

MIRA INFORM REPORT

Report No. :	525620
Report Date :	22.08.2018

IDENTIFICATION DETAILS

Name :	THEA TECHNOLOGIES PRIVATE LIMITED
Registered Office :	Unit Number 11/B, Shree Krishna Wollen Mill Private Limited, Sonapur Lane, LBS Marg, Bhandup (West), Mumbai – 400078, Maharashtra
Mobile No.:	91-9748093804 (Mr. Indranil Chatterjee)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.04.2015
CIN No.: [Company Identification No.]	U72900MH2015PTC263734
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AAFCT3393R
GSTN : [Goods & Service Tax Registration No.]	29AAFCT3393R1ZD (Karnataka) 27AAFCT3393R1ZH (Maharashtra) 07AAFCT3393R1ZJ (Delhi)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject engaged in the business of carrying of trade, logistics, import, export and distribution of pharmaceutical, medical, surgical, cosmetics and consumer goods. (Registered Activity) Trader, Distributor and Wholesaler of Pharmaceuticals Products (Confirmed by management)
No. of Employees :	100 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015 and it is engaged as trader, distributor and wholesaler of pharmaceuticals products.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has incurred losses during the year.</p> <p>The company possesses weak financial risk profile marked by eroded net worth base and weak solvency position.</p> <p>Rating further gets constrained on account of its short track record of its business operation and it continuous operational losses and its presence in highly competitive industry.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealing at fully safe and secured terms and conditions.</p> <p>Note: Site visit was conducted at the given address and our executive had successfully traced the subject. At the premises our executive met to Mr. Indranil Chateerjee (Regional Head) and he confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it's a ground+ 2 floor building and subject is situated on 1st floor comprising of total area of 1000 SQ.FT.</p> <p>Location was easy to find, locality seems to be commercial and area appears to be neutral. Landmark: Landmark Hotel.</p> <p>Our executive sighted 10+ employees at the premises as well as sighted the name board of the subject on the given address.</p>

	On inquiry with Mr. T. Akther from "RGS Fashion Private Limited" and Mr. K. Das from "Radharani Marbles" both person from neighbouring entities confirmed the existence of the subject on the given address.
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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 (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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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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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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Indranil Chatterjee
Designation :	Supply Chain Manager
Contact No.:	91-9748093804
Date :	20.08.2018

(Tel No.: 91-22-41202442/43/44 – Incorrect Number)

LOCATIONS

Registered Office :	Unit Number 11/B, Shree Krishna Wollen Mill Private Limited, Sonapur Lane, LBS Marg, Bhandup (West), Mumbai – 400078, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9748093804 (Mr. Indranil Chatterjee) 91-9654087222 (Mr. Dhiraj Jain)
Fax No.:	Not Available
E-Mail :	dharmilsheth88@gmail.com technologiesthea@gmail.com kolkata.thea@gmail.com
Branch Office/ Warehouse :	670, Uttar Panchannagram, Paschim Chowbagha Road, Kolkata – 700100, West Bengal, India
Area :	1000 sq.ft. (As per site visit)
Locality :	Commercial (As per site visit)
Other Branch Offices :	Located at : <ul style="list-style-type: none"> • Delhi • Bangalore • Ahmedabad

DIRECTORS

As on 31.03.2018

Name :	Mr. Dhiraj Jain
Designation :	Director

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Address :	51/A, Pocket-C, Phase-3, M.I.G Flats, Ashok Vihar, North West, Delhi -110052, India
Date of Birth/Age :	27.04.1989
Date of Appointment :	13.08.2016
DIN No.:	07590970
Name :	Mr. Amit Kamlesh Singh
Designation :	Director
Address :	148/2, New Chankapur, Ward No 3 At Chankapur, Po-Sillewada, Tasaoner, Nagpur-441109, Maharashtra, India
Date of Appointment :	13.08.2016
DIN No.:	07590975

KEY EXECUTIVES

Name :	Mr. Indranil Chatterjee
Designation :	Supply Chain Manager

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
91 Street Media Technologies Private Limited, India	9999
91 Street Media Technologies Private Limited with Dharmil Sheth	1
Total	10000

