

MIRA INFORM REPORT

Report No. :	525014
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	IDEAL FASTENER (INDIA) PRIVATE LIMITED
Registered Office :	C 4, 5, Phase II, 3 rd Main Road, Special Economic Zone, MEPZ, Tambaram, Chennai – 600045, Tamilnadu
Tel. No.:	91-44-24486046 / 22622050
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.12.2005
Capital Investment / Paid-up Capital :	INR 0.400 Million
CIN No.: [Company Identification No.]	U36992TN2005PTC058282
CST/ TIN No.:	33420885907
PAN No.: [Permanent Account No.]	AABC14462Q
GSTN : [Goods & Service Tax Registration No.]	33AABC14462Q1Z9
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturing, exporting, importing, trading and dealing in all kinds of zip components and other garment accessories. (Registered Activity and also Confirmed by management)
No. of Employees :	1500 (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

Maximum Credit Limit :	USD 638000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. It is engaged in manufacturing, exporting, importing, trading and dealing in all kinds of zip components and other garment accessories.</p> <p>For the financial year ended March 2017, the company has reported a decline of 6.46% in its revenue as compared to the previous year and has incurred operational losses during the year under the review.</p> <p>The company possesses satisfactory financial position marked by adequate network base along with low debt balance sheet profile.</p> <p>Business is active. 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 condition.</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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 14.08.2018

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 (PARTIAL DETAILS)

Name :	Mr. Rajan
Designation :	Executive Manager
Contact No.:	91-44-22622050

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Date :	13.08.2018
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LOCATIONS

Registered Office / Factory:	C 4, 5, Phase II, 3 rd Main Road, Special Economic Zone, MEPZ, Tambaram, Chennai – 600045, Tamilnadu, India
Tel. No.:	91-44-22622050/ 22622051/ 22622052 / 24486046
Fax No.:	91-44-42034747/ 28276437
E-Mail :	vijaya@idealfastener.com sridevi@idealfastener.com
Website:	www.idealfastener.com
Sales Office 1:	207-208, Charmwood Plaza, Charmwood Village, Faridabad – 121003, Haryana, India
Tel. No.:	91-129-4117601
Sales Office 2:	333/1 st Block, R T Nagar, Bangalore – 560032, Karnataka, India
Tel. No.:	91-80-41726476
Sales Office 3:	#404, 1st Floor, 1st Cross, 1st Block, R.T. Nagar, Bangalore, Karnataka, India

DIRECTORS

As on 31.03.2018

Name :	Vijaya Mani		
Designation :	Whole time Director		
Address :	88,89, Kuppu Swamy Street, G.G. Nagar, Nerkundram Chennai – 600107, Tamilnadu		
Date of Birth/Age :	12.01.1954		
Date of Appointment :	08.09.2014		
PAN No.:	AADPV3425B		
DIN No.:	00532674		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27209TN1983PTC009966	MULTIZIP PRIVATE LIMITED	23/12/1990	-
Name :	Mr. Baljapalli Suryanarain Sastri		
Designation :	Whole time Director		
Address :	94 V.M. Street, Mylapore Chennai – 600004, Tamilnadu, India		
Date of Birth/Age :	25.09.1952		
Date of Appointment :	08.09.2014		
PAN No.:	AASPS6687B		

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DIN No.:	01169987		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27209TN1983PTC009966	MULTIZIP PRIVATE LIMITED	15/04/1983	-
Name :	Mr. Jeffrey Jules Gut		
Designation :	Director		
Address :	7700, Kencot Court Raleigh 27615 US		
Date of Birth/Age :	16.06.1979		
Date of Appointment :	12.12.2005		
DIN No.:	01669079		
Name :	Mr. Ralph Leon Gut		
Designation :	Director		
Address :	7700, Kencot Court, Raleigh North Carolina-27615 North Carolina 27615 US		
Date of Birth/Age :	27.10.1941		
Date of Appointment :	12.12.2005		
DIN No.:	01720183		

KEY EXECUTIVES

Name :	Mr. Rajan
Designation :	Executive Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Sastri Suryanarain Baljapalli (Equity Shares)	500
Vijaya Mani (Equity Shares)	500
Class A	
Hung Wan Hoi Gilbert	1000
Ideal Fastener Mauritius	1000
Class B	
Sastri Suryanarain Baljapalli	500
Vijaya Mani	500
Total	4000

