

## MIRA INFORM REPORT

Report No. :	543993
Report Date :	15.12.2018

### IDENTIFICATION DETAILS

Name :	GEETAI STEELS PRIVATE LIMITED
Registered Office :	Plot No. F-22, Phase II, Additional M.I.D.C., Jalna – 431203, Maharashtra
Mobile No.:	91-9422323120 (Mr. Ashish Agarwal)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.11.2009
CIN No.: [Company Identification No.]	U27107MH2009PTC197188
Capital Investment / Paid-up Capital :	INR 50.000 Million
IEC No.: [Import-Export Code No.]	3110017920
PAN No.: [Permanent Account No.]	AADCG5990K
GSTN : [Goods & Service Tax Registration No.]	27AADCG5990K1Z3
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of basic iron and steel. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	USD 310000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Geetai Steels Private Limited (GSPL), was incorporated in 2009, is engaged in the manufacturing of steel TMT bar. GSPL stated its operation 2011-12 and has its manufacturing facilities at Jalna, Maharashtra. It is an established company having satisfactory track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has reported profit margin at 0.62% (approximately).</p> <p>The company possesses sound financial profile marked by healthy network base along with favorable gap between trade payables to its trade receivables.</p> <p>However, the rating strength is partially offset by highly competitive steel industry and excess of borrowings recorded by the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with usual trade terms and conditions.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto: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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 15.12.2018

**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 BY**

<b>Name :</b>	Mr. Ashish Agarwal
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9422323120
<b>Date :</b>	07.12.2018

**91-9823505800 (MR. PIYUSH AGARWAL) – CONTINUOUSLY RINGING**

**LOCATIONS**

<b>Registered Office / factory:</b>	Plot No. F-22, Phase II, Additional M.I.D.C., Jalna – 431203, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9422323120 (Mr. Ashish Agarwal)
<b>Fax No.:</b>	Not Available

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<b>E-Mail :</b>	<a href="mailto:cmaraajansahdev@gmail.com">cmaraajansahdev@gmail.com</a> <a href="mailto:piyushgarwal@gmail.com">piyushgarwal@gmail.com</a> <a href="mailto:piyushragrawal@gmail.com">piyushragrawal@gmail.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Anilkumar Hukmichand Agrawal
<b>Designation :</b>	Director
<b>Address :</b>	550, Opposites B.D.C.C. Bank, Behind Agra Mahesh Bhavan, Buldhana – 443001, Maharashtra, India
<b>Date of Appointment :</b>	21.11.2009
<b>DIN No.:</b>	02785331
<b>Name :</b>	Mr. Uttamchand Hukmichand Agrawal
<b>Designation :</b>	Director
<b>Address :</b>	Sarafa Line, Uttam Jewellers, Buldhana – 443001, Maharashtra, India
<b>Date of Appointment :</b>	21.11.2009
<b>DIN No.:</b>	02785335
<b>Name :</b>	Mr. Lala Prahlad Vishwakarma
<b>Designation :</b>	Director
<b>Address :</b>	1-7-92, R. P. Road, Gopalpura, New Jalna – 431203, Maharashtra, India
<b>Date of Appointment :</b>	08.12.2017
<b>DIN No.:</b>	08018831

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Anilkumar Hukumchand Agrawal	80000
Uttamchand Hukumchand Agrawal	52000
Dinesh Satyanayan Bharuka	200000
Ashish A. Agrawal	35000
Sangeeta Uttamchand Agrawak	25500
Nilesh Dinesh Bharuka	50000
Geetalbai Hukumchand Agrawal	47500
Priya Ashish Agrawal	5000
Premlata Anilkumar Agrawal	5000

