

MIRA INFORM REPORT

Report No. :	539429
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	J.J. PLASTALLOY PRIVATE LIMITED [w.e.f 06.06.2012]
Formerly Known As :	J.J. PACKAGERS PRIVATE LIMITED
Registered Office :	A-2 Badshah Bagh Colony, Maldahiya, Varanasi – 221002, Uttar Pradesh
Tel. No.:	91-542-2391915/3253667
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	15.03.1995
CIN No.: [Company Identification No.]	U24139UP1995PTC017711
Capital Investment / Paid-up Capital :	INR 7.900 Million
IEC No.: [Import-Export Code No.]	1595001361
PAN No.: [Permanent Account No.]	AAACJ5701E
GSTN : [Goods & Service Tax Registration No.]	06AAACJ5701E1Z3 (Haryana) 09AAACJ5701E1ZX (Uttar Pradesh) 24AAACJ5701E1Z5 (Gujarat)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of anti fab and compound and consignment stokiect of plastic granules. [Registered Activity and also Confirmed by Management]
No. of Employees :	200 (Approximately)

RATING & COMMENTS

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(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans (Withdrawal)= BB
Rating Explanation	Moderate risk of default.
Date	31.07.2018

Rating Agency Name	CRISIL
Rating	Short Term Loans (Withdrawal)= A4+
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	31.07.2018

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Reason for withdrawal= The withdrawal of the rating is at the request of the company and on receipt of no-dues certificates from banker.

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 19.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Ms. Sangita
Designation :	Manager
Contact No.:	91-8573031977
Date :	19.11.2018

LOCATIONS

Registered Office :	A-2 Badshah Bagh Colony, Maldahiya, Varanasi – 221002, Uttar Pradesh, India
Tel. No.:	91-542-2391915/3253667
Mobile No.:	91-9598070460 [Mr. Shivam Bansal] 91-8573031977 (Ms. Sangita)
Fax No.:	91-542-2391913
E-Mail :	shivam@jjppl.co.in
Website :	http://www.jjplastalloy.com
Branch Office :	Shed No. 36, Dhara Estate, Near Narada Canal Khatraj – Santej Road, Village Santej, Taluka – Kalol, District – Gandhinagar – 382721, Gujarat, India
Location :	Commercial (as per site visit)
Factory 1:	Plot No. E – 13 and 14, Industrial Area, Ramnagar Chansauli – 221110, Uttar

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	Pradesh, India	
Factory 2:	D-2/ P 23, Dahej Industrial Area, Dahej, Bharuch – 392130, Gujarat, India	
Location :	Industrial (as per site visit)	
Marketing/ Office:	Warehouse	Located At:
		<ul style="list-style-type: none"> • Uttarakhand • Gurugram • Hyderabad

DIRECTORS

AS ON 31.03.2018

Name :	Shivam Bansal		
Designation :	Director		
Address :	A-2, Badshahbagh Colony, Maldahiya, Varanasi - 221002, Uttar Pradesh, India		
Date of Birth/Age :	25.08.1979		
Date of Appointment :	01.10.2005		
PAN No. :	AFQPB3549E		
DIN No.:	00122583		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U25200MH1955NPL009601	THE PLASTICS EXPORT PROMOTION COUNCIL	29/09/2011	-
U74900UP2010PTC039877	TATHAGAT EXIM PRIVATE LIMITED	15/03/2010	-
Name :	Lalita Jhunjhunwala		
Designation :	Director		
Address :	A-2, Badshah Bagh Colony, Maldahiya, Varanasi - 221002, Uttar Pradesh, India		
Date of Birth/Age :	02.07.1955		
Date of Appointment :	30.04.2001		
DIN No.:	00122908		
Name :	Jagdish Jhunjhunwala		
Designation :	Director		
Address :	A-2, Badshahbagh Colony, Maldahiya, Varanasi - 221002, Uttar Pradesh, India		
Date of Birth/Age :	18.08.1951		
Date of Appointment :	15.03.1995		
PAN No. :	ACEPJ5548E		
DIN No.:	00122931		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900UP2010PTC039877	TATHAGAT EXIM PRIVATE LIMITED	15/03/2010	-

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Name :	Neha Bansal
Designation :	Director
Address :	A-2, Badshah Bagh, Varanasi - 221002, Uttar Pradesh, India
Date of Birth/Age :	28.02.1982
Date of Appointment :	30.09.2016
DIN No.:	02987756

