

MIRA INFORM REPORT

Report No. :	525635
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	GLOBAL COPPER PRIVATE LIMITED (w.e.f. 26.07.2016)
Formerly Known As :	GLOBAL COPPER LIMITED
Registered Office :	Survey No. 65-66, Village: Garadia, Jarod Samlaya Road, Taluka Savli, District Vadodara – 391520, Gujarat
Tel. No.:	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.07.2010
CIN No.: [Company Identification No.]	U27201GJ2010PTC061756
Capital Investment / Paid-up Capital :	INR 10.769 Million
IEC No.: [Import-Export Code No.]	3410002685
PAN No.: [Permanent Account No.]	AADCG8880G
GSTN : [Goods & Service Tax Registration No.]	24AADCG8880G1ZF
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Copper Products. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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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 320000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is a manufacturer of copper products.</p> <p>As per financials of March 2017, the company has registered a growth of 32.46% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.32%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Payments seems to be slow but correct.</p> <p>In view of 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
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	SMERA
Rating	Long Term Rating = BB- (Issuer Non-Cooperative)
Rating Explanation	Moderate risk of default
Date	08.05.2018
Rating Agency Name	SMERA
Rating	Short Term Rating = A4 (Issuer Non-Cooperative)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	08.05.2018

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 20.08.2018.

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

MANAGEMENT NON-COOPERATIVE (Mobile No.: 91-8238037602 / 8511095732)

Tel. No.: 91-2667-292990 (Switched Off)

Mobile No.:91-7046051582 (Ringing)

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LOCATIONS

Registered Office/Factory :	Survey No. 65-66, Village: Garadia, Jarod Samlaya Road, Taluka Savli, District Vadodara – 391520, Gujarat, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	acc.globalcopperltd@gmail.com gm.globalcopperltd@gmail.com
Website :	www.globalcopper.co.in

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Hitesh Laxmichand Vaghela		
Designation :	Managing Director		
Address :	13, Shakti Krupa Society, R. V. Desai, Vadodara-390001, Gujarat, India		
Date of Birth/Age :	13.09.1977		
Qualification :	B.Com		
Date of Appointment :	18.06.2014		
PAN No.:	AALPV8408L		
DIN No.:	00030133		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27209GJ1999PTC036414	HONEST ENTERPRISE PRIVATE LIMITED	12/08/1999	-
U36941GJ1991PTC034675	VAGHELA METALS PRIVATE LIMITED	16/11/1997	-
Name :	Mr. Mahendrakumar Rameshwarlal Kabra		
Designation :	Director		
Address :	B/1908, 19 th Floor, Casa Grande Tower, Plot No. Cs249, S B Marg, Lower Parel, Mumbai-400013, Maharashtra, India		
Date of Appointment :	03.08.2017		
DIN No.:	00473310		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L31300MH1992PLC067802	RAM RATNA WIRES LIMITED	01/06/2015	-
U28997MH1995PLC085294	R R KABEL LIMITED	23/09/2014	-
U31300MH1973GAP016998	WINDING WIRES MANUFACTURERS ASSOCIATION OF INDIA	19/09/2014	-
U67120MH1994PTC077137	RAM RATNA RESEARCH AND HOLDINGS PRIVATE LIMITED	17/03/1994	-
Name :	Mr. Hemant Mahendrakumar Kabra		
Designation :	Director		

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Address :	B/1908, Casa Grande, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India		
Date of Appointment :	03.08.2017		
DIN No.:	01812586		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L31300MH1992PLC067802	RAM RATNA WIRES LIMITED	12/12/2017	-
U29309GJ1989PLC012222	RAM RATNA ELECTRICALS LIMITED	28/09/2012	-
U45309GJ1974PTC002487	KABEL BUILDCON SOLUTIONS PRIVATE LIMITED	16/02/2018	-
U72900MH2004PLC147670	HEMLATA HOME SOLUTIONS LIMITED	06/08/2013	-
Name : Mr. Rajesh Babu Jain			
Designation : Director			
Address : Raw House 17, Balaji Township, Opposite Balaji Temple, S. N. 51/1/4, P.N. 5 7 To 68, Silvassa-396230, Gujarat, India			
Date of Appointment : 03.08.2017			
DIN No.: 06959083			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28997MH1995PLC085294	R R KABEL LIMITED	21/09/2015	-
Name : Mr. Laxmichand Vaghmal Vaghela			
Designation : Director			
Address : 13, Bhogilal Park, Near Rajeshvari Society, R. V. Desai Road, Vadodara-390001, Gujarat, India			
Date of Birth/Age : 01.05.1952			
Qualification : SSC			
Date of Appointment : 07.05.2016			
PAN No.: AALPV8414E			
DIN No.: 00030104			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27209GJ1999PTC036414	HONEST ENTERPRISE PRIVATE LIMITED	12/08/1999	-
U36941GJ1991PTC034675	VAGHELA METALS PRIVATE LIMITED	07/05/1991	-
U51909MH2017PTC301427	SUKRUT STAINLESS PRIVATE LIMITED	18/06/2018	-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

