

MIRA INFORM REPORT

Report No. :	525771
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	JALAN JEE POLY TEX LIMITED
Registered Office :	Opposite Industrial Area, Lachhipur, Gorakhpur – 273015, Uttar Pradesh
Tel. No.:	91-551-2260169
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.09.2001
CIN No.: [Company Identification No.]	U17111UP2001PLC026227
Capital Investment / Paid-up Capital :	INR 9.668 Million
PAN No.: [Permanent Account No.]	AABCJ0228K
GSTN : [Goods & Service Tax Registration No.]	27AABCJ0228K1ZP (Maharashtra) 24AABCJ0228K1ZV (Gujarat) 09AABCJ0228K1ZN (Uttar Pradesh)
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Yarn. [Registered Activity] • Subject is engaged as trader, wholesaler, retailer, manufacturer of all kinds of yarns and fabric of wool, cotton, jute, silk, rayon, nylon, terelyne and other fabrics. [As per Memorandum of Association]
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2001 and it is engaged as trader, wholesaler, retailer, manufacturer of all kinds of yarns and fabric of wool, cotton, jute, silk, rayon, nylon, tereylene and other fabrics.</p> <p>For the financial year 2017, the company has achieved top line growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>The rating reflects stressed liquidity due to inadequate cash accruals to meet long-term debt repayment. Furthermore, performance remains weak operating margin of around 2%.</p> <p>The below average financial risk profile is marked by subdued debt protection metrics and operating margin which is vulnerable to any adverse movement in prices of polyester and acrylic fibre.</p> <p>However, these rating weakness gets partially offset by considerable experience of the promoters in textile industry.</p> <p>Payment seems to be slow.</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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL RATING
Rating	Long Term Rating = C
Rating Explanation	Poor credit quality and limited prospects of recovery
Date	21.07.2018

Rating Agency Name	CRISIL RATING
Rating	Short Term Rating = A4
Rating Explanation	Minimal degree of safety and very high credit risk
Date	21.07.2018

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 24.08.2018.

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 BY

Name :	Mr. Kishan
Designation :	Accountant
Contact No.:	91-551-2260169
Date :	21.08.2018

LOCATIONS

Registered Office :	Opposite Industrial Area, Lachhipur, Gorakhpur – 273015, Uttar Pradesh, India
Tel. No.:	91-551-2260169 / 2262021
Fax No.:	Not Available
E-Mail :	jalanjeepolytexltd@gmail.com jalan_poly@yahoo.com
Website :	http://www.jalanjee.com

DIRECTORS

As on 31.03.2018

Name :	Mrs. Kavita Jalan		
Designation :	Director		
Address :	Boaring No. 10, Gorakhpur – 273015, Uttar Pradesh, India		
Date of Birth/Age :	08.12.1970		
Qualification :	Graduate		
Date of Appointment :	14.09.2001		
DIN No.:	00309311		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27104UP1991PLC012784	JALAN ALLOYS LIMITED	19/02/1991	-
U70101UP1987PTC008941	GORAKHPUR DWELLING PRIVATE LIMITED	01/05/1996	-

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Name :	Mr. Vinod Kumar Jalan		
Designation :	Managing Director		
Address :	Boaring No. 10, Gorakhpur – 273015, Uttar Pradesh, India		
Date of Birth/Age :	05.11.1966		
Qualification :	Graduate		
Date of Appointment :	14.09.2001		
DIN No.:	00309364		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U27104UP1991PLC012784	JALAN ALLOYS LIMITED	19/02/1991
	U27310UP2007PTC033677	INDIAN VIDYUT & ISPAT PRIVATE LIMITED	27/07/2007
	U70101UP1987PTC008941	GORAKHPUR DWELLING PRIVATE LIMITED	24/08/1987
Name :	Mrs. Savtri Devi Jalan		
Designation :	Director		
Address :	Ashok Kunj Industrial Estate, Gorakhnath Gorakhpur – 273015, Uttar Pradesh, India		
Date of Birth/Age :	10.12.1939		
Qualification :	Graduate		
Date of Appointment :	22.04.2010		
DIN No.:	03043079		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U27104UP1991PLC012784	JALAN ALLOYS LIMITED	22/04/2010

