

MIRA INFORM REPORT

Report No. :	531039
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	AMRITLAL CHEMAUX PRIVATE LIMITED
Registered Office :	Rang Udyan, Sittladevi Temple Road, Mahim, Mumbai – 400016, Maharashtra
Tel. No.:	91-22-24461077
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.01.1958
CIN No.: [Company Identification No.]	U99999MH1958PTC011014
Capital Investment / Paid-up Capital :	INR 9.500 Million
IEC No.: [Import-Export Code No.]	0388001038
PAN No.: [Permanent Account No.]	AAACA9623N
GSTN : [Goods & Service Tax Registration No.]	27AAACA9623N1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale Trade of Dyes and Pigments. [Registered Activity]
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 340000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1958 and it is trader of dyes and pigments.</p> <p>As per financials of March 2017, the company has registered a growth of 19.27% in its revenue as compared to its previous year's revenue but has incurred losses.</p> <p>Rating is constrained on account of continuous losses from its operations along with moderate financial risk profile and unfavorable gap between its trade payables to its trade receivables.</p> <p>However, rating weakness is partially of by long established track record of business operations and sound net worth base.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com 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

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 26.09.2018.

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.: 91-22-24461077)

LOCATIONS

Registered Office :	Rang Udyan, Sitladevi Temple Road, Mahim, Mumbai – 400016, Maharashtra, India
Tel. No.:	91-22-24461077
Fax No.:	Not Available
E-Mail :	contact@amritlal.in
Website :	http://www.amritlal.in
Head Office :	Rang Udyan, Sitladevi Temple Road, Mahim, Mumbai – 400016, Maharashtra, India
Tel. No.:	91-22-4457905 / 4453252 / 4461077
Fax No.:	91-22-4449059 / 4440150
Branch Office 1 :	1st Floor, 8 Metro Commercial Centre, B/H, Gujarat High Court, Navrangpura, Ahmedabad – 380009, Gujarat, India
Tel. No.:	91-079-7542089 / 7542357
Fax No.:	91-079-7542159
Branch Office 2 :	Janghi Shivala, Amristar – 153006, Punjab, India
Tel. No.:	91-079-551602
Fax No.:	91-183-292435
Branch Office 3 :	Post Box No. 2336, 29, Strand Road, 1st Floor, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-2434313
Fax No.:	91-33-2433877
Branch Office 4 :	Office No.2, 1st Floor, Deshbandhu Plaza, 47, White Road, Chennai – 600014, Tamilnadu, India
Tel. No.:	91-44-8524011
Fax No.:	91-44-8521391
Branch Office 5 :	14/3 A, Asaf Ali Road, 2nd floor, Jamuna Bhavan, New Delhi – 110002, India
Tel. No.:	91-011-3288146

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Fax No.:	91-011-3277453
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DIRECTORS

As on 31.03.2018

Name :	Mrs. Sarla Himat Doshi		
Designation :	Wholetime Director		
Address :	Bindu, Irla Bridge S V Road, Vile Parle (West), Mumbai – 400056, Maharashtra, India		
Date of Birth/Age :	13.08.1938		
Date of Appointment :	14.05.1996		
DIN No.:	00110347		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1974PTC018005	SHREYAS TRADING COMPANY PRIVATE LIMITED	28/07/1976	-
U15100MH1982PTC028859	TIM TOM FOOD PRODUCTS PVT LTD	08/12/1982	-
U67120MH1983PTC029565	AMCO HOLDINGS PVT LTD	19/09/2013	-
U65990MH1983PTC029593	JAG INVESTMENT PVT LTD	19/09/2013	-
Name :	Mr. Kishor Maganlal Doshi		
Designation :	Wholetime Director		
Address :	2A Rang Udyan Sitladevi Temple Road, Mahim, Mumbai – 400016, Maharashtra, India		
Date of Birth/Age :	28.06.1954		
Date of Appointment :	08.05.2001		
DIN No.:	00119529		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65990MH1983PTC029593	JAG INVESTMENT PVT LTD	21/03/1983	-
Name :	Mr. Sanjay Himat Doshi		
Designation :	Director		
Address :	8, Christian Drive East Brunswick, New Jersey 08816 Us		
Date of Birth/Age :	23.03.1963		
Date of Appointment :	27.05.2002		
DIN No.:	00170506		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1974PTC018005	SHREYAS TRADING COMPANY PRIVATE LIMITED	19/07/2011	-
Name :	Mr. Himanshu Chandrakant Doshi		

