

MIRA INFORM REPORT

Report No. :	519327
Report Date :	16.07.2018

IDENTIFICATION DETAILS

Name :	TYCON AUTOMATION PRIVATE LIMITED
Registered Office :	Plot No. 43, First Floor, Block 2C, New Kondli, Mayur Vihar - 3, New Delhi – 110096
Tel. No.:	91-120-4077024
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.03.1996
CIN No.: [Company Identification No.]	U74210DL1996PTC077318
Paid-up Capital :	INR 7.234 Million
PAN No.: [Permanent Account No.]	AAACT7105L
GSTN : [Goods & Service Tax Registration No.]	09AAACT7105L1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is in the business of Assembling and Trading of Automation Equipment. (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)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996 and it is engaged in the business of assembling and trading of Automation Equipments.</p> <p>As per the financials of March 2017, the company has registered decline in its revenue as compared to its previous year's revenue and reported average profit margin of 1.39%.</p> <p>Rating takes into consideration the company's established track record of business operation marked by sound net worth along with comfortable debt protection metrics and decent liquidity position.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the subject 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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 DENIED BY

Name :	Mr. Mukesh Sharma
Designation :	Accounts Manager
Contact No.:	91-120-4077024
Date :	14.07.2018

LOCATIONS

Registered Office :	Plot No. 43, First Floor, Block 2C, New Kondli, Mayur Vihar - 3, New Delhi – 110096, India
Tel. No.:	91-120-4077024
Fax No.:	Not Available
E-Mail :	kashyap.ca@gmail.com rkt@tyconautomation.com tycon@tyconautomation.com cakashyap.roc@gmail.com

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Website :	http://www.tyconautomation.com
Factory :	B 54, Sector 63, Electronic City, Noida – 201301, Uttar Pradesh, India
Tel. No.:	91-120-4077000/ 3251243 / 4077024

DIRECTORS

As on 2018

Name :	Mr. Raj Kumar Tyagi		
Designation :	Director		
Address :	8/83, Sector-3, Rajendra Nagar, Sahibabad, Ghaziabad – 201005, Uttar Pradesh, India		
Date of Birth/Age :	15.02.1950		
Date of Appointment :	19.03.1996		
DIN No.:	00465656		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U74899DL1995PTC073539	AARJAY SYSTEMS PRIVATE LIMITED	01/11/1995
			End Date
			-
Name :	Ms. Urmila Tyagi		
Designation :	Director		
Address :	8/83, Sector-3, Rajendra Nagar, Sahibabad, Ghaziabad – 201005, Uttar Pradesh, India		
Date of Birth/Age :	20.01.1958		
Date of Appointment :	19.03.1996		
DIN No.:	00468559		
Name :	Mr. Dinesh Kumar Bhardwaj		
Designation :	Director		
Address :	E-106, Sector-55, Noida – 201301, Uttar Pradesh, India		
Date of Birth/Age :	06.11.1965		
Date of Appointment :	01.01.2008		
DIN No.:	01252428		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U74899DL1995PTC073539	AARJAY SYSTEMS PRIVATE LIMITED	01/11/1995
			End Date
			-
Name :	Mr. Rohit Tickoo		
Designation :	Director		
Address :	Flat No. 50 D, Block No. B5, Dhawalgiri Apartment, Sector - 34, Noida – 201301, Uttar Pradesh, India		
Date of Birth/Age :	03.08.1975		
Date of Appointment :	01.12.2007		
DIN No.:	01855539		

Name :	Mr. Prashant Kumar Singh
Designation :	Director
Address :	1245 Sector -37, Noida – 201301, Uttar Pradesh, India
Date of Birth/Age :	22.01.1969
Date of Appointment :	01.05.2010
DIN No.:	03265869
Name :	Mr. Gaurav Tyagi
Designation :	Director
Address :	8/83, Sector-3, Rajendra Nagar, Sahibabad, Ghaziabad – 201005, Uttar Pradesh, India
Date of Appointment :	19.03.1996
DIN No.:	00465765

