

## MIRA INFORM REPORT

<b>Report No. :</b>	531457
<b>Report Date :</b>	25.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SV PLASTOCHEM PRIVATE LIMITED
<b>Registered Office :</b>	Gat No.603, At and Post Janori, Taluka Dindori, District Nashik – 422066, Maharashtra
<b>Tel. No.:</b>	91-253-2597815
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	15.09.1997
<b>Capital Investment / Paid-up Capital :</b>	INR 2.962 Million
<b>CIN No.:</b> [Company Identification No.]	U24110MH1997PTC110678
<b>PAN No.:</b> [Permanent Account No.]	AAECS0075J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAECS0075J1ZA
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of Pharmaceutical Products. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

(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

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<b>Maximum Credit Limit :</b>	USD 417300
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1997 and it is having fine track records.</p> <p>It is engaged in the business of manufacturing of pharmaceutical products.</p> <p>For the financial year 2017, the company has increased its revenue from operational as compared to previous year and maintained decent profit margin of 5.36%.</p> <p>General financial position of the company seems to be sound and healthy along with low debt structure.</p> <p>Trade relations are reported as fair. Business is active. Payments are seems to be regular.</p> <p>The company can be considered for business dealings at usual trade terms and condition.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

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 25.09.2018

**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**

<b>Name :</b>	Mr. Pravesh
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-253-2597815
<b>Date :</b>	22.09.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Gat No.603, At and Post Janori, Taluka Dindori, District Nashik – 422066, Maharashtra, India
<b>Tel. No.:</b>	91-253-2597815
<b>Fax No.:</b>	91-253-2501129
<b>E-Mail :</b>	<a href="mailto:svplastochem@sancharnet.in">svplastochem@sancharnet.in</a> <a href="mailto:svplastokem@bsnl.in">svplastokem@bsnl.in</a> <a href="mailto:svplastokem@dataone.in">svplastokem@dataone.in</a> <a href="mailto:svplasto_nashik@hotmail.com">svplasto_nashik@hotmail.com</a>
<b>Website :</b>	<a href="http://www.svplastochem.com">http://www.svplastochem.com</a>

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<b>Corporate Office :</b>	A-1/2, Sriramkunj Complex, Takli Road, Dwarka Circle, Nashik – 422011, Maharashtra, India
<b>Tel. No.:</b>	91-253-2597815/ 2595338/ 2594810
<b>Fax No.:</b>	91-253-2501129

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Kishore Ramkrishnarao Dhokne			
<b>Designation :</b>	Director			
<b>Address :</b>	21, B1, Shriramkunj, Takli Road, Nashik – 422001, Maharashtra, India			
<b>Date of Birth/Age :</b>	26.04.1962			
<b>Date of Appointment :</b>	15.09.1997			
<b>DIN No.:</b>	00521082			
<b>Other Directorship:</b>				
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>	
U85191MH2006PTC160553	ADVENT LIFESCIENCES PRIVATE LIMITED	01/07/2012	-	
<b>Name :</b>	Mrs. Bharti Kishore Dhokne			
<b>Designation :</b>	Director			
<b>Address :</b>	S. No.2A/2, Plot No.60, Madhur, D'Souza Colony, Nashik – 422005, Maharashtra, India			
<b>Date of Birth/Age :</b>	22.01.1968			
<b>Date of Appointment :</b>	01.03.2010			
<b>DIN No.:</b>	03424140			

