

MIRA INFORM REPORT

Report No. :	534860
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	KUNARK HITECH MACHINING AND SALES PRIVATE LIMITED
Registered Office :	269, Kunark House, Kunark Marg, Kaman Nasik-Bhiwandi Road, Near Vasai Road (East), District Thane – 401208, Maharashtra
Tel. No.:	91-22-28622602
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.05.2004
CIN No.: [Company Identification No.]	U29100MH2004PTC146378
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AACCK3683K
GSTN : [Goods & Service Tax Registration No.]	Not Available
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Buying and Selling of Used Machines and Manufacturing of Complete Gear and all Gear Products. Die Casting Machines and Gear Cutting Machines supplying are a speciality along with all types of Used Metal Working Machines. (Registered activity) Trader, Importer of used Machines like CHC Machines, Rock Cutting Machines. (Confirmed by management)
No. of Employees :	12 (Approximately)

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RATING & COMMENTS

(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

Maximum Credit Limit :	USD 17000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is a manufacturer of complete gear and all gear products, die casting machines and gear cutting machines.</p> <p>As per financials of March 2017, the company has registered a growth of 80.10% in its revenue as compared to its previous year's revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound financial risk profile along with low solvency indicators and average liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 29.98 against its face value of INR 10.</p> <p>Payment seems to be slow but correct.</p> <p>In the 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

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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 17.10.2018

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 PARTED BY [GENERAL INFORMATION]

Name :	Mr. Dalbir Singh Bright
Designation :	Director
Contact No.:	91-9867973046
Date :	15.10.2018

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LOCATIONS

Registered Office :	269, Kunark House, Kunark Marg, Kaman Nasik-Bhiwandi Road, Near Vasai Road (East), District Thane – 401208, Maharashtra, India
Tel. No.:	91-22-28622602
Mobile No.:	91-9867973046 [Mr. Dalbir Singh] 91-9223385914 [Mr. Upjit Singh]
Fax No.:	Not Available
E-Mail :	info@jkgears.com sales@jkgears.com dalbirbright@gmail.com vadanviresh@gmail.com
Website :	http://www.jkgears.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Upjitsingh Mahindersingh Bright		
Designation :	Director		
Address :	A/101 MIT Niketan, 90 Feet Road, Opposite St. Lawrence School, Thakur Complex, Kandivali (East), Mumbai – 400101, Maharashtra, India		
Date of Appointment :	04.09.2007		
DIN No.:	01728057		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29255MH2013PTC240522	J K GEARS & MACHINERY PRIVATE LIMITED	15/02/2013	-
Name :	Mr. Dalbir Singh Bright		
Designation :	Director		
Address :	1B/104, Dheeraj Enclave CHSL, Off. W.E. Highway, Behind Annexe Mall, Borivali (East), Mumbai – 400066, Maharashtra, India		
Date of Appointment :	18.05.2004		
DIN No.:	01735356		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70100MH2008PTC188383	KUNARK REAL ESTATES PRIVATE LIMITED	20/11/2008	-
U29255MH2013PTC240522	J K GEARS & MACHINERY PRIVATE LIMITED	15/02/2013	-
Name :	Mr. Chanchal Singh Chowdhry		
Designation :	Director		
Address :	Flat 70B, 70A, Oberoi Gardens CHSL Thakur Village, Kandivali (East), Mumbai – 400101, Maharashtra, India		
Date of Appointment :	02.11.2009		

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DIN No.:	02360514		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70100MH2008PTC188383	KUNARK REAL ESTATES PRIVATE LIMITED	20/11/2008	-
U29255MH2013PTC240522	J K GEARS & MACHINERY PRIVATE LIMITED	15/02/2013	-
Name : Mr. Heteash Singh Chanchal Singh Chowdhry			
Designation : Director			
Address : 56 Paines Lane, Pinner, Middlsex London Ha53bt Gb			
Date of Appointment : 16.05.2013			
DIN No.:	06567040		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70100MH2008PTC188383	KUNARK REAL ESTATES PRIVATE LIMITED	20/05/2013	-
U29255MH2013PTC240522	J K GEARS & MACHINERY PRIVATE LIMITED	18/05/2013	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Chanchal Singh Chowdhry	5500
Heteash Singh Chanchal Singh Chowdhry	3500
Upjitsingh Mahindersingh Bright	500
Dalbir Singh Bright	500
Total	10000

