

MIRA INFORM REPORT

Report No. :	546194
Report Date :	22.12.2018

IDENTIFICATION DETAILS

Name :	EAMS ENGINEERING AND MANAGEMENT (INDIA) PRIVATE LIMITED
Registered Office :	Plot No. W-26, T Block, MIDC, Bhosari, Haveli, Pune - 411026, Maharashtra
Tel. No.:	91-20-27111411
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.08.2010
Capital Investment / Paid-up Capital :	INR 0.500 Million
CIN No.: [Company Identification No.]	U29220PN2010PTC137050
IEC No.: [Import-Export Code No.]	3110015382
PAN No.: [Permanent Account No.]	AACCE4704E
GSTN : [Goods & Service Tax Registration No.]	27AACCE4704E1Z1
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The Subject is engaged in the field of Manufacturing, Designing and Trading in the Field of Engineering and Industrial Plants. Manufacturer of Motor Vehicle Electrical Equipment, such as Generators, Alternators, Spark Plugs, Ignition Wiring Harnesses, Power Window and Door Systems, Assemble of Purchased Gauges into Instrument Panels, Voltage Regulators, etc. <p>[Registered Activity]</p>

EAMS ENGINEERING AND MANAGEMENT (INDIA) PRIVATE LIMITED - 546194 MIRA PAGE
NO. : 2

	<ul style="list-style-type: none"> Manufacturer and Exporter of BIW Fixtures and also Providing Consultancy Services. (Confirmed by Management)
No. of Employees :	36 (Approximately)

RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is manufacturer and exporter of BIW fixtures. It also engaged into providing consultancy services.</p> <p>As per financials of March 2017, the company has registered decline in its revenue as compared to its previous year's revenue and has reported good profit margin of 14.15%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good Earnings Per Share of INR 331.30 against its face value of INR 10.</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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

NOT AVAILABLE

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EAMS ENGINEERING AND MANAGEMENT (INDIA) PRIVATE LIMITED - 546194 MIRA **PAGE**
NO. : 3

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 22.12.2018

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. Rajkumar Gaikwad
Designation :	Director
Contact No.:	91-9923898536
Date :	22.12.2018

EAMS ENGINEERING AND MANAGEMENT (INDIA) PRIVATE LIMITED - 546194 MIRA NO. : 4 PAGE

LOCATIONS

Registered Office/ Factory :	Plot No. W-26, T Block, MIDC, Bhosari, Haveli, Pune - 411026, Maharashtra, India
Tel. No.:	91-20-27111411 / 2
Mobile No.:	91-9923898536 (Mr. Rajkumar Gaikwad)
Fax No.:	Not Available
E-Mail :	rajkumar@eams-con.com info@eams-con.com
Website :	http://www.eamsindia.com
Location:	Owned
Locality:	Industrial

