

## MIRA INFORM REPORT

<b>Report No. :</b>	522884
<b>Report Date :</b>	02.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BERNHARD SCHULTE SHIPMANAGEMENT (INDIA) PRIVATE LIMITED (w.e.f. 03.12.2007)
<b>Formerly Known As :</b>	EURASIA MARITIME MANAGEMENT INDIA PRIVATE LIMITED
<b>Registered Office :</b>	401, Olympia, Hiranandani Garden, Powai, Mumbai – 400076, Maharashtra
<b>Tel. No.:</b>	91-22-40017300
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	08.02.2000
<b>CIN No.:</b> [Company Identification No.]	U61100MH2000PTC124110
<b>Capital Investment / Paid-up Capital :</b>	INR 0.100 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACE7346Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACE7346Q2Z1
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<p>Subject is engaged in the business of rendering:</p> <ul style="list-style-type: none"> <li>• Ship management support services in the areas of crew and technical management and maritime catering including activities such as accounting, human resources and purchases. The company charges cost plus mark up for the said support services.</li> <li>• Recruitment activities of manpower (crew) for shipping companies. It receives recruitment agency fees for its services. [Registered Activity and also Confirmed by Management]</li> </ul>

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<b>No. of Employees :</b>	300 (Approximately)
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**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	<b>A</b>
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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 is a subsidiary "Bernhard Schulte Shipping (India) Private Limited and was incorporated in the year 2000.</p> <p>For the financial year 2017, the company has reported dip in its revenue as compared to the previous year along with a decent profit margin of 6.69%.</p> <p>The satisfactory financial profile of the company is marked by sufficient net worth base along with debt free balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earning Per Share of INR 34747 against the Face Value of INR 100.</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.

**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**

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Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 02.08.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION PARTED BY**

<b>Name :</b>	Mr. Amit
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-22-40017300
<b>Date :</b>	31.07.2018

Given number [91-22-25704224] is incorrect

**LOCATIONS**

<b>Registered Office :</b>	401, Olympia, Hiranandani Garden, Powai, Mumbai – 400076, Maharashtra, India
<b>Tel. No.:</b>	91-22-40017300
<b>Fax No.:</b>	91-22-25704390/ 40017333
<b>E-Mail :</b>	<a href="mailto:anita.dube@bs-shipmanagement.com">anita.dube@bs-shipmanagement.com</a> <a href="mailto:in-smc-man@bs-shipmanagement.com">in-smc-man@bs-shipmanagement.com</a>
<b>Website :</b>	<a href="http://www.bs-shipmanagement.com">www.bs-shipmanagement.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Deepak Kantilal Degadwala
<b>Designation :</b>	Director
<b>Address :</b>	72 Juhu Shangrila CHS Limited, Gulmohar Cros Road No 11, Juhu, Mumbai - 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	18.04.1967
<b>Date of Appointment :</b>	01.10.2007

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<b>DIN No.:</b>	01811195
<b>Name :</b>	Mr. Sanjeev Sharma
<b>Designation :</b>	Managing Director
<b>Address :</b>	1701, Odyssey-I, Hiranandani Gardens, Hiranandani, Powai, Mumbai - 400076, Maharashtra, India
<b>Date of Appointment :</b>	01.01.2015
<b>DIN No.:</b>	07064052

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Amit
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Bernhard Schulte Shipping (India) Private Limited, India	999
Bernhard Schulte Ship management (Hong Kong) Limited as nominee of Bernhard Schulte Shipping (India) Private Limited, Hong Kong	1
<b>Total</b>	<b>1000</b>

