

## MIRA INFORM REPORT

Report No. :	484834
Report Date :	08.01.2018

### IDENTIFICATION DETAILS

Name :	MEGAMET STEELS PRIVATE LIMITED
Registered Office :	411, Embassy Centre, Nariman Point, Mumbai – 400021, Maharashtra
Mobile No.:	91-9821111912 (Mr. Nitin Kagzi)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.01.2007
Com. Reg. No.:	11-167395
Capital Investment / Paid-up Capital :	INR 0.600 Million
CIN No.:	U27310MH2007PTC167395
[Company Identification No.]	
IEC No.:	Not Divulged
TAN No.:	Not Available
[Tax Deduction & Collection Account No.]	
GSTIN :	Not Divulged
PAN No.:	AAECM9477E
[Permanent Account No.]	
Legal Form :	Private Limited Liability Company

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<b>Line of Business :</b>	Dealing and Trading in Waste and Scarp products. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the 2007 and it is having satisfactory track.</p> <p>For the financial year 2017, the company has increased its revenue from operation and maintained minimal profitability margin of 0.75%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate network base and average debt balance sheet.</p> <p>Further, rating also reflects from its long standing track record of business operation and marginal improvement in the profitability profile.</p> <p>However, rating strength is partially offset by low profitability margin during the year and intense competition from the industry.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be slow but correct.</p> <p>The company can be considered for business dealings at usual trade terms and condition.</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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
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<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 08.01.2018

**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 DENIED BY**

<b>Name :</b>	Mr. Nitin Kagzi
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9821111912
<b>Date :</b>	06.01.2018

**LOCATIONS**

<b>Registered Office :</b>	411, Embassy Centre, Nariman Point, Mumbai – 400021, Maharashtra, India
<b>Tel. No.:</b>	91-22-22846779
<b>Mobile No.:</b>	91-9821111912 (Mr. Nitin Kagzi)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:polyole@vsnl.net">polyole@vsnl.net</a>

**DIRECTORS**

**As on 31.03.2017**

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<b>Name :</b>	Mr. Nitin Kishan Behari Kagzi
<b>Designation :</b>	Director
<b>Address :</b>	21/42, Usha Kiran Building, 15, Carmichael Road, M. L. Dahanukar Marg, Mumbai – 400026, Maharashtra, India
<b>Date of Birth/Age :</b>	09.12.1977
<b>Date of Appointment :</b>	30.01.2007
<b>DIN No.:</b>	00167051
<b>Name :</b>	Mrs. Prachi Nitin Kagzi
<b>Designation :</b>	Additional Director
<b>Address :</b>	21/42, Ushakiran Building, 15, Carmichael Road, Mumbai - 400026, Maharashtra, India
<b>Date of Appointment :</b>	04.10.2012
<b>DIN No.:</b>	01445811

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

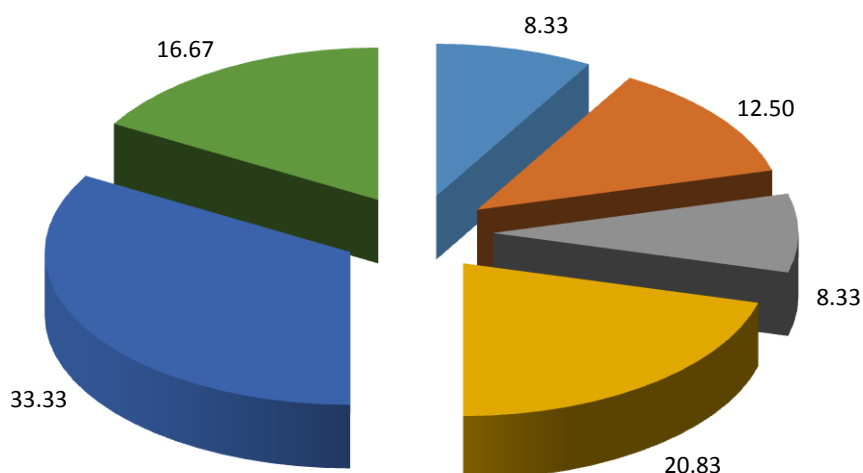
As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>%age</b>
Nitin Kishan Nehari Kagzi	5000	8.33
Sharda Processors Private Limited	7500	12.50
Prachi Kagzi	5000	8.33
Sharda Tex India Private Limited	12500	20.83
Kagzi Hira Jewels Private Limited	20000	33.33
Heera Kagzi	10000	16.67
<b>Total</b>	<b>60000</b>	<b>100.00</b>

