

## MIRA INFORM REPORT

<b>Report No. :</b>	534205
<b>Report Date :</b>	11.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DURALABEL GRAPHICS PRIVATE LIMITED
<b>Registered Office :</b>	17/18/23/24, 1st Floor, Vora Industrial Estate No.1, Navghar, Vasai (East), Palghar – 401210, Maharashtra
<b>Mobile No.:</b>	91-9323092922 (Mr. Ravi Shankar Patnaik)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	05.05.2006
<b>CIN No.:</b> [Company Identification No.]	U22219MH2006PTC161650
<b>Capital Investment / Paid-up Capital :</b>	INR 2.500 Million
<b>PAN No.:</b> [Permanent Account No.]	AACCD4283D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AACCD4283D1ZU
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Providing printing services. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** A

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

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<b>Maximum Credit Limit :</b>	USD 61000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2006 and it is engaged in providing printing services.</p> <p>For the financial year 2018, the company has achieved top line growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by well-experienced management team.</p> <p>However, rating strengths is partially offset by intense competitive pressure from other organized as well as unorganized players operating in the fragmented industry.</p> <p>Payments seems to be usually 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

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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 11.10.2018

**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 BY**

<b>Name :</b>	Mr. Ravi Shankar Patnaik
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9323092922
<b>Date :</b>	10.10.2018

**LOCATIONS**

<b>Registered Office :</b>	17/18/23/24, 1st Floor, Vora Industrial Estate No.1, Navghar, Vasai (East), Palghar – 401210, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9323092922 (Mr. Ravi Shankar Patnaik)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ravi@duralabel.net">ravi@duralabel.net</a> <a href="mailto:sales@duralabel.net">sales@duralabel.net</a>
<b>Website:</b>	<a href="http://www.duralabel.net">http://www.duralabel.net</a>

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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Sandesh Vinayak Tere		
<b>Designation :</b>	Director		
<b>Address :</b>	B-506, Palms Residency, Sun City, 100 Feet Road, Vasai West, Near St. Francis School, Bassein Road, Thane -401202, Maharashtra, India		
<b>Date of Appointment :</b>	05.05.2006		
<b>DIN No.:</b>	01259153		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29268MH2010PTC209693	DURATECH AUTOMATION PRIVATE LIMITED	01/11/2010	-
U22219MH2001NPL133077	SCREEN PRINTERS ASSOCIATION OF INDIA	30/09/2014	-
<b>Name :</b>	Mr. Ravi Shankar Patnaik		
<b>Designation :</b>	Director		
<b>Address :</b>	B/101, Krishna CHS, Sector-9, Vasant Nagari, Vasai (East) Palghar -401208, Maharashtra, India		
<b>Date of Appointment :</b>	05.05.2006		
<b>DIN No.:</b>	01259311		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29268MH2010PTC209693	DURATECH AUTOMATION PRIVATE LIMITED	01/11/2010	-
<b>Name :</b>	Mr. Neil Michael Dsouza		
<b>Designation :</b>	Director		
<b>Address :</b>	B-402, Riddhi Siddhi C. H. S. Military Road, Marol, Andheri (East), Mumbai - 400059, Maharashtra, India		
<b>Date of Appointment :</b>	05.05.2006		
<b>DIN No.:</b>	03299540		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29268MH2010PTC209693	DURATECH AUTOMATION PRIVATE LIMITED	10/02/2011	-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Sandesh Vinayak Tere	83333

