

## MIRA INFORM REPORT

Report No. :	528246
Report Date :	04.09.2018

### IDENTIFICATION DETAILS

Name :	P. R. FASTENERS PRIVATE LIMITED
Registered Office :	Khasra No.4667/218, Surat Nagar, Daulatabad, Gurugram – 122001, Haryana
Mobile No.:	91-124-2468612
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	06.08.2008
CIN No.: [Company Identification No.]	U29220HR2008PTC038236
Capital Investment / Paid-up Capital :	INR 13.100 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
ISO Certificate:	ISO/TS 16949:2009
GSTN : [Goods & Service Tax Registration No.]	06AAECP8203B1ZW
PAN No.: [Permanent Account No.]	AAECP8203B
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturers of Cold Forge Components Precision Auto Parts, Bolts, Studs, Rivets and Turned Components etc. (Registered Activity and Confirmed by Management)
No. of Employees :	200 (Approximately)

### RATING & COMMENTS

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(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>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2008 and it is a manufacturer of fasteners and automobile parts like bolts/case/insert, stud, revits and other components.</p> <p>As per financials of March 2017, the company has registered marginal decline in its 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 net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Payments seem to be slow but 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**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 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 PARTED BY**

<b>Name :</b>	Mr. Rohit Gupta
<b>Designation :</b>	General Manager
<b>Contact No.:</b>	91-9990333321
<b>Date :</b>	03.09.2018

**(91-8447736440) – Number is switch off**

**LOCATIONS**

<b>Registered Office:</b>	Khasra No.4667/218, Surat Nagar, Daulatabad, Gurugram – 122001, Haryana, India
<b>Tel. No.:</b>	91-124-2468612

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<b>Mobile No.:</b>	91-9990333321 (Mr. Rohit Gupta) 91-8447736440 (Mr. Sanjay Verma)
<b>Fax No.:</b>	91-11-4582331
<b>E-Mail :</b>	<a href="mailto:accounts@prfasteners.co.in">accounts@prfasteners.co.in</a>
<b>Website:</b>	<a href="http://www.Prfastners.co.in">http://www.Prfastners.co.in</a>
<b>Location:</b>	Rented
<b>Locality:</b>	Industrial
<b>Plant 1 :</b>	Plot No. 22, Balaji Industrial Estate Ali Ganj Road, Mahuakhera Ganj, Kashipur, Uttarakhand, India
<b>Corporate Office/ Plant 2 :</b>	7659/190, 7665/191, Daultabad Road, Gurugram – 122001, Haryana, India
<b>Fax No.:</b>	91-11-45823331
<b>Plant 3:</b>	<b>Located At:</b> <ul style="list-style-type: none"> <li>• Surat Nagar</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Sanjay Verma
<b>Designation :</b>	Director
<b>Address :</b>	24/25 B, Apna Enclave, New Railway Road, Gurugram – 122001, Haryana, India
<b>Date of Appointment :</b>	06.08.2008
<b>DIN No.:</b>	00054169
<b>Name :</b>	Mr. Vijender Kumar Verma
<b>Designation :</b>	Director
<b>Address :</b>	Rz-2/78, Gali No.7, East Sagar Pur, New Delhi – 110045, India
<b>Date of Appointment :</b>	06.08.2008
<b>DIN No.:</b>	01997913

**KEY EXECUTIVE**

<b>Name :</b>	Mr. Rohit Gupta
<b>Designation :</b>	General Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
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Sanjay Verma	560478
Vijender Verma	559522
Bindu Verma	94980
Sangeeta Verma	94990
Rajat Verma	10
Ravi Verma	10
Shubham Verma	10
<b>Total</b>	<b>1310000</b>

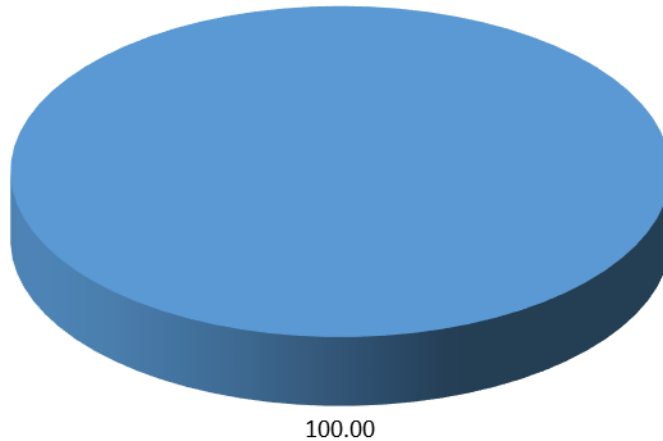
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 29.09.2017**

