

MIRA INFORM REPORT

Report No. :	543017
Report Date :	07.12.2018

IDENTIFICATION DETAILS

Name :	F.M.T.ENGINEERS PRIVATE LIMITED
Registered Office :	B-4, E-5, RIICO Industrial Area, Gudli, Udaipur-313024, Rajasthan
Tel. No.:	91-294-2655271, 2655277, 2492200 – 02
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	16.08.1995
CIN No.: [Company Identification No.]	U29299RJ1995PTC010561
Capital Investment / Paid-up Capital :	INR 3.789 Million
PAN No.: [Permanent Account No.]	AAAFP6029J
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing-Pre-engineering building structure and component (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
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 1995 having satisfactory track record.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has reported low profit margin at 0.76% (approximately).</p> <p>The company possesses sound financial profile marked by healthy network base along with low debt level and favourable gap between trade payables to its trade receivable.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct.</p> <p>The company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 07.12.2018.

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 DECLINED

**Management non-cooperative (Tel No.:91-294-2655277/2655271)
Mobile No.:91-9829041414/9829042424 (Ringing)**

LOCATIONS

Registered Office :	B-4, E-5, RIICO Industrial Area, Gudli, Udaipur-313024, Rajasthan, India
Tel. No.:	91-294-2655271, 2655277, 2492200 – 02
Fax No.:	91-294-2492201/2655271
E-Mail :	fmtengineers@gmail.com info@fmteng.in
Website :	https://www.fmteng.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Mukhtiyar Singh
Designation :	Director
Address :	22 - K, Ravindra Nagar Pratap Nagar, Udaipur- 313001, Rajasthan, India
Date of Appointment :	16.08.1995
DIN No.:	00708965
Name :	Mr. Trilok Singh
Designation :	Director
Address :	22 - K, Rayya House Padmini Marg, Ravindra Nagar Pratap Nagar, Girwa Udaipur- 313001, Rajasthan, India
Date of Appointment :	16.08.1995
DIN No.:	00923378
Name :	Mr. Navdeep Singh
Designation :	Director
Address :	22 - K, Rayya House Padmini Marg, Ravindra Nagar Pratap Nagar, Girwa Udaipur- 313001, Rajasthan, India
Date of Appointment :	30.09.2015
DIN No.:	07234840
Name :	Mr. Simranjeet Singh
Designation :	Director
Address :	22 - K, Rayya House Padmini Marg, Ravindra Nagar Pratap Nagar, Girwa Udaipur- 313001, Rajasthan, India
Date of Appointment :	30.09.2015
DIN No.:	07234901

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MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Fauja Singh	118679
Mukhtiyar Singh	76023
Trilok Singh	89598
Kulwinder Kaur	40000
Sarbjeet Kaur	44600
Nitu Singh	5000
Ritu Singh	5000
Total	378900

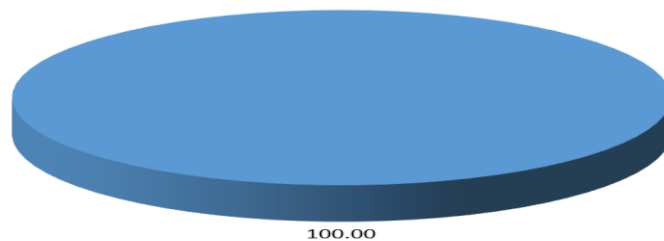
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturing-Pre-engineering building structure and component (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	84261900	Eot Crane
	84313990	Parts Of Eot Crane

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	NIC Code No.	Products/Services Description
	332311	Pre-engineering building structure and component
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--
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Name of the Person :	--														
Contact No.:	--														
Since How Long Known :	--														
Maximum Limit Dealt :	--														
Experience :	--														
Remark:	--														
Customers :	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--
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Since How Long Known :	--														
Maximum Limit Dealt :	--														
Experience :	--														
Remark:	--														
No. of Employees :	Information denied by the management														
Bankers :	<ul style="list-style-type: none"> • Small Industries Development Bank Of India, 1st Floor, Jeevan Nidhi Building - II, LIC Complex, Bhawani Singh Road, Ambedkar Circle, Jaipur-302005, Rajasthan, India • IDBI Bank Limited • Punjab National Bank • HDFC Bank Limited • IndusInd Bank • The Standard Chartered Bank 														

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	Banker Name :	Bank of Baroda	
	Branch :	Town Hall, Udaipur-313001, Rajasthan, 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 :	--	
	Facilities :	Secured Loan	31.03.2018 (INR in Million)
Long-term Borrowings			
SIDBI Loan Account*		0.000	1.000
HDFC Bank Account*		0.220	0.663
Short-term borrowings			
Bank of Baroda cash credit *		9.642	5.559
Mukhtiyar Singh		2.283	1.633
Total		12.145	8.855