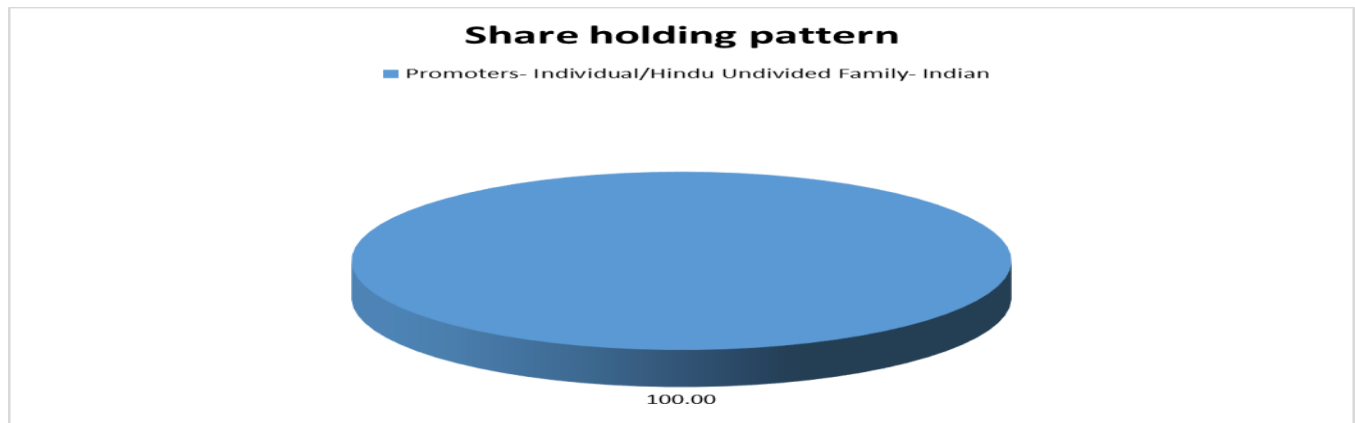
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Ravi Shankar Patnaik		83333
Neil Michael Dsouza		83334
<b>Total</b>		<b>250000</b>

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 30.08.2018**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Providing printing services. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code of the Product/service</b>
	Services related to printing	99891220
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

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**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Bassein Catholic Co-Operative Bank Limited	
	<b>Branch :</b>	Navghar Branch, Vasai (East), Vasai Road, Palghar - 401207, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>BORROWING</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
	<b>LONG TERM BORROWING</b>		
	Term loans from Banks	20.230	23.132
	Vehicles Loans	0.000	0.914
	<b>SHORT TERM BORROWING</b>		
Soft loan from Promoters	4.003	4.003	

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	<b>Total</b>	<b>24.233</b>	<b>28.049</b>
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<b>Auditors :</b>	
<b>Name :</b>	D. R. Agrawal and Associates Chartered Accountants
<b>Address :</b>	4, Shyam Kunj, 1st Floor, Behind Neelam Punjab Hotel, Navghar, Vasai (West), Palghar – 401202, Maharashtra, India
<b>Tel. No.:</b>	91-250-2333935
<b>E-Mail :</b>	<a href="mailto:agrawaldr@ymail.com">agrawaldr@ymail.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAZPA3921H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2.500	2.500	2.500
(b) Reserves & Surplus	18.907	12.907	9.704
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>21.407</b>	<b>15.407</b>	<b>12.204</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	20.230	24.045	30.741
(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
<b>Total Non-current Liabilities (3)</b>	<b>20.230</b>	<b>24.045</b>	<b>30.741</b>
(4) Current Liabilities			
(a) Short term borrowings	4.003	4.003	4.003
(b) Trade payables	70.745	55.275	44.151
(c) Other current liabilities	12.443	9.728	7.359
(d) Short-term provisions	0.922	0.440	0.627
<b>Total Current Liabilities (4)</b>	<b>88.113</b>	<b>69.446</b>	<b>56.140</b>
<b>TOTAL</b>	<b>129.750</b>	<b>108.898</b>	<b>99.085</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	61.886	49.199	53.385
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>61.886</b>	<b>49.199</b>	<b>53.385</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2.315	1.792	1.476
(c) Trade receivables	34.178	30.307	30.858
(d) Cash and cash equivalents	30.550	26.057	7.951
(e) Short-term loans and advances	0.821	1.543	5.415
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>67.864</b>	<b>59.699</b>	<b>45.700</b>
<b>TOTAL</b>	<b>129.750</b>	<b>108.898</b>	<b>99.085</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	131.483	111.109	102.912
	Other Income	1.627	0.769	0.888
	<b>TOTAL</b>	<b>133.110</b>	<b>111.878</b>	<b>103.800</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	88.245	70.390	69.687
	Employees benefits expense	12.345	11.498	10.894
	Other expenses	14.459	15.168	13.388
	<b>TOTAL</b>	<b>115.049</b>	<b>97.056</b>	<b>93.969</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>18.061</b>	<b>14.822</b>	<b>9.831</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>2.361</b>	<b>3.145</b>	<b>1.556</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>15.700</b>	<b>11.677</b>	<b>8.275</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>7.808</b>	<b>7.801</b>	<b>4.698</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>7.892</b>	<b>3.876</b>	<b>3.577</b>
<b>Less</b>	<b>TAX</b>	<b>1.893</b>	<b>0.673</b>	<b>1.577</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>5.999</b>	<b>3.203</b>	<b>2.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>24.00</b>	<b>12.81</b>	<b>7.93</b>

