

MIRA INFORM REPORT

Report No. :	519326
Report Date :	11.07.2018

IDENTIFICATION DETAILS

Name :	SHRI JAI BABA MINERALS PRIVATE LIMITED
Registered Office :	Flat 1, RR Kuteera, Door No. 48, 1 st Floor, 29th Ward, BDCC Bank Colony, M J Nagar, Hospet, Bellary – 583201, Karnataka
Tel. No.:	91-8394-230102
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.06.2007
CIN No.: [Company Identification No.]	U26960KA2007PTC109641
Capital Investment / Paid-up Capital :	INR 6.038 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AALCS0415R
GSTN : [Goods & Service Tax Registration No.]	29AALCS0415R1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer and Trader of Metals, Minerals, Chemicals and their By-Products. [Confirmed by Management] Trading of Iron Ore and also in Transportation Business. (Registered Activity)
No. of Employees :	18 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007 and it is engaged as a Manufacturer and Trader of Metals, Minerals, Chemicals and their By-Products.</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to its previous year and it has incurred losses during the year.</p> <p>The company possesses average financial risk profile marked by modest networth base and moderate debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by its well experienced management team.</p> <p>Rating gets constrained on account of volatility in the prices of metals, intensive nature of operation and its presence in highly competitive industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 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. Shashank Pacheriwala
Designation :	Manager
Contact No.:	91-9379955999
Date :	11.07.2018

LOCATIONS

Registered Office :	Flat 1, RR Kuteera, Door No. 48, 1 st Floor, 29th Ward, BDCC Bank Colony, M J Nagar, Hospet, Bellary – 583201, Karnataka, India
Tel. No.:	91-8394-230102

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Mobile No.:	91-9379955999 (Mr. Shashank Pachariwala)
Fax No.:	Not Available
E-Mail :	info@namsco.in roc_info@ymail.com
Location :	Owned
Locality :	Commercial
Branch Office :	Mikat No. 3019, Adarsh Nagar, Sri Road, Lonand, Taluk Khandala, District Satara – 415521, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shailesh Kumar Agarwal		
Designation :	Director		
Address :	Plot No 21, 1st Cross, Hospet 583201, Karnataka, India		
Date of Birth/Age :	05.03.1979		
Date of Appointment :	18.06.2007		
PAN No.:	ABZPA5151E		
DIN No.:	00908552		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U13100KA2008PTC046604	KEJ MINERALS PRIVATE LIMITED	25/10/2014	-
U26914KA2006PTC109640	S D MINERALS PRIVATE LIMITED	01/12/2006	-
Name :	Mr. Sanjay Agarwal		
Designation :	Director		
Address :	Pilania Industries India Private Limited, 43 Industrial Area, Hathkhoj, Bilai 490026, Chhattisgarh, India		
Date of Birth/Age :	20.02.1975		
Date of Appointment :	22.03.2012		
DIN No.:	05181055		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U26914KA2006PTC109640	S D MINERALS PRIVATE LIMITED	21/03/2012	-
U27102CT2003PLC015614	SHREE SHYAM SPONGE AND POWER LIMITED	30/09/2017	-
U27109CT2004PTC016515	SHREE SITA ISPAT AND POWER PRIVATE LIMITED	01/02/2017	-
U45201KA2009PTC108780	AAKANSHA INFRA REALTY PRIVATE LIMITED	18/01/2018	-
U52390KA2010PTC108781	CLOCK DISTRIBUTOR PRIVATE LIMITED	18/01/2018	-

KEY EXECUTIVES

Name :	Mr. Shashank Pachariwala
Designation :	Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

