

## MIRA INFORM REPORT

<b>Report No. :</b>	484388
<b>Report Date :</b>	06.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GSB TOOLCRAFTS PRIVATE LIMITED
<b>Registered Office :</b>	18, Padma Ghosh Garden Lane, Liluah, Howrah - 711204, West Bengal
<b>Tel. No.:</b>	91-33-26453760/6565
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2016
<b>Date of Incorporation :</b>	20.03.1996
<b>Com. Reg. No.:</b>	21-078241
<b>Capital Investment / Paid-up Capital :</b>	INR 3.113 Million
<b>CIN No.:</b> [Company Identification No.]	U29309WB1996PTC078241
<b>IEC No.:</b>	Not Divulged
<b>GST No.:</b>	19AAACG9529P1ZU
<b>TAN No.:</b> [Tax Deduction & Collection Account No.]	Not Available
<b>PAN No.:</b> [Permanent Account No.]	AAACG9529P

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<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of Sheet Metal and Engineering Components, Sheet Metal Fabricated Products, Motor Products, Gauges, etc. [Registered Activity and also Confirmed by Management]
<b>No. of Employees :</b>	50 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

**B**

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1996 and is engaged in manufacturing of sheet metal and engineering components, sheet metal fabricated products, motor products, gauges, etc.</p> <p>Management has not filed its financial record with government department for the year 2017 and same are not available from any other sources.</p> <p>For the financial year ended 2016, the company has achieved a fair growth of 11.81% in its revenue as compared to the previous year and has reported a low net profit margin of 0.42%.</p> <p>The moderate financial position of the company is marked by low reserve base.</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 with some caution.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

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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 06.01.2018.

**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]**

<b>Name :</b>	Mr. Devadidev Banerjee
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<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9830030817
<b>Date :</b>	05.01.2018

**LOCATIONS**

<b>Registered Office :</b>	18, Padma Ghosh Garden Lane, Liluah, Howrah - 711204, West Bengal, India
<b>Tel. No.:</b>	91-33-26453760/ 6565
<b>Mobile No.:</b>	91-9830030817 (Mr. Devadidev Banerjee)
<b>Fax No.:</b>	91-33-24226825
<b>E-Mail :</b>	<a href="mailto:plgadvocate@gmail.com">plgadvocate@gmail.com</a> <a href="mailto:dev@gsbtoolcrafts.com">dev@gsbtoolcrafts.com</a>
<b>Website :</b>	<a href="http://gsbtoolcrafts.com">http://gsbtoolcrafts.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	27/1/C Kumar Para Lane, Liluah, Howrah -711204, West Bengal, India

**DIRECTORS**

**AS ON: 31.03.2017**

<b>Name :</b>	Mr. Devadidev Banerjee
<b>Designation :</b>	Director
<b>Address :</b>	327 Lake Gardens, 4th Floor, Kolkata - 700045, West Bengal, India
<b>Date of Birth/Age :</b>	05.07.1950
<b>Date of Appointment :</b>	01.01.1997
<b>DIN No.:</b>	00497425
<b>Name :</b>	Mr. Kanak Chatterjee
<b>Designation :</b>	Director
<b>Address :</b>	Village - Fartabad,Garia, 24 - Parganas (S), Kolkata - 700084, West Bengal, India
<b>Date of Birth/Age :</b>	05.07.1950
<b>Date of Appointment :</b>	01.07.2003
<b>DIN No.:</b>	00498049
<b>Name :</b>	Mosumi Banerjee
<b>Designation :</b>	Director
<b>Address :</b>	327 Lake Gardens, 4th Floor, Kolkata - 700045, West Bengal, India
<b>Date of Birth/Age :</b>	24.02.1961
<b>Date of Appointment :</b>	16.03.1999
<b>DIN No.:</b>	00501658

