

## MIRA INFORM REPORT

Report No. :	544246
Report Date :	14.12.2018

### IDENTIFICATION DETAILS

Name :	SRM BUILDTECH PRIVATE LIMITED
Registered Office :	Shop No- LG-26, Pankaj Central Market LSC, Mandawali Fazalpur, I. P. Extn. Delhi - 110092
Mobile No.:	91-9971163399 (Mr. Ved Parkash)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.02.2010
CIN No.: [Company Identification No.]	U70200DL2010PTC199317
Capital Investment / Paid-up Capital :	INR 0.188 Million
PAN No.: [Permanent Account No.]	AANCS9224J
GSTN : [Goods & Service Tax Registration No.]	Delhi - 07AANCS9224J1ZU Haryana - 06AANCS9224J1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged into Construction Activity. [Registered activity and also confirmed by management]
No. of Employees :	30 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :**

**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 51000 INR 3600000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2010 and it is engaged into construction activities.</p> <p>For the financial year 2018, the company has achieved marginal growth in its revenue as compared to its previous year along with average profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by its well-experienced management team.</p> <p>However, these rating strengths gets partially offset by high working capital nature of business and its presence in highly competitive infrastructure industry.</p> <p>Payments seems slow but 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

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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 14.12.2018

**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)**

<b>Name :</b>	Mr. Ved Parkash
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9971163399
<b>Date :</b>	10.12.2018

**LOCATIONS**

<b>Registered Office / Head Office:</b>	Shop No- LG-26, Pankaj Central Market LSC, Mandawali Fazalpur, I. P. Extn. Delhi - 110092, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9971163399 (Mr. Ved Parkash)
<b>Fax No.:</b>	Not Available

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<b>E-Mail :</b>	<a href="mailto:rsclients2016@gmail.com">rsclients2016@gmail.com</a>
<b>Site Office:</b>	Nirman Sadan Civil Line, Gurugram – 122015, Haryana, India
<b>Branch Office:</b>	E-34, 1st Floor, Nehru Ground, Faridabad- 121001, Haryana, India

**DIRECTORS**

**AS ON 31.03.2018**

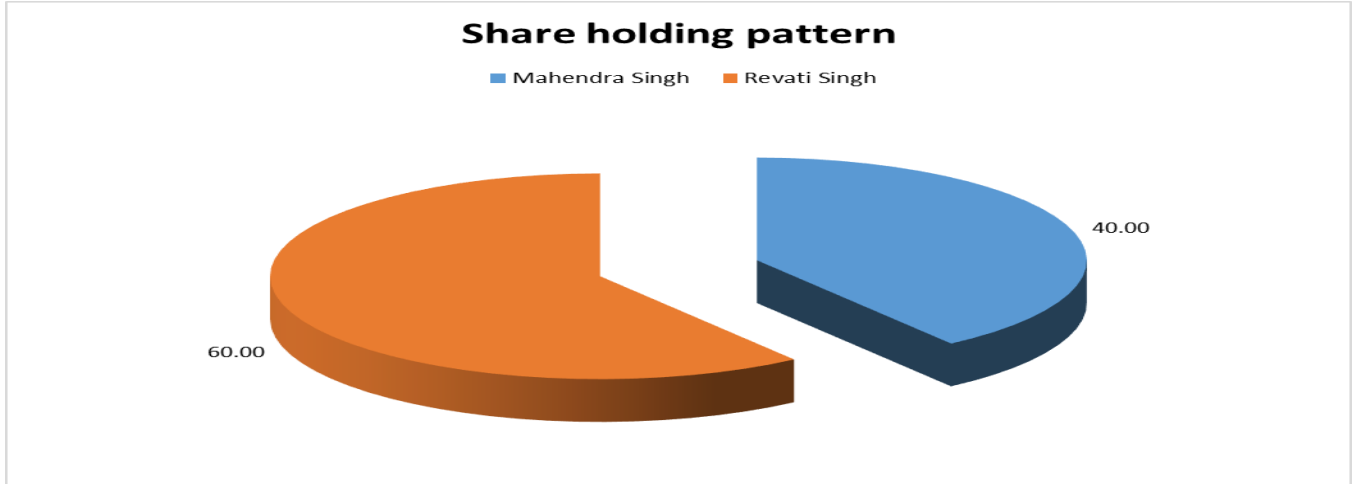
<b>Name :</b>	Ms. Revati Singh		
<b>Designation :</b>	Director		
<b>Address :</b>	C-4/21, DDA Flat, East of Kailash, South Delhi -110065, India		
<b>Date of Appointment :</b>	19.02.2010		
<b>DIN No.:</b>	02910055		
<b>Name :</b>	Mr. Mahendra Singh		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No.81, Karishma Apartment, 27 I.P EXT, Patparganj, Shakarpur East, Delhi 110092, India		
<b>Date of Appointment :</b>	19.02.2010		
<b>DIN No.:</b>	02910085		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45400DL2013PTC252940	AMAZON COUNTY DEVELOPERS & PROMOTERS PRIVATE LIMITED	30/09/2016	-
U45204DL2012PTC231715	G N BUILDTECH PRIVATE LIMITED	30/09/2016	-
<b>Name :</b>	Mr. Ved Parkash		
<b>Designation :</b>	Director		
<b>Address :</b>	H.N-C-1/7,8, Bhagwati Garden Extn, Uttam Nagar West, Delhi – 110059, India		
<b>Date of Appointment :</b>	26.07.2012		
<b>DIN No.:</b>	05128110		