KEY EXECUTIVES

Name :	Mr. Mukesh Sharma
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

As on 31.03.2017

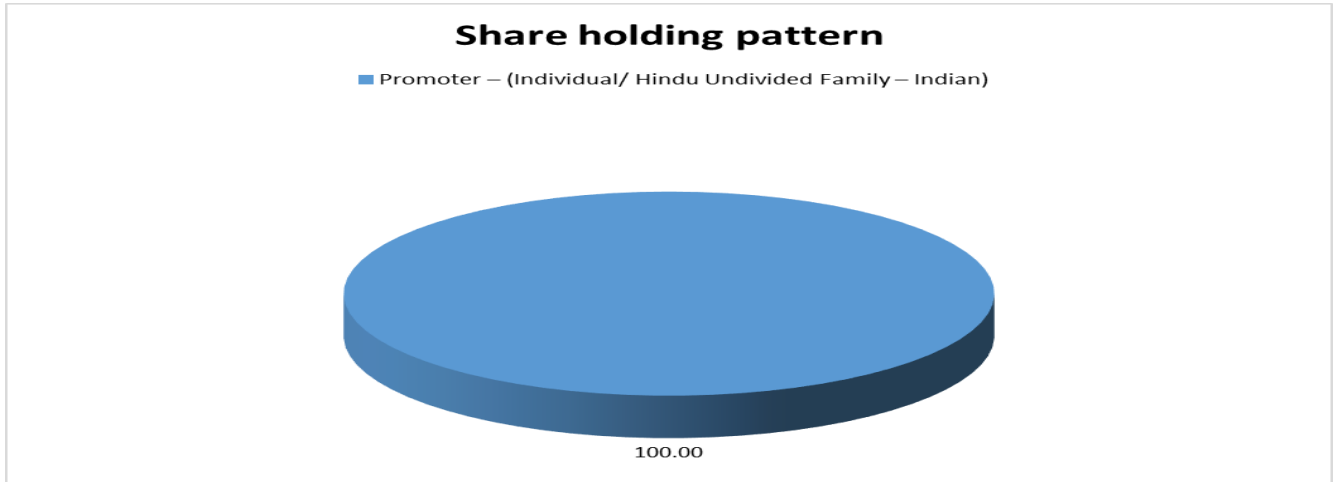
Names of Shareholders	No. of Shares
Raj Kumar Tyagi	154460
Urmila Tyagi	70750
Prashant Kumar Singh	20000
Rohit Tickoo	40100
Dinesh Kumar Bhardwaj	229960
Gaurav Tyagi	151250
Vibha Tyagi	41900
Vinita Tyagi	4000
Jyoti Tyagi	11000
Total	723420

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2016

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is in the business of Assembling and Trading of Automation Equipment. (Registered Activity).	
Products / Services :	Item Code No.	Products/Services Description
	84718000	Trading of Automation Equipments
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	Experience :	--																						
	Remark:	--																						
Customers (From Indirect Souces) :	<table border="1"> <tr> <td>Reference :</td> <td>Aditya Birala</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> • Devpriya Products Limited • Wartsila • Jaydeep Group • Bajaj Hindustan Limited • Birla Tyres 		Reference :	Aditya Birala	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--								
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Auditors :	
Name :	Kashyap and Company Chartered Accountants
Address :	214, Citi Centre, Begum Bridge Road, Meerut – 250001, Uttar Pradesh, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAGFK2167C
Memberships :	Not Available
Collaborators :	Not Available
Related Party :	Aarjay Systems Private Limited

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
723420	Equity Shares	INR 10/- each	INR 7.234 Million

FINANCIAL DATA
[all figures are 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	7.234	7.234	7.234
(b) Reserves & Surplus	36.343	33.763	28.149
(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	43.577	40.997	35.383
(3) Non-Current Liabilities			
(a) long-term borrowings	13.001	39.023	23.796
(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	13.001	39.023	23.796
(4) Current Liabilities			
(a) Short term borrowings	0.225	0.225	0.225
(b) Trade payables	21.642	26.824	72.301
(c) Other current liabilities	1.595	0.352	0.549
(d) Short-term provisions	8.544	7.302	11.028
Total Current Liabilities	32.006	34.703	84.103
TOTAL	88.584	114.723	143.282
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	14.174	15.955	18.843
(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	2.362	16.244	15.071
(c) Deferred tax assets (net)	0.466	0.466	0.646
(d) Long-term Loan and Advances	16.216	13.692	17.147
(e) Other Non-current assets	0.000	0.084	0.000
Total Non-Current Assets	33.218	46.441	51.707

