

SOLUFEED PLANT PRODUCTS AND SERVICES PRIVATE LIMITED - 523688 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	523688
Report Date :	08.08.2018

INQUIRY DETAILS

Given Name :	SOLUFEED PLANT PRODUCTS & SERVICES PRIVATE LIMITED
Given Address :	DR. SAVKAR ACCIDENT HOSPITAL, BEHIND THORAT HALL, LOKMAAYANA GAR, GANGAPUR ROAD 422002 NASHIK IN (INDIA)
Email. :	salufeed@rediffmail.com
Website:	www.salufeed.in

IDENTIFICATION DETAILS

Name :	SOLUFEED PLANT PRODUCTS AND SERVICES PRIVATE LIMITED
Registered Office :	Dr. Savkar Accident Hospital, Behind Thorat Hall, Lokmanyana Gar, Gangapur Road, Nashik – 422002, Maharashtra
Tel. No.:	91-253-2576254 / 2316626
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.10.1998
CIN No.: [Company Identification No.]	U24210MH1998PTC139715
Capital Investment / Paid-up Capital :	INR 2.500 Million
IEC No.: [Import-Export Code No.]	3198007887
PAN No.: [Permanent Account No.]	AAECS0467Q
GSTN : [Goods & Service Tax Registration No.]	27AAECS0467Q1ZS
Legal Form :	Private Limited Liability Company

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Line of Business :	<ul style="list-style-type: none"> Wholesale Trading of Fertilizers, Organic and Agro Chemical Products. (Registered activity) Trader and importer of soluble specialty fertilizers. [From Indirect Source]
No. of Employees :	Information declined by the management

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 110000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1998. It is a trader and importer of soluble specialty fertilizers.</p> <p>As per the financial record of 2017, the revenue of the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the sound financial profile marked by adequate net worth base along with strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset by the working capital intensive nature of operations and inherent risks related to chemical industry, agro climate risks and volatility of raw material prices.</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 :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 08.08.2018

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

MANAGEMENT NON-COOPERATIVE. (TEL. NO.: 91-253-2576254)

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LOCATIONS

Registered Office :	Dr. Savkar Accident Hospital, Behind Thorat Hall, Lokmanyana Gar, Gangapur Road, Nashik – 422002, Maharashtra, India
Tel. No.:	91-253-2576254 / 2316626
Mobile No.:	91-9423173345 (Mr. Ashok Auti)
Fax No.:	91-253-2316626
Email. :	vikrant.savkar@googlemail.com salufeed@rediffmail.com
Website:	www.salufeed.in

DIRECTORS

As on 31.03.2018

Name :	Mrs. Sarla Vishwas Savkar		
Designation :	Director		
Address :	Vikrant Accident Hospital, Behind Lokmanya Nagar, Gangapur Road, Nashik -422002, Maharashtra, India		
Date of Birth:	13.01.1955		
Date of Appointment :	31.03.2003		
DIN No.:	01613621		
Name :	Mr. Vishwas Vithalrao Savkar		
Designation :	Director		
Address :	Dr. Savkar Hospital, Lokmanya Nagar, Gangapur Road, Nashik – 422002, Maharashtra, India		
Date of Birth:	10.10.1950		
Date of Appointment :	23.10.1998		
DIN No.:	01754370		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29309MH2016PTC284317	CATS ECOSYSTEMS PRIVATE LIMITED	10/05/2017	-
U70102MH2009PTC195849	ECOLINE LAND DEVELOPERS PRIVATE LIMITED	17/09/2009	-
Name :	Mr. Vikrant Vishwas Savkar		
Designation :	Managing Director		
Address :	Dr. Savkar Hospital, Gangapur Road, Nashik – 422002, Maharashtra, India		
Date of Birth:	13.09.1976		
Date of Appointment :	01.04.2007		
DIN No.:	01836614		
Other Directorship:			

