

MIRA INFORM REPORT

Report No. :	545008
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	SVM PRIVATE LIMITED (w.e.f. 04.11.2015)
Formerly Known As :	SREE VISHNU MAGNETICS PRIVATE LIMITED
Registered Office :	Unit Nos. 21 & 22, Block II, Sidco Electronic Complex, Guindy Industrial Estate, Chennai – 600032, Tamilnadu
Tel. No.:	91-44-22501789
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	20.03.2003
Capital Investment / Paid-up Capital :	INR 42.800 Million
CIN No.: [Company Identification No.]	U31909TN2003PTC050543
PAN No.: [Permanent Account No.]	AAHCS3214N
GSTN : [Goods & Service Tax Registration No.]	33AAHCS3214N1ZB
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Coils and Transformers. [Registered Activity]
No. of Employees :	Information denied by the management

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 510000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2003 and it is engaged as manufacturer, developer, buyer, seller, of coils and transformers.</p> <p>For the financial year 2018, the company has reported a dip in its revenue as compared to its previous year but has able to maintain average profit margin during the year.</p> <p>However the company possesses satisfactory financial risk profile marked by adequate net worth base and average debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by extensive experience of the promoters in steel industry and established procurement network.</p> <p>These rating gets partially offset by the company's exposure to extensive industry competition and price volatility in raw material prices.</p> <p>Trade relations are reported to be fair. Business is active. Payments 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> <p>Note:</p> <p>The name of the company has changed from "Sree Vishnu Magnetic Private Limited to "SVM Private Limited" effective from the year 2015.</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

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 28.11.2018

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 (91-44-22501789)

LOCATIONS

Registered Office :	Unit Nos. 21 & 22, Block II, Sidco Electronic Complex, Guindy Industrial Estate, Chennai – 600032, Tamilnadu, India
Tel. No.:	91-44-22501789
Fax No.:	Not Available

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E-Mail :	abdulrazack@svmpl.in
Website :	http://www.svmpl.in

DIRECTORS

AS ON 31.03.2018

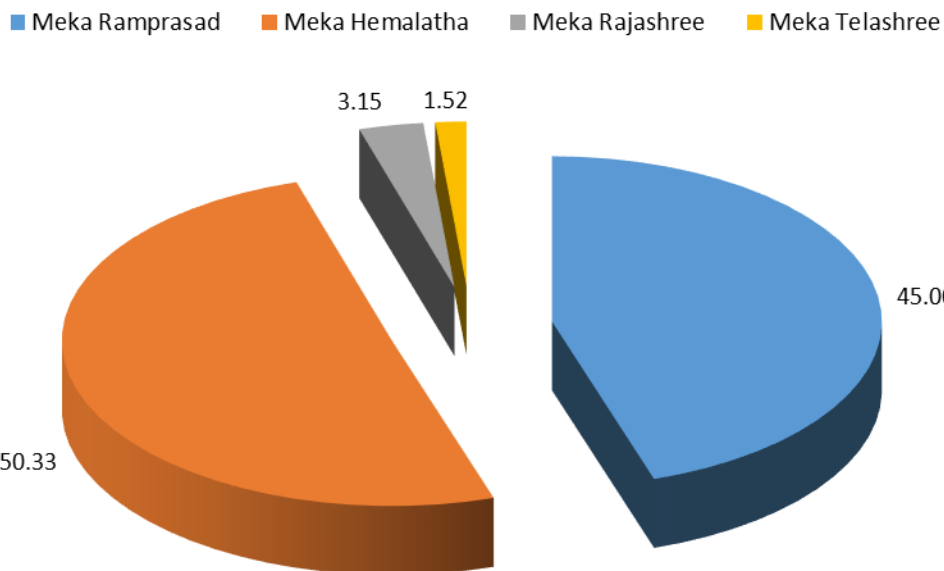
Name :	Mr. Meka Hemalatha
Designation :	Director
Address :	No-9, Gandhi Street Kavery Nagar, Saidapet Chennai – 600015, Tamilnadu, India
Date of Appointment :	20.03.2003
DIN No.:	00220318
Name :	Mr. Meka Ramprasad
Designation :	Director
Address :	No-9, Gandhi Street Kavery Nagar, Saidapet Chennai – 600015, Tamilnadu, India
Date of Birth/Age :	11.10.1988
Date of Appointment :	20.03.2003
DIN No.:	00220326
Name :	Mr. Meka Rajashree Meka Ramprasad
Designation :	Additional Director
Address :	No-9 Gandhi Street Kavery Nagar, Saidapet Chennai – 600015, Tamilnadu, India
Date of Appointment :	27.10.2017
DIN No.:	07958290

