

## MIRA INFORM REPORT

Report No. :	524428
Report Date :	14.08.2018

### IDENTIFICATION DETAILS

Name :	NEW TECH POLYCHEM PRIVATE LIMITED
Registered Office :	602/C 1, Morya House, Off Link Road, Oshiwara, Behind Crystal Plaza, Andheri (West), Mumbai – 400053, Maharashtra
Tel. No.:	91-22-26730528
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.12.2005
CIN No.: [Company Identification No.]	U24222MH2005PTC158137
Capital Investment / Paid-up Capital :	INR 0.248 Million
PAN No.: [Permanent Account No.]	AACCN4309A
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Chemicals. [Registered Activity]
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A+</b>
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

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<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 2005 having fine track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved good profit margin at 11.74% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with comfortable debt level and favourable gap between trade payable to its trade receivables.</p> <p>The company also derives strength from its established track record of business operation along with decent earnings per share of the company (i.e., earnings per share of INR 881 against face value of INR 10).</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-22-26730528]**

**LOCATIONS**

<b>Registered Office :</b>	602/C 1, Morya House, Off Link Road, Oshiwara, Behind Crystal Plaza, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Tel. No.:</b>	91-22-26730528/ 29
<b>Fax No.:</b>	91-22-26733061
<b>E-Mail :</b>	<a href="mailto:ntpi@hotmail.com">ntpi@hotmail.com</a>
<b>Website:</b>	<a href="http://www.newtechindia.com">http://www.newtechindia.com</a>

**DIRECTORS**

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**NEW TECH POLYCHEM PRIVATE LIMITED - 524428**

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AS ON: 31.03.2018

<b>Name :</b>	Mr. Navish Mitha Lal Sahlot
<b>Designation :</b>	Director
<b>Address :</b>	Flat No 112, Wing -1B, Winder Mere Off Link Road, Oshiwara, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Date of Appointment :</b>	19.12.2005
<b>PAN No.:</b>	AAIPS9404N
<b>DIN No.:</b>	01749251
<b>Name :</b>	Mr. Mitha Lal Manohar Lal Sahlot
<b>Designation :</b>	Director
<b>Address :</b>	Flat No 112, Wing -1B, Winder Mere Off Link Road, Oshiwara, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Date of Appointment :</b>	19.12.2005
<b>DIN No.:</b>	01749271
<b>Name :</b>	Ms. Ujjwala Navish Sahlot
<b>Designation :</b>	Director
<b>Address :</b>	Flat No 112, Wing -1B, Winder Mere Off Link Road, Oshiwara, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Date of Appointment :</b>	12.11.2016
<b>PAN No.:</b>	AXLPS5460N
<b>DIN No.:</b>	07655844