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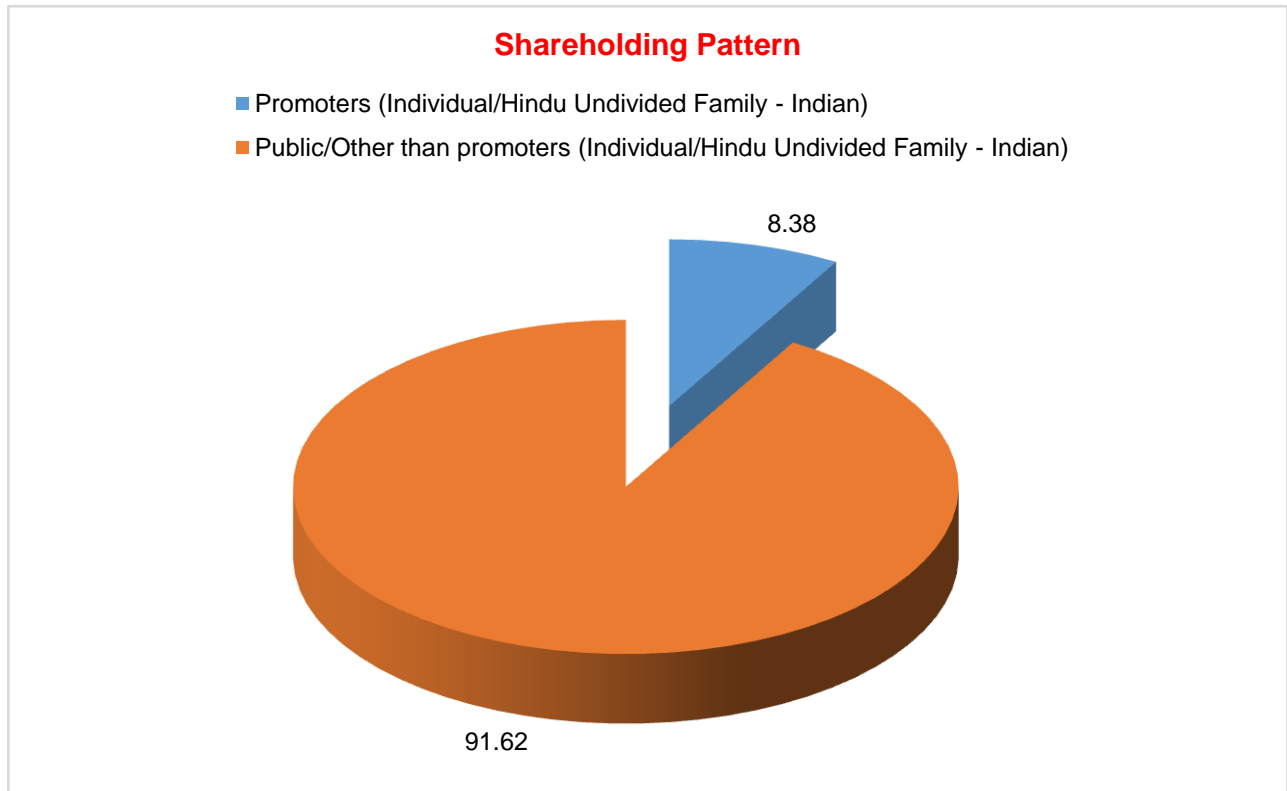
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 30.09.2016**

**NOTE: SHAREHOLDING DETAILS FILE ATTACHED**

**AS ON: 30.09.2016**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	8.38
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	91.62
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Sheet Metal and Engineering Components, Sheet Metal Fabricated Products, Motor Products, Gauges, etc. [Registered Activity and also Confirmed by Management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99889090	Engineering Goods
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	Cheque and Credit [60 days] and Others [NEFT, RTGS]	
<b>Purchasing :</b>	Cheque and Credit [60 days] and Others [NEFT, RTGS]	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Aayas Steels</li> <li>• Akay Enterprises</li> <li>• Anoop Associates</li> <li>• Artech International Private Limited</li> <li>• Concast Ispat Limited</li> <li>• Krishna Stores Agency</li> <li>• CMC Manufacturing Company Private Limited</li> </ul>
<b>Customers :</b>	<p>Manufacturers</p> <ul style="list-style-type: none"> <li>• Andrew yule and Company Limited</li> <li>• Easun Reyrolle Limited (Karnataka)</li> <li>• Electrotecnica Switchgear Private Limited</li> <li>• P M Contro Equipment Private Limited (Kolkata)</li> <li>• Zetadel Technologies Private Limited</li> <li>• Schneider Electric Infrastructure Limited (Vadodara)</li> <li>• K K Steels</li> <li>• Pascal Switch Care India Private Limited</li> </ul>

