

MIRA INFORM REPORT

Report No. :	518690
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED
Registered Office :	85, Galaxy Road, Ponniamman Nagar, Ayanambakkam, Chennai - 600095, Tamilnadu
Tel. No.:	91-44-26531388
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.11.1920
CIN No.: [Company Identification No.]	U25209TN1920PLC001336
Capital Investment / Paid-up Capital :	INR 1.541 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACL5517G
GSTN : [Goods & Service Tax Registration No.]	33AAACL5517G1ZU
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The company is engaged in the business of manufacturing seed coating polymers and related activities including research and development of various products (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 2

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

Maximum Credit Limit :	USD 34000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1920.</p> <p>For the financial year 2017, the company has achieved revenue growth of 31.49% as compared to the previous year along with an average profit margin of 3.75%.</p> <p>The satisfactory financial profile of the company is marked by improving net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>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 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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LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 3

Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 07.07.2018

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 :	Mr. Santhi
Designation :	General Manager
Contact No.:	91-9840366695
Date :	06.07.2018

Management non-cooperative (Tel No.: 91-44-26531388)

LOCATIONS

Registered Office :	85, Galaxy Road, Ponniamman Nagar, Ayanambakkam, Chennai-600095, Tamilnadu, India
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LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 4

Tel. No.:	91-44-26531388
Mobile No.:	91-9840366695 (Mrs. Santhi)
Fax No.:	Not Available
E-Mail :	littles@littlesoriental.com
Website :	http://www.lobplindia.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Ganapathy Kannappan Santhi		
Designation :	Whole-time Director		
Address :	F3, Honeydew Apartments, No.7/15, Boopathi Street, Vetri Nagar, Chennai-600082, Tamilnadu, India		
Date of Birth/Age :	30.11.1966		
Date of Appointment :	01.04.2008		
DIN No.:	02265782		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01403TN2016PTC104447	LITTLE'S SEED TECHNOLOGIES PRIVATE LIMITED	29/02/2016	-
Name :	Mr. Venkatraman Krishnamurthy		
Designation :	Director		
Address :	16, 4th Street, Abiramapuram, Chennai-600018, Tamilnadu, India		
Date of Birth/Age :	06.07.1954		
Date of Appointment :	02.05.2002		
DIN No.:	02651345		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24117TN1991PTC020645	HORIZONS CHEMICALS PRIVATE LIMITED	28/06/2004	-
Name :	Mr. Magesh Alavandar		
Designation :	Director		
Address :	12, Venkateswar Nagar, 3rd Street, Chennai-600118, Tamilnadu, India		
Date of Birth/Age :	02.07.1972		
Date of Appointment :	18.10.2016		
DIN No.:	03056389		

KEY EXECUTIVES

Name :	Mr. Santhi
Designation :	General Manager

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MAJOR SHAREHOLDERS

As on 31.03.2017

SHAREHOLDING DETAILS FILE ATTACHED

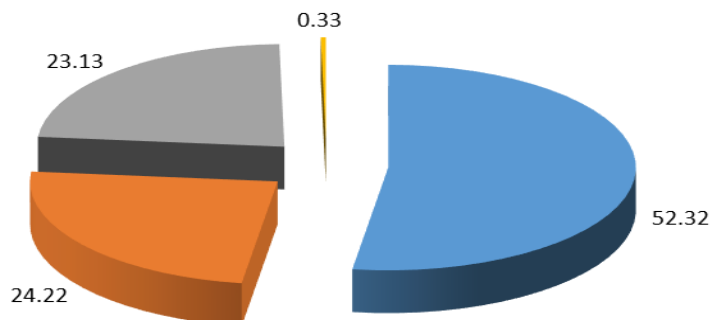
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	52.32
Promoters (Body corporate)	24.22
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	23.13
Public/Other than promoters (Body corporate)	0.33
Total	100.00

Share holding pattern

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



BUSINESS DETAILS

Line of Business :	The company is engaged in the business of manufacturing seed coating polymers and related activities including research and development of various products (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description

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LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 6

	32041739	Others Pigment Red
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :	Indian Overseas Bank
	Branch :	Annanagar Branch, Chennai, Tamilnadu, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--

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LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 7

	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	IOB – Annanagar Branch	6.107	12.857
	Total	6.107	12.857

Auditors :	
Name :	M C Ranganathan and Company Chartered Accountants
Address :	# 147/1, 2nd Floor, Sucons Sivagami Swuare, (Upstairs Hot Breads), G N Chetty Road T Nagar, Chennai – 600101, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AAEFM7466Q
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	Little's Seed Technologies Private Limited CIN No.: U01403TN2016PTC104447