KEY EXECUTIVES

Name :	Mr. Kishan
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Jugul Kishore Jalan	35900
Vinod Kumar Jalan	645360
Kavita Jalan	206350
Savtri Devi Jalan	47450
Ashok Kumar Jalan	100
Kusum Jalan	100
Sharvan Kumar Jalan	100
Shivangi Jalan	1200
Jugul Kishore Jalan(HUF)	20200
Jalan Alloys Limited	10000

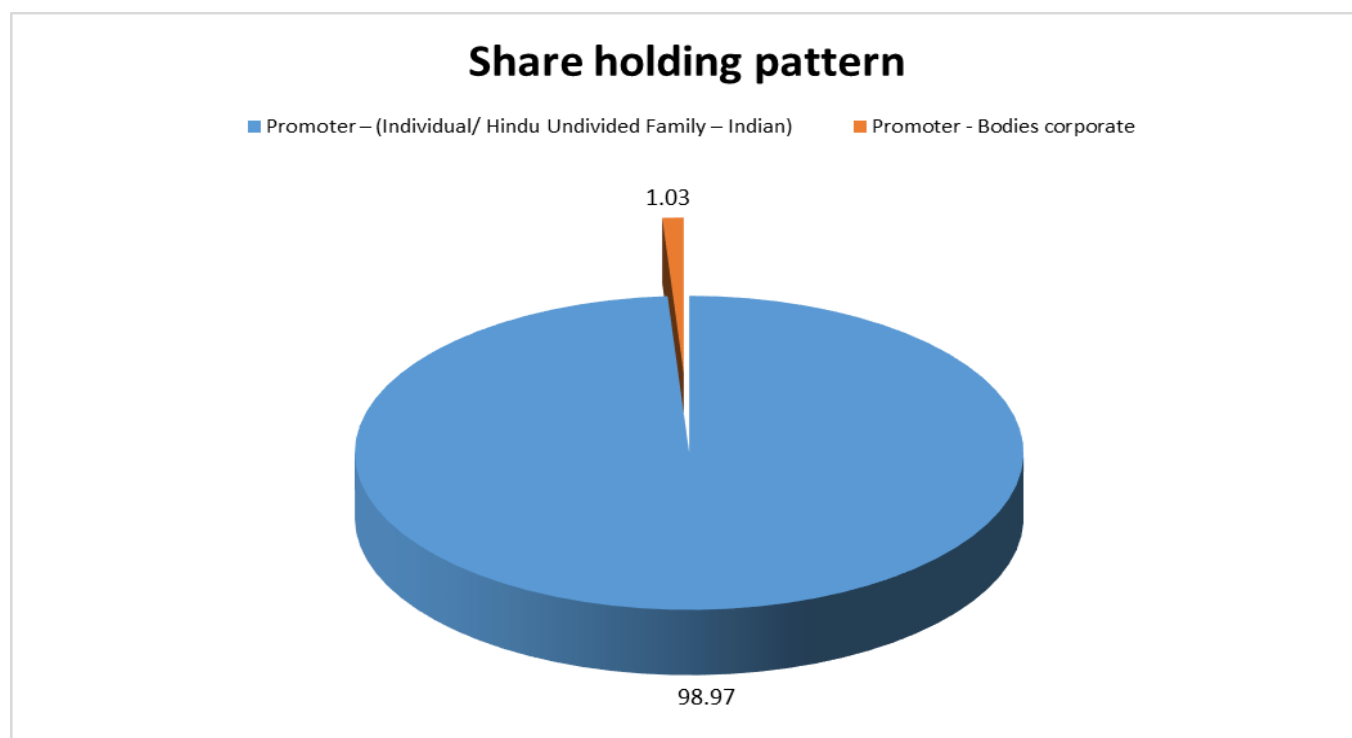
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Total		966760
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Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	98.97
Promoter - Bodies corporate	1.03
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Yarn. [Registered Activity] Subject is engaged as trader, wholesaler, retailer, manufacturer of all kinds of yarns and fabric of wool, cotton, jute, silk, rayon, nylon, terelyne and other fabrics. [As per Memorandum of Association] 					
Products :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>55095100</td> <td>Yarn</td> </tr> </tbody> </table>	Item Code No.	Product Description	55095100	Yarn	
Item Code No.	Product Description					
55095100	Yarn					

