

MIRA INFORM REPORT

Report No. :	517272
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	M.S. GRAPHICS PRIVATE LIMITED
Registered Office :	19 A, Palace Court, 1 KYD Street, Kolkata - 700016, West Bengal
Tel. No.:	91-33-22478558 / 22293881 / 8040 / 6640
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.07.1991
CIN No.: [Company Identification No.]	U22219WB1991PTC052177
Capital Investment / Paid-up Capital :	INR 30.500 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AACCM0972A
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Distributor: Stovee Polychrome P.S. Plate and Chemicals, Kodak Polychrome Graphic Art Film, Chemicals, Printing and Publishing Imaging Products. • Providing other printing services. (Registered Activity)
No. of Employees :	Information declined by the management

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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 210000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1991 and having satisfactory track record.</p> <p>For the financial year 2017, the company has reported a marginal decline in its revenue as compared to its revenue as compared to its previous year but has maintained average profit margin during the year.</p> <p>Rating takes into consideration, the acceptable financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continue to drive strength from its established track record of its business operation and well experienced management team.</p> <p>However, these rating strength gets partially offset by customer concentration risk, working capital intensive nature of operation, presence in the fragmented and highly competitive industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 29.06.2018

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

Name :	Mr. Mohit Shroff
Designation :	Director

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Contact No.:	91-9830020284
Date :	27.06.2018

Tel No.: 91-33-22478558 (NOT WORKING)

LOCATIONS

Registered Corporate Office :	Office/ 19 A, Palace Court, 1 KYD Street, Kolkata - 700016, West Bengal, India
Tel. No.:	91-33-22478558 / 22293881 / 8040 / 6640
Mobile No.:	91-9830020284 (Mr. Mohit Shroff)
Fax No.:	91-33-22290741 / 22478558
E-Mail :	msgcms@eth.net msgcms@satyam.net.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Chander Mohan Shroff			
Designation :	Director			
Address :	63B, Bright Street, Sopan Apartment, Kolkata-700019, West Bengal, India			
Date of Birth/Age :	13.10.1957			
Date of Appointment :	01.07.1991			
DIN No.:	00951356			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U27109WB1977PTC030976	T R FLONGS PVT LTD	29/04/1977	-
	U01134WB1994PTC063515	CMS OVERSEAS PVT LTD	10/06/1994	-
	U65993WB1996PTC081552	M.S. INDUSTRIAL PRODUCTS PRIVATE LIMITED	01/10/1996	-
	U24294WB2007PTC112750	MEGA GRAPHICS PRIVATE LIMITED	24/01/2007	-
Name :	Mr. Mohit Shroff			
Designation :	Director			
Address :	63B, Bright Street, Sopan Apartment, Kolkata-700019, West Bengal, India			
Date of Birth/Age :	25.03.1983			
Date of Appointment :	01.07.1991			
DIN No.:	00951407			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U72200WB2000PTC092547	ALPHA DIGITAL GRAPHICS PRIVATE LIMITED	30/10/2000	-
	U24294WB2007PTC112750	MEGA GRAPHICS PRIVATE LIMITED	24/01/2007	-

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Name :	Mrs. Neelam Shroff		
Designation :	Director		
Address :	63B, Bright Street, Sopan Apartment, Kolkata-700019, West Bengal, India		
Date of Birth/Age :	08.10.1960		
Date of Appointment :	01.07.1991		
DIN No.:	01775851		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27109WB1977PTC030976	T R FLONGS PVT LTD	29/04/1977	-
U01134WB1994PTC063515	CMS OVERSEAS PVT LTD	10/06/1994	-
U65993WB1996PTC081552	M.S. INDUSTRIAL PRODUCTS PRIVATE LIMITED	01/10/1996	-
U72200WB2000PTC092547	ALPHA DIGITAL GRAPHICS PRIVATE LIMITED	30/10/2000	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

