

## MIRA INFORM REPORT

<b>Report No. :</b>	523953
<b>Report Date :</b>	10.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	AISHWARYA CIVILTECH PRIVATE LIMITED
<b>Registered Office :</b>	F. No. 101, Sai Balaji House, S.S. Colony, Hydera Nagar, Kukatpally, Hyderabad – 500072, Telangana
<b>Mobile No.:</b>	91-9390063139 (Mr. Surya)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	13.11.2009
<b>CIN No.:</b> [Company Identification No.]	U45209TG2009PTC065814
<b>Capital Investment / Paid-up Capital :</b>	INR 2.453 Million
<b>PAN No.:</b> [Permanent Account No.]	AAICA0570G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	36AAICA0570G1ZW (Telangana) 37AAICA0570G1ZU (Andhra Pradesh)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Construction Activity. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

### RATING & COMMENTS

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

**MIRA's Rating :** B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009. It is engaged into construction activity.</p> <p>For the financial year 2017, the company has reported dip in its revenue by 70.37% as compared to the previous year but has managed to maintain an average profit margin of 5.29%.</p> <p>The satisfactory financial profile of the company is marked by comfortable net worth base along with negligible debt balance sheet profile due to unsecured debt recorded in the books.</p> <p>The ratings, however, continue to remain constrained due to high working capital intensive nature of operations, susceptibility of profitability to volatile raw material prices due to fixed price nature of majority contracts of the subject, intense competition due to high degree of fragmentation and execution challenges faced in the construction industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

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Very High Risk	D
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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<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 10.08.2018

**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. Suryanarayana Raju Bhupathiraju
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9390063139
<b>Date :</b>	09.08.2018

**LOCATIONS**

<b>Registered Office :</b>	F. No. 101, Sai Balaji House, S.S. Colony, Hyder Nagar, Kukatpally, Hyderabad - 500072, Telangana, India
<b>Tel. No.:</b>	91-40-23401029
<b>Mobile No.:</b>	91-9390063139 (Mr. Surya)

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<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:caradhakrishna@gmail.com">caradhakrishna@gmail.com</a>