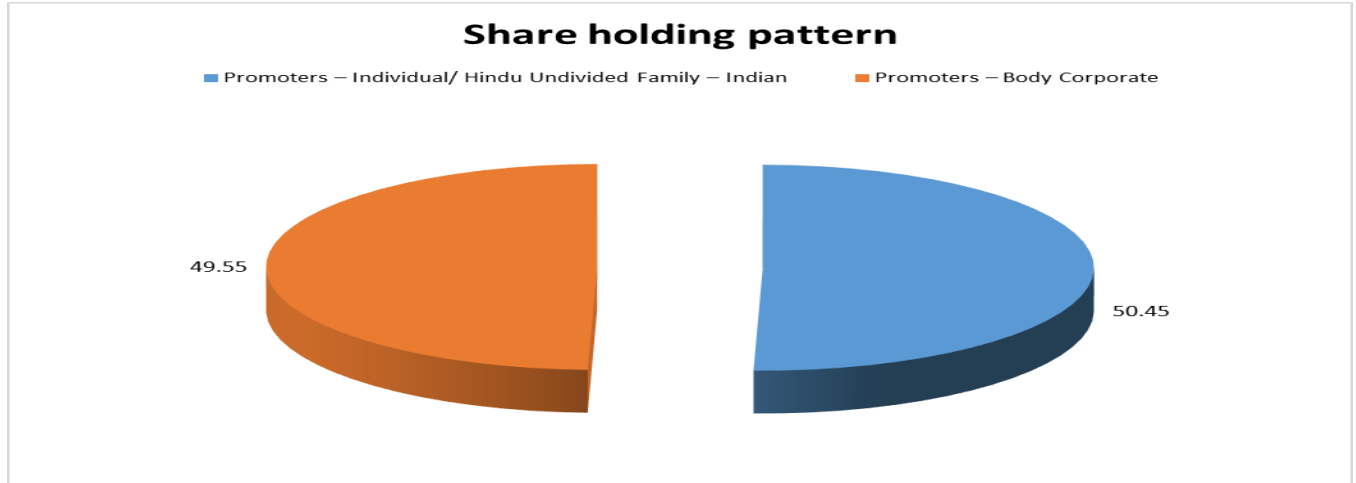
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Shailesh Kumar Agarwal	105100
Binit kumar Khetan (HUF)	200
Hanuman Mal Deshwali	1000
RL Khetan and Sons (HUF)	500
Jai Prakash Khetan (HUF)	100
Gunwala Vinimay Private Limited	200
S D Minerals Private Limited, India	299000
Kailash Agarwal and Shailesh Agarwal Partner of Shri Jay Baba Associates	180000
Sanjay Agarwal	17200
Sri Durgamba Traders, India	500
Total	603800

AS ON 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	50.45
Promoters – Body Corporate	49.55
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer and Trader of Metals, Minerals, Chemicals and their By-Products. [Confirmed by Management] Trading of Iron Ore and also in Transportation Business. (Registered Activity) 	
Products :	ITC Code No.	Product Descriptions
	99660120	Transportation
	26011150	Trading of Iron Ore
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cash, L/C and Credit (15 Days)	
Purchasing :	Cash, L/C and Credit (15 Days)	

PRODUCTION STATUS (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference:	Thakur Industries	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	End Users		
	Reference:	Sona Alloys Private Limited	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	18 (Approximately)		
Bankers :	Bank Name:	HDFC Bank Limited	
	Branch:	College Road, Hospet – 583201, Karnataka, India	
	Person Name (with Designation):	--	
	Contact Number:	18602676161 [Not Working]	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Lease Finance Obligations	10.488	0.714
	SHORT TERM BORROWINGS		

	HDFC Bank Limited [CC Hospet]	70.140	69.665
	Total	80.628	70.379

Auditors :	
Name :	NAMS and Company Chartered Accountants
Address :	6003, World Trade Center, Ring Road, Surat 395002, Gujarat, India
Tel. No.:	91-261-2302205/ 06
PAN No.:	AAIFA0107A
Memberships :	Not Available
Collaborators :	Not Available
Enterprises related to Company :	<ul style="list-style-type: none"> • S D Minerals Private Limited • KEJ Minerals Private Limited • Thakur Industries

