

GANGOTHRI NUTRIENTS AND FERTILIZERS PRIVATE LIMITED - 525788 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	525788
Report Date :	22.08.2018

IDENTIFICATION DETAILS

Name :	GANGOTHRI NUTRIENTS AND FERTILIZERS PRIVATE LIMITED
Registered Office :	12-5-35/A/9, Flat Number T9, Ballad Estate, Tarnaka Osmania University Campaus, Hyderabad – 500017, Telangana
Tel. No.:	91-40-66173699
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.07.2010
CIN No.: [Company Identification No.]	U24122TG2010PTC069429
Capital Investment / Paid-up Capital :	INR 136.907 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAECG4191M
GSTN : [Goods & Service Tax Registration No.]	27AAECG4191M1Z7 (Maharashtra) 36AAECG4191M1Z8 (Talangana) 37AAECG4191M1Z6 (Andhra Pradesh)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Fertilizers. (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)

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 380000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporate in the year 2010. It is a manufacturer and supplier of chemicals, fertilizers, etc.</p> <p>As per the financial record of 2017, the company has achieved a satisfactory growth of 23.71% in its revenue as compared to the previous year and has earned an average net profit margin of 3.72%.</p> <p>Rating is constrained on account of negative reserve base and modest liquidity position.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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

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

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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans = B+
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk.
Date	18.09.2017

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 22.08.2018.

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 (Tel. No. : 91-40-66173699)

LOCATIONS

Registered / Corporate Office :	12-5-35/A/9, Flat Number T9, Ballad Estate, Tarnaka Osmania University Campaus, Hyderabad – 500017, Telangana, India
Tel. No.:	91-40-66173699
Fax No.:	Not Available
E-Mail :	mavenmurthy@gmail.com

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	info@gangotherifertilizers.com
Factory :	Sy. No. 76, Venkatapur Village, M. Turkapally Mdl., Yadadri Bhuvanagiri District – 508112, Telangana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Kunchala Madhu Ram Reddy		
Designation :	Director		
Address :	House Number 1-9-1122/E/2, Vidyanagar, Hyderabad – 500044, Andhra Pradesh, India		
Date of Birth/Age :	30.05.1969		
Qualification :	B. Tech		
Date of Appointment :	12.07.2010		
PAN No.:	AKIPK8579Q		
DIN No.:	00966823		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U05005TG1994PLC017266	BHARAT AQUA FARMS LIMITED	28/03/1994	-
U24304TG2017PTC118194	RADAAN CROP SCIENCES PRIVATE LIMITED	10/07/2017	-
U45200TG2007PTC053100	MY CITY INFRA PRIVATE LIMITED	13/03/2007	-
U45203TG2007PTC055645	GANGOTHRI PROJECTS PRIVATE LIMITED	21/09/2007	-
U45209TG2008PTC058607	ARYAMITRA INFRATECH PRIVATE LIMITED	09/04/2008	-
U74999TG2016PTC112856	ANDAPALLY CONSTRUCTIONS PRIVATE LIMITED	08/11/2016	-
Name :	Mr. Adama Srinivas Reddy		
Designation :	Director		
Address :	Plot Number 15, Bairamalguda, Lakshmi Ganesh Nagar, L. B. Nagar, Hyderabad – 500074, Andhra Pradesh, India		
Date of Birth/Age :	27.09.1974		
Qualification :	Graduate		
Date of Appointment :	01.12.2010		
PAN No.:	AENPA2852B		
DIN No.:	03337805		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24304TG2017PTC118194	RADAAN CROP SCIENCES PRIVATE LIMITED	10/07/2017	-
U45203TG2007PTC055645	GANGOTHRI PROJECTS PRIVATE LIMITED	05/04/2011	-
Name :	Geetha Depa		

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Designation :	Director		
Address :	1-9-1122/E/2, Street Number 5, Vidyanagar, Hyderabad – 500044, Telangana India		
Date of Appointment :	01.08.2018		
PAN No.:	BGZPD2656R		
DIN No.:	07805599		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999TG2017PTC117795	JYOTSNA PROJECTS PRIVATE LIMITED	19/06/2017	-