**KEY EXECUTIVES**

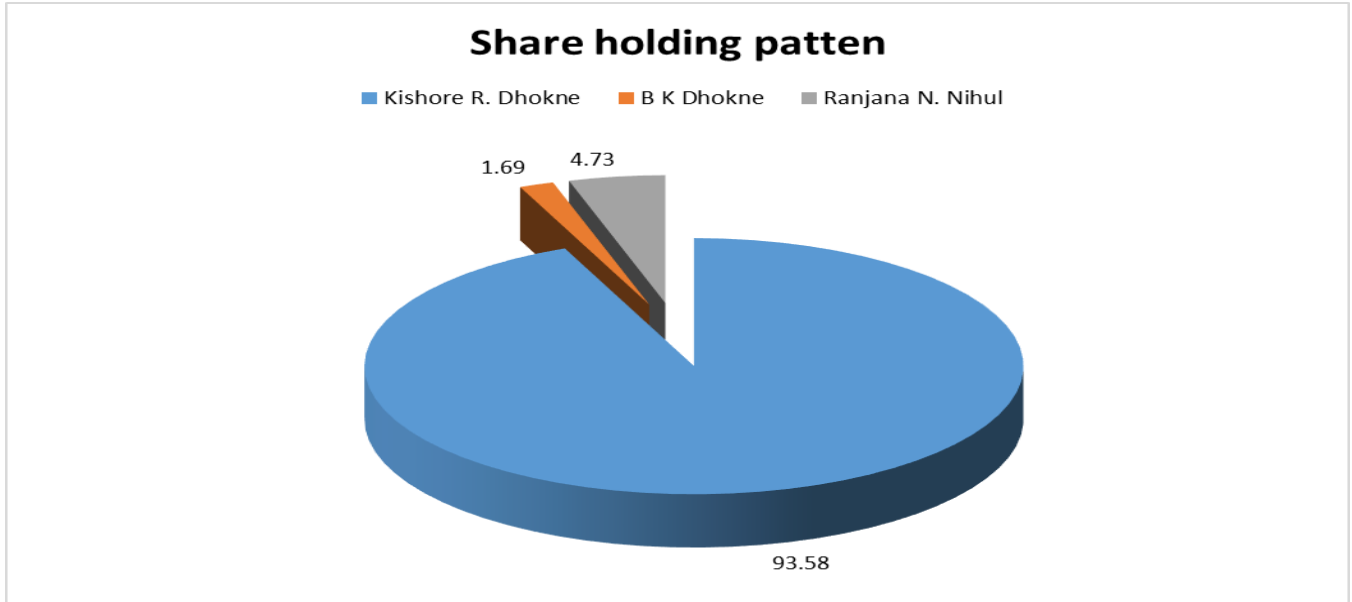
<b>Name :</b>	Mr. Pravesh
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares	% of Holding
Kishore R. Dhokne	277160	93.58
B K Dhokne	5010	1.69
Ranjana N. Nihul	14000	4.73
<b>Total</b>	<b>296170</b>	<b>100.00</b>

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AS ON 30.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	95.27
Public/Other than promoters - Individual/Hindu Undivided Family – Indian	4.73
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Pharmaceutical Products. [Registered Activity]	
<b>Products / Services :</b>	<b>Item Code No. (ITC Code)</b>	<b>Product Description</b>
	99884290	Speciality Chemical Manufacturing
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	

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<b>Terms :</b>	Not Divulged
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**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Apar Industries Limited
	<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>	--
	<ul style="list-style-type: none"> <li>• Aaradhya Enterprises</li> <li>• Ankit Enterprises</li> <li>• Chemex Chemicals</li> <li>• Hareesh Agencies</li> <li>• Kishore Industries</li> <li>• Mugdha Enterprises</li> <li>• R. M. Mehta and Company</li> <li>• Santosh Trading</li> <li>• Yash Metal Impex Private Limited</li> </ul>	
<b>Customers :</b>	<b>Reference :</b>	Aarkay Traders
	<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>	--
	<ul style="list-style-type: none"> <li>• Accurate Traders</li> <li>• Amisha Polymers</li> <li>• Bharti Enterprises</li> <li>• Devi Krupa Industries</li> <li>• Finar Limited</li> <li>• Grand Industries</li> <li>• Macro Polymers Private Limited</li> <li>• Neelam Industries</li> <li>• Pioneer Polymers</li> <li>• Ramco Poly Solutions</li> <li>• Sai Pipe</li> <li>• Shree Industries</li> </ul>	