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<b>Total</b>	<b>500000</b>
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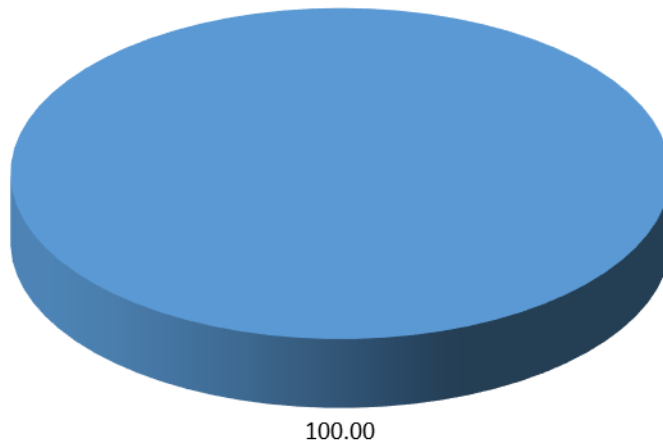
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters [Individual/Hindu Undivided Family (Indian)]



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of basic iron and steel. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Basic metal manufacturing services	72071190
<b>Brand Names :</b>	Not Available	

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	The Cosmos Co-operative Bank Limited
	<b>Branch :</b>	Cosmos Tower, Plot No. 6, ICS Colony, Ganeshkhind, University Road, Pune – 411007, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--

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	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Other loans and advances	159.580	207.374
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand from others	162.931	0.000
	Loans repayable on demand from banks	0.000	107.470
	<b>Total</b>	<b>322.511</b>	<b>314.844</b>

<b>Auditors :</b>	
<b>Name :</b>	Umesh Jhawar and Associates Chartered Accountants
<b>Address :</b>	Shri Colony, College Road, Jalna, Maharashtra, India
<b>PAN No.:</b>	AADFU7997D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Other related parties :</b>	<ul style="list-style-type: none"> <li>• Uttam Jewellers</li> <li>• Anil Kumar Agrawal (HUF)</li> <li>• Uttamchand Agrawal (HUF)</li> </ul>

**CAPITAL STRUCTURE**

AS ON 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	50.000	50.000	50.000
(b) Reserves & Surplus	58.368	58.825	49.379
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>108.368</b>	<b>108.825</b>	<b>99.379</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	258.846	321.138	126.118
(b) Deferred tax liabilities (Net)	21.656	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>280.502</b>	<b>321.138</b>	<b>126.118</b>
(4) Current Liabilities			
(a) Short term borrowings	162.931	107.470	85.047
(b) Trade payables	87.034	2.327	25.615
(c) Other current liabilities	10.331	11.038	21.867
(d) Short-term provisions	31.740	39.228	2.631
<b>Total Current Liabilities (4)</b>	<b>292.036</b>	<b>160.063</b>	<b>135.160</b>
<b>TOTAL</b>	<b>680.906</b>	<b>590.026</b>	<b>360.657</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	332.854	370.160	139.678
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	39.870
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.064	12.820
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.408	0.408	0.000
(e) Other Non-current assets	0.000	0.000	0.193
<b>Total Non-Current Assets</b>	<b>333.262</b>	<b>370.632</b>	<b>192.561</b>

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(2) Current assets			
(a) Current investments	12.413	12.412	0.000
(b) Inventories	207.042	100.770	105.985
(c) Trade receivables	109.188	82.656	32.052
(d) Cash and cash equivalents	8.624	9.856	2.993
(e) Short-term loans and advances	10.377	13.700	27.066
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>347.644</b>	<b>219.394</b>	<b>168.096</b>
<b>TOTAL</b>	<b>680.906</b>	<b>590.026</b>	<b>360.657</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	1743.454	942.671	1221.235
	Other Income	2.286	159.055	3.646
	<b>TOTAL</b>	<b>1745.740</b>	<b>1101.726</b>	<b>1224.881</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1115.506	676.592	881.883
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(37.193)	(33.035)	(9.321)
	Employee benefit expense	15.639	12.656	13.004
	Other expenses	524.027	337.434	291.314
	Exceptional items	0.000	39.197	0.000
	<b>TOTAL</b>	<b>1617.979</b>	<b>1032.844</b>	<b>1176.880</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>127.761</b>	<b>68.882</b>	<b>48.001</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	57.106	27.919	20.555
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>70.655</b>	<b>40.963</b>	<b>27.446</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	53.912	29.098	14.292
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>16.743</b>	<b>11.865</b>	<b>13.154</b>
<b>Less</b>	<b>TAX</b>	5.766	2.419	2.632
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>10.977</b>	<b>9.446</b>	<b>10.522</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>21.95</b>	<b>18.89</b>	<b>21.04</b>