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	29.798	27.596	30.979
(c) Trade receivables	20.095	33.122	50.577
(d) Cash and cash equivalents	1.516	1.079	0.950
(e) Short-term loans and advances	3.957	6.485	9.069
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	55.366	68.282	91.575
TOTAL	88.584	114.723	143.282

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	185.931	194.748	177.478
	Other Income	0.690	1.497	1.793
	TOTAL	186.621	196.245	179.271
Less	EXPENSES			
	Purchases of Stock-in-Trade	136.852	135.512	129.703
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.202)	3.383	(12.382)
	Employees benefits expense	28.055	25.966	23.702
	Other expenses	16.289	17.661	20.964
	TOTAL	178.994	182.522	161.987
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.627	13.723	17.284
Less	FINANCIAL EXPENSES	1.058	1.716	2.450
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.569	12.007	14.834
Less	DEPRECIATION/ AMORTISATION	2.748	3.366	4.419
	PROFIT/ (LOSS) BEFORE TAX	3.821	8.641	10.415
Less	TAX	1.242	3.027	3.404
	PROFIT/ (LOSS) AFTER TAX	2.579	5.614	7.011
	Earnings / (Loss) Per Share (INR)	4	8	10

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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 operations	13.914	32.982	11.767
Net cash flows from (used in) operations	13.914	32.982	7.989

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	39.45	62.08	104.02
Account Receivables Turnover (Income / Sundry Debtors)	9.25	5.88	3.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	57.72	72.25	203.46
Inventory Turnover (Operating Income / Inventories)	0.26	0.50	0.56
Asset Turnover (Operating Income / Net Fixed Assets)	0.54	0.86	0.92

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.64	0.75
Debt Equity Ratio (Total Liability / Networth)	0.30	0.96	0.68
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.73	0.85	2.38
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.33	0.39	0.53
Interest Coverage Ratio (PBIT / Financial Charges)	7.21	8.00	7.05

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.39	2.88	3.95
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.91	4.89	4.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.92	13.69	19.81

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.73	1.97	1.09
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.80	1.17	0.72
G-Score Ratio Financial (Networth / Total Assets)		0.49	0.36	0.25
G-Score Ratio Debt (Debts / Equity Capital)		1.83	5.43	3.32
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.73	1.97	1.09

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

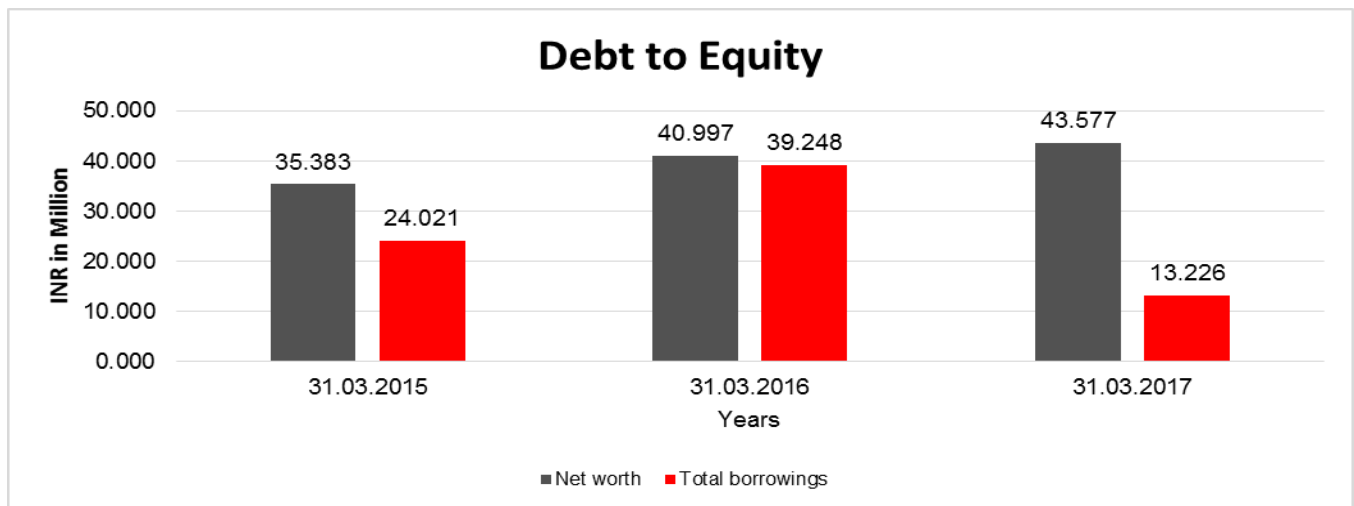
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	7.234	7.234	7.234
Reserves & Surplus	28.149	33.763	36.343
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	35.383	40.997	43.577

