

## MIRA INFORM REPORT

<b>Report No. :</b>	518927
<b>Report Date :</b>	07.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SUMICOT LIMITED
<b>Formerly Known As :</b>	SUMEET POLY POWER LIMITED
<b>Registered Office :</b>	504, Trividh Chamber, Opposite Fire Brigade Station, Ring Road, Surat - 395002, Gujarat
<b>Tel. No.:</b>	91-261-2328902
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	25.11.2010
<b>CIN No.:</b> [Company Identification No.]	U40106GJ2010PLC063028
<b>Capital Investment / Paid-up Capital :</b>	INR 86.700 Million
<b>PAN No.:</b> [Permanent Account No.]	AAPCS0106D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Subject is engaged in business of Cotton Spinning Activity.</li> <li>• Manufacturing of Cotton Yarn.</li> </ul> [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 1500000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2010. The company is a manufacturer of cotton yarn.</p> <p>As per the financial records of 2017, the company has achieved a decent growth of 56.28% in its revenue as compared to the previous year's revenue and has reported an average net profit margin of 4.11%.</p> <p>The company possesses healthy financial position marked by sound net worth base along with moderate debt balance sheet profile.</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 conditions.</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.

**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**

**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**

**MANAGEMENT NON-COOPERATIVE [91-261- 2328902]**

**LOCATIONS**

<b>Registered Office :</b>	504, Trividh Chamber, Opposite Fire Brigade Station, Ring Road, Surat - 395002, Gujarat, India
<b>Tel. No.:</b>	91-261- 2328902
<b>Fax No.:</b>	91-261-2334189
<b>E-Mail :</b>	<a href="mailto:info@sumicot.com">info@sumicot.com</a>
<b>Website :</b>	<a href="http://www.sumicot.com">http://www.sumicot.com</a>
<b>Factory :</b>	Plot No. D-2/12/A/1, Dahej (GIDC)-2, Village – Vadadala, Taluka – Vagra, District – Bharuch, Gujarat, India

**DIRECTORS**

**AS ON: 31.03.2017**

<b>Name :</b>	Mr. Rajkumar Sitaram Somani
<b>Designation :</b>	Director
<b>Address :</b>	37, Sangam Society, New City, Light Road, Surat-395007, Gujarat, India
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	02.03.2013
<b>PAN No.:</b>	ACIPS4806L
<b>DIN No.:</b>	00254038
<b>Name :</b>	Mr. Rakesh Somani
<b>Designation :</b>	Managing Director
<b>Address :</b>	Bung.No.37 Sangam Soc., City Light Road, Surat-395007, Gujarat, India
<b>Date of Birth/Age :</b>	22.02.1984
<b>Qualification :</b>	MBA
<b>Date of Appointment :</b>	25.11.2010
<b>PAN No.:</b>	AURPS5977K
<b>DIN No.:</b>	00274613
<b>Name :</b>	Mr. Sumeet Shankarlal Somani
<b>Designation :</b>	Director
<b>Address :</b>	12-Keshav Park Society Parle Point, Athwalines, Surat-395007, Gujarat, India
<b>Date of Birth/Age :</b>	11.11.1980
<b>Qualification :</b>	M.Com ,PGDBM
<b>Date of Appointment :</b>	02.03.2013
<b>PAN No.:</b>	ANPPS3016A

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DIN No.:	00318156
Name :	Mr. Sandhya Manoj Jain
Designation :	Director
Address :	3, 3rd Floor, Derani Jethani Apartm Kailash Nagar, Sagrampura Surat Surat-395001, Gujarat, India
Date of Appointment :	19.02.2018
DIN No.:	03549808
Name :	Harmil Jatinbhai Shah
Designation :	Director
Address :	404, Amizara Apartment, Near Tenish Club, Athwalines, Surat-395001, Gujarat, India
Date of Appointment :	19.02.2018
DIN No.:	06797445
Name :	Mrs. Sonam Pitliya Prince
Designation :	Director
Address :	C-402, Jolly Residency, Near Aagam Arcade, Vesu Surat - 395007, Gujarat, India
Date of Appointment :	19.02.2018
DIN No.:	07983107

**KEY EXECUTIVES**

Name :	Mr. Ritesh Rajkumar Somani
Designation :	Chief Financial Officer
Address :	37 Sangam Soc. City Light Road, Surat-395007, Gujarat, India
Date of Appointment :	21.02.2018
PAN No.:	BCGPS4418H
Name :	Mr. Varsha Maheshwari
Designation :	Company Secretary
Address :	204, Vrindawan Complex, B/H Model Town Dumbhal Parvat Patiya, Surat-395010, Gujarat, India
Date of Appointment :	21.02.2018
PAN No.:	DGWPM2403J

