

MIRA INFORM REPORT

Report No. :	528472
Report Date :	08.09.2018

IDENTIFICATION DETAILS

Name :	BRIJ FABRICS PRIVATE LIMITED
Registered Office :	160-D, Oshiwara Industrial Centre, Opposite Goregaon Bus Depot Link Road, Goregaon (West), Mumbai – 400104, Maharashtra
Mobile No.:	91-9820625686 (Mr. Sahil Sanjay Banka)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.07.1982
CIN No.: [Company Identification No.]	U51311MH1982PTC027813
Capital Investment / Paid-up Capital :	INR 32.000 Million
PAN No.: [Permanent Account No.]	AAACB1487B
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Rubber and Plastics Products. • Subject is engaged in manufacturing and dealing of HDPE and PP Woven Sacks. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 102300
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1982. The company is a manufacturer and dealer of HDPE and PP woven sacks.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average profit margin of 2.30%.</p> <p>The moderate financial position of the company is marked by low reserve base and moderate liquidity position.</p> <p>Business is active. 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 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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 08.09.2018

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 DENIED BY

Name :	Mr. Sahil Sanjay Banka
Designation :	Director
Contact No.:	91-9820625686
Date :	05.09.2018

LOCATIONS

Registered Office/ Factory :	160-D, Oshiwara Industrial Centre, Opposite Goregaon Bus Depot Link Road, Goregaon (West), Mumbai – 400104, Maharashtra, India
Tel. No.:	91-22-28787044/ 66969456/ 28792402/ 32422729
Mobile No.:	91-9820625686 (Mr. Sahil Sanjay Banka)
Fax No.:	Not Available
E-Mail :	brijfab@vsnl.com

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DIRECTORS

As on 31.03.2018

Name :	Mr. Sanjay Kumar Meghraj Banka
Designation :	Director
Address :	1001 , B Wing, Royale Lifestyle Co-Operative Housing Service Society, Chala Road, Chala , Vapi, Valsad-396191, Gujarat, India
Date of Birth/Age :	15.12.1963
Date of Appointment :	02.05.1984
DIN No:	00381646
Name :	Mrs. Sudeshlata Sanjay Kumar Banka
Designation :	Director
Address :	1001 , B Wing, Royale Lifestyle Co-Operative Housing Service Society, Chala Road, Chala , Vapi, Valsad-396191, Gujarat, India
Date of Birth/Age :	05.12.1963
Date of Appointment :	18.11.2014
DIN No:	01052830
Name :	Mr. Sahil Sanjay Banka
Designation :	Director
Address :	1001 , B Wing, Royale Lifestyle Co-Operative Housing Service Society, Chala Road, Chala , Vapi, Valsad-396191, Gujarat, India
Date of Birth/Age :	11.10.1986
Date of Appointment :	03.07.2014
DIN No:	06756330
Name :	Mrs. Shruti Devendrakum Banka
Designation :	Director
Address :	1001 , B Wing, Royale Lifestyle Co-Operative Housing Service Society, Chala Road, Chala , Vapi, Valsad-396191, Gujarat, India
Date of Birth/Age :	25.06.1986
Date of Appointment :	18.11.2014
DIN No:	06955624

