

## MIRA INFORM REPORT

<b>Report No. :</b>	523591
<b>Report Date :</b>	07.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TECHVAC ENGINEERING PRIVATE LIMITED
<b>Registered Office :</b>	No. 170/1 , 2nd Main, Yadavagiri, Mysore -570020, Karnataka
<b>Mobile No.:</b>	91-9945030358 (Mr. Dwarakanath)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2011
<b>Date of Incorporation :</b>	20.06.2003
<b>CIN No.:</b> [Company Identification No.]	U29120KA2003PTC032127
<b>Capital Investment / Paid-up Capital :</b>	INR 0.198 Million
<b>PAN No.:</b> [Permanent Account No.]	Not Divulged
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufactured and sold various types and components of vacuum tubes,, blowers, spares etc. (Registered Activity)
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :** C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2003.</p> <p>Management has failed to file its financials with the Registrar of Companies after the FY 2011.</p> <p>As per the financials of the FY 2011, the company possesses average financial profile of the company marked by low debt level.</p> <p>Rating gets constrained on account of absence of latest financials to evaluate the risk associated with the subject.</p> <p>No payment terms are known.</p> <p>In view of aforesaid, dealings are recommended on safe and secured terms.</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

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Date	Not Available
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**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 07.08.2018

**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 DENIED BY**

<b>Name :</b>	Mr. Dwarakanath
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-9945030358
<b>Date :</b>	04.08.2018

**LOCATIONS**

<b>Registered Office :</b>	No. 170/1 , 2nd Main, Yadavagiri, Mysore -570020, Karnataka, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9945030358 (Mr. Dwarakanath)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:nati@techvac.com">nati@techvac.com</a> <a href="mailto:tech@techvac.com">tech@techvac.com</a>
<b>Factory:</b>	427/C, Hebbal Industrial Area, Mysore – 570016, Karnataka, India
<b>Tel. No.:</b>	91-821-4280236/7/8
<b>Fax No.:</b>	91-821-4280239

**DIRECTORS**

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As on 31.03.2018

<b>Name :</b>	Mr. Abhinandan Nataraj		
<b>Designation :</b>	Director		
<b>Address :</b>	No. 770, 10th Main 6th Cross Kuvempunagar, Mysore-570023, Karnataka, India		
<b>Date of Birth/Age :</b>	02.06.1977		
<b>Date of Appointment :</b>	20.06.2003		
<b>DIN No:</b>	00894041		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29253KA2011PTC060162	GERICKE VACUUM PUMPS PRIVATE LIMITED	26/08/2011	-
<b>Name :</b>	Mr. Nataraj Neelakantiah Lingenhalli		
<b>Designation :</b>	Director		
<b>Address :</b>	770, 10th Main, 6th Cross, Kuvempunagar Mysore-570023, Karnataka, India		
<b>Date of Birth/Age :</b>	13.04.1952		
<b>Date of Appointment :</b>	17.12.2003		
<b>DIN No:</b>	01016555		

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Dwarakanath
<b>Designation :</b>	Manager

**MAJOR SHAREHOLDERS**

As on 31.03.2011

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Abhinandan Nataraj	10000
Balakrishna S.	100
Warren Jones Jr.	9702
<b>Total</b>	<b>19802</b>

