

MIRA INFORM REPORT

Report No. :	523962
Report Date :	08.08.2018

IDENTIFICATION DETAILS

Name :	UTOPIA OPTOVISION PRIVATE LIMITED
Registered Office :	P- 4/5, IT Park, Old M.I.D.C., Satara-415004, Maharashtra
Tel. No.:	91-2162-246821/29
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.03.2008
CIN No.: [Company Identification No.]	U29299PN2008PTC131586
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	3110007576
PAN No.: [Permanent Account No.]	AAACU9754G
GSTN : [Goods & Service Tax Registration No.]	27AAACU9754G1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Industrial Process Control Equipment (Registered Activity) • Manufacturer and Supplier of blister pack inspection systems, non-filed detection system, carton inspection systems, colour blister pack etc. (Confirmed by management)
No. of Employees :	50 (Approximately)

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008. It is engaged in the business of trading, manufacturing, assembling, dealing, importing and exporting of all types of components of machine vision system, industrial automation products, etc.</p> <p>For the financial year 2017, the company has achieved revenue growth of 87.50% as compared to the previous year along with fair profit margin of 11.62%.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 264.55 against the Face Value of INR 10.</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 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

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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Rahul
Designation :	Accountant
Contact No.:	91-2162-246821
Date :	06.08.2018

LOCATIONS

Registered Office/ Factory :	P- 4/5, IT Park, Old M.I.D.C., Satara-415004, Maharashtra, India
Tel. No.:	91-2162-246821/29
Mobile No.:	91-9423178515 (Mr. Rahul)
Fax No.:	Not Available
E-Mail :	info@utopiacontrol.com sales@utopiaoptovision.com

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Website :	http://www.utopiaoptovision.com
Location :	Leased
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Ms. Gauri Prasanna Deshmukh
Designation :	Director
Address :	3, Gajvadan Garden Near Hotel Monark,, Sadar Bazar, Satara-415001, Maharashtra, India
Date of Birth/Age :	03.08.1981
Date of Appointment :	11.03.2008
DIN No.:	00284651

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U29197PN2009PTC134188	UTOPIA MEMBRANES PRIVATE LIMITED	24/06/2009	-
U29299PN2008PTC131722	UTOPIA AUTOMATION & CONTROL PRIVATE LIMITED	31/03/2008	-
U40107DL2010PTC203360	UTOPIA SOLAR SOLUTIONS PRIVATE LIMITED	29/09/2015	-
U40200PN2009PTC134195	UTOPIA ENERGY PRIVATE LIMITED	25/06/2009	-
U74999MH2016PTC284281	UTOPIA GREENTRANS PRIVATE LIMITED	25/04/2018	-

Name :	Mr. Prasanna Anandrao Deshmukh
Designation :	Director
Address :	Plot No. 25, Army Officers Colony, Satara-415002 , Maharashtra, India
Date of Birth/Age :	09.06.1973
Date of Appointment :	11.03.2008
DIN No.:	01995106

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U29197PN2009PTC134188	UTOPIA MEMBRANES PRIVATE LIMITED	24/06/2009	-
U29299PN2008PTC131722	UTOPIA AUTOMATION & CONTROL PRIVATE LIMITED	31/03/2008	-
U40107DL2010PTC203360	UTOPIA SOLAR SOLUTIONS PRIVATE LIMITED	31/05/2010	-
U40200PN2009PTC134195	UTOPIA ENERGY PRIVATE LIMITED	25/06/2009	-
U51900HP2005PTC028444	GENUINE OVERSEAS PRIVATE LIMITED	12/03/2009	-
U74999MH2016PTC284281	UTOPIA GREENTRANS PRIVATE LIMITED	01/08/2016	-

Name :	Mr. Mahesh Sakhalkar
Designation :	Director

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Address :	FI A/16 Saivihar Residency Res(3-Phase), S No 4/2A/1/3+9 Sutarwadi Pashan, Pune, 411021, Maharashtra, India			
Date of Birth/Age :	08.07.1972			
Date of Appointment :	11.03.2008			
DIN No.:	02053505			
Other Directorship :				
	CIN/FCRN	Company Name	Begin Date	End Date
	U51900HP2005PTC028444	GENUINE OVERSEAS PRIVATE LIMITED	12/03/2009	-

