

## MIRA INFORM REPORT

<b>Report No. :</b>	543768
<b>Report Date :</b>	15.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MAYA SYNTHETICS PRIVATE LIMITED
<b>Registered Office :</b>	231, Singapuri Compound, Near Subjail, Behind JK Tower, Khatodra, Surat-395002, Gujarat
<b>Mobile No.:</b>	91-8905577143 (Mr. Vimal Ghanshyam Damani)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	25.02.2012
<b>CIN No.:</b> [Company Identification No.]	U17120GJ2012PTC069177
<b>Capital Investment / Paid-up Capital :</b>	INR 0.200 Million
<b>PAN No.:</b> [Permanent Account No.]	AAHCM7533N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAHCM7533N1Z2
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Trading in Textiles Products. (Registered Activity)
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2012 and it is engaged as a trader of textile products.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year along with average profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, 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](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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available

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<b>Rating Explanation</b>	Not Available
<b>Date</b>	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. Vimal Ghanshyam Damani
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-8905577143
<b>Date :</b>	08.12.2018

**LOCATIONS**

<b>Registered Office :</b>	231, Singapuri Compound, Near Subjail, Behind JK Tower, Khatodra, Surat-395002, Gujarat, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-8905577143 (Mr. Vimal Ghanshyam Damani)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:hemraj.mistry@yahoo.com">hemraj.mistry@yahoo.com</a> <a href="mailto:msplsurat@gmail.com">msplsurat@gmail.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Mukesh Kumar Chandak
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<b>Designation :</b>	Director		
<b>Address :</b>	No.9, Thirunagar Colony, Erode- 638003, Tamilnadu, India		
<b>Date of Appointment :</b>	30.09.2016		
<b>DIN No:</b>	01109407		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U70101MH1980PTC023014	SWEETY ESTATE PRIVATE LIMITED	29/09/2016
	U17111TZ1993PTC004335	SRI ONKAR TEXTILES PRIVATE LIMITED	30/09/1999
	U17111TZ1997PTC007658	SRI MANMAYA TEXTILES PRIVATE LIMITED	25/09/1999
<b>Name :</b>	Mr. Shreekunj Gopaldas Chandak		
<b>Designation :</b>	Director		
<b>Address :</b>	MIG Colony, Building No 46, Flat No. 1342, Adarsh Nagar, Worli, Mumbai-400025, Maharashtra, India		
<b>Date of Appointment :</b>	04.03.2015		
<b>DIN No:</b>	02470032		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U99999MH1991PTC060780	BALGOPAL TEXTILES PRIVATE LIMITED	27/02/2010
	U18100MH1996PTC098930	MAMOC WORLDWIDE PRIVATE LIMITED	27/02/2010
<b>Name :</b>	Mr. Vimal Ghanshyam Damani		
<b>Designation :</b>	Director		
<b>Address :</b>	Tower L, 404, Ashirwad Enclave, Bhimrad Althan Canal Road, Suratcit- 395017, Gujarat, India		
<b>Date of Birth/Age :</b>	22.10.1974		
<b>Date of Appointment :</b>	25.02.2012		
<b>DIN No:</b>	05176611		
<b>Name :</b>	Mr. Nikunj Govinddas Chandak		
<b>Designation :</b>	Director		
<b>Address :</b>	A - 121, Sector - 40, Gautambudh Nagar, Noida-201301, Uttar Pradesh, India		
<b>Date of Appointment :</b>	04.03.2015		
<b>DIN No:</b>	07112962		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U51900MH1995PTC094786	SWEETY EXPORTS PRIVATE LIMITED	11/03/2015
	U18100MH1996PTC098930	MAMOC WORLDWIDE PRIVATE LIMITED	10/06/2017

**MAJOR SHAREHOLDERS**

**As on 31.03.2018**

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Names of Shareholders	No. of Shares	% of Holding
Vimal Ghanshyam Damani	5000	25.00
Nikunj Govinddas Chandak	5000	25.00
Shreekunj Gopaldas Chandak	5000	25.00
Mukesh Kumar Chandak	5000	25.00
<b>Total</b>	<b>20000</b>	<b>100.00</b>

### Share holding pattern

■ Vimal Ghanshyam Damani ■ Nikunj Govinddas Chandak ■ Shreekunj Gopaldas Chandak ■ Mukesh Kumar Chandak