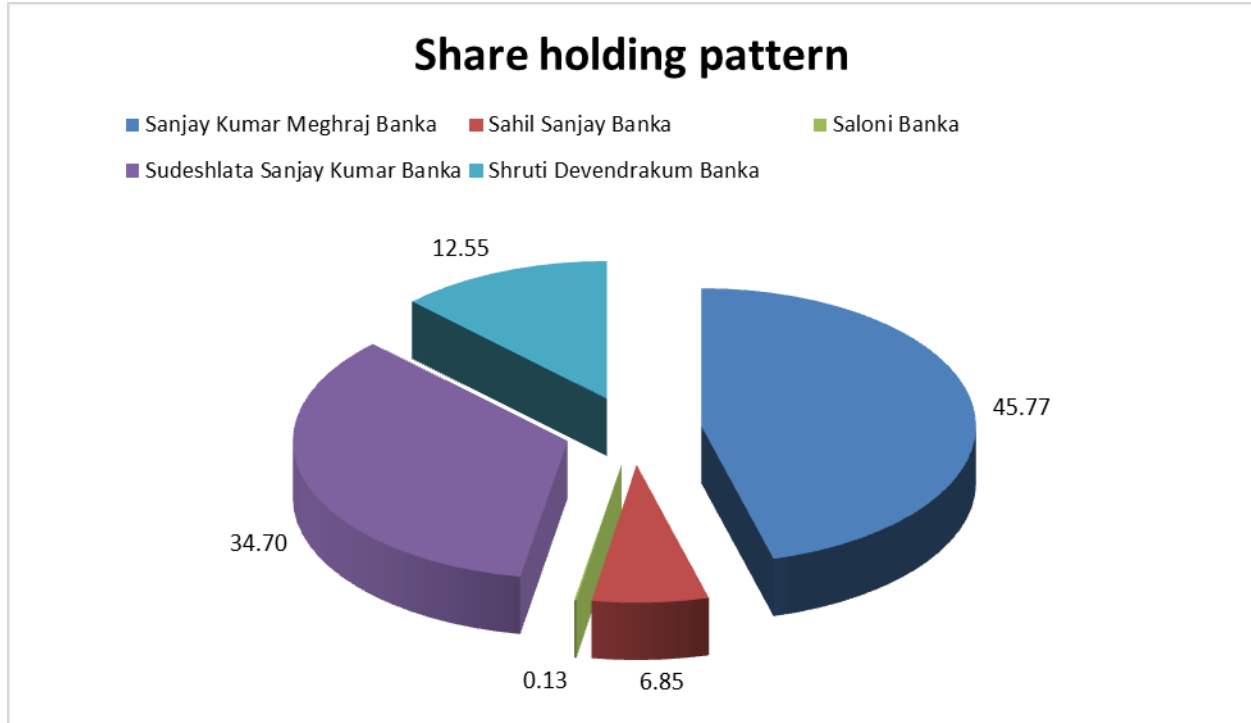
MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Sanjay Kumar Meghraj Banka	1464552	45.77
Sahil Sanjay Banka	219345	6.85
Saloni Banka	4000	0.13
Sudeshlata Sanjay Kumar Banka	1110500	34.70

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Shruti Devendrakum Banka	401603	12.55
Total	3200000	100.00



Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	99.88
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	0.12
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Rubber and Plastics Products. Subject is engaged in manufacturing and dealing of HDPE and PP Woven Sacks. <p>(Registered Activity)</p>				
Products / Services :	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Item Code No.	Products/Services Description		
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	63059000	Woven Sacks of LDPE, Plastic etc.
	22	Rubber and Plastics Products
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 :	Not Divulged	
Bankers :	Banker Name :	Bank of India
	Branch :	Goregaon (West) Branch, CREADO House, Station Road, Goregaon (West), Mumbai-400062, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--

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	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai-400013, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Reliance Capital Limited	2.467	2.971
	Short-term borrowings		
	Loans repayable on demand from Banks		
	Bank of India cash credit Account (Secured against the first charge on fixed assets of the company and hypothecation of stock, book debts and personal guaranteed of all the directors)	33.253	40.947
	Interoperate deposits	0.701	41.374
	Total	36.421	85.292

Financial Institutions:	Reliance Capital Limited
Auditors :	
Name :	Vijay Rungta and Company Chartered Accountants
Address :	101, Jyoti Estate, Sahar Road, Besides Bank of Maharashtra, Near Railway Station, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:	91-22-26836687/ 26843748
E-Mail :	vrco84@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAAFV0164A
Membership Number:	040333
Memberships :	Not Available
Collaborators :	Not Available
Other related parties:	<ul style="list-style-type: none"> Sandeep Kumar Banka HUF Sanjay Kumar Banks HUF Binod Kumar Banka HUF

