

## MIRA INFORM REPORT

Report No. :	545703
Report Date :	24.12.2018

### IDENTIFICATION DETAILS

Name :	SHRI RAM IMPEX (INDIA) PRIVATE LIMITED
Registered Office :	H-38, Bali Nagar, New Delhi - 110015
Tel. No.:	91-11-45585050
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	20.04.2000
CIN No.: [Company Identification No.]	U27109DL2000PTC105327
Capital Investment / Paid-up Capital :	INR 17.502 Million
PAN No.: [Permanent Account No.]	AAECS4944E
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>• Trading of Iron and steel sheets</li> <li>• Subject is engaged in the business of importing steel sheets and selling the same in domesticmarket.</li> </ul> [Registered Activity]
No. of Employees :	Information denied by the management

### 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>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2000 and it is engaged as a trader of iron and steel sheets.</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>Rating continues to derive strength from its established track record of its business operations backed by well experienced management team.</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

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**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 24.12.2018

**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. Rohit
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-11-45585050
<b>Date :</b>	19.12.2018

**LOCATIONS**

<b>Registered Office :</b>	H-38, Bali Nagar, New Delhi - 110015
<b>Tel. No.:</b>	91-11-45585050
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:srdelhi@gmail.com">srdelhi@gmail.com</a>

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Vineet Bhatia
<b>Designation :</b>	Wholetime Director

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<b>Address :</b>	4/72, West Punjabi Bagh, West Delhi -110026, India		
<b>Date of Birth/Age :</b>	16.06.1969		
<b>Qualification:</b>	Graduate		
<b>Date of Appointment :</b>	01.09.2016		
<b>DIN No.:</b>	00873808		
<b>PAN No.:</b>	AAFPB4107N		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U37100DL2008PTC172191	SHRIRAM HOSPITALITY PRIVATE LIMITED	03/01/2008	-
<b>Name :</b>	Mrs. Alka Bhatia		
<b>Designation :</b>	Director		
<b>Address :</b>	4/72, West Punjabi Bagh New Delhi 110026 DL IN		
<b>Date of Birth/Age :</b>	24.07.1936		
<b>Qualification:</b>	Graduate		
<b>Date of Appointment :</b>	28.09.2018		
<b>DIN No.:</b>	08182833		
<b>PAN No.:</b>	AAGPB5919D		

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rohit
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

Names of Shareholders	No. of Shares
Vineet Bhatia	1125150
Prem Praveen Bhatia	624550
Kamlesh Bhatia	150
Alka Bhatia	150
Vineet Bhatia HUF	100
Radhika Bhatia	100
<b>Total</b>	<b>1750200</b>

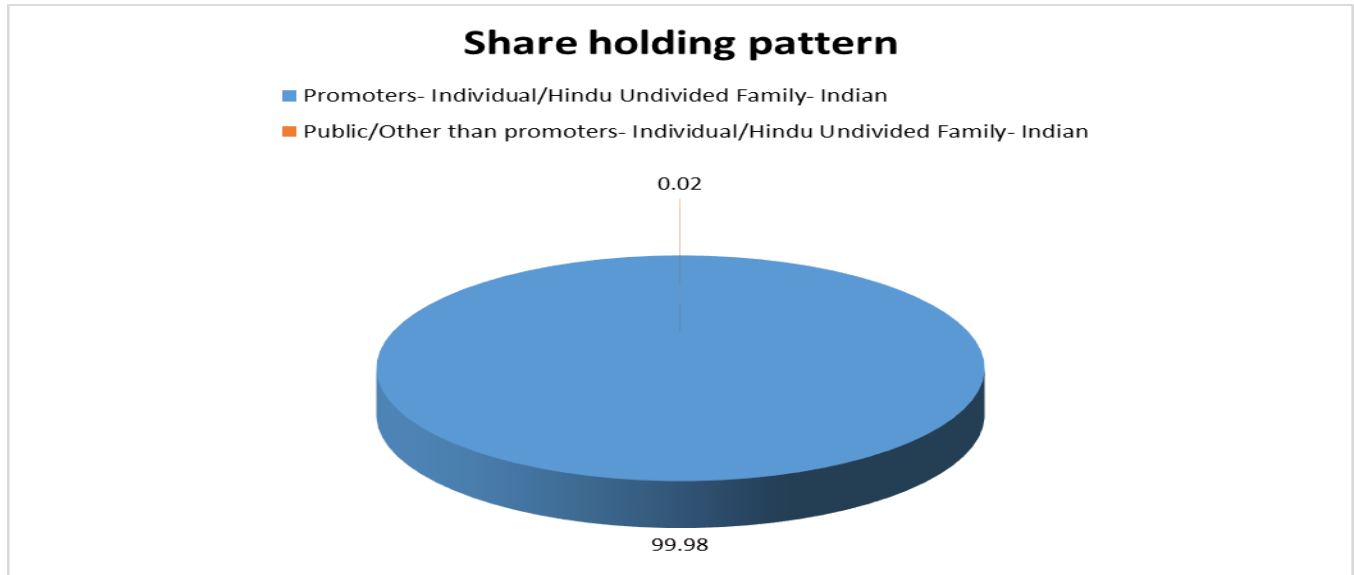
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 28.09.2018**