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Mahendra Singh	7500	40.00
Revati Singh	11250	60.00
<b>Total</b>	<b>18750</b>	<b>100.00</b>

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**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>	Subject is engaged into Construction Activity. [Registered activity and also confirmed by management]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Cheque
<b>Purchasing :</b>	Cheque

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

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<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>	Corporate		
	<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>	30 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	Vijaya Bank	
	<b>Branch :</b>	NO 2/10, Ansari Road, Daryaganj, Central Delhi - 110002, 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>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
	<b>LONG TERM BORROWING</b>		
	From Bank	0.459	0.689
	Vijaya Bank – Vehicle Loan*		
	<b>SHORT TERM BORROWING</b>		
	From Bank	14.264	7.659
Vijaya Bank – Overdraft Limited **			
<b>Total</b>	<b>14.723</b>	<b>8.348</b>	

	<p><b>Note:</b></p> <p>*vehicle loan is secured by way of mortgage of vehicle.  **the overdraft limit is from Vijaya Bank Limited and is secured by way of mortgage of house property of one of directors of the company.</p>
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<b>Auditors :</b>	
<b>Name :</b>	Singh Pal and Associates Chartered Accountants
<b>Address :</b>	D-68, Street No. 04, East Vinod Nagar, New Delhi – 110092, India
<b>Mobile No.:</b>	91-8076139444
<b>E-Mail :</b>	<a href="mailto:bks.aca@gmail.com">bks.aca@gmail.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ABSFS3618P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related party :</b>	<ul style="list-style-type: none"> <li>• Rajendra Singh and Co</li> </ul>

**CAPITAL STRUCTURE**

**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
18750	Equity Shares	INR 10/- each	INR 0.188 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016

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<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.188	0.188	0.125
(b) Reserves & Surplus	17.600	14.201	11.884
(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>17.788</b>	<b>14.389</b>	<b>12.009</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.459	0.689	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>0.459</b>	<b>0.689</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	21.186	16.500	23.260
(b) Trade payables	5.318	16.716	11.423
(c) Other current liabilities	23.590	24.581	24.016
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>50.094</b>	<b>57.797</b>	<b>58.699</b>
<b>TOTAL</b>	<b>68.341</b>	<b>72.875</b>	<b>70.708</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.454	6.749	7.432
(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)	0.609	0.547	0.538
(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>6.063</b>	<b>7.296</b>	<b>7.970</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.568	14.102	11.027
(c) Trade receivables	9.029	21.718	18.612
(d) Cash and cash equivalents	7.616	6.777	15.488
(e) Short-term loans and advances	30.027	20.572	14.927
(f) Other current assets	1.038	2.410	2.684
<b>Total Current Assets</b>	<b>62.278</b>	<b>65.579</b>	<b>62.738</b>

