

MIRA INFORM REPORT

Report No. :	526658
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	BOARD OF CONTROL FOR CRICKET IN INDIA
Registered Office :	2 nd Floor, Cricket Centre, Wankhede Stadium, D Road, Mumbai – 400020, Maharashtra
Tel. No.:	91-22-22898800
Country :	India
Financials (as on) :	31.03.2016
Year of establishment :	December 1928
General Fund :	INR 26448.000 Million
IEC No.:	0300009895
PAN No. : [Permanent Account No.]	AAATB0186A
GSTN : [Goods & Service Tax Registration No.]	27AAATB0186A1ZB
Legal Form :	Association
Line of Business :	Subject is primary objects of the board as per its rules and regulations are promoting, developing and controlling the game of cricket. [Registered Activity]
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 : **A++**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

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Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>BCCI is the national governing body for cricket in India. The board was formed in December 1928 as a society, registered under the Tamilnadu Societies Registration Act. The BCCI is India richest sporting body and the richest cricket board in the world.</p> <p>Upto date of reporting we could not find out latest financials of 2017 from any other sources.</p> <p>As per available financials for FY 2016, the subject has strong financial risk profile along with healthy surplus. Overall financial position is reported to be sound and healthy.</p> <p>Rating takes into consideration well established track record of business operations in order to manage, promote and grow cricket along with experienced management and robust earnings performance.</p> <p>As per our investigation and external sources we are able to find that, the principle contributor for their revenues are global media rights, Official kit sponsorship, BCCI's share from the ICC, Surplus from IPL - Franchise Fees, Media rights Surplus from tours, etc.</p> <p>Trade relations are fair. Business is active. Payment terms are reported to be regular.</p> <p>In view of aforesaid, the association 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.

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.

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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.

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

MANAGEMENT NON COOPERATIVE [Tel No. 91-22-22898800]

LOCATIONS

Registered Office :	2 nd Floor, Cricket Centre, Wankhede Stadium, D Road, Mumbai – 400020, Maharashtra, India
Tel. No.:	91-22-22898800
Fax No.:	91-22-22898801
E-Mail :	bcci@vsnl.com cricketboard@gmail.com
Website :	http://www.bcci.tv

MEMBERSHIP

AS ON 31.03.2016

Name :	Mr. Shashank Manohar
Designation :	President
Name :	Mr. Anurag Singh Thakur
Designation :	Honorary Secretary
Name :	Mr. Amitabh Choudhary
Designation :	Honorary Joint Secretary
Name :	Mr. Anirudh Chaudhry
Designation :	Honorary Treasurer
Vice Presidents:	Mr. M L Nehru- North Zone Mr. Dr. G Gangaraju- Central Zone Mr. Gautam Roy - East Zone Mr. T C Mathew - West Zone

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BOARD OF CONTROL FOR CRICKET IN INDIA - 526658 MIRA

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	Mr. C K Khanna - Central Zone		
Permanent Test Centres :	Delhi and District Cricket Association The Tamilnadu Cricket Association The Tamilnadu Cricket Association Mumbai Cricket Association Uttar Pradesh Cricket Association		
Technical Committee:	Name		Designation
	Sourav Ganguly		Chairman
	Sidharth Verma	DDCA	(North)
	R. Sudhakar Rao	KSCA	(South)
	Narendra Dua	MPCA	(Central)
	SRIKANT KALYANI	MAHA	(West Zone)
	Debashish Mohanty		(Former Test Cricketer)
	V K Ramaswamy		(Former Test Umpire)
	Anurag Singh Thakur		Hon. Secretary / Convenor
Working Committee:	Name		Designation
	Shashank Manohar		President
	Anurag Singh Thakur		Honorary Secretary
	Amitabh Choudhary		Honorary Joint Secretary
	Anirudh Chaudhry		Honorary Treasurer
	M L Nehru		Vice President (North)
	Dr. G Gangaraju		Vice President (South)
	Gautam Roy		Vice President (East)
	T C Mathew		Vice President (West)
	C K Khanna		Vice President (Central)
Senior Tournament Committee:	Gautam Roy		Chairman
	Haryana Cricket Association		
	Goa Cricket Association		
	Odisha Cricket Association		
	Baroda Cricket Association		
	Uttar Pradesh Cricket Association		
	Anurag Singh Thakur		Hon.Secretary/Convenor
Tour, Programme & Fixture Committee:	Name		Designation
	Dr. G. Gangaraju		Chairman
	Manjit Singh		(North)
	P R Ashokanand	KSCA	(South)
	Rajesh Verma	JSCA	(East)
	Madhukar Worah	Saurashtra	(West)
	Rajeev Shukla	UPCA	(Central)
	Anurag Singh Thakur		Hon. Secretary/ Convenor
Finance Committee:	Name		Designation

