

MIRA INFORM REPORT

Report No. :	547516
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	ORANGE SORTING MACHINES INDIA PRIVATE LIMITED
Registered Office :	S.F. No. 90/3, Chinnavedampatti Village, Aadhavan Industries Estate, Athipalayam Road, Coimbatore – 641006, Tamilnadu
Tel. No.:	91-422-4528888
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.11.2004
CIN No.: [Company Identification No.]	U00292TZ2004PTC011419
Capital Investment / Paid-up Capital :	INR 2.500 Million
TIN No:	33112203386
GSTN : [Goods & Service Tax Registration No.]	33AAACO7124L1ZH
PAN No.: [Permanent Account No.]	AAACO7124L
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Colour Sorting Machines. (As per Memorandum of Association)
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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is a manufacturer of colour sorting machines.</p> <p>As per the financials of 2017, the company has registered decline at 19.57% in its revenue as compared to its previous year's revenue and reported average profit margin of 1.57%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth along with debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported good earnings per share of INR 224.82 against its face value of INR 100.</p> <p>Payments are reported 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.

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

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Very High Risk	D
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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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 31.12.2018

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

[CONTACT NO.: 91-422-4528888]

LOCATIONS

Registered Office/ Factory :	S.F. No. 90/3, Chinnavedampatti Village, Aadhavan Industries Estate, Athipalayam Road, Coimbatore – 641006, Tamilnadu, India
Tel. No.:	91-422-4528888
Fax No.:	91-422-4528899
E-Mail :	marketing@orangesorter.com info@orangesorter.com manoharan.m@orangesorter.com

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	sales@orangesorter.com
Website :	http://orangesorter.com
Branch Office 1:	1st Floor, City Tower, Ward No-31, Holding No-24, G.T. Road, Burdwan - 713101, West Bengal, India
Tel. No:	91-342-2665558
Branch Office 2:	Near New Grain Market, 120 KM Stone, G.T. Road, N.H.1, Karnal - 132001, Haryana, India
Services Centres:	<p>Located At:</p> <ul style="list-style-type: none"> • Tamilnadu • West Bengal • Punjab • Haryana • New Delhi • Uttar Pradesh • Rajasthan • Bihar • Jharkhand • Maharashtra • Gujarat • Chhattisgarh • Odisha • Andhra Pradesh • Karnataka • Kerala

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shanmugam Srinivasan		
Designation :	Managing Director		
Address :	20, 2nd Cross Street, Lakshmanapuram, Papanayakanpalayam, Coimbatore – 641037, Tamilnadu, India		
Date of Birth/Age :	06.06.1968		
Date of Appointment :	10.11.2004		
DIN No.:	00105796		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29261TZ2007PTC013969	ORANGE TEXTILE MACHINES (INDIA) PRIVATE LIMITED	10/10/2007	-
Name :	Mr. Abdul Khader Zahir Hussain		
Designation :	Managing Director		
Address :	D.No.18, 2nd Cross Street Lakshmanapuram, Pappanaicken Palayam Coimbatore 641037 , Tamilnadu, India		
Date of Birth/Age :	10.05.1968		
Date of Appointment :	10.11.2004		
DIN No.:	00105926		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U85110TZ2010PTC015786	DR.BRJ ORTHO CENTRE PRIVATE LIMITED	23/07/2011	-
U29261TZ2007PTC013969	ORANGE TEXTILE MACHINES (INDIA) PRIVATE LIMITED	10/10/2007	-
Name :	Mrs. Vedagiri Jayalakshmi		
Designation :	Director		
Address :	20, 2nd Cross Street, Lakshmanapuram, Papanayakanpalayam, Coimbatore – 641037, Tamilnadu, India		
Date of Birth/Age :	26.08.1973		
Date of Appointment :	10.11.2004		
DIN No.:	00130911		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29261TZ2007PTC013969	ORANGE TEXTILE MACHINES (INDIA) PRIVATE LIMITED	10/10/2007	-
Name :	Mrs. Zagher Hussain Mumtaj Begum		