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Brand Names :	Not Available
Agencies Held :	Not Divulged
Exports :	Not Available
Imports :	Not Available
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	Punjab National Bank
	Branch	Bank Road, Gorakhpur, Gorakhpur - 273001, Uttar Pradesh, 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)	--

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	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from others	928.707	937.022
	Rupee term loans from banks	2.868	2.708
	Short-term borrowings		
	Loans repayable on demand from banks	90.783	83.830
	Total	1022.358	1023.560

Auditors :	
Name :	Sri Prakash and Company Chartered Accountants
Address :	21-22, Hariom Nagar, Civil Lines, Gorakhpur, Uttar Pradesh, India
Tel. No.:	91-551-2202538
Mobile No.:	91-9415211768
E-Mail :	sp_co03@rediffmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAIFS9352B
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> Gorakhpur Dwelling Private Limited Jalan Alloys Limited
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	Jalan Con Cast Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
966760	Equity Shares	INR 10/- each	INR 9.668 Million

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	9.668	9.546	9.546
(b) Reserves & Surplus	790.465	778.747	787.392
(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)	800.133	788.293	796.938
(3) Non-Current Liabilities			
(a) long-term borrowings	956.445	994.905	1000.953
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	8.228	25.198	30.536
(d) long-term provisions	1.072	0.917	0.880
Total Non-current Liabilities (3)	965.745	1021.020	1032.369
(4) Current Liabilities			
(a) Short term borrowings	105.985	85.558	0.305
(b) Trade payables	6.468	4.870	0.000
(c) Other current liabilities	15.029	3.997	4.287
(d) Short-term provisions	0.850	0.262	0.037
Total Current Liabilities (4)	128.332	94.687	4.629
TOTAL	1894.210	1904.000	1833.936
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1195.207	1196.971	1197.319
(ii) Intangible Assets	0.163	0.150	0.000
(iii) Capital work-in-progress	47.071	47.071	46.933
(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)	35.095	38.227	47.216
(d) Long-term Loan and Advances	391.892	421.344	433.900

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(e) Other Non-current assets	7.204	93.196	93.210
Total Non-Current Assets	1676.632	1796.959	1818.578
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	88.040	27.026	0.475
(c) Trade receivables	70.948	6.839	0.000
(d) Cash and cash equivalents	12.546	69.461	13.257
(e) Short-term loans and advances	43.334	1.700	0.187
(f) Other current assets	2.710	2.015	1.439
Total Current Assets	217.578	107.041	15.358
TOTAL	1894.210	1904.000	1833.936

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	435.412	49.564	0.000
	Other Income	10.157	12.494	19.529
	TOTAL	445.569	62.058	19.529
Less	EXPENSES			
	Cost of Materials Consumed	213.333	15.413	0.000
	Purchases of Stock-in-Trade	213.912	36.038	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(75.013)	(8.458)	0.000
	Employees benefits expense	10.011	3.994	1.518
	Other expenses	62.259	13.091	8.446
	TOTAL	424.502	60.078	9.964
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	21.067	1.980	9.565
Less	FINANCIAL EXPENSES	7.144	0.550	0.626
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.923	1.430	8.939
Less	DEPRECIATION/ AMORTISATION	8.956	1.006	44.629
	PROFIT/ (LOSS) BEFORE TAX	4.967	0.424	(35.690)

