

MIRA INFORM REPORT

Report No. :	546869
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	STAR CHEM POLY TRADE PRIVATE LIMITED
Registered Office :	707, C Tower, International Trade Centre, Majura Gate, Ring Road, Surat – 395003, Gujarat
Tel. No.:	91-261-2460068
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	28.03.2006
CIN No.: [Company Identification No.]	U51494GJ2006PTC048021
Capital Investment / Paid-up Capital :	INR 7.050 Million
IEC No.: [Import-Export Code No.]	5206024929
PAN No.: [Permanent Account No.]	AAJCS9791C
GSTN : [Goods & Service Tax Registration No.]	24AAJCS9791C1Z1
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of synthetic filament yarn and also trading of other yarn and fabrics. (Registered activity and also confirmed by management)
No. of Employees :	60 (Approximately)

RATING & COMMENTS

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

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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 :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006 and it is having a good track record.</p> <p>For the financial year 2018, the company has increased its revenue as compared to previous year along but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, healthy financial risk profile of the company marked by adequate net worth base along with strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>Payments are reported to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal 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

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 PARTED BY

Name :	Mr. Pankaj Sardar
Designation :	Accountant
Contact No.:	91-261-2460068
Date :	26.12.2018

LOCATIONS

Registered Office :	707, C Tower, International Trade Centre, Majura Gate, Ring Road, Surat – 395003, Gujarat, India
Tel. No.:	91-261-2460067 / 2460068 / 3206197
Mobile No.:	91-9328560014 (Mr. Kamal)
Fax No.:	91-261-3018218
E-Mail :	deepalidl@hotmail.com info@starchempolytrade.com
Website :	www.starchempolytrade.com
Area :	3300 sq. ft.

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Location :	Owned
Locality :	Commercial
Godown :	Plot No: 1, 2, 3, 4, 5, Block No: 294, Survey No: 273-274, N.H. No : 8, Village : Pipodara, Mangrol, Surat, Gujarat, India
Tel. No.:	91-261-234041
Fax No.:	91-261-234042
Location :	Owned
Locality :	Commercial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rajkishor. R. Sharma
Designation :	Director
Address :	E-1111, Ashirwad Park, City Light, Surat – 395007, Gujarat, India
Date of Birth/Age :	10.05.1975
Date of Appointment :	28.03.2006
DIN No.:	00025691
PAN No.:	AKZPS3724N

Other directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U51494GJ2013PTC076922	STARLON EXIM PRIVATE LIMITED	23/09/2013	-
U51909MH2017PTC297226	MALODIYA POLYTEX PRIVATE LIMITED	12/07/2017	-
U17299GJ2018PTC103328	KKDP POLYMERS PRIVATE LIMITED	18/07/2018	-

Name :	Mr. Akhilesh Motilal Sharma
Designation :	Director
Address :	Tower-8/1304, Vrajbhoomi Housing Complex, Parvat Patiya, Near Madhavbag Society, Surat – 395010, Gujarat, India
Date of Birth/Age :	22.08.1978
Date of Appointment :	18.08.2009
DIN No.:	02748134
PAN No.:	ANWPS2121F

Other directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U51494GJ2013PTC076922	STARLON EXIM PRIVATE LIMITED	23/09/2013	-

