

MIRA INFORM REPORT

Report No. :	519338
Report Date :	11.07.2018

IDENTIFICATION DETAILS

Name :	G M POLYPLAST PRIVATE LIMITED
Registered Office :	A-66, New Empire Industrial Estate, Kondivita Road, J.B. Nagar, Andheri(East), Mumbai – 400059, Maharashtra
Tel. No.:	91-22-30889727
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.11.2003
CIN No.: [Company Identification No.]	U25200MH2003PTC143299
Capital Investment / Paid-up Capital :	INR 1.000 Million
IEC No.: [Import-Export Code No.]	0306015404
TIN No.:	26500131127
PAN No.: [Permanent Account No.]	AACCG0610R
GSTN : [Goods & Service Tax Registration No.]	26AACCG0610R1ZL
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Plastic Sheets, PVC Films and Rolls. (Registered activity and also Confirmed by management)
No. of Employees :	42 (Approximately)

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 was incorporated in the year 2003 having satisfactory track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its established track record of its business operation backed by its well-experienced promoters.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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

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 11.07.2018

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 PARTED BY

Name :	Mr. Sunil Jadhav
Designation :	Account Department
Contact No.:	91-22-45049700
Date :	10.07.2018

LOCATIONS

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Registered Office / Corporate Office :	A-66, New Empire Industrial Estate, Kondivita Road, J.B. Nagar, Andheri(East), Mumbai – 400059, Maharashtra, India
Tel. No.:	91-22-30889727 / 30889722
Mobile No.:	91-7052126355 (Mr. Dinesh Sharma)
Fax No.:	91-22-28209552
E-Mail :	gmpolyplast@yahoo.co.in tushar@gmpolyplast.com
Website :	http://www.gmpolyplast.com
Location :	Rented
Locality :	Industrial
Factory :	Plot No. 16&17, Survey No.217, Next to Vinod Medical Systems, Dadra Village, Silvassa, Dadra Nagar Haveli – 396230, India

DIRECTORS

As on 31.03.2018

Name :	Mrs. Sarita Dinesh Sharma		
Designation :	Director		
Address :	101, Lumiere Tower, Picnic Cottage, Seven Bungalows, Andheri (West), Mumbai – 400061, Maharashtra, India		
Date of Birth/Age :	14.05.1979		
Date of Appointment :	27.11.2003		
DIN No.:	00128337		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25209MH1999PTC120486	MAHIMA GOLDPLAST PRIVATE LIMITED	31/08/2000	-
Name :	Mr. Dinesh Balbeer Sharma		
Designation :	Director		
Address :	101, Lumiere Tower, Picnic Cottage, Seven Bungalows, Andheri (West), Mumbai – 400061, Maharashtra, India		
Date of Birth/Age :	03.09.1977		
Date of Appointment :	27.11.2003		
DIN No.:	00418667		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74120MH2013PTC239300	ACE EXTRUSIONS PRIVATE LIMITED	04/01/2013	-

