

**MIRA INFORM REPORT**

Report No. :	531141
Report Date :	21.09.2018

**IDENTIFICATION DETAILS**

Name :	OCEAN STEELS PRIVATE LIMITED
Registered Office :	Plot No 68 & 69 Sarkhej Bavlas N H No 8A, Village Muralia, Ahmedabad – 382220, Gujarat
Mob. No.:	91-7940007600 [Ms. Hina Acharya]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.06.2005
CIN No.: [Company Identification No.]	U27100GJ2005PTC046176
Capital Investment / Paid-up Capital :	INR 6.000 Million
IEC No.: [Import-Export Code No.]	0807013625
PAN No.: [Permanent Account No.]	AAACO8021G
GSTN : [Goods & Service Tax Registration No.]	24AAACO8021G1ZT
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer, Exporter and Dealer of Bright Bar and Wire Rod from Round Bar and Billets. [Registered activity and also confirmed by management]
No. of Employees :	100 (Approximately)

**RATING & COMMENTS**

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

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2005 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has marginal decreased its revenue as compared to previous year and maintained average profit margin of 1.24%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base along with average debt balance sheet.</p> <p>Further, rating derives strength from its long standing track records of business operations.</p> <p>Trade relations are reported as fair. Payments are seems to be usually correct.</p> <p>In view of the 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.

**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**

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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 21.09.2018.

**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>	Ms. Hina Acharya
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-7940007600
<b>Date :</b>	20.09.2018

**LOCATIONS**

<b>Registered Office :</b>	Plot No 68 & 69 Sarkhej Bavlas N H No 8A, Village Muralia, Ahmedabad – 382220, Gujarat, India
<b>Tel. No.:</b>	91-2770-325010
<b>Mobile No.:</b>	91-7940007600 [Ms. Hina Acharya]
<b>Fax No.:</b>	91-2717-250788
<b>E-Mail :</b>	<a href="mailto:hina@gopalgroup.com">hina@gopalgroup.com</a>
<b>Location :</b>	Owned
<b>Factory :</b>	Plot No. 68-70, New Ahmedabad Industrial Estate, N.H. No. 8A, Village Moraiya, Taluka Sanand, Ahmedabad – 382220, Gujarat, India
<b>Administrative Office :</b>	2 <sup>nd</sup> Floor, Rajvi Arcade, Opposite Gurukul Temple, Memnagar, Ahmedabad – 380 052, Gujarat, India
<b>Tel. No.:</b>	91-79-40007600
<b>Location :</b>	Owned

**DIRECTORS**

**As on 31.03.2018**

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<b>Name :</b>	Mr. Surender Pal Gupta
<b>Designation :</b>	Director
<b>Address :</b>	H-34, Ashok Vihar, Phase II, Delhi – 110052, India
<b>Date of Birth/Age :</b>	22.02.1942
<b>Date of Appointment :</b>	02.06.2006
<b>DIN No.:</b>	00381499
<b>Name :</b>	Mr. Gopal Swarup Gupta
<b>Designation :</b>	Director
<b>Address :</b>	H-35, Ashok Vihar, Phase II, Delhi – 110052, India
<b>Date of Birth/Age :</b>	26.03.1965
<b>Date of Appointment :</b>	02.06.2005
<b>DIN No.:</b>	00381600
<b>Name :</b>	Mr. Pratik Kumar Lila
<b>Designation :</b>	Director
<b>Address :</b>	B-2, Shastri Nagar, Opposite Punjab National Bank, Jodhpur – 342001, Rajasthan, India
<b>Date of Birth/Age :</b>	05.09.1985
<b>Date of Appointment :</b>	22.09.2011
<b>DIN No.:</b>	02263171
<b>Name :</b>	Mr. Vinod Kumar Jain
<b>Designation :</b>	Director
<b>Address :</b>	B-12, Yash Tower, Satellite, Ahmedabad – 380 015, Gujarat, India
<b>Date of Birth/Age :</b>	04.12.1969
<b>Date of Appointment :</b>	27.09.2008
<b>DIN No.:</b>	02267712

