

MIRA INFORM REPORT

Report No. :	520186
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED
Registered Office :	Plot No.28, D. No. 24-8301/1, Panchasheela Colony, Ranga Reddy Nagar, I.D.A Gandhinagar, Balanagar, Hyderabad – 500037, Telangana
Tel. No.:	91-40-23073630
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.02.2007
CIN No.: [Company Identification No.]	U40102TG2007PTC052865
Capital Investment / Paid-up Capital :	INR 9.483 Million
TIN NO.:	28508745148
PAN No.: [Permanent Account No.]	AADCD0536A
GSTN : [Goods & Service Tax Registration No.]	36AADCD0536A1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Service Provider of Transformers Oil Filtration, Power Distribution Transformer used Transformers. [Confirmed by Management]
No. of Employees :	50 (Approximately)

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 31800
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year and maintained average profit margin of 2.07%.</p> <p>General financial position of the company seems to be sound and acceptable along with low debt balance sheet.</p> <p>Further, rating also derives strength from its improvement in the revenue as well profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2

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DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED - 520186 PAGE NO. : 3

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 18.07.2018

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. Harsha
Designation :	Marketing Department
Contact No.:	91-9849533779
Date :	16.07.2018

LOCATIONS

Registered Office :	Plot No.28, D.No.24-8301/1, Panchasheela Colony, Ranga Reddy Nagar, I.D.A Gandhinagar, Balanagar, Hyderabad – 500037, Telangana, India
Tel. No.:	91-40-23073630
Mobile No.:	91-9849533779 [Mr. Harsha]
Fax No.:	91-9849533779 (Mr. Harsha) 91-8142422226 (Ms. Laxmi)

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E-Mail :	91-40-23073630
Website :	detspvtltd@rediffmail.com yamosu@rediffmail.com
Area :	5 Acres
Location :	Owned
Locality :	Industrial
Branch Office :	Flat No.402, Sri Vashini Residency, Sheelanagar, Gajuwaka, Vishakhapatnam – 530026, Andhra Pradesh, India
Factory 2:	Plot No. 235, Block No. C8, New Autonagar, Vijaywada - 520008, Andhra Pradesh, India
Area :	5000 sq. ft.
Location :	Owned

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Pathapati Venkata Rama Raju
Designation :	Director
Address :	Plot No.29, Balagi Nagar, Kukatpally, Hyderabad – 500072, Telangana, India
Date of Birth/Age :	25.03.1970
Date of Appointment :	21.02.2007
PAN NO:	ALZPP6865G
DIN No.:	01964152
Name :	Mrs. Pathapati Jyothi
Designation :	Director
Address :	HIG 29, Balagi Nagar, Kukatpally, Hyderabad – 500072, Telangana, India
Date of Birth/Age :	31.08.1975
Date of Appointment :	21.02.2007
PAN NO :	AMZPP5488Q
DIN No.:	02183297