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

AS ON: 31.03.2017

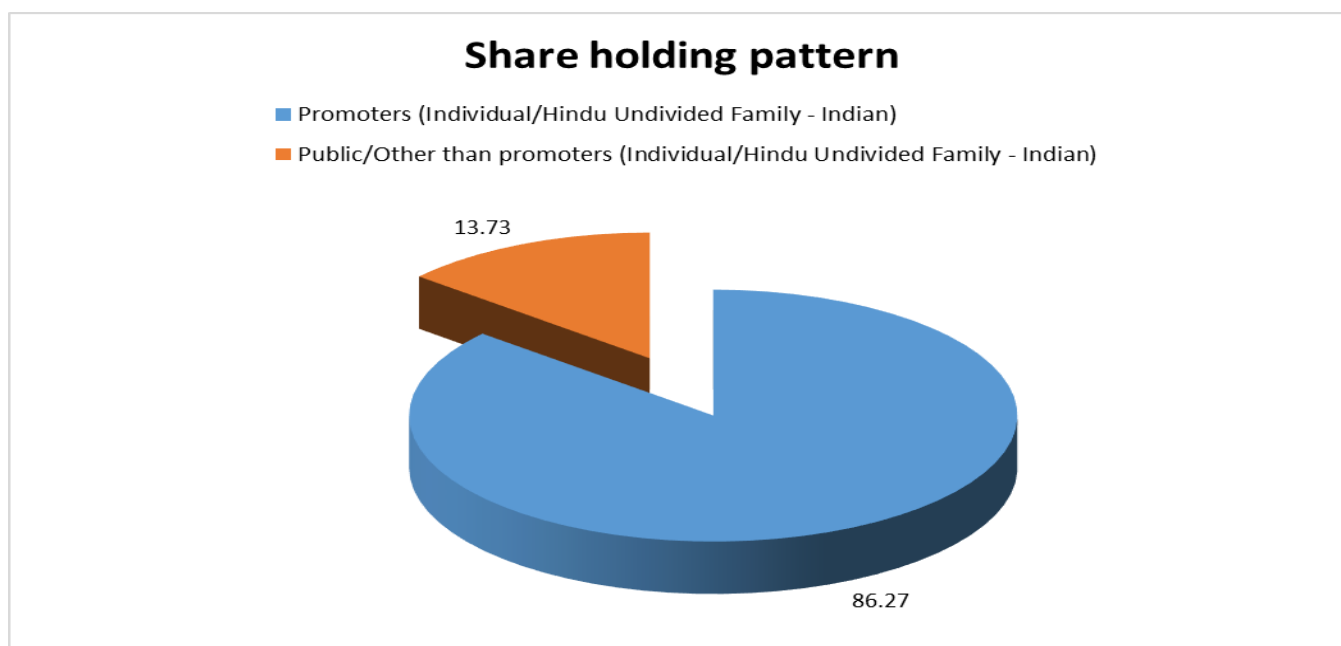
Names of Shareholders	No. of Shares	% age holding
Mithalal M. Sahlot	4300	17.37
Navish M. Sahlot	6060	24.47
Ujjawala Navish Sahlot	6000	24.23
Tara M Sahlot	5000	20.19
Tushar Omprakash Sahlot	1800	7.27
Omprakash Manoharlal Sahlot	800	3.23
Snehalata Omprakash Sahlot	800	3.23
<b>Total</b>	<b>24760</b>	<b>100.00</b>

AS ON: 29.09.2017

Equity Share Breakup	Percentage of
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Category	Holding
Promoters (Individual/Hindu Undivided Family - Indian)	86.27
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	13.73
Public/Other than promoters (Body corporate)	
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Chemicals. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99884210	Basic chemicals manufacturing services
<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>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</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 (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--

	<b>Remark</b>	--																																													
<b>No. of Employees :</b>	Not Divulged																																														
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td colspan="3">Not Divulged</td> </tr> <tr> <td><b>Branch:</b></td> <td colspan="3">Not Divulged</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Number:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Remarks:</b></td> <td colspan="3">--</td> </tr> </table>			<b>Bank Name:</b>	Not Divulged			<b>Branch:</b>	Not Divulged			<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 A/c Opening):</b>	--			<b>Average Balance Maintained (Optional):</b>	--			<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--			<b>Account Operation:</b>	--			<b>Remarks:</b>	--		
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<b>Account Operation:</b>	--																																														
<b>Remarks:</b>	--																																														
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>																																												
	<b>LONG-TERM BORROWINGS</b>																																														
	Bank overdraft	6.411	3.804																																												
	<b>Total</b>	<b>6.411</b>	<b>3.804</b>																																												

<b>Auditors :</b>	
<b>Name :</b>	Bramhecha Modi and Company Chartered Accountants
<b>Address :</b>	603/604, Kushal Point, 4th Road, Behind Uday Cinema, Ghatkopar (West), Mumbai – 400086, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFB2000P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises over which key management personal and their relatives exercise significant influence or control :</b>	New Tech Polymers (India)