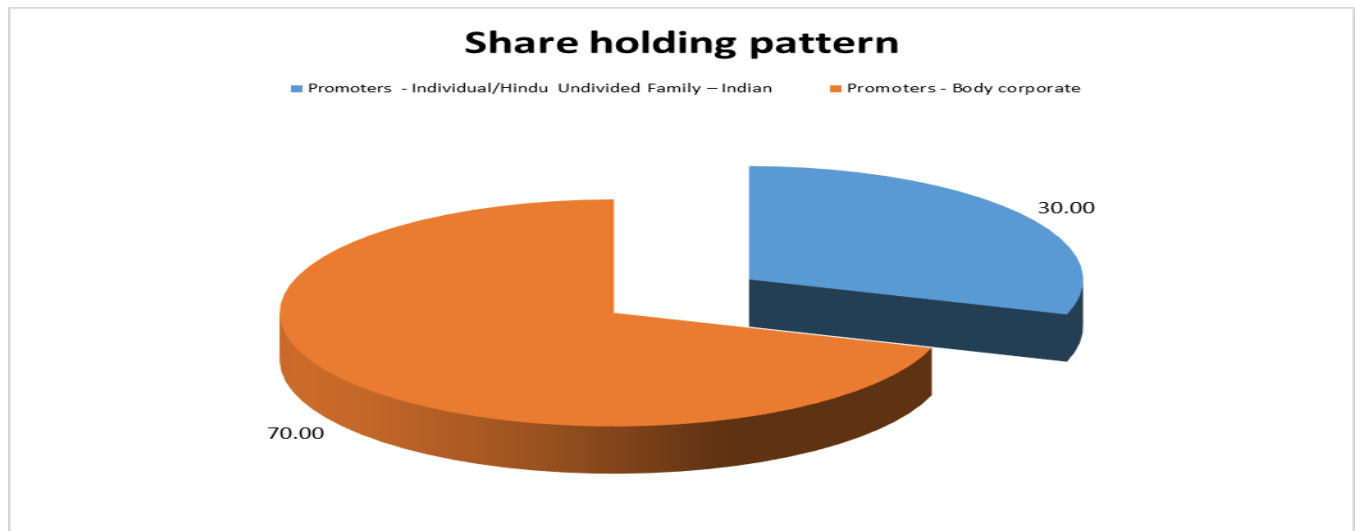
Names of Shareholders	No. of Shares
Meera Kanugo	10
Meera Kanugo	39776
Laxmichand Vaglela	45000

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Laxmichand Vaglela (HUF)		103231
Hitesh Vaghela (HUF)		90000
Hitesh Vaghela		45000
Honest Enterprise Private Limited, India		753873
Total		1076890

AS ON 11.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	30.00
Promoters - Body corporate	70.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing of Copper Products. [Registered Activity]	
Products / Services :	Item Code No. (ITC Code)	Product Description
	74099000	Copper Products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	Not Divulged
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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 denied by the management	
Bankers :	Bank Name	State Bank of India
	Branch	Navrangpura Branch, 1 and 2, 1 st Floor, Shoppers, Plaza-4, Opposite Telephone Exchange, Cg Road, Navrangpura, Ahmedabad-380009, 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 LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	109.725	142.103
	Working capital loans from banks	29.714	0.000
	Total	139.439	142.103

Auditors :	
Name :	Maloo Bhatt and Company Chartered Accountants
Address :	FF-11, Dev Commercial Centre, Near Natubhai Circle, Gotri Road, Vadodara-390007, Gujarat, India
PAN No.:	AFIPM1864P
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Honest Enterprise Private Limited, India CIN No.: U27209GJ1999PTC036414 • Baroda Extrusion Limited, Iceland CIN No.: L27109GJ1991PLC016200