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Designation :	Director		
Address :	5208 Downing Creek Drive Charlotte, Nc 28269 Us		
Date of Birth/Age :	13.12.1954		
Date of Appointment :	27.06.1987		
DIN No.:	00197151		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1974PTC017960	HIMANSHU TRADING COMPANY (A PRIVATE COMPANY WITH UNLIMITED LIABILITY)	04/07/1977	-
Name : Mr. Nimish Arun Doshi			
Designation : Wholetime Director			
Address : Jyot, 2nd Floor, Irla Bridge, S.V. Road, Vile Parle West, Mumbai – 400056, Maharashtra, India			
Date of Appointment : 01.01.2017			
DIN No.: 03620193			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1983PTC029565	AMCO HOLDINGS PVT LTD	19/09/2013	-
U65990MH1983PTC029593	JAG INVESTMENT PVT LTD	19/09/2013	-
U99999MH1986PTC038883	BELCHEM INDUSTRIES (INDIA) PVT LTD	20/08/2011	-
U67120MH1974PTC017960	HIMANSHU TRADING COMPANY (A PRIVATE COMPANY WITH UNLIMITED LIABILITY)	25/04/2013	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

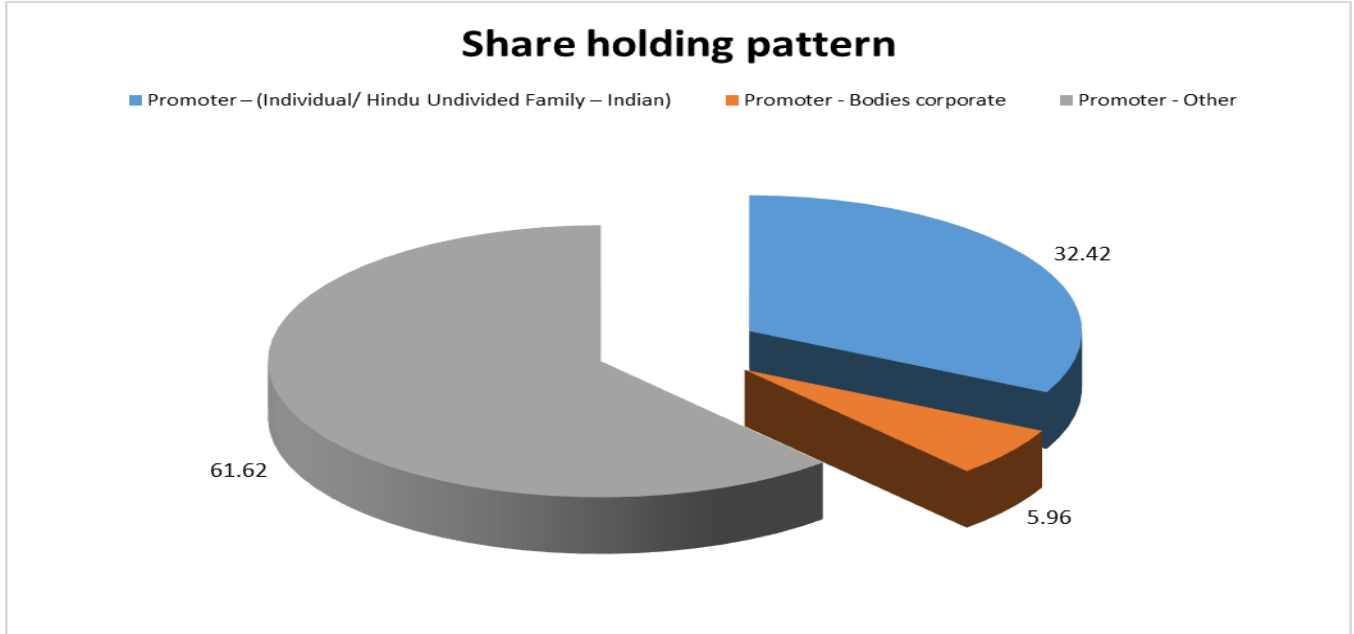
Note: Shareholding details file attached

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	32.42
Promoter - Bodies corporate	5.96
Promoter - Other	61.62
Total	100.00

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BUSINESS DETAILS

Line of Business :	Wholesale Trade of Dyes and Pigments. [Registered Activity]	
Products :	Item Code No.	Product Description
	2022	Domestic sale of dyes and pigments
	2022	Export sales of dyes and pigments
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--

