

## MIRA INFORM REPORT

Report No. :	527343
Report Date :	04.09.2018

### IDENTIFICATION DETAILS

Name :	NEW BOMBAY PAPER MILLS PRIVATE LIMITED
Registered Office :	G-25, Siddhapura Industrial Estate, Gaiesdi, S V Road, Goregaon (West), Mumbai – 400062, Maharashtra
Tel. No.:	91-22-41231102
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.11.1998
CIN No.: [Company Identification No.]	U21010MH1998PTC117231
Capital Investment / Paid-up Capital :	INR 12.695 Million
IEC No.: [Import-Export Code No.]	0304033464
PAN No.: [Permanent Account No.]	AAACN8299F
GSTN : [Goods & Service Tax Registration No.]	27AAACN8299F1Z2
TIN No.:	27090005476
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Kraft Paper. (Registered Activity)
No. of Employees :	Not Divulged

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**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

<b>Maximum Credit Limit :</b>	USD 268000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1998 and it is engaged as a manufacturer of kraft paper.</p> <p>For the financial year 2017, the company has achieved a topline growth in its revenue as compared to its previous year it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</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 additions.</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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 04.09.2018

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-22-41231102/ 32520736]**

**LOCATIONS**

<b>Registered Office :</b>	G-25, Siddhapura Industrial Estate, Gaiesdi, S V Road, Goregaon (West), Mumbai – 400062, Maharashtra, India
<b>Tel. No.:</b>	91-22-32520736/ 41231102
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:darshan.ghatame@gmail.com">darshan.ghatame@gmail.com</a> <a href="mailto:bppml1@yahoo.com">bppml1@yahoo.com</a> <a href="mailto:newbombaypapermills@gmail.com">newbombaypapermills@gmail.com</a>
<b>Admin Office:</b>	503, Costarica, Plot No. 1 and 2, Sector-18, Sanpada Palm Beach Road, Navi Mumbai, Maharashtra, India

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**NEW BOMBAY PAPER MILLS PRIVATE LIMITED - 527343**

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<b>Factory :</b>	Survey N.16/2, 17/0, 22/1, 32/3 Part 34 and 15/4, Village-Ajivali, Khopoli-Pen Road, Taluka-Khalapur, District: Raigad, Maharashtra, India
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**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Shivank Kedia
<b>Designation :</b>	Director
<b>Address :</b>	C/O, Kamal Kedia, Near Brahm Kumari, Choubey Colony, Raipur – 492001, Chhattisgarh, India
<b>Date of Appointment :</b>	13.10.2015
<b>DIN No.:</b>	03019737
<b>Name :</b>	Mr. Kamal Kedia
<b>Designation :</b>	Additional Director
<b>Address :</b>	Plot No-1, Near Prajapati Bramha Kumari Sahakari Marg, Choubey Colony, Raipur – 492001, Chhattisgarh, India
<b>Date of Appointment :</b>	08.03.2016
<b>DIN No.:</b>	00327335

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U23203WB1982PTC034588	SUPER GASES & APPLIANCES PVT LTD	19/02/1982	-
U24111CT1991PTC006329	LUPIN GASES PVT. LTD.	22/03/1991	-
U24111CT1994PTC008465	SETH BANSHIDHAR KEDIA OXYGEN PVT LTD	09/02/1998	-
U24111CT2009PTC021136	SHIVANK GASES PRIVATE LIMITED	01/04/2009	-
U51109CT2007PTC008188	MONOGRAM TIE-UP PRIVATE LIMITED	05/09/2011	-
U74900MH1995PTC281067	PREKSHA PAPER MILLS PRIVATE LIMITED	05/04/2010	-

<b>Name :</b>	Mr. Naman Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	J-206, Saket, 2nd Floor, New Delhi - 110017, India
<b>Date of Appointment :</b>	13.12.2016
<b>DIN No.:</b>	07676208