KEY EXECUTIVES

Name :	Mr. Sunil Jadhav
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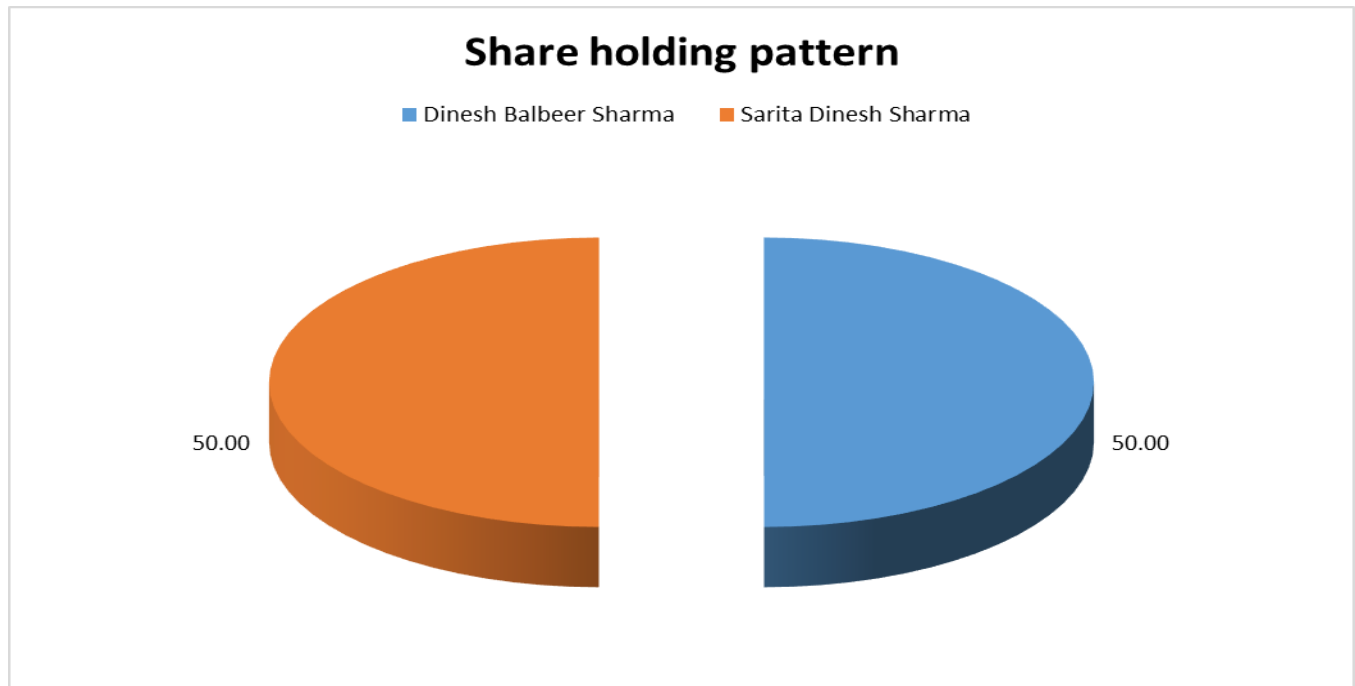
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Designation :	Account Department
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Dinesh Balbeer Sharma	5000	50.00
Sarita Dinesh Sharma	5000	50.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer of Plastic Sheets, PVC Films and Rolls. (Registered activity and
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	also Confirmed by management)	
Products :	Item Code No.	Product Description
	22201	Manufacturer of Plastic Sheets and Rolls
	<ul style="list-style-type: none"> • HIPS Sheets • G.P. Sheets • A.B.S. Sheets • P.P. Sheets • HDPE Sheets 	
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Countries :	<ul style="list-style-type: none"> • Dubai • UAE • South Africa • Middle East 	
Imports :		
Countries :	<ul style="list-style-type: none"> • China • South Korea 	
Terms :		
Selling :	L/C and Cheque	
Purchasing :	L/C and Cheque	

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 :	Retailers, End Users and OEMs	
	Reference :	Not Divulged
	Name of the Person :	--

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	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	42 (Approximately)		
Bankers :	Bank Name	The Saraswat Co-operative Bank Limited	
	Branch	SME Vikhroli Branch, Prabhat Bhavan, LBS Marg, Vikhroli West, Mumbai – 400079, Maharashtra, India	
	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)	Cash Credit = INR 250.000 Million	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> Yes Bank Limited, 9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loan from Banks	0.806	1.888
	Short-term borrowings		
	Loans repayable on demand from Banks :		
	Cash Credit facility with Saraswat Cooperative Bank Limited	9.330	3.999
	Total	10.136	5.887

Auditors :	
Name :	Vivek Joshi and Associates Chartered Accountants
Address :	A-708, 7 th Floor, Zaitoon Apartments ,Opposite Bank of India, Station Road,

	Goregaon (West), Mumbai - 400062, Maharashtra, India
Tel No. :	91-22-32435571/5562
Email :	ca.vjassociates@gmail.com vjcamumbai@gmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAJFV3117A
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> • G M Plastics • Vansh Polyvinyl India Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 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	1.000	1.000	1.000
(b) Reserves & Surplus	31.039	26.329	21.288
(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)	32.039	27.329	22.288
(3) Non-Current Liabilities			
(a) long-term borrowings	11.521	21.713	20.722
(b) Deferred tax liabilities (Net)	1.908	1.499	1.014
(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)	13.429	23.212	21.736
(4) Current Liabilities			
(a) Short term borrowings	9.330	3.999	5.882
(b) Trade payables	140.309	117.016	113.886
(c) Other current liabilities	4.871	5.491	10.811
(d) Short-term provisions	12.278	9.186	5.396
Total Current Liabilities (4)	166.788	135.692	135.975
TOTAL	212.256	186.233	179.999
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	19.495	23.086	25.413
(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	4.598	4.723	3.076
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.631	0.631	0.631

