

MIRA INFORM REPORT

Report No. :	524320
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	MILAN GINNING PRESSING PRIVATE LIMITED
Registered Office :	Bhalgamda Gate, Limbdi, District: Surendranagar – 363421, Gujarat
Tel. No.:	91-2753-260843/ 262109
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.04.1995
Capital Investment / Paid-up Capital :	INR 59.805 Million
CIN No.: [Company Identification No.]	U17119GJ1995PTC025604
PAN No.: [Permanent Account No.]	AABCM4050G
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of ginning, pressing, processing, cleaning, spinning, weaving, manufacturing and dealing of all kinds of cotton, cotton seeds and its related products. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

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Maximum Credit Limit :	USD 320000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995. It is engaged in the business of ginning, pressing, processing, cleaning, spinning, weaving, manufacturing and dealing of all kinds of cotton, cotton seeds and its related products.</p> <p>For the financial year 2017, the company has achieved revenue growth of 11.41% as compared to the previous year but has reported low profit margin of 0.17%.</p> <p>The moderate financial risk profile of the company is marked by average net worth base along with slightly high debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</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 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

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Borrowing=BB+
Rating Explanation	Moderate risk of default.
Date	22.09.2017

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 14.01.2018

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

Name :	Mr. Mohamedhasanain Husenali Narsinh
Designation :	Director
Contact No.:	91-9726700666
Date :	10.08.2018

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(Tel. No.: 91-2753-262109 - Ringing)

LOCATIONS

Registered Office :	Bhalgamda Gate, Limbdi, District: Surendranagar – 363421, Gujarat, India
Tel. No.:	91-2753-260843/ 262109
Mobile No.:	91-9726700666 (Mr. Mohamedhasanain Husenali Narsinh)
Fax No.:	Not Available
E-Mail :	bharatmillingco@yahoo.co.in info@milanginning.com
Corporate Office :	National Highway 8-A, Near 440 K.V. Sub-Station, At Utadi, Limbdi, District Surandranagar-363421, Gujarat, India
Factory:	National Highway 8-A, Near 400 K.V. Sub-Station, At Utadi, Limbdi, District Surandranagar-363421, Gujarat, India
Tel. No.:	91-2753-260843/ 262109
Fax No.:	91-2753-262109

DIRECTORS

As on 31.03.2018

Name :	Mr. Mohamedhasanain Husenali Narsinh		
Designation :	Director		
Address :	Bhalgamda Gate, Limbdi, Surendranagar - 363421, Gujarat, India		
Date of Birth/Age :	08.07.1986		
Date of Appointment :	21.11.2005		
PAN No.:	AFOPN7591Q		
DIN No.:	00082026		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51219GJ2012PTC072344	SUSTAINABLE SPINNING AND COMMODITIES PRIVATE LIMITED	28/09/2013	-
U21090GJ2015PTC082934	PRATHAM PAPER PRODUCTS PRIVATE LIMITED	29/09/2017	-
Name :	Minazben Hushenali Narsinh		
Designation :	Director		
Address :	Bhalgamda Gate, Limbdi, Surendranagar - 363421, Gujarat, India		
Date of Birth/Age :	15.10.1962		
Date of Appointment :	14.09.1995		
PAN No.:	AAPPN4537L		
DIN No.:	00084661		

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Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U51219GJ2012PTC072344	SUSTAINABLE SPINNING AND COMMODITIES PRIVATE LIMITED	28/09/2013	-

Name :	Husenali Yusufali Narsinh
Designation :	Director
Address :	Bhalgamda Gate, Limbdi Surendranagar-363421, Gujarat, India
Date of Appointment :	25.04.1995
DIN No.:	00102874

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U51219GJ2012PTC072344	SUSTAINABLE SPINNING AND COMMODITIES PRIVATE LIMITED	17/10/2012	-

Name :	Fatema Mohmadhasnein Narsinh
Designation :	Director
Address :	58, Jain Society, Limbdi, Surendranagar-363421, Gujarat, India
Date of Appointment :	30.09.2017
DIN No.:	07693105