KEY EXECUTIVES

Name :	Mr. Sangita
Designation :	Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Jagdish Jhunjunwala S/O Ramavtar Jhunjunwala	99715
Sri Ramavtar Jhunjunwala(HUF) Karta- Sri Ramavtar Jhunjunwala	6500
Jagdish Jhunjunwala(HUF) Karta- Jagdish Jhunjunwala	35100
Lalita Jhunjunwala D/O Chandi Prasad Bhalotia	66400
Shivam Bansal S/O Jagdish Jhunjunwala	282250
Neha Bansal D/O Deepak Jain	20035
Shri Sharad Bansal	15000
Tathagat Exim Private Limited	150000
Total	675000

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	56.59
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	21.19
Public/Other than promoters - Body corporate	22.22
Total	100.00

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Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Body corporate



BUSINESS DETAILS

Line of Business :	Manufacturing of anti fab and compound and consignment stokiect of plastic granules. [Registered Activity and also Confirmed by Management]	
Products / Services :	Name and Description of main products / services	NIC Code
	Manufacturing of anti fab and compound and consignment stokiect of plastic granules	2220
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> • European countries • Middle east countries • United states of America 	
Imports :		

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Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Middle east countries • United states of America • European countries
Terms :	
Selling :	L/C, Cheque, Credit(30 Days) and Others (RTGS)
Purchasing :	L/C, Cheque, Credit(30 Days) and Others (RTGS)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	200 (Approximately)	
Bankers :	Banker Name :	ICICI Bank Limited
	Branch :	Ishwar Tower, Luxa Road, Varanasi – 221001, Uttar Pradesh, India
	Person Name (With Designation) :	--
	Contact Number :	91-542-2401669 (Continuously Ringing)
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed	--

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	(CC/OD/Term Loan) :	
	Account Operation :	--
	Remark :	--
Facilities :	(INR in Million)	
	SECURED LOAN	
		As on
		31.03.2018
		As on
		31.03.2017
	LONG TERM BORROWING	
	Rupee term loans from banks	NA
		99.196
	SHORT TERM BORROWING	
	Rupee term loans from banks	NA
		0.000
	Rupee term loans from others	NA
		439.807
	Total	NA
		539.003

Auditors :	
Name :	Amit Kapoor and Company Chartered Accountants
Address :	B-37/182-5, Birdopur, Mahmoorganj, Varanasi – 221010, Uttar Pradesh, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAKFA2815P
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key Management personnel and their relatives (as on 31.03.2017) :	<ul style="list-style-type: none"> • Jagdish Jhunhunwala (H.U.F.) • Ramavtar Jhunhunwala (H.U.F.) • Shivam Bansal (H.U.F.)

CAPITAL STRUCTURE

AS ON 30.03.2017

Authorised Capital : Not Divulged

Issued, Subscribed & Paid-up Capital : INR 7.900 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
800000	Equity Shares	INR 10/- each	INR 8.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
675000	Equity Shares	INR 10/- each	INR 6.750 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7.900	6.750	6.750
(b) Reserves and Surplus	137.058	110.648	110.546
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	144.958	117.398	117.296
(3) Non-Current Liabilities			
(a) long-term borrowings	163.296	163.434	131.310
(b) Deferred tax liabilities (Net)	2.630	2.012	0.273
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	165.926	165.446	131.583
(4) Current Liabilities			
(a) Short-term borrowings	411.030	439.807	292.648
(b) Trade payables	259.233	221.839	203.811
(c) Other current liabilities	18.360	26.248	39.862
(d) Short-term provisions	1.557	0.401	5.942
Total Current Liabilities (4)	690.180	688.295	542.263
TOTAL	1001.064	971.139	791.142
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	233.931	237.162	61.472
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	11.857	169.030
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	7.804	7.973	7.629
(e) Other Non-current assets	26.012	27.648	28.360
Total Non-Current Assets	267.747	284.640	266.491

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	156.004	128.539	82.328
(c) Trade receivables	504.275	479.558	379.496
(d) Cash and bank balances	32.032	10.020	15.316
(e) Short-term loans and advances	41.006	68.382	47.511
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	733.317	686.499	524.651
TOTAL	1001.064	971.139	791.142

