

MIRA INFORM REPORT

Report No. :	544074
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	R. P. MULTIMETALS PRIVATE LIMITED
Registered Office :	G T Road, Mandi Gobindgarh, Fatehgarh Sahib - 147301, Punjab
Tel. No.:	91-1765-505019
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	15.12.1997
CIN No.: [Company Identification No.]	U27109PB1997PTC020837
Capital Investment / Paid-up Capital :	INR 26.924 Million
PAN No.: [Permanent Account No.]	AABCR6086R
GSTN : [Goods & Service Tax Registration No.]	03AABCR6086R1ZT
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturing of Billet, H.R. Coil, MS Bars/Rounds and ERW Pipes. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 570000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

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

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

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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 19.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management Non-Cooperative [Tel. No.: 91-1765-505019]

LOCATIONS

Registered Office :	G. T. Road, Mandi Gobindgarh, Fatehgarh Sahib - 147301, Punjab, India
Tel. No.:	91-1765-505019/ 255122/ 255389/ 258923/ 259117
Fax No.:	91-1765-255422
E-Mail :	rpmultimetals@gmail.com narain_co@yahoo.co.in rpmultimetals@rediffmail.com
Website :	http://www.naraingroup.com
Head Office / Factory :	Amlah Road, Village Salani, Mandi, Gobindgarh, Fatehgarh Sahib – 147301, Punjab, India
Tel. No.:	91-1765 – 241448 / 242448 / 505019 / 255122 / 255389 / 258923 / 259117
Fax No.:	91-1765-255422
Location :	Owned
Locality:	Industrial (As per site visit)

DIRECTORS

As on 31.03.2018

Name :	Mr. Narain Singla
Designation :	Wholetime Director
Address :	House No. 379, Sector 3 C, Near Narain and Company, Mandi Gobindgarh, Fatehgarh Sahib – 147301, Punjab, India
Date of Birth/Age :	17.03.1957
Qualification :	Graduation

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Date of Appointment :	15.12.1997		
PAN No.:	AEFPS0754N		
DIN No.:	01031765		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45201CH1983PTC005348	PRAGATI NIRMAN PRIVATE LIMITED	22/02/2006	-
U15400PB2011PTC035410	NARAIN AND COMPANY PRIVATE LIMITED	26/08/2011	-
U51420PB2006PTC030200	R.P. IMPORT & EXPORT PRIVATE LIMITED	05/05/2006	-
Name : Mr. Gopal Singla			
Designation : Director			
Address : Girder Market, Gopal and Company, Mandi Gobindgarh, Fatehgarh Sahib – 147301, Punjab, India			
Date of Birth/Age : 04.08.1967			
Qualification : Graduation			
Date of Appointment : 15.12.1997			
PAN No.: AEWPS7387E			
DIN No.: 01031787			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27310PB2002PTC024867	GOPAL CASTINGS PRIVATE LIMITED	03/01/2002	-
U51420PB2006PTC030200	R.P. IMPORT & EXPORT PRIVATE LIMITED	29/09/2012	-
U70109DL2006PTC153622	WEMBLEY REALTORS PRIVATE LIMITED	05/08/2011	-
Name : Mr. Ashish Singla			
Designation : Wholetime Director			
Address : House No. 379, Sector 3 C, Near Narain and Company, Mandi Gobindgarh, Fatehgarh Sahib – 147301, Punjab, India			
Date of Birth/Age : 10.08.1981			
Qualification : Graduation			
Date of Appointment : 01.02.2006			
PAN No.: AIYPS9291D			
DIN No.: 01180048			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27310PB2002PTC024867	GOPAL CASTINGS PRIVATE LIMITED	10/08/2005	-
U15400PB2011PTC035410	NARAIN AND COMPANY PRIVATE LIMITED	26/08/2011	-
U70109DL2006PTC153622	WEMBLEY REALTORS PRIVATE LIMITED	05/08/2011	-
Name : Mr. Yog Raj Singla			
Designation : Wholetime Director			
Address : House No 380, Sector 3-C, Loha Bazar, Near Narain and Company, Mandi Gobindgarh, Fatehgarh Sahib – 147301, Punjab, India			
Date of Birth/Age : 14.05.1972			
Qualification : Graduation			
Date of Appointment : 28.04.1999			
PAN No.: AEFPS0755P			

