

## MIRA INFORM REPORT

Report No. :	523911
Report Date :	08.08.2018

### IDENTIFICATION DETAILS

Name :	TECHAID SYSTEMS PRIVATE LIMITED (w.e.f. 13.04.2015)
Formerly Known As :	NEO TECH-AID COMPRESSORS PRIVATE LIMITED
Registered Office :	307, 3rd Floor, Mauryansh Elanza, Near Parekh Hospital Opposite Jain Derasar, Shyamal Cross Road, Satellite, Ahmedabad – 380015, Gujarat
Mobile No.:	91-9825039065 (Mr. Dhaval Ashokbhai Thakore)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.05.1992
CIN No.: [Company Identification No.]	U51909GJ1992PTC017632
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAACN5202E
GSTN : [Goods & Service Tax Registration No.]	24AAACN5202E1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of Memoran, Cartage Filter and Compressor Parts (Registered Activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

MIRA's Rating :	C
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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>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1992 and it is engaged in trading of memoran, cartage filter and compressor parts.</p> <p>As per financials of March 2017, the company has registered healthy growth in its revenue but has reported losses.</p> <p>Rating takes into consideration the company's moderate financial risk profile marked by small net worth base along with high debt balance sheet and average liquidity position.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at safe and secured 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
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<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 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 BY**

<b>Name :</b>	Mr. Dhaval Ashokbhai Thakore
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9825039065
<b>Date :</b>	07.08.2018

(Tel No.: 91-79-26466177/26754603/26754604 - Continuously Ringing)

**LOCATIONS**

<b>Registered Office :</b>	307, 3rd Floor, Mauryansh Elanza, Near Parekh Hospital Opposite Jain Derasar, Shyamal Cross Road, Satellite, Ahmedabad – 380015, Gujarat, India
<b>Tel. No.:</b>	91-79-26466177/ 26754603/ 26754604
<b>Mobile No.:</b>	91-9825039065 (Mr. Dhaval Ashokbhai Thakore)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:vipca9@yahoo.in">vipca9@yahoo.in</a>
<b>Website :</b>	<a href="http://techaidgroup.com">http://techaidgroup.com</a>