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U51219GJ2012PTC072344	SUSTAINABLE SPINNING AND COMMODITIES PRIVATE LIMITED	30/09/2017	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Husenali Yusufali Narsinh	1955392
Yusufali Khusalbhai Narsinh	550100
Minajban Husenali Narsinh	2575002
Nehalkumar Sureshbhai Kothari	1
Niravkumar Sureshbhai Kothari	1
Tejalben Niravkumar Kothari	1
Sureshbhai Ratilal Kothari	1
Ratilal Oghadbhai Kothari	1

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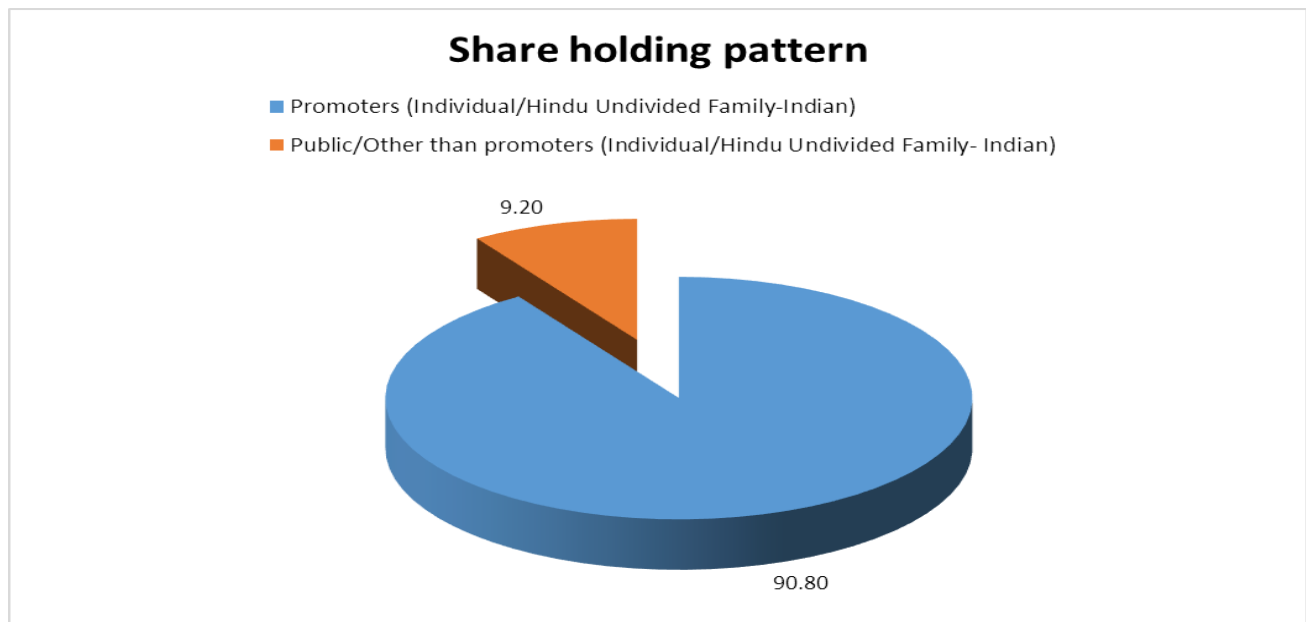
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Mohamed Hasanain Huenali Narsinh		500001
Narsinh Aarzoo Mohmmadali		200000
Narsinh Fatema Mohmadhasnein		200000
Total		5980500

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	90.80
Public/Other than promoters (Individual/Hindu Undivided Family- Indian)	9.20
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of ginning, pressing, processing, cleaning, spinning, weaving, manufacturing and dealing of all kinds of cotton, cotton seeds and its related products. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	15162011	Cotton Seeds
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	The Surendranagar People Co-Operative Bank Limited	
	Branch	Limbd Branch, Limbdi, Gujarat, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)

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	Long-term Borrowings		
	Rupee term loans from banks	0.916	3.142
	Short-term borrowings		
	Rupee term loans from banks	354.637	224.827
	Total	355.553	227.969

Auditors :	
Name :	S.P. Parekh and Company Chartered Accountants
Address :	201, Abhijot, Satellite, Ahmedabad, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AKLPP3299D
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • K R Solvent • Sustainable Spinning and Commodities Private Limited