<b>No. of Employees :</b>	50 (Approximately)		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>State Bank of India SMECCC, Ballygunge, 50A, Gariahat Road, 4th Floor, Kolkata - 700019, West Bengal, India</li> <li>State Bank of India SMECCC, Kolkata, 1, Strand Road, 4th Floor, Kolkata - 700001, West Bengal, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2016 (INR In Million)</b>	<b>31.03.2015 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	<b>From banks</b>		
	Bank of Baroda	0.000	0.091
	<b>SHORT TERM BORROWINGS</b>		
	<b>From Banks</b>		
	SBI	3.878	3.514
	<b>Total</b>	<b>3.878</b>	<b>3.605</b>
	<b>NOTES:</b>		
	<b>LONG TERM BORROWINGS</b>		
	Term loan of INR 3.500 Million from Tata Capital Financial Services Limited is taken as business loan, repayable in 36 instalments of INR 0.127 Million each inclusive of accrued interest thereon.		
	<b>SHORT TERM BORROWINGS</b>		
	Cash credit facility of INR 4.000 Million from State Bank of India{ Ballygant Kolkata Branch is secured by hypothecation of movable assets including book debts of the Company. Cash Credit is repayable on demand and accruing interest @ 13.8 % P A to be calculated on monthly basis.		

<b>Auditors :</b>	
<b>Name :</b>	Naresh Sharma and Company Chartered Accountants
<b>Address :</b>	162/D/667, Lake Gardens, Kolkata – 700045, West Bengal, India
<b>Mobile No.:</b>	91-8697913431
<b>E-Mail :</b>	<a href="mailto:sharmanareshco@gmail.com">sharmanareshco@gmail.com</a>
<b>PAN No.:</b>	AIQPS6894Q



**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Party :</b>	Diemech Industries

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**CAPITAL STRUCTURE**

AS ON: 31.03.2016

**Authorised Capital :**

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
311300	Equity Shares	INR 10/- each	INR 3.113 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3.113	3.113	3.113
(b) Reserves & Surplus	2.813	2.708	2.719
(c) Money received against share warrants	0.000	0.000	
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>5.926</b>	<b>5.821</b>	<b>5.832</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3.125	2.230	0.978
(b) Deferred tax liabilities (Net)	0.014	0.020	0.036
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>3.139</b>	<b>2.250</b>	<b>1.014</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	3.878	3.514	2.496
(b) Trade payables	15.554	16.145	15.559
(c) Other current liabilities	0.739	0.657	0.647
(d) Short-term provisions	0.059	0.064	0.045
<b>Total Current Liabilities (4)</b>	<b>20.230</b>	<b>20.380</b>	<b>18.747</b>
<b>TOTAL</b>	<b>29.295</b>	<b>28.451</b>	<b>25.593</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	1.247	1.019	1.302
(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	1.539	1.537	1.535
(e) Other Non-current assets	0.183	0.183	0.183
<b>Total Non-Current Assets</b>	<b>2.969</b>	<b>2.739</b>	<b>3.020</b>
<b>(2) Current assets</b>			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.549	13.461	11.448
(c) Trade receivables	10.762	9.692	8.390
(d) Cash and cash equivalents	0.359	1.257	1.333
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.656	1.302	1.402
<b>Total Current Assets</b>	<b>26.326</b>	<b>25.712</b>	<b>22.573</b>
<b>TOTAL</b>	<b>29.295</b>	<b>28.451</b>	<b>25.593</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	<b>SALES</b>			
	Revenue from Operations	24.874	22.247	20.707
	Other Income	0.002	0.002	0.002
	<b>TOTAL</b>	<b>24.876</b>	<b>22.249</b>	<b>20.709</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	16.194	14.441	13.038
	Changes in inventories	(0.308)	(0.441)	0.345
	Employees benefits expense	4.870	4.591	3.648
	Other expenses	2.821	2.465	2.735
	<b>TOTAL</b>	<b>23.577</b>	<b>21.056</b>	<b>19.766</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	1.299	1.193	0.943
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.948	0.830	0.600
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	0.351	0.363	0.343
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.181	0.175	0.182
	<b>PROFIT BEFORE TAX</b>	0.170	0.188	0.161
<b>Less</b>	<b>TAX</b>	0.065	0.062	0.050
	<b>PROFIT AFTER TAX</b>	<b>0.105</b>	<b>0.126</b>	<b>0.111</b>
	<b>Earnings Per Share (INR)</b>	<b>0.34</b>	<b>0.40</b>	<b>0.36</b>

