

MIRA INFORM REPORT

Report No. :	543805
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	KGC ENGINEERING PROJECTS PRIVATE LIMITED
Registered Office :	'S' Block, W-113, S-131, S-132, S-133, MIDC, Bhosari, Pune - 411026, Maharashtra
Tel. No.:	91-20-27120141/ 142/ 143
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.08.2010
CIN No.: [Company Identification No.]	U45209PN2010PTC137185
Capital Investment / Paid-up Capital :	INR 0.990 Million
PAN No.: [Permanent Account No.]	AAECK0774A
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Tank, Reservoir and Metal Container. (Registered Activity) • Manufacturer and Exporter of Pressure Vessels, Tanks, heat Exchangers etc. (Confirmed by management)
No. of Employees :	100 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

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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 2010 and it is engaged as a manufacturer and exporter of pressure vessels, storage tanks, heat exchangers etc.</p> <p>For the financial year 2017, the company has reported a decline in its revenue as compared to its previous year but it has achieved fair profit margin during the year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by moderate 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

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 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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Sohan Subhash Kogekar
Designation :	Director
Contact No.:	91-9545822922
Date :	07.12.2018

LOCATIONS

Registered / Head Office/ Factory:	'S' Block, W-113, S-131, S-132, S-133, MIDC, Bhosari, Pune - 411026, Maharashtra
Tel. No.:	91-20-27120141/ 142/ 143
Mobile No.:	91-9545822922 / 9049822922 (Mr. Sohan Subhash Kogekar)
Fax No.:	91-20-27120154/ 27120141
E-Mail :	a.kogekar@kgcprojects.com sales@kgcprojects.com info@kgcprojects.com
Website :	http://www.kgcprojects.com
Location:	Owned

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Overseas Offices:	Located At:
	<ul style="list-style-type: none"> • Europe • Canada • South East Asia • Australia

DIRECTORS

As on 31.03.2018

Name :	Mr. Aseem Subhash Kogekar		
Designation :	Managing Director		
Address :	C- 19, Abhimanshree Co-Operative Housing Society, Baner Road, Pashan, Pune-411008, Maharashtra, India		
Date of Birth/Age :	20.09.1976		
Date of Appointment :	24.08.2010		
DIN No:	00336653		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29299PN2006PTC022225	MICRO ARC AUTOMATION AND ROBOTICS PRIVATE LIMITED	27/03/2006	-
U74900PN2015PTC154084	KGC TRADES & EXPORTS PRIVATE LIMITED	19/02/2015	-
Name :	Mr. Sagar Subhash Kogekar		
Designation :	Director		
Address :	C- 19, Abhimanshree Co-Operative Housing Society, Baner Road, Pashan, Pune-411008, Maharashtra, India		
Date of Birth/Age :	20.12.1980		
Date of Appointment :	24.08.2010		
DIN No:	00335952		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29299PN2006PTC022225	MICRO ARC AUTOMATION AND ROBOTICS PRIVATE LIMITED	04/01/2010	-
U72200PN2007PTC130170	EXIMIOUS SYSTEMS PRIVATE LIMITED	19/05/2007	-
U72200PN2008PTC132805	WEBWINGZ SOFTWARES PRIVATE LIMITED	24/09/2008	-
U70200PN2012PTC143225	INFO ESTATES SOLUTIONS PRIVATE LIMITED	30/04/2012	-
U72900PN2015PTC156378	WEBWINGZ INFOTECH PRIVATE LIMITED	02/09/2015	-
U74999PN2016PTC166726	FRAMESBUY COMMERCE PRIVATE LIMITED	07/10/2016	-
Name :	Mr. Sohan Subhash Kogekar		

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Designation :	Director		
Address :	C- 19, Abhimanshree Co-Operative Housing Society, Baner Road, Pashan, Pune-411008, Maharashtra, India		
Date of Birth/Age :	14.04.1987		
Date of Appointment :	02.44.2011		
DIN No:	03313359		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900PN2015PTC154084	KGC TRADES & EXPORTS PRIVATE LIMITED	19/02/2015	-