KEY EXECUTIVES

Name :	Mr. Pankaj Sardar
Designation :	Accountant

MAJOR SHAREHOLDERS

AS ON 31.03.2018

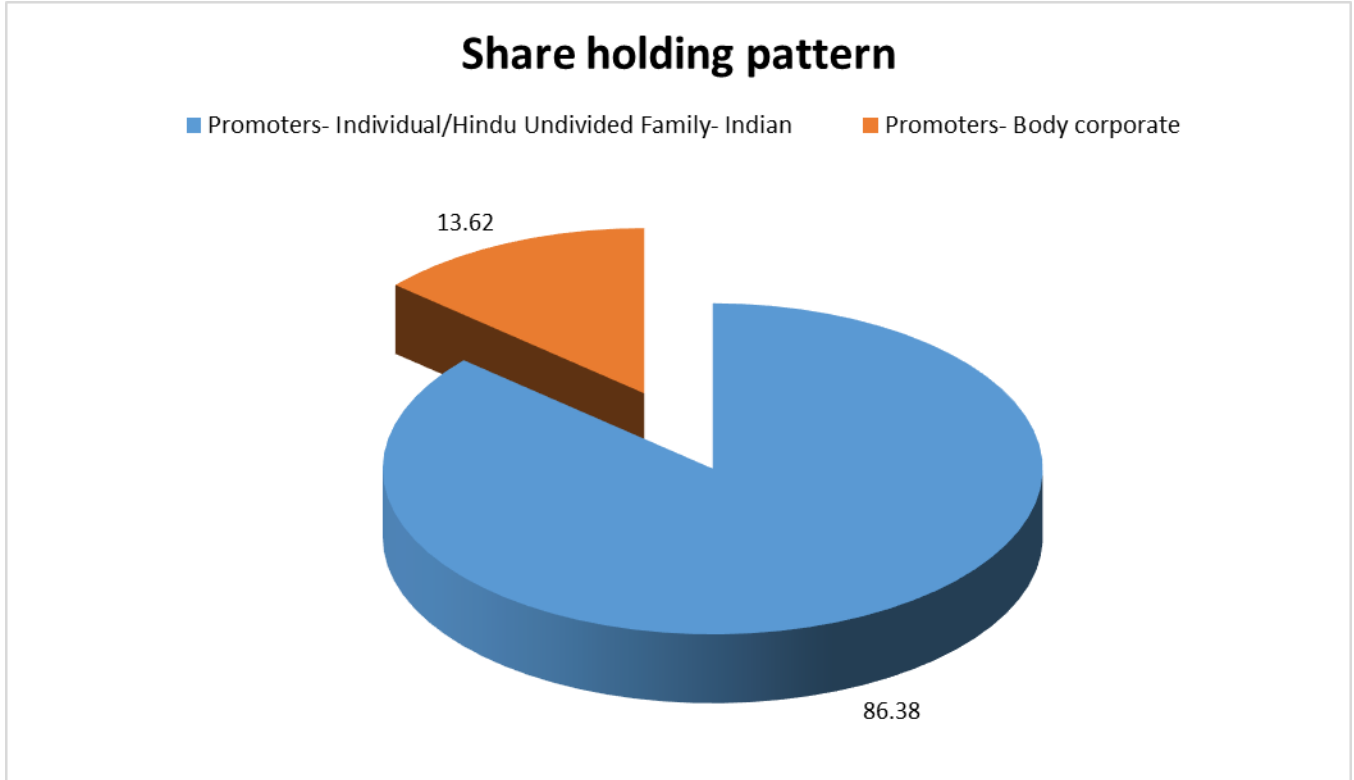
Names of Shareholders	No. of Shares
Rajkishor. R. Sharma	190950
Pradeep Sharma	35000
Akhilesh Motilal Sharma	125950
Kashish Diam Private Limited, India	48000
Redeem Exports Private Limited, India	48000
Rajkishore Sharma (HUF)	42600
Seema Sharma	47700
Sarita Pradeep Sharma	14900
Vipin Joshi	17600
Manoj Sharma	29800
Sanjay Sharma	15900
Vishnu Datt	11500
Sarita Manoj Sharma	16200
Bimla Devi Sharma	14800
S N Sharma	14100
Sampoodevi Kanodia	16000
Ritu Kanodia	16000
Total	705000

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	86.38
Promoters- Body corporate	13.62
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturing of synthetic filament yarn and also trading of other yarn and fabrics. (Registered activity and also confirmed by management)		
Products / Services :	Name and Description of main products / services	ITC Code of the Product/service	
	Manufacturing of synthetic filament yarn	54060010	
	Trading of other yarn and fabrics	99611319	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :			
Products :	Raw Material		
Countries :	<ul style="list-style-type: none"> • Korea • China • Malaysia 		

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	• Thailand
Terms :	
Selling :	Cash, Cheque and Credit (30,60 Days)
Purchasing :	Cash, Cheque and Credit (30,60 Days)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Global Trade Well Private Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers, Retailers and Manufacturer	
	Reference :	Nova Petrochemicals Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	60 (Approximately)	
Bankers :	Banker Name :	Bank of Baroda
	Branch :	International Business Branch, 1st Floor, Baroda Sun Complex, Ghod Dod Road, Surat - 395007, Gujarat, India
	Person Name (With Designation) :	--
	Contact Number :	91-261-3924108 (Continuously Ringing)
	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 :	--

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Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	SHORT TERM BORROWING		
	Working capital loans from banks	0.000	32.260
	Loans taken for vehicles	4.276	0.386
	Total	4.276	32.646

Auditors :	
Name :	Ruparel and Bavadiya Chartered Accountants
Address :	A/53, River Palace, Old Civil Court Road, Nanpura, Surat – 395001, Gujarat, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAIFR1930J
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> Starlon Exim Private Limited, India [U51494GJ2013PTC076922]