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Meka Ramprasad	1926000
Meka Hemalatha	2154000
Meka Rajashree	135000
Meka Telashree	65000
Total	4280000

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2018

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	95.33
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	4.67

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Total	100.00
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BUSINESS DETAILS

Line of Business :	Manufacturing of Coils and Transformers. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Electric motor, generator, transformer and electricity distribution and control apparatus manufacturing services	99887510
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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 :	Information denied by the management	

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Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	HDFC Bank, House Senapati, Bapat Marglower, Parel West, Mumbai – 400013, 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 :	BORROWING	31.03.2018	31.03.2017
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	HDFC Term Loan-7932	7.296	0.000
	HDFC Term Loan-LAP-1891	27.043	0.000
	HDFC Term Loan-63410	8.276	12.786
	HDFC Term Loan-lap-81802227	0.000	22.342
	Buyer credit loan	10.839	14.169
	Buyer credit term loan	3.326	4.495
	Buyer credit term loan	13.619	0.000
	HDFC car loan	0.717	0.000
	SBI car loan	0.000	0.215
	HDFC Auto Loan 44770676	0.258	0.381
	SHORT TERM BORROWINGS		
HDFC CC-8949162	112.755	111.335	
Total	184.129	165.723	

Auditors :	
Name :	S Iyappan and Company Chartered Accountants
Address :	32/3, Kamakshi Apartments, 10th Aveune, Ashok Nagar, Chennai - 600083, Tamil Nadu, India
PAN No.:	ABIFS2156A
Memberships No :	201849
Memberships :	Not Available
Collaborators :	Not Available

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Associates/Subsidiaries :	Not Available
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CAPITAL STRUCTURE

AS ON 29.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4280000	Equity Shares	INR 10/- each	INR 42.800 Million

FINANCIAL DATA
[all figures are in 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	42.800	42.800	42.800
(b) Reserves & Surplus	135.970	118.465	101.889
(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)	178.770	161.265	144.689
(3) Non-Current Liabilities			
(a) long-term borrowings	71.374	54.388	77.348
(b) Deferred tax liabilities (Net)	1.957	3.066	3.967
(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)	73.331	57.454	81.315
(4) Current Liabilities			
(a) Short term borrowings	112.755	111.335	118.502
(b) Trade payables	30.847	22.378	29.650
(c) Other current liabilities	22.213	19.631	24.628
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	165.815	153.344	172.780
TOTAL	417.916	372.063	398.784
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	155.692	142.242	143.005
(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	41.241	25.039	18.303

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(e) Other Non-current assets	0.000	0.484	0.487
Total Non-Current Assets	196.933	167.765	161.795
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	109.836	120.269	129.133
(c) Trade receivables	85.226	80.661	104.896
(d) Cash and cash equivalents	4.249	2.771	2.368
(e) Short-term loans and advances	0.000	0.597	0.592
(f) Other current assets	21.672	0.000	0.000
Total Current Assets	220.983	204.298	236.989
TOTAL	417.916	372.063	398.784

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	532.236	580.610	580.766
	Other Income	7.899	14.412	9.223
	TOTAL	540.135	595.022	589.989
Less	EXPENSES			
	Cost of Materials Consumed	241.308	303.713	289.432
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	7.303	8.569	9.520
	Employees benefits expense	82.677	86.998	91.711
	Other expenses	129.421	113.846	126.167
	TOTAL	460.709	513.126	516.830
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	79.426	81.896	73.159
Less	FINANCIAL EXPENSES	26.668	29.434	26.680
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	52.758	52.462	46.479
Less/ Add	DEPRECIATION/ AMORTISATION	28.662	27.348	26.246
	PROFIT/ (LOSS) BEFORE TAX	24.096	25.114	20.233

