

MIRA INFORM REPORT

Report No. :	525100
Report Date :	16.08.2018

IDENTIFICATION DETAILS

Name :	MAHAVIR SPINFAB PRIVATE LIMITED (w. e. f. 30.08.1996)
Formerly Known As :	JAIN SHARES AND SECURITIES PRIVATE LIMITED
Registered Office :	G-16, 59-132, Old Dalmandi, Kanpur-208001, Uttar Pradesh
Mobile No.:	91-7705002180 (Mr. Pratik)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.06.1995
CIN No.: [Company Identification No.]	U67120UP1995PTC018232
Capital Investment / Paid-up Capital :	INR 10.612 Million
IEC No.: [Import-Export Code No.]	0600000079
PAN No.: [Permanent Account No.]	AAACM9334L
GSTN : [Goods & Service Tax Registration No.]	09AAACM9334L1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Garments. (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 : 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 510000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1995 and it is having fine track records.</p> <p>For the financial year 2017, the company has registered decrease its revenue as compared to previous year but maintained decent profitability margin of 5.17%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate network base and low debt balance sheet.</p> <p>Further, rating also reflects from its established track records of business operation and market position in the specialized textiles segment and improvement in the profitability profile during the year.</p> <p>However, rating strength is partially offset by large working capital requirement and intense competition from industry.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be regular.</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 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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = BB-
Rating Explanation	Moderate risk of default.
Date	13.03.2018

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 16.08.2018

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

Name :	Mr. Pratik
Designation :	Marketing Manager
Contact No.:	91-7705002180
Date :	14.08.2018

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LOCATIONS

Registered Office :	G-16, 59-132, Old Dalmandi, Kanpur-208001, Uttar Pradesh
Tel. No.:	91-515-2833405
Mobile No.:	91-7705002180 (Mr. Pratik)
Fax No.:	91-515-2833405
E-Mail :	pnto2@msfgroup.in vijay.kga93@rediffmail.com
Website :	http://www.mahavirspinfab.in
Corporate Office:	Plot No. 5 and 6, 2 nd Floor, 14/75, Civil Lines, Kanpur-208001, Uttar Pradesh, India
Tel. No.:	91-515-2833405
E-Mail :	info@msfgroup.in
Factory :	1082, Magar Wara, Unnao-209862, Uttar Pradesh, India
Tel. No.:	91-512-3051748

DIRECTORS

As on 31.03.2018

Name :	Mrs. Shobha Jain		
Designation :	Director		
Address :	16/12 - A, Civil Lines, Kanpur-208001, Uttar Pradesh, India		
Date of Birth/Age :	12.12.1972		
Date of Appointment :	05.01.1998		
DIN No.:	00473481		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U18204UP2011PTC047699	RED STAR SAFETY PRIVATE LIMITED	02/12/2011	-
Name :	Mr. Sandeep Kumar Jain		
Designation :	Director		
Address :	16/12 - A, Civil Lines, Kanpur-208001, Uttar Pradesh, India		
Date of Birth/Age :	17.01.1967		
Date of Appointment :	01.08.2002		
DIN No.:	00638621		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U18109UP2001PTC026148	PARASNATH TECHGARMENTS PRIVATE LIMITED	25/07/2001	-
U18204UP2011PTC047654	NOMADIC CASUALS PRIVATE LIMITED	29/11/2011	-
U65923UP2011PTC047732	MSF INVESTMENTS PRIVATE LIMITED	03/12/2011	-

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Name :	Mr. Rakesh Kumar Jain		
Designation :	Director		
Address :	16/12 - A, Civil Lines, Kanpur-208001, Uttar Pradesh, India		
Date of Birth/Age :	07.03.1968		
Date of Appointment :	13.06.1995		
DIN No.:	00720244		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U18109UP2001PTC026148	PARASNATH TECHGARMENTS PRIVATE LIMITED	25/07/2001	-
U18204UP2011PTC047699	RED STAR SAFETY PRIVATE LIMITED	02/12/2011	-
U65923UP2011PTC047732	MSF INVESTMENTS PRIVATE LIMITED	03/12/2011	-
Name :	Mrs. Shweta Jain		
Designation :	Director		
Address :	16/12 - A, Civil Lines, Kanpur-208001, Uttar Pradesh, India		
Date of Birth/Age :	22.10.1972		
Date of Appointment :	04.01.1998		
DIN No.:	00720265		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U18204UP2011PTC047654	NOMADIC CASUALS PRIVATE LIMITED	29/11/2011	-

