

MIRA INFORM REPORT

Report No. :	520498
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	R.P. POLY PACKS PRIVATE LIMITED (w.e.f 05.08.2010)
Formerly Known As :	BHAVESH SALES PRIVATE LIMITED
Registered Office :	25, Black Buran Lane 3rd Floor, Room No.304, Kolkata – 700012, West Bengal
Mobile No.:	91-9956008787 (Mr. Ajay Agarwal)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.02.2007
CIN No.: [Company Identification No.]	U25209WB2007PTC113163
Capital Investment / Paid-up Capital :	INR 4.760 Million
PAN No.: [Permanent Account No.]	AADC0553F
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture of plastics products. (Registered activity)
No. of Employees :	Information declined by the management

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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 430000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007 and it is a manufacturer of plastics products.</p> <p>As per the financials of March 2017, the company has registered a growth of 8.81% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.60%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operation marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 16.84 against its face value of INR 10.</p> <p>Payments 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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 20.07.2018

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. Ajay Agarwal
Designation :	Director
Contact No.:	91-9956008787
Date :	18.07.2018

Tel. No.: 91-512-22563312 – Not Exists

LOCATIONS

Registered Office :	25, Black Buran Lane 3rd Floor, Room No.304, Kolkata – 700012, West Bengal, India
Tel. No.:	Not Available
Mobile No.:	91-9956008787 (Mr. Ajay Agarwal)
Fax No.:	Not Available
E-Mail :	rocfileing1987@gmail.com

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Factory :	Aaraji No. 1453, 1454, 1544 and 1474 – Village Umran, Rania Tehsil Akbarpur, District Ramabai Nagar, Kanpur Dehat - 226001, Uttar Pradesh, India
Tel. No.:	91-512-2310060 / 2563312
Fax No.:	91-512-2313034

DIRECTORS

As on 31.03.2018

Name :	Mr. Ajay Agrawal		
Designation :	Director		
Address :	120/872, Ranjeet Nagar, Kanpur – 208012, Uttar Pradesh, India		
Date of Birth/Age :	07.08.1974		
Date of Appointment :	09.04.2010		
DIN No.:	00775471		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51109UP1996PTC021048	R. P. EDIBLE OILS PRIVATE LIMITED	18/08/1999	-
Name :	Mr. Kuber Chand Agarwal		
Designation :	Director		
Address :	Flat No.1 2nd Floor, Naraini Plaza 25/41, Karachi Khana, Kanpur -208001, Uttar Pradesh, India		
Date of Birth/Age :	25.06.1962		
Date of Appointment :	31.08.2010		
DIN No.:	00920076		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24111WB1994PTC061455	HEILGERS CHEM PVT LTD	17/01/1994	-
U51109UP1996PTC021048	R. P. EDIBLE OILS PRIVATE LIMITED	20/08/1999	-
U52190WB1995PTC068333	POYSHA COMMODITIES PVT.LTD.	06/05/1999	-
Name :	Mr. Rakesh Agrawal		
Designation :	Director		
Address :	2nd Floor, Naraini Plaza 25/41, Karachi Khana, Kanpur -208001, Uttar Pradesh, India		
Date of Birth/Age :	03.06.1964		
Date of Appointment :	09.04.2010		
DIN No.:	02697280		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24299WB1997PTC083076	VINITA PACKAGING PRIVATE LIMITED	16/08/2002	-
U51109UP1996PTC021048	R. P. EDIBLE OILS PRIVATE LIMITED	08/10/1999	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

