

## MIRA INFORM REPORT

<b>Report No. :</b>	531365
<b>Report Date :</b>	27.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DR FROEB INDIA PRIVATE LIMITED
<b>Registered Office :</b>	205, Akash Darshan Apartments, Mayur Vihar, Phase I, Sector 2, Delhi - 110091
<b>Tel. No.:</b>	91-11-22759460
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	07.06.1988
<b>CIN No.:</b> [Company Identification No.]	U74899DL1988PTC031990
<b>Capital Investment / Paid-up Capital :</b>	INR 0.575 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCD0654M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AABCD0654M1ZL (Maharashtra) 07AABCD0654M1ZN (Delhi)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Importer and Trader of Food Processing Machinery (Confirmed by Management)</li> <li>• Trader, Importer and Exporter of goods and services (Registered Activity)</li> </ul>
<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

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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 1988.</p> <p>It is an importer of food/meat processing and packaging equipment (indirect sources). The subject's customers include Haldirams, Venkys, Godrej Tyson.</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue by 37.03% as compared to the previous year but has managed to maintain an average profit margin of 1.58%.</p> <p>The satisfactory financial risk profile of the company is marked by comfortable networth base along with negligible debt balance sheet profile due to unsecured debt recorded in the books.</p> <p>Rating takes into consideration the subject's healthy Earnings per share of INR 441.06 against the face value of INR 100.</p> <p>Rating also takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be usually correct.</p> <p>In view of 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.

**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**

<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**

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 27.09.2018

**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.

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**INFORMATION DECLINED**

Management non-cooperative (Mobile No.:91-8071804163)  
Tel No.:91-11-22759460 (Ringing)

**LOCATIONS**

<b>Registered Office :</b>	205, Akash Darshan Apartments, Mayur Vihar, Phase I, Sector 2, Delhi – 110091, India
<b>Tel. No.:</b>	91-11-22759460
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@drfroebindia.com">info@drfroebindia.com</a>
<b>Website :</b>	<a href="https://www.drfroebindia.com">https://www.drfroebindia.com</a>
<b>Branch Office:</b>	Located at: <ul style="list-style-type: none"> <li>• Nasik, Maharashtra</li> </ul>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Atul Jain		
<b>Designation :</b>	Director		
<b>Address :</b>	203, Akashdarshan Apartment, Mayur Vihar, Phase-I, Delhi- 110091, India		
<b>Date of Birth/Age :</b>	18.11.1964		
<b>Date of Appointment :</b>	15.06.2004		
<b>DIN No.:</b>	00371214		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15122DL2007PTC164294	DRG FOODS PRIVATE LIMITED	04/01/2008	-
U51909DL2005PTC132380	EUROMATE FOODTECH PRIVATE LIMITED	25/01/2005	-
U70109DL2006PTC153825	CORPORATE LAND DEVELOPERS PRIVATE LIMITED	11/07/2014	-
<b>Name :</b>	Ms. Vandana Jain		
<b>Designation :</b>	Director		
<b>Address :</b>	203, Akashdarshan Apartment, Mayur Vihar, Phase-I, Delhi- 110091, India		
<b>Date of Birth/Age :</b>	06.06.1967		
<b>Date of Appointment :</b>	15.06.2004		
<b>DIN No.:</b>	00371544		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

