

MIRA INFORM REPORT

Report No. :	540450
Report Date :	26.11.2018

IDENTIFICATION DETAILS

Name :	DHALL ENTERPRISES AND ENGINEERS PRIVATE LIMITED
Registered Office :	P. O. Saijpur Bogha, Near G. D. High School, Naroda Road, Ahmedabad – 382345, Gujarat
Tel. No.:	91-9979860856 [Mr. Rakesh]
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	14.07.1971
CIN No.: [Company Identification No.]	U29259GJ1971PTC001921
Capital Investment / Paid-up Capital :	INR 40.000 Million
IEC No.: [Import-Export Code No.]	0888009402
PAN No.: [Permanent Account No.]	AAACD5351J
GSTN : [Goods & Service Tax Registration No.]	24AAACD5351J1ZU
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing, Selling, Trading and Dealing in Textile Machineries, Electrical Lifts, Elevators, Power Tillers, Tractors and Other Agriculture Machineries and Equipments. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1971 and it is having a satisfactory track record.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year and it achieved average profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for 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.

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

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 26.11.2018

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.

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INFORMATION DENIED BY

Name :	Mr. Rakesh
Designation :	Accountant
Contact No.:	91-9979860856
Date :	19.11.2018

LOCATIONS

Registered Office :	P. O. Saijpur Bogha, Near G. D. High School, Naroda Road, Ahmedabad – 382345, Gujarat, India
Tel. No.:	91-79-22820372/ 22820246
Mobile No.:	91-9979860851 (Mr. Rakesh)
Fax No.:	91-79-22820225/ 25830308
E-Mail :	dhall@dhallgroup.com
Website :	http://www.dhallgroup.com
Branch Office :	F-2, Triveni Commercial Complex, Sheikh Sarai, Phase I, New Delhi – 110017, India
Tel. No.:	91-11-26011988
Sales Offices :	Located at: <ul style="list-style-type: none"> • New Delhi • Surat • Mumbai • Kolkata

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Satish Bankaram Chopra
Designation :	Managing Director
Address :	1-2, Goyal Intercity Drive In Cinema, Ahmedabad – 380054, Gujarat, India
Date of Birth/Age :	01.02.1949
Date of Appointment :	01.12.1974
DIN No.:	00012263
Name :	Mr. Ajay Surajprakash Dhall
Designation :	Director
Address :	Vijay Park Society, Navrangpura, Ahmedabad – 380009, Gujarat, India
Date of Birth/Age :	29.08.1961
Date of Appointment :	31.07.1995
DIN No.:	00012277

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Name :	Mr. Sanjay Surajprakash Dhall
Designation :	Director
Address :	Vijay Park Society, Navrangpura, Ahmedabad – 380009, Gujarat, India
Date of Birth/Age :	18.11.1962
Date of Appointment :	01.07.2005
DIN No.:	00012383
Name :	Mr. Pankaj Surajprakash Dhall
Designation :	Director
Address :	Vijay Park Society, Navrangpura, Ahmedabad – 380009, Gujarat, India
Date of Birth/Age :	31.03.1972
Date of Appointment :	01.07.2005
DIN No.:	00012396
Name :	Mr. Ramesh Bankaram Chopra
Designation :	Managing Director
Address :	21-22, Goyal Intercity Row House, Opposite T.V. Tower, Thaltej, Ahmedabad - 380052, Gujarat, India
Date of Birth/Age :	04.12.1946
Date of Appointment :	01.07.1973
DIN No.:	00015983
Name :	Mr. Sachin Ramesh Chopra
Designation :	Director
Address :	21-22, Goyal Intercity Row House, Opposite T.V. Tower, Thaltej, Ahmedabad - 380052, Gujarat, India
Date of Birth/Age :	19.19.1975
Date of Appointment :	01.07.2005
DIN No.:	00060242
Name :	Mr. Vishal Ramesh Chopra
Designation :	Director
Address :	21-22, Goyal Intercity Row House, Opposite T.V. Tower, Thaltej, Ahmedabad - 380052, Gujarat, India
Date of Birth/Age :	11.11.1976
Date of Appointment :	01.07.2005
DIN No.:	00060257

