

MIRA INFORM REPORT

Report No. :	518027
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	VEEKAYEM TEXTILE MILLS LIMITED [w.e.f. 29.06.2018]
Formerly Known As :	VEEKAYEM TEXTILE MILLS PRIVATE LIMITED
Registered Office :	1/57, 5 th , Cavel/Cross Lane, DR Vaighas Street, Mumbai-400002, Maharashtra
Tel. No.:	91-22-22080276
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.09.1985
CIN No.: [Company Identification No.]	U17120MH1985PLC037516
Capital Investment / Paid-up Capital :	INR 42.917 Million
PAN No.: [Permanent Account No.]	AAACV3515G
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of Processing, Manufacturing, Dyeing, Printing, Finishing, Weaving, Twisting, Texturising, Dabling, Selling buying exporting and otherwise dealing in as Wholeseller, retailers, principlaes, broker and commission agent in all types of wearable and non wearable textiles, synthetic texties and goods, cloth fabric, yarn,cotton silk, rayon, nylon, polyster yarn man made synthetic filamets and fibres, wool linen. Terelene and tere cotton. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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(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

Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1985 having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a healthy growth in its revenue and has reported profit margin at 0.72% (approx.).</p> <p>The company possesses an acceptable financial profile marked by sound net worth base along with fair debt level of the company.</p> <p>The company also derives strength from its long standing track record of business operations.</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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

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 04.07.2018.

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 BY

Name :	Ms. Anushka
Designation :	Not Divulged
Contact No.:	91-22-40351414
Date :	03.07.2018

[91-22-22080276] does not exist

[91-9820065824] is continuously ringing

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LOCATIONS

Registered Office :	1/57, 5 th , Cavel/Cross Lane, DR Vaighas Street, Mumbai-400002, Maharashtra, India
Tel. No.:	91-22-22080276/ 40351414
Mobile No.:	91-9820065824 (Office)
Fax No.:	Not Available
E-Mail :	admin_mumbai@vkmggroups.biz info@vkmggroups.biz
Website :	http://vkmggroups.com
Location :	Owned
Corporate Office :	Gala No 113/114, Udyog Bhawan, 1 st Floor, Sharma Estate, Goregaon (East), Mumbai 400 063
Tel. No.:	91-22-26851481
Fax No.:	91-22-26851483
Factory:	Plot No. : 277, GIDC – II, Umbergaon – 396 171, Gujarat, India
Tel. No.:	91-260-6456515
Fax No.:	91-260-2562992

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Krishankant Tarachand Gupta
Designation :	Director
Address :	101, Shree Niketan, Flat No. 18, Saibaba Park Linking Road, Mumbai - 400064, Maharashtra, India
Date of Birth/Age :	22.04.1958
Date of Appointment :	03.04.2004
PAN No.:	AABPG3945R
DIN No.:	01741133
Name :	Mr. Vijaykumar Jawaharlal Gupta
Designation :	Director
Address :	329/16, Jawahar Nagar, Goregaon (West), Mumbai – 400062, Maharashtra, India
Date of Birth/Age :	13.06.1954
Date of Appointment :	03.04.2004
PAN No.:	AABPG9198C
DIN No.:	01781934
Name :	Mr. Madanlal Hiralal Gupta
Designation :	Director

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Address :	Flat No.302, Shree Niketan, Saibaba Park, Evershine Nagar, Malad (West), Mumbai – 400064, Maharashtra, India
Date of Birth/Age :	01.01.1960
Date of Appointment :	03.04.2004
PAN No.:	AABPG9200H
DIN No.:	01782815
Name :	Mr. Hemant Kumar Shivilal Gupta
Designation :	Additional Director
Address :	329/16, Sandsara House, Road No. 12, Jawahar Nagar, Goregaon West, Mumbai-400062, Maharashtra, India
Date of Appointment :	24.08.2017
DIN No.:	07918332
Name :	Mr. Kaushik Gupta
Designation :	Additional Director
Address :	18/19, Shriniketan , Flat No. 202, Evershine Nagar, Saibaba Park, Malad (W) Mumbai-400064, Maharashtra, India
Date of Appointment :	24.08.2017
DIN No.:	01734321
Name :	Mr. Amit Kumar Gupta
Designation :	Additional Director
Address :	Shree Niketan, Plot No. 18/19, Evershine Nagar, Malad (W) Mumbai-400064, Maharashtra, India
Date of Appointment :	24.08.2017
DIN No.:	01734269
Name :	Mr. Mahesh Kant Gupta
Designation :	Director
Address :	101, Shri Niketan, Plot No. 18/14, Sai Baba Park, Linking Road, Malad (West), Mumbai – 400064, Maharashtra, India
Date of Birth/Age :	04.06.1969
Date of Appointment :	03.04.2004
PAN No.:	AABPG9196N
DIN No.:	03181405
Name :	Mr. Surendra Gupta
Designation :	Director
Address :	10/19/102, Sai Baba Park,, Shri Niketan, Evershine Nagar, Malad (West), Mumbai, 400064, Maharashtra, India
Date of Birth/Age :	02.02.1960
Date of Appointment :	10.05.1989
PAN No.:	AABPG9194Q
DIN No.:	03181411
Name :	Mr. Arun Kumar Gupta