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
750000	Equity Shares	INR 10/- each	INR 7.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
603800	Equity Shares	INR 10/- each	INR 6.038 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	6.038	6.038	4.508
(b) Reserves & Surplus	33.311	34.538	22.742
(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)	39.349	40.576	27.250
(3) Non-Current Liabilities			
(a) Long-term borrowings	76.736	64.733	85.148
(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)	76.736	64.733	85.148
(4) Current Liabilities			
(a) Short term borrowings	70.140	69.665	38.245
(b) Trade payables	7.174	34.068	21.871
(c) Other current liabilities	9.538	4.193	15.847
(d) Short-term provisions	0.017	0.080	0.810
Total Current Liabilities (4)	86.869	108.006	76.773
TOTAL	202.954	213.315	189.171
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	31.331	10.406	12.611
(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	1.643	1.643	1.643
(c) Deferred tax assets (net)	1.760	0.702	0.340
(d) Long-term Loan and Advances	0.109	0.109	0.086
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	34.843	12.860	14.680

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	127.205	134.716	60.403
(d) Cash and cash equivalents	3.381	2.117	0.970
(e) Short-term loans and advances	23.788	55.612	109.487
(f) Other current assets	13.737	8.010	3.631
Total Current Assets	168.111	200.455	174.491
TOTAL	202.954	213.315	189.171

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	613.625	982.834	724.398
	Other Income	3.496	6.799	0.773
	TOTAL	617.121	989.633	725.171
Less	EXPENSES			
	Purchases of Stock-in-Trade	585.784	954.703	701.720
	Employees benefits expense	3.621	5.031	4.472
	Exceptional Items	(0.010)	(0.288)	0.013
	Other expenses	1.748	3.916	2.431
	TOTAL	591.143	963.362	708.636
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	25.978	26.271	16.535
Less	FINANCIAL EXPENSES	18.814	19.264	9.383
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.164	7.007	7.152
Less/ Add	DEPRECIATION/ AMORTISATION	8.800	3.180	2.338
	PROFIT/ (LOSS) BEFORE TAX	(1.636)	3.827	4.814
Less	TAX	(0.464)	1.210	1.517
	PROFIT/ (LOSS) AFTER TAX	(1.172)	2.617	3.297
	Earnings/ (Loss) Per Share (INR)	(1.94)	4.33	7.31

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PARTICULARS			31.03.2018
Sales Turnover (Approximately)			620.000
			[Due to Business Growth]

Expected Sales (2018-2019): INR 1000.000 Million

The above information has been parted by Mr. Shashank Pachariwala (Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	9.077	1.884	1.511
Cash generated from operations	NA	NA	NA
Net Cash flow from Operating Activities	34.295	(7.394)	24.681

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	75.66	50.03	30.44
Account Receivables Turnover (Income / Sundry Debtors)	4.82	7.30	11.99
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	4.47	13.02	11.38
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.83	2.52	1.31

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.85	0.82	0.86
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	3.96	3.36	4.58
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	2.21	2.66	2.82
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.80	0.26	0.46
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	1.38	1.36	1.76

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	(0.19)	0.27	0.46
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	(0.58)	1.23	1.74
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	(2.98)	6.45	12.10

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.94	1.86	2.27
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.94	1.86	2.27
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.19	0.19	0.14
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		25.83	22.57	27.71
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.94	1.86	2.27

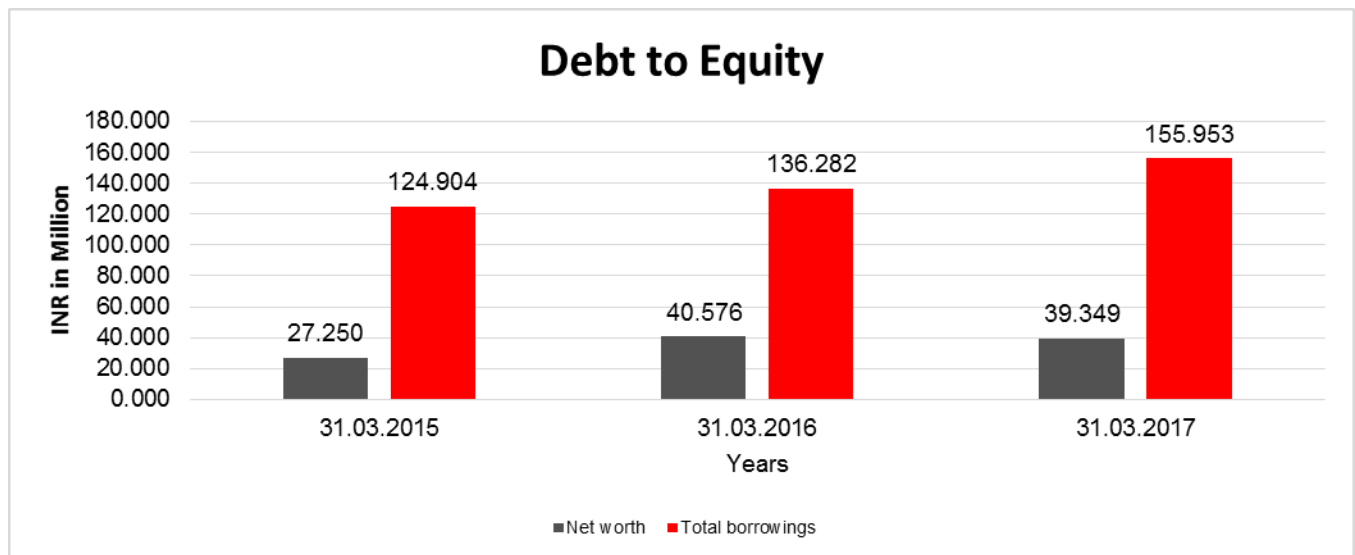
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

