

## MIRA INFORM REPORT

Report No. :	518143
Report Date :	05.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	RB BRITISH MARINE INDIA PRIVATE LIMITED (w.e.f. 27.11.2015)
<b>Formerly Known As :</b>	BRITISH MARINE INDIA PRIVATE LIMITED (w.e.f. 21.06.2010) OCEANIC TRANSPORT PRIVATE LIMITED
<b>Registered Office :</b>	903 / 'C' WING, 215 , Atrium, Andheri-Kurla Road, Next to Courtyard, Marriot, Andheri (East), Mumbai - 400069, Maharashtra
<b>Tel. No.:</b>	91-22-66776818
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	10.10.2005
<b>CIN No.:</b> [Company Identification No.]	U63090MH2005PTC156643
<b>Capital Investment / Paid-up Capital :</b>	INR 328.003 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACO7998Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in Providing Marine Management Services. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>B</b>
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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 2005. It is a subsidiary of British Marine Limited, United Kingdom.</p> <p>The company is engaged in providing marine management services.</p> <p>As per the financial records if 2017, the company has achieved a favourable growth in its revenue as compared to the previous year.</p> <p>Rating is constrained on account of loss incurred by the company and huge accumulated losses which have eroded the net worth base.</p> <p>Business is active. Payment seems 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.

**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 31-03-2018.

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**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 05.07.2018.

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-22-66776818]**

**LOCATIONS**

<b>Registered Office :</b>	903/'C' Wing, 215, Atrium, Andheri-Kurla Road, Next To Courtyard Marriot, Andheri (East), Mumbai-400069, Maharashtra, India
<b>Tel. No.:</b>	91-22-66776818
<b>Fax No.:</b>	91-22-66776817
<b>E-Mail :</b>	<a href="mailto:accounts-india@rbritishmarine.com">accounts-india@rbritishmarine.com</a>
<b>Website :</b>	<a href="http://www.rbritishmarine.com">http://www.rbritishmarine.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Ashok Kumar Bahl
<b>Designation :</b>	Director
<b>Address :</b>	601, Jyoti Enclave, Plot No.206, Shere Punjab Colony, Andheri (East), Mumbai-400093, Maharashtra, India
<b>Date of Birth/Age :</b>	15.07.1955
<b>Qualification :</b>	Master Mariner (FG)
<b>Date of Appointment :</b>	27.12.2013
<b>DIN No.:</b>	06770857
<b>Name :</b>	Mr. Shrimannarayan Laxminarayan Heda
<b>Designation :</b>	Director
<b>Address :</b>	G Building, Flat No. 503/504, Maruti Mahadev Nagar, Sunil Nagar, Dombivli (East), Tilaknagar, Kalyan, Thane-421201, Maharashtra, India
<b>Date of Appointment :</b>	19.08.2016
<b>DIN No.:</b>	07590165

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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

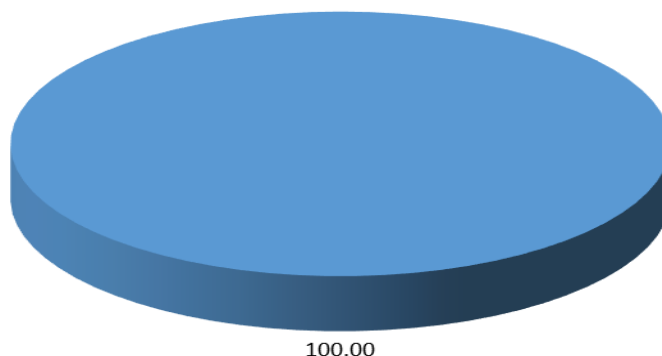
Names of Shareholders		No. of Shares
British Marine Limited, United Kingdom		32800314
Auckland Shipping Limited		1
<b>Total</b>		<b>32800315</b>

**AS ON: 29.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters (Body corporate)



**BUSINESS DETAILS**

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<b>Line of Business :</b>	Subject is engaged in Providing Marine Management Services. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99652190	Business of Shipbrokers, Ship Agents, Tug owner, freight brokers, etc.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
	<b>Selling :</b>	Not Divulged
	<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--