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	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 :	Information declined by the management		
Bankers :			
	Bank Name	Not Divulged	
	Branch	--	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :			
	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Loan from bank (Kotak Mahindra – Car Loan)	0.847	0.000
	Short-term borrowings		
	Working capital loan from	0.471	0.000
	Cash credit facilities from bank	5.414	3.581
	Total	6.732	3.581
Auditors :			
	Name :	GPS and Associates	

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	Chartered Accountants
Address :	A/1, Sindhi Niwas, Sitladevi Temple Road, Near Rang Udhyan, Mahim, Mumbai – 400016, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AADFG4422H
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> • Jag Investment Private Limited U65990MH1983PTC029593 • Amco Holdings Private Limited U67120MH1983PTC029565

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
95000	Equity Shares	INR 100/- each	INR 9.500 Million
70000	Preference Shares	INR 100/- each	INR 7.000 Million
35000	Unclassified Shares	INR 100/- each	INR 3.500 Million
	Total		INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
95000	Equity Shares	INR 100/- each	INR 9.500 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
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	9.500	9.500	9.500
(b) Reserves & Surplus	112.325	118.512	122.686
(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)	121.825	128.012	132.186
(3) Non-Current Liabilities			
(a) long-term borrowings	0.847	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	12.548	12.548	12.548
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	13.395	12.548	12.548
(4) Current Liabilities			
(a) Short term borrowings	5.885	3.581	5.405
(b) Trade payables	65.781	59.721	38.068
(c) Other current liabilities	12.802	10.629	9.732
(d) Short-term provisions	3.812	2.672	2.585
Total Current Liabilities (4)	88.280	76.603	55.790
TOTAL	223.500	217.163	200.524
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.349	8.716	11.447
(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	11.326	11.326	9.086
(c) Deferred tax assets (net)	2.280	1.163	0.945
(d) Long-term Loan and Advances	3.907	2.884	2.302

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	25.862	24.089	23.780
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	26.735	29.823	24.036
(c) Trade receivables	94.287	77.077	69.300
(d) Cash and cash equivalents	62.759	73.215	70.656
(e) Short-term loans and advances	4.520	4.510	5.434
(f) Other current assets	9.337	8.449	7.318
Total Current Assets	197.638	193.074	176.744
TOTAL	223.500	217.163	200.524

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	429.078	359.747	371.119
	Other Income	12.295	10.808	18.517
	TOTAL	441.373	370.555	389.636
	Less EXPENSES			
	Cost of Materials Consumed	8.929	9.169	9.022
	Purchases of Stock-in-Trade	344.836	287.951	285.972
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.242	(5.954)	13.188
	Employees benefits expense	35.531	32.626	29.586
	Other expenses	50.366	45.099	46.577
	TOTAL	441.904	368.891	384.345
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.531)	1.664	5.291
	Less FINANCIAL EXPENSES	0.807	0.546	1.150
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1.338)	1.118	4.141
	Less DEPRECIATION/ AMORTISATION	2.536	3.224	3.397
	PROFIT/ (LOSS) BEFORE TAX	(3.874)	(2.106)	0.744

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Less	TAX	(1.117)	(0.219)	(0.487)
	PROFIT/ (LOSS) AFTER TAX	(2.757)	(1.887)	1.231
	Earnings / (Loss) Per Share (INR)	(29.02)	(19.87)	12.96

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	(12.225)	3.627	3.196
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)	80.21	78.20	68.16
Account Receivables Turnover (Income / Sundry Debtors)	4.55	4.67	5.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	67.87	73.36	47.10
Inventory Turnover (Operating Income / Inventories)	(0.02)	0.06	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	(0.06)	0.19	0.46

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.40	0.35	0.28
Debt Equity Ratio	0.06	0.03	0.04

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.72	0.60	0.42
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.07	0.09
Interest Coverage Ratio (PBIT / Financial Charges)	(0.66)	3.05	4.60

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(0.64)	(0.52)	0.33
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.23)	(0.87)	0.61
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(2.26)	(1.47)	0.93

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.24	2.52	3.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.94	2.13	2.74
G-Score Ratio Financial (Networth / Total Assets)	0.55	0.59	0.66
G-Score Ratio Debt (Debts / Equity Capital)	0.71	0.38	0.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.24	2.52	3.17