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
154020	Equity Shares	INR 10/- each	INR 1.541 Million

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FINANCIAL DATA
[all figures are 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	1.541	1.541	1.541
(b) Reserves & Surplus	10.297	7.102	6.492
(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)	11.838	8.643	8.033
(3) Non-Current Liabilities			
(a) long-term borrowings	19.959	19.678	21.822
(b) Deferred tax liabilities (Net)	0.354	0.329	0.316
(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)	20.313	20.007	22.138
(4) Current Liabilities			
(a) Short term borrowings	6.566	13.352	12.396
(b) Trade payables	18.127	11.103	10.774
(c) Other current liabilities	2.925	0.908	0.161
(d) Short-term provisions	1.119	0.602	0.931
Total Current Liabilities (4)	28.737	25.965	24.262
TOTAL	60.888	54.615	54.433
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	18.107	18.580	17.309
(ii) Intangible Assets	0.346	0.300	0.300
(iii) Capital work-in-progress	0.000	0.000	0.986
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.771	0.031	0.031
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.233	0.238	0.238
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	19.457	19.149	18.864
(2) Current assets			

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LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 9

(a) Current investments	0.000	0.000	0.000
(b) Inventories	9.483	6.505	4.723
(c) Trade receivables	28.961	24.840	26.175
(d) Cash and cash equivalents	0.027	0.027	0.136
(e) Short-term loans and advances	2.766	3.878	4.483
(f) Other current assets	0.194	0.216	0.052
Total Current Assets	41.431	35.466	35.569
TOTAL	60.888	54.615	54.433

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	85.155	64.763	70.009
	Other Income	0.265	0.223	0.123
	TOTAL	85.420	64.986	70.132
Less	EXPENSES			
	Purchases	52.048	37.814	41.384
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.978)	(1.782)	0.809
	Employees benefits expense	14.336	11.890	10.461
	Other expenses	13.016	11.865	12.600
	Prior Period Expenses	0.098	0.000	0.025
	TOTAL	76.520	59.787	65.279
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.900	5.199	4.853
Less	FINANCIAL EXPENSES	3.170	2.337	2.432
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.730	2.862	2.421
Less/ Add	DEPRECIATION/ AMORTISATION	1.079	1.185	0.966
	PROFIT/ (LOSS) BEFORE TAX	4.651	1.677	1.455
Less	TAX	1.455	0.565	0.386
	PROFIT/ (LOSS) AFTER TAX	3.196	1.112	1.069
	Earnings / (Loss) Per Share (INR)	20.74	7.22	6.94

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LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 10

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	5.055	6.926	NA
Net cash flows from (used in) operations	4.281	5.872	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	124.14	140.00	136.47
Account Receivables Turnover (Income / Sundry Debtors)	2.94	2.61	2.67
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	127.12	107.17	95.02
Inventory Turnover (Operating Income / Inventories)	0.94	0.80	1.03
Asset Turnover (Operating Income / Net Fixed Assets)	0.48	0.28	0.26

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.84	0.85
Debt Equity Ratio (Total Liability / Networth)	2.24	3.82	4.26
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.43	3.00	3.02
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.56	2.18	2.31
Interest Coverage Ratio (PBIT / Financial Charges)	2.81	2.22	2.00

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LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 11

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.75	1.72	1.53
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.25	2.04	1.96
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.00	12.87	13.31

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.44	1.37	1.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.11	1.12	1.27
G-Score Ratio Financial (Networth / Total Assets)	0.19	0.16	0.15
G-Score Ratio Debt (Debts / Equity Capital)	17.21	21.43	22.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.44	1.37	1.47

