

MIRA INFORM REPORT

Report No. :	543041
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	NEXON PAINTS PRIVATE LIMITED (w.e.f. 10.02.2017)
Formerly Known As :	SAI COAT PAINTS PRIVATE LIMITED
Registered Office :	Plot No. 75 & 76 (P), EPIP, Pashamylaram Patancheru Mandal, Sangareddy Hyderabad – 502307, Telangana
Tel. No.:	91-8455-223600
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.01.2008
CIN No.: [Company Identification No.]	U24200TG2008PTC057215
Capital Investment / Paid-up Capital :	INR 78.550 Million
PAN No.: [Permanent Account No.]	AALCS8326D
GSTN : [Goods & Service Tax Registration No.]	36AALCS8326D1Z7 – Telangana 29AALCS8326D1Z2 - Karnataka 27AALCS8326D1Z6 – Maharashtra 32AALCS8326D1ZF – Kerala 33AALCS8326D1ZD - Tamil Nadu 37AALCS8326D1Z5 - Andhra Pradesh
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of paints. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is having a moderate track record.</p> <p>For the financial year 2017, the company has increased its revenue as compared to its previous year but it has reported thin profit margin during year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by modest net worth base and comfortable debt protection metrics.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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 05.12.2018

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 (91-8455-223600)

TEL NO.: 91-40-23117724 – CONTINUOUSLY RINGING

LOCATIONS

Registered Office / Factory:	Plot No. 75 & 76 (P), EPIP, Pashamlaram Patancheru Mandal, Sangareddy Hyderabad – 502307, Telangana, India
Tel. No.:	91-8455-223600
Fax No.:	Not Available
E-Mail :	aaglecha@nexonpaints.com
Website :	http://nexonpaints.com
Head Office:	#8-2-293/K/5, 3rd Floor, Rajiv Gandhi Statue Lane, Kamalapur Colony, 3rd Phase, Hyderabad – 500073, Telangana, India

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Kharta Ram Choudhary
Designation :	Managing Director
Address :	8-3-230/A/13, APSFC Officers Colony, Hyderabad -500035, Telangana, India
Date of Birth/Age :	10.06.1964
Qualification:	Graduate
Date of Appointment :	18.01.2008
DIN No.:	01888480
PAN No.:	AEHPK0410K
Name :	Mr. Ramlal Choudhary
Designation :	Director
Address :	1-4-27/71/196, Padmasali Colony, Kavadiguda, Gandhi Nagar, Secunderabad - 500080, Telangana, India
Date of Birth/Age :	25.12.1968
Qualification:	Graduate
Date of Appointment :	05.11.2011
DIN No.:	03271493
PAN No.:	AFBPC0933N
Name :	Mr. Mangilal Choudhary
Designation :	Director
Address :	H.No-2-85/1, Chandanagar Hyderabad - 500050, Telangana, India
Date of Birth/Age :	21.01.1953
Qualification:	Graduate
Date of Appointment :	28.03.2015
DIN No.:	06934589
PAN No.:	ABVPC7615F
Name :	Mr. Jassaram Dudaram Choudhary
Designation :	Director
Address :	H.No.10-1-574, West Marredpally, Secunderabad -500026, Telangana, India
Date of Birth/Age :	25.06.1970
Qualification:	Chartered Accountant
Date of Appointment :	28.03.2015
DIN No.:	07137357
PAN No.:	AAAPC7748P
Name :	Mr. Jagdish Prasad
Designation :	Director
Address :	1-9-34/5/2/2, Ramnagar, Hyderabad -500020, Telangana, India
Date of Birth/Age :	22.09.1988
Qualification:	Chartered Accountant

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Date of Appointment :	28.03.2015
DIN No.:	07140019
PAN No.:	AUKPP8535F
Name :	Mr. Okaram Choudhary
Designation :	Director
Address :	H. No. 10-4-35/9/1/D, Humayunnagar, Mehdipatnam, Hyderabad - 500028, Telangana, India
Date of Birth/Age :	15.03.1953
Qualification:	Graduate
Date of Appointment :	28.03.2015
DIN No.:	07140763
PAN No.:	AAIPC2058G
Name :	Mr. Ajoy Mundkur
Designation :	Director
Address :	101, Pinnacle D Elegance, Fair Haven CHS. 29Th Road, Tps III, Bandra(West), Mumbai -400050, Maharashtra, India
Date of Birth/Age :	24.11.1966
Qualification:	MBA
Date of Appointment :	04.09.2018
DIN No.:	07573843
PAN No.:	ABOPM6064D

