

MIRA INFORM REPORT

Report No. :	536502
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	LILA POLYMERS PRIVATE LIMITED
Registered Office :	123, Mittal Tower, 12th Floor, "C" Wing, 210, Nariman Point, Mumbai -400021, Maharashtra
Tel. No.:	91-22-40831111 / 1112
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.12.2002
CIN No.: [Company Identification No.]	U24134MH2002PTC138388
Capital Investment / Paid-up Capital :	INR 9.378 Million
IEC No.: [Import-Export Code No.]	0303018011
PAN No.: [Permanent Account No.]	AAACL8784H
GSTN : [Goods & Service Tax Registration No.]	27AAACL8784H1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of plastics in primary forms and of synthetic rubber. [Registered activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : A

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Credit Rating	Explanation	Rating Comments
A	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 2002. It is a trader of plastics in primary forms and of synthetic rubber.</p> <p>For the financial year ended 2017, the company has reported decline in its revenue as compared to previous year but has witnessed a growth in its profit.</p> <p>The company possesses an acceptable financial profile marked by sound networth base along with fair debt level of the company.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>However, these rating strengths are partially offset by low profit margin of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of the 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.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term rating = BB (withdrawn)
Rating Explanation	Moderate risk of default
Date	30.07.2018

Reason for withdrawn: The rating have been withdrawn at the request of the company, based on the no-objection certificate provided by its banker.

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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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 25.10.2018

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

Management non-cooperative (Tel No.:91-22-40831111)

LOCATIONS

Registered Corporate Office:	Office/	123, Mittal Tower, C Wing, 12 th Floor, Nariman Point, Mumbai – 400021, Maharashtra, India
Tel. No.:		91-22-4083 1111 / 1112
Fax No.:		91-22-40831122
E-Mail :		irt@lilapolymers.com
Website :		http://www.lilapolymers.com
	Area :	975 Sq. ft.
	Location :	Owned
	Locality :	Commercial
Branch Office 1 :		189/V, Shed No. 5, Bahutha Savli, Vadodara – 391770, Gujarat, India
Branch Office 2 :		890, Road No. 14-P, Behind Bharat Gas, Vishwakarma, Jaipur, Rajasthan, India
Branch Office 3 :		605, B-Wing Windsor Plaza, R.C. Dutta Road, Alkapuri, Vadodara-390007, Gujarat, India
Branch Office 4:		Shop No 17, A, Ground Floor, Aakash Apartment, Survey No 34/1/1 and 34/2 Village Masal, Opposite Gulf Oil, Masal, Silvassa- 396230, Indian Union Territory of Dadra and Nagar Haveli, India
Warehouse 1:		205, M.K. Patel Estate, Godown No. 4, N.H. No. 8, Near L and T Company, Ranoli, Vadodara – 391350, Gujarat, India
Warehouse 2:		Godown No H-5, H-Building, Ground Floor, Sambhav Complex, Rahnal Gram Panchyat Road, Rahnal Bhiwandi, Thane, Maharashtra, India

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Warehouse 3:	Gala No.2, Building No. M, Shri Muni Suvrat Complex, Village Rehnal, Bhiwandi, Thane-421302, Maharashtra, India
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Jagdish Ranjit Tanna
Designation :	Director
Address :	17, 3rd Floor, Shanti Niketan, 95-A, Marine Drive, Mumbai – 400002, Maharashtra, India
Date of Birth/Age :	11.04.1969
Date of Appointment :	24.12.2002
PAN No.:	AAAPT5662R
DIN No.:	00494471
Name :	Mr. Deveshkumar Kanubhai Magia
Designation :	Director
Address :	A-101 Kukreja Palace Vallabh Baug Extension Lane Ghatkopar (East) Mumbai - 400075, Maharashtra, India
Date of Birth/Age :	29.04.1965
Date of Appointment :	25.09.2012
PAN No.:	AQMMPM9711C
DIN No.:	01686565

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Jagdish Ranjit Tanna	561300
Reshma Jagdish Tanna	252000
Archana Cinay Birla	36000
Quest Profinadcor Private Limited Company, India	16000
Devesh Magia	6300
Mansi J. Tanna	6300
Vidya Tanna	6300
Vivek Tanna	6300
ANS Global Private Limited , UAE	36000
Parth Jagdish Tanna	11300
Total	937800