**CAPITAL STRUCTURE**

AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

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

No. of Shares	Type	Value	Amount
24760	Equity Shares	INR 10/- each	INR 0.248 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	0.248	0.248	0.248
(b) Reserves & Surplus	40.829	19.016	6.039
(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>41.077</b>	<b>19.264</b>	<b>6.287</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	56.681	55.724	54.578
(b) Deferred tax liabilities (Net)	0.305	0.186	0.263
(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>56.986</b>	<b>55.910</b>	<b>54.841</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	33.462	16.047	14.808
(c) Other current liabilities	2.622	3.138	2.993
(d) Short-term provisions	1.534	2.323	
<b>Total Current Liabilities (4)</b>	<b>37.618</b>	<b>21.508</b>	<b>17.801</b>
<b>TOTAL</b>	<b>135.681</b>	<b>96.682</b>	<b>78.929</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	23.546	21.844	23.853
(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	40.268	1.642	0.588
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	15.431	0.239	0.239
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>79.245</b>	<b>23.725</b>	<b>24.680</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	11.875	10.466	7.619
(c) Trade receivables	37.982	41.570	35.835
(d) Cash and cash equivalents	4.983	8.084	9.652
(e) Short-term loans and advances	1.564	12.594	1.115
(f) Other current assets	0.032	0.243	0.028
<b>Total Current Assets</b>	<b>56.436</b>	<b>72.957</b>	<b>54.249</b>
<b>TOTAL</b>	<b>135.681</b>	<b>96.682</b>	<b>78.929</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	185.738	137.376	109.751
	Other Income	1.491	0.574	0.236
	<b>TOTAL</b>	<b>187.229</b>	<b>137.950</b>	<b>109.987</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	101.811	79.638	78.431
	Purchases of Stock-in-Trade	7.860	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.138)	(0.159)	0.407
	Employees benefits expense	9.360	5.976	4.265
	Other expenses	24.913	22.982	18.141
	<b>TOTAL</b>	<b>142.806</b>	<b>108.437</b>	<b>101.244</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>44.423</b>	<b>29.513</b>	<b>8.743</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>8.574</b>	<b>7.714</b>	<b>6.525</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>35.849</b>	<b>21.799</b>	<b>2.218</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>2.181</b>	<b>2.361</b>	<b>1.371</b>
	<b>PROFIT BEFORE TAX</b>	<b>33.668</b>	<b>19.438</b>	<b>0.847</b>
<b>Less</b>	<b>TAX</b>	<b>11.854</b>	<b>6.462</b>	<b>0.346</b>
	<b>PROFIT AFTER TAX</b>	<b>21.814</b>	<b>12.976</b>	<b>0.501</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Export of goods calculated on FOB basis	4.537	2.941	0.000
	<b>Earnings Per Share (INR)</b>	<b>881.00</b>	<b>524.08</b>	<b>20.22</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	61.941	21.506	(12.952)
Cash flow from Operating Activities	49.417	18.052	(14.173)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	74.64	110.45	119.18
Account Receivables Turnover (Income / Sundry Debtors)	4.89	3.30	3.06
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	111.37	73.55	68.91
Inventory Turnover (Operating Income / Inventories)	3.74	2.82	1.15
Asset Turnover (Operating Income / Net Fixed Assets)	1.89	1.35	0.37

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.70	0.80	0.92

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**NEW TECH POLYCHEM PRIVATE LIMITED - 524428**

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Debt Equity Ratio (Total Liability / Networth)	1.38	2.89	8.68
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.92	1.12	2.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	1.13	3.79
Interest Coverage Ratio (PBIT / Financial Charges)	5.18	3.83	1.34

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	11.74	9.45	0.46
Return on Total Assets ((PAT / Total Assets) * 100)	%	16.08	13.42	0.63
Return on Investment (ROI) ((PAT / Networth) * 100)	%	53.11	67.36	7.97

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.50	3.39	3.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.18	2.91	2.62
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.20	0.08
G-Score Ratio Debt (Debts / Equity Capital)		228.55	224.69	220.07
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.50	3.39	3.05