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Less	TAX	3.131	9.070	(11.038)
	PROFIT/ (LOSS) AFTER TAX	1.836	(8.646)	(24.652)
	Earnings / (Loss) Per Share (INR)	1.90	(9.06)	(25.82)

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
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	(34.538)	(21.423)	26.575

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	59.47	50.36	0.00
Account Receivables Turnover (Income / Sundry Debtors)	6.14	7.25	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	5.53	34.55	0.00
Inventory Turnover (Operating Income / Inventories)	0.24	0.07	20.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.02	0.00	0.01

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.57	0.57	0.55
Debt Equity Ratio (Total Liability / Networth)	1.33	1.37	1.26

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.16	0.12	0.01
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.55	1.58	1.56
Interest Coverage Ratio (PBIT / Financial Charges)	2.95	3.60	15.28

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.42	(17.44)	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.10	(0.45)	(1.34)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.23	(1.10)	(3.09)

SOLVENCY RATIOS

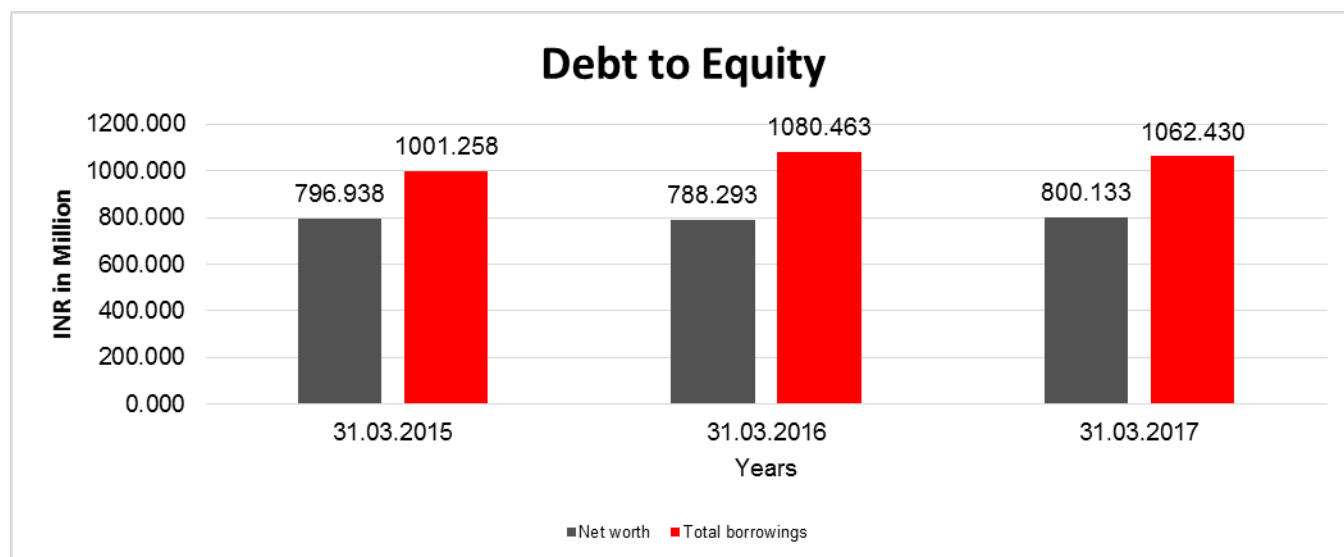
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.70	1.13	3.32
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.01	0.85	3.22
G-Score Ratio Financial (Networth / Total Assets)	0.42	0.41	0.43
G-Score Ratio Debt (Debts / Equity Capital)	109.89	113.18	104.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.70	1.13	3.32