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<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Bank Name</b>	DBS Bank Limited	
	<b>Branch</b>	40/1/A1, Jolly Plaza, Howson Road, Deolali Camp, Nasik - 422401, Maharashtra, 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>	--	
	<ul style="list-style-type: none"> <li>Bank of Maharashtra</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>SHORT TERM BORROWINGS</b>		
	Bank of Maharashtra CC A/c-20105243899 (Secured against hypothecation of stocks, book debts and all the above loans are personally guaranteed by the directors)	0.000	10.269
	Loans against FDR	2.000	4.617
	<b>Total</b>	<b>2.000</b>	<b>14.886</b>

<b>Auditors :</b>	
<b>Name :</b>	Patil Hiran Jajoo and Company Chartered Accountants
<b>Address :</b>	4 <sup>th</sup> Floor, Rushiraj Regency, Opposite Mama Mungi Karyalay, Near Vidya Vikas Circle, Gangapur Road, Nashik – 422005 Maharashtra, India
<b>PAN No.:</b>	AAJFP7660C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

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AS ON 30.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

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

No. of Shares	Type	Value	Amount
296170	Equity Shares	INR 10/- each	INR 2.962 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2.962	2.962	2.962
(b) Reserves & Surplus	143.091	122.994	119.269
(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>146.053</b>	<b>125.956</b>	<b>122.231</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	2.809	3.732	4.488
(b) Deferred tax liabilities (Net)	0.000	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
<b>Total Non-current Liabilities (3)</b>	<b>2.809</b>	<b>3.732</b>	<b>4.488</b>
(4) Current Liabilities			
(a) Short term borrowings	2.000	14.886	1.969
(b) Trade payables	74.226	51.359	58.974
(c) Other current liabilities	8.923	16.780	8.214
(d) Short-term provisions	6.522	8.573	3.615
<b>Total Current Liabilities (4)</b>	<b>91.671</b>	<b>91.598</b>	<b>72.772</b>
<b>TOTAL</b>	<b>240.533</b>	<b>221.286</b>	<b>199.491</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	26.611	26.798	29.392
(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)	1.865	1.590	0.005
(d) Long-term Loan and Advances	0.386	0.726	0.012
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>28.862</b>	<b>29.114</b>	<b>29.409</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	19.418	17.977	14.174
(c) Trade receivables	97.615	94.859	66.721
(d) Cash and cash equivalents	84.895	60.368	75.193
(e) Short-term loans and advances	3.093	3.290	3.253
(f) Other current assets	6.650	15.678	10.741
<b>Total Current Assets</b>	<b>211.671</b>	<b>192.172</b>	<b>170.082</b>
<b>TOTAL</b>	<b>240.533</b>	<b>221.286</b>	<b>199.491</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	375.076	336.702	278.966
	Other Income	9.907	8.325	8.902
	<b>TOTAL</b>	<b>384.983</b>	<b>345.027</b>	<b>287.868</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	297.498	255.592	219.938
	Direct cost	5.410	9.496	7.113
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.191)	0.455	(0.693)
	Employees benefits expense	14.213	15.081	8.694
	Other expenses	36.425	33.969	31.271
	<b>TOTAL</b>	<b>351.355</b>	<b>314.593</b>	<b>266.323</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>33.628</b>	<b>30.434</b>	<b>21.545</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.820	0.738	0.833
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>32.808</b>	<b>29.696</b>	<b>20.712</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.582	3.021	2.592
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>30.226</b>	<b>26.675</b>	<b>18.120</b>
<b>Less</b>	<b>TAX</b>	10.129	8.461	6.447
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>20.097</b>	<b>18.214</b>	<b>11.673</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT</b>	<b>120.994</b>	<b>117.269</b>	<b>105.651</b>

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	FORWARD			
<b>Less</b>	<b>APPROPRIATIONS</b>			
	Dividend	0.000	12.023	0.000
	Dividend distribution tax	0.000	2.448	0.000
	<b>Total</b>	<b>0.000</b>	<b>14.489</b>	<b>0.000</b>
	<b>Balance Carried to the B/S</b>	<b>141.091</b>	<b>120.994</b>	<b>117.269</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>67.86</b>	<b>12.64</b>	<b>39.41</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	17.989	(31.006)	86.290
Net cash flow from operating activities	41.828	(9.747)	102.059

