

MIRA INFORM REPORT

Report No. :	540337
Report Date :	27.11.2018

IDENTIFICATION DETAILS

Name :	PURSHOTAM PROFILES PRIVATE LIMITED
Registered Office :	2 ND Floor, City Tower, Mall Road Netaji Subhash Place, Pitam Pura, New Delhi – 110034
Tel. No.:	91-11-27357201
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.03.2013
Capital Investment / Paid-up Capital :	INR 49.500 Million
CIN No.: [Company Identification No.]	U29190DL2013PTC250100
PAN No.: [Permanent Account No.]	AAHCP0874F
GSTN : [Goods & Service Tax Registration No.]	27AAHCP0874F1ZC
Legal Form :	Private Limited Liability Company.
Line of Business :	<ul style="list-style-type: none"> • Manufacture of steel in ingots or other primary forms, and other semi-finished products of steel. • Subject is engaged in Manufacturer, Processor and dealers in all kinds of pipes and tubes including galvanised steel pipes and steel tubes, GI Pipes, Pre galvanized steel pipes and tubes, ERW hot dip galvanized pipes and tubes, mild steel pipes, black steel pipes and tubes, conduit pipes, square steel pipes, and tubes, scaffolding pipes, rectangular hollow steel pipes and tubes, seamless pipes, welded (ERW) pipes, seamless tube, carbon steel pipe, stainless steel bars and forged, alloy steel bars, buttweld fittings,

	socketweld fittings, instrumentation fittings, dairy fittings, sanitary fitting and valve, fasteners, blind flanges, slip on flanges, socket welding flanges, lap joint flanges, threaded flanges, weld neck flanges, valves, gasket, non-ferrous metal pipes and tubes e.t.c. and setting up of solar energy, solar energy systems and solar power station etc. activities. (Registered activity)
No. of Employees :	Information declined by the management

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013. It is a manufacturer of steel in ingots or other primary forms, and other semi-finished products of steel.</p> <p>For the financial year 2017, the company has reported dip in its revenue by 37.88% as compared to the previous year along with a low profit margin of 0.45%.</p> <p>The moderate financial profile of the company is marked by low reserve base as compared to its capital.</p> <p>Rating takes into consideration the subject's negligible debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 27.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED BY

Name :	Mr. Sachin Aggarwal
Designation :	Director
Contact No.:	91-9810127028
Date :	21.11.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-11-27357201)

LOCATIONS

Registered Office :	2 ND Floor, City Tower, Mall Road Netaji Subhash Place, Pitam Pura, New Delhi – 110034
Tel. No.:	91-11-27357201
Mobile No.:	91-9810127028 (Mr. Sachin Aggarwal)
Fax No.:	Not Available
E-Mail :	purshotam.ispat@gmail.com
Website :	www.pilindia.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Sunil Aggarwal		
Designation :	Director		
Address :	ND-4, Pitam Pura, New Delhi – 110034, India		
Date of Birth :	15.04.1980		
Date of Appointment :	30.03.2013		
DIN No.:	00676871		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1985PTC021459	PRABH DAYAL OM PRAKASH PRIVATE LIMITED	14/09/2000	-
U65993DL1992PTC108223	TITUS HOLDINGS PRIVATE LIMITED	18/10/2000	-
U20100HR2010PTC041734	STEELWILL GLOBOTECH PRIVATE LIMITED	31/01/2018	-
U40108DL2015PTC280390	PURSHOTAM RAYS POWER PRIVATE LIMITED	18/05/2015	-
Name :	Mr. Sachin Aggarwal		
Designation :	Director		
Address :	ND-4, Pitam Pura, New Delhi – 110034, India		

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Date of Birth :	22.11.1978		
Date of Appointment :	30.03.2013		
DIN No.:	00676948		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1985PTC021459	PRABH DAYAL OM PRAKASH PRIVATE LIMITED	14/09/2000	-
U74899DL1992PTC049635	BERIWALA STEELS PRIVATE LIMITED	09/07/1998	-
U45200DL2007PTC162207	PARI CHOWK VILLAS PRIVATE LIMITED	18/04/2007	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

