

MIRA INFORM REPORT

Report No. :	516574
Report Date :	30.06.2018

IDENTIFICATION DETAILS

Name :	METRO HARD COKE INDUSTRIES PRIVATE LIMITED
Registered Office :	E-317, Sukhi Sansar Apartment, 134, Salkia School Road, Howrah – 711106, West Bengal
Tel. No.:	91-326-2300538
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.06.2008
CIN No.: [Company Identification No.]	U23100WB2008PTC127016
Capital Investment / Paid-up Capital :	INR 19.200 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAFCM6211P
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing, Processing and Trading of Coal, Coke and ancillary products. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2008 having satisfactory track.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has reported profit margin at 1.00% (approx.)</p> <p>The company possesses an acceptable financial profile marked by sound net worth base along with low debt level of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>In view of the 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

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

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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 30.06.2018

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. Rajeev Goel
Designation :	Not Divulged
Contact No.:	91-9234668513
Date :	27.06.2018

LOCATIONS

Registered/ Office :	Corporate	E-317, Sukhi Sansar Apartment, 134, Salkia School Road, Howrah – 711106, West Bengal, India
Tel. No.:		91-326-2300538
Mobile No.:		91-9234668513 (Mr. Rajeev Goel)
Fax No.:		Not Available
E-Mail :		metrocoke@gmail.com

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Factory	At Rakhitpur, P.O. Ballapur, District Dhanbad-- 828201, Jharkhand, India
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DIRECTORS

As on 31.03.2017

Name :	Mr. Sajan Kumar Goel		
Designation :	Managing Director		
Address :	C/O Jai Shree Bhandar, Main Road, Jharia, Dhanbad-828111, Jharkhand, India		
Date of Birth/Age :	05.03.1955		
Date of Appointment :	30.06.2008		
DIN No:	02173973		
Name :	Mr. Sanjeev Kumar Goel		
Designation :	Director		
Address :	Karbala Road, Dhanbad-826001, Jharkhand, India		
Date of Birth/Age :	28.12.1969		
Date of Appointment :	09.08.2014		
DIN No:	01182602		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U23109WB2008PTC127949	AMBEY BHAWANI COKE PRIVATE LIMITED	29/07/2008	-
Name :	Mr. Sunil Kumar Goel		
Designation :	Director		
Address :	Raj Hospital Road, Jharia-828111, Jharkhand, India		
Date of Birth/Age :	28.04.1964		
Date of Appointment :	30.06.2008		
DIN No:	01974910		
Name :	Mr. Amit Kumar Goel		
Designation :	Director		
Address :	Near SSLNT School Telephone Exchange Road, Dhanbad 826001, Jharkhand, India		
Date of Birth/Age :	20.01.1978		
Date of Appointment :	09.08.2014		
DIN No:	06944765		

MAJOR SHAREHOLDERS

As on 31.03.2017

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NOTE: SHAREHOLDER FILES ARE ATTACHED

Equity Share Break up (Percentage of Total Equity)

As on: 28.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	14.14
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	41.59
Public/Other than promoters (Body corporate)	44.27
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Subject is engaged in Manufacturing, Processing and Trading of Coal, Coke and ancillary products. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	27040030	Hard Coke
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai-400013, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	18602666161 (Customer Care) (Ringling)
	Name of Account Holder :	--
	Account Number :	50200011748856
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
	IFSC Code:	HDFC0000244

	<ul style="list-style-type: none"> State Bank of India Specialized Commercial Branch, 2nd Floor, Goodwill Properties, Katras Road, Bank Moredhanbad-826001, Jharkhand, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	From Bank (Cash Credit) (against pari passu charge of whole current assets, present and future, equitable mortgage of factory land & building in the name of company situated at Rakhitpur, Baliapur, Dhanbad, hypothecation of plant & machinery, specific equitable mortgage of property in the name of director and their family members and personal guarantee of directors)	45.261	41.085
	Total	45.261	41.085

Auditors :	
Name :	Tulsyan N.K and Company Chartered Accountants
Address :	Room No.313, Shri Ram Plaza, Bank More, Dhanbad-826001, Jharkhand, India
Tel. No.:	91-326-230-6851
Membership Number:	064945
Income-tax PAN of auditor or auditor's firm :	AAFFT5992B
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> Abhiyan International Private Limited (CIN No. U51900DL2001PTC111113) Ambey Bhawani Coke Private Limited
Other Related parties:	<ul style="list-style-type: none"> Dynamic Hard Coke Manufacturing Company Sunil Kumar Goel(HUF)