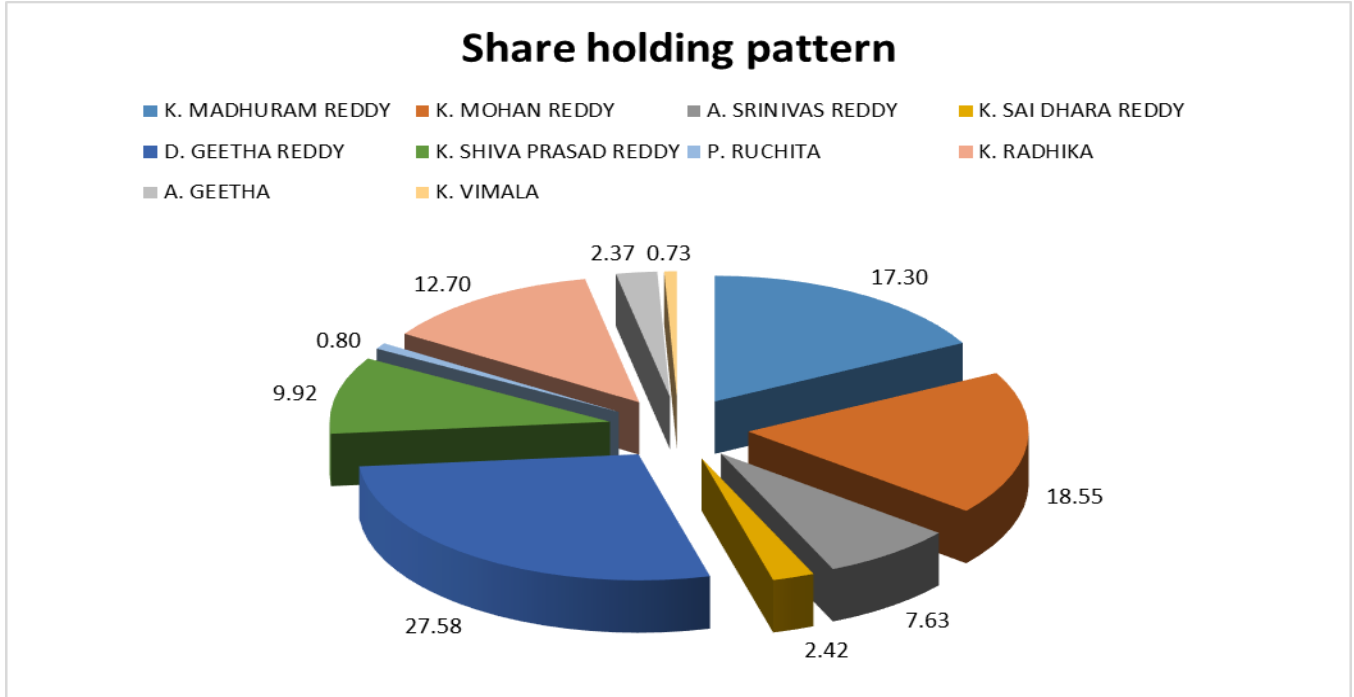
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage
K. Madhuram Reddy	2368094	17.30
K. Mohan Reddy	2539200	18.55
A. Srinivas Reddy	1044133	7.63
K. Sai Dhara Reddy	331484	2.42
D. Geetha Reddy	3775717	27.58
K. Shiva Prasad Reddy	1358000	9.92
P. Ruchita	110000	0.80
K. Radhika	1739106	12.70
A. Geetha	324933	2.37
K. Vimala	100000	0.73
Total	13690667	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing and Trading of Fertilizers. (Registered Activity)									
Products/ Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>84324000</td> <td>NPK Fertilizers</td> </tr> </tbody> </table>	Item Code No.	Product/ Services Description	84324000	NPK Fertilizers	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>0108</td> <td>Chemical</td> </tr> </tbody> </table>	NIC Code No.	Product/ Services Description	0108	Chemical
Item Code No.	Product/ Services Description									
84324000	NPK Fertilizers									
NIC Code No.	Product/ Services Description									
0108	Chemical									
Brand Names :	Not Available									
Agencies Held :	Not Available									
Exports :	Not Divulged									

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Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Axis Bank Limited
	Branch	Corporate Banking Branch, I Floor, 6-3-879/B, G Pulla Reddy Building, Grenlands, Begumpet, Hyderabad – 500016, Telangana, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Facilities :	Secured Loan	31.03.2017 31.03.2016

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	(INR in Million)	(INR in Million)
Short-term borrowings		
Loans payable on demand from banks	52.265	33.769
Total	52.265	33.769