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Less	TAX	6.591	8.538	6.993
	PROFIT/ (LOSS) AFTER TAX	17.505	16.576	13.240
	Earnings / (Loss) Per Share (INR)	0.41	0.39	0.31

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 flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	58.45	50.71	65.93
Account Receivables Turnover (Income / Sundry Debtors)	6.24	7.20	5.54
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	46.66	26.89	37.39
Inventory Turnover (Operating Income / Inventories)	0.72	0.68	0.57
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.58	0.51

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.57	0.56	0.63
Debt Equity Ratio (Total Liability / Networth)	1.03	1.03	1.35
Current Liabilities to Networth	0.93	0.95	1.19

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.87	0.88	0.99
Interest Coverage Ratio (PBIT / Financial Charges)	2.98	2.78	2.74

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	3.29	2.85	2.28
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.19	4.46	3.32
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.79	10.28	9.15

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.33	1.33	1.37
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.67	0.55	0.62
G-Score Ratio Financial (Networth / Total Assets)		0.43	0.43	0.36
G-Score Ratio Debt (Debts / Equity Capital)		4.30	3.87	4.58
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.33	1.37

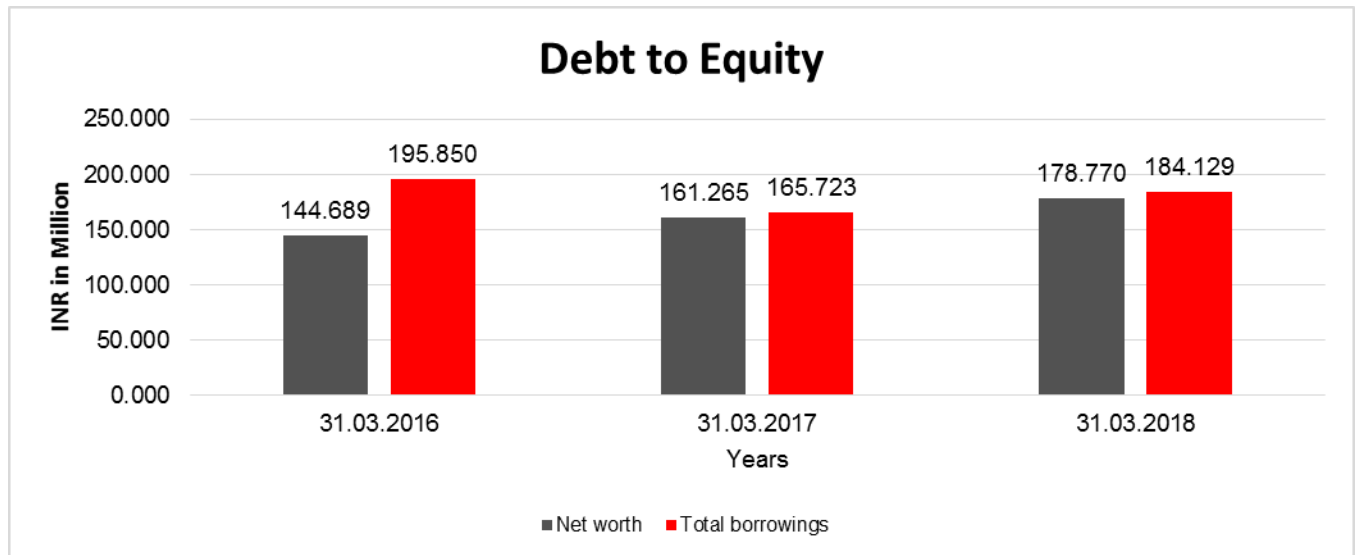
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