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

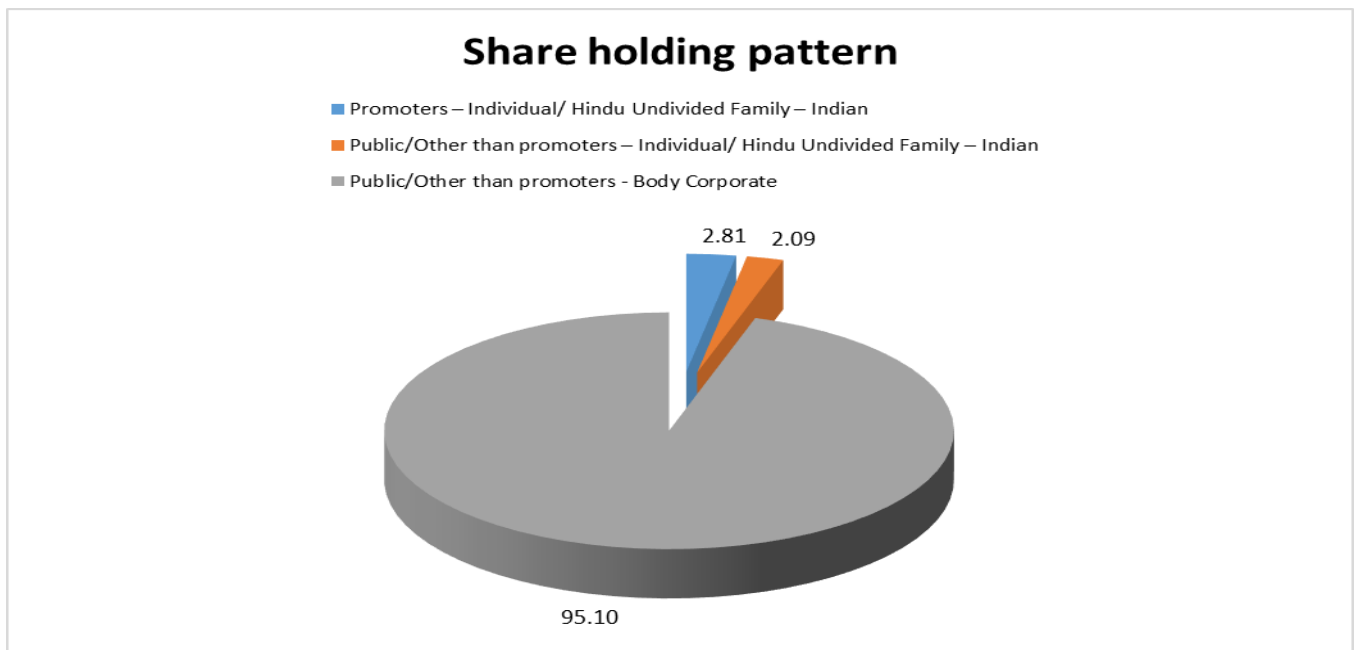
**AS ON: 31.03.2017**

**NOTE: SHAREHOLDING DETAILS FILE ATTACHED**

**AS ON: 30.09.2017**

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Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	2.81
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	2.09
Public/Other than promoters - Body Corporate	95.10
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in business of Cotton Spinning Activity.</li> <li>Manufacturing of Cotton Yarn.</li> </ul> <p>[Registered Activity]</p>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	52071000	Manufacturing Of Cotton Yarn
<b>Brand Names :</b>	Not Available	

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<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>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	Not Divulged		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Rupee term loans from banks	711.977	359.131
	Loans taken for vehicles	0.637	0.534
	<b>SHORT TERM BORROWINGS</b>		

	Working capital loans from banks	156.900	101.472
	<b>Total</b>	<b>869.514</b>	<b>461.136</b>

<b>Auditors :</b>	
<b>Name :</b>	B Chordia and Company Chartered Accountants
<b>Address :</b>	808-09, Ajanta Shopping Centre, Ring Road, Surat-395002, Gujarat, India
<b>PAN No.:</b>	ABGPC0067L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>• Sumeet Industries Limited [L45200GJ1988PLC011049]</li> <li>• Global Denims Private Limited [U17200GJ2012PTC071646]</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
8750000	Equity Shares	INR 10/- each	INR 87.500 Million

