

MIRA INFORM REPORT

Report No. :	519605
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	SOPARIWALA EXPORTS PRIVATE LIMITED
Formerly Known As :	SO-EX INVESTMENT AND FINANCE PRIVATE LIMITED
Registered Office :	21 st Floor, Nirmal, Nariman Point, Mumbai – 400021, Maharashtra
Tel. No.:	91-22-66396666
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.02.1992
CIN No.: [Company Identification No.]	U16000MH1992PTC065576
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	0306002370
PAN No.: [Permanent Account No.]	AACCS1620D
GSTN : [Goods & Service Tax Registration No.]	27AACCS1620D1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Trader, exporter, and dealer of tobacco, tobacco leaves, beedies, cigars, cigarettes, pan masala, tobacco powder, tobacco paste, agro-based products, oil seeds, spices, pulses etc. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1992. It is an exporter of Afzal Pandharpuri tobacco and other tobacco products.</p> <p>For the financial year 2017, the company has reported dip in its revenue as compared to the previous year but has maintained a fair profit margin of 17.49%.</p> <p>The sound financial profile of the company is marked by sufficient net worth base along with debt free balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 443010.00 against the Face Value of INR 100.</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 regular.</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.

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

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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 12.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Arif Fazlani
Designation :	Director
Contact No.:	91-9223344786
Date :	12.07.2018

Management Non-Cooperative (91-22-66396666)

LOCATIONS

Registered Office / Factory:	21 st Floor, Nirmal , Nariman Point, Mumbai – 400021, Maharashtra, India
Tel. No.:	91-22-66396666
Mobile No.:	91-9223344786 (Mr. Arif Fazlani)
Fax No.:	91-22-66396677
E-Mail :	info@sopariwala.com
Website :	https://www.sopariwala.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Arif Fazlani
Designation :	Managing director
Address :	Flat No. 342, 34th Floor, Kalpataru Heights, Dr. Anandrao Nair Road, Mumbai – 400011, Maharashtra, India
Date of Birth/Age :	23.07.1971
Date of Appointment :	02.07.2008
DIN No. :	00086686
Name :	Mr. Faisal Yunus Fazlani
Designation :	Director
Address :	Flat No. 901, 9th Floor, United Arch, 65, Farooq Omer Street, Mumbai –

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	400008, Maharashtra, India
Date of Birth/Age :	09.01.1978
Date of Appointment :	03.04.2008
PAN No. :	AACPY6302M
DIN No. :	00182152
Name :	Mr. Iqbal Fazlani
Designation :	Director
Address :	Flat No.292, Kalpataru Heights, 29th Floor, Dr. A. Nair Road, Agripada, Mumbai – 400011, Maharashtra, India
Date of Appointment :	25.04.2017
DIN No.:	00086499

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Abdul Kader Fazlani	50
Arif Fazlani	60
Muhammad Irfan Fazlani	40
Iqbal Fazlani	70
Asif Fazlani	40
Faisal Fazlani	120
Imran Fazlani	120
Nadeem Fazlani	110
Siddique Fazlani	150
Hamza Fazlani	40
Abdul Latif Fazlani	40
Bilal Fazlani	40
Yahya Fazlani	40
Ibrahim Fazlani	40
Jameela Arif Fazlani	40
Total	1000

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	76.00
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	24.00
Total	100.00

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Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	Trader, exporter, and dealer of tobacco, tobacco leaves, beedies, cigars, cigarettes, pan masala, tobacco powder, tobacco paste, agro-based products, oil seeds, spices, pulses etc. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	AFZAL Pandharpuri Tobacco	12009
	Other Tobacco Products	12009
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	CLB and Associates Chartered Accountants
Address :	77 Mulji Jetha Building, 3rd Floor, 185/187, Princess Street, Marine Lines, Mumbai – 400002, Maharashtra, India
PAN No.:	AAEFC1382K

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Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	<ul style="list-style-type: none"> • Borsad Tobacco Company Private Limited • Mariegold Realtors Private Limited
Other Related Parties :	<ul style="list-style-type: none"> • Sopariwala Exports (Partnership Firm) • Soex India Private Limited • Fazlani Exports Private Limited • Arabian Nights Private Limited • Rational Art and Press Private Limited • High Street Tobacco Private Limited