Equity Share Break up (Percentage of Total Equity)

As on 22.09.2017

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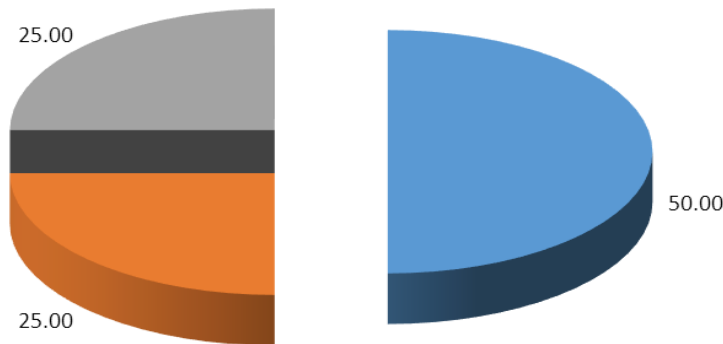
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Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	50.00
Promoters [Individual/Hindu Undivided Family-Foreign national (other than NRI)]	25.00
Promoters (Body corporate)	25.00
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family-Indian)
- Promoters [Individual/Hindu Undivided Family-Foreign national (other than NRI)]
- Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturing, exporting, importing, trading and dealing in all kinds of zip components and other garment accessories. (Registered Activity and also Confirmed by management)	
Products/ Services :	Item Code No.	Product/ Services Description
	96071110	JIP Fasteners
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		

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Selling :	Advance Payment and Cheque
Purchasing :	Advance Payment and Cheque

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 :	1500 (Approximately)		
Bankers :	Bank Name	Not Divulged	
	Branch	Not Divulged	
	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)
	Short-term borrowings		

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	Rupee term loans from banks	0.000	5.274
	Loans repayable on demand from banks	52.077	47.434
	Total	52.077	52.708

Auditors :	
Name :	VEPA and Company Chartered Accountants
Address :	"Rudra Prasada" 93, Venkatachala Mudali Street, Mylapore, Chennai- 600004, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AAAFV0371K
Memberships :	Not Available
Collaborators :	Not Available
Associate :	Ideal Fastener Mauritius

CAPITAL STRUCTURE

After 22.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
190000	Equity Shares	INR 100/- each	INR 19.000 Million
5000	Equity Shares (Class A)	INR 100/- each	INR 0.500 Million
5000	Equity Shares (Class B)	INR 100/- each	INR 0.500 Million
	Total		INR 20.000 Million

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Issued, Subscribed & Paid-up Capital : INR 0.100 Million

As on 22.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
190000	Equity Shares	INR 100/- each	INR 19.000 Million
5000	Equity Shares (Class A)	INR 100/- each	INR 0.500 Million
5000	Equity Shares (Class B)	INR 100/- each	INR 0.500 Million
	Total		INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 100/- each	INR 0.100 Million
2000	Equity Shares (Class A)	INR 100/- each	INR 0.200 Million
1000	Equity Shares (Class B)	INR 100/- each	INR 0.100 Million
	Total		INR 0.400 Million

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	0.400	0.400	0.400
(b) Reserves and Surplus	222.937	228.074	216.498

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(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)	223.337	228.474	216.898
(3) Non-Current Liabilities			
(a) long-term borrowings	40.600	40.600	50.535
(b) Deferred tax liabilities (Net)	0.000	0.000	0.158
(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)	40.600	40.600	50.693
(4) Current Liabilities			
(a) Short-term borrowings	52.077	52.708	53.462
(b) Trade payables	106.480	102.265	75.267
(c) Other current liabilities	6.178	5.047	5.425
(d) Short-term provisions	0.000	7.325	15.000
Total Current Liabilities (4)	164.735	167.345	149.154
TOTAL	428.672	436.419	416.745
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	163.670	170.078	138.635
(ii) Intangible Assets	0.273	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	17.487
(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 loans and advances	13.017	7.308	6.517
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	176.960	177.386	162.639
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	123.607	131.245	120.322
(c) Trade receivables	102.942	87.159	69.314
(d) Cash and bank balances	15.768	14.445	27.713
(e) Short-term loans and advances	9.395	26.184	36.757
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	251.712	259.033	254.106
TOTAL	428.672	436.419	416.745

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	996.460	1065.291	1088.795
	Other Income	5.816	5.386	1.006
	TOTAL	1002.276	1070.677	1089.801
Less	EXPENSES			
	Cost of Materials Consumed	524.340	533.203	569.928
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Employee benefit expense	177.465	182.337	164.930
	CSR expenditure	0.420	0.000	0.000
	Other expenses	270.047	293.461	260.436
	TOTAL	972.272	1009.001	995.294
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	30.004	61.676	94.507
Less	FINANCIAL EXPENSES	8.396	17.078	11.464
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	21.608	44.598	83.043
Less/ Add	DEPRECIATION/ AMORTISATION	26.745	25.855	26.781
	PROFIT/ (LOSS) BEFORE TAX	(5.137)	18.743	56.262
Less	TAX	0.000	7.167	10.124
	PROFIT/ (LOSS) AFTER TAX	(5.137)	11.576	46.138
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	983.374	1050.780	1031.000
	TOTAL EARNINGS	983.374	1050.780	1031.000
	IMPORTS			
	Raw Materials	263.046	293.339	322.836
	Components and spare parts	6.320	9.042	6.206
	Capital Goods	13.822	8.130	15.452
	TOTAL IMPORTS	283.188	310.511	344.494
	Earnings / (Loss) Per Share (INR)	(1284.25)	2894.00	25606.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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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	41.040	79.160	97.100
Net cash flow from operating activity	33.716	64.160	72.100

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.71	29.86	23.24
Account Receivables Turnover (Income / Sundry Debtors)	9.68	12.22	15.71
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	74.12	70.00	48.20
Inventory Turnover (Operating Income / Inventories)	0.24	0.47	0.79
Asset Turnover (Operating Income / Net Fixed Assets)	0.18	0.36	0.61

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.48	0.48	0.48
Debt Equity Ratio (Total Liability / Networth)	0.41	0.41	0.48
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.74	0.73	0.69
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.73	0.74	0.72
Interest Coverage Ratio (PBIT / Financial Charges)	3.57	3.61	8.24

PROFITABILITY RATIOS

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PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	(0.52)	1.09	4.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.20)	2.65	11.07
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(2.30)	5.07	21.27

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.53	1.55	1.70
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.78	0.76	0.90
G-Score Ratio Financial (Networth / Total Assets)		0.52	0.52	0.52
G-Score Ratio Debt (Debts / Equity Capital)		231.69	233.27	259.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.53	1.55	1.70

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

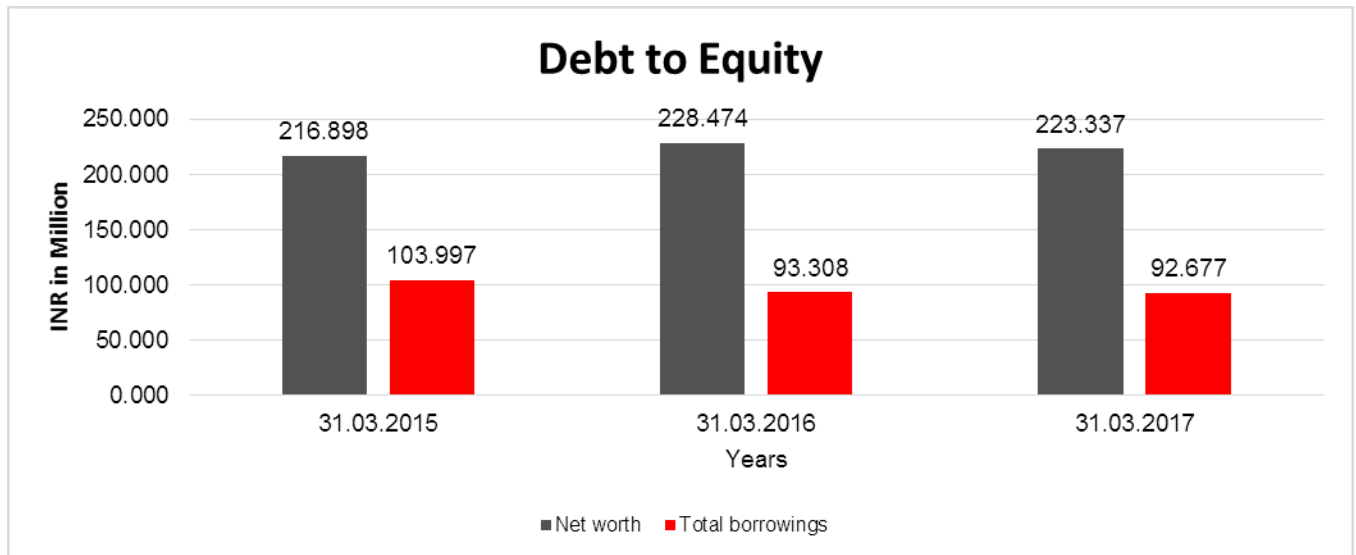
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	0.400	0.400	0.400
Reserves & Surplus	216.498	228.074	222.937
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

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IDEAL FASTENER (INDIA) PRIVATE LIMITED - 525014

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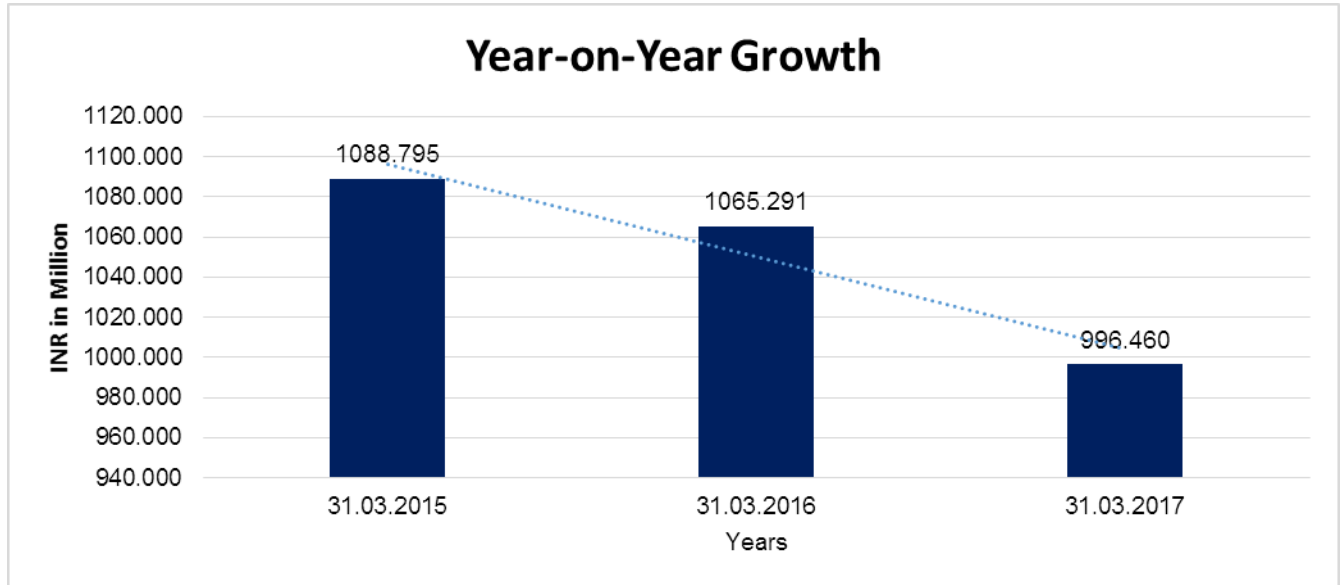
Net worth	216.898	228.474	223.337
Long-term borrowings	50.535	40.600	40.600
Short term borrowings	53.462	52.708	52.077
Total borrowings	103.997	93.308	92.677
Debt/Equity ratio	0.479	0.408	0.415



YEAR-ON-YEAR GROWTH

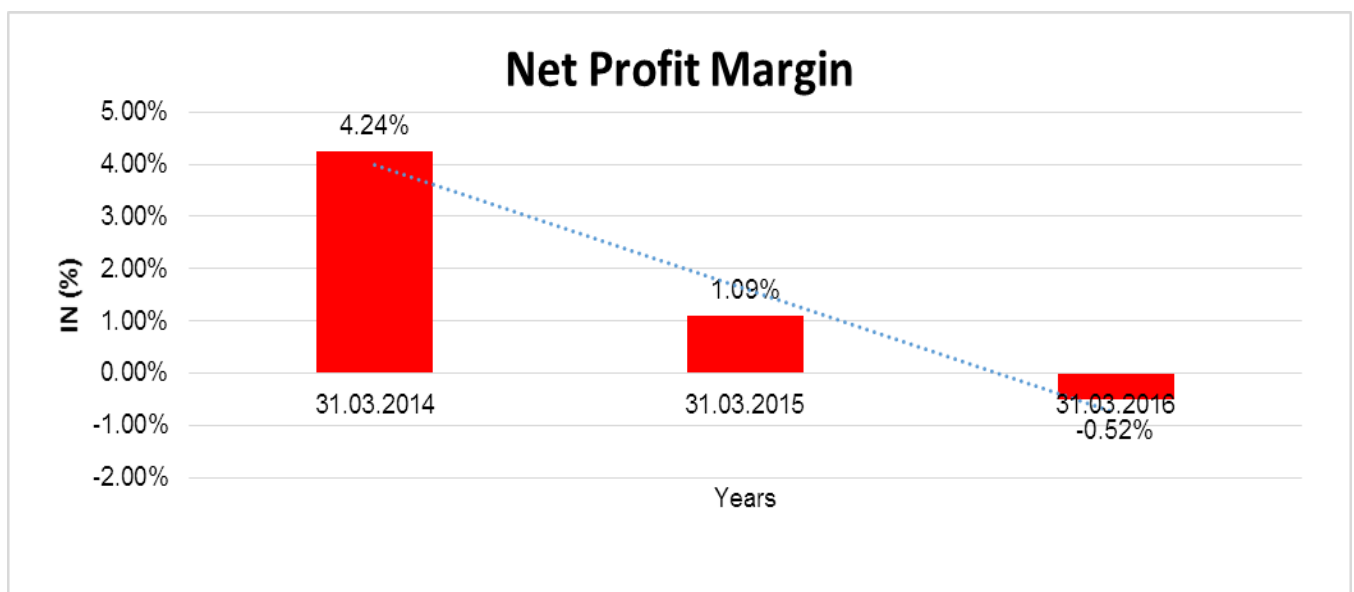
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1088.795	1065.291	996.460
		(2.159)	(6.461)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1088.795	1065.291	996.460
Profit/ (Loss)	46.138	11.576	(5.137)
	4.24 %	1.09 %	(0.52 %)



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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	Yes
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	Yes
17	Details of sister concerns	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: The registered office of the company has been shifted from "88/89, Kuppaswamy Street, Golden George Nagar, Nerkundrum, Chennai – 600107, Tamilnadu, India" to the present address w.e.f. 01.06.2006

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COMPANY OVERVIEW

The Company is engaged in manufacturing, exporting, importing, trading and dealing in all kinds of zip components and other garment accessories. The Company has been taking several initiatives and planning measures to decide on a suitable structure and develop systems and mechanisms in place in order to effectively carry on its operations.

OPERATIONS/STATE OF COMPANY'S AFFAIRS:

The Company has registered a total income of INR 1002.276 (previous year – INR 1070.677) Million, the total Expenditure (excluding Depreciation) was INR 980.668 Million (previous financial year – INR 1026.079) Million. The Company after providing Provision for depreciation and tax, recorded a loss of INR (5.137) Million (Previous financial year Net profit INR 11.576) Million.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	40.600	40.600
Total	40.600	40.600

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C361399 96	9032555 5	BANK OF CEYLON	03/05/200 6	02/12/2014	-	123700000.0	NO.20/21, CASA MAJOR ROAD,N.NO.2 (O.NO.11), ZERAT GARDEN. 2ND LANE, EGMORE CHENNAI TAMILNADU 600008 INDIA
2	B8957310 9	1013850 6	KOTAK MAHINDR A BANK LIMITED	19/01/200 9	-	14/11/2 013	1950000.0	36-38A, NARIMAN BHAVAN, 227, D,NARIMAN POINT,

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									MUMBAI MAHARASHT RA 400021 INDIA
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CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Income Tax demands	5.247	5.027

FIXED ASSETS

- Buildings
- Office building
- Factory building
- Plant and equipment
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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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 65.22
UK Pound	1	INR 92.77
Euro	1	INR 80.34

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	NYT
Report Prepared by :	SUD

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	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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