

MIRA INFORM REPORT

Report No. :	526307
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	MAHIMA LIFESCIENCES PRIVATE LIMITED [w.e.f.09.03.2006]
Formerly Known As :	MAHIMA EXPORTS PRIVATE LIMITED
Registered Office :	1705, 4th Floor, Onkar Bhawan, Bhagirath Palace, Chandni Chowk, New Delhi - 110006
Tel. No.:	91-11-32412706
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.12.1996
CIN No.: [Company Identification No.]	U51311DL1996PTC083943
Capital Investment / Paid-up Capital :	INR 5.991 Million
IEC No.: [Import-Export Code No.]	0597009554
TAN No.: [Tax Deduction & Collection Account No.]	DELM12346F
PAN No.: [Permanent Account No.]	AAACM6962E
GSTN : [Goods & Service Tax Registration No.]	06AAACM6962E1ZJ
Legal Form :	Private Limited Liability Company.
Line of Business :	<ul style="list-style-type: none"> • Trader of Pharmaceutical products. (Registered activity) • Manufacturer and Trader of Bulk Drugs and Intermediates etc. Exports

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	of Finished Goods and Imports of Raw Material. (Confirmed by management)
No. of Employees :	100 (Approximately)

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 280000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1996 and it is having good track records.</p> <p>For the FY 2017, the company has increased in its revenue from operations as compared to previous year and maintained average profitability margin if 1.07%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Further, rating also reflects from its established track record of business operations along with market position and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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Country Name	Previous Rating (30.09.2017)	Current Rating (31.12.2017)
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

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.

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INFORMATION PARTED BY

Name :	Mr. S.K. Das
Designation :	Finance Head
Contact No.:	91-11-27357490
Date :	22.08.2018

LOCATIONS

Registered Office / Factory 1 :	1705, 4th Floor, Onkar Bhawan, Bhagirath Palace, Chandni Chowk, New Delhi - 110006, India
Tel. No.:	91-11-32412706/ 32412707
Mobile No.:	91-9811200717 [Mr. Rajeev Goel] 91-8045327827 (Mr. Sanjeev Thakur)
Fax No.:	91-11-23863299
E-Mail :	sales@mahimalife.com finance@mahimalife.com
Website :	http://www.mahimalife.com
Location:	Rented
Locality:	Commercial
Corporate Office :	1C, 1st Floor, Big Jo's Tower, A-8, Netaji Subhash Place, Pitampura, New Delhi - 110034, India
Tel. No.:	91-11-27357490/ 27357491/ 92
Fax No.:	91-11-27357492
E-Mail :	mahimalife@bol.net.in
Factory :	BST Road, Ganaur, Sonipat - 131101, Haryana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Pramod Mittal
Designation :	Director
Address :	H. No. 319, Ugarsen Nagar, Gali No. 7, Ward No. 23, Sonipat - 131001, Haryana, India
Date of Birth/Age :	11.09.1967
Date of Appointment :	12.06.2006
DIN No.:	00338212

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Name :	Mr. Rajeev Goel		
Designation :	Director		
Address :	1705, 3 rd Floor, Onkar Bhawan, Bhagirath Palace, New Delhi – 110006, India		
Date of Birth/Age:	18.05.1968		
Date of Appointment :	01.06.2011		
DIN No.:	00885616		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51397DL1997PTC084824	OSHO INTERNATIONAL PRIVATE LIMITED	31/01/1997	-

KEY EXECUTIVES

Name :	Mr. S K Das
Designation :	Finance Head

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Rajeev Goel	177100
Kavita Goel	36000
Pramod Mittal	100
Vinod Goel (HUF)	4800
Encord Commercial Private Limited, India	157600
Little Star Vintrade Private Limited, India	223529
Total	599129

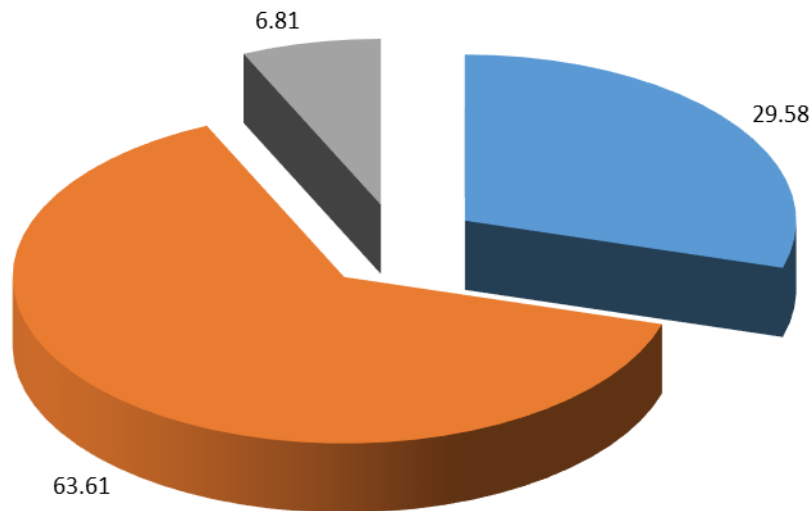
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	29.58
Public - Bodies corporate	63.61
Public – Other Relatives	6.81
Total	100.00

Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian) ■ Public - Bodies corporate ■ Public – Other Relatives



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trader of Pharmaceutical products. (Registered activity) • Manufacturer of Bulk Drugs and Intermediates etc. Exports of Finished Goods and Imports of Raw Material. (Confirmed by management) 	
Products :	Item Code No.	Product Description
	99611730	Pharmaceutical products
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> • European Countries • Middle East Countries etc. 	
Imports :		
Products :	Raw Material	

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Countries :	<ul style="list-style-type: none"> • China • Singapore • Hong Kong
Terms :	
Selling :	L/C and Cheque
Purchasing :	L/C and Cheque

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Solvo Chem
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Akums Drugs and Pharmaceuticals Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	100 (Approximately)	
Bankers :	Bank Name	HDFC Bank of India
	Branch	A32/ 33, North Ex Mall, Sector - 9, New Delhi - 110085, India
	Person Name (With Designation)	--
	Contact Number	91-11-61606161 (Ringing)
	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)	--	
	<ul style="list-style-type: none"> HDFC Bank Limited HDFC bank house Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Temporary bank overdraft	10.549	9.790
	Total	10.549	9.790

Auditors :	
Name :	SVP and Associates Chartered Accountants
Address :	1209, New Delhi House, 27, Barakhamba Road, New Delhi – 110001, India
Tel. No.:	91-11-41516079
Mobile No.:	91-9811076903
Income-tax PAN of auditor or auditor's firm :	AATFS9219E
Memberships :	Not Available
Collaborators :	Not Available
Associate Companies :	<ul style="list-style-type: none"> Enond Commercial Private Limited U5190WB2008PTC123294 Littlester Vintrade Private Limited U51909WB2008PTC140369
Related Party:	<ul style="list-style-type: none"> Raimbow Pharma Agencies

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million

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400000	Preference Shares	INR 10/- each	INR 4.000 Million
	Total		INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
599129	Equity Shares	INR 10/- each	INR 5.991 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	5.991	5.991	5.991
(b) Reserves & Surplus	275.153	265.508	295.438
(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)	281.144	271.499	301.429
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	122.349	116.590	100.374
(b) Trade payables	327.389	188.269	131.975
(c) Other current liabilities	5.605	5.514	96.985
(d) Short-term provisions	8.267	6.020	3.974
Total Current Liabilities (4)	463.610	316.393	333.308
TOTAL	744.754	587.892	634.737
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	19.063	15.108	18.156
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	50.466
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	19.063	15.108	68.622
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	91.786	113.705	117.965
(c) Trade receivables	220.534	126.238	129.582
(d) Cash and cash equivalents	380.188	316.714	293.923
(e) Short-term loans and advances	33.183	16.127	24.645
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	725.691	572.784	566.115
TOTAL	744.754	587.892	634.737

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	899.463	803.410	755.554
FDR Interest	22.725	25.071	19.843
Other Income	24.186	2.232	0.609
TOTAL	946.374	830.713	776.006
Less EXPENSES			
Purchases of Stock-in-Trade	812.835	762.814	764.089
Custom Duty - Gaunur Unit	39.784	0.000	0.000
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21.919	4.260	(39.480)
Employees benefits expense	8.904	6.509	6.548
Extra ordinary items	1.008	0.767	0.358
Other expenses	42.113	41.449	32.023
TOTAL	926.563	815.799	763.538
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	19.811	14.914	12.468
Less FINANCIAL EXPENSES	0.000	0.000	0.000
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	19.811	14.914	12.468
Less/ Add DEPRECIATION/ AMORTISATION	4.593	3.991	6.050
PROFIT/ (LOSS) BEFORE TAX	15.218	10.923	6.418
Less TAX	5.574	4.335	3.056
PROFIT/ (LOSS) AFTER TAX	9.644	6.588	3.362

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		196.901	218.050	285.252
TOTAL EARNINGS		196.901	218.050	285.252
Earnings / (Loss) Per Share (INR)		16.10	11.00	5.61

Particulars	31.03.2018		
Sales Turnover (Approximately)			1500.000

Expected Sales (2018-2019) : INR 2000.000 Million

The above information has been parted by Mr. S.K. Das (Finance Head)

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	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	89.49	57.35	62.60
Account Receivables Turnover (Income / Sundry Debtors)	4.08	6.36	5.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	147.01	90.09	63.04
Inventory Turnover (Operating Income / Inventories)	0.22	0.13	0.11
Asset Turnover (Operating Income / Net Fixed Assets)	1.04	0.99	0.69