As on 09.08.2017

Names of Allottee	No. of Shares
91 Street Media Technologies Private Limited, India	990000
Total	990000

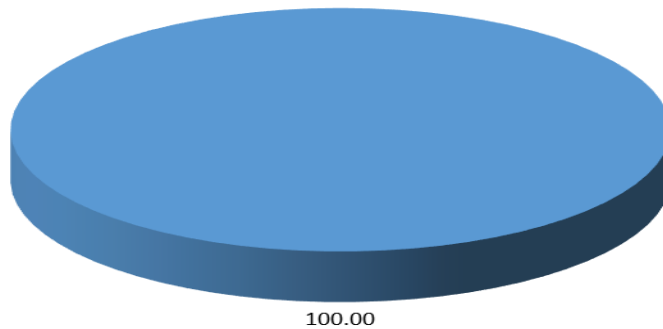
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject engaged in the business of carrying of trade, logistics, import, export and distribution of pharmaceutical, medical, surgical, cosmetics and consumer goods. (Registered Activity) Trader, Distributor and Wholesaler of Pharmaceuticals (Confirmed by management) 	
Products / Services :	Item Code No.	Products/Services Description
	99623700	Chemical and pharmaceutical products
Brand Names :	Not Available	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cheque and Others (NEFT/ RTGS)	
Purchasing :	Cheque and Others (NEFT/ RTGS)	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Boehringer Ingelheim India Private Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
	<ul style="list-style-type: none"> Abbott India Limited 	
Customers :	Wholesalers and Retailers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	100 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	Ground Floor, Dheeraj Kawal, LBS Marg, Mumbai – 400079, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-61606161 (Customer Car No.)
	Name of Account Holder :	--
	Account Number :	50200023195391
	IFSC Code :	HDFC0000998
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Financial Institution :	Axis Trustee Services Limited, Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli, Mumbai-400025, Maharashtra, India	

Auditors :	
Name :	A. R. Sodha and Company Chartered Accountants
Address :	101, "Ashiana", 11th Road, T.P.S. III, Opposite B.M.C Hospital, Santacruz (East), Mumbai – 400055, Maharashtra, India
Tel. No.:	91-22-26102465/26116901/26101228
E-Mail :	ars@arsco.in
Income-tax PAN of auditor or auditor's firm :	AAMFA5312K
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	91 Streets Media Technologies Private Limited CIN No.: U74999MH2014PTC259739
Company having substantial interest :	Ascent Health and Wellness Solutions Private Limited

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1300000	Equity Shares	INR 10/- each	INR 13.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1300000	Equity Shares	INR 10/- each	INR 13.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.100	0.100
(b) Reserves & Surplus		(40.657)	(2.529)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		(40.557)	(2.429)
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.098	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		0.098	0.000
(4) Current Liabilities			
(a) Short term borrowings		267.672	7.857
(b) Trade payables		45.093	0.717
(c) Other current liabilities		6.671	7.138
(d) Short-term provisions		0.258	0.035
Total Current Liabilities (4)		319.694	15.747
TOTAL		279.235	13.318
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		34.292	4.176
(ii) Intangible Assets		1.815	0.050
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		4.903	0.901
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		41.010	5.127
(2) Current assets			

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(a) Current investments		0.000	0.000
(b) Inventories		100.522	5.940
(c) Trade receivables		80.265	1.501
(d) Cash and cash equivalents		49.557	0.079
(e) Short-term loans and advances		0.083	0.000
(f) Other current assets		7.798	0.671
Total Current Assets		238.225	8.191
TOTAL		279.235	13.318