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	Jyotiraditya M Scindia		Chairman
	Arun Thakur	Hpca	(North)
	K.S. Vishwanthan	Tnca	(South)
	Saurav Dasgupta	Tripura	(East)
	Jay Shah	Gujarat	(West)
	Kishore Diwani	Vidarbha	(Central)
	Anirudh Chaudhry		Hon. Treasurer/Convenor
Junior Cricket Committee:	Name		Designation
	T C Mathew		Chairman
	Ranjit Kalra	JKCA	North
	Ashwak Khan	Andhra	South
	Bikash Baruah	Assam	East
	Snehal Parikh	Baroda	West
	Shoab Ahmed	UPCA	Central
	Amitabh Choudhary		Hon. Jt. Secretary/Convenor
Umpires Sub-Committee:	Name		Designation
	C K Khanna		Chairman
	Gs Walia	Pca	(North)
	John Manoj	Hyderabad	(South)
	Biswarup Dey	Cab	(East)
	Nitin Dalal	Mumbai	(West)
	Manoj Pundir	Upca	(Central)
	K Hariharan		Retd. Test Umpire
	I Sivaram		Retd. Test Umpire
	Amitabh Choudhary		Hon. Jt. Secretary/Convenor
Vizy Trophy Committee:	Name		Designation
	M L Nehru		Chairman
	T N Anathanarayanan	Kerala	South
	Babul Hore	Assam	East
	Dr.Gurdeep Singh	Aiu	A.I.U, Joint Secretary (Sports)
		Aiu	A.I.U / Secretary/Joint Convenor
	Amitabh Choudhary		Hon. Jt. Secretary / Joint Convenor
Women's Committee:	Name		Designation
	Kapill Mahotra		Chairman
	Geeta Mehta	Hpca	North
	J Murali	Andhra	South
	Anuradha Mishra	Jsca	East
	Shubhangi Kulkarni	Maharashtra	West
	Rekha Puneekar	Mpca	Central
	Anurag Singh Thakur		Hon.Secretary/Convenor
All India Senior Selection	Name		Designation

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Committee:	Sandeep Patil	Mumbai	Chairman- West
	Vikram Rathore	Punjab	North
	M S K Prasad	Andhra	South
	Saba Karim	Cab	East
	Gagan Khoda	Rajasthan	Central
	Anurag Singh Thakur		Hon. Secretary / Convenor
All India Junior Selection Committee:	Name		Designation
	Venkatesh Prasad	Ksca	Chairman- South
	Aman Kumar	Haryana	North
	Arup Bhattacharya	Cab	East
	Rakesh Parikh	Baroda	West
	Gyanendra Pandey	Upca	Central
	Amitabh Choudhary		Hon. Jt. Secretary / Convenor
All India Women's Selection Committee:	Name		Designation
	Shanta Rangaswamy	Ksca	Chairman- South
	Shashi Gupta	Ddca	North
	Lopamudra Banerjee	Cab	East
	Anjali Pendharkar	Mumbai	West
	Hemlata Kala	Railways	Central
	Anurag Singh Thakur		Hon. Secretary / Convenor
IPL Governing Council:	Name		Designation
	Rajeev Shukla	Upca	Chairman
	Jyotiraditya M Scindia	Mpca	
	Ajay Shirke	Maharashtra	
	M . P Pandove	Punjab	
	Sourav Ganguly	Cab	
	Anurag Singh Thakur		Hon.Secretary/Convenor
SPECIAL COMMITTEES			
Legal Committee:	Name		Designation
	P S Raman	Tnca	Chairman
	Dvss Somayajulu	Andhra	
	Abhay Apte	Maharashtra	
National Cricket Academy Board:	Name		Designation
	Niranjan Shah	Saurashtra	Chairman (West)
	Vishal Marwaha	Hpca	North
	Sanjay Desai	Ksca	South
	Subir Ganguly	Cab	East
	Prashant Vaidya	Vidarbha	Central
	Dilip Vengsarkar		Former Test Cricketer - Director

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	Chetan Chouhan		Former Test Cricketer
	Amitabh Chaudhary		Hon.Jt.Secretary/Convenor
Media Committee:	Name		Designation
	Prem Thakur	Hpca	North
	Krishna Prasad	Kerala	South
	Siba Prasad Tripathy	Odisha	East
	Vinod Deshpande	Mumbai	West
	Sharad Padhye	Vidarbha	Central
	Anurag Thakur		Hon.Secretary/Convenor
Marketing Committee:	Name		Designation
	Chetan Desai	Goa	Chairman
	Dr P V Shetty	Mumbai	
	Sourav Dasgupta	Tripura	
	Arvind Chowdhary	Haryana	
	Rajiv Singh	Jscs	
	K.P. Kajaria	Ncc	
	Nilay Dutta	Assam	
	Arshad Ayub	Hyderabad	
	Anurag Thakur		Hon.Secretary/Convenor
Ground & Pitches Committee:	Name		Designation
	Daljeet Singh	North	Chairman
	Pr Vishwanathan	South	
	Ashish Bhowmick	East	
	Dhiraj Parsana	West	
	Taposh Chatterjee	Central	
	Anurag Thakur		Hon.Secretary/Convenor
Disciplinary Committee:	Shashank Manohar		Chairman
	Jyotiraditya Scindia		Mpca
	Niranjan Shah		Saurashtra
Affiliation Committee:	Anurag Thakur		
	Prakash Dixit		Vidarbha
	Anshuman Gaekwad		Baroda
New Area Development Committee:	Name		Designation
	Avishek Dalmiya	Ncc	Chairman
	Habul Bhattacharjee	Tripura	
	Rekha Yadav	Railways	
	Nabha Bhattacharjee	Meghalaya	
	Anil Patel	Gujarat	
	Babul Hore	Assam	
	Milind Kanmadikar	Mpca	

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	Anurag Thakur		Hon.Secretary/Convenor
Information Technology & Data Management Committee:	Name		Designation
	Jay Shah	Gujarat	Chairman
	Sanjay Singh	Jscs	
	Satya Mohanty	Odisha	
	K T Rama Rao	Hyderabad	
	Vinod Phadke	Goa	
	Madan Mohan Mishra	Upca	
	Arun Thakur	Hpca	
	Goutam Dasgupta	Cab	
	Anurag Thakur		Hon.Secretary/Convenor
T V Production Committee:	Name		Designation
	Ashirbad Behra	Odisha	Chairman
	Dp Reddy	Pca	
	Ma Rahim	Andhra	
	Suresh Bafna	Cci	
	Kamal Srivastava	Mpca	
	Devendra Solanki	Gujarat	
	Suraj Lotlikar	Goa	
	Dharamveer Singh	Haryana	
	Anurag Thakur		Hon.Secretary/Convenor
Infrastructure Subsidy Committee:	Name		Designation
	Prakash Dixit	Vidarbha	Chairman
	Dr. Dayanand Pai	Ksca	
	Ravinder Manchanda	Ddca	
	Imran Reza Ansari	Jkca	
	Ashish Shelar	Mumbai	
	Mehul Patel	Gujarat	
	Chitrak Mitra	Ncc	
	Sanjib Dutta	Odisha	
	Anurag Thakur		Hon.Secretary/Convenor