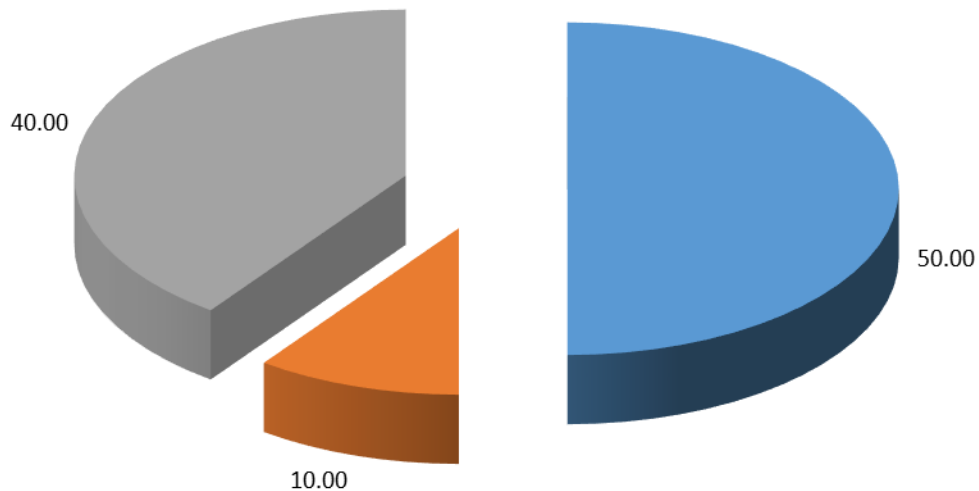
MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Aseem Subhash Kogekar	4950	50.00
Sagar Subhash Kogekar	990	10.00
Sohan Subhash Kogekar	3960	40.00
Total	9900	100.00

Share holding pattern

■ Aseem Subhash Kogekar ■ Sagar Subhash Kogekar ■ Sohan Subhash Kogekar



Equity Share Break up (Percentage of Total Equity)

As on: 29.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Tank, Reservoir and Metal Container. (Registered Activity) Manufacturer and Exporter of Pressure Vessels, Tanks, heat Exchangers etc. (Confirmed by management) 	
Products / Services :	ITC Code No.	Products/Services Description
	99887120	Tank, reservoir and metal container
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> Europe Middle East Africa 	
Imports :	Not Available	
Terms :		
Selling :	Cash, L/C, Credit and Others (RTGS/NEFT)	
Purchasing :	Cash, L/C, Credit and Others (RTGS/NEFT)	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> Abhi Computers A Bhumi Enterprises Acme Machinery Company Private Limited Alfa Paints and Allied Products Anand Aluminium and Glass Solutions Anant Cutting Edge Private Limited
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	<ul style="list-style-type: none"> Arihant Enterprises Arihant Forge and Fitting Art Fit Forge Atharv Enterprises B.B. Metal Corporation 																																			
Customers :	End Users <ul style="list-style-type: none"> Cee Engineering Private Limited Diamond Fabrications India Private Limited Galaxy Tours and Travels Kaygee Foam Private Limited Lubricare Private Limited Mahatme Dye Chem Private Limited Verantis (Singapore) Pte. Limited Webwingz Software Private Limited 																																			
No. of Employees :	100 (Approximately)																																			
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td colspan="2">State Bank of India</td> </tr> <tr> <td>Branch :</td> <td colspan="2">Small and Medium Enterprises City Credit Centre, Sharada Chambers, Shankarsheth Road, Pune-411037, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td colspan="2">--</td> </tr> <tr> <td>Contact Number :</td> <td colspan="2">--</td> </tr> <tr> <td>Name of Account Holder :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Number :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td colspan="2">--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Operation :</td> <td colspan="2">--</td> </tr> <tr> <td>Remark :</td> <td colspan="2">--</td> </tr> </table> <ul style="list-style-type: none"> HDFC Bank Limited 			Banker Name :	State Bank of India		Branch :	Small and Medium Enterprises City Credit Centre, Sharada Chambers, Shankarsheth Road, Pune-411037, Maharashtra, 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 :	--	
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Auditors :	<table border="1"> <tr> <td>Name :</td> <td colspan="3">Mahagaonkar and Associates Chartered Accountants</td> </tr> <tr> <td>Address :</td> <td colspan="3">Plot No. 393, Sector No.27A, Opposite Mhalsakant S. Pradhikaran, Nigdi, PCMC,</td> </tr> </table>			Name :	Mahagaonkar and Associates Chartered Accountants			Address :	Plot No. 393, Sector No.27A, Opposite Mhalsakant S. Pradhikaran, Nigdi, PCMC,																											
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	Pune – 411044, Maharashtra, India
E-Mail :	spmahagaonkar@gmail.com
Income-tax PAN of auditor or auditor's firm :	ANRPM8729L
Membership No:	141241
Memberships :	Not Available
Collaborators :	Not Available
Joint Venture	KGC Almana Middle East WLL
Relayed Party (Confirmed by management) :	Diamond Fabrication (India) Private Limited