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

**Share holding pattern**

■ Promoters- Individual/Hindu Undivided Family- Indian



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturers of Cold Forge Components Precision Auto Parts, Bolts, Studs, Rivets and Turned Components etc. (Registered Activity and Confirmed by
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	Management)	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	To carry on business of manufacture of other fabricated metal products n.e.c.	2899
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
	<b>Selling :</b>	Advance Payment, L/C and Credit (30/60 Days)
	<b>Purchasing :</b>	Advance Payment, L/C and Credit (30/60 Days)

**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>	End Users and OEMs	
	<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>	200 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	Andhra Bank
	<b>Branch :</b>	Gurugram Branch, Haryana, India

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	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-124-2460825
	<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>	Continuously Ringing
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	
		<b>As on</b>
		<b>31.03.2017</b>
		<b>As on</b>
		<b>31.03.2016</b>
	<b>LONG TERM BORROWING</b>	
	Term loans	15.436
	From other financial institution	3.142
	<b>SHORT TERM BORROWING</b>	
	Term loans	3.334
	From other financial institution	5.089
	Other loans	80.411
	<b>Total</b>	<b>107.412</b>
		<b>113.256</b>

<b>Auditors :</b>	
<b>Name :</b>	Sehgal Mehta and Company. Chartered Accountants
<b>Address :</b>	10173/2, Block No. 15, Abdul Aziz Road, W.E.A. Karol Bagh, New Delhi – 110005, India
<b>Tel. No.:</b>	91-11-45064845
<b>E-Mail :</b>	<a href="mailto:sehgalmehta@hotmail.com">sehgalmehta@hotmail.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AACFS2420G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1400000	Equity Shares	INR 10/- each	INR 14.000 Million

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

No. of Shares	Type	Value	Amount
1310000	Equity Shares	INR 10/- each	INR 13.100 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	13.100	13.100	13.100
(b) Reserves & Surplus	85.635	83.667	80.564
(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>98.735</b>	<b>96.767</b>	<b>93.664</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	27.507	17.089	17.016
(b) Deferred tax liabilities (Net)	3.004	3.685	4.908
(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>30.511</b>	<b>20.774</b>	<b>21.924</b>
(4) Current Liabilities			
(a) Short term borrowings	88.834	96.946	83.708
(b) Trade payables	78.293	85.472	83.039
(c) Other current liabilities	29.231	14.696	16.326
(d) Short-term provisions	1.938	2.394	4.951
<b>Total Current Liabilities (4)</b>	<b>198.296</b>	<b>199.508</b>	<b>188.024</b>
<b>TOTAL</b>	<b>327.542</b>	<b>317.049</b>	<b>303.612</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	101.204	108.276	105.775
(ii) Intangible Assets	0.056	0.150	0.213
(iii) Capital work-in-progress	0.000	5.594	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	13.138	7.190	8.336
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>114.398</b>	<b>121.210</b>	<b>114.324</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	66.370	52.680	49.683
(c) Trade receivables	135.772	131.681	130.853
(d) Cash and cash equivalents	5.817	4.318	2.643
(e) Short-term loans and advances	5.185	7.160	6.109
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>213.144</b>	<b>195.839</b>	<b>189.288</b>
<b>TOTAL</b>	<b>327.542</b>	<b>317.049</b>	<b>303.612</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Income	269.889	272.388	290.250
Other Income	8.505	2.981	4.397
<b>TOTAL</b>	<b>278.394</b>	<b>275.369</b>	<b>294.647</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	129.797	131.439	145.369
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(10.963)	(7.057)	(4.552)
Employees benefits expense	34.682	33.001	29.220
Other expenses	86.974	80.845	77.897
<b>TOTAL</b>	<b>240.490</b>	<b>238.228</b>	<b>247.934</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>37.904</b>	<b>37.141</b>	<b>46.713</b>
<b>Less FINANCIAL EXPENSES</b>	<b>15.753</b>	<b>13.086</b>	<b>14.286</b>
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>22.151</b>	<b>24.055</b>	<b>32.427</b>
<b>Less DEPRECIATION/ AMORTISATION</b>	<b>18.684</b>	<b>17.859</b>	<b>19.743</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>3.467</b>	<b>6.196</b>	<b>12.684</b>
<b>Less TAX</b>	<b>1.249</b>	<b>2.585</b>	<b>4.537</b>
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2.218</b>	<b>3.611</b>	<b>8.147</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.69</b>	<b>2.76</b>	<b>6.22</b>