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	335.039	1.428
	Other Income	0.017	0.000
	TOTAL	335.056	1.428
Less	EXPENSES		
	Purchases of Stock-in-Trade	419.110	7.492
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(95.242)	(5.941)
	Employees benefits expense	18.603	1.214
	Other expenses	18.975	0.898
	TOTAL	361.446	3.663
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(26.390)	(2.235)
Less	FINANCIAL EXPENSES	6.205	0.001
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(32.595)	(2.236)
Less/ Add	DEPRECIATION/ AMORTISATION	5.435	0.293
	PROFIT/ (LOSS) BEFORE TAX	(38.030)	(2.529)
Less	TAX	0.098	0.000
	PROFIT/ (LOSS) AFTER TAX	(38.128)	(2.529)
	Earnings / (Loss) Per Share (INR)	(3812.80)	(252.90)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from operations		(172.992)	(3.652)
Net cash (used in) from operating activities		(172.992)	(3.652)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		87.44	383.66
Account Receivables Turnover (Income / Sundry Debtors)		4.17	0.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		39.27	34.93
Inventory Turnover (Operating Income / Inventories)		(0.26)	(0.38)
Asset Turnover (Operating Income / Net Fixed Assets)		(0.73)	(0.53)

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		1.14	1.18
Debt Equity Ratio (Total Liability / Networth)		(6.60)	(3.23)
Current Liabilities to Networth (Current Liabilities / Net Worth)		(7.88)	(6.48)
Fixed Assets to Networth (Net Fixed Assets / Networth)		(0.89)	(1.74)

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Interest Coverage Ratio (PBIT / Financial Charges)		(4.25)	(2235.00)
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(11.38)	(177.10)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(13.65)	(18.99)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	94.01	104.12

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.75	0.52
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.43	0.14
G-Score Ratio Financial (Networth / Total Assets)		(0.15)	(0.18)
G-Score Ratio Debt (Debts / Equity Capital)		2676.72	78.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.75	0.52

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

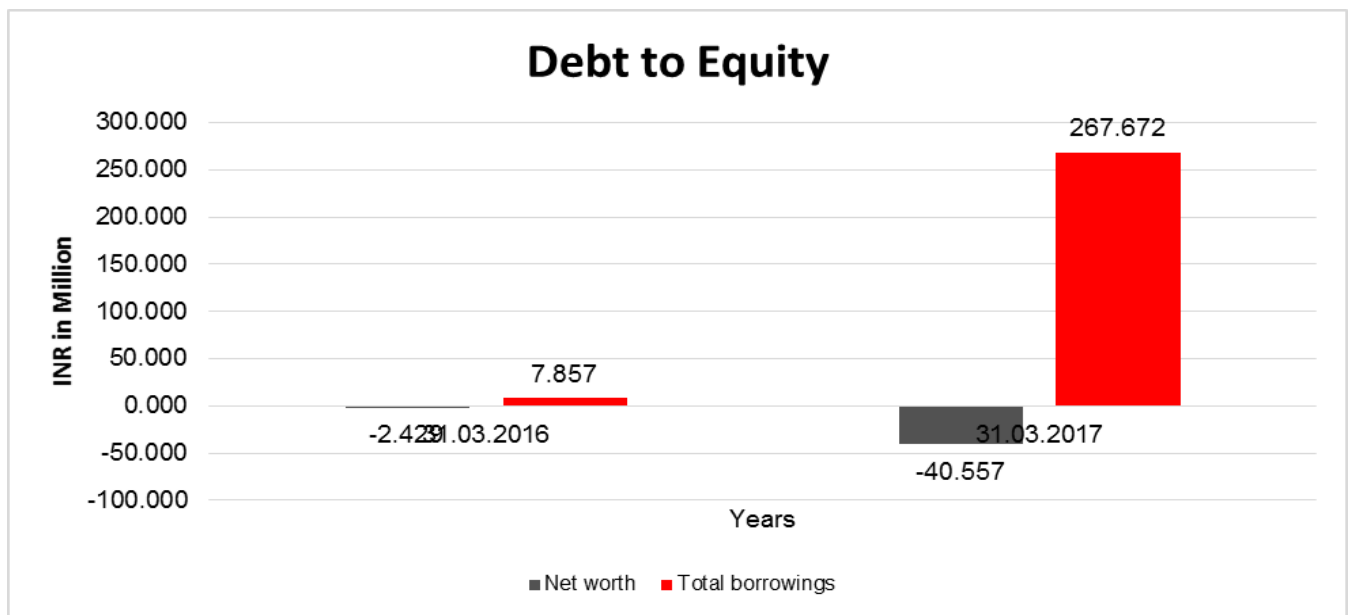
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million

