

MIRA INFORM REPORT

Report No. :	511267.2
Report Date :	16.08.2018

IDENTIFICATION DETAILS

Name :	RAVI AND SINGH COMMUNICATION
Registered Office :	H-183, Sector-63, Noida-201307, Uttar Pradesh
Mobile No.:	91-9718538116/ 9599777048 [Mr. Durga Prasad Tiwari] 91-9811577893 [Mr. Suresh]
Country :	India
Financials (as on) :	31.03.2018 [Provisional]
Year of Establishment :	2006
Capital Investment :	INR (8.035) Million
IEC No.: [Import-Export Code No.]	0517543311
TIN No.:	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	07AATFR8714M1ZC 09AATFR8714M1Z8 [Ghaziabad]
PAN No.: [Permanent Account No.]	AATFR8714M
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Manufacturer, Wholesaler, Trader, Retailers and Exporter of Ethernet Protector, Gigabit Switch, IEC Connector, etc. [Confirmed by Management]
No. of Employees :	02 [Approximately] As per site visit

RATING & COMMENTS

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

MIRA's Rating : B

Credit Rating	Explanation	Rating Comments
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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 2

B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Ms. Neha Tripathi (Manager) denied to provide any information.</p> <p>However, as per indirect source we could find that the subject is a partnership concern established in the year 2006 and it is engaged as manufacturer, wholesaler, trader, retailer, importer and exporter of Ethernet protector, IEC connector Gigabit switch.</p> <p>As per the financial figures, the concern has achieved sales turnover of INR 262.92 million for FY-2017 and has clocked a net profit margin of 24.46%.</p> <p>Further as per provisional figures of March 2018, the concern has achieved revenue of INR 439.24 million and has clocked net profit margin of 4.85%.</p> <p>The concern has recorded excess of borrowings during the year which has impacted and resulted into negative capital base along with unfavourable gap between trade payables and receivables.</p> <p>Rating takes into account, the moderate financial risk profile marked by negative capital structure due to its high working capital requirement and its presence in highly competitive market.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealing with some caution.</p> <p>Note: Earlier, when site visit was conducted at the corporate office of the subject and our executive has found the door locked but the existence was confirmed by the neighbours.</p> <p>Site visit was conducted at registered address i.e. [H-183, Sector-63, Noida-201307, Uttar Pradesh] and our executive successfully traced the subject.</p> <p>At the premises our executive met to Mr. Durga Prasad Tiwari (Business Development Manager) confirmed the existence of the subject on the given address and provided with visiting card.</p> <p>As per our executive's observation, it's a ground+3 storey building and subject is situated on ground floor comprising of total area of 600 SQ.FT.</p>

RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 3

	<p>Location was easy to find, locality seems to be commercial and area appears to be upmarket.</p> <p>Our executive had sighted 2 employees at the premises as well as sighted the name board of the subject on the given address.</p> <p>On inquiry with Mr. Ravi Kumar (Security Guard) from “Car X Auto Services” and Mr. Bhushan (Security Guard) from “Grip Exim LLP” both from neighbouring companies confirmed the existence of the subject on the given address.</p>
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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 (30.09.2017)	Current Rating (31.12.2017)
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

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

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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 4

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 DECLINED BY

Name :	Ms. Neha Tripathi
Designation :	Manager
Contact No.:	91-9718538116
Date :	25.05.2018

Name :	Mr. Durga Prasad Tiwari
Designation :	Business Development Manager
Contact No.:	91-9599777048
Date :	25.05.2018

LOCATIONS

Registered Office :	H-183, Sector-63, Noida-201307, Uttar Pradesh, India
Tel. No.:	91-120-4111563
Mobile No.:	91-9599777048 [Mr. Durga Prasad Tiwari] 91-9718538116 [Ms. Neha Tripathi] 91-9811577893 [Mr. Suresh]
Fax No.:	Not Available
E-Mail :	neha.tripathi@rscommunication.co.in durgatiwari@rscommunication.co.in
Website :	http://www.rscommunication.co.in
Area :	600 Sq. Ft. [As per site visit]
Locality:	Commercial [As per site visit]
Corporate Office :	17, Deep Vihar, Vikas Nagar, Near Durga Mandir, Hastal, Uttam Nagar, New Delhi-110059, India
Branch Offices:	Located at: <ul style="list-style-type: none"> • Delhi • Bhopal • Ghaziabad • Guwahati • Kolkata • Patna