DIN No.:	01180088		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U92413PB1993NPL013748	GOBINDGARH CLUB LTD	30/09/2017	-
U70109DL2006PTC153622	WEMBLEY REALTORS PRIVATE LIMITED	05/08/2011	-

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares
Narain Singla Son of Parkash Single	653850
Rameshwar Singla Son of Om Parkash	12600
Gopal Singla Son of Om Parkash Singla	13600
Yograj Singla Son of Firangi Lal	100
Om Prakash Singla Son of Kapoor Chand	60000
Jalinder Kumar Son of Devinder Kumar	22500
Pawan Kumar Son of Salig Ram	32200
Vikas Puri Son of Rattan Lal Puri	27000
R P Foundry Private Limited	196400
Manish Singla	145500
Ashish Singla	104000
Gopal Castings Private Limited	1344520
Amanpreet Sandu Son of Gurbax Singh	80000
Sushil Kumar Mittal S/O Dharam Pal	10
Sushil Kumar Mittal (HUF)	10
Dharam Pal (HUF)	10
Pratibha Mittal	10
Mehak Mittal	10
Neelam Gupta	10
Adarsh Garg	10
Shashi Garg	10
Harnam Dass	10
Kiran Goel	10
Vipan Kumar Garg	10
Seema Goyal	10
Ashok Singla	10
Total	2692400

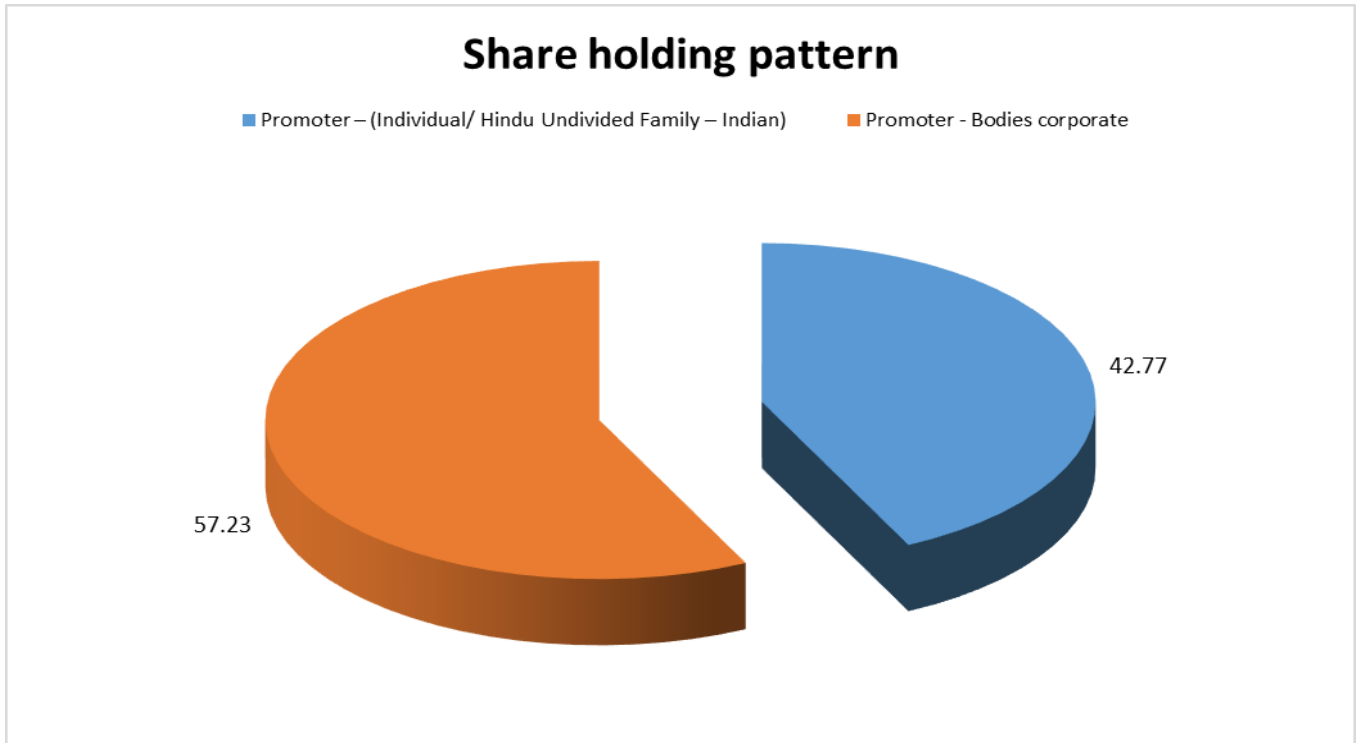
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2018