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

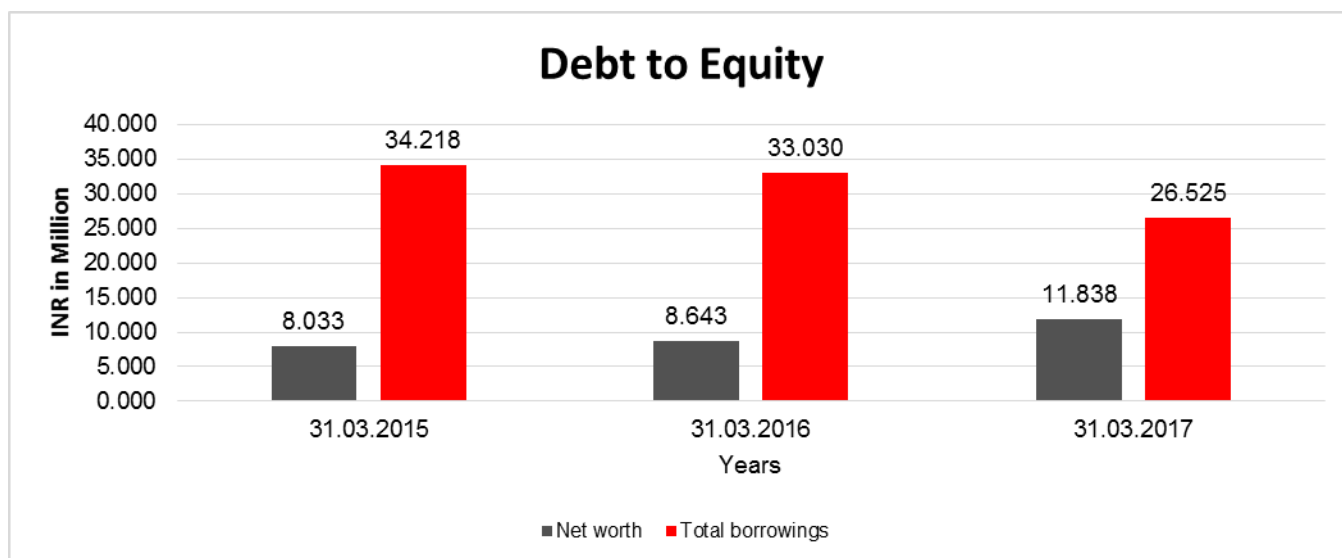
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.541	1.541	1.541
Reserves & Surplus	6.492	7.102	10.297
Net worth	8.033	8.643	11.838

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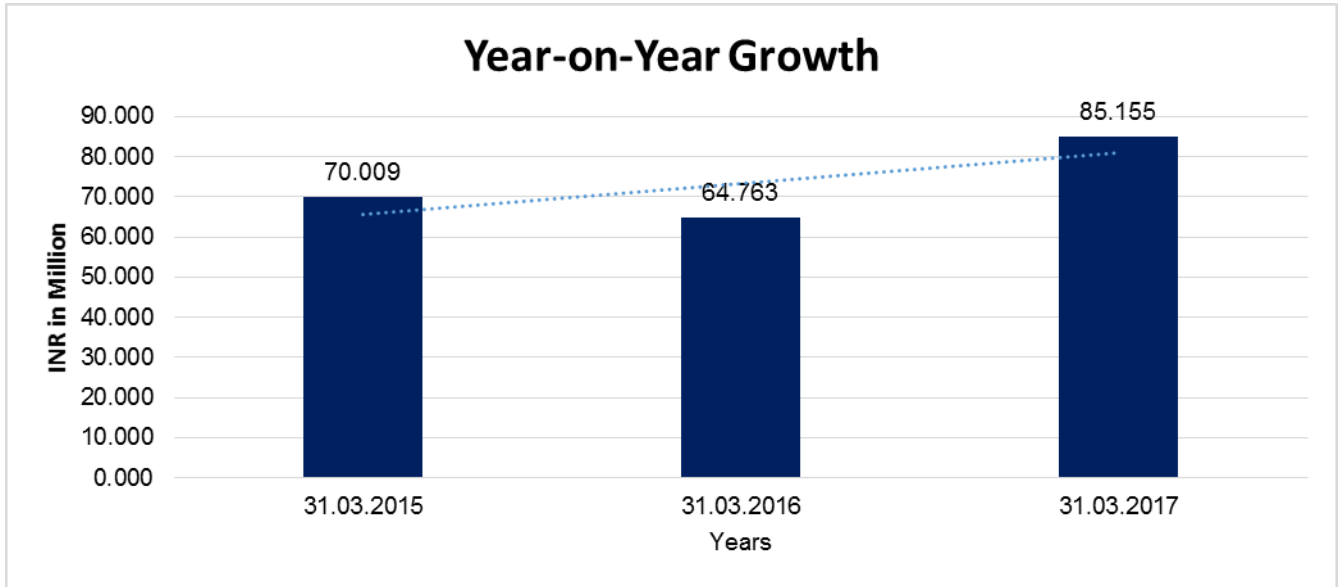
long-term borrowings	21.822	19.678	19.959
Short term borrowings	12.396	13.352	6.566
Total borrowings	34.218	33.030	26.525
Debt/Equity ratio	4.260	3.822	2.241