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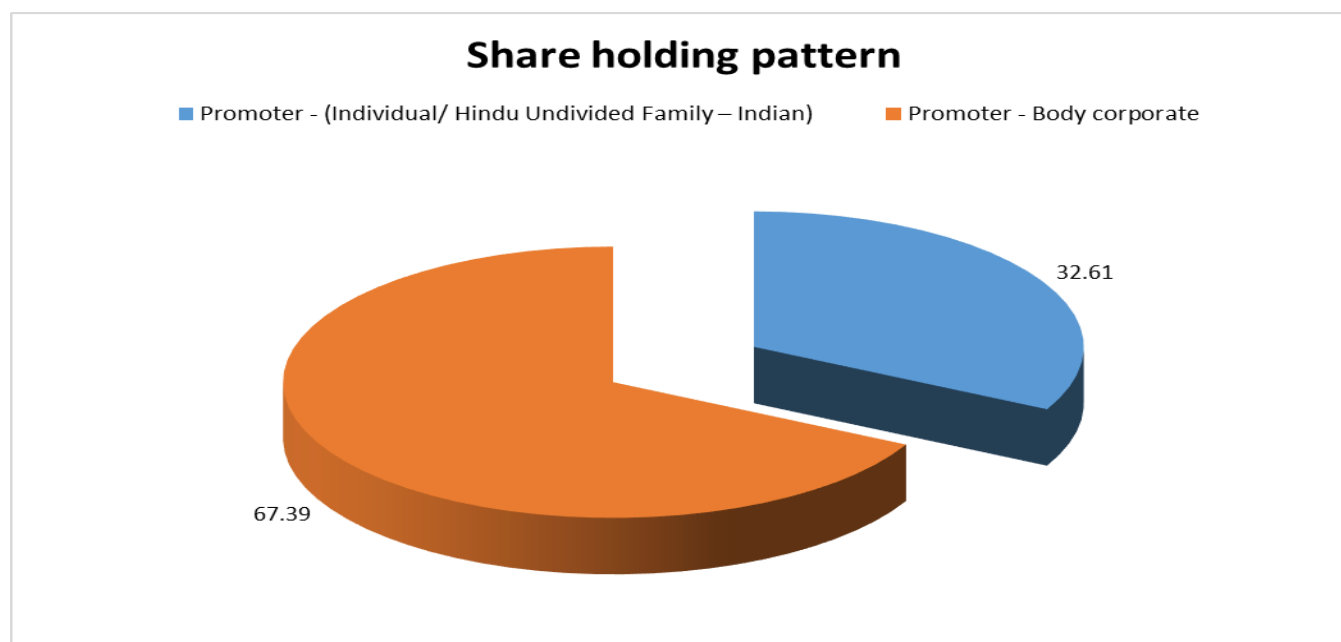
As on 31.03.2017

Names of Shareholders	No. of Shares
Poysha Commodities Private Limited	102000
Heilgers Chem. Private Limited	128800
Vinita Packaging Private Limited	90000
Ajay Agarwal	70000
Reena Agarwal	22000
Rakesh Agarwal	1200
Manisha Agarwal	10400
Shri Kuber Chand Agarwal	51600
Total	476000

Equity Share Break up (Percentage of Total Equity)

As on 27.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	32.61
Promoter - Body corporate	67.39
Total	100.00



BUSINESS DETAILS

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Line of Business :	Manufacture of plastics products. (Registered activity)	
Products :	Item Code No.	Product Description
	2220	Manufacture of plastics products
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 :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	State Bank of India
	Branch	Overseas Branch, 15/54-B, Virendra Smriti Complex, Civil Lines, Kanpur – 208001, Uttar Pradesh, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--

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	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Term Loan from Banks	164.928	91.220
	Short-term Borrowings		
	Working Capital Loan from Banks	52.175	68.280
	Total	217.103	159.500
NOTE:			
Long-term Borrowings			
Term loan I Term Loan III and Term Loan IV from State Bank of India for INR 20.867 Million (Previous year INR 35.000 Million) INR 153.797 Million (Previous year INR 77.295 Million) and INR 22.200 Million (Previous year INR Nil) respectively are secured by first charge on all fixed assets of the company equitable mortgage of factory land and building at Village Umran Rania Tehsil Akbarpur, Kanpur Dehat personal guarantee of directors and corporate guarantee of R. P. Edible Oils Private Limited.			
Term loan I Term Loan III and Term Loan IV has been sanctioned at a rate of interest of 3.50% p.a. above MCLR Rate 3.50% p.a. above MCLR Rate and 3.25% p.a. above MCRL Rate respectively chargeable monthly rests (MCLR Rate 8%)			
Term loan from HDFC Bank Limited for INR 0.425 Million (Previous year INR 0.252 Million) is secured by hypothecation of Hyundai Verna Car			
Short-term Borrowings			
Working capital loan from State Bank of India is secured by first charge on the entire current assets of the company and equitable mortgage of factory land and building at Village Umra. Rania, Tehsil – Akbarpur, Kanpur Dehat. Personal guarantee of directors and corporate guarantee of M/s R.P. Edible Oils Limited.			