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
705000	Equity Shares	INR 10/- each	INR 7.050 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7.050	7.050	7.050
(b) Reserves and Surplus	167.900	158.847	155.109
(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)	174.950	165.897	162.159
(3) Non-Current Liabilities			
(a) long-term borrowings	75.862	75.860	76.321
(b) Deferred tax liabilities (Net)	1.219	1.069	0.870
(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)	77.081	76.929	77.191
(4) Current Liabilities			
(a) Short-term borrowings	4.276	32.646	27.696
(b) Trade payables	1377.108	192.363	559.476
(c) Other current liabilities	0.530	4.163	0.402
(d) Short-term provisions	4.675	1.626	0.776
Total Current Liabilities (4)	1386.589	230.798	588.350
TOTAL	1638.620	473.624	827.700
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	33.402	31.665	35.422
(ii) Intangible Assets	0.073	0.166	0.094
(iii) Tangible assets 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	14.156	14.156	14.156
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.002	0.102	0.002
(e) Other Non-current assets	1.131	1.358	1.585
Total Non-Current Assets	48.764	47.447	51.259

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	483.339	166.325	430.740
(c) Trade receivables	961.503	135.819	220.750
(d) Cash and bank balances	76.588	79.480	77.062
(e) Short-term loans and advances	68.426	44.553	47.889
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1589.856	426.177	776.441
TOTAL	1638.620	473.624	827.700

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	5192.081	1943.544	2296.815
	Other Income	54.434	27.442	1.990
	TOTAL	5246.515	1970.986	2298.805
Less	EXPENSES			
	Purchases of Stock-in-Trade	5345.489	1520.614	1582.034
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(317.014)	264.415	356.119
	Employee benefit expense	6.877	7.723	5.825
	Other expenses	182.834	156.482	339.158
	TOTAL	5218.186	1949.234	2283.136
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	28.329	21.752	15.669
Less	FINANCIAL EXPENSES	10.539	12.268	8.253
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	17.790	9.484	7.416
Less/ Add	DEPRECIATION/ AMORTISATION	3.749	3.852	4.688
	PROFIT/ (LOSS) BEFORE TAX	14.041	5.632	2.728
Less	TAX	4.989	1.893	0.951
	PROFIT/ (LOSS) AFTER TAX	9.052	3.739	1.777
	EARNINGS IN FOREIGN CURRENCY			

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	F.O.B. Value of Exports	4.132	0.000	0.000
	TOTAL EARNINGS	4.132	0.000	0.000
	IMPORTS			
	Raw Materials	4960.621	833.214	833.884
	TOTAL IMPORTS	4960.621	833.214	833.884
	Earnings / (Loss) Per Share (INR)	12.84	5.30	2.52

Expected Sales (2018-2019): INR 6000.000 Million

The above information has been parted by Mr. Pankaj Sarma (Accountant)

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	28.560	(5.077)	184.129
Net cash flows from (used in) operating activities	23.571	(6.970)	183.178

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	67.59	25.51	35.08
Account Receivables Turnover (Income / Sundry Debtors)	5.40	14.31	10.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	94.03	46.17	129.08
Inventory Turnover (Operating Income / Inventories)	0.06	0.13	0.04
Asset Turnover (Operating Income / Net Fixed Assets)	0.85	0.68	0.44

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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.89	0.65	0.80
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.46	0.65	0.64
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	7.93	1.39	3.63
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.19	0.19	0.22
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.69	1.77	1.90

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	0.17	0.19	0.08
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.55	0.79	0.21
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	5.17	2.25	1.10

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.15	1.85	1.32
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.80	1.13	0.59
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.11	0.35	0.20
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	11.37	15.39	14.75
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.15	1.85	1.32

