

K KUMAR RAJA PROJECTS PRIVATE LIMITED - 483503 01-JAN-2018.HTMPAGE NO. : 1

MIRA INFORM REPORT

Report No. :	483503
Report Date :	01.01.2018

IDENTIFICATION DETAILS

Name :	K.KUMAR RAJA PROJECTS PRIVATE LIMITED
Registered Office :	45-49-12/A, Abid Nagar, Visakhapatnam – 530016, Andhra Pradesh
Tel. No.:	91-891-2537772
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	16.11.1999
Com. Reg. No.:	01- 032850
Capital Investment / Paid-up Capital :	INR 55.383 Million
CIN No.: [Company Identification No.]	U45201AP1999PTC032850
IEC No.:	Not Applicable (As informed by the management that firm does not have export and import)
GSTIN/UIN:	37AABCK5644G1ZI
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AABCK5644G

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K KUMAR RAJA PROJECTS PRIVATE LIMITED - 483503 01-JAN-2018.HTMPAGE NO. : 2

Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing of Electrical Equipment's, General and special purpose machinery and equipment's. • Construction Service. [Registered activity] • Subject is engaged into providing turnkey solutions in electrical, mechanical and civil engineering projects. [Registered activity and also confirmed by management]
No. of Employees :	150 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 520000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999. It is engaged into providing turnkey solutions in electrical, mechanical and civil engineering projects.</p> <p>As per the financial of 2016, the company has reported a decline in its revenue as compared to the previous year and has achieved an average net profit margin of 5.33%.</p> <p>The satisfactory financial position of the company is marked by adequate net worth base along with low debt balance sheet profile and acceptable liquidity position.</p> <p>Business is active. Payments are reported to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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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 (30.06.2017)	Current Rating (30.09.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 31-03-2016.

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 01.01.2018

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 (GENERAL DETAILS)

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Name :	Mr. Kameshwar Rao
Designation :	Accounts Manager
Contact No.:	91-891-2537772
Date :	29.12.2017

LOCATIONS

Registered Office :	45-49-12/A, Abid Nagar, Visakhapatnam – 530016, Andhra Pradesh, India
Tel. No.:	91-891-2525850 / 2525851 / 2537772
Mobile No.:	91-9848196678 (Mr. K. Kumar Raja)
Fax No.:	91-891-2748011
E-Mail :	kpl@kkumarrajaprojects.com office@dmraoandco.com
Location :	Owned
Locality :	Commercial
Administrative Office :	7-5-55 Pandurangapuram, Visakhapatnam – 530003, Andhra Pradesh, India

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Kurminaidu Raja Kumar		
Designation :	Managing Director		
Address :	45-49-12A, Abid Nagar Akkayapalem, Visakhapatnam -530016, Andhra Pradesh, India		
Date of Birth/Age :	05.07.1955		
Qualification:	B.E.M.B.A, Ph.d		
Date of Appointment :	16.11.1999		
DIN No.:	00500999		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01110AP1997PTC026577	NAGALAKSHMI AGRO FARMS PRIVATE LIMITED	04/03/1997	-
Name :	Mr. Nagalakshmi Kurminaidu		
Designation :	Director		
Address :	D.No.45-49-12/A, Abidnagar Akkayapalem, Visakhapatnam – 530016, Andhra Pradesh, India		
Date of Birth/Age :	01.09.1960		
Qualification:	B.Com		
Date of Appointment :	16.11.1999		
DIN No.:	01316149		
Other Directorship:			

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CIN/FCRN	Company Name	Begin Date	End Date
U01110AP1997PTC026577	NAGALAKSHMI AGRO FARMS PRIVATE LIMITED	04/03/1997	-
Name :	Mr. Shrikanth Kurminaidu		
Designation :	Director		
Address :	D.No.45-49-12/A, Abidnagar Akkayyapalem, Visakhapatnam – 530016, Andhra Pradesh, India		
Date of Birth/Age :	01.05.1986		
Qualification:	B.E.M.B.A		
Date of Appointment :	16.11.1999		
DIN No.:	01316186		