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Designation :	Additional Director
Address :	E-1, Flat No. 103, Maulana Shaukat Ali Road, Bharat Nagar Society Opp. Shalimar Theat Re, Grant, Mumbai-400007, Maharashtra, India
Date of Appointment :	24.08.2017
DIN No.:	07918343

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 29.09.2017

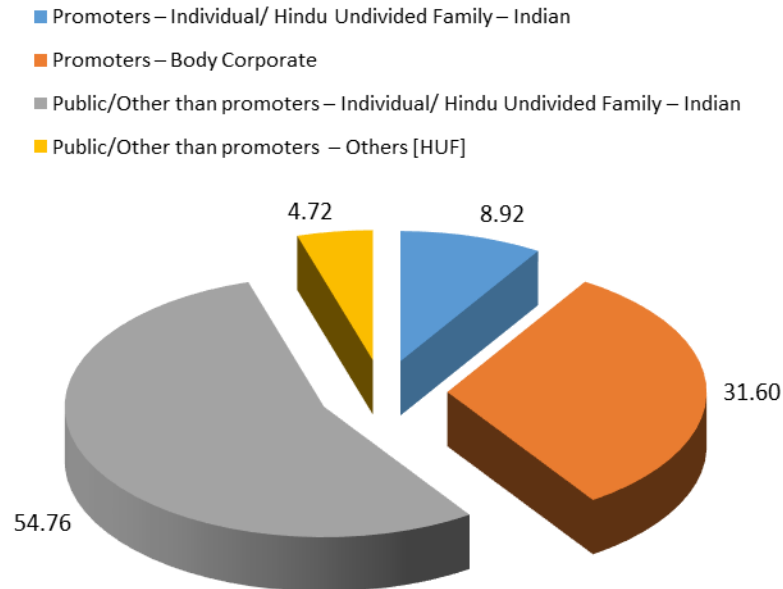
NOTES: SHAREHOLDING DETAIL FILE ATTACHED

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	8.92
Promoters – Body Corporate	31.60
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	54.76
Public/Other than promoters – Others [HUF]	4.72
Total	100.00

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Share holding pattern



BUSINESS DETAILS

Line of Business :	Manufacturing of Processing, Manufacturing, Dyeing, Printing, Finishing, Weaving, Twisting, Texturising, Dabling, Selling buying exporting and otherwise dealing in as Wholeseller, retailers, principlaes, broker and commission agent in all types of wearable and non wearable textiles, synthetic texties and goods, cloth fabric, yarn, cotton silk, rayon, nylon, polyster yarn man made synthetic filamets and fibres, wool linen. Terelene and tere cotton. [Registered Activity]	
Products/ Services :	ITC Code No.	Product Descriptions
	99611329	Fabric Trading
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	<ul style="list-style-type: none"> The Cosmos Co-Operative Bank Limited Vile Parle Branch, Nehru Road, Vile Parle (East), Mumbai-400057, Maharashtra, India 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term loans from banks	97.037	53.836
	SHORT TERM BORROWINGS		
	Loans repayable on demand	378.083	362.805
	Total	475.120	416.641

Auditors :	
Name :	Sunil Kedia and Associates Chartered Accountants
Address :	Shop No-137, F-Wing 1 st Floor Poonam Shrushti, Mira Road, Mumbai-401107, Maharashtra, India
PAN No.:	AUDPK5700C
Memberships :	Not Available
Collaborators :	Not Available
Other Related Party :	Heera Textiles Limited, India [U18204TG2013PLC087580]

