

TRANSPORT SOLUTIONS INDIA PRIVATE LIMITED - 521418.2 MIRA (SUPPLEMENTARY REPORT)

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MIRA INFORM REPORT

Report No. :	521418.2
Report Date :	25.07.2018

IDENTIFICATION DETAILS

Name :	TRANSPORT SOLUTIONS INDIA PRIVATE LIMITED (w.e.f. 28.05.2008)
Formerly Known As :	STOKOTA ENGEE INDIA PRIVATE LIMITED
Registered Office :	Sr. No. 170, Plot No. D-1, Chakan-Talegaon Highway, Khalumbre, Chakan MIDC, Pune – 410 501, Maharashtra
Tel No.:	91-2135-666800
Country :	India
Financials (as on) :	31.03.2015
Date of Incorporation :	06.01.2006
CIN No.: [Company Identification No.]	U34201PN2006PTC021794
Capital Investment / Paid-up Capital :	INR 60.205 Million
IEC No.: [Import-Export Code No.]	3105019731
GSTN : [Goods & Service Tax Registration No.]	27AAJCS5378K1ZN
PAN No.: [Permanent Account No.]	AAJCS5378K
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of manufacturing Special Multipurpose Utility vehicles such as tanker, trailer and tipper. [Registered activity and also confirmed by management]
No. of Employees :	300 (Approximately)

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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006 and it is engaged as manufacturer of tipper trailers, car and truck trailers.</p> <p>Management has failed to file its financial after 2015 with Registrar of Companies.</p> <p>As per available financials of March 2015, the general financial position of the company is marked by modest networth base and high debt level.</p> <p>Rating gets constrained on account of non-availability of latest financial record to evaluate risk associated with the subject.</p> <p>Payment seems to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealing at fully safe and secured 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.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating (Issuer Not Cooperating) = D
Rating Explanation	Lowest-Credit-Quality and very low prospects of recovery.
Date	30.06.2017

Rating Action Reason: Issuer Not Cooperating

RBI DEFAULTERS' LIST STATUS

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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 25.07.2018

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 :	Ms. Deepanjali
Designation :	Admin Department
Contact No.:	91-2135-666800
Date :	21.07.2018

LOCATIONS

Registered Office / Factory:	Sr. No. 170, Plot No. D1, Chakan-Talegaon Highway, Khalumbre, Chakan MIDC, Pune – 410 501, Maharashtra, India
Tel. No.:	91-2135-666800
Mobile No.:	91-8888999041 (Mr. Pramod Deshpande)
Fax No.:	91-2135-666866
E-Mail :	muniruddin@tsindia.co.in anandsingh@tsindia.co.in pramoddeshpande@tsindia.co.in
Website :	www.tsindia.co.in
Area :	5.5 Acers
Location :	Owned
Locality:	Industrial
Factory:	44, Telco Senior Off. Society, Pimpri, Pune- 411018, Maharashtra, India

DIRECTORS

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AS ON: 31.03.2018

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Name :	Mr. Vijaikumar Rajnarain Singh
Designation :	Managing Director
Address :	44, Telco Senior Officers Society, Pimpri, Pune – 411 018, Maharashtra, India
Date of Birth/Age :	17.07.1944
Date of Appointment :	06.01.2006
PAN No.:	ACPPS6103D
DIN No.:	00251966
Name :	Mr. Anand Vijaikumar Singh
Designation :	Director
Address :	44, Telco Senior Officers Society, Pimpri, Pune – 411 018, Maharashtra, India
Date of Birth/Age :	17.03.1975
Date of Appointment :	06.01.2006
Pan No.:	BCRPS0042L
DIN No.:	00251982

Name :	Mr. Jacob Vaandrager
Designation :	Director
Address :	Veursestraatweg 102 2265 CK Leidschendam, Holland
Date of Birth/Age :	07.04.1936
Date of Appointment :	16.01.2006
DIN No.:	03608484

KEY EXECUTIVE

Name :	Ms. Deepanjali
Designation :	Admin Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on: 30.09.2014

Names of Shareholders	No. of Shares
Vijai Kumar Singh	1436644
Anand Singh	1154607
J. Vaandrager Beher B.V., Holland	1000000
Duke Special Opportunities Fund LLC, CA	0
Duke Equity Partners, California	0
TS India Holdings LLC, California	0
Duke Advisors Private Limited, India	0
Surya Premises Private Limited, India	0
Duke Equity Limited, UAE	743552