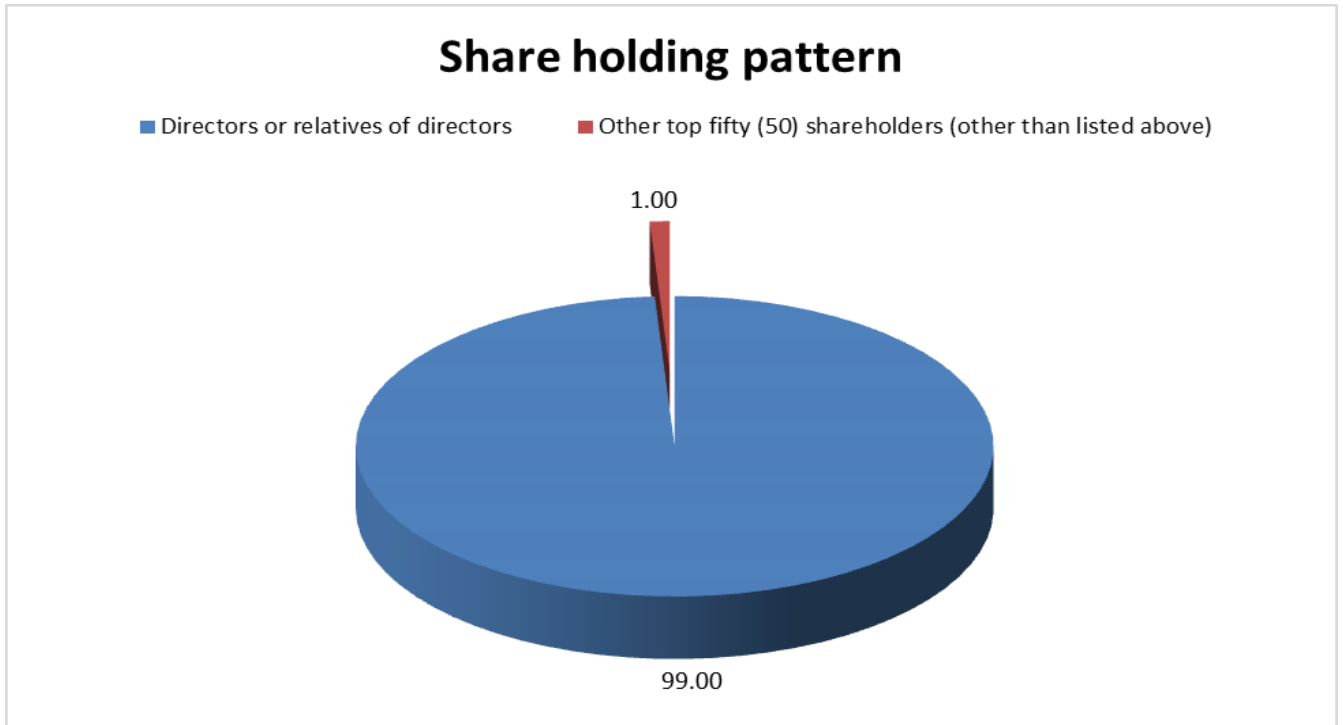
**Equity Share Break up (Percentage of Total Equity)**

As on: 29.09.2011

<b>Category</b>	<b>Percentage</b>
Directors or relatives of directors	99.00
Other top fifty (50) shareholders (other than listed above)	1.00

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<b>Total</b>	<b>100.00</b>
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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufactured and sold various types and components of vacuum tubes,, blowers, spares etc. (Registered Activity)
<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
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	<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>			
	<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>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>			
	<b>Banker Name :</b>	State Bank of Mysore	
	<b>Branch :</b>	Market Branch, Sayyaji Rao Road, Mysore-570001, Karnataka, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>			
	<b>Secured Loan</b>	<b>31.03.2011 (INR in Million)</b>	<b>31.03.2010 (INR in Million)</b>
	Export Packing Credit from Bank (Secured by personal guarantee of Directors, hypothecation on stock in trade, sundry debtors and equitable mortgage of residential property of directors)	20.006	20.000
	Term Loan from Bank (Secured by personal guarantee of directors, first charge on entire assets of the company and equitable mortgage of residential property of	10.130	12.545

	Director)		
	Loan from other Financial Institutions (secured by way hypothecation on vehicle)	0.068	2.792
	<b>Total</b>	<b>30.204</b>	<b>35.337</b>

<b>Auditors :</b>	
<b>Name :</b>	M.R. Jaya Prakash and Associates Chartered Accountants
<b>Address :</b>	No.8, Fortune Chambers ,1st Floor, Lalbagh Road , Richmond Circle, Bangalore – 560027, Karnataka, India
<b>Tel. No.:</b>	91-80-22109660/ 61
<b>Fax No.:</b>	91-80-22101037
<b>E-Mail :</b>	<a href="mailto:mij@jpa.co.in">mij@jpa.co.in</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFJ5233E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

