

MIRA INFORM REPORT

Report No. :	546686
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	BIO-GEN EXTRACTS PRIVATE LIMITED
Registered Office :	Plot No.57, I Stage, Sompura Industrial Area, Dobaspet, Nelamangala Taluk, Bangalore – 562 111, Karnataka, India
Tel. No.:	91-80-46392121
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.07.2000
CIN No.: [Company Identification No.]	U74999KA2000PTC027440
Capital Investment / Paid-up Capital :	INR 9.150 Million
PAN No.: [Permanent Account No.]	AABCB4205E
GSTN : [Goods & Service Tax Registration No.]	29AABCB4205E1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Chemicals, Bulk Drugs, Botanical, Herbal Extracts, Organic Extracts. [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

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 1800000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2000 and is a manufacturer of chemicals, bulk drugs, botanical, herbal extracts, organic extracts, etc.</p> <p>As per the financials of FY 2017, the company achieved a 5.03% growth in the revenue along with a fair profit margin of 11.06%.</p> <p>The sound financial risk profile is marked by adequate net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 1864 against the Face Value of INR 100</p> <p>Rating also takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be regular.</p> <p>In view of strong financials, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>Note: As per Registrar of companies date of balance sheet (i.e. financials filed) is shown as 31.03.2018 but document related to financial for the year 31.03.2018 are not available from any sources</p>

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

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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

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 29.12.2018

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 (91-80-46392121 / 91-9108993618)

LOCATIONS

Registered Office / Factory:	Plot No.57, I Stage, Sompura Industrial Area, Dobaspet, Nelamangala Taluk, Bangalore – 562 111, Karnataka, India
Tel. No.:	91-80-46392121 / 22 /23 /24 /33780151 /152
Fax No.:	91-80-4639 2131 / 33780150

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E-Mail :	piyushmohta@bio-gen.in sales@bio-gen.in
Website :	https://bio-gen.in
Branch Office :	No. 39/2, 3rd Floor, 8th Mile, T. Dasarahalli, Tumkur Road, Bangalore - 560057, Karnataka, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Jai Shankar Raghava Chandra										
Designation :	Director										
Address :	203, Omkara, 1st Cross, Chikkanna Gardens, 5th Main Road, Near Makkala-Kuta Circle, Chamrajpet, Ban Galore Sou, Bangalore - 560018, Karnataka, India										
Date of Birth/Age :	27.11.1976										
Qualification :	BE										
Date of Appointment :	11.07.2000										
PAN No.:	AOYPS5956B										
DIN No.:	00875656										
Other Directorship:	<table border="1"> <thead> <tr> <th>CIN/FCRN</th> <th>Company Name</th> <th>Begin Date</th> <th>End Date</th> </tr> </thead> <tbody> <tr> <td>U24231KA2008PTC045884</td> <td>BIO-GEN COASTAL INGREDIENTS PRIVATE LIMITED</td> <td>02/04/2008</td> <td>-</td> </tr> </tbody> </table>			CIN/FCRN	Company Name	Begin Date	End Date	U24231KA2008PTC045884	BIO-GEN COASTAL INGREDIENTS PRIVATE LIMITED	02/04/2008	-
CIN/FCRN	Company Name	Begin Date	End Date								
U24231KA2008PTC045884	BIO-GEN COASTAL INGREDIENTS PRIVATE LIMITED	02/04/2008	-								
Name :	Mr. Piyush Mohta										
Designation :	Director										
Address :	139, 1st Cross, Near Water Tank, Central Excise Layout, Vijayanagar, Bangalore North, Bangalore - 560040, Karnataka, India										
Date of Birth/Age :	17.01.1978										
Qualification :	BE										
Date of Appointment :	11.07.2000										
PAN No.:	ADJPM3485F										
DIN No.:	00875732										
Other Directorship:	<table border="1"> <thead> <tr> <th>CIN/FCRN</th> <th>Company Name</th> <th>Begin Date</th> <th>End Date</th> </tr> </thead> <tbody> <tr> <td>U24231KA2008PTC045884</td> <td>BIO-GEN COASTAL INGREDIENTS PRIVATE LIMITED</td> <td>02/04/2008</td> <td>-</td> </tr> </tbody> </table>			CIN/FCRN	Company Name	Begin Date	End Date	U24231KA2008PTC045884	BIO-GEN COASTAL INGREDIENTS PRIVATE LIMITED	02/04/2008	-
CIN/FCRN	Company Name	Begin Date	End Date								
U24231KA2008PTC045884	BIO-GEN COASTAL INGREDIENTS PRIVATE LIMITED	02/04/2008	-								
Name :	Mr. Saif Mohiuddin Mehkri										
Designation :	Director										
Address :	122, Prestige Dorchester, Jakkur Main road, Jakkur Behind Jakkur Flying Club, Bangalore North Bangalore - 560064, Karnataka, India										
Date of Birth/Age :	12.05.1978										
Qualification :	BE										

