

MIRA INFORM REPORT

Report No. :	526528
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	BLEND COLOURS PRIVATE LIMITED
Registered Office :	Plot No.35, IDA Kattedan, Hyderabad – 500077, Telangana
Tel. No.:	91-40-24361499/24360887
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.10.2003
Capital Investment / Paid-up Capital :	INR 20.000 Million
CIN No.: [Company Identification No.]	U25209TG2003PTC041900
IEC No.:	0999002023
GSTN : [Goods & Service Tax Registration No.]	36AACCB2492A1Z4
PAN No.: [Permanent Account No.]	AACCB2492A
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Plastic Master Batches. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2003. It is a manufacturer and exporter of plastic master batches.</p> <p>As per the financial records of 2017, the revenue of the company has been increased by 8.72% and it has achieved an average net profit margin of 2.93%.</p> <p>Rating takes into consideration the healthy financial profile of the company marked by adequate net worth base along with moderate debt level and satisfactory liquidity position.</p> <p>The rating also factors in established track record of business operations along with the promoters extensive industry experience.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with 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

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

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

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EXTERNAL AGENCY RATING

Rating Agency Name	INDIA RATING
Rating	Long term Loans = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	12.04.2018

Rating Agency Name	INDIA RATING
Rating	Short Term Loans = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	12.04.2018

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 25.08.2018.

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. Venkatesh
Designation :	Accountant
Contact No.:	91-9885468772
Date :	24.08.2018

LOCATIONS

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Registered Office :	Plot No.35, IDA Kattedan, Hyderabad – 500077, Telangana, India
Tel. No.:	91-40-24361499/24360887/ 24605057
Mobile No.:	91-9885468772 (Mr. Venkatesh)
Fax No.:	91-40-24360894
E-Mail :	venkatesh@blendcolours.com info@blendcolours.com
Website :	http://www.blendcolours.com
Factory :	Plot No. 26, IDA Mankhal Maheshwaram Mandal, Ranga Reddy District-509359, Andhra Pradesh, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shailesh Lahoti		
Designation :	Director		
Address :	3-3-110/Villa No.11/Karni Tesoro, New Friends Colony, Near Pleasant Park, Attapur, K.V Rangare Ddy, Hyderabad-500048, Telangana, India		
Date of Birth/Age :	18.03.1979		
Qualification:	B.Com		
Date of Appointment :	20.10.2003		
PAN:	ABGPL5661F		
DIN No.:	01822627		
Name :	Mr. Sharad Kumar Rathi		
Designation :	Director		
Address :	15-7-297, Begum Bazar, Hyderabad – 500012, Telangana, India		
Date of Birth/Age :	15.07.1969		
Qualification:	B.Com		
Date of Appointment :	21.10.2003		
PAN:	AANPR1537L		
DIN No.:	01848277		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U67120TG1997PTC028427	SHRINATH WOVEN PACK PRIVATE LIMITED	24/11/1997	-

KEY EXECUTIVES

Name :	Mr. Venkatesh
Designation :	Accountant
Name :	P.K. Associates

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Designation :	Company Secretary
Address :	F-45, 5-9-1121, 1 st Floor, Agarwal Chambers, King Kothi, Hyderabad-Telangana, India