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3200000	Equity Shares	INR 10/- each	INR 32.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3200000	Equity Shares	INR 10/- each	INR 32.000 Million

FINANCIAL DATA
[all figures are 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	32.000	29.000	29.000
(b) Reserves & Surplus	3.805	(10.315)	(11.770)
(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)	35.805	18.685	17.230
(3) Non-Current Liabilities			
(a) long-term borrowings	58.367	2.971	3.236
(b) Deferred tax liabilities (Net)	0.043	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)	58.410	2.971	3.236
(4) Current Liabilities			
(a) Short term borrowings	42.513	110.725	111.041
(b) Trade payables	10.786	22.817	24.844
(c) Other current liabilities	6.400	9.066	9.921
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	59.699	142.608	145.806
TOTAL	153.914	164.264	166.272
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	25.475	27.842	30.577
(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	0.032	2.032	2.032
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	14.950	14.950	14.950
Total Non-Current Assets	40.457	44.824	47.559

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	64.181	64.321	55.690
(c) Trade receivables	20.885	16.210	22.666
(d) Cash and cash equivalents	2.715	2.788	1.036
(e) Short-term loans and advances	25.599	36.056	39.293
(f) Other current assets	0.077	0.065	0.028
Total Current Assets	113.457	119.440	118.713
TOTAL	153.914	164.264	166.272

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	222.229	240.136	186.228
	Other Income	3.981	8.004	4.615
	TOTAL	226.210	248.140	190.843
Less	EXPENSES			
	Cost of Materials Consumed	167.418	223.104	142.595
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.535	(32.318)	(0.564)
	Employees benefits expense	10.265	11.593	9.912
	Other expenses	27.590	33.036	24.725
	TOTAL	210.808	235.415	176.668
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	15.402	12.725	14.175
Less	FINANCIAL EXPENSES	7.124	8.077	10.208
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.278	4.648	3.967
Less	DEPRECIATION/ AMORTISATION	3.095	3.090	3.869
	PROFIT/ (LOSS) BEFORE TAX	5.183	1.558	0.098
Less	TAX	0.063	0.104	0.000
	PROFIT/ (LOSS) AFTER TAX	5.120	1.454	0.098
	Earnings / (Loss) Per Share (INR)	1.60	0.50	0.03

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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	0.365	0.280	1.300
Cash generated from operations	NA	5.502	(40.106)
Net cash flows from (used in) operating activity	NA	5.087	(40.135)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	34.30	24.64	44.42
Account Receivables Turnover (Income / Sundry Debtors)	10.64	14.81	8.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	23.52	37.33	63.59
Inventory Turnover (Operating Income / Inventories)	0.24	0.20	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	0.60	0.46	0.46

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.77	0.89	0.90
Debt Equity Ratio (Total Liability / Networth)	2.83	6.10	6.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.67	7.63	8.46
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.71	1.49	1.77

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Interest Coverage Ratio (PBIT / Financial Charges)	2.16	1.58	1.39
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.30	0.61	0.05
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.33	0.89	0.06
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.30	7.78	0.57

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.90	0.84	0.81
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.83	0.39	0.43
G-Score Ratio Financial (Networth / Total Assets)		0.23	0.11	0.10
G-Score Ratio Debt (Debts / Equity Capital)		3.16	3.93	3.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.90	0.84	0.81