Auditors :	
Name :	KMG and Company

	Chartered Accountants
Address :	3/225-A, Vishnupuri, Kanpur – 208002, Uttar Pradesh, India
Tel. No.:	91-512-2377639 / 2348021
Fax No.:	91-512-2372124
E-Mail :	sgandvgassociates@gmail.com kmgandco@gmail.com
Income-tax PAN of auditor or auditor's firm :	ACBFS7490K
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
660000	Equity Shares	INR 10/- each	INR 6.600 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
476000	Equity Shares	INR 10/- each	INR 4.760 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	4.760	4.760	4.760
(b) Reserves & Surplus	145.294	122.519	114.452
(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)	150.054	127.279	119.212
(3) Non-Current Liabilities			
(a) long-term borrowings	164.928	91.220	87.276
(b) Deferred tax liabilities (Net)	10.165	5.856	6.963
(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)	175.093	97.076	94.239
(4) Current Liabilities			
(a) Short term borrowings	52.175	68.280	35.475
(b) Trade payables	13.686	19.342	29.901
(c) Other current liabilities	47.111	40.391	26.535
(d) Short-term provisions	5.861	3.009	1.353
Total Current Liabilities (4)	118.833	131.022	93.264
TOTAL	443.980	355.377	306.715
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	238.709	152.884	150.557
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	2.292	12.526	7.898
(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	33.642	14.017	10.360

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	274.643	179.427	168.815
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	72.294	109.926	68.878
(c) Trade receivables	70.311	39.311	48.905
(d) Cash and cash equivalents	2.478	10.849	6.147
(e) Short-term loans and advances	24.254	14.395	13.970
(f) Other current assets	0.000	1.469	0.000
Total Current Assets	169.337	175.950	137.900
TOTAL	443.980	355.377	306.715

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	502.309	461.645	494.618
	Other Income	0.611	0.129	0.046
	TOTAL	502.920	461.774	494.664
Less	EXPENSES			
	Cost of Materials Consumed	359.746	409.430	409.015
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	29.122	(44.421)	5.151
	Employees benefits expense	3.291	2.851	3.397
	Other expenses	46.515	43.233	35.172
	TOTAL	438.674	411.093	452.735
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	64.246	50.681	41.929
Less	FINANCIAL EXPENSES	17.529	17.700	19.935
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	46.717	32.981	21.994
Less/ Add	DEPRECIATION/ AMORTISATION	31.282	24.303	26.559
	PROFIT/ (LOSS) BEFORE TAX	15.435	8.678	(4.565)

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Less	TAX	7.419	0.611	0.347
	PROFIT/ (LOSS) AFTER TAX	8.016	8.067	(4.912)
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	5.319	(2.748)	2.164
	Balance Carried to the B/S	13.335	5.319	(2.748)
	IMPORTS			
	Raw Materials	54.053	50.922	4.080
	TOTAL IMPORTS	54.053	50.922	4.080
	Earnings / (Loss) Per Share (INR)	16.84	16.95	(10.32)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	32.361	21.827	14.000
Cash generated from operations	66.405	22.285	107.262
Net cash flow from operating activity	63.295	20.567	107.262

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	51.09	31.08	36.09
Account Receivables Turnover (Income / Sundry Debtors)	7.14	11.74	10.11
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	13.89	17.24	26.68
Inventory Turnover (Operating Income / Inventories)	0.89	0.46	0.61
Asset Turnover (Operating Income / Net Fixed Assets)	0.27	0.31	0.26

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.69	0.63
Debt Equity Ratio (Total Liability / Networth)	1.66	1.42	1.15
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.79	1.03	0.78
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.61	1.30	1.33
Interest Coverage Ratio (PBIT / Financial Charges)	3.67	2.86	2.10

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.60	1.75	(0.99)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.81	2.27	(1.60)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.34	6.34	(4.12)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.42	1.34	1.48
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.82	0.50	0.74
G-Score Ratio Financial (Networth / Total Assets)	0.34	0.36	0.39