**DIRECTORS**

**As on 31.03.2018**

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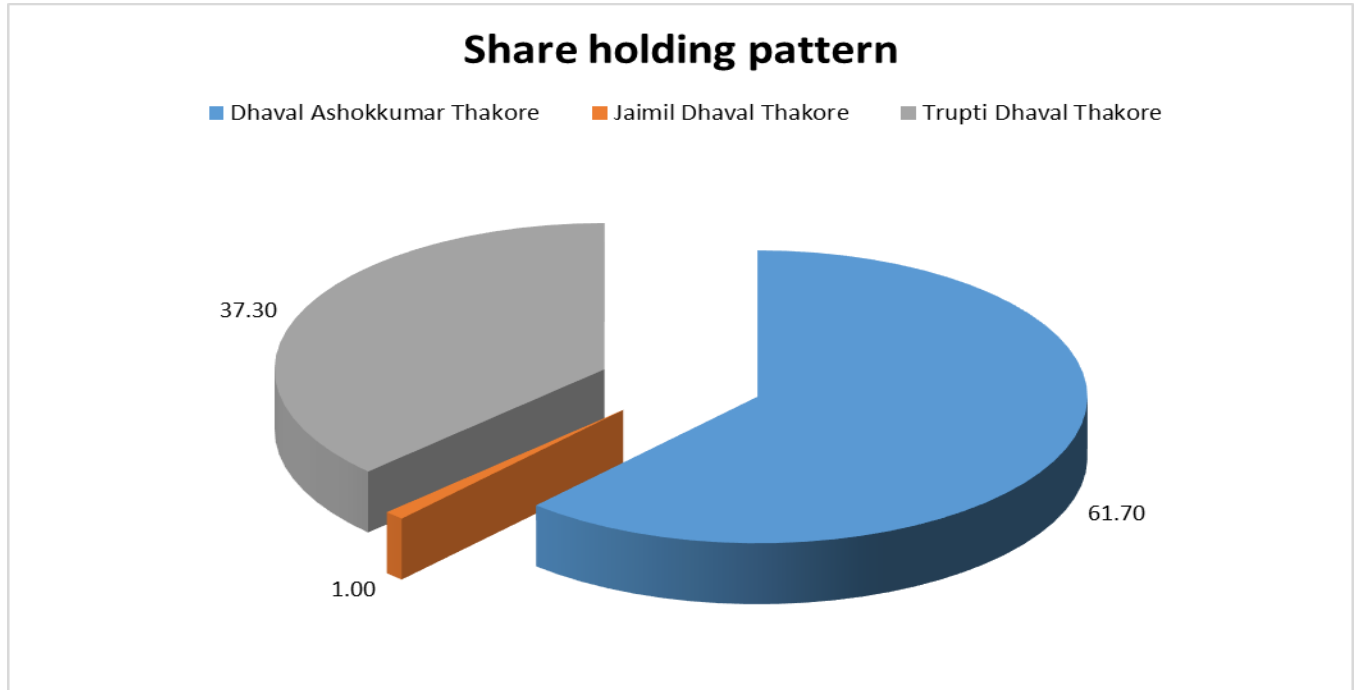
<b>Name :</b>	Ms. Trupti Dhavalbhai Thakore
<b>Designation :</b>	Director
<b>Address :</b>	06, Akaash Neem Co-Operative Society, Opposite Nehru Foundation, Bodakdev, Ahmedabad-380054, Gujarat, India
<b>Date of Birth/Age :</b>	27.09.1965
<b>Date of Appointment :</b>	11.05.2005
<b>DIN No.:</b>	00233584
<b>Name :</b>	Mr. Dhaval Ashokbhai Thakore
<b>Designation :</b>	Director
<b>Address :</b>	06, Akaash Neem Co-Operative Society, Opposite Nehru Foundation, Bodakdev, Ahmedabad-380054, Gujarat, India
<b>Date of Birth/Age :</b>	06.10.1962
<b>Date of Appointment :</b>	14.05.1992
<b>DIN No.:</b>	00233606
<b>Name :</b>	Mr. Jaimil Dhavalbhai Thakore
<b>Designation :</b>	Director
<b>Address :</b>	06, Akaash Neem Co-Operative Society, Opposite Nehru Foundation, Bodakdev, Ahmedabad-380054, Gujarat, India
<b>Date of Birth/Age :</b>	30.11.1992
<b>Date of Appointment :</b>	01.04.2012
<b>DIN No.:</b>	05305848

**MAJOR SHAREHOLDERS**

As on 30.09.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Dhaval Ashokkumar Thakore	6170	61.70
Jaimil Dhaval Thakore	100	1.00
Trupti Dhaval Thakore	3730	37.30
<b>Total</b>	<b>10000</b>	<b>100.00</b>

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

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trading of Memoran, Cartage Filter and Compressor Parts (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99611892	Trading of Memoran, Cartage filter and Compressor parts
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	

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<b>Terms :</b>	Not Divulged
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**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>	<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>	Not Divulged	
	<b>Branch :</b>	--	
	<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>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Bank Overdraft	5.104	4.985
	<b>Total</b>	<b>5.104</b>	<b>4.985</b>