KEY EXECUTIVES

Name :	Mr. Pratik
Designation :	Marketing Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Sandeep Kumar Jain	128600
Rakesh Kumar Jain	152100
Shobha Jain	163500
Shweta Jain	120000
Parmeshwari Devi Jain	5000
Parasnath Tech Garment Private Limited, India	340000
Sandeep Kumar Jain HUF	76000
Rakesh Kumar Jain HUF	76000
Total	1061200

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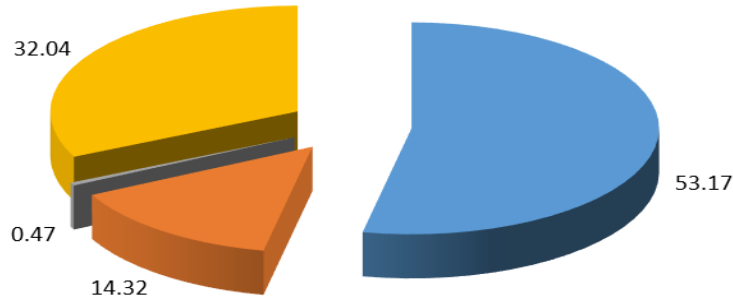
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	53.17
Promoter - Body corporate	14.32
Public - - (Individual/ Hindu Undivided Family – Indian)	0.47
Public - Other - Body corporate	32.04
Total	100.00

Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Promoter - Body corporate
- Public - - (Individual/ Hindu Undivided Family – Indian)
- Public - Other - Body corporate



BUSINESS DETAILS

Line of Business :	Manufacturing of Garments. (Registered activity)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

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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	Punjab National Bank	
	Branch	59/29, Birhana Road, Kanpur – 208001, Uttar Pradesh, 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 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Punjab National Bank – Term Loan	4.342	0.000
	(Overall limits of term loan and working capital facilities are secured by hypothecation of Stocks of		

	Finished Goods, Raw Materials, Store and Spares etc. and first charge on entire Fixed assets, Present and future, along with land and superstructures i.e. Building Constructed by the company in the factory premise and personal guarantee of the directors		
	Short-term Borrowings		
	Working Capital facilities from Punjab National Bank:		
	Cash Credit	12.046	14.149
	Packing Credit Pre-Shipment	59.811	60.334
	FOUBP (Post Shipment Credit)	30.403	79.399
	(Overall limits of term loan and working capital facilities are secured by hypothecation of stocks of Finished Goods Raw Materials Stores and Spares etc. and first charge on entire Fixed Assets, Present and future, along with land and superstructure i.e. Building and personal guarantee of the directors.)		
	Total	106.602	153.882

Auditors :	
Name :	Kedia Gupta and Associates Chartered Accountants
Address :	4-2nd Floor, Rolland Complex, 37/17, The Mall, Kanpur – 208001, Uttar Pradesh, India
Tel. No. :	91-512-3013548 / 3913989
Mobile No.:	91-9838002451
E-Mail :	vijay_kga93@rediffmail.com
Income-tax PAN of auditor or auditor's firm :	AABFK2148L
Memberships :	Not Available
Collaborators :	Not Available
Associate enterprise Owned by Directors/Shareholders :	<ul style="list-style-type: none"> • Parasnath Techgarments Private Limited, India • Nomadic Casuals Private Limited • MSF Investments Private Limited • Red Star Safety Private Limited

CAPITAL STRUCTURE

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As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1061200	Equity Shares	INR 10/- each	INR 10.612 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	10.612	10.612	10.612
(b) Reserves & Surplus	168.659	139.855	124.648
(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)	179.271	150.467	135.260
(3) Non-Current Liabilities			
(a) long-term borrowings	55.869	58.327	53.358
(b) Deferred tax liabilities (Net)	5.796	3.941	6.524
(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)	61.665	62.268	59.882
(4) Current Liabilities			
(a) Short term borrowings	102.260	153.882	117.005
(b) Trade payables	58.442	86.122	98.546
(c) Other current liabilities	17.173	22.802	22.262
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	177.875	262.806	237.813
TOTAL	418.811	475.541	432.955
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	133.356	131.799	147.660
(ii) Intangible Assets	0.013	0.018	0.025
(iii) Capital work-in-progress	5.499	8.474	2.543
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.513	0.514	0.514
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	3.496	1.402	2.263