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
29600	Equity Shares	INR 100/- each	INR 2.960 Million
400	Preference Shares	INR 100/- each	INR 0.040 Million
	Total		INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 100/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	3023.192	2580.182	1899.619
(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)	3023.292	2580.282	1899.719
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.062	3.407
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	7.825	5.335	4.592
Total Non-current Liabilities (3)	7.825	5.397	7.999
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	8.817	14.223	39.897
(c) Other current liabilities	36.261	59.532	34.282
(d) Short-term provisions	1435.082	1201.933	888.354
Total Current Liabilities (4)	1480.160	1275.688	962.533
TOTAL	4511.277	3861.367	2870.251
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	386.380	337.127	347.367
(ii) Intangible Assets	3.891	5.227	4.459
(iii) Capital work-in-progress	0.000	24.547	0.740
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	8.100	8.100	8.000
(c) Deferred tax assets (net)	1.500	0.000	0.000
(d) Long-term Loan and Advances	1199.248	554.730	366.289
(e) Other Non-current assets	0.904	1.109	0.597
Total Non-Current Assets	1600.023	930.840	727.452

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	931.125	531.172	535.203
(c) Trade receivables	230.636	243.513	212.974
(d) Cash and cash equivalents	194.852	855.682	389.915
(e) Short-term loans and advances	1520.147	1270.988	968.224
(f) Other current assets	34.494	29.172	36.483
Total Current Assets	2911.254	2930.527	2142.799
TOTAL	4511.277	3861.367	2870.251

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Total Revenue from operations	2533.355	3006.762	2372.038
Other Income	21.802	16.536	57.661
TOTAL	2555.157	3023.298	2429.699
Less EXPENSES			
Cost of Materials Consumed	1203.868	1188.324	1110.094
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(141.669)	68.237	(85.700)
Employee benefit expense	87.235	71.956	64.783
CSR expenditure	275.494	293.510	293.000
Other expenses	386.153	348.683	344.212
TOTAL	1811.081	1970.710	1726.389
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	744.076	1052.588	703.310
Less FINANCIAL EXPENSES	0.000	0.000	0.000
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	744.076	1052.588	703.310
Less DEPRECIATION/ AMORTISATION	70.028	61.949	67.183
PROFIT/ (LOSS) BEFORE TAX	674.048	990.639	636.127
Less TAX	231.038	310.075	180.018
PROFIT/ (LOSS) AFTER TAX	443.010	680.564	456.109
EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	2417.941	2898.890	2173.947
TOTAL EARNINGS	2417.941	2898.890	2173.947
Earnings / (Loss) Per Share (INR)	443010.00	680563.00	456109.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	307.900	1041.674	782.048
Net cash flows from (used in) operating activities	76.862	731.599	602.030

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	33.23	29.56	32.77
Account Receivables Turnover (Income / Sundry Debtors)	10.98	12.35	11.14
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	2.67	4.37	13.12
Inventory Turnover (Operating Income / Inventories)	0.80	1.98	1.31
Asset Turnover (Operating Income / Net Fixed Assets)	1.91	2.87	1.99

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.33	0.33	0.34
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.49	0.49	0.51

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.13	0.14	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (PAT / Sales) * 100	%	17.49	22.63	19.23
Return on Total Assets (PAT / Total Assets) * 100	%	9.82	17.62	15.89
Return on Investment (ROI) (PAT / Networth) * 100	%	14.65	26.38	24.01

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.97	2.30	2.23
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.34	1.88	1.67
G-Score Ratio Financial (Networth / Total Assets)		0.67	0.67	0.66
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.97	2.30	2.23

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

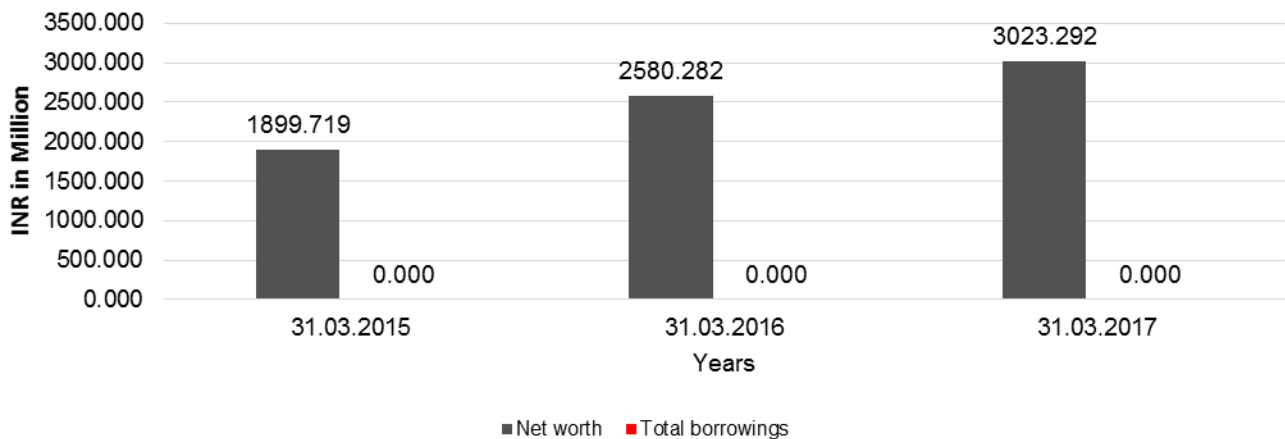
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	0.100	0.100	0.100
Reserves & Surplus	1899.619	2580.182	3023.192
Net worth	1899.719	2580.282	3023.292
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