**DIRECTORS**

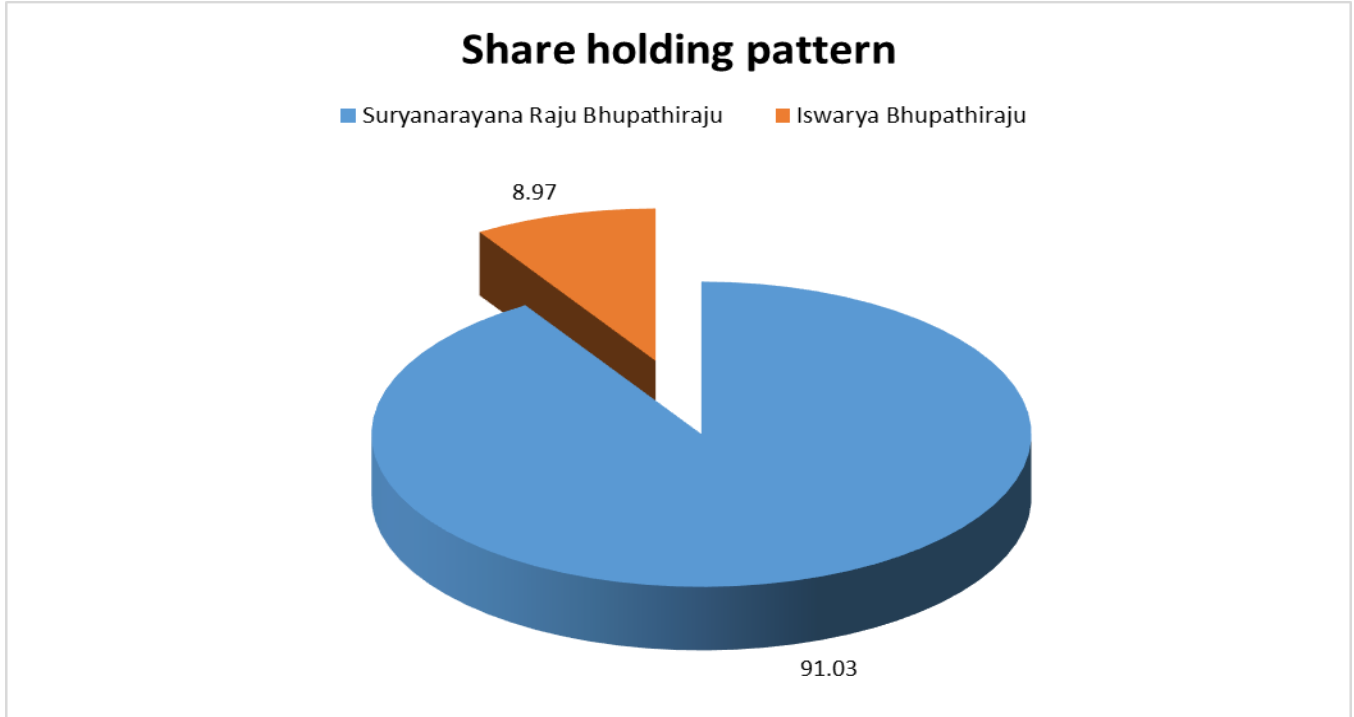
**As on 31.03.2018**

<b>Name :</b>	Mrs. Iswarya Bhupathiraju
<b>Designation :</b>	Director
<b>Address :</b>	Flat No.303, Sai Balaji House, SS Colony, Hydernagar, Kukatpally Hyderabad 500072, Telangana, India
<b>Date of Birth/Age :</b>	20.05.1987
<b>Date of Appointment :</b>	13.11.2009
<b>DIN No.:</b>	02818964
<b>Name :</b>	Mr. Suryanarayana Raju Bhupathiraju
<b>Designation :</b>	Managing Director
<b>Address :</b>	H. No .16-2-SS/168-173/1, F. No. 301, SS Colony, Behind Chermas KPHB Kukatpally, Hyderabad - 500085, Telangana, India
<b>Date of Birth/Age :</b>	01.12.1963
<b>Date of Appointment :</b>	05.01.2010
<b>DIN No.:</b>	02819029

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>%age</b>
Suryanarayana Raju Bhupathiraju	223323	91.03
Iswarya Bhupathiraju	22000	8.97
<b>Total</b>	<b>245323</b>	<b>100.00</b>



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

As on 30.09.2017

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

**BUSINESS DETAILS**

<b>Line of Business :</b>	Construction Activity. (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

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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>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	UCO Bank
	<b>Branch</b>	Jubilee Hills Branch, Plot No.490, 8-2-293/82/A/49, Road No.10 and 22 Corner Jubilee Hills, Hyderabad – 500033, Telangana, 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 (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditors :</b>	
<b>Name :</b>	RRK and Associates Chartered Accountants
<b>Address :</b>	#A04, IFF The Annexe, Near Hitech City Rly Station, 13 <sup>th</sup> Phase, KPHB,

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	Hyderabad – 500085, Telangana, India
<b>Tel. No.:</b>	91-40-46005868
<b>Mobile No.:</b>	91-9000011445
<b>E-Mail :</b>	<a href="mailto:caradhakrishna@gmail.com">caradhakrishna@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAOFR2493L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	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
245323	Equity Shares	INR 10/- each	INR 2.453 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2.453	2.453	2.453
(b) Reserves & Surplus	27.406	24.981	17.357
(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>29.859</b>	<b>27.434</b>	<b>19.810</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	6.107	0.987	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>6.107</b>	<b>0.987</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	4.620
(b) Trade payables	0.085	14.730	4.626
(c) Other current liabilities	0.020	0.020	0.020
(d) Short-term provisions	1.259	4.471	4.839
<b>Total Current Liabilities (4)</b>	<b>1.364</b>	<b>19.221</b>	<b>14.105</b>
<b>TOTAL</b>	<b>37.330</b>	<b>47.642</b>	<b>33.915</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.894	2.724	1.898
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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**AISHWARYA CIVILTECH PRIVATE LIMITED - 523953**