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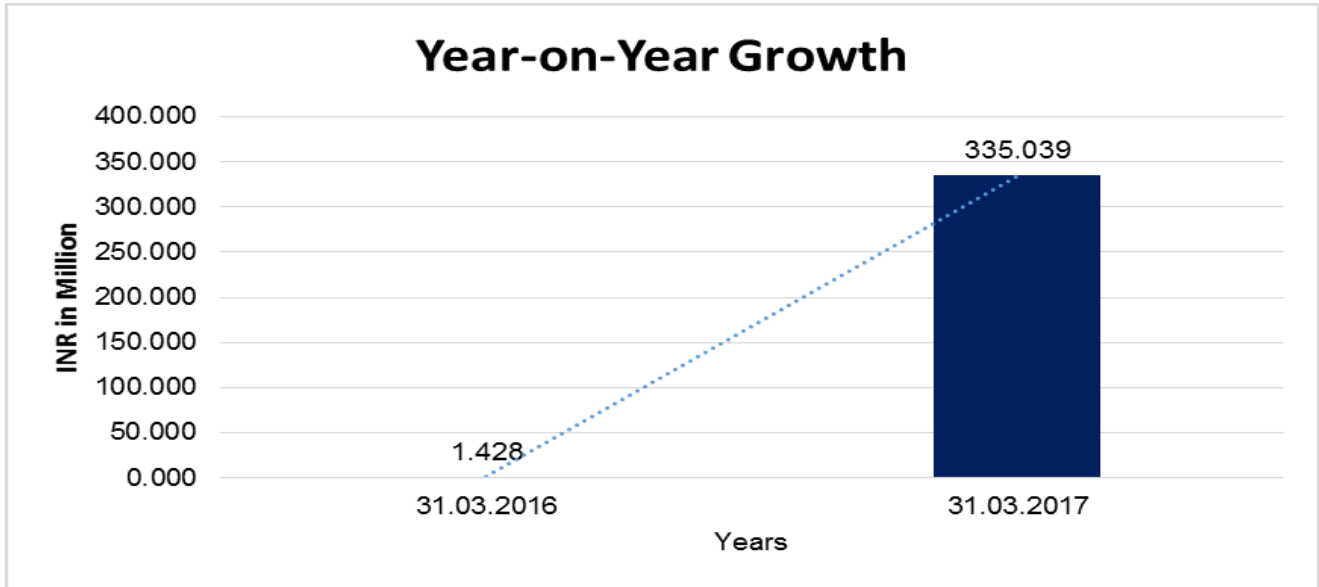
Share Capital	0.100	0.100
Reserves & Surplus	(2.529)	(40.657)
Net worth	(2.429)	(40.557)
long-term borrowings	0.000	0.000
Short term borrowings	7.857	267.672
Total borrowings	7.857	267.672
Debt/Equity ratio	(3.235)	(6.600)