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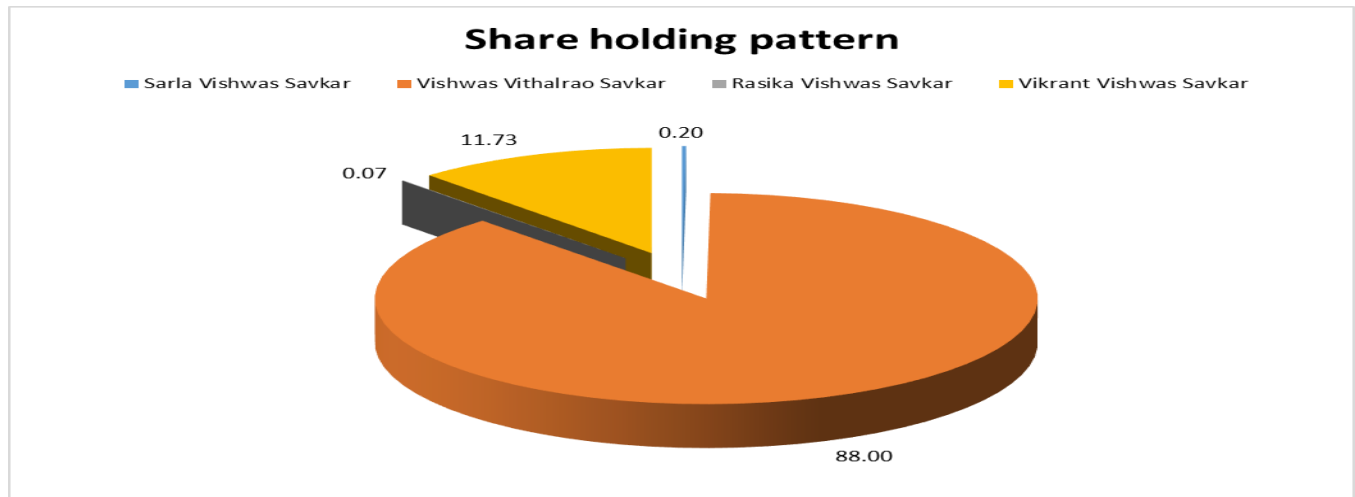
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CIN/FCRN	Company Name	Begin Date	End Date
U29309MH2016PTC284317	CATS ECOSYSTEMS PRIVATE LIMITED	10/05/2017	-
U70102MH2009PTC195849	ECOLINE LAND DEVELOPERS PRIVATE LIMITED	17/09/2009	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage
Vishwas Vithalrao Savkar	220000	88.00
Vikrant Vishwas Savkar	29333	11.73
Sarla Vishwas Savkar	500	0.20
Rasika Vishwas Savkar	166	0.07
Total	249999	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	• Wholesale Trading of Fertilizers, Organic and Agro Chemical Products.
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	(Registered activity)	
	<ul style="list-style-type: none"> • Trader and importer of soluble specialty fertilizers. [From Indirect Source] 	
Products :	Item Code No.	Product Description
	99611720	Fertilizers and Agro Chemical Products
	Item Code No.	Product Description
	46692	Wholesale Trading of Fertilizers and Organic Products
	47737	Retail Trading of Fertilizers
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	

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Bankers :	Bank Name	Kotak Mahindra Bank Limited	
	Branch	27 Bandra Kurla Complex, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loans From Banks		
	HDFC Car Loan	0.205	0.267
	ICICI Bank Car Loan Number LANAS00027040424#	0.000	0.155
	Short-term Borrowings		
	Loan Repayable on Demand From Bank		
	TJSB Sahakari Bank Limited (Cash Credit Account 200)**	26.209	24.881
	ICICI Bank Car Loan Number LANAS00027040424#	0.173	0.423
	HDFC Bank Limited Car Loan	0.163	0.212
	HDFC Bank Limited Car Loan	0.163	0.212
	HDFC Bank Limited Car Loan	0.163	0.212
	HDFC Bank Limited Car Loan	0.163	0.212
	Total	27.402	26.786

Auditors :	
Name :	Mr. Amol Ashok Kamat Chartered Accountant
Address :	House Number 489, Annapurna, Gharpure Ghat Ashokstambh, Nashik - 422002, Maharashtra, India
Tel. No.:	91-253-2572160

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E-Mail :	kamatcompany@gmail.com
Income-tax PAN of auditor or auditor's firm :	AISPK2663D
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

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
249999	Equity Shares	INR 10/- each	INR 2.500 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.500	2.500	2.500
(b) Reserves & Surplus	39.192	34.064	24.265
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	41.692	36.564	26.765
(3) Non-Current Liabilities			
(a) long-term borrowings	0.205	0.422	0.905
(b) Deferred tax liabilities (Net)	0.186	0.128	0.090
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.391	0.550	0.995
(4) Current Liabilities			
(a) Short term borrowings	37.173	32.097	29.629
(b) Trade payables	17.334	18.318	10.403
(c) Other current liabilities	2.123	2.071	1.083
(d) Short-term provisions	5.487	6.569	6.724
Total Current Liabilities (4)	62.117	59.055	47.839
TOTAL	104.200	96.169	75.599
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.649	8.623	9.064
(ii) Intangible Assets	0.572	0.649	0.004
(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	0.220	0.220	0.220
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.700	0.680	0.695
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	10.141	10.172	9.983
(2) Current assets			