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<b>No. of Employees :</b>	Information declined by the management																																		
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td colspan="2">Not Divulged</td> </tr> <tr> <td><b>Branch:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Number:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remarks:</b></td> <td colspan="2">--</td> </tr> </table>		<b>Bank Name:</b>	Not Divulged		<b>Branch:</b>	--		<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 A/c Opening):</b>	--		<b>Average Balance Maintained (Optional):</b>	--		<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--		<b>Account Operation:</b>	--		<b>Remarks:</b>	--	
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<b>Remarks:</b>	--																																		
<b>Facilities :</b>	--																																		

<b>Auditors :</b>	
<b>Name :</b>	MZSK and Associates Chartered Accountants
<b>Address :</b>	The Ruby, Level 9, Norht West Wing, Senapati Bapat Marg, Dadar (West), Mumbai-400028, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFK3470E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	British Marine Limited, United Kingdom
	<ul style="list-style-type: none"> <li>• British Marine PLC</li> <li>• Auckland Shipping Limited</li> <li>• Flagships Limited</li> <li>• Anglia Maritime Limited</li> <li>• Pride Shipping Limited</li> <li>• Gloriana Limited</li> <li>• Volumnia Shipping Limited</li> <li>• Excalibur Shipping Limited</li> <li>• Diamond Jubilee Limited</li> <li>• British Marine Asia Pte Limited</li> <li>• Britmar (UK) Limited</li> </ul>

	<ul style="list-style-type: none"> <li>• (A) Britmar Environmental Limited</li> <li>• British Marine Corporation</li> <li>• Trademar Limited</li> <li>• British (Asia) Pte Limited</li> <li>• OBC Shipping and Chartering Private Limited</li> <li>• Clementine Shipping Limited</li> <li>• Gwendolen Shipping Limited</li> <li>• Britmar Limited</li> <li>• Britmar Resources Pte Limited</li> <li>• Delta Infrastructure Investments Pte Limited</li> <li>• RB Jubilee Shipping Limited</li> </ul>
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> <li>• Oceanic Transport Limited</li> <li>• B R Ships Limited</li> <li>• L Bridge Limited</li> <li>• Miranda Rose Limited</li> <li>• Meridian Navigator Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000000	Equity Shares	INR 10/- each	INR 1000.000 Million

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

No. of Shares	Type	Value	Amount
32800315	Equity Shares	INR 10/- each	INR 328.003 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>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	328.003	328.003	328.003
(b) Reserves & Surplus	-100.189	-97.617	-88.441
(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>227.814</b>	<b>230.386</b>	<b>239.562</b>
<b>(3) Non-Current Liabilities</b>			
(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	1.880	1.851	1.465
<b>Total Non-current Liabilities (3)</b>	<b>1.880</b>	<b>1.851</b>	<b>1.465</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1.044	0.995	1.420
(c) Other current liabilities	34.720	43.393	50.851
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>35.764</b>	<b>44.388</b>	<b>52.271</b>
<b>TOTAL</b>	<b>265.458</b>	<b>276.625</b>	<b>293.298</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	260.922	273.859	289.634
(ii) Intangible Assets	0.110	0.145	0.179
(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	0.109	0.120	0.154
(e) Other Non-current assets	1.500	0.000	0.000
<b>Total Non-Current Assets</b>	<b>262.641</b>	<b>274.124</b>	<b>289.967</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	1.537	2.000	2.932
(e) Short-term loans and advances	1.195	0.501	0.397
(f) Other current assets	0.085	0.000	0.002
<b>Total Current Assets</b>	<b>2.817</b>	<b>2.501</b>	<b>3.331</b>
<b>TOTAL</b>	<b>265.458</b>	<b>276.625</b>	<b>293.298</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	50.676	38.021	48.719
	Other Income	0.582	0.136	0.096
	<b>TOTAL</b>	<b>51.258</b>	<b>38.157</b>	<b>48.815</b>
<b>Less</b>	<b>EXPENSES</b>			
	Employees benefits expense	28.011	20.907	28.370
	Other expenses	11.063	10.346	10.129
	<b>TOTAL</b>	<b>39.074</b>	<b>31.253</b>	<b>38.499</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	12.184	6.904	10.316
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.000	0.000	0.000
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	12.184	6.904	10.316
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	14.756	16.080	19.288
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(2.572)</b>	<b>(9.176)</b>	<b>(8.972)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.011
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(2.572)</b>	<b>(9.176)</b>	<b>(8.983)</b>
	<b>Earnings/(Loss) Per Share (INR)</b>	<b>(0.08)</b>	<b>(0.028)</b>	<b>(0.027)</b>