Category	Percentage
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Promoters- Individual/Hindu Undivided Family- Indian	99.98
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.02
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Trading of Iron and steel sheets</li> <li>Subject is engaged in the business of importing steel sheets and selling the same in domesticmarket.  [Registered Activity]</li> </ul>	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	Trading of Iron & steel sheets	4462
<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>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

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**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>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Axis Bank Limited
	<b>Branch :</b>	CCSU Rajouri Garden, 2nd Floor, A 11 Vishal Enclave, Opposite Rajouri Garden, New Delhi - 110027, 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>Auditors :</b>	<b>Name :</b>	J.N.Sharma and Company Chartered Accountants
	<b>Address :</b>	1568, Church Road, Kashmere Gate, New Delhi-110006, India
	<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAFJ6568N
<b>Memberships :</b>	Not Available	
<b>Collaborators :</b>	Not Available	

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<b>Enterprises which are owned, or have significant influence of or are partners with Key Management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>• Vineet Bhatia (HUF)</li> </ul>
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**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
1750200	Equity Shares	INR 10/- each	INR 17.502 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	17.502	17.502	17.501
(b) Reserves & Surplus	127.332	107.352	88.056
(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>144.834</b>	<b>124.854</b>	<b>105.557</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	70.539	74.528	79.243
(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>70.539</b>	<b>74.528</b>	<b>79.243</b>
(4) Current Liabilities			
(a) Short term borrowings	250.061	298.513	251.909
(b) Trade payables	11.766	7.713	8.302
(c) Other current liabilities	15.141	2.104	14.017
(d) Short-term provisions	0.026	1.703	-1.820
<b>Total Current Liabilities (4)</b>	<b>276.994</b>	<b>310.033</b>	<b>272.408</b>
<b>TOTAL</b>	<b>492.367</b>	<b>509.415</b>	<b>457.208</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.992	3.209	3.066
(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	62.411	62.411	62.411
(c) Deferred tax assets (net)	1.085	1.121	1.178
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.941	0.960	1.166
<b>Total Non-Current Assets</b>	<b>68.429</b>	<b>67.701</b>	<b>67.821</b>