Equity Share Break up (Percentage of Total Equity)

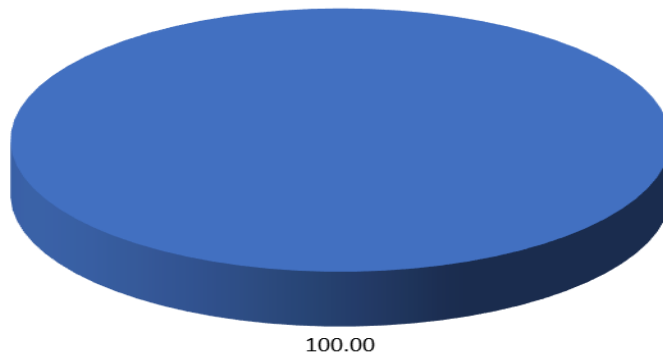
As on 30.09.2017

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

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Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Subject is engaged in Buying and Selling of Used Machines and Manufacturing of Complete Gear and all Gear Products. Die Casting Machines and Gear Cutting Machines supplying are a speciality along with all types of Used Metal Working Machines. (Registered activity) Trader, Importer of used Machines like CHC Machines, Rock Cutting Machines. (Confirmed by management)	
Products :	Item Code No.	Product Description
	85359030	Control Gear Etc.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Used Machines	
Countries :	<ul style="list-style-type: none"> • France • China • Indonesia • UAE • Europe 	
Imports :		
Products :	Used Machines	

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Countries :	<ul style="list-style-type: none"> • Europe • Japan • Taiwan
Terms :	
Selling :	L/C, Cheque and Other (NEFT)
Purchasing :	L/C, Cheque and Other (NEFT)

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Asma Air Con • Ambika Gear • Careol • Dyamic Solution • M J Cargo • Raj Paints • Tip Top • Lawrence Powertech • IMA Maintenance • Siddhi Clearing Agency 																				
Customers :	<ul style="list-style-type: none"> • HITECH Engineering Works • Indsur Gears Limited 																				
No. of Employees :	12 (Approximately)																				
Bankers :	<ul style="list-style-type: none"> • HDFC Bank <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>Bank Name</td> <td>Bank of Baroda</td> </tr> <tr> <td>Branch</td> <td>PFS Branch, Kandivali (West), Mumbai – 400067, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>--</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> </table>	Bank Name	Bank of Baroda	Branch	PFS Branch, Kandivali (West), Mumbai – 400067, 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	--
Bank Name	Bank of Baroda																				
Branch	PFS Branch, Kandivali (West), Mumbai – 400067, 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	--																				

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		Remarks (If any)	--	
Facilities :	Secured Loan		31.03.2017	31.03.2016
			(INR in Million)	(INR in Million)
	Short-term Borrowings			
	Loans repayable on demand			
	Bank of Baroda		0.106	6.113
	HDFC Car Loan		0.441	0.638
	Total		0.547	6.751

Auditors :	
Name :	V C Shah and Associates Chartered Accountants
Address :	C-401/402, Krishna Apartment, Mumbai – 400064, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAEPS6422L
FRN :	111806W
MRN :	045046 [Vadan C Shah]
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	5.927	5.627	5.300
(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)	6.027	5.727	5.400
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	3.619	8.323	10.263
(b) Trade payables	12.593	13.300	19.843
(c) Other current liabilities	4.653	1.791	4.347
(d) Short-term provisions	0.219	0.048	0.012
Total Current Liabilities (4)	21.084	23.462	34.465
TOTAL	27.111	29.189	39.865
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.068	3.508	4.290
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	8.559	8.559	8.559
(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)	0.456	0.436	0.388
(d) Long-term Loan and Advances	2.047	1.692	1.552