KEY EXECUTIVES

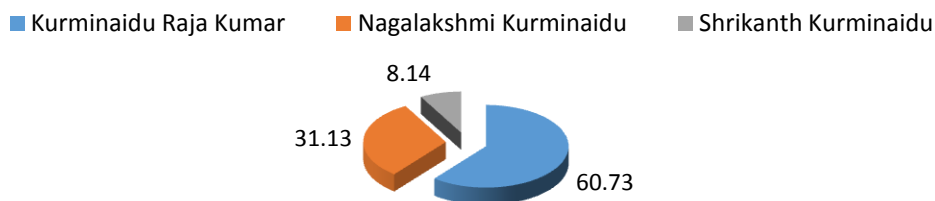
Name :	Mr. Kameshwar Rao
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2016

Names of Shareholders	No. of Shares	% of Holding
Kurminaidu Raja Kumar	3363271	60.73
Nagalakshmi Kurminaidu	1723886	31.13
Shrikanth Kurminaidu	451164	8.14
Total	5538321	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2016

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

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturing of Electrical Equipment's, General and special purpose machinery and equipment's. Construction Service. [Registered activity] Subject is engaged into providing turnkey solutions in electrical, mechanical and civil engineering projects. [Registered activity and also confirmed by management] 		
Products / Services :	Name and Description of main products / services	ITC Code of the Product/service	
	Construction Service.	99531121	
	Name and Description of main products / services	NIC Code of the Product/service	
	Manufacturing of Electrical Equipment's, General and special purpose machinery and equipment's.	--	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :			
Selling :	Cash, Advance Payment and Credit		
Purchasing :	Cash, Advance Payment and Credit		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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K KUMAR RAJA PROJECTS PRIVATE LIMITED - 483503 01-JAN-2018.HTMPAGE NO. : 7

	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 :	150 (Approximately)		
Bankers :	Banker Name :	State Bank of India	
	Branch :	Seetharampuram -- 534280, Andhra Pradesh, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-8814-24066 (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 :	--	
	<ul style="list-style-type: none"> State Bank of India, SME Branch, Dwarakanagar, Visakhapatnam – 530016, Andhra Pradesh, India 		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2016	As on 31.03.2015
	LONG TERM BORROWING		
	Rupee term loans from banks	2.457	2.807
	Other loans and advances, others	0.000	3.421
	SHORT TERM BORROWING		
	Loans repayable on demand from banks	53.599	20.783
	Total	56.056	27.011

Auditors :	
Name :	Somayajulu and Associates Chartered Accountants
Address :	D.No.4-4-5, Srirama, 3rd Lane, Vizianagaram – 535002, Andhra Pradesh, India

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PAN N Income-tax PAN of auditor or auditor's firm :	ABCFS0120Q
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5538321	Equity Shares	INR 10/- each	INR 55.383 Million

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K KUMAR RAJA PROJECTS PRIVATE LIMITED - 483503 01-JAN-2018.HTMPAGE NO. : 9

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	55.383	55.383	55.383
(b) Reserves and Surplus	125.140	95.932	56.099
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.019
Total Shareholders' Funds (1) + (2)	180.523	151.315	111.501
(3) Non-Current Liabilities			
(a) long-term borrowings	2.457	6.228	42.537
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	20.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	22.457	6.228	42.537
(4) Current Liabilities			
(a) Short-term borrowings	53.599	20.783	28.700
(b) Trade payables	16.065	24.971	34.471
(c) Other current liabilities	0.870	13.235	3.841
(d) Short-term provisions	0.000	7.867	0.033
Total Current Liabilities (4)	70.534	66.856	67.045
TOTAL	273.514	224.399	221.083
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.635	10.947	10.676
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.500	0.500	0.000
(c) Deferred tax assets (net)	1.029	0.000	0.000
(d) Long-term loans and advances	9.142	21.051	35.350
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	21.306	32.498	46.026

