

MIRA INFORM REPORT

Report No. :	540636
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	SCHREIBER DYNAMIX DAIRIES PRIVATE LIMITED (w.e.f.21.05.2015)
Formerly Known As :	SCHREIBER DYNAMIX DAIRIES LIMITED (w.e.f.03.11.2006) DYNAMIX DAIRY INDUSTRIES LIMITED (w.e.f.03.02.1994) CONWOOD FOOD INDUSTRIES LIMITED
Registered Office :	215 Atrium, C Wing, Unit No.1018, 10th Floor, Andheri Kurla Road, Andheri East Mumbai – 400093, Maharashtra
Tel. No.:	91-22-67711900
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.05.1992
CIN No.: [Company Identification No.]	U99999MH1992PTC066700
Capital Investment / Paid-up Capital :	INR 1188.703 Million
TIN No.:	27110410052
PAN No.: [Permanent Account No.]	AAACD3743J
GSTN : [Goods & Service Tax Registration No.]	03AAACD3743J1ZY [Punjab] 27AAACD3743J1ZO [Maharashtra] 37AAACD3743J1ZN [Andhra Pradesh]
Legal Form :	Private Limited Liability Company.
Line of Business :	Subject is engaged in the business of manufacturing value added dairy products viz. Casein, Skimmed Milk Powder, Dairy Whitener, Cheese, Butter and Ghee. It also undertakes contract manufacturing in respect of certain products such as Butter, Ghee, Cheese, Fruit Juices, Curd etc. [Registered Activity]

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No. of Employees :	Information denied by the management
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "4, United States" and was incorporated in 1992. It manufactures dairy products such as processed cheese, casein, skimmed milk powder, lactose, butter, flavoured milk, and clarified butter.</p> <p>For the financial year ended 2017, the company has achieved revenue growth of 4.59% as compared to the previous year but has reported low profit margin.</p> <p>Rating continues to reflect the company's healthy financial profile marked by low gearing and strong debt protection metrics, diversified product portfolio, and established relationship with clients.</p> <p>Rating also takes into account the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>However, rating strengths is partially offset by exposure to risks inherent in dairy processing industries including volatility in milk procurement prices, and susceptibility to adverse impact of regulatory changes and to epidemic-related factors.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for normal business dealings at usual trade terms and conditions.</p>

NOTES :

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

EXTERNAL AGENCY RATING

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NOT AVAILABLE

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 21.11.2018

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 DENIED

Management Non-Cooperative (Tel. No.: 91-22-67711900)

LOCATIONS

Registered Office :	215 Atrium, C Wing, Unit No.1018, 10th Floor, Andheri Kurla Road, Andheri East Mumbai – 400093, Maharashtra, India
Tel. No.:	91-22-67711900
Mobile No.:	91-9158894763 (Mr. Santosh Pathak)
Fax No.:	91-22-67711910/ 67711911/ 28421600
E-Mail :	praveen.heda@schreiberfoods.com hemant.kothari@schreiberfoods.com info@dynamixdairy.com jay.sharma@schreiberfoods.com
Website :	www.schreiberfoods.com
Factory 1 :	E-94, MIDC, Bhigwan Road, Baramati, District Pune – 413133, Maharashtra, India