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount

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5980500	Equity Shares	INR 10/- each	INR 59.805 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	59.805	59.805	59.805
(b) Reserves and Surplus	53.532	49.145	59.021
(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)	113.337	108.950	118.826
(3) Non-Current Liabilities			
(a) long-term borrowings	10.565	12.741	197.706
(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)	10.565	12.741	197.706
(4) Current Liabilities			
(a) Short-term borrowings	354.637	224.827	0.000
(b) Trade payables	215.471	65.570	88.307
(c) Other current liabilities	198.219	20.430	52.345
(d) Short-term provisions	2.247	0.129	1.796
Total Current Liabilities (4)	770.574	310.956	142.448
TOTAL	894.476	432.646	458.980
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.322	15.805	18.804
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	13.709
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.075
(c) Deferred tax assets (net)	0.070	0.000	0.000
(d) Long-term loans and advances	0.000	0.803	0.803
(e) Other Non-current assets	0.848	0.000	0.000
Total Non-Current Assets	14.240	16.608	33.391

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	241.176	198.802	201.907
(c) Trade receivables	522.663	169.917	192.206
(d) Cash and bank balances	0.613	1.303	2.907
(e) Short-term loans and advances	0.360	0.037	18.623
(f) Other current assets	115.424	45.980	9.946
Total Current Assets	880.236	416.039	425.589
TOTAL	894.476	432.647	458.980

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2639.977	2369.529	2355.165
	Other Income	0.000	0.000	0.000
	TOTAL	2639.977	2369.529	2355.165
Less	EXPENSES			
	Cost of Materials Consumed	2575.291	2268.971	2276.602
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(42.374)	3.105	(33.716)
	Employee benefit expense	7.065	0.639	1.376
	Other expenses	66.779	63.452	77.255
	TOTAL	2606.761	2336.167	2321.517
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	33.216	33.362	33.648
Less	FINANCIAL EXPENSES	24.295	24.309	24.293
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.921	9.053	9.355
Less/ Add	DEPRECIATION/ AMORTISATION	2.483	2.999	3.640
	PROFIT/ (LOSS) BEFORE TAX	6.438	6.054	5.715
Less	TAX	2.050	2.222	1.993
	PROFIT/ (LOSS) AFTER TAX	4.388	3.832	3.722
	Earnings / (Loss) Per Share (INR)	0.07	0.64	0.62

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	2.000	0.000	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(99.212)	(32.920)	37.011
Net cash flow from operating activity	(101.194)	(32.920)	37.011

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	72.26	26.17	29.79
Account Receivables Turnover (Income / Sundry Debtors)	5.05	13.95	12.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	30.54	10.55	14.16
Inventory Turnover (Operating Income / Inventories)	0.14	0.17	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	2.49	2.11	1.03

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.88	0.75	0.74
Debt Equity Ratio (Total Liability / Networth)	3.24	2.18	1.66
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.80	2.85	1.20
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.12	0.15	0.27
Interest Coverage Ratio (PBIT / Financial Charges)	1.37	1.37	1.39

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.17	0.16	0.16
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.49	0.89	0.81
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.87	3.52	3.13

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.14	1.34	2.99
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.83	0.70	1.57
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.25	0.26
G-Score Ratio Debt (Debts / Equity Capital)		6.14	3.97	3.31
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.14	1.34	2.99