CAPITAL STRUCTURE

AS ON 11.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1076890	Equity Shares	INR 10/- each	INR 10.769 Million

FINANCIAL DATA
[all figures are 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	10.769	10.769	10.769
(b) Reserves & Surplus	101.224	97.913	92.652
(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)	111.993	108.682	103.421
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	45.513
(b) Deferred tax liabilities (Net)	5.256	3.176	0.742
(c) Other long term liabilities	182.040	63.775	0.000
(d) long-term provisions	0.934	0.000	0.000
Total Non-current Liabilities (3)	188.230	66.951	46.255
(4) Current Liabilities			
(a) Short term borrowings	139.439	142.103	126.831
(b) Trade payables	62.123	77.928	104.855
(c) Other current liabilities	23.177	54.865	39.175
(d) Short-term provisions	1.881	1.119	2.230
Total Current Liabilities (4)	226.620	276.015	273.091
TOTAL	526.843	451.648	422.767
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	207.410	211.671	219.940
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.050	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.025	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	4.804	3.858	2.522
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	212.289	215.529	222.462

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	44.890	26.956	88.588
(c) Trade receivables	201.373	169.397	99.275
(d) Cash and cash equivalents	17.066	16.172	6.336
(e) Short-term loans and advances	51.225	23.594	5.804
(f) Other current assets	0.000	0.000	0.302
Total Current Assets	314.554	236.119	200.305
TOTAL	526.843	451.648	422.767

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1026.988	775.304	429.161
	Other Income	4.294	0.463	1.060
	TOTAL	1031.282	775.767	430.221
	Less EXPENSES			
	Cost of Materials Consumed	924.794	655.009	280.599
	Purchases of Stock-in-Trade	21.459	13.109	48.706
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(24.171)	12.809	32.350
	Employees benefits expense	15.859	5.817	5.076
	Other expenses	48.591	47.512	32.230
	TOTAL	986.532	734.256	398.961
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	44.750	41.511	31.260
	Less FINANCIAL EXPENSES	30.220	24.122	33.111
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	14.530	17.389	(1.851)
	Less DEPRECIATION/ AMORTISATION	9.085	9.527	9.412
	PROFIT/ (LOSS) BEFORE TAX	5.445	7.862	(11.263)
	Less TAX	2.132	2.601	(3.064)
	PROFIT/ (LOSS) AFTER TAX	3.313	5.261	(8.199)
	Earnings / (Loss) Per Share (INR)	3.08	4.88	(7.61)

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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	0.000	0.000	32.022
Net cash flows from (used in) operations	36.960	128.775	53.542
Net cash flows from (used in) operating activities	36.960	128.775	(2.695)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	71.57	79.75	84.43
Account Receivables Turnover (Income / Sundry Debtors)	5.10	4.58	4.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	23.96	42.57	116.22
Inventory Turnover (Operating Income / Inventories)	1.00	1.54	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.20	0.14

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.43	0.61	0.83
Debt Equity Ratio (Total Liability / Networth)	1.25	1.31	1.98
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.02	2.54	2.64
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.85	1.95	2.13
Interest Coverage Ratio (PBIT / Financial Charges)	1.48	1.72	0.94

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin $[(PAT / Sales) * 100]$	%	0.32	0.68	(1.91)
Return on Total Assets $((PAT / Total Assets) * 100)$	%	0.63	1.16	(1.94)
Return on Investment (ROI) $((PAT / Networth) * 100)$	%	2.96	4.84	(7.93)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio $(Current Assets / Current Liabilities)$		1.39	0.86	0.73
Quick Ratio $((Current Assets - Inventories) / Current Liabilities)$		1.19	0.76	0.41
G-Score Ratio Financial $(Networth / Total Assets)$		0.21	0.24	0.24
G-Score Ratio Debt $(Debts / Equity Capital)$		12.95	13.20	18.98
G-Score Ratio Liquidity $(Total Current Assets / Total Current Liabilities)$		1.39	0.86	0.73