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### Share holding pattern

■ Nitin Kishan Nehari Kagzi      ■ Sharda Processors Private Limited      ■ Prachi Kagzi  
■ Sharda Tex India Private Limited      ■ Kagzi Hira Jewels Private Limited      ■ Heera Kagzi



#### Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	33.33
Promoter - Bodies corporate	66.67
<b>Total</b>	<b>100.00</b>

#### BUSINESS DETAILS

<b>Line of Business :</b>	Dealing and Trading in Waste and Scarp products. (Registered activity)
<b>Brand Names :</b>	Not Divulged
<b>Agencies Held :</b>	Not Divulged
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged

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<b>Terms :</b>	Not Divulged
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**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Amafhh Oil Corporation</li> <li>• Ankita Traders</li> <li>• Astra Ventures Private Limited</li> <li>• Bhatt Lrnpx</li> <li>• Cardochem Technologies</li> <li>• Deepak Transport</li> <li>• Delhi Haryana Carriers</li> <li>• Dotson Steels Private Limited</li> <li>• Eco Ventures</li> <li>• Hi Tech Logistics</li> <li>• Harshit Bulk Carrier</li> <li>• Hazel Mercantile Limited</li> <li>• Indian Gases</li> <li>• 10cc Shipping Private Limited</li> <li>• Kavideep Translift</li> <li>• Lal Sal Transport</li> <li>• Pegot Sales Private Limited</li> <li>• Premier Petrochem</li> <li>• Savita Roadlines</li> <li>• Shreenath Trading Corporation</li> <li>• Siddhivinayak Construction</li> <li>• Trishul Industries</li> <li>• Urmila Paints</li> <li>• V.R. Enterprises</li> </ul>														
	<table border="1"> <tr> <td><b>Reference :</b></td> <td>Aakar Bulk Carriers</td> </tr> <tr> <td><b>Name of the Person :</b></td> <td>--</td> </tr> <tr> <td><b>Contact No.:</b></td> <td>--</td> </tr> <tr> <td><b>Since How Long Known :</b></td> <td>--</td> </tr> <tr> <td><b>Maximum Limit Dealt :</b></td> <td>--</td> </tr> <tr> <td><b>Experience :</b></td> <td>--</td> </tr> <tr> <td><b>Remark:</b></td> <td>--</td> </tr> </table>	<b>Reference :</b>	Aakar Bulk Carriers	<b>Name of the Person :</b>	--	<b>Contact No.:</b>	--	<b>Since How Long Known :</b>	--	<b>Maximum Limit Dealt :</b>	--	<b>Experience :</b>	--	<b>Remark:</b>	--
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	<b>Maximum Limit Dealt :</b>	--													
	<b>Experience :</b>	--													
	<b>Remark:</b>	--													
	<b>Customers :</b>														
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	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank	
	<b>Branch</b>	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Car Loan from Kotak Mahindra Bank	0.000	0.511
	LAP from Kotak Mahindra Bank	19.537	0.000
	Car Loan from Metro Motors	2.014	2.021
	Less: Current Maturities of Lona term Debts	(1.203)	(0.511)
	<b>Short-term borrowings</b>		
	Cash Credit Facility from HDFC Bank	13.858	30.083
	Cash Credit Facility from Kotak Bank	33.859	0.000
	<b>Total</b>	<b>68.065</b>	<b>32.104</b>
<b>Auditors :</b>			
<b>Name :</b>	K. M. Garg and Company Chartered Accountants		
<b>Address :</b>	603-604, Unique Tower, Off S. V. Road, Goregaon (West), Mumbai- 400062, Maharashtra, India		
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAEFK4654J		

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<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Other Related Parties - (Enterprises-KMP having significant influence/owned by major shareholders):</b>	<ul style="list-style-type: none"> <li>• Hira Kagzi</li> <li>• Astra Ventures Private Limited</li> <li>• fast Pack Private Limited</li> <li>• Kagzi Hira Jewels Private Limited</li> <li>• Pagot Sales Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 10/- each	INR 0.600 Million
40000	1% Non Cumulative Redeemable Optimal Convertible Preference Shares	INR 10/- each	INR 0.400 Million
<b>Total</b>			<b>INR 1.000 Million</b>