BUSINESS DETAILS

Line of Business :	Subject is primary objects of the board as per its rules and regulations are promoting, developing and controlling the game of cricket. [Registered Activity]
LOGO:	BCCI
Brand Names :	Not Available
Agencies Held :	Not Available

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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	Not Divulged
	Branch Address	--
	Person Name (With Designation)	--
	Contact Number	--
	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)	--

Auditors :	
Name:	S.B.Billimoria and Company Chartered Accountants
Memberships :	Not Available

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Collaborators :	Not Available
Sister Concern :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2016

GENERAL FUND:	INR in Million
Balance as per last Balance Sheet:	21162.300
Add: Transferred from Income and Expenditure Account	5285.700
Total	26448.000

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

Particulars	31.03.2016	31.03.2015	31.03.2014
SOURCES OF FUNDS			
General Fund	26448.000	21162.300	18954.300
Earmarked Funds	17066.700	4881.000	5076.500
Current Liabilities & Provisions			
- Sundry Creditors	20377.600	14761.500	6855.300
- Advances	12139.600	9977.100	7487.000
- Other Liabilities	2401.600	3586.100	2496.800
- Provisions	37.200	18.100	19.500
TOTAL	78470.700	54386.100	40889.400
APPLICATION OF FUNDS			
Fixed Assets			
Net Block	129.100	144.600	145.200
TDS / Tax Paid under Protest	31349.700	25865.000	22178.400
Current Assets, Loans & Advances			
- Cash and Bank	35761.700	21594.200	13409.700
- Inventory	12.800	11.800	11.000
- Receivables and Loans and Advances	10356.800	6269.700	4422.200
- Other Current Assets	860.600	500.800	722.900
Net current assets	46991.900	28376.500	18565.800
TOTAL	78470.700	54386.100	40889.400

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INCOME & EXPENDITURE ACCOUNT

Particulars	31.03.2016	31.03.2015
INCOME		
Income from Grant of Media Rights	6480.000	3888.000
Income from Mens' Senior International Tours / Tournament	1494.400	1207.800
Surplus from the Indian Premier League	2105.100	1261.700
Rights Income from Champions League - T 20	0.000	7428.000
Distributions/Participation Fee from the International / Asian Cricket Council (ICC / ACC)	1631.100	541.500
Minimum Guarantee Royalty	105.000	120.000
Interest Income	1754.800	859.400
Other Income	83.100	182.600
TOTAL INCOME	13653.500	15489.000
EXPENDITURE		
Expenses of Mens' Senior International Tours / Tournaments	451.100	577.100
Expenditure Related to Other Cricketing Activities	3348.900	8810.900
Production Costs	453.800	343.200
Amounts Due to State Associations	7218.400	2480.500
Deficit from Hosting of ICC World T20 - 2016 Tournament	115.400	0.000
Establishment and Other Expenses	469.100	1048.400
Coaching Expenses	125.800	161.000
Interest on Funds	326.700	349.600
Depreciation, Amortisation and Impairment	24.000	20.400
Prior Period Expenses (Net)	2.000	29.200
TOTAL	12535.200	13820.300
Surplus before Exceptional Items	1118.300	1668.700
Exceptional Items (Net)		
Surplus of Income over Expenditure	17149.400	1668.700
Add: Transferred from:		
Infrastructure Development Fund (State Associations)	364.300	343.400
Platinum Jubilee Benevolent Fund (Monthly Gratis)	247.100	184.800
Infrastructure for Cricket Development Fund	24.900	11.100
Less: Transferred		
Infrastructure Development Fund (State Associations)	(7500.000)	0.000
Platinum Jubilee Benevolent Fund (Monthly Gratis)	(5000.000)	0.000

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Balance Carried to General Fund		5285.700	2208.000

Particulars			31.03.2014
INCOME			
Annual Subscription [INR 16,500 (Previous Year – INR 16,500)]			--
Income from Grant of Media Rights			4193.800
Less: T.V. and Other Production Costs			(593.200)
Less: Amounts Due to State Associations			(2520.400)
TOTAL			1080.200
Income from International Tours			1935.200
Surplus from the Indian Premier League			3348.600
Rights Income from Champions League - T 20			3275.000
Distributions/Participation Fee from the International / Asian Cricket Council (ICC)			322.600
Minimum Guarantee Royalty			120.000
Interest Income			1208.600
Other Income			103.400
TOTAL			11393.600
EXPENDITURE			
Expenditure Related to Cricketing Activities			5168.300
Establishment and Other Expenses			401.400
Gross Revenue Share Payable to Players			110.200
Deficit from ICC Women's World Cup 2013			0.000
Coaching Expenses			127.100
Interest on Funds			224.500
ICC Annual Subscription			0.000
Depreciation and Amortization			20.100
Provision for Doubtful Receivables and Loans and Advances			0.000
Prior Period Expenses (Net)			82.500
TOTAL			6134.100
Surplus of Income over Expenditure			5259.500
Add: Transferred from:			
Infrastructure Development Fund (State Associations)			217.400

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BOARD OF CONTROL FOR CRICKET IN INDIA - 526658 MIRA

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Platinum Jubilee Benevolent Fund (Monthly Gratis)			165.900
Infrastructure for Cricket Development Fund			0.000
Less: Transferred to			
Infrastructure Development Fund (State Associations)			(1500.000)
Platinum Jubilee Benevolent Fund (Monthly Gratis)			(500.000)
Balance Carried to General Fund			3642.800

LEGAL CASE

NOTE: [LEGAL CASES DETAILS FILE ATTACHED]

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	No
8	Designation of contact person	No
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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	No
26	Turnover of firm for last three years	Yes

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27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

STATUS AND PRINCIPAL ACTIVITIES

The Board has been registered as a Society under the Societies Registration Act, 1860 and the Tamil Nadu Societies Registration Act, 1975.