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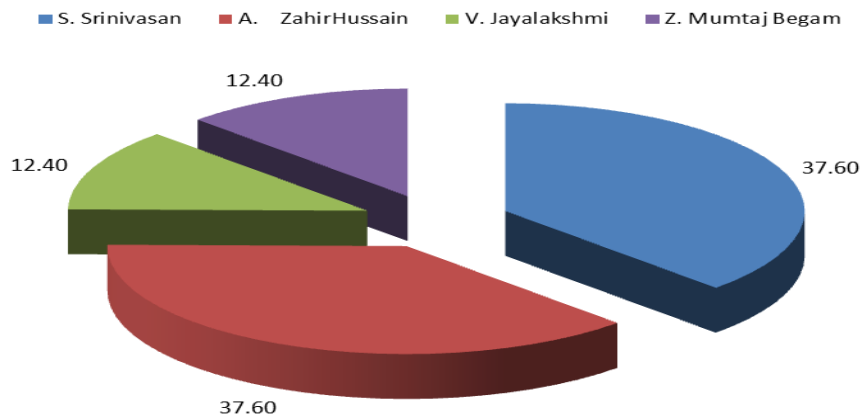
Designation :	Director		
Address :	D.No.18, 2nd Cross Street Lakshmanapuram, Pappanaicken Palayam Coimbatore 641037 , Tamilnadu, India		
Date of Birth/Age :	17.05.1975		
Date of Appointment :	10.11.2004		
DIN No.:	00191157		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29261TZZ2007PTC013969	ORANGE TEXTILE MACHINES (INDIA) PRIVATE LIMITED	10/10/2007	-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
S. Srinivasan	9400	37.60
A. ZahirHussain	9400	37.60
V. Jayalakshmi	3100	12.40
Z. Mumtaj Begam	3100	12.40
Total	25000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

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As on 30.09.2017

Category	Percentage of Holding
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer of Colour Sorting Machines. (As per Memorandum of Association)	
Products / Services :	Item Code No.	Products/Services Description
	84371000	Machines for cleaning, sorting seen, grading seed, grain
Brand Names :	Not Available	
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:	--

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No. of Employees :	Not Divulged		
Bankers :	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank, House Senapati Bapat, Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India CITI Bank, Tristar Towers Avinashi Road, Plot No. 657, Coimbatore – 641037, Tamilnadu, India Axis Bank Limited, 1133, 1135, 1136, Avinashi Road, Pappanaickenpalayam, Coimbatore – 641037, Tamilnadu, India 		
Facilities :	SECURED LOANS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loan		
	From financial institution	0.000	21.899
	Notes: Secured by hypothecation of vehicle. The loan is repayable in monthly installments. The company has not defaulted in repayment of loan and interest		
	Short-term borrowings		
	From Banks		
	Cash Credit	33.443	26.071
	Total	33.443	47.970

Auditors :	
Name :	Karthikeyan and Jayaram Chartered Accountants
Address :	1280, Sun Tower, Mettupalayam, Near Saibaba Kovil, Coimbatore – 641043, Tamilnadu, India
Tel. No.:	91-422-2447759
Mobile No.:	919865210422
Membership No.:	007570S
Income-tax PAN of auditor or auditor's firm :	AADFG5927B
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AFTER 28.09.2017

Authorised Capital : INR 20.000 Million

Issued, Subscribed & Paid-up Capital : INR 15.000 Million

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
25000	Equity Shares	INR 100/- each	INR 2.500 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	2.500	2.500	2.500
(b) Reserves & Surplus	135.423	129.802	113.431
(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)	137.923	132.302	115.931
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	21.899	38.518
(b) Deferred tax liabilities (Net)	10.647	19.220	24.484
(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)	10.647	41.119	63.002
(4) Current Liabilities			
(a) Short term borrowings	33.443	26.071	37.055
(b) Trade payables	63.421	66.517	83.829
(c) Other current liabilities	35.541	40.281	40.400
(d) Short-term provisions	2.958	0.000	0.000
Total Current Liabilities (4)	135.363	132.869	161.284
TOTAL	283.933	306.290	340.217
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	63.900	98.200	121.125
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	63.900	98.200	121.125