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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 5

PARTNERS

Name :	Mr. Suresh Singh
Designation :	Partner
Name :	Mrs. Punita Devi
Designation :	Partner

KEY EXECUTIVES

Name :	Ms. Neha Tripathi
Designation :	Manager
Name :	Mr. Durga Prasad Tiwari
Designation :	Business Development Manager

BUSINESS DETAILS

Line of Business :	Manufacturer, Wholesaler, Trader, Retailers and Exporter of Ethernet Protector, Gigabit Switch, IEC Connector, etc. [Confirmed by Management]
Products/ Services :	<ul style="list-style-type: none"> • Ethernet Protector • Gigabit Switch • IEC Connector, etc.
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	<ul style="list-style-type: none"> • Ethernet Protector • Gigabit Switch • IEC Connector, etc.
Countries :	<ul style="list-style-type: none"> • Columbia • Nepal • Bangladesh • Sri Lank • Cambodia
Imports :	
Products :	Raw Material
Countries :	China
Terms :	

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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 6

Selling :	Cash and Cheque
Purchasing :	Cash and Cheque

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	02 [Approximately] As per site visit	
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 A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--

Auditors :	
Name :	A K Gangaher

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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 7

	Chartered Accountants
Memberships :	Not Divulged
Collaborators :	Not Divulged
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

AS ON: 31.03.2018 [PROVISIONAL]

Particular	Amount in million
SURESH SINGH	
Capital Introduced	(4.525)
Add: Addition during the year	0.900
Add: Partner Remuneration	3.000
Add: Profit During the year	10.652
	10.027
Less: Drawing During the year	1.442
Total	8.585
PUNITA DEVI	
Capital Introduced	(25.167)
Add: Addition during the year	0.300
Add: Partner Remuneration	1.800
Add: Profit During the year	10.652
	(12.416)
Less: Drawing During the year	4.205
Total	(16.620)

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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 8

FINANCIAL ANALYSIS
[all figures are in INR Million]

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018 [Provisional]	31.03.2017
SHAREHOLDERS FUNDS			
1] Capital Account		(8.035)	(29.309)
2] Reserves & Surplus		0.000	0.000
NETWORTH		(8.035)	(29.309)
LOAN FUNDS			
1] Secured Loans		36.787	0.000
2] Unsecured Loans		0.000	11.830
TOTAL BORROWING		36.787	11.830
DEFERRED TAX LIABILITIES			
		0.000	0.000
TOTAL		28.752	(17.479)
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		1.767	2.246
		0.000	0.000
INVESTMENT			
DEFERRED TAX ASSETS			
		0.000	0.000
		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		47.567	27.514
Sundry Debtors		136.620	35.668
Cash & Bank Balances		5.589	21.496
Other Current Assets		0.000	0.000
Loans, Advances and Deposits		20.938	2.147
Total Current Assets		210.714	86.825
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		173.600	103.005
Other Current Liabilities		10.129	3.545
Provisions		0.000	0.000
Total Current Liabilities		183.729	106.550
Net Current Assets		26.985	(19.725)
MISCELLANEOUS EXPENSES			
		0.000	0.000

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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 9

	TOTAL	28.752	(17.479)

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018 [Provisional]	31.03.2017
	SALES		
	Sales	439.239	262.921
	Others Income	0.676	0.068
	TOTAL	439.915	262.989
Less	EXPENSES		
	Cost of Goods Sold	305.948	188.736
	Tower Maintenance etc. Repair and Machinery	40.885	30.119
	Cartage Inward	0.355	0.040
	Loading and Unloading Charges	0.146	0.090
	Salary Wages, PF and ESI, etc.	27.314	8.301
	Staff Welfare	0.390	0.311
	Project Overhead Expenses	26.053	0.618
	Tour, Travelling, Fooding and Loading	0.979	5.372
	Discount on goods	0.063	0.000
	Stamp Duty Charges [For legal case]	0.000	0.050
	Conveyance charges	0.378	0.534
	Professional Charges	2.511	2.261
	Business Promotion	0.136	
	Service Tax Paid on behalf of Transport	0.000	1.390
	Bank Interest, Commission and OD Charges	1.979	0.322
	Postage, Courier and Telegraph	0.634	0.094
	Factory Rent	1.547	0.583
	SWC Nov Modvat In [Service Tax]	0.000	0.063
	Computer Expenses	0.002	0.027
	Insurance Charges	0.125	0.027
	General Expenses	0.967	0.676
	USD Converting Charges	0.050	0.000
	Partners Remuneration	4.800	4.400
	Printing and Stationer Expenses	0.267	0.292
	Office and Factory Maintance Charges Machinery	0.125	0.287
	Import Material Expenses	0.393	0.000
	Duty paid on Export and import	0.275	0.000