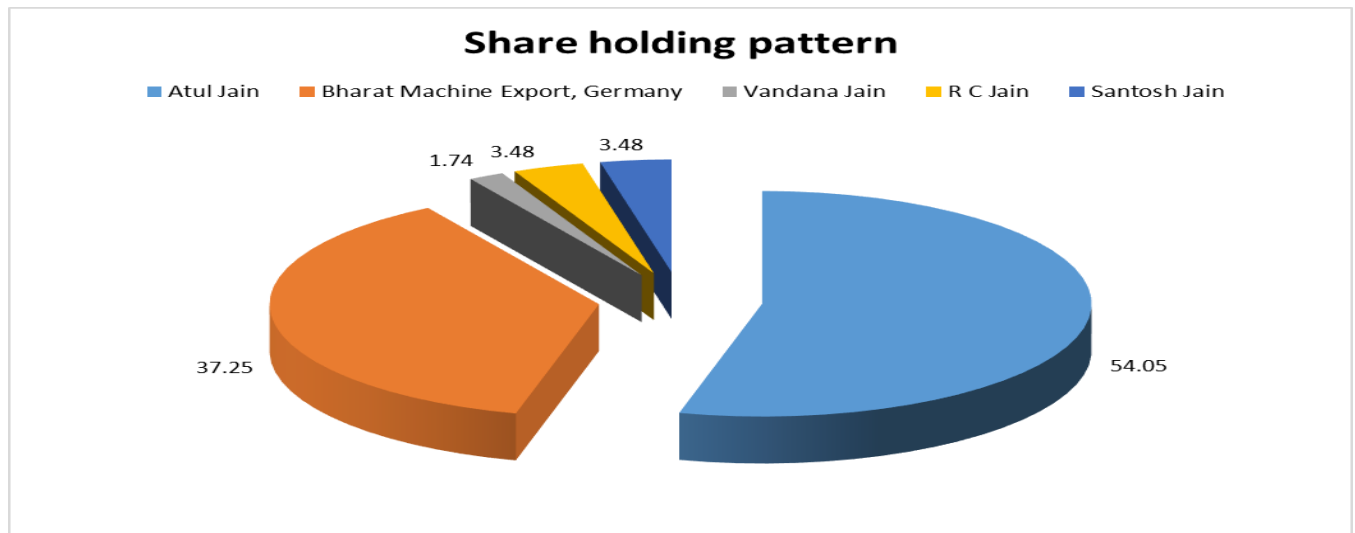
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U15122DL2007PTC164294	DRG FOODS PRIVATE LIMITED	04/01/2008	-
U70109DL2006PTC153825	CORPORATE LAND DEVELOPERS PRIVATE LIMITED	11/07/2014	-

**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Atul Jain	3107	54.05
Bharat Machine Export, Germany	2141	37.25
Vandana Jain	100	1.74
R C Jain	200	3.48
Santosh Jain	200	3.48
<b>Total</b>	<b>5748</b>	<b>100.00</b>



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

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	62.75
Promoters (Others - Bharat Machine Export)	37.25
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	• Importer and Trader of Food Processing Machinery (Confirmed by
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	Management)	
	<ul style="list-style-type: none"> <li>• Trader, Importer and Exporter of goods and services (Registered Activity)</li> </ul>	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99622890	Retail
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<ul style="list-style-type: none"> <li>• Haldirams</li> <li>• Venkys</li> <li>• Godrej Tyson</li> <li>• AMRIT</li> <li>• Mitra</li> <li>• Amroon</li> <li>• Sumeru</li> </ul>	
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Central Bank Of India
	<b>Branch :</b>	G2/43,Connaught Circus, New Delhi-110001, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--