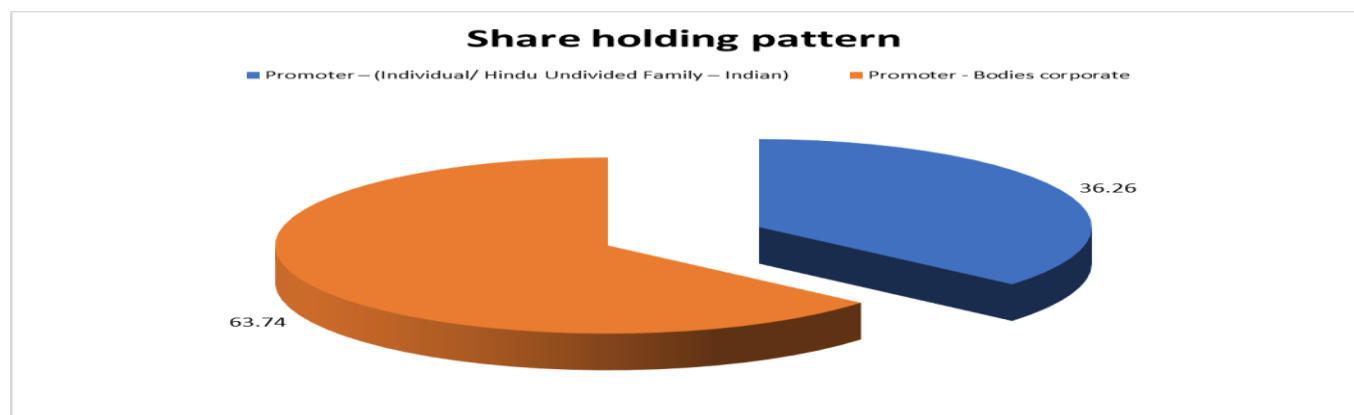
As on 31.03.2017

Names of Shareholders	No. of Shares
Purshotam Industries Limited, India	3155000
Sachin Aggarwal	897500
Sunil Aggarwal	897500
Total	4950000

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	36.26
Promoter - Bodies corporate	63.74
Total	100.00



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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Manufacture of steel in ingots or other primary forms, and other semi-finished products of steel. • Subject is engaged in Manufacturer, Processor and dealers in all kinds of pipes and tubes including galvanised steel pipes and steel tubes, GI Pipes, Pre galvalized steel pipes and tubes, ERW hot dip galvarized pipes and tubes, mild steel pipes, black steel pipes and tubes, conduit pipes, square steel pipes, and tubes, scaffolding pipes, rectangular hallow steel pipes and tubes, seamless pipes, welded (ERW) pipes, seamless tube, carbon steel pipe, stainless steel bars and forged, alloy steel bars, buttweld fittings, socketweld fittings, instrumentation fittings, dairy fittings, sanitary fitting and valve, fasteners, blind flanges, slip on flanges, socket welding flanges, lap joint flanges, threaded flanges, weld neck flanges, valves, gasket, non-ferrous metal pipes and tubes e.t.c. and setting up of solar energy, solar energy systems and solar power station etc. activities. <p>(Registered activity)</p>									
Products :	<table border="1"> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> <tr> <td>75072000</td> <td>Tubes or Pipe Fittings</td> </tr> </table>	Item Code No.	Product Description	75072000	Tubes or Pipe Fittings	<table border="1"> <tr> <th>NIC Code No.</th> <th>Product Description</th> </tr> <tr> <td>24103</td> <td>Manufacture of steel in ingots or other primary forms, and other semifinished products of steel</td> </tr> </table>	NIC Code No.	Product Description	24103	Manufacture of steel in ingots or other primary forms, and other semifinished products of steel
Item Code No.	Product Description									
75072000	Tubes or Pipe Fittings									
NIC Code No.	Product Description									
24103	Manufacture of steel in ingots or other primary forms, and other semifinished products of steel									
Brand Names :	Not Divulged									
Agencies Held :	Not Divulged									
Exports :	Not Divulged									
Imports :	Not Divulged									
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 :	--

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	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 declined by the management		
Bankers :	Bank Name	HDFC Bank Limited	
	Branch	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	From Banks (Secured against hypothecation of vehicle)	1.026	1.423
	Short-term Borrowings		
	Tata Capital Finance Services Limited (Secured against book debts and stock)	59.420	48.420
	DBS Bank Limited (Secured against book debts and stock)	0.000	42.120
	Total	60.446	91.963

Auditors :	
Name :	Satish Aggarwal and Associates Chartered Accountants
Address :	4/5B, 1 st Floor, Asaf Ali Road, New Delhi – 110002, India
Tel. No.:	91-11-23262956 / 23277630 / 23254923
E-Mail :	info@satishca.com
Website.:	www.satishca.com
PAN N Income-tax PAN of auditor or auditor's firm :	ABCFS9747B
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	<ul style="list-style-type: none"> Purshotam Industries Limited, India U70102DL1985PLC100429
Other Related parties.:	<ul style="list-style-type: none"> Prabh Dayal Om Prakash Private Limited Titus Holdings Private Limited Beriwala Steels Private Limited Purshotam Ispat