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	24.724	28.440	29.120
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	32.571	21.543	18.936
(c) Trade receivables	120.942	112.778	109.859
(d) Cash and cash equivalents	9.184	7.272	3.169
(e) Short-term loans and advances	24.835	16.200	18.915
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	187.532	157.793	150.879
TOTAL	212.256	186.233	179.999

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	447.120	465.801	461.958
	Other Income	1.160	0.337	0.301
	TOTAL	448.280	466.138	462.259
Less	EXPENSES			
	Cost of Materials Consumed	394.564	405.246	402.345
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.695)	0.394	1.784
	Other manufacturing expenses	19.559	20.356	18.189
	Employees benefits expense	5.672	3.525	2.827
	Exceptional Items	0.000	0.119	0.000
	Other expenses	15.500	14.716	13.644
	TOTAL	431.600	444.356	438.789
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	16.680	21.782	23.470
Less	FINANCIAL EXPENSES	4.009	7.357	9.115
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	12.671	14.425	14.355
Less/ Add	DEPRECIATION/ AMORTISATION	4.393	5.119	4.934

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	PROFIT/ (LOSS) BEFORE TAX	8.278	9.306	9.421
Less	TAX	3.568	4.265	3.176
	PROFIT/ (LOSS) AFTER TAX	4.710	5.041	6.245
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	26.329	21.288	15.043
	Balance Carried to the B/S	31.039	26.329	21.288
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	20.672	23.373	13.676
	TOTAL EARNINGS	20.672	23.373	13.676
	IMPORTS			
	Raw Materials	84.503	73.565	52.044
	TOTAL IMPORTS	84.503	73.565	52.044
	Earnings / (Loss) Per Share (INR)	471.04	504.09	624.54

Particulars			31.03.2018
Sales Turnover (Approximately)			550.000

Expected Sales (2018-2019) : INR 650.000 Million

The above information has been parted by Mr. Sunil Jadhav (Account Department)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.082	3.199	8.804
Cash generated from operations	0.907	3.798	22.370
Net cash flow from operating activity	13.176	22.221	41.902

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	98.73	88.37	86.80
Account Receivables Turnover (Income / Sundry Debtors)	3.70	4.13	4.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	129.80	105.39	103.32
Inventory Turnover (Operating Income / Inventories)	0.51	1.01	1.24
Asset Turnover (Operating Income / Net Fixed Assets)	0.86	0.94	0.92

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.86	0.92
Debt Equity Ratio (Total Liability / Networth)	0.68	1.06	1.59
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.21	4.97	6.10
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.61	0.84	1.14
Interest Coverage Ratio (PBIT / Financial Charges)	4.16	2.96	2.57

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.05	1.08	1.35

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Return on Total Assets ((PAT / Total Assets) * 100)	%	2.22	2.71	3.47
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.70	18.45	28.02

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.12	1.16	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.93	1.00	0.97
G-Score Ratio Financial (Networth / Total Assets)	0.15	0.15	0.12
G-Score Ratio Debt (Debts / Equity Capital)	21.93	28.91	35.41
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.12	1.16	1.11