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

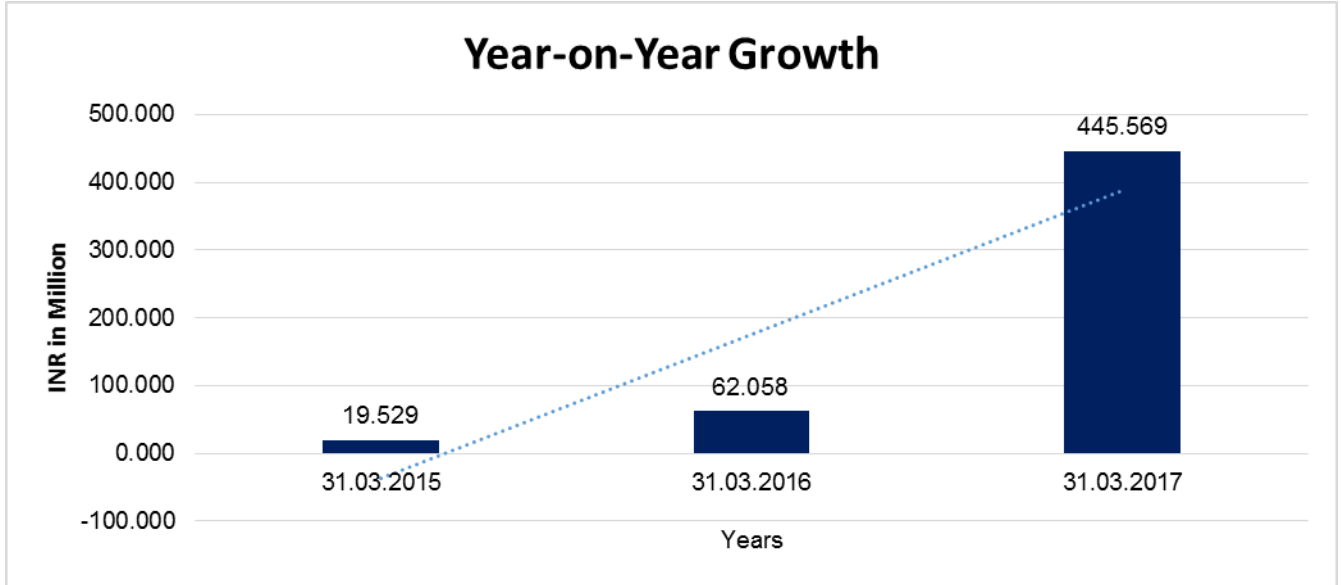
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	9.546	9.546	9.668
Reserves & Surplus	787.392	778.747	790.465
Share Application money pending allotment	0.000	0.000	0.000
Net worth	796.938	788.293	800.133
long-term borrowings	1000.953	994.905	956.445
Short term borrowings	0.305	85.558	105.985
Total borrowings	1001.258	1080.463	1062.430
Debt/Equity ratio	1.256	1.371	1.328