CAPITAL STRUCTURE

After: 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9900	Equity Shares	INR 100/- each	INR 0.990 Million

AS ON: 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 100- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9900	Equity Shares	INR 100/- each	INR 0.990 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	0.990	0.990	0.990
(b) Reserves & Surplus	13.528	11.553	9.594
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	11.800	0.000	0.000
Total Shareholders' Funds (1) + (2)	26.318	12.543	10.584
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.022	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.022	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	6.038	7.960	7.705
(b) Trade payables	2.713	1.401	18.583
(c) Other current liabilities	30.155	22.005	0.421
(d) Short-term provisions	2.893	3.392	4.185
Total Current Liabilities (4)	41.799	34.758	30.894
TOTAL	68.139	47.301	41.478
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7.026	3.241	3.156
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	0.041	0.019
(d) Long-term Loan and Advances	5.664	2.000	0.375
(e) Other Non-current assets	1.682	1.682	1.682
Total Non-Current Assets	14.372	6.964	5.232

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	13.645	10.959	16.798
(c) Trade receivables	25.814	17.682	5.063
(d) Cash and cash equivalents	1.933	0.812	1.361
(e) Short-term loans and advances	1.012	1.039	2.655
(f) Other current assets	11.363	9.845	10.369
Total Current Assets	53.767	40.337	36.246
TOTAL	68.139	47.301	41.478

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	28.999	44.455	93.191
	Other Income	12.481	0.855	0.784
	TOTAL	41.480	45.310	93.975
Less	EXPENSES			
	Cost of Materials Consumed	9.512	18.586	42.793
	Manufacturing Expenses	22.084	13.690	13.147
	Administrative Expenses	2.096	2.265	2.515
	Selling Distribution and Marketing Expenses	0.282	2.592	25.577
	Foreign Currency Fluctuations	0.000	0.081	(1.038)
	Employees benefits expense	2.400	2.381	2.229
	Other expenses	0.000	0.327	0.097
	TOTAL	36.374	39.922	85.320
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.106	5.388	8.655
Less	FINANCIAL EXPENSES	1.366	1.933	1.061
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.740	3.455	7.594
Less	DEPRECIATION/ AMORTISATION	0.791	0.620	0.589
	PROFIT/ (LOSS) BEFORE TAX	2.949	2.835	7.005
Less	TAX	0.974	0.876	2.165

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	PROFIT/ (LOSS) AFTER TAX	1.975	1.959	4.840
	EARNINGS IN FOREIGN CURRENCY	26.729	30.685	98.897
	Earnings / (Loss) Per Share (INR)	199.5	197.85	488.93

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	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	324.91	145.18	19.83
Account Receivables Turnover (Income / Sundry Debtors)	1.12	2.51	18.41
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	104.10	27.51	158.50
Inventory Turnover (Operating Income / Inventories)	0.37	0.49	0.52
Asset Turnover (Operating Income / Net Fixed Assets)	0.73	1.66	2.74

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.61	0.73	0.74
Debt Equity Ratio (Total Liability / Networth)	0.23	0.63	0.73

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.59	2.77	2.92
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.27	0.26	0.30
Interest Coverage Ratio (PBIT / Financial Charges)	3.74	2.79	8.16

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.81	4.41	5.19
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.90	4.14	11.67
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.50	15.62	45.73