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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 10

	materials			
	Office and Factory Maintance Charges Building		0.000	0.274
	Vehicle Running and Maintenance		0.000	0.249
	Water and Electricity Expenses		1.302	0.421
	Telephone Expenses		0.387	0.169
	TOTAL EXPENSES		418.011	245.706
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		21.904	17.283
Less	FINANCIAL EXPENSES		0.170	0.123
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		21.734	17.160
Less	DEPRECIATION/ AMORTISATION		0.430	0.539
	NET PROFIT FOR THE PERIOD		21.304	16.621

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		113.53	49.52
Account Receivables Turnover (Income / Sundry Debtors)		3.22	7.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		0.00	0.00
Inventory Turnover (Operating Income / Inventories)		0.46	2.36
Asset Turnover (Operating Income / Net Fixed Assets)		12.40	28.93

LEVERAGE RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)		0.17	0.13

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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 11

Debt Equity Ratio (Total Liability / Networth)		(4.58)	(0.40)
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.00	(0.40)
Fixed Assets to Networth (Net Fixed Assets / Networth)		(0.22)	(0.08)
Interest Coverage Ratio (PBIT / Financial Charges)		128.85	528.28

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%	4.85	24.46
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.03	72.21
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(265.14)	(219.44)

SOLVENCY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017
Current Ratio (Current Assets / Current Liabilities)		0.00	7.34
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.00	5.01
G-Score Ratio Financial (Networth / Total Assets)		(0.04)	-0.33
G-Score Ratio Debt (Debts / Equity Capital)		(4.58)	-0.40
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.00	7.34

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

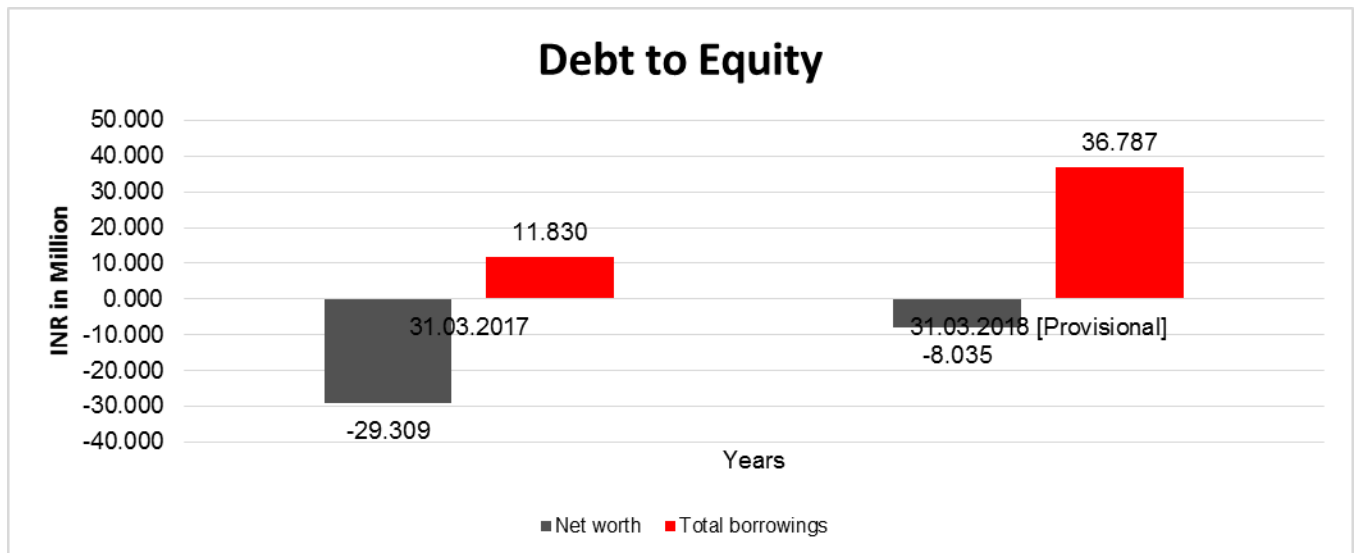
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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 12

