

MIRA INFORM REPORT

Report No. :	531437
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	JASZ PLASZT RO SRL
Registered Office :	478, 417330 Sat Madaras, Comuna Madaras Bihor
Country :	Romania
Financials (as on) :	31.12.2017
Date of Incorporation :	12.07.2010
Com. Reg. No.:	J05/909/2010
Legal Form :	Private Limited Company
Line of Business :	Manufacture of Other Plastic Products.
No. of Employees :	276

RATING & COMMENTS

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

MIRA's Rating :	A
-----------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Romania	B1	B1

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

ROMANIA - ECONOMIC OVERVIEW

Romania, which joined the EU on 1 January 2007, began the transition from communism in 1989 with a largely obsolete industrial base and a pattern of output unsuited to the country's needs. Romania's macroeconomic gains have only recently started to spur creation of a middle class and to address Romania's widespread poverty. Corruption and red tape continue to permeate the business environment.

In the aftermath of the global financial crisis, Romania signed a \$26 billion emergency assistance package from the IMF, the EU, and other international lenders, but GDP contracted until 2011. In March 2011, Romania and the IMF/EU/World Bank signed a 24-month precautionary standby agreement, worth \$6.6 billion, to promote fiscal discipline, encourage progress on structural reforms, and strengthen financial sector stability; no funds were drawn. In September 2013, Romanian authorities and the IMF/EU agreed to a follow-on standby agreement, worth \$5.4 billion, to continue with reforms. This agreement expired in September 2015, and no funds were drawn. Progress on structural reforms has been uneven, and the economy still is vulnerable to external shocks.

Economic growth rebounded in the 2013-17 period, driven by strong industrial exports, excellent agricultural harvests, and, more recently, expansionary fiscal policies in 2016-2017 that nearly quadrupled Bucharest's annual fiscal deficit, from +0.8% of GDP in 2015 to -3% of GDP in 2016 and an estimated -3.4% in 2017. Industry outperformed other sectors of the economy in 2017. Exports remained an engine of economic growth, led by trade with the EU, which accounts for roughly 70% of Romania trade. Domestic demand was the major driver, due to tax cuts and large wage increases that began last year and are set to continue in 2018.

An aging population, emigration of skilled labor, significant tax evasion, insufficient health care, and an aggressive loosening of the fiscal package compromise Romania's long-term growth and economic stability and are the economy's top vulnerabilities.

Source : CIA

COMPANY IDENTIFICATION

JASZ PLASZT RO SRL	Telephone	+40 259 407470 +40 762 254309
478 417330 Sat Madaras, Comuna Madaras Bihor Romania	E-mail WEB	romania@jp.hu www.jasz-plaszt.ro
Tax No. RO 27162039	Registration No. Status	J05/909/2010 Active

ECONOMIC SITUATION

Business connection Payment behaviour	Business connections appear permissible No complaints
--	--

BASIC INFORMATION

Legal form
Private Limited Company

Registration and changes
Established on 12.07.2010 as Jasz Plaszt Ro Srl Private Limited Company

Owners and Capital		
Name / Address / Nationality	From	Share
JASZ - PLASZTIK KFT (SRL) 5100 JASZBERENY, Hungary Hungarian	12/07/2010	100,000000 %

Registered capital	
Currency	Value
RON	15.140.000

Management		
Name / Address / Status	Since	Position
Juhasz Zoltan (birth date 10/01/1976) MUNICIPIUL SALONTA	21.11.2016	Administrator

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Romania
Molnar Erzsebet-Eva (birth date 11/12/1974) 13.01.2016 Administrator
MUNICIPIUL SALONTA
Romania

SUBSIDIARIES

Connections

Through	Name / Address	Position	Share
Molnar Erzsebet-Eva			
RO 37052475	A&E CONTERA EXPERT SRL	administrator and shareholder	66,67000000%
RO 21091192	ADAVIV SRL	administrator and shareholder	50,00000000%
RO 32043417	JASZ PRO JOBS RO SRL	administrator	
RO 37969991	MELCAR RENT SRL	administrator and shareholder	100,00000000%