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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

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	94.88	99.56	109.44
Account Receivables Turnover (Income / Sundry Debtors)	3.85	3.67	3.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	292.62	286.62	231.25
Inventory Turnover (Operating Income / Inventories)	7.80	8.27	6.66
Asset Turnover (Operating Income / Net Fixed Assets)	0.29	0.30	0.18

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.86	0.88
Debt Equity Ratio (Total Liability / Networth)	1.13	1.82	2.85
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.12	4.51	4.60
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.89	3.19	4.37

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Interest Coverage Ratio (PBIT / Financial Charges)	7.65	4.71	6.32
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	4.56	2.88	1.94
Return on Total Assets (PAT / Total Assets) * 100	%	4.62	2.94	2.02
Return on Investment (ROI) (PAT / Networth) * 100	%	28.02	20.79	16.39

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.77	0.86	0.81
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.74	0.83	0.79
G-Score Ratio Financial (Networth / Total Assets)		0.16	0.14	0.12
G-Score Ratio Debt (Debts / Equity Capital)		9.69	11.22	13.90
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.77	0.86	0.81

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

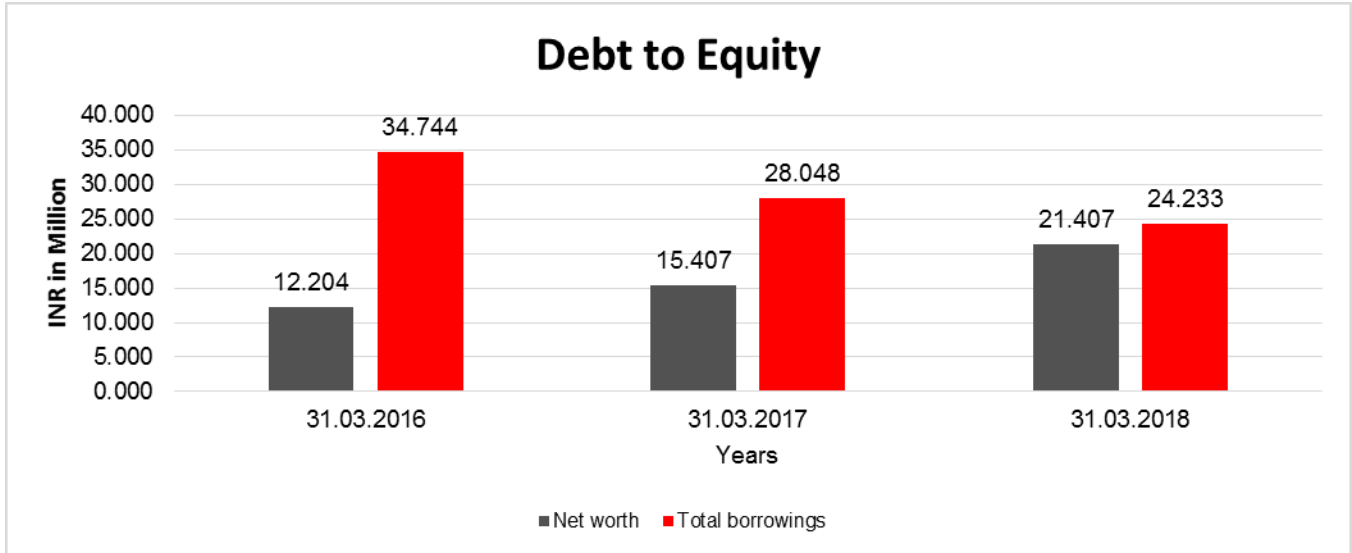
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.500	2.500
Reserves & Surplus	9.704	12.907	18.907
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>12.204</b>	<b>15.407</b>	<b>21.407</b>
Long Term borrowings	30.741	24.045	20.230