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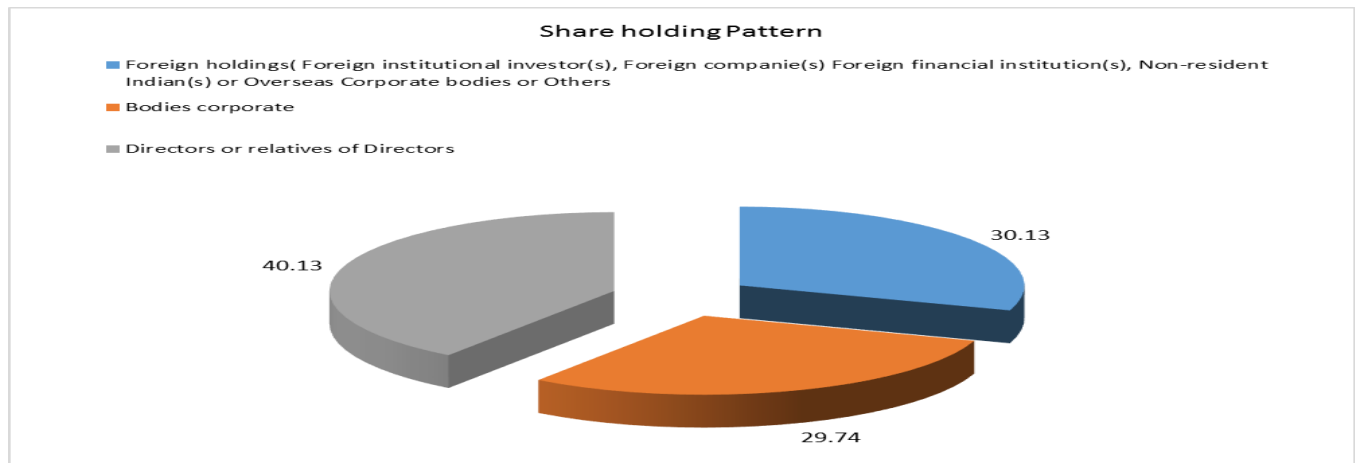
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Elzas Holdings B V		395753
Kinnary Singh		9428
Shanti Singh		77428
Amit Singh		171142
PR Niryat private Limited, India		2111912
Total		7100466

Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2014

Category	Percentage
Foreign holdings(Foreign institutional investor(s), Foreign companie(s) Foreign financial institution(s), Non-resident Indian(s) or Overseas Corporate bodies or Others	30.13
Bodies corporate	29.74
Directors or relatives of Directors	40.13
Total	100.00



BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of manufacturing Special Multipurpose Utility vehicles such as tanker, trailer and tipper. [Registered activity and also confirmed by management]	
Products :	ITC Code	Product Description
	87163900	Trailers
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	L/C, Cash and Credit (30,60 Days)
Purchasing :	L/C, Cash and Credit (30,60 Days)

PRODUCTION STATUS (31.03.2015)

DESCRIPTION OF THE ITEM	UNIT	PRODUCTION DURING THE YEAR QTY
Tankar	Nos.	0
Tipper	Nos.	516
Trailer	Nos.	923
Truck Carrier	Nos.	54
Cabin	Nos.	23
Reefer Box	Nos.	6

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers and Retailers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	300 (Approximately)	
Bankers :	Banker Name	HDFC Bank Limited
	Branch Address	Kamala Cross Roads, Unit Nos. 1

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		to 4-26 to 29, Opposite PCMC Office, Pune - 411017, Maharashtra, India
Person Name (With Designation)	--	
Contact Number	91-20-61606161 (Continuously ringing)	
Name of Account Holder	--	
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 :	(INR In Million)		
	SECURED LOAN	As on 31.03.2015	As on 31.03.2014
	LONG TERM BORROWING		
	Term loans from banks	3.157	4.534
	SHORT TERM BORROWING		
	Working capital loans from banks	183.572	113.126
	Total	186.729	117.660

Auditors :	
Name :	V. C. Venkatraman and Company Chartered Accountants
Address :	11, Alka Classic, Near Union Bank of India, Somwar Peth, Pune - 411011, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAKFV8172C
Memberships :	--
Collaborators :	--
Joint Venture (AS ON 31.03.2015):	<ul style="list-style-type: none"> Lohr India Automotive Private Limited, India [U34202PN2008PTC132243] Mosolf India Logistics Private Limited, India [U63040PN2010FTC135587] HLM India Private Limited, India [U36900PN2010PTC137860]
Other related parties (AS ON 31.03.2015):	<ul style="list-style-type: none"> Automotive Coaches and Components Limited, India [U34100TN1980PLC008389]

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CAPITAL STRUCTURE

As on 31.03.2015

Authorised Capital :

No. of Shares	Type	Value	Amount
8650000	Equity Shares	INR 10/- each	INR 86.500 Million

Issued Capital:

No. of Shares	Type	Value	Amount
7100466	Equity Shares	INR 10/- each	INR 71.005 Million

Subscribed and Paid-up Capital:

No. of Shares	Type	Value	Amount
5900466	Equity Shares	INR 10/- each	INR 59.005 Million
1200000	Equity Shares (Not fully paid up)	Re.1/- each	INR 1.200 Million
	Total		INR 60.205 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2015	31.03.2014	31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	60.205	60.205	60.205
(b) Reserves & Surplus	191.465	187.646	171.529
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	1.081	1.081	1.081
Total Shareholders' Funds (1) + (2)	252.751	248.932	232.815
(3) Non-Current Liabilities			
(a) long-term borrowings	110.464	641.112	45.516
(b) Deferred tax liabilities (Net)	3.634	2.371	1.675
(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)	114.098	643.483	47.191
(4) Current Liabilities			
(a) Short term borrowings	183.572	113.126	176.802
(b) Trade payables	203.297	199.699	767.793
(c) Other current liabilities	14.128	30.337	1.650
(d) Short-term provisions	17.736	24.917	9.854
Total Current Liabilities (4)	418.733	368.079	956.099
TOTAL	785.582	1260.494	1236.105
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	141.718	106.478	109.217
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	46.356	44.049
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	52.166	52.166	33.566
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	79.468	32.147	67.389
(e) Other Non-current assets	87.175	373.135	14.712
Total Non-Current Assets	360.527	610.282	268.933

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	137.442	47.522	97.330
(c) Trade receivables	223.632	161.293	398.673
(d) Cash and cash equivalents	28.361	381.618	136.963
(e) Short-term loans and advances	25.334	41.136	332.799
(f) Other current assets	10.286	18.643	1.407
Total Current Assets	425.055	650.212	967.172
TOTAL	785.582	1260.494	1236.105

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2015	31.03.2014	31.03.2013
	SALES			
	Income	407.835	875.261	797.094
	Other Income	49.484	25.055	23.714
	TOTAL	457.319	900.316	820.808
Less	EXPENSES			
	Cost of Materials Consumed	355.060	716.727	695.531
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(16.185)	43.314	(3.203)
	Employees benefits expense	38.715	34.191	32.641
	Other expenses	33.878	49.686	28.377
	TOTAL	411.468	843.918	753.346
Less	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	45.851	56.398	67.462
Less	FINANCIAL EXPENSES	28.244	21.230	15.347
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	17.607	35.168	52.115
Less/ Add	DEPRECIATION/ AMORTISATION	12.081	10.918	9.714
	PROFIT/ (LOSS) BEFORE TAX	5.526	24.250	42.401
Less	TAX	1.708	8.133	9.679
	PROFIT/ (LOSS) AFTER TAX	3.818	16.117	32.722
	Earnings / (Loss) Per Share (INR)	0.54	2.27	4.61

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2015	31.03.2014	31.03.2013
Current Maturities of Long term debt	NA	0.000	1.650
Net cash flows from (used in) operations	(76.883)	24.250	92.501
Net cash flows from (used in) operating activities	(77.327)	24.250	92.501

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Average Collection Days (Sundry Debtors / Income * 365 Days)	25.38	159.14	62.72
Account Receivables Turnover (Income / Sundry Debtors)	14.38	2.29	5.82
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	208.99	101.70	402.92
Inventory Turnover (Operating Income / Inventories)	0.21	0.35	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	0.32	0.37	0.44