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<b>Auditors :</b>	
<b>Name :</b>	Vinodkumar Ishwarlal Patel Chartered Accountant
<b>Address :</b>	4, Shan Bunglows, Near Thaltej - Shilaj Cross Road, Shilaj, Ahmedabad – 380058, Gujarat, India
<b>Tel. No.:</b>	91-79-26468581/ 26466177
<b>E-Mail :</b>	<a href="mailto:vipca9@yahoo.in">vipca9@yahoo.in</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAMPP2281Q
<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
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	0.745	1.088	1.044
(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>0.845</b>	<b>1.188</b>	<b>1.144</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	9.236	7.353	2.586
(b) Deferred tax liabilities (Net)	0.028	0.000	0.000
(c) Other long term liabilities	0.595	0.595	0.390
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>9.859</b>	<b>7.948</b>	<b>2.976</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	16.582	10.965	13.642
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	0.164	0.075	0.248
<b>Total Current Liabilities (4)</b>	<b>16.746</b>	<b>11.040</b>	<b>13.890</b>
<b>TOTAL</b>	<b>27.450</b>	<b>20.176</b>	<b>18.010</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.310	0.244	0.079
(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	0.004	0.004	0.004
(c) Deferred tax assets (net)	0.000	0.034	0.053
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>2.314</b>	<b>0.282</b>	<b>0.136</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.719	0.440	2.780
(c) Trade receivables	20.564	17.893	13.784
(d) Cash and cash equivalents	2.715	1.458	1.252
(e) Short-term loans and advances	0.098	0.063	0.058
(f) Other current assets	0.040	0.040	0.000
<b>Total Current Assets</b>	<b>25.136</b>	<b>19.894</b>	<b>17.874</b>
<b>TOTAL</b>	<b>27.450</b>	<b>20.176</b>	<b>18.010</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	45.750	6.319	10.872
	Other Income	0.895	1.076	0.121
	<b>TOTAL</b>	<b>46.645</b>	<b>7.395</b>	<b>10.993</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	38.280	5.717	8.732
	Employees benefits expense	2.188	0.708	1.291
	Other expenses	5.195	0.636	0.606
	<b>TOTAL</b>	<b>45.663</b>	<b>7.061</b>	<b>10.629</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>0.982</b>	<b>0.334</b>	<b>0.364</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.447	0.056	0.006
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>0.535</b>	<b>0.278</b>	<b>0.358</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.831	0.153	0.038
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(0.296)</b>	<b>0.125</b>	<b>0.320</b>
<b>Less</b>	<b>TAX</b>	0.129	0.082	0.112
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(0.425)</b>	<b>0.043</b>	<b>0.208</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(42.46)</b>	<b>4.32</b>	<b>20.87</b>

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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	NA	NA	NA
Net cash flows from (used in) operations	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)	164.06	1033.54	462.76
Account Receivables Turnover (Income / Sundry Debtors)	2.22	0.35	0.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	158.11	700.06	570.24
Inventory Turnover (Operating Income / Inventories)	0.57	0.76	0.13
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	1.37	4.61

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.95	0.91	0.91
Debt Equity Ratio (Total Liability / Networth)	10.93	6.19	2.26
Current Liabilities to Networth (Current Liabilities / Net Worth)	19.82	9.29	12.14
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.73	0.21	0.07
Interest Coverage Ratio	2.20	5.96	60.67

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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)	%	(0.93)	0.68	1.91
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.55)	0.21	1.15
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(50.30)	3.62	18.18

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.50	1.80	1.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.40	1.76	1.09
G-Score Ratio Financial (Networth / Total Assets)	0.03	0.06	0.06
G-Score Ratio Debt (Debts / Equity Capital)	92.36	73.53	25.86
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.50	1.80	1.29