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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	16.743	11.865	54.664
Net cash flows from (used in) operating activities	16.743	11.865	52.032

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	22.86	32.00	9.58
Account Receivables Turnover (Income / Sundry Debtors)	15.97	11.40	38.10
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	28.48	1.26	10.60
Inventory Turnover (Operating Income / Inventories)	0.62	0.68	0.45
Asset Turnover (Operating Income / Net Fixed Assets)	0.38	0.19	0.27

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.82	0.72
Debt Equity Ratio (Total Liability / Networth)	3.89	3.94	2.12
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.69	1.47	1.36
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.07	3.40	1.81
Interest Coverage Ratio (PBIT / Financial Charges)	2.24	2.47	2.34

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.63	1.00	0.86
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.61	1.60	2.92
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.13	8.68	10.59

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.19	1.37	1.24
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.48	0.74	0.46
G-Score Ratio Financial (Networth / Total Assets)		0.16	0.18	0.28
G-Score Ratio Debt (Debts / Equity Capital)		8.44	8.57	4.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.19	1.37	1.24

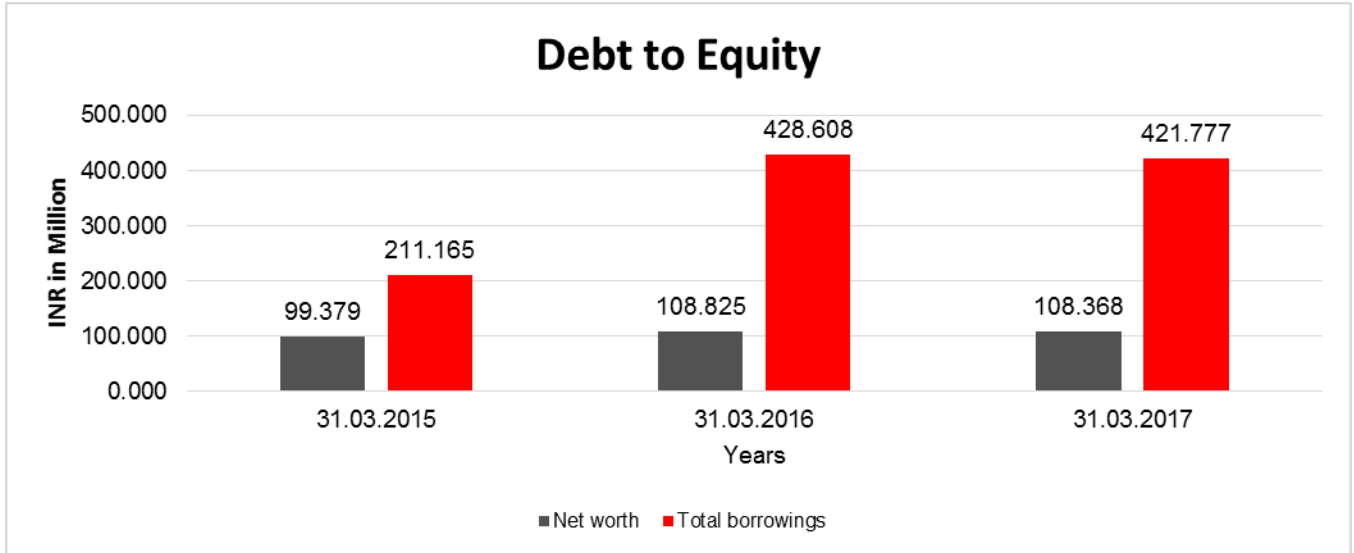
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