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Hina Acharya
<b>Designation :</b>	Accounts Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 29.09.2017

Names of Shareholders	No. of Shares
Surrender Pal Gupta	5000
Gopal Swarup Gupta	255000
Sita Gupta	90000
Vinod Gupta (HUF)	50000
Pooja Gupta	200000
<b>Total</b>	<b>600000</b>

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

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	43.33
Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)	56.67
<b>Total</b>	<b>100.00</b>

### Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer, Exporter and Dealer of Bright Bar and Wire Rod from Round Bar and Billets. [Registered activity and also confirmed by management]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	73089010	Structure & Parts Of Structure
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	United Arab Emirates
<b>Imports :</b>	<b>Products :</b>	Raw Material
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Middle East Countries</li> <li>• Finland</li> </ul>
<b>Terms :</b>		

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<b>Selling :</b>	Cash, Advance Payment, L/C, Cheque and Credit
<b>Purchasing :</b>	Cash, Advance Payment, L/C, Cheque and Credit

**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, OEM's	
	<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>	100 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Indusind Bank Limited
	<b>Branch</b>	World Business House, M.G. Road, Parimal Garden, Ellisbridgege, Ahmedabad – 380015, Gujarat, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-79-66633173 [Ringling]
	<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</b> <b>31.03.2016</b>

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	(INR in Million)	(INR in Million)
<b>Long-term Borrowings</b>		
Term loan from Banks	18.046	20.445
<b>Total</b>	<b>18.046</b>	<b>20.445</b>

<b>Auditors :</b>	
<b>Name :</b>	Sunil Poddar and Company Chartered Accountants
<b>Address :</b>	301-305, Vraj Bhumi, Behind Shilp Buildings, Off. C.G. Road , Navrangpura, Ahmedabad – 380009, Gujarat, India
<b>PAN No.:</b>	ABEFS3044F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Laxcon Steels Limited</li> <li>• Pratik Lila HUF</li> <li>• Mega Steels Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million

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

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 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	6.000	6.000	6.000
(b) Reserves & Surplus	36.810	34.119	30.539
(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>42.810</b>	<b>40.119</b>	<b>36.539</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	56.336	59.739	37.765
(b) Deferred tax liabilities (Net)	5.298	5.313	5.745
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.701	0.540	0.485
<b>Total Non-current Liabilities (3)</b>	<b>62.335</b>	<b>65.592</b>	<b>43.995</b>
(4) Current Liabilities			
(a) Short term borrowings	54.348	66.331	71.552
(b) Trade payables	3.817	6.398	13.105
(c) Other current liabilities	7.468	6.906	4.247
(d) Short-term provisions	2.403	2.769	4.099
<b>Total Current Liabilities (4)</b>	<b>68.036</b>	<b>82.404</b>	<b>93.003</b>
<b>TOTAL</b>	<b>173.181</b>	<b>188.115</b>	<b>173.537</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	72.266	72.568	48.641
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	14.603
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.020	0.020	0.020
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.689	3.854	5.247

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>74.975</b>	<b>76.442</b>	<b>68.511</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	40.825	24.549	13.679
(c) Trade receivables	28.000	64.193	73.116
(d) Cash and cash equivalents	1.079	1.067	3.780
(e) Short-term loans and advances	27.941	21.401	13.933
(f) Other current assets	0.361	0.463	0.518
<b>Total Current Assets</b>	<b>98.206</b>	<b>111.673</b>	<b>105.026</b>
<b>TOTAL</b>	<b>173.181</b>	<b>188.115</b>	<b>173.537</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	217.877	225.489	234.723
	Other Income	1.356	0.697	2.946
	<b>TOTAL</b>	<b>219.233</b>	<b>226.186</b>	<b>237.669</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	13.448	14.207	18.922
	Purchases of Stock-in-Trade	131.950	144.772	148.733
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(12.255)	(4.028)	4.907
	Employees benefits expense	12.171	7.320	6.293
	Other expenses	48.819	40.149	37.987
	<b>TOTAL</b>	<b>194.133</b>	<b>202.420</b>	<b>216.842</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>25.100</b>	<b>23.766</b>	<b>20.827</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	10.825	9.479	6.496
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>14.275</b>	<b>14.287</b>	<b>14.331</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	9.883	9.081	5.826
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4.392</b>	<b>5.206</b>	<b>8.505</b>