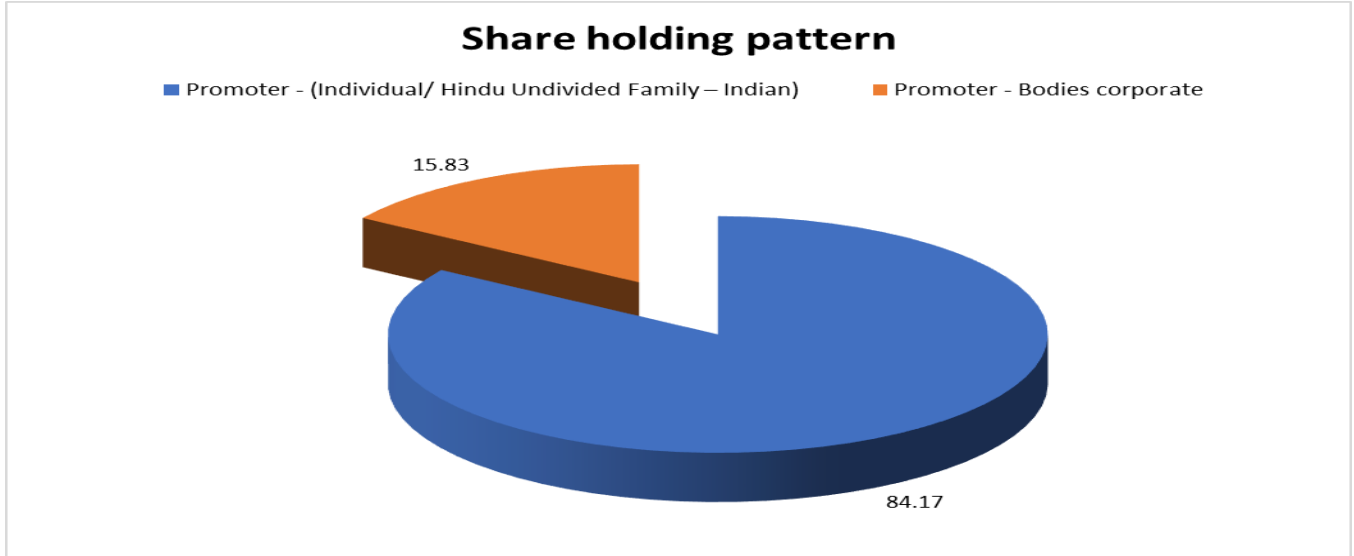
Names of Shareholders	No. of Shares
Chander Mohan Shroff	1763974
Neelam Shroff	504036
Mohit Shroff	167550
Chander Mohan Shroff (HUF)	131640
T. R. Flongs Private Limited	482800
Total	3050000

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	84.17
Promoter - Bodies corporate	15.83
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Distributor: Stovee Polychrome P.S. Plate and Chemicals, Kodak Polychrome Graphic Art Film, Chemicals, Printing and Publishing Imaging Products. Providing other printing services. <p>(Registered Activity)</p>	
Products :	Item Code No.	Product Description
	99891219	Other printing services
Brand Names :	Not Available	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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 declined by the management		
Bankers :	<ul style="list-style-type: none"> • ICICI Bank • IndusInd Bank • Standard Chartered Bank 		
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Short-term Borrowings		
	Cash Credit from ICICI Bank Limited	0.000	40.952
	ICICI Bank Fixed	0.000	99.843
	ICICI Bank a/c no 375	0.020	0.000
	IndusInd Bank a/c no 650014066295	167.397	0.000
	Standard Chartered Bank	4.059	0.000
Total	171.476	140.795	

Auditors :	
Name :	Chakraborty Subir and Associates Chartered Accountants
Address :	1, B B Ganguly Street, Kolkata – 700012, West Bengal, India
Mobile No.:	91-9883616850
E-Mail :	Rose269@rediffmail.com
Income-tax PAN of auditor or auditor's firm :	AAGFC3261K

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Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital : INR 30.500 Million

Issued, Subscribed & Paid-up Capital : INR 3.500 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3050000	Equity Shares	INR 10/- each	INR 30.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3050000	Equity Shares	INR 10/- each	INR 30.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	30.500	30.500	30.500
(b) Reserves & Surplus	43.743	32.163	33.063
(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)	74.243	62.663	63.563
(3) Non-Current Liabilities			
(a) long-term borrowings	20.228	22.115	16.054
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	1.406	6.623	3.029
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	21.634	28.738	19.083
(4) Current Liabilities			
(a) Short term borrowings	171.476	140.795	139.423
(b) Trade payables	131.917	153.081	89.262
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	303.393	293.876	228.685
TOTAL	399.270	385.277	311.331
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.822	6.776	5.416
(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	11.360	9.418	9.162
(c) Deferred tax assets (net)	0.000	0.000	0.000