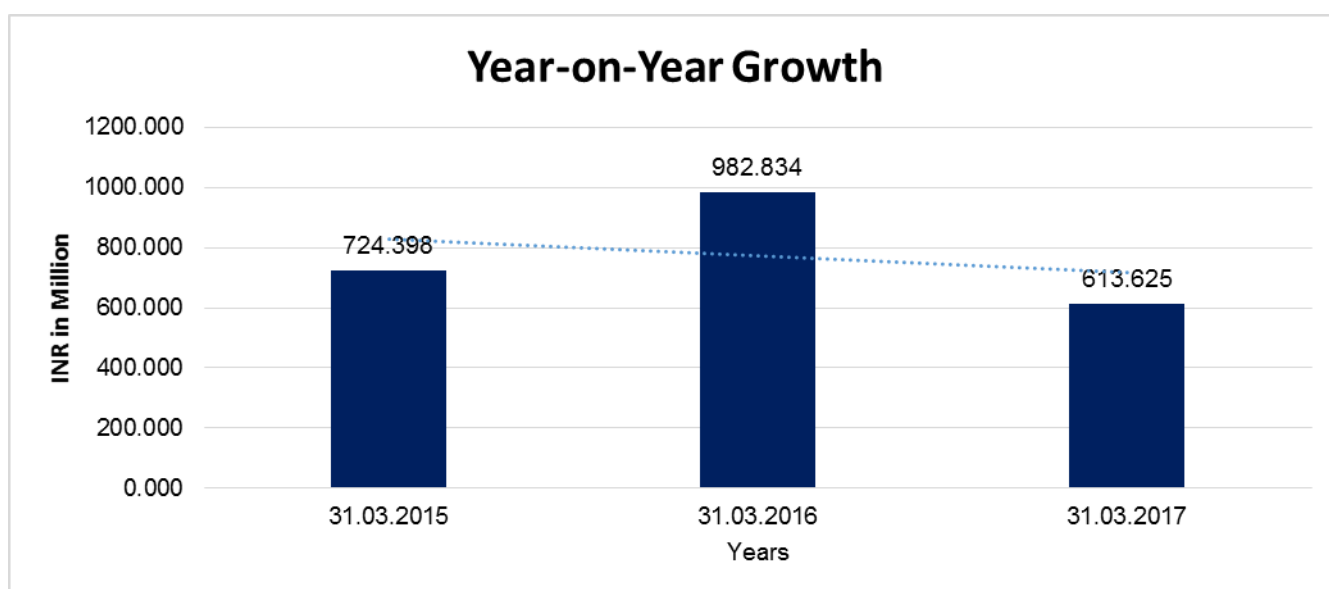
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.508	6.038	6.038
Reserves & Surplus	22.742	34.538	33.311
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	27.250	40.576	39.349
long-term borrowings	85.148	64.733	76.736
Short term borrowings	38.245	69.665	70.140
Current Maturities of Long term debt	1.511	1.884	9.077
Total borrowings	124.904	136.282	155.953
Debt/Equity ratio	4.584	3.359	3.963