BUSINESS ACTIVITIES

Main activity
Manufacture of other plastic products Nace
Legal office and working spaces at the above mentioned address. 2229

ECONOMIC DATA

Turnover and Employees	Turnover	Employees
Date		
31.12.2017	63.163.820 RON	276
31.12.2016	79.997.273 RON	341
31.12.2015	74.266.295 RON	561
31.12.2014	79.028.629 RON	607
31.12.2013	68.439.369 RON	497
31.12.2012	73.726.339 RON	455
31.12.2011	27.955.060 RON	445
31.12.2010	1.117.923 RON	158

Properties

According to the Balance Sheet of 31.12.2017 date the company holds real estates with a book value of 5.813.387,00 RON, but we do not have any other details on the type and location of these assets.

SUPPLEMENTARY DATA

Banks

Financial Institution

Branch

OTP BANK

Oradea

The subject is registered in the Electronic Archive for Secured Transactions, as having credits at: - OTP BANK, Oradea

These credits are guaranteed with cash-flow.

MAIN INDICES

Payment experience and credit opinion

Business connection

Payment behaviour

Business connections appear permissible

No complaints, but occasional delays

NEGATIVE EVENTS

The company has no overdue debts to the State budget that exceeds the minimum ceiling, according to the information published by the Ministry of Finance on 31.03.2018.

There are no records related to the subject at the Payment Incidents Bureau (CIP) in the period 21.09.2011 - 21.09.2018.

There are no records related to the subject company in our debt collection department.

There are no records related to the subject company at the Insolvency Proceedings Bulletin.

The subject company is not registered with legal proceedings opened against it, according to Court Portal.

BALANCES

ASSETS

31/12/2015 31/12/2016 31/12/2017

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Name	Ref.	RON LONG	RON LONG	RON LONG
Incorporation expenses	r1	0	0	0
Development expenses	r2	0	0	0
Concession rights, patents, licences, trademarks, similar rights and assets and other intangible fixed assets	r3	3.445	1.566	4.018
Goodwill	r4	0	0	0
Down payments and intangible fixed assets in progress	r5	846	846	0
TOTAL INTANGIBLE FIXED ASSETS	r6	4.291	2.412	4.018
Land and buildings	r7	4.426.016	4.117.059	3.876.292
Technical installations and machines	r8	21.036.760	18.003.720	14.204.030
Other installations, machinery and furniture	r9	1.099.582	831.058	493.135
Down payments and tangible fixed assets in progress	r10	830.619	51.630	48.220
TOTAL TANGIBLE FIXED ASSETS	r11	27.398.790	23.028.230	18.636.020
Shares in subsidiaries	r12	0	0	0
Loans given to subsidiaries	r13	0	0	0
Participating interests	r14	0	0	0
Loans given to associates	r15	0	0	0
Other long term investments	r16	0	0	0

Name	Ref.	RON LONG	RON LONG	RON LONG
Other loans	r17	0	0	0
TOTAL CAPITAL ASSETS	r18	0	0	0
NON CURRENT ASSETS - TOTAL	r19	27.403.085	23.030.645	18.640.036
Raw materials and consumables	r20	4.944.243	2.679.934	3.045.473
Work in progress	r21	1.076.994	741.044	687.566
Finished goods	r22	832.686	795.942	845.153
Down payments on inventory purchases	r23	255.529	1.653	10.389
TOTAL INVENTORIES	r24	7.109.452	4.218.573	4.588.581
Trade receivables	r25	12.577.430	4.879.302	7.165.242
Receivables from subsidiaries	r26	0	0	0
Receivables from entities in respect of participating interests	r27	0	0	0
Other receivables	r28	684.732	422.711	340.448
Unpaid subscribed capital	r29	0	0	0
TOTAL RECEIVABLES	r30	13.262.160	5.302.013	7.505.690
Shares in subsidiaries	r31	0	0	0
Other short-term investments	r32	0	0	0
TOTAL SHORT-TERM INVESTMENTS	r33	0	0	0
PETTY CASH AND BANK ACCOUNTS	r34	7.908.989	3.568.078	837.604
CURRENT ASSETS - TOTAL	r35	28.280.601	13.088.664	12.931.875
PREPAID EXPENSES	r36	42.668	54.432	50.685
TOTAL ASSETS	r37	55.726.348	36.173.732	31.622.605