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.54	0.53
Debt Equity Ratio (Total Liability / Networth)	0.44	0.43	0.33
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.65	1.17	1.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.06	0.06
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.07	0.82	0.44
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.29	1.12	0.53
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.43	2.43	1.12

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.57	1.81	1.70
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.37	1.45	1.34
G-Score Ratio Financial (Networth / Total Assets)	0.38	0.46	0.47

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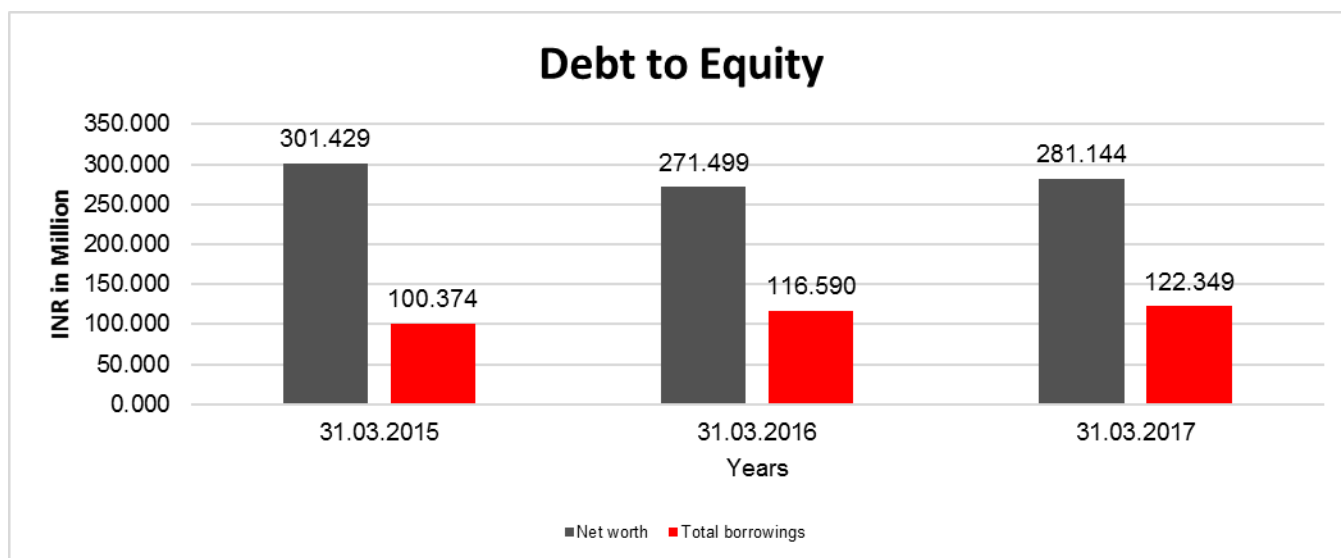
G-Score Ratio Debt (Debts / Equity Capital)	20.42	19.46	16.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.57	1.81	1.70

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	5.991	5.991	5.991
Reserves & Surplus	295.438	265.508	275.153
Net worth	301.429	271.499	281.144
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	100.374	116.590	122.349
Total borrowings	100.374	116.590	122.349
Debt/Equity ratio	0.333	0.429	0.435