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Date of Appointment :	11.07.2000		
PAN No.:	AGQPM2994K		
DIN No.:	00878003		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24231KA2008PTC045884	BIO-GEN COASTAL INGREDIENTS PRIVATE LIMITED	02/04/2008	-
U15115MH2017PTC297891	NUTRITE HEALTHCARE PRIVATE LIMITED	26/07/2017	-

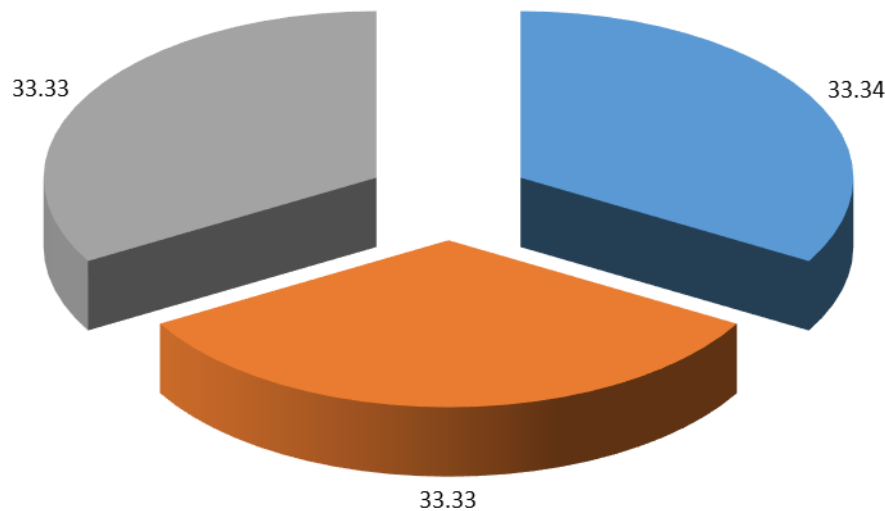
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 30.09.2018

Names of Shareholders	No. of Shares	% of Holding
Saif M Mehkri	28500	33.33
R Jaishankar	28500	33.33
Piyush Mohta	28500	33.34
Total	85500	100.00