Auditors :	
Name :	Mahabhashyam Venkata Narasimha Murthy Chartered Accountant
Address :	Floor Number 423, Kubera Tower, S Narayanguda, Hyderabad – 500029, Telangana, India
Membership Number:	201445
Income-tax PAN of auditor or auditor's firm :	ADMPPM7126J
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
13700000	Equity Shares	INR 10/- each	INR 137.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
13690667	Equity Shares	INR 10/- each	INR 136.907 Million

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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	136.907	75.000	70.500
(b) Reserves & Surplus	(21.513)	(31.573)	(43.417)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	17.963	79.051	80.584
Total Shareholders' Funds (1) + (2)	133.357	122.478	107.667
(3) Non-Current Liabilities			
(a) long-term borrowings	52.779	71.341	104.191
(b) Deferred tax liabilities (Net)	9.778	7.336	4.598
(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)	62.557	78.677	108.789
(4) Current Liabilities			
(a) Short term borrowings	52.265	33.769	0.000
(b) Trade payables	16.548	4.283	0.864
(c) Other current liabilities	3.369	4.080	2.001
(d) Short-term provisions	4.955	10.899	0.000
Total Current Liabilities (4)	77.137	53.031	2.865
TOTAL	273.051	254.186	219.321
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	163.669	160.998	162.704
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	1.353	1.961	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	4.918	2.275	2.275
(e) Other Non-current assets	8.755	17.511	26.266
Total Non-Current Assets	178.695	182.745	191.245
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	32.074	21.868	7.135
(c) Trade receivables	60.940	48.348	19.63
(d) Cash and cash equivalents	0.016	0.063	0.609
(e) Short-term loans and advances	1.292	1.108	0.649
(f) Other current assets	0.034	0.054	0.053
Total Current Assets	94.356	71.441	28.076
TOTAL	273.051	254.186	219.321

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	172.726	139.626	71.248
	Other Income	9.200	1.509	0.324
	TOTAL	181.926	141.135	71.572
Less	EXPENSES			
	Cost of Materials Consumed	46.161	46.667	15.722
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13.684	(17.793)	9.188
	Employees benefits expense	18.510	12.611	4.368
	Other expenses	61.483	62.445	26.624
	TOTAL	139.838	103.930	55.902
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	42.088	37.205	15.670
Less	FINANCIAL EXPENSES	16.313	17.268	18.303
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	25.775	19.937	(2.633)
Less/ Add	DEPRECIATION/ AMORTISATION	16.102	15.725	16.875
	PROFIT/ (LOSS) BEFORE TAX	9.673	4.212	(19.508)
Less	TAX	3.256	2.737	2.770
	PROFIT/ (LOSS) AFTER TAX	6.417	1.475	(22.278)
	Earnings / (Loss) Per Share (INR)	21.39	4.92	(3.16)

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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	NA	NA	NA
Net cash flows from (used in) operations	(2.614)	(39.912)	(3.057)
Net cash flow from (used in) operating activity	(5.870)	(40.650)	(22.058)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	128.78	126.39	100.56
Account Receivables Turnover (Income / Sundry Debtors)	2.83	2.89	3.63
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	130.85	33.50	20.06
Inventory Turnover (Operating Income / Inventories)	1.31	1.70	2.20
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.23	0.10

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.48	0.49	0.49
Debt Equity Ratio (Total Liability / Networth)	0.79	0.86	0.97
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.58	0.43	0.03
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.24	1.33	1.51
Interest Coverage Ratio (PBIT / Financial Charges)	2.58	2.15	0.86

PROFITABILITY RATIOS

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PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	3.72	1.06	(31.27)
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%	2.35	0.58	(10.16)
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%	4.81	1.20	(20.69)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.22	1.35	9.80
Quick Ratio <i>[(Current Assets – Inventories) / Current Liabilities]</i>		0.81	0.93	7.31
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.49	0.48	0.49
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.77	1.40	1.48
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.22	1.35	9.80

