

MIRA INFORM REPORT

Report No. :	518128
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	GUJARAT POLYETHELENE PRIVATE LIMITED
Registered Office :	31, Madhuban Tower Behindtown Hall, Ellisbridge, Ahmedabad – 380006, Gujarat
Tel. No.:	91-79-27544055
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.03.2001
CIN No.: [Company Identification No.]	U25202GJ2001PTC039353
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCG3949A
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Trading of Plastic Granules. (Registered Activity)
No. of Employees :	Information declined by the management

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 was incorporated in the year 2001. The company is engaged in trading of plastic granules.</p> <p>As per the financial records of 2017, the company has achieved a massive growth in its revenue as compared to the previous year but has reported a low profitability margin of 0.15%.</p> <p>The overall financial position of the company seems to be satisfactory marked by sufficient net worth base along with comfortable debt balance sheet profile and favourable liquidity position.</p> <p>Rating takes into consideration the company's decent Earnings Per Share (EPS) of INR 110.75 as against its Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com 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

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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 06.07.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-79-27544055)

LOCATIONS

Registered Office : 31, Madhuban Tower Behindtown Hall, Ellisbridge, Ahmedabad – 380006,

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	Gujarat, India
Tel. No.:	91-79-27544055
Fax No.:	91-79-27541347
E-Mail :	info@rivierapolymers.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Paresh Shyamsunder Rungta		
Designation :	Director		
Address :	6, Dharnidhar Society, Pari Villa, Paldi, Ahmedabad – 380007, Gujarat, India		
Date of Birth/Age :	09.02.1974		
Date of Appointment :	10.03.2009		
DIN No.:	00122176		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U32201GJ1972PTC002015	PARRY ENGINEERING AND ELECTRONICS PRIVATE LIMITED	28/11/1997	-
U17119GJ1985PTC007658	SVAR SYNTHETICS PVT LTD	14/10/1996	-
U65910GJ1987PTC009428	PARI LEASING AND INVESTMENT PVT LTD	21/11/2017	-
U01110GJ1996PLC029315	AANGAN AGROTECH EXPORTS LIMITED	27/01/2004	-
U25202MP1989PTC005030	VINDHYA POLYMERS PVT LTD.	14/10/1996	-
U25200GJ2013PTC073561	SVAR TECHNOPLAST PRIVATE LIMITED	14/02/2013	-
Name :	Mr. Alpesh Rajeshbhai Tripathi		
Designation :	Director		
Address :	E-202, Asavari Complex, Opposite Karnavati Club, B/H. Fun Republic Cinema, Satellite, Ahmedabad – 380054, Gujarat, India		
Date of Birth/Age :	03.08.1970		
Date of Appointment :	02.04.2001		
DIN No.:	00170278		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L17110GJ1984PLC007124	GUJARAT RAFFIA INDUSTRIES LIMITED	01/04/2001	-
U25202MP1989PTC005030	VINDHYA POLYMERS PVT LTD.	22/02/2010	-
U67190GJ2012PTC069942	ROYAL ORIENT FOREX PRIVATE LIMITED	18/04/2012	-
U34102GJ2014PTC081284	KASMC AVIATION PRIVATE LIMITED	19/11/2014	-
Name :	Mr. Vishnuprasad Ruiya		
Designation :	Director		
Address :	A/2/44, Goyal Intercity, Opposite Doordarshan T.V. Tower, Thaltej, Ahmedabad – 380054, Gujarat, India		