### CAPITAL STRUCTURE

**AS ON: 31.03.2011**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

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

No. of Shares	Type	Value	Amount
19802	Equity Shares	INR 10/- each	INR 0.198 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2011</b>	<b>31.03.2010</b>	<b>31.03.2009</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Share Capital	0.198	0.198	0.198
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	31.850	38.633	42.205
4] (Accumulated Losses)	0.000	0.000	0.000
<b>NETWORTH</b>	<b>32.048</b>	<b>38.831</b>	<b>42.403</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	30.204	35.337	31.032
2] Unsecured Loans	16.525	16.647	26.961
<b>TOTAL BORROWING</b>	<b>46.729</b>	<b>51.984</b>	<b>57.993</b>
DEFERRED TAX LIABILITIES	2.516	1.854	1.084
<b>TOTAL</b>	<b>81.293</b>	<b>92.669</b>	<b>101.480</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			
Capital work-in-progress	0.000	0.000	0.000
<b>INVESTMENT</b>			
DEFERREX TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	29.767	24.923	14.991
Sundry Debtors	13.146	17.804	29.033
Cash & Bank Balances	0.630	1.028	0.233
Other Current Assets	0.657	0.812	0.742
Loans & Advances	4.273	6.143	5.006
<b>Total Current Assets</b>	<b>48.473</b>	<b>50.710</b>	<b>50.005</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	0.000	0.000	0.000
Other Current Liabilities	27.287	23.445	18.118
Provisions	1.000	1.000	1.000
<b>Total Current Liabilities</b>	<b>28.287</b>	<b>24.445</b>	<b>19.118</b>
<b>Net Current Assets</b>	<b>20.186</b>	<b>26.265</b>	<b>30.887</b>
<b>MISCELLANEOUS EXPENSES</b>			
	0.000	0.000	0.000
<b>TOTAL</b>	<b>81.293</b>	<b>92.669</b>	<b>101.480</b>

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**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2011	31.03.2010	31.03.2009
<b>SALES</b>			
Total Income	17.349	23.871	60.170
<b>TOTAL EXPENSES</b>	20.187	22.283	50.285
<b>PROFIT/ (LOSS) AFTER TAX</b>	(2.838)	1.588	4.656
<b>EARNINGS IN FOREIGN CURRENCY</b>			
F.O.B. Value of Exports	8.070	13.156	36.101
<b>TOTAL EARNINGS</b>	8.070	13.156	36.101
<b>IMPORTS</b>			
Components and Stores parts	1.796	1.796	0.603
<b>TOTAL IMPORTS</b>	1.796	1.796	0.603
<b>Earnings / (Loss) Per Share (INR)</b>	(143.32)	80.19	235.13

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2011	31.03.2010	31.03.2009
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	31.03.2011	31.03.2010	31.03.2009
Average Collection Days (Sundry Debtors / Income * 365 Days)	276.57	272.23	176.12
Account Receivables Turnover (Income / Sundry Debtors)	1.32	1.34	2.07

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2011	31.03.2010	31.03.2009
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.68	0.65	0.64
Debt Equity Ratio (Total Liability / Networth)	1.46	1.34	1.37
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.40	1.06	1.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.91	1.71	1.66

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2011	31.03.2010	31.03.2009
Net Profit Margin ((PAT / Sales) * 100)	%	(16.36)	6.65	7.74
Return on Total Assets ((PAT / Total Assets) * 100)	%	(2.59)	1.36	3.86
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(8.86)	4.09	10.98

**SOLVENCY RATIOS**

PARTICULARS	31.03.2011	31.03.2010	31.03.2009
Current Ratio (Current Assets / Current Liabilities)	1.08	1.23	1.09
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.42	0.63	0.76
G-Score Ratio Financial (Networth / Total Assets)	0.29	0.33	0.35
G-Score Ratio Debt (Debts / Equity Capital)	236.01	262.55	292.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.08	1.23	1.09

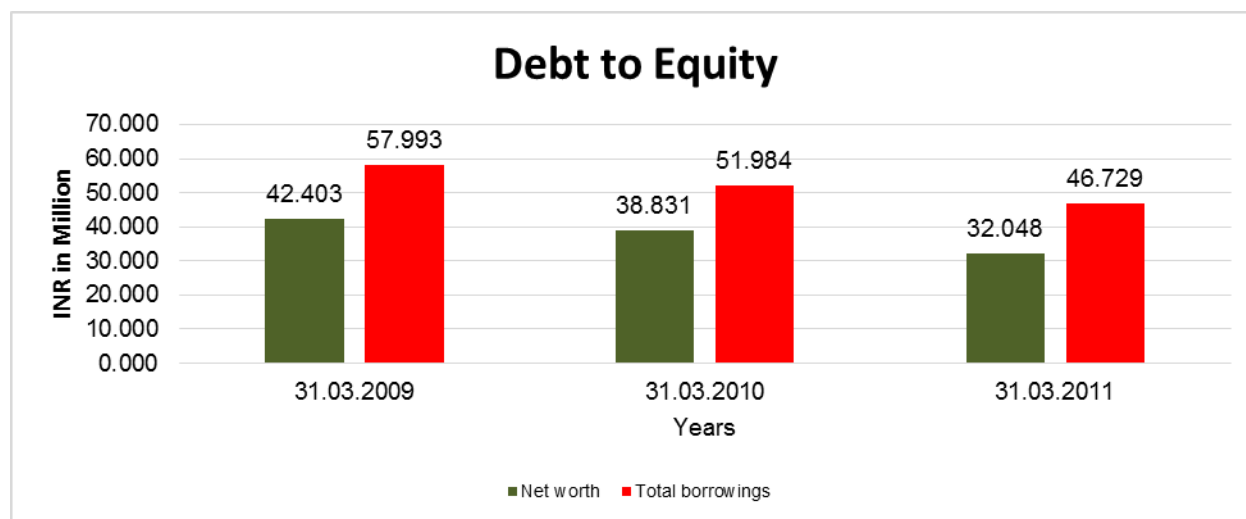
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