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4291730	Equity Shares	INR 10/- each	INR 42.917 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	42.917	42.917	42.917
(b) Reserves and Surplus	194.747	181.982	172.875
(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)	237.664	224.899	215.792
(3) Non-Current Liabilities			
(a) long-term borrowings	97.037	53.836	73.336
(b) Deferred tax liabilities (Net)	19.041	15.514	13.319
(c) Other long-term liabilities	28.157	14.074	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	144.235	83.424	86.655
(4) Current Liabilities			
(a) Short-term borrowings	410.840	407.399	319.744
(b) Trade payables	120.220	120.043	48.884
(c) Other current liabilities	52.215	49.519	26.159
(d) Short-term provisions	0.300	0.600	0.000
Total Current Liabilities (4)	583.575	577.561	394.787
TOTAL	965.474	885.884	697.234
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	217.313	207.921	207.665
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	1.030	1.030	1.030
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	218.343	208.951	208.695

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	279.419	242.946	203.410
(c) Trade receivables	451.162	423.320	276.780
(d) Cash and bank balances	1.199	3.123	1.826
(e) Short-term loans and advances	15.351	7.544	6.523
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	747.131	676.933	488.539
TOTAL	965.474	885.884	697.234

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1752.270	1638.007	1497.742
	Other Income	0.065	0.269	7.308
	TOTAL	1752.335	1638.276	1505.050
Less	EXPENSES			
	Cost of Materials Consumed	1484.174	1413.063	1253.510
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(36.580)	(37.859)	(13.358)
	Employee benefit expense	80.578	75.490	70.515
	Other expenses	132.129	105.825	109.890
	TOTAL	1660.301	1556.519	1420.557
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	92.034	81.757	84.493
Less	FINANCIAL EXPENSES	61.098	54.575	54.937
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	30.936	27.182	29.556
Less/ Add	DEPRECIATION/ AMORTISATION	11.785	12.664	12.706
	PROFIT/ (LOSS) BEFORE TAX	19.151	14.518	16.850
Less	TAX	6.386	5.410	9.355
	PROFIT/ (LOSS) AFTER TAX	12.765	9.108	7.495
	Earnings / (Loss) Per Share (INR)	2.97	2.12	1.75

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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	12.376	19.500	18.074
Net cash flows from (used in) operations	37.461	(11.354)	(89.618)
Net cash flows from (used in) operating activities	34.602	(14.569)	(92.545)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	93.98	94.33	67.45
Account Receivables Turnover (Income / Sundry Debtors)	3.88	3.87	5.41
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	29.57	31.01	14.23
Inventory Turnover (Operating Income / Inventories)	0.33	0.34	0.42
Asset Turnover (Operating Income / Net Fixed Assets)	0.42	0.39	0.41

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.73	0.70
Debt Equity Ratio (Total Liability / Networth)	2.19	2.14	1.91
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.46	2.57	1.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.91	0.92	0.96

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Interest Coverage Ratio (PBIT / Financial Charges)	1.51	1.50	1.54
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.73	0.56	0.50
Return on Total Assets (PAT / Total Assets) * 100	%	1.32	1.03	1.07
Return on Investment (ROI) (PAT / Networth) * 100	%	5.37	4.05	3.47

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.28	1.17	1.24
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.80	0.75	0.72
G-Score Ratio Financial (Networth / Total Assets)		0.25	0.25	0.31
G-Score Ratio Debt (Debts / Equity Capital)		12.12	11.20	9.58
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	1.17	1.24