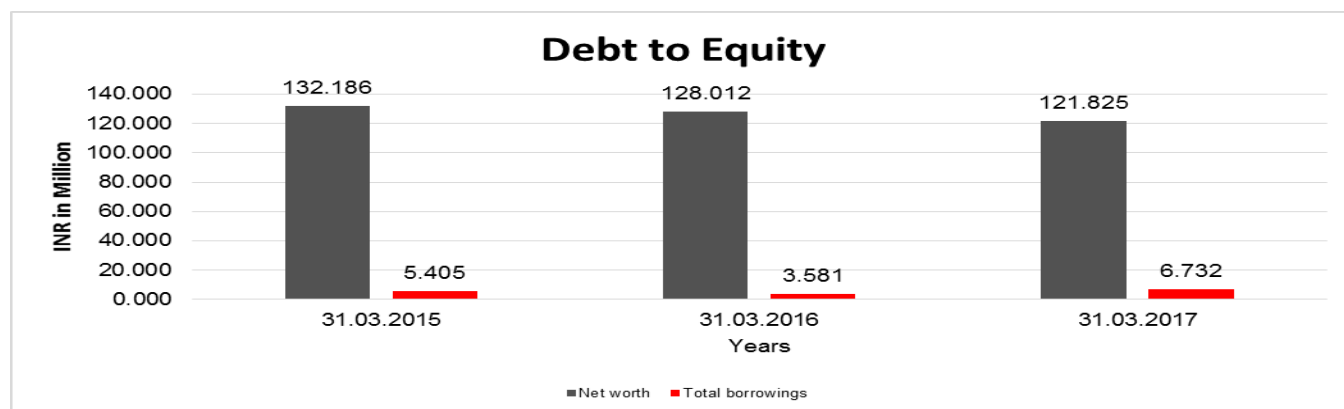
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

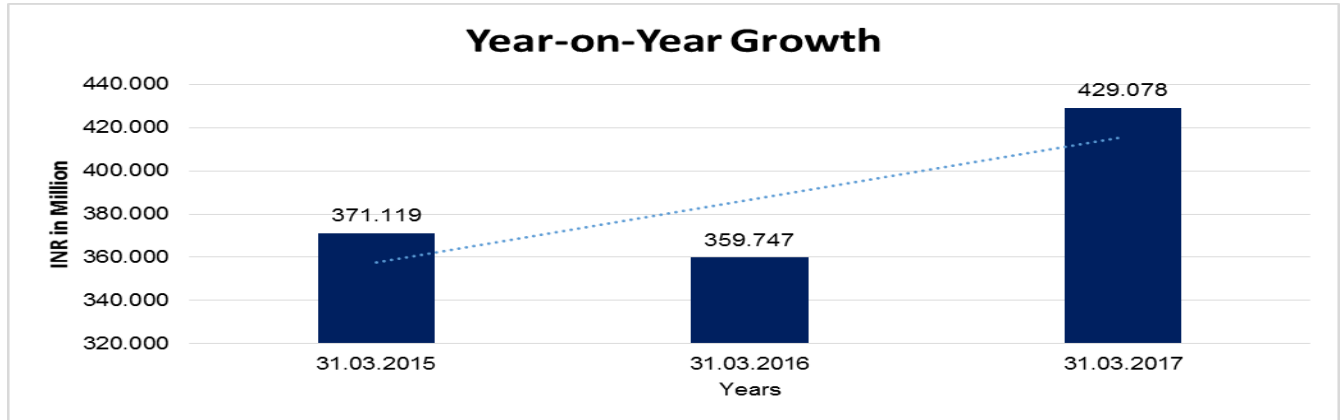
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	9.500	9.500	9.500
Reserves & Surplus	122.686	118.512	112.325
Share Application money pending allotment	0.000	0.000	0.000
Net worth	132.186	128.012	121.825
long-term borrowings	0.000	0.000	0.847
Short term borrowings	5.405	3.581	5.885
Total borrowings	5.405	3.581	6.732
Debt/Equity ratio	0.041	0.028	0.055