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	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	Sumnish Jain and Company Chartered Accountants
<b>Address :</b>	2188, Main Road, West Patel Nagar, Opposite Metro Pillar No-225, New Delhi-110008, India
<b>Tel. No.:</b>	91-11-25701406
<b>Mobile No.:</b>	91-9868170191
<b>E-Mail :</b>	<a href="mailto:jainsumnish@yahoo.co.in">jainsumnish@yahoo.co.in</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFS5922K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 30.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
5748	Equity Shares	INR 100/- each	INR 0.575 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.575	0.275	0.275
(b) Reserves & Surplus	10.369	9.121	8.276
(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>10.944</b>	<b>9.396</b>	<b>8.551</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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>0.000</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	9.399	0.000	2.174
(b) Trade payables	59.761	57.966	45.800
(c) Other current liabilities	10.979	17.196	8.389
(d) Short-term provisions	1.183	1.233	1.115
<b>Total Current Liabilities (4)</b>	<b>81.322</b>	<b>76.395</b>	<b>57.478</b>
<b>TOTAL</b>	<b>92.266</b>	<b>85.791</b>	<b>66.029</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.611	0.857	1.287
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.379	0.386	0.376
(d) Long-term Loan and Advances	1.704	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>2.694</b>	<b>1.243</b>	<b>1.663</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	19.987	25.022	20.183
(c) Trade receivables	41.839	34.695	26.628
(d) Cash and cash equivalents	14.945	12.709	8.044
(e) Short-term loans and advances	12.305	11.919	7.481
(f) Other current assets	0.496	0.203	2.030
<b>Total Current Assets</b>	<b>89.572</b>	<b>84.548</b>	<b>64.366</b>
<b>TOTAL</b>	<b>92.266</b>	<b>85.791</b>	<b>66.029</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	78.841	125.205	99.348
	Other Income	4.210	1.793	3.809
	<b>TOTAL</b>	<b>83.051</b>	<b>126.998</b>	<b>103.157</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	54.085	107.315	95.496
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.035	(4.839)	(16.454)
	Employees benefits expense	9.164	7.581	7.323
	Other expenses	12.613	14.194	13.932
	<b>TOTAL</b>	<b>80.897</b>	<b>124.251</b>	<b>100.297</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>2.154</b>	<b>2.747</b>	<b>2.860</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.000	0.002	0.043
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2.154</b>	<b>2.745</b>	<b>2.817</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.299	0.410	0.868
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.855</b>	<b>2.335</b>	<b>1.949</b>
<b>Less</b>	<b>TAX</b>	0.607	1.491	0.867
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.248</b>	<b>0.844</b>	<b>1.082</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.000	0.064	7.040
	Commission received	1.920	0.400	0.121
	<b>TOTAL EARNINGS</b>	<b>1.920</b>	<b>0.464</b>	<b>7.161</b>
	<b>VALUE OF IMPORTS</b>	29.520	69.054	73.191
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>441.06</b>	<b>307.31</b>	<b>393.7</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) 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)	193.70	101.14	97.83
Account Receivables Turnover (Income / Sundry Debtors)	1.88	3.61	3.73
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	403.31	197.15	175.05
Inventory Turnover (Operating Income / Inventories)	0.11	0.11	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	3.53	3.21	2.22

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.88	0.89	0.87

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Debt Equity Ratio (Total Liability / Networth)	0.86	0.00	0.25
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.43	8.13	6.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.09	0.15
Interest Coverage Ratio (PBIT / Financial Charges)	#DIV/0!	1373.50	66.51

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.58	0.67	1.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.35	0.98	1.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.40	8.98	12.65

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.10	1.11	1.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.86	0.78	0.77
G-Score Ratio Financial (Networth / Total Assets)		0.12	0.11	0.13
G-Score Ratio Debt (Debts / Equity Capital)		16.35	0.00	7.91
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.10	1.11	1.12