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
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2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1920000	Equity Shares	INR 10/- each	INR 19.200 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	19.200	19.200	19.200
(b) Reserves & Surplus	50.484	48.887	47.350
(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)	69.684	68.087	66.550
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	48.708	44.127	36.389
(b) Trade payables	5.141	19.267	1.092
(c) Other current liabilities	1.712	0.380	0.072
(d) Short-term provisions	0.805	0.905	0.508
Total Current Liabilities (4)	56.366	64.679	38.061
TOTAL	126.050	132.766	104.611
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.193	12.680	14.479
(ii) Intangible Assets	0.004	0.008	0.015
(iii) Capital work-in-progress	0.611	0.611	0.418
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.152	1.152	1.152
(c) Deferred tax assets (net)	0.506	0.426	0.234
(d) Long-term Loan and Advances	0.115	0.115	1.642
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	12.581	14.992	17.940

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	31.424	34.718	29.347
(c) Trade receivables	56.425	57.358	30.630
(d) Cash and cash equivalents	2.706	2.426	1.704
(e) Short-term loans and advances	22.914	23.272	24.990
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	113.469	117.774	86.671
TOTAL	126.050	132.766	104.611

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	159.674	148.791	212.769
	Other Income	0.260	0.487	0.496
	TOTAL	159.934	149.278	213.265
Less	EXPENSES			
	Cost of Materials Consumed	130.776	109.395	170.773
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(7.008)	(3.586)	(8.384)
	Employees benefits expense	4.552	3.665	4.810
	Other expenses	22.296	29.569	36.302
	TOTAL	150.616	139.043	203.501
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9.318	10.235	9.764
Less	FINANCIAL EXPENSES	5.047	5.283	5.820
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.271	4.952	3.944
Less	DEPRECIATION/ AMORTISATION	1.950	2.702	2.929
	PROFIT/ (LOSS) BEFORE TAX	2.321	2.250	1.015
Less	TAX	0.724	0.713	0.238
	PROFIT/ (LOSS) AFTER TAX	1.597	1.537	0.777
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	12.167	10.630	9.886

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	Balance Carried to the B/S	13.764	12.167	10.630
	Earnings / (Loss) Per Share (INR)	0.83	0.08	0.40

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 flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) 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)	128.98	140.71	52.55
Account Receivables Turnover (Income / Sundry Debtors)	2.83	2.59	6.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	14.35	64.28	2.33
Inventory Turnover (Operating Income / Inventories)	0.30	0.29	0.33
Asset Turnover (Operating Income / Net Fixed Assets)	0.86	0.77	0.65

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.45	0.49	0.36
Debt Equity Ratio (Total Liability / Networth)	0.70	0.65	0.55
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.81	0.95	0.57

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.16	0.20	0.22
Interest Coverage Ratio (PBIT / Financial Charges)	1.85	1.94	1.68

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.00	1.03	0.37
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.27	1.16	0.74
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.29	2.26	1.17

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.01	1.82	2.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.46	1.28	1.51
G-Score Ratio Financial (Networth / Total Assets)	0.55	0.51	0.64
G-Score Ratio Debt (Debts / Equity Capital)	2.54	2.30	1.90
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.01	1.82	2.28