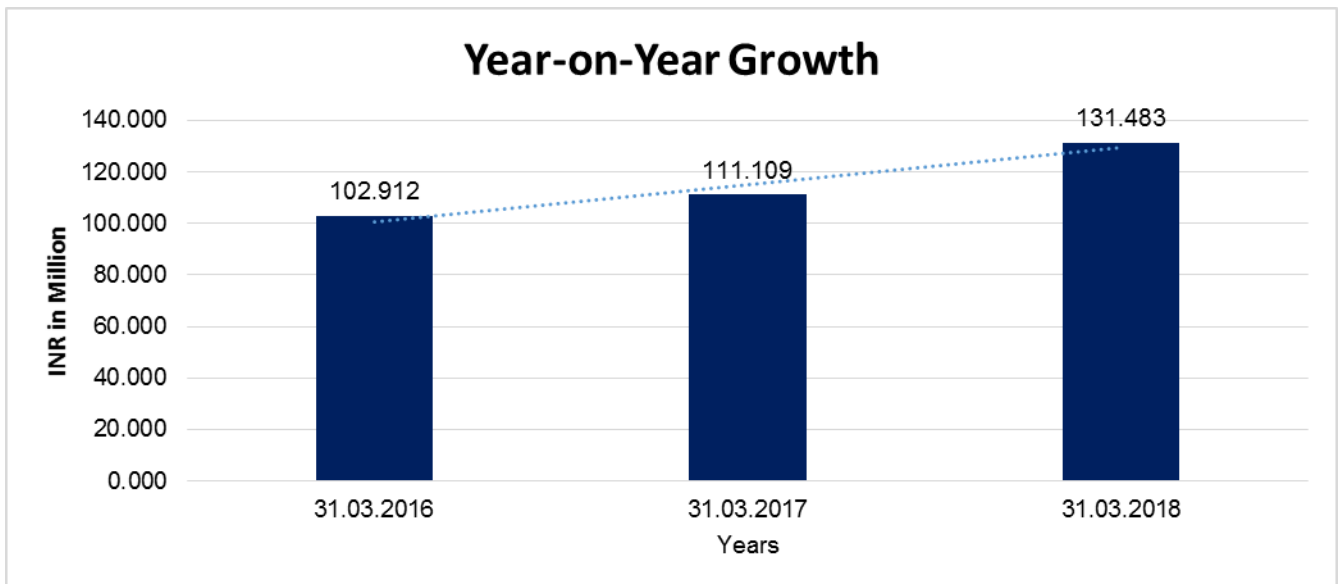
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Short Term borrowings	4.003	4.003	4.003
<b>Total borrowings</b>	<b>34.744</b>	<b>28.048</b>	<b>24.233</b>
<b>Debt/Equity ratio</b>	<b>2.847</b>	<b>1.820</b>	<b>1.132</b>



**YEAR-ON-YEAR GROWTH**

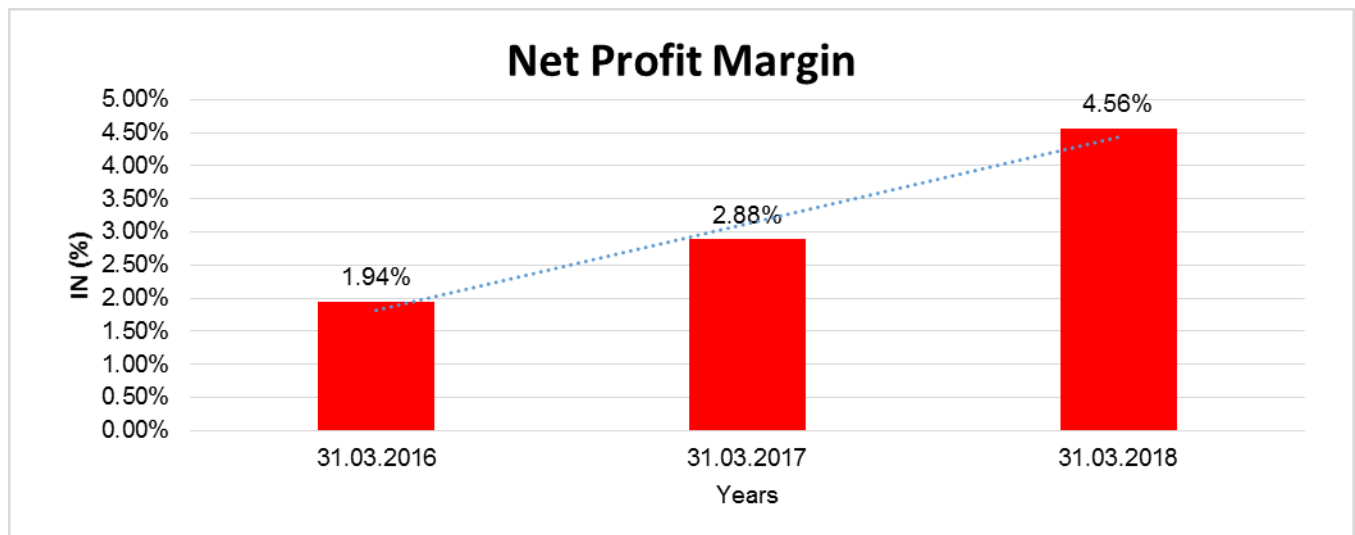
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	102.912	111.109	131.483
		<b>7.965</b>	<b>18.337</b>