DIRECTORS

AS ON 31.03.2018

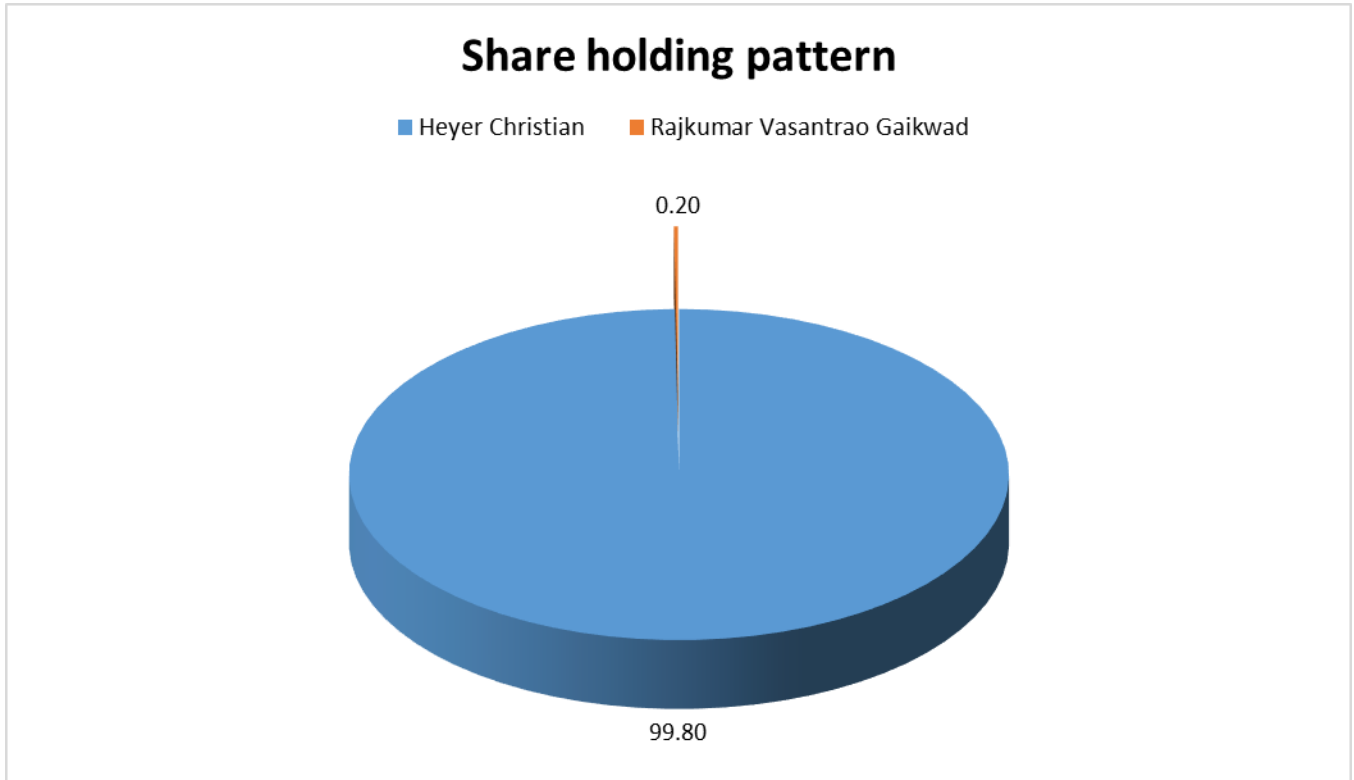
Name :	Mr. Heyer Christian
Designation :	Director
Address :	Am, Flothbach -747839, Krefeld, Krefeld City – 1322, DE
Date of Birth/Age :	24.06.1967
Date of Appointment :	05.08.2010
DIN No.:	03068161
Name :	Mr. Rajkumar Vasanttrao Gaikwad
Designation :	Director
Address :	Sr. No 206, Badekar Colony, Near Sonai School, Tukai Darshan Hadapsar, Pune -411028, Maharashtra, India
Date of Birth/Age :	01.06.1976
Date of Appointment :	05.08.2010
DIN No.:	03084785

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age
Heyer Christian	49900	99.80
Rajkumar Vasanttrao Gaikwad	100	0.20
Total	50000	100.00

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Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	0.20
Promoters [Individual/Hindu Undivided Family (Other than NRI)]	99.80
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> The Subject is engaged in the field of Manufacturing, Designing and Trading in the Field of Engineering and Industrial Plants. Manufacturer of Motor Vehicle Electrical Equipment, such as Generators, Alternators, Spark Plugs, Ignition Wiring Harnesses, Power Window and Door Systems, Assemble of Purchased Gauges into Instrument Panels, Voltage Regulators, etc. <p>[Registered Activity]</p> <ul style="list-style-type: none"> Manufacturer and Exporter of BIW Fixtures and also Providing Consultancy Services. (Confirmed by Management) 	
Products / Services :	Name and Description of main products / services	ITC Code
	Parts & Accessories suitable for use with machines of Hdg	84663020
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> United States of America Germany 	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> Germany Italy United States of America China Korea 	
Terms :		
Selling :	Cash, Advance Payment and L/C	
Purchasing :	Cash, Advance Payment and L/C	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	36 (Approximately)	
Bankers :	Banker Name :	Deutsche Bank
	Branch :	Supreme CTS No.1337/2, Shop No. 1333/1 and 134/2, Main ITI Road, Aundh, Pune, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-20-66249000
	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 :	--
	Bank Name:	Bank of Maharashtra
	Branch:	Nana Chambers, Opposite Sidharth Motors, Pune-Mumbai Road, Kasarwadi, Pune, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	91-20-27147063
	Name of Account Holder:	--

EAMS ENGINEERING AND MANAGEMENT (INDIA) PRIVATE LIMITED - 546194 MIRA PAGE
NO. : 8

	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--
	<ul style="list-style-type: none"> Axis Bank Limited 	

Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term loan		
	Axis bank FCTL Euro A/c No 915060065690955	12.370	0.000
	Axis bank FCTL Euro A/c No 916060018264546	6.928	0.000
	Axis bank FCTL Euro A/c No 916060050473678	4.710	0.000
	Vehicle loan		
	Audi	1.075	0.000
	Secured loan	0.000	31.161
	Total	25.083	31.161