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4950000	Equity Shares	INR 10/- each	INR 49.500 Million

FINANCIAL DATA
[all figures are in 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	49.500	49.500	49.500
(b) Reserves & Surplus	3.303	2.385	1.822
(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)	52.803	51.885	51.322
(3) Non-Current Liabilities			
(a) long-term borrowings	1.026	1.423	2.382
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	1.026	1.423	2.382
(4) Current Liabilities			
(a) Short term borrowings	59.420	90.540	98.042
(b) Trade payables	10.208	29.602	2.272
(c) Other current liabilities	54.944	9.058	0.382
(d) Short-term provisions	0.528	0.318	0.936
Total Current Liabilities (4)	125.100	129.518	101.632
TOTAL	178.929	182.826	155.336
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	21.989	28.247	28.755
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(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)	0.616	0.195	0.098
(d) Long-term Loan and Advances	1.065	1.171	1.122
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	23.670	29.613	29.975
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	31.420	40.661	18.342
(c) Trade receivables	9.693	35.139	87.260
(d) Cash and cash equivalents	20.267	45.498	11.380
(e) Short-term loans and advances	93.879	31.915	8.379
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	155.259	153.213	125.361
TOTAL	178.929	182.826	155.336

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	203.545	327.667	463.402
Other Income	5.092	9.917	6.496
TOTAL	208.637	337.584	469.898
Less EXPENSES			
Cost of Materials Consumed	142.339	285.908	429.370
Purchases of Stock-in-Trade	29.062	5.241	2.300
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.119	7.796	3.767
Employees benefits expense	5.576	5.117	5.074
Other expenses	14.626	17.882	12.393
TOTAL	194.722	321.944	452.904
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.915	15.640	16.994
Less FINANCIAL EXPENSES	8.029	9.443	9.464
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.886	6.197	7.530
Less/ Add DEPRECIATION/ AMORTISATION	4.767	5.267	5.676
PROFIT/ (LOSS) BEFORE TAX	1.119	0.930	1.854
Less TAX	0.201	0.368	0.617
PROFIT/ (LOSS) AFTER TAX	0.918	0.562	1.237
Earnings / (Loss) Per Share (INR)	0.19	0.11	0.25

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.459	0.433	0.141
Cash generated from operations	5.101	31.488	32.821
Net cash flow from operating activity	5.196	31.273	32.606

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	17.38	39.14	68.73
Account Receivables Turnover (Income / Sundry Debtors)	21.00	9.32	5.31
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	21.74	37.11	1.92
Inventory Turnover (Operating Income / Inventories)	0.44	0.38	0.93
Asset Turnover (Operating Income / Net Fixed Assets)	0.63	0.55	0.59

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.72	0.67
Debt Equity Ratio (Total Liability / Networth)	1.15	1.78	1.96
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.37	2.50	1.98
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.42	0.54	0.56

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Interest Coverage Ratio (PBIT / Financial Charges)	1.73	1.66	1.80
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.45	0.17	0.27
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.51	0.31	0.80
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.74	1.08	2.41

SOLVENCY RATIOS

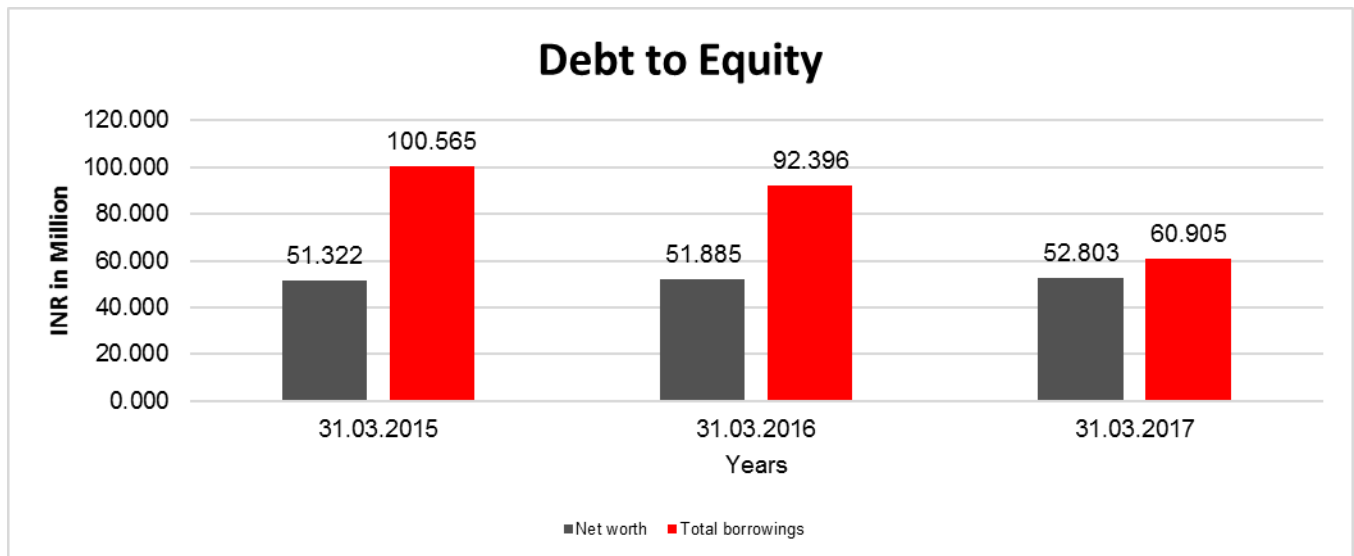
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.24	1.18	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.99	0.87	1.05
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.28	0.33
G-Score Ratio Debt (Debts / Equity Capital)		1.23	1.87	2.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.24	1.18	1.23