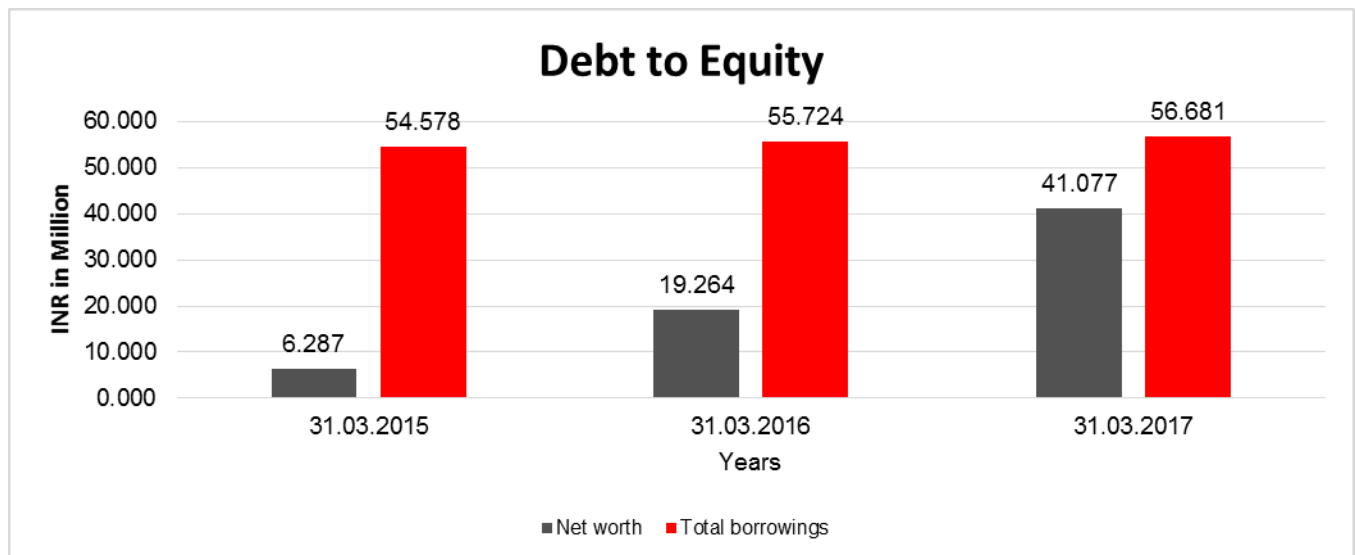
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

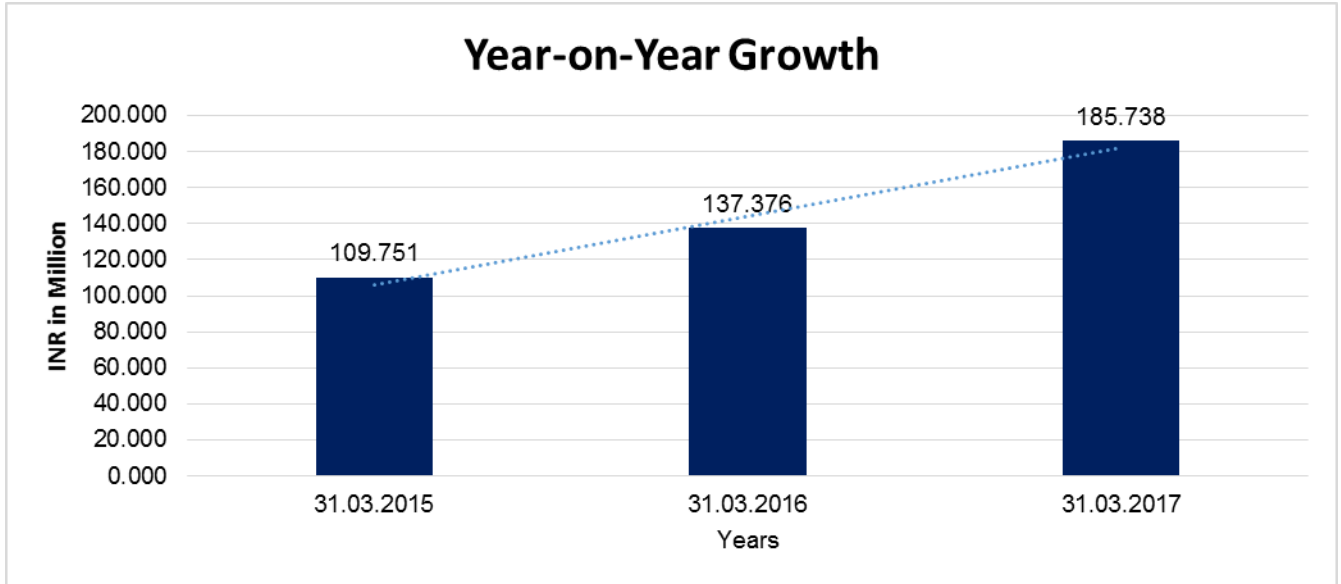
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.248	0.248	0.248
Reserves & Surplus	6.039	19.016	40.829
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>6.287</b>	<b>19.264</b>	<b>41.077</b>
long-term borrowings	54.578	55.724	56.681
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>54.578</b>	<b>55.724</b>	<b>56.681</b>
<b>Debt/Equity ratio</b>	<b>8.681</b>	<b>2.893</b>	<b>1.380</b>