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million
Share Capital	(29.309)	(8.035)
Reserves & Surplus	0.000	0.000
Net worth	(29.309)	(8.035)
Secured Loan	0.000	36.787
Unsecured Loan	11.830	0.000
Total borrowings	11.830	36.787
Debt/Equity ratio	(0.404)	(4.578)

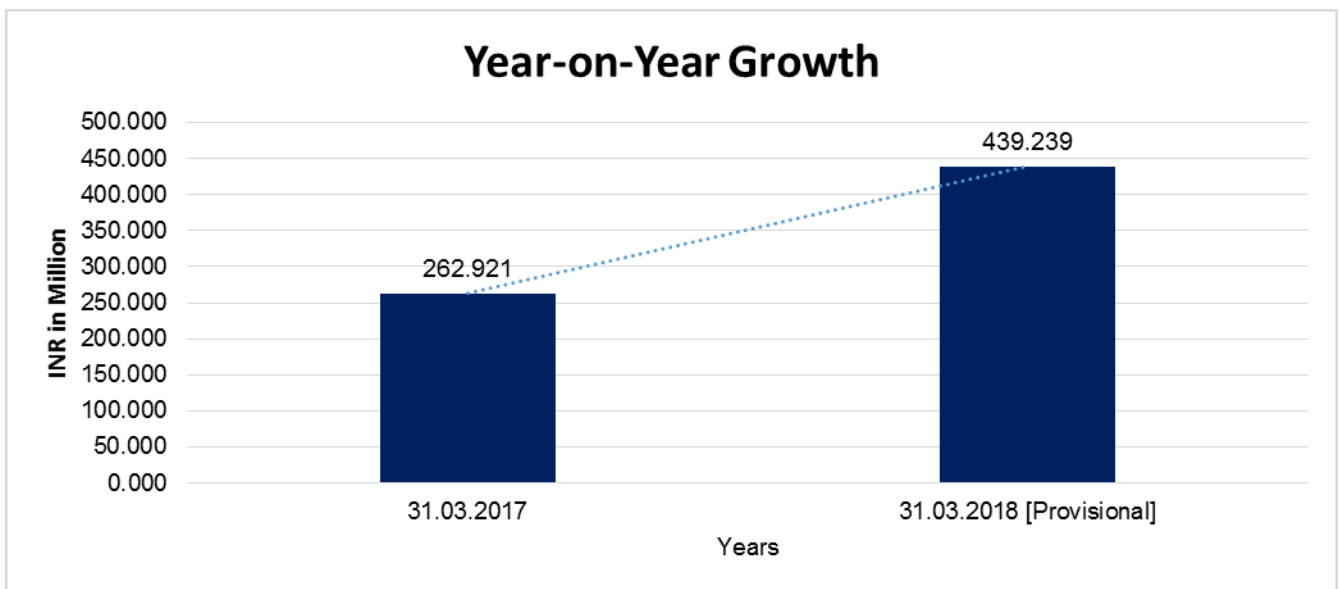


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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 13

YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million
Sales	262.921	439.239
		67.061