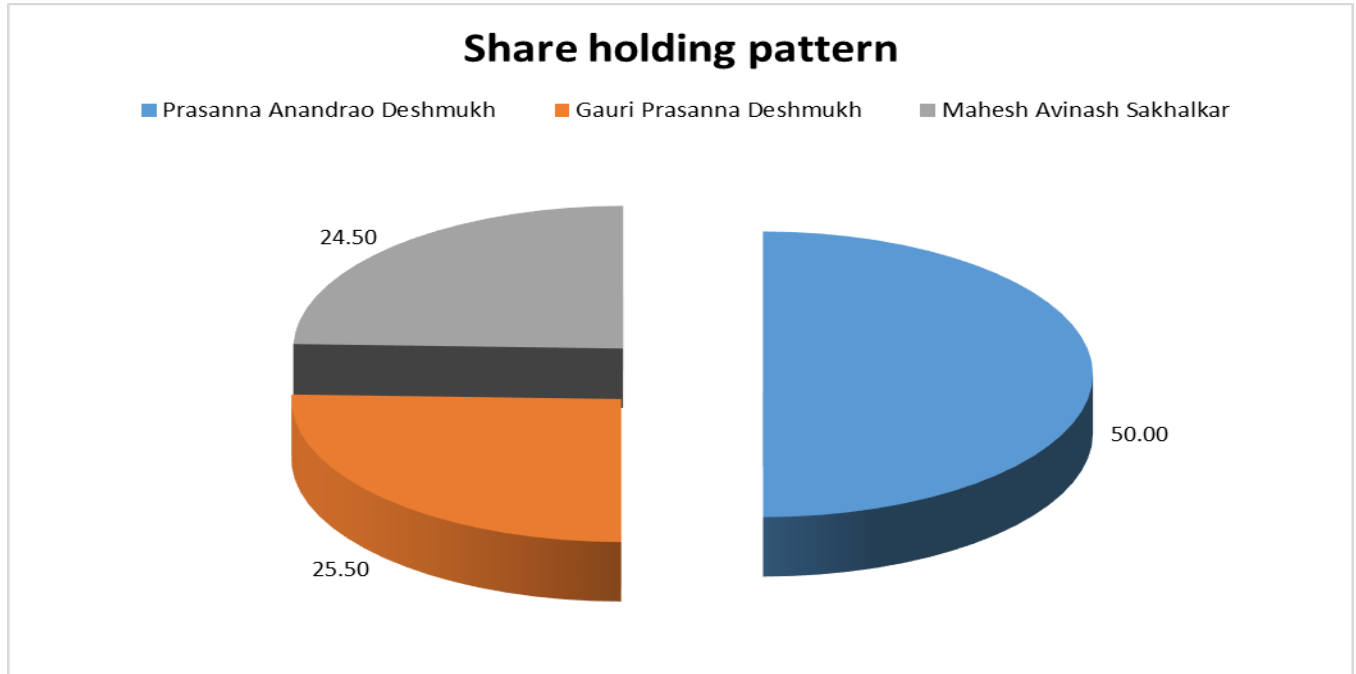
KEY EXECUTIVES

Name :	Mr. Rahul
Designation :	Accountant

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Prasanna Anandrao Deshmukh	5000	50.00
Gauri Prasanna Deshmukh	2550	25.50
Mahesh Avinash Sakhalkar	2450	24.50
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Industrial Process Control Equipment (Registered Activity) Manufacturer and Supplier of blister pack inspection systems, non-filed detection system, carton inspection systems, colour blister pack etc. (Confirmed by management) 	
Products / Services :	Item Code No.	Products/Services Description
	90328910	Manufacture of Industrial Process Control Equipment
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		

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Products :	Finished Goods
Countries :	Malaysia
Imports :	
Products :	Raw Material
Countries :	Malaysia
Terms :	
Selling :	L/C, Cheque and Cash
Purchasing :	L/C, Cheque and Cash

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 :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	50 (Approximately)	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	Abanjani S. No. 257, Plot No. 2, Bhosale Mala G. D. Tapase Marg, Satara-415001, Maharashtra, India
	Person Name (With Designation) :	Ms. Sandhya (Manager)
	Contact Number :	91-2162-238993
	Name of Account Holder :	--
	Account Number :	--