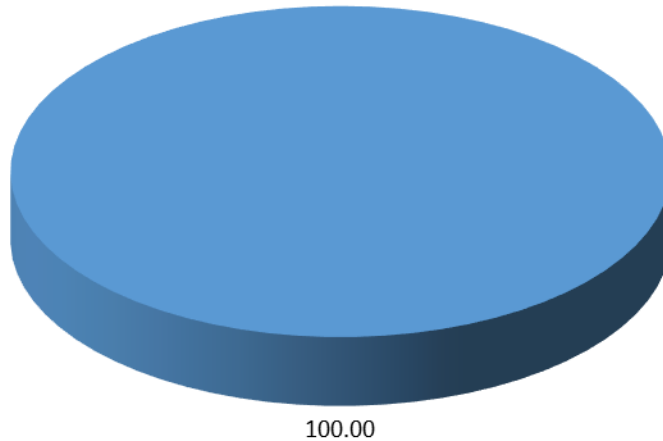
**AS ON: 29.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Public/Other than promoters - Body Corporate	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Public/Other than promoters - Body Corporate



### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in the business of rendering: <ul style="list-style-type: none"> <li>Ship management support services in the areas of crew and technical management and maritime catering including activities such as accounting, human resources and purchases. The company charges cost plus mark up for the said support services.</li> <li>Recruitment activities of manpower (crew) for shipping companies. It receives recruitment agency fees for its services. [Registered Activity and also Confirmed by Management]</li> </ul>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99675900	Other supporting services for water transport n.e.c.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	

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<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Cheque and Credit [30 Days]
<b>Purchasing :</b>	Cheque and Credit [30 Days]

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	Others	
	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
<b>Remark</b>	--	
<b>No. of Employees :</b>	300 (Approximately)	
<b>Bankers :</b>	<b>Bank Name:</b>	ICICI Bank limited
	<b>Branch:</b>	Not Divulged
	<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 A/c Opening):</b>	--
	<b>Average Balance Maintained</b>	--

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	<b>(Optional):</b>	
	<b>Credit Facilities Enjoyed</b>	--
	<b>(CC/OD/Term Loan):</b>	
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	--

<b>Auditors :</b>	
<b>Name :</b>	Lodha and Company Chartered Accountants
<b>Address :</b>	6, Karim Chambers, 40, Ambalal Doshi Marg, (Haman Street), Mumbai – 400001, Maharashtra, India
<b>Tel. No.:</b>	91-22-22691414/22691515/40021140/40021414
<b>Fax No.:</b>	91-22-22619983
<b>E-Mail :</b>	<a href="mailto:mumbai@lodhaco.com">mumbai@lodhaco.com</a>
<b>PAN No.:</b>	AABFL1894Q
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	<ul style="list-style-type: none"> <li>Bernhard Schulte Shipping (India) Private Limited [U63090MH1997PTC108257]</li> </ul>
<b>Fellow Subsidiaries :</b>	<ul style="list-style-type: none"> <li>Paramount Shipping and Management Private Limited</li> <li>BSM Business Solutions Private Limited</li> <li>Mariapps Marine Solutions Private Limited</li> </ul>
<b>Fellow Associate Company:</b>	<ul style="list-style-type: none"> <li>Eurasia Travel Services Private Limited</li> </ul>
<b>Associate Enterprises :</b>	<ul style="list-style-type: none"> <li>Bernhard Schulte Shipmanagement (L) Limited</li> <li>Bernhard Schulte Shipmanagement (Bermuda) Limited (Partnership)</li> <li>Bernhard Schulte Shipmanagement (Hong Kong) Limited Partnership</li> <li>Bernhard Schulte Shipmanagement (Singapore) Pte. Limited</li> <li>Bernhard Schulte Shipmanagement (Cyprus) Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