Auditors :	
Name :	N. K. Singhvi and Company Chartered Accountants
Address :	201, Vinayak Complex-A, Durga Nursery Road, Udaipur-313001, Rajasthan, India
Income-tax PAN of auditor or auditor's firm :	ADAPS8935M
Memberships :	Not Available
Collaborators :	Not Available
Other related party :	<ul style="list-style-type: none"> Friends Engineering Works

CAPITAL STRUCTURE

As on 29.09.2018

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
378900	Equity Shares	INR 10/- each	INR 3.789 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.789	3.789	3.789
(b) Reserves & Surplus	49.024	48.074	43.638
(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)	52.813	51.863	47.427
(3) Non-Current Liabilities			
(a) long-term borrowings	0.220	1.663	3.400
(b) Deferred tax liabilities (Net)	(0.436)	0.041	0.859
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	(0.216)	1.704	4.259
(4) Current Liabilities			
(a) Short term borrowings	11.925	7.192	3.843
(b) Trade payables	62.050	78.744	81.855
(c) Other current liabilities	52.365	33.916	42.288
(d) Short-term provisions	4.149	4.240	2.540
Total Current Liabilities (4)	130.489	124.092	130.526
TOTAL	183.086	177.659	182.212
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	30.236	35.198	39.334
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.086	0.086	0.086
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.003	0.003	0.003
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	30.325	35.287	39.423

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(2) Current assets			
(a) Current investments	10.684	10.088	9.371
(b) Inventories	50.877	45.884	31.981
(c) Trade receivables	86.577	75.359	83.057
(d) Cash and cash equivalents	0.807	4.760	1.335
(e) Short-term loans and advances	3.816	6.281	17.045
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	152.761	142.372	142.789
TOTAL	183.086	177.659	182.212

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	214.300	210.046	191.282
	Other Income	0.683	2.068	0.996
	TOTAL	214.983	212.114	192.278
Less	EXPENSES			
	Cost of Materials Consumed	154.938	141.538	137.370
	Employees benefits expense	17.135	15.469	15.079
	Other expenses	33.141	43.977	28.104
	TOTAL	205.214	200.984	180.553
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9.769	11.130	11.725
Less	FINANCIAL EXPENSES	1.831	1.268	1.713
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.938	9.862	10.012
Less/ Add	DEPRECIATION/ AMORTISATION	5.675	6.797	7.536
	PROFIT/ (LOSS) BEFORE TAX	2.263	3.065	2.476
Less	TAX	0.633	0.953	0.891
	PROFIT/ (LOSS) AFTER TAX	1.630	2.112	1.585
	EARNINGS IN FOREIGN CURRENCY			
	Against Export Order	0.000	1.012	1.819

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	TOTAL EARNINGS	0.000	1.012	1.819
	IMPORTS			
	Consumable Goods	0.000	0.081	0.132
	TOTAL IMPORTS	0.000	0.081	0.132
	Earnings / (Loss) Per Share (INR)	4.30	5.57	4.18

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1.578	2.978	2.400
Cash used in operations	0.680	9.815	2.420
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	(1.797)	7.362	0.653

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	147.46	130.95	158.49
Account Receivables Turnover (Income / Sundry Debtors)	2.48	2.79	2.30
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	146.18	203.07	217.49
Inventory Turnover (Operating Income / Inventories)	0.19	0.24	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	0.32	0.32	0.30

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.72	0.75
Debt Equity Ratio	0.26	0.23	0.20

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.47	2.39	2.75
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	0.68	0.83
Interest Coverage Ratio (PBIT / Financial Charges)	5.34	8.78	6.84

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.76	1.01	0.83
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.89	1.19	0.87
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.09	4.07	3.34