MAJOR SHAREHOLDERS

AS ON 31.03.2017

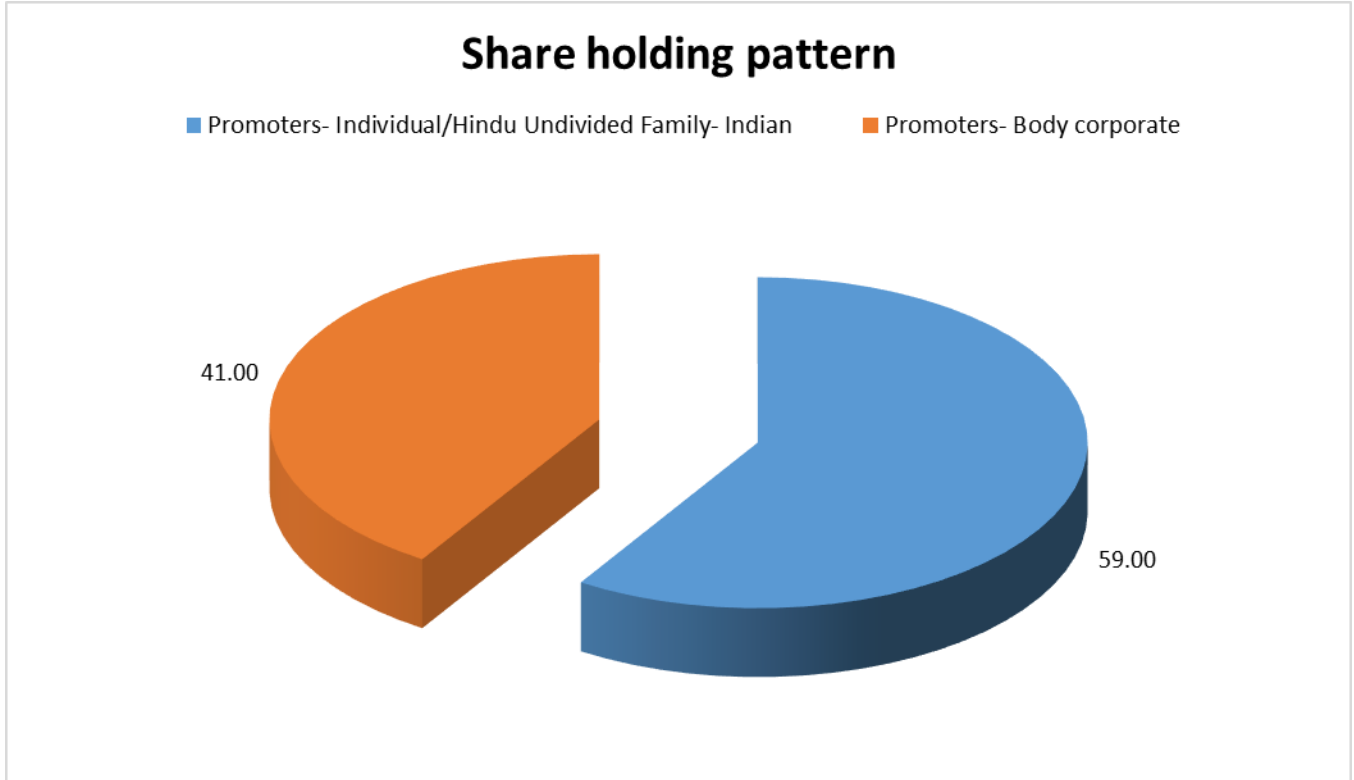
Names of Shareholders	No. of Shares
Madhu Rathi	2000
Vandana Lahoti	60000
Sarla B Rathi	2000
Sheetal Lahoti	3000
Sushila Devi Rathi	12000
Gopallal Rathi HUF	50000
Manish Rathi	118900
Naresh Rathi	13000
Rohiti Rathi	4000
Sarvesh Lahoti	6670
Saurabh Lahoti	46670
Shailesh Lahoti	69660
Shailesh Lahoti HUF	4000
Sharad Kumar Rathi	503100
Jawaharlal Rathi	10000
Sudhir Rathi	9000
Sunil Rathi	1000
Surendra Kumar Rathi	2000
Suresh Chandra Lahoti	100000
Suresh Chandra Lahoti HUF	70000
Umesh Rathi	53000
Shwetha Lahoti	20000
Sarvesh Lahoti HUF	10000
Saurabh Lahoti HUF	10000
Madhushree Enterprises Private Limited, India	820000
Total	2000000

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	59.00
Promoters- Body corporate	41.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturer of Plastic Master Batches. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Manufacture of Plastic Master Batches	2013
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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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 denied by the management	
Bankers :	Banker Name :	Citi Bank N.A.
	Branch :	3rd Floor, Canberra Block, UB City, 24 Vittal Mallya Road, Bangalore-560001, Karnataka, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
	Banker Name :	South Indian Bank Limited
	Branch :	110, SD Road, Sadhu Apartment, Kalasiguda, Secunderabad-500003, Telangana, India
	Person Name (With Designation) :	--
	Contact Number :	91-40-27845170 (Ringling)
	IFSC Code :	SIBL0000243
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of	--

	Account Opening) :	
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Facilities :	(INR In Million)	
	SECURED LOAN	
		As on
		31.03.2017
		As on
		31.03.2016
	LONG TERM BORROWING	
	Loans taken for other fixed assets	121.983
	Loans taken for vehicles	1.773
	SHORT TERM BORROWING	
	Working capital loans from banks	406.028
	Total	529.784
		289.638

Auditors :	
Name :	S.A. Thakkar Associates Chartered Accountants
Address :	Flat No.401, 1-10-1/12, Manbhumi Prestige, Ashok Nagar, Hyderabad – 500020, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	AATPT4533A
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> • Shrinath Rotopack Private Limited, India [U25209TG2006PTC050109] • Blend Colors Private Limited • Madhushree Enterprises Private Limited • Shreenath Flexipack Private Limited, India [U25200TG2012PTC082543] • Shrinath Wovenpack Private Limited, India [U67120TG1997PTC028427]

