

MIRA INFORM REPORT

Report No. :	520916
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	AGRASEN ISPAT PRIVATE LIMITED
Registered Office :	505, 5 th Floor, Progressive Point Complex, Beside Fruit Market, Dhamtari Road, Raipur – 492001, Chhattisgarh
Tel. No.:	91-771-4242000 (100 Lines)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.08.2007
CIN No.: [Company Identification No.]	U27100CT2007PTC020362
Capital Investment / Paid-up Capital :	INR 58.937 Million
PAN No.: [Permanent Account No.]	AAGCA5187P
GSTN : [Goods & Service Tax Registration No.]	22AAGCA5187P1Z9
Legal Form :	Private Limited Liability Company
Line of Business :	Trader of Iron and Steel Products. (Confirmed by Management and also Registered Activity)
No. of Employees :	500 [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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. It is a part of the Agrasen Group if Raipur. It is engaged trading of iron and steel products such as MS Angle, MS Channels, MS TMT, MS Neam, MS Plate and other steel Products.</p> <p>For the financial year 2017, the company has reported dip in its revenue by 28.22% as compared to the previous year along with a low profit margin of 0.41%.</p> <p>The satisfactory financial profile of the company is marked by sufficient net worth base along with comfortable debt balance sheet profile.</p> <p>Payment 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
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term borrowing (Issuer not cooperating) = BB+
Rating Explanation	Moderate risk of default
Date	15.03.2017

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 19.07.2018.

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. Nitinrao Jamble
Designation :	Marketing Management
Contact No.:	91-8871144333
Date :	19.07.2018

LOCATIONS

Registered Office :	505, 5 th Floor, Progressive Point Complex, Beside Fruit Market, Dhamtari Road, Raipur – 492001, Chhattisgarh, India
Tel. No.:	91-771-4242000 (100 Lines)
Mobile No.:	91-9323362666 (Mr. Manish)

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	91-8871144333 (Mr. Nitin) 91-9009992299 [Mr. Vipin Agarwal]
Fax No.:	Not Available
E-Mail :	aiplr@gmail.com agrasenispat7@gmail.com marketing@agrasenispat.com
Website :	http://www.agrasenispat.com
Warehouse:	Ring Road No. 2, Beside Best Price, Raipur – 492001, Chhattisgarh, India
Factory:	Siltara, Raipur, Chhattisgarh, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Vipin Kumar Aggarwal
Designation :	Director
Address :	Opposite Goyal Pashu Ahar Boriya Road, Moti Nagar, Raipur-492001, Chhattisgarh, India
Date of Birth/Age :	13.09.1986
Date of Appointment :	30.08.2007
PAN No.:	AHVPA5102F
DIN No.:	01671150
Name :	Mr. Vikas Kumar Aggarwal
Designation :	Director
Address :	Shree Shiv Steels Boriya Road, Moti Nagar, Near Shyam Plastic, Raipur-492001, Chhattisgarh, India
Date of Birth/Age :	15.07.1982
Date of Appointment :	01.05.2013
PAN No.:	AEBPA1040B
DIN No.:	01789293
Name :	Mrs. Suman Devi Agrawal
Designation :	Director
Address :	B4, Anand Vihar, Near Gulmohar Vatika, Mahavir Nagar, Raipur – 492001, Chhattisgarh, India
Date of Birth/Age :	01.09.1978
Date of Appointment :	01.05.2013
PAN No.:	AKAPA6547J
DIN No.:	05319444
Name :	Ms. Gayatri Agrawal
Designation :	Director
Address :	B4, Anand Vihar, Near Gulmohar Vatika, Mahavir Nagar, Raipur – 492001,

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	Chhattisgarh, India		
Date of Birth/Age :	11.12.1984		
Date of Appointment :	01.05.2013		
PAN No.:	AJMPA0499E		
DIN No.:	05319466		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U45400CT2015PTC001811	GAYATRI DEVBUILD PRIVATE LIMITED	09/07/2015	-
Name :	Mr. Manish Kumar Agrawal		
Designation :	Director		
Address :	House No. 1, Boriykhurd, Opposite Royal Bar, Moti Nagar, Raipur – 492001, Chhattisgarh, India		
Date of Birth/Age :	25.01.1993		
Date of Appointment :	01.03.2014		
DIN No.:	06852152		