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<b>Less</b>	<b>TAX</b>	1.701	1.626	3.084
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2.691</b>	<b>3.580</b>	<b>5.421</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	90.910	60.090	109.536
	<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>4.48</b>	<b>5.97</b>	<b>9.03</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover			400.000

Expected Sales (2018-19) : INR 600.000 Million [Due to increase in orders]

The above information has been parted by Mr. Hina Acharya (Accounts Manager)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	6.187	5.000	0.000
Cash generated from operations	37.112	10.121	30.026
Net cash flow from operating activity	24.229	(1.252)	(1.917)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.91	103.91	113.70
Account Receivables Turnover (Income / Sundry Debtors)	7.78	3.51	3.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	9.58	14.69	28.53
Inventory Turnover	0.61	0.97	1.52

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(Operating Income / Inventories)			
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.33	0.33

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.76	0.75
Debt Equity Ratio (Total Liability / Networth)	2.59	3.14	2.99
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.59	2.05	2.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.69	1.81	1.73
Interest Coverage Ratio (PBIT / Financial Charges)	2.32	2.51	3.21

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.24	1.59	2.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.55	1.90	3.12
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.29	8.92	14.84

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.44	1.36	1.13
Quick Ratio	0.84	1.06	0.98

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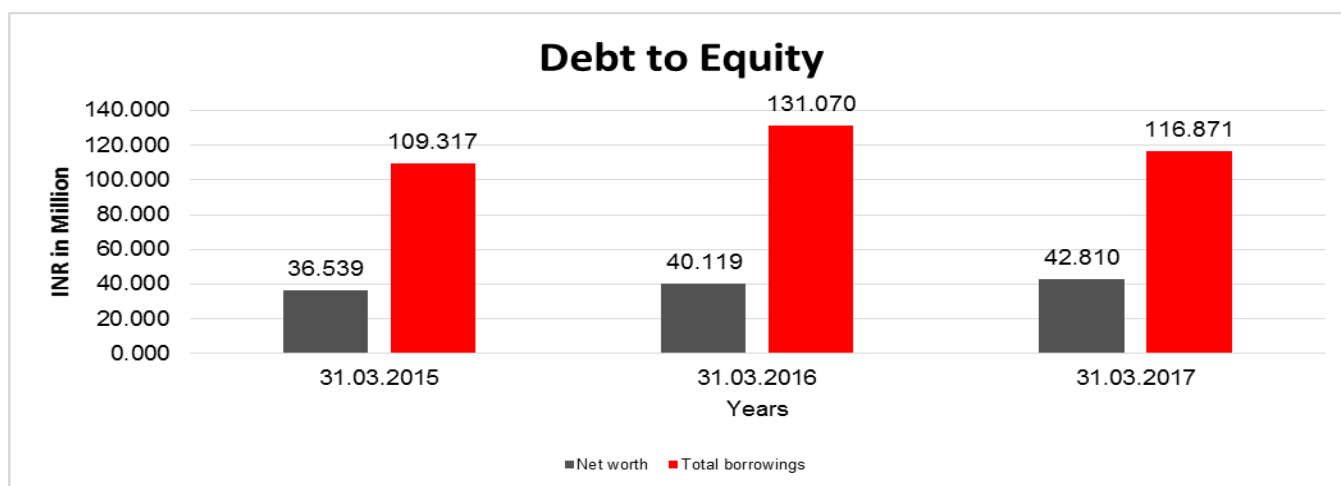
((Current Assets – Inventories) / Current Liabilities)			
G-Score Ratio Financial (Networth / Total Assets)	0.25	0.21	0.21
G-Score Ratio Debt (Debts / Equity Capital)	18.45	21.01	18.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.44	1.36	1.13