LIABILITIES

		31/12/2015	31/12/2016	31/12/2017
Name	Ref.	RON LONG	RON LONG	RON LONG
Debenture loans	r38	0	0	0
Amounts payable to credit entities	r39	0	0	0
Down payments received on orders in progress	r40	211.001	8.701	18.950
Commercial debts - suppliers	r41	25.983.740	10.523.870	3.668.822
Commercial bills due	r42	0	0	0
Amounts payable to subsidiaries	r43	2.138.722	643.701	1.321.025
Amounts payable to associates in respect of participating interests	r44	0	0	0
Other debts, including fiscal debts and amounts payable to social security	r45	1.133.879	773.597	957.630
TOTAL SHORT-TERM DEBTS	r46	29.467.340	11.949.870	5.966.427
NET CURRENT ASSETS/NET CURRENT DEBTS	r47	-1.144.068	1.193.226	7.016.133
TOTAL ASSETS MINUS CURRENT DEBTS	r48	26.259.020	24.223.870	25.656.170
Debenture loans	r49	0	0	0
Amounts payable to credit entities	r50	0	0	0
Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Down payments received on orders in progress	r51	0	0	0
Commercial debts - suppliers	r52	0	0	0
Commercial bills due	r53	0	0	0
Amounts payable to subsidiaries	r54	20.360.250	20.434.950	20.968.650
Amounts payable to associates in respect of participating interests	r55	0	0	0
Other debts, including fiscal debts and amounts payable to social security	r56	0	0	0
TOTAL LONG-TERM DEBTS	r57	20.360.250	20.434.950	20.968.650
Provisions for pensions and other similar obligations	r58	0	0	0
Provisions for taxes	r59	0	0	0
Other provisions	r60	0	0	0
TOTAL DEBTS	r61	49.827.587	32.384.820	26.935.077
TOTAL PROVISIONS	r62	0	0	0
Grants for investments	r63	0	0	0
deferred income	r64	0	0	0
TOTAL DEFERRED INCOME	r65	0	0	0
Subscribed and paid capital	r66	15.140.000	15.140.000	15.140.000
Subscribed and unpaid capital	r67	0	0	0
Assets and liabilities (public sector companies)	r68	0	0	0
TOTAL SHARE CAPITAL	r69	15.140.000	15.140.000	15.140.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CAPITAL PREMIUM	r70	0	0	0
REVALUATION RESERVES	r71	0	0	0
Legal reserves	r72	167.253	167.253	212.183
Statutory or contractual reserves	r73	0	0	0
Reserves representing the revaluation reserve surplus	r74	N/A	N/A	N/A
Other reserves	r75	0	0	0
TOTAL RESERVES	r76	167.253	167.253	212.183
Own shares	r77	0	0	0
Earnings associated to own capital instruments	r78	0	0	0
Losses associated to own capital instruments	r79	0	0	0
Reported profit or loss (e) Balance account C	r80	0	0	0
Reported profit or loss (e) Balance account D	r81	4.004.905	9.408.486	11.518.330
Profit or loss as per the financial year Balance account C	r82	0	0	898.599
Profit or loss as per the financial year Balance account D	r83	5.403.581	2.109.846	0
Profit distribution	r84	0	0	44.930
SHAREHOLDERS' EQUITY - TOTAL	r85	5.898.767	3.788.921	4.687.519
Public patrimony	r86	0	0	0
EQUITY - TOTAL	r87	5.898.767	3.788.921	4.687.519
TOTAL LIABILITIES	r88	55.726.357	36.173.741	31.622.596