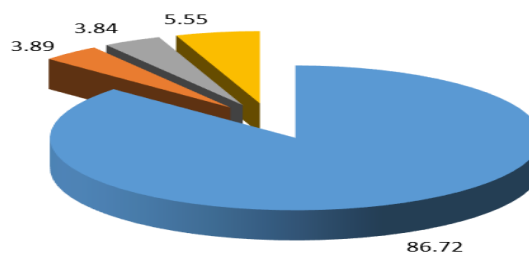
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	86.72
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	3.89
Public/Other than promoters [Individual/Hindu Undivided Family (NRI)]	3.84
Public/Other than promoters [Body corporate]	5.55
Total	100.00

Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (NRI)]
- Public/Other than promoters [Body corporate]



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BUSINESS DETAILS

Line of Business :	Trading of plastics in primary forms and of synthetic rubber. [Registered activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Plastics in primary from	99611715
	Name and Description of main products / services	NIC Code
	Trading of plastics in primary forms and of synthetic rubber	2413
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :	--
	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	

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Bankers :	<ul style="list-style-type: none"> State Bank Of India, Specialised S.I.B. Branch, Hotel Airways Building, Ground Floor, L.B.S. Marg, Ghatkopar (West), Mumbai-400086, Maharashtra, India DBS Bank Ltd, 221, Fort House, 3rd Floor, D.N. Road, Fort, Mumbai-400001, Maharashtra, India Yes Bank Limited, 9th Floor Neru Centre, Discovery Of India Worli, Mumbai-400018, Maharashtra, India
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Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Bonds (Hypothecation of Stocks & Book Debts Collateral. Security of Commercial Premises Flat & Insurance policies of Directors)	33.931	10.937
	SHORT TERM BORROWINGS		
Bonds (Hypothecation of Stocks & Book Debts Collateral. Security of Commercial Premises Flat & Insurance policies of Directors)	259.739	167.474	
Total	293.670	178.412	

Auditors :	
Name :	Jatin Gulabrai Solanki and Company Chartered Accountants
Address :	2/59, Gokul, R.B. Mehta Marg, Ghatkopar (East), Mumbai - 400077, Maharashtra, India
Tel. No.:	91-22-21027981
PAN No.:	AABPS5281J
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
937800	Equity Shares	INR 10/- each	INR 9.378 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	9.378	9.378	9.378
(b) Reserves & Surplus	98.296	90.631	85.040
(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)	107.674	100.009	94.418
(3) Non-Current Liabilities			
(a) Long-term borrowings	54.761	28.237	10.241
(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)	54.761	28.237	10.241
(4) Current Liabilities			
(a) Short term borrowings	259.739	167.474	240.842
(b) Trade payables	98.805	155.752	342.091
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	9.794	10.718	7.595
Total Current Liabilities (4)	368.338	333.944	590.528
TOTAL	530.773	462.190	695.187
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.955	4.127	7.517
(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	12.991	12.991	12.151
(c) Deferred tax assets (net)	1.534	1.113	0.268
(d) Long-term Loan and Advances	0.353	0.687	1.053
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	16.833	18.918	20.989

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	52.775	60.918	122.230
(c) Trade receivables	286.728	203.276	359.384
(d) Cash and cash equivalents	127.961	129.912	141.273
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	46.476	49.166	51.311
Total Current Assets	513.940	443.272	674.198
TOTAL	530.773	462.190	695.187

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	2462.275	2912.443	3667.697
	Other Income	9.673	17.565	12.640
	TOTAL	2471.948	2930.008	3680.337
		(Due to market fluctuation)		
Less	EXPENSES			
	Cost of Materials Consumed	2350.956	2824.637	3563.034
	Purchase of Stock-in-trade	0.000	0.000	0.000
	Employee Benefits Expenses	25.572	21.347	18.794
	Other Expenses	54.763	37.284	46.992
	TOTAL	2431.291	2883.268	3628.820
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	40.657	46.740	51.517
Less	FINANCIAL EXPENSES	26.877	33.257	35.854
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.780	13.483	15.663
Less	DEPRECIATION/ AMORTISATION	2.391	4.126	2.237
	PROFIT/(LOSS) BEFORE TAX	11.389	9.357	13.426
Less	TAX	3.724	3.765	4.038
	PROFIT/(LOSS) AFTER TAX	7.665	5.592	9.388
	Earnings / (Loss) Per Share (INR)	8.17	5.96	10.01