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(d) Long-term Loan and Advances	29.689	10.225	8.503
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	46.871	26.419	23.081
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	46.140	36.741	32.770
(c) Trade receivables	294.219	317.760	253.559
(d) Cash and cash equivalents	12.040	4.357	1.921
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	352.399	358.858	288.250
TOTAL	399.270	385.277	311.331

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	420.651	434.222	365.195
	Other Income	5.145	3.659	8.869
	TOTAL	425.796	437.881	374.064
Less	EXPENSES			
	Purchases of Stock-in-Trade	388.779	398.900	6.613
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.399)	(3.971)	326.373
	Employees benefits expense	11.969	11.332	12.097
	Other expenses	13.723	9.443	9.127
	TOTAL	405.072	415.704	354.210
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	20.724	22.177	19.854
Less	INTEREST ON LOAN	15.750	17.195	14.607
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.974	4.982	5.247
Less/ Add	DEPRECIATION/ AMORTISATION	0.984	0.848	1.656
	PROFIT/ (LOSS) BEFORE TAX	3.990	4.134	3.591

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Less	TAX	1.031	0.950	1.028
	PROFIT/ (LOSS) AFTER TAX	2.959	3.184	2.563
	Earnings / (Loss) Per Share (INR)	0.97	1.04	0.84

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	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)	255.29	267.10	253.42
Account Receivables Turnover (Income / Sundry Debtors)	1.43	1.37	1.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	123.85	140.07	4926.75
Inventory Turnover (Operating Income / Inventories)	0.45	0.60	0.61
Asset Turnover (Operating Income / Net Fixed Assets)	3.56	3.27	3.67

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.82	0.79
Debt Equity Ratio	2.58	2.60	2.45

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.09	4.69	3.60
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.11	0.09
Interest Coverage Ratio (PBIT / Financial Charges)	1.32	1.29	1.36

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.70	0.73	0.70
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.74	0.83	0.82
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.99	5.08	4.03

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.16	1.22	1.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.01	1.10	1.12
G-Score Ratio Financial (Networth / Total Assets)		0.19	0.16	0.20
G-Score Ratio Debt (Debts / Equity Capital)		6.29	5.34	5.10
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.16	1.22	1.26

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

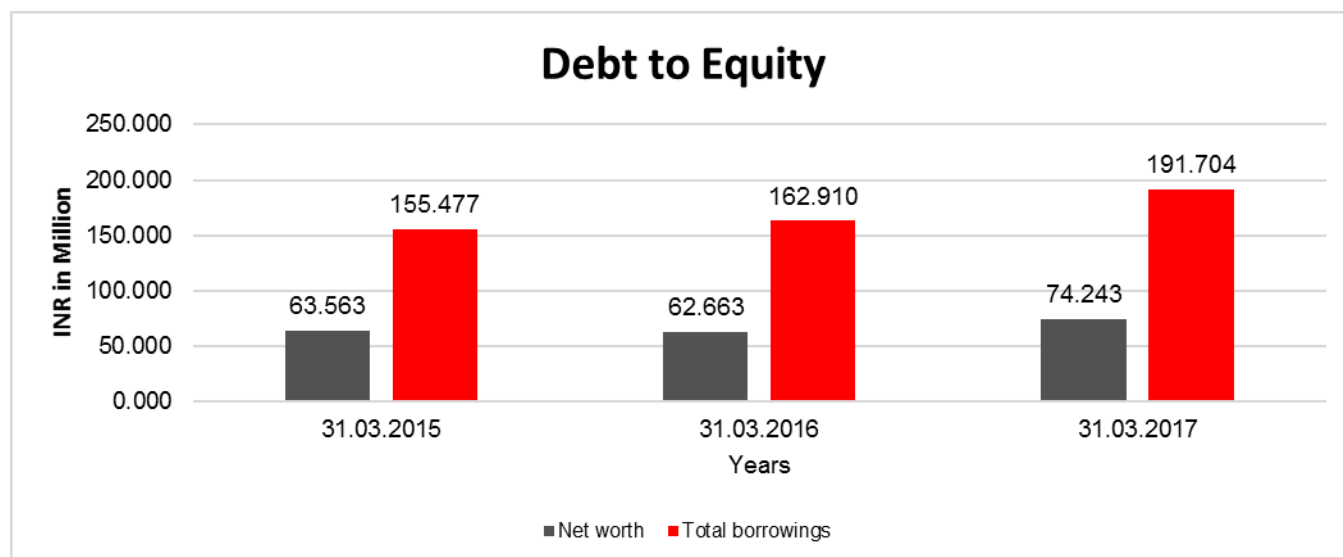
FINANCIAL ANALYSIS

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[all figures are INR Million]