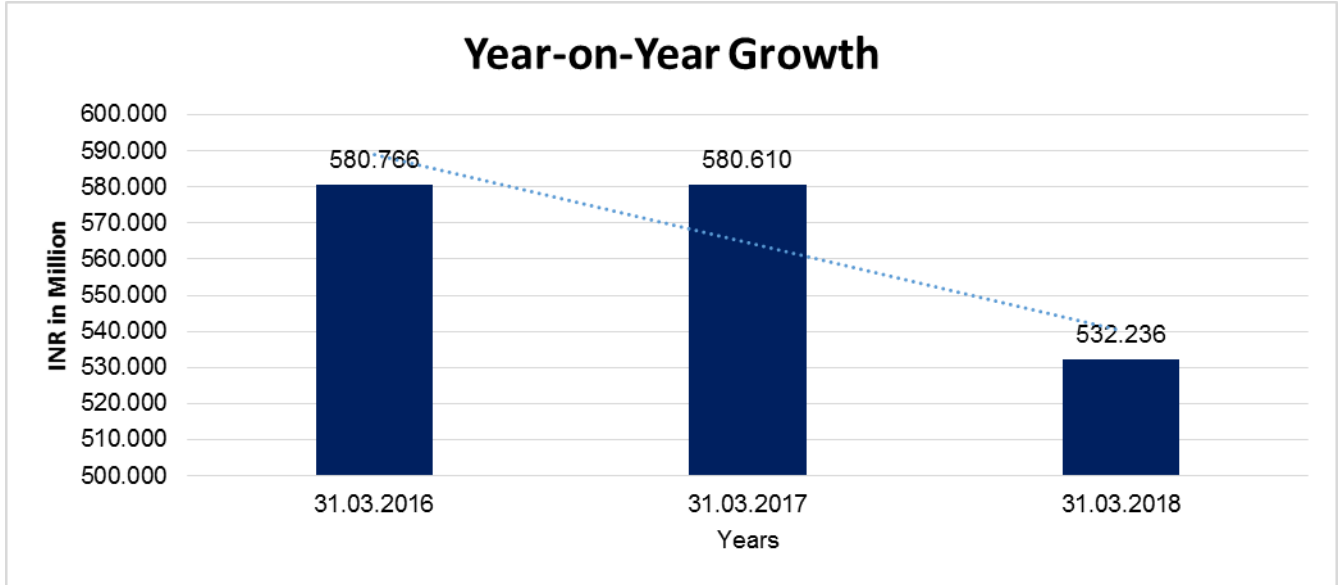
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	42.800	42.800	42.800
Reserves & Surplus	101.889	118.465	135.970
Net worth	144.689	161.265	178.770
long-term borrowings	77.348	54.388	71.374
Short term borrowings	118.502	111.335	112.755
Total borrowings	195.850	165.723	184.129
Debt/Equity ratio	1.354	1.028	1.030



YEAR-ON-YEAR GROWTH

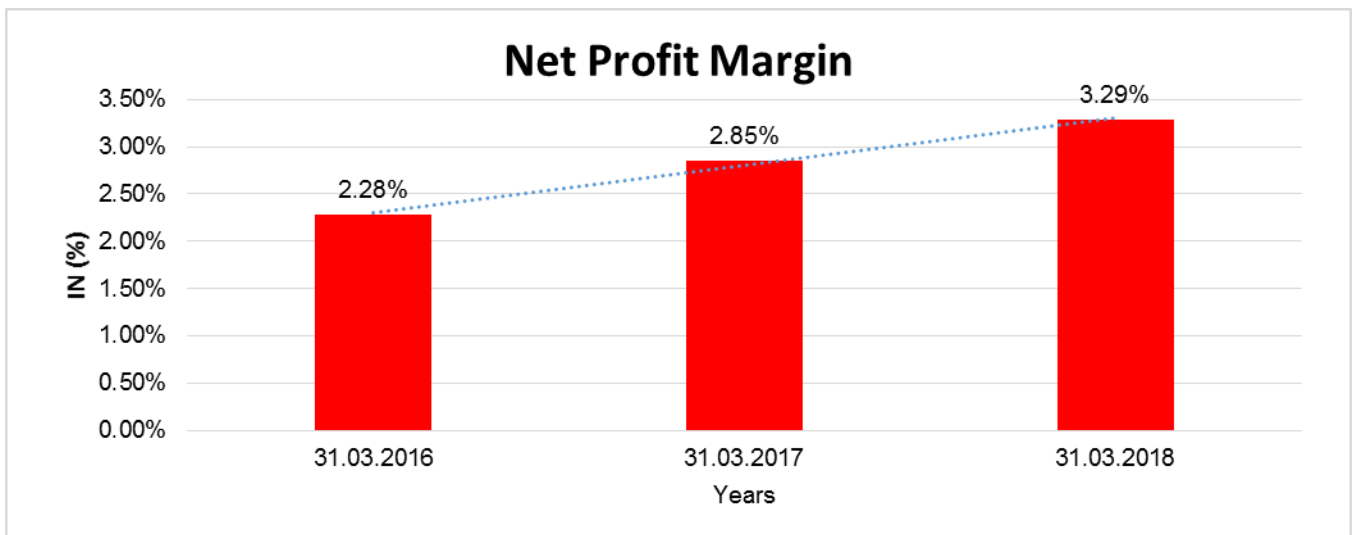
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	580.766	580.610	532.236
		(0.027)	(8.332)