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Tel. No.:	91-2112-243821/ 22/ 23/ 24
Fax No.:	91-2112-243710/ 243707
Factory 2 :	International Mega Food Park, Village Dabwal Kala, Tehsil-Arniwala, Dist. Fazilka – 152124, Punjab, India
Factory 3 :	Plot No. 2B, A-Block, Food Processing Park, Krishnagiri Road, Kuppam – 517425, Dist. Chittoor, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vinod Kumar Goenka
Designation :	Additional director
Address :	Karmayog, 6th Floor, Plot No.11, N.S. Road No.6, Hatkesh Society, Juhu Scheme, Mumbai-400049, Maharashtra, India
Date of Birth/Age :	02.07.1969
Qualification:	Graduate
Date of Appointment :	17.12.2015
PAN No.:	AEUPG7032A
DIN No.:	00029033
Name :	Mr. Amitabha Ray
Designation :	Managing Director
Address :	82, Trishul, 3 rd Cross Road Lokhandwala Complex, Andheri (West), Mumbai – 400 058, Maharashtra, India
Date of Birth/Age :	23.08.1949
Qualification:	B.E.(Elect); PG in Control Engineering
Date of Appointment :	01.12.2007
PAN No.:	AABPR0328P
DIN No.:	00082806
Name :	Mr. Gobind Kaliandas Dryanani
Designation :	Director
Address :	Flat No. 24, 2 nd Floor, Chitrakut Building, Altamount Road, Mumbai – 400 026, Maharashtra, India
Date of Birth/Age :	13.08.1933
Qualification :	Matriculation
Date of Appointment :	24.06.2005
PAN No.:	ADYPD1881F
DIN No.:	00324867
Name :	Mr. Gobind Kaliandas Dryanani
Designation :	Director
Address :	Flat No. 24, 2 nd Floor, Chitrakut Building, Altamount Road, Mumbai – 400 026, Maharashtra, India

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Date of Birth/Age :	13.08.1933
Qualification :	Matriculation
Date of Appointment :	24.06.2005
PAN No.:	ADYPD1881F
DIN No.:	00324867
Name :	Mr. Sunita Goenka
Designation :	Director
Address :	Flat-1001, 10th Floor, Woodlands Building, Upper Govind Nagar, Opposite Nandkumar Kale Bunglow Mal, Mumbai – 400097, Maharashtra, India
Date of Appointment :	20.04.2017
DIN No.:	01010145
Name :	Mr. William Frederick Ransom Knight
Designation :	Director
Address :	1694 Cady Lane, De Pere, Wisconsin - 54115, United States of America
Date of Birth/Age :	24.02.1962
Qualification:	CA, USA
Date of Appointment :	07.02.2014
DIN No.:	01759923
Name :	Mr. Francois Salamon
Designation :	83 Boulevard De Courcelles 75008 Paris O8 Paris - 75008
Address :	Director
Date of Birth/Age :	23.07.2013
Qualification:	Engineer
Date of Appointment :	18.07.2013
DIN No.:	06404133
Name :	Mr. Leon Angel Verdes
Designation :	Alternate Director
Address :	B 904, Raja Tower, Asha Nagar-I CHS. Limited, Opposite P. K. Road, Mulund (West), Mumbai - 400080, Maharashtra, India
Date of Birth/Age :	14.01.1980
Qualification:	CA
Date of Appointment :	06.06.2015
DIN No.:	07203284
Name :	Dimitri Pierre Humbert
Designation :	Additional Director
Address :	C Burriana 0041 BJ 28042 Madrid NA ES
Date of Appointment :	31.01.2017
DIN No.:	07721791

KEY EXECUTIVES

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Name :	Mr. Jay Prakash Sharma
Designation :	Company Secretary
Address :	Flat No. 302 Silver Tower Thakur Complex, Kandivali (East), Mumbai – 400101, Maharashtra, India
Date of Appointment :	02.05.2012
PAN No.:	BKAPS2421Q

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

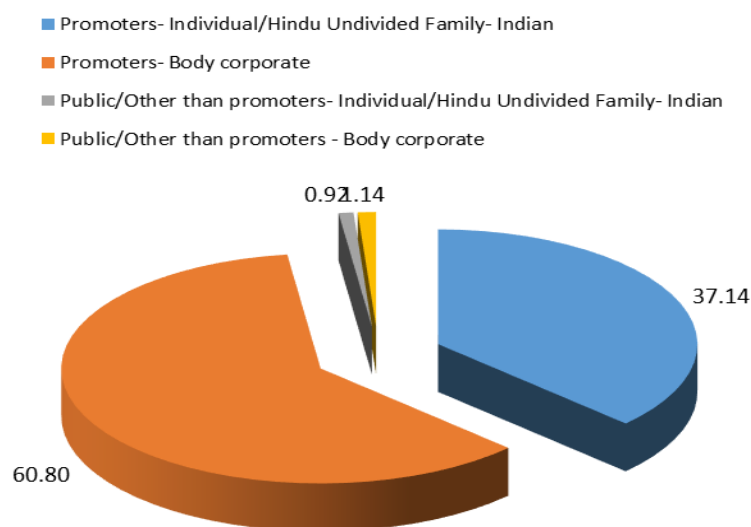
SHAREHOLDING AND ALLLOTTEES DETAILS FILE ATTACHED.