KEY EXECUTIVES

Name :	Mr. Nitinrao Jamble
Designation :	Marketing Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

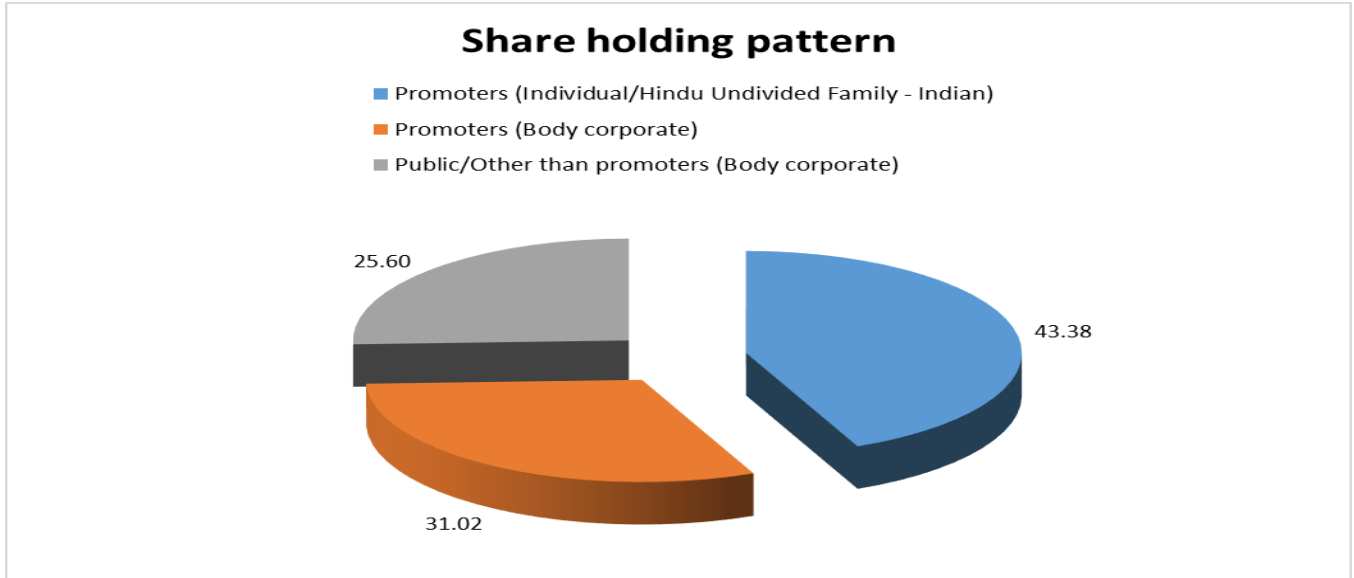
AS ON: 31.03.2017

NOTE: SHAREHOLDING DETAILS FILE ATTACHED

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	43.38
Promoters (Body corporate)	31.02
Public/Other than promoters (Body corporate)	25.60
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturer and Trader of Iron and Steel Products. (Confirmed by Management and also Registered Activity)	
Products :	ITC Code No.	Product Descriptions
	72061010	Ingots of Iron
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

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Suppliers :	Reference:	IOCL	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
	<ul style="list-style-type: none"> CSPDCL 		
Customers :	End Users		
	Reference:	Mahindra and Mahindra	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	<ul style="list-style-type: none"> HPCC Jindal Steel and Power Gammon HCC Lanco Reliance Industrial Limited Petron, etc. 		
No. of Employees :	500 [Approximately]		
Bankers :	<ul style="list-style-type: none"> Axis Bank Limited Block B-1, Pujari Chambers, Pachpedi Naka,, Raipur - 492001, Chhattisgarh, India 		
	<ul style="list-style-type: none"> Central Bank of India MID Corporate Branch, 1st Floor, Ace Global, G.E. Road, Raipur-492001, Chhattisgarh, India 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	5.368	1.274
	SHORT TERM BORROWINGS		

	Working capital loans from banks	275.025	220.235
	Total	280.393	221.509

Auditors :	
Name :	Rahul Mishra and Associates Chartered Accountants
Address :	Mishra Bhawan, Tatyra Para Chowk, Raipur - 492001, Chhattisgarh, India
Income-tax PAN of auditor or auditor's firm :	ABJFS1094G
Memberships :	Not Available
Collaborators :	Not Available
Associate Companies :	<ul style="list-style-type: none"> Hindusthan Loha Limited [U27310CT2013PLC000983] Agrasen Realty Projects Private Limited [U70100CT2010PTC021880]