KEY EXECUTIVES

Name :	Mr. Vikas Kumar Gouru
Designation :	Company Secretary
Address :	7-877, Bangarugadda Miryalaguda, Nalgonda- 508207, Telangana, India
Date of Appointment :	15.05.2018
PAN No.:	AWZPG9299C

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Khartaram Choudhary	1960000
Ramlal Choudhary	515000
Mangilal Choudhary	460500
Naresh Choudhary	515000
Rajesh Choudhary	515000
Kailash Choudhary	355000

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NEXON PAINTS PRIVATE LIMITED - 543041

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Kishore Kumar Choudary		425000
Bhiki Bai		686900
Magli Bai		100000
Som Prakash Choudhary		163100
Mukesh Kumar Choudhary		165000
Goutham Choudhary		148000
Teja Devi		290000
Prakash Choudhary		131500
Jassa Ram Choudhary		515000
Kanya Devi		150000
Suman Choudhary		100000
K.R.C. Plast Private Limited		252240
Okaram Choudhary		15000
Ajoy Mudkur		392745
Total		7854985

AS ON 18.07.2018

Names of Allottee		No. of Shares
Asesh Sarkar		39472
Total		39472

AS ON 18.07.2018

Names of Allottee		No. of Shares
Ajoy Mudkur		39900
Total		39900

Equity Share Break up (Percentage of Total Equity)

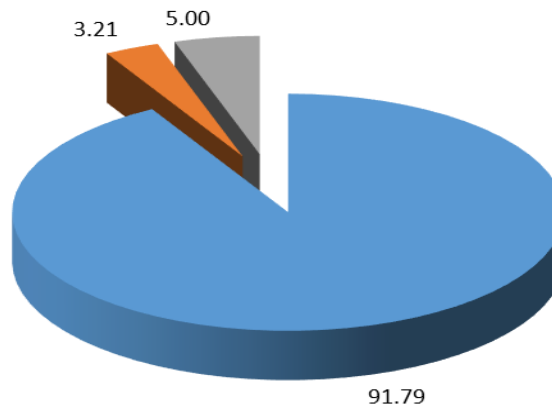
AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	91.79
Promoters- Body corporate	3.21
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	5.00
Total	100.00

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Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Promoters- Body corporate
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	Manufacturing of paints. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Manufacturing of paints	2022
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--

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	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 :	Not Divulged	
	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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Term loans from banks	1.498	7.028
	Total	1.498	7.028

Auditors :	
Name :	Rakesh S Jain and Associates Chartered Accountants
Address :	14-6-191, Nagar Khana, Begum Bazar, Hyderabad, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAJFR6784K
Memberships :	Not Available

Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AFTER 30.09.2017

Authorised Capital : INR 80.000 Million

Issued, Subscribed & Paid-up Capital : INR 79.738 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
8000000	Equity Shares	INR 10/- each	INR 80.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
7854985	Equity Shares	INR 10/- each	INR 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	78.550	74.622	74.622
(b) Reserves and Surplus	9.360	10.677	10.150
(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)	87.910	85.299	84.772
(3) Non-Current Liabilities			
(a) long-term borrowings	9.869	13.899	13.299
(b) Deferred tax liabilities (Net)	4.298	4.221	4.603
(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)	14.167	18.120	17.902
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	53.340	62.939	52.168
(c) Other current liabilities	89.238	86.002	89.724
(d) Short-term provisions	3.077	8.150	1.836
Total Current Liabilities (4)	145.655	157.091	143.728
TOTAL	247.732	260.510	246.402
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	66.488	72.565	78.850
(ii) Intangible Assets	0.484	0.577	0.673
(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	0.000	0.000
(d) Long-term loans and advances	1.549	1.395	1.689
(e) Other Non-current assets	2.629	2.629	2.600
Total Non-Current Assets	71.150	77.166	83.812

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	47.674	63.614	76.313
(c) Trade receivables	115.163	113.076	83.855
(d) Cash and bank balances	5.767	4.623	0.590
(e) Short-term loans and advances	7.978	2.031	1.832
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	176.582	183.344	162.590
TOTAL	247.732	260.510	246.402

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	246.747	229.928	274.565
	Other Income	4.467	0.000	0.000
	TOTAL	251.214	229.928	274.565
Less	EXPENSES			
	Cost of Materials Consumed	159.336	147.852	173.771
	Employee benefit expense	31.572	26.945	28.498
	Other expenses	44.955	37.993	52.851
	Exceptional items	0.000	0.335	0.000
	TOTAL	235.863	213.125	255.120
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	15.351	16.803	19.445
Less	FINANCIAL EXPENSES	9.208	10.806	12.663
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.143	5.997	6.782
Less/ Add	DEPRECIATION/ AMORTISATION	5.846	5.852	6.658
	PROFIT/ (LOSS) BEFORE TAX	0.297	0.145	0.124
Less	TAX	0.077	(0.382)	0.317
	PROFIT/ (LOSS) AFTER TAX	0.220	0.527	(0.193)
	Earnings / (Loss) Per Share (INR)	0.03	0.07	(0.03)