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

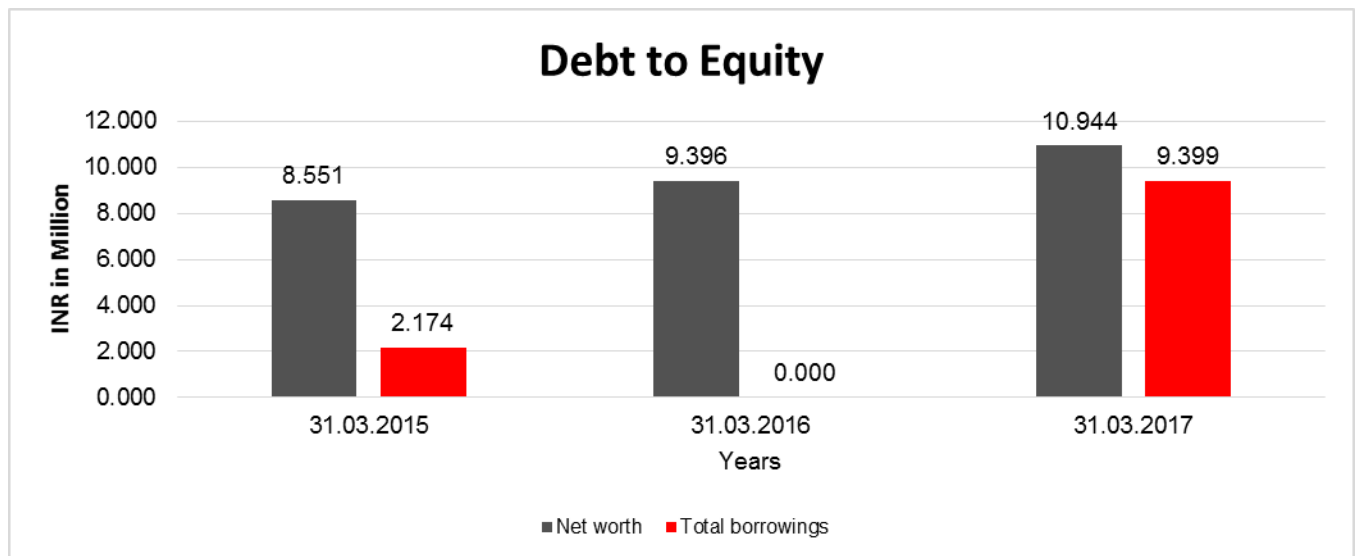
**FINANCIAL ANALYSIS**

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[all figures are in 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	0.275	0.275	0.575
Reserves & Surplus	8.276	9.121	10.369
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>8.551</b>	<b>9.396</b>	<b>10.944</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	2.174	0.000	9.399
<b>Total borrowings</b>	<b>2.174</b>	<b>0.000</b>	<b>9.399</b>
<b>Debt/Equity ratio</b>	<b>0.254</b>	<b>0.000</b>	<b>0.859</b>