Auditors :	
Name :	N.M. Khangaonkar and Company Chartered Accountants
Address :	Flat No 9, B-C Wing, Supriya Gardens, Aundh, Pune - 411007, Maharashtra, India
PAN No.:	ACDPK5230B
Memberships No :	044773
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern :	EAMS GmbH

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CAPITAL STRUCTURE

AS ON 29.09.2017

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
50000	Equity Shares	INR 10/- each	INR 0.500 Million

FINANCIAL DATA
[all figures are in 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	0.500	0.500	0.500
(b) Reserves & Surplus	46.965	30.399	21.871
(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)	47.465	30.899	22.371
(3) Non-Current Liabilities			
(a) long-term borrowings	25.083	31.161	1.049
(b) Deferred tax liabilities (Net)	(0.260)	(0.054)	(0.078)
(c) Other long term liabilities	4.256	4.256	11.443
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	29.079	35.363	12.414
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	49.287	78.361	50.949
(c) Other current liabilities	16.859	11.417	2.563
(d) Short-term provisions	2.138	1.694	1.366
Total Current Liabilities (4)	68.284	91.472	54.878
TOTAL	144.828	157.734	89.663
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	43.278	8.961	4.679
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	24.405	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	0.000	0.000

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EAMS ENGINEERING AND MANAGEMENT (INDIA) PRIVATE LIMITED - 546194 MIRA **PAGE**

NO. : 11

(d) Long-term Loan and Advances	14.712	10.149	11.839
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	57.990	43.515	16.518
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.432	8.040	11.300
(c) Trade receivables	54.045	75.775	28.835
(d) Cash and cash equivalents	28.066	29.716	22.775
(e) Short-term loans and advances	0.295	0.688	2.917
(f) Other current assets	0.000	0.000	7.318
Total Current Assets	86.838	114.219	73.145
TOTAL	144.828	157.734	89.663

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	117.057	161.705	171.438
	Other Income	1.812	0.738	0.687
	TOTAL	118.869	162.443	172.125
Less	EXPENSES			
	Cost of Materials Consumed	39.217	98.497	128.101
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.608	3.260	(6.916)
	Employees benefits expense	20.501	14.199	11.172
	technical service expenses	3.565	13.360	6.509
	ADMINISTRATIVE AND OTHER EXPENSES	21.735	14.974	16.929
	TOTAL	88.626	144.290	155.795
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	30.243	18.153	16.330
Less	FINANCIAL EXPENSES	(0.903)	2.951	-0.829
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	31.146	15.202	17.159
Less/ Add	DEPRECIATION/ AMORTISATION	5.986	2.179	1.363

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EAMS ENGINEERING AND MANAGEMENT (INDIA) PRIVATE LIMITED - 546194 MIRA PAGE
NO. : 12

	PROFIT/ (LOSS) BEFORE TAX	25.160	13.023	15.796
Less	TAX	8.595	4.494	5.128
	PROFIT/ (LOSS) AFTER TAX	16.565	8.529	10.668
	Earnings / (Loss) Per Share (INR)	331	171	213

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.822	1.126	NA
Cash generated from operations	52.410	(10.064)	NA
Net cash flow from (used in) operating activities	43.609	(14.533)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	168.52	171.04	61.39
Account Receivables Turnover (Income / Sundry Debtors)	2.17	2.13	5.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	458.72	290.38	145.17
Inventory Turnover (Operating Income / Inventories)	6.82	2.26	1.45
Asset Turnover (Operating Income / Net Fixed Assets)	0.70	0.54	3.49

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.64	0.78	0.62

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EAMS ENGINEERING AND MANAGEMENT (INDIA) PRIVATE LIMITED - 546194 MIRA **PAGE**

NO. : 13

Debt Equity Ratio (Total Liability / Networth)	0.53	1.01	0.05
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.44	2.96	2.45
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.91	1.08	0.21
Interest Coverage Ratio (PBIT / Financial Charges)	(33.49)	6.15	(19.70)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	14.15	5.27	6.22
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.44	5.41	11.90
Return on Investment (ROI) ((PAT / Networth) * 100)	%	34.90	27.60	47.69

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.27	1.25	1.33
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		1.21	1.16	1.13
G-Score Ratio Financial (Networth / Total Assets)		0.33	0.20	0.25
G-Score Ratio Debt (Debts / Equity Capital)		50.17	62.32	2.10
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.27	1.25	1.33