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	42.77
Promoter - Bodies corporate	57.23

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Total	100.00
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BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturing of Billet, H.R. Coil, MS Bars/Rounds and ERW Pipes. [Registered Activity]	
Products :	Item Code No.	Product Description
	7307	Tube Or Pipe Fittings (For Example, Couplings, Elbow Sleeves), Of Iron Or Steel
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Not Divulged		
Bankers :	Bank Name	Oriental Bank of Commerce	
	Branch	Mandi Gobindgarh, Fatehgarh Sahib – 147301, Punjab, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> Union Bank of India, Mandi Gobindgarh, Fatehgarh Sahib - 147301, Punjab, India 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Short-term borrowings		

	Loans repayable on demand from banks	267.732	307.166
	Working capital loans from banks	38.668	212.647
	Total	306.400	519.813

Auditors :	
Name :	O. P. Tulsyan and Company Chartered Accountants
Address :	42 -4 3 , B.D. Complex, Mandi, Gobindgarh, Punjab, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFO0729Q
Membership No:	094171
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives	<ul style="list-style-type: none"> • R. P. Foundry Private Limited (U27104PB1993PTC012925) • R. P. Steel Tubes • R. P. Alloys and Forging • Narain and Company • Gopal and Company • Singla Steels • Narain Steel Company

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
3500000	Equity Shares	INR 10/- each	INR 35.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2692400	Equity Shares	INR 10/- each	INR 26.924 Million

FINANCIAL DATA
[all figures are in 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	26.924	26.924	26.923
(b) Reserves and Surplus	172.669	161.342	153.016
(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)	199.593	188.266	179.939
(3) Non-Current Liabilities			
(a) long-term borrowings	154.852	154.760	152.477
(b) Deferred tax liabilities (Net)	3.061	2.440	2.204
(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)	157.913	157.200	154.681
(4) Current Liabilities			
(a) Short-term borrowings	306.400	519.813	566.767
(b) Trade payables	7.855	7.363	4.867
(c) Other current liabilities	83.204	70.322	56.613
(d) Short-term provisions	4.878	3.857	2.780
Total Current Liabilities (4)	402.337	601.355	631.027
TOTAL	759.843	946.821	965.647
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	118.660	110.864	90.935
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	1.490	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	47.948	47.947	46.270
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	166.608	160.301	137.205

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	258.746	259.636	217.758
(c) Trade receivables	157.793	198.562	252.013
(d) Cash and bank balances	82.873	139.138	207.690
(e) Short-term loans and advances	91.264	187.068	149.802
(f) Other current assets	2.559	2.116	1.179
Total Current Assets	593.235	786.520	828.442
TOTAL	759.843	946.821	965.647

