

MIRA INFORM REPORT

Report No. :	525846
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	RISHABH CONSTRUCTIONS PRIVATE LIMITED
Registered Office :	7 th Floor, Okay Plus Tower, Near Government Hostel Cross, Ajmer Road, Jaipur - 302006, Rajasthan
Tel. No.:	91-141-2371011
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.11.1984
CIN No.: [Company Identification No.]	U45201RJ1984PTC003149
Capital Investment / Paid-up Capital :	INR 17.500 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.]	AABCR0445E
GSTN : [Goods & Service Tax Registration No.]	08AABCR0445E1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Construction Activity. [Registered activity and also confirmed by management]
No. of Employees :	25 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Clear
Comments :	<p>Rishabh Construction Private Limited (RCPL), incorporated in November 1984 and is based in Jaipur, Rajasthan. The company is engaged in construction activity. It is having moderate track record.</p> <p>For the financial year 2017, revenue and profit of the company has decline.</p> <p>The rating also takes into consideration highly competitive construction industry.</p> <p>Further, as per indirect source we could find that RCPL has made delays in debt servicing due to stressed liquidity position.</p> <p>Payment terms are slow and delayed.</p> <p>In view of the aforesaid, the company can be considered for business dealings on safe and secured trade terms and condition.</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

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Very High Risk	D
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EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = D (Issuer not co-operating)
Rating Explanation	The company is in default or expected to be in default soon
Date	June 11, 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 23.08.2018.

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 :	Ms. Neha
Designation :	Accounts Department
Contact No.:	91-141-2371011
Date :	20.08.2018

Mobile No.: 91-9182214976 (Not belongs to Subject Company)

LOCATIONS

Registered Office :	7 th Floor, Okay Plus Tower, Near Government Hostel Cross, Ajmer Road, Jaipur - 302006, Rajasthan, India
Tel. No.:	91-141-2371011
Mobile No.:	91-8741900006 (Office number)

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Fax No.:	Not Available
E-Mail :	rishabhconst@rediffmail.com mail@risconltd.com rcplhyderabad@gmail.com
Project Address :	Genome Valley, Turkapally, District Medchal-500078, Telangana, India
Project Addresses :	Also Located At: <ul style="list-style-type: none"> • Kolkata • Hyderabad • Ahmednagar • Manisar

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Mahendra Kumar Sethi		
Designation :	Director		
Address :	E-211, Shiv Park, Ambabari, Jaipur-302012, Rajasthan, India		
Date of Birth/Age :	09.12.1957		
Qualification :	B.Com		
Date of Appointment :	21.11.1984		
DIN No.:	01630749		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45201RJ1999PTC015467	S G INFRASTRUCTURE PRIVATE LIMITED	18/03/1999	-
U45201RJ2007PTC023661	CRESCENT BUILDESTATES PRIVATE LIMITED	16/01/2007	-
Name :	Mr. Manoj Sethi		
Designation :	Director		
Address :	E-211, Shivpark Ke Pas Amba Badi, Jaipur-302012, Rajasthan, India		
Date of Birth/Age :	10.08.1974		
Qualification :	M.Com.		
Date of Appointment :	20.05.1996		
DIN No.:	02326375		
Name :	Mr. Kamal Kumar Jain		
Designation :	Director		
Address :	Adinath Colony, Madanganj Kishangarh, Ajmer-305001, Rajasthan, India		
Date of Birth/Age :	04.08.1966		
Qualification :	M.Sc.		
Date of Appointment :	20.05.1996		
DIN No.:	02748218		
Other Directorship:			

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CIN/FCRN	Company Name	Begin Date	End Date
U45201RJ1984PTC003149	RISHABH CONSTRUCTIONS PRIVATE LIMITED	20/05/1996	-
Name :	Mr. Anil Kumar Udailani		
Designation :	Director		
Address :	34, Ekta Vihar Colony, Amer Road, Brahmampuri, Jaipur-302002, Rajasthan, India		
Date of Birth/Age :	14.07.1968		
Qualification :	B.E. (Civil)		
Date of Appointment :	16.03.2004		
DIN No.:	02748255		