**YEAR-ON-YEAR GROWTH**

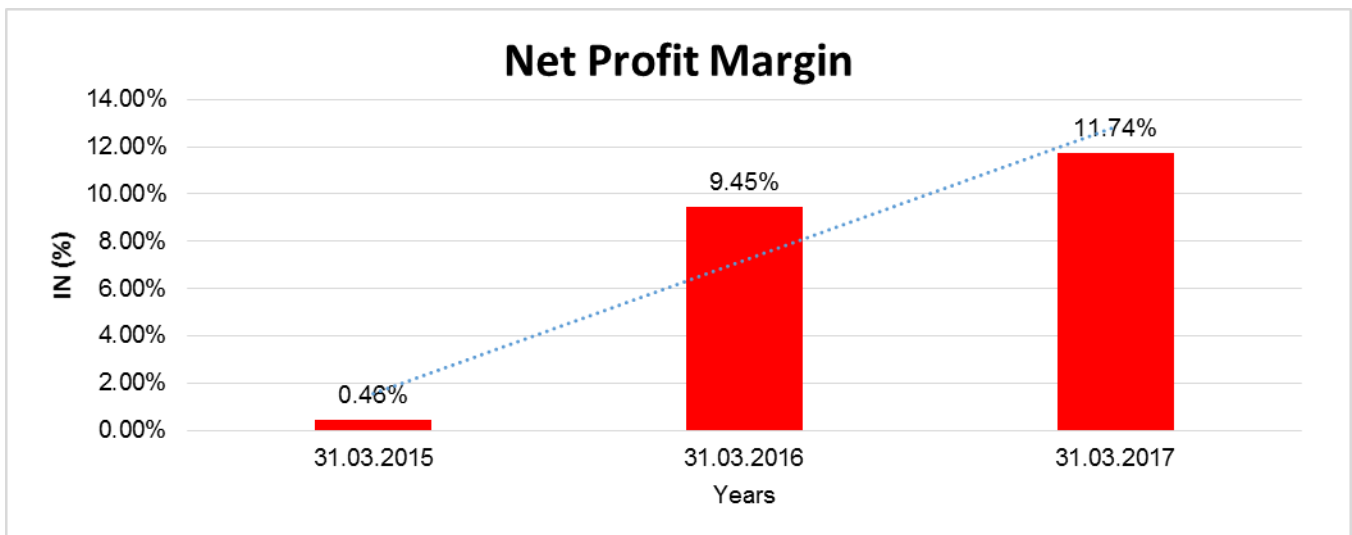
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	109.751	137.376	185.738
		<b>25.171</b>	<b>35.204</b>

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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	109.751	137.376	185.738
Profit	0.501	12.976	21.814
	<b>0.46%</b>	<b>9.45%</b>	<b>11.74%</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	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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B19521 228	103040 55	HDFC BANK LIMITED	12/08/2 011	-	-	7500000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from related parties	50.270	51.920
<b>Total</b>	<b>50.270</b>	<b>51.920</b>

**COMPANY OVERVIEW**

The company is a private limited company incorporated under companies Act, 1956 and domiciled in India and has its registered office in Mumbai. The object of the company is to carry the business of manufacturing of chemicals.

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Electric Installation
- Computer
- Office Equipment
- Plant and Machinery

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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 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHK
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	ARC

**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)