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(e) Other Non-current assets	1.393	20.763	4.748
Total Non-Current Assets	144.270	162.970	157.753
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	28.191	58.475	67.327
(c) Trade receivables	118.231	188.264	149.068
(d) Cash and cash equivalents	89.865	39.826	36.244
(e) Short-term loans and advances	36.732	23.372	18.530
(f) Other current assets	1.522	2.634	4.033
Total Current Assets	274.541	312.571	275.202
TOTAL	418.811	475.541	432.955

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	565.892	654.607	708.959
	Other Income	39.755	41.205	40.277
	TOTAL	605.647	695.812	749.236
Less	EXPENSES			
	Cost of Materials Consumed	361.803	472.646	512.325
	Trading Purchases	0.000	0.358	0.385
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	6.223	3.052	7.990
	Employees benefits expense	36.343	29.919	27.879
	Other expenses	120.153	123.982	133.699
	TOTAL	524.522	629.957	682.278
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	81.125	65.855	66.958
Less	FINANCIAL EXPENSES	13.219	16.262	19.846
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	67.906	49.593	47.112
Less/ Add	DEPRECIATION/ AMORTISATION	23.670	25.862	29.268
	PROFIT/ (LOSS) BEFORE TAX	44.236	23.731	17.844

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Less	TAX	14.955	8.438	5.982
	PROFIT/ (LOSS) AFTER TAX	29.281	15.293	11.862
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	126.255	111.047	99.468
Less	Depreciation	0.477	0.085	0.203
Less	Prior Period Items	0.000	0.000	0.080
	Balance Carried to the B/S	155.059	126.255	111.047
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	329.807	347.222	407.704
	Advance from Buyer	1.282	0.942	7.183
	Misc. Receipts	0.034	0.000	0.008
	TOTAL EARNINGS	331.123	348.164	414.895
	Earnings / (Loss) Per Share (INR)	275.92	14.41	11.18

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	40.099	30.552	39.147

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.26	104.97	76.75
Account Receivables Turnover (Income / Sundry Debtors)	4.79	3.48	4.76
Average Payment Days	58.96	66.46	70.16

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(Sundry Creditors / Purchases * 365 Days)			
Inventory Turnover (Operating Income / Inventories)	2.88	1.13	0.99
Asset Turnover (Operating Income / Net Fixed Assets)	0.58	0.47	0.45

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.68	0.67
Debt Equity Ratio (Total Liability / Networth)	0.88	1.41	1.26
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.99	1.75	1.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.77	0.93	1.11
Interest Coverage Ratio (PBIT / Financial Charges)	6.14	4.05	3.37

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.17	2.34	1.67
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.99	3.22	2.74
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.33	10.16	8.77

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio	1.54	1.19	1.16

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(Current Assets / Current Liabilities)			
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.38	0.97	0.87
G-Score Ratio Financial (Networth / Total Assets)	0.43	0.32	0.31
G-Score Ratio Debt (Debts / Equity Capital)	14.90	20.00	16.05
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.54	1.19	1.16