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

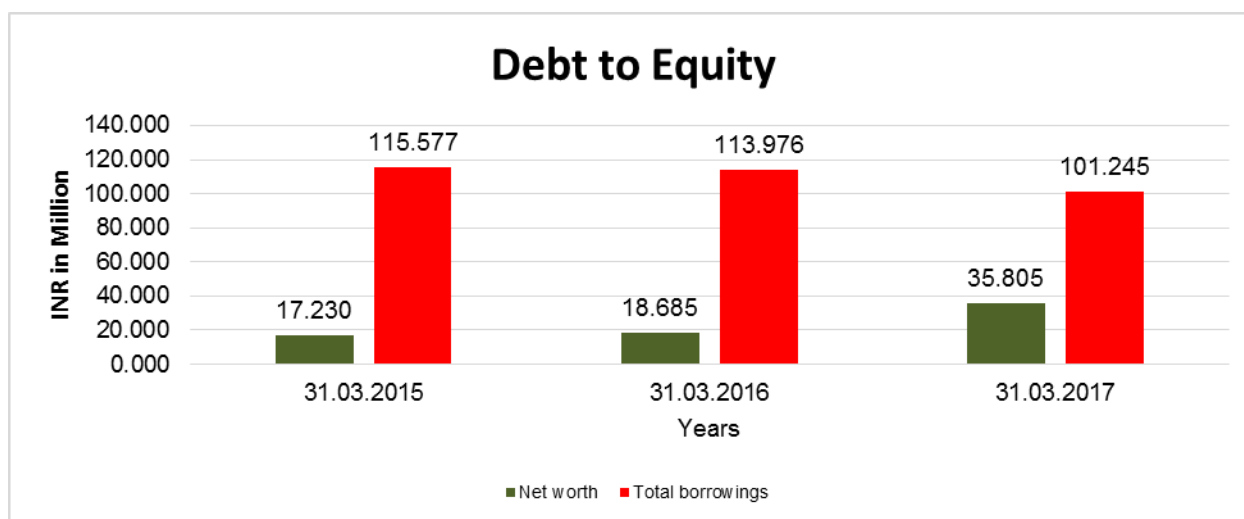
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	29.000	29.000	32.000
Reserves & Surplus	(11.770)	(10.315)	3.805
Net worth	17.230	18.685	35.805

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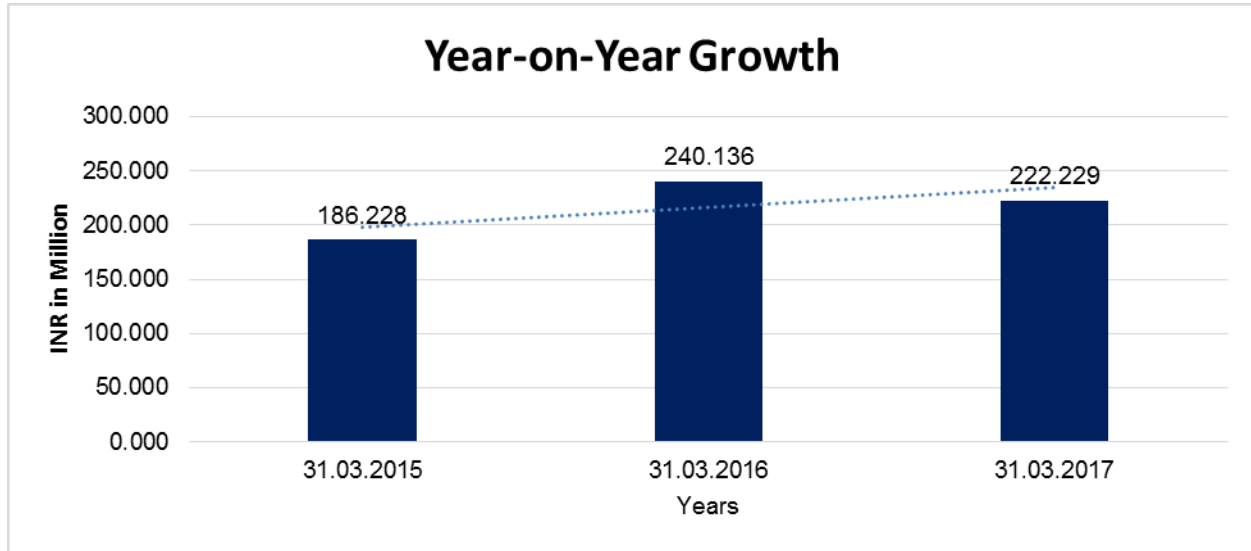
long-term borrowings	3.236	2.971	58.367
Short term borrowings	111.041	110.725	42.513
Current maturities of long-term debts	1.300	0.280	0.365
Total borrowings	115.577	113.976	101.245
Debt/Equity ratio	6.708	6.100	2.828



