

MIRA INFORM REPORT

Report No. :	519576
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	SIGHT SOUND ELECTRONICS (INDIA) PRIVATE LIMITED
Registered Office :	A-128, Wazirpur Industrial Area, New Delhi – 110052
Tel. No.:	91-11-41472799
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.07.1996
CIN No.: [Company Identification No.]	U28999DL1996PTC080496
Capital Investment / Paid-up Capital :	INR 11.192 Million
IEC No.: [Import-Export Code No.]	0592014517
PAN No.: [Permanent Account No.]	AABCS8544B
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing of Cables, Conductors Grooved Copper Contract Wire, PVC Resin, LED Bulbs, etc. [Registered Activity]
No. of Employees :	Not Divulged

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1996 having satisfactory track records.</p> <p>For the financial year ended 2017, revenue and profit of the company has slightly declined.</p> <p>However, the company possesses an acceptable financial profile marked by satisfactory net worth base along with fair debt level of the company.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems 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
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-11-41472799]

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LOCATIONS

Registered Office/ Factory :	A-128, Wazirpur Industrial Area, New Delhi – 110052, India
Tel. No.:	91-11-41472799/ 27373432/ 27373604
Fax No.:	91-11-27371662
E-Mail :	sales@mitushicables.net svguptassociates@yahoo.co.in
Website :	www.mitushicables.net
Branch Office:	Old No. 56 (New No. 88), First Floor Maddox Street, Choolai, Chennai – 600112, Tamilnadu, India
Tel. No.:	91-11-42475253

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Dhiraj Mittal
Designation :	Director
Address :	B-1/157, First Floor, Phase-2, Ashok Vihar, New Delhi - 110052, India
Date of Birth/Age :	02.10.1965
Date of Appointment :	19.07.1996
DIN No.:	01468953
Name :	Mr. Shashi Mital
Designation :	Director
Address :	B1/38, Ashok Vihar, Phase-II, Delhi - 110052, India
Date of Birth/Age :	23.02.1959
Date of Appointment :	19.07.1996
DIN No.:	01608704
Name :	Mr. Sajiv Mital
Designation :	Director
Address :	B1/38, Ashok Vihar, Phase-II, Delhi - 110052, India
Date of Birth/Age :	02.11.1938
Date of Appointment :	19.07.1996
DIN No.:	01608650

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
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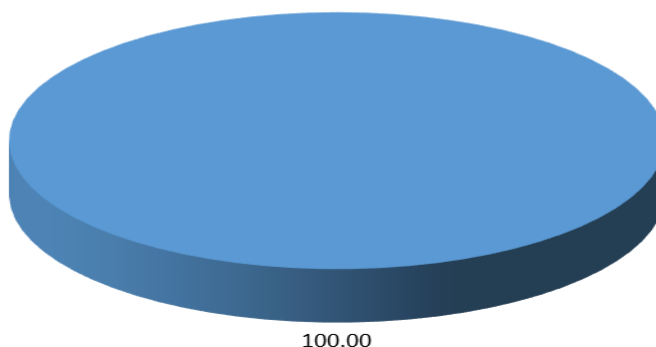
Dhiraj Mittal		187578
Sajiv Mittal		165079
Shashi Mittal		69010
Sajiv Mittal (HUF)		130001
Dhiraj Mittal (HUF)		125001
Sunita Mittal		85010
Rachna Mittal		90010
Akshay Mittal		122511
Pranav Mittal		145020
Naresh Chand Mittal (HUF)		10
Total		1119230

AS ON: 28.09.2017

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

Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



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BUSINESS DETAILS

Line of Business :	Subject is engaged in Manufacturing of Cables, Conductors Grooved Copper Contract Wire, PVC Resin, LED Bulbs, etc. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99887540	Other electronic and electric wire and cable manufacturing services
	99612850	Electronic Equipment and parts
Brand Names :	"MITUSHI"	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

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 :	<ul style="list-style-type: none"> • Bureau Veritas India • Electrical Research and Development Association (ERDA) • Lloyd's Register • Dasein • Engineers India Ltd (EIL) • Mecon Ltd. • National Accreditation Board for Testing and Calibration Laboratories (NABL) 	

	<ul style="list-style-type: none"> CE Marking GAIL (India) Limited Bharat Petroleum Bharat Petroleum Hindustan Petroleum, etc. 																														
No. of Employees :	Not Divulged																														
Bankers :	<ul style="list-style-type: none"> Yes Bank Limited 9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai- 400018, Maharashtra, India HDFC Bank Limited Dawarca, New Delhi, India 																														
Facilities :	<table border="1"> <thead> <tr> <th>SECURED LOANS</th> <th>31.03.2017 (INR In Million)</th> <th>31.03.2016 (INR In Million)</th> </tr> </thead> <tbody> <tr> <td>LONG-TERM BORROWINGS</td> <td></td> <td></td> </tr> <tr> <td>Term loans [Vehicle]</td> <td></td> <td></td> </tr> <tr> <td>From Banks</td> <td>1.448</td> <td>0.873</td> </tr> <tr> <td>Less: Current maturities of long term debt</td> <td></td> <td></td> </tr> <tr> <td>Term loans [Vehicle]</td> <td></td> <td></td> </tr> <tr> <td>From Banks</td> <td>1.448</td> <td>0.437</td> </tr> <tr> <td>SHORT TERM BORROWINGS</td> <td></td> <td></td> </tr> <tr> <td>Overdraft from bank</td> <td>55.885</td> <td>78.916</td> </tr> <tr> <td>Total</td> <td>55.885</td> <td>79.352</td> </tr> </tbody> </table>	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)	LONG-TERM BORROWINGS			Term loans [Vehicle]			From Banks	1.448	0.873	Less: Current maturities of long term debt			Term loans [Vehicle]			From Banks	1.448	0.437	SHORT TERM BORROWINGS			Overdraft from bank	55.885	78.916	Total	55.885	79.352
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Auditors :	
Name :	AHPN and Associates Chartered Accountants
Address :	2745/23, 2nd Floor, Beadon Pura, Karol Bagh, New Delhi – 110005, India
Tel. No.:	91-11-28720703
Mobile No.:	91-9811244067/ 9811244083
E-Mail :	hsguptafca@hotmail.com
Income-tax PAN of auditor or auditor's firm :	AATFA3389D
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
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1119230	Equity Shares	INR 10/- each	INR 11.192 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	11.192	11.192	11.192
(b) Reserves & Surplus	19.539	14.896	7.485
(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)	30.731	26.088	18.677
(3) Non-Current Liabilities			
(a) Long-term borrowings	8.300	3.349	4.250
(b) Deferred tax liabilities (Net)	0.511	0.369	0.285
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.745	0.931	0.636
Total Non-current Liabilities (3)	9.556	4.649	5.171
(4) Current Liabilities			
(a) Short term borrowings	116.372	78.916	58.920
(b) Trade payables	15.300	21.933	18.444
(c) Other current liabilities	17.826	3.518	1.819
(d) Short-term provisions	0.000	0.371	0.000
Total Current Liabilities (4)	149.498	104.738	79.183
TOTAL	189.785	135.475	103.031
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	23.137	20.209	17.249
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.379
(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	0.000	0.000	0.000
(e) Other Non-current assets	12.885	8.851	1.013
Total Non-Current Assets	36.022	29.060	18.641

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	28.813	21.755	15.202
(c) Trade receivables	79.725	61.656	62.634
(d) Cash and cash equivalents	0.533	0.255	3.359
(e) Short-term loans and advances	44.692	22.749	3.195
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	153.763	106.415	84.390
TOTAL	189.785	135.475	103.031

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	373.899	410.815	247.860
	Other Income	0.883	0.310	0.595
	TOTAL	374.782	411.125	248.455
Less	EXPENSES			
	Cost of Materials Consumed	347.246	364.028	144.237
	Purchases of Stock-in-Trade	0.077	16.497	85.218
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.634)	(1.201)	1.767
	Employees benefits expense	8.097	3.860	2.290
	Other expenses	8.128	6.877	5.933
	TOTAL	353.914	390.061	239.445
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	20.868	21.064	9.010
Less	FINANCIAL EXPENSES	12.933	9.002	6.575
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	7.935	12.062	2.435
Less/ Add	DEPRECIATION/ AMORTISATION	1.099	0.775	0.779
	PROFIT BEFORE TAX	6.836	11.287	1.656
Less	TAX	2.192	3.877	0.501
	PROFIT AFTER TAX	4.644	7.410	1.155

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	Earnings Per Share (INR)	4.15	6.62	1.03

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt			
Term Loans [Vehicles] – From Banks	1.448	0.437	0.579
Term loans – From Bank	0.585	0.691	0.584
Total	2.033	1.128	1.163
Cash generated from operations	(22.444)	0.519	(11.707)
Net Cash flow from Operating Activities	(24.570)	(2.617)	(12.396)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.83	54.78	92.24
Account Receivables Turnover (Income / Sundry Debtors)	4.69	6.66	3.96
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	16.08	21.04	29.34
Inventory Turnover (Operating Income / Inventories)	0.72	0.97	0.59
Asset Turnover (Operating Income / Net Fixed Assets)	0.90	1.04	0.51

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.81	0.82
Debt Equity Ratio	4.12	3.20	3.44

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.86	4.01	4.24
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.75	0.77	0.94
Interest Coverage Ratio (PBIT / Financial Charges)	1.61	2.34	1.37

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.24	1.80	0.47
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.45	5.47	1.12
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.11	28.40	6.18

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.03	1.02	1.07
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.84	0.81	0.87
G-Score Ratio Financial (Networth / Total Assets)		0.16	0.19	0.18
G-Score Ratio Debt (Debts / Equity Capital)		11.32	7.45	5.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.03	1.02	1.07

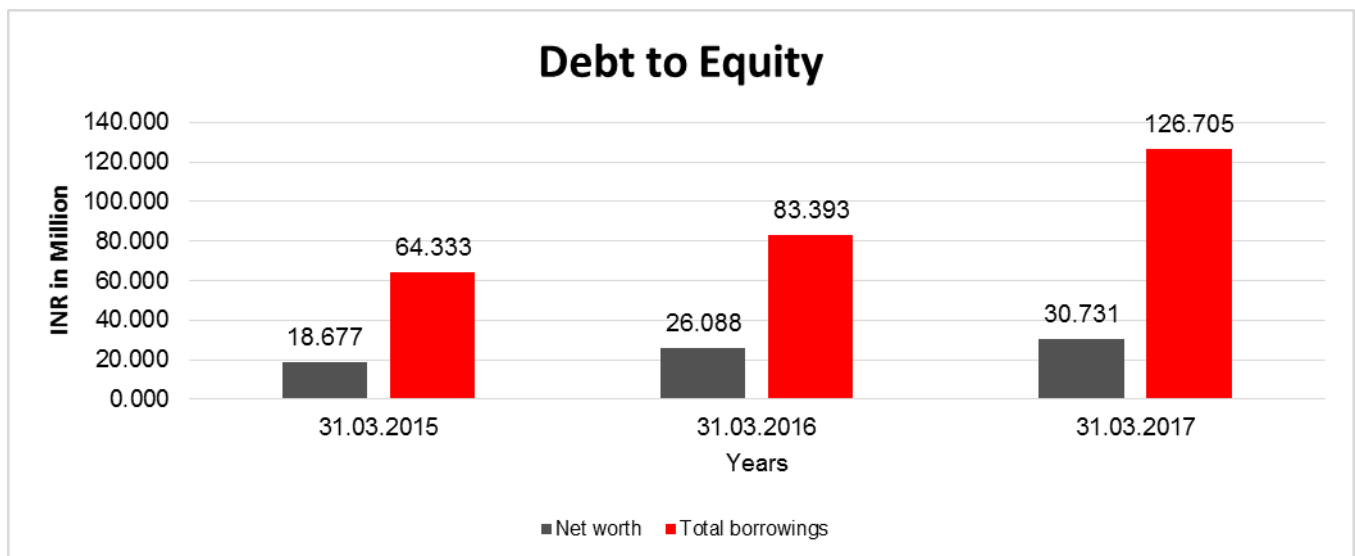
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