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K KUMAR RAJA PROJECTS PRIVATE LIMITED - 483503 01-JAN-2018.HTMPAGE NO. : 10

(2) Current assets			
(a) Current investments	8.359	0.000	0.500
(b) Inventories	34.846	29.151	2.019
(c) Trade receivables	43.709	8.145	16.234
(d) Cash and bank balances	27.536	12.205	7.220
(e) Short-term loans and advances	4.774	10.407	0.047
(f) Other current assets	132.984	131.993	149.037
Total Current Assets	252.208	191.901	175.057
TOTAL	273.514	224.399	221.083

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	547.845	691.221	607.148
	Other Income	1.332	0.871	0.485
	TOTAL	549.177	692.092	607.633
Less	EXPENSES			
	Purchases of Stock-in-Trade	301.053	354.036	163.355
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.694)	(27.132)	1.125
	Employee benefit expense	48.477	93.000	91.058
	Other expenses	153.640	204.743	316.196
	TOTAL	497.476	624.647	571.734
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	51.701	67.445	35.899
Less	FINANCIAL EXPENSES	2.598	1.492	3.133
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	49.103	65.953	32.766
Less/ Add	DEPRECIATION/ AMORTISATION	5.248	4.316	1.609
	PROFIT/ (LOSS) BEFORE TAX	43.855	61.637	31.157
Less	TAX	14.647	21.469	10.149
	PROFIT/ (LOSS) AFTER TAX	29.208	40.168	21.008
	Earnings / (Loss) Per Share (INR)	5.27	7.25	3.79

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K KUMAR RAJA PROJECTS PRIVATE LIMITED - 483503 01-JAN-2018.HTMPAGE NO. : 11

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1.537	38.757	12.770
Net cash flows from (used in) operating activities	1.537	38.757	2.622

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	29.12	4.30	9.76
Account Receivables Turnover (Income / Sundry Debtors)	12.53	84.86	37.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.48	25.74	77.02
Inventory Turnover (Operating Income / Inventories)	1.48	2.31	17.78
Asset Turnover (Operating Income / Net Fixed Assets)	4.86	6.16	3.36

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.27	0.33	0.50
Debt Equity Ratio (Total Liability / Networth)	0.31	0.18	0.64
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.39	0.44	0.60

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.07	0.10
Interest Coverage Ratio (PBIT / Financial Charges)	19.90	45.20	11.46

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	5.33	5.81	3.46
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.68	17.90	9.50
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.18	26.55	18.84

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		3.58	2.87	2.61
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		3.08	2.43	2.58
G-Score Ratio Financial (Networth / Total Assets)		0.66	0.67	0.50
G-Score Ratio Debt (Debts / Equity Capital)		1.01	0.49	1.29
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.58	2.87	2.61

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

FINANCIAL ANALYSIS
[all figures are INR Million]