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Particulars			31.03.2018
Sales Turnover (Approximately)			360.000

Expected Sales (2018-2019): INR 500.000 Million (Due to Business Growth)

The above information has been parted by Mr. Rohit Gupta (General Manager)

**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	9.801	18.966	16.329
Net cash flows from (used in) operations	6.841	12.157	11.262

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	183.62	176.45	164.55
Account Receivables Turnover (Income / Sundry Debtors)	1.99	2.07	2.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	220.17	237.35	208.50
Inventory Turnover (Operating Income / Inventories)	0.57	0.71	0.94
Asset Turnover (Operating Income / Net Fixed Assets)	0.37	0.33	0.44

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.69	0.68	0.68
Debt Equity Ratio (Total Liability / Networth)	1.18	1.18	1.08

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Current Liabilities to Networth (Current Liabilities / Net Worth)	2.01	2.06	2.01
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.03	1.18	1.13
Interest Coverage Ratio (PBIT / Financial Charges)	2.41	2.84	3.27

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.82	1.33	2.81
Return on Total Assets (PAT / Total Assets) * 100	%	0.68	1.14	2.68
Return on Investment (ROI) (PAT / Networth) * 100	%	2.25	3.73	8.70

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.07	0.98	1.01
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.74	0.72	0.74
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.31	0.31
G-Score Ratio Debt (Debts / Equity Capital)		8.88	8.70	7.69
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.07	0.98	1.01

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

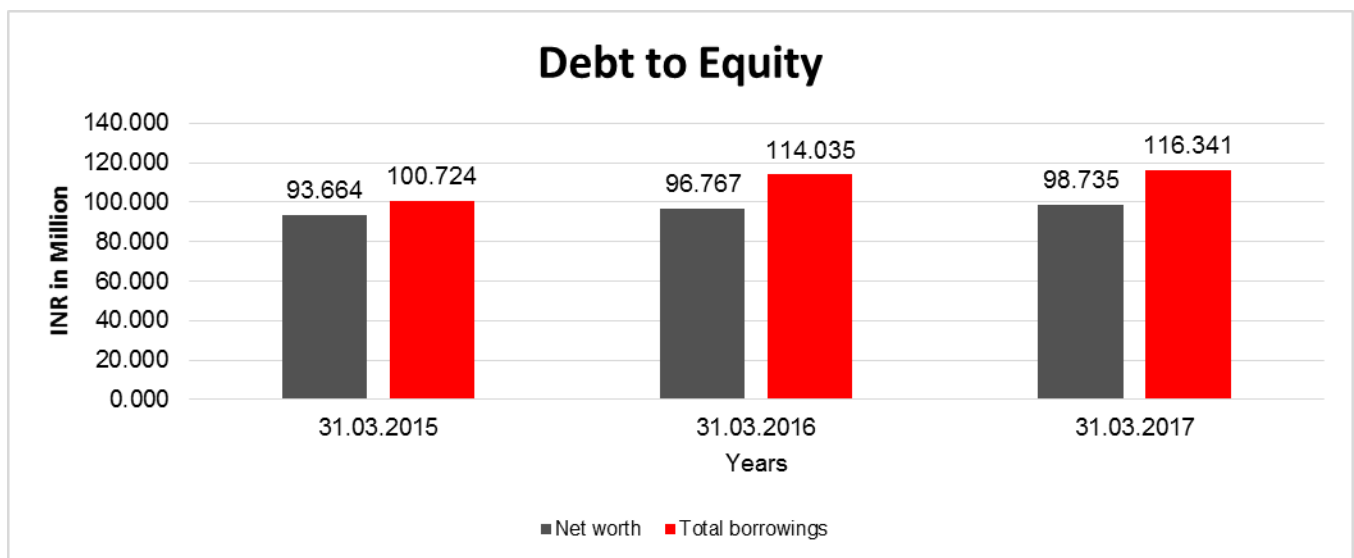
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