#### Equity Share Break up (Percentage of Total Equity)

As on: 29.09.2018

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

#### BUSINESS DETAILS

<b>Line of Business :</b>	Trading in Textiles Products. (Registered Activity)
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Products / Services :	ITC Code No.	Products/Services Description
		09015
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	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>	Not Divulged	
<b>Bankers :</b>	<b>Banker Name :</b>	Union Bank of India
	<b>Branch :</b>	Salabatpura Branch, Surat-395002, Gujarat, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-261-2325848
	<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</b>	--

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	<b>(CC/OD/Term Loan) :</b>	
	<b>Account Operation :</b>	--
	<b>Remark :</b>	Ringling

<b>Auditors :</b>	
<b>Name :</b>	Krishna R. Moondra and Associates Chartered Accountants
<b>Address :</b>	JBF House 1st Floor, Old Post Office Lane, Kalbadevi Road, Mumbai – 400002, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFK6205E
<b>Membership No:</b>	045008
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Party:</b>	<ul style="list-style-type: none"> <li>• Maya Fashion</li> <li>• Sharpline Mercantile Co. Private Limited</li> <li>• Balgopal Textiles Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**After: 29.09.2018**

**Authorised Capital : INR 5.000 million**

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

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 10/- each	INR 0.200 Million

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

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

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 10/- each	INR 0.200 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.200	0.200	0.100
(b) Reserves & Surplus	9.082	7.960	7.221
(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>9.282</b>	<b>8.160</b>	<b>7.321</b>
(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	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	14.784	11.344	12.836
(b) Trade payables	14.141	12.084	16.343
(c) Other current liabilities	0.304	0.319	0.854
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>29.229</b>	<b>23.747</b>	<b>30.033</b>
<b>TOTAL</b>	<b>38.511</b>	<b>31.907</b>	<b>37.354</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.336	0.447	0.552
(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)	0.005	0.001	0.007
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>0.341</b>	<b>0.448</b>	<b>0.559</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.460	4.241	6.369
(c) Trade receivables	32.757	24.140	29.895
(d) Cash and cash equivalents	0.534	2.546	0.125
(e) Short-term loans and advances	0.279	0.371	0.227
(f) Other current assets	0.140	0.161	0.179
<b>Total Current Assets</b>	<b>38.170</b>	<b>31.459</b>	<b>36.795</b>
<b>TOTAL</b>	<b>38.511</b>	<b>31.907</b>	<b>37.354</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	55.193	53.400	91.664
	Other Income	0.008	0.007	0.000
	<b>TOTAL</b>	<b>55.201</b>	<b>53.407</b>	<b>91.664</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	46.368	45.382	79.587
	Employees benefits expense	2.165	2.213	2.295
	Other expenses	3.417	2.948	4.680
	<b>TOTAL</b>	<b>51.950</b>	<b>50.543</b>	<b>86.562</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>3.251</b>	<b>2.864</b>	<b>5.102</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>1.600</b>	<b>1.645</b>	<b>1.913</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.651</b>	<b>1.219</b>	<b>3.189</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.124</b>	<b>0.129</b>	<b>0.114</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.527</b>	<b>1.090</b>	<b>3.075</b>
<b>Less</b>	<b>TAX</b>	<b>0.406</b>	<b>0.351</b>	<b>0.952</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.121</b>	<b>0.739</b>	<b>2.123</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>56.06</b>	<b>36.95</b>	<b>212.26</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
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 Flow From Operating Activities	(3.826)	5.509	6.586

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	216.63	165.00	119.04
Account Receivables Turnover (Income / Sundry Debtors)	1.68	2.21	3.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	111.32	97.19	74.95
Inventory Turnover (Operating Income / Inventories)	0.73	0.68	0.80
Asset Turnover (Operating Income / Net Fixed Assets)	9.68	6.41	9.24

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.74	0.80
Debt Equity Ratio (Total Liability / Networth)	1.59	1.39	1.75
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.15	2.91	4.10
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.05	0.08
Interest Coverage Ratio	2.03	1.74	2.67

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(PBIT / Financial Charges)			
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.03	1.38	2.32
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.91	2.32	5.68
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.08	9.06	29.00

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.31	1.32	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.15	1.15	1.01
G-Score Ratio Financial (Networth / Total Assets)	0.24	0.26	0.20
G-Score Ratio Debt (Debts / Equity Capital)	73.92	56.72	128.36
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.31	1.32	1.23