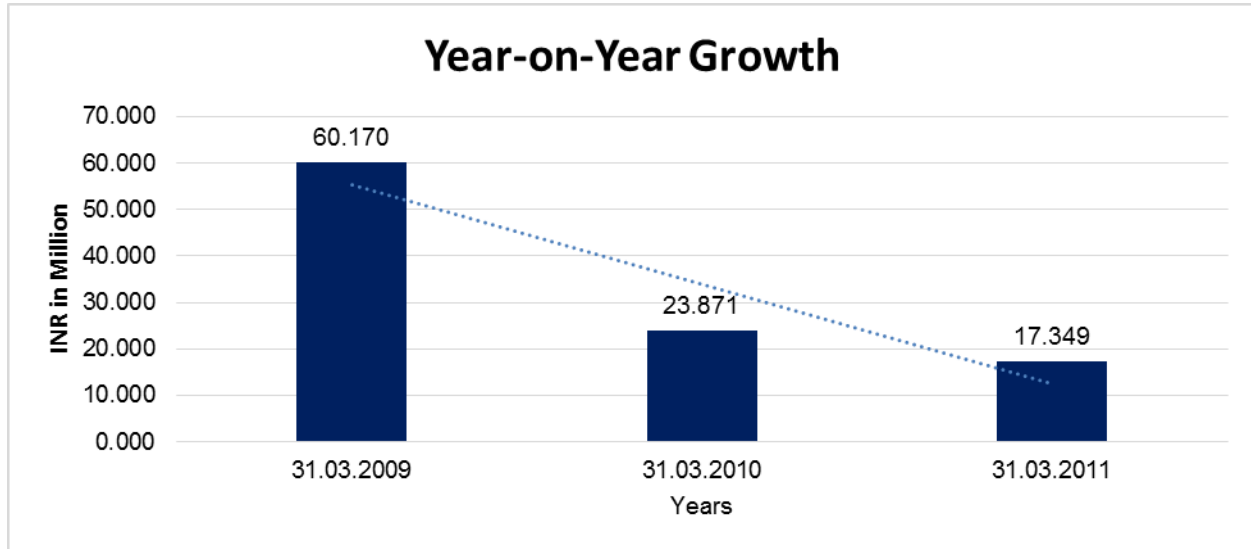
Particular	31.03.2009	31.03.2010	31.03.2011
	INR In Million	INR In Million	INR In Million
Share Capital	0.198	0.198	0.198
Reserves & Surplus	42.205	38.633	31.850
<b>Net worth</b>	<b>42.403</b>	<b>38.831</b>	<b>32.048</b>
Secured Loans	31.032	35.337	30.204
Unsecured Loans	26.961	16.647	16.525
<b>Total borrowings</b>	<b>57.993</b>	<b>51.984</b>	<b>46.729</b>
<b>Debt/Equity ratio</b>	<b>1.368</b>	<b>1.339</b>	<b>1.458</b>