KEY EXECUTIVES

Name :	Ms. Neha
Designation :	Accounts Department

MAJOR SHAREHOLDERS

AS ON 31.03.2017

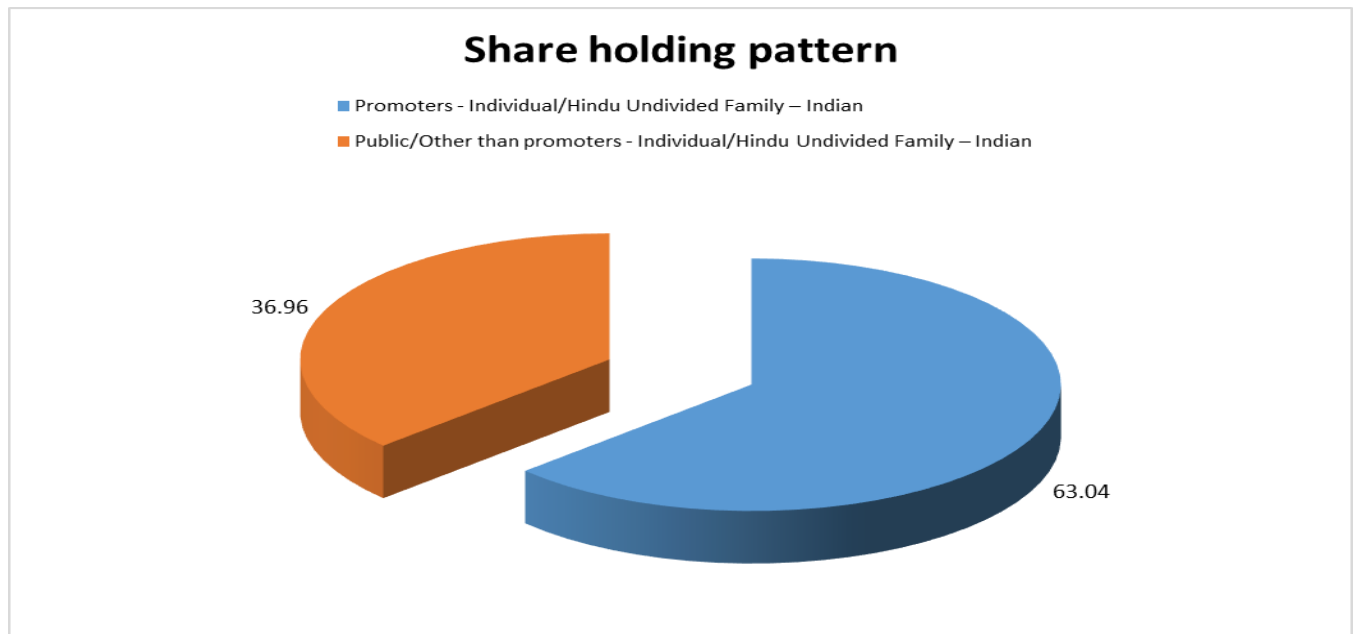
Names of Shareholders	No. of Shares
Bhag Chand Sethi	4805
Mahendra Kumar Sethi	720090
Bhag Chand Sethi HUF	85700
Tikam Chand Jain	158350
Gunmala Sethi	55500
Vimala Devi	43300
Surendra Kumar Sethi	28600
Achuki Devi Sethi	1500
Santosh Sethi	2000
Kamal Kumar Jain	32450
Madan Lal Sethi HUF	86300
Pankaj Sethi	15200
Manoj Kumar Sethi	34740
Mool Chand Jain	50
Vijay Sethi	34500
Madan Lal Sethi	316005
Mahendra Kumar Sethi HUF	10000
Padam Chand Jain	100
Tikam Chand Jain HUF	3500
Devi Taramani Sethi	20000
Sangita Sethi	20000

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Nitu Sethi		5000
Manoj Jain		500
Bina Jain		18500
Shalini Sethi		12000
Sanjay Sethi		33800
Megha Sethi		7500
Ashit Jain		10
Total		175000