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	14.130	14.195	14.789
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	7.535	9.502	17.539
(c) Trade receivables	3.492	2.187	5.290
(d) Cash and cash equivalents	0.531	0.715	1.050
(e) Short-term loans and advances	1.423	2.454	1.104
(f) Other current assets	0.000	0.136	0.093
Total Current Assets	12.981	14.994	25.076
TOTAL	27.111	29.189	39.865

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	35.165	19.526	29.407
	Other Income	0.052	0.511	0.000
	TOTAL	35.217	20.037	29.407
Less	EXPENSES			
	Purchases of Stock-in-Trade	19.217	3.662	14.219
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.967	8.037	1.594
	Employees benefits expense	1.986	1.545	1.626
	Other expenses	10.213	5.264	10.043
	TOTAL	33.383	18.508	27.482
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.834	1.529	1.925
Less	FINANCIAL EXPENSES	0.867	0.590	1.106
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.967	0.939	0.819
Less/ Add	DEPRECIATION/ AMORTISATION	0.440	0.590	0.923
	PROFIT/ (LOSS) BEFORE TAX	0.527	0.349	(0.104)

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Less	TAX	0.227	0.022	(0.029)
	PROFIT/ (LOSS) AFTER TAX	0.300	0.327	(0.075)
	Earnings / (Loss) Per Share (INR)	3.00	3.27	(7.50)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.25	40.88	65.66
Account Receivables Turnover (Income / Sundry Debtors)	10.07	8.93	5.56
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	239.19	1325.64	509.37
Inventory Turnover (Operating Income / Inventories)	0.24	0.16	0.11
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.13	0.15

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.80	0.86
Debt Equity Ratio (Total Liability / Networth)	0.60	1.45	1.90

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Current Liabilities to Networth (Current Liabilities / Net Worth)	3.50	4.10	6.38
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.93	2.11	2.38
Interest Coverage Ratio (PBIT / Financial Charges)	2.12	2.59	1.74

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.85	1.67	-0.26
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.11	1.12	-0.19
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.98	5.71	-1.39

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.62	0.64	0.73
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.26	0.23	0.22
G-Score Ratio Financial (Networth / Total Assets)	0.22	0.20	0.14
G-Score Ratio Debt (Debts / Equity Capital)	36.19	83.23	102.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.62	0.64	0.73

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

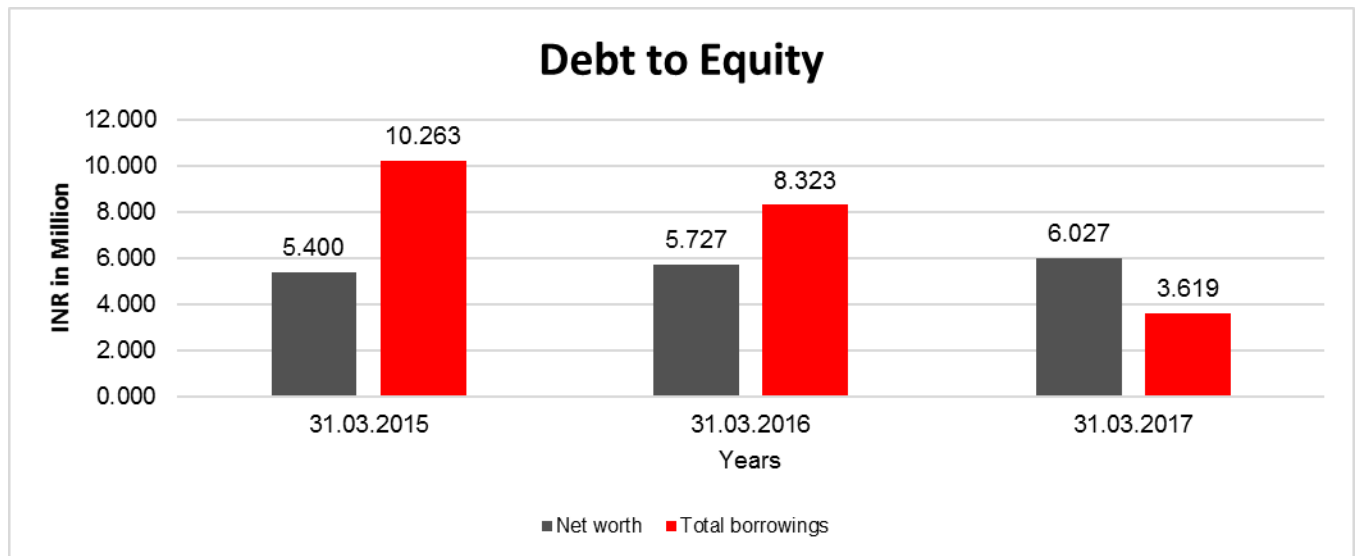
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