The Board is a full member of the International Cricket Council (ICC) and the Asian Cricket Council (ACC).

The primary objects of the Board as per its Rules and Regulations are promoting, developing and controlling the game of Cricket in India.

WEBSITE DETAILS

HISTORY

At the outset, there is nothing significant about the year 1721, as far as India's political history is concerned. Aurangzeb, the sixth of the great Mughals, had passed away in 1707, and the Empire he and his forefathers had built, had started to disintegrate. The Marathas were gaining in prominence, and in the process of knocking hard on the doors of Delhi. These were prominent happenings; what was peripheral was that 'merchants' from England and France had established 'settlements' in select areas of the subcontinent, and were going about their business of trade.

The sea-route being the sole link between them and their respective homelands, most of these settlements were situated in the coastal areas of the Indian peninsula.

It was sometime in 1721 that a British ship dropped anchor off the coast of Kutch in western India. The recreational activities the sailors indulged in on the coast elicited curious reactions from onlookers. One of the sailors, who answered to the name of Downing, recalled his time on the Kutch coast in his memoirs thus: "We everyday diverted ourselves with playing cricket and other exercises"

This is the earliest recorded reference to cricket in India.

As the merchants metamorphosed into rulers, they continued to demonstrate their recreational pursuits on Indian soil. The British army took on the English settlers in what was the first recorded cricket match in India in 1751.

The establishment of the Calcutta Cricket Club (what we know today as CC & FC) in 1792, was another watershed for the sport in the land. In fact, it is the second-oldest cricket club in the world, after the MCC (1787).

Ten years after its inception, the CCC organized a match between its team and the Old Etonians. The highlight of the game was Old Etonian Robert Vansittart's hundred. It was the first 'recorded' century on Indian soil.

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That game was watched by the locals, as were other encounters that took place elsewhere.

It was but natural that the locals sought to copy what the 'rulers' were doing. Recent evidence suggests that members of the Indian army were among the first to take to the sport. The 'sepoys' of regiments based in Sylhet (now part of Bangladesh) were reported by a periodical of the time as being more energetic and cheerful cricketers than their European superiors. The latter did not mind this, and were in fact happy to engage in matches against their subordinates.

The Parsis were the first Indian civilian community to take to cricket. They set up the Oriental Cricket Club in Mumbai in 1848. It did a premature death, but the community then established the Young Zoroastrians Club in 1850. They were followed by the Hindus, who formed the Hindu Gymkhana in 1866. The scene of the cricketing activities of the Mumbai locals was the Esplanade 'maidan,' which was situated in front of the western ramparts of the erstwhile Bombay 'Fort' (demolished in 1860). At the far end of this 'maidan' was a plot of land that was out of bounds for dogs and Indians - the Bombay Gymkhana.

Cricket was also gaining in popularity in other cities at around the same time. 1884 was an eventful year, in that a team from Sri Lanka played a match in Kolkata. It was the country's first shot at international cricket. The Parsi Gymkhana was set up in Mumbai in the same year. A year later, Kolkata hosted a match between the Presidency Club and a team from Australia.

The relative economic stability of the Parsis was instrumental in their sending a team on a tour of England in 1886. Dr. D.H. Patel, one of the leading cricketers of the time, was named captain.

At the team's send-off in Bombay, Pherozeshah Mehta, one of the eminent Indians of the time, stated the squad's objective; "As artists go to Italy to do homage to the Great Masters, or as pilgrims go to Jerusalem to worship at a shrine, so now the Parsis are going to England to pay homage to the English cricketers, to learn something of that noble and manly pastime in the very country that is cricket's chosen home."

As was expected, the Parsis could not get the better of their seasoned opponents, but they gained a lot of experience. The second Parsi outfit that went to England in 1888 was far more confident than its predecessor. The visitors exceeded all expectations, winning eight matches, losing eleven, and drawing twelve. Their most successful cricketer was the round-arm bowler Dr. Mehellasha Pavri, who took as many as 170 wickets.

The British sent a team to India in 1889-90 under the captaincy of G.F. Vernon. The main aim of the team was to play against Englishmen living in India. Critically from the Indian point of view, one game was scheduled against the Parsis, in the light of their impressive showing in 1888. In what was a red-letter event for Indian cricket, the Parsis prevailed by four wickets. It was the first cricket defeat suffered by the British on Indian soil, and indeed, their first 'defeat' of any kind since they had crushed the War of Independence in 1857.

However, while they were unremitting on the political front, the British were supportive on the sporting one. Lord Hawke's team that toured India in 1892-93 made room for two matches against the Parsis, wherein the spoils were shared.

Lord Harris, one of the game's influential figures of the time, did his bit in his capacity as Governor of the Bombay Province to further Indian interest in cricket. He instituted an annual 'Presidency' match between the Europeans and the Parsis, and also earmarked land on the Mumbai seafont, for the Parsis, Hindus and Muslims to set up their respective 'Gymkhanas' and 'maidans.'