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	118.811	85.718	51.238
(c) Trade receivables	75.794	94.335	135.235
(d) Cash and cash equivalents	12.376	15.208	18.620
(e) Short-term loans and advances	13.052	12.829	13.999
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	220.033	208.090	219.092
TOTAL	283.933	306.290	340.217

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	357.092	443.995	515.120
	Other Income	36.081	25.530	17.051
	TOTAL	393.173	469.525	532.171
Less	EXPENSES			
	Materials Consumptions	189.264	243.320	311.665
	Employees benefits expense	73.532	78.010	62.816
	Other expenses	99.178	102.507	110.909
	Prior Period	0.082	0.000	0.000
	TOTAL	362.056	423.837	485.390
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	31.117	45.688	46.781
Less	FINANCIAL EXPENSES	12.074	9.901	15.732
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	19.043	35.787	31.049
Less	DEPRECIATION/ AMORTISATION	19.037	24.680	21.406
	PROFIT/ (LOSS) BEFORE TAX	0.006	11.107	9.643
Less	TAX	(5.615)	(5.264)	7.059
	PROFIT/ (LOSS) AFTER TAX	5.621	16.371	2.584
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	129.802	113.431	110.847

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	BALANCE CARRIED TO THE B/S	135.423	129.802	113.431
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	5.605	19.674	11.422
	TOTAL EARNINGS	5.605	19.674	11.422
	Earnings / (Loss) Per Share (INR)	224.84	654.84	103.36

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term Borrowings	3.543	16.284	16.775
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	35.406	33.100

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.47	77.55	95.82
Account Receivables Turnover (Income / Sundry Debtors)	4.71	4.71	3.81
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	122.31	99.78	98.17
Inventory Turnover (Operating Income / Inventories)	0.26	0.53	0.91
Asset Turnover (Operating Income / Net Fixed Assets)	0.49	0.47	0.39

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.56	0.64
Debt Equity Ratio (Total Liability / Networth)	0.27	0.49	0.80

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.98	1.00	1.39
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.46	0.74	1.04
Interest Coverage Ratio (PBIT / Financial Charges)	2.58	4.61	2.97

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.57	3.69	0.50
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.98	5.34	0.76
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.08	12.37	2.23

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.63	1.57	1.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.75	0.92	1.04
G-Score Ratio Financial (Networth / Total Assets)		0.49	0.43	0.34
G-Score Ratio Debt (Debts / Equity Capital)		14.79	25.70	36.94
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.63	1.57	1.36

