

**PURSHOTTAMDAS COTTON SEEDS INDUSTRIES PRIVATE LIMITED - 527733 PAGE NO. : 1**

**MIRA INFORM REPORT**

Report No. :	527733
Report Date :	04.09.2018

**IDENTIFICATION DETAILS**

Name :	PURSHOTTAMDAS COTTON SEEDS INDUSTRIES PRIVATE LIMITED
Registered Office :	1007, Atlanta Gulbai Tekra, Ahmedabad – 380006, Gujarat
Tel. No.:	91-79-26423066
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.10.1983
CIN No.: [Company Identification No.]	U15142GJ1983PTC006517
Capital Investment / Paid-up Capital :	INR 5.000 Million
PAN No.: [Permanent Account No.]	AAACP8843R
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer of Cotton. [Registered Activity]
No. of Employees :	Information declined by the management

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1983 and it is engaged as manufacturer of cotton.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year and has shown fair improvement in its profitability margin during the year.</p> <p>The company possesses moderate financial risk profile marked by negative reserve level and moderate liquidity position.</p> <p>Rating further gets constrained on account of working capital intensive nature of operations and inherent risks related to textile industry, agro climatic risks and volatility of raw material prices.</p> <p>However, these weakness gets partially offset by long standing experienced of the promoters.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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.

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**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
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.

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**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED BY**

**Management Non-Cooperative (Tel. No.: 91-79-26423066)**

**LOCATIONS**

<b>Registered Office :</b>	1007, Atlanta Gulbai Tekra, Ahmedabad – 380006, Gujarat, India
<b>Tel. No.:</b>	91-79-26423066
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:pcipl@durga.co.in">pcipl@durga.co.in</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Arvind Manubhai Patel			
<b>Designation :</b>	Director			
<b>Address :</b>	Manu Smruti, Next To Girish Cold Drinks Near Vijay 4 Roads, Navrangpura, Ahmedabad – 380009, Gujarat, India			
<b>Date of Birth/Age :</b>	28.03.1945			
<b>Date of Appointment :</b>	19.10.1983			
<b>DIN No.:</b>	00015770			
<b>Other Directorship:</b>	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U15310GJ2000PLC037566	NET4NUTS LIMITED	28/09/2016	-
<b>Name :</b>	Mr. Parag Arvind Patel			
<b>Designation :</b>	Director			
<b>Address :</b>	Manu Smruti, Next To Girish Cold Drinks Near Vijay 4 Roads, Navrangpura, Ahmedabad – 380009, Gujarat, India			
<b>Date of Birth/Age :</b>	14.05.1973			
<b>Date of Appointment :</b>	07.04.2001			
<b>DIN No.:</b>	00015794			
<b>Other Directorship:</b>	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U15310GJ2000PLC037566	NET4NUTS LIMITED	15/03/2000	-

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U92411GJ1963PLC001183	THE SPORTS CLUB OF GUJARAT LIMITED	26/10/2015	-
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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