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

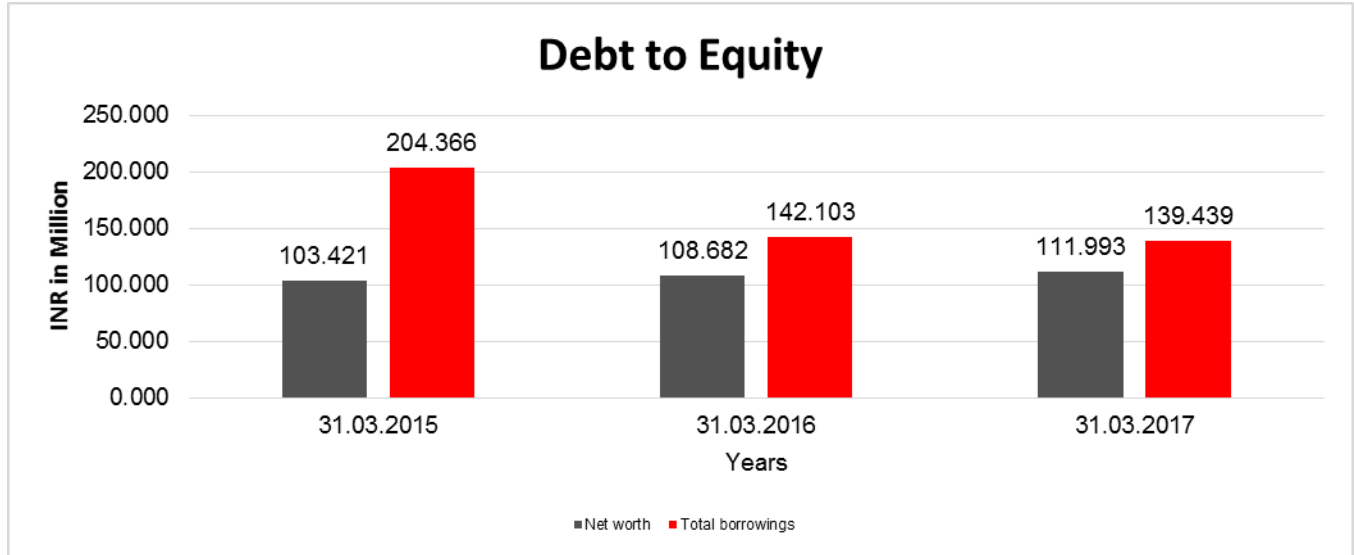
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.769	10.769	10.769
Reserves & Surplus	92.652	97.913	101.224
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	103.421	108.682	111.993
Long-term borrowings	45.513	0.000	0.000
Short term borrowings	126.831	142.103	139.439

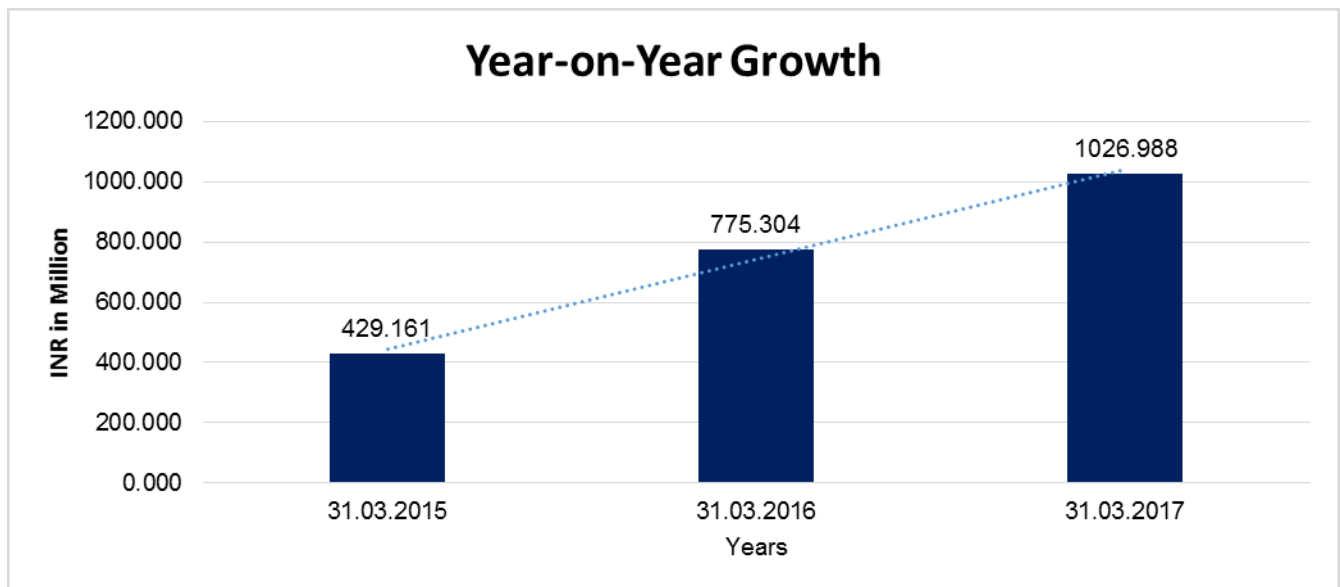
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	Total borrowings	204.366	142.103	139.439
Debt/Equity ratio		1.976	1.308	1.245