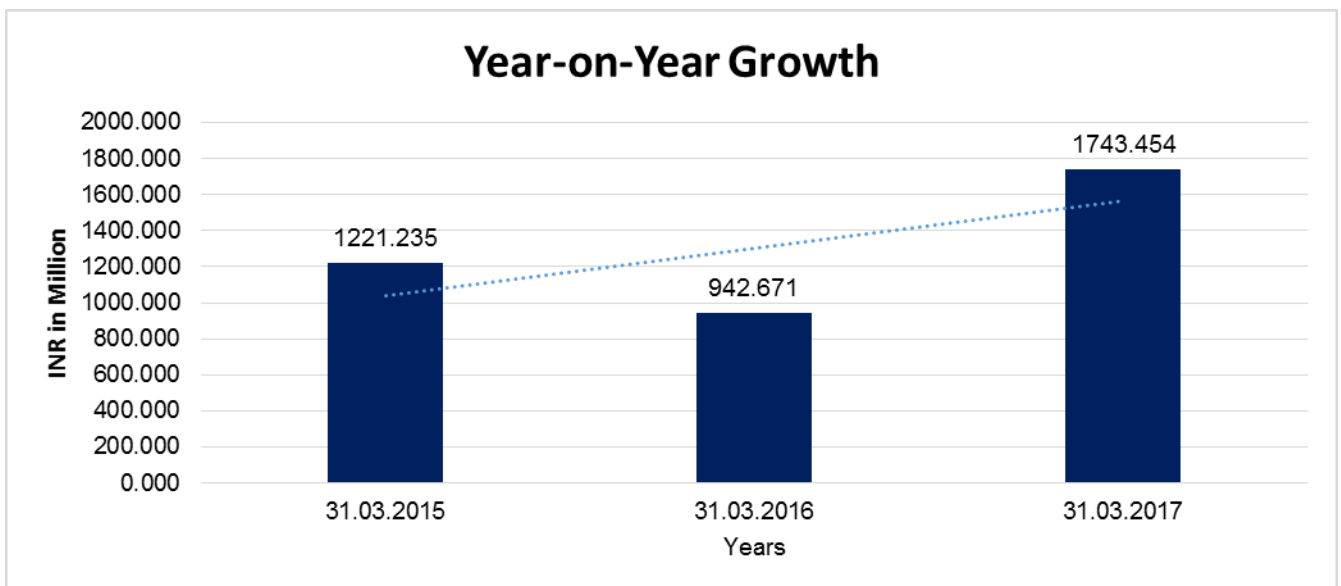
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	50.000	50.000	50.000
Reserves & Surplus	49.379	58.825	58.368
<b>Net worth</b>	<b>99.379</b>	<b>108.825</b>	<b>108.368</b>
Long-term borrowings	126.118	321.138	258.846
Short term borrowings	85.047	107.470	162.931
<b>Total borrowings</b>	<b>211.165</b>	<b>428.608</b>	<b>421.777</b>
<b>Debt/Equity ratio</b>	<b>2.125</b>	<b>3.939</b>	<b>3.892</b>