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	94.99	102.83	87.30
Account Receivables Turnover (Income / Sundry Debtors)	3.84	3.55	4.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	91.07	73.34	97.87
Inventory Turnover (Operating Income / Inventories)	1.73	1.69	1.52
Asset Turnover (Operating Income / Net Fixed Assets)	1.26	1.14	0.73

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.39	0.43	0.39

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Debt Equity Ratio (Total Liability / Networth)	0.03	0.15	0.05
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.63	0.73	0.60
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.18	0.21	0.24
Interest Coverage Ratio (PBIT / Financial Charges)	41.01	41.24	25.86

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	5.36	5.41	4.18
Return on Total Assets (PAT / Total Assets) * 100	%	8.36	8.23	5.85
Return on Investment (ROI) (PAT / Networth) * 100	%	13.76	14.46	9.55

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.31	2.10	2.34
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	2.10	1.90	2.14
G-Score Ratio Financial (Networth / Total Assets)	0.61	0.57	0.61
G-Score Ratio Debt (Debts / Equity Capital)	1.62	6.29	2.18
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.31	2.10	2.34

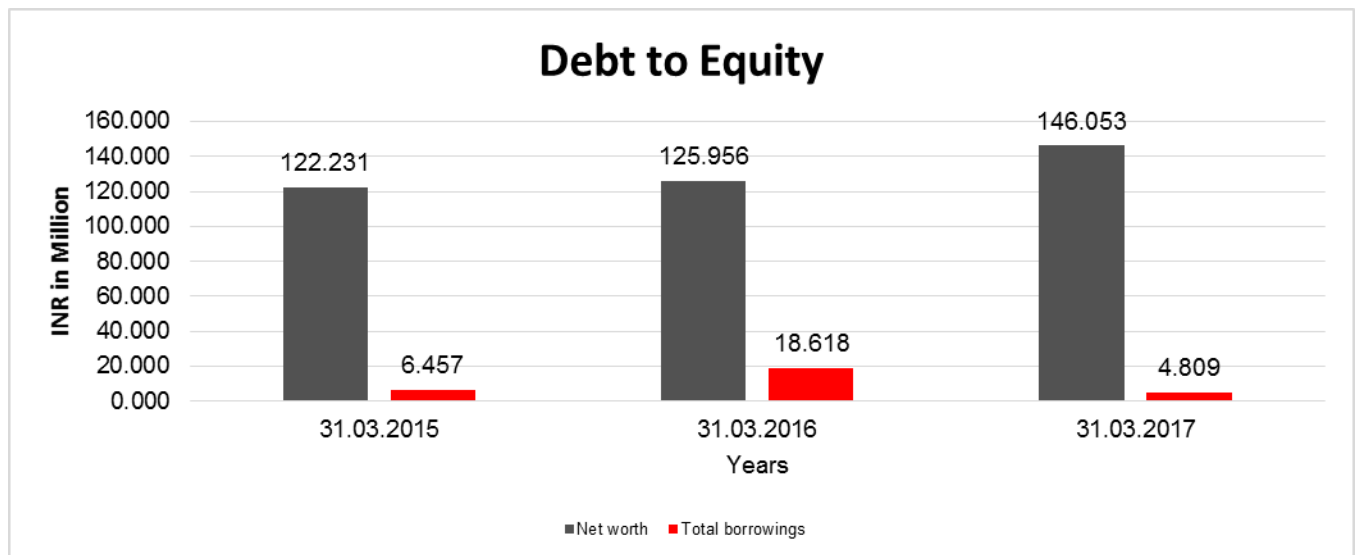
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