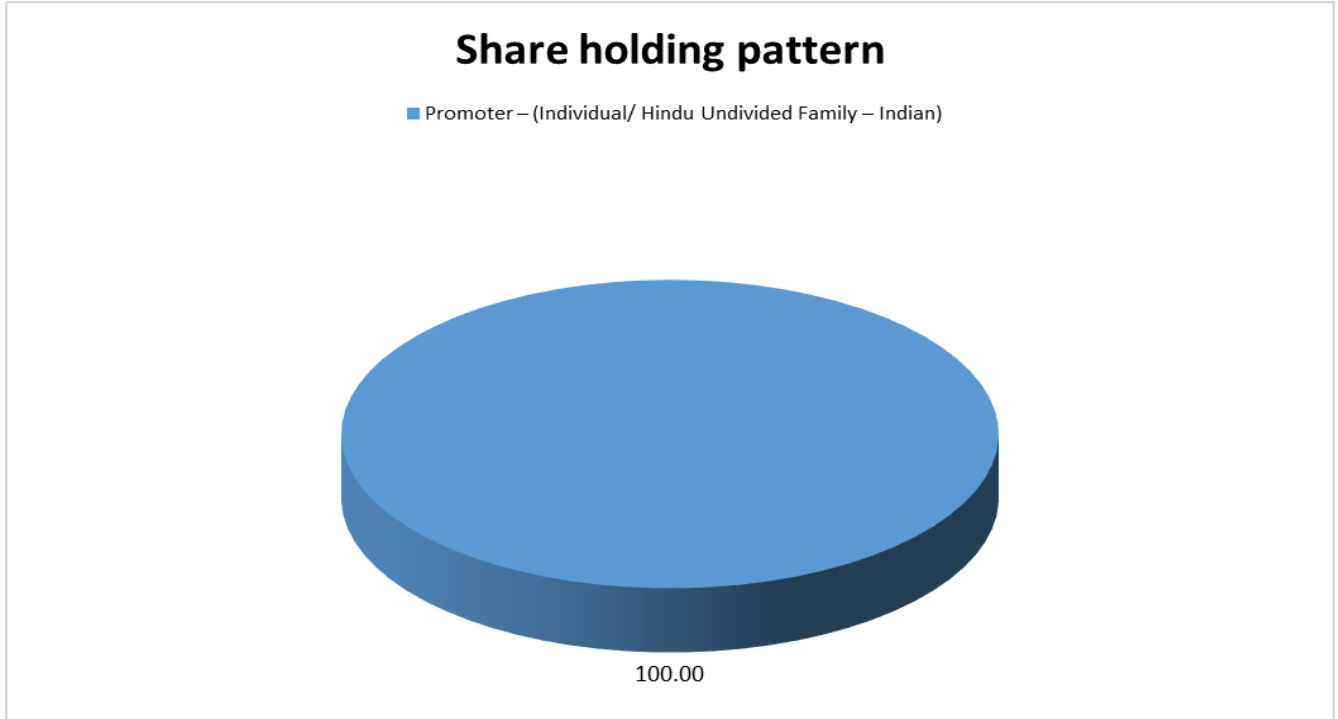
Names of Shareholders	No. of Shares
Patel Arvindkumar Manubhai	7000
Patel Dharmisthaben Arvindkumar	7000
Patel Chirag Arvindkumar	14000
Patel Parag Arvindkumar	15000
Patel Neha Chirag	2000
Patel Sonia Parag	3000
Khushi Chirag Patel (Minor)	1000
Mahavir Chirag Patel	1000
<b>Total</b>	<b>50000</b>

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

**As on 28.08.2017**

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Cotton. [Registered Activity]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	01632	Cotton, whether or not ginned
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	The Kalupur Commercial Co-Operative Bank Limited	
	<b>Branch</b>	Near Income Tax Circle, Ashram Road, Ahmedabad – 380014, Gujarat, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
<b>Remarks (If any)</b>	--		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	<b>Loans repayable on demand</b>		
	From Banks	46.195	10.633
	<b>Total</b>	<b>46.195</b>	<b>10.633</b>

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<b>Auditors :</b>	
<b>Name :</b>	Chandulal M. Shah and Company Chartered Accountants
<b>Address :</b>	Near Sattar Taluka Society, 601, Samruddhi Sarkar-II, Ahmedabad – 380014, Gujarat, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAF6603M
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates Firm :</b>	<ul style="list-style-type: none"> <li>• Shri Durga Oil Mills</li> <li>• Manu and Company</li> <li>• Aadhar Innovations</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

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

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

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**FINANCIAL DATA**  
*[all figures are in 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	5.000	5.000	5.000
(b) Reserves & Surplus	(0.181)	(3.936)	0.350
(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>4.819</b>	<b>1.064</b>	<b>5.350</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	22.778	20.638	19.754
(b) Deferred tax liabilities (Net)	0.000	0.000	0.150
(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>22.778</b>	<b>20.638</b>	<b>19.904</b>
(4) Current Liabilities			
(a) Short term borrowings	46.195	10.633	30.497
(b) Trade payables	3.945	1.576	0.615
(c) Other current liabilities	0.507	0.378	0.600
(d) Short-term provisions	0.000	0.125	0.125
<b>Total Current Liabilities (4)</b>	<b>50.647</b>	<b>12.712</b>	<b>31.837</b>
<b>TOTAL</b>	<b>78.244</b>	<b>34.414</b>	<b>57.091</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.942	15.680	14.096
(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	1.500	1.519	1.519
(c) Deferred tax assets (net)	1.547	0.000	0.000
(d) Long-term Loan and Advances	2.613	1.959	2.175