	Account Since (Date/Year of Account Opening) :	4 to 5 Years	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	Satisfactory	
	Remark :	As claimed by Ms. Sandhya (Manager) that they are satisfied with the subject.	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Cash Credit from the Axis Bank Limited (Secured against hypothecation of inventories and trade receivables)	11.916	14.472
	Total	11.916	14.472

Auditors :	
Name :	Godbole and Company Chartered Accountants
Address :	F-3 Manali Apartment, 4/2 Kesarkar Peth, Satara – 415002, Maharashtra, India
Tel. No.:	91-2162-234509
Income-tax PAN of auditor or auditor's firm :	AGSTG3322M
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> Utopia Automation and Control Private Limited Utopia Membranes Private Limited

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount

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10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are 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	0.100	0.100	0.100
(b) Reserves & Surplus	56.926	30.470	18.467
(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)	57.026	30.570	18.567
(3) Non-Current Liabilities			
(a) long-term borrowings	5.899	2.121	1.716
(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
Total Non-current Liabilities (3)	5.899	2.121	1.716
(4) Current Liabilities			
(a) Short term borrowings	11.916	14.472	12.266
(b) Trade payables	69.271	30.871	3.019
(c) Other current liabilities	15.825	6.464	4.088
(d) Short-term provisions	2.697	1.417	1.654
Total Current Liabilities (4)	99.709	53.224	21.027
TOTAL	162.634	85.915	41.310
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.197	7.352	6.813
(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	0.715	0.590	0.375
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.070	0.083	0.083
(e) Other Non-current assets	0.078	0.097	0.116
Total Non-Current Assets	7.060	8.122	7.387
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	47.840	34.951	10.109
(c) Trade receivables	69.747	9.771	19.660
(d) Cash and cash equivalents	21.058	20.506	0.347
(e) Short-term loans and advances	16.929	12.565	3.807
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	155.574	77.793	33.923
TOTAL	162.634	85.915	41.310

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	227.734	121.461	140.962
	Other Income	2.993	0.837	1.476
	TOTAL	230.727	122.298	142.438
Less	EXPENSES			
	Cost of Materials Consumed	137.993	66.853	83.239
	Manufacturing Expenses	10.776	5.421	2.801
	Employees benefits expense	27.061	19.988	24.295
	Other expenses	11.450	8.937	9.019
	TOTAL	187.280	101.199	119.354
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	43.447	21.099	23.084
Less	FINANCIAL EXPENSES	1.695	1.063	0.804
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	41.752	20.036	22.280
Less/ Add	DEPRECIATION/ AMORTISATION	1.354	1.397	1.192
	PROFIT/ (LOSS) BEFORE TAX	40.398	18.639	21.088
Less	TAX	13.943	6.635	6.971
	PROFIT/ (LOSS) AFTER TAX	26.455	12.004	14.117
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	3.263	0.000	0.000
	TOTAL EARNINGS	3.263	0.000	0.000

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Earnings / (Loss) Per Share (INR)	264.55	120.04	141.17
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Particulars			31.03.2018
Sales Turnover (Approximately)			260.000

Expected Sales (2018-2019): INR 320.000 Million

The above information has been parted by Mr. Rahul (Accountant)

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	12.703	29.584	12.689
Net cash flows from (used in) operating activities	(1.240)	22.949	5.718

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	111.79	29.36	50.91
Account Receivables Turnover (Income / Sundry Debtors)	3.27	12.43	7.17
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	183.23	168.55	13.24
Inventory Turnover (Operating Income / Inventories)	0.91	0.60	2.28
Asset Turnover (Operating Income / Net Fixed Assets)	7.01	2.87	3.39

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.64	0.55

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Debt Equity Ratio (Total Liability / Networth)	0.31	0.54	0.75
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.75	1.74	1.13
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.11	0.24	0.37
Interest Coverage Ratio (PBIT / Financial Charges)	25.63	19.85	28.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	11.62	9.88	10.01
Return on Total Assets ((PAT / Total Assets) * 100)	%	16.27	13.97	34.17
Return on Investment (ROI) ((PAT / Networth) * 100)	%	46.39	39.27	76.03

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.56	1.46	1.61
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.08	0.80	1.13
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.36	0.45
G-Score Ratio Debt (Debts / Equity Capital)		178.15	165.93	139.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.56	1.46	1.61