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

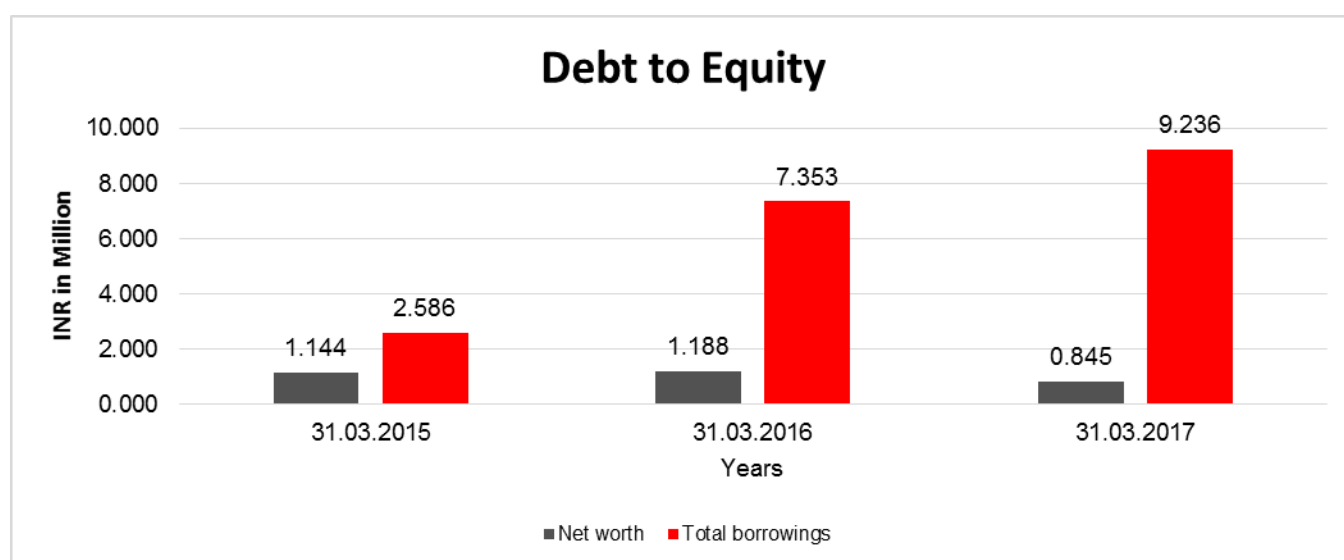
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**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	1.044	1.088	0.745

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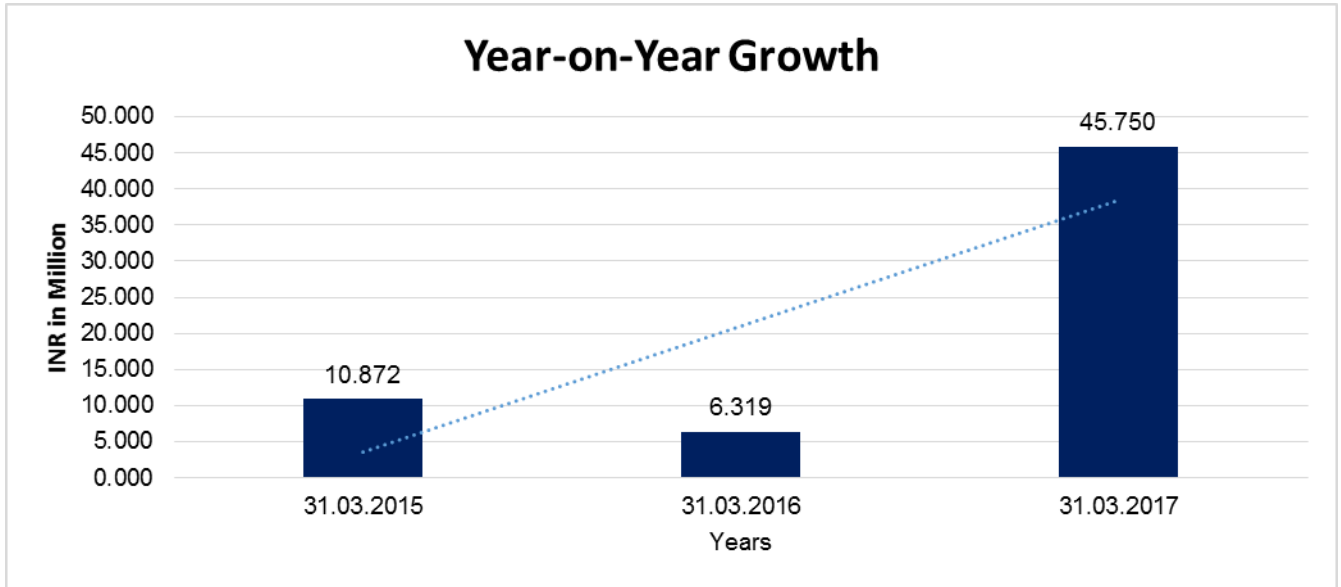
<b>Net worth</b>	<b>1.144</b>	<b>1.188</b>	<b>0.845</b>
long-term borrowings	2.586	7.353	9.236
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>2.586</b>	<b>7.353</b>	<b>9.236</b>
<b>Debt/Equity ratio</b>	<b>2.260</b>	<b>6.189</b>	<b>10.930</b>