Share holding pattern

■ Saif M Mehkri ■ R Jaishankar ■ Piyush Mohta

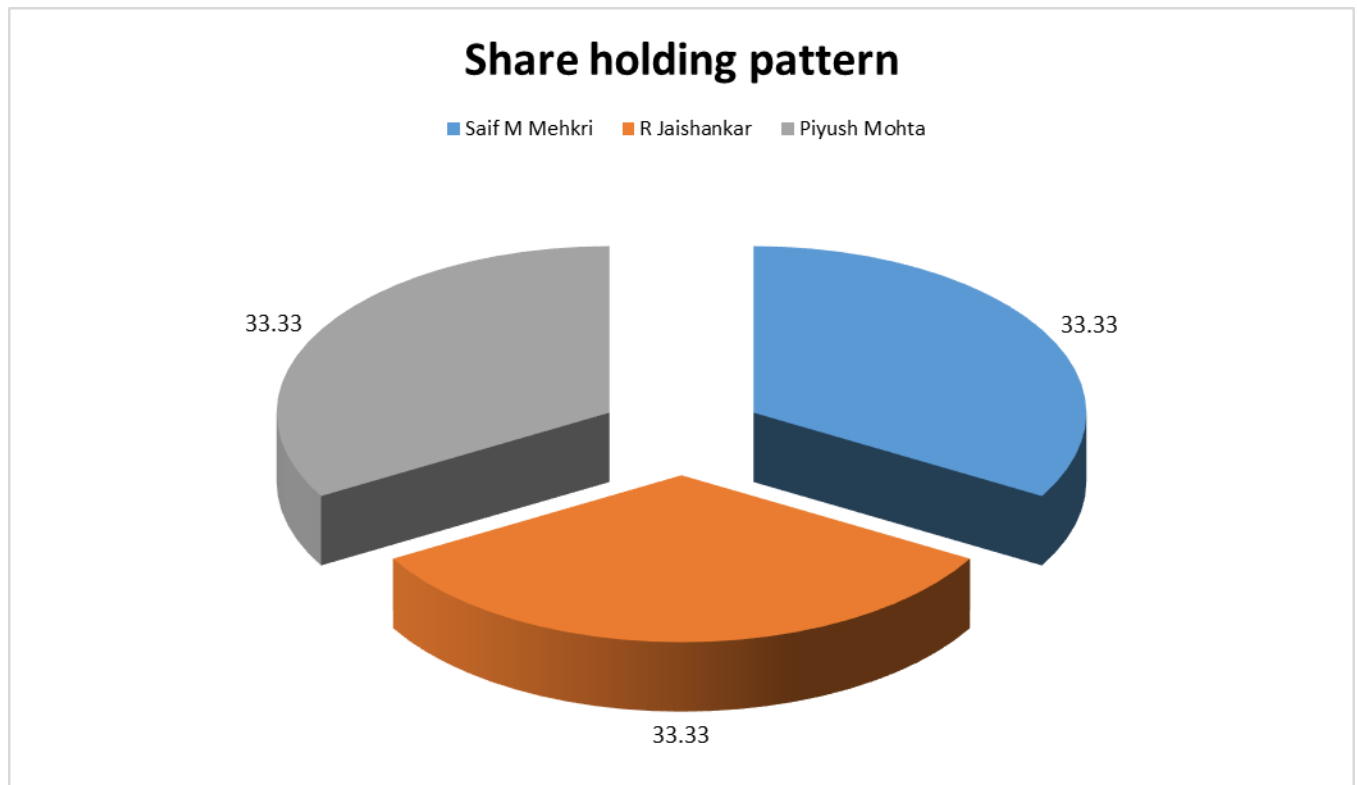


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Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer of Chemicals, Bulk Drugs, Botanical, Herbal Extracts, Organic Extracts. [registered activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Lutein, Lycopene, Grape, Seed Extracts	13019045
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Banker Name :	Kotak Mahindra Bank Limited
	Branch :	27 BKC, C 27, G Blockbandra Kurla Complex, Bandra (E) - 400051, Mumbai, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	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 :	--

Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Loans taken for vehicles	1.003	3.022
	Total	1.003	3.022

Auditors :	
Name :	P K Rungta and Company Chartered Accountants
Address :	D-1, Jyoti Complex, 134/1, Infantry Road, Bangalore – 560001, Karnataka, India
PAN N Income-tax PAN of auditor or auditor's firm :	ADPPR5657J
Memberships :	Not Available
Collaborators :	Not Available
Related Party :	<ul style="list-style-type: none"> Premier Traders, India MMR Chemicals.

CAPITAL STRUCTURE

AS ON 30.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
120000	Equity Shares	INR 100/- each	INR 12.000 Million

Issued, Subscribed Capital :

No. of Shares	Type	Value	Amount
91500	Equity Shares	INR 100/- each	INR 9.150 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
85500	Equity Shares	INR 100/- each	INR 8.500 Million

AS ON 31.09.2017

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Authorised Capital :

No. of Shares	Type	Value	Amount
120000	Equity Shares	INR 100/- each	INR 12.000 Million

Issued, Subscribed Capital :

No. of Shares	Type	Value	Amount
91500	Equity Shares	INR 100/- each	INR 9.150 Million

FINANCIAL DATA
[all figures are 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	9.150	9.150	9.150
(b) Reserves & Surplus	605.069	434.511	366.688
(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)	614.219	443.661	375.838
(3) Non-Current Liabilities			
(a) long-term borrowings	1.003	3.022	15.090
(b) Deferred tax liabilities (Net)	0.000	0.000	0.137
(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)	1.003	3.022	15.227
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	4.601
(b) Trade payables	148.502	122.886	124.786
(c) Other current liabilities	15.184	12.738	20.007
(d) Short-term provisions	4.438	1.167	3.515
Total Current Liabilities (4)	168.124	136.791	152.909
TOTAL	783.346	583.474	543.974
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	110.760	130.286	107.754
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	1.094	0.752	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)	3.774	1.186	0.000