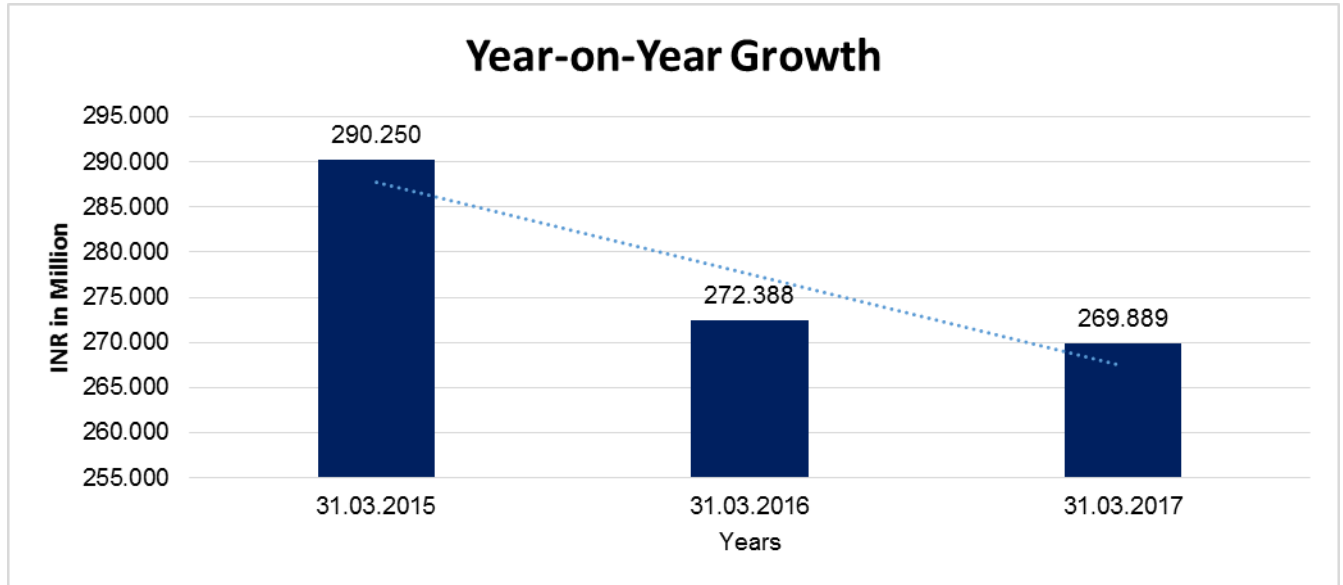
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Share Capital	13.100	13.100	13.100
Reserves & Surplus	80.564	83.667	85.635
<b>Net worth</b>	<b>93.664</b>	<b>96.767</b>	<b>98.735</b>
long-term borrowings	17.016	17.089	27.507
Short term borrowings	83.708	96.946	88.834
<b>Total borrowings</b>	<b>100.724</b>	<b>114.035</b>	<b>116.341</b>
<b>Debt/Equity ratio</b>	<b>1.075</b>	<b>1.178</b>	<b>1.178</b>