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

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

**DEBT EQUITY RATIO**

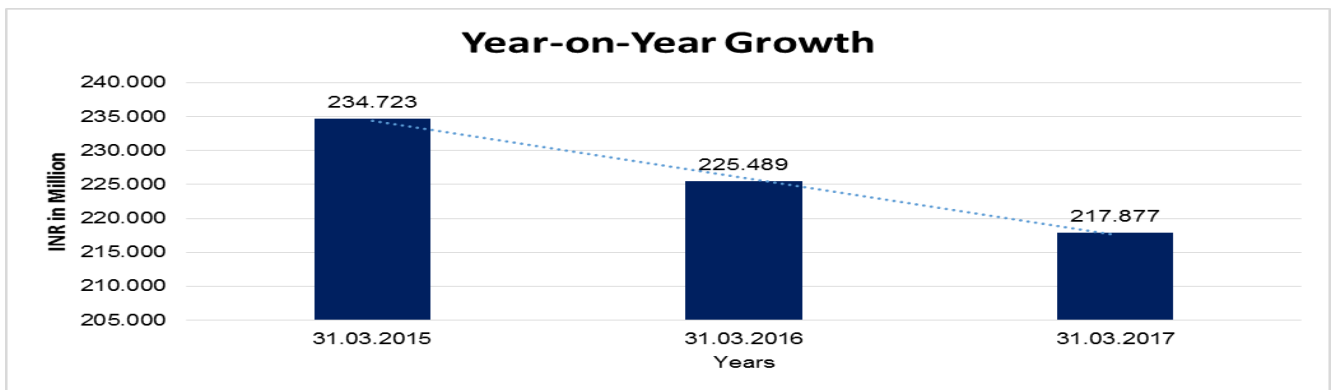
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	6.000	6.000	6.000
Reserves & Surplus	30.539	34.119	36.810
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>36.539</b>	<b>40.119</b>	<b>42.810</b>
long-term borrowings	37.765	59.739	56.336
Short term borrowings	71.552	66.331	54.348
Current Maturities of Long term debt	0.000	5.000	6.187
<b>Total borrowings</b>	<b>109.317</b>	<b>131.070</b>	<b>116.871</b>
<b>Debt/Equity ratio</b>	<b>2.992</b>	<b>3.267</b>	<b>2.730</b>



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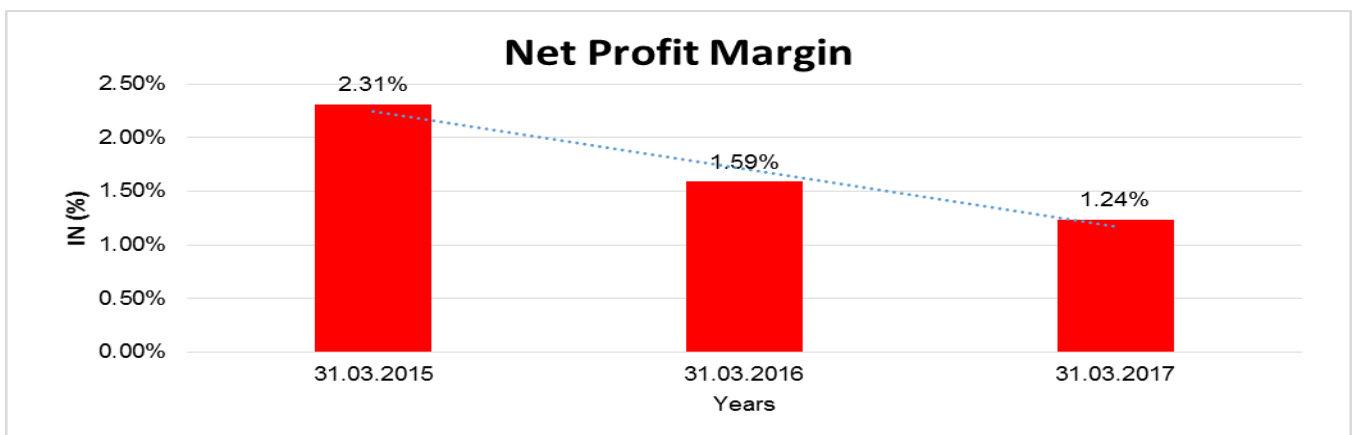
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	234.723	225.489	217.877
		<b>(3.934)</b>	<b>(3.376)</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	234.723	225.489	217.877
Profit	5.421	3.580	2.691
	<b>2.31%</b>	<b>1.59%</b>	<b>1.24%</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	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)	Yes
16	No. of employees	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
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:** The Registered Office of the company has been shifted from A/101, Sahajanad Apartment, Near Maharaja Agrasen School, Gurukul Road, Memnagar, Ahmedabad – 380052, Gujarat, India to the present address w.e.f. 22.05.2006.