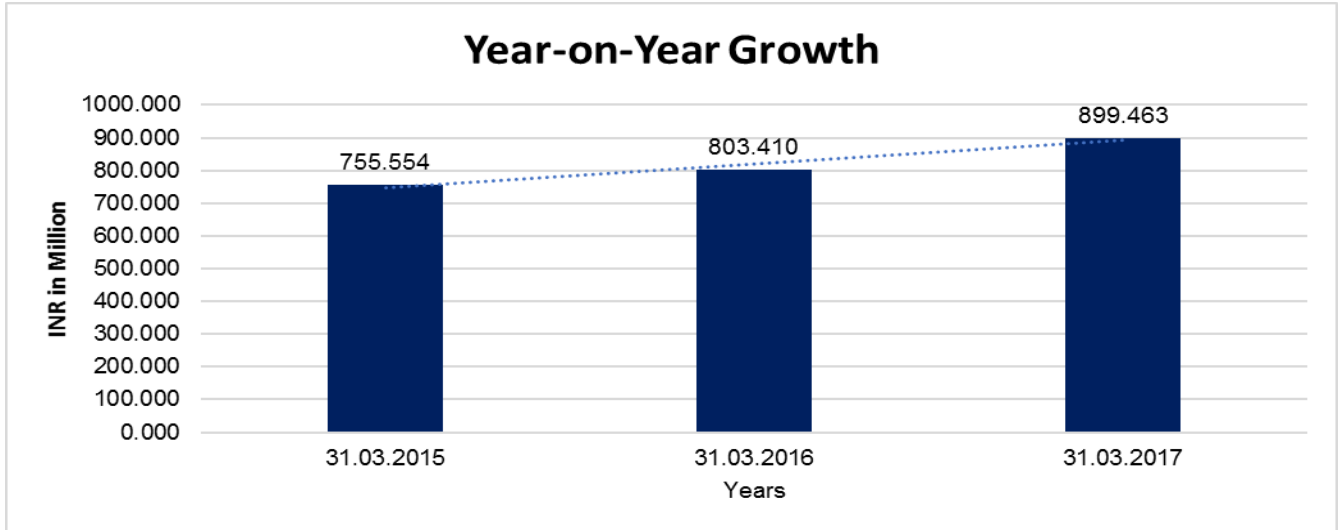


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

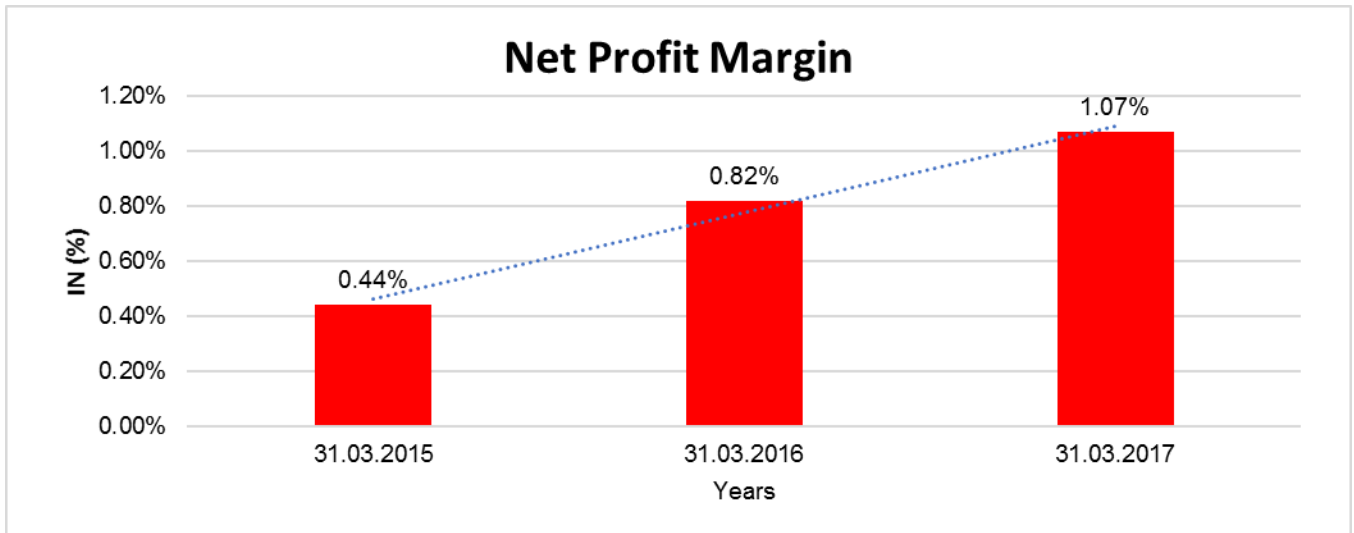
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Sales	755.554	803.410	899.463
		6.334	11.956



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	755.554	803.410	899.463
Profit	3.362	6.588	9.644
	0.44%	0.82%	1.07%



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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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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 four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three 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	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

CHANGE OF ADDRESS:

The Registered address of the company has been shifted from to 202, Balaji Plaza-I, Plot No. 26, K. P. Block Community Centre, Pitam Pura, Delhi-110034, India the present address w.e.f. 11.01.2003.

FINANCIAL ANALYSIS AND REVIEW OF OPERATIONS

The company has reported profit of INR 9.644 million for the current year in company of profit of the last year was INR 6.588 million.

The directors are constantly trying their best to perform better in current year. More marketing chennels are expected to add to the growing top line. The director had foreseen a bright future of the company ahead.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans	111.800	106.800
Total	111.800	106.800

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B9058 8112	1008 3761	HDFC BANK LIMITED	18/10/2007	16/11/2013	-	180500000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India
2	A2602 8159	1000 2728	UNION BANK OF INDIA	27/03/2006	-	01/10/2007	25000000.0	Chandni Chowk, Delhi – 110006, India

FIXED ASSETS

- Building
- Plant and Machinery
- Furniture and Fixture
- Lab Equipment
- Computer and Accessories
- Vehicles
- Office Equipment's

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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 70.06
UK Pound	1	INR 90.25
Euro	1	INR 81.04

INFORMATION DETAILS

Information Gathered by :	SWTI
Analysis Done by :	PRS
Report Prepared by :	SUJ

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	YES
--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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