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<b>TOTAL</b>	<b>68.341</b>	<b>72.875</b>	<b>70.708</b>
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**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	122.940	118.735	93.973
	Other Income	0.548	0.404	0.264
	<b>TOTAL</b>	<b>123.488</b>	<b>119.139</b>	<b>94.237</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of sales	103.587	100.787	77.936
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.465)	(3.075)	(3.228)
	Employees benefits expense	7.233	9.128	8.184
	Other expenses	5.365	5.636	5.020
	<b>TOTAL</b>	<b>115.720</b>	<b>112.476</b>	<b>87.912</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.768</b>	<b>6.663</b>	<b>6.325</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>1.881</b>	<b>1.389</b>	<b>2.010</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.887</b>	<b>5.274</b>	<b>4.315</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.363</b>	<b>1.782</b>	<b>1.895</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4.524</b>	<b>3.492</b>	<b>2.420</b>
<b>Less</b>	<b>TAX</b>	<b>1.124</b>	<b>1.113</b>	<b>0.749</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.400</b>	<b>2.379</b>	<b>1.671</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>181.31</b>	<b>126.88</b>	<b>133.71</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(2.910)	(0.824)	10.142

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Net cash flows from (used in) operations	(4.097)	(1.945)	9.311
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**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	26.81	66.76	72.29
Account Receivables Turnover (Income / Sundry Debtors)	13.62	5.47	5.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	18.74	60.54	53.50
Inventory Turnover (Operating Income / Inventories)	0.53	0.47	0.57
Asset Turnover (Operating Income / Net Fixed Assets)	1.42	0.99	0.85

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.74	0.80	0.83
Debt Equity Ratio (Total Liability / Networth)	1.22	1.19	1.94
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.82	4.02	4.89
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.47	0.62
Interest Coverage Ratio (PBIT / Financial Charges)	4.13	4.80	3.15

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100)	%	2.77	2.00	1.78

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Return on Total Assets (PAT / Total Assets) * 100	%	4.98	3.26	2.36
Return on Investment (ROI) (PAT / Networth) * 100	%	19.11	16.53	13.91

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.24	1.13	1.07
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.95	0.89	0.88
G-Score Ratio Financial (Networth / Total Assets)	0.26	0.20	0.17
G-Score Ratio Debt (Debts / Equity Capital)	115.13	91.43	186.08
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.24	1.13	1.07

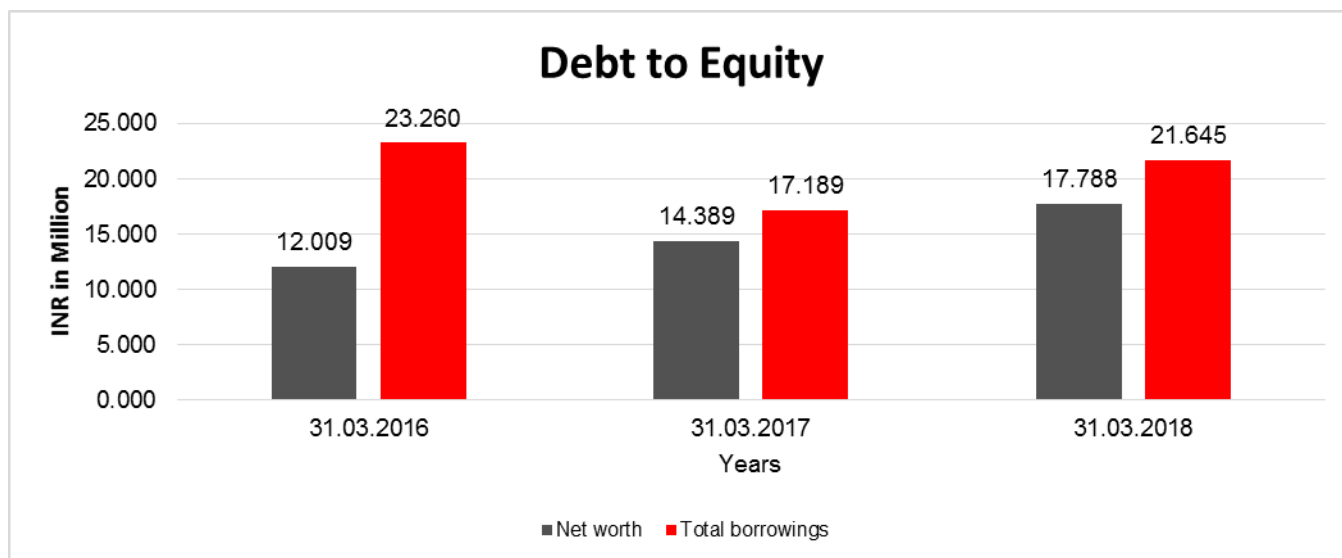
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