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 :

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No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 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	20.000	20.000	20.000
(b) Reserves and Surplus	226.423	173.243	128.135
(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)	246.423	193.243	148.135
(3) Non-Current Liabilities			
(a) long-term borrowings	205.830	118.951	150.734
(b) Deferred tax liabilities (Net)	4.021	0.000	3.448
(c) Other long-term liabilities	2.775	3.476	3.475
(d) long-term provisions	4.998	3.498	2.298
Total Non-current Liabilities (3)	217.624	125.925	159.955
(4) Current Liabilities			
(a) Short-term borrowings	406.028	247.269	248.747
(b) Trade payables	147.970	131.795	146.058
(c) Other current liabilities	91.419	78.601	64.515
(d) Short-term provisions	13.268	19.323	6.194
Total Current Liabilities (4)	658.685	476.988	465.514
TOTAL	1122.732	796.156	773.604
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	298.225	166.034	191.001
(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)	0.000	0.078	0.000
(d) Long-term loans and advances	7.271	26.327	9.534
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	305.496	192.439	200.535

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	206.448	121.339	158.859
(c) Trade receivables	538.262	426.585	357.820
(d) Cash and bank balances	22.631	18.730	19.922
(e) Short-term loans and advances	49.895	37.063	36.468
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	817.236	603.717	573.069
TOTAL	1122.732	796.156	773.604

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1812.019	1666.669	1408.796
	Other Income	10.761	4.842	5.747
	TOTAL	1822.780	1671.511	1414.543
Less	EXPENSES			
	Cost of Materials Consumed	1393.849	1262.558	1095.546
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(38.820)	16.388	(3.488)
	Employee benefit expense	83.415	64.078	49.429
	Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities	71.184	60.808	47.868
	Other expenses	130.748	94.751	95.113
	TOTAL	1640.376	1498.583	1284.468
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	182.404	172.928	130.075
Less	FINANCIAL EXPENSES	73.005	67.619	64.257
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	109.399	105.309	65.818
Less	DEPRECIATION/ AMORTISATION	28.746	36.152	42.135
	PROFIT/ (LOSS) BEFORE TAX	80.653	69.157	23.683
Less	TAX	27.473	24.048	8.045
	PROFIT/ (LOSS) AFTER TAX	53.180	45.109	15.638

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Earnings / (Loss) Per Share (INR)	26.59	22.50	7.82
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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	38.740	31.906	NA
Net cash flows from (used in) operations	(77.282)	70.828	(13.023)
Net cash flows from (used in) operating activities	(100.656)	43.254	(21.361)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.42	93.42	92.71
Account Receivables Turnover (Income / Sundry Debtors)	3.37	3.91	3.94
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	38.75	38.10	48.66
Inventory Turnover (Operating Income / Inventories)	0.88	1.43	0.82
Asset Turnover (Operating Income / Net Fixed Assets)	0.61	1.04	0.68

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.79	0.80
Debt Equity Ratio (Total Liability / Networth)	2.64	2.06	2.70
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.67	2.47	3.14
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.21	0.86	1.29

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	2.50	2.56	2.02
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	2.93	2.71	1.11
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	4.74	5.67	2.02
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	21.58	23.34	10.56