YEAR-ON-YEAR GROWTH

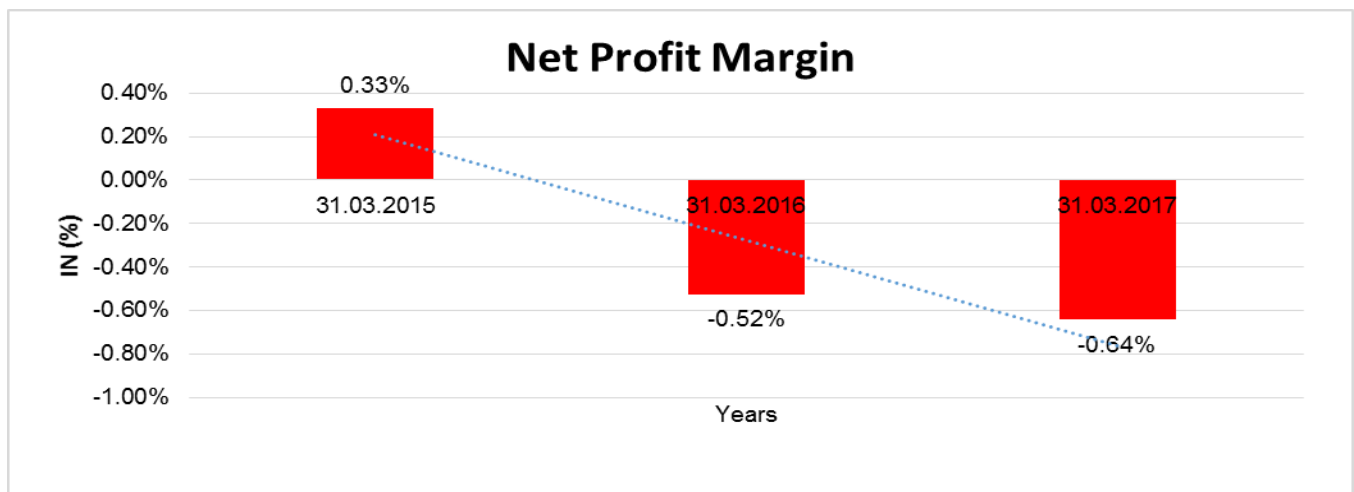
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	371.119	359.747	429.078
		(3.064)	19.272

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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	371.119	359.747	429.078
Profit	1.231	(1.887)	(2.757)
	0.33%	(0.52%)	(0.64%)



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

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AMRITLAL CHEMAUX PRIVATE LIMITED - 531039

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3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR :

Company's turnover during the year was INR 442.000 Million as against INR 369.800 Million during the previous year. The overall performance of the company has increased by 19.55% as against that a previous year.

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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	Y10287670	90185771	INDIAN OVERSEAS BANK	22/10/1991	-	-	5000000.0	378; SADHANA; L.J ROADMAHIM BRANCHBOMBAYMH400016IN
2	Y10285849	90183950	SHRI CHANDRAKANT A MITTAL DOSHI JYOT	01/08/1991	01/08/1990	-	3000000.0	IRLA BRIDGE ; S.V ROADVILE PARLEBOMBAYMH400056IN
3	Y10287601	90185702	INDIAN OVERSEAS BANK	23/03/1991	-	-	165000.0	378; SADHNA J ROAD MAHIMBOMBAYMH400011IN
4	Y10285839	90183940	THE MAHAARASTRA STATE FINANCIAL CORPORATION	14/11/1990	-	-	500000.0	UNITED INDIA BUILDINGSIR; P.M. ROAD; FORTBOMBAYMH40001IN
5	Y10287552	90185653	INDIAN OVERSEAS BANK	14/11/1990	11/12/1995	-	300000.0	SADHNA BUILDINGL J ROAD; MAHIMBOMBAYMH400016IN
6	Y10287161	90185262	CORPORATION BANK	26/10/1987	-	-	1500000.0	BARKHA CINEMA BUILDINGMANMALA TANK ROADBOMBAYMH400016IN
7	Y10286697	90184798	ALEN CO.OPERATIVE BANK LTD.	19/08/1983	-	-	950000.0	GOWALIA TANKBOMBAYMH400036IN
8	Y10286573	90184674	MANDVI CO.OPERATIVE BANK LTD.	15/02/1982	-	-	500000.0	VYAOAR BHAVAN; 1ST FLOOR 49P.D. MELLOR ROAD; CARNAC BUNDEBOMBAYMH400009IN
9	Y10286431	90184532	INDIAN OVERSEAS BANK	18/02/1980	-	-	155900.0	MAHIM BRANCHLADY JAMSHEDI ROADBOMBAYMH400016IN

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10	Y10286 428	901845 29	INDIAN OVERSEAS BANK	28/01/1 980	-	-	155100.0	MAHIM BRANCHLADY JAMSHEDI ROADBOMBAYMH400 016IN
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FIXED ASSETS

- Building
- Plant and Machinery
- Laboratory equipment
- Electric installation
- Motor car and vehicles

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 72.98
UK Pound	1	INR 95.67
Euro	1	INR 85.65

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	VIV
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	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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