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	3054.098	2677.515	2498.185
	Other Income	14.572	30.793	26.797
	TOTAL	3068.670	2708.308	2524.982
Less	EXPENSES			
	Cost of Materials Consumed	2120.628	1340.042	1710.603
	Purchases of Stock-in-Trade	180.010	759.638	245.769
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.341)	(20.510)	(41.951)
	Employee benefit expense	17.862	12.084	9.040
	Other expenses	660.554	544.618	503.143
	TOTAL	2974.713	2635.872	2426.604
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	93.957	72.436	98.378
Less	FINANCIAL EXPENSES	61.888	47.649	77.847
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	32.069	24.787	20.531
Less/ Add	DEPRECIATION/ AMORTISATION	15.247	12.373	11.979
	PROFIT/ (LOSS) BEFORE TAX	16.822	12.414	8.552
Less	TAX	5.499	4.093	2.698
	PROFIT/ (LOSS) AFTER TAX	11.323	8.321	5.854

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Earnings / (Loss) Per Share (INR)	4.21	3.09	2.17
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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
Net cash flows from (used in) operations	220.345	24.357	90.834
Net cash flows from (used in) operating activities	215.467	20.500	88.054

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.206
Average Collection Days [Sundry Debtors / Income * 365]	18.86	27.07	36.82
Account Receivables Turnover [Income / Sunday Debtors]	19.36	13.48	9.91
Average Payment Days [Sundry Creditors / Purchases * 365]	1.25	1.28	0.91
Inventory Turnover [Operating Income / Inventories]	0.36	0.28	0.45
Asset Turnover [Operating Income / Net Fixed Assets]	0.79	0.64	1.08

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.206
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.73	0.80	0.81
Debt Equity Ratio (Borrowings / NetWorth)	2.31	3.58	4.00
Current Liabilities to Networth (Current Liabilities / NetWorth)	2.02	3.19	3.51

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Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.59	0.60	0.51
Interest Coverage Ratio [PBIT / Financial Charges]		1.52	1.52	1.26

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.206
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.37	0.31	0.23
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.49	0.88	0.61
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	5.67	4.42	3.25

SOLVENCY RATIO

PARTICULARS		31.03.2018	31.03.2017	31.03.206
Current Ratio [Current Assets / Current Liabilities]		1.47	1.31	1.31
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.83	0.88	0.97
G-Score Ratio Financial [NetWorth / Total Assets]		0.26	0.20	0.19
G-Score Ratio Debt [Debts / Equity Capital]		17.13	25.05	26.71
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.47	1.31	1.31

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

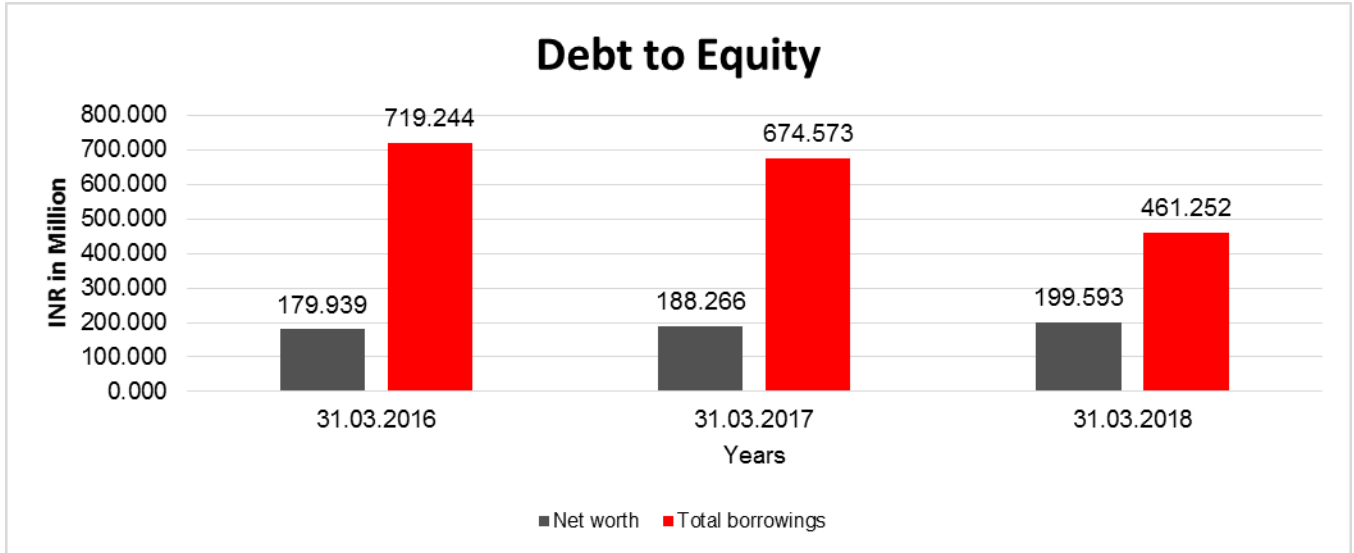
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	(INR In Million)	(INR In Million)
Share Capital	26.923	26.924	26.924
Reserves & Surplus	153.016	161.342	172.669
Net worth	179.939	188.266	199.593
Long-term borrowings	152.477	154.760	154.852
Short term borrowings	566.767	519.813	306.400