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**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	(0.487)	(0.047)	NA
Net cash flow from operating activities	(0.897)	(0.076)	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	157.92	159.01	147.89
Account Receivables Turnover (Income / Sundry Debtors)	2.31	2.30	2.47
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	350.57	408.07	435.58
Inventory Turnover (Operating Income / Inventories)	0.09	0.09	0.08
Asset Turnover (Operating Income / Net Fixed Assets)	1.04	1.17	0.72

**LEVERAGE RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.79	0.77
Debt Equity Ratio (Total Liability / Networth)	1.18	0.99	0.60
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.41	3.50	3.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.18	0.22
Interest Coverage Ratio	1.37	1.44	1.57

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(PBIT / Financial Charges)			
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin (PAT / Sales) * 100	%	0.42	0.57	0.54
Return on Total Assets (PAT / Total Assets) * 100	%	0.36	0.44	0.43
Return on Investment (ROI) (PAT / Networth) * 100	%	1.77	2.16	1.90

**SOLVENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	1.30	1.26	1.20
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.58	0.60	0.59
G-Score Ratio Financial (Networth / Total Assets)	0.20	0.20	0.23
G-Score Ratio Debt (Debts / Equity Capital)	2.25	1.85	1.12
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.30	1.26	1.20

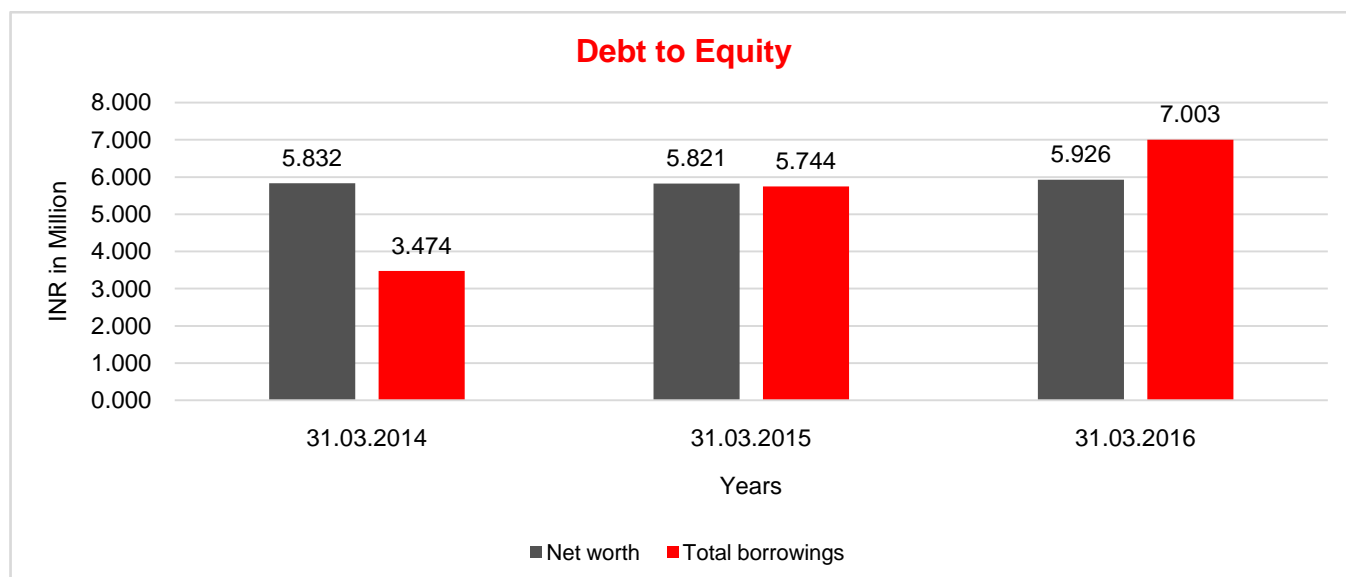
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