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**YEAR-ON-YEAR GROWTH**

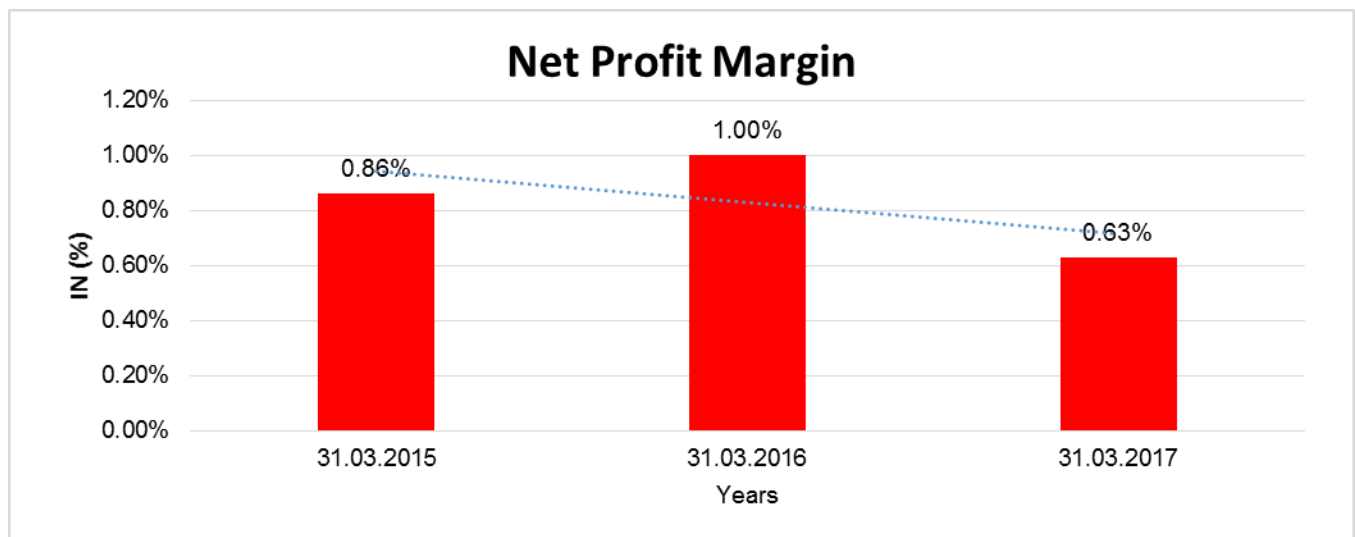
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1221.235	942.671	1743.454
		<b>(22.810)</b>	<b>84.948</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1221.235	942.671	1743.454
Profit/ (Loss)	10.522	9.446	10.977
	<b>0.86 %</b>	<b>1.00 %</b>	<b>0.63 %</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	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

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	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

**STATE OF COMPANY'S FINANCIAL AFFAIRS:-**

During the year, the Company has recorded a revenue of INR 1743.400 million as compared to the previous year amount of INR 942.600 million. The Expenditure incurred including depreciation during the year was INR 1728.900 million as against the amount of INR 1050.500 million during the previous year.

Hence, the Company has earned a Net Profit after tax of INR 10.900 million as compared to the previous year amount of INR 9.400 million. The Board has taken all necessary steps to expand its activities by making new technologies and innovations and also by adding new services and products.

**UNSECURED LOANS:**

<b>PARTICULARS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
<b>LONG TERM BORROWINGS</b>		
Loans and advances from directors	74.136	86.635
Loans and advances from others	25.130	27.129
<b>Total</b>	<b>99.266</b>	<b>113.7641</b>

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**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H06135420	100199606	THE COSMOS CO-OP. BANK LIMITED	15/06/2018	-	-	754238000.0	COSMOS TOWER, PLOT NO. 6, ICS COLONY GANESHKHIND, UNIVERSITY ROAD PUNE MH411007IN
2	G90717281	10541138	KALLAPPA NNA AWADE ICHALKAR ANJI JANTA SAHAKARI BANK	01/10/2014	27/10/2014	15/06/2018	496500000.0	NEAR JINDAL COMPLEX JALNA MH431203IN
3	C26152538	10258089	IDBI BANK LIMITED	19/11/2010	02/06/2011	09/10/2014	188000000.0	CITY SME CENTRE, NUPUR THEATER COMPLEX, JALNA ROAD AURANGABAD MH431003IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

No 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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

**INFORMATION DETAILS**

Information Gathered by :	SHW
Analysis Done by :	DIV
Report Prepared by :	NKT

**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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