

## MIRA INFORM REPORT

<b>Report No. :</b>	530116
<b>Report Date :</b>	17.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TFB EXIM (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	Atkinson Palace, Flat No. 1A, 1 <sup>st</sup> Floor, 2, Jothi Venkatachalam Road, Vepery Chennai – 600007, Tamil Nadu.
<b>Tel. No.:</b>	91-44-25611164
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	24.03.2003
<b>CIN No.:</b> [Company Identification No.]	U51909TN2003PTC050565
<b>Capital Investment / Paid-up Capital :</b>	INR 4.885 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Available
<b>PAN No.:</b> [Permanent Account No.]	AABCT8110A
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AABCT8110A1Z2
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Dealer in Chemicals. (Registered activity)  Buyer, Seller, Importer, Exporter, Traders, Distributor, Supplier and Dealer of Chemicals, Chemical Compound, Dyes, Textile Chemical and other Chemical Products. (As per Memorandum of Association)
<b>No. of Employees :</b>	Information declined by the management

### 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>Maximum Credit Limit :</b>	USD 61000
<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 2003 and it is engaged as buyer, seller, importer, exporter, traders, distributor, supplier and dealer of chemicals, chemical compound, dyes, textile chemical and other chemical products.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year and has maintained fair 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 continue to derive strength from its long and established track record of its business operation backed by its experienced and resourceful promoters.</p> <p>However, these rating strengths gets partially offset by inherently thin operating profit margin associated with trading nature of operations and the susceptibility of its operating profit margins to price volatility associated with the goods under trading.</p> <p>Payment seems to be slow but correct.</p> <p>In the view of aforesaid, the company can be considered for business dealing 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)
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India	A1	A1
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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

**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 17.09.2018

**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**

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-44-25611165**

**LOCATIONS**

<b>Registered Office :</b>	Atkinson Palace, Flat No. 1A, 1 <sup>st</sup> Floor, 2, Jothi Venkatachalam Road, Vepery Chennai – 600007, Tamil Nadu, India.
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<b>Tel. No.:</b>	91-44-25611164/ 65
<b>Fax No.:</b>	91-44-25611163
<b>E-Mail :</b>	<a href="mailto:mundhara_co@yahoo.co.in">mundhara_co@yahoo.co.in</a> <a href="mailto:info@tfb-group.com">info@tfb-group.com</a>

**DIRECTORS**

As on 31.03.2017

<b>Name :</b>	Mr. Baldeo Das Bhaiya		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	No. B-51, Mangalram Apartment No. 825, Poonamallee High Road, Kilpauk Chennai – 600010, Tamil Nadu, India.		
<b>Date of Birth/Age :</b>	11.01.1958		
<b>Date of Appointment :</b>	24.03.2003		
<b>DIN No.:</b>	00285228		
<b>Name :</b>	Mr. Naveen Kumar Bhaiya		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	No. B-51, Mangalram Apartment No. 825, Poonamallee High Road, Kilpauk Chennai – 600010, Tamil Nadu, India.		
<b>Date of Birth/Age :</b>	31.01.1981		
<b>Date of Appointment :</b>	24.03.2003		
<b>DIN No.:</b>	00285234		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51900TN2014PTC095896	BOTICO CHEM INDIA PRIVATE LIMITED	16/05/2014	-
<b>Name :</b>	Mrs. Sashi Bhaiya		
<b>Designation :</b>	Director		
<b>Address :</b>	No. B-51, Mangalram Apartment No. 825, Poonamallee High Road, Kilpauk Chennai – 600010, Tamil Nadu, India.		
<b>Date of Birth/Age :</b>	08.09.1962		
<b>Date of Appointment :</b>	24.03.2003		
<b>DIN No.:</b>	00285258		

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Baldeo Das Bhaiya	96800
Sashi Bhaiya	98700
Naveen Kumar Bhaiya	142800

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Nikunj Bhaiya		146500
Harshita Bhaiya		3700
<b>Total</b>		<b>488500</b>