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(a) Current investments	0.318	0.709	0.709
(b) Inventories	51.800	56.760	39.332
(c) Trade receivables	30.787	12.939	11.711
(d) Cash and cash equivalents	3.856	11.120	6.500
(e) Short-term loans and advances	7.298	4.469	7.364
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	94.059	85.997	65.616
TOTAL	104.200	96.169	75.599

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	167.942	155.749	132.313
	Other Income	0.114	0.362	0.343
	TOTAL	168.056	156.111	132.656
Less	EXPENSES			
	Cost of Materials Consumed	109.182	89.444	75.942
	Direct Expenditure	8.396	9.597	7.530
	Employees benefits expense	17.986	16.331	12.393
	Other expenses	16.825	18.828	15.374
	TOTAL	152.389	134.200	111.239
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	15.667	21.911	21.417
Less	FINANCIAL EXPENSES	6.769	5.651	4.563
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.898	16.260	16.854
Less/ Add	DEPRECIATION/ AMORTISATION	1.462	1.417	1.034
	PROFIT/ (LOSS) BEFORE TAX	7.436	14.843	15.820
Less	TAX	2.308	5.043	5.165
	PROFIT/ (LOSS) AFTER TAX	5.128	9.800	10.655
	Earnings Per Share (EPS)	20.51	39.2	42.62

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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	(17.340)	(7.013)	(18.251)
Net cash flow from operating activity	(3.963)	9.829	(1.974)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	66.91	30.32	32.31
Account Receivables Turnover (Income / Sundry Debtors)	5.45	12.04	11.30
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	57.95	74.75	50.00
Inventory Turnover (Operating Income / Inventories)	0.30	0.39	0.54
Asset Turnover (Operating Income / Net Fixed Assets)	1.70	2.36	2.36

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.62	0.64
Debt Equity Ratio (Total Liability / Networth)	0.90	0.89	1.14
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.49	1.62	1.79
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.22	0.25	0.34
Interest Coverage Ratio	2.31	3.88	4.69

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.05	6.29	8.05
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.92	10.19	14.09
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.30	26.80	39.81

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.51	1.46	1.37
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.68	0.50	0.55
G-Score Ratio Financial (Networth / Total Assets)	0.40	0.38	0.35
G-Score Ratio Debt (Debts / Equity Capital)	14.95	13.01	12.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.51	1.46	1.37

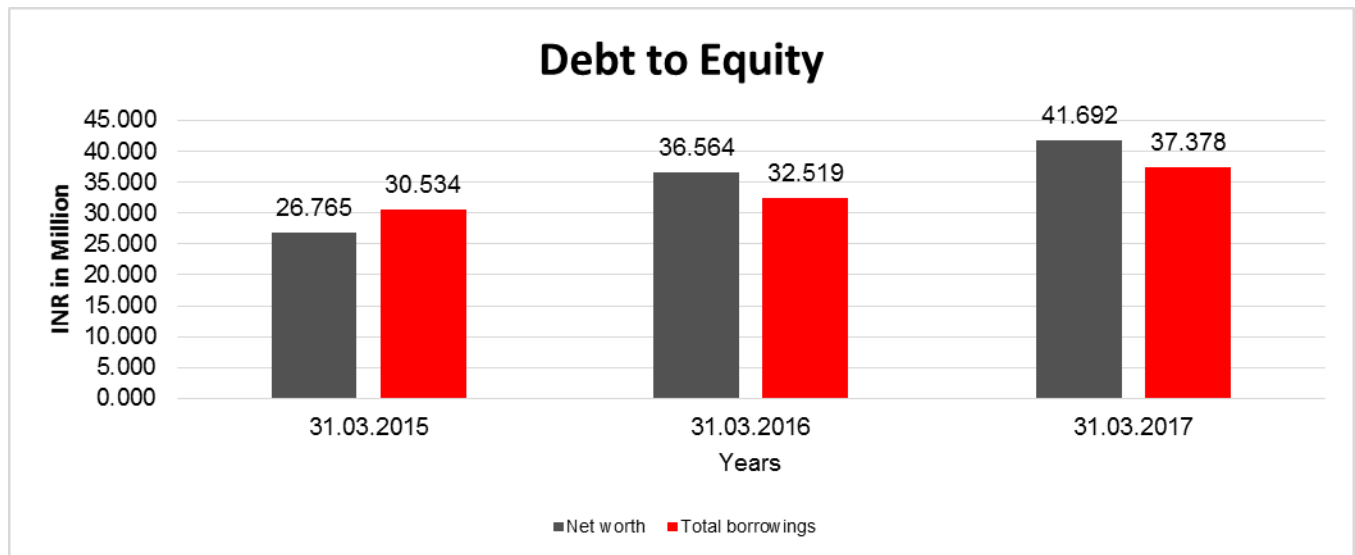
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.500	2.500
Reserves & Surplus	24.265	34.064	39.192
Net worth	26.765	36.564	41.692
Long Term borrowings	0.905	0.422	0.205
Short Term borrowings	29.629	32.097	37.173
Total borrowings	30.534	32.519	37.378
Debt/Equity ratio	1.141	0.889	0.897