AS ON 30.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	63.04
Public/Other than promoters - Individual/Hindu Undivided Family – Indian	36.96
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in Construction Activity. [Registered activity and also confirmed by management]	
Products / Services :	NIC Code No. 41001	Product Description Construction of buildings

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque and Others (NEFT, RTGS)
Purchasing :	Cheque and Others (NEFT, RTGS)

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 :	Others (Government Projects)	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	25 (Approximately)	
Bankers :	Bank Name	Bank of Baroda
	Branch	Adarsh Nagar, Jaipur-302001, Rajasthan, India
	Person Name (With Designation)	--
	Contact Number	--

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	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)	--	
	<ul style="list-style-type: none"> Kotak Mahindra Bank Limited, 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India 		
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	79.926	55.637
	SHORT TERM BORROWINGS		
	Rupee term loans from others	46.237	47.064
	Loans repayable on demand from banks	105.992	107.803
	Total	232.155	210.504

Auditors :	
Name :	Jain Paras Bilala and Company Chartered Accountants
Address :	50 KA 2, Jyoti Nagar, Jaipur-302005, Rajasthan, India
Tel. No.:	91-141-2741888
Mobile No.:	91-9314524888 / 9929224888
E-Mail :	pbilala@yahoo.com jbilala@gmail.com
PAN No.:	AADFJ5301L
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"> Aditya Metacast Private Limited, India CIN No.: U27310RJ2005PTC020124 S G Infrastructure Private Limited, India Crescent Build State Private Limited, India

CAPITAL STRUCTURE

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AS ON 30.09.2017

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
1750000	Equity Shares	INR 10/- each	INR 17.500 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	17.500	17.500	17.500
(b) Reserves and Surplus	258.868	238.771	209.735
(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)	276.368	256.271	227.235
(3) Non-Current Liabilities			
(a) long-term borrowings	246.739	154.048	167.930
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	11.136
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	246.739	154.048	179.066
(4) Current Liabilities			
(a) Short-term borrowings	152.229	154.867	225.189
(b) Trade payables	207.705	285.864	182.539
(c) Other current liabilities	53.196	208.625	217.551
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	413.130	649.356	625.279
TOTAL	936.237	1059.675	1031.580
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	77.146	90.985	103.065
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	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)	3.732	2.949	2.642
(d) Long-term loans and advances	0.100	0.100	0.100
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	80.978	94.034	105.807

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	595.367	682.198	615.277
(c) Trade receivables	17.439	17.980	17.924
(d) Cash and bank balances	142.521	189.445	217.875
(e) Short-term loans and advances	97.499	73.652	70.041
(f) Other current assets	2.433	2.366	4.656
Total Current Assets	855.259	965.641	925.773
TOTAL	936.237	1059.675	1031.580

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1249.073	1816.727	1040.739
	Other Income	1.950	3.040	2.586
	TOTAL	1251.023	1819.767	1043.325
Less	EXPENSES			
	Employee benefit expense	63.017	66.315	50.376
	Other expenses	1082.986	1621.538	895.187
	TOTAL	1146.003	1687.853	945.563
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	105.020	131.914	97.762
Less	FINANCIAL EXPENSES	57.237	66.742	56.836
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	47.783	65.172	40.926
Less	DEPRECIATION/ AMORTISATION	16.414	19.105	21.501
	PROFIT/ (LOSS) BEFORE TAX	31.369	46.067	19.425
Less	TAX	11.272	17.031	4.610
	PROFIT/ (LOSS) AFTER TAX	20.097	29.036	14.815
	Earnings / (Loss) Per Share (INR)	11.48	16.59	8.47

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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	46.748	201.219	26.838
Net cash flows from (used in) operations	89.340	157.215	(101.285)
Net cash flows from (used in) operating activities	77.285	139.877	(108.537)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	5.10	3.61	6.29
Account Receivables Turnover (Income / Sundry Debtors)	71.63	101.04	58.06
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	NA	NA	NA
Inventory Turnover (Operating Income / Inventories)	0.18	0.19	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	1.36	1.45	0.95