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	37.14
Promoters- Body corporate	60.80
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.92
Public/Other than promoters - Body corporate	1.14
Total	100.00

Share holding pattern



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of manufacturing value added dairy products viz. Casein, Skimmed Milk Powder, Dairy Whitener, Cheese, Butter and Ghee. It also undertakes contract manufacturing in respect of certain products such as Butter, Ghee, Cheese, Fruit Juices, Curd etc. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Dairy Product	10501/10304	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :	Not Divulged		

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--

No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Yes Bank Limited	
	Branch :	9th Floor, Nehru Centre, Discovery of India, Dr. A.B. Road, Worli, Mumbai – 400018, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	365.285	700.765
	SHORT TERM BORROWING		
	Term loans	479.727	228.770
	Total	845.012	929.535

Auditors :	
Name :	S R B C and Company LLP Chartered Accountants
Address :	14Th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar West, Mumbai, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	ABSFS4151K
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Schreiber International Inc., United States
Fellow Subsidiary :	<ul style="list-style-type: none"> • Schreiber Foods Do Brasil Ind. Alim. Ltd • GBM Green Bay Machinery Co. Inc., United States

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Other Related Parties :	<ul style="list-style-type: none">• Dlecta Foods Private Limited• Sahyadri Agro and Dairy Private Limited• Sahyadri Cow Farms Limited U01110PN1994PLC132478
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CAPITAL STRUCTURE

AFTER 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
220000000	Equity Shares	INR 10/- each	INR 2200.000 Million
200000000	Equity Shares	INR 1/- each	INR 200 Million
	Total		INR 2400.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
136194874	Equity Shares	INR 10/- each	INR 1361.949 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
220000000	Equity Shares	INR 10/- each	INR 2200.000 Million
200000000	Equity Shares	INR 1/- each	INR 200 Million
	Total		INR 2400.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
118870250	Equity Shares	INR 10/- each	INR 1188.703 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1188.703	1188.703	950.962
(b) Reserves & Surplus	3892.687	3858.039	2727.426
(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)	5081.390	5046.742	3678.388
(3) Non-Current Liabilities			
(a) long-term borrowings	365.285	700.765	482.843
(b) Deferred tax liabilities (Net)	251.876	180.692	92.723
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	33.605	14.820	27.390
Total Non-current Liabilities (3)	650.766	896.277	602.956
(4) Current Liabilities			
(a) Short term borrowings	479.727	228.770	250.296
(b) Trade payables	739.854	1024.629	681.402
(c) Other current liabilities	1014.226	895.508	511.433
(d) Short-term provisions	22.554	24.417	184.689
Total Current Liabilities (4)	2256.361	2173.324	1627.820
TOTAL	7988.517	8116.343	5909.164
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4339.976	2153.956	1654.064
(ii) Intangible Assets	0.000	0.106	0.230
(iii) Capital work-in-progress	188.646	1493.933	1183.201
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.820	0.820	0.820
(c) Deferred tax assets (net)	91.221	79.971	0.000
(d) Long-term Loan and Advances	39.882	49.730	123.286

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(e) Other Non-current assets	256.971	1402.285	0.657
Total Non-Current Assets	4917.516	5180.801	2962.258
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1836.680	1913.807	1859.039
(c) Trade receivables	706.124	650.335	728.933
(d) Cash and cash equivalents	295.160	41.855	213.309
(e) Short-term loans and advances	20.000	59.945	120.119
(f) Other current assets	213.037	269.600	25.506
Total Current Assets	3071.001	2935.542	2946.906
TOTAL	7988.517	8116.343	5909.164