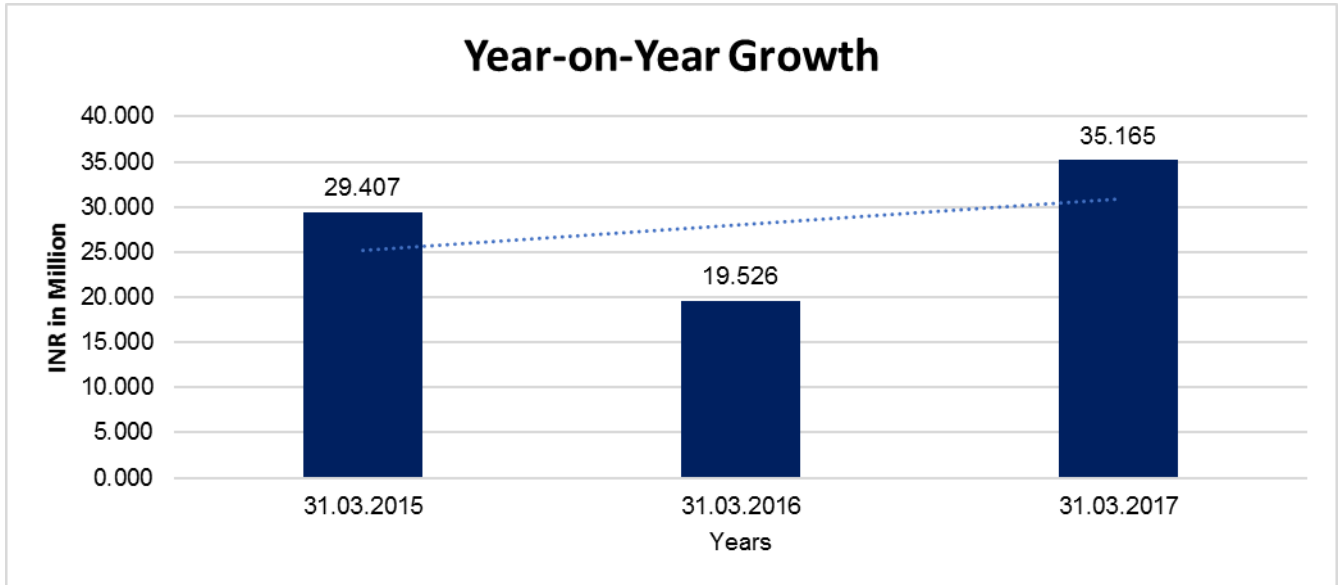
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	5.300	5.627	5.927
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5.400	5.727	6.027
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	10.263	8.323	3.619
Total borrowings	10.263	8.323	3.619
Debt/Equity ratio	1.901	1.453	0.600