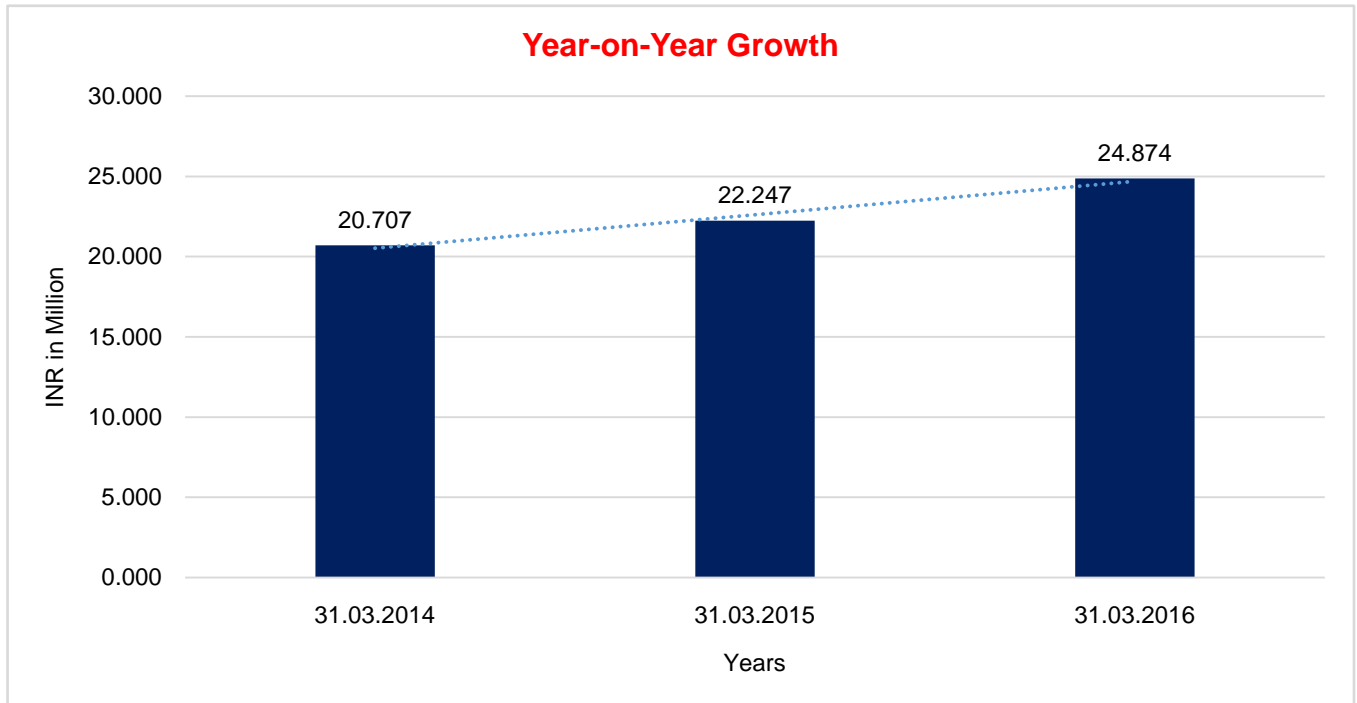
Particular	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	3.113	3.113	3.113
Reserves & Surplus	2.719	2.708	2.813
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>5.832</b>	<b>5.821</b>	<b>5.926</b>
Long-term borrowings	0.978	2.230	3.125
Short term borrowings	2.496	3.514	3.878
<b>Total borrowings</b>	<b>3.474</b>	<b>5.744</b>	<b>7.003</b>
<b>Debt/Equity ratio</b>	<b>0.596</b>	<b>0.987</b>	<b>1.182</b>