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

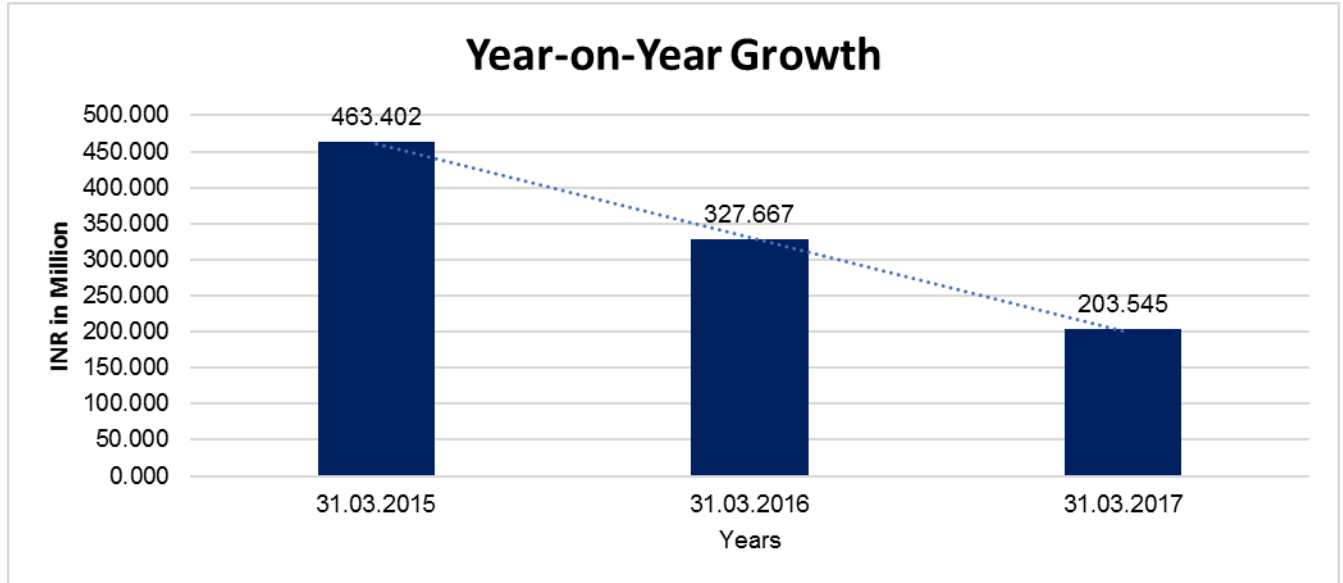
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	49.500	49.500	49.500
Reserves & Surplus	1.822	2.385	3.303
Net worth	51.322	51.885	52.803
Long Term borrowings	2.382	1.423	1.026
Short Term borrowings	98.042	90.540	59.420
Current Maturities of Long term debt	0.141	0.433	0.459
Total borrowings	100.565	92.396	60.905
Debt/Equity ratio	1.959	1.781	1.153