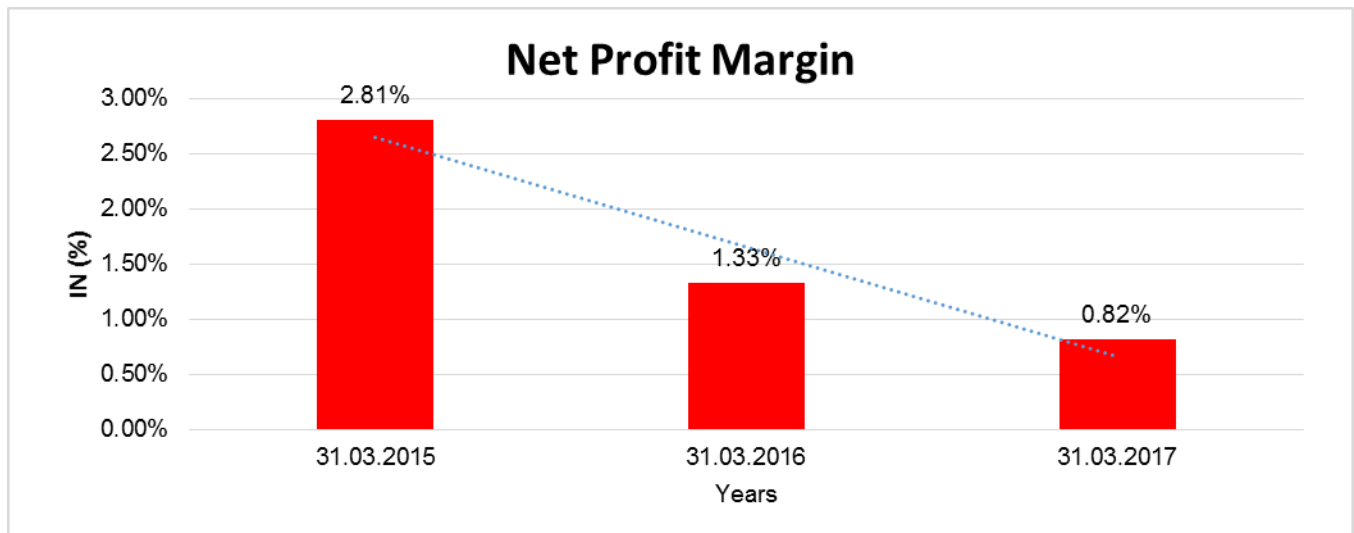
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	290.250	272.388	269.889
		<b>(6.154)</b>	<b>(0.917)</b>



**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	290.250	272.388	269.889
Profit/(Loss)	8.147	3.611	2.218
	<b>2.81%</b>	<b>1.33%</b>	<b>0.82%</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	Yes
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)	No
16	No. of employees	Yes
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 four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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

**NOTE:** Registered office of the company has been shifted from "6316/175, Rajendra Park, Bajghera Road, Gurugram – 122001, Haryana, India" to the present address.

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**UNSECURED LOANS:**

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
From related parties	8.929	0.779
<b>Total</b>	<b>8.929</b>	<b>0.779</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G68928068	100033796	ANDHRA BANK	27/11/2015	06/11/2017	-	163500000.0	A-13GREEN PARK BRANCHDELHIDL110016IN
2	C53002309	10568068	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	10/04/2015	-	-	12500000.0	GATEWAY BUILDING, APOLLO BUNDER, MUMBAIM H400001IN
3	C20483210	10466954	ANDHRA BANK	25/10/2013	21/06/2014	-	65000000.0	R-3GREEN PARKNEW DELHIDL110016IN
4	B88707054	10456416	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	24/10/2013	24/10/2013	-	71000000.0	GROUND FLOOR, UDYOG MINAR, VANIJYA NIKUNJ,UDYOG VIHAR, PAHSE VGURGAONHR122016IN
5	B82386277	10443610	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	23/07/2013	-	-	18100000.0	GATEWAY BUILDING, APOLLO BUNDER, MUMBAIM H400001IN

6	B74174 228	104230 61	MAHINDR A AND MAHINDR A FINANCIA L SERVICES LIMITED	01/04/2 013	-	-	10000000.0	GATEWAY BUILDING, APOLLO BUNDER,MUMBAIMH 400001IN
7	B16257 933	102942 49	INTEC CAPITAL LIMITED	07/07/2 011	15/07/2 011	-	6851000.0	701,MANJUSHA57 NEHRU PLACENEW DELHIDL110019IN
8	B15599 160	102937 64	INTEC CAPITAL LIMITED	02/07/2 011	-	-	6000000.0	701,MANJUSHA57 NEHRU PLACENEW DELHIDL110019IN
9	A83314 062	102140 51	Andhra Bank	25/03/2 010	-	-	10800000.0	R - 3,Green Park,New DelhiDL110016IN
10	B71220 313	101838 70	Andhra Bank	10/10/2 009	26/02/2 013	-	122223000.0	R - 3,Green Park,New DelhiDL110016IN

**FIXED ASSETS:**

- Land
- Building
- Plant and machinery
- Furniture and fixture
- Vehicles
- Office equipment

**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>	NGLXM
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	MTN

**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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