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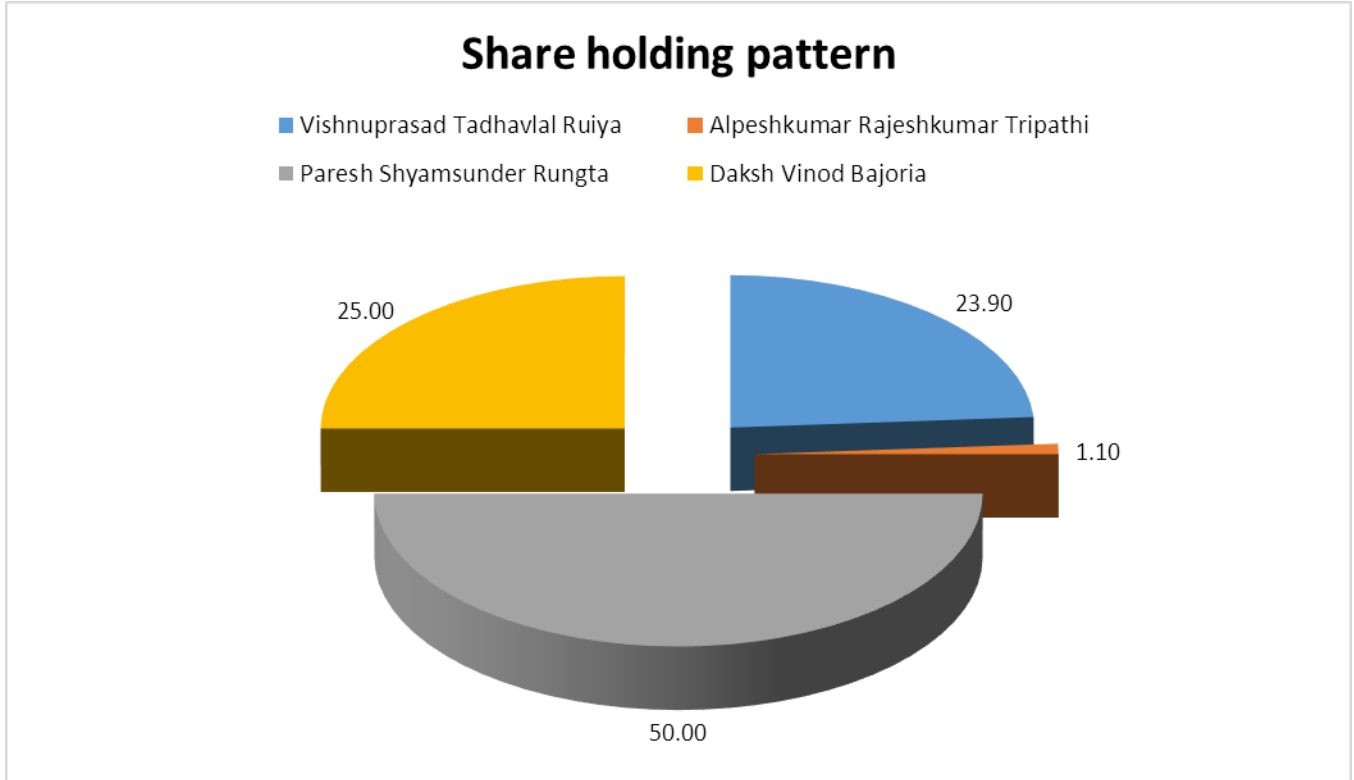
Date of Birth/Age :	22.09.1953		
Date of Appointment :	27.03.2001		
DIN No.:	00170363		
Name :	Mr. Daksh Vinod Bajoria		
Designation :	Director		
Address :	36, Shivalik Villa, Opposite Saundraya Villa Rajpath Club Road, Ambli, Ahmedabad – 380058, Gujarat, India		
Date of Birth/Age :	02.08.1988		
Date of Appointment :	10.03.2009		
DIN No.:	02689027		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909GJ1993PTC019995	RIVIERA OVERSEAS PVT LTD	01/04/2009	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Vishnuprasad Tadhavlal Ruiya	2390	23.90
Alpeshkumar Rajeshkumar Tripathi	110	1.10
Paresh Shyamsunder Rungta	5000	50.00
Daksh Vinod Bajoria	2500	25.00
Total	10000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in Trading of Plastic Granules. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99611715	Whole Sale Trade In Plastic Granuals
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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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 :	Information declined by the management		
Bankers :	Bank Name	Not Divulged	
	Branch	Not Divulged	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Volkswagen Finance Private Limited	0.665	1.251

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	[Secured against the Motor Car (AUDI)]		
	Short-term borrowings		
	Volkswagen Finance Private Limited	0.332	0.999
	[Secured against the Motor Car (AUDI)]		
	Total	0.997	2.250

Auditors :	
Name :	Pipara and Company Chartered Accountants
Address :	Pipara Corporate House, Near Gruh Finance, Netaji Marg, Law Garden, Ahmedabad – 380006, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AABFP9063B
Memberships :	Not Available
Collaborators :	Not Available
Enterprises where common control exists :	<ul style="list-style-type: none"> • Riviera Securities and Finance Limited • Riviera Polymers Private Limited • Riviera Overseas Private Limited • Orient Trading Companyangan Agrotech Exports Limited