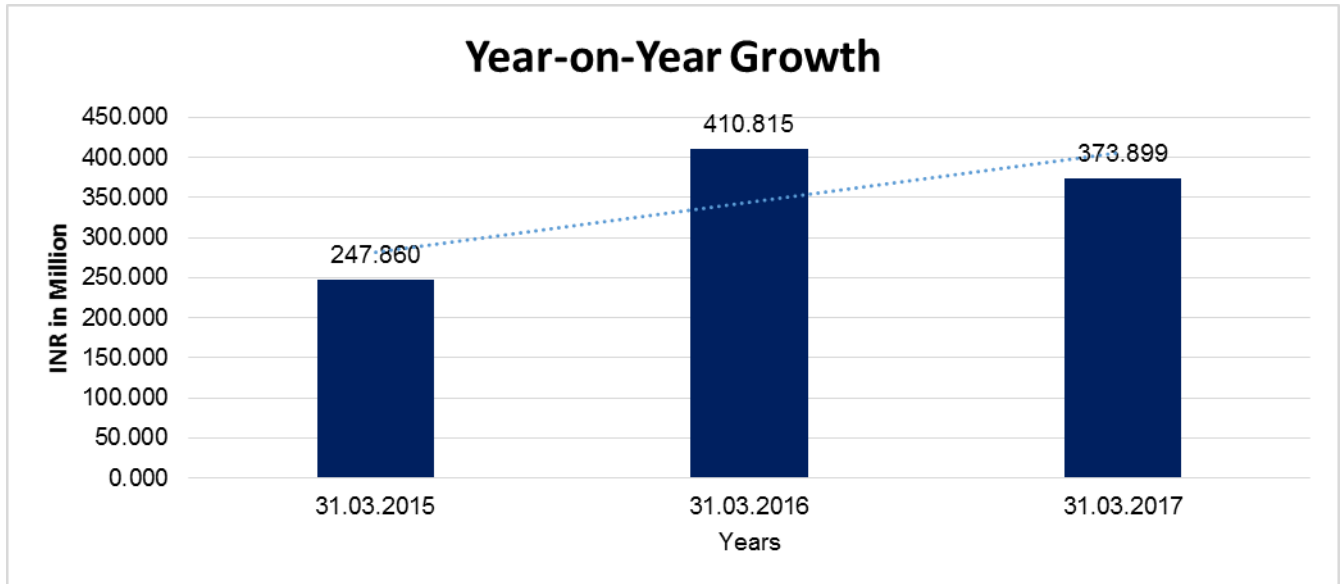
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	11.192	11.192	11.192
Reserves & Surplus	7.485	14.896	19.539
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	18.677	26.088	30.731
long-term borrowings	4.250	3.349	8.300
Short term borrowings	58.920	78.916	116.372
Current Maturities of Long term debt	1.163	1.128	2.033
Total borrowings	64.333	83.393	126.705
Debt/Equity ratio	3.445	3.197	4.123



YEAR-ON-YEAR GROWTH

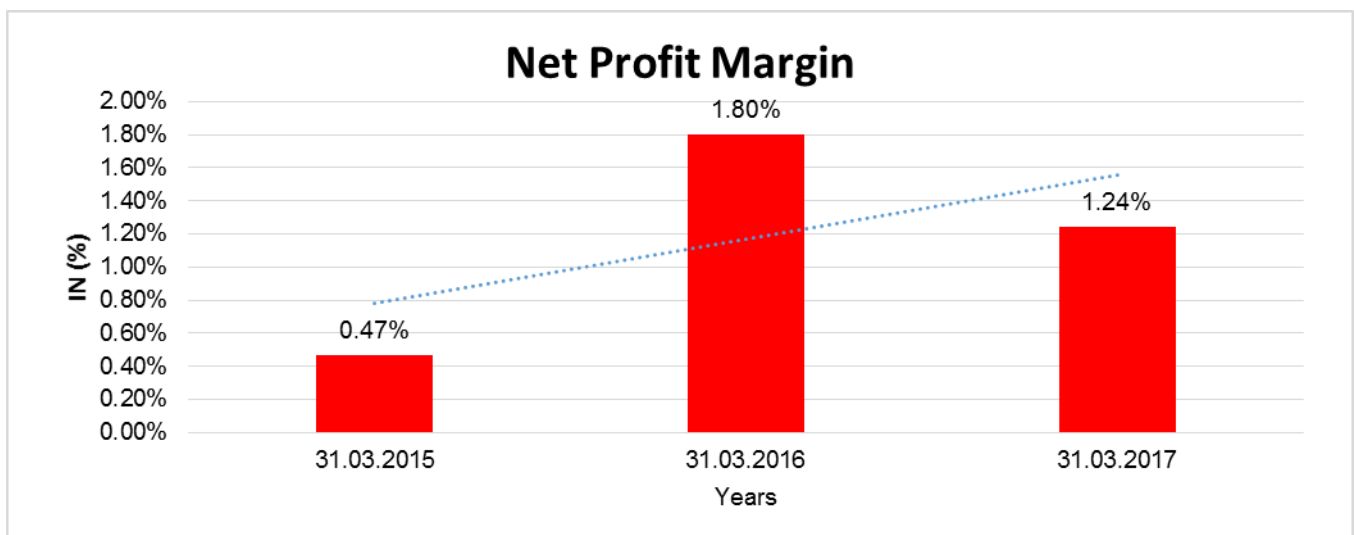
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	247.860	410.815	373.899
		65.745	(8.986)

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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	247.860	410.815	373.899
Profit	1.155	7.410	4.644
	0.47%	1.80%	1.24%



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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	No
8	Designation of contact person	No
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	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	Yes
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	No
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	G86521507	100162000	YES BANK LIMITED	12/11/2017	19/12/2017	-	148000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH 400018IN
2	G71040133	10200377	ORIENTAL BANK OF COMMERCE	22/12/2009	-	19/12/2017	1800000.0	A-25,G. T KARNAL ROADDELHIDL1100 33IN
3	G71041800	10051513	ORIENTAL BANK OF COMMERCE	23/05/2007	-	19/12/2017	8000000.0	GT KARNAL ROADDELHIDL1100 33IN
4	G71421051	90056620	ORIENTAL BNK OF COMMERCE	14/10/1996	-	19/12/2017	3121000.0	G.T. KARNAL ROADDELHIDLIN
5	G71043574	90056807	ORIENTAL BANK OF COMMERCE	30/12/1997	09/04/2001	19/12/2017	3121000.0	G.T. KARNAL ROADDELHIDLIN
6	G71422885	90056797	ORIENTAL BANK OF COMMERCE	15/12/1997	21/03/2016	19/12/2017	83000000.0	GT KARNAL ROADDELHIDL1100 33IN
7	A15518236	90059122	HDFC BANK LTD.	31/05/2005	-	21/05/2007	10000000.0	DAWARCANEW DELHIDLIN

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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Term Loans - From bank	0.585	1.276
From directors and related parties	8.300	2.328
Less: Current maturities of long term debt		
Term Loans - From bank	0.585	0.691
SHORT TERM BORROWINGS		
Acceptable		
From finance company	39.000	0.000
From bank	21.487	0.000
Total	68.787	2.913

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Bank guarantee	11.247	7.888
Bill discounting	0.000	16.779
Capital commitment	2.908	0.000
Total	14.155	24.667

CORPORATE INFORMATION

The company is a private limited company incorporated under the provisions of the companies Act, 1956 on 19th July 1996. The company is engaged in Manufacturing of Cables, Conductors Grooved Copper Contract Wire, PVC Resin, LED Bulbs.

OPERATIONS AND BUSINESS PERFORMANCE

During the year 2016-17 the company's revenue from operation was INR 373.899 million as compared to the revenue of INR 410.815 million of previous year and non-operative revenue of INR 0.883 million (Previous year INR 0.310 million).

FIXED ASSETS:

- Land

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- Building
- Plant and Machinery
- Computer
- Office Equipment
- Furniture and Fixtures
- Electricity Fitting
- 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 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	DIV
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	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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