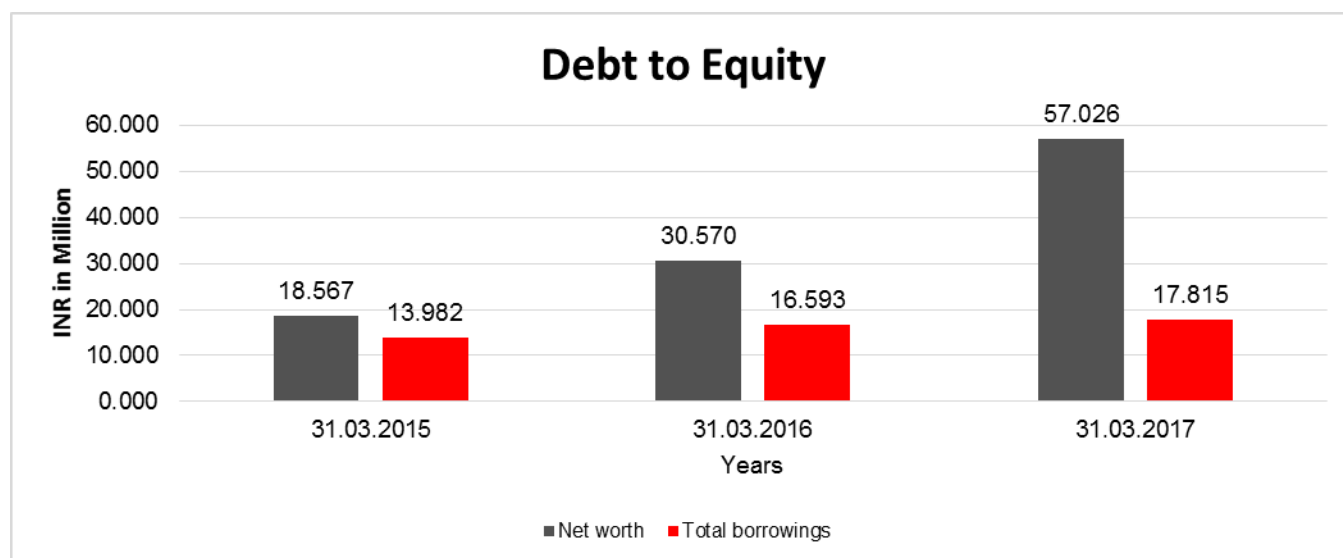
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

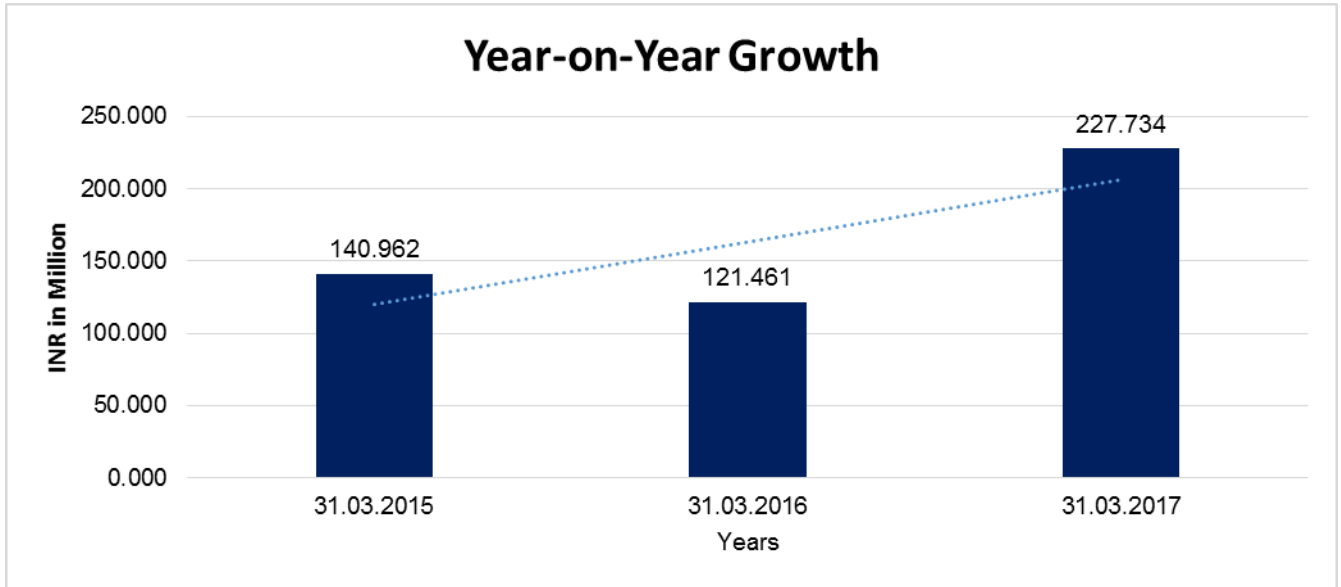
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	18.467	30.470	56.926
Net worth	18.567	30.570	57.026
long-term borrowings	1.716	2.121	5.899
Short term borrowings	12.266	14.472	11.916
Total borrowings	13.982	16.593	17.815
Debt/Equity ratio	0.753	0.543	0.312