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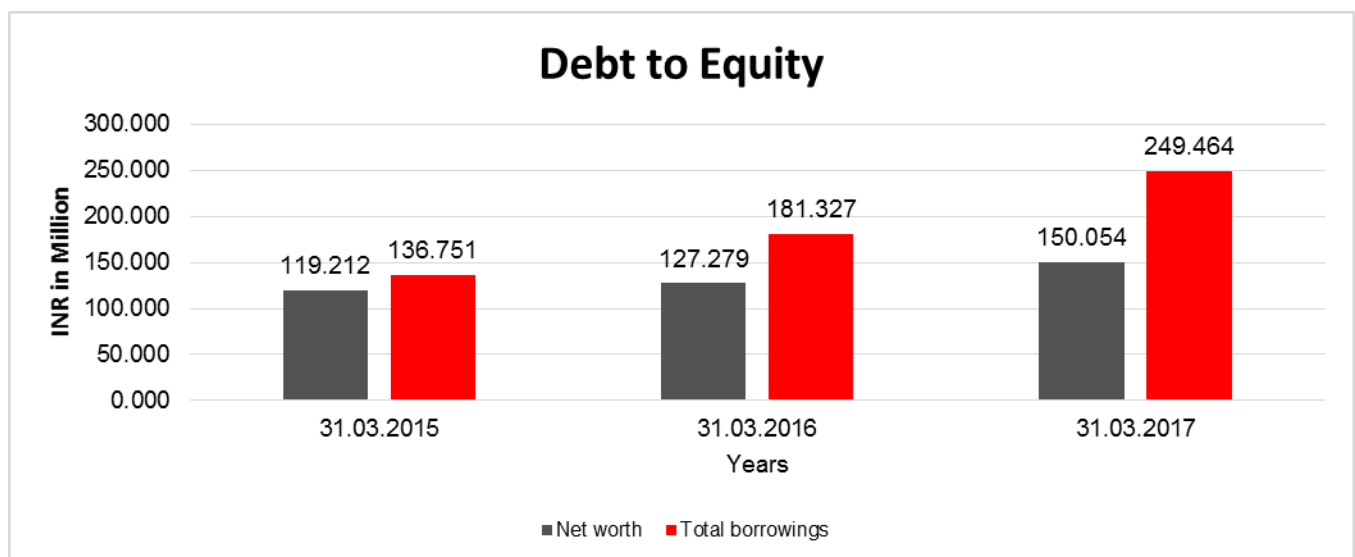
G-Score Ratio Debt (Debts / Equity Capital)	52.41	38.09	28.73
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.42	1.34	1.48

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

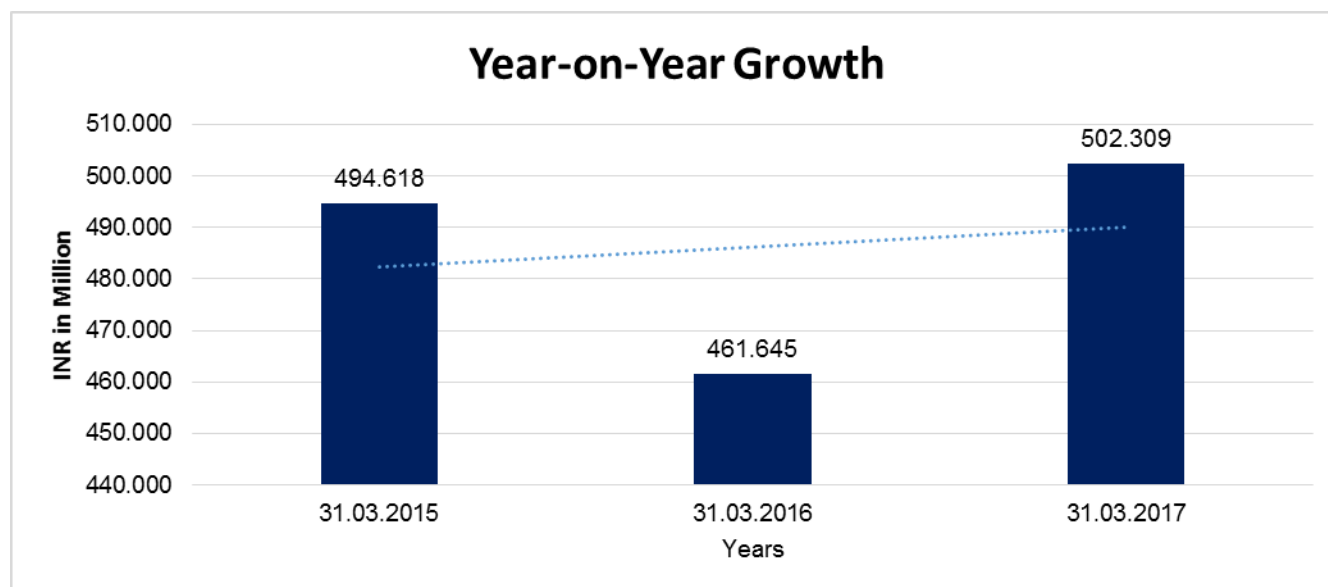
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.760	4.760	4.760
Reserves & Surplus	114.452	122.519	145.294
Share Application money pending allotment	0.000	0.000	0.000
Net worth	119.212	127.279	150.054
Long Term borrowings	87.276	91.220	164.928
Short Term borrowings	35.475	68.280	52.175
Current Maturities of Long term debt	14.000	21.827	32.361
Total borrowings	136.751	181.327	249.464
Debt/Equity ratio	1.147	1.425	1.662