The game had by then spread across the subcontinent. It gained a fillip in the 1890s when the Prince of the state of Nawanagar wowed all those in England who thronged to watch him bat. Kumar Shri Ranjitsinhji was elegance personified on the cricket field. His fascinating wristwork and unconventional shot-making skills were a revelation to the British, who were born and bred on an orthodox approach. His success, first for Sussex in the English County Championship, and then England in Test cricket, made him one of the most popular personalities in the Empire 'where the sun never set.'

His fellow Princes were quick on the uptake. Some of them took it upon themselves to do their bit for cricket, to facilitate their entry into the 'good books' of the British rulers.

The 'princely' influence worked wonders for cricket in India, as did other parallel developments. The annual Presidency match between the Europeans and the Parsis became a Triangular when the Hindus joined the fray in 1907. It became a Quadrangular in 1912 with the entry of the Muslims. The Christians and Anglo-Indians came together to form a 'Rest' team in 1937, thus making the annual event a Pentangular. The tournament was played till 1945-46, after which it was banned on account of its communal overtones.

1911 witnessed the first-ever tour of England by an 'All-India' team. Sponsored and captained by the Maharaja of Patiala, the team featured the best cricketers of the time. The top performer was the left-arm spinner Baloo Palwankar, who bagged over a hundred wickets. It was a memorable performance in more ways than one. A member of the so-called 'untouchable' segment of the Hindu society, Baloo underwent many a reverse early in his life. However, merit eventually superseded all the other factors, and Baloo went on to become the premier member of the Hindu side. He also captained them for a number of years in the annual Quadrangular.

An all-rounder from Nagpur made his first-class debut in the 1916 edition of the tournament. He batted at no. 9 in his first game against the Europeans, and got off the mark with a six. As the years passed, the young man gained prominence as a flamboyant batsman and inspirational captain.

The outbreak of World War I prevented visits by cricket teams from England to India in the 1910s. It was in 1926, eight years after the end of the War, that two representatives of the Calcutta Cricket Club travelled to London to attend a couple of meetings of the Imperial Cricket Conference.

Technically, the CCC should not have been allowed to participate in the meeting, as the club did not have exclusive control over cricket in India. But the club had the blessings of Lord Harris, who was Chairman of the ICC at the time. A significant outcome of the meeting was the MCC's decision to send a team to India in 1926-27. Arthur Gilligan, who had captained England in the 1924-25 Ashes, was assigned the captaincy of the team.

The match between the visitors and the Hindus at the Bombay Gymkhana was made memorable by the man who had hit a six on his first-class debut in 1916.

C.K. Nayudu blasted thirteen boundaries and eleven sixes on the way to 153. His century took him only hundred minutes to complete, and left the spectators delirious. Prof. D.B. Deodhar's 148 for 'All-India' in an earlier game, as also the showing of cricketers like J.G. Navle, Wazir Ali and Col. Mistry, made a huge impression on the visiting captain. Gilligan was convinced that India was ready for Test cricket.

By then, not only was cricket being played all over the subcontinent by the locals, but it had also scaled unforeseen heights of popularity. An annual Presidency match between the Europeans and Indians had been instituted in Chennai in 1915. It was played during the Pongal festivities. Sind, Calcutta, Lahore, Lucknow, Hyderabad and Kanpur were among the other leading cricket centres on the subcontinent. The Maharaja of

Patiala supervised the creation of cricket arenas in Patiala and Chail, where he arranged for coaches from overseas to train junior cricketers.

Gilligan was one of the active participants in a meeting in Delhi in February 1927. The Maharaja of Patiala, a British businessman named Grant Govan, and Anthony De Mello were the other attendees. Gilligan expressed his praise of Indian cricket, and promised to press for India's inclusion in the ICC, if all the promoters of cricket in the land came together to establish a single controlling body.

Govan, Patiala and De Mello in turn assured Gilligan that they would do their bit. They convened a meeting in Delhi on 21st November 1927, which was attended by around forty-five delegates. These comprised cricket representatives from Sind, Punjab, Patiala, Delhi, the United Provinces, Rajputana, Alwar, Bhopal, Gwalior, Baroda, Kathiawar and Central India. There was a consensus that a Board of Cricket Control was essential to ensure the following:

- Advance and control the game of cricket throughout India
- Arrange and control inter-territorial, foreign and other cricket matches.
- Make arrangements incidental to visits of teams to India, and to manage and control All-India representatives playing within and outside India.
- If necessary, to control and arrange all or any inter-territorial disputes.
- To settle disputes or differences between Associations affiliated to the Board and appeals referred to it by any such Associations.
- To adopt if desirable, all rules or amendments passed by the Marylebone Cricket Club.

Another meeting, held at the Bombay Gymkhana on 10th December 1927, ended with a unanimous decision to form a 'Provisional' Board of Control to represent cricket in India. The plan was for this 'Provisional' Board to cease to function as soon as eight territorial cricket associations were created. Representatives of the eight associations would then come together to constitute the Board.

Govan and De Mello visited England in 1928, where they made out a case on India's behalf in front of the ICC. Their deliberations were satisfactory, but it turned out that their efforts had not been complemented in their absence. In late 1928, only six associations - Southern Punjab Cricket Association, Cricket Association of Bengal, Assam Cricket Association, Madras Cricket Association and Northern India Cricket Association - had been formed.

The Provisional Board met in Mumbai in December 1928 during the Quadrangular tournament, to discuss the next course of action. It was at this meeting that Govan and De Mello prevailed upon the others to reconsider the decision taken at the previous year's meeting. They did not want India to miss out on the opportunity to host South Africa in 1929 and tour England in 1931!