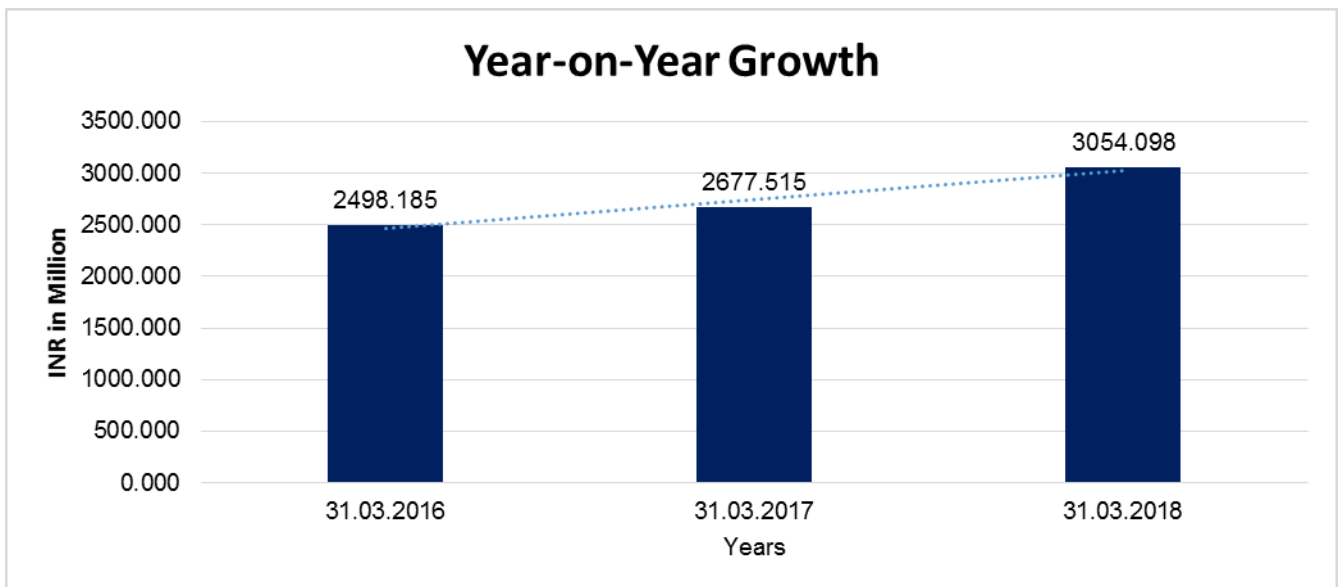
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	Total borrowings	719.244	674.573	461.252
Debt/Equity ratio		3.997	3.583	2.311