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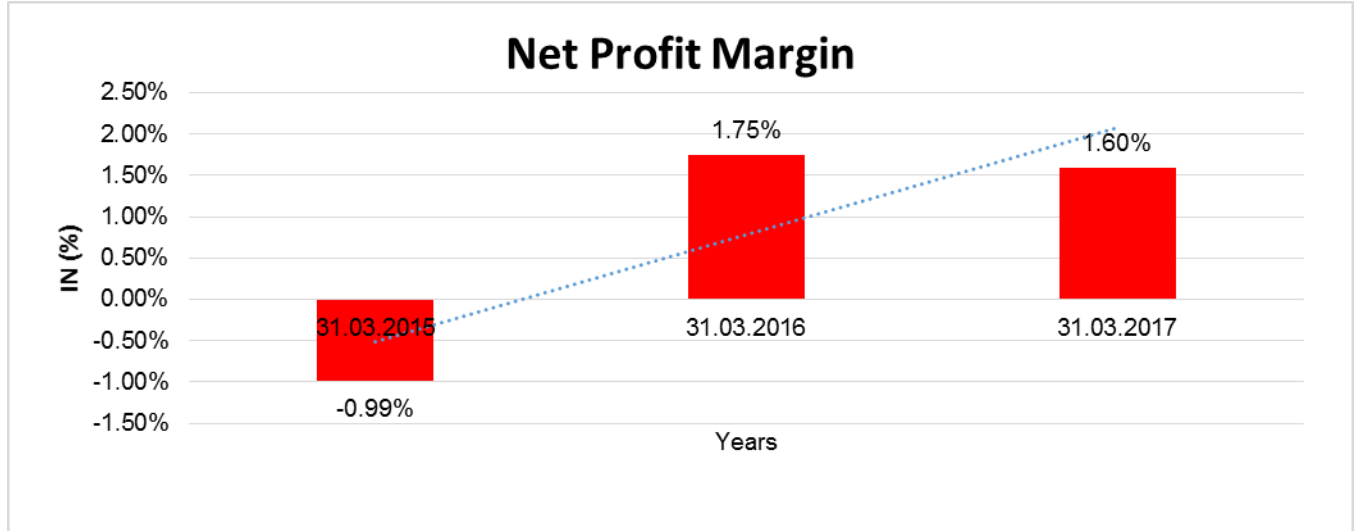
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	494.618	461.645	502.309
		(6.666)	8.809



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	494.618	461.645	502.309
Profit	(4.912)	8.067	8.016
	(0.99%)	1.75%	1.60%



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
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--

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R.P. POLY PACKS PRIVATE LIMITED - 520498

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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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Outstanding gratuities to bank in respect of loan to third party	0.000	585.000
Total	0.000	585.000

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C5311 4823	1037 8497	State Bank of India	24/08/2012	08/04/2015	-	598000000.0	Overseas Branch, 15/54-B, Virendra Smriti Complex, Civil Lines, Kanpur – 208001, Uttar Pradesh, India
2	G4746 8160	1031 6097	State Bank of India	13/10/2011	23/02/2017	-	533600000.0	Overseas Branch, 15/54-B, Virendra Smriti Complex, Civil Lines, Kanpur – 208001, Uttar Pradesh, India
3	B2479 3895	1028 4880	State Bank Of India	21/03/2011	-	14/11/2011	149200000.0	Overseas Branch, 15/54-B, Virendra Smriti Complex, Civil Lines, Kanpur – 208001, Uttar Pradesh, India

FIXED ASSETS

- Land
- Building
- Electrical Installation
- DG Set
- Electronic Weighing Machine

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- Fire Fighting Equipment
- Vehicle
- Motor Vehicle
- Office Equipment
- Computer

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 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.11

INFORMATION DETAILS

Information Gathered by :	STL
Analysis Done by :	VIV
Report Prepared by :	SUJ

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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