YEAR-ON-YEAR GROWTH

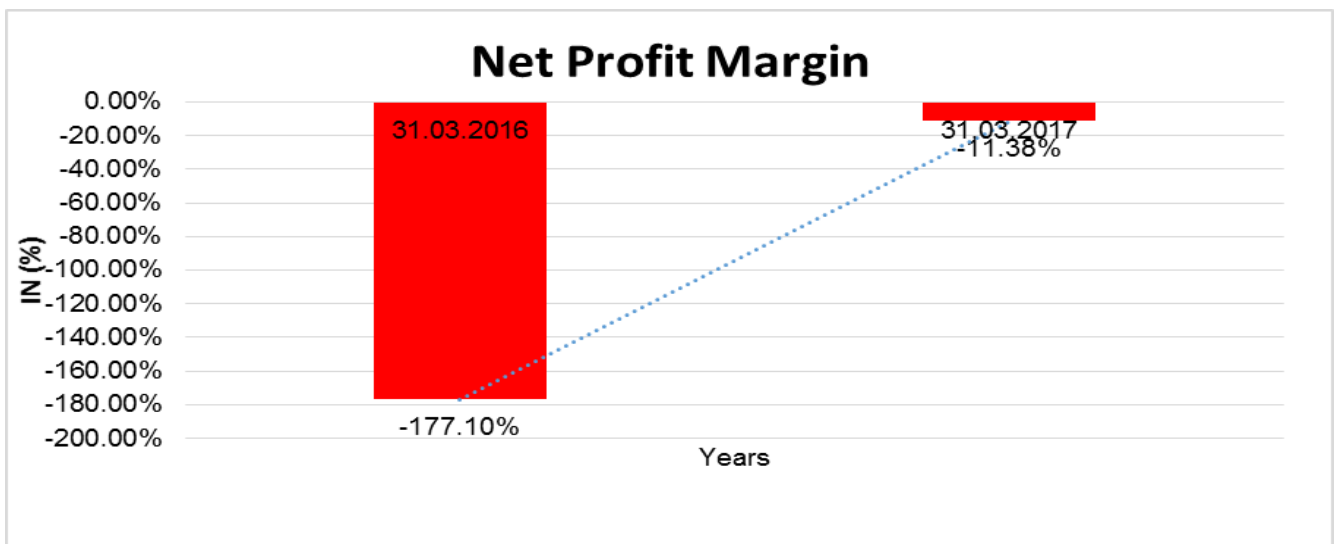
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	1.428	335.039
		23362.115

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	1.428	335.039
Profit/ (Loss)	(2.529)	(38.128)
	(177.10%)	(11.38%)



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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	Yes
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
16]	No. of employees	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	Yes
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 about two years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last about two 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	--

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34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	THEA TECHNOLOGIES PRIVATE LIMITED
Address :	670, Uttar Panchannagram, Paschim Chowbagha Road, Kolkata – 700100, West Bengal, India
Mobile No.:	91-9749093804
Person to whom we met:	Mr. Indranil Chateerjee
Designation :	Regional Head
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Landmark Hotel
Total Floors of the building:	Ground+ 2 Floor
Subject situated at :	1st Floor
Locality:	Commercial
Area of Premises :	1000 Sq.Ft.
Area :	Neutral
No. of Employees seen at Premises :	10+
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computers • Air Conditioner • Office Equipment • Xerox Machine
Neighbour Interview :	Name of Company : RGS Fashion Private Limited Contact Person Name : Mr. T. Akther Name of Company : Radharani Marbles

	Contact Person Name : Mr. K. Das Neighbour Overview : Existence confirmed
Proof of visit:	Photographs

CORPORATE INFORMATION

The company was incorporated on 23rd April, 2015 with the main object to engage in the business of carrying of trade, logistics, import, export and distribution of pharmaceutical, medical, surgical, cosmetics and consumer goods.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANIES AFFAIRS

The company is engaged in the business of wholesale and retail trade pharmaceuticals and allied products. There was been changes in main object clause of the company during the financial year ended 31.03.2017

The highlights of the company's performance are as under

The revenue from operations for the financial year 2016-17 INR 335.039 million and for the year 2015-16 was INR 1.428 million.

The loss in the financial year 2016-17 is INR 38.128 million

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loan from Erstwhile Director	0.000	0.800
Loan from Parent Company	267.672	7.057
Total	267.672	7.857

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G43658574	100102807	AXIS TRUSTEES SERVICES LIMITED	17/04/2017	-	-	140000000.0	AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIM a400025IN

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FIXED ASSETS

- Furniture and Fixture
- Computer and Printers
- Electrical Fittings
- Office Equipment
- Improvement to Lease Assets

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 69.76
UK Pound	1	INR 88.87
Euro	1	INR 79.67

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIS
Report Prepared by :	JYTK

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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