Their persistence paid off. The Provisional Board was deemed to have finished its work, and the Board of Control for Cricket in India established. Govan was the first President, and De Mello the first Secretary. Five months later, the ICC admitted India as a Full Member.

There were those who favoured Delhi and Calcutta as likely bases of the board, but it was Bombay that finally won. The city's cricketing ethos and cosmopolitan nature was believed to have given it the edge

Political developments on the subcontinent put paid to the prospects of the series against South Africa and England. India had to wait till 1932 to become a Test-playing nation.

Govan and De Mello tried their best to convince Kumar Shri Duleepsinhji, nephew of 'Ranji,' to lead the Indian team to England in 1932. Not only was 'Duleep' a prince, but he was also a successful cricketer in his own right, having scored a century on his Test debut for England against Australia in 1930. But Duleep declined. It was later alleged that he had been asked to refuse by none other than his own uncle, who had given the impression of not being too interested in Indian cricket.

In the prevailing circumstances, the Maharaja of Patiala fancied his chances of becoming the leading figure in Indian cricket. But he had to contend with Lord Willingdon, the then Viceroy, who did not get along with him, and the Maharajkumar of Vizianagaram, who pulled off a coup in 1930-31 by inviting Jack Hobbs and Herbert Sutcliffe, two of England's best batsmen of the time, to play in India.

Patiala was initially flustered by Willingdon and Vizianagaram, but he regained his composure at the annual meeting of the BCCI in November 1931. He offered to host and finance the selection trials of the team that was to undertake the historic tour in 1932.

Prince Ghanshyamsinhji of Limbdi was appointed vice-captain of the squad that Patiala himself was designated to lead. However, Patiala withdrew, and the reins entrusted to the Maharaja of Porbandar.

On the eve of the inaugural Test, which was played at Lord's in 1932, both Porbandar and Limbdi pulled out, and Col. C.K. Nayudu, the premier cricketer in the squad, was awarded the honour of becoming India's first Test captain.

'Team India' underwent a 'baptism by fire' from 1932 to 1952 before opening its account in Test cricket. The fifth and final Test of the 1951-52 series against England at Chennai was won by an innings and eight runs. A year later, the Indian cricketers registered their first-ever series win against compatriots-turned-foreigners Pakistan.

India first won a Test series abroad in 1967-68, when the New Zealanders were beaten 3-1 on their own pitches. Three seasons later, the Indian team went several steps further, winning back-to-back series in the West Indies and England.

The country's unexpected triumph in the World Cup in 1983 emboldened the BCCI to bid for the 1987 World Cup along with its Pakistani counterpart. It was the first time anyone had even thought of staging the competition outside England. The bid was upheld by the ICC, and the neighbours went on to stage a hugely successful event, the doubts raised by cynics notwithstanding.

That one event showcased the organizational capabilities of the BCCI.

PRESS RELEASE/ NEWS

TOP BCCI OFFICIALS IN SUPREME COURT'S FIRING LINE

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SUPREME COURT IS TO TAKE ACTION ON THE COMMITTEE OF ADMINISTRATORS' STATUS REPORT ASKING FOR THE SACKING OF BCCI MEMBERS OPPOSING THE IMPLEMENTATION OF LODHA REFORMS.

August 22, 2017

The Supreme Court on Wednesday will deliberate on the future of three top BCCI office-bearers who have been playing proxy roles in the current cricket Board administration.

Acting BCCI secretary Amitabh Choudhary, treasurer Anirudh Chaudhary and acting president CK Khanna are under the scanner following the Committee of Administrators' status report on the Board's continuing defiance to implement the Lodha panel recommendations.

The BCCI has become a can of worms and with cricket administration in the doldrums, the CoA is urging the Supreme Court to order a thorough clean up as mandated in the Lodha panel reforms of July last year.

The Vinod Rai committee of administrators, in its fifth status report, has been scathing on how BCCI officials have 'wasted' money on travel, hotels and allowances.

Speaking to the Hindustan Times on Monday, CoA chairman Rai said that in the absence of a working committee, the power to manage BCCI affairs lie with the administrators and not on the office-bearers, who are seemingly trying to pull the shots and limit the role of the CEO Rahul Johri.

Johri has found himself at the wrong end of the BCCI office-bearers, even being denied entry in the BCCI's recent SGM that discussed the practical difficulties of executing the Lodha reforms.

Affiliation to states

The BCCI has also come under fire for no action on recognition to states under NADP (New Area Development Programme) as well as suspended former full member, Bihar.

In a letter to the CoA, the Cricket Association of Bihar has argued that even though the Supreme Court has found merit in Lodha panel recommendation regarding representation to all states, the current Ranji Trophy season will feature only 28 teams and doesn't include states like Bihar and North-Eastern States of Arunachal Pradesh, Manipur, Meghalaya, Mizoram and Nagaland.

The Bihar body has argued that since the concept of affiliate member doesn't exist, all the states need to be given full membership and a chance to participate.

The matter will be heard in the Supreme Court on Wednesday afternoon.

Demand for e-Auction

The Court will also hear a plea demanding annulment of BCCI's decision to allow closed tenders for IPL media rights. Although the Lodha panel has asked for e-auctions, the BCCI decided to go ahead with walk-in tenders.

"The recommendation of Lodha panel was that the BCCI should rely on IT services wherever possible," lawyer Ishkaran Bhandari, representing the petitioner, told Hindustan Times.

"Since this is a closed bid, everything is open to manipulation."

The auction results are to come out on August 28.

While defending the decision to have closed tenders, the IPL Governing Council had told Hindustan Times in May that it opted for the 'tried and tested method'.