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2016**

Names of Shareholders	No. of Shares
Sushilkumar Narsingdas Agarwal	2800

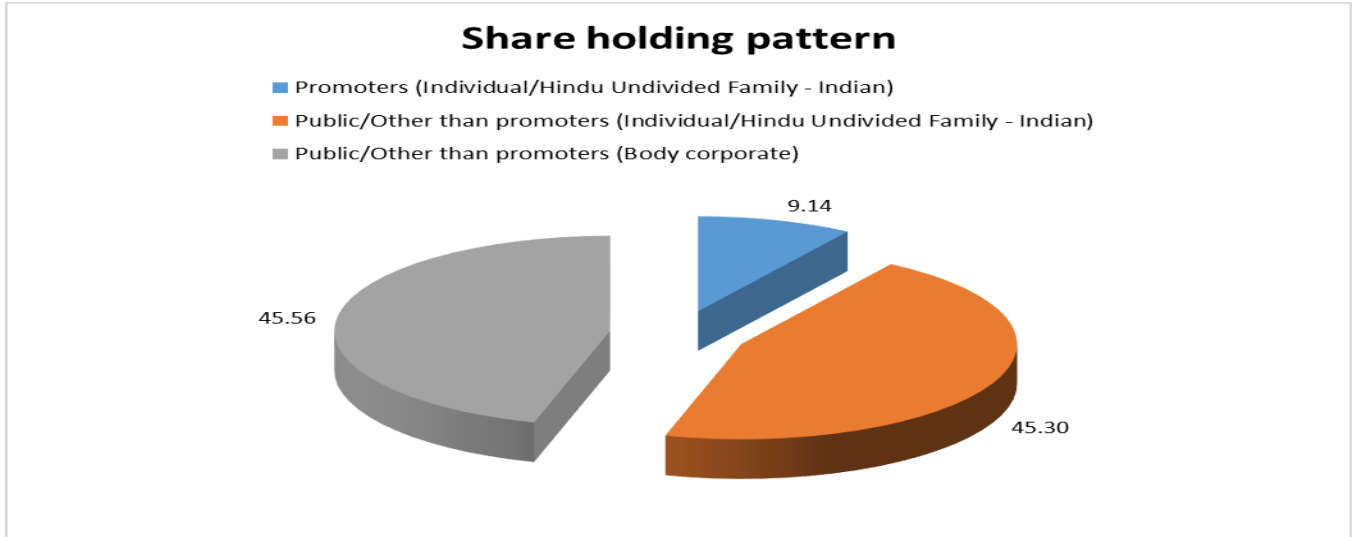
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Samir Surajbhan Agarwal		2800
Ashish Surajbhan Agarwal		2800
Ritesh Jaiprakash Agarwal		2700
Shelly Jaiprakash Agarwal		2700
Surajbhan Ramsarndas Agarwal		450
Jaiprakash Narsingdas Agarwal		500
S R Agarwal (HUF)		700
Padmadevi Surajbhan Agarwal		300
Vinitadevi Sushikuman Agarwal		3050
J P Agarwal (HUF)		700
Santoshdevi Jaiprakash Prajapati		500
Sushil Agarwal (HUF)		1500
Alka Samir Agarwal		2500
Neha Ashish Agarwal		2500
Bharati Ritesh Agarwal		2500
Samir Agarwal (HUF)		2500
Shivank Kamal Kedia		3000
Kamal Abirchand Kedia		1000
Manju Kamal Kedia		5000
Preksha Paper Mills Private Limited		33900
<b>Total</b>		<b>74400</b>

**AS ON: 30.09.2016**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	9.14
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	45.30
Public/Other than promoters (Body corporate)	45.56
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Kraft Paper. (Registered Activity)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	48041100	Kraft Paper
<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>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person</b>	--

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	(Designation):		
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
<b>Customers :</b>	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>State Bank of Hyderabad Panjagutta Branch, " Rose Made', H. No. 6-3-542/2, Panjagutta, Hyderabad - 500082, Andhra Pradesh, India</li> <li>State Bank of Hyderabad "LIL Niwas", Tilak Road, Ghatkopar (East), Mumbai - 400077, Maharashtra, India</li> <li>Canara Bank</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	<b>Term Loans</b>		
	<b>From Banks</b>		
	State Bank of Hyderabad	36.666	43.411
	HDFC Bank	0.942	2.604
	<b>SHORT TERM BORROWINGS</b>		
	<b>Loan repayable on demand</b>		
	From banks	58.302	37.502
	<b>Total</b>	<b>95.91</b>	<b>83.517</b>

<b>Auditors :</b>	
<b>Name :</b>	Mr. Ashok Ranchhoddas Majethia Chartered Accountant
<b>Address :</b>	Office No 7, Utsav Complex, Bazarpeth, Khopoli – 410203, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABQPM5203L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Parties :</b>	<ul style="list-style-type: none"> <li>• Lupin Gases Private Limited</li> <li>• Preksha Paper Mills Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 100/- each	INR 15.000 Million