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**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
Net cash flows from (used in) operations	2.696	(0.798)	10.194
Net cash flows from (used in) operating activities	2.696	(0.798)	10.183

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.05	0.03	0.04

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.13	0.16	0.18
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.16	0.19	0.22
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.15	1.19	1.21

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Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00
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#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	(5.08)	(24.13)	(18.44)
Return on Total Assets (PAT / Total Assets) * 100	%	(0.97)	(3.32)	(3.06)
Return on Investment (ROI) (PAT / Networth) * 100	%	(1.13)	(3.98)	(3.75)

#### SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.08	0.06	0.06
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.08	0.06	0.06
G-Score Ratio Financial (Networth / Total Assets)		0.86	0.83	0.82
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.08	0.06	0.06

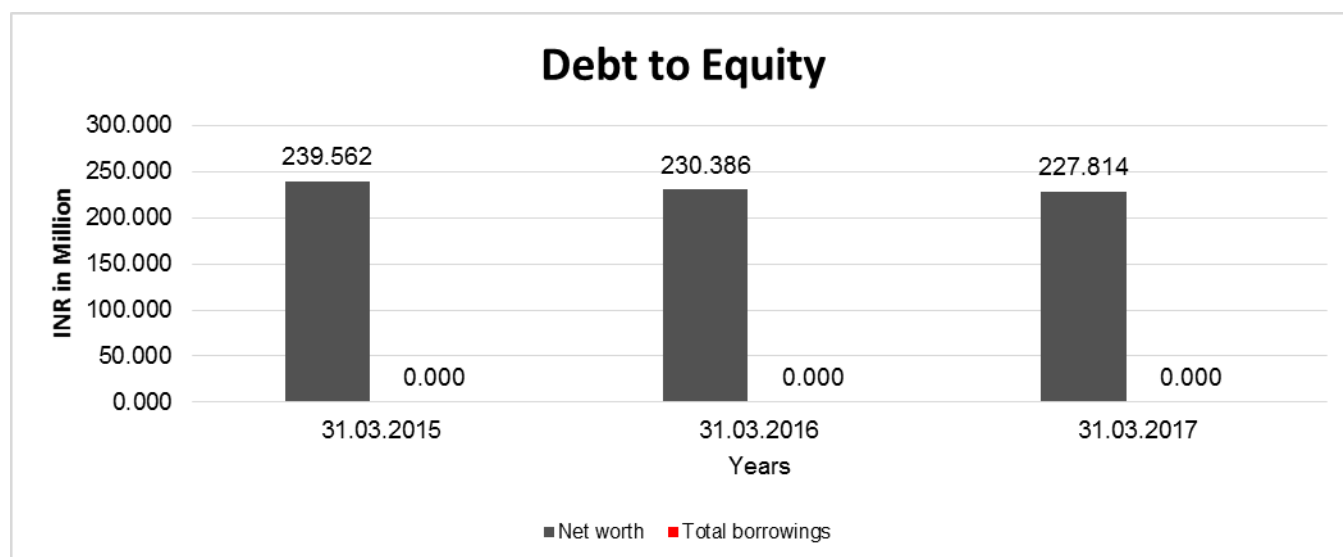
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