N. SRINIVASAN BARRED BY SUPREME COURT FROM ATTENDING BCCI MEETINGS

N. SRINIVASAN HAS BEEN ATTENDING BCCI MEETINGS AS A REPRESENTATIVE OF THE TAMIL NADU CRICKET ASSOCIATION.

July 24, 2017

N. Srinivasan, former BCCI president and representative of the Tamil Nadu Cricket Association (TNCA) has been barred by the Supreme Court from attending cricket board meetings. Along with Srinivasan, Niranjana Shah, who is a member of the special committee formed for the implementation of the Lodha Panel reforms, has also been barred.

N. Srinivasan, who had to step down as BCCI boss in the wake of the 2013 IPL spot-fixing and betting scandal, has been violating Lodha committee recommendations on age and tenure guidelines. The reforms suggested by the Justice Lodha panel says no official above the age of 70 should participate in BCCI matters.

Effectively, Srinivasan, who has been in the forefront of blocking Lodha recommendations on BCCI, will not be able to attend the BCCI Special General Meeting (SGM) on July 26. The Supreme Court only BCCI office-bearers may attend the SGM.

Reacting to the development, BCCI secretary Amitabh Choudhary told Hindustan Times in London: "It is the honourable Supreme Court of India; its orders would be binding. As the order says, in the general body meeting which will happen on the 26th, only those persons who are office bearers of the member unit associations can participate.

"So naturally there will be exclusion of some and inclusion of others. Whether it will smoothen the process or not, I can assure you that irrespective of who attends I think there is enough collective wisdom. In the next meeting in any case we would have reached a solution. This is the order of the Supreme Court and we will follow it".

Meanwhile, the Supreme Court asked the BCCI to adopt the Lodha Panel suggestions as far as "practicable" in the July 26 SGM. However, the top court may review the one-state-one-vote recommendation.

The announcement from the Supreme Court came after the top court had sought a response from both N. Srinivasan and Niranjan Shah after Committee of Administrators head Vinod Rai had complained that both had been attending the SGM despite being qualified.

In response, Niranjan Shah and N Srinivasan criticised Vinod Rai and accused him of targeting them alone.

At the start of July, the Committee of Administrators, in a status report submitted to the Supreme Court, lambasted Srinivasan and Niranjan Shah and said, "Such disqualified persons have a vested interest in stalling implementation of the Judgment." Both Srinivasan and Niranjan Shah were officially raising objections against the scheduling of the SGM.

SUPREME COURT TO BCCI: YOU ARE INCAPABLE OF TRANSPARENCY

The Supreme Court yet again lashed out at the Board of Control for Cricket in India and said its constitution is incapable of achieving the values of transparency, objectivity and accountability.

The Supreme Court yet again lashed out at the Board of Control for Cricket in India (BCCI) and said its constitution is incapable of achieving the values of transparency, objectivity and accountability, which can only be achieved by changing it.

"The inherent constitution of BCCI is such that it is highly incapable of achieving the values of transparency, objectivity and accountability that without changing its structure it can't be done so," a bench comprising Chief Justice TS Thakur and Justice FMI Kalifulla said.

The remarks were made after senior advocate Gopal Subramaniam, who was appointed as amicus curiae by the apex court to assist it on the issue, said if the constitution of BCCI does not allow the values to be achieved then it could be said to be illegal as the cricket board is discharging public function.

"You discharge public function but you want to enjoy private status. If you have public persona then you have to shed private persona. This cannot be done. It selects national team for the country, it cannot be a private society. It is a public entity," Subramaniam said.

Justifying the recommendations of Justice RM Lodha panel for large-scale structural reforms, he said, had the BCCI adhered to the constitutional values there would not have been need for recommendations. (Fall in line with Lodha recommendations: SC tells state associations)

"Recommendations are in right directions and the steps are in right direction to ensure that constitutional values are adhered to ensure institutional integrity," he said, adding that BCCI is the beneficiary of the recommendations of Justice Lodha-led committee and if they are implemented it will help ensuring the credibility of the institution.

The bench asked Subramaniam as how it connects the two points that states which were earlier deprived of voting rights will have now while the recommendation takes away from those already had.

The amicus curiae said the only ground which connects the two aspects is parity and every state should have been given equal opportunity. He also suggested that in IPL governing council, members of franchise should also be included to bring in more transparency.

Senior advocate KK Venugopal appearing for the cricket board said for legalising betting a law has to be passed and BCCI does not agree with the argument.

He said every state has their own law relating to betting and gambling and it will not be feasible.

The apex court had yesterday said all state cricket associations will have to "fall in line" with recommendations of the Lodha panel on structural reforms in BCCI which was carried out in the wake of match-fixing and spot-fixing allegations.

Earlier, the apex court had pulled up the BCCI for resisting the Lodha committee's recommendation on capping the age of its office bearers to 70 years.

The current proceedings in the apex court is the outcome of the petition filed by CAB through its secretary Aditya Kumar Verma who has alleged large scale irregularities.

The apex court had on April 25 pulled up BCCI for "monopolising" cricket in the country and had said several youngsters wanting to be Dhonis and Kohlis are not given equal opportunity if they are not on the right side of the cricket body.

DRAFT NEW STATUTE FOR BCCI, SUPREME COURT TELLS COA

August 24, 2017

HIGHLIGHTS

The court responded to submissions of the CoA headed by former CAG Vinod Rai that reforms were not being implemented as per court orders.

The apex court had ordered a comprehensive revamp that barred ministers and bureaucrats from the board and set an age limit of 70 years for office bearers.

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NEW DELHI: The Supreme Court directed the Committee of Administrators (CoA) on Wednesday to draft a new constitution for the Board of Control for Cricket in view of stubborn resistance by the board and state associations to implement Lodha committee reforms.