YEAR-ON-YEAR GROWTH

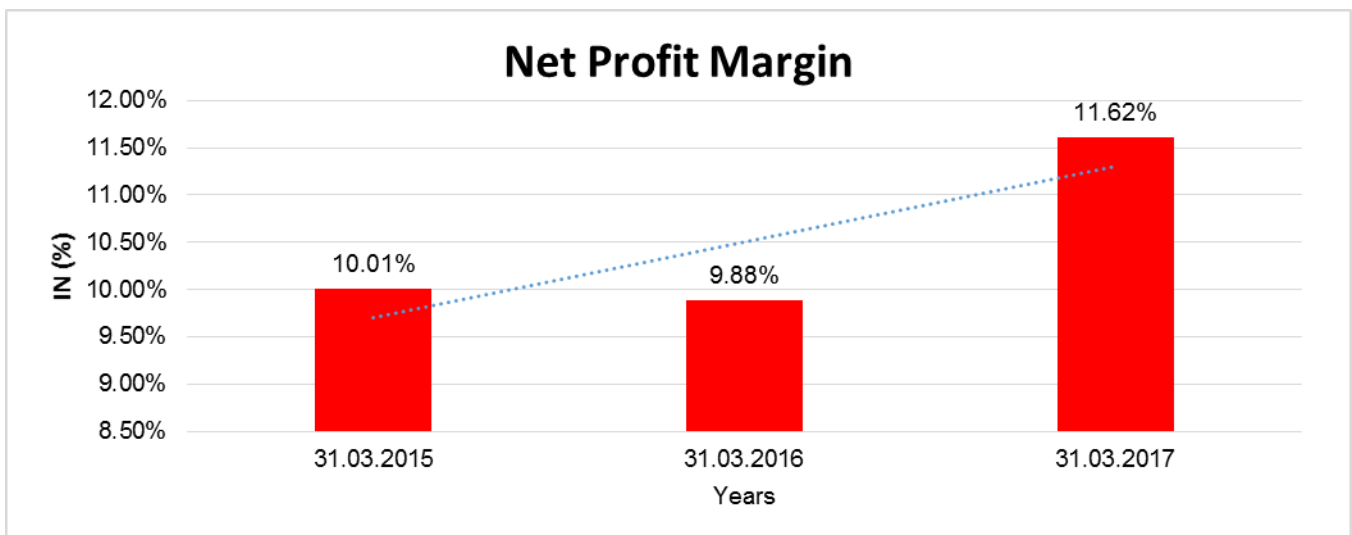
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	140.962	121.461	227.734
		(13.834)	87.496

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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	140.962	121.461	227.734
Profit	14.117	12.004	26.455
	10.01%	9.88%	11.62%



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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)	Yes
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	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 four years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	Yes
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	--

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34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Prasanna Anandrao Deshmukh	1.037	1.037
Inter-corporate deposit		
Utopia Automation and Control Private Limited	4.862	1.084
Total	5.899	2.121

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G48480743	10312949	Axis Bank Limited	23/09/2011	22/06/2017	-	30000000.0	Abanjani S. No. 257, Plot No. 2, Bhosale Mala G. D. Tapase Marg, Satara Satara MH 415001 IN

FIXED ASSETS

- Building
- Bicycle
- Computer
- Electrical Fittings
- Furniture and Fixture (Satara)
- Computer
- Leasehold Land Satara
- Plant and Machinery
- Mobile Handsets
- Office Equipments
- Site Developments

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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 :	PRI
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	YES
--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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