KEY EXECUTIVES

Name :	Mr. Rakesh
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Ajay Surajprakash Dhall	50680
Sanjay Surajprakash Dhall	50440
Kiran Surajprakash Dhall	13840
Pankaj Surajprakash Dhall	35260
Ramesh Bankaram Chopra	27600
Satish Bankaram Chopra	22020
Usha Rameshchandra Chopra	15890
Anu Satish Chopra	27890
Ramesh Bankaram Chopra HUF	37920
Satish Bankaram Chopra HUF	54900
Sachin Ramesh Chopra	21890
Vishal Ramesh Chopra	21890
Twinkle Satish Chopra	9890
Natasha Satish Chopra	9890
Total	400000

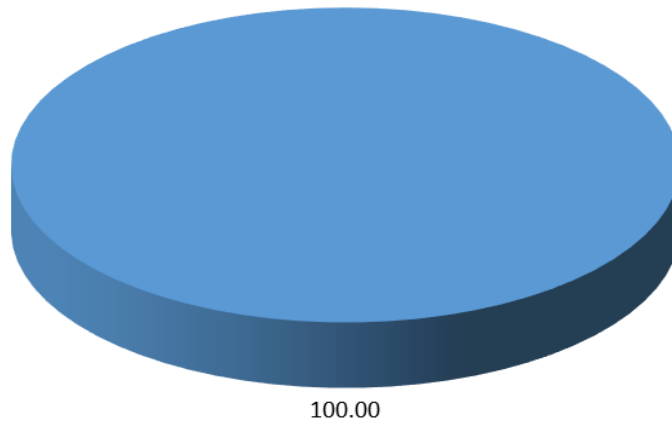
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturing, Selling, Trading and Dealing in Textile Machineries, Electrical Lifts, Elevators, Power Tillers, Tractors and Other Agriculture Machineries and Equipments. [Registered Activity]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

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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 :	Central Bank of India	
	Branch :	Lal Darwaja Branch, Lal Darwaja, Ahmedabad – 380001, Gujarat, 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 31.03.2018	As on 31.03.2017
	LONG TERM BORROWING		
	Term loan from banks		
	HDFC Bank Car Loan (Secured by hypothecation of – 120 car) (Repayable in 36 Equal Monthly	0.042	0.185

	Installment)		
	HDFC Bank Car Loan Xcent (Secured by Hypothecation of Xcent Car) [Repayable in 36 Equal Monthly Installment]	0.185	0.382
	HDFC Bank Car Loan Xcent (Secured by Hypothecation of Xcent Car) [Repayable in 36 equal monthly installments]	0.172	0.353
	HDFC Bank Eicher Truck Loan II (Secured by Hypothecation of Vehicle) [Repayable in 36 equal monthly installments]	0.000	0.216
	Toyota Financial Services Ind Limited (Dzier Car) [Repayable in 36 equal monthly installments]	0.000	0.207
	HDFC Bank Car Loan (Secured by Hypothecation of Vehicle) [Repayable in 36 equal monthly installments]	0.181	0.000
	SHORT TERM BORROWING		
	Loans repayable on demand from banks		
	Central Bank of India (Against hypothecation of Raw Material, Stores and Components Store, WIP and Finished Goods)	67.030	52.448
	Central Bank of India LD (Secured by Bank Fixed Deposits)	60.148	20.931
	Total	127.758	74.722

Auditors :	
Name :	Ambalal Patel and Company Chartered Accountants
Address :	1st Floor, Sapphire Business Center, Above SBI Vadaj Branch, Usmanpura, Ashram Road, Ahmedabad – 380013, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AABFA3490K
Memberships :	Not Available
Collaborators :	Not Available
Enterprise over which Key Management Personnel and their relative exercise significant influence with whom transaction have taken place during the year :	<ul style="list-style-type: none"> • TFE Coating Industries • C D Finance • Bharat Plastic and Bakelite Product • Dhall Exports • Gujarat PTFE Processors Private Limited • Dhall Enterprise • Dhall Integrated and Finance Private Limited • AlphaVector Private Limited. • Ten Holdings