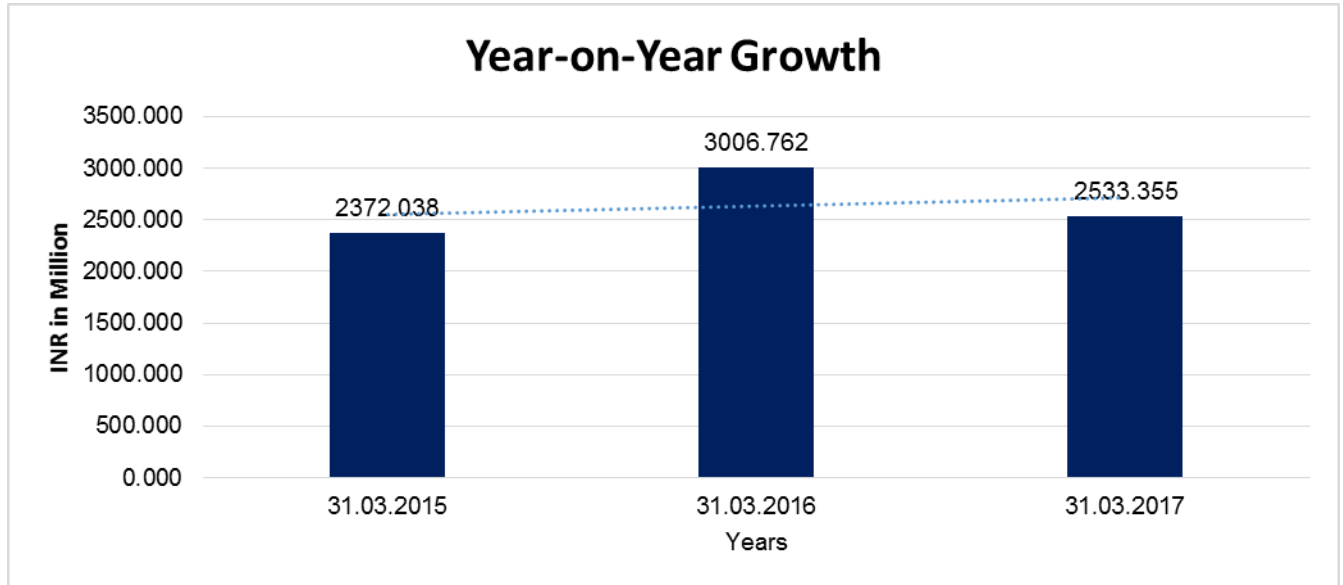
Debt to Equity



YEAR-ON-YEAR GROWTH

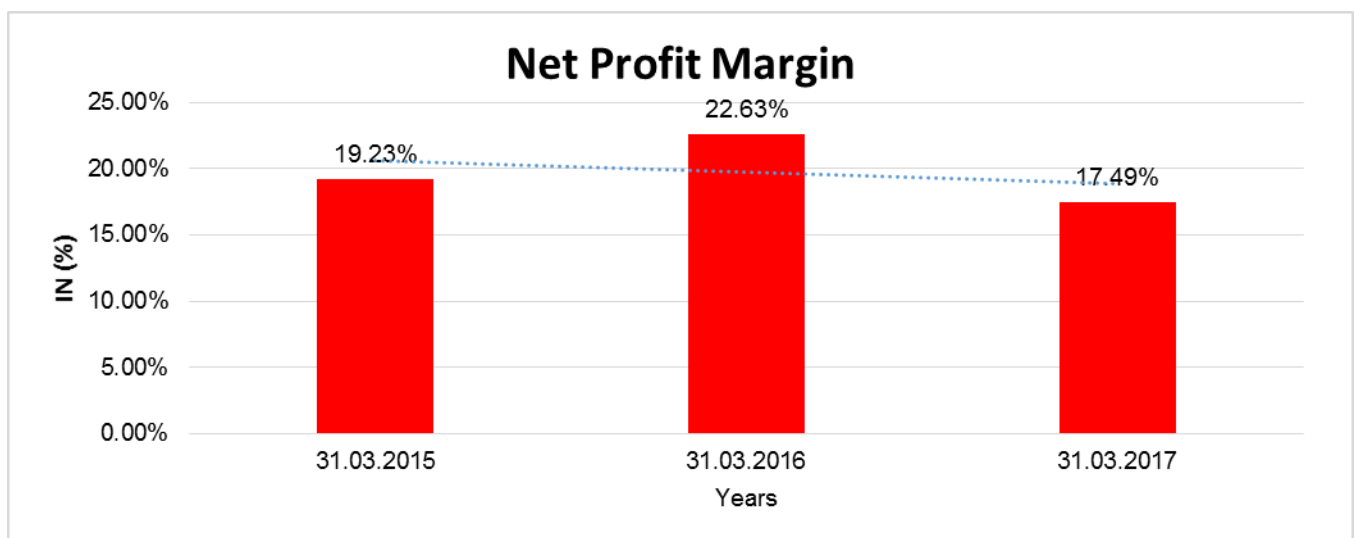
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2372.038	3006.762	2533.355
		26.759	(15.745)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2372.038	3006.762	2533.355
Profit/ (Loss)	456.109	680.564	443.010
	19.23 %	22.63 %	17.49 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	0.100	0.100
(b) Reserves and Surplus	3167.021	2813.288
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	133.324	109.265
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	3167.121	2813.388
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	11.183	8.372
Total Non-current Liabilities (3)	11.183	8.372
(4) Current Liabilities		
(a) Short-term borrowings	277.132	655.593
(b) Trade payables	27.997	25.923
(c) Other current liabilities	206.141	126.847
(d) Short-term provisions	1535.094	1305.290
Total Current Liabilities (4)	2046.364	2113.653
TOTAL	5357.992	5044.678
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	1187.071	741.489
(ii) Intangible Assets	731.457	781.267
(iii) Tangible assets capital work-in-progress	7.454	52.878
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	51.773	60.022
(d) Long-term loans and advances	24.908	24.857
(e) Other Non-current assets	1.199	3.305
Total Non-Current Assets	2003.862	1663.818
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	1175.731	709.933
(c) Trade receivables	278.129	270.680

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(d) Cash and bank balances		220.915	957.168
(e) Short-term loans and advances		1636.711	1404.462
(f) Other current assets		42.644	38.617
Total Current Assets		3354.130	3380.860
TOTAL		5357.992	5044.678

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	3349.490	3751.450
	Other Income	23.982	29.151
	TOTAL	3373.472	3780.601
Less	EXPENSES		
	Cost of Materials Consumed	1681.657	1495.477
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(203.729)	137.849
	Employee benefit expense	131.909	104.623
	CSR expenditure	415.494	403.519