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

No. of Shares	Type	Value	Amount
8670000	Equity Shares	INR 10/- each	INR 86.700 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	86.700	75.000	65.520
(b) Reserves & Surplus	437.552	285.256	234.630
(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>524.252</b>	<b>360.256</b>	<b>300.150</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	712.614	359.665	400.158
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	141.756	116.094	107.395
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>854.370</b>	<b>475.759</b>	<b>507.553</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	156.900	101.472	105.236
(b) Trade payables	111.014	37.494	28.298
(c) Other current liabilities	167.402	90.717	70.684
(d) Short-term provisions	12.243	2.370	1.741
<b>Total Current Liabilities (4)</b>	<b>447.559</b>	<b>232.053</b>	<b>205.959</b>
<b>TOTAL</b>	<b>1826.181</b>	<b>1068.068</b>	<b>1013.662</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	1217.569	575.626	704.228
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	111.894	26.171
(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)	12.529	17.669	21.251
(d) Long-term Loan and Advances	0.103	0.084	0.072
(e) Other Non-current assets	0.020	0.021	0.000
<b>Total Non-Current Assets</b>	<b>1230.221</b>	<b>705.294</b>	<b>751.722</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	176.308	115.820	89.881
(c) Trade receivables	250.312	121.517	74.759
(d) Cash and cash equivalents	12.474	8.100	6.598
(e) Short-term loans and advances	0.040	15.296	16.332
(f) Other current assets	156.826	102.041	74.370
<b>Total Current Assets</b>	<b>595.960</b>	<b>362.774</b>	<b>261.940</b>
<b>TOTAL</b>	<b>1826.181</b>	<b>1068.068</b>	<b>1013.662</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from Operations	1053.080	673.832	385.504
	Other Income	1.682	1.544	0.895
	<b>TOTAL</b>	<b>1054.762</b>	<b>675.376</b>	<b>386.399</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	829.800	477.606	256.948
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(47.932)	97.551)	929.885)
	Employees benefits expense	28.917	17.911	8.165
	Other expenses	18.243	13.415	10.880
	<b>TOTAL</b>	<b>829.028</b>	<b>501.381</b>	<b>246.108</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>225.734</b>	<b>173.995</b>	<b>140.291</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>66.646</b>	<b>42.190</b>	<b>28.878</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>159.088</b>	<b>131.805</b>	<b>111.413</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>110.672</b>	<b>120.177</b>	<b>102.779</b>
	<b>PROFIT BEFORE TAX</b>	<b>48.416</b>	<b>11.628</b>	<b>8.634</b>
<b>Less</b>	<b>TAX</b>	<b>5.139</b>	<b>3.662</b>	<b>-21.155</b>
	<b>PROFIT AFTER TAX</b>	<b>43.277</b>	<b>7.966</b>	<b>29.789</b>

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Earnings Per Share (INR)	4.99	1.06	4.55
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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	137.751	66.201	66.151
Net cash flows from (used in) operations	70.289	105.498	(64.722)
Net cash flows from (used in) operating activities	69.484	103.067	(65.200)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	86.76	65.82	70.78
Account Receivables Turnover (Income / Sundry Debtors)	4.21	5.55	5.16
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.83	28.65	40.20
Inventory Turnover (Operating Income / Inventories)	1.28	1.50	1.56
Asset Turnover (Operating Income / Net Fixed Assets)	0.19	0.25	0.19

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.62	0.66
Debt Equity Ratio (Total Liability / Networth)	1.92	1.46	1.90
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.85	0.64	0.69

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Fixed Assets to Networth (Net Fixed Assets / Networth)	2.32	1.91	2.43
Interest Coverage Ratio (PBIT / Financial Charges)	3.39	4.12	4.86

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.11	1.18	7.73
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.37	0.75	2.94
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.25	2.21	9.92