SOLVENCY RATIOS

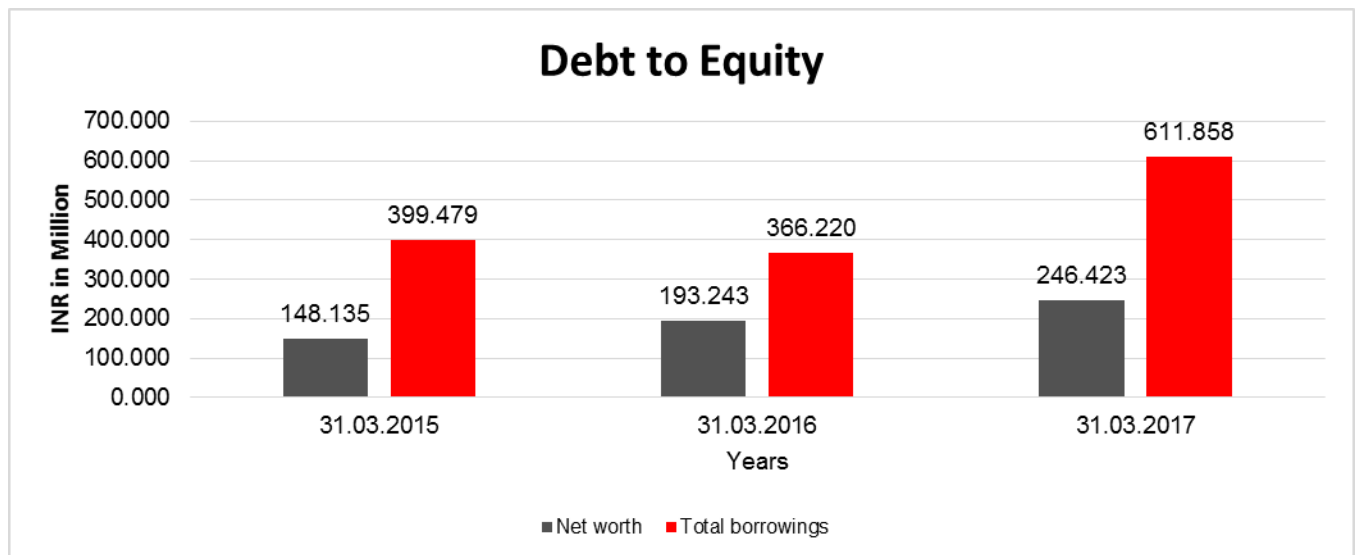
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.24	1.27	1.23
Quick Ratio (<i>(Current Assets - Inventories) / Current Liabilities</i>)		0.93	1.01	0.89
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.22	0.24	0.19
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		32.53	19.91	19.97
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.24	1.27	1.23

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

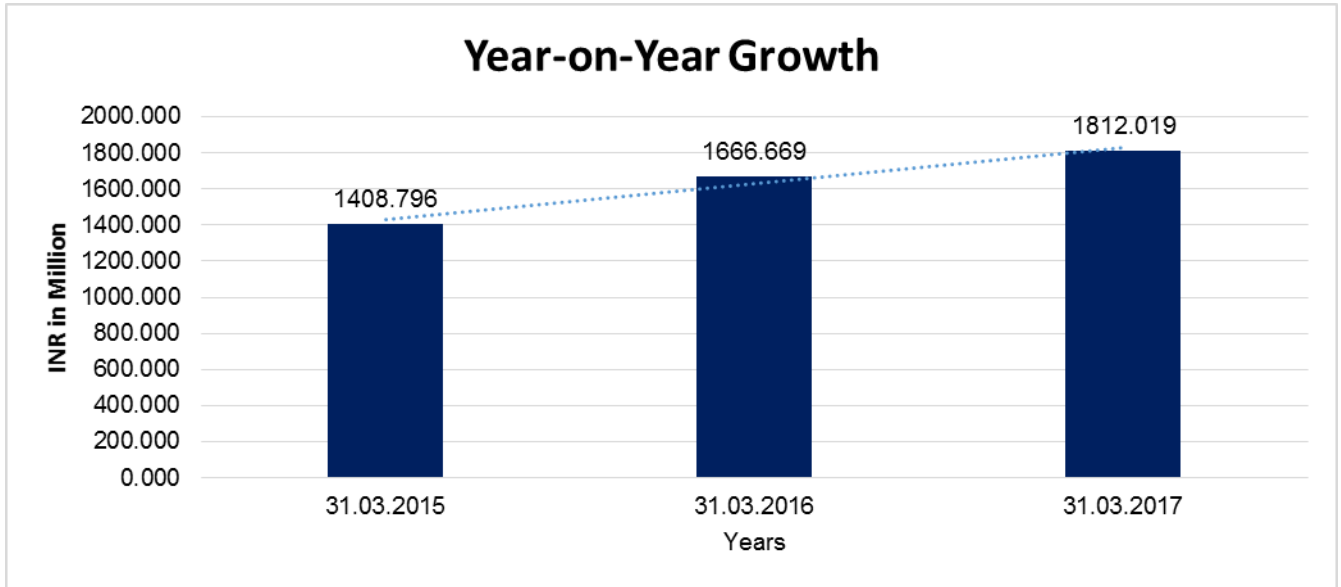
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	20.000	20.000	20.000
Reserves & Surplus	128.135	173.243	226.423
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	148.135	193.243	246.423
Long-term borrowings	150.732	118.951	205.830
Short term borrowings	248.747	247.269	406.028
Total borrowings	399.479	366.220	611.858
Debt/Equity ratio	2.697	1.895	2.483