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

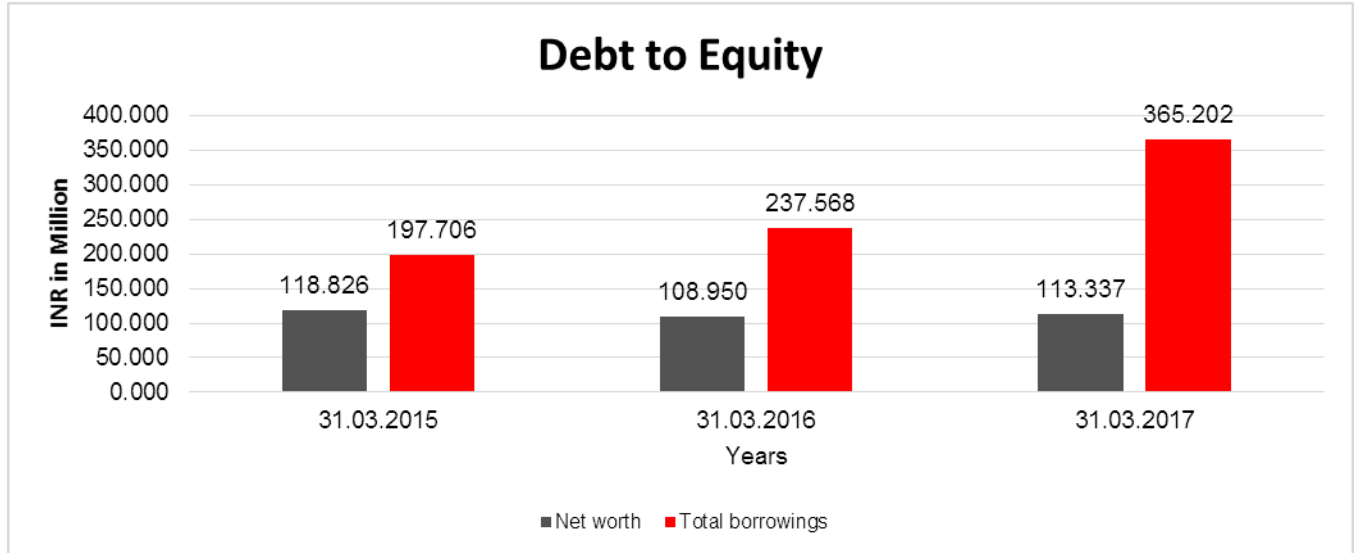
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	59.805	59.805	59.805
Reserves & Surplus	59.021	49.145	53.532
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	118.826	108.950	113.337
Long-term borrowings	197.706	12.741	10.565
Short term borrowings	0.000	224.827	354.637

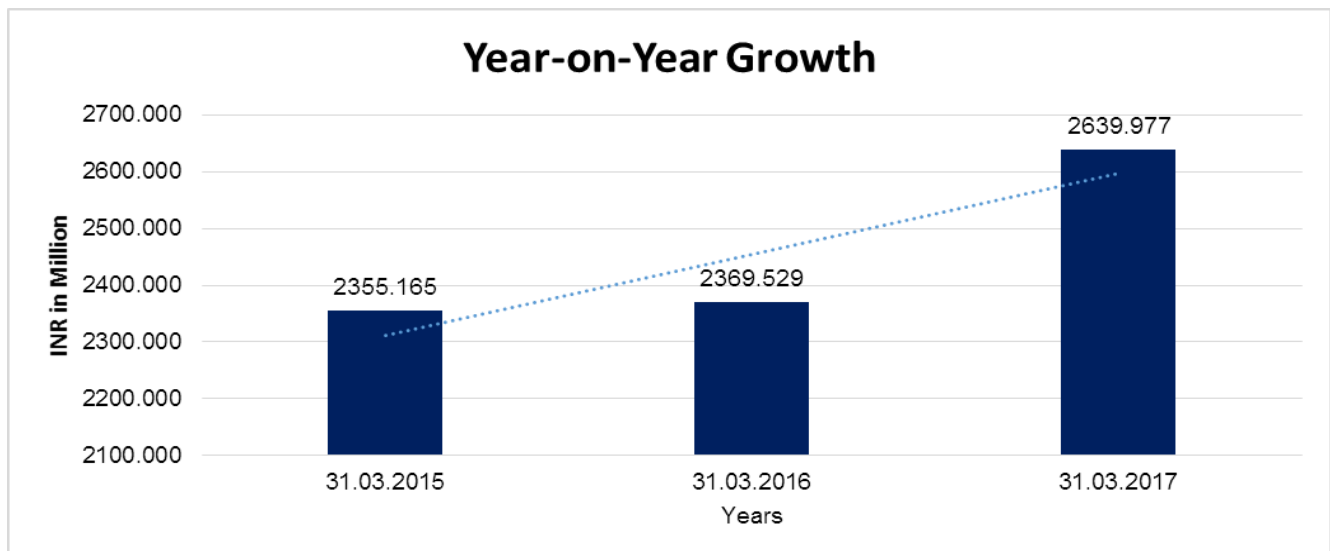
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	Total borrowings	197.706	237.568	365.202
Debt/Equity ratio		1.664	2.181	3.222