YEAR-ON-YEAR GROWTH

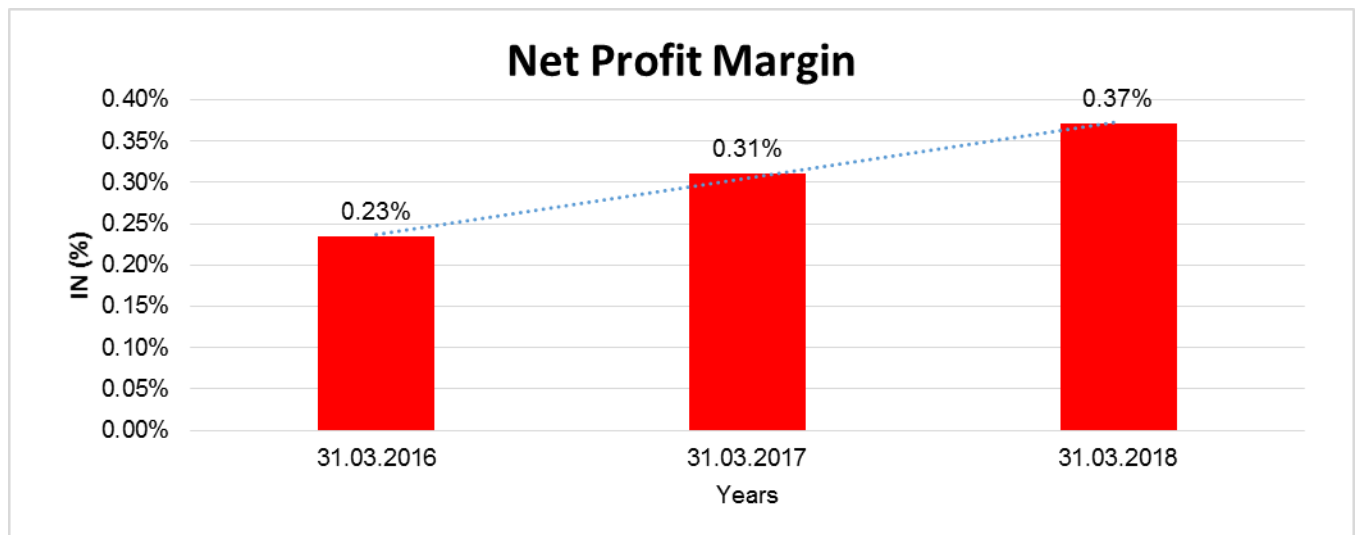
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2498.185	2677.515	3054.098
		7.178	14.065



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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	2498.185	2677.515	3054.098
Profit/ (Loss)	5.854	8.321	11.323
	0.23%	0.31 %	0.37 %



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	YES
5	Buyer visit details	Yes
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

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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
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

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The sales during the period has been INR 3054.098 Million. The Profit before depreciation and taxation has been INR 32.069 Million. For FY 2018, the Company's profit after tax stood at INR 11.323 Million.

CORPORATE INFORMATION

The Company is a Private Company Incorporated under the provisions of 1997. The Company is engaged in manufacturing of Billet, H.R. Coil, MS Bars/Rounds and ERW Pipes.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B72901077	10338386	ORIENTAL BANK OF COMMERCE	03/02/2012	05/04/2013	-	650000000.0	MANDI GOBINDG ARHFATE HGARH SAHIBPB1

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								47301IN
2	B355405 41	101291 30	UNION BANK OF INDIA	29/09/200 8	09/06/20 09	17/03/2 012	400736000.0	MOTIA KHANMAN DI GOBINDG ARHPB147 301IN
3	A594729 51	800142 80	STATE BANK OF PATIALA	14/08/200 3	02/04/20 08	06/04/2 009	200000000.0	G T ROADMAN DI GOBINDG ARHPB147 301IN

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Loans and advances from others	154.852	154.760
Total	154.852	154.760

FIXED ASSETS

Tangible Assets

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

Intangible Assets

- Computer Software

OBSERVATION POINTS

Name of Company :	R. P. MULTIMETALS PRIVATE LIMITED
Address :	Amlah Road, Village Salani, Mandi, Gobindgarh, Fatehgarh Sahib – 147301, Punjab, India
Person to whom we met:	Security Guard (Name Not divulged)

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Name Board :	Not Divulged
Location:	Easy
Landmark :	Surjit Resort
Total Floors of the building:	Single Building
Subject situated on:	Whole Type Premises belongs to the subject company
Locality:	Industrial
Area :	Neutral
Proof of visit:	Photograph

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 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.76

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	VVK
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	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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