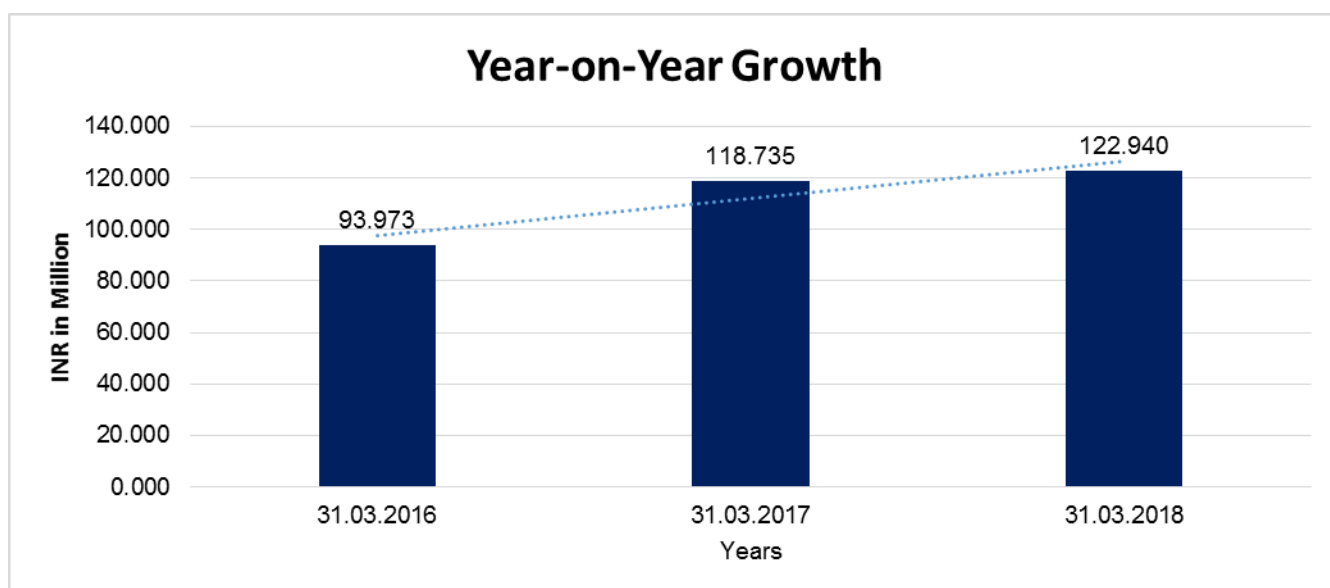
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.125	0.188	0.188
Reserves & Surplus	11.884	14.201	17.600
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>12.009</b>	<b>14.389</b>	<b>17.788</b>
Long Term borrowings	0.000	0.689	0.459
Short Term borrowings	23.260	16.500	21.186
<b>Total borrowings</b>	<b>23.260</b>	<b>17.189</b>	<b>21.645</b>
<b>Debt/Equity ratio</b>	<b>1.937</b>	<b>1.195</b>	<b>1.217</b>