PROFIT AND LOSS ACCOUNT

Name	Ref.	31/12/2015	31/12/2016	31/12/2017
		RON LONG	RON LONG	RON LONG
Net turnover	r89	74.266.295	79.997.273	63.163.820
Own work sold	r90	72.799.630	78.660.180	60.308.800
Income from the sale of goods	r91	1.466.660	1.337.090	2.855.023
Income from interests made by leasing	r92	0	0	0
Income from grants related to income corresponding to net turnover	r93	0	0	0
——Balance account C	r94	221.860	0	0
Balance account D	r95	0	370.506	199.177
Production made by the entity for its own purposes and capitalized	r96	0	0	0
Other operating income	r97	1.299.382	950.095	760.369
OPERATING INCOME - TOTAL	r98	75.787.540	80.576.860	63.725.010
Expenses on raw materials and consumables	r99	46.086.010	53.554.630	33.551.030
Other expenses supplies and materials	r100	356.726	156.008	128.652
Other outsourced expenses (electricity and water)	r101	2.846.980	2.763.238	2.447.516
Expenses on goods	r102	1.140.575	1.059.010	1.966.092
Expenses on personnel, of which:	r103	13.927.950	10.057.130	9.812.077
Salaries and benefits	r104	11.439.400	8.239.103	8.043.896

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Insurance and social security costs	r105	2.488.552	1.818.024	1.768.181
Adjustments of the value of tangible and intangible fixed assets	r106	3.628.460	4.907.016	4.755.870
Expenses	r107	3.628.460	4.907.016	4.755.870
Income	r108	0	0	0
Adjustments of the value of current assets	r109	0	19.127	100.038
Expenses	r110	0	19.127	132.418
Income	r111	0	0	32.380
Other operating costs	r112	12.174.680	9.501.631	8.795.331
Expenses on third party services	r113	10.320.800	8.096.863	7.696.298
Expenses on other taxes, duties and similar charges	r114	901.423	988.863	683.745
Expenses on compensations, donations and assigned assets	r115	952.457	415.905	415.288
Expenses with refinancing interest rates of leasing entities	r116	0	0	0
Adjustments of provisions	r117	0	0	0
Expenses	r118	0	0	0
income	r119	0	0	0
OPERATING EXPENSES - TOTAL	r120	80.161.381	82.017.786	61.556.600
- Profit	r121	0	0	2.168.410
- Loss	r122	4.373.844	1.440.924	0
Income from participating interests, of which:	r123	0	0	0
income obtained from subsidiaries	r124	0	0	0
Income from other financial investments and loans which are part of intangible fixed assets (acc. 763), of which:	r125	N/A	N/A	N/A
income obtained from subsidiaries	r126	N/A	N/A	N/A
Income from interest rates, of which:	r127	4.751	2.261	194
income obtained from subsidiaries	r128	0	0	0
Other financial income	r129	2.012.139	2.482.997	968.612
FINANCIAL INCOME - TOTAL	r130	2.016.890	2.485.258	968.806
Value adjustments in respect of capital assets and investments as current assets	r131	0	0	0
Expenses	r132	0	0	0
income	r133	0	0	0
Interest expenses	r134	641.915	643.701	660.512
of which, expenses in respect of subsidiaries	r135	641.915	643.701	660.512
Other financial expenses	r136	2.404.712	2.510.479	1.578.105
FINANCIAL EXPENSES - TOTAL	r137	3.046.627	3.154.180	2.238.617
- Financial Profit	r138	0	0	0
- Financial loss	r139	1.029.737	668.922	1.269.811
- Current profit	r140	N/A	N/A	N/A
- Current loss	r141	N/A	N/A	N/A
Extraordinary income	r142	N/A	N/A	N/A
Extraordinary expenses	r143	N/A	N/A	N/A
- Extraordinary profit	r144	N/A	N/A	N/A
- Extraordinary loss	r145	N/A	N/A	N/A