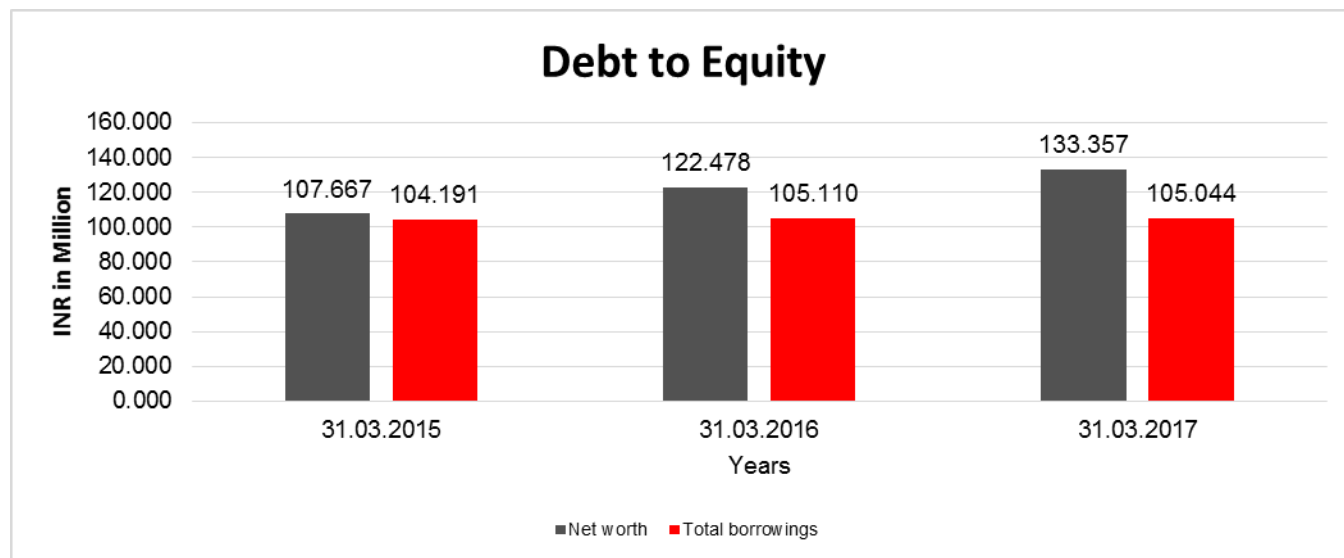
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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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	70.500	75.000	136.907
Reserves & Surplus	(43.417)	(31.573)	(21.513)
Share Application money pending allotment	80.584	79.051	17.963
Net worth	107.667	122.478	133.357
long-term borrowings	104.191	71.341	52.779
Short term borrowings	0.000	33.769	52.265
Total borrowings	104.191	105.110	105.044
Debt/Equity ratio	0.968	0.858	0.788

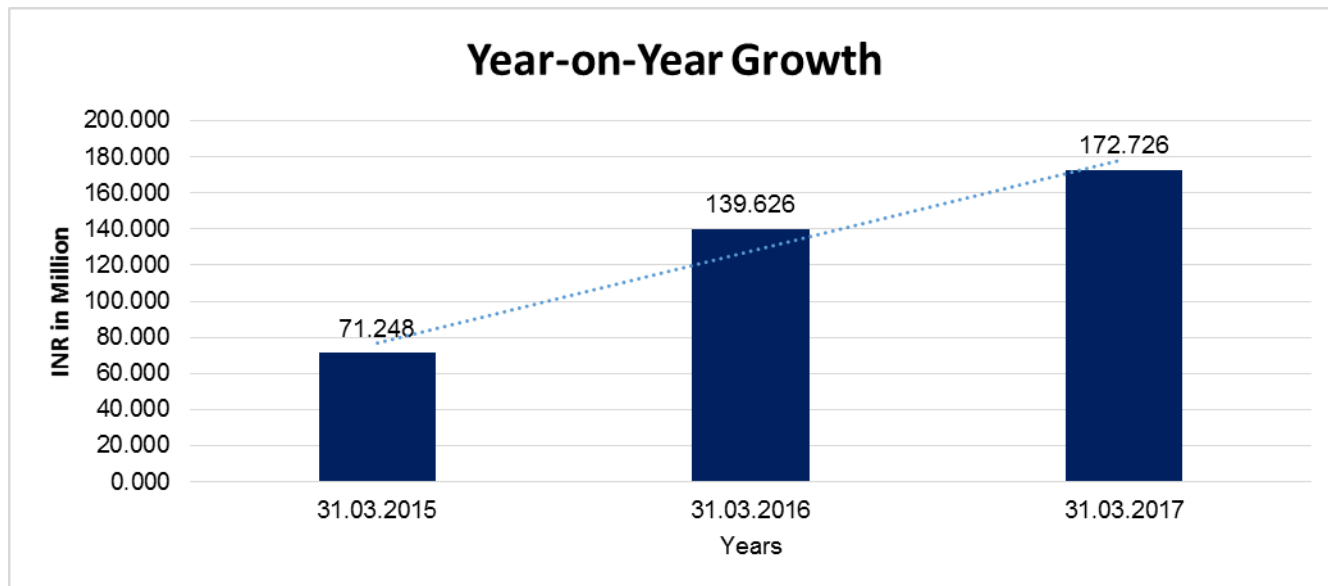


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	71.248	139.626	172.726
		95.972	23.706