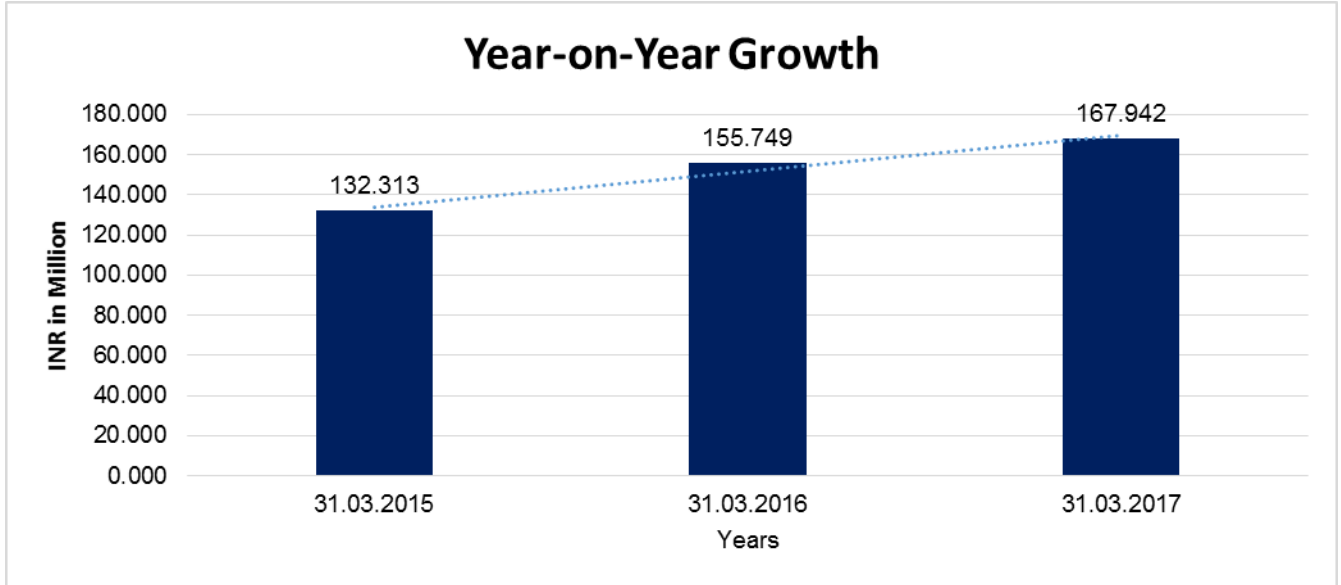


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	132.313	155.749	167.942
		17.713	7.829