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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	102.912	111.109	131.483
Profit	2.000	3.203	5.999
	<b>1.94%</b>	<b>2.88%</b>	<b>4.56%</b>



**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

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16	No. of employees	No
17	Details of sister concerns	No
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

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

During the year, the company has received good response from market. The MAKE IN INDIA PROJECT boost local demand resulted in 10% increase in sales compare to the previous year.

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATIO N	AMOUNT	ADDRESS
1	G8958723 2	10018301 3	BASSEIN CATHOLIC CO-OPERATIVE BANK LIMITED	24/05/2018	8500000.0	NAVGHAR BRANCH, VASAI (EAST)VASAI ROADPALGHARMH401207IN
2	C6016477 9	10582744	IDBI BANK LIMITED	16/07/2015	32674000.0	1ST FLOOR,SAI LEELA COMMERCIAL COMPLEX,OPP. MOKSHAPLAZA, NR. HOTEL RASOI, S.V. ROAD, BORIVALI (W),MUMBAIMH400092IN
3	B6618488 8	10397853	DEVELOPMENT CREDIT BANK LIMITED	31/12/2012	2040000.0	601 & 602, PENINSULA BUSINESS PARK, 6TH FLOOR,TOWER A, SENAPATI BAPAT MARG, LOWER

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						PAREL,MUMBAIMH400013IN
4	A9332484 6	10243594	DEVELOPMEN T CREDIT BANK LIMITED	23/07/201 0	1198000.0	301, DELTA PLAZA414, VEER SAVARKAR MARG, PRABHADEVI,MUMBAIMH400 025IN
5	A9332386 3	10243591	DEVELOPMEN T CREDIT BANK LIMITED	23/07/201 0	2023000.0	301, DELTA PLAZA414, VEER SAVARKAR MARG, PRABHADEVI,MUMBAIMH400 025IN
6	A9370783 4	10238163	DEVELOPMEN T CREDIT BANK LIMITED	23/07/201 0	8300000.0	301, DELTA PLAZA414, VEER SAVARKAR MARG, PRABHADEVI,MUMBAIMH400 025IN
7	A2273276 2	10447084	IDBI BANK	11/06/200 7	3000000.0	SAI LEELA COMMERCIAL COMPLEX, NEAR HOTEL RASOI,S V ROAD, BORIVALI ( WEST)MUMBAIMH400092IN
8	A0999658 8	10035103	IDBI BANK LIMITED	30/12/200 6	2500000.0	STAR APARTMENT, HUTAMA REVINDER SAWANT CHOWK,NEAR SHIMPOLI CORNER SIGNAL, BORIVALI (WEST)MUMBAIMH400092IN

**FIXED ASSETS:**

- Factory Premises
- Office Equipments
- Plant and Machinery
- Inverter/UPS
- Computers
- Air Conditioners
- Electrical Fittings
- Furniture and Fixtures
- Telephone Equipment
- Motor Car
- Motor Cycle

**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 74.32
UK Pound	1	INR 98.32
Euro	1	INR 85.91

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GAY
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	KVT

**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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