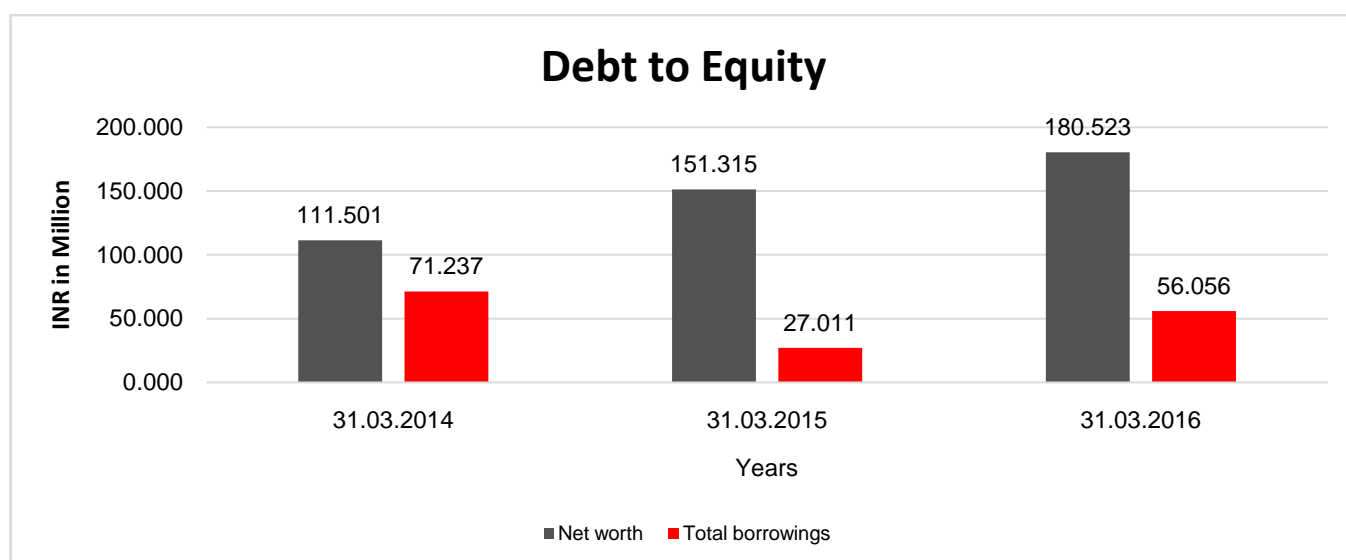
DEBT EQUITY RATIO

Particular	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	55.383	55.383	55.383
Reserves & Surplus	56.099	95.932	125.140
Money received against share warrants	0.000	0.000	0.000

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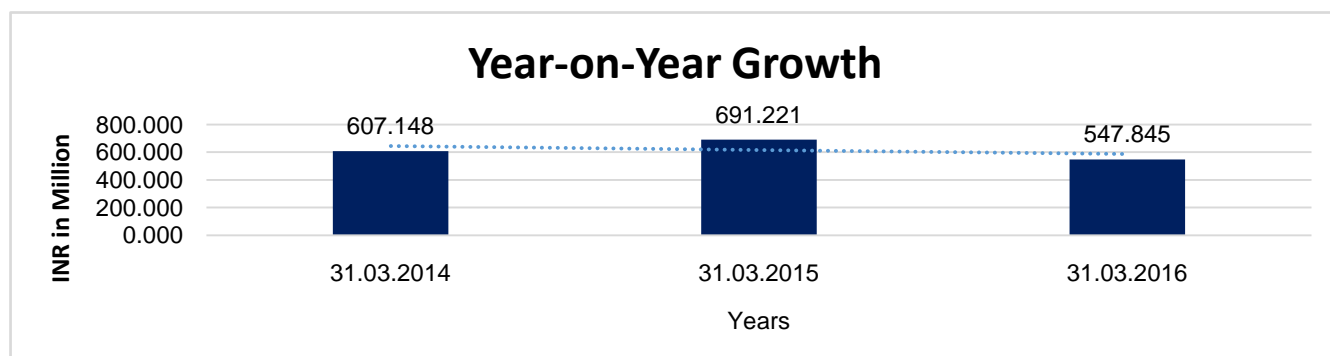
K KUMAR RAJA PROJECTS PRIVATE LIMITED - 483503 01-JAN-2018.HTMPAGE NO. : 13

Share Application money pending allotment	0.019	0.000	0.000
Net worth	111.501	151.315	180.523
Long-term borrowings	42.537	6.228	2.457
Short term borrowings	28.700	20.783	53.599
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	71.237	27.011	56.056
Debt/Equity ratio	0.639	0.179	0.311



YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	607.148	691.221	547.845
		13.847	(20.742)