KEY EXECUTIVES

Name :	Mr. Harsha
Designation :	Marketing Department

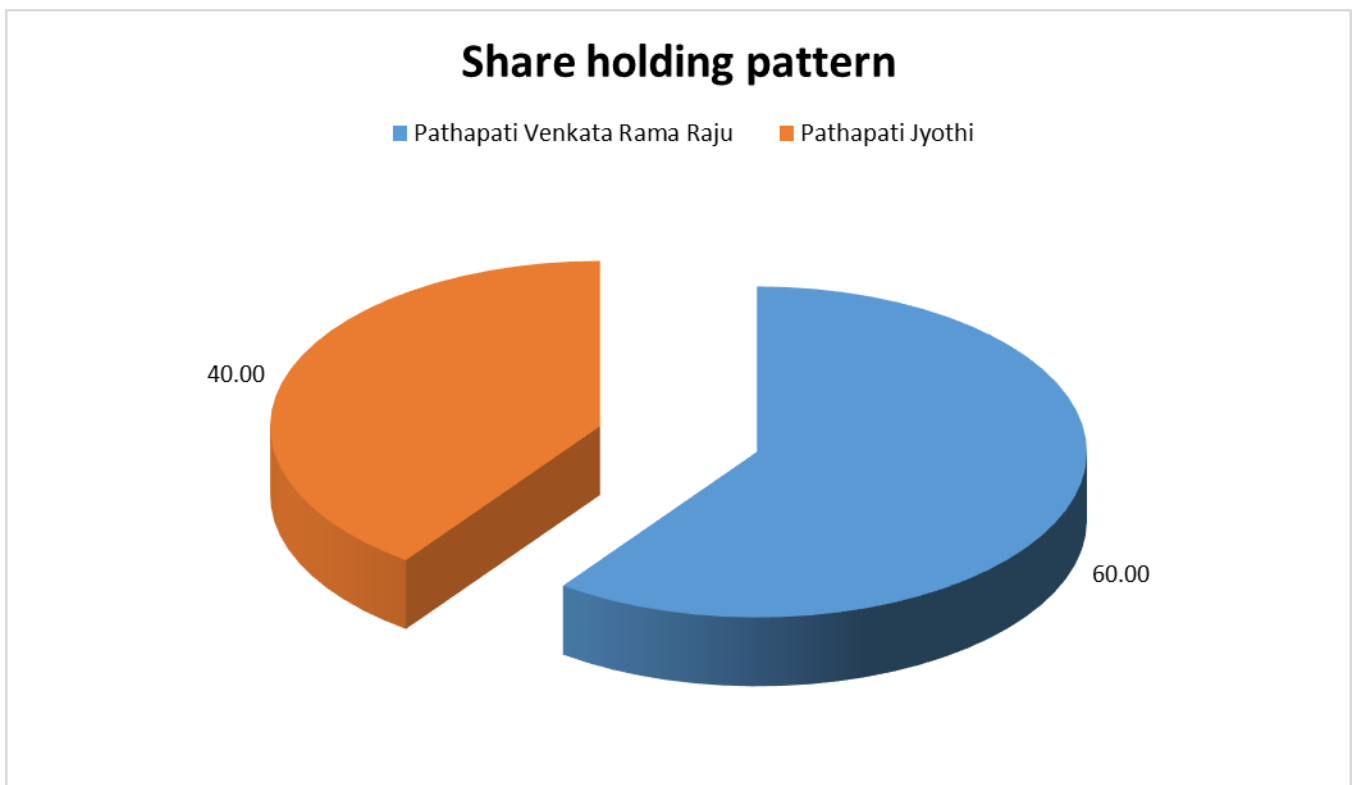
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

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Names of Shareholders	No. of Shares	% of Holding
Pathapati Venkata Rama Raju	568980	60.00
Pathapati Jyothi	379320	40.00
Total	948300	100.00



AS ON: 29.09.2017

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

BUSINESS DETAILS

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Line of Business :	Manufacturer and Service Provider of Transformers Oil Filtration, Power Distribution Transformer used Transformers. [Confirmed by Management]	
Products :	ITC Code No.	Product Descriptions
	99887510	Manufacturing of Transformers And Service
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cash and Cheque	
Purchasing :	Cash and Cheque	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Hindustan Petroleum
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users	
	Reference:	The Bheema Cement
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	50 (Approximately)	

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Bankers :	Bank Name:	Indian Overseas Bank	
	Branch:	Krishna Nagar Branch, Vijayawada - 520007, Andhra Pradesh, India	
	Person Name (with Designation):	--	
	Contact Number:	91-866-2573730	
	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:	Denied to provide any information	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term Loans	3.416	5.486
	Loans and advances from others	0.742	0.000
	SHORT TERM BORROWINGS		
	Loans repayable on demands		
	From Banks	1.914	7.047
	Total	6.072	12.533

Auditors :	
Name :	P Mohana Rao and Company Chartered Accountants
Address :	403, Prashanthi Ram Towers, Yousufguda Road, Yellareddyguda, Hyderabad – 500073, Telangana, India
PAN No.:	AAFFP5945A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

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DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED - 520186 PAGE NO. : 8

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
948300	Equity Shares	INR 10/- each	INR 9.483 Million

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DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED - 520186 PAGE NO. : 9