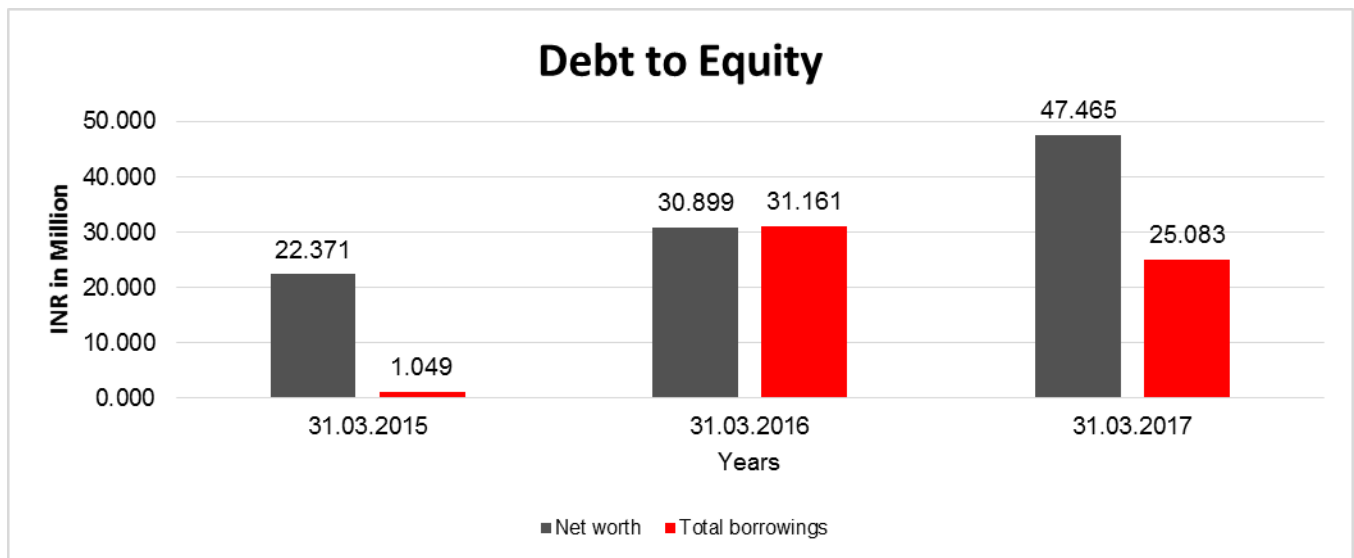
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

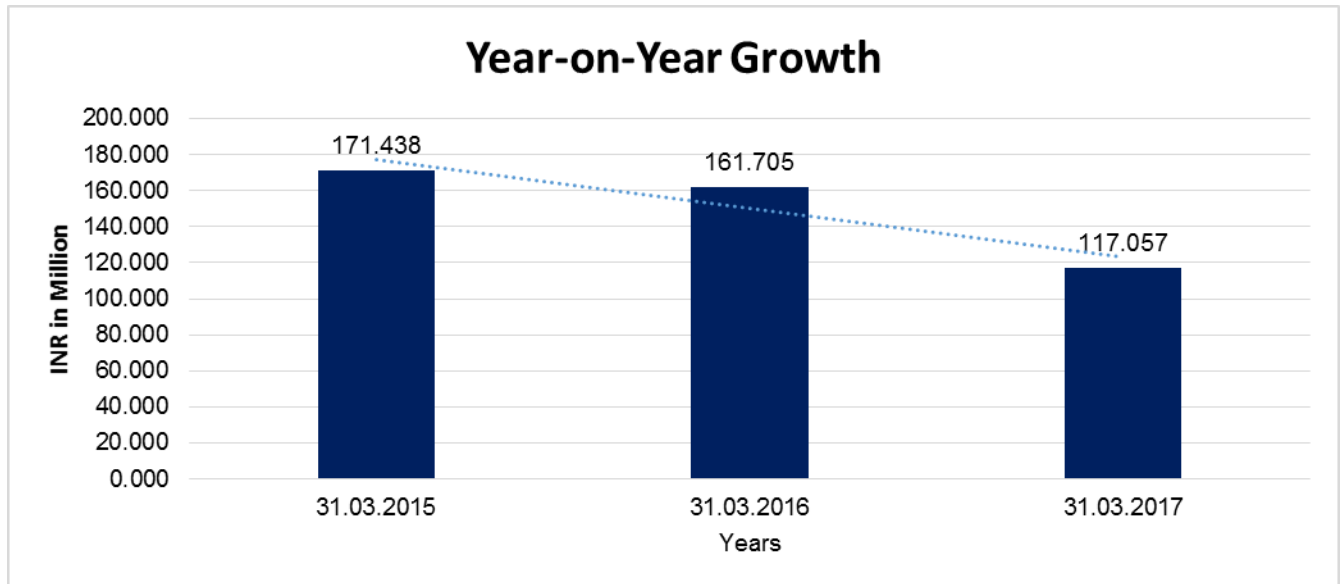
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	21.871	30.399	46.965
Share Application money pending allotment	0.000	0.000	0.000
Net worth	22.371	30.899	47.465
Long Term borrowings	1.049	31.161	25.083
Short Term borrowings	0.000	0.000	0.000
Total borrowings	1.049	31.161	25.083
Debt/Equity ratio	0.047	1.008	0.528