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

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 10/- each	INR 0.600 Million

**FINANCIAL DATA**

*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.600	0.600	0.600
(b) Reserves & Surplus	32.894	29.306	27.712
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>33.494</b>	<b>29.906</b>	<b>28.312</b>

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(3) Non-Current Liabilities			
(a) long-term borrowings	20.348	2.021	2.538
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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>20.348</b>	<b>2.021</b>	<b>2.538</b>
(4) Current Liabilities			
(a) Short term borrowings	84.222	53.943	19.200
(b) Trade payables	8.391	33.943	65.446
(c) Other current liabilities	18.711	6.594	6.637
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>111.324</b>	<b>94.480</b>	<b>91.283</b>
<b>TOTAL</b>	<b>165.166</b>	<b>126.407</b>	<b>122.133</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.558	3.723	4.580
(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	0.020	0.020	0.020
(c) Deferred tax assets (net)	0.729	0.628	0.530
(d) Long-term Loan and Advances	0.439	7.421	0.436
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>3.746</b>	<b>11.792</b>	<b>5.566</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	46.519	17.677	13.890
(c) Trade receivables	68.069	70.639	75.637
(d) Cash and cash equivalents	4.546	1.737	0.350
(e) Short-term loans and advances	42.286	24.562	26.690
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>161.420</b>	<b>114.615</b>	<b>116.567</b>
<b>TOTAL</b>	<b>165.166</b>	<b>126.407</b>	<b>122.133</b>

**PROFIT & LOSS ACCOUNT**

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	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	477.203	459.233	563.140
	Other Income	1.239	0.946	0.509
	<b>TOTAL</b>	<b>478.442</b>	<b>460.179</b>	<b>563.649</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	469.154	432.414	539.260
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(28.841)	(3.787)	(4.332)
	Employees benefits expense	7.300	6.546	5.091
	Other expenses	15.748	15.203	15.348
	<b>TOTAL</b>	<b>463.361</b>	<b>450.376</b>	<b>555.367</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>15.081</b>	<b>9.803</b>	<b>8.282</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	8.723	3.017	1.158
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.358</b>	<b>6.786</b>	<b>7.124</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.165	1.679	1.551
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>5.193</b>	<b>5.107</b>	<b>5.573</b>
<b>Less</b>	<b>TAX</b>	1.605	3.513	(0.299)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.588</b>	<b>1.594</b>	<b>5.872</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>29.306</b>	<b>27.712</b>	<b>21.840</b>
	<b>Balance Carried to the B/S</b>	<b>32.894</b>	<b>29.306</b>	<b>27.712</b>
	CIF Value of Imports	67.391	0.000	NA
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>59.8</b>	<b>26.57</b>	<b>97.87</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

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Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.203	0.511	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	52.06	56.14	49.02
Account Receivables Turnover (Income / Sundry Debtors)	7.01	6.50	7.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	6.53	28.65	44.30
Inventory Turnover (Operating Income / Inventories)	0.32	0.55	0.60
Asset Turnover (Operating Income / Net Fixed Assets)	5.90	2.63	1.81

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.76	0.77
Debt Equity Ratio (Total Liability / Networth)	3.12	1.87	0.77
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.32	3.16	3.22
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.12	0.16
Interest Coverage Ratio	1.73	3.25	7.15

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

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.75	0.35	1.04
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.17	1.26	4.81
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.71	5.33	20.74

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.45	1.21	1.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.03	1.03	1.12
G-Score Ratio Financial (Networth / Total Assets)	0.20	0.24	0.23
G-Score Ratio Debt (Debts / Equity Capital)	174.28	93.27	36.23
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.45	1.21	1.28