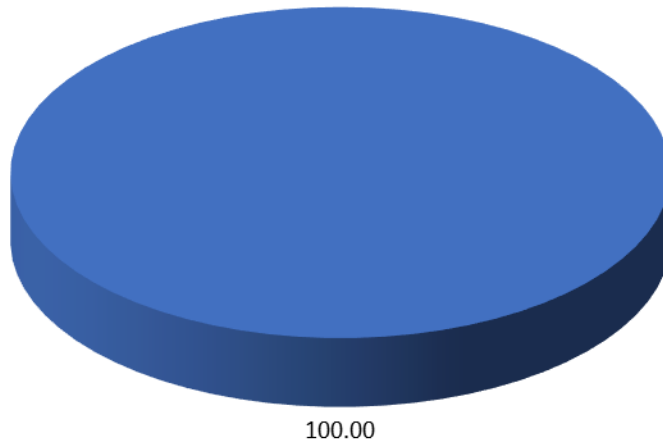
**Equity Share Break up (Percentage of Total Equity)**

**As on June 2017**

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

**Share holding pattern**

■ Promoter - (Individual/ Hindu Undivided Family – Indian)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Dealer in Chemicals. (Registered activity)  Buyer, Seller, Importer, Exporter, Traders, Distributor, Supplier and Dealer of Chemicals, Chemical Compound, Dyes, Textile Chemical and other Chemical Products. (As per Memorandum of Association)
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<b>Products :</b>	<b>NIC Code</b>	<b>Product Description</b>
	51909	Dealers in Chemicals
<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>	Not Divulged	

**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>	<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>	Bank of Baroda
	<b>Branch</b>	Chennai Main Branch 'Jesus Calls', New No. 70 (Old No. 28), Rajaji Salai, Chennai – 600001, Tamil Nadu, India.
	<b>Person Name (With Designation)</b>	--

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	<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>Long-term Borrowings</b>		
	Car Loan from Bank of Baroda (Secured against Hypothecation of Car)	1.294	0.901
	<b>Less: Installment due within one year</b>	--	(0.472)
	<b>Short-term Borrowings</b>		
	Bank of Baroda – Overdraft A/c (Secured against Hypothecation of Book Debts and Inventory)	18.776	23.208
	<b>Total</b>	<b>20.070</b>	<b>23.637</b>

<b>Auditors :</b>	
<b>Name :</b>	M. Raghunath and Company Chartered Accountants
<b>Address :</b>	New No. 22, Old No. 83/2, Millers Road, Kilpauk, Chennai – 600010, Tamil Nadu, India.
<b>Tel. No.:</b>	91-44-25323463/ 25320876
<b>Mobile No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:mrnathca@yahoo.com">mrnathca@yahoo.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABPM8544L
<b>FRN:</b>	003347S
<b>MRN:</b>	015501 [M RAGHUNATH]
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• TFB(India)</li> <li>• Shashi Enterprises</li> </ul>

	<ul style="list-style-type: none"> <li>• N.R. Chem</li> <li>• Lalan Enterprise</li> <li>• Lalan Chemical Company</li> <li>• Baldeo Das Bhaiya (HUF)</li> </ul>
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**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

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

No. of Shares	Type	Value	Amount
488500	Equity Shares	INR 10/- each	INR 4.885 Million

**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	4.885	4.885	4.885
(b) Reserves & Surplus	16.557	14.879	13.471
(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>21.442</b>	<b>19.764</b>	<b>18.356</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	1.294	0.428	28.533
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	24.302	21.696	16.255
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>25.596</b>	<b>22.124</b>	<b>44.788</b>
(4) Current Liabilities			
(a) Short term borrowings	18.776	23.208	0.000
(b) Trade payables	110.941	89.183	76.153
(c) Other current liabilities	9.844	11.845	13.603
(d) Short-term provisions	0.838	0.732	1.030
<b>Total Current Liabilities (4)</b>	<b>140.399</b>	<b>124.968</b>	<b>90.786</b>
<b>TOTAL</b>	<b>187.437</b>	<b>166.856</b>	<b>153.930</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.207	3.121	3.085
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.268	0.204	0.137
(d) Long-term Loan and Advances	9.846	7.785	5.034