SOLVENCY RATIOS

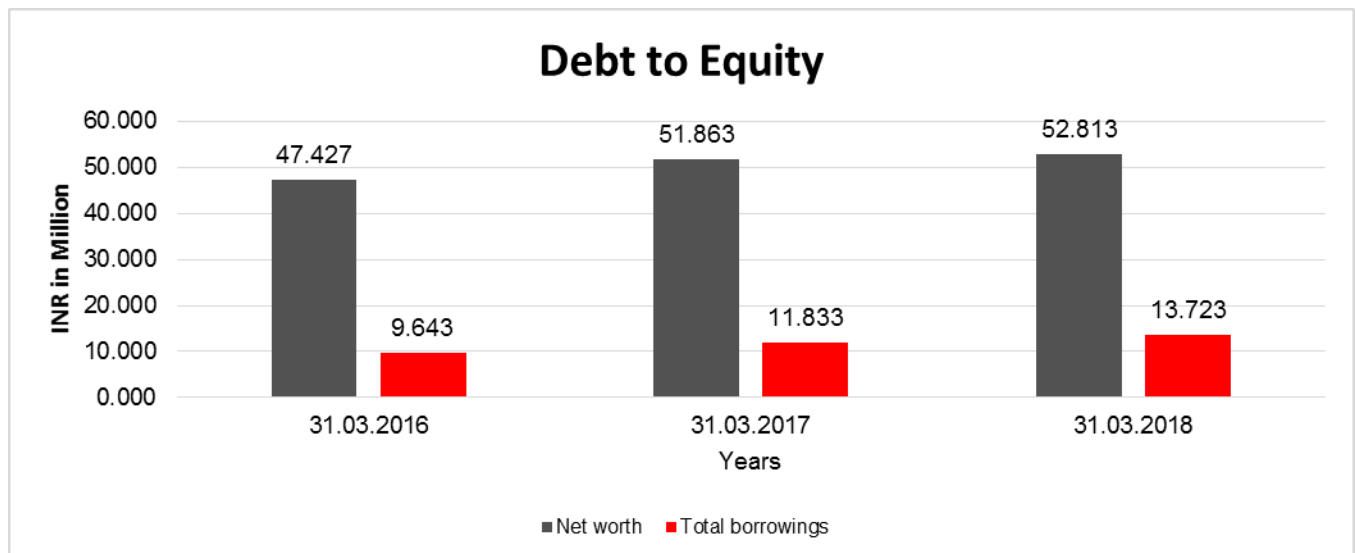
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.17	1.15	1.09
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.78	0.78	0.85
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.29	0.26
G-Score Ratio Debt (Debts / Equity Capital)		3.62	3.12	2.54
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.17	1.15	1.09

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

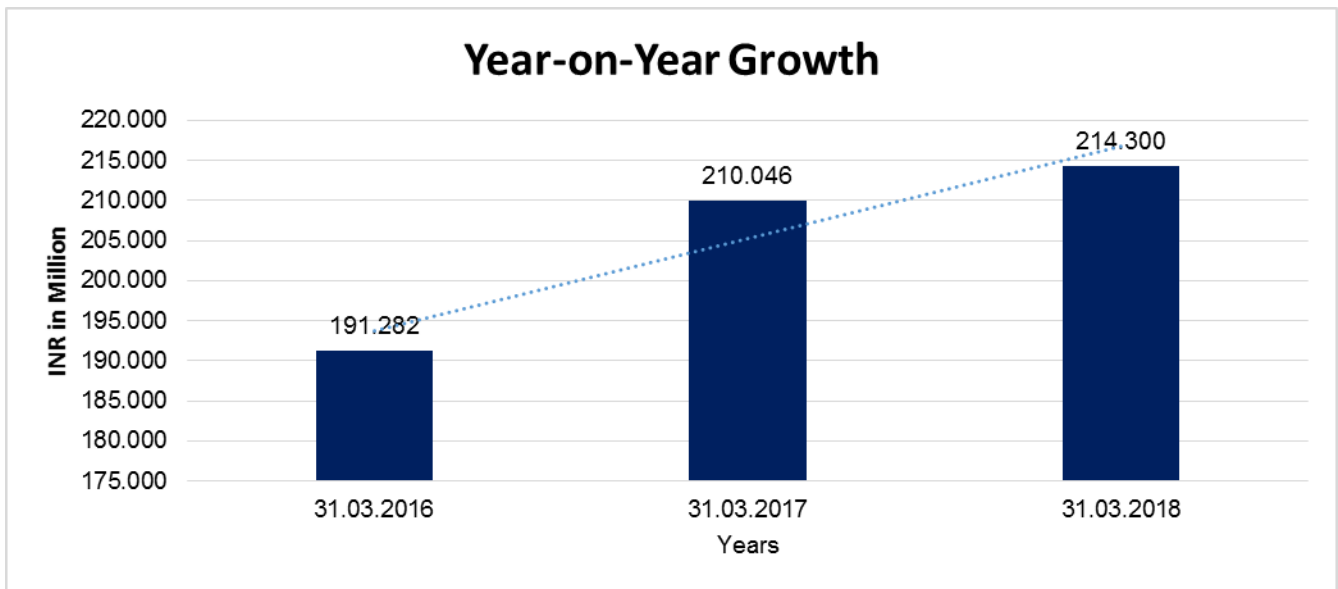
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	3.789	3.789	3.789
Reserves & Surplus	43.638	48.074	49.024
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	47.427	51.863	52.813
long-term borrowings	3.400	1.663	0.220
Short term borrowings	3.843	7.192	11.925
Current maturities of long-term debts	2.400	2.978	1.578
Total borrowings	9.643	11.833	13.723
Debt/Equity ratio	0.203	0.228	0.260