YEAR-ON-YEAR GROWTH

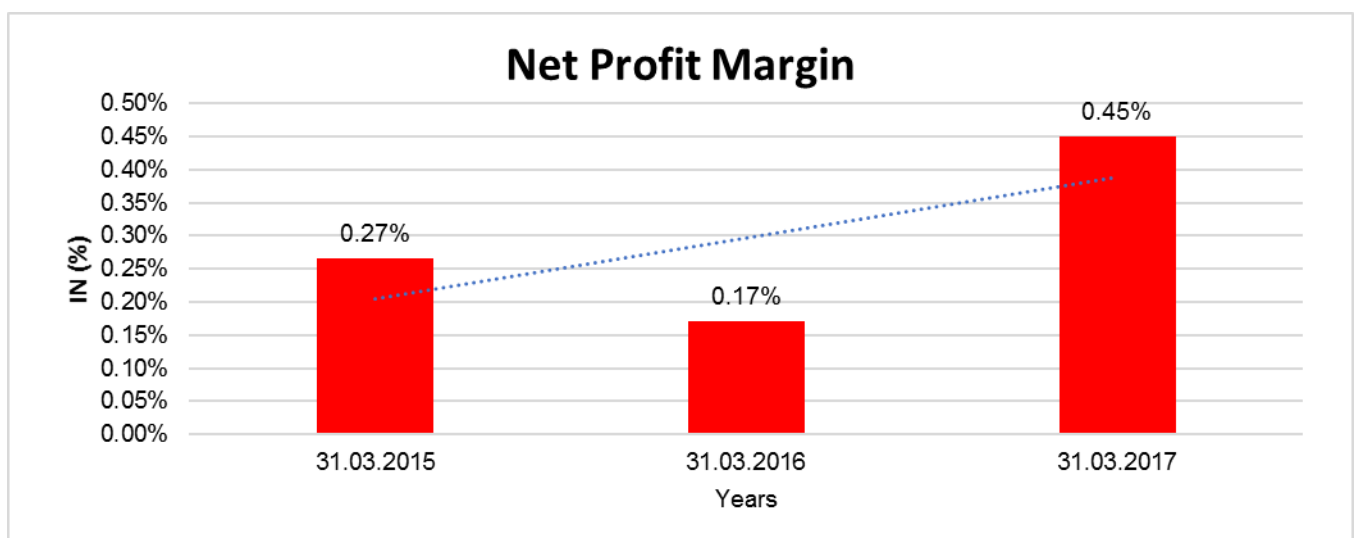
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	463.402	327.667	203.545
		(29.291)	(37.881)

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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	463.402	327.667	203.545
Profit	1.237	0.562	0.918
	0.27%	0.17%	0.45%



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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	No
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

GENERAL INFORMATION

The Company was incorporated under Companies Act, 1956 on 30/03/2013 and engaged in manufactures, processors) refiners, smelters. makers, convertors, finishers, importers, exporters, agents, merchants, buyers, sellers and dealers in all kinds of pipes and tubes including galvanized steel pipes and steel tubes, GI Pipes, Pre galvanized steel pipes and tubes, ERW hot dip galvanized pipes and tubes, mild steel pipes, black steel pipes and tubes, conduit pipes, square steel pipes, and tubes, scaffolding pipes, rectangular hollow steel pipes and tubes, seamless pipes, welded (ERW) pipes, seamless tube, carbon steel pipe, stainless steel bars and forged, alloy steel bars, buttweld fittings, socketweld fittings, instrumentation fittings, dairy fittings, sanitary fitting and valve, fasteners, blind flanges, slip on flanges, socket welding flanges, lap joint flanges, threaded flanges, weld neck flanges, valves, gasket, non-ferrous metal pipes and tubes e.t.c. and setting up of solar energy, solar energy systems and solar power station etc. activities.

BUSINESS OPERATION:

During the year the company has incurred profit of INR 0.918 Million as compared to profit of INR 0.562 Million in previous year. The Directors are expecting to grow and to gain more profit in the near future.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G743 65420	10014 8768	HDFC BANK LIMITED	26/12/2017	-	-	50000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	C7589 1507	10550 372	DBS Bank Ltd	10/02/2015	13/01/2016	-	60000000.0	CAPITAL POINT, BABA KHARAK SINGH MARGCONNAUGHT PLACE,NEW DELHIDL110001IN
3	C4423 0217	10550 377	DBS BANK LTD.	10/02/2015	-	-	4000000.0	CAPITAL POINT, BABA KHARAK SINGH MARGCONNAUGHT PLACE,NEW DELHIDL110001IN
4	C8161 1402	10454 240	TATA CAPITAL FINANCIAL SERVICES LIMITED	26/09/2013	01/02/2016	-	105000000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMH400001IN

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FIXED ASSETS

- Building
- Plant and Machinery
- Office equipment
- Computer
- Vehicle

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 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRY
Report Prepared by :	RSH

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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