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**DEBT EQUITY RATIO**

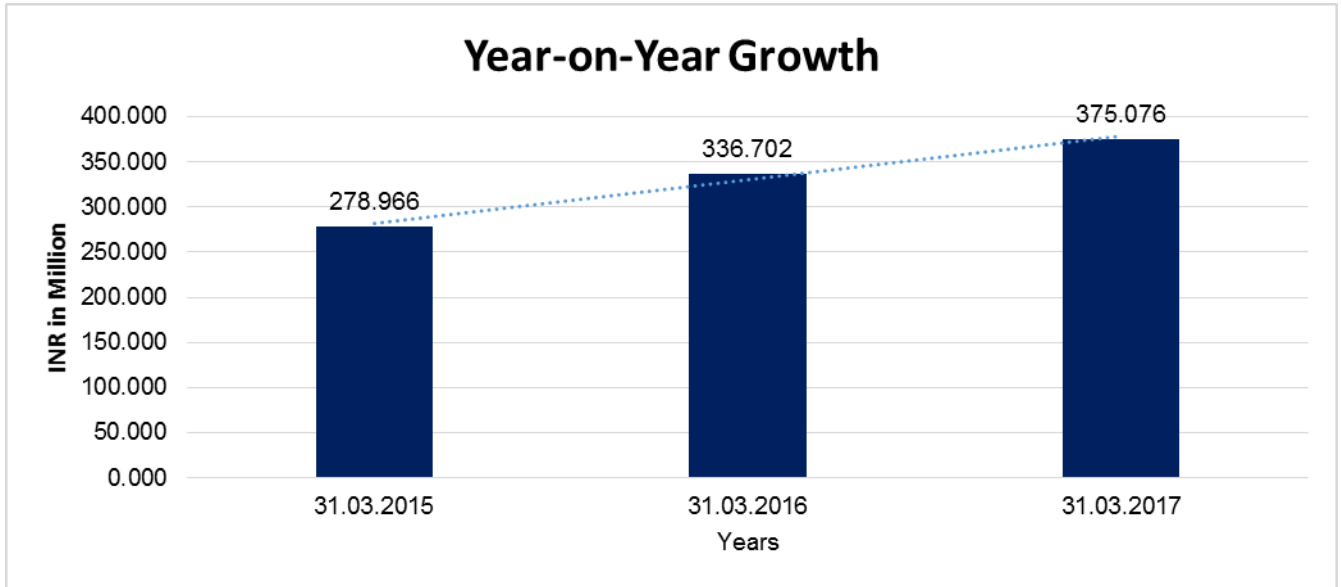
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.962	2.962	2.962
Reserves & Surplus	119.269	122.994	143.091
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>122.231</b>	<b>125.956</b>	<b>146.053</b>
Long-term borrowings	4.488	3.732	2.809
Short term borrowings	1.969	14.886	2.000
<b>Total borrowings</b>	<b>6.457</b>	<b>18.618</b>	<b>4.809</b>
<b>Debt/Equity ratio</b>	<b>0.053</b>	<b>0.148</b>	<b>0.033</b>



**YEAR-ON-YEAR GROWTH**

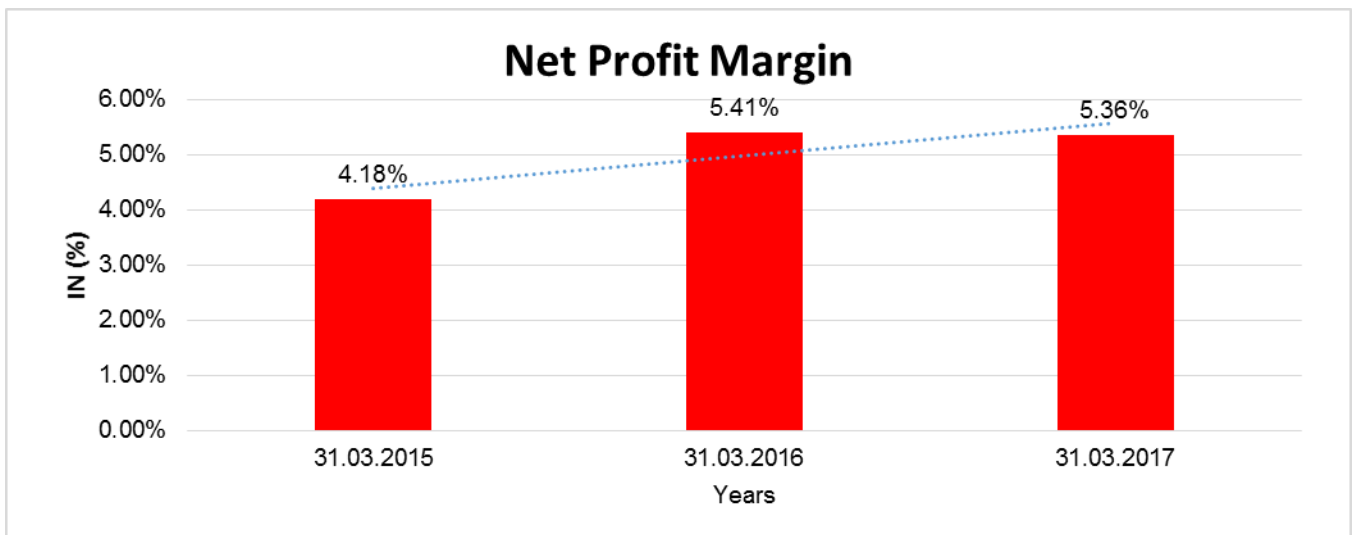
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	278.966	336.702	375.076
		<b>20.696</b>	<b>11.397</b>