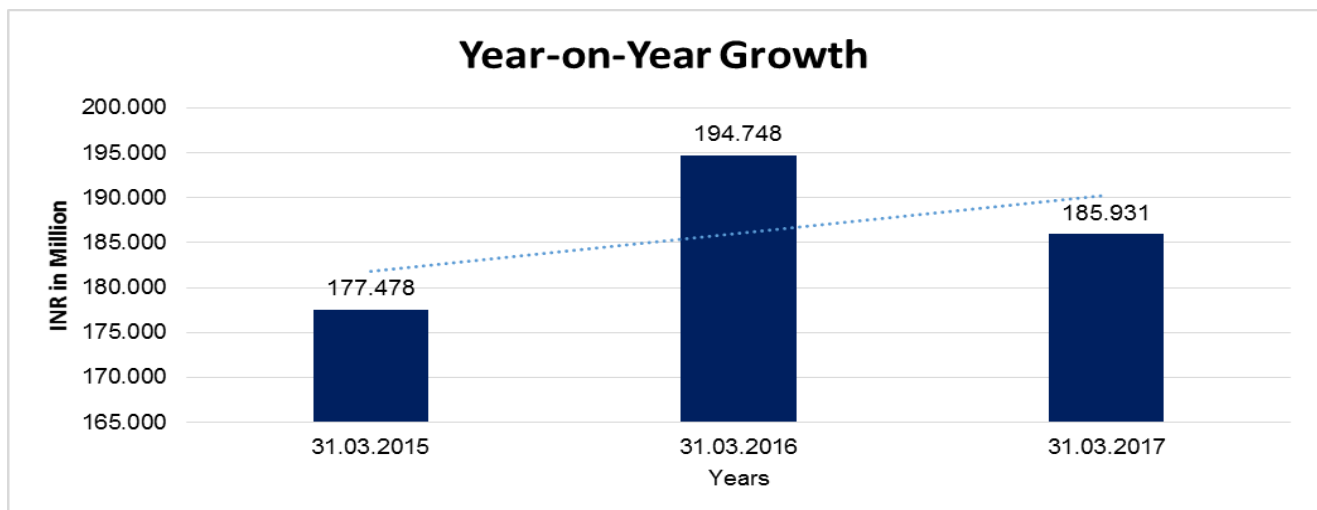
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long-term borrowings	23.796	39.023	13.001
Short term borrowings	0.225	0.225	0.225
Total borrowings	24.021	39.248	13.226
Debt/Equity ratio	0.679	0.957	0.304