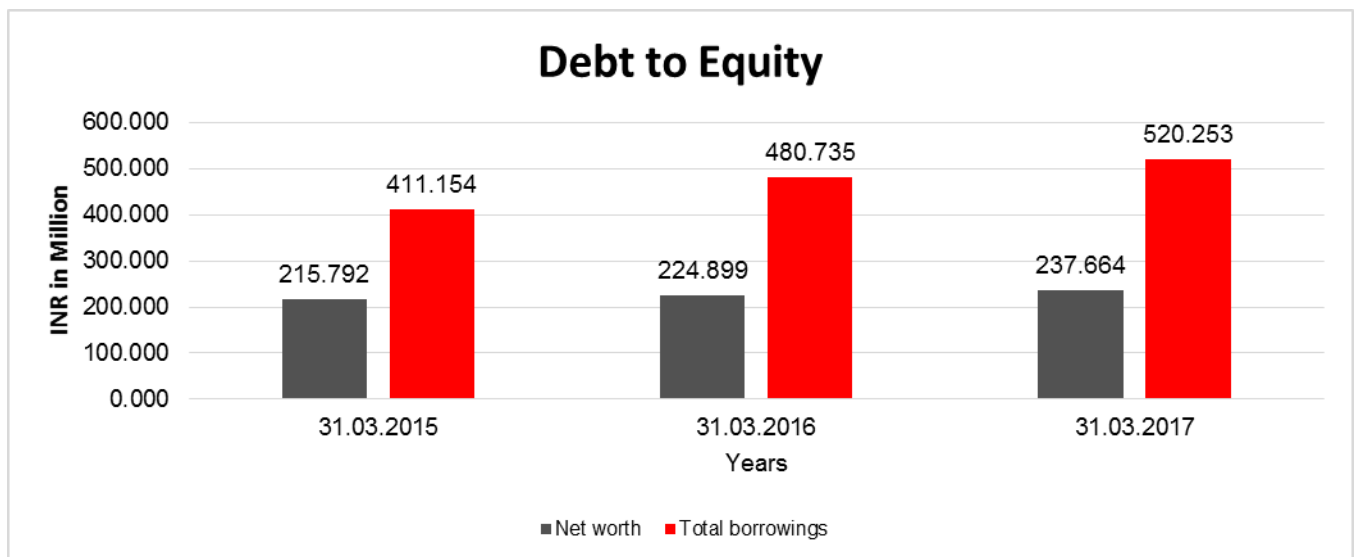
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

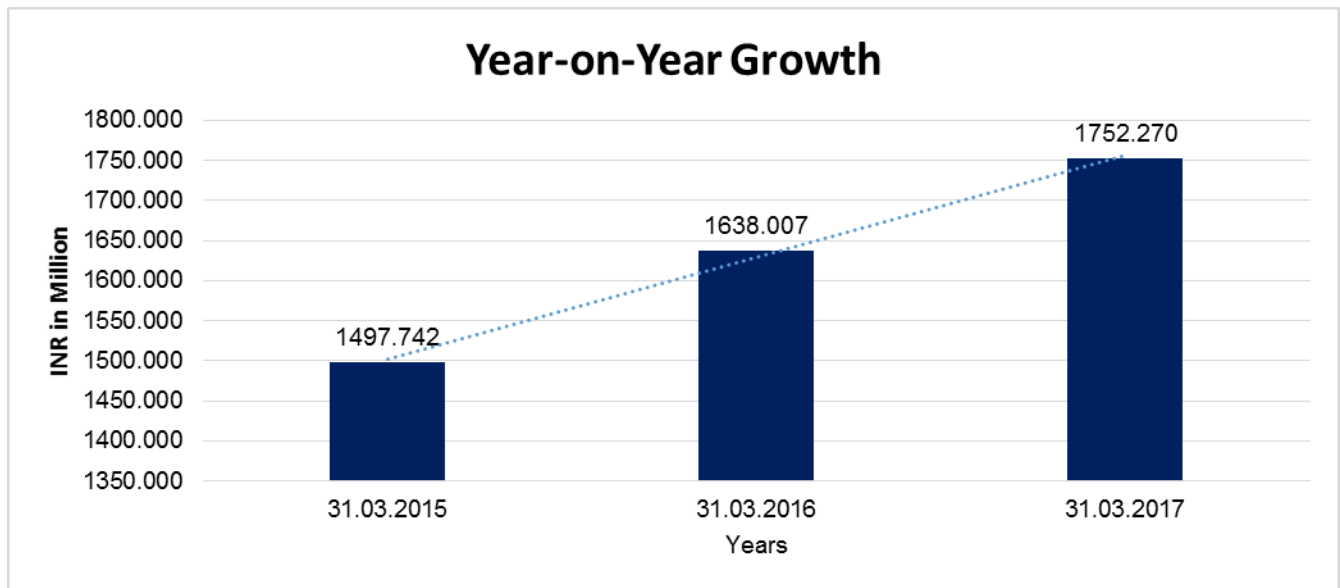
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	42.917	42.917	42.917
Reserves & Surplus	172.875	181.982	194.747
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	215.792	224.899	237.664
Long-term borrowings	73.336	53.836	97.037
Short term borrowings	319.744	407.399	410.840
Current maturities of long-term debts	18.074	19.500	12.376
Total borrowings	411.154	480.735	520.253
Debt/Equity ratio	1.905	2.138	2.189



