

MIRA INFORM REPORT

Report No. :	522515
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	VENSON ELECTRIC PRIVATE LIMITED
Registered Office :	No.331, 9th Cross, 4th Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka
Tel. No.:	91-80-28361208/28360232/28360223
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.02.2000
CIN No.: [Company Identification No.]	U31909KA2000PTC026414
Capital Investment / Paid-up Capital :	INR 20.000 Million
IEC No.: [Import-Export Code No.]	Not Divulged
TIN No.:	29450572792
PAN No.: [Permanent Account No.]	AABCV7157P
GSTN : [Goods & Service Tax Registration No.]	29AABCV7157P1ZH
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Supply of Control and Relay Panels for the system voltages up to 220KV as well as 400KV Protection Segment and also providing services as EPC contractor and to power utilities. (Registered Activity and also confirmed by Management)
No. of Employees :	60 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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 2000. It is engaged in manufacturing control and relay panel boards for generations, transmission and distribution of switchgear equipments.</p> <p>For the financial year ended 2017, the company has reported a decline in its revenue as compared to the previous year's revenue but has managed to achieve low net profit margin.</p> <p>The overall financial position of the company seems to be satisfactory marked by acceptable networth base along with low debt level and average liquidity position.</p> <p>Business is active. 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

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term loans : BB- (Issuer not cooperating)
Rating Explanation	Moderate risk of default
Date	28.06.2018

Rating Agency Name	ICRA
Rating	Short term loans : A4 (Issuer not cooperating)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	28.06.2018

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 28.07.2018

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

Name :	Mr. Ramya
Designation :	Admin Manager
Contact No.:	91-80-28361208
Date :	27.07.2018

LOCATIONS

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Registered Office/ Factory :	No.331, 9th Cross, 4th Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka, India
Tel. No.:	91-80-28361208/28360232/28360223
Fax No.:	91-80-28360223
E-Mail :	brgopalarao@yahoo.co.in info@vensonelectric.com
Website :	http://www.vensonelectric.com
Location:	Owned
Locality:	Industrial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Girish R Chaitanya		
Designation :	Managing Director		
Address :	No.50, 11th A Main, 5th Block Jayanagar, Bangalore-560041, Karnataka, India		
Date of Birth/Age :	02.09.1971		
Date of Appointment :	12.04.2013		
DIN No.:	00290909		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U01117KA2009PTC050260	ANUPAANA HERBS PRIVATE LIMITED	26/06/2009	-
U15400KA2016PTC086237	HASIRU FOODS PRIVATE LIMITED	17/02/2016	-
U29100KA2014PTC074061	VENSON GREEN SOLUTIONS PRIVATE LIMITED	10/03/2014	-
U72200KA2016PTC085991	DHEE AUTOMATION PRIVATE LIMITED	10/02/2016	-
Name :	Mr. Satyanarayana Venkata Rama Sastry Manchanahalli		
Designation :	Director		
Address :	No.: 68, Satyanarayana Layout, 3 rd Stage, 4 th Block, Basaveshwaranagra, Bangalore – 560079, Karnataka, India		
Date of Appointment :	17.02.2000		
DIN No.:	00271610		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U29100KA2014PTC074061	VENSON GREEN SOLUTIONS PRIVATE LIMITED	10/03/2014	-
U31909KA1990PTC011138	JVS ELECTRONICS PRIVATE LIMITED	01/04/2016	-
U72200KA2016PTC085991	DHEE AUTOMATION PRIVATE LIMITED	10/02/2016	-
Name :	Anagha Satyanarayana Manchanahalli		
Designation :	Director		

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Address :	No.50, 11th A Main, 5th Block Jayanagar, Bangalore-560041, Karnataka, India		
Date of Appointment :	17.02.2000		
DIN No.:	00287494		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U31909KA1990PTC011138	JVS ELECTRONICS PRIVATE LIMITED	01/11/2004	-
Name : Aaryaa Satyanarayana Manchanahalli			
Designation : Director			
Address : # 68, Satyanarayana Layout, 3 rd Stage, 4 th Block, Basaveshwaranagra, Bangalore – 560079, Karnataka, India			
Date of Appointment : 17.02.2000			
DIN No.: 00286187			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U31909KA1990PTC011138	JVS ELECTRONICS PRIVATE LIMITED	01/04/2016	-
Name : Nagarathna Ballupura Krishnappa			
Designation : Director			
Address : # 68, Satyanarayana Layout, 3 rd Stage, 4 th Block, Basaveshwaranagra, Bangalore – 560079, Karnataka, India			
Date of Birth/Age : 03.02.1946			
Date of Appointment : 01.04.2005			
DIN No.: 00286066			