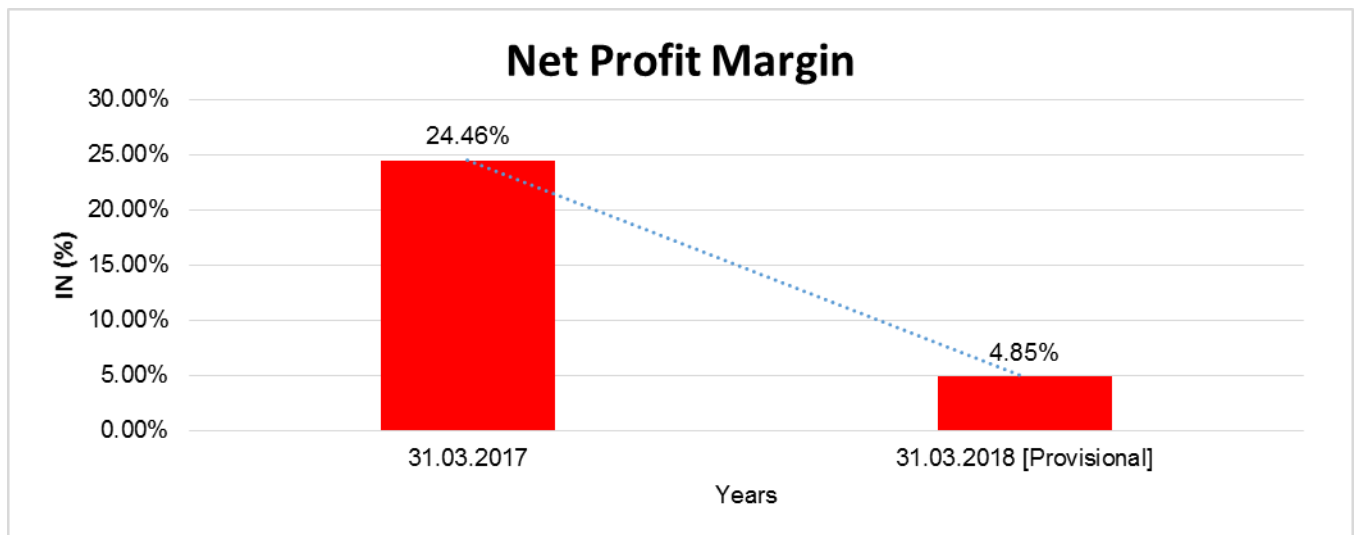


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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 14

NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million
Sales	262.921	439.239
Profit/ (Loss)	64.317	21.304
	24.46%	4.85%



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RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 15

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	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
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

RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 16

OBSERVATION POINTS

SITE VISIT 1

Name of Company :	RAVI AND SINGH COMMUNICATION
Address :	17, Deep Vihar, Vikas Nagar, Near Durga Mandir, Hastal, Uttam Nagar, New Delhi-110059, India
Date of Visit :	25.05.2018
Name Board :	Not Sighted
Location:	Very Difficult
Landmark (If Any):	Near Durga Mandir
Total Floors of the Building :	Ground + 2 Floors
Locality:	Residential
Area :	Neutral
Neighbours Interview :	On inquiry with "Chaudhary Bros" and SRS Medicos" both the neighbour companies are not aware about the subject
Proof of visit:	Photos

OBSERVATION POINTS

SITE VISIT 2

Name :	RAVI AND SINGH COMMUNICATION
Address :	H-183, Sector-63, Noida-201307, Uttar Pradesh, India
Contact No :	91-9718538116/ 9599777048/ 120-4111562/ 4111563
Email :	durgatiwari@rrscommunication.co.in
Person to whom we met:	Mr. Durga Prasad Tiwari [Business Development Manager]
Name Board:	Sighted
Location:	Easy
Landmark :	Opposite Tech Mahindra Noida Sector 63

RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 17

Total Floors of the building:	Ground + 3 Floor
Subject situated on :	Ground Floor
Locality:	Commercial
Area of premises :	600 Sq. Ft.
Area:	Upmarket
No. of employee seen at premises :	02 [Approximately]
Visibility of Item :	<ul style="list-style-type: none"> • Telephone • Computer • Air Conditioner • Fax Machine
Sister Concern :	Reception Table and Visitors Sitting Chairs
Furniture items sighted :	Yes
Neighbor's Interview :	On inquiry with Mr. Ravi Kumar (Security Guard) from "Car X Auto Services" and Mr. Bhushan (Security Guard) from "Grip Exim LLP" both from neighbouring companies confirmed the existence of the subject on the given address
Proof of visit:	Photos and Visiting Card

FIXED ASSETS:

- Machinery Equipments
- Office Equipment
- Computer
- Furniture and Fixture
- Water [Aqua fresh]
- AC
- Electrical Equipments

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.

RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 19

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	Indian Rupees
US Dollar	1	INR 69.80
UK Pound	1	INR 89.23
Euro	1	INR 79.70

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	NSG
Report Prepared by :	RUP

RAVI AND SINGH COMMUNICATION - 511267.2 [SUPPLEMENTARY REPORT] PAGE NO. : 20

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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