YEAR-ON-YEAR GROWTH

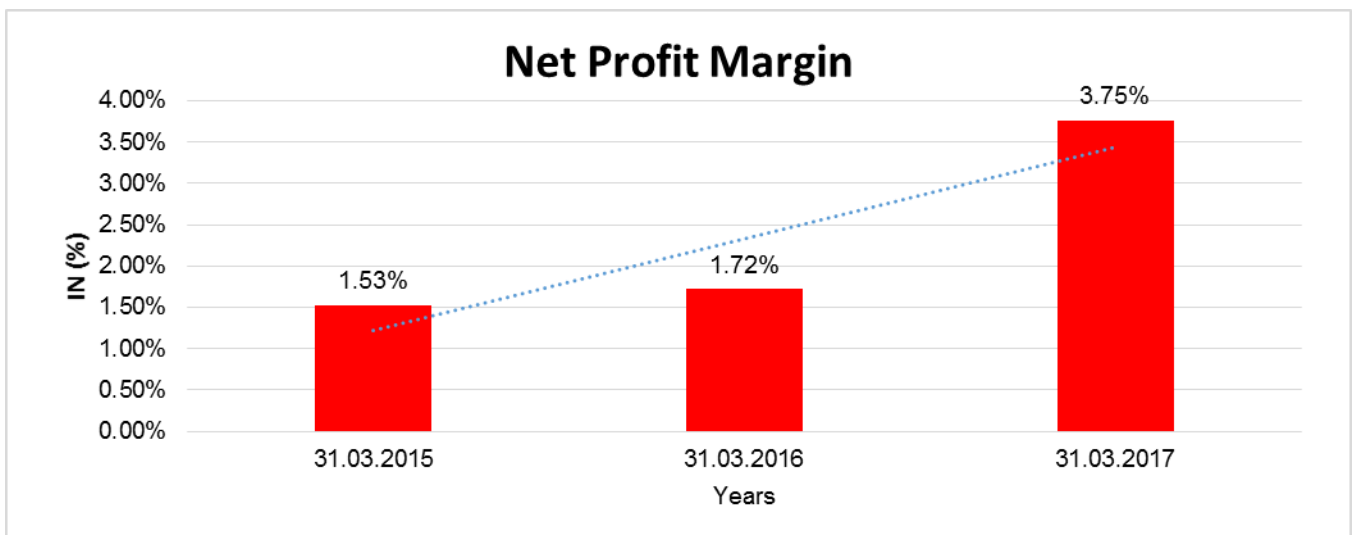
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	70.009	64.763	85.155
		(7.493)	31.487

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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	70,009	64,763	85,155
Profit	1,069	1,112	3,196
	1.53%	1.72%	3.75%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	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	--

LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 15

34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION

The company is limited company incorporated under provisions of the companies Act 1956. The company is engaged in the business of manufacturing seed coating polymers and related activities including research and development of various products

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Other parties		
J.U. Pesticides and Chemical Private Limited	0.000	1.492
Texx One Private Limited	19.959	0.000
Tropical Grosystem (India) Private Limited	0.000	18.186
Short-term borrowings		
Others		
Loans from Directors	0.459	0.495
Total	20.418	20.173

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C04783858	10495771	INDIAN OVERSEAS BANK	30/10/2013	-	-	10000000.0	ANNA NAGAR BRANCHF-46, FIRST AVENUE, ANNA NAGAR EASTCHENNAITN 600102IN
2	Y10510981	90383047	CANARA BANK	02/09/2004	-	-	4000000.0	J.V.P.D.MUMBAIM HIN
3	Y10517405	90389339	STATE BANK OF INDIA	24/09/1996	29/07/1991	-	900000.0	UDAMPALPETUDA MALPETTNIN
4	Y10510796	90382862	UTI	30/12/1994	-	-	1000000.0	NEW MARINE LINESMUMBAIMHIN
5	Y10510	903826	THE	10/12/1	-	-	865000.0	A.K. NAYAK

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LITTLE'S ORIENTAL BALM AND PHARMACEUTICALS LIMITED - 518690 PAGE NO. : 16

	616	82	MAHARASH TRA STATE FINANCIAL CORPORAT ION	987				MARGFORTMUMB AIMHIN
6	Y10510 607	903826 73	BANK OF INDIA	24/08/1 987	-	-	200000.0	PUNEPUNEMHIN
7	Y10517 330	903892 64	STATE BANK OF INDIA	24/09/1 986	17/08/199 4	-	900000.0	UDAMALPETUDA MALPETTNIN
8	Y10517 319	903892 53	THE TAMILNADU INDUSTRIA L INVESTME NT CORPORAT ION LTD.	10/04/1 985	-	-	2100000.0	ARUL MANAI27 WHITES ROADMADRASTNI N
9	Y10510 562	903826 28	BANK OF INDIA	24/08/1 982	-	-	950000.0	PUNEPUNEMHIN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

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 :	SWA
Analysis Done by :	PRI
Report Prepared by :	JYTK

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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