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

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

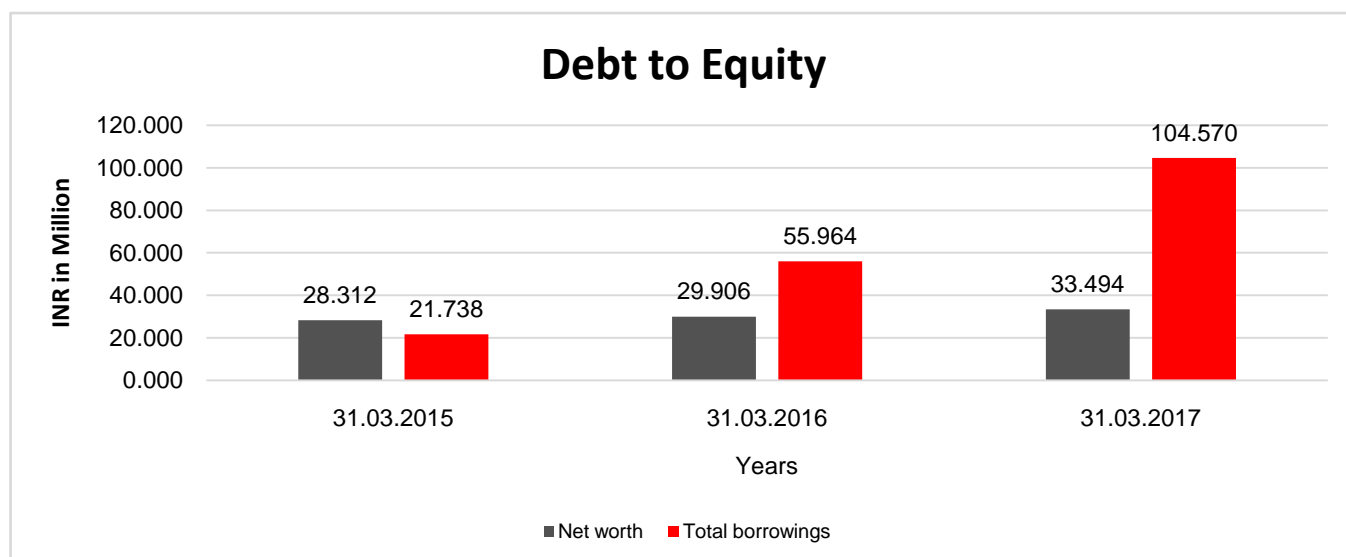
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.600	0.600	0.600
Reserves & Surplus	27.712	29.306	32.894
<b>Net worth</b>	<b>28.312</b>	<b>29.906</b>	<b>33.494</b>

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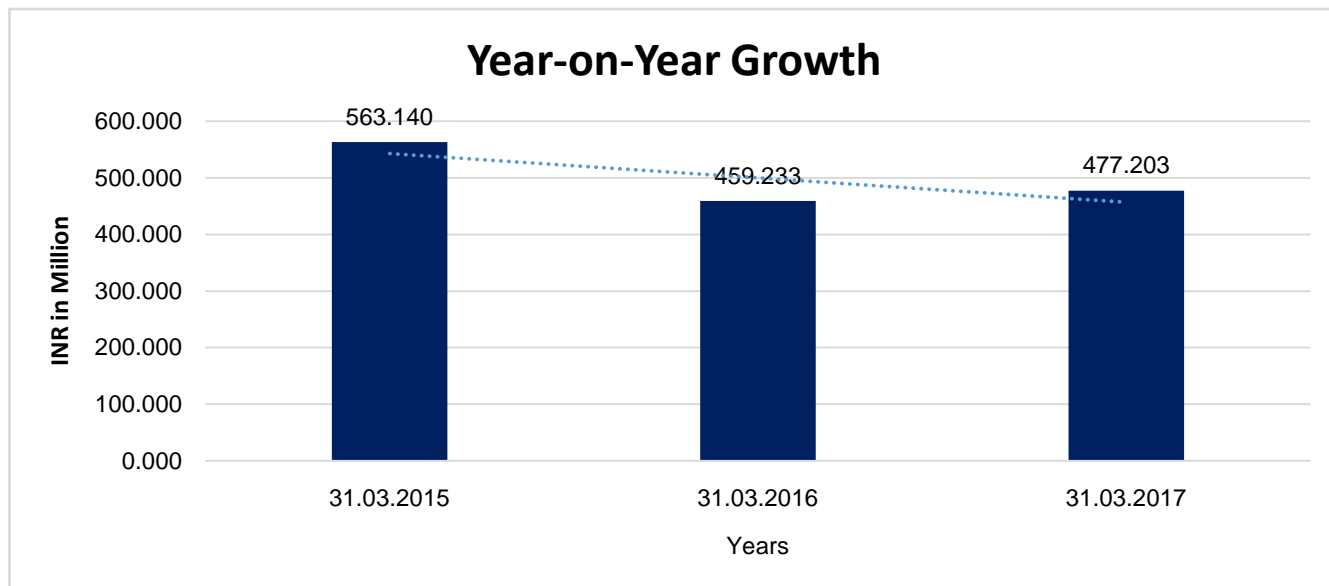
**MEGAMET STEELS PRIVATE LIMITED - 484834 MIRA 08-JAN-2018.HTM PAGE NO. : 13**