YEAR-ON-YEAR GROWTH

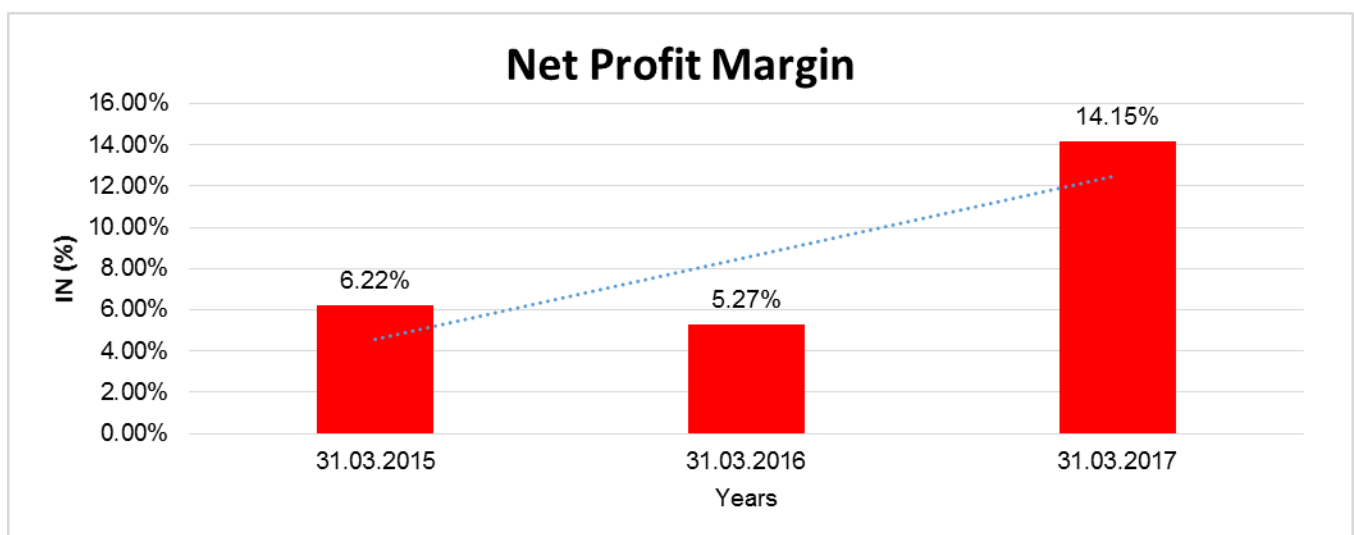
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	171.438	161.705	117.057
		(5.677)	(27.611)

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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	171.438	161.705	117.057
Profit/(Loss)	10.668	8.529	16.565
	6.22%	5.27%	14.15%



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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	Yes
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	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

EAMS ENGINEERING AND MANAGEMENT (INDIA) PRIVATE LIMITED - 546194 MIRA **PAGE**

NO. : 17

STATE OF COMPANY'S AFFAIR

The company is engaged in the field of manufacturing, designing and trading in the field of engineering and industrial plants. The company has generated turnover of INR 117.057 during the year as compared to generated total turnover of INR 161.705 million for the last year. The profit after tax generated by the company during the year are INR 16.565 million as compared to profit in the previous year of INR 8.529 million.

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G06044291	10612359	AXIS BANK LIMITED	23/12/2015	29/03/2016	-	31600000.0	CORPORATE BANKING BRANCH, 214-215, CITY MALL, NEAR PUNE UNIVERSITY, GANESHKHIND ROADPUNEMH4 11007IN

FIXED ASSETS:

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

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 69.88
UK Pound	1	INR 88.38
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV
Report Prepared by :	RNA

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)