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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	580.766	580.610	532.236
Profit/(Loss)	13.240	16.576	17.505
	2.28%	2.85%	3.29%



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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

FINANCIAL REVIEW

The company has achieved a turnover of INR 540.135 million and have earned a profit of INR 17.505 million as compared to a profit of INR 16.576 last year.

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G4733 3869	10534 797	HDFC BANK LIMITED	05/12/2014	30/03/2017	-	249643000.0	HDFC BANK HOUSESENA TI BAPAT MARGLOWER PAREL WMUMBAIMH40 0013IN
2	C4379 0633	90288 395	INDIAN OVERSEAS BANK	22/09/2005	28/02/2014	12/02/2015	233259600.0	WEST CIT NAGAR BRANCHNO.57, FIRST MAIN ROAD, CIT NAGARCHENNA ITN600035IN
3	C3933 4099	10134 053	TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED	12/12/2008	-	05/01/2015	42000000.0	NO.692, ANNA SALAI,NANDAN AMCHENNAITN6 00035IN
4	C3933 2697	10363 303	TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED	20/06/2012	-	05/01/2015	5600000.0	NO.692, ANNA SALAI,NANDAN AMCHENNAITN6 00035IN
5	C3951 4682	10407 218	TAMILNADU INDUSTRIAL INVESTMENT	20/02/2013	-	05/01/2015	28000000.0	NO.692, ANNA SALAI,NANDAN AMCHENNAITN6 00035IN

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			ENT CORPOR ATION LIMITED					
6	C3932 7697	10125 467	TAMILNA DU INDUSTRI AL INVESTM ENT CORPOR ATION LIMITED	29/09/2 008	-	05/01/201 5	12000000.0	NO.692, ANNA SALAI,NANDAN AMCHENNAITN6 00035IN
7	C3951 5671	10059 824	THE TAMILNA DU INDUSTRI AL INVESTM ENT CORPOR ATION LIMITED	10/07/2 007	10/05/201 2	05/01/201 5	8880000.0	NO.692, ANNA SALAI, GROUND FLOOR,NANDAN AMCHENNAITN6 00010IN
8	C3933 1657	10282 073	TAMILNA DU INDUSTRI AL INVESTM ENT CORPOR ATION LIMITED	11/04/2 011	-	05/01/201 5	5600000.0	NO.692, ANNA SALAI,NANDAN AMCHENNAITN6 00035IN
9	C3933 0469	10211 189	TAMILNA DU INDUSTRI AL INVESTM ENT CORPOR ATION LIMITED	27/03/2 010	-	05/01/201 5	2510000.0	NO.692, ANNA SALAI,NANDAN AMCHENNAITN6 00035IN
10	C3932 6137	10045 340	THE TAMILNA DU INDUSTRI AL INVESTM ENT CORPOR	02/04/2 007	10/05/201 2	05/01/201 5	4726000.0	NO.692, ANNA SALAI, GROUND FLOOR,NANDAN AMCHENNAITN6 00010IN

			ATION LIMITED					
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FIXED ASSETS:

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



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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 70.08
UK Pound	1	INR 88.76
Euro	1	INR 80.30

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIS
Report Prepared by :	RNA

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	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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