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
SALES			
Income	1739.473	1305.704	1083.251
Other Income	4.123	3.132	2.798
TOTAL	1743.596	1308.836	1086.049
Less EXPENSES			
Cost of Materials Consumed	1295.929	933.148	755.998
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.521)	(12.240)	(5.570)
Employee benefit expense	77.841	66.180	50.076
Other expenses	278.499	237.351	213.843
TOTAL	1647.748	1224.439	1014.347
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	95.848	84.397	71.702
Less FINANCIAL EXPENSES	64.340	58.388	36.684
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	31.508	26.009	35.018
Less DEPRECIATION/ AMORTISATION	23.758	23.906	11.899
PROFIT/ (LOSS) BEFORE TAX	7.750	2.103	23.119
Less TAX	0.315	2.001	4.219
PROFIT/ (LOSS) AFTER TAX	7.435	0.102	18.900
Earnings / (Loss) Per Share (INR)	9.41	0.15	28.00

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activities	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	105.81	134.06	127.87
Account Receivables Turnover (Income / Sundry Debtors)	3.45	2.72	2.85
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	73.01	86.77	98.40
Inventory Turnover (Operating Income / Inventories)	0.61	0.66	0.87
Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.34	0.31

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.88	0.85
Debt Equity Ratio (Total Liability / Networth)	3.96	5.14	3.61
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.76	5.86	4.62
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.61	2.12	1.97
Interest Coverage Ratio (PBIT / Financial Charges)	1.49	1.45	1.95

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.43	0.01	1.74
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.74	0.01	2.39
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.13	0.09	16.11

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.06	1.00	0.97
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.84	0.81	0.82
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.12	0.15
G-Score Ratio Debt (Debts / Equity Capital)		72.70	89.37	62.81
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.06	1.00	0.97

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

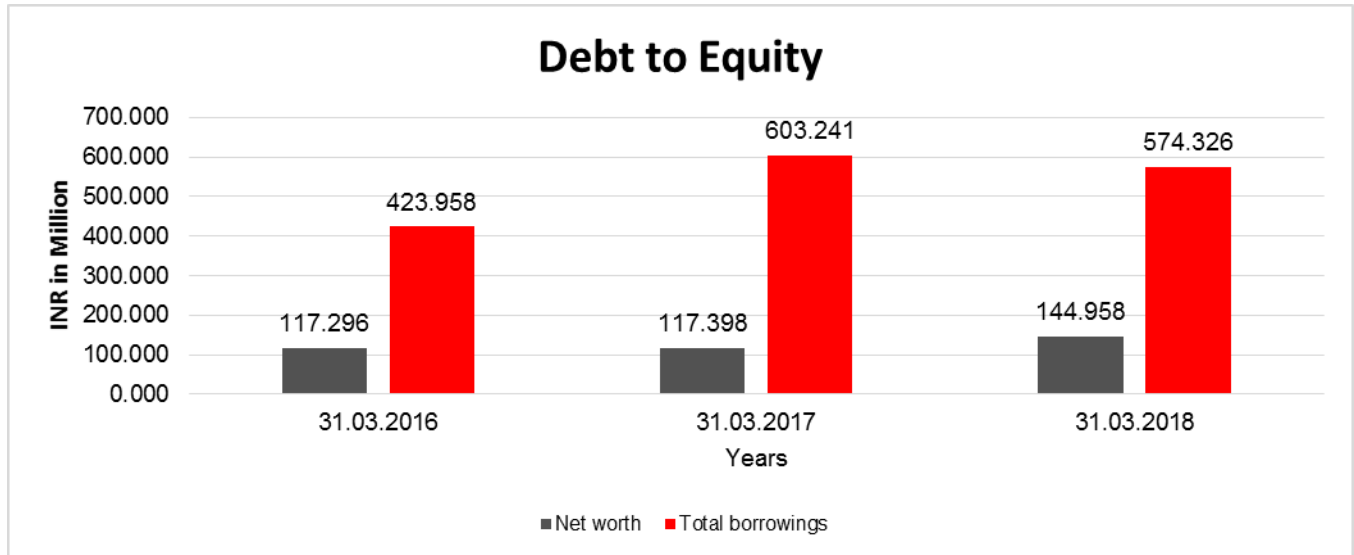
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	6.750	6.750	7.900
Reserves & Surplus	110.546	110.648	137.058
Share Application money pending allotment	0.000	0.000	0.000
Net worth	117.296	117.398	144.958
long-term borrowings	131.310	163.434	163.296
Short term borrowings	292.648	439.807	411.030
Total borrowings	423.958	603.241	574.326