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(d) Long-term Loan and Advances	2.942	1.207	1.055
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	118.570	133.431	108.809
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	116.154	67.367	72.001
(c) Trade receivables	283.413	296.611	271.381
(d) Cash and cash equivalents	205.414	19.469	27.719
(e) Short-term loans and advances	59.795	66.596	64.064
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	664.776	450.043	435.165
TOTAL	783.346	583.474	543.974

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1542.391	1468.460	1250.446
	Other Income	16.391	11.625	5.924
	TOTAL	1558.782	1480.085	1256.370
Less	EXPENSES			
	Cost of Materials Consumed	924.322	928.695	902.574
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(29.894)	(8.322)	0.995
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities	25.506	23.388	19.578
	Employees benefits expense	103.826	81.160	50.370
	CSR expenses	3.019	2.395	1.925
	Other expenses	249.576	235.763	73.208
	TOTAL	1276.355	1263.079	1048.650
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	282.427	217.006	207.720
Less	FINANCIAL EXPENSES	0.390	2.390	7.203
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	282.037	214.616	200.517

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Less/ Add	DEPRECIATION/ AMORTISATION	20.559	19.045	23.810
	PROFIT/ (LOSS) BEFORE TAX	261.478	195.571	176.707
Less	TAX	90.921	69.380	60.776
	PROFIT/ (LOSS) AFTER TAX	170.557	126.191	115.931
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	357.637	307.137	255.901
	TOTAL EARNINGS	357.637	307.137	255.901
	IMPORTS			
	Raw Materials	441.481	492.660	492.455
	TOTAL IMPORTS	441.481	492.660	492.455
	Earnings / (Loss) Per Share (INR)	1864.01	1379.13	1267

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.664	1.370	11.369
Cash generated from operations	280.000	176.570	122.442
Net cash flows from (used in) operating activities	280.000	176.570	122.442

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	67.07	73.73	79.21
Account Receivables Turnover (Income / Sundry Debtors)	5.44	4.95	4.61

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	58.64	48.30	50.46
Inventory Turnover (Operating Income / Inventories)	2.43	3.22	2.88
Asset Turnover (Operating Income / Net Fixed Assets)	2.52	1.66	1.93

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.22	0.24	0.33
Debt Equity Ratio (Total Liability / Networth)	0.00	0.01	0.08
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.27	0.31	0.41
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.18	0.30	0.29
Interest Coverage Ratio (PBIT / Financial Charges)	724.17	90.80	28.84

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100)	%	11.06	8.59	9.27
Return on Total Assets (PAT / Total Assets) * 100)	%	21.77	21.63	21.31
Return on Investment (ROI) (PAT / Networth) * 100)	%	27.77	28.44	30.85

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SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	3.95	3.29	2.85
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	3.26	2.80	2.38
G-Score Ratio Financial (Networth / Total Assets)	0.78	0.76	0.69
G-Score Ratio Debt (Debts / Equity Capital)	0.18	0.48	3.39
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.95	3.29	2.85

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

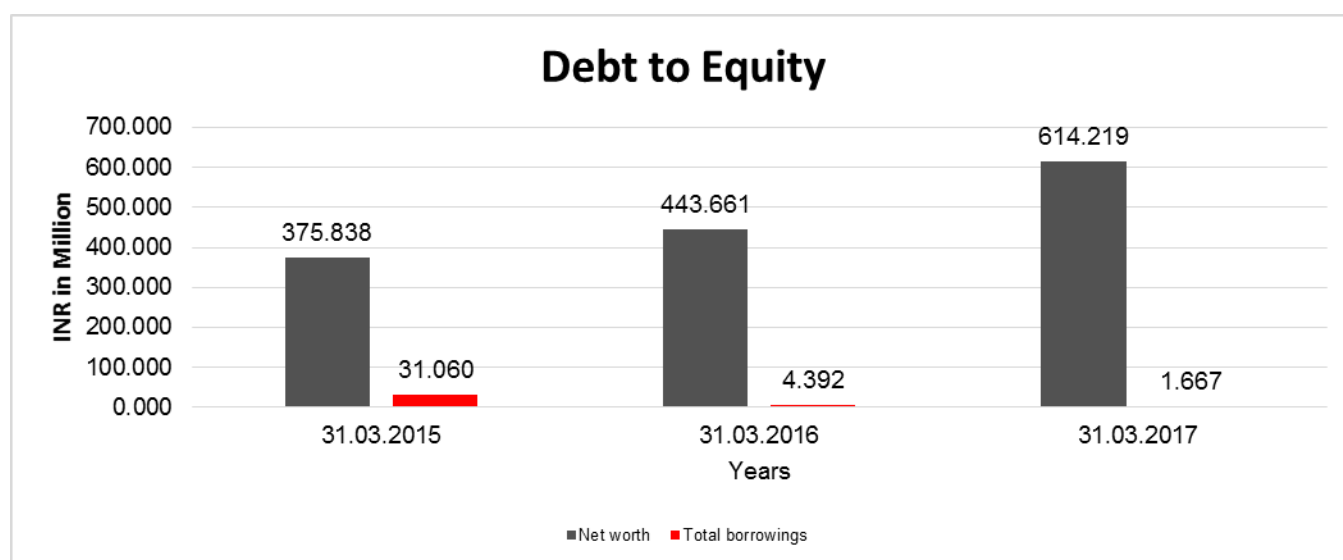
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	9.150	9.150	9.150
Reserves & Surplus	366.688	434.511	605.069
Share Application money pending allotment	0.000	0.000	0.000