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

No. of Shares	Type	Value	Amount
126950	Equity Shares	INR 100/- each	INR 12.695 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	12.695	7.440	3.150
(b) Reserves & Surplus	81.101	45.418	18.456
(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>93.796</b>	<b>52.858</b>	<b>21.606</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	100.951	118.888	38.629
(b) Deferred tax liabilities (Net)	5.845	2.643	0.214
(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>106.796</b>	<b>121.531</b>	<b>38.843</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	58.302	37.502	17.509
(b) Trade payables	31.896	35.309	9.515
(c) Other current liabilities	21.003	16.343	4.341
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>111.201</b>	<b>89.154</b>	<b>31.365</b>
<b>TOTAL</b>	<b>311.793</b>	<b>263.543</b>	<b>91.814</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	150.024	114.261	8.353
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	5.299	21.759	13.218
(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	8.235	12.605	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>163.558</b>	<b>148.625</b>	<b>21.571</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	53.759	33.985	13.708
(c) Trade receivables	88.351	74.534	50.917
(d) Cash and cash equivalents	1.544	3.841	1.001
(e) Short-term loans and advances	4.581	2.558	4.617
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>148.235</b>	<b>114.918</b>	<b>70.243</b>
<b>TOTAL</b>	<b>311.793</b>	<b>263.543</b>	<b>91.814</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from Operations	510.861	137.446	38.870
	Other Income	8.347	0.863	0.503
	<b>TOTAL</b>	<b>519.208</b>	<b>138.309</b>	<b>39.373</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	333.109	78.148	14.419
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.268)	(1.544)	(0.067)
	Employees benefits expense	17.449	6.743	4.111
	Other expenses	130.462	40.808	14.574
	<b>TOTAL</b>	<b>479.752</b>	<b>124.155</b>	<b>33.037</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>39.456</b>	<b>14.154</b>	<b>6.336</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>20.300</b>	<b>7.488</b>	<b>3.950</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>19.156</b>	<b>6.666</b>	<b>2.386</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>8.927</b>	<b>1.360</b>	<b>2.051</b>
	<b>PROFIT BEFORE TAX</b>	<b>10.229</b>	<b>5.306</b>	<b>0.335</b>
<b>Less</b>	<b>TAX</b>	<b>5.288</b>	<b>3.440</b>	<b>(0.141)</b>
	<b>PROFIT AFTER TAX</b>	<b>4.941</b>	<b>1.866</b>	<b>0.476</b>

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**NEW BOMBAY PAPER MILLS PRIVATE LIMITED - 527343**

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	<b>IMPORTS</b>			
	Raw Materials	19.878	5.144	0.000
	<b>Earnings Per Share (INR)</b>	<b>40.48</b>	<b>40.33</b>	<b>15.12</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	10.515	7.426	0.000
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	63.13	197.93	478.12
Account Receivables Turnover (Income / Sundry Debtors)	5.78	1.84	0.76
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	34.95	164.92	240.86
Inventory Turnover (Operating Income / Inventories)	0.73	0.42	0.46
Asset Turnover (Operating Income / Net Fixed Assets)	0.25	0.10	0.29

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.82	0.76
Debt Equity Ratio	1.81	3.10	2.60

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**NEW BOMBAY PAPER MILLS PRIVATE LIMITED - 527343**

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.19	1.69	1.45
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.66	2.57	1.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.94	1.89	1.60

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.97	1.36	1.22
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.58	0.71	0.52
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.27	3.53	2.20

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.33	1.29	2.24
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.85	0.91	1.80
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.20	0.24
G-Score Ratio Debt (Debts / Equity Capital)		13.37	22.02	17.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.29	2.24