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>13.321</b>	<b>11.110</b>	<b>8.256</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	50.069	55.526	58.188
(c) Trade receivables	121.218	97.314	85.595
(d) Cash and cash equivalents	1.631	0.596	0.104
(e) Short-term loans and advances	0.414	1.693	1.575
(f) Other current assets	0.784	0.617	0.212
<b>Total Current Assets</b>	<b>174.116</b>	<b>155.746</b>	<b>145.674</b>
<b>TOTAL</b>	<b>187.437</b>	<b>166.856</b>	<b>153.930</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>			
	Income	237.582	189.230	189.920
	Other Income	7.080	8.049	10.543
	<b>TOTAL</b>	<b>244.662</b>	<b>197.279</b>	<b>200.463</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	165.833	130.248	141.828
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.457	2.662	-6.919
	Direct Expenses	34.779	28.481	31.383
	Employees benefits expense	17.015	16.662	15.989
	Other expenses	11.826	8.479	8.638
	<b>TOTAL</b>	<b>234.910</b>	<b>186.532</b>	<b>190.919</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>9.752</b>	<b>10.747</b>	<b>9.544</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	6.274	7.633	5.613
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>3.478</b>	<b>3.114</b>	<b>3.931</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.025	1.025	1.129

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	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2.453</b>	<b>2.089</b>	<b>2.802</b>
<b>Less</b>	<b>TAX</b>	<b>0.774</b>	<b>0.681</b>	<b>0.886</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.679</b>	<b>1.408</b>	<b>1.916</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.243	0.000	0.000
	<b>TOTAL EARNINGS</b>	<b>0.243</b>	<b>0.000</b>	<b>0.000</b>
	<b>IMPORTS</b>			
	Raw Materials	112.724	96.039	93.066
	<b>TOTAL IMPORTS</b>	<b>112.724</b>	<b>96.039</b>	<b>93.066</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>3.44</b>	<b>2.88</b>	<b>3.92</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	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	186.23	187.71	164.50
Account Receivables Turnover (Income / Sundry Debtors)	1.96	1.94	2.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	244.18	249.92	195.98
Inventory Turnover (Operating Income / Inventories)	0.19	0.19	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	3.04	3.44	3.09

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.75	0.78
Debt Equity Ratio (Total Liability / Networth)	0.94	1.20	1.55
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.55	6.32	4.95
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.15	0.16	0.17
Interest Coverage Ratio (PBIT / Financial Charges)	1.55	1.41	1.70

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.71	0.74	1.01
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.90	0.84	1.24
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.83	7.12	10.44

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.24	1.25	1.60
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.88	0.80	0.96
G-Score Ratio Financial (Networth / Total Assets)	0.11	0.12	0.12