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	9.483	9.483	1.000
(b) Reserves & Surplus	1.650	0.026	(1.428)
(c) Money received against share warrants	0.000	0.000	8.483
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	11.133	9.509	8.055
(3) Non-Current Liabilities			
(a) Long-term borrowings	7.040	8.367	9.476
(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)	7.040	8.367	9.476
(4) Current Liabilities			
(a) Short term borrowings	1.914	7.047	3.869
(b) Trade payables	20.468	8.947	10.150
(c) Other current liabilities	1.355	1.027	0.591
(d) Short-term provisions	1.588	0.000	0.000
Total Current Liabilities (4)	25.325	17.021	14.610
TOTAL	43.498	34.897	32.141
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9.080	9.460	10.887
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.542	0.294	0.148
(e) Other Non-current assets	0.230	0.230	0.263
Total Non-Current Assets	9.852	9.984	11.298

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DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED - 520186 PAGE NO. :

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	12.922	6.123	11.446
(c) Trade receivables	18.407	14.744	7.685
(d) Cash and cash equivalents	0.158	1.040	1.487
(e) Short-term loans and advances	0.274	2.057	0.120
(f) Other current assets	1.885	0.949	0.105
Total Current Assets	33.646	24.913	20.843
TOTAL	43.498	34.897	32.141

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	93.886	76.139	35.774
	Other Income	0.013	0.000	0.253
	TOTAL	93.899	76.139	36.027
Less	EXPENSES			
	Cost of Materials Consumed	63.701	56.914	25.008
	Employees benefits expense	15.154	5.647	2.799
	Other expenses	9.433	8.068	2.978
	TOTAL	88.288	70.629	30.785
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.611	5.510	5.242
Less	FINANCIAL EXPENSES	1.709	1.620	1.651
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.902	3.890	3.591
Less/ Add	DEPRECIATION/ AMORTISATION	1.091	2.437	3.495
	PROFIT/ (LOSS) BEFORE TAX	2.811	1.453	0.096
Less	TAX	0.869	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	1.942	1.453	0.096
	Earnings/ (Loss) Per Share (INR)	2.05	1.53	0.96

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DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED - 520186 PAGE NO. :

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	71.56	70.68	78.41
Account Receivables Turnover (Income / Sundry Debtors)	5.10	5.16	4.66
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	117.28	57.38	148.14
Inventory Turnover (Operating Income / Inventories)	0.43	0.90	0.46
Asset Turnover (Operating Income / Net Fixed Assets)	0.62	0.58	0.48

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.74	0.73	0.75
Debt Equity Ratio (Total Liability / Networth)	0.80	1.62	1.66
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.27	1.79	1.81
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.82	0.99	1.35
Interest Coverage Ratio	3.28	3.40	3.18

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.07	1.91	0.27
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	4.46	4.16	0.30
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	17.44	15.28	1.19

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.33	1.46	1.43
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.82	1.10	0.64
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.26	0.27	0.25
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.94	1.63	13.35
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.33	1.46	1.43

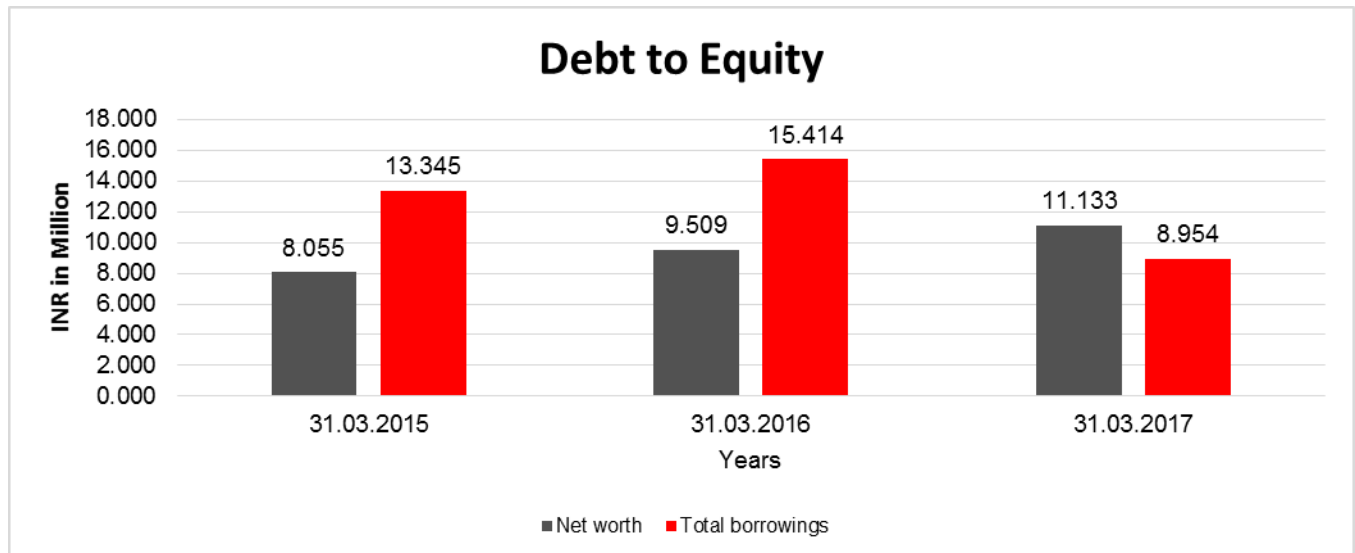
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