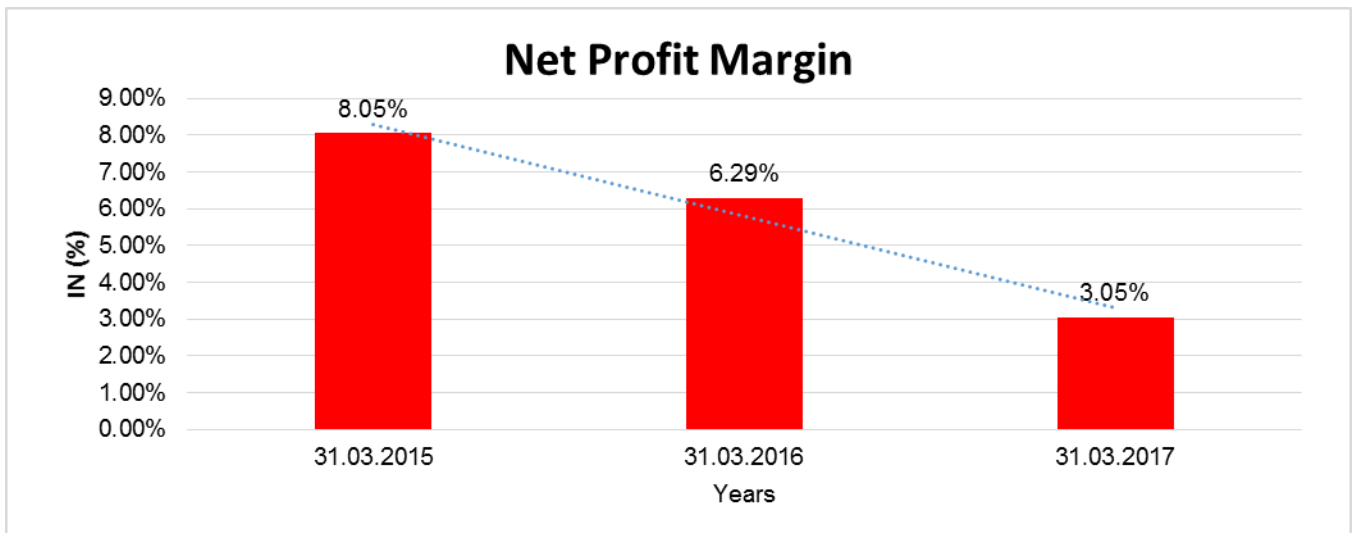
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	132.313	155.749	167.942
Profit	10.655	9.800	5.128
	8.05%	6.29%	3.05%



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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	Yes
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	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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

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REVIEW OF OPERATION:

The Company has achieved gross turnover of INR 168.056 Million in the current financial year as compared to INR 156.111 Million in the previous year. The company reported profit before tax of INR 7.435 Million as against INR 14.842 Million in the previous year. The Company's Turnover has been increased due to increase in sales as well as introduction of improved organic and inorganic products and which has shown positive results.

During the year the company has progressed and also spend significant amount for skilled and experienced resources. The Board of Directors are exploring various opportunities for increase in business including geographical area of operations and expect to achieve better turnover and profitability in years to come.

The Company has not changed its nature of business during the Financial Year 2016-17. No material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report Further there are no significant and material orders passed by the regulators, courts or tribunals, which affects the going concern status of the Company and its operations in future.

UNSECURED LOAN:

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowings		
Loans From Directors	8.265	5.733
HDFC Bank	1.711	0.00
Total	9.976	5.733

INDEX OF CHARGES:

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIF ICATI ON	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G8856 7011	100159 857	KOTAK MAHINDRA BANK LIMITED	21/02/2 018	26/04/2 018	-	80000000.0	27 BANDRA KURLA COMPLEX, C 27, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400051, MAHARASHTRA, INDIA
2	G9530 9886	103552 04	THE THANE JANATA SAHAKARI BANK LIMITED	24/03/2 012	20/02/2 016	26/07/2 018	85000000.0	SHOP NUMBER 1-2, KESHAR PLAZA, NEAR MAULI LAWNS, KAMAT WADE, NASHIK – 422010, MAHASHTRA, INDIA
3	B9480 2824	103771 15	THE THANE JANATA	31/08/2 012	-	16/01/2 014	6000000.0	SHOP NUMBER 1-2, KESHAR PLAZA, NEAR

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			SAHAKARI BANK LIMITED					MAULI LAWNS, KAMAT WADE, NASHIK – 422010, MAHARASHTRA, INDIA
4	B5631 7340	101647 59	UNION BANK OF INDIA	04/10/2 008	31/07/2 010	01/08/2 012	25000000.0	NASIK CITY BRANCH, 422/23, MAHATMA GANDHI ROAD, POST BOX NUMBER 50, NASIK – 422001, MAHARASHTRA, INDIA
5	B1055 3519	100567 10	UNION BANK OF INDIA	27/04/2 007	-	24/03/2 011	23000000.0	NASIK CITY MAIN BRANCH, NASIK – 422002, MAHARASHTRA, INDIA

FIXED ASSETS:

- Furniture and Fixture
- Air Conditioner
- Motor Cycle
- Motor Vehicle (Cars)
- Computer, Laptop and Printers
- Generator
- Hot Gun
- Inverter
- Shredder Machines Model P-20
- Fan
- Telephone Handset
- Fax Machine
- LED Projector
- Sewing Machine
- Trolley With 4 Wheels

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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 68.60
UK Pound	1	INR 88.88
Euro	1	INR 79.70

INFORMATION DETAILS

Information Gathered by :	SHI
Analysis Done by :	NIS
Report Prepared by :	RSH

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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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