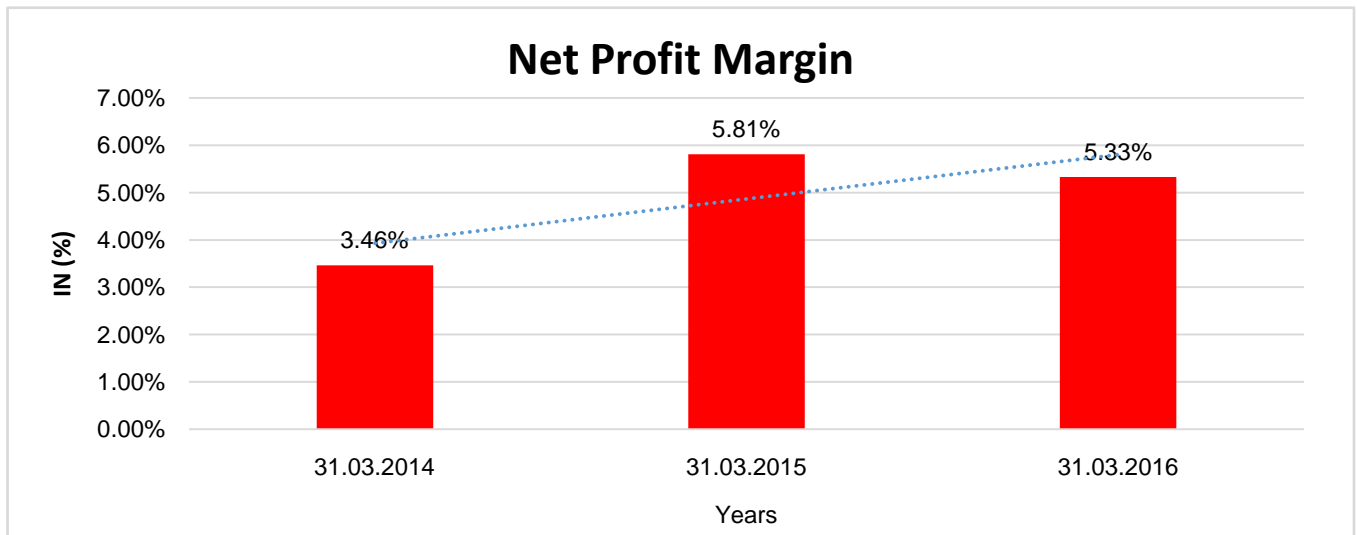


NET PROFIT MARGIN

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Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	607.148	691.221	547.845
Profit/ (Loss)	21.008	40.168	29.208
	3.46 %	5.81 %	5.33 %



LOCAL AGENCY FURTHER INFORMATION

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

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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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGE:

S N O	SRN	CHA RGE ID	CHAR GE HOLD ER NAME	DATE OF CREA TION	DATE OF MODIF ICATION	DATE OF SATISFA CTION	AMOU NT	ADDRESS
1	C4948 9719	1056 0602	THE AKOLA URBA N CO- OPER ATIVE BANK LIMITE D	13/01/ 2015	-	-	165580 00.0	AMRAVATI BRANCH, JAISTAMBH BRANCHAMRAVATIMH444605IN
2	C1633 0995	1051 4750	ANDH RA BANK	01/07/ 2014	-	-	100000 000.0	PLOT NO 4, MAIN ROADAKKAYYAPALEM BRNCHVISAKHAPATNAMAP5300 16IN
3	B9023 4311	1046 1911	ANDH RA BANK	29/10/ 2013	-	-	490000 00.0	AKKAYYAPALEM BRANCHAKKAYYAPALEMVISAKH APATNAMAP530016IN
4	G0055 6159	1003 6555	STATE BANK OF	28/12/ 2006	28/03/20 16	-	320000 000.0	SME BRANCHDWARAKANAGARVISAK HAPATNAMAP530016IN

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			INDIA					
5	B8422 0805	1011 6896	HDFC BANK LIMITE D	17/06/ 2008	-	05/09/20 13	200000 0.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN

FIXED ASSETS:

Tangible assets

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

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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**

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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 64.93
UK Pound	1	INR 86.07
Euro	1	INR 76.39

INFORMATION DETAILS

Information Gathered by :	PNM
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K KUMAR RAJA PROJECTS PRIVATE LIMITED - 483503 01-JAN-2018.HTMPAGE NO. : 18

Analysis Done by :	NYT
Report Prepared by :	KVT

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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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