**YEAR-ON-YEAR GROWTH**

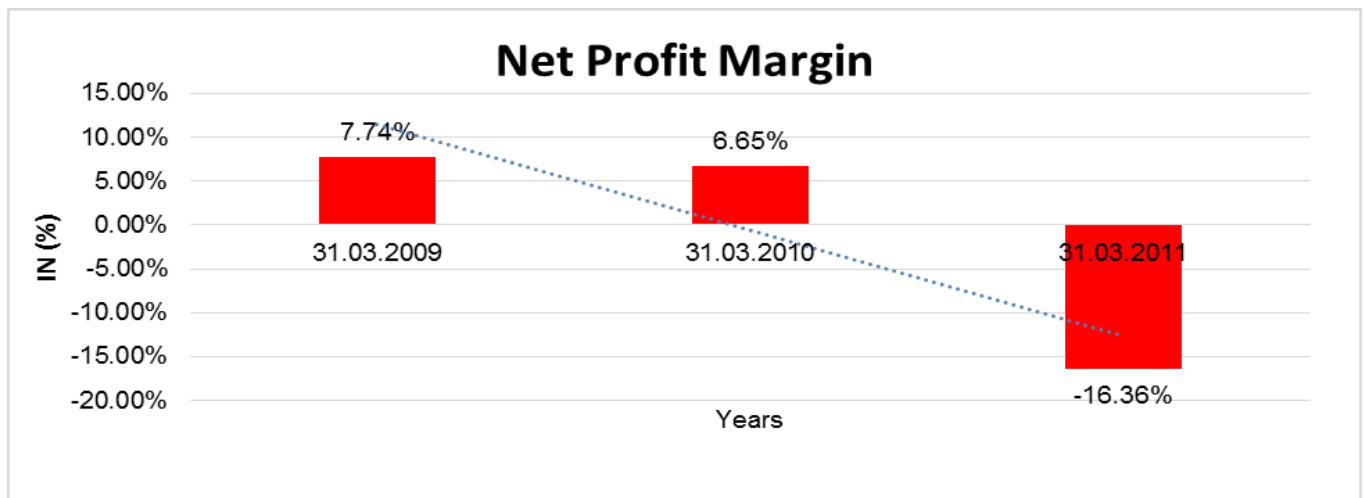
Year on Year Growth	31.03.2009	31.03.2010	31.03.2011
	INR In Million	INR In Million	INR In Million
Total Income	60.170	23.871	17.349
		<b>(60.327)</b>	<b>(27.322)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2009	31.03.2010	31.03.2011
	INR In Million	INR In Million	INR In Million
Total Income	60.170	23.871	17.349
Profit /(Loss)	4.656	1.588	(2.838)
	<b>7.74%</b>	<b>6.65%</b>	<b>(16.36%)</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr.	Check list by info agents	Available in Report (Yes/No)
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No.		
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	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	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

PARTICULAR	31.03.2011 (INR in Million)	31.03.2010 (INR in Million)
<b>Unsecured Loans</b>		
From Other	16.525	16.647

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<b>Total</b>	<b>16.525</b>	<b>16.647</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	A810389 86	102071 21	STATE BANK OF MYSORE	03/03/201 0	-	-	36000000.0	MARKET BRANCH, SAYYAJI RAO ROADMYS OREKA57 0001IN
2	A840265 17	901983 83	CANARA BANK	20/12/200 3	26/03/20 04	09/04/2 010	6300000.0	JAYALAX MIPURAM BRANCHN O. 6; TEMPLE ROAD; JAYALAX MIPURAM MYSOREK A570012IN
3	A840261 94	901984 11	CANARA BANK	26/02/200 4	-	09/04/2 010	500000.0	JAYALAX MIPURAM BRANCHN O. 6; TEMPLE ROAD; JAYALAX MIPURAM MYSOREK A570012IN
4	A840254 02	901996 82	CANARA BANK	12/12/200 3	09/03/20 05	09/04/2 010	6300000.0	JAYALAX MIPURA BRANCHT EMPLE ROAD;MY SOREKA5 70012IN
5	A840247 51	902008 82	CANARA BANK	12/12/200 3	25/04/20 05	09/04/2 010	6300000.0	JAYALAX MIPURA BRANCHT EMPLE ROAD;MY SOREKA5 70012IN
6	A840240	902009	CANARA	26/02/200	-	09/04/2	500000.0	JAYALAX

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	74	04	BANK	4		010		MIPURA BRANCHN O.6; TEMPLE ROAD;MY SOREKA5 70012IN
7	A840268 22	901983 74	CANARA BANK	12/12/200 3	08/09/20 09	09/04/2 010	28900000.0	NO.6,TEM PLE ROADJAY AALAKSH MIPURAM MYSOREK A570012IN
1	A810389 86	102071 21	STATE BANK OF MYSORE	03/03/201 0	-	-	36000000.0	MARKET BRANCH, SAYYAJI RAO ROADMYS OREKA57 0001IN
2	A840265 17	901983 83	CANARA BANK	20/12/200 3	26/03/20 04	09/04/2 010	6300000.0	JAYALAX MIPURAM BRANCHN O. 6; TEMPLE ROAD; JAYALAX MIPURAM MYSOREK A570012IN
3	A840261 94	901984 11	CANARA BANK	26/02/200 4	-	09/04/2 010	500000.0	JAYALAX MIPURAM BRANCHN O. 6; TEMPLE ROAD; JAYALAX MIPURAM MYSOREK A570012IN

**FIXED ASSETS**

- Building
- Furniture and Fixture
- Computer

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- Computer Software
- Office Equipment
- Plant and Machinery
- Vehicle

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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 :**

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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	RBY
<b>Analysis Done by :</b>	PYK
<b>Report Prepared by :</b>	MTN

**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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