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

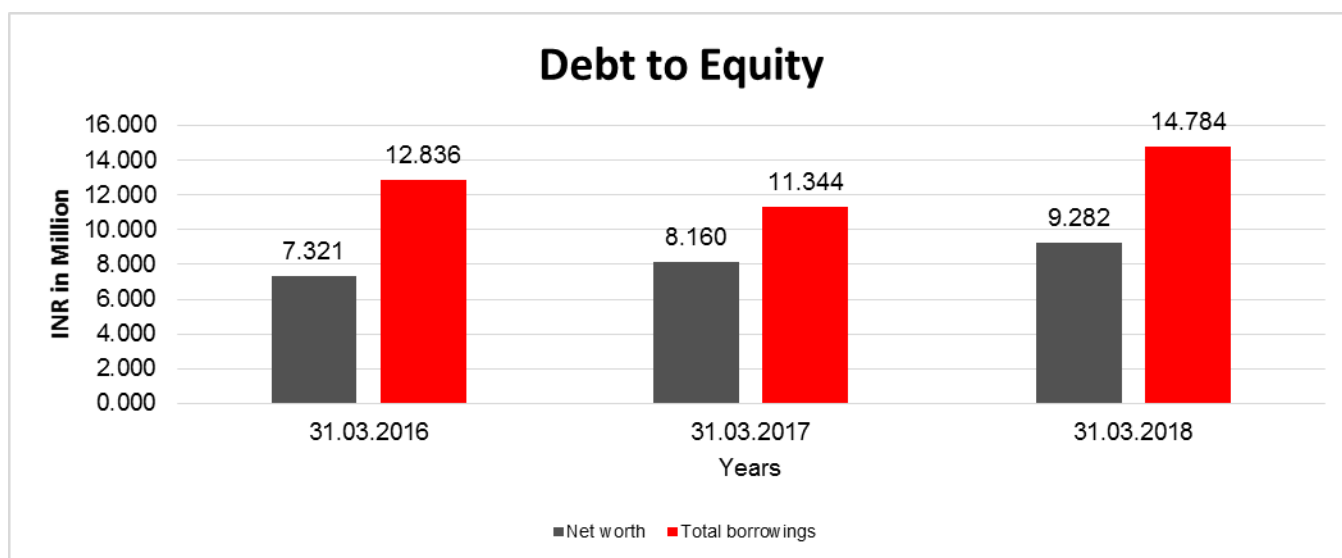
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.200	0.200
Reserves & Surplus	7.221	7.960	9.082
<b>Net worth</b>	<b>7.321</b>	<b>8.160</b>	<b>9.282</b>

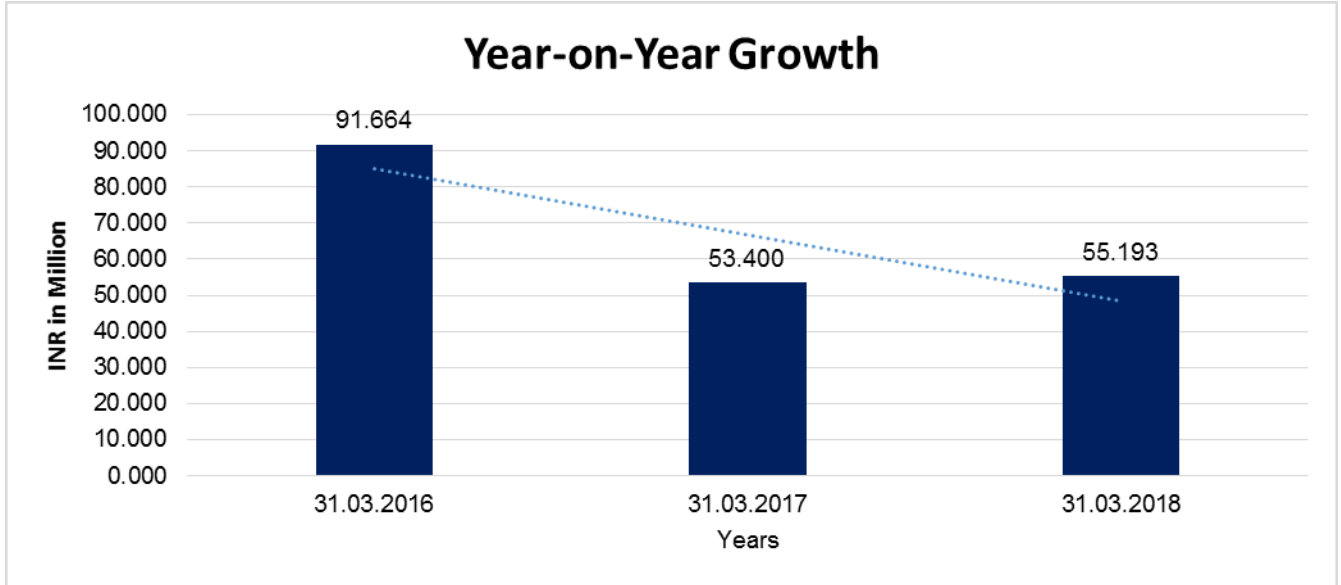
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long-term borrowings	0.000	0.000	0.000
Short term borrowings	12.836	11.344	14.784
<b>Total borrowings</b>	<b>12.836</b>	<b>11.344</b>	<b>14.784</b>
<b>Debt/Equity ratio</b>	<b>1.753</b>	<b>1.390</b>	<b>1.593</b>