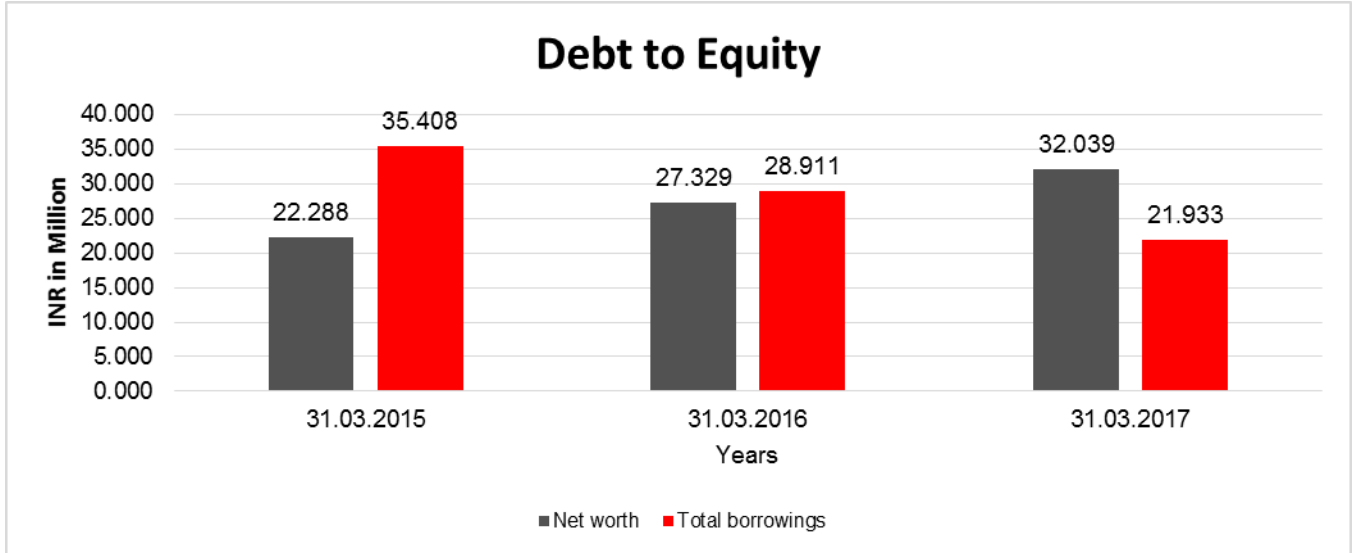
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

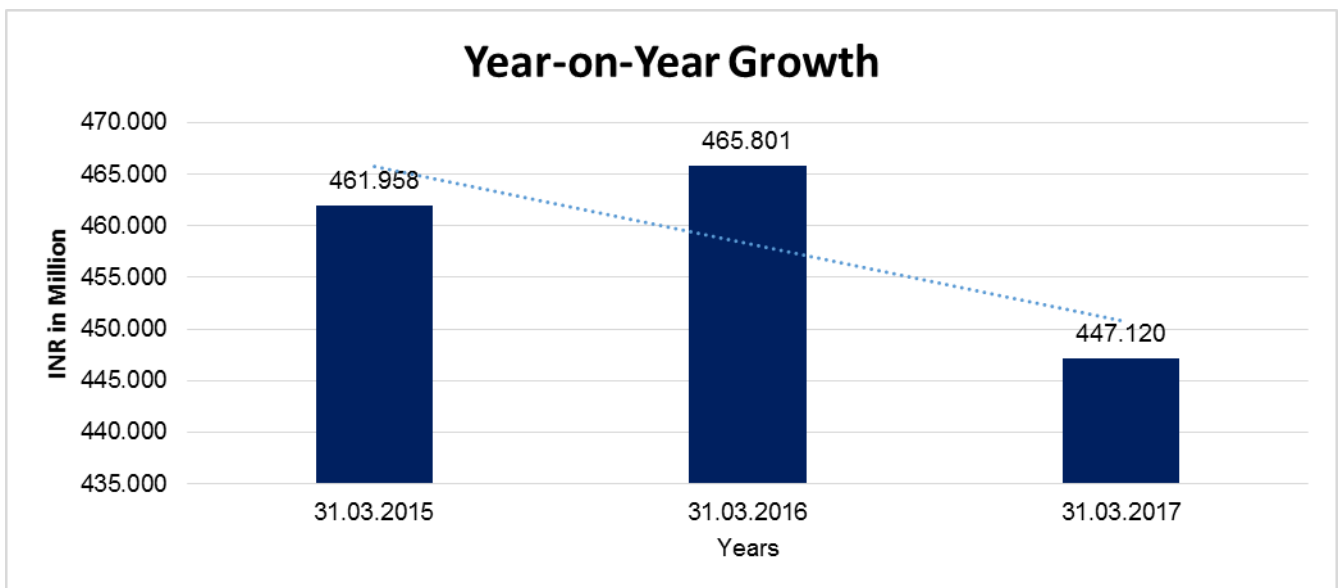
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	21.288	26.329	31.039
Share Application money pending allotment	0.000	0.000	0.000
Net worth	22.288	27.329	32.039
Long Term borrowings	20.722	21.713	11.521
Short Term borrowings	5.882	3.999	9.330
Current Maturities of Long term debt	8.804	3.199	1.082
Total borrowings	35.408	28.911	21.933
Debt/Equity ratio	1.589	1.058	0.685