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.95	0.79
Debt Equity Ratio (Total Liability / Networth)	1.61	1.99	1.85
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.49	2.53	2.75
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.28	0.36	0.45
Interest Coverage Ratio (PBIT / Financial Charges)	1.83	1.98	1.72

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin $[(PAT / Sales) * 100]$	%	1.61	1.60	1.42
Return on Total Assets $[(PAT / Total Assets) * 100]$	%	2.15	2.74	1.44
Return on Investment (ROI) $[(PAT / Networth) * 100]$	%	7.27	11.33	6.52

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio $(Current Assets / Current Liabilities)$		2.07	1.49	1.48
Quick Ratio $[(Current Assets - Inventories) / Current Liabilities]$		0.63	0.44	0.50
G-Score Ratio Financial $(Networth / Total Assets)$		0.30	0.24	0.22
G-Score Ratio Debt $(Debts / Equity Capital)$		25.47	29.15	24.00
G-Score Ratio Liquidity $(Total Current Assets / Total Current Liabilities)$		2.07	1.49	1.48

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

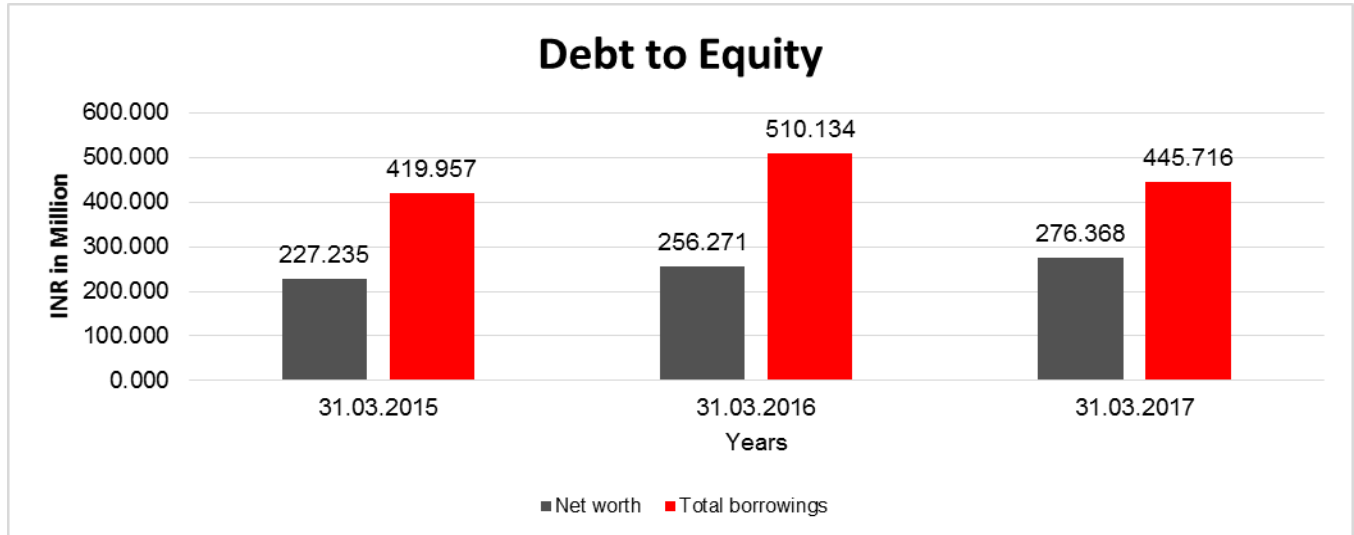
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	17.500	17.500	17.500
Reserves & Surplus	209.735	238.771	258.868
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	227.235	256.271	276.368
Long-term borrowings	167.930	154.048	246.739
Short term borrowings	225.189	154.867	152.229