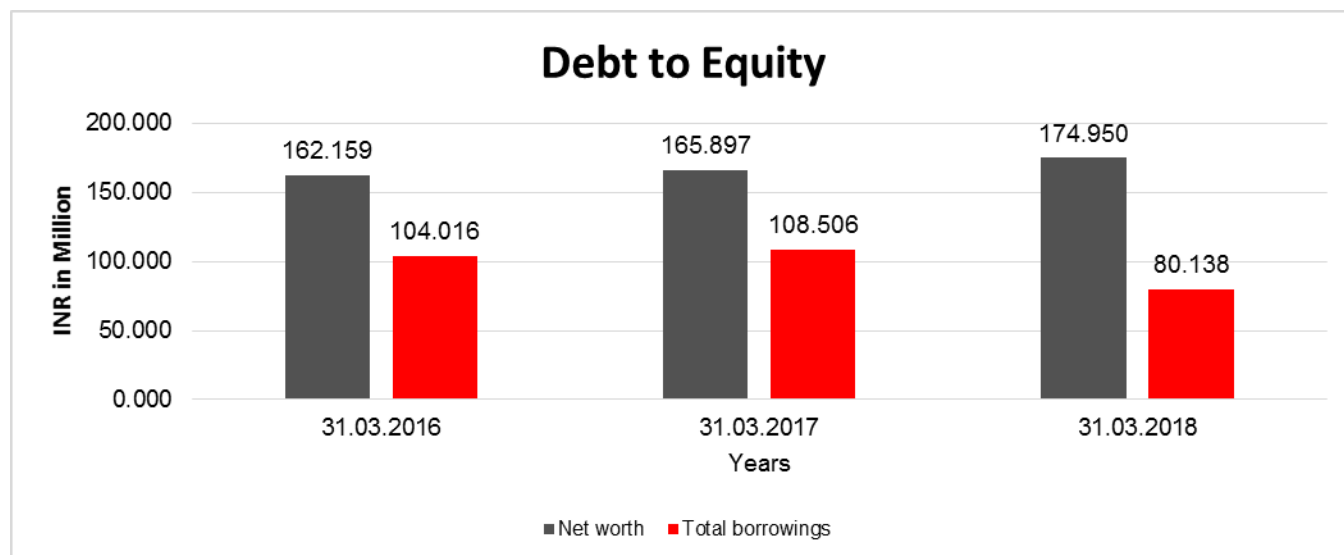
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

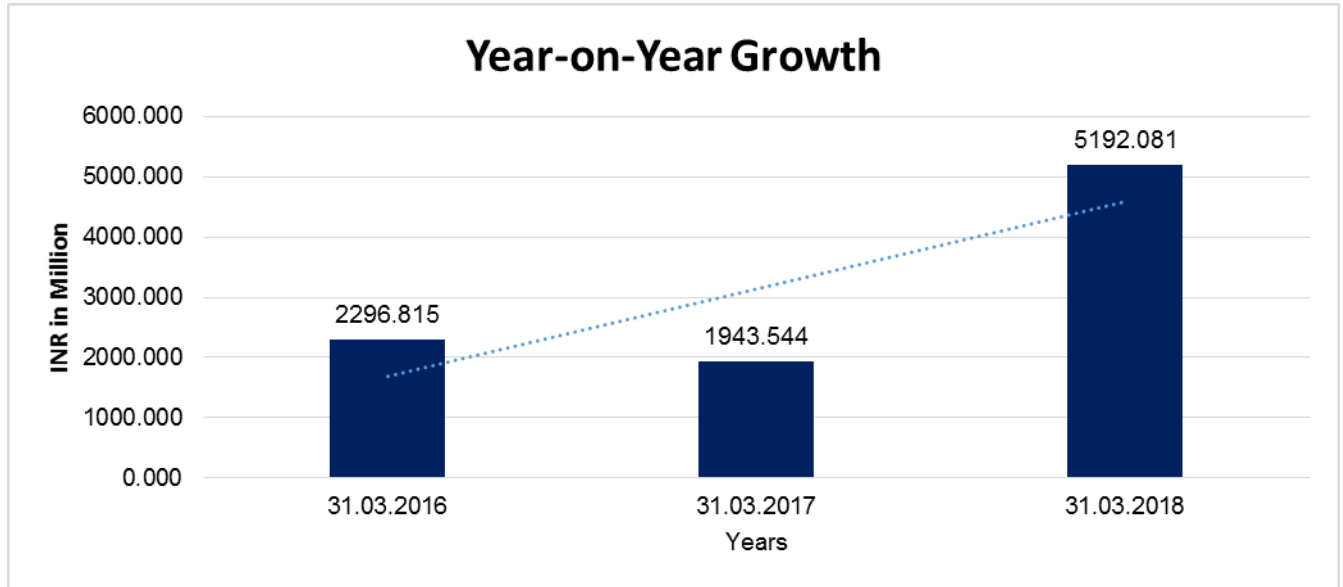
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	7.050	7.050	7.050
Reserves & Surplus	155.109	158.847	167.900
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	162.159	165.897	174.950
Long-term borrowings	76.320	75.860	75.862
Short term borrowings	27.696	32.646	4.276
Total borrowings	104.016	108.506	80.138
Debt/Equity ratio	0.641	0.654	0.458