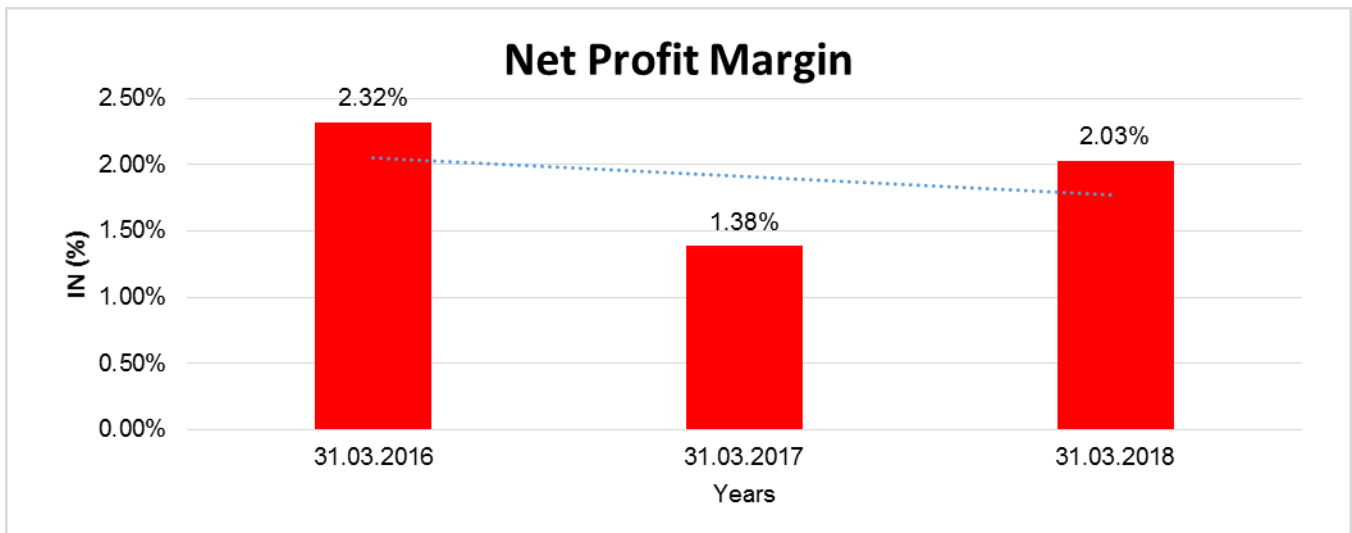
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	91.664	53.400	55.193
		<b>(41.744)</b>	<b>3.358</b>



**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	91.664	53.400	55.193
Profit /(Loss)	2.123	0.739	1.121
	<b>2.32%</b>	<b>1.38%</b>	<b>2.03%</b>



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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	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
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	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	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

**PRODUCTION AND PROFITABILITY:-**

The Company is not engaged in any manufacturing activities during the year. The Company is marketing its products directly to exporters and other domestic customers, who in terms uses the material for manufacture of readymade garments and ultimately exports the material in overseas market. The Company is engaged in trading of textile goods. The profitability of the Company has increased to INR 1.121 million during the current year from INR 0.739 million during the previous year.

**SALES:-**

The Textile market is showing encouraging results. The products introduced by the Company are well accepted in local market. The Company has achieved a sales turnover of INR 55.201 million during the current year as compared to INR 53.407 million in the previous year.

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
<b>Short-term borrowings</b>		
<b>Loans Repayable on Demand</b>		
From Directors	1.032	1.554
From Related Parties	13.752	9.790
<b>Total</b>	<b>14.784</b>	<b>11.344</b>

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**FIXED ASSETS**

**Tangible Assets**

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

**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**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	VVKR
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

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