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

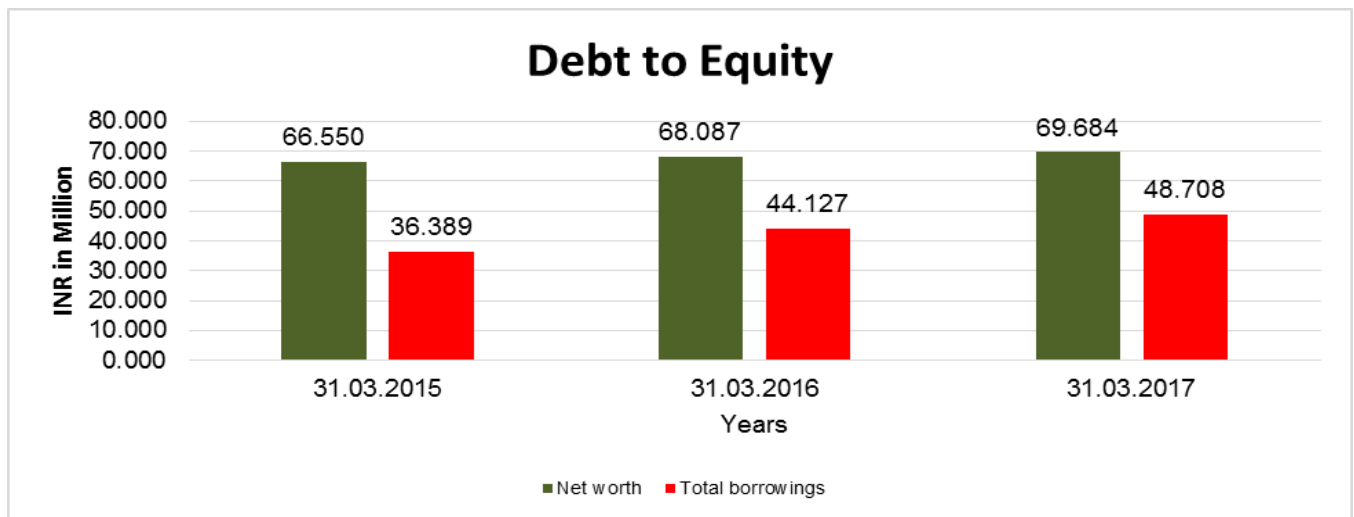
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
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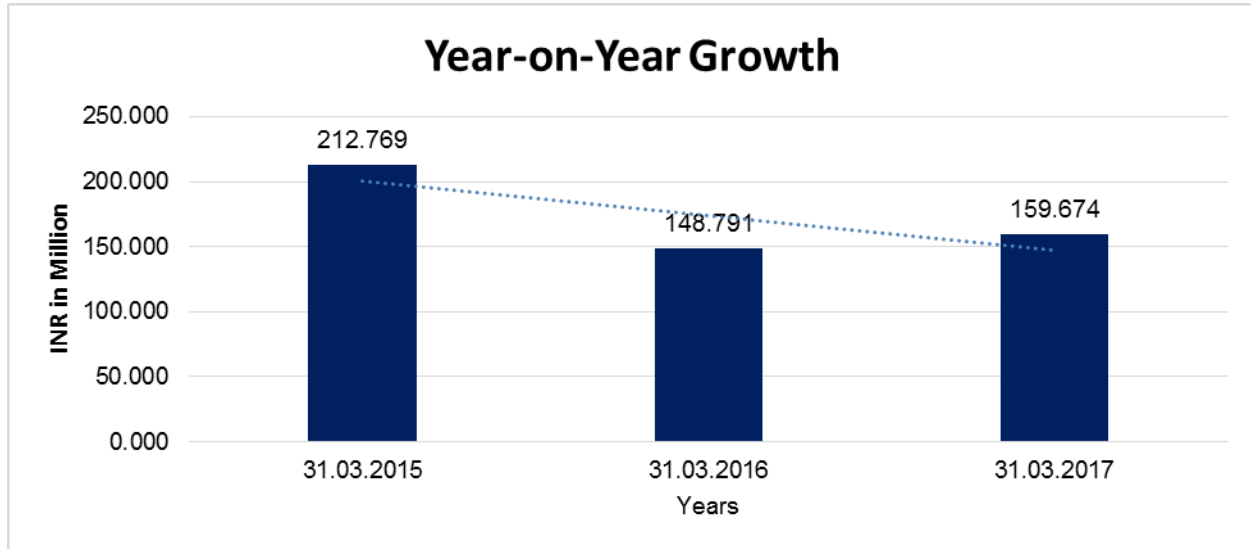
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	INR In Million	INR In Million	INR In Million
Share Capital	19.200	19.200	19.200
Reserves & Surplus	47.350	48.887	50.484
Net worth	66.550	68.087	69.684
long-term borrowings	0.000	0.000	0.000
Short term borrowings	36.389	44.127	48.708
Total borrowings	36.389	44.127	48.708
Debt/Equity ratio	0.547	0.648	0.699