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YEAR-ON-YEAR GROWTH

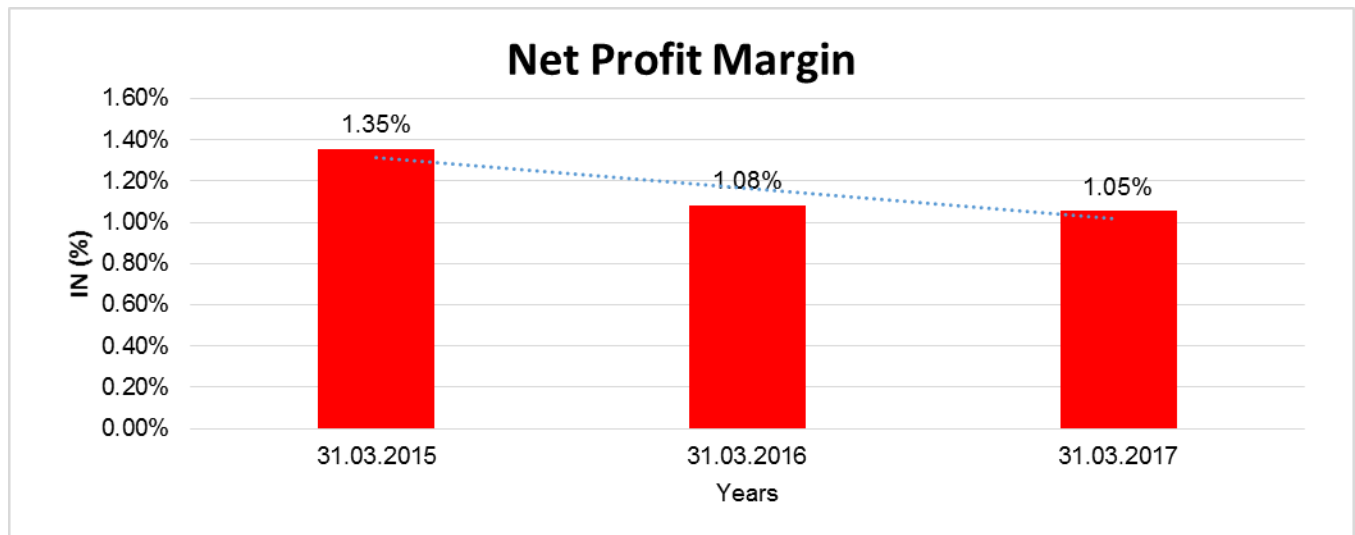
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	461.958	465.801	447.120
		0.832	(4.011)



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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	461.958	465.801	447.120
Profit	6.245	5.041	4.710
	1.35%	1.08%	1.05%



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	Yes
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)	Yes

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G M POLYPLAST PRIVATE LIMITED - 519338

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16	No. of employees	Yes
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 four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Their total revenues decreased to INR 448.200 Million from 446.100 Million last year. Their profits have decreased from INR 5.000 Million to INR 4.700 Million which is declined due to increase in manufacturing costs. The factory at Silvassa in operating successfully.

The Board continues to keep its positive faith in the future growth and prospect of the company.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and Advances from related parties	10.715	19.825
Total	10.715	19.825

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INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G87858346	100178325	YES BANK LIMITED	16/03/2018	-	-	45000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400018, MAHARASHTRA, INDIA
2	C55000780	10572068	The Saraswat Co-operative Bank Limited	30/04/2015	-	-	10000000.0	SME Vikhroli Branch, Prabhat Bhavan, LBS Marg, Vikhroli West, Mumbai - 400079, Maharashtra, India
3	C55000079	10572065	The Saraswat Co-operative Bank Limited	30/04/2015	-	-	10000000.0	SME Vikhroli Branch, Prabhat Bhavan, LBS Marg, Vikhroli West, Mumbai - 400079, Maharashtra, India
4	A78731536	90242556	The Saraswat Co-operative Bank Limited	03/09/2004	23/01/2010	-	12500000.0	SME Vikhroli Branch, Prabhat Bhavan, LBS Marg, Vikhroli West, Mumbai - 400079, Maharashtra, India

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- 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 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.73

INFORMATION DETAILS

Information Gathered by :	SWE
Analysis Done by :	NIS
Report Prepared by :	SUJ

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	YES
--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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