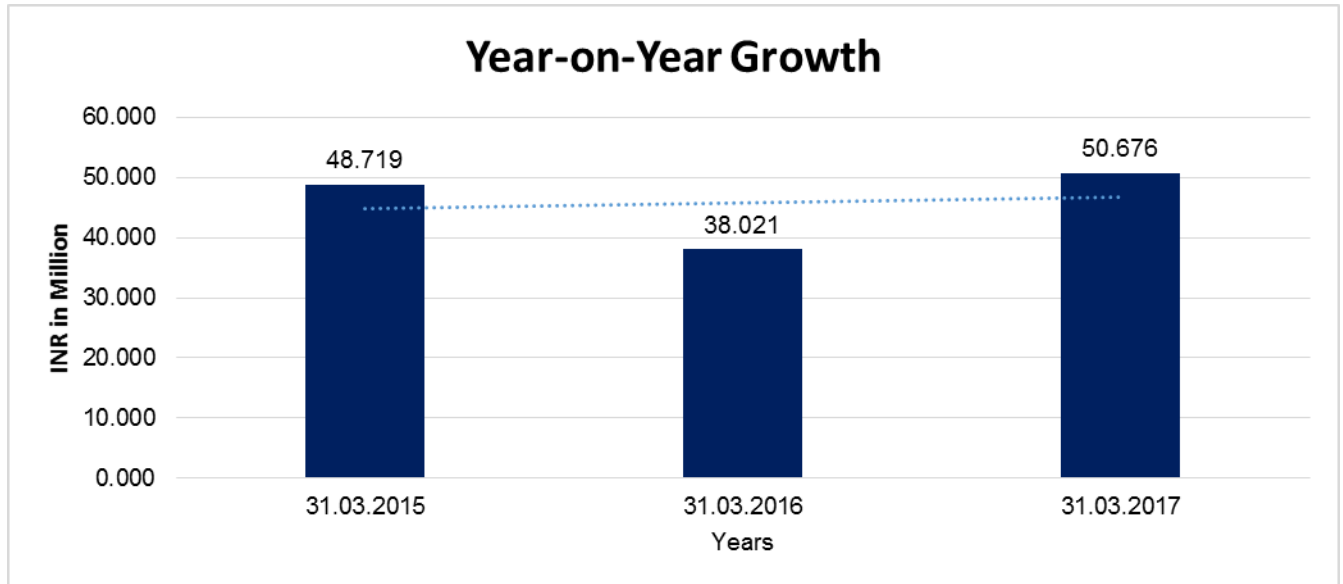
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	328.003	328.003	328.003
Reserves & Surplus	(88.441)	(97.617)	(100.189)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>239.562</b>	<b>230.386</b>	<b>227.814</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

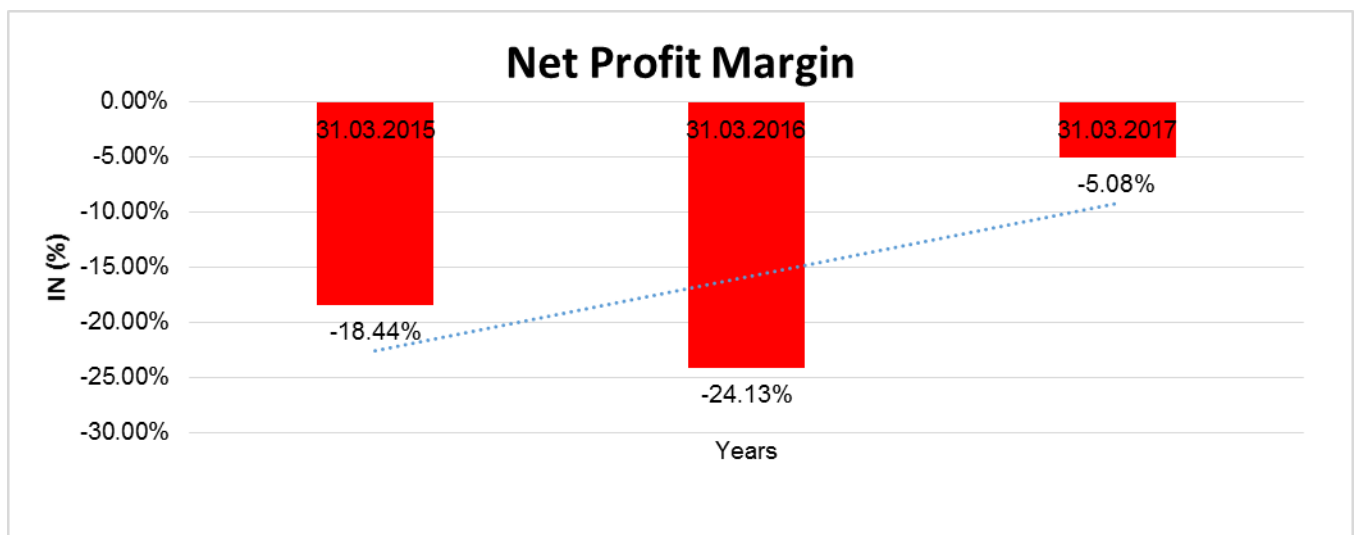
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	48.719	38.021	50.676
		<b>-21.959</b>	<b>33.284</b>

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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	48.719	38.021	50.676
Profit/(Loss)	(8.983)	(9.176)	(2.572)
	<b>(18.44%)</b>	<b>(24.13%)</b>	<b>(5.08%)</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	No
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	No
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

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

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## GENERAL INFORMATION

The company was incorporated on October 10, 2005. The Company is principally engaged in providing Marine Management Services.

## FIXED ASSETS:

- Buildings
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment's
- Office building

**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 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KMN
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

**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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