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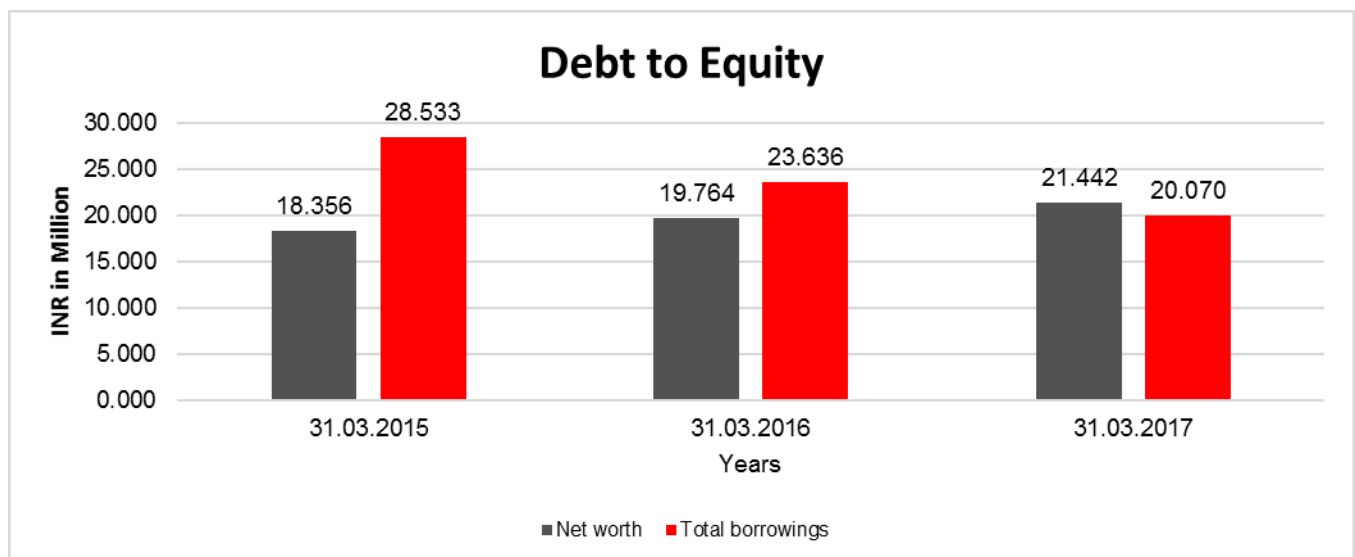
G-Score Ratio Debt (Debts / Equity Capital)	4.11	4.84	5.84
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.24	1.25	1.60

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

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

**DEBT EQUITY RATIO**

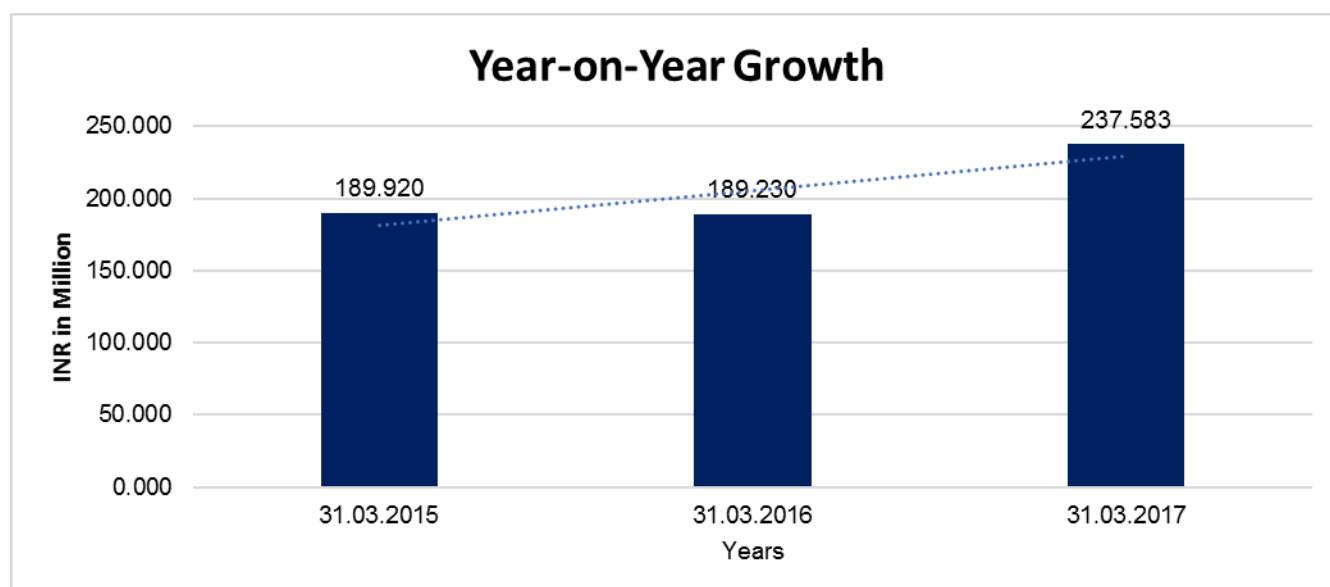
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.885	4.885	4.885
Reserves & Surplus	13.471	14.879	16.557
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>18.356</b>	<b>19.764</b>	<b>21.442</b>
Long Term borrowings	28.533	0.428	1.294
Short Term borrowings	0.000	23.208	18.776
<b>Total borrowings</b>	<b>28.533</b>	<b>23.636</b>	<b>20.070</b>
<b>Debt/Equity ratio</b>	<b>1.554</b>	<b>1.196</b>	<b>0.936</b>