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 100/- each	INR 40.000 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	40.000	40.000	40.000
(b) Reserves & Surplus	37.712	24.073	10.186
(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)	77.712	64.073	50.186
(3) Non-Current Liabilities			
(a) long-term borrowings	65.620	92.419	55.941
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.252	13.279
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	65.620	92.671	69.220
(4) Current Liabilities			
(a) Short term borrowings	127.178	73.379	63.600
(b) Trade payables	274.474	209.221	154.047
(c) Other current liabilities	126.249	204.194	93.218
(d) Short-term provisions	14.673	16.241	11.957
Total Current Liabilities (4)	542.574	503.035	322.822
TOTAL	685.906	659.779	442.228
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	39.551	42.048	45.208
(ii) Intangible Assets	0.010	0.015	0.022
(iii) Capital work-in-progress	1.213	1.213	1.213
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.784	0.637	0.616
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.073	1.797	1.987

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	43.631	45.710	49.046
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	394.124	351.192	210.975
(c) Trade receivables	100.725	144.522	110.052
(d) Cash and cash equivalents	48.509	48.163	40.782
(e) Short-term loans and advances	91.781	63.482	26.008
(f) Other current assets	4.769	4.545	3.856
(g) Deferred Tax Assets (Net)	2.367	2.165	1.509
Total Current Assets	642.275	614.069	393.182
TOTAL	685.906	659.779	442.228

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	894.862	706.663	622.288
	Other Income	2.957	6.677	3.748
	TOTAL	897.819	713.340	626.036
Less	EXPENSES			
	Cost of Materials Consumed	638.536	487.668	339.611
	Purchases of Stock-in-Trade	3.248	0.258	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(45.591)	(29.712)	78.676
	Employees benefits expense	92.058	82.744	51.006
	Other expenses	147.540	112.097	107.131
	TOTAL	835.791	653.055	576.424
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	62.028	60.285	49.612
Less	FINANCIAL EXPENSES	32.409	29.960	27.152
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	29.619	30.325	22.460
Less	DEPRECIATION/ AMORTISATION	8.291	8.805	10.317

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	PROFIT/ (LOSS) BEFORE TAX	21.328	21.520	12.143
Less	TAX	7.207	7.151	4.262
	PROFIT/ (LOSS) AFTER TAX	14.121	14.369	7.881
	Earnings / (Loss) Per Share (INR)	35.3	35.92	19.7

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1.153	2.110	4.259
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	6.432	2.585	60.196

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.08	74.65	64.55
Account Receivables Turnover (Income / Sundry Debtors)	8.88	4.89	5.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	156.10	156.51	165.56
Inventory Turnover (Operating Income / Inventories)	0.16	0.17	0.24
Asset Turnover (Operating Income / Net Fixed Assets)	1.52	1.39	1.07

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.91	0.87
Debt Equity Ratio (Total Liability / Networth)	2.50	2.62	2.47

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Current Liabilities to Networth (Current Liabilities / Net Worth)	6.98	7.85	6.43
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.52	0.68	0.93
Interest Coverage Ratio (PBIT / Financial Charges)	1.91	2.01	1.83

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	1.58	2.03	1.27
Return on Total Assets (PAT / Total Assets) * 100	%	2.06	2.18	1.78
Return on Investment (ROI) (PAT / Networth) * 100	%	18.17	22.43	15.70

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.18	1.22	1.22
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.46	0.52	0.56
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.10	0.11
G-Score Ratio Debt (Debts / Equity Capital)		4.85	4.20	3.10
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.18	1.22	1.22