YEAR-ON-YEAR GROWTH

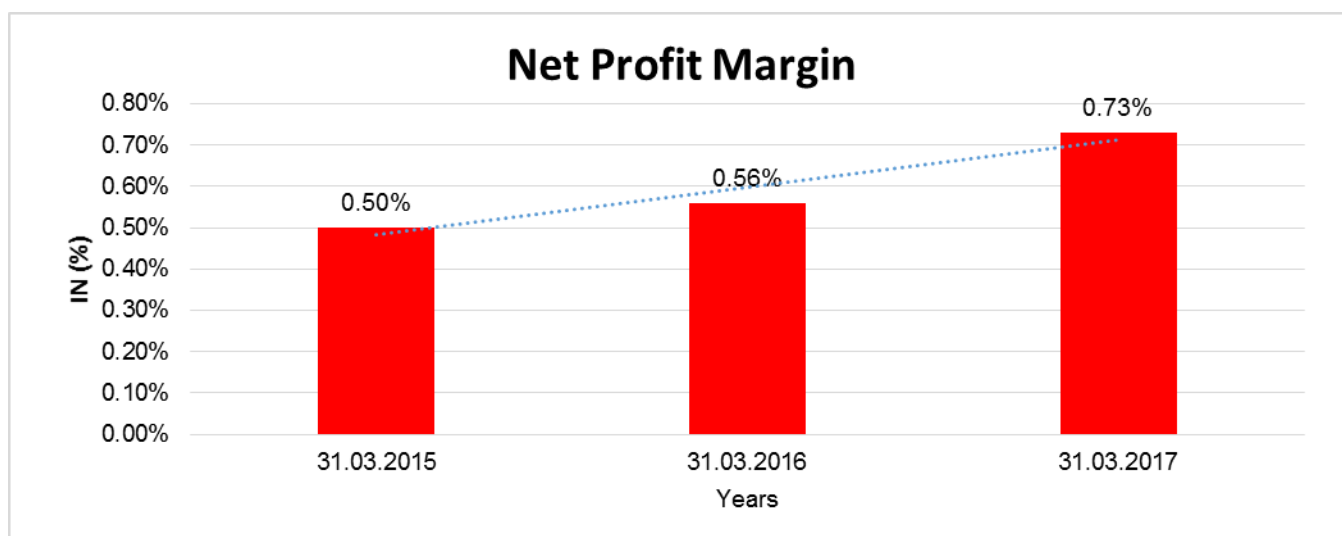
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1497.742	1638.007	1752.270
		9.365	6.976



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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	1497.742	1638.007	1752.270
Profit/ (Loss)	7.495	9.108	12.765
	0.50 %	0.56 %	0.73 %



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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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
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

INDEX OF CHARGES

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G0461 2826	10002 9561	The Cosmos Co- Operativ e Bank Ltd	16/ 05/ 201 6	-	-	10000000.0	Vile Parle Branch, Nehru Road,Vile Parle (East)MumbaiMH40005 7IN
2	G8766 3399	10523 943	The Cosmos Co-Op. Bank Limited	22/ 09/ 201 4	26/04/201 8	-	696100000.0	Goregaon East Branch, Survey No.95, ?D? Deffinity,Unit No.03,J.P. Road, Goregaon East,MumbaiMH40006 3IN
3	C2903 5953	80017 236	State Bank of India	07/ 02/ 200 1	10/03/200 8	27/09/201 4	332000000.0	Kandivili Industrial EstateKandivili (West)MumbaiMH4000 67IN
4	C2903 6969	80002 535	STATE BANK OF INDIA	09/ 09/ 200 0	28/02/201 4	27/09/201 4	371300000.0	IFB, Natraj Building, 102, 1st Floor, 194, Sir M V Road Western Express Highway, Andheri (E),MumbaiMH400069I N

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Loans repayable on demand from others	32.757	44.594
Total	32.757	44.594

CORPORATE INFORMATION

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Veekayem Textile Mills Private Limited (the Company) was incorporated on 17th September 1985 Under companies act 1956.

The company is engaged in the manufacturing of processing, manufacturing, dyeing, printing, finishing, weaving, twisting, texturising, dobling, selling buying exporting and otherwise dealing in as wholeseller, retailers, principiiaes, broker and commission agent in all types of wearable and non wearable textiles, synthetic texties and goods, cloth fabric, yarn,cotton silk, rayon, nylon, polyster yarn man made synthetic filamets and fibres, wool linen. Terelene and tere cotton.

STATE OF COMPANY'S AFFAIRS:

During the financial year 2016-17, the company has incurred a net profit of INR 12.765 Million as compared to INR 9.107 Million in the previous financial year.

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment

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 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	DIV
Report Prepared by :	IND

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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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