**SOLVENCY RATIOS**

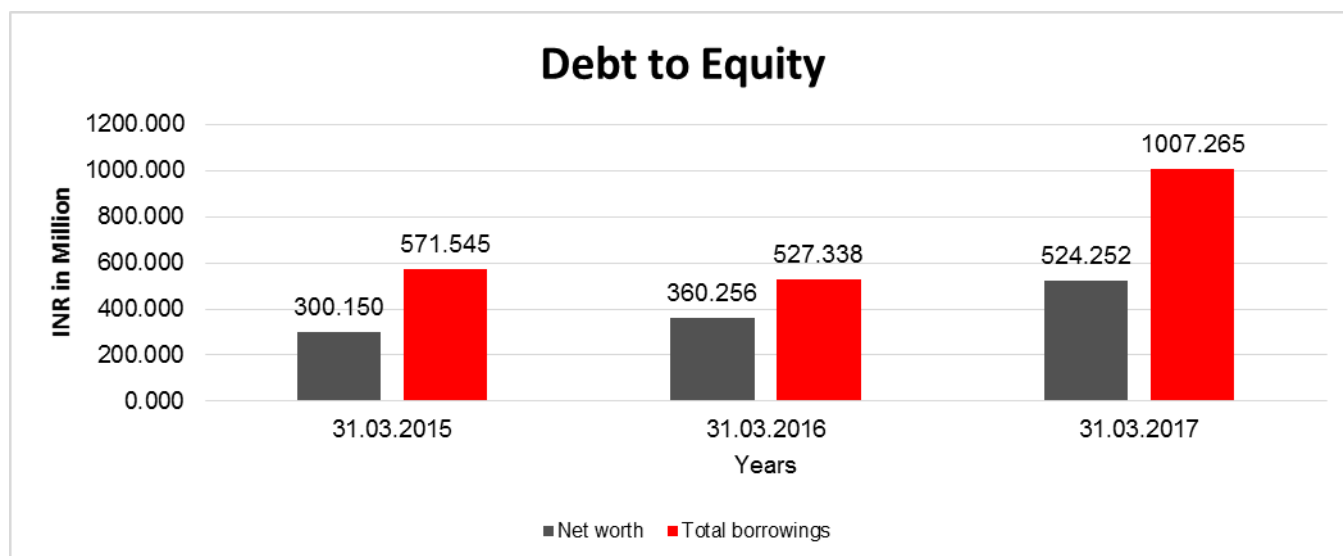
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.33	1.56	1.27
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.94	1.06	0.84
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.34	0.30
G-Score Ratio Debt (Debts / Equity Capital)		11.62	7.03	8.72
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.56	1.27

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**

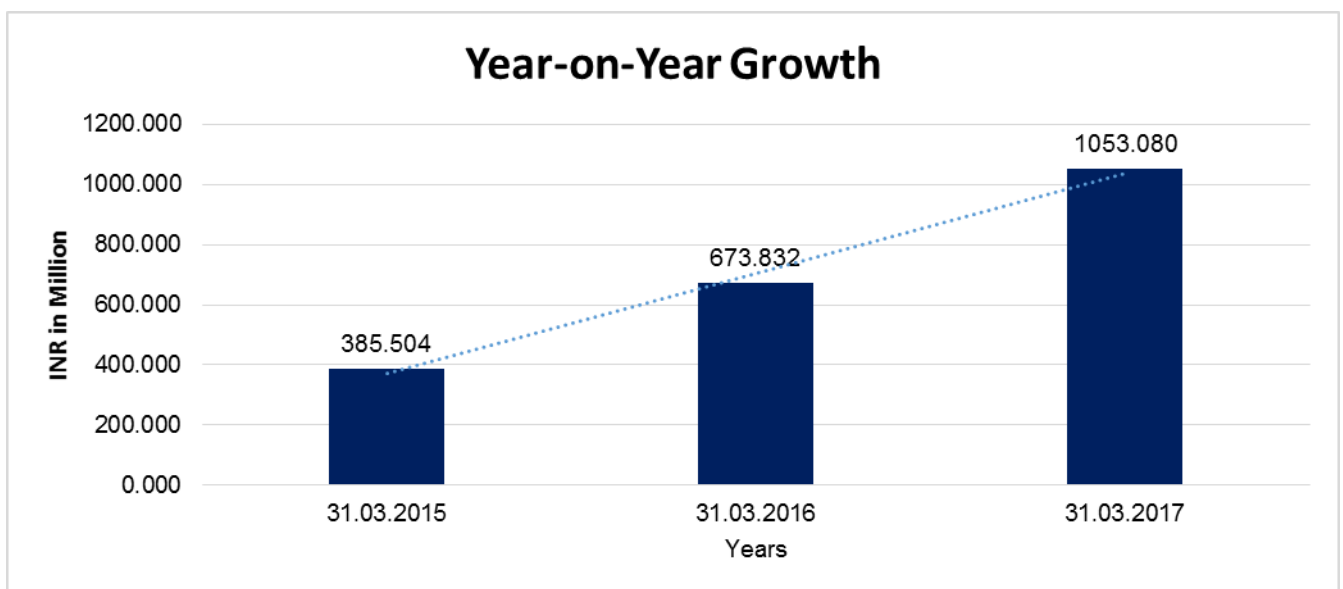
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	65.520	75.000	86.700
Reserves & Surplus	234.630	285.256	437.552
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>300.150</b>	<b>360.256</b>	<b>524.252</b>
long-term borrowings	400.158	359.665	712.614
Short term borrowings	105.236	101.472	156.900
Current Maturities of Long term debt	66.151	66.201	137.751
<b>Total borrowings</b>	<b>571.545</b>	<b>527.338</b>	<b>1007.265</b>
<b>Debt/Equity ratio</b>	<b>1.904</b>	<b>1.464</b>	<b>1.921</b>