YEAR-ON-YEAR GROWTH

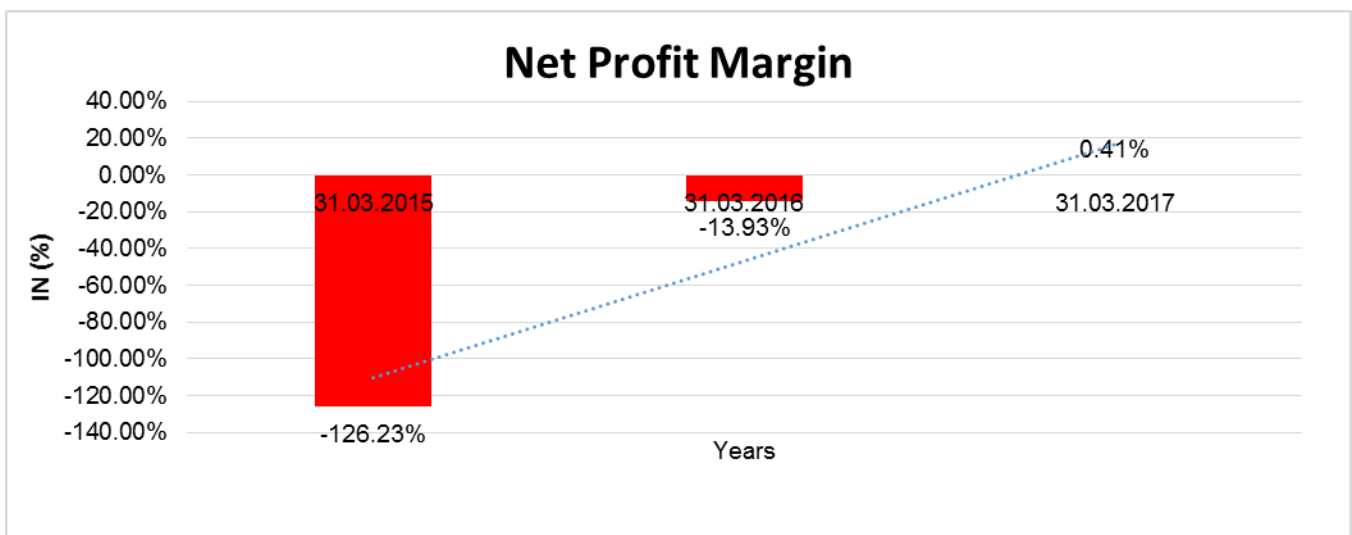
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Total Income	19.529	62.058	445.569
		217.774	617.988

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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
Total Income	19.529	62.058	445.569
Profit	(24.652)	(8.646)	1.836
	(126.23%)	(13.93%)	0.41%



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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	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
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

NOTE: Registered office of the company has been shifted from Boring No. 10, Industrial Estate, Gorakhpur – 273015, Uttar Pradesh, India to the present address w.e.f. 09.12.2009.

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UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from others	6.212	20.740
Loans and advances from directors	18.658	34.435
Short-term borrowings		
Loans and advances from others	3.717	0.133
Loans and advances from directors	11.485	1.595
Total	40.072	56.903

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G21569 272	100040 345	PUNJAB NATIONAL BANK	15/02/2016	30/09/2016	-	100000000.0	Bank RoadGorakhpurUP2730 01IN
2	B11466 257	102822 86	U.P. Financial Corporation	29/04/2011	-	-	227071000.0	14/88Civil LinesKanpurUP2080011 N
3	A87226 825	102220 91	U.P. Financial Corporation	16/06/2010	-	-	202779000.0	14/88, Civil LinesKanpurUP2080011 N
4	A62490 487	101581 45	U.P. Financial Corporation	27/05/2009	-	-	160900000.0	14/88, Civil LinesKanpurUP2080011 N
5	A62414 826	101117 65	U.P. Financial Corporation	14/07/2008	19/05/2009	-	34968000.0	14/88, Civil LinesKanpurUP2080011 N
6	A76006	100653	U.P.	05/09/20	01/01/20	-	315845000.0	14/88, Civil

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JALAN JEE POLY TEX LIMITED - 525771

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	261	35	Financial Corporation	007	10			Lines,KanpurUP208001 IN
7	A87231 692	100426 14	PUNJA B NATIO NAL BANK	01/03/2 007	12/06/20 10	-	169500000.0	BANK ROADGORAKHPURG ORAKHPURUP273001I N
8	A62700 752	800379 07	PUNJA B NATIO NAL BANK	20/02/2 004	19/05/20 09	-	100000000.0	BANK ROADGORAKHPURG ORAKHPURUP273001I N
9	B14839 252	902727 88	PUNJA B NATIO NAL BANK	20/02/2 004	12/06/20 10	07/06/2 011	38500000.0	BANK ROADGORAKHPURG ORAKHPURUP273001I N
10	B14839 773	100529 30	PUNJA B NATIO NAL BANK	20/03/2 006	12/06/20 10	03/06/2 011	20000000.0	BANK ROADGORAKHPURG ORAKHPURUP273001I N

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Factory equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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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 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	NIS
Report Prepared by :	JYO

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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