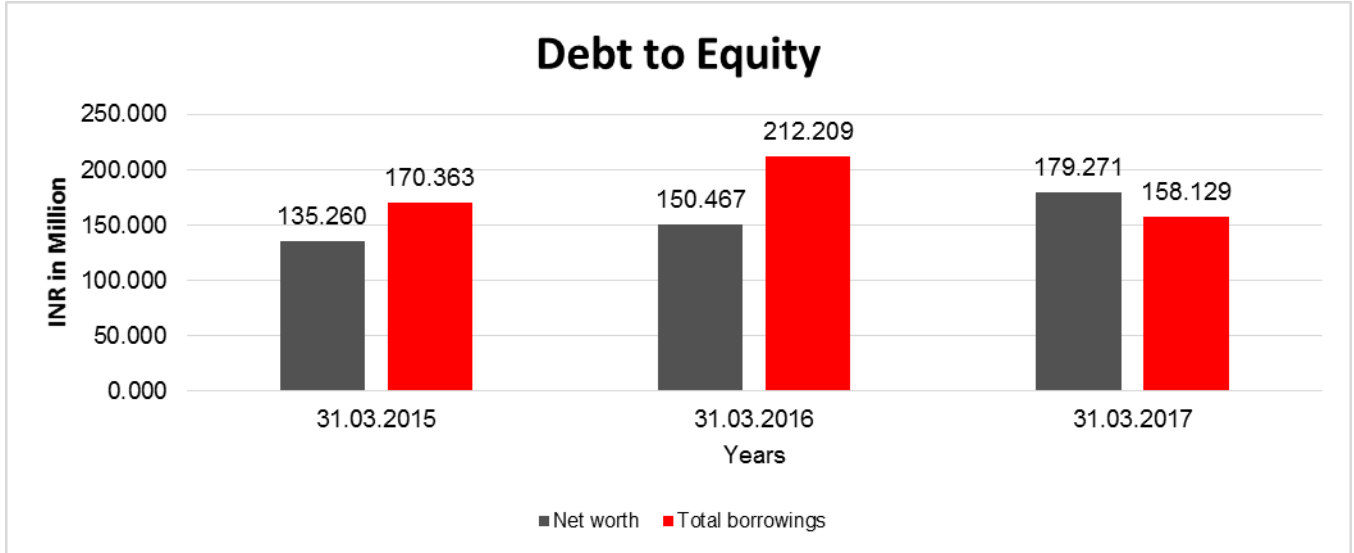
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

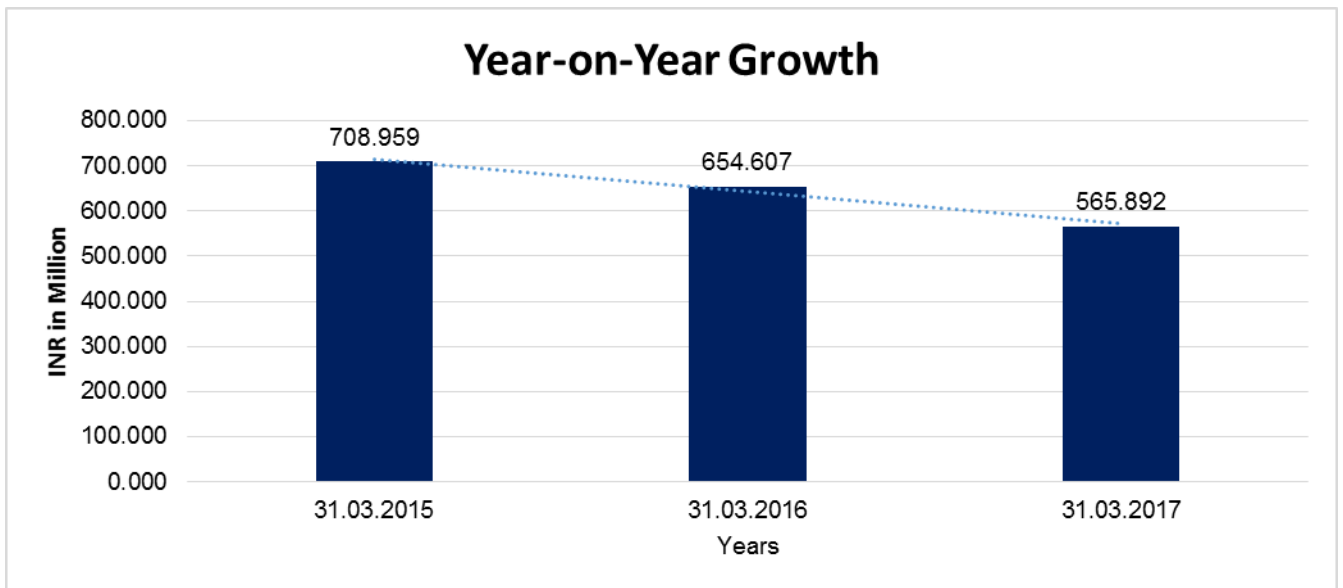
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.612	10.612	10.612
Reserves & Surplus	124.648	139.855	168.659
Net worth	135.260	150.467	179.271
Long Term borrowings	53.358	58.327	55.869
Short Term borrowings	117.005	153.882	102.260
Total borrowings	170.363	212.209	158.129
Debt/Equity ratio	1.260	1.410	0.882