SOLVENCY RATIOS

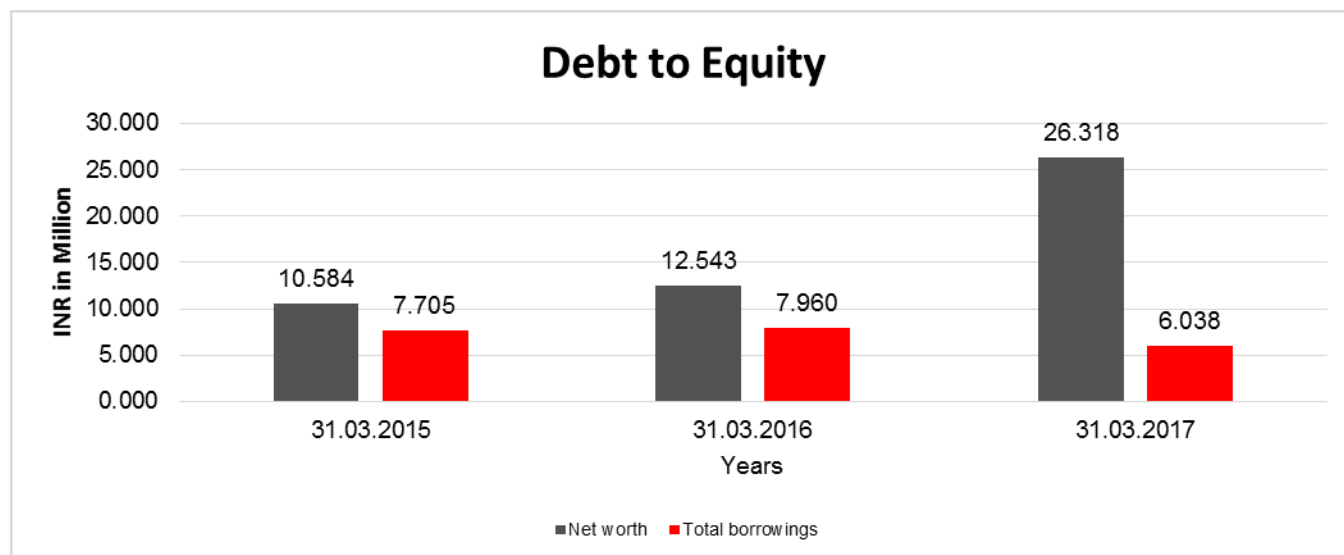
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.29	1.16	1.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.96	0.85	0.63
G-Score Ratio Financial (Networth / Total Assets)		0.39	0.27	0.26
G-Score Ratio Debt (Debts / Equity Capital)		6.10	8.04	7.78
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.29	1.16	1.17

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

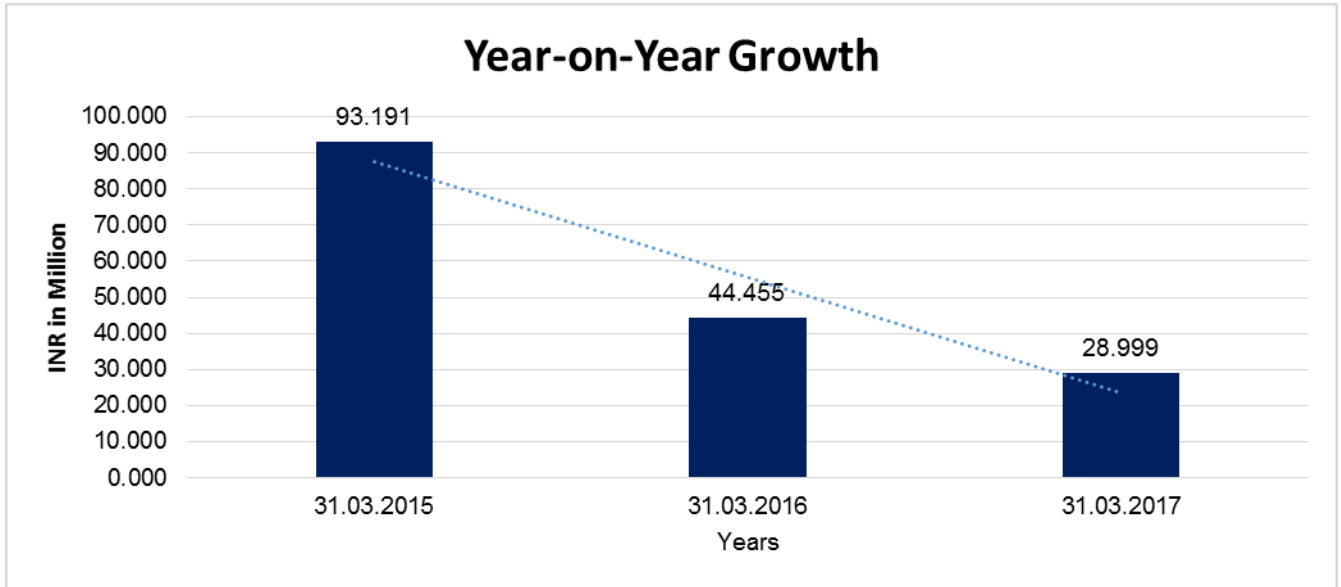
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	0.990	0.990	0.990
Reserves & Surplus	9.594	11.553	13.528
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	11.800
Net worth	10.584	12.543	26.318
long-term borrowings	0.000	0.000	0.000
Short term borrowings	7.705	7.960	6.038
Total borrowings	7.705	7.960	6.038
Debt/Equity ratio	0.728	0.635	0.229