**PAGE NO. : 9**

(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1.894</b>	<b>2.724</b>	<b>1.898</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.715	0.245	1.725
(c) Trade receivables	4.789	23.955	22.087
(d) Cash and cash equivalents	13.151	0.047	0.023
(e) Short-term loans and advances	6.100	7.558	6.628
(f) Other current assets	9.681	13.113	1.554
<b>Total Current Assets</b>	<b>35.436</b>	<b>44.918</b>	<b>32.017</b>
<b>TOTAL</b>	<b>37.330</b>	<b>47.642</b>	<b>33.915</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	45.848	154.714	111.916
	Other Income	1.126	0.331	0.194
	<b>TOTAL</b>	<b>46.974</b>	<b>155.045</b>	<b>112.110</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	28.595	102.309	84.080
	Construction Expenses	1.526	19.047	8.832
	Employees benefits expense	5.713	5.450	4.998
	Other expenses	5.700	15.264	3.761
	<b>TOTAL</b>	<b>41.534</b>	<b>142.070</b>	<b>101.671</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.440</b>	<b>12.975</b>	<b>10.439</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.976	0.816	1.404
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>4.464</b>	<b>12.159</b>	<b>9.035</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.830	0.707	0.918
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>3.634</b>	<b>11.452</b>	<b>8.117</b>
<b>Less</b>	<b>TAX</b>	1.209	3.828	2.622

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**PAGE NO. : 10**

	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2.425</b>	<b>7.624</b>	<b>5.495</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>21.929</b>	<b>14.305</b>	<b>8.810</b>
	<b>Balance Carried to the B/S</b>	<b>24.354</b>	<b>21.929</b>	<b>14.305</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>9.89</b>	<b>31.08</b>	<b>22.40</b>

**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 flow from operating activity	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)	38.13	56.51	72.03
Account Receivables Turnover (Income / Sundry Debtors)	9.57	6.46	5.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1.08	52.55	20.08
Inventory Turnover (Operating Income / Inventories)	3.17	52.96	6.05
Asset Turnover (Operating Income / Net Fixed Assets)	2.87	4.76	5.50

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.20	0.42	0.42

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.20	0.04	0.23
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.05	0.70	0.71
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.10	0.10
Interest Coverage Ratio (PBIT / Financial Charges)	5.57	15.90	7.44

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.29	4.93	4.91
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.50	16.00	16.20
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.12	27.79	27.74

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		25.98	2.34	2.27
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		24.72	2.32	2.15
G-Score Ratio Financial (Networth / Total Assets)		0.80	0.58	0.58
G-Score Ratio Debt (Debts / Equity Capital)		2.49	0.40	1.88
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		25.98	2.34	2.27