The court responded to submissions of the CoA headed by former CAG Vinod Rai that reforms were not being implemented as per court orders. The CoA will incorporate the Lodha committee's recommendations in the new constitution. The SC had, through the Lodha committee, sought to usher in reform of BCCI to make cricket administration transparent and accountable. Nothing has been complied with so far. Our order has to be implemented or face contempt. This shuttling and re-shuttling of our order like in a badminton game cannot be allowed," the court said.

Prolonged dissensions over implementation of reform have now resulted in BCCI bigwigs facing the prospect of the board's structure being overhauled in a manner that will significantly reduce their traditional say in its functioning.

With the BCCI and state cricket associations failing to comply with its order to implement Lodha committee recommendations, a bench of Justices Dipak Misra, A M Khanwilkar and D Y Chandrachud asked the CoA to draft the constitution by the end of this month.

It also issued notices to BCCI officebearers acting president C K Khanna, acting Secretary Amitabh haudhary and treasurer Anirudh Chaudhary, and sought their explanation for not implementing the Lodha committee's recommendations since it passed the order on July 18, 2016.

"We think it appropriate to direct CoA to prepare the draft constitution as per the order of the Supreme Court. We will see the draft constitution and will examine issues which are implementable. Let the draft constitution be handed over to all parties," the bench said.

Expressing displeasure over noncompliance, the court said "beseachment (sic) is not the solution" and indicated that office-bearers would have to face consequences for not implementing its order. It pulled up BCCI for showing "helplessness" in persuading state cricket associations to fall in line and said it might hand over the task to the CoA to ensure compliance of Lodha committee recommendations.

The apex court had ordered a comprehensive revamp that barred ministers and bureaucrats from the board and set an age limit of 70 years for officebearers. It had also ruled office-bearers could hold a post for maximum of three terms, each of three years, with a cooling-off period between two terms. It had said each state association will have one vote rather than some states having more than one.

Senior advocate Gopal Subramaniam, who is assisting the court as amicus curiae, told the bench that not a single recommendation had been implemented and urged the court to summon office-bearers.

Senior advocate Parag Tripathi, appearing for the CoA, supported Subramaniam and told the bench that the board was unwilling to implement the court's order.

The court sought to know who were responsible for non-implementation of its order.

The significant areas in which the court indicated its willingness to rethink are reduction in the number of national selectors to three from five, restricting the appointment of selectors to players who have played Tests, the one state one-vote norm and the associate membership criteria

IPL FRANCHISES SET FOR INR 1500.000 MILLION WINDFALL NEXT SEASON

MUMBAI: As the Board of Control for Cricket in India (BCCI) gears up for what's slated to be a historic media rights auction of its prize property — the Indian Premier League (IPL) — on September 4, things are looking up for the eight franchises.

Even by conservative estimates, each of them is set for a INR 150-crore windfall starting next season — before a ball is bowled — making all of them profitable unless they embark on an extravagant spending spree.

The math is simple. The media rights — television and digital for India and overseas — are expected to fetch at least INR 120000.000 -140000.000 Million for the next five years. Title sponsor Vivo has already committed INR 21990.000 Million, while there will be three or four official partners, shelling out INR 7000.000-8000.000 Million between 2018 and 2022, swelling BCCI's coffers by at least INR 150000.000 Million — INR 30000.000 Million per year.

Starting 2018, BCCI will share 40% of this INR 30000.000 Million — or INR 12000.000 Million — among the eight IPL franchises.

"At the given cost structure, all the teams will comfortably break even next year," said a top executive of an IPL franchise who did not want to be named. "If the player cost doesn't increase much, the profits will be upwards of INR 500.000 Million."

Keeping costs in check will be critical to this calculation, as a team owner pointed out

"We are hoping that the central revenue pool will be significantly higher next year," said Mohit Burman, co-owner of Kings XI Punjab. He however added that, historically, it has been difficult for the IPL franchises to make money. "So a higher revenue pool will only help if the cost also does not increase much." All the franchise owners and executives ET spoke with were confident about a substantial markup in revenue, but none wanted to be more specific.

"Yes, the central revenue pool will see an increase, but I don't want to be presumptuous on what that number will be," said Venky Mysore, CEO of Shah Rukh Khan owned Kolkata Knight Riders, the most profitable IPL franchise. "It will make a lot of franchises profitable, but the way we see, the health of a franchise has to be independent of central revenue. One has to build a brand and a fan base, which ensures good valuation."

All the franchises currently spend INR 1200.000 – 1500.000 Million per year on average for running their teams.

This includes player costs, franchise fees and other administrative and operating charges. In the last season, every franchise had INR 660.000 Million for buying players, which most of them exhausted. However, from the next season, the teams will not pay a fixed franchise fee. Instead, they will be shelling out 20% of their revenue as franchise fee to BCCI.

"From next year, every franchise will be a INR 2000.000 Million company. There is no reason for everyone not to be profitable, unless they spend too much on players," said a sports marketing executive. "The only problem will be if all the players go for auctions and the player cap is increased to, say, INR 1000.000 Million. Because then many franchises may overbid for certain players and jeopardise profitability."

The three revenue streams for IPL franchises are central pool, sponsorship revenue and gate revenue (ticket sales).

“The valuation is based on how strong is your brand and how many fans you have,” Mysore said. “If the brand is strong, other brands will want to associate with you and if the fan base is strong, it will result in increasing the gate revenues and merchandise. If you rely only on central revenue, you are not creating value but subsidising other costs. But yes, the revenue pool increase will make shareholders of all franchises happier.”

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 70.17
UK Pound	1	INR 90.33
Euro	1	INR 81.93

INFORMATION DETAILS

Information Gathered by :	SVT
Analysis Done by :	PRS
Report Prepared by :	ARC

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	YES
--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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