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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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	(24.444)	(7.921)	70.880
Net cash flow from (used in) operating activities	(28.589)	(11.686)	66.736

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.50	25.48	35.76
Account Receivables Turnover (Income / Sundry Debtors)	8.59	14.33	10.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	15.34	20.13	35.04
Inventory Turnover (Operating Income / Inventories)	0.77	0.77	0.42
Asset Turnover (Operating Income / Net Fixed Assets)	20.80	11.33	6.85

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.78	0.86
Debt Equity Ratio (Total Liability / Networth)	2.92	1.96	2.66
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.42	3.34	6.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.04	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	1.51	1.41	1.44

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.31	0.19	0.26
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.44	1.21	1.35
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.12	5.59	9.94

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.40	1.33	1.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.25	1.14	0.93
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.22	0.14
G-Score Ratio Debt (Debts / Equity Capital)		33.54	20.87	26.77
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.40	1.33	1.14

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

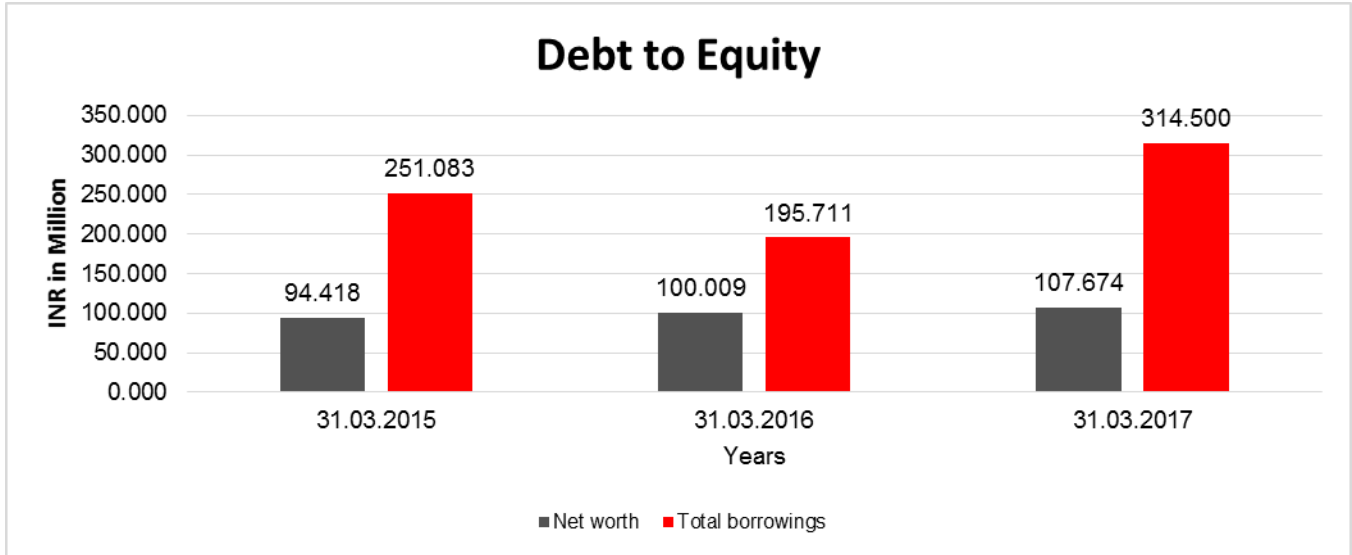
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	9.378	9.378	9.378
Reserves & Surplus	85.040	90.631	98.296
Share Application money pending allotment	0.000	0.000	0.000
Net worth	94.418	100.009	107.674
Long Term borrowings	10.241	28.237	54.761
Short Term borrowings	240.842	167.474	259.739