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

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

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 100/- each	INR 0.100 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	117.468	83.720	68.948
(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>117.568</b>	<b>83.820</b>	<b>69.048</b>
<b>(3) Non-Current Liabilities</b>			
(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>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	88.499	101.429	46.255
(c) Other current liabilities	7.438	63.706	72.485
(d) Short-term provisions	13.310	47.128	37.052
<b>Total Current Liabilities (4)</b>	<b>109.247</b>	<b>212.263</b>	<b>155.792</b>
<b>TOTAL</b>	<b>226.815</b>	<b>296.083</b>	<b>224.840</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	26.617	16.281	16.223
(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)	8.947	13.556	7.874
(d) Long-term Loan and Advances	6.143	0.215	0.215
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>41.707</b>	<b>30.052</b>	<b>24.312</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.484	0.376	0.169
(d) Cash and cash equivalents	133.823	128.405	97.043
(e) Short-term loans and advances	50.625	136.474	102.895
(f) Other current assets	0.176	0.776	0.421
<b>Total Current Assets</b>	<b>185.108</b>	<b>266.031</b>	<b>200.528</b>
<b>TOTAL</b>	<b>226.815</b>	<b>296.083</b>	<b>224.840</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>			
	Revenue from Operations	504.606	540.806	509.873
	Other Income	0.682	2.722	4.227
	<b>TOTAL</b>	<b>505.288</b>	<b>543.528</b>	<b>514.100</b>
<b>Less</b>	<b>EXPENSES</b>			
	Employees benefits expense	348.589	382.376	352.969
	Other expenses	87.833	84.977	86.865
	<b>TOTAL</b>	<b>436.422</b>	<b>467.353</b>	<b>439.834</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>68.866</b>	<b>76.175</b>	<b>74.266</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>68.866</b>	<b>76.175</b>	<b>74.266</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>10.213</b>	<b>9.277</b>	<b>11.872</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>58.653</b>	<b>66.898</b>	<b>62.394</b>
<b>Less</b>	<b>TAX</b>	<b>24.906</b>	<b>24.073</b>	<b>19.527</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>33.747</b>	<b>42.825</b>	<b>42.867</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Ship Management Support Services	499.679	536.221	507.879
	Training Income	0.000	0.000	0.826
	<b>TOTAL EARNINGS</b>	<b>499.679</b>	<b>536.221</b>	<b>508.705</b>

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	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>33747.00</b>	<b>42825.00</b>	<b>42867.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from/ (used in) operating activities	81.979	93.810	116.176
Net Cash generated from/ (used in) operating activities	53.096	74.150	97.286

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.35	0.25	0.12
Account Receivables Turnover (Income / Sundry Debtors)	1042.57	1438.31	3017.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.59	4.68	4.58

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.48	0.72	0.69
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Network (Current Liabilities / Net Worth)	0.93	2.53	2.26
Fixed Assets to Network (Net Fixed Assets / Network)	0.23	0.19	0.23

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Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00
---	------	------	------

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	6.69	7.92	8.41
Return on Total Assets (PAT / Total Assets) * 100	%	14.88	14.46	19.07
Return on Investment (ROI) (PAT / Networth) * 100	%	28.70	51.09	62.08

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.69	1.25	1.29
Quick Ratio (Current Assets – Inventories) / Current Liabilities		1.69	1.25	1.29
G-Score Ratio Financial (Networth / Total Assets)		0.52	0.28	0.31
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.69	1.25	1.29

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

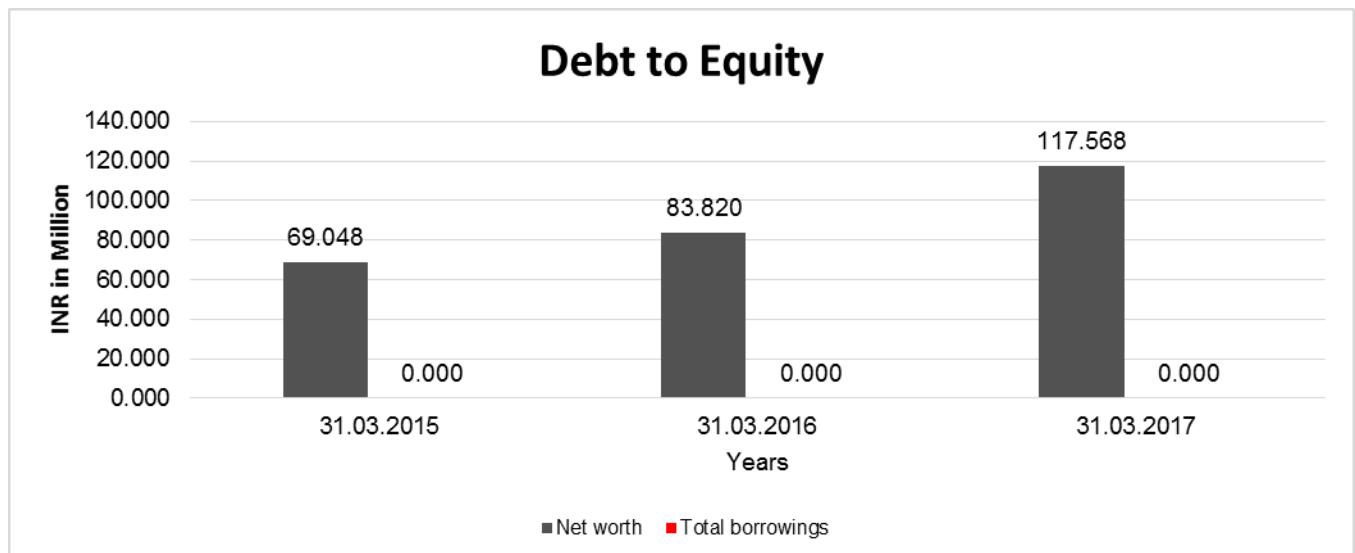
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