DEBT EQUITY RATIO

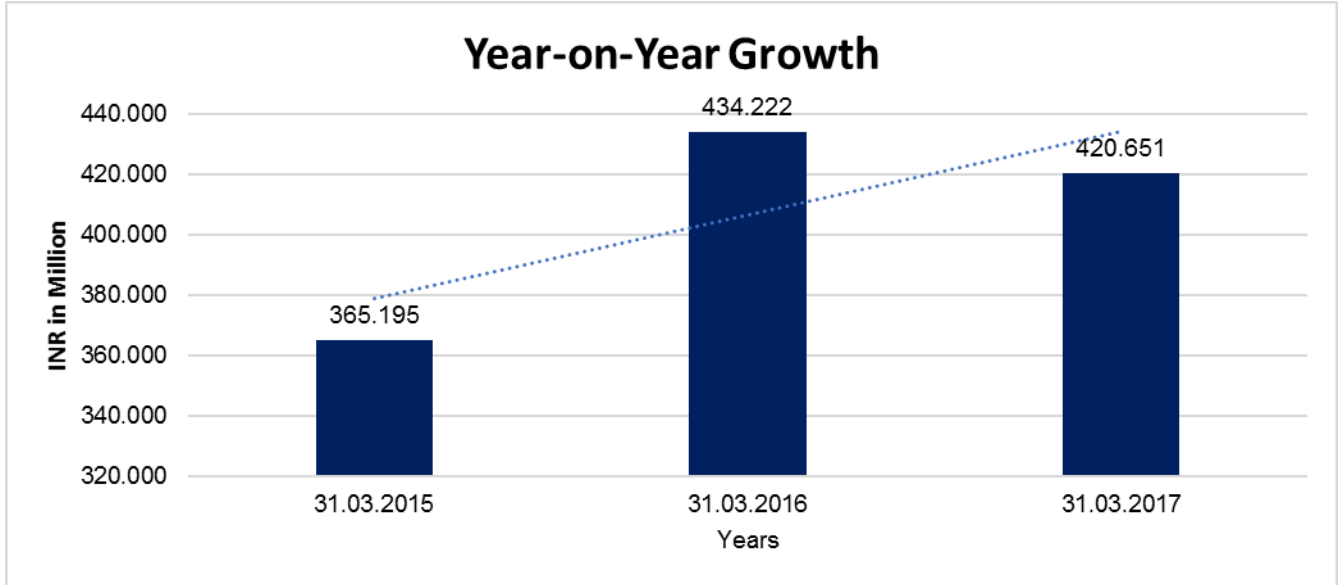
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	30.500	30.500	30.500
Reserves & Surplus	33.063	32.163	43.743
Net worth	63.563	62.663	74.243
Long Term borrowings	16.054	22.115	20.228
Short Term borrowings	139.423	140.795	171.476
Total borrowings	155.477	162.910	191.704
Debt/Equity ratio	2.446	2.600	2.582