YEAR-ON-YEAR GROWTH

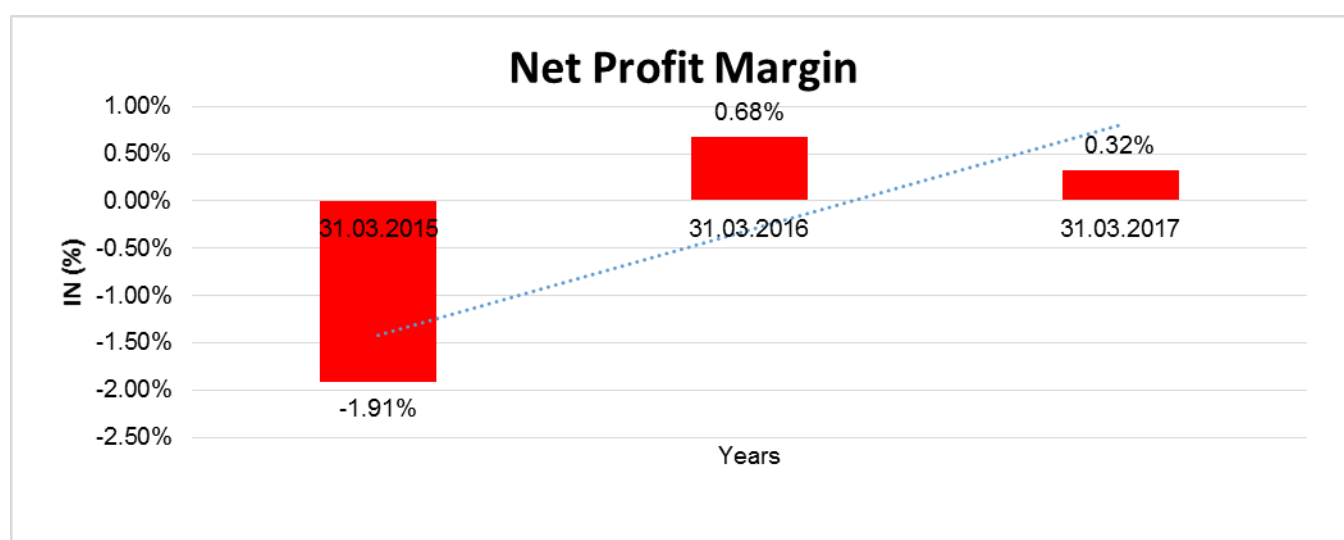
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	429.161	775.304	1026.988
		80.656	32.463



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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	429.161	775.304	1026.988
Profit / (Loss)	(8.199)	5.261	3.313
	(1.91%)	0.68%	0.32%



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	No
8	Designation of contact person	No
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	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

REVIEW OF THE COMPANY'S OPERATION:

During the year, the Company has earned total income of INR 1031.282 Million as compared to INR 775.767 Million of the previous year and profit of INR 3.313 Million as compared to loss of INR 5.261 Million of the previous year.

INDEX OF CHARGE:

SN o	SRN	Charge Id	Char ge Hold er Nam e	Date of Creatio n	Date of Modifica tion	Amount	Address
1	G759821 73	102662 32	State Bank of India	05/01/20 11	10/01/20 18	249000000.0	Navrangpura Branch, 1 and 2, 1 st Floor, Shoppers, Plaza-4, Opposite Telephone Exchange, Cg Road, Navrangpura, Ahmedabad-380009, Gujarat, India
2	G759812 33	102602 93	State Bank of India	21/12/20 10	12/01/20 18	304900000.0	Navrangpura Branch, 1 and 2, 1 st Floor, Shoppers, Plaza-4, Opposite Telephone Exchange, Cg Road, Navrangpura, Ahmedabad-380009, Gujarat, India

FIXED ASSETS:

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- Office equipment
- Computer
- Vehicles

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 69.84
UK Pound	1	INR 88.99
Euro	1	INR 79.79

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	VIV
Report Prepared by :	BHG

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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