YEAR-ON-YEAR GROWTH

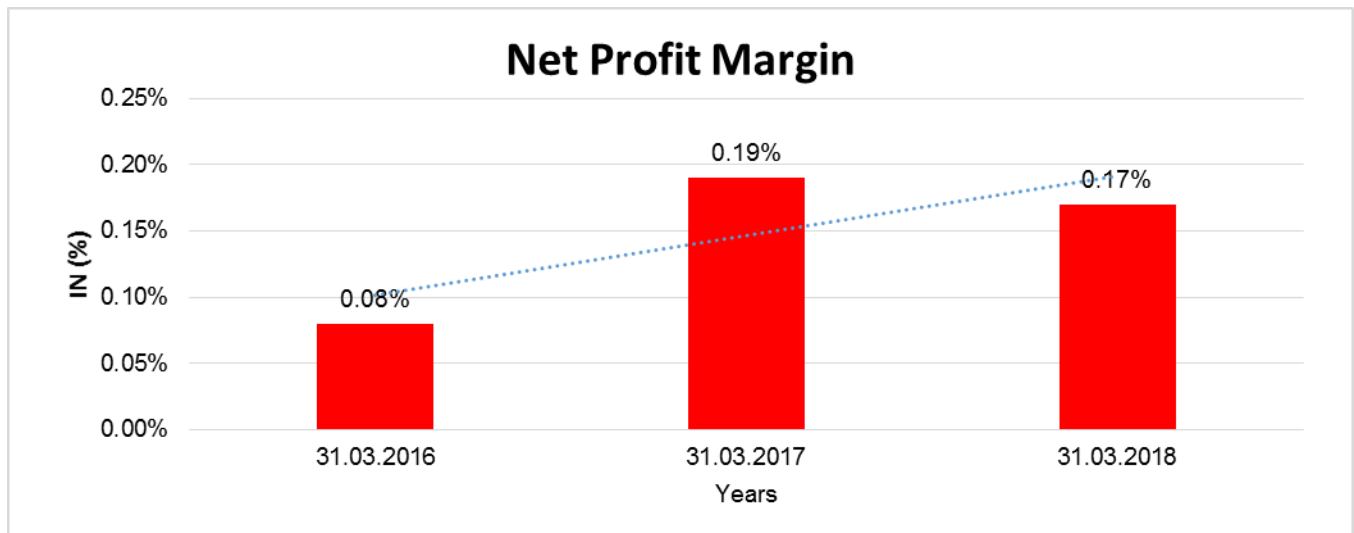
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	2296.815	1943.544	5192.081
		(15.381)	167.145

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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	2296.815	1943.544	5192.081
Profit/ (Loss)	1.777	3.739	9.052
	0.08 %	0.19 %	0.17 %



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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)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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	Yes
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

PERFORMANCE REVIEW, OPERATION AND PROSPECTS:

During the year, the Company has earned gross revenue from operation and other income of INR 5246.515 Million as against INR 1970.986 Million in the previous financial year. The profit after tax increased to INR 9.052 Million as compared to net profit of INR 3.739 Million for the previous financial year.

The Company is well on the way to further growth. The company has good order position on hand and with aggressive marketing strategy, it will further strengthen. The Board is making effort to improve the performance of the company.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Rupee term loans from banks	0.002	0.000
Other loans and advances, others	75.860	75.860
Total	75.862	75.860

INDEX OF CHARGE:

SN O	SRN	CHARG E ID	CHARG E HOLDE R NAME	DATE OF CREATIO N	DATE OF MODIFICATIO N	AMOUNT	ADDRESS
1	G2066840 6	1047102 2	BANK OF BAROD A	04/01/201 4	09/09/2016	277500000.0	INTERNATIONAL BUSINESS BRANCH, 1ST FLOOR, BARODA SUN COMPLEX, GHOD DOD ROAD, SURATGJ39 5007IN
2	G1469047 3	1018430 6	BANK OF BAROD A	05/10/200 9	15/09/2016	277500000.0	INTERNATIONAL BUSINESS BRANCH, 1ST FLOOR, BARODA SUN COMPLEX, GHOD DOD ROAD, SURATGJ39 5007IN

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FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments
- Leasehold improvements

Intangible assets

- Computer software

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 :	SHW
Analysis Done by :	VIVR
Report Prepared by :	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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