KEY EXECUTIVE

Name :	Mr. Ramya
Designation :	Admin Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

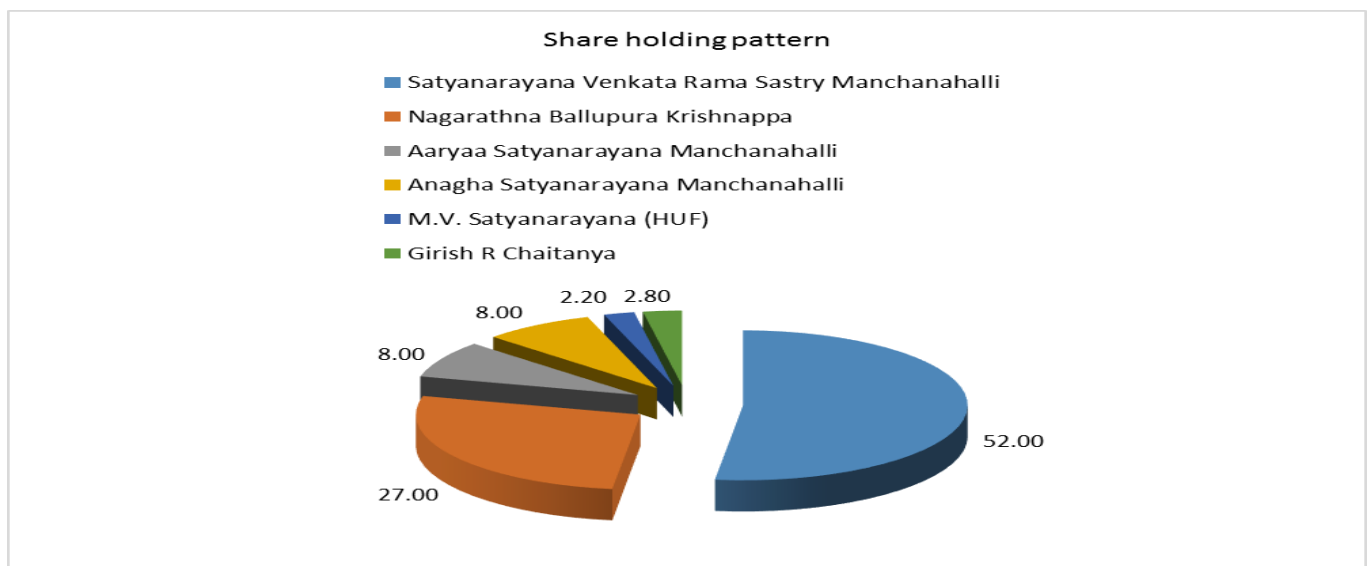
Names of Shareholders	No. of Shares	%age holding
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Satyanarayana Venkata Rama Sastry Manchanahalli	1040000	52.00
Nagarathna Ballupura Krishnappa	540000	27.00
Aaryaa Satyanarayana Manchanahalli	160000	8.00
Anagha Satyanarayana Manchanahalli	160000	8.00
M.V. Satyanarayana (HUF)	44000	2.20
Girish R Chaitanya	56000	2.80
Total	2000000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	97.80
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	2.20
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer and Supply of Control and Relay Panels for the system voltages up to 220KV as well as 400KV Protection Segment and also providing services as EPC contractor and to power utilities. (Registered Activity and also confirmed by Management)	
Products/Services :	ITC Code No.	Product/Services Descriptions
	90328910	Control and relay Panels

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Cash, Cheque and Advance Payment
Purchasing :	Cash, Cheque and Advance Payment

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	60 (Approximately)	
Bankers :	Bank Name	The National Co-Operative Bank Limited
	Branch	73/1, Gandhi Bazaar, Main Road, Bangalore-560004, Karnataka, India
	Person Name (With Designation)	--
	Contact Number	91-80-22421999
	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)	Denied to provide information	
	<ul style="list-style-type: none"> State Bank of Mysore, Small and Medium Enterprises City Credit Centre, No.8/6,2nd Floor, Ranga Rao Road, Shankarapuram, Bangalore - 560004, Karnataka, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Loans repayable on demand		
	From banks – Cash Credit	5.524	0.000
	Total	5.524	0.000

Auditