

MIRA INFORM REPORT

Report No. :	519655
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	PRAKASH METALLIC PRIVATE LIMITED
Formerly known as:	PRAKASH METALLIC LIMITED [w.e.f. 10.09.2008] PRAKASH METALLIC PRIVATE LIMITED [w.e.f. 12.08.2008] PRAKASH METALLIC (RYP) PRIVATE LIMITED
Registered Office :	306 Samta Colony, Raipur - 492001, Chattisgarh
Mob. No.:	91-9407903364 [Mr. Sunilkumar Jha]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.02.2004
CIN No.: [Company Identification No.]	U27109CT2004PTC016409
Capital Investment / Paid-up Capital :	INR 7.581 Million
PAN No.: [Permanent Account No.]	AADCP2377F
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader and Importer of Iron and Coal. [Confirmed by Management] • Subject is engaged in business of Trading and Commission Agent of Iron, Coal and other related items. [Registered Activity]
No. of Employees :	10 [Approximately]

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RATING & COMMENTS

(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 :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is engaged as a trader and importer of all kinds of iron and steel.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year but has reported thin 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 continues to derive strength from its established track record of its business operations backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset by the volatile profitability margin and its presence in highly competitive and fragmented industry.</p> <p>Payments seem to be slow but 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
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Insignificant	A1
Low Risk	A2
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 16.07.2018.

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 [GENERAL DETAILS]

Name :	Mr. Sunil Kumar Jha
Designation :	Manager
Contact No.:	91-9407903364
Date :	13.07.2018

[1481-2254444/ 2254244] not exist

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LOCATIONS

Registered Office :	306, Samta Colony, Raipur - 492001, Chattisgarh, India
Tel. No.:	Not Available
Mobile No.:	91-9407903364 [Mr. Sunilkumar Jha]
Fax No.:	Not Available
E-Mail :	pmplac@gmail.com coal@prakash.global@gmail.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Govind Lal Singhania			
Designation :	Director			
Address :	Plot No. 306, Near Pani Tanki, Samta Colony, Raipur - 492001, Chattisgarh, India			
Date of Appointment :	20.02.2004			
DIN No.:	00011860			
Other Directorship :	CIN/FCRN	Company Name	Begin Date	End Date
	U02710CT2005PTC017444	PRAKASH IRON AND STEEL PRIVATE LIMITED	27/01/2010	-
	U40100CT2008PLC020836	SHRIRAM URJA LIMITED	29/08/2008	-
	U45201CT2007PLC020380	PRAKASH SYNERGY LIMITED	18/09/2007	-
Name :	Mr. Omprakash Singhania			
Designation :	Director			
Address :	Plot No. 306, Near Pani Tanki Samta Colony, Raipur - 492001, Chattisgarh, India			
Date of Appointment :	20.02.2004			
DIN No.:	00011861			
Other Directorship :	CIN/FCRN	Company Name	Begin Date	End Date
	U02710CT2005PTC017444	PRAKASH IRON AND STEEL PRIVATE LIMITED	27/01/2010	-
	U40100CT2008PLC020836	SHRIRAM URJA LIMITED	29/08/2008	-
	U45201CT2007PLC020380	PRAKASH SYNERGY LIMITED	18/09/2007	-
	U74999CT2017PTC007985	KRONOS VENTURE PRIVATE LIMITED	01/01/2018	-
Name :	Mr. Satyanarayan Singhania			
Designation :	Director			
Address :	Plot No. 306, Near Pani Tanki, Samta Colony, Raipur - 492001, Chattisgarh, India			
Date of Appointment :	20.02.2004			
DIN No.:	00011862			

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Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U40100CT2008PLC020836	SHRIRAM URJA LIMITED	29/08/2008	-
U45201CT2007PLC020380	PRAKASH SYNERGY LIMITED	18/09/2007	-
Name : Mr. Raghav Singhania			
Designation : Director			
Address : House No-306, Near Water Tank, Samta Colony Raipur 492001 Ct In			
Date of Appointment : 31.07.2015			
DIN No.: 07251902			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U74999CT2017PTC007985	KRONOS VENTURE PRIVATE LIMITED	01/01/2018	-

KEY EXECUTIVES

Name :	Mr. Sunil Kumar Jha
Designation :	Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

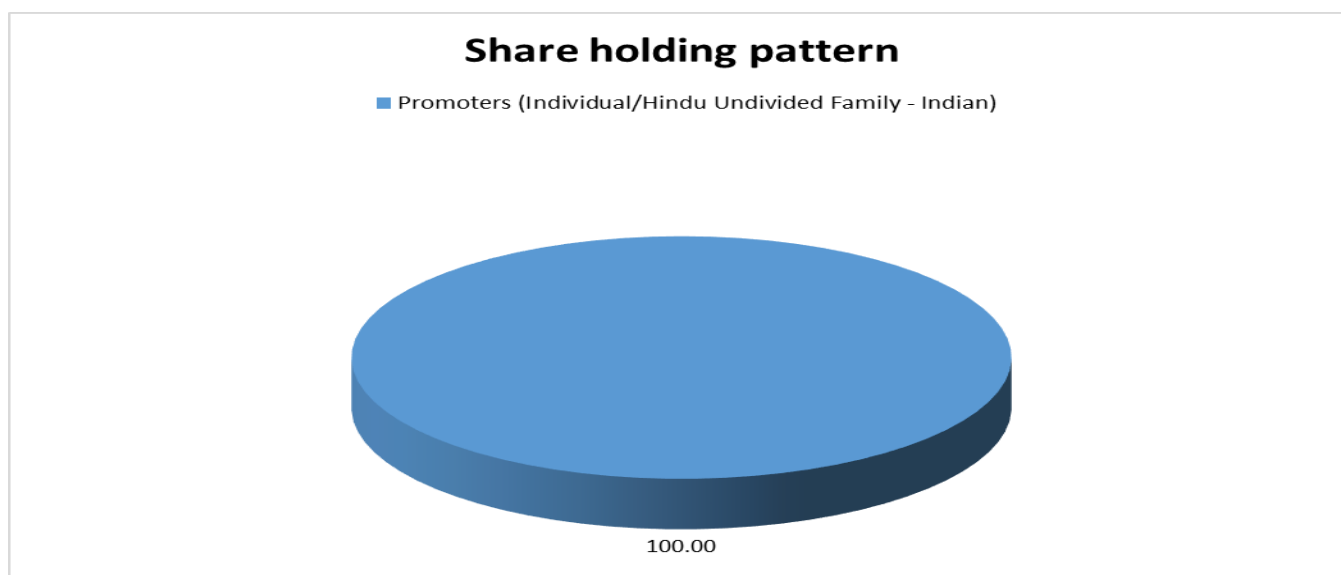
AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Govind Singhania	191100
Swati Singhania	143000
Shobha Singhania	142000
Satya Narayan Singhania	64500
Satya Narayana Singhania (HUF)	63000
Govind Singhania (HUF)	50000
Om Prakash Singhania (HUF)	49000
Om Prakash Singhania	40000
Devi Bai Singhania	9000
Laxmi Devi Singhania	6000
Vrishketu Trust	200
Raghav Trust	100
Stuti Trust	100
Shubhangi Trust	100
Total	758100

AS ON: 29.09.2017

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



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trader and Importer of Iron and Coal. [Confirmed by Management] • Subject is engaged in business of Trading and Commission Agent of Iron, Coal and other related items. [Registered Activity] 	
Products :	ITC Code No.	Product Descriptions
	99622890	Sale of iron and steel and commission
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		

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Products:	Coal
Countries:	South Africa
Terms :	
Selling :	L/C, NEFT, RTGS and Cheque
Purchasing :	L/C, NEFT, RTGS and Cheque

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	10 [Approximately]	
Bankers :	Bank Name:	Bank of India
	Branch:	2nd Floor, MCB Branch, Ravi Bhawan, G E. Road, Raipur - 492001, Chattisgarh, India
	Person Name (with Designation):	Mr. Vikas Agarwal (Senior Manager)
	Contact Number:	91-771-4019260/ 4019258
	Name of Account Holder:	--
	Account Number:	935730110000020
	IFSC Code:	BKID0009357
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
Credit Facilities Enjoyed	Cash Credit = INR 75.000 Million	

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	(CC/OD/Term Loan):		
	Account Operation:	Satisfactory	
	Remarks:	We are spoke with Mr. Vikas Agarwal (Senior Manager) he claimed that they are satisfied with the banking transaction of subject. Email: mcb.raipur@bankofindia.co.in	
		<ul style="list-style-type: none"> Union Bank of India Limited SSI Finance Branch, Mahavir Goushala Complex, K.K. Road, Raipur - 492001, Chattisgarh, India 	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	HDFC car loan (CG04HL4911)	0.047	0.178
	HDFC car loan (CG04HL3097)	0.648	0.804
	SHORT TERM BORROWINGS		
	In cash credit with HDFC bank limited Raipur	0.000	3.719
	In cash credit with PNB Raipur	14.329	0.000
	Total	15.024	4.701

Auditors :	
Name :	Lalitkumar Jain and Company Chartered Accountants
Address :	Pushpak Apartment, Chhotapara, Raipur – 492001, Chattisgarh, India
Income-tax PAN of auditor or auditor's firm :	AACFG4021F
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount

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900000	Equity Shares	INR 10/- each	INR 9.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
758100	Equity Shares	INR 10/- each	INR 7.581 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	7.581	7.581	7.581
(b) Reserves & Surplus	14.560	13.964	10.482
(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)	22.141	21.545	18.063
(3) Non-Current Liabilities			
(a) Long-term borrowings	38.820	35.777	30.422
(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)	38.820	35.777	30.422
(4) Current Liabilities			
(a) Short term borrowings	14.329	3.719	10.172
(b) Trade payables	9.745	0.818	3.123
(c) Other current liabilities	14.787	2.980	2.709
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	38.861	7.517	16.004
TOTAL	99.822	64.839	64.489
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.930	1.454	1.659
(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	2.210	2.210	2.210
(c) Deferred tax assets (net)	0.238	0.186	0.144
(d) Long-term Loan and Advances	4.862	6.668	7.774
(e) Other Non-current assets	0.283	0.537	0.280
Total Non-Current Assets	9.523	11.055	12.067

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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	40.765	18.520	42.375
(d) Cash and cash equivalents	3.589	0.616	0.425
(e) Short-term loans and advances	44.006	32.184	7.301
(f) Other current assets	1.939	2.464	2.321
Total Current Assets	90.299	53.784	52.422
TOTAL	99.822	64.839	64.489

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	183.628	16.339	19.431
	Other Income	2.608	4.389	0.553
	TOTAL	186.236	20.728	19.984
Less	EXPENSES			
	Purchases	175.312	4.016	4.762
	Employees benefits expense	0.479	0.781	0.748
	Other expenses	2.645	6.462	7.511
	TOTAL	178.436	11.259	13.021
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.800	9.469	6.963
Less	FINANCIAL EXPENSES	6.223	5.233	6.415
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	1.577	4.236	0.548
Less/ Add	DEPRECIATION/ AMORTISATION	0.628	0.464	0.244
	PROFIT BEFORE TAX	0.949	3.772	0.304
Less	TAX	0.300	0.218	(0.004)
	PROFIT AFTER TAX	0.649	3.554	0.308
	Earnings Per Share (INR)	0.86	4.69	0.40

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from/ (used in) operations	(0.746)	8.097	14.374
Net Cash flow from (used in) Operating Activities	(0.746)	8.097	14.374

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	81.03	413.72	795.99
Account Receivables Turnover (Income / Sundry Debtors)	4.50	0.88	0.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	20.29	74.35	239.37
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	4.04	6.51	4.20

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.67	0.72
Debt Equity Ratio (Total Liability / Networth)	2.40	1.83	2.25
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.76	0.35	0.89
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.09	0.07	0.09

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Interest Coverage Ratio (PBIT / Financial Charges)	1.25	1.81	1.09
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.35	21.75	1.59
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.65	5.48	0.48
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.93	16.50	1.71

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.32	7.15	3.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.32	7.15	3.28
G-Score Ratio Financial (Networth / Total Assets)		0.22	0.33	0.28
G-Score Ratio Debt (Debts / Equity Capital)		7.01	5.21	5.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.32	7.15	3.28

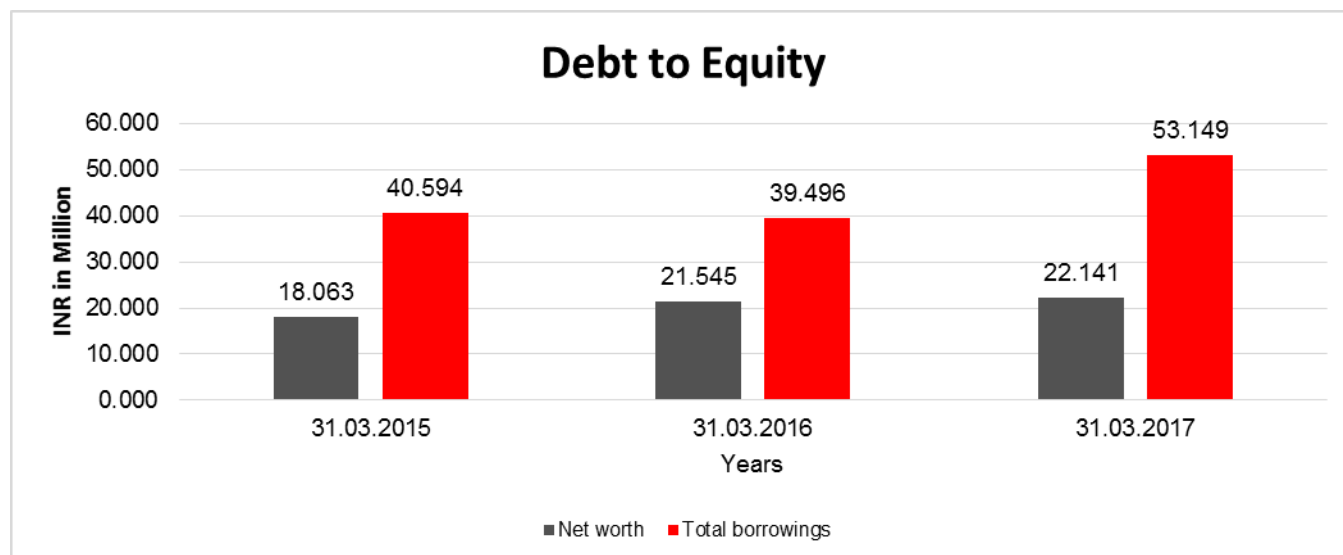
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

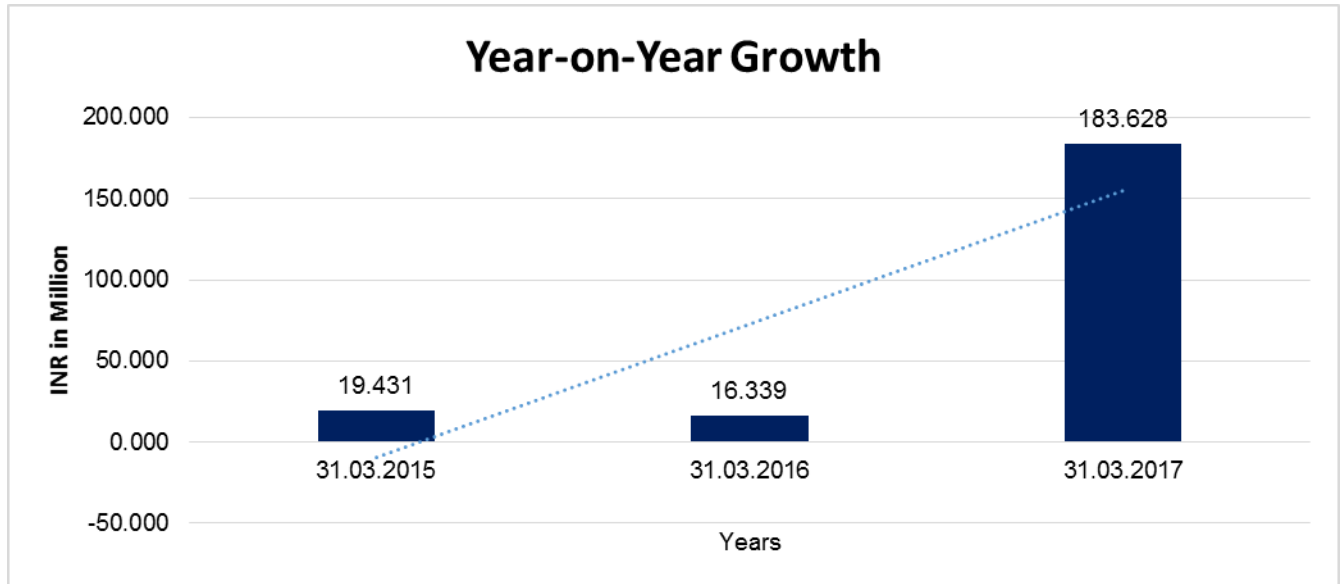
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.581	7.581	7.581
Reserves & Surplus	10.482	13.964	14.560
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	18.063	21.545	22.141
long-term borrowings	30.422	35.777	38.820
Short term borrowings	10.172	3.719	14.329
Total borrowings	40.594	39.496	53.149
Debt/Equity ratio	2.247	1.833	2.400



YEAR-ON-YEAR GROWTH

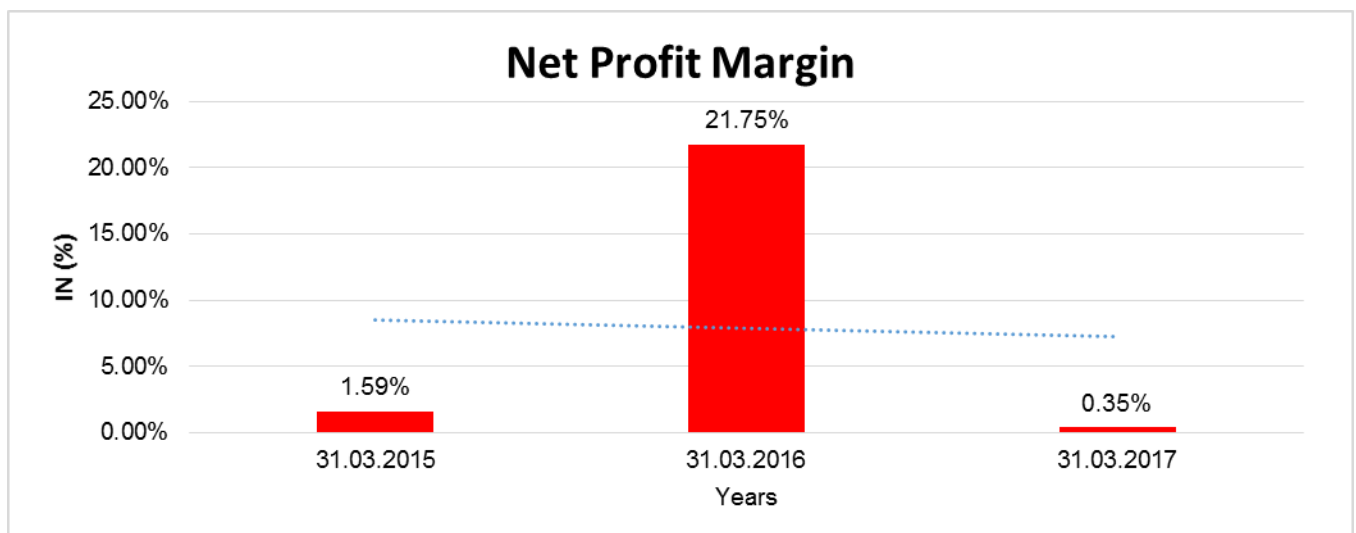
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	19.431	16.339	183.628
		-15.913	1,023.863

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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	19.431	16.339	183.628
Profit	0.308	3.554	0.649
	1.59%	21.75%	0.35%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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)	No
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 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

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G75269662	100150557	BANK OF INDIA	08/01/2018	-	-	75000000.0	2ND FLOOR, RAVI BHAWANG.E. ROAD, RAIPURRAIPURCT492001IN
2	G72168206	100051246	PUNJAB NATIONAL BANK	29/08/2016	-	21/12/2017	15000000.0	STATION ROAD BRANCHFAFADIH CHOWK, NEAR RAILWAY STATIONRAIPURCT492001IN
3	G06717128	10068885	CENTURION BANK OF PUNJAB	05/09/2007	-	15/06/2016	30000000.0	1ST FLOOR, RADHA MOHAN COMPLEX, NEAR AGRASEN CHOWKBHAISTHANRAIPURCT492001IN
4	A23331762	80025308	UNION BANK OF INDIA LIMITED	11/03/2006	21/02/2007	14/09/2007	15000000.0	SSI FINANCE BRANCH, MAHAVIR GOUSHALA COMPLEX,K.K.ROADRAIPURCT492001IN

UNSECURED LOANS

SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
From Directors		
Om Prakash Singhania	0.155	0.010
Saryanarayan Singhania	1.098	3.061
Govin Singhania	1.344	0.650
From Related Parties		
Raghav Singhania	3.195	2.389
Devi Bai Singhania	3.006	3.274
Govind Singhania and Sons	2.700	5.035
Laxmi Devi Singhania	3.204	0.975
Om Prakash Singhania and Sons	2.447	4.634

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Satyanarayan Singhania and Sons	5.839	4.908
Shobha Singhania	5.206	3.695
Shubhangi Trust	2.273	1.983
Stuti Trust	2.863	2.523
Shubhangi Singhania	0.005	0.000
Stuti Singhania	0.020	0.000
Vrishketu Singhania	0.005	0.000
Swati Singhania	2.720	0.365
Vrishketu Trust	2.045	1.293
Total	38.125	34.795

CORPORATE INFORMATION

The company is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is registered with the ROC M.P and Chhattisgarh. The corporate identify number (CIN) allotted to the company by the ministry of corporate affairs (MCA) is U27109CTC16409. The company is involved in business of trading and commission agent of iron, coal and other related items.

FIXED ASSETS:

- Land
- Air Conditioner
- Car
- Computer and Printer
- Furniture
- Mobile
- Note Counting Machinery
- Two Wheeler
- Coffee Machine

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 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIK R
Report Prepared by :	ARC

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)