Long Term borrowings	2.538	2.021	20.348
Short Term borrowings	19.200	53.943	84.222
<b>Total borrowings</b>	<b>21.738</b>	<b>55.964</b>	<b>104.570</b>
<b>Debt/Equity ratio</b>	<b>0.768</b>	<b>1.871</b>	<b>3.122</b>



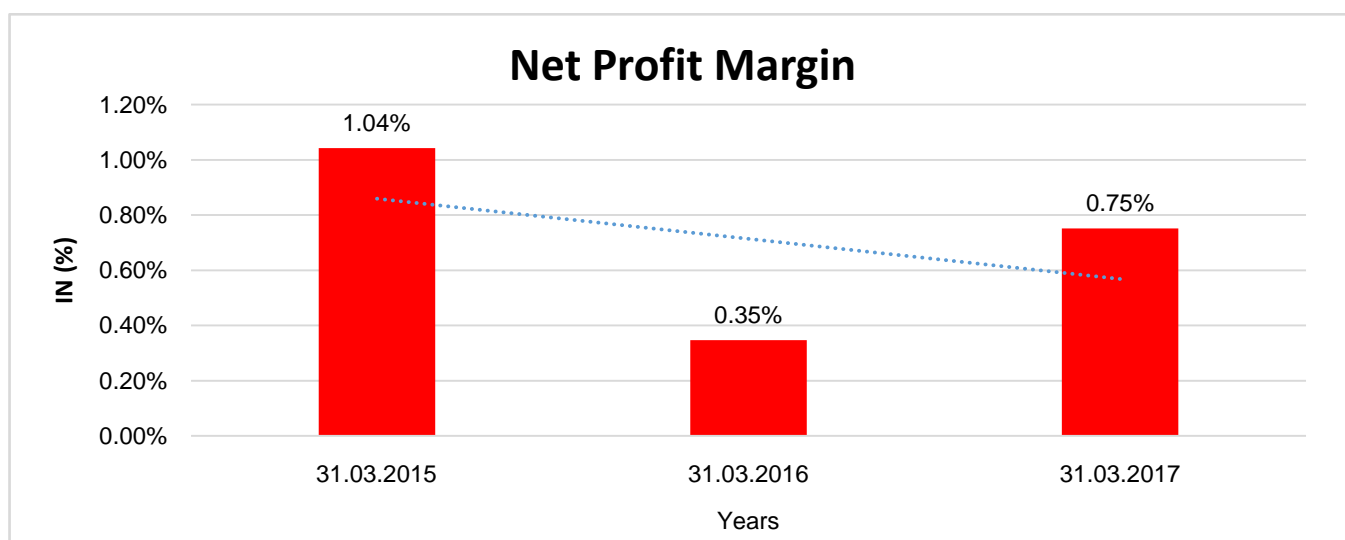
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	563.140	459.233	477.203
		<b>(18.451)</b>	<b>3.913</b>



#### NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	563.140	459.233	477.203
Profit	5.872	1.594	3.588
	<b>1.04%</b>	<b>0.35%</b>	<b>0.75%</b>



#### LOCAL AGENCY FURTHER INFORMATION

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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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

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Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
From related Parties	13.578	11.973
From others	22.927	11.887
<b>Total</b>	<b>36.505</b>	<b>23.860</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G7035212 5	1057910 9	HDFC BANK	25/06/201 5	08/11/2017	-	100000000. 0	HDFC BANK HOUSE SENAPATI BAPAT MARG, LOWER PAREL WEST, MUMBAI - 400013, MAHARASHTR A, INDIA

**FIXED ASSETS**

- Computers
- Office Equipment
- Motor Car
- Furniture and Fixture

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

**INFORMATION DETAILS**

Information Gathered by :	GYT
Analysis Done by :	PRD
Report Prepared by :	SUJ

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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	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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