LEVERAGE RATIOS

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.67	0.80	0.81
Debt Equity Ratio (Total Liability / Networth)	1.16	3.03	0.96
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.66	1.48	4.11
Fixed Assets to Networth	0.56	0.61	0.66

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.62	2.66	4.40

PROFITABILITY RATIOS

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
Net Profit Margin ((PAT / Sales) * 100)	%	0.94	1.84	4.11
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.49	1.28	2.65
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.51	6.47	14.05

SOLVENCY RATIOS

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
Current Ratio (Current Assets / Current Liabilities)		1.02	1.77	1.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.48	1.33	0.59
G-Score Ratio Financial (Networth / Total Assets)		0.32	0.20	0.19
G-Score Ratio Debt (Debts / Equity Capital)		4.88	12.53	3.72
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.02	1.77	1.01

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

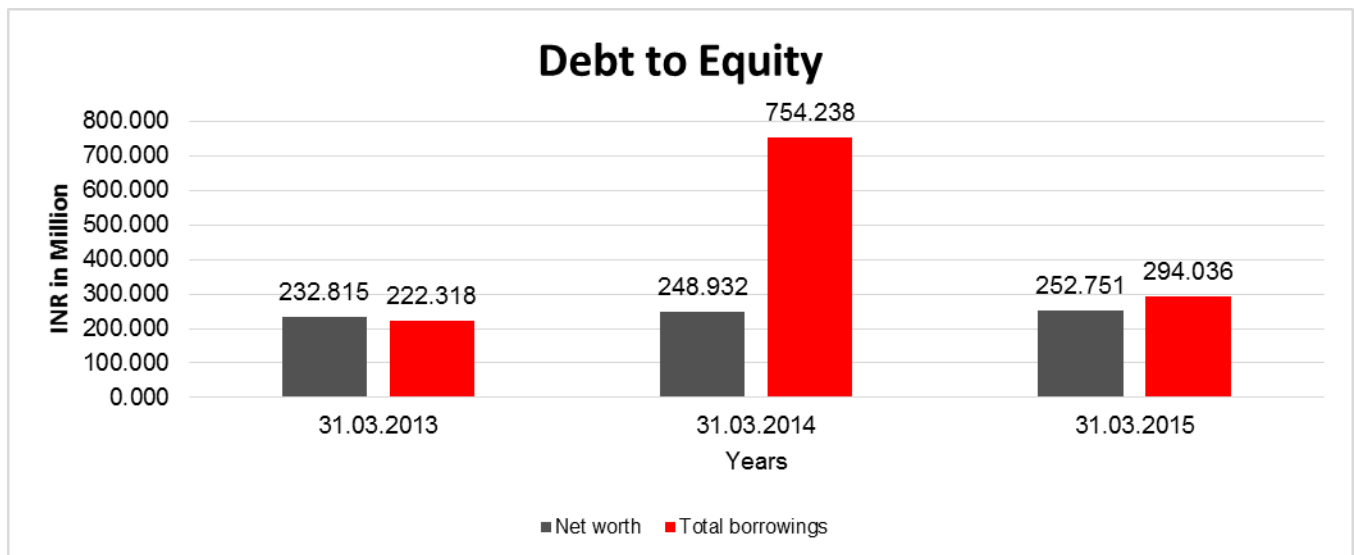
DEBT EQUITY RATIO

Particular	31.03.2013	31.03.2014	31.03.2015
	(INR in Million)	(INR in Million)	(INR in Million)

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Share Capital	60.205	60.205	60.205
Reserves & Surplus	171.529	187.646	191.465
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	1.081	1.081	1.081
Net worth	232.815	248.932	252.751
long-term borrowings	45.516	641.112	110.464
Short term borrowings	176.802	113.126	183.572
Total borrowings	222.318	754.238	294.036
Debt/Equity ratio	0.955	3.030	1.163