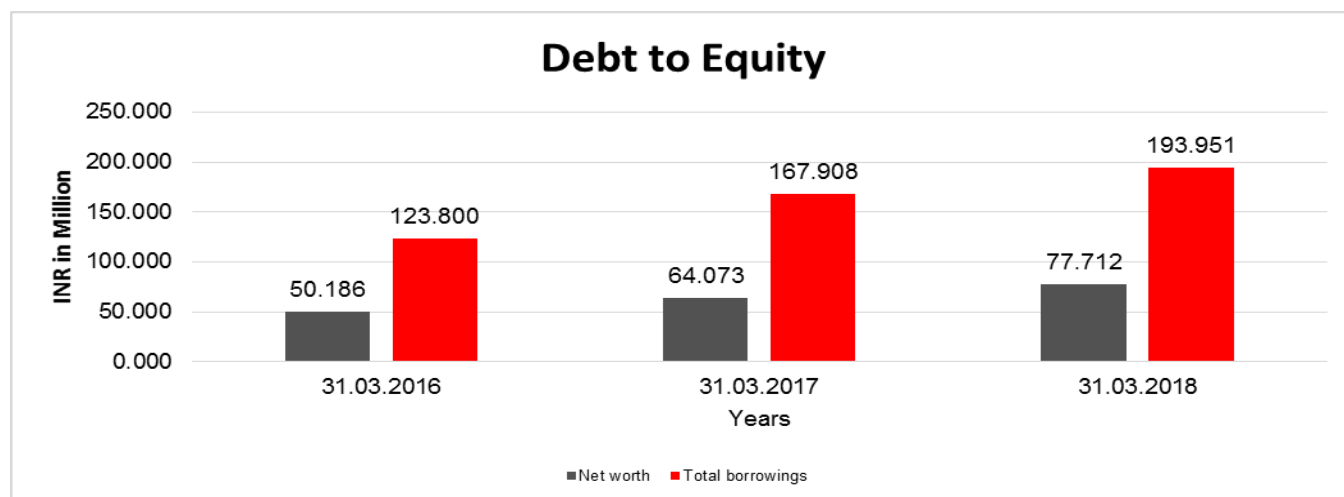
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

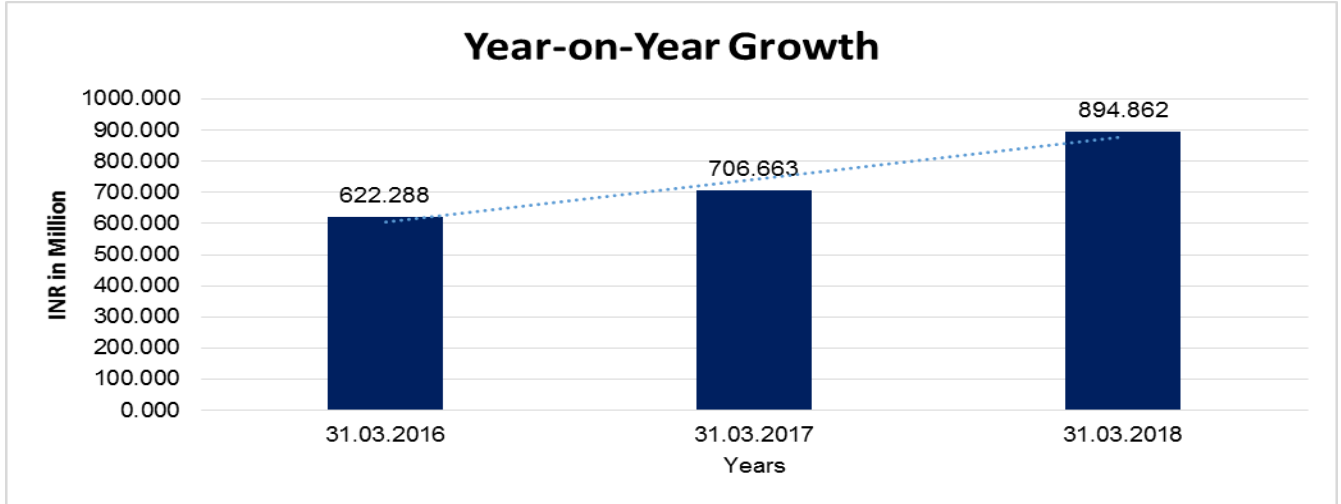
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	40.000	40.000	40.000
Reserves & Surplus	10.186	24.073	37.712
Share Application money pending allotment	0.000	0.000	0.000
Net worth	50.186	64.073	77.712
long-term borrowings	55.941	92.419	65.620
Short term borrowings	63.600	73.379	127.178
Current Maturities of Long term debt	4.259	2.110	1.153
Total borrowings	123.800	167.908	193.951
Debt/Equity ratio	2.467	2.621	2.496