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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>		
From Related parties	38.290	39.294
<b>Short-term borrowings</b>		
<b>Working capital loan from bank</b>		
Cash Credit	54.348	63.321
Buyers credit in foreign currency	0.000	3.010
<b>Total</b>	<b>92.638</b>	<b>105.625</b>

**CORPORATE INFORMATION:**

Company was originally incorporated as Private Limited Company on 02.06.2005 with the Registrar of Companies, Gujarat. The company has been promoted by Surederpal Gupta and Gopalswaroop Gupta for the purpose of Dealers in Business of Carried and Manufacturing of Bright Bar and Wire Rod from Round Bar and Billets. The company has its office at Plot 68/69, New Ahmedabad Estate, Village Moraiya, Tal. – Sanand, Ahmedabad – 382220.

**STATE OF COMPANY'S AFFAIRS**

Revenue from operations decreased by 3.38% from INR 225.489 Million to INR 217.877 Million.

Profit before tax for the year decreased by 15.63% from INR 5.206 Million to INR 4.392 Million.

**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	C80285 844	10486 800	INDUSIN D BANK LTD.	12/03/2 014	30/01/2 016	-	105000000.0	2401 GEN THIMMAYYA ROADCONTONMENTPU NEMH411001IN
2	C80285 414	10475 954	INDUSIN D BANK LTD.	12/12/2 013	29/01/2 016	-	105000000.0	2401 GEN THIMMAYYA ROADCONTONMENTPU NEMH411001IN
3	B95693 867	10061 160	ORIENT AL BANK OF COMME	26/07/2 007	-	30/01/2 014	485000000.0	NEEL KAMAL BUILDINGOPP. SALES INDIA, ASHRAM ROADAHMEDABADGJ3

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**OCEAN STEELS PRIVATE LIMITED - 531141 MIRA**

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			RCE					80009IN
4	B95690 152	10061 159	ORIENT AL BANK OF COMME RCE	26/07/2 007	-	30/01/2 014	18500000.0	NEEL KAMAL BUILDINGOPP. SALES INDIA, ASHRAM ROADAHMEDABADGJ3 80009IN
5	B95685 665	10062 333	ORIENT AL BANK OF COMME RCE	26/07/2 007	27/02/2 008	30/01/2 014	30000000.0	NEEL KAMAL BUILDING, OPP. SALES INDIAASHRAM ROADAHMEDABADGJ3 80009IN

**FIXED ASSETS**

- Land
- Factory Shed
- Plant and Machinery
- Electrical Fittings
- Computer
- Vehicles
- Furniture and Fixtures
- Office Equipments

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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.

**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 72.18
UK Pound	1	INR 95.77
Euro	1	INR 85.04

**INFORMATION DETAILS**

Information Gathered by :	SHR
Analysis Done by :	PRA
Report Prepared by :	JYO

**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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