	Other expenses	504.422	475.024
	TOTAL	2529.753	2616.492
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	843.719	1164.109
Less	FINANCIAL EXPENSES	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	843.719	1164.109
Less	DEPRECIATION/ AMORTISATION	201.810	106.571
	PROFIT/ (LOSS) BEFORE TAX	641.909	1057.538
Less	TAX	264.116	257.228
	PROFIT/ (LOSS) AFTER TAX	377.793	800.310
	PROFIT (LOSS) OF MINORITY INTEREST	(24.059)	(27.513)
	TOTAL PROFIT (LOSS) FOR PERIOD	353.733	772.797
	Earnings / (Loss) Per Share (INR)	353733.00	772797.00

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LEGAL CASE

City Civil Court, Mumbai

Case Details

Case Type: SUMMARY CIVIL SUIT

Filing Number: 111786/2017 Filing Date: 02-11-2017

Registration Number: 101439/2017 Registration Date: 11-12-2017

CNR Number: MHCC01-011001-2017

Case Status

First Hearing Date: 17th February 2018

Next Hearing Date: 17th February 2018

Stage of Case: REPORT

Court Number and Judge: 13-COURT 13 AD-HOC, ASST SESSIONS JUDGE

Petitioner and Advocate

1) Trans National Shipping India Pvt Ltd

Advocate- Manoj Khatri

Respondent and Advocate

1) Sopariwala Exports Pvt Ltd

Acts

Under Act(s)	Under Section(s)
C.P.C.- Non-Interlocutory Order	9

Case Transfer Details Between The Courts

Regn. Number	Transfer Date	From Court Number and Judge	To Court Number and Judge
101439/2017	02-01-2018	27 - COURT 27 ADDL SESSIONS JUDGE	13 - COURT 13 AD-HOC, ASST SESSIONS JUDGE


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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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FIXED ASSETS:

- Land
 - Building
 - Plant and Machinery
 - Furniture and Fixture
 - Office Equipment
 - Computer
 - Vehicles
- 

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 68.79
UK Pound	1	INR 91.11
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	PRY
Report Prepared by :	NKT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	YES
--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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