YEAR-ON-YEAR GROWTH

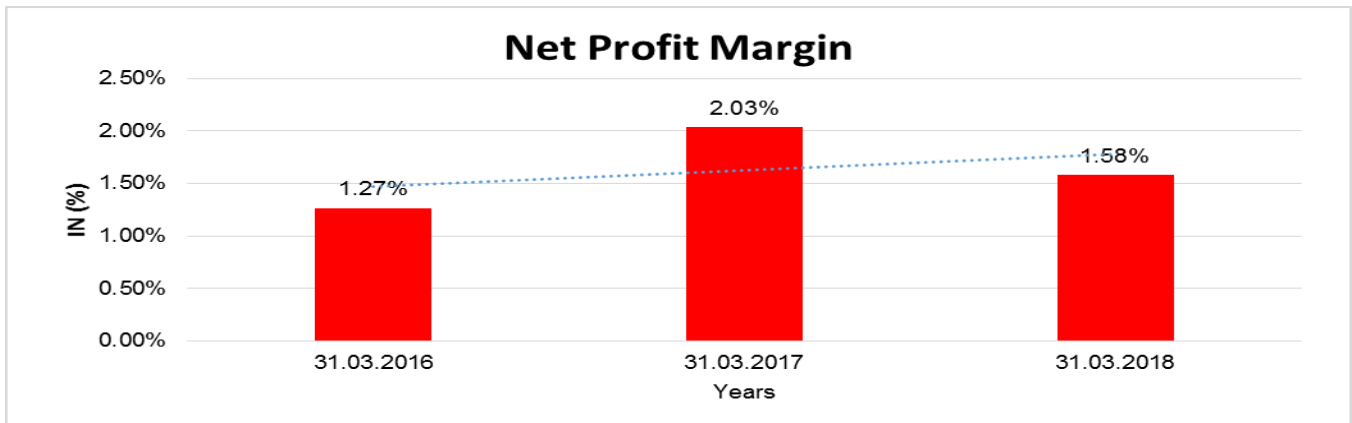
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	622.288	706.663	894.862
		13.559	26.632

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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	622.288	706.663	894.862
Profit	7.881	14.369	14.121
	1.27%	2.03%	1.58%



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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	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)	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	No
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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from related parties		
From Directors	42.895	74.885
From Shareholders	22.145	16.191
Total	65.040	91.076

STATE OF COMPANY'S AFFAIRS

The Company has earned revenue from operation (Excluding other Income) of INR 894.862 Million as against INR 706.663 Million in the previous year. The company has earned net profit after tax of INR 16.573 Million against INR 7.686 Million in previous year.

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	B59762849	10380744	CENTRAL BANK OF INDIA	18/09/2012	-	-	17300000.0	LAL DARWAJA BRANCH,LAL DARWAJA,AHMEDABA DGJ380001IN
2	A75388827	10191138	CENTRAL BANK OF INDIA	08/12/2009	-	-	1150000.0	CENTRAL BANK BUILDINGCORPORATE FINANCE BRANCH, LAL DARWAJA,AHMEDABA DGJ380001IN
3	G70385828	10047646	CENTRAL BANK OF INDIA	29/03/2007	28/11/2017	-	621000000.0	Mid Corporate Finance Branch, 1st Floor,Central Bank of India Building, Lal Darwaja,AhmedabadGJ 380001IN
4	G70384771	90107850	CENTRAL BANK OF INDIA	20/01/2001	28/11/2017	-	366000000.0	Mid Corporate Finance Branch, 1st FloorCentral Bank of India Building, Lal Darwaja,AhmedabadGJ 380001IN
5	A13944	90107	CENTR	24/02/2	-	29/03/20	111000000.0	LAL DARWAJA

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	350	857	AL BANK OF INDIA	001		07		BRANCHAHMEDABAD GJ380001IN
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FIXED ASSETS:

- Land
- Building
- Plant and Equipment
- Furniture and Fixture
- Vehicle
- Office Equipment

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 70.68
UK Pound	1	INR 90.62
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	VIVR
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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