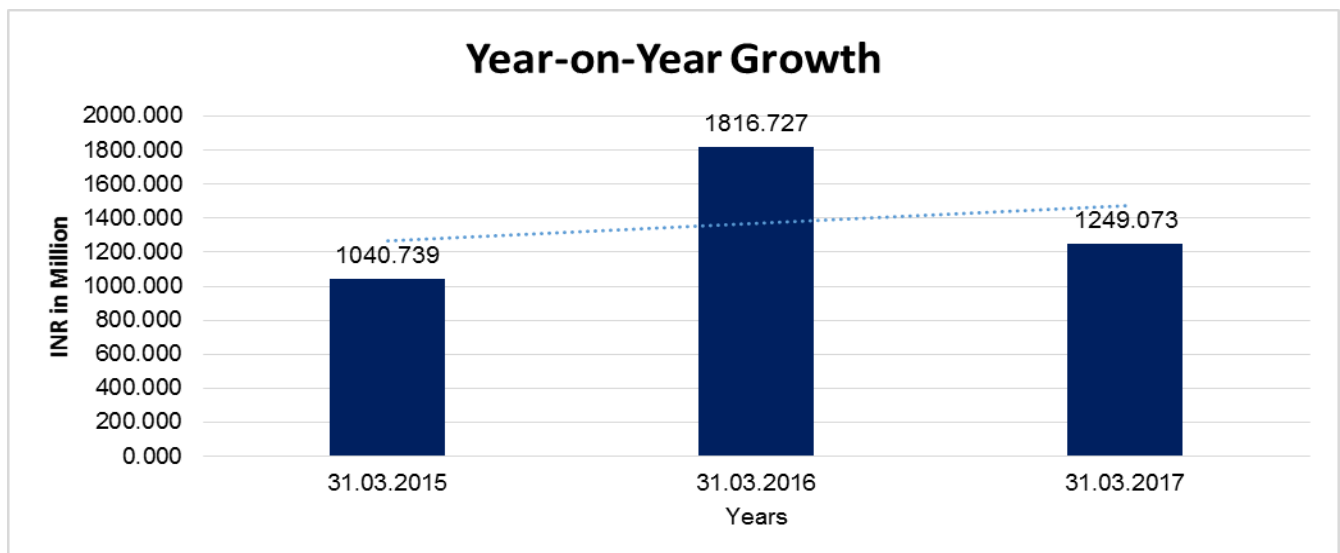
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Current maturities of long-term debts	26.838	201.219	46.748
Total borrowings	419.957	510.134	445.716
Debt/Equity ratio	1.848	1.991	1.613



YEAR-ON-YEAR GROWTH

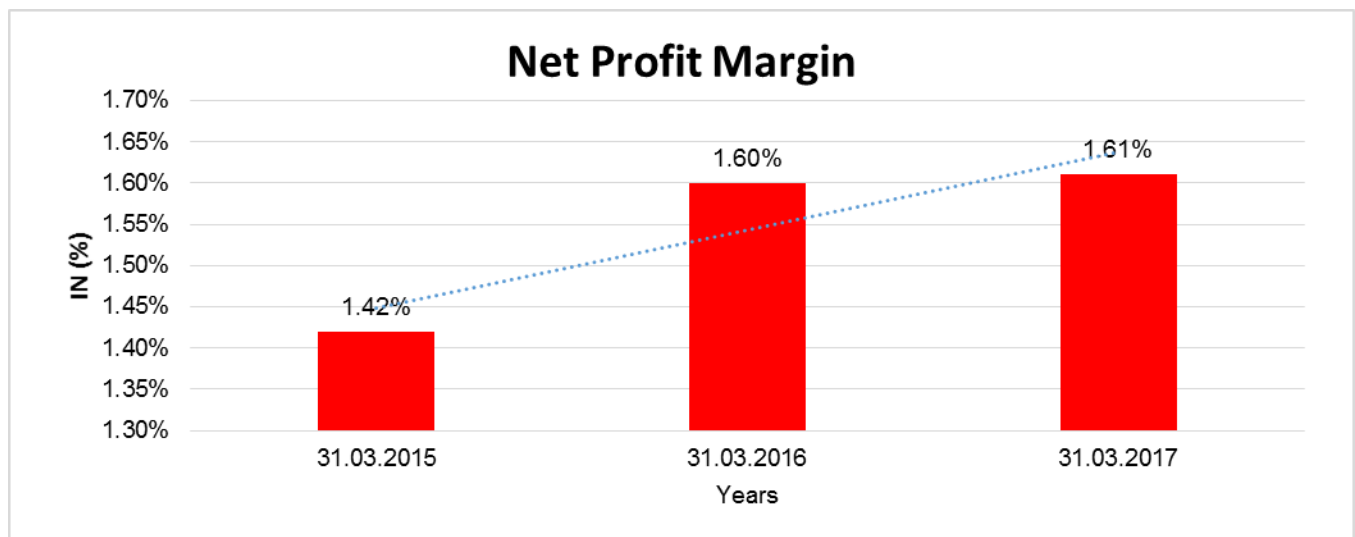
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1040.739	1816.727	1249.073
		74.561	(31.246)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1040.739	1816.727	1249.073
Profit/ (Loss)	14.815	29.036	20.097
	1.42%	1.60%	1.61%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No