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
7000000	Equity Shares	INR 10/- each	INR 70.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5893720	Equity Shares	INR 10/- each	INR 58.937 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	58.937	58.937	45.401
(b) Reserves & Surplus	108.452	100.831	72.727
(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)	167.389	159.768	118.128
(3) Non-Current Liabilities			
(a) Long-term borrowings	5.368	1.274	0.047
(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)	5.368	1.274	0.047
(4) Current Liabilities			
(a) Short term borrowings	283.009	224.880	151.464
(b) Trade payables	106.120	148.997	131.595
(c) Other current liabilities	7.998	8.097	0.957
(d) Short-term provisions	3.100	3.075	3.000
Total Current Liabilities (4)	400.227	385.049	287.016
TOTAL	572.984	546.091	405.191
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	19.902	14.979	14.063
(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)	1.006	0.744	0.638
(d) Long-term Loan and Advances	0.488	0.822	0.606
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	21.396	16.545	15.307

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	16.810	33.035	50.730
(c) Trade receivables	469.906	415.506	315.353
(d) Cash and cash equivalents	1.697	12.636	8.397
(e) Short-term loans and advances	63.175	68.369	15.404
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	551.588	529.546	389.884
TOTAL	572.984	546.091	405.191

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	1840.049	2563.491	2253.177
	Other Income	5.281	5.136	3.341
	TOTAL	1845.330	2568.627	2256.518
Less	EXPENSES			
	Purchases of Stock-in-Trade	1727.558	2459.818	2204.429
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16.226	17.695	(11.626)
	Employees benefits expense	16.235	13.569	13.566
	Other expenses	37.619	39.052	22.429
	TOTAL	1797.638	2530.134	2228.798
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	47.692	38.493	27.720
Less	FINANCIAL EXPENSES	32.075	27.821	17.661
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	15.617	10.672	10.059
Less/ Add	DEPRECIATION/ AMORTISATION	3.136	1.308	2.064
	PROFIT BEFORE TAX	12.481	9.364	7.995
Less	TAX	4.860	2.919	2.613
	PROFIT AFTER TAX	7.621	6.445	5.382

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Earnings Per Share (INR)	1.29	1.24	1.41
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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	2.057	0.481	0.178
Net cash flows from (used in) operations	(28.826)	(73.781)	(9.660)
Net cash flows from (used in) operating activities	(33.944)	(77.609)	(12.289)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	93.21	59.16	51.09
Account Receivables Turnover (Income / Sundry Debtors)	3.92	6.17	7.14
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	22.42	22.11	21.79
Inventory Turnover (Operating Income / Inventories)	2.84	1.17	0.55
Asset Turnover (Operating Income / Net Fixed Assets)	2.40	2.57	1.97

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.71	0.71
Debt Equity Ratio (Total Liability / Networth)	1.74	1.42	1.28
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.39	2.41	2.43

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.12	0.09	0.12
Interest Coverage Ratio (PBIT / Financial Charges)	1.49	1.38	1.57

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.41	0.25	0.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.33	1.18	1.33
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.55	4.03	4.56

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.38	1.38	1.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.34	1.29	1.18
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.29	0.29
G-Score Ratio Debt (Debts / Equity Capital)		4.93	3.85	3.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.38	1.38	1.36