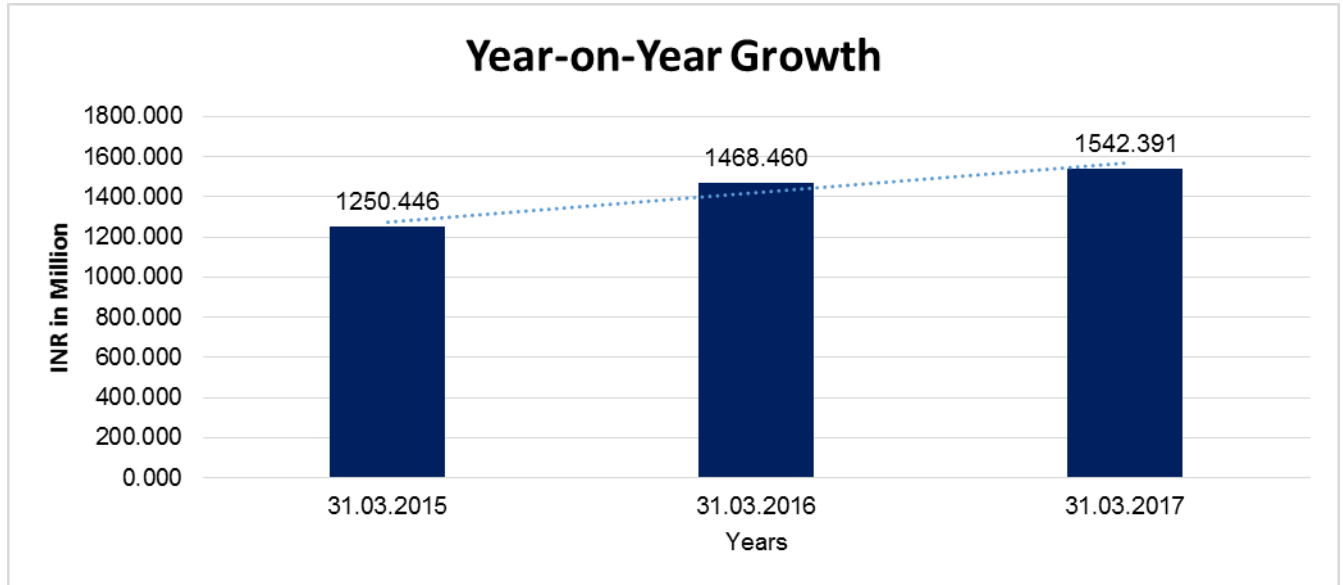
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Net worth	375.838	443.661	614.219
long-term borrowings	15.090	3.022	1.003
Short term borrowings	4.601	0.000	0.000
Current Maturities of Long term debt	11.369	1.370	0.664
Total borrowings	31.060	4.392	1.667
Debt/Equity ratio	0.083	0.010	0.003