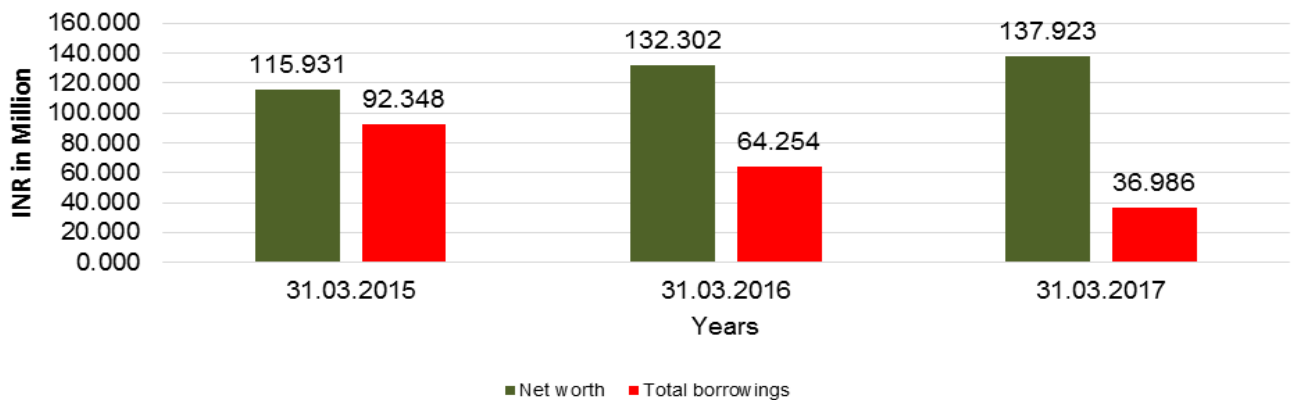
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.500	2.500
Reserves & Surplus	113.431	129.802	135.423
Net worth	115.931	132.302	137.923
long-term borrowings	38.518	21.899	0.000
Short term borrowings	37.055	26.071	33.443
Current maturities of long-term debts	16.775	16.284	3.543
Total borrowings	92.348	64.254	36.986
Debt/Equity ratio	0.797	0.486	0.268