**YEAR-ON-YEAR GROWTH**

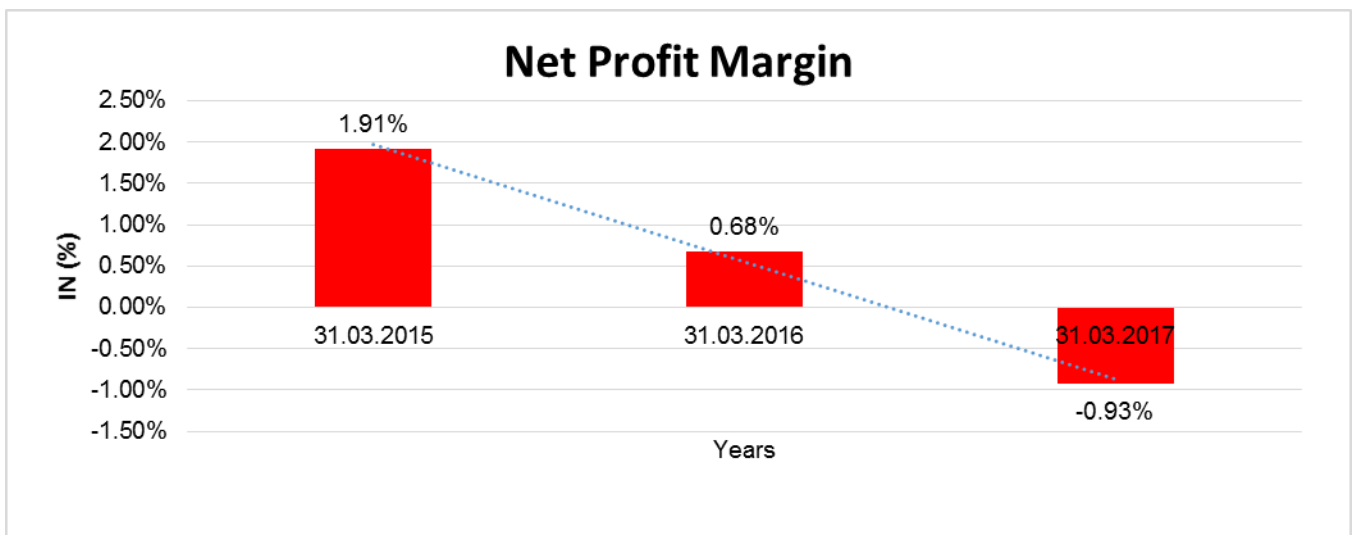
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	10.872	6.319	45.750
		<b>(41.878)</b>	<b>624.007</b>

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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	10.872	6.319	45.750
Profit/ (Loss)	0.208	0.043	(0.425)
	<b>1.91%</b>	<b>0.68%</b>	<b>(0.93%)</b>



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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	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	No
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

## REVIEW OF OPERATIONS

During the year company's performance is decreased in term of turnover as compared to previous year

Revenue for the financial year ended on 31<sup>st</sup> March 2017 stood at INR 45.750 million (Previous year INR 6.319 Million) company has incurred net profit/(loss) of INR (0.425) Million (Previous year INR 0.043 Million) after tax.

## UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
<b>From directors of the company</b>		
Trupti Dhaval Thakore	1.604	1.382
Dhaval Ashokkumar Thakore	2.513	0.351
Jaimil Dhaval Thakore	0.015	0.635
<b>Total</b>	<b>4.132</b>	<b>2.368</b>

## INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

## FIXED ASSETS

- Air Conditioner
- Honda City Car
- Cycle
- Electrical Fitting
- Weighing Scale
- Eterno Scooter
- Fridge
- Innova Car
- Mobile
- Office Equipment
- Furniture and Fixture
- Computer
- Scooter
- Air Cooler
- Wagon R
- Software

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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 68.80
UK Pound	1	INR 89.14
Euro	1	INR 79.56

**INFORMATION DETAILS**

Information Gathered by :	SWA
Analysis Done by :	VIV
Report Prepared by :	JYTK

**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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