YEAR-ON-YEAR GROWTH

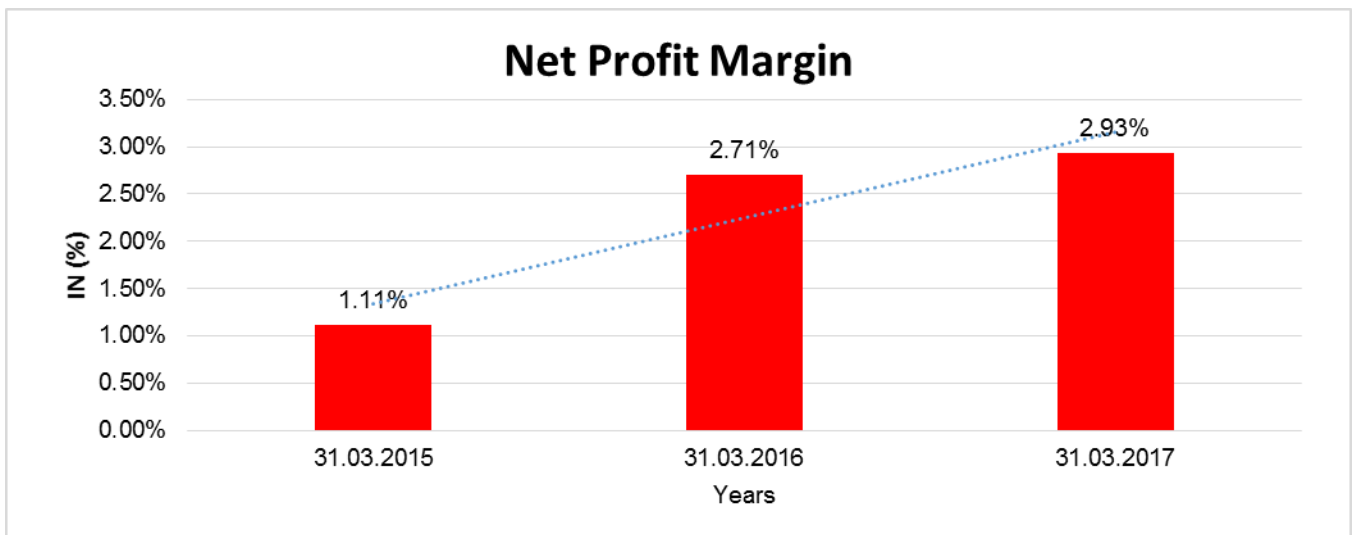
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1408.796	1666.669	1812.019
		18.304	8.721

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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	1408.796	1666.669	1812.019
Profit/ (Loss)	15.638	45.109	53.180
	1.11%	2.71%	2.93%



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from directors	18.013	15.506
Loans and advances from others	64.061	61.076
Total	82.074	76.582

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G38279 212	100083 023	CITI BANK N.A.	13/10/2 016	-	-	57653102.1	3RD FLOOR, CANBERRA BLOCKUB CITY,24 VITTAL MALLYA ROADBANGALOREK A560001IN
2	G35287 853	100042 040	YES BANK LIMIT ED	22/07/2 016	15/10/2016	-	150000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH4 00018IN
3	G35287 515	100042 039	YES BANK LIMIT ED	06/07/2 016	15/10/2016	-	95000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH4 00018IN
4	C79654 901	105217 16	CITI BANK N.A.	17/09/2 014	28/01/2016	-	150000000.0	1ST FLOOR, QUEEN PLAZA,SARDAR PATEL ROAD,HYDERABAD TG500003IN
5	G34329 573	902592 32	AXIS BANK LIMIT ED	26/11/2 005	15/10/2016	-	245000000.0	CORPORATE BANKING BRANCH,6-3- 879/B,GREENLAND ROAD, BEGUMPET,HYDER

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								ABADTG500016IN
6	G44822 906	103769 67	ICICI BANK LIMIT ED	10/09/2 012	06/01/2015	24/05/2017	86400000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN
7	G44823 573	105282 41	ICICI BANK LIMIT ED	17/10/2 014	11/02/2015	24/05/2017	20000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN
8	G44823 185	103769 68	ICICI BANK LIMIT ED	10/09/2 012	11/02/2015	24/05/2017	150000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN
9	G44823 714	104742 71	ICICI BANK LIMIT ED	18/12/2 013	06/01/2015	24/05/2017	28000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN
10	B83786 889	902589 77	STAT E BANK OF INDIA	13/04/2 004	10/11/2004	28/08/2013	35955000.0	SAIFABAD BRANCHHACA BHAWANHYDERAB ADAPIN

FIXED ASSETS:

Tangible assets

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

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

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 69.78
UK Pound	1	INR 89.63
Euro	1	INR 81.17

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	NYT
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	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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