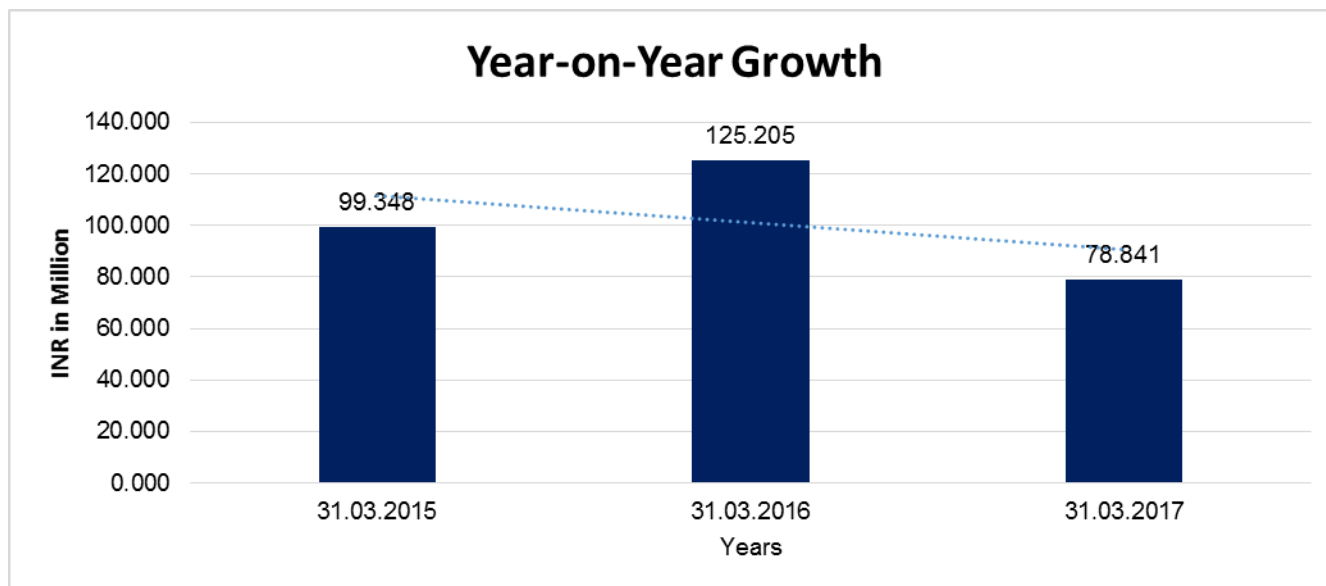


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

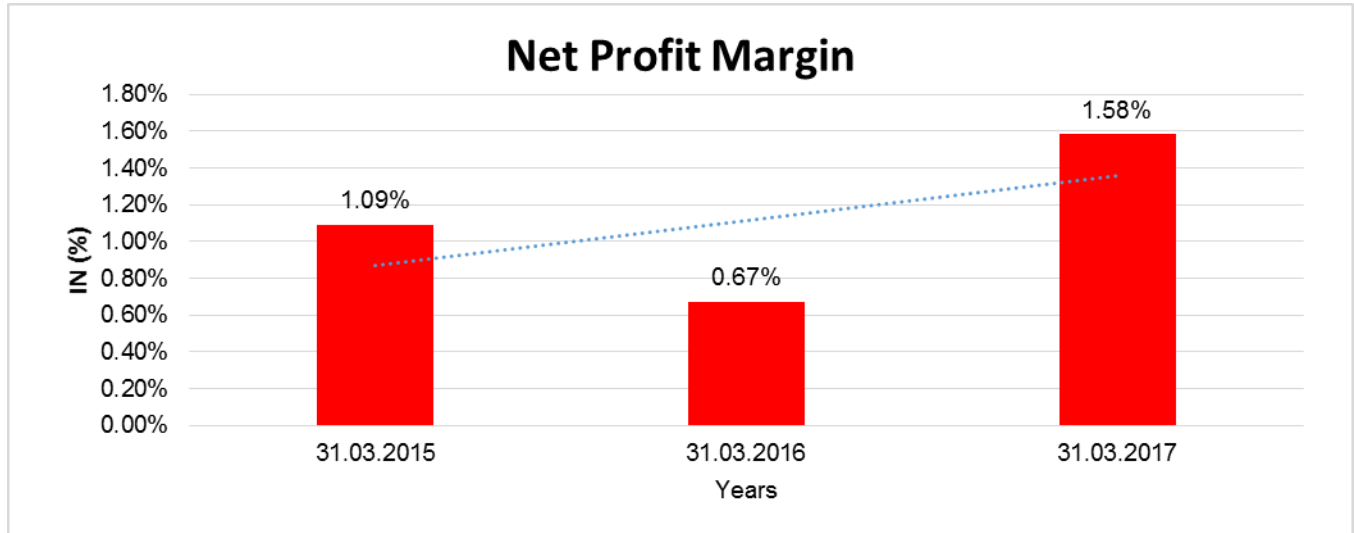
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Sales	99.348	125.205	78.841
		<b>26.027</b>	<b>-37.030</b>



**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	99.348	125.205	78.841
Profit	1.082	0.844	1.248
	<b>1.09%</b>	<b>0.67%</b>	<b>1.58%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	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	
18]	Major suppliers	No
19]	Major customers	Yes

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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

#### **CORPORATE INFORMATION**

The company was incorporated in India in June 1988 and is presently into Trader, Importer and Exporter of goods and services

#### **OPERATIONS AND STATE OF COMPANY AFFAIRS**

During the year revenue decrease by 33% from INR 126.998 million to INR 83.051 million. Profit before tax also increased by 20% from INR 2.335 million to INR 1.855 million. During the year branch at Nasik in the state of Maharashtra was opened. The directors also working hard to expand the work in others geographical area in the coming time.

#### **UNSECURED LOAN**

<b>PARTICULAR</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
<b>Short-term borrowings</b>		
From Director	9.399	0.000
<b>Total</b>	<b>9.399</b>	<b>0.000</b>

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**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G79239901	100190320	CENTRAL BANK OF INDIA	28/06/2017	-	-	4000000.0	G2/43,CONNAUGHT CIRCUSNEW DELHIDL1100011N
2	B59152884	10379165	PUNJAB NATIONAL BANK	16/08/2012	-	-	800000.0	CHIRAG DELHISHEIKH SARAI PHASE -- INEW DELHIDL1100171N

**FIXED ASSETS**

- Furniture
- Typewriter
- Cooler
- Printer
- Computer
- Car
- Scooter
- Mobile
- Generator
- Camera

**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 72.69
UK Pound	1	INR 94.99
Euro	1	INR 85.25

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	PRI
Report Prepared by :	RKI

**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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