YEAR-ON-YEAR GROWTH

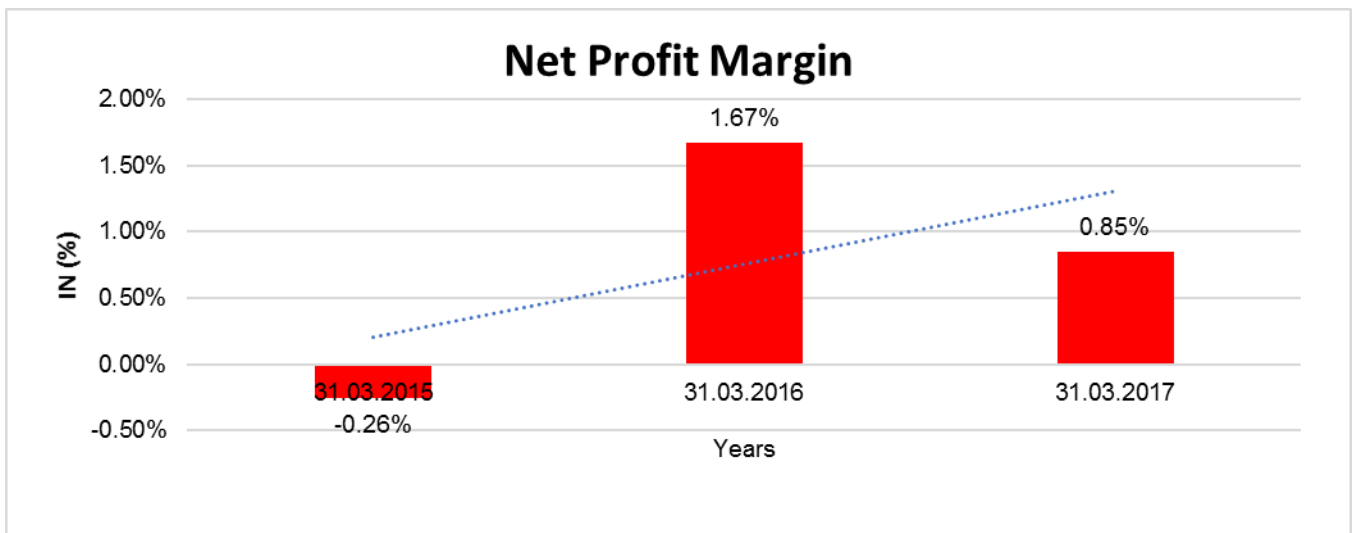
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	29.407	19.526	35.165
		-33.601	80.093

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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	29.407	19.526	35.165
Profit/ (Loss)	(0.075)	0.327	0.300
	(0.26%)	1.67%	0.85%



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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)	Yes
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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COMPANY INFORMATION

Subject company has been serving Machine Tool Community and Engineering Factories since many years both in India and England (UK). They specialize in buying and selling Used Machines and in Manufacturing of Complete Gear and all Gear Products. Die Casting Machines and Gear Cutting Machines supplying are a speciality along with all types of used metal working machines.

The subject company in India is exporting used machines to countries like France, China, Indonesia, UAE Europe, etc. and last but not the least they are the largest exporter of used gear cutting and pressure die casting machines from Europe to India. The company is having office and warehouse not only in India but also in London, United Kingdom which helps us to Buy and Sell Machines all over Globe.

RESULTS OF OPERATIONS AND THE STATE OF COMPANY AFFAIRS

The highlights of the company's performance are as under:

- i. Revenue from operations for FY INR 35.165 Million.
- ii. Current year's Profit before Tax is INR 0.527 Million.

UNSECURED LOAN

PARTICULARS	(INR In Million)	
	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Loan from related parties	3.072	1.572
Total	3.072	1.572

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A9736 3865	100676 12	Bank of Baroda	30/08/ 2007	08/10/ 2010	-	14000000.0	PFS Branch, Kandivali (West), Mumbai – 400067, Maharashtra, India
2	A1428 7106	100062 83	Punjab National Bank	15/05/ 2006	-	31/03/ 2007	7000000.0	Malad(West), Mumbai – 400064, Maharashtra, India

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FIXED ASSETS

- Building
- Factory Building
- Gala
- Air Conditioner
- Computer
- Camera
- Furniture
- Office Equipment
- Electric Installation
- DVD
- Machinery
- Motor Car
- Power generator
- Printer
- Industrial Gala
- Industrial plot
- Inverter
- Broadband Disk
- Garage
- Software

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 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV
Report Prepared by :	VINI

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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	YES
--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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