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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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	0.100	0.100	0.100
(b) Reserves & Surplus	4.651	3.544	3.736
(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)	4.751	3.644	3.836
(3) Non-Current Liabilities			
(a) Long-term borrowings	21.900	7.348	7.718
(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)	21.900	7.348	7.718
(4) Current Liabilities			
(a) Short term borrowings	0.332	0.999	6.523
(b) Trade payables	33.728	24.496	35.272
(c) Other current liabilities	11.574	0.175	1.425
(d) Short-term provisions	1.084	0.000	0.276
Total Current Liabilities (4)	46.718	25.670	43.496
TOTAL	73.369	36.662	55.050
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.009	2.592	3.755
(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	5.000	5.000	5.000
(c) Deferred tax assets (net)	0.279	0.203	0.011
(d) Long-term Loan and Advances	0.614	0.258	0.058
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	8.902	8.053	8.824

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.871	13.330	31.319
(c) Trade receivables	48.210	11.872	9.864
(d) Cash and cash equivalents	0.358	1.307	0.118
(e) Short-term loans and advances	0.171	1.631	3.979
(f) Other current assets	0.857	0.469	0.946
Total Current Assets	64.467	28.609	46.226
TOTAL	73.369	36.662	55.050

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	760.900	179.266	272.705
	Other Income	1.415	0.005	0.055
	TOTAL	762.315	179.271	272.760
Less	EXPENSES			
	Purchases of Stock-in-Trade and Direct Expenses	749.786	156.462	298.735
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.541)	17.989	(30.013)
	Employees benefits expense	1.215	1.094	0.718
	Other expenses	3.778	1.991	1.379
	Exceptional Items	0.000	(0.187)	0.000
	TOTAL	753.238	177.349	270.819
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9.077	1.922	1.941
Less	FINANCIAL EXPENSES	6.069	1.129	0.749
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.008	0.793	1.192
Less/ Add	DEPRECIATION/ AMORTISATION	0.812	1.176	0.243
	PROFIT/ (LOSS) BEFORE TAX	2.196	(0.383)	0.949
Less	TAX	1.089	(0.191)	0.298
	PROFIT/ (LOSS) AFTER TAX	1.107	(0.192)	0.651
	Earnings / (Loss) Per Share (INR)	110.75	(19.22)	65.10

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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
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	(7.847)	4.709	7.009

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	23.13	24.17	13.20
Account Receivables Turnover (Income / Sundry Debtors)	15.78	15.10	27.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	16.42	57.15	43.10
Inventory Turnover (Operating Income / Inventories)	0.61	0.14	0.06
Asset Turnover (Operating Income / Net Fixed Assets)	3.02	0.74	0.52

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.94	0.90	0.93
Debt Equity Ratio (Total Liability / Networth)	4.68	2.29	3.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	9.83	7.04	11.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.63	0.71	0.98
Interest Coverage Ratio (PBIT / Financial Charges)	1.50	1.70	2.59

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.15	(0.11)	0.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.51	(0.52)	1.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	23.30	(5.27)	16.97

SOLVENCY RATIOS

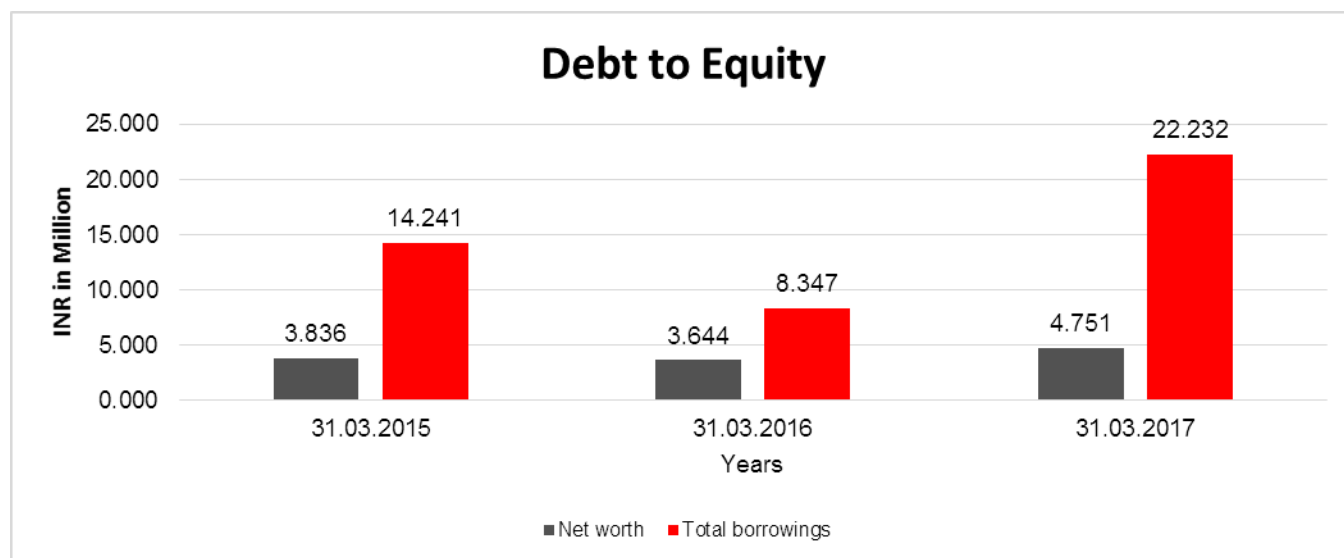
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.38	1.11	1.06
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.06	0.60	0.34
G-Score Ratio Financial (Networth / Total Assets)		0.06	0.10	0.07
G-Score Ratio Debt (Debts / Equity Capital)		222.32	83.47	142.41
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.38	1.11	1.06