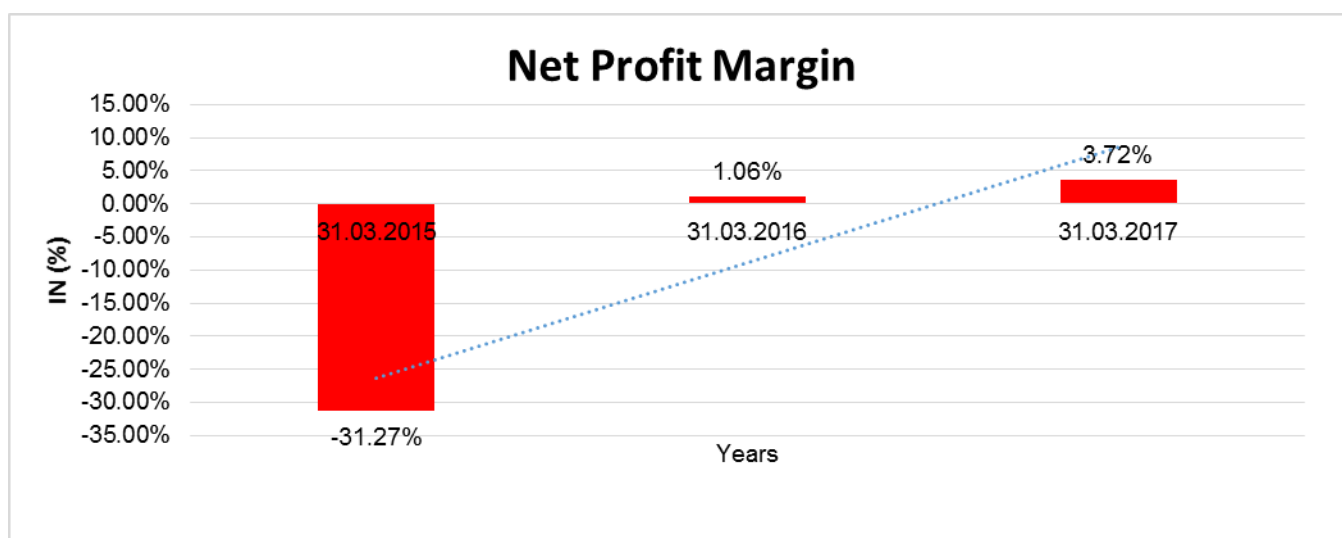
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	71.248	139.626	172.726
Profit/(Loss)	(22.278)	1.475	6.417
	(31.27)%	1.06%	3.72%



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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	Yes
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	No
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

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UNSECURED LOAN

Particulars	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Term loans from banks	40.795	69.081
Term loans from others	7.716	0.000
Other loans and advances	4.268	2.260
Total	52.779	71.341

INDEX OF CHARGES

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	H0056 6067	100196 069	AXIS BANK LIMITED	26/07/ 2018	-	-	100000000.0	CORPORATE BANKING BRANCH I FLOOR, 6-3-879/B, G PULLA REDDY BUILDING, GRENLANDS, BEGUMPET, HYDERABAD – 500016, TELANGANA, INDIA
2	G3255 8967	103264 07	BANK OF INDIA	11/03/ 2011	02/01/ 2017	-	129000000.0	PTI BUILDING, 1ST FLOOR, AC GUARDS MASAB TANK, HYDERABAD – 500004, TELANGANA, INDIA

CHANGE OF ADDRESS:

The registered office of the company has been shifted from House Number 1-8-304/48/43/2, II Floor, Rocha Plaza, Minister Road, Secunderabad – 500003, Andhra Pradesh, India to the present address w.e.f. 01.12.2011.

BUSINESS REVIEW/ STATE OF THE COMPANY'S AFFAIRS

During the year, the Company has not changed its nature of business. The business is improving steadily and the company is expected to post a good turnover in the coming year.

FIXED ASSETS

- Land
- Buildings

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- Plant and equipment
- Vehicles
- Office equipment
- Computer equipments
- Factory 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.

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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 69.76
UK Pound	1	INR 88.87
Euro	1	INR 79.67

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	NIY
Report Prepared by :	RSH

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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	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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