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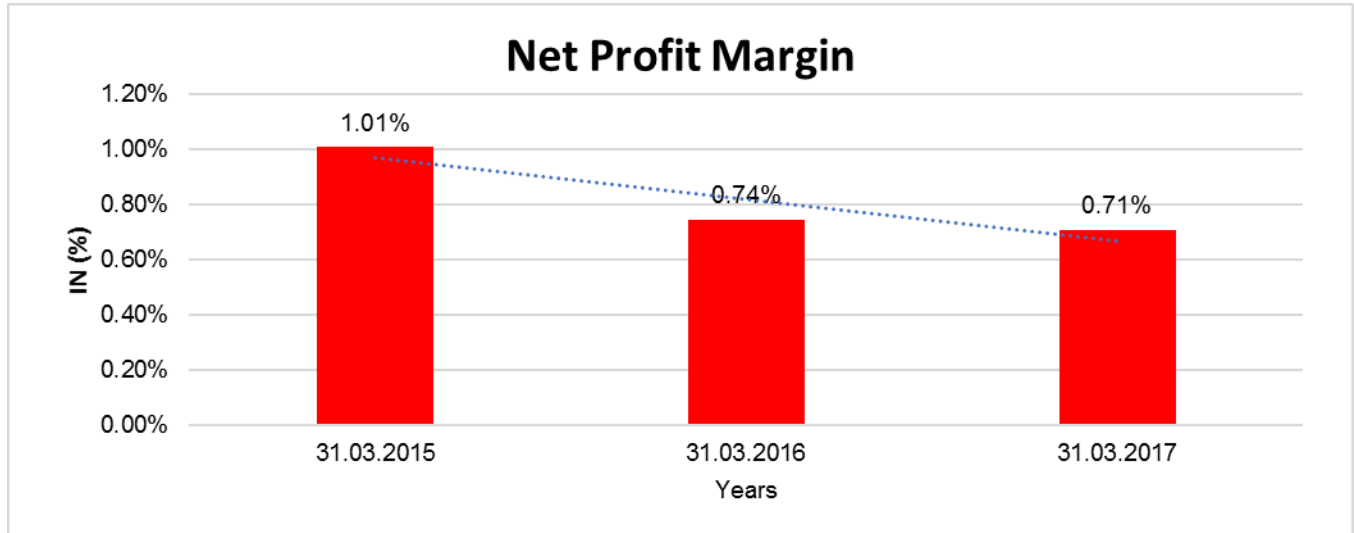
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	189.920	189.230	237.583
		<b>(0.363)</b>	<b>25.553</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	189.920	189.230	237.583
Profit	1.916	1.408	1.679
	<b>1.01%</b>	<b>0.74%</b>	<b>0.71%</b>



**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

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**TFB EXIM (INDIA) PRIVATE LIMITED - 530116**

**PAGE NO. : 16**

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**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C3498 7156	10533272	Bank of Baroda	17/10/2014	-	-	400000.0	Chennai Main Branch 'Jesus Calls', New No. 70 (Old No. 28), Rajaji Salai, Chennai – 600001, Tamil Nadu, India.
2	G519 73956	10192169	Bank of Baroda	10/12/2009	10/08/2017	-	33641000.0	Chennai Main Branch 'Jesus Calls', New No. 70 (Old No. 28), Rajaji Salai, Chennai – 600001, Tamil Nadu, India.

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**FIXED ASSETS**

- Plant and Machinery
- Furniture and Fixture
- Computer
- Invertor
- Motor Car
- Motor Bike
- Air Conditioner Machine
- Refrigerator
- Cycle
- Pump set
- Mobile
- Television
- Weighing Scale

**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 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GAYT
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	VINI

**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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