**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	20.707	22.247	24.874
		<b>7.437</b>	<b>11.808</b>

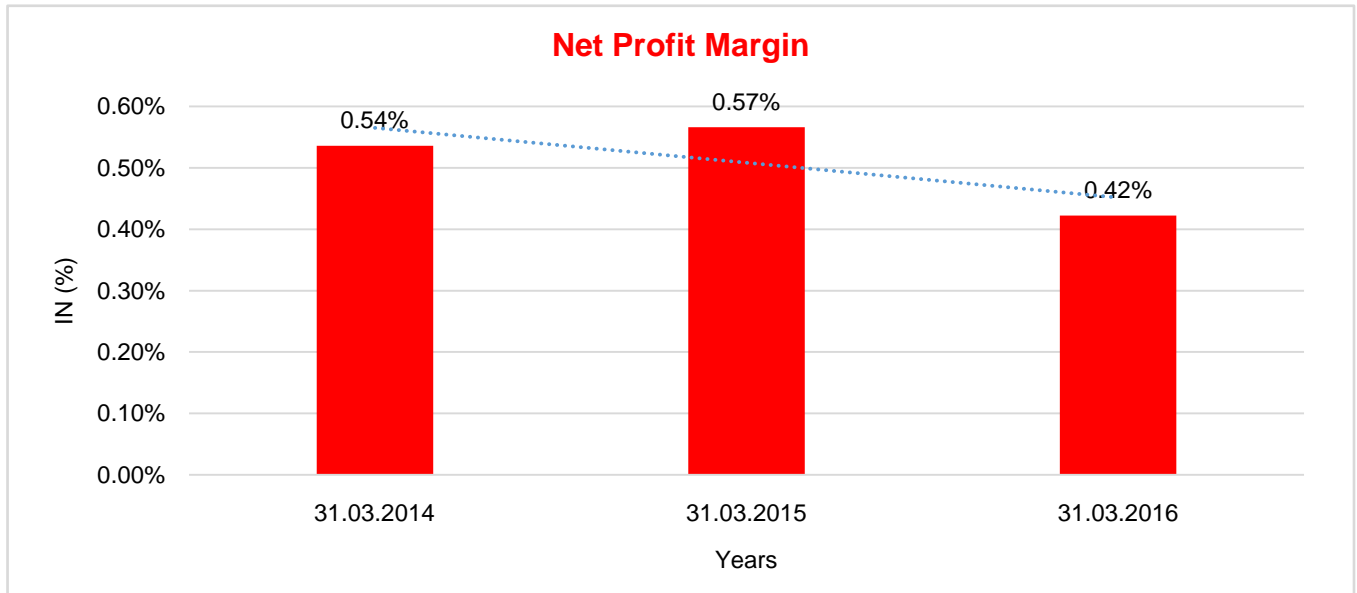
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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	20.707	22.247	24.874
Profit	0.111	0.126	0.105
	<b>0.54%</b>	<b>0.57%</b>	<b>0.42%</b>

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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	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	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 CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B74458365	10045263	STATE BANK OF INDIA	24/11/2006	26/04/2013	-	4000000.0	SMECCC, Ballygunge50A, Gariahat Road, 4th FloorKolkataWB700 019IN

**UNSECURED LOANS**

PARTICULARS	31.03.2016 (INR In Million)	31.03.2015 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
<b>From Others</b>		
Tata Capital Financial Services Limited	3.125	2.139
<b>Total</b>	<b>3.125</b>	<b>2.139</b>

**NATURE OF BUSINESS:**

Subject is a company incorporated on 23-03-1996 under The Companies Act 1956/ having its CIN No U29309WB1996PTC078241 and is primarily engaged in business of manufacturing Sheet Metal and Engineering Components. The Company has its registered office at 18/ Padma Ghosh Garden Lane, Liluah, West Bengal-711204.

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS :**

The Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

**FIXED ASSETS:**

- Air Conditioner
- Mobile Phone
- Furniture and Fixture
- Shed
- Computer

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- Weighing Machine
- Plant and Machinery
- Electric Installation

**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 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 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	PNM
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	IND

**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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