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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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	13.280	21.851	(10.394)
Net cash flows from (used in) operating activities	13.280	21.851	(10.394)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	170.35	179.50	111.47
Account Receivables Turnover (Income / Sundry Debtors)	2.14	2.03	3.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	122.19	155.38	109.58
Inventory Turnover (Operating Income / Inventories)	0.32	0.26	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.23	0.24

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.63	0.66	0.64
Debt Equity Ratio (Total Liability / Networth)	0.11	0.16	0.16
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.66	1.84	1.70

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.76	0.86	0.94
Interest Coverage Ratio (PBIT / Financial Charges)	1.67	1.55	1.54

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.09	0.23	(0.07)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.09	0.20	(0.08)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.25	0.62	(0.23)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.21	1.17	1.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.89	0.76	0.60
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.33	0.34
G-Score Ratio Debt (Debts / Equity Capital)		0.13	0.19	0.18
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.21	1.17	1.13

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

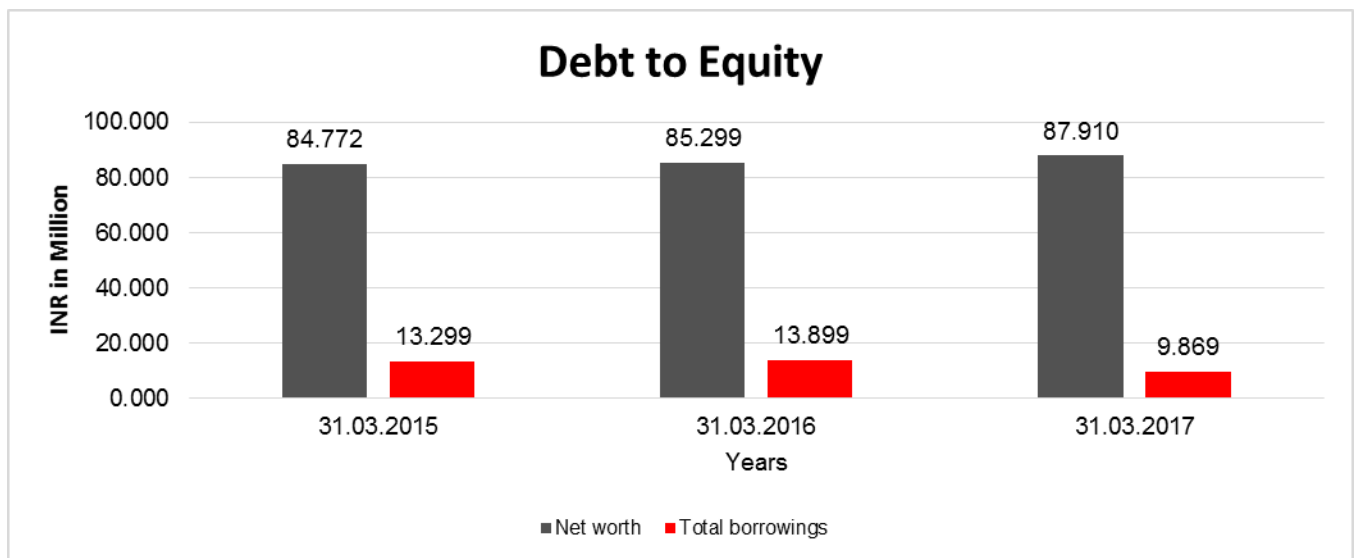
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	74.622	74.622	78.550
Reserves & Surplus	10.150	10.677	9.360
Money received against share warrants	0.000	0.000	0.000