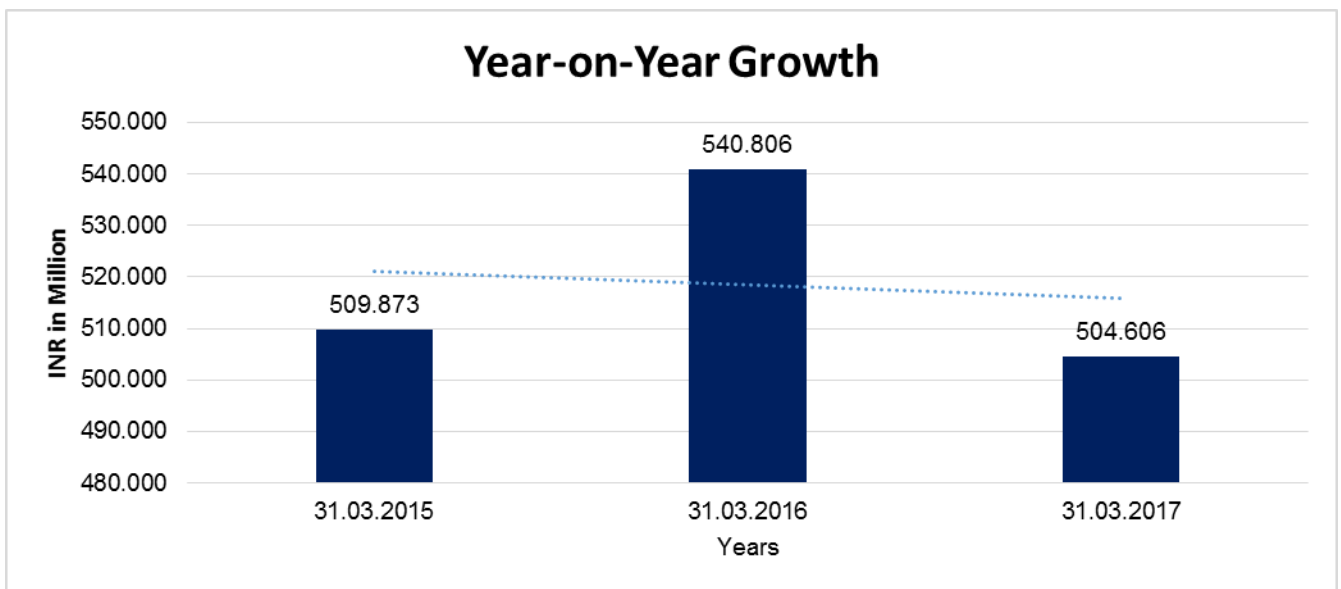
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	68.948	83.720	117.468
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>69.048</b>	<b>83.820</b>	<b>117.568</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



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**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	509.873	540.806	504.606
		<b>6.067</b>	<b>-6.694</b>