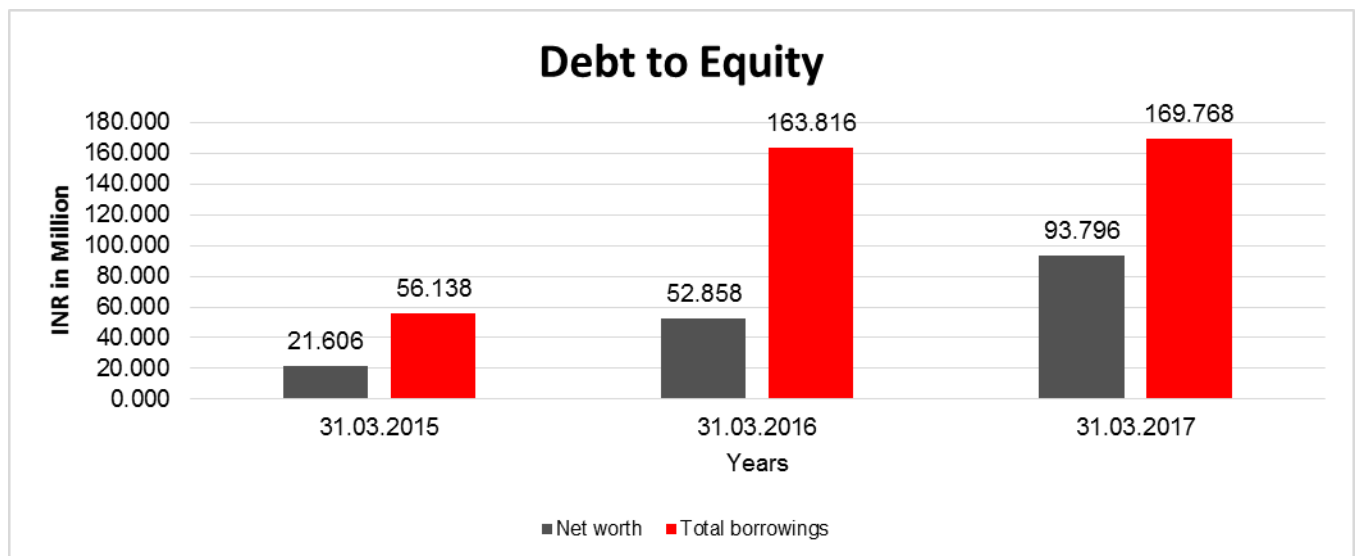
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

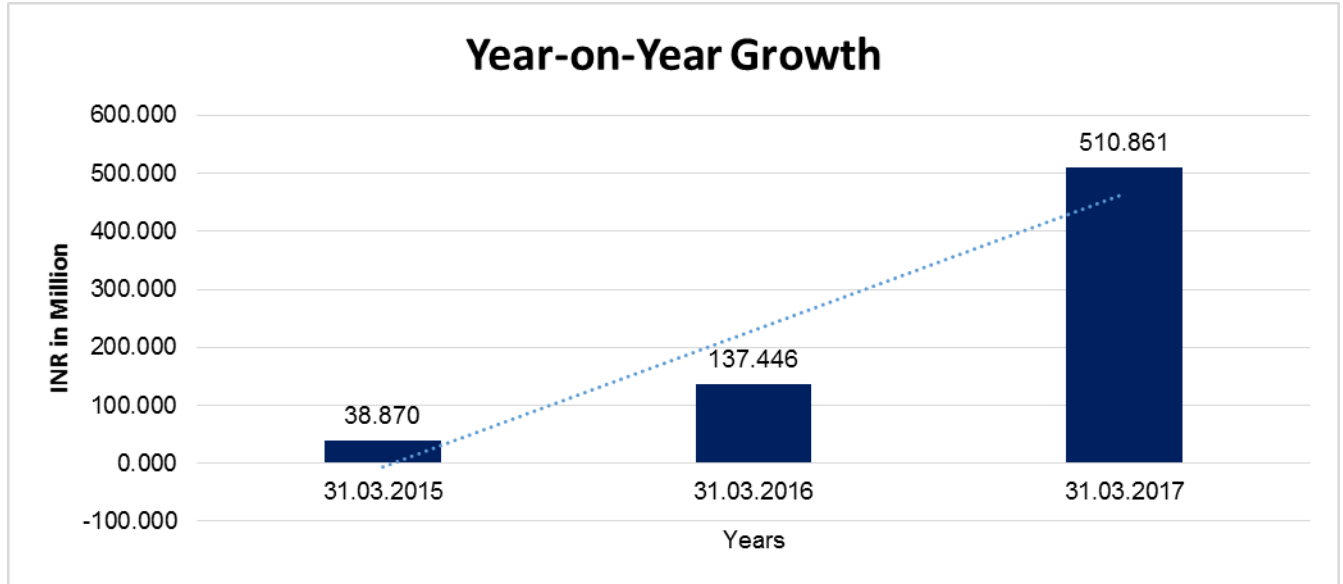
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.150	7.440	12.695
Reserves & Surplus	18.456	45.418	81.101
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>21.606</b>	<b>52.858</b>	<b>93.796</b>
long-term borrowings	38.629	118.888	100.951
Short term borrowings	17.509	37.502	58.302
Current Maturities of Long term debt	0.000	7.426	10.515
<b>Total borrowings</b>	<b>56.138</b>	<b>163.816</b>	<b>169.768</b>
<b>Debt/Equity ratio</b>	<b>2.598</b>	<b>3.099</b>	<b>1.810</b>