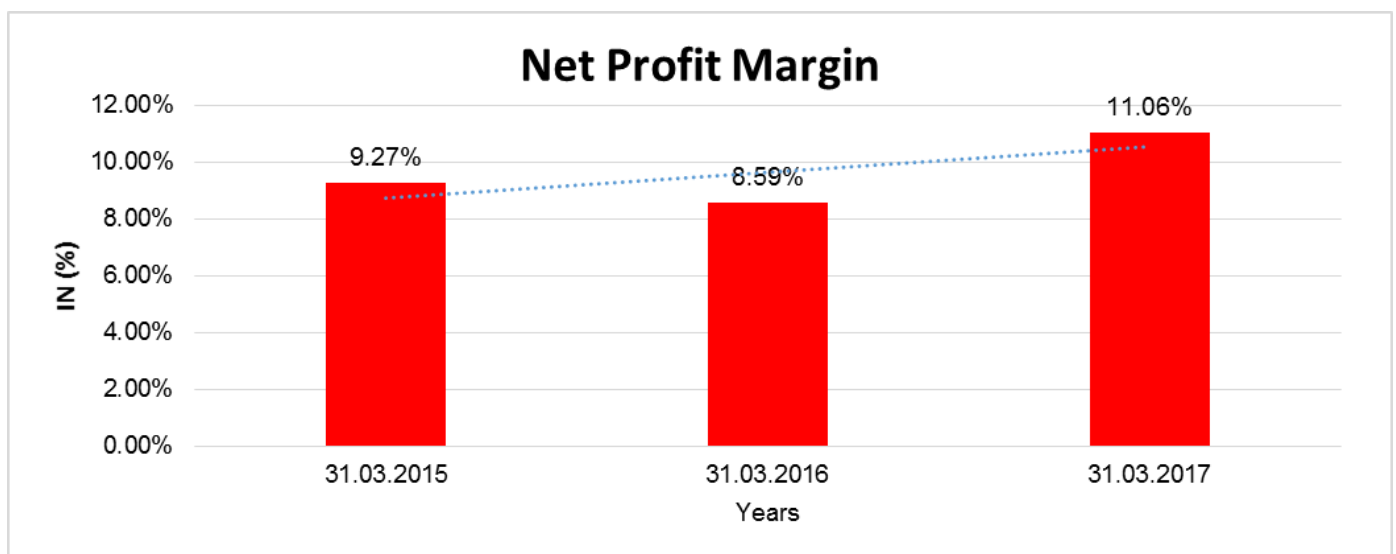
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1250.446	1468.460	1542.391
		17.435	5.035



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	1250.446	1468.460	1542.391
Profit	115.931	126.191	170.557
	9.27%	8.59%	11.06%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	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	No
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

INDEX OF CHARGE:

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DAT E OF MODI FICA TION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G477 4436 2	1001 0692 4	KOTAK MAHINDRA BANK LIMITED	14/06/ 2017	27/06 /2017	-	100000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E), MUMBAI, MH 400051IN
2	H161 5528 5	1053 1836	THE HONGKON G AND SHANGHAI BANKING CORPORAT ION LIMITED	19/11/ 2014	-	20/09/ 2018	40000000.0	NO 7, M G ROAD, BANGALORE, KA 560001 IN
3	G460 9505 5	1038 3968	THE HONGKON G AND SHANGHAI BANKING CORPORAT ION LIMITED	05/10/ 2012	-	09/06/ 2017	150000000.0	NO 7, MAHATMA GANDHI ROAD, BANGALORE, KA 560001 IN
4	G460 9538 6	1040 1695	THE HONGKON G AND SHANGHAI BANKING CORPORAT ION LIMITED	04/02/ 2013	-	09/06/ 2017	150000000.0	NO 7, MAHATMA GANDHI ROAD, BANGALORE, KA 560001 IN
5	B637 1121 2	1023 8840	INDIAN BANK	18/08/ 2010	17/03 /2012	19/11/ 2012	105000000.0	CORPORATE BRANCH,UNITED MANSIONS, NO.110, M.G.ROAD, BANGALORE, KA 560001 IN
6	A993 6818 5	9019 5700	CANARA BANK	26/06/ 2003	-	25/11/ 2010	400000.0	III BLOCK; RAJAJI NAGAR, BANGALORE, KA 560010 IN
7	A948 8920 1	8006 0114	CANARA BANK	28/02/ 2002	01/07 /2010	25/09/ 2010	6000000.0	628/629, III BLOCK, RAJAJI NAGAR, BANGALORE, KA 560010 IN

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Guarantees	7.914	0.308
Total	7.914	0.308

FIXED ASSETS:

- Land
- Buildings
- Factory building
- Plant and equipment
- Factory equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Computer equipment

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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 records 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 69.93
UK Pound	1	INR 88.86
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRI
Report Prepared by :	NIS

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	NO
--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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