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>16.602</b>	<b>19.158</b>	<b>17.790</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	15.104	4.615	9.853
(c) Trade receivables	37.306	9.732	19.699
(d) Cash and cash equivalents	5.315	0.299	9.284
(e) Short-term loans and advances	0.051	0.610	0.465
(f) Other current assets	3.866	0.000	0.000
<b>Total Current Assets</b>	<b>61.642</b>	<b>15.256</b>	<b>39.301</b>
<b>TOTAL</b>	<b>78.244</b>	<b>34.414</b>	<b>57.091</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	326.125	62.895	230.079
	Other Income	4.165	2.561	3.457
	<b>TOTAL</b>	<b>330.290</b>	<b>65.456</b>	<b>233.536</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	81.567	5.159	107.225
	Purchases of Stock-in-Trade	251.478	56.520	54.011
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(14.150)	0.089	57.847
	Employees benefits expense	0.180	0.490	0.903
	Other expenses	5.530	2.601	11.547
	<b>TOTAL</b>	<b>324.605</b>	<b>64.859</b>	<b>231.533</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.685</b>	<b>0.597</b>	<b>2.003</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	3.669	3.586	6.194
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2.016</b>	<b>(2.989)</b>	<b>(4.191)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.872	1.447	1.431
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.144</b>	<b>(4.436)</b>	<b>(5.622)</b>

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<b>Less</b>	<b>TAX</b>	(2.611)	(0.150)	(1.280)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.755</b>	<b>(4.286)</b>	<b>(4.342)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>75.11</b>	<b>(85.73)</b>	<b>(86.85)</b>

**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	(30.853)	20.199	52.738

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.75	56.48	31.25
Account Receivables Turnover (Income / Sundry Debtors)	8.74	6.46	11.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	4.32	9.33	1.39
Inventory Turnover (Operating Income / Inventories)	0.38	0.13	0.20
Asset Turnover (Operating Income / Net Fixed Assets)	0.52	0.04	0.14

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.94	0.97	0.90
Debt Equity Ratio	14.31	29.39	9.39

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	10.51	11.95	5.95
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.27	14.74	2.63
Interest Coverage Ratio (PBIT / Financial Charges)	1.55	0.17	0.32

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.15	(6.82)	(1.89)
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.80	(12.46)	(7.61)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	77.92	(402.86)	(81.16)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.22	1.20	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.92	0.84	0.92
G-Score Ratio Financial (Networth / Total Assets)		0.06	0.03	0.09
G-Score Ratio Debt (Debts / Equity Capital)		13.79	6.25	10.05
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.22	1.20	1.23

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

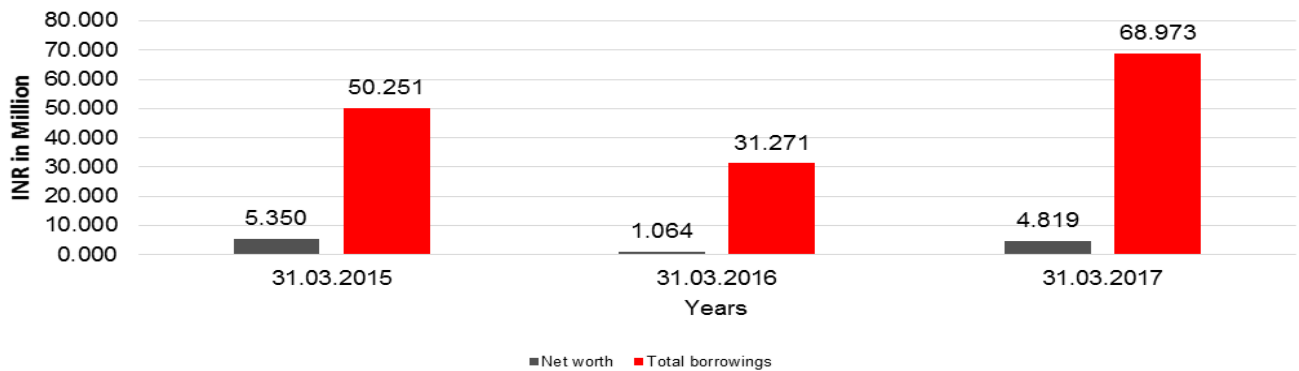
**PURSHOTTAMDAS COTTON SEEDS INDUSTRIES PRIVATE LIMITED - 527733 PAGE NO. : 13**

**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	5.000	5.000	5.000
Reserves & Surplus	0.350	(3.936)	(0.181)
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>5.350</b>	<b>1.064</b>	<b>4.819</b>
long-term borrowings	19.754	20.638	22.778
Short term borrowings	30.497	10.633	46.195
<b>Total borrowings</b>	<b>50.251</b>	<b>31.271</b>	<b>68.973</b>
<b>Debt/Equity ratio</b>	<b>9.393</b>	<b>29.390</b>	<b>14.313</b>