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

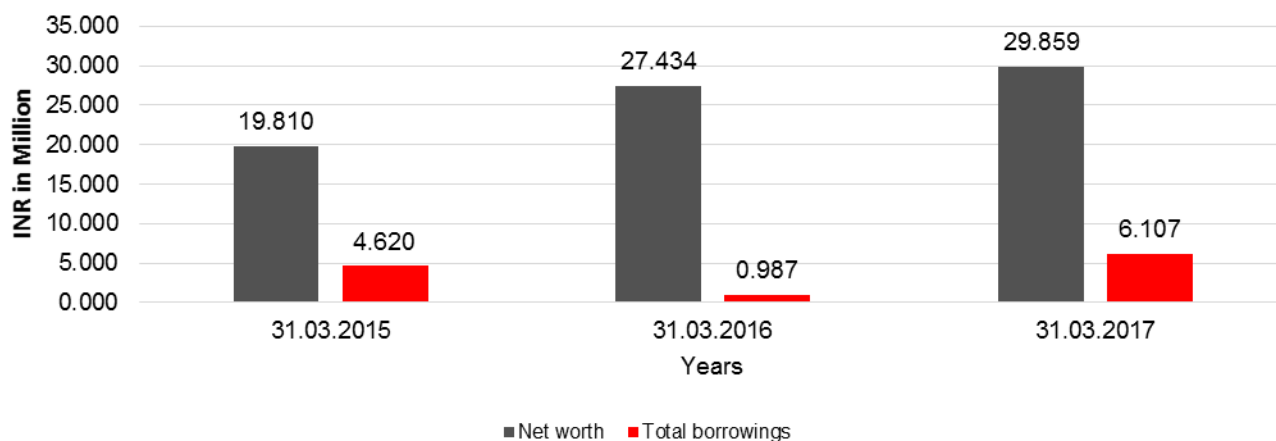
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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.453	2.453	2.453
Reserves & Surplus	17.357	24.981	27.406
<b>Net worth</b>	<b>19.810</b>	<b>27.434</b>	<b>29.859</b>
Long Term borrowings	0.000	0.987	6.107
Short Term borrowings	4.620	0.000	0.000
<b>Total borrowings</b>	<b>4.620</b>	<b>0.987</b>	<b>6.107</b>
<b>Debt/Equity ratio</b>	<b>0.233</b>	<b>0.036</b>	<b>0.205</b>

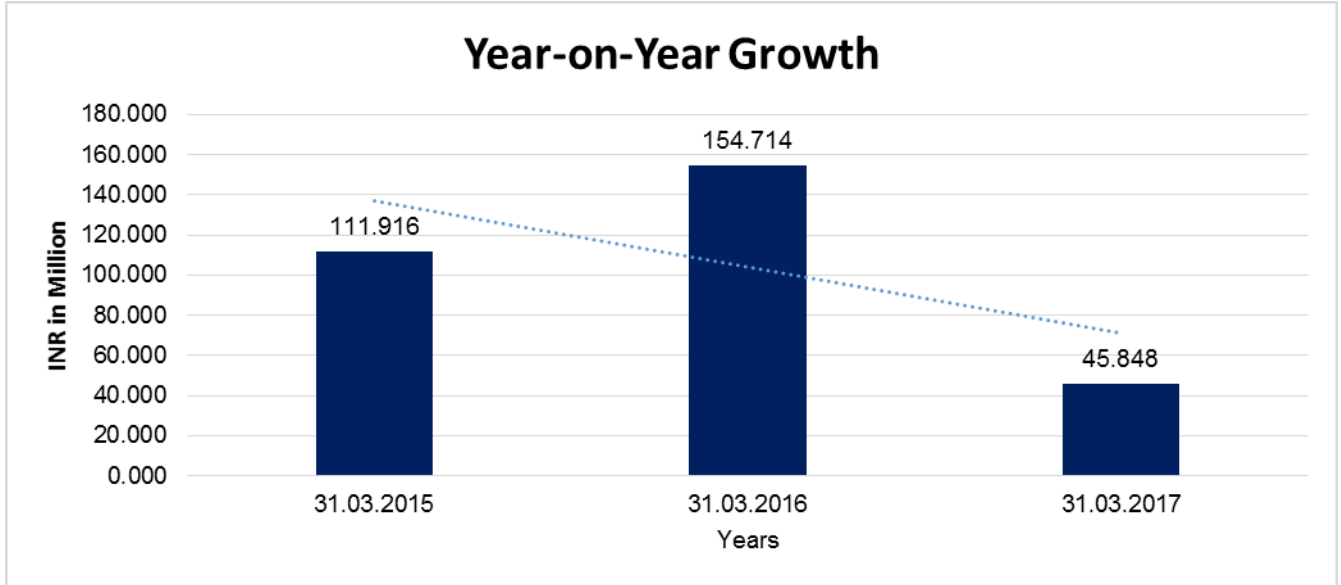
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