YEAR-ON-YEAR GROWTH

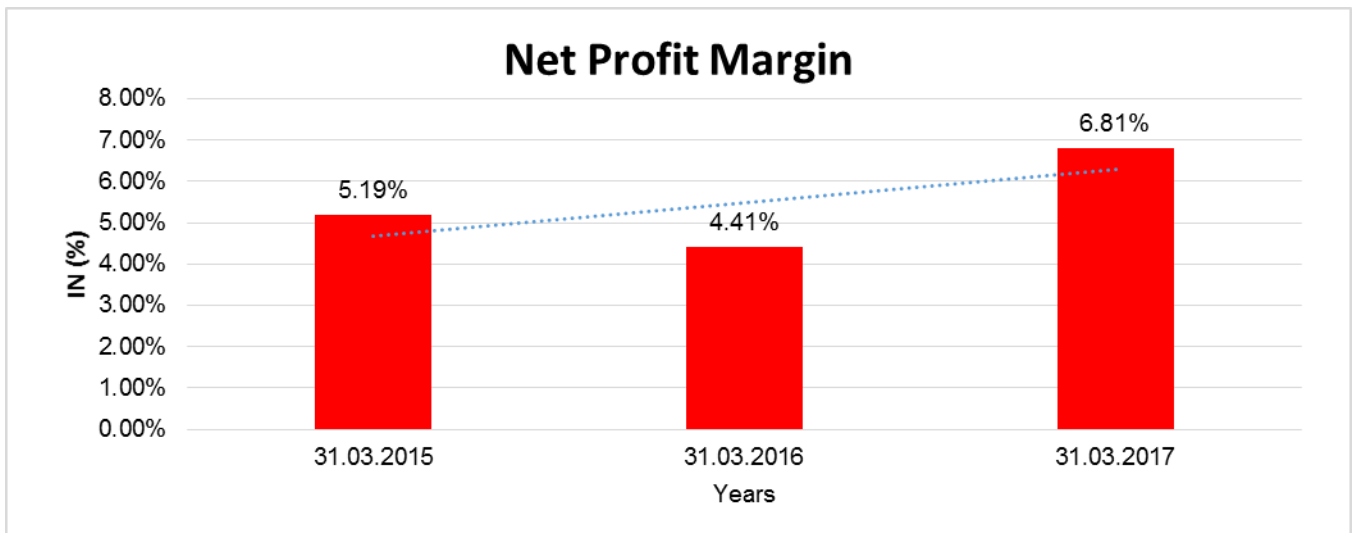
Year on Year Growth	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Sales	93.191	44.455	28.999
		(52.297)	(34.768)

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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	93.191	44.455	28.999
Profit /(Loss)	4.840	1.959	1.975
	5.19%	4.41%	6.81%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS:

The company has made profit of INR 1.975 million during the financial year 2016~17. The management and its dedicated concentrate their optimistic vision towards the future growth and development of the Company which shall always be in the better interest of the Company and its stakeholders, and the management will also continue to keep its eyes towards strict cost controls, improvement in better and quality products. This is expected to ensure improved profitability in the future years.

STATE OF COMPANY AFFAIRS:

The Chairman placed before the meeting a statement showing the losses made by the Company for the period ended 31st march 2017. The members discussed and took the note of the same and decided the future planning to be taken by the Company.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B591441 21	103791 38	State Bank of India	14/08/2012	-	-	10000000.0	Small and Medium Enterprises City Credit Centre, Sharada Chambers, Shankarsheth Road, Pune-411037, Maharashtra, India

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

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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 :	SWT
Analysis Done by :	VVKR
Report Prepared by :	MTN

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	YES
--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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