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

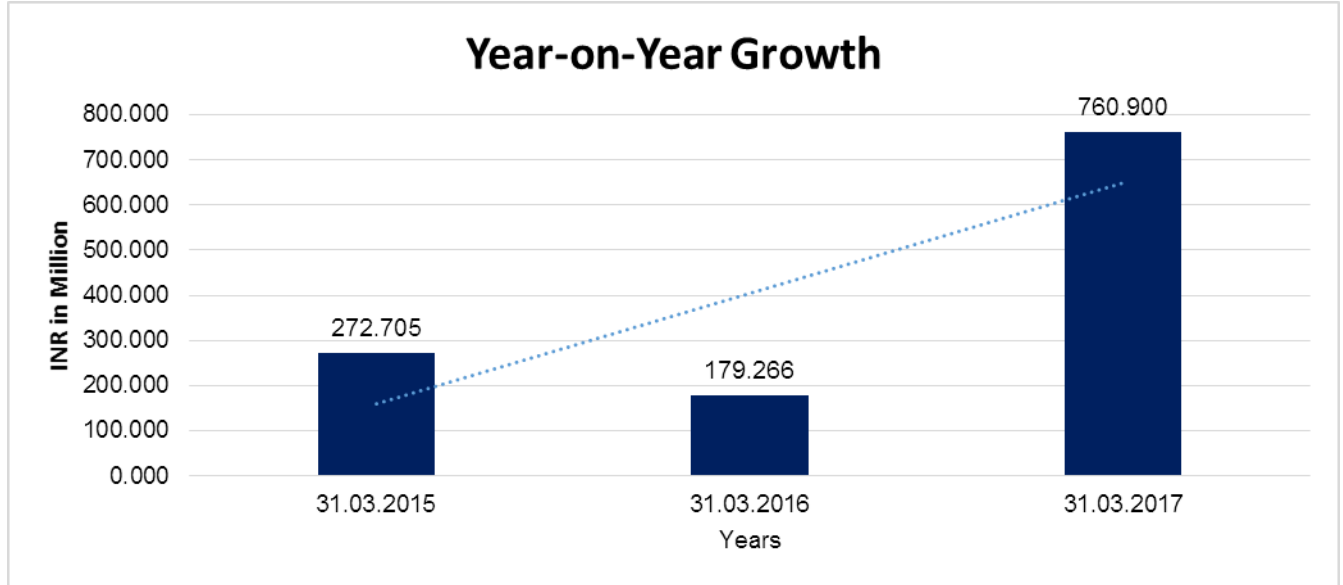
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	3.736	3.544	4.651
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	3.836	3.644	4.751
long-term borrowings	7.718	7.348	21.900
Short term borrowings	6.523	0.999	0.332
Total borrowings	14.241	8.347	22.232
Debt/Equity ratio	3.712	2.291	4.679