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YEAR-ON-YEAR GROWTH

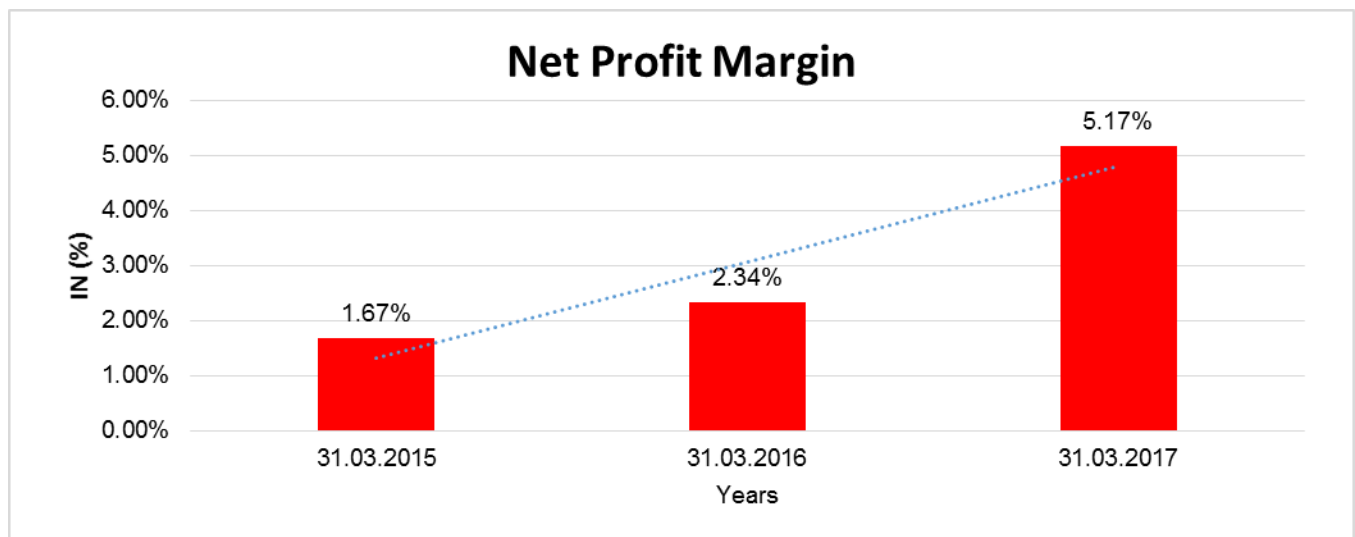
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	708.959	654.607	565.892
		(7.666)	(13.552)



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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	708.959	654.607	565.892
Profit	11.862	15.293	29.281
	1.67%	2.34%	5.17%



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	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

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MAHAVIR SPINFAB PRIVATE LIMITED - 525100

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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	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

NOTE: Registered office of the company has been shifted from Plot No. 5 and 6, 2nd Floor, 14/75, Civil Lines, Kanpur-208001, Uttar Pradesh to the present address w.e.f. 06.10.2011

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from Related Parties	46.167	46.818
Loan from Inter Corporate Deposits	5.360	11.509
Total	51.527	58.327

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G4737 2719	100106 847	PUNJAB NATIONAL BANK	31/03/2 017	-	-	22200000.0	59/29, BIRHANA ROAD, KANPUR – 208001, UTTAR PRADESH, INDIA
2	A0571 2039	100223 15	PUNJAB NATIONAL	11/09/2 006	-	-	8000000.0	BIRHANA ROAD, BRANCH, KANPUR –

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			BANK					208001, UTTAR PRADESH, INDIA
3	B3980 6997	902798 07	PUNJAB NATIONAL BANK	01/02/2 001	07/05/2 012	-	222900000. 0	BIRHANA ROAD, KANPUR - 208001, UTTAR PRADESH, INDIA
4	Y1039 5924	902793 37	PUNJAB NATIONAL BANK	19/03/1 998	-	-	1000000.0	B.O. GANDHI NAGAR, KANPUR, UTTAR PRADESH, INDIA

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Plant and Machinery
- Electric Installation
- Vehicle
- Motor Vehicle
- 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 69.46
UK Pound	1	INR 88.62
Euro	1	INR 79.18

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	PRA
Report Prepared by :	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	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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