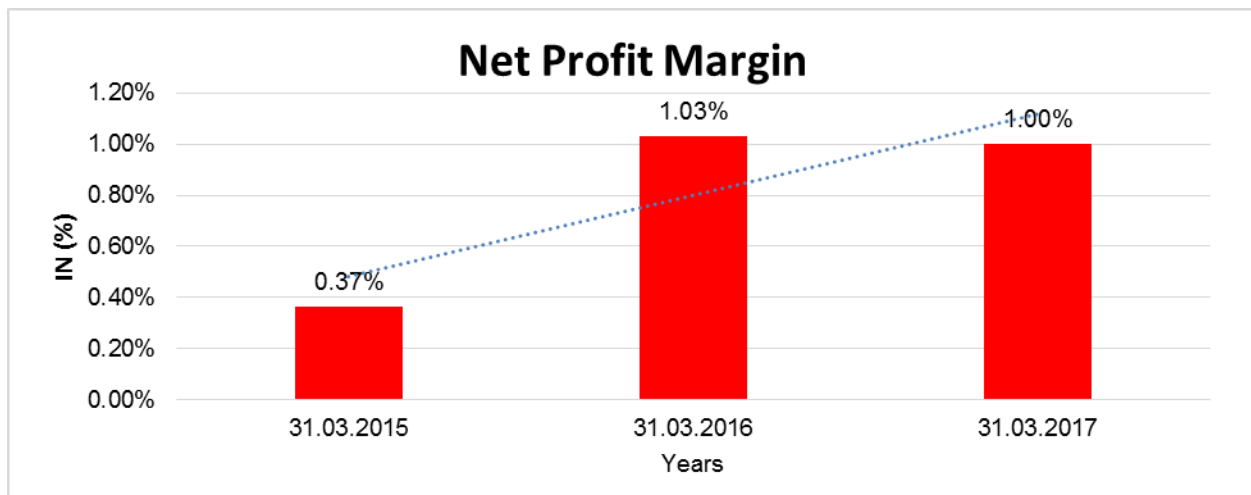
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	212.769	148.791	159.674
		(30.069)	7.314



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	212.769	148.791	159.674
Profit /(Loss)	0.777	1.537	1.597
	0.37%	1.03%	1.00%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016

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I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	19.200	19.200
(b) Reserves & Surplus	70.149	67.801
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	89.349	87.001
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000
(4) Current Liabilities		
(a) Short term borrowings	48.708	44.127
(b) Trade payables	5.141	19.267
(c) Other current liabilities	1.712	0.380
(d) Short-term provisions	0.805	0.905
Total Current Liabilities (4)	56.366	64.679
TOTAL	145.715	151.680
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	10.193	12.680
(ii) Intangible Assets	0.004	0.008
(iii) Capital work-in-progress	0.611	0.611
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	20.817	20.066
(c) Deferred tax assets (net)	0.506	0.426
(d) Long-term Loan and Advances	0.115	0.115
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	32.246	33.906
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	31.424	34.718
(c) Trade receivables	56.425	57.358
(d) Cash and cash equivalents	2.706	2.426
(e) Short-term loans and advances	22.914	23.272
(f) Other current assets	0.000	0.000
Total Current Assets	113.469	117.774

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TOTAL	145.715	151.680
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PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	159.674	148.791
	Other Income	1.011	0.999
	TOTAL	160.685	149.790
Less	EXPENSES		
	Cost of Materials Consumed	130.776	109.395
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(7.008)	(3.586)
	Employees benefits expense	4.552	3.665
	Other expenses	22.296	29.569
	TOTAL	150.616	139.043
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	10.069	10.747
Less	FINANCIAL EXPENSES	5.047	5.283
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.022	5.464
Less	DEPRECIATION/ AMORTISATION	1.950	2.702
	PROFIT/ (LOSS) BEFORE TAX	3.072	2.762
Less	TAX	0.724	0.713
	PROFIT/ (LOSS) AFTER TAX	2.348	2.049
	Earnings / (Loss) Per Share (INR)	1.22	1.07

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	--

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6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
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

COMPANY OVERVIEW

Metro Hard Coke Industries Private Limited was incorporated on June 30, 2008 under the laws of the Republic of India and has its registered office at E317, Sukhi Sansar Apartment 134, Salkia School Road Kolkata (West Bengal). Company is engaged in Manufacturing, Processing and Trading of Coal, Coke and ancillary products.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and Advances from Related Parties	3.447	3.042

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Total	3.447	3.042
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INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	C582831 02	105753 57	HDFC BANK LIMITED	28/04/201 5	25/06/20 15	-	41000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARG, LOWER PAREL WEST, MUMBAI- 400013, MAHRASH TRA, INDIA
2	C567065 18	101283 54	STATE BANK OF INDIA SPECIALIZED COMMERCIAL BRANCH	23/09/200 8	28/12/20 10	22/06/2 015	51500000.0	2ND FLOOR, GOODWIL L PROPERTI ES, KATRAS ROAD, BANK MOREDHA NBAD- 826001, JHARKHA ND, INDIA

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Computer Accessories
- Computer Software

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 68.58
UK Pound	1	INR 89.85
Euro	1	INR 79.85

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	DIV
Report Prepared by :	MTN

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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