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(2) Current assets			
(a) Current investments	179.445	162.704	57.881
(b) Inventories	69.710	96.725	84.441
(c) Trade receivables	159.699	157.688	208.533
(d) Cash and cash equivalents	0.557	4.946	1.971
(e) Short-term loans and advances	1.654	19.303	27.262
(f) Other current assets	12.873	0.348	9.299
<b>Total Current Assets</b>	<b>423.938</b>	<b>441.714</b>	<b>389.387</b>
<b>TOTAL</b>	<b>492.367</b>	<b>509.415</b>	<b>457.208</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	1000.525	848.469	608.577
	Other Income	12.058	12.396	13.919
	<b>TOTAL</b>	<b>1012.583</b>	<b>860.865</b>	<b>622.496</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	919.872	833.807	506.756
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27.015	(12.284)	54.278
	Employees benefits expense	7.400	5.130	5.528
	Other expenses	13.911	9.706	8.308
	<b>TOTAL</b>	<b>968.198</b>	<b>836.359</b>	<b>574.870</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>44.385</b>	<b>24.506</b>	<b>47.626</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>14.469</b>	<b>(4.005)</b>	<b>31.625</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>29.916</b>	<b>28.511</b>	<b>16.001</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.197</b>	<b>0.958</b>	<b>1.606</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>28.719</b>	<b>27.553</b>	<b>14.395</b>
<b>Less</b>	<b>TAX</b>	<b>8.670</b>	<b>8.233</b>	<b>3.416</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>20.049</b>	<b>19.320</b>	<b>10.979</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>11.46</b>	<b>11.04</b>	<b>6.27</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	44.328	123.344	33.047
Net cash flows from (used in) operating activities	34.017	116.098	7.522

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	58.26	67.84	125.07
Account Receivables Turnover (Income / Sundry Debtors)	6.27	5.38	2.92
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	4.67	3.38	5.98
Inventory Turnover (Operating Income / Inventories)	0.64	0.25	0.56
Asset Turnover (Operating Income / Net Fixed Assets)	11.12	7.64	15.53

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.75	0.77
Debt Equity Ratio (Total Liability / Networth)	2.21	2.99	3.14
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.91	2.48	2.58
Fixed Assets to Networth	0.03	0.03	0.03

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	3.07	(6.12)	1.51

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.00	2.28	1.80
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.07	3.79	2.40
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.84	15.47	10.40

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.53	1.42	1.43
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.28	1.11	1.12
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.25	0.23
G-Score Ratio Debt (Debts / Equity Capital)		18.32	21.31	18.92
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.53	1.42	1.43

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

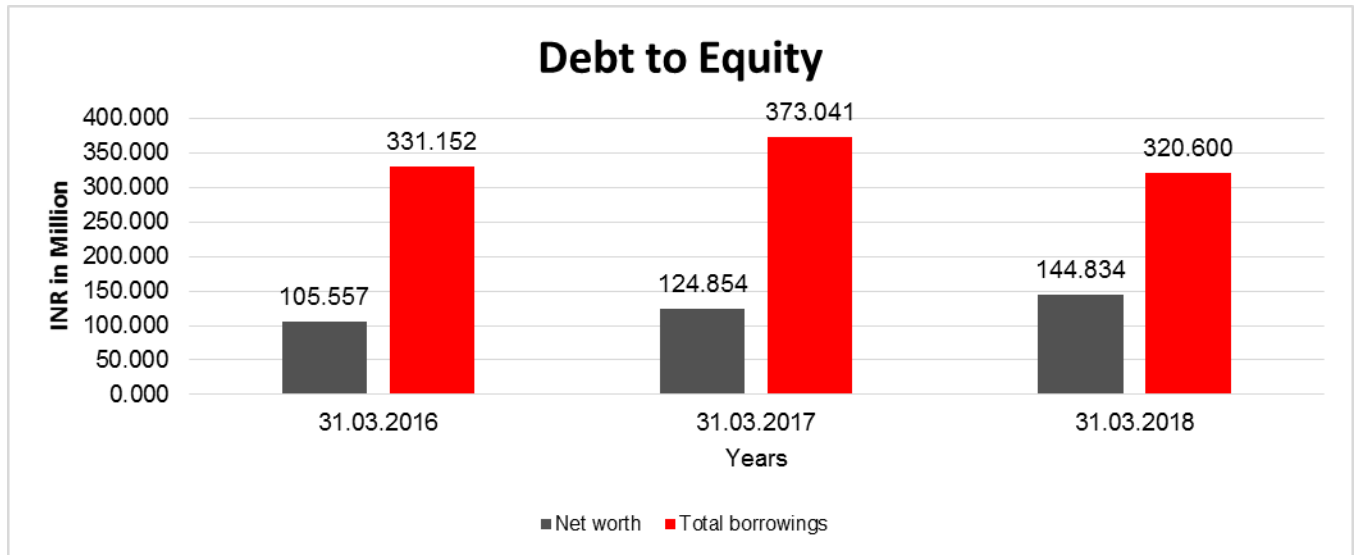
**FINANCIAL ANALYSIS**  
**[all figures are INR Million]**