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**YEAR-ON-YEAR GROWTH**

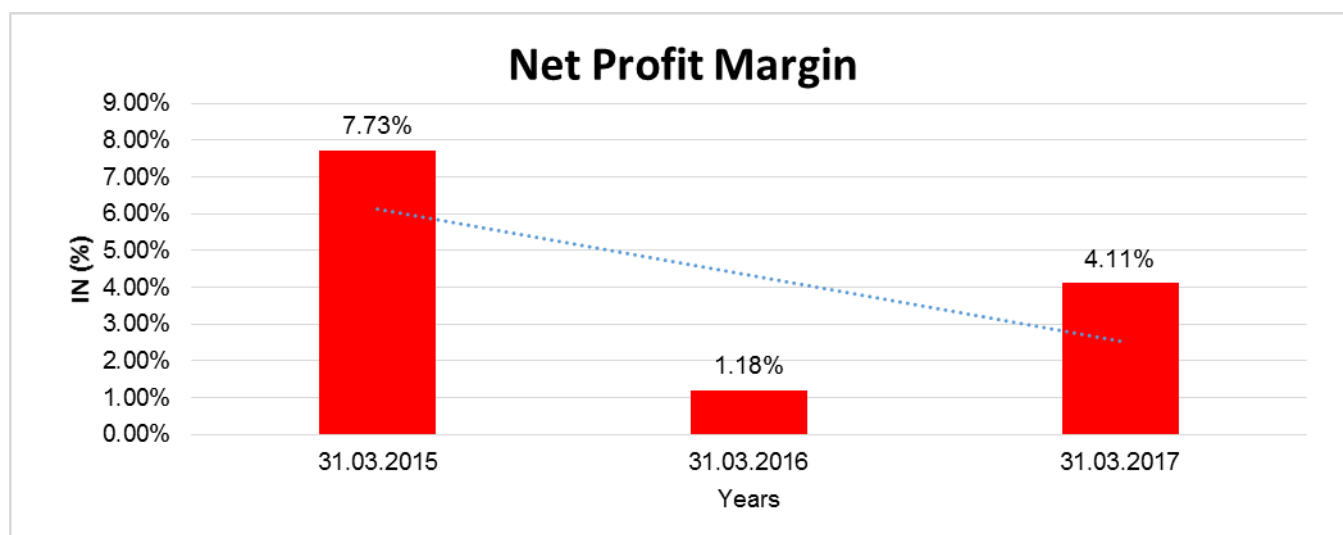
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	385.504	673.832	1053.080
		<b>74.792</b>	<b>56.282</b>



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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	385.504	673.832	1053.080
Profit	29.789	7.966	43.277
	<b>7.73%</b>	<b>1.18%</b>	<b>4.11%</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	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**

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G5 806 144 1	104665 41	STATE BANK OF INDIA	13/12/20 13	27/09/20 17	-	1205100000.0	A-201 & 301, ICC BUILDING, MAJURA GATEOPP NEW CIVIL HOSPITAL SURATGJ 392130IN
2	G5 806 019 5	104621 57	STATE BANK OF INDIA	04/05/20 13	27/09/20 17	-	1205100000.0	A-201 & 301, ICC BUILDING, MAJURA GATEOPP NEW CIVIL HOSPITAL SURATGJ 395002IN

**CORPORATE INFORMATION**

Sumeet Poly Power Limited is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in business of Cotton Spinning Activity.

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment's

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**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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

**INFORMATION DETAILS**

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

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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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