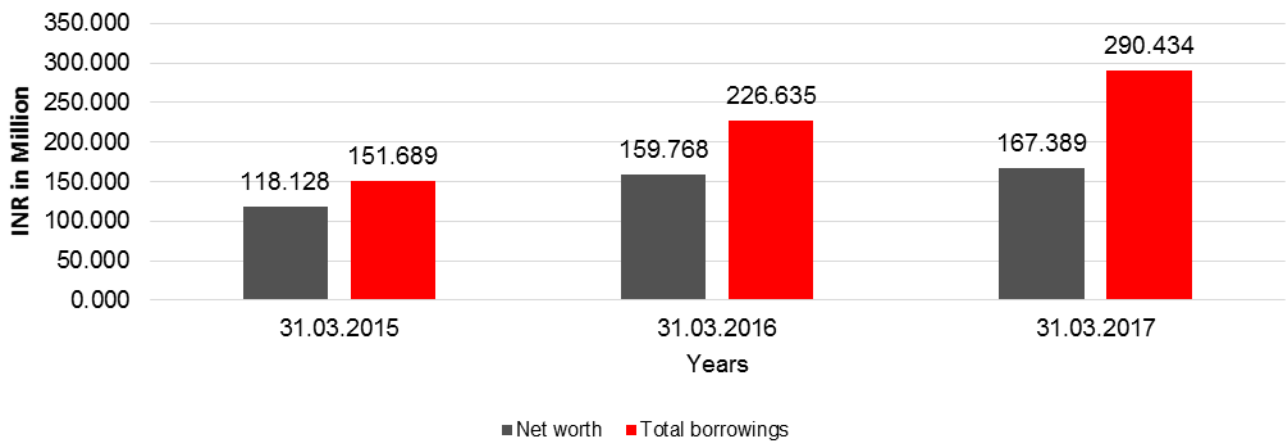
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	45.401	58.937	58.937
Reserves & Surplus	72.727	100.831	108.452
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	118.128	159.768	167.389
long-term borrowings	0.047	1.274	5.368
Short term borrowings	151.464	224.880	283.009
Current Maturities of Long term debt	0.178	0.481	2.057
Total borrowings	151.689	226.635	290.434
Debt/Equity ratio	1.284	1.419	1.735