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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	278.966	336.702	375.076
Profit	11.673	18.214	20.097
	<b>4.18%</b>	<b>5.41%</b>	<b>5.36%</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	No
18	Major suppliers	Yes
19	Major customers	Yes
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

**UNSECURED LOANS:**

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>Long-term Borrowings</b>		
<b>Loans from directors</b>		
Bharti K. Dhokne	0.001	0.001
Kishore R. Dhokne	0.230	0.230
<b>Loan from others</b>		
Atul Bansal	0.000	0.081
Dattatray Ghogre	0.116	0.116
Ganesh Thakre	0.035	0.035
Ravindra Dhokane	0.136	0.136
Rekhatai Lande	0.058	0.058
R. N. Nihul	0.070	0.070
Nitin G. Nagpurkar	0.000	0.054
Subhash Taliya	0.058	0.058
Sales tax deferred	2.105	2.893
<b>Total</b>	<b>2.809</b>	<b>3.732</b>

**INDEX OF CHARGE:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G467891 60	1000540 13	DBS Bank Limited	05/10/20 16	22/06/20 17	40000000.0	40/1/A1, Jolly Plaza, Howson Road, Deolali Camp, Nasik-422401, Maharashtra, India
2	Y102454 73	9014570 3	BANK OF MAHARASHTRA	12/03/20 05	-	34900000.0	Nasik City Branch, Nasik-422001, Maharashtra, India
3	Y102474 48	9014767 8	BANK OF MAHARASHTRA	27/04/20 01	-	900000.0	Nasik City Branch, Nasik-422001, Maharashtra, India
4	Y102428 78	9014310 8	BANK OF MAHARASHTRA	09/11/20 00	-	500000.0	Nasik City Branch, Nasik-422001, Maharashtra, India
5	Y102428 66	9014309 6	BANK OF MAHARASHTRA	01/11/20 00	-	3500000.0	Nasik City Branch, Nasik-422001, Maharashtra, India
6	Y102473 23	9014755 3	BANK OF MAHARASHTRA	01/11/20 00	27/04/20 01	3500000.0	Nasik City Branch, Nasik-422001, Maharashtra, India
7	Y102473 09	9014753 9	BANK OF MAHARASHTRA	16/10/20 00	-	1000000.0	Nasik City Branch, Nasik-422001, Maharashtra, India

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8	Y102421 77	9014240 7	BANK OF MAHARASHT RA	03/05/19 99	27/04/20 01	4900000.0	Nasik City Branch, Nasik-422001, Maharashtra, India
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**FIXED ASSETS:**

**Tangible Asset:**

- Land
- Building
- Plant and Machinery
- Office equipment
- Furniture and Fixture
- Car
- Safari
- Mobile Phone
- Lab equipment
- Computer

**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 72.82
UK Pound	1	INR 95.37
Euro	1	INR 85.51

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	PRS
<b>Report Prepared by :</b>	BHG

**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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