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YEAR-ON-YEAR GROWTH

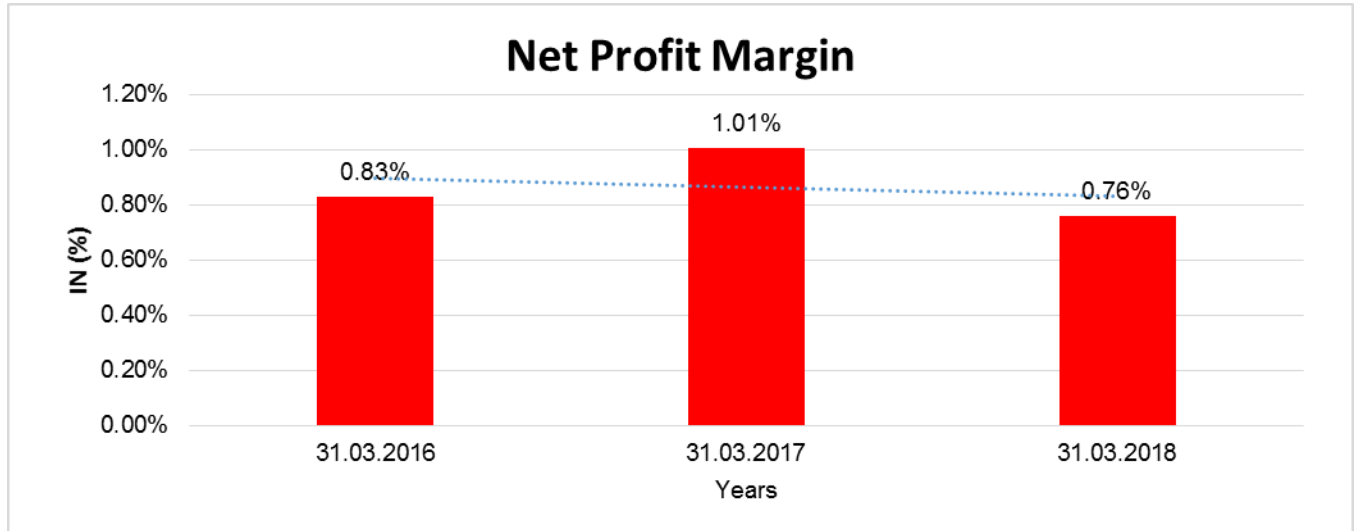
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	191.282	210.046	214.300
		9.810	2.025



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	191.282	210.046	214.300
Profit	1.585	2.112	1.630
	0.83%	1.01%	0.76%

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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	No
8	Designation of contact person	No
9	Promoter's background	Yes
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	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

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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

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H20001 160	100207 205	BANK OF BARODA	11/09/2 018	-	-	5000000.0	BANK OF BARODATOWN HALLUDAIPURR J313001IN
2	G92052 117	100186 832	BANK OF BARODA	04/06/2 018	-	-	2400000.0	BANK OF BARODATOWN HALLUDAIPURR J313001IN
3	G74490 764	100149 205	BANK OF BARODA	19/01/2 018	-	-	10000000.0	TOWN HALLUDAIPURR J313001IN
4	B672567 50	104010 48	BANK OF BARODA	31/01/2 013	-	-	20300000.0	TOWN HALLUDAIPURR J313001IN
5	C00177 733	900728 78	BANK OF BARODA	24/06/1 997	11/03/201 4	-	5000000.0	MAIN BRANCHOPPOS ITE TOWN HALLUDAIPURR J313001IN
6	H19999 960	104670 25	SMALL INDUSTRIE S DEVELOPM ENT BANK OF INDIA	20/12/2 013	-	26/09/20 18	10000000.0	1ST FLOOR, JEEVAN NIDHI BUILDING - II, LIC COMPLEXBHAW ANI SINGH ROAD, AMBEDKAR CIRCLEJAIPURR J302005IN

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7	G74489 402	100131 779	BANK OF BARODA	16/10/2 017	-	17/01/20 18	15000000.0	BANK OF BARODATOWN HALLUDAIPURR J313001IN
8	C00179 028	101266 30	BANK OF BARODA	29/09/2 008	-	11/03/20 14	3750000.0	MAIN BRANCHOPPOS ITE TOWN HALLUDAIPURR J313001IN
9	A506797 45	900729 93	BANK OF BARODA	19/08/1 999	-	14/11/20 08	500000.0	MAIN BRANCHOPP. TOWN HALLUDAIPURR JIN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Guarantees Issued by the Banks	10.078	1.865

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Equipment
- Vehicle

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 71.90
UK Pound	1	INR 92.19
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	DIV
Report Prepared by :	RKI

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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