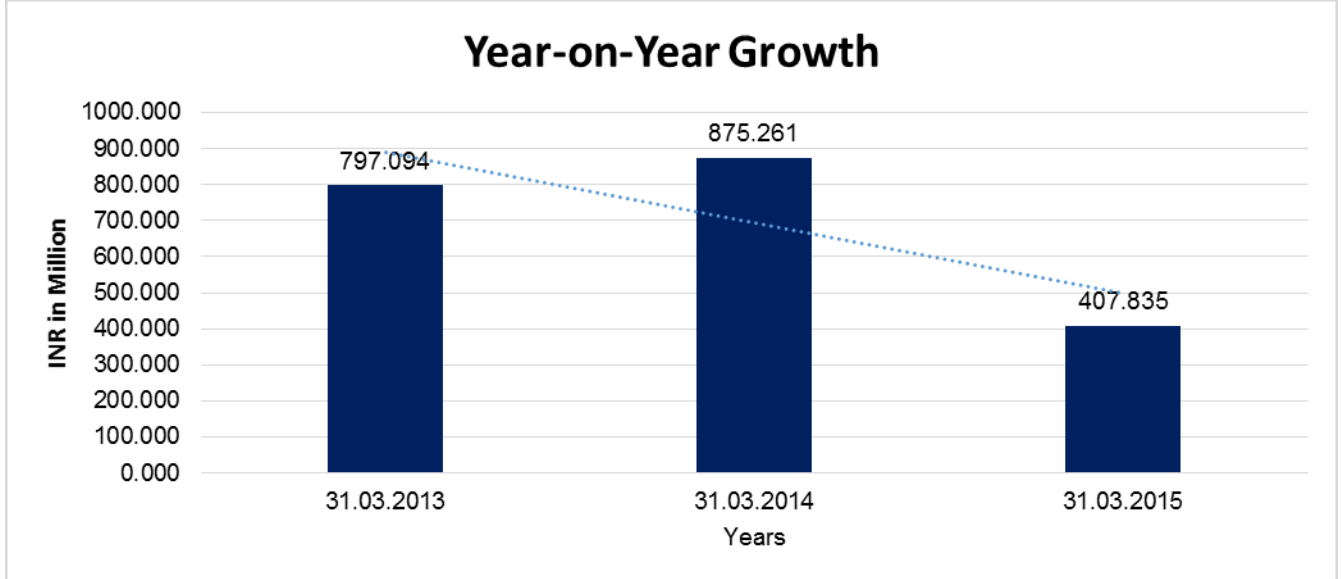


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2013	31.03.2014	31.03.2015
	(INR in Million)	(INR in Million)	(INR in Million)
Sales	797.094	875.261	407.835
		9.806	(53.404)

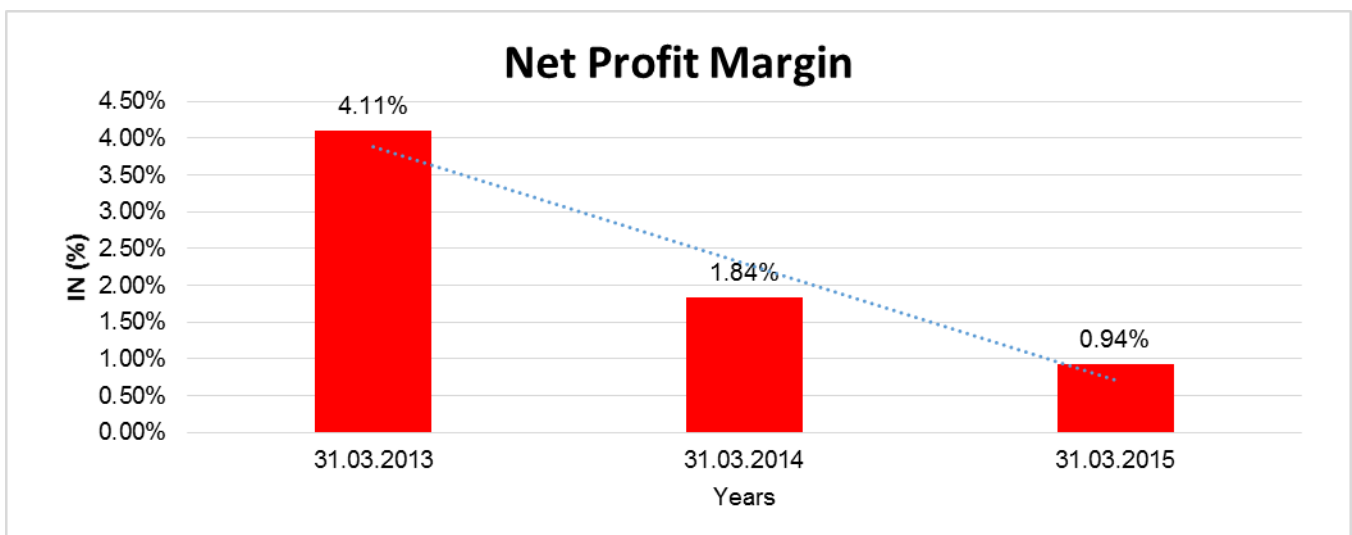
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NET PROFIT MARGIN