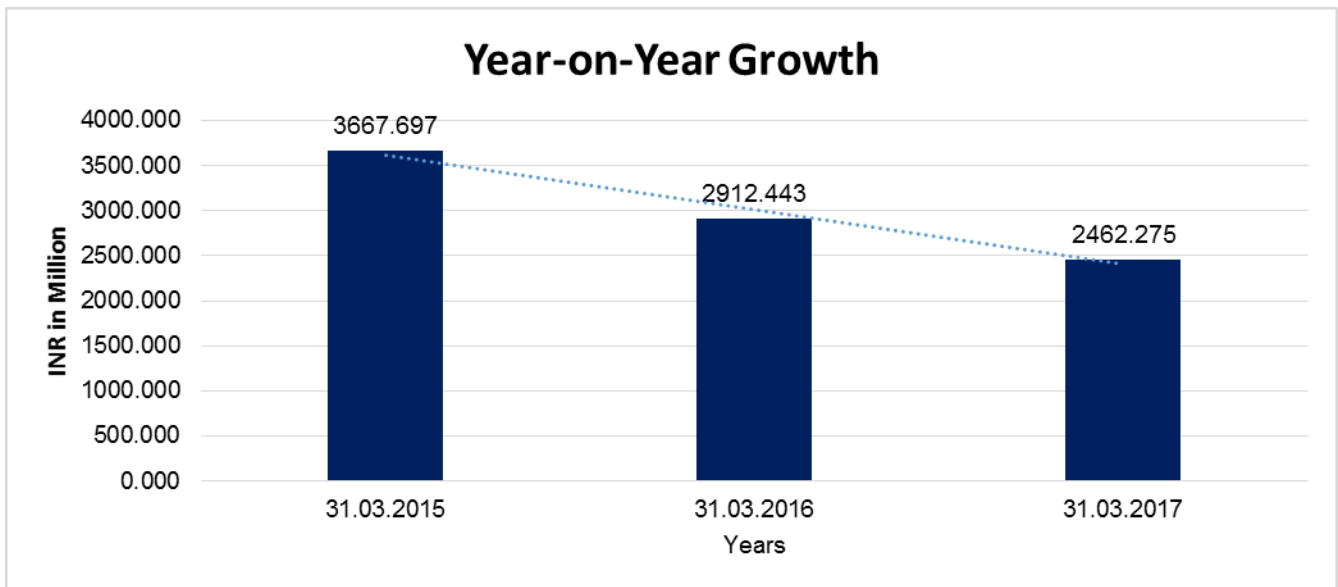
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	Total borrowings	251.083	195.711	314.500
Debt/Equity ratio		2.659	1.957	2.921



YEAR-ON-YEAR GROWTH

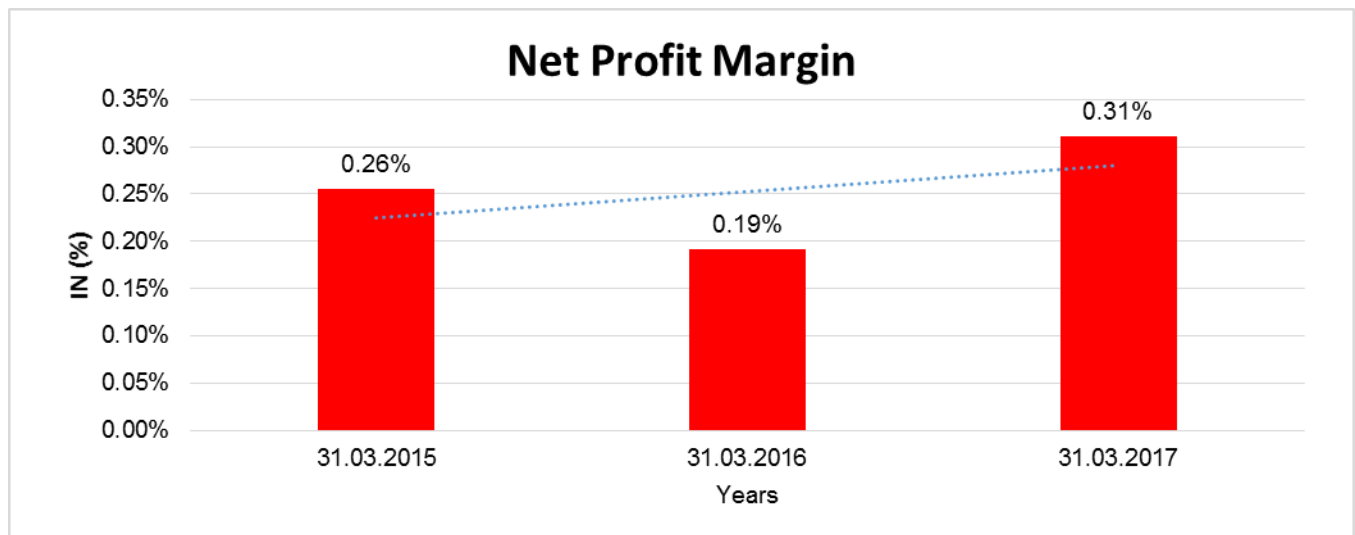
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3667.697	2912.443	2462.275
		(20.592)	(15.457)