YEAR-ON-YEAR GROWTH

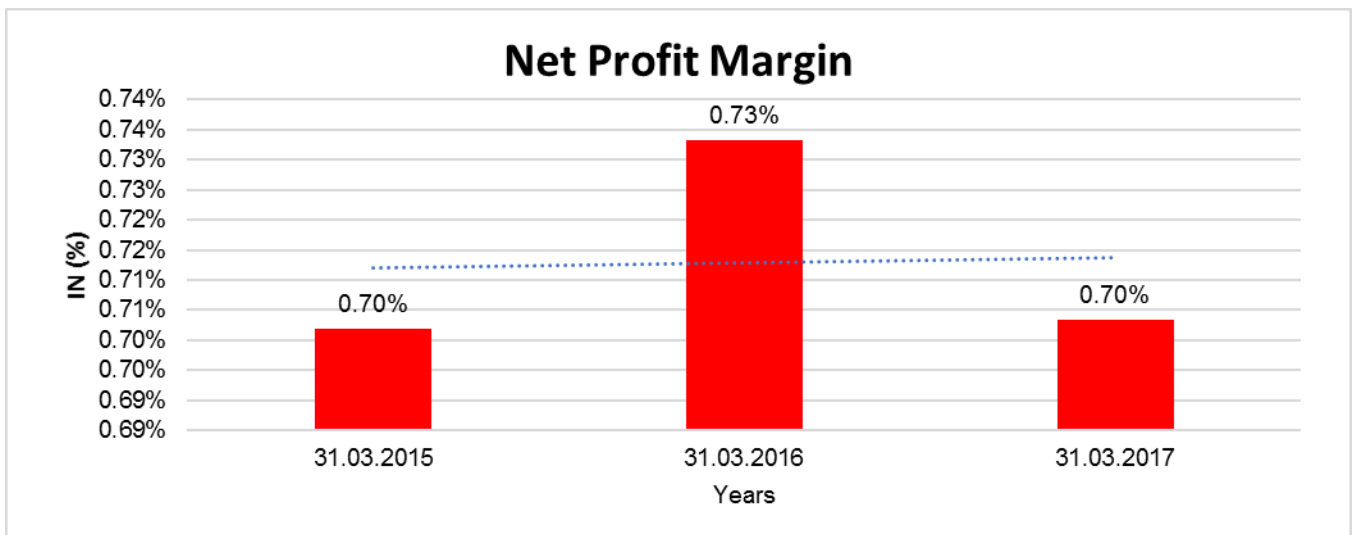
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	365.195	434.222	420.651
		18.901	(3.125)

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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	365.195	434.222	420.651
Profit	2.563	3.184	2.959
	0.70%	0.73%	0.70%



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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	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

NOTE: Registered office of the company has been shifted from 141/1 C, Lenin Sarani, Kolkata – 700013, West Bengal, India to the present address w.e.f. 03.09.2008

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UNSECURED LOAN

Particulars	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Directors and Group Companies		
T R Flongs Private Limited	1.120	0.835
C M Shroff	2.930	4.526
Cheena Shroff	0.515	0.565
Mohit Shroff	1.889	3.016
Manan Shroff	0.915	0.925
Neelam Shroff	2.808	2.193
Neha Shroff	2.551	2.570
Other Long-Term Borrowing		
Bhmika Vincom Private Limited	3.000	3.000
Jackpot Private Limited	1.500	1.500
Vidhawan and Kapoor	3.000	2.985
Total	20.228	22.115

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G159 16901	10005 5262	INDUSIND BANK LTD.	22/09/ 2016	-	-	180000000.0	Savitri Towers3A, Upper Wood StreetKolkataWB700017IN
2	Y1036 2758	90255 121	CANARA BANK	29/08/ 2002	16/02/ 2000	-	20000000.0	36 CHOWRINDHEE ROADKOLKATAWB700071I N
3	Y1036 2728	90255 091	CANARA BANK	22/03/ 2002	16/09/ 2000	-	13200000.0	36 CHOWRINDHEE ROADKOLKATAWB700071I N
4	G309 70099	10432 434	ICICI BANK LIMITED	20/06/ 2013	31/12/ 2015	20/12/2 016	158000000.0	LANDMARKRACE COURCE CIRCLEALKAPURIBARODA GJ390015IN
5	B8250 1818	10140 149	Standard Chartered Bank	11/12/ 2008	29/05/ 2012	22/08/2 013	139750000.0	SME BANKING19, N. S. RoadKOLKATAWB700001IN
6	B4117 2602	10106 647	ANDHRA BANK	24/03/ 2008	-	09/06/2 012	6000000.0	CHOWRINGHEE BRANCH58, CHOWRINGHEE ROADKOLKATAWB700071I N

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7	B4117 3006	10099 236	ANDHRA BANK	29/02/ 2008	15/07/ 2008	09/06/2 012	65000000.0	CHOWRINGHEE BRANCH58, CHOWRINGHEE ROADKOLKATAWB700071I N
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FIXED ASSETS

- Land
- Building
- Office Equipments
- Air Conditioner
- Generator
- Mobile
- Computer
- Image Setter
- Epabx and Fax
- Furniture and Fixture
- Vehicles

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 68.52
UK Pound	1	INR 90.60
Euro	1	INR 79.87

INFORMATION DETAILS

Information Gathered by :	PON
Analysis Done by :	NSG
Report Prepared by :	KJL

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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