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	12833.741	12271.067	13910.734
	Other Income	50.858	78.038	160.005
	TOTAL	12884.599	12349.105	14070.739
Less	EXPENSES			
	Cost of Materials Consumed	9629.696	9180.315	11322.725
	Purchases of Stock-in-Trade	324.010	234.719	196.883
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	160.468	66.616	-177.378
	Employees benefits expense	850.074	747.507	647.668
	Other expenses	1225.216	1139.978	1297.269
	TOTAL	12189.464	11369.135	13287.167
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	695.135	979.970	783.572
Less	FINANCIAL EXPENSES	46.165	32.601	20.215
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	648.970	947.369	763.357
Less	DEPRECIATION/ AMORTISATION	515.345	337.007	290.699
	PROFIT/ (LOSS) BEFORE TAX	133.625	610.362	472.658

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Less	TAX	99.171	172.523	163.553
	PROFIT/ (LOSS) AFTER TAX	34.454	437.839	309.105
	Earnings / (Loss) Per Share (INR)	(0.29)	4.30	3.25

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	265.138	227.427	214.597
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1006.450	556.156	842.970

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	20.08	19.34	19.13
Account Receivables Turnover (Income / Sundry Debtors)	18.17	18.87	19.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	27.13	39.72	21.59
Inventory Turnover (Operating Income / Inventories)	0.38	0.51	0.42
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.27	0.28

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.36	0.38	0.39
Debt Equity Ratio (Total Liability / Networth)	0.22	0.23	0.26

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.44	0.43	0.44
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.89	0.72	0.77
Interest Coverage Ratio (PBIT / Financial Charges)	15.06	30.06	38.76

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.27	3.57	2.22
Return on Total Assets (PAT / Total Assets) * 100	%	0.43	5.39	5.23
Return on Investment (ROI) (PAT / Networth) * 100	%	0.68	8.68	8.40

SOLVENCY RATIOS

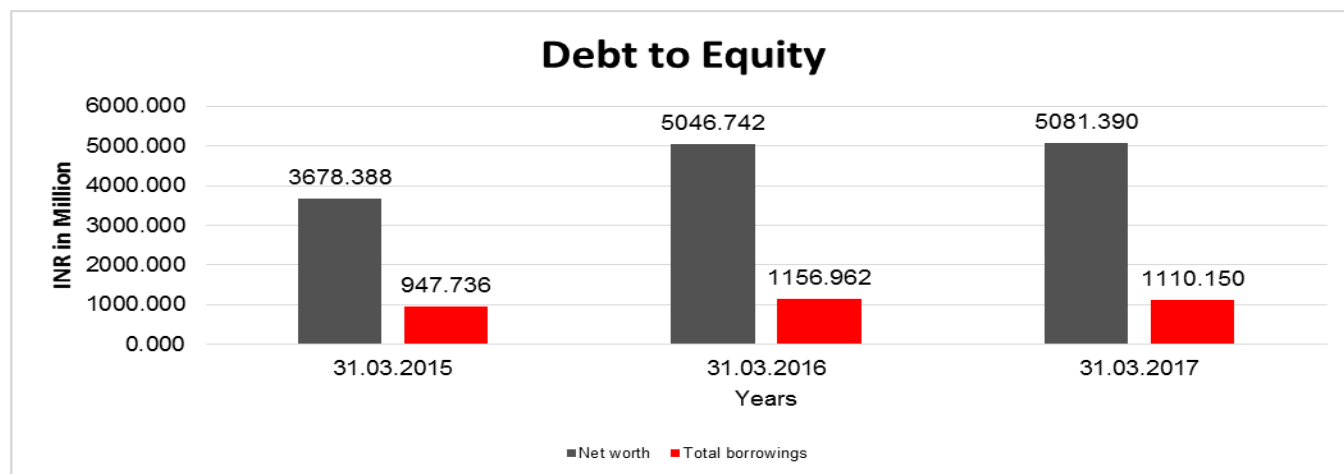
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.36	1.35	1.81
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.55	0.47	0.67
G-Score Ratio Financial (Networth / Total Assets)		0.64	0.62	0.62
G-Score Ratio Debt (Debts / Equity Capital)		0.93	0.97	1.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.36	1.35	1.81