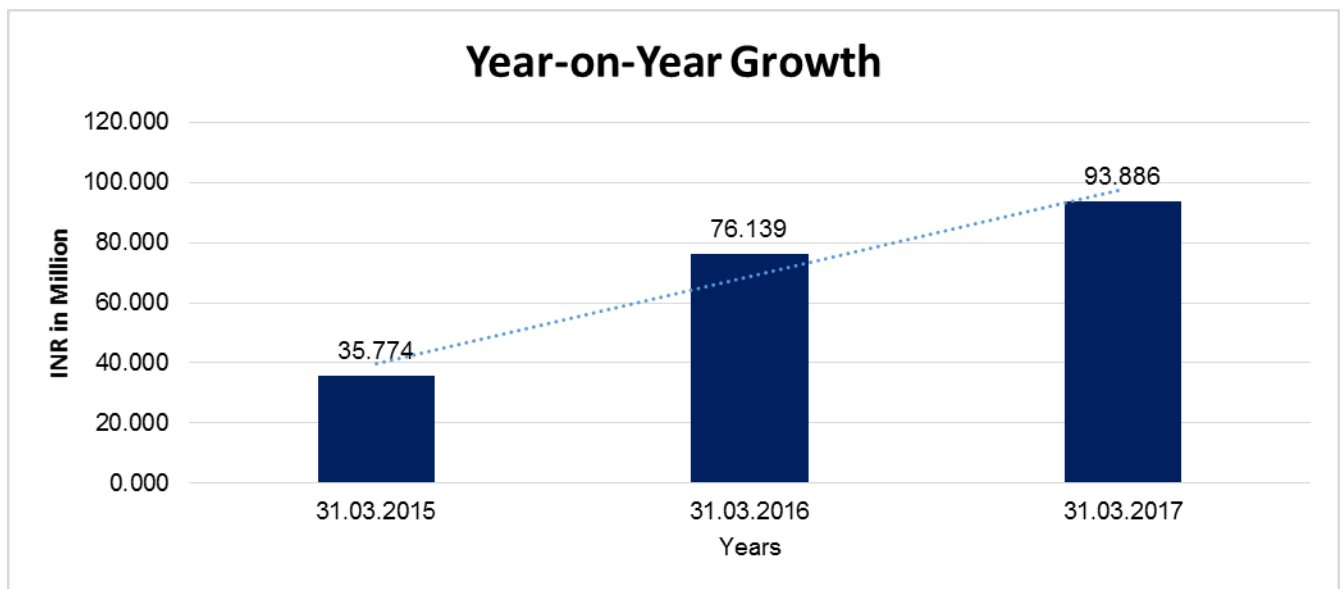
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	9.483	9.483
Reserves & Surplus	(1.428)	0.026	1.650
Money received against share warrants	8.483	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	8.055	9.509	11.133
long-term borrowings	9.476	8.367	7.040
Short term borrowings	3.869	7.047	1.914
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	13.345	15.414	8.954
Debt/Equity ratio	1.657	1.621	0.804