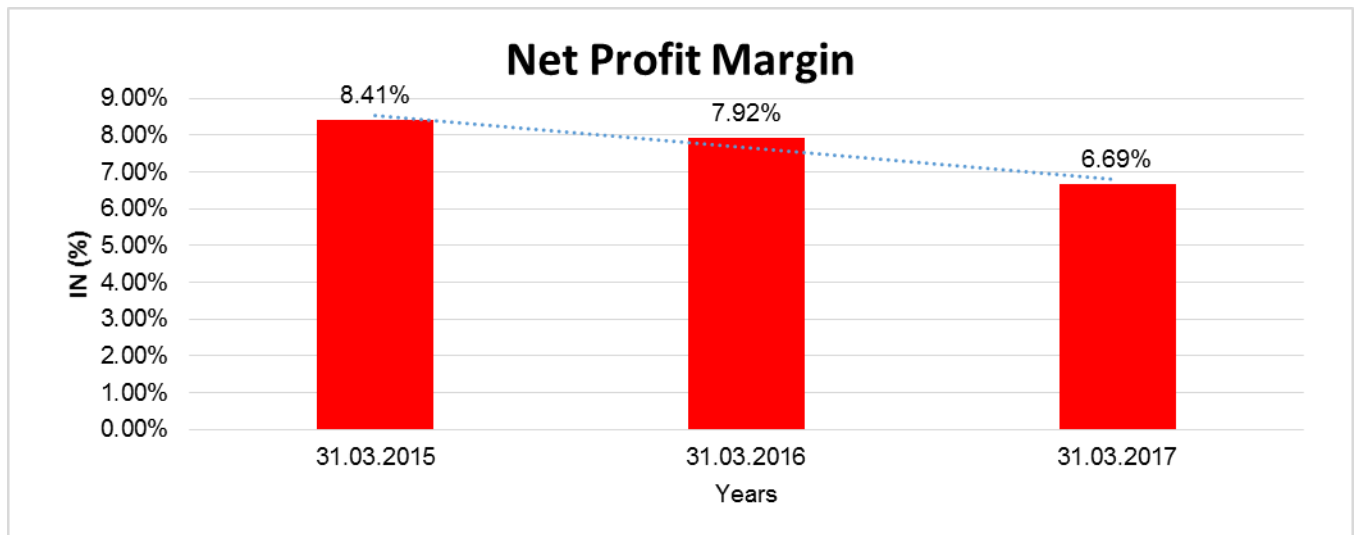


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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	509.873	540.806	504.606
Profit/ (Loss)	42.867	42.825	33.747
	<b>8.41%</b>	<b>7.92%</b>	<b>6.69%</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	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

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14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**COMPANY BACKGROUND**

The company was incorporated in India on February 8, 2000 under "The Companies Act 1956" is engaged in the business of rendering:

- Ship management support services in the areas of crew and technical management and maritime catering including activities such as accounting, human resources and purchases. The company charges cost plus mark up for the said support services.
- Recruitment activities of manpower (crew) for shipping companies. It receives recruitment agency fees for its services.

The company is a subsidiary of Bernhard Schulte Shipping (India) Private Limited which in turn is a subsidiary of Bernhard Schulte GmbH and Co KG, Hamburg

**FIXED ASSETS:**

- Computer Equipment's

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- Vehicles
- Office Equipment's
- Furniture and Fixtures
- Simulators

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

- 1] **INFORMATION ON DESIGNATED PARTY**  
No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.
- 2] **Court Declaration :**  
No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.
- 3] **Asset Declaration :**  
No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.
- 4] **Record on Financial Crime :**  
Charges or conviction registered against subject: **None**
- 5] **Records on Violation of Anti-Corruption Laws :**  
Charges or investigation registered against subject: **None**
- 6] **Records on Int'l Anti-Money Laundering Laws/Standards :**  
Charges or investigation registered against subject: **None**
- 7] **Criminal Records**  
No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.
- 8] **Affiliation with Government :**  
No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.
- 9] **Compensation Package :**  
Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.
- 10] **Press Report :**

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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 68.61
UK Pound	1	INR 89.93
Euro	1	INR 80.12

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHA
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	RUP

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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