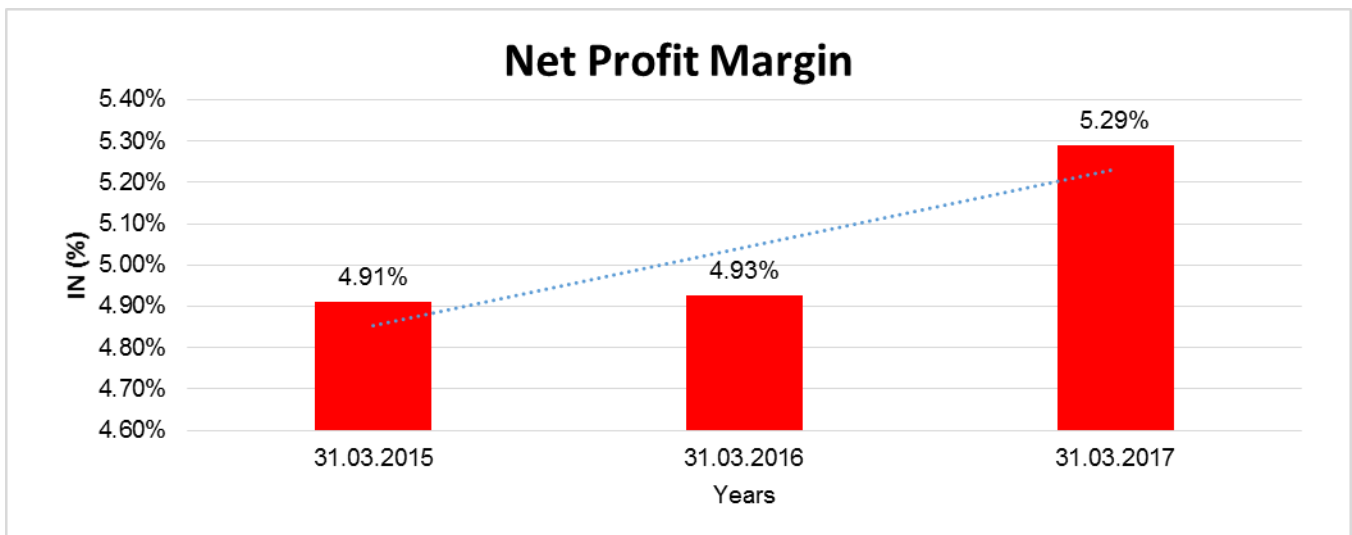
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	111.916	154.714	45.848
		<b>38.241</b>	<b>(70.366)</b>

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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	111.916	154.714	45.848
Profit	5.495	7.624	2.425
	<b>4.91%</b>	<b>4.93%</b>	<b>5.29%</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	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	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

## OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year, the company has recorded a gross income of INR 45.800 Million as compared to INR 154.700 Million during the previous year. During the year the company's turnover has decreased to 70% over the previous year. As the Management concentrated on starting the Contractor-Others activity. The Directors are taking necessary steps to get profit and increase the business and to minimize the expenditure.

In view of the performance, the directors are hopeful that, barring unforeseen circumstances, the company will post better results in the year to come.

## FUTURE PROSPECTS:

The Director are planning to implement the strategy to increase the turnover and profits of the company. To achieve this task the management is implementing the strategy in improving the quality, in the area of marketing and controlling expenditure. In respect of marketing, the company is putting all its efforts to achieve good results. Company is taking steps to reduce cost of construction to yield more profits.

## UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Term Loan from Directors	0.987	0.987
Term Loan from Others	5.120	0.000
<b>Total</b>	<b>6.107</b>	<b>0.987</b>

## INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G69580579	10235859	UCO Bank	18/08/2010	02/03/2017	-	47500000.0	Jubilee Hills Branch, Plot No.490, 8-2-293/82/A/49, Road No.10 and 22 Corner Jubilee Hills, Hyderabad – 500033, Telangana, India

## FIXED ASSETS

- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Computer and Accessories

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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 68.62
UK Pound	1	INR 88.34
Euro	1	INR 79.63

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	RUB
<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	SUJ

**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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