YEAR-ON-YEAR GROWTH

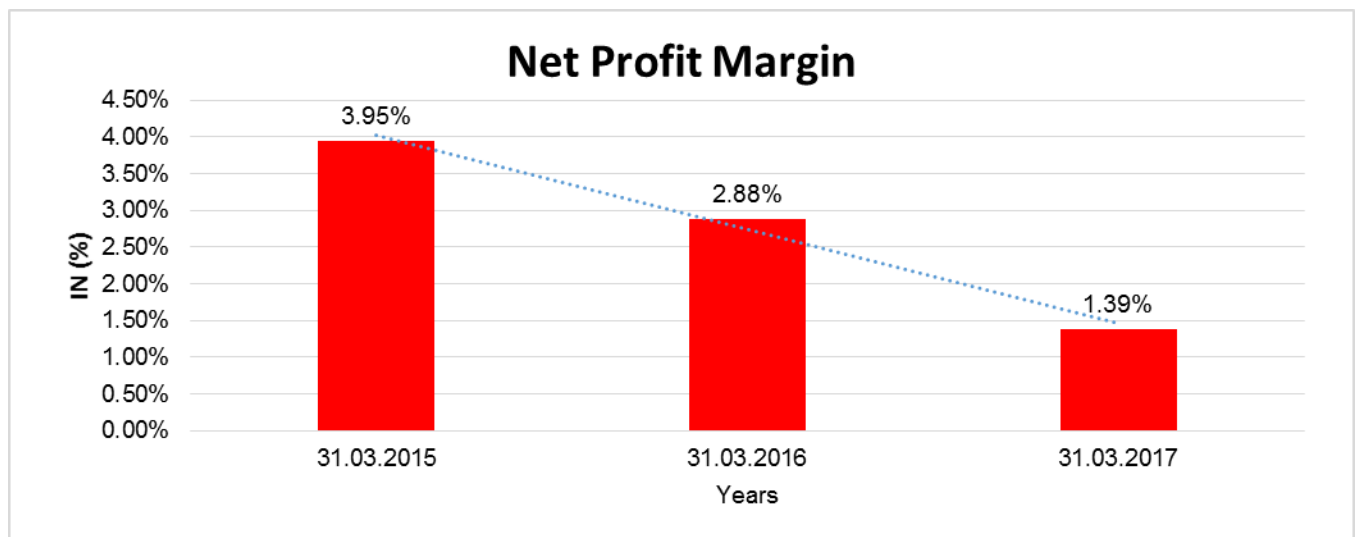
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	177.478	194.748	185.931
		9.731	(4.527)



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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	177.478	194.748	185.931
Profit	7.011	5.614	2.579
	3.95%	2.88%	1.39%



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	No

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17]	Details of sister concerns	Yes
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

BACKGROUND OF THE COMPANY

The company is an Indian company incorporated on March 19, 1996 and is registered with the Registrar of Companies, Delhi vide company identification number U74210DL1996PTC077318. The registered office of the Company is situated at Plot No. 43, First Floor – 2C, New Kondli Mayur Vihar – 3, New Delhi – 110 096. The company is in the business of Assembling & Trading of Automation Equipments, the company has its works at B-54, Sector – 63, Noida – 201 301.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
From Directors	0.075	0.075
From Relatives	0.150	0.150
Total	0.225	0.225

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C490 3135	1016 5242	Corporati on Bank	19/05/ 2009	13/03/2 015	-	42500000.0	Noida Main Branch, RN-03, B-Block, Navada Market, Behind

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	4							Fortis Hospital, Sector-62, Noida-201307, India
2	B285 0140 1	1016 4744	Corporati on Bank	19/05/ 2009	-	30/12/2 011	2800000.0	B-1, Sector-26, Noida-201301IN
3	A657 0198 9	9005 9012	BANK OF INDIA	29/03/ 2005	-	22/07/2 009	270000.0	Rajendra Place, new Delhidlin
4	A657 0232 6	9005 9007	Bank of India	28/03/ 2005	26/07/2 006	22/07/2 009	1900000.0	Rajendra Place, New Delhi-110008IN
5	A657 0263 1	9005 8254	BANK OF INDIA	01/10/ 2003	01/10/2 003	22/07/2 009	1200000.0	Rajendra Placenew Delhidlin
6	A657 0137 7	8000 8520	Bank of India	30/07/ 2005	26/07/2 006	22/07/2 009	7500000.0	Rajendra PlaceNew DelhiDL110008IN

FIXED ASSETS

- Factory Land
- Air Conditioners
- Building
- Computer
- Furniture and Fixture
- Office Equipment
- Machinery
- Fire Equipments
- Multimeter
- Acquagard
- Generator
- Telephone Instrument
- Electrical Hoist
- Hand Plate Truck
- Lift
- Xerox Machine
- Car

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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.

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 68.65
UK Pound	1	INR 91.46
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIV
Report Prepared by :	TRUP

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)

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