YEAR-ON-YEAR GROWTH

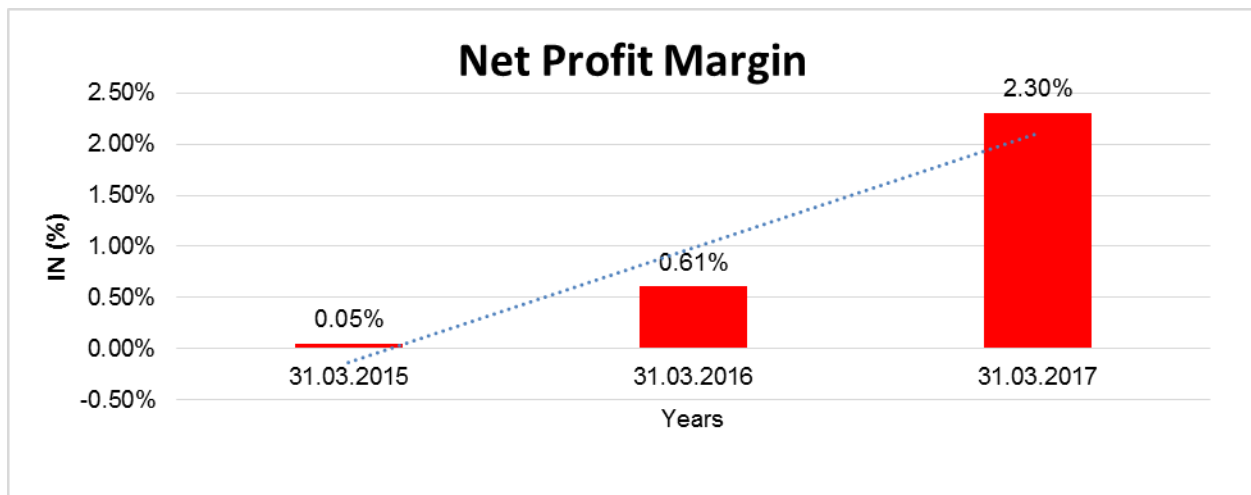
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	186.228	240.136	222.229
		28.947	(7.457)

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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	186.228	240.136	222.229
Profit /(Loss)	0.098	1.454	5.120
	0.05%	0.61%	2.30%



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LEGALS FILE

District and Sessions Court, DNH, Silvassa

Case Details

Case Type: OTH. MISC.APPLI- CRI

Filing Number: 849/2015 Filing Date: 14-12-2015

Registration Number: 2000285/2015 Registration Date: 15-12-2015

CNR Number: UTDN01-001728-2015

Case Status

First Hearing Date: 15th December 2015

Next Hearing Date: 11th January 2017

Stage of Case: STEPS

Court Number and Judge: 5-CIVIL JUDGE, JNR DIVISION

Petitioner and Advocate

1) UIC UDYOG LTD

Address - AT-ANANDLOK 227 A J C BOSE ROAD KOKATA 700020

Advocate- MR ASHISH CHAVHAN

Respondent and Advocate

1) BRIJ FABRICS PVT LTD AND 05 ORS.