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**YEAR-ON-YEAR GROWTH**

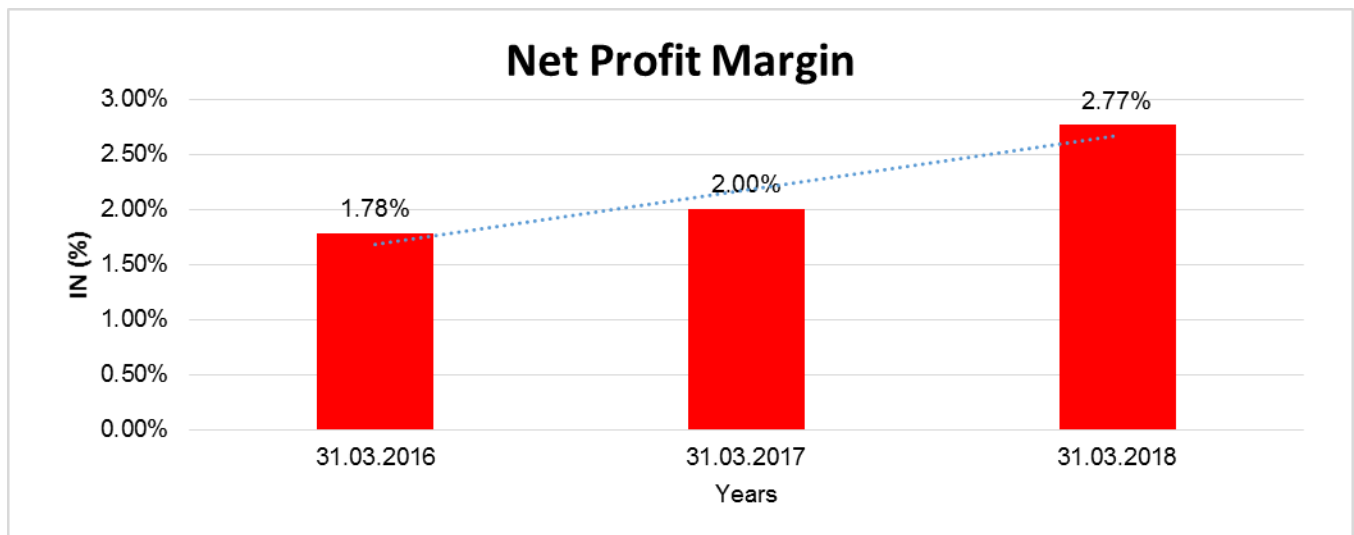
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	93.973	118.735	122.940
		<b>26.350</b>	<b>3.541</b>



**NET PROFIT MARGIN**

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Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	93.973	118.735	122.940
Profit	1.671	2.379	3.400
	<b>1.78%</b>	<b>2.00%</b>	<b>2.77%</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	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)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No

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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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK**

1. The total turnover of the Company was INR 123.488 Million as against INR 119.139 Million in previous year.
2. The total net profit of the company was INR 3.400 Million as against the profit of INR 2.379 Million incurred in the previous year. During the year the board of directors ensured that it continues to build on its reputation and taking initiative to become more Customers centric to win new Market place.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
<b>SHORT TERM BORROWING</b>		
From directors	6.922	6.525
From others	0.000	2.316
<b>Total</b>	<b>6.922</b>	<b>8.841</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARG E HOLDE R NAME	DATE OF CREATIO N	DATE OF MODIFICATI ON	AMOUNT	ADDRESS
1	H021415 54	1002069 64	VIJAYA BANK	25/06/201 8	-	1040000.0	NO 2/10,ANSARI ROADDARYAGANJ,CE NTRAL DELHIDELHIDL110002I

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							N
2	G444890 37	1060589 8	VIJAYA BANK	20/10/201 5	29/04/2017	24900000.0	NO 2/10ANSARI ROAD, DARYAGANJDELHIDL 110002IN

**FIXED ASSETS:**

- Office Equipments
- Building
- Computer
- Furniture and Fixtures
- Plant and Machinery
- Vehicles

**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 71.76
UK Pound	1	INR 90.62
Euro	1	INR 81.52

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	KVT

**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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