YEAR-ON-YEAR GROWTH

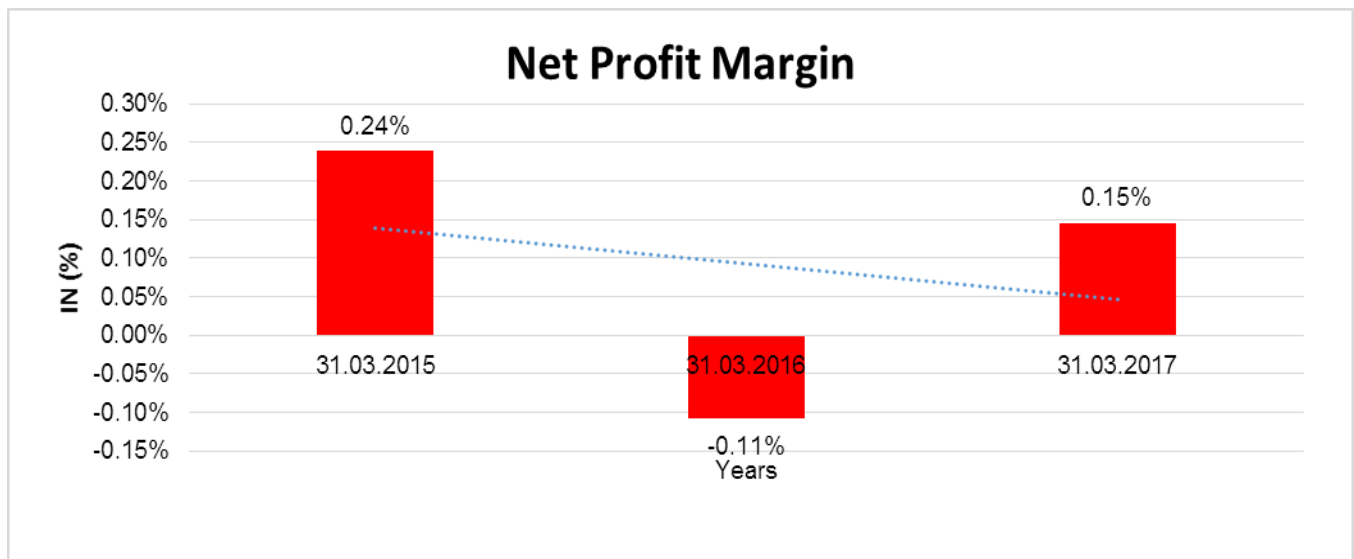
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	272.705	179.266	760.900
		(34.264)	324.453

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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	272.705	179.266	760.900
Profit/(Loss)	0.651	(0.192)	1.107
	0.24%	(0.11%)	0.15%



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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	No
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

BACKGROUND

The company established in 2001. Company is engaged in Trading of Plastic Granules.

FUTURE PROSPECTS

Looking ahead, the outlook for FY 2017-18 appears optimistic. Though last year started on a dismal note, the improvement in economy performance in the later half is likely to continue the momentum. While a lot will depend on the measured announced after government infrastructure development projects; resurgence in exports, reduction in inflation and deficits (trade, current and fiscal), along with global economic revival are likely to add impetus to the economy.

The Indian economy is likely to continue to outperform its global counterparts in the year ahead. Investment and capacity expansion will be a crucial link in driving the recovery forward; buoyant domestic demand should help it absorb headwinds from rising interest rates and inflation. With private capex and infrastructure spending like to gather ground, not only will the ongoing recovery sustain into the next financial year but will also translate into greater buoyancy in credit growth and stronger growth prospects for the financial sector in general. Focus on investments in the next fiscal year is likely to render India an attractive market that is well positioned to take advantage of both structural and cyclical gains while its strong domestic base is likely to limit the impact of external stress on growth dynamics and returns. The lower interest rates for housing and taxation benefits for infrastructural projects will boost the demand for finance and all related goods.

The recessionary market conditions are sliding down and boom is expected with the revival of Make in India movement and with encouraging ease of business environment to be created by NDA Government. It is expected to have very good scope for huge demand of company's products in the coming years.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from Directors		
Daksh Vinod Bajoria	0.236	0.459
Loan from Relative of Directors		
Uma V Bajoria	6.298	5.638
Nupur Daksh Bajoria	3.879	0.000
Loan from Others		
Hinsui Engineering Private Limited	0.390	0.000
Hinsui International Private Limited	9.945	0.000
Vithal Estates Private Limited	0.487	0.000
Total	21.235	6.097

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INDEX OF CHARGES

Charges Registered						
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	C58161548	10579438	VOLKSWAGEN FINANCE PRIVATE LIMITED	06/01/2015	3700000.0	SILVER UTOPIA 3RD FLOOR A WINGCARDINAL GRACIOUS ROAD CHAKALA ANDHERI EAST MUMBAI MAHARASHTRA 400099 INDIA

FIXED ASSETS

- Computer
- Motor Car
- Refrigerator

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 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.47

INFORMATION DETAILS

Information Gathered by :	SWE
Analysis Done by :	NYT
Report Prepared by :	SUD

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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