Address - AT- 160-D OSHIWARAINDL CENTRE OPP GOREGOAN BUS DEPOT LINK ROAD GOREGAON
W MUMBAI 400104

2) MR SANJAY KUMAR BANKA

AT- 160-D OSHIWARAINDL CENTRE OPP GOREGAON BUS DEPOT LINK ROAD GOREGAON W MUMBAI

3) SANDEEP KUMAR BANKA

AT- 160-D OSHIWARAINDL BUS DEPOT LINK ROAD GOREGAON W MUMBAI

4) SUNIT BANKA

AT- 160-D OSHIWARAINDL CENTRE OPP GOREGOAN BUS DEPOT LINK ROAD GOREGAON W
MUMBAI

5) ANITA BANKA

AT- 160-D OSHIWARAINDL CENTRE OPP GOREGAON BUS DEPOT LINK ROAD GOREGAON W
MUMBAI

6) SUNIL BANKA

AT- 160-D OSHIWARAINDL CENTRE OPP GOREGAON BUS DEPOT LINK ROAD GOREGAON W MUMBAI

Acts

Under Act(s)	Under Section(s)
Negotiable Instrument Act	U/S138,ANDR/W141,

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
2000285/2015	CIVIL JUDGE, JNR DIVISION	15-12-2015	28-12-2015	VERIFICATION
2000285/2015	CIVIL JUDGE, JNR DIVISION	28-12-2015	18-01-2016	VERIFICATION
2000285/2015	CIVIL JUDGE, JNR DIVISION	18-01-2016	24-02-2016	VERIFICATION
2000285/2015	CIVIL JUDGE, JNR DIVISION	24-02-2016	22-03-2016	VERIFICATION
2000285/2015	CIVIL JUDGE, JNR DIVISION	22-03-2016	22-04-2016	STEPS
2000285/2015	CIVIL JUDGE, JNR DIVISION	22-04-2016	20-05-2016	STEPS
2000285/2015	CIVIL JUDGE, JNR DIVISION	20-05-2016	22-06-2016	STEPS
2000285/2015	CIVIL JUDGE, JNR DIVISION	22-06-2016	29-07-2016	STEPS
2000285/2015	CIVIL JUDGE, JNR DIVISION	29-07-2016	02-09-2016	STEPS
2000285/2015	CIVIL JUDGE, JNR DIVISION	02-09-2016	13-10-2016	STEPS
2000285/2015	CIVIL JUDGE, JNR DIVISION	13-10-2016	07-11-2016	STEPS
2000285/2015	CIVIL JUDGE, JNR DIVISION	07-11-2016	05-12-2016	STEPS
2000285/2015	CIVIL JUDGE, JNR DIVISION	05-12-2016	11-01-2017	STEPS

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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF THE COMPANY'S AFFAIRS:

For the financial year ended march 31, 2017, the company has reported a strong revenue and margin performance. The industry is hit by severe recession, but the company has performed well and earned profits in this period, leading to a steady raise in the income in upcoming future.

CORPORATE INFORMATION:

Subject the Company is engaged in manufacturing and dealing of HDPE and PP Woven Sacks.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Interoperate deposits	55.900	0.000
Short-term borrowings		
Loans and advances from related parties		
From Directors	5.179	13.198

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From Shareholders	3.380	15.206
Total	64.459	28.404

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G824411 48	100155 239	HDFC BANK LIMITED	22/01/201 8	30/03/20 18	-	115000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
2	G825807 88	902255 46	Bank of India	01/10/198 5	22/12/20 12	19/03/2 018	60000000.0	Goregaon (West) Br, Credo House , Station Road ,Goregaon (West)Mu mbaiMH40 0062IN
3	G825811 09	902391 02	BANK OF INDIA	01/10/198 5	12/02/20 05	19/03/2 018	33320000.0	MUMBAI CORPORA TE BANKING BRANCH7 0/80 M.G. ROAD FORTMUM BAIMH400 023IN
4	G825805 15	100080 66	Bank of India	01/06/200 6	-	19/03/2 018	15200000.0	Goregaon (West) Branch , Patkar College Building ,S V Road , Goregaon (West)Mu mbaiMH40

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								0062IN
5	G825804 65	902203 74	Bank of India	22/06/200 0	01/04/20 16	19/03/2 018	70000000.0	Goregaon (West) Br, Creado House , Station Road ,Goregaon (West)Mu mbaiMH40 0062IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Bank Guarantee	16.869	19.195

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

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 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NYT
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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