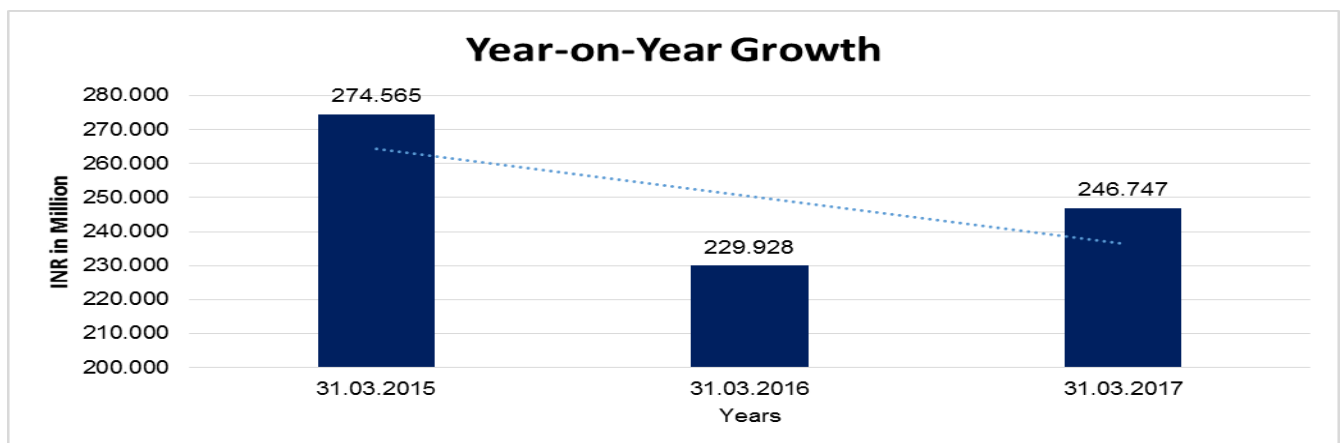
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Share Application money pending allotment	0.000	0.000	0.000
Net worth	84.772	85.299	87.910
Long-term borrowings	13.299	13.899	9.869
Short term borrowings	0.000	0.000	0.000
Total borrowings	13.299	13.899	9.869
Debt/Equity ratio	0.157	0.163	0.112



YEAR-ON-YEAR GROWTH

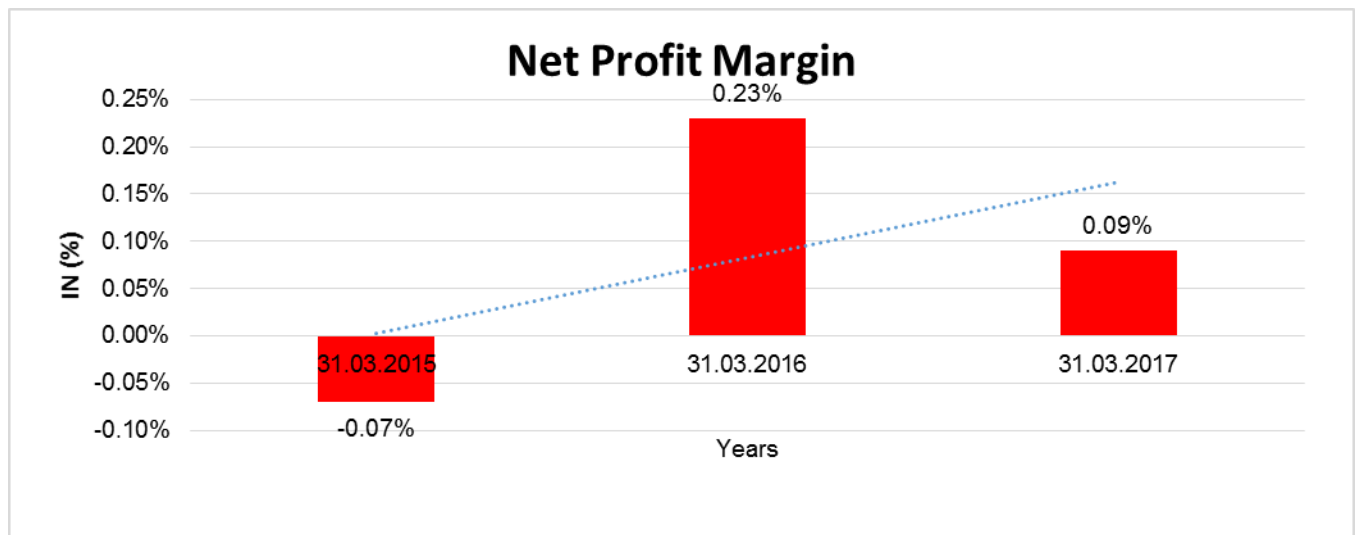
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	274.565	229.928	246.747
		(16.257)	7.315



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	274.565	229.928	246.747
Profit/ (Loss)	(0.193)	0.527	0.220
	(0.07 %)	0.23 %	0.09 %



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	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

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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	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	No
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		
Other loans and advances	8.370	6.871
Total	8.370	6.871

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B84960699	10380908	HDFC BANK LIMITED	27/09/2012	13/08/2013	-	108750000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	B6013	10165	BANK	22/11/2	25/11/201	06/10/201	88950000.0	BOINPALLY

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FIXED ASSETS:

Tangible assets

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

Intangible assets

- Brands and trade marks
- Trade marks
- Computer software

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 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 70.64
UK Pound	1	INR 89.77
Euro	1	INR 80.06

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIVR
Report Prepared by :	KVT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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