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

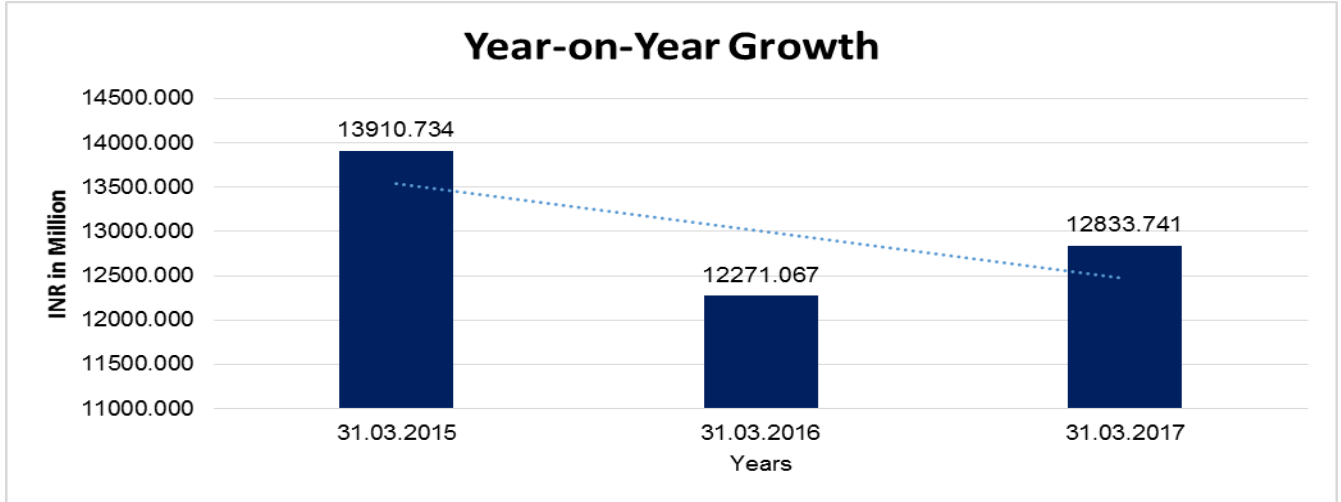
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	950.962	1188.703	1188.703
Reserves & Surplus	2727.426	3858.039	3892.687
Share Application money pending allotment	0.000	0.000	0.000
Net worth	3678.388	5046.742	5081.390
long-term borrowings	482.843	700.765	365.285
Short term borrowings	250.296	228.770	479.727
Current Maturities of Long term debt	214.597	227.427	265.138
Total borrowings	947.736	1156.962	1110.150
Debt/Equity ratio	0.258	0.229	0.218



YEAR-ON-YEAR GROWTH

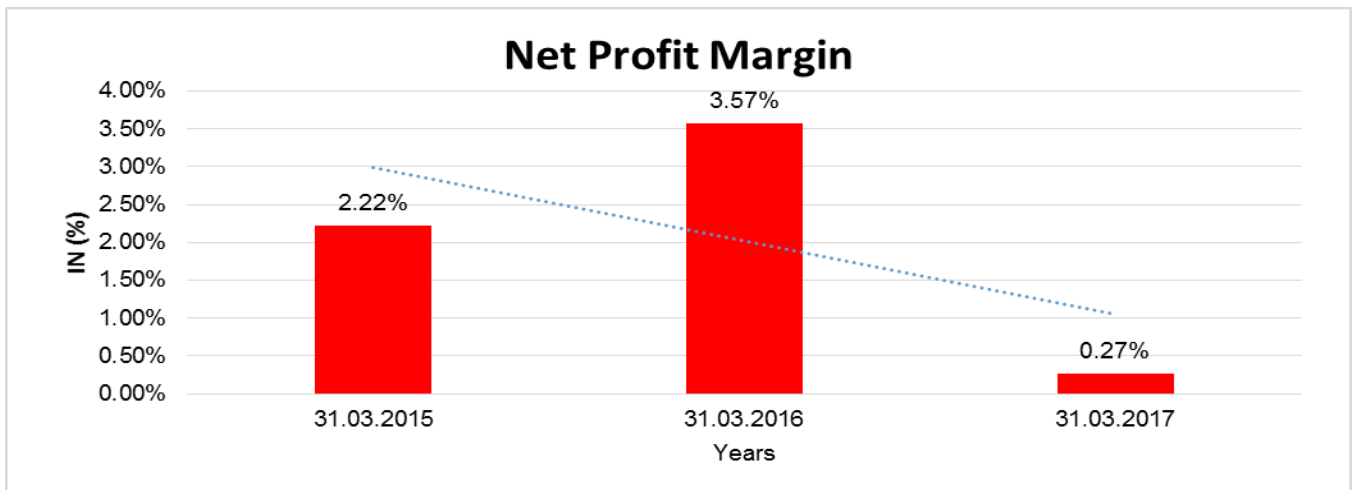
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	13910.734	12271.067	12833.741
		(11.787)	4.585