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	17.501	17.502	17.502
Reserves & Surplus	88.056	107.352	127.332
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>105.557</b>	<b>124.854</b>	<b>144.834</b>

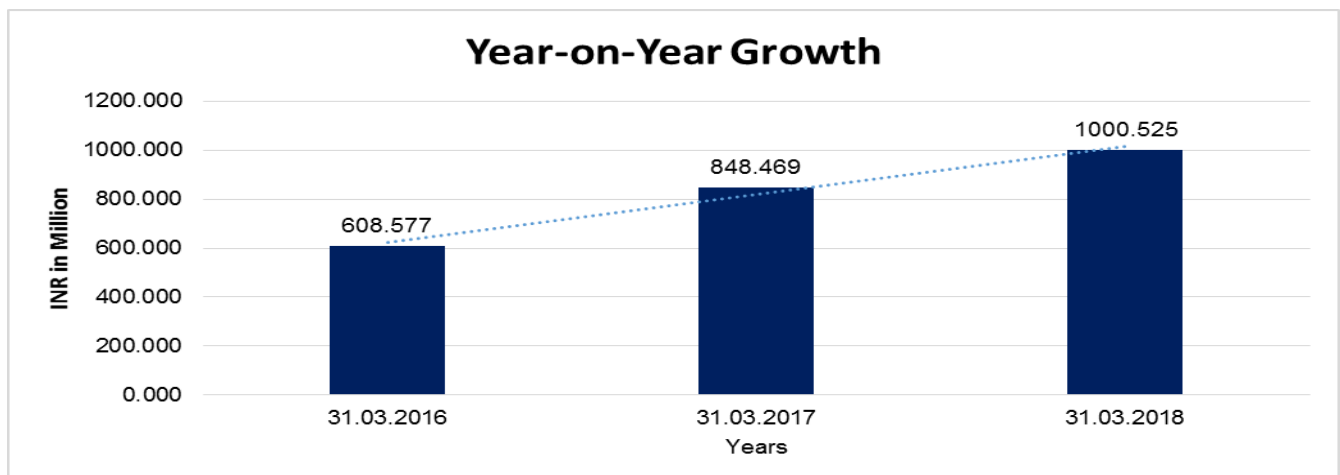
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Long Term borrowings	79.243	74.528	70.539
Short Term borrowings	251.909	298.513	250.061
<b>Total borrowings</b>	<b>331.152</b>	<b>373.041</b>	<b>320.600</b>
<b>Debt/Equity ratio</b>	<b>3.137</b>	<b>2.988</b>	<b>2.214</b>



#### YEAR-ON-YEAR GROWTH

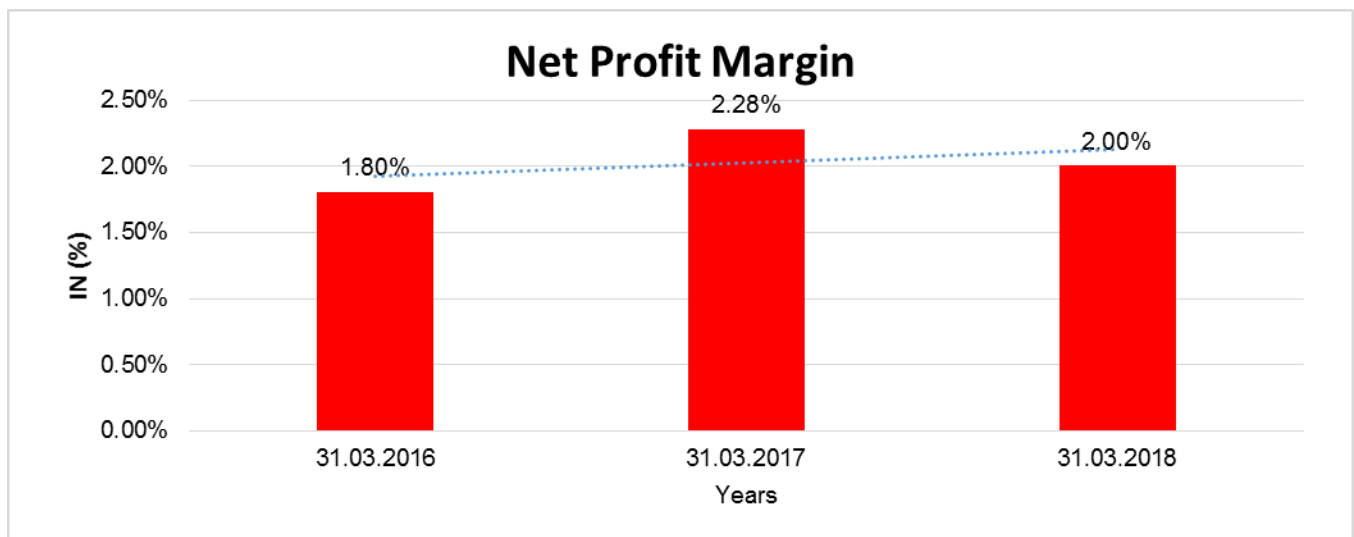
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	608.577	848.469	1000.525
		<b>39.419</b>	<b>17.921</b>