**Debt to Equity**

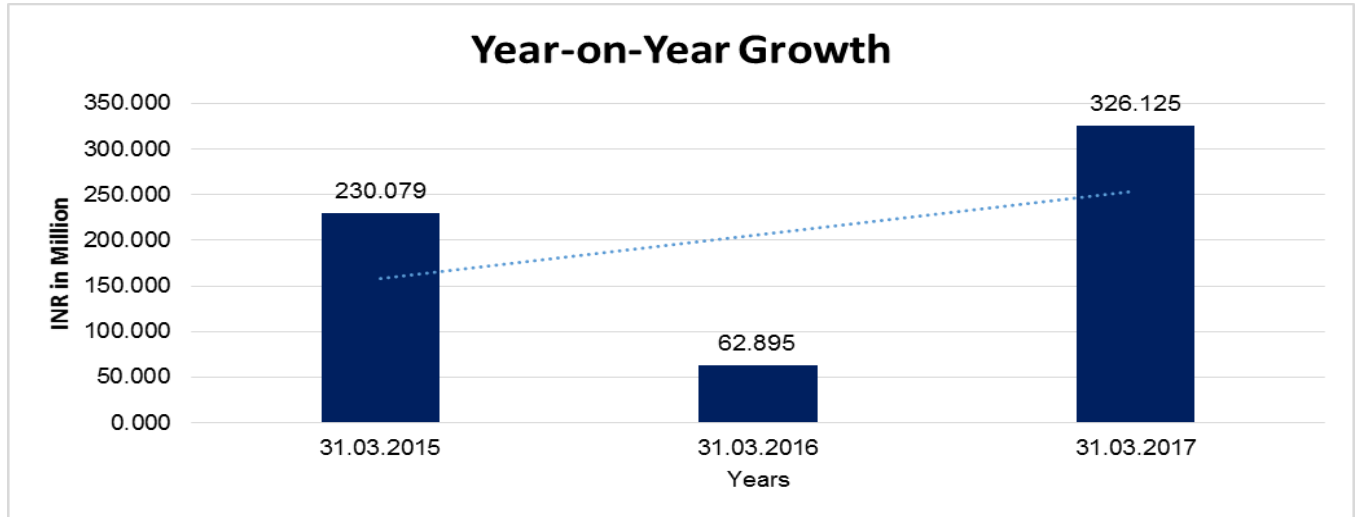


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	230.079	62.895	326.125
		<b>(72.664)</b>	<b>418.523</b>

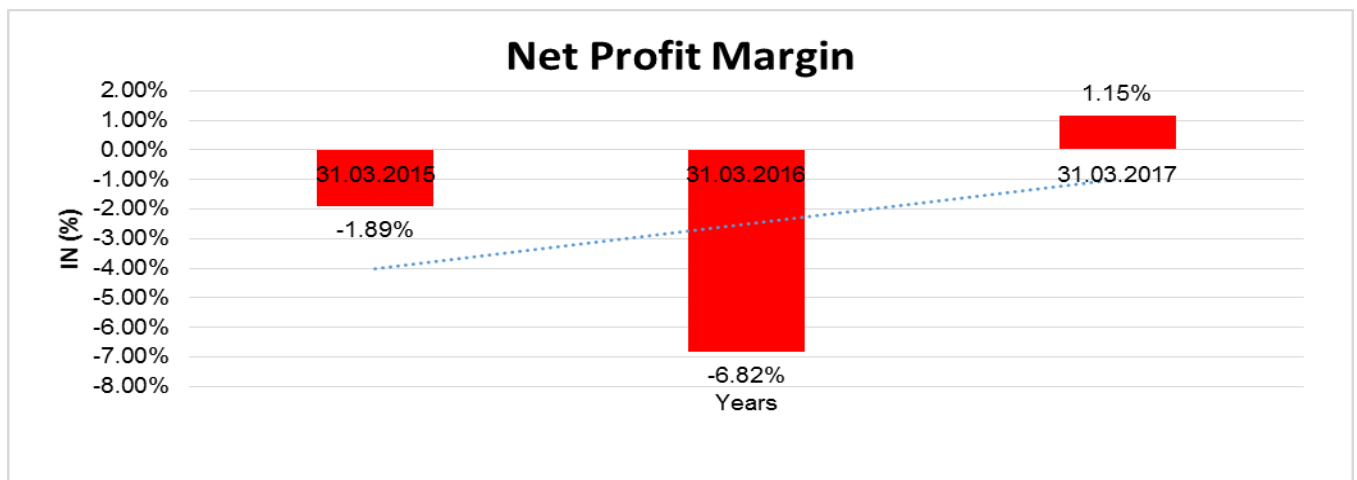
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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	230.079	62.895	326.125
Profit	(4.342)	(4.286)	3.755
	<b>(1.89%)</b>	<b>(6.82%)</b>	<b>1.15%</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	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	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	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