**YEAR-ON-YEAR GROWTH**

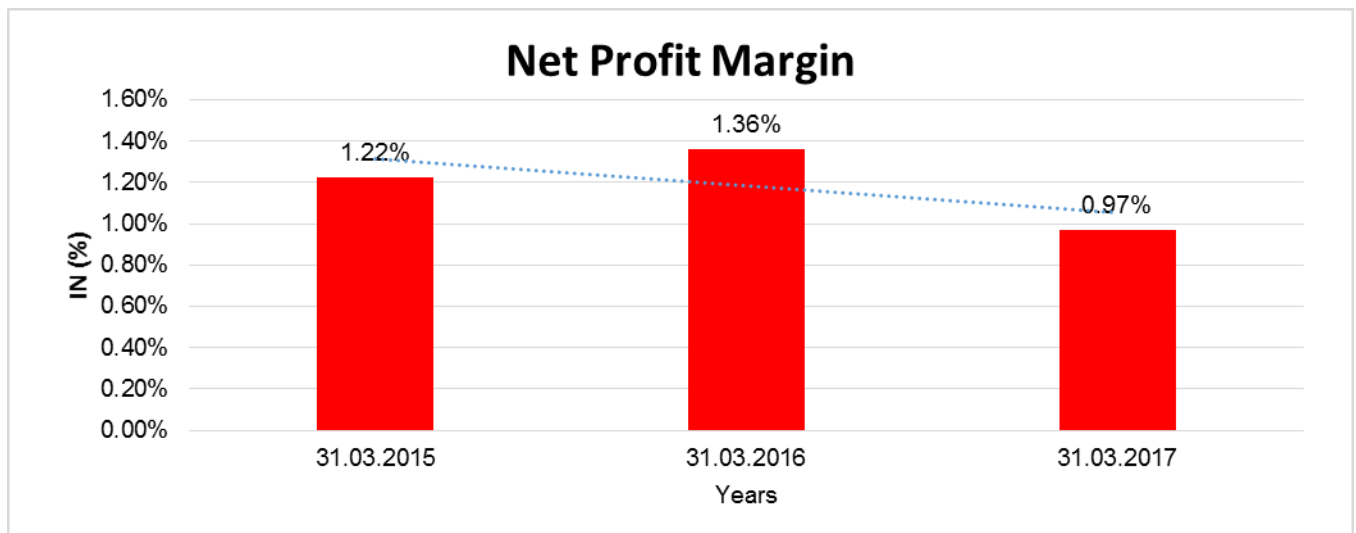
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	38.870	137.446	510.861
		<b>253.604</b>	<b>271.681</b>

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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	38.870	137.446	510.861
Profit	0.476	1.866	4.941
	<b>1.22%</b>	<b>1.36%</b>	<b>0.97%</b>



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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	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
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

SN	SRN	CHAR	CHARG	DATE	DATE	DATE	AMOUNT	ADDRESS
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**NEW BOMBAY PAPER MILLS PRIVATE LIMITED - 527343**

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O		GE ID	E HOLDE R NAME	OF CREAT ION	OF MODIFIC ATION	OF SATISF ACTION		
1	G86160 223	100155 048	CANAR A BANK	03/01/2 018	09/04/20 18	-	92500000.0	WORLI BRANCH, MARTHANDA, 84, DR A B ROAD,WORLI,MUM BAIMH400018IN
2	B78847 852	102576 25	STATE BANK OF HYDER ABAD	29/11/2 010	14/06/20 13	-	492500000.0	PUNJAGUTTA BRANCHH.NO. 6-3- 542/2,"ROSE MADE", PAUJAGUTTAHYDE RABADAP500082IN
3	G76371 285	901645 40	STATE BANK OF INDIA	10/08/2 005	10/01/20 18	-	181600000.0	SPECIALISED S.I.B. BRANCH, HOTEL AIRWAYS BLDG,GROUND FLOOR, L.B.S. MARG, GHATKOPAR (WEST),MUMBAIMH 400086IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loan from directors	5.752	1.499
Loan from relative, friends and others	57.591	71.374
<b>Total</b>	<b>63.343</b>	<b>72.873</b>

**STATE OF AFFAIRS**

During the current financial year, the company has made net profit of INR 4.941 million as compared to net profit INR 1.866 million made in previous financial year.

**FIXED ASSETS:**

- Land
- Factory Building
- Guest House

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- Plant and Machinery
- Inverter
- Computer
- Weighing Scale
- Office Equipment
- Furniture and Fixture
- 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 70.77
UK Pound	1	INR 91.36
Euro	1	INR 82.14

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ARCH
<b>Analysis Done by :</b>	VIK R
<b>Report Prepared by :</b>	ARC

**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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