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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	608.577	848.469	1000.525
Profit	10.979	19.320	20.049
	<b>1.80%</b>	<b>2.28%</b>	<b>2.00%</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	No

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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

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
<b>LONG TERM BORROWING</b>		
Loans and advances from directors	66.740	74.528
Rupee term loans from banks	3.799	0.000
<b>SHORT TERM BORROWING</b>		
Other loans and advances, others	250.061	298.513
<b>Total</b>	<b>320.600</b>	<b>373.041</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H00565 879	100196 067	AXIS BANK LIMITED	25/07/2 018	-	-	250000000.0	CCSU RAJOURI GARDEN2ND FLOOR A 11 VISHAL ENCLAVE,OPP . RAJOURI GARDENNEW DELHIDL11002

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								7IN
2	G01653 542	106251 39	KARUR VYSYA BANK	30/11/2 015	22/02/2016	-	281200000.0	C-3/10 PRASHANT VIHARSECTOR 14 ROHINIDELHID L110085IN
3	G08175 697	105508 23	ORIENT AL BANK OF COMME RCE	19/02/2 015	-	28/06/201 6	40000000.0	MANSAROVER GARDENNEW DELHIDL11001 5IN
4	G08175 648	104641 14		21/10/2 013	-	28/06/201 6	1400000.0	MANSAROVAR GARDENNEW DELHIDL11001 5IN
5	G07831 795	900485 90	ORIENT AL BANK OF COMME RCE	28/07/2 001	21/08/2007	28/06/201 6	125000000.0	BRANCH MANSAROVER GARDENNEW DELHINEW DELHIDL11001 5IN
6	G07829 864	800517 29	ORIENT AL BANK OF COMME RCE	07/09/2 005	01/12/2014	28/06/201 6	250000000.0	MANSAROVAR GARDENNEW DELHIDL11001 5IN
7	C32510 034	900485 32	ORIENT AL BANK OF COMME RCE	16/06/2 001	04/10/2002	30/10/201 4	20000000.0	PANCH KUIAN ROADNEW DELHIDLIN
8	C32504 474	900509 43	ORIENT AL BANK OF COMME RCE	27/09/2 004	04/10/2002	30/10/201 4	20000000.0	PANCHKUIAN ROADNEW DELHIDLIN
9	B77817 781	101459 85	ORIENT AL BANK OF COMME RCE LIMITED	21/01/2 009	-	19/06/201 3	35800000.0	MANSAROVAR GARDENINDIA NEW DELHIDL11001 5IN

**FIXED ASSETS:**

**Tangible assets**

- Plant and equipment

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- Furniture and fixtures
  - Vehicles
  - Office equipment
  - Computer equipments
- 

**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 70.14
UK Pound	1	INR 88.78
Euro	1	INR 79.84

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHL
<b>Analysis Done by :</b>	VIVR
<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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