Net Profit Margin	31.03.2013	31.03.2014	31.03.2015
	(INR in Million)	(INR in Million)	(INR in Million)
Sales	797.094	875.261	407.835
Profit	32.722	16.117	3.818
	4.11%	1.84%	0.94%



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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	Yes
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	Yes
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)	Yes
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	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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

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NOTE: Registered office of the company has been shifted from 44, Telco Senior Officers Society, Pimpri, Pune – 411 018, Maharashtra, India to the present address.

OPERATIONS

The Company has reported total income of 457.319 million for the current year as compared to 900.316 million in the previous year. The Net Profit before tax for the year amounted to 5.526 million in the current year as compared to 24.250 million in the previous year.

UNSECURED DETAILS

(INR In Million)

Particulars	As on 31.03.2015	As on 31.03.2014
LONG TERM BORROWING		
Other loans and advances, others	107.307	636.578
Total	107.307	636.578

INDEX OF CHARGES

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	B7208 6416	1041 6124	BANK OF MAHARA SHTRA	25/03/ 2013	-	-	51500000.0	DECCAN GYMKHANA BRANCHJM ROAD, DECCAN GYMKHANA PUNEMH411 004IN
2	B7208 4403	1041 6072	BANK OF MAHARA SHTRA	25/03/ 2013	-	-	15000000.0	DECCAN GYMKHANA BRANCHJM ROAD, DECCAN GYMKHANA PUNEMH411 004IN
3	B7208 8768	1041 6130	BANK OF MAHARA SHTRA	25/03/ 2013	-	-	95000000.0	DECCAN GYMKHANA BRANCHJM ROAD, DECCAN GYMKHANA PUNEMH411

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								004IN
4	C201 46262	1041 4103	BANK OF MAHARA SHTRA DECCAN GYMKHA NA BRANCH PUNE	25/03/ 2013	08/05/20 14	-	200000000.0	1257 PAWAR BUILDINGJ M ROADPUNE MH411004IN
5	C249 32964	1012 1355	CORPOR ATION BANK	21/07/ 2008	-	09/09/20 14	47500.0	INDUSTRIAL FINANCE BRANCH14, PUNE MUMBAI ROAD, WAKDEWADI PUNEMH411 003IN
6	C249 35363	1012 1354	CORPOR ATION BANK	21/07/ 2008	-	09/09/20 14	371000.0	INDUSTRIAL FINANCE BRANCH14, PUNE MUMBAI ROAD, WAKDEWADI PUNEMH411 003IN
7	C249 39191	1012 1353	CORPOR ATION BANK	21/07/ 2008	-	09/09/20 14	722000.0	INDUSTRIAL FINANCE BRANCH14, PUNE MUMBAI ROAD, WAKDEWADI PUNEMH411 003IN
8	C249 48531	1030 5014	CORPOR ATION BANK	16/07/ 2011	-	09/09/20 14	1109000.0	INDUSTRIAL FINANCE BRANCH,14, PUNE - MUMBAI ROAD, WAKDEWADI PUNEMH411 003IN

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9	C249 29150	1006 7573	CORPOR ATION BANK	08/09/ 2007	-	09/09/20 14	400000.0	INDUSTRIAL FINANCE BRANCHNO. 14, PUNE MUMBAI ROAD, WAKDEWADI PUNEMH411 003IN
1 0	C249 57862	1030 5018	CORPOR ATION BANK	28/07/ 2011	-	09/09/20 14	52860000.0	INDUSTRIAL FINANCE BRANCH14, PUNE MUMBAI ROAD, WAKDEWADI PUNEMH411 003IN

FIXED ASSETS

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office equipment
- Computer equipments

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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 :

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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 68.84
UK Pound	1	INR 89.66
Euro	1	INR 80.31

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	NIS
Report Prepared by :	RKI

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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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