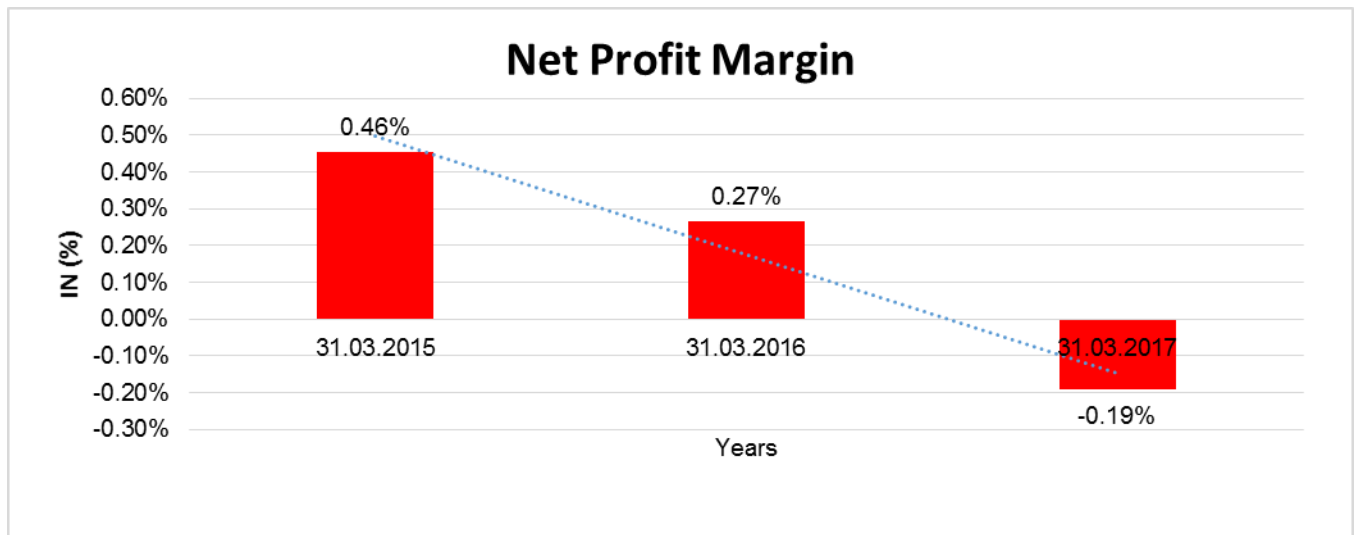
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	724.398	982.834	613.625
		35.676	-37.566



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	724.398	982.834	613.625
Profit/ (Loss)	3.297	2.617	(1.172)
	0.46%	0.27%	-0.19%



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	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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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%	Yes
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

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C6033 8936	10583 113	HDFC BANK LIMITED	19/06/2015	-	-	200000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	C7298 7720	10249 080	HDFC BANK LIMITED	29/09/2010	30/05/2015	-	70000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	G4985 0241	10206 909	SREI EQUIPMENT FINANCE PRIVATE LIMITED	15/03/2010	-	17/07/2017	1534000.0	'VISHWAKARMA', 86C, TOPSIA ROAD,KOLKATAWB700046IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans from Directors, Shareholders and Related Parties	66.248	64.019
Total	66.248	64.019

CHANGE OF ADDRESS:

As claimed by Mr. Shashank Pachariwala (Manager) that the Registered Office of the company has been shifted from 3009, World Trade Centre, Near Udhna Darwaja, Ring Road, Surat 395002, Gujarat, India to the present address.

FINANCIAL PERFORMANCE/ STATE OF AFFAIRS:

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The Company has reported total income of INR 617.120 Million for the current year as compared to INR 989.633 Million in the previous year. The Net Loss amounted to INR 1.172 Million in the current year as compared to Profit of INR 2.617 Million in the previous year.

FIXED ASSETS:

- Computers
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Motor Vehicles
- Land and Building

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	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 91.11
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	SWAT
Analysis Done by :	VIVR
Report Prepared by :	BVA

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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)