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**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
<b>Loans and advances from related parties</b>		
From Directors	9.385	9.944
From Shareholders and relatives of directors	13.393	10.694
<b>Total</b>	<b>22.778</b>	<b>20.638</b>

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

During the year 2016-17, the Company has total income of INR 330.290 Million as compared to INR 65.456 Million for the previous year 2015-16. Company has made a profit of INR 3.756 Million for the year ended on 31.03.2017.

**INDEX OF CHARGES:**

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B87588018	10126116	The Kalupur Commercial Co-op Bank Ltd	07/10/2008	08/10/2013	-	60000000.0	Kalupur Bank Bhavan, Nr.IncomeTax Circle,Ashram Road,AhmedabadGJ380014IN
2	B90607292	10125345	The Kalupur Commercial Co-op Bank Ltd	06/10/2008	18/11/2013	-	70000000.0	Kalupur Bank Bhavan, Nr.IncomeTax Circle,Ashram Road,AhmedabadGJ380014IN
3	A56876675	10073126	KALUPUR COMMERCIAL COOPERATIVE BANK LTD	05/11/2007	-	19/02/2009	15000000.0	KALUPUR BANK BHAVAN, NR. INCOME TAX CIRCLEASHRAM ROADAHMEDABADGJ380014IN
4	A56537517	10021805	THE KALUPUR COMMERCIAL COOPERATIVE BANK LTD	19/10/2006	-	17/02/2009	35000000.0	KALUPUR BANK BHAVAN, NEAR INCOME TAX CIRCLEASHRAM ROADAHMEDABADGJ380014IN

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5	A56058 795	80012 967	THE KALUPUR COMMER CIAL COOPER ATIVE BANK LTD	07/12/2 005	-	09/02/2 009	5000000.0	KALUPURAHMEDABADG J380002IN
6	A55978 043	80049 228	THE KALUPUR COMMER CIAL CO- OPERATI VE BANK LIMITED	21/10/2 003	-	05/02/2 009	2500000.0	NR. INCOME TAX CIRCLEASHRAM ROADAHMEDABADGJ380 014IN
7	A54903 174	80049 227	THE KALUPUR COMMER CIAL CO- OPERATI VE BANK LIMITED	21/10/2 003	-	15/01/2 009	10000000.0	NR. INCOME TAX CIRCLEASHRAM ROADAHMEDABADGJ380 014IN
8	A54903 398	80012 969	THE KALUPUR COMMER CIAL COOPER ATIVE BANK LTD	18/10/2 003	03/10/20 06	12/01/2 009	4560000.0	KALUPUR BANK BHAVAN, NR. INCOME TAX CIRCLEASHRAM ROADAHMEDABADGJ380 014IN
9	A55010 607	80049 184	THE KALUPUR COMMER CIAL CO- OPERATI VE BANK LIMITED	18/10/2 003	-	08/01/2 009	32500000.0	KALUPUR BRANCHAHMEDABADGJ 380002IN
10	A53900 429	80049 226	THE KALUPUR COMMER CIAL CO- OPERATI VE BANK LIMITED	06/01/2 000	-	05/01/2 009	10000000.0	CHOKHA BAZAR BRANCHKALUPURAHME DABADGJ380001IN
11	A23879 018	10032 458	KALUPUR COMMER CIAL COOPER ATIVE BANK LTD	03/01/2 007	-	03/10/2 007	5000000.0	H.O. KALUPURBANK BHAVAN, NR. INCOME TAX CIRCLEASHRAM ROADAHMEDABADGJ380 014IN

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***PURSHOTTAMDAS COTTON SEEDS INDUSTRIES PRIVATE LIMITED - 527733 PAGE NO. : 18***

**FIXED ASSETS**

- Land
- Office Building
- Plant and Machinery
- Electrical Installation
- Furniture
- Computer
- Vehicle
- Office Equipment

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**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.

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**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 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	JYO

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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	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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