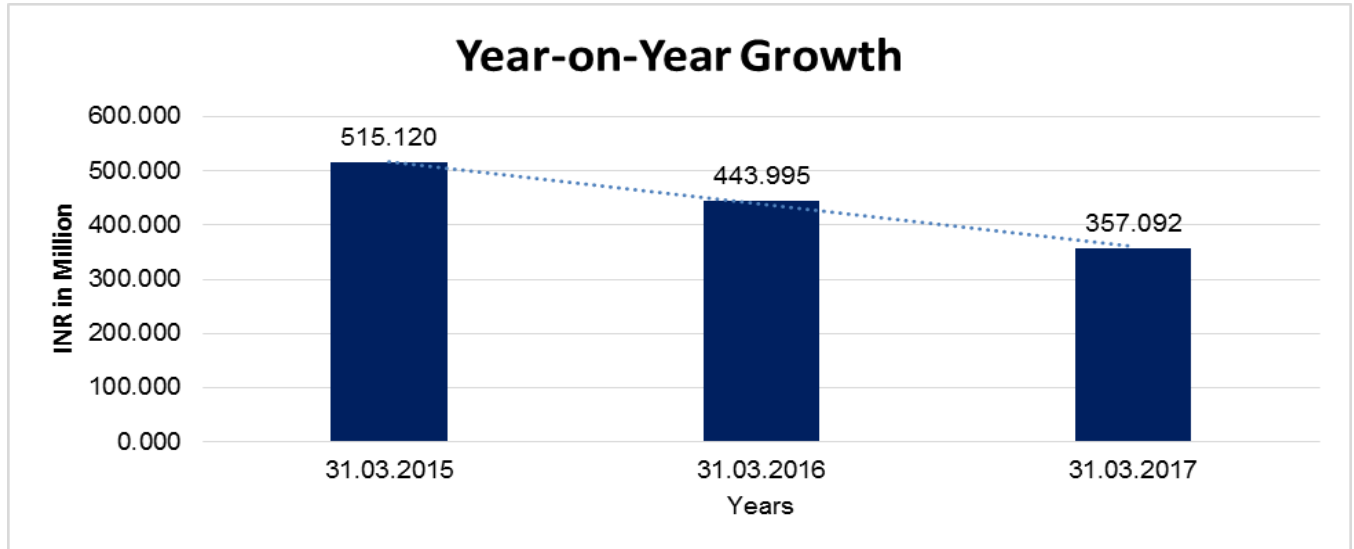
Debt to Equity



YEAR-ON-YEAR GROWTH

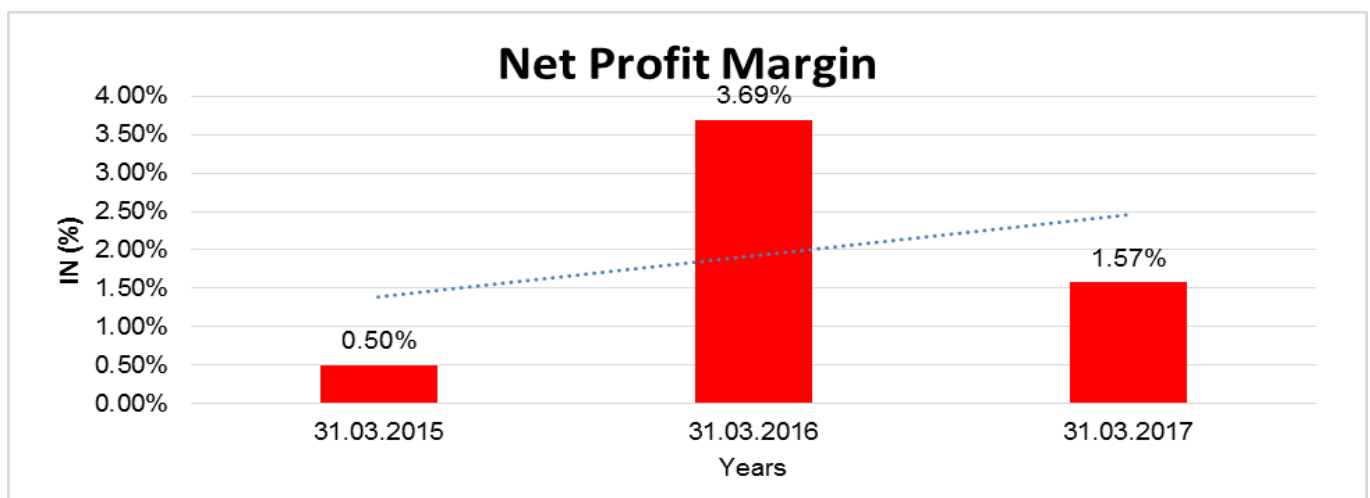
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	515.120	443.995	357.092
		(13.807)	(19.573)

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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	515.120	443.995	357.092
Profit	2.584	16.371	5.621
	0.50%	3.69%	1.57%



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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	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
17	Details of sister concerns	No
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

INDEX OF CHARGES

CHARGES REGISTERED								
S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODI FICAT ION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G7561 4966	100151 424	AXIS BANK LIMITED	10/01/2 018	-	-	50000000.0	CCSU COIMBATORE1133,1135- 1136, AVINASHI ROAD,P N PALAYAMCOIMBATORET N641012IN
2	G3130 2276	100068 043	HDFC BANK LIMITED	06/10/2 016	-	-	60000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	G6905 5168	104847 60	CITIBANK N. A.	18/03/2 014	-	07/11/ 2017	35000000.0	TRISTAR TOWERSAVINASHI ROAD, PLOT NO. 657,COIMBATORETN6410 37IN
4	G6905 5887	104847 61	CITIBANK N. A.	18/03/2 014	-	07/11/ 2017	55500000.0	TRISTAR TOWERSAVINASHI ROAD, PLOT NO. 657,COIMBATORETN6410 37IN
5	G3631 1264	104844 18	AXIS BANK LTD	19/03/2 014	-	10/02/ 2017	49000000.0	1133,1135,1136 AVINASHI ROADPAPPANAICKENPA LAYAMCOIMBATORETN6 41037IN
6	C3653 2679	102100 92	HDFC BANK LIMITED	05/03/2 010	01/03/ 2012	24/11/ 2014	76500000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fittings
- Computer and Accessories
- Plant and Machinery
- Electronic Equipments

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- Vehicle
- Windmill Solar Plant

Intangible Assets

- Computer Software

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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 :	JRL
Analysis Done by :	VVK
Report Prepared by :	BVA

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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