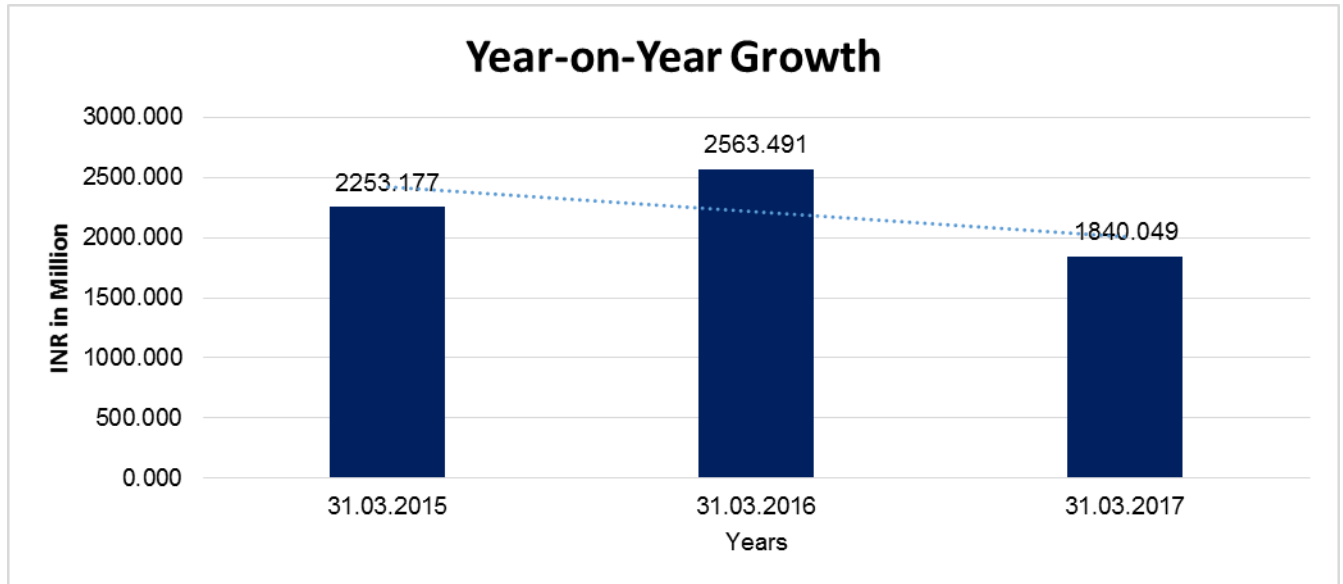
Debt to Equity



YEAR-ON-YEAR GROWTH

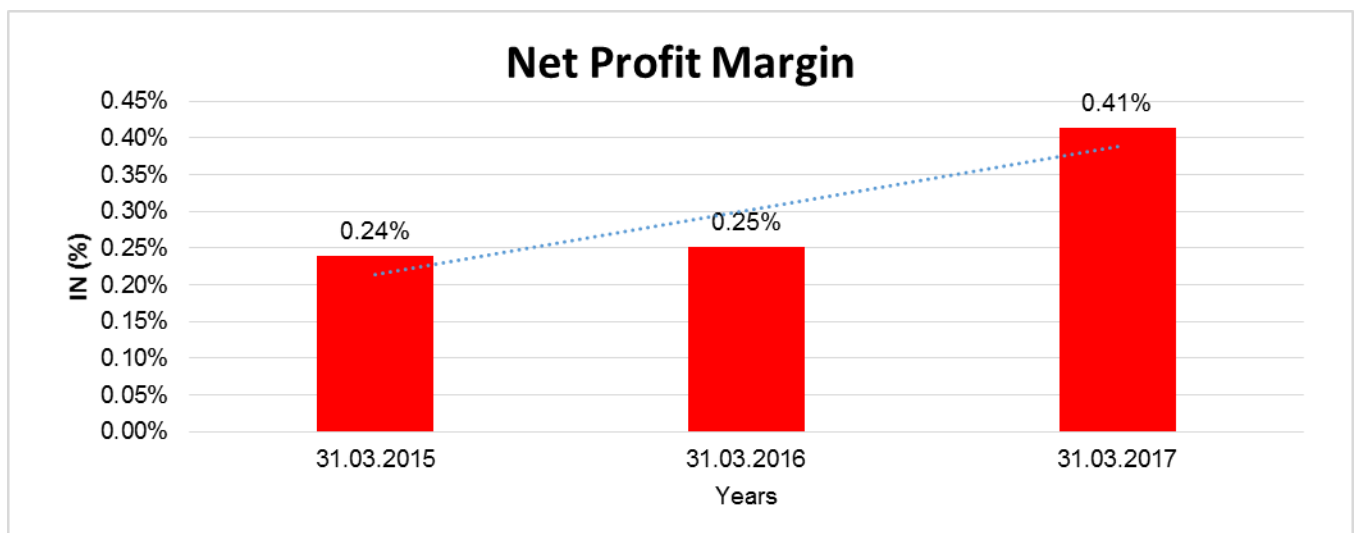
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2253.177	2563.491	1840.049
		13.772	-28.221

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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	2253.177	2563.491	1840.049
Profit	5.382	6.445	7.621
	0.24%	0.25%	0.41%



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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	Yes
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	Yes
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	Yes
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	G86582731	100174172	CENTRAL BANK OF INDIA	21/04/2018	-	-	22000000.0	MID CORPORATE BRANCH,1ST FLOOR, ACE GLOBAL, G.E. ROAD,RAIPURCT492001IN
2	G01158831	100018344	AXIS BANK LIMITED	18/03/2016	-	-	1084000.0	ASSET SALE CENTRE, 2ND FLOOR, CHAWLA CHAMBERSOPP NEW BUS STAND, JEEVAN BIMA MARG, PANDRIRAI PURCT492004IN
3	G10433035	10579009	CENTRAL BANK OF INDIA	23/06/2015	09/08/2016	-	147500000.0	MID CORPORATE FINANCE BRANCH,1ST FLOOR, ACE GLOBAL, G.E. ROAD,RAIPURCT492001IN
4	G86728185	10272450	AXIS BANK LIMITED	08/02/2011	18/04/2018	-	207500000.0	SME CENTRE RAIPUR, TAGORE NAGAR BRANCH,PUJARI CHAMBERS, BLOCK-B1, PACHPEDI NAKA, NH 43RAIPURCT492001IN
5	C01209402	10419004	UNITED BANK OF INDIA	29/03/2013	-	29/03/2014	60000000.0	BUDHAPARABIJLI OFFICE CHOWKRAIPURCT492001IN
6	B19007277	10138318	THE KARNATAKA BANK LIMITED	10/12/2008	06/08/2010	17/08/2011	22500000.0	FAFADIH CHOWKRAIPURCT492001IN

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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from related parties	7.984	4.645
Total	7.984	4.645

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 mainly engaged in trading of Iron & Steel Products.

OPERATIONS:

The Company has reported total turnover of INR 1845.330 million for the current year as compared to 2568.627 million in the previous year. The Net Profit for the year amounted to 7.621 million in the current year as compared to 6.444 million in the previous year.

FIXED ASSETS:

- Land
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment's

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 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	PRY
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)

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