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16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY AFFAIRS

During the year, the total Income of the Company was INR 1251.023 Million against INR 1819.767 Million in the previous year. The Company has earned a Profit after tax of INR 20.097 Million as compared to INR 29.036 Million in the previous year.

UNSECURED LOANS:

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
Long-term Borrowings		
Rupee term loans from banks	30.368	37.502
Term loans from others	32.490	0.000
Loans and advances from directors	92.315	52.322
Loans and advances from others	11.640	8.587
Total	166.813	98.411

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INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G069345 58	1000367 92	SIDBI	22/06/20 16	-	30000000.0	First Floor, LIC Building II, LIC Complex, Ambedkar Circle, Bhawani Singh Road, Jaipur-302005, Rajasthan, India
2	C733418 28	1060805 1	RELIANCE CAPITAL LIMITED	22/05/20 15	-	1450000.0	1 st Floor, II nd Block, Dhirubhai Ambani Knowledge City, Koparkhairane, Mumbai-400710, Maharashtra, India
3	C726165 43	1060678 5	RELIANCE CAPITAL LIMITED	10/03/20 15	-	12000000.0	1 st Floor, II nd Block, Dhirubhai Ambani Knowledge City, Koparkhairane, Mumbai-400710, Maharashtra, India
4	G047659 70	1058469 1	KOTAK MAHINDRA BANK LIMITED	10/02/20 15	23/03/20 16	320000000.0	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India
5	C414151 18	1054502 1	ADITYA BIRLA FINANCE LIMITED	23/01/20 15	-	5000000.0	Indian Rayon Compound, Veraval-362266, Gujarat, India
6	C401261 20	1054241 1	ADITYA BIRLA FINANCE LIMITED	29/11/20 14	-	39000000.0	Indian Rayon Compound, Veraval-362266, Gujarat, India
7	B985614 34	1048277 8	BANK OF BARODA	28/02/20 14	-	60000000.0	Adarsh Nagar, Jaipur-302001, Rajasthan, India
8	B653506 39	1039557 6	RELIANCE CAPITAL LTD	31/12/20 12	-	10000000.0	1 st Floor, II nd Block, Dhirubhai Ambani Knowledge City, Koparkhairane, Mumbai-400710, Maharashtra, India
9	B589574 08	1037867 0	Bank of Baroda	31/08/20 12	-	40000000.0	Adarsh Nagar Branch 5/495, Gali No. 5, Raja Park, Adarsh Nagar, Jaipur-302004, Rajasthan, India
10	B423481 85	1036240 4	RELIANCE CAPITAL LTD	30/05/20 12	-	10000000.0	1 st Floor, II nd Block, Dhirubhai Ambani Knowledge City, Koparkhairane, Mumbai-400710, Maharashtra, India

FIXED ASSETS:

Tangible Assets

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- Computer
- Office equipment
- 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 70.00
UK Pound	1	INR 90.09
Euro	1	INR 80.90

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	DIV
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	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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