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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	3667.697	2912.443	2462.275
Profit/(Loss)	9.388	5.592	7.665
	0.26%	0.19%	0.31%



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	Yes
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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes

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15	Export/import details (if applicable)	No
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%	Yes
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS

The Company has reported total income of INR 2471.948 Million for the current year as compared to INR 2930.008 Million in the previous year. The Net Profit for the year amounted to INR 7.665 Million in the current year as compared to INR 5.592 Million in the previous year.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Bonds (Hypothecation of Stocks & Book Debts Collateral. Security of Commercial Premises Flat & Insurance policies of Directors)	20.830	17.300
Total	20.830	17.300

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INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G93347300	100190425	State Bank of India	27/06/2018	-	-	330000000.0	SPECIALISED S.I.B. BRANCH, HOTEL AIRWAYS BLDG,GROUND FLOOR, L.B.S. MARG, GHATKOPAR (WEST),MUMBAIM H400086IN
2	G50975713	100117109	DBS Bank Ltd	10/08/2017	-	-	4500000.0	221, FORT HOUSE, 3RD FLOOR.N.ROAD, FORTMUMBAIMH 400001IN
3	G74099052	100097956	YES BANK LIMITED	06/04/2017	03/10/2017	-	150000000.0	9TH FLOOR NERU CENTREDISCOVERY OF INDIA WORLIMUMBAIM H400018IN
4	C53824488	10569786	DBS Bank Ltd	14/05/2015	-	-	3432000.0	2ND FLOOR, SHREE AMBICA AUTOGIDC BHATPORE, OPP HAZIRASURATGJ 394510IN
5	C35044155	10533370	DBS Bank Ltd	26/11/2014	-	-	34320000.0	3RD FLOOR, FORT HOUSEDR. D N ROAD, FORTMUMBAIMH 400001IN
6	G13711601	10533366	DBS Bank Ltd	26/11/2014	03/10/2016	-	180000000.0	2ND FLOOR, SHREE AMBICA AUTOGIDC BHATPORE, OPP. ONGC HAZIRASURATGJ 394510IN
7	B88192737	90243793	CANARA BANK	07/02/2005	05/09/2013	-	440000000.0	MANDVI BRANCH, SUJEER HOUSE,74, 76, KAZI SAYED STREET,MUMBAI MH400003IN
8	C407218	1035912	Standard	12/05/20	-	19/01/201	100000000.0	SME CREDIT,

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	13	2	Chartered Bank	12		5		CRESCENZO, 3A/F, PLOT NO. C-38 & 39G BLOCK, BANDRA KURLA COMPLEX, BANDRA EASTMUMBAIMH4 00051IN
9	B167675 01	1021721 5	The Saraswat Cooperative Bank Ltd	26/04/20 10	-	04/07/201 1	45000000.0	FORT FOREX BRANCH, FORTMUMBAIMH 400001IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.48

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	DIV
Report Prepared by :	RKI

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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