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	35.774	76.139	93.886
		112.833	23.309

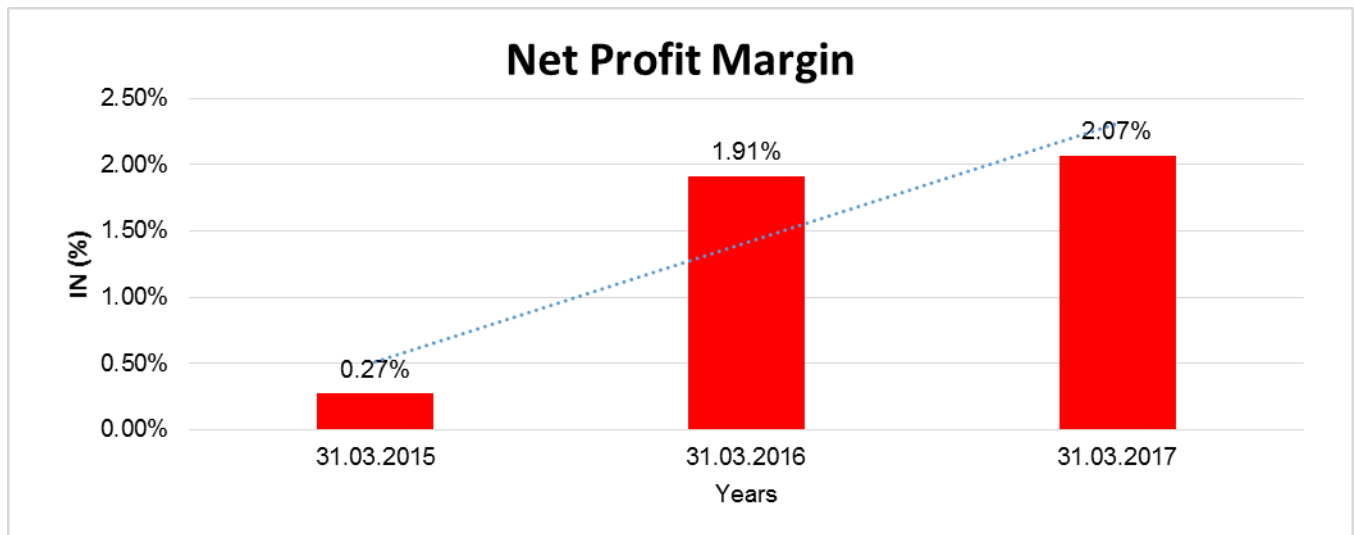


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DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED - 520186 PAGE NO. :

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	35.774	76.139	93.886
Profit/ (Loss)	0.096	1.453	1.942
	0.27%	1.91%	2.07%



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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes

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DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED - 520186 PAGE NO. :

14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
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	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	C8 042 823 8	106229 32	INDIAN OVERS EAS BANK	16/10/20 15	-	-	450000.0	KRISHNA NAGAR BRANCHV IJAYAWAD AAP52000 7IN
2	G4 147 006 3	103324 29	INDIAN OVERS EAS BANK	07/01/20 12	17/03/20 17	-	18000000.0	KRISHNA NAGAR BRANCHV IJAYAWAD AAP52000

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DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED - 520186 PAGE NO. :

								7IN
3	C7 111 557 0	102170 44	CANAR A BANK	20/03/20 10	02/06/20 15	05/11/2 015	4750000.0	VIVEKANA NDA NAGAR BRANCHV IVEKANAN DA NAGAR COLONY, KUKATPA LLYHYDE RABADTG 500072IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from others	2.882	2.881
Total	2.882	2.881

FIXED ASSETS:

Tangible Assets

- Plant and Machinery
- Land
- Furniture and Fixtures
- Office Equipment
- Vehicles
- Computers
- Electrical Equipment
- Building

Intangible Assets

- Goodwill
- Software

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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.

DIVYA ELECTRICAL TRANSFORMERS AND SERVICES PRIVATE LIMITED - 520186 PAGE NO. :

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 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	PRS
Report Prepared by :	RUP

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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	NO
--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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