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	13910.734	12271.067	12833.741
Profit	309.105	437.839	34.454
	2.22%	3.57%	0.27%



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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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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)	No
16	No. of employees	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

Subject is engaged in the business of manufacturing value added dairy products viz. Casein, Skimmed Milk Powder, Dairy Whitener, Cheese, Butter and Ghee. It also undertakes contract manufacturing in respect of certain products such as Butter, Ghee, Cheese, Fruit Juices, Curd etc.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G93349991	100190523	YES BANK LIMITED	02/05/2018	-	-	65000000.0	9th Floor, Nehru Centre, Discovery of India, Dr. A.B. Road, Worli, Mumbai MH400 018IN
2	C39064829	10540335	RABO INDIA FINANCE LIMITED	08/10/2014	-	-	716298000.0	GF/A-03 B, GROUND FLOOR, BUILDING NO. 9, TOWER A, DLF CYBER CITY, PHASE- III GURGAON HR 122 002IN
3	G01939586	10504854	HDFC BANK LIMITED	28/05/2014	15/03/2016	-	200000000.0	Kamala Mills Compound Senapati Bapat Marg, Lower Parel Mumbai MH400 013IN
4	B76101161	10428712	Rabobank International (Cooperative Centrale Raiffeisen-Boerenleen bank B.A.)	07/05/2013	-	-	250000000.0	FORBES BUILDING, 2ND FLOOR, CHARANJIT RAI MARG FORT MUMBAI MH400001IN
5	C16622458	10375093	YES BANK LIMITED	19/07/2012	26/06/2014	-	100000000.0	Nehru Centre, 9th floor, Discovery of India Dr. Annie Bessant Road, Worli Mumbai MH400 018IN
6	A41540006	10091333	State Bank of India	26/02/2007	20/03/2008	-	762800000.0	Deccan Gymkhana Branch 2nd Floor, PMT Building Pune MH413

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								102IN
7	Y10481 094	903533 36	ORIENTAL BANK OF COMMER CE	07/10/2 004	-	-	350000000.0	JASH CHAMBERSIR P.M. ROAD; FORTMUMBAIMHIN
8	Y10485 275	903575 17	BLOBAL TRUST BANK LTD.	08/07/1 999	-	-	7150000.0	SHREEJEE CHAMBERS; TATA ROADNO.2 OPERA HOUSEMUMBAIMHI N
9	B63157 259	903576 93	RABO INDIA FINANCE PVT. LTD.	13/02/2 004	18/03/20 04	09/11/20 12	125000000.0	FORBES BUILDING ; IIND FLOOR;CHARANJIT RAI MARGMUMBAIMHI N
10	B63160 543	903576 88	RABO INDIA FINANCE PVT. LTD.	14/01/2 004	18/03/20 04	09/11/20 12	1125000000. 0	FORBES BUILDING ; IIND FLOOR;MUMBAIMH IN

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Vehicles
- Motor vehicles
- Furniture and fixtures

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 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 71.38
UK Pound	1	INR 91.29
Euro	1	INR 81.22

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	PRY
Report Prepared by :	JYO

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	YES
--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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