TOTAL INCOME	r146	77.804.427	83.062.120	64.693.818
TOTAL EXPENSES	r147	83.208.008	85.171.966	63.795.219
- Gross profit	r148	-5.403.581	-2.109.846	898.599
- Gross loss	r149	5.403.581	2.109.846	0
Income tax	r150	0	0	0
Other taxes which are not recorded above	r151	0	0	0
- Net profit	r152	0	0	898.599
- Net loss	r153	5.403.581	2.109.846	0
Net result	r154	-5.403.581	-2.109.846	898.599

ADDITIONAL INFORMATION

Name	Ref.	31/12/2015	31/12/2016	31/12/2017
		RON LONG	RON LONG	RON LONG
Outstanding payments-total, of which: - TOTAL	r155	0	0	0
Accounts payable outstanding- total, of which: - TOTAL	r156	0	0	0
over 30 days - TOTAL	r157	0	0	0
over 90 days - TOTAL	r158	0	0	0
over 1 year - TOTAL	r159	0	0	0
Outstanding payments to social security- total, of Which: - TOTAL	r160	0	0	0

Name	Ref.	31/12/2015	31/12/2016	31/12/2017
		RON LONG	RON LONG	RON LONG
Contributions to social security payable by employers, employees and other assimilated entities - TOTAL	r161	0	0	0
contributions to the social health insurance fund - TOTAL	r162	0	0	0
contribution to the additional state pension system - TOTAL	r163	0	0	0
contributions to the unemployment fund - TOTAL	r164	0	0	0
other social liabilities - TOTAL	r165	0	0	0
Payments due to special funds and other funds - TOTAL	r166	0	0	0
Payments due to other creditors - TOTAL	r167	0	0	0
Taxes and fees unpaid to the public budget on the date due - TOTAL	r168	0	0	0
Taxes and fees unpaid to the local budget on the date due - TOTAL	r169	0	0	0
Bank credits which were not reimbursed on the date due - total, of which: - TOTAL	r170	0	0	N/A

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

back payments after 30 days - TOTAL	r171	0	0	N/A
back payments after 90 days - TOTAL	r172	0	0	N/A
back payments after 1 year - TOTAL	r173	0	0	N/A
Past due interest - TOTAL	r174	0	0	N/A
Average number of employees	r175	561	341	276

SPECIFIC TANGIBLE FIXED ASSETS

Name	Ref.	31/12/2015 RON LONG	31/12/2016 RON LONG	31/12/2017 RON LONG
Lands	r176	1.359.188	1.359.188	1.359.188
Buildings	r177	4.355.827	4.367.667	4.454.199
Technical installations and machines	r178	31.245.781	30.996.483	31.032.490
Amortization	r179	N/A	N/A	N/A

FINANCIAL RATIOS

Name	Ref.	31/12/2015	31/12/2016	31/12/2017
Debt Ratio	R1	0,89	0,90	0,85
Quick ratio	R2	0,72	0,74	1,40
Current ratio	R3	0,96	1,10	2,17
Solvency ratio	R4	3,45	5,39	4,47
Return on sales (ROS)	R5	0,00	0,00	0,01
Return on assets (ROA)	R6	0,00	0,00	0,03
Return on equity (ROE)	R7	0,00	0,00	0,19
Operating margin, in (%)	R8	0,00	0,00	0,03
Days supply in inventory	R9	34,94	19,25	26,52
Days sales in receivables	R10	65,18	24,19	43,37
Days purchase in payables	R11	144,82	54,52	34,48
SALES TO TOTAL ASSETS	R12	1,33	2,21	2,00
OPERATING RESULT /TOTAL ASSETS	R13	0,00	0,00	0,07
CASH RATIO	R14	0,27	0,30	0,14
Equity as % of total assets	R15	10,58	10,47	14,82
Fixed assets as % of total assets	R16	49,17	63,67	58,94
Receivables as % of current assets	R17	46,90	40,51	58,04
Net working capital	R18	-1186739,00	1138794,00	6965448,00

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
RON	1	INR 18.33

Note: Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	NIT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)