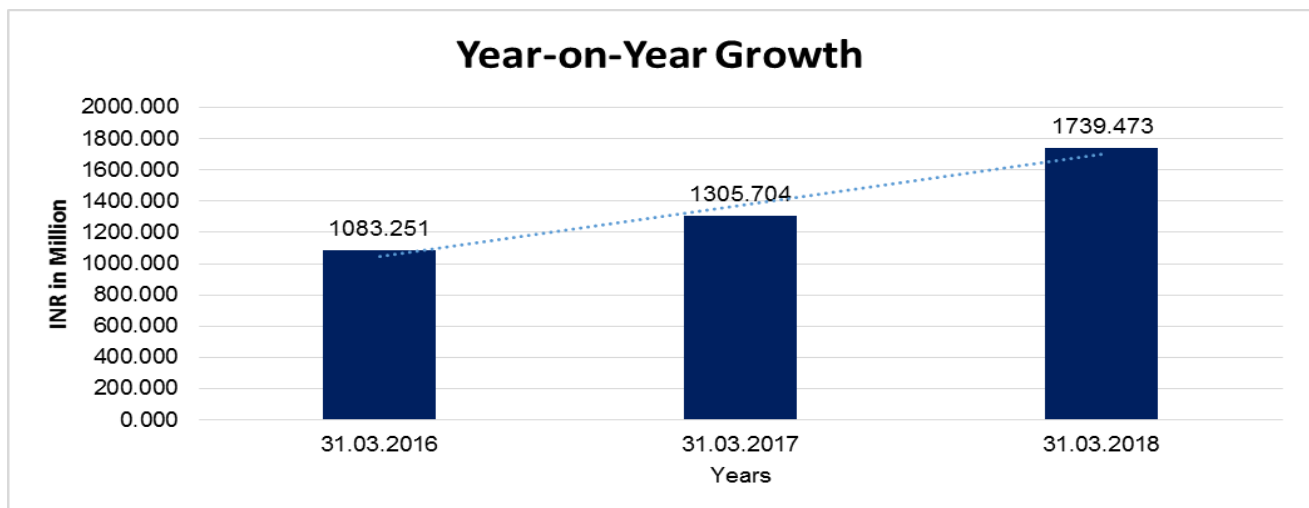
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Debt/Equity ratio	3.614	5.138	3.962
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YEAR-ON-YEAR GROWTH

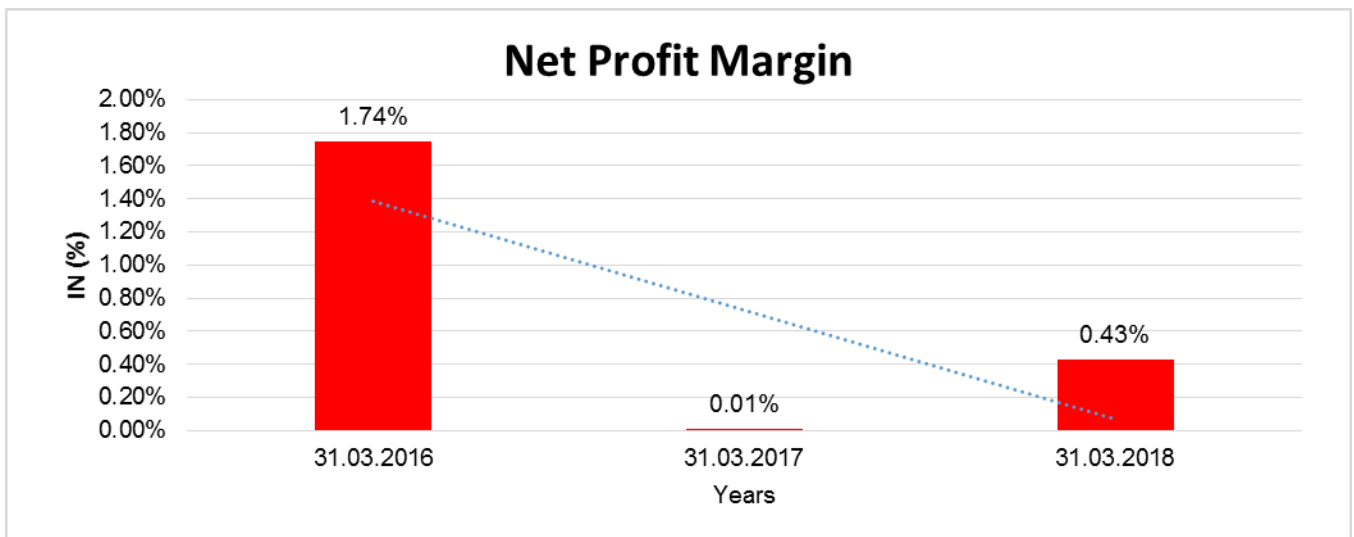
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1083.251	1305.704	1739.473
		20.536	33.221



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1083.251	1305.704	1739.473
Profit/(Loss)	18.900	0.102	7.435
	1.74%	0.01%	0.43%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

SITE VISIT - 1

OBSERVATION POINTS

Name of Company :	J.J. PLASTALLOY PRIVATE LIMITED
Branch office:	Shed No. 36, Dhara Estate, Near Narada Canal Khatraj – Santej Road, Village Santej, Taluka – Kalol, District – Gandhinagar – 382721, Gujarat, India
Person to whom we met:	Name: Designation :
Name Board :	Not Sighted
Location:	Easy
Locality:	Commercial
Area :	Neutral
Neighbor's Interview :	Our executive inquired with the neighbour companies but they were not aware about the subject.
Proof of visit:	Photographs

SITE VISIT - 2

OBSERVATION POINTS

Name of Company :	J.J. PLASTALLOY PRIVATE LIMITED
Factory :	D-2/ P 23, Dahej Industrial Area, Dahej, Bharuch – 392130, Gujarat, India
Contact No.:	91-9889008810
Person to whom we met:	Name: Mr. Ravi Khemka Designation : Manager
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Dahej Road
Total Floors of the building:	Shed Type Premises

Locality:	Industrial
Area of premises :	2 lakh sq. ft.
Area :	Upmarket
Level of Operation :	High
No. of employees seen at premises:	150 employees
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computers • Air Conditioner • Office Equipment • Xerox Machine
Proof of visit:	Photographs

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from directors	NA	39.865
Loans and advances from others	NA	24.373
Total	NA	64.238

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H2063 5322	10015 9430	HDFC BANK LIMITED	21/12/2 017	01/08/201 8	-	280000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
2	G8238 5667	10016 5279	YES BANK LIMITED	19/12/2 017	-	-	330000000.0	NEHRU CENTRE, 9TH FLOOR, DISCOVERY OF INDIADR. A.B. ROAD, WORLIMUMBAIMH4 00018IN
3	G7968 6531	10447 850	ORIENTA L BANK OF COMM ERCE	20/08/2 013	-	15/03/201 8	536000.0	SIGRA BRANCHSIGRAVAR ANASIUP221010IN
4	G7968 5426	10367 778	ORIENTA L BANK OF COMME RCE	03/07/2 012	-	15/03/201 8	490000.0	SIGRA BRANCH, D- 58/9 A-I NATRAJ CINEMA CAMPUSVARANASI UP221010IN
5	G7968 5947	90280 743	ORIENTA L BANK OF COMME RCE	15/12/2 004	16/12/200 4	15/03/201 8	25000000.0	SIGRAVARANASIUP IN
6	G7968 6044	90280 744	ORIENTA L BANK OF COMME	16/12/2 004	09/02/200 5	15/03/201 8	25000000.0	SIGRAVARANASIUP IN

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			RCE					
7	G7968 5335	10065 148	ORIENTA L BANK OF COMME RCE	08/08/2 007	14/08/201 5	15/03/201 8	583500000.0	D-58/9, A-1, NATRAJ CINEMA CAMPUSSIGRAVAR ANASIUP221001IN
8	Y10396 034	90279 447	UNION BANK OF INDIA	20/01/1 999	-	12/01/200 6	880000.0	S.S.I. BRANCHSIGRAVAR ANASIUP226001IN

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.92
UK Pound	1	INR 92.24
Euro	1	INR 81.97

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NYT
Report Prepared by :	RNA

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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