YEAR-ON-YEAR GROWTH

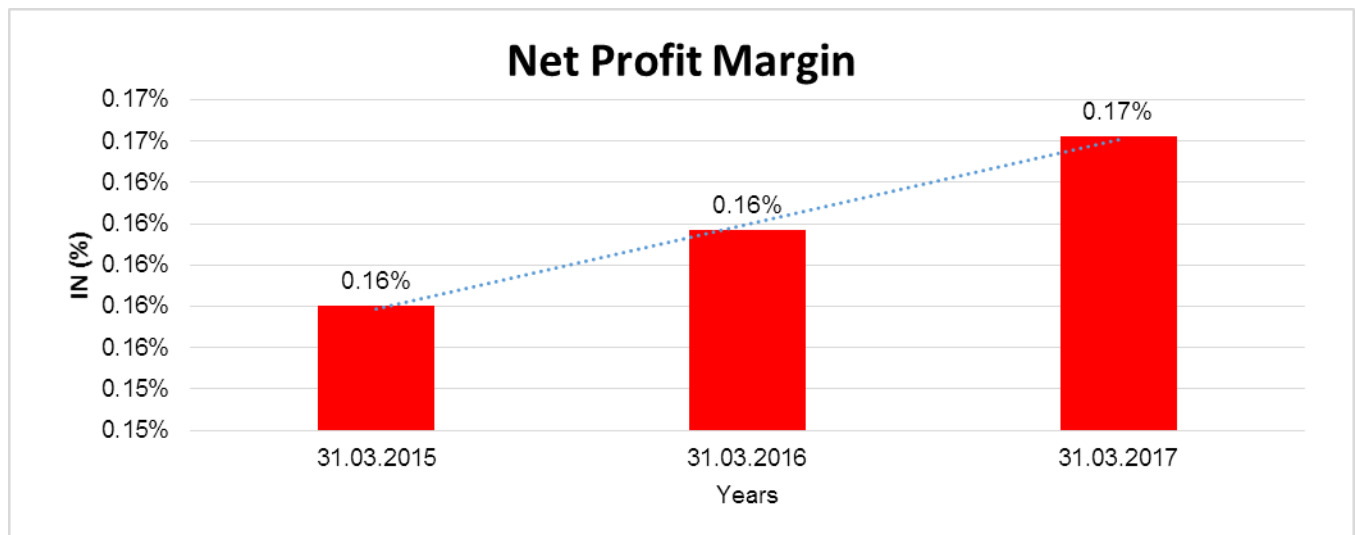
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2355.165	2369.529	2639.977
		0.610	11.414



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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	2355.165	2369.529	2639.977
Profit/ (Loss)	3.722	3.832	4.388
	0.16%	0.16%	0.17%



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

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MILAN GINNING PRESSING PRIVATE LIMITED - 524320

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15	Export/import details (if applicable)	No
16	No. of employees	No
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 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	Yes
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

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans repayable on demand	0.052	0.000
Loans and advances from related parties	9.597	9.599
Total	9.649	9.599

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modific ation	Date of Satisfacti on	Amount	Address
1	A782001 51	101991 48	State Bank of india	24/12/20 09	-	-	50000000.0	GIDC Branch, (05744) Wadhwan city

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								Surendrana gar GUJARAT 363035 INDIA
2	B946171 72	100788 36	State Bank of india	08/11/20 07	09/12/2 013	-	214000000.0	GIDC Branch, (05744) Wadhwancit y Surendrana gar GUJARAT 363035 INDIA
3	A257013 19	900982 27	THE SURENDRANA GAR PEOPLE CO.OPERATIVE BANK LTD.	14/08/19 95	-	18/10/200 7	3000000.0	LIMBDI BRANCH LIMBDI GUJARAT INDIA
4	A257012 44	900966 33	THE SURENDRANA GAR PEOPLE CO.OPERATIVE BANK LTD.	12/10/19 99	27/09/2 004	18/10/200 7	2800000.0	LIMBDI BRANCH LIMBDI GUJARAT INDIA

FIXED ASSETS

- Land
- Buildings
- Office building
- Other building
- Plant and equipment
- Factory equipments
- Other plant and equipment
- Furniture and fixtures
- 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 70.00
UK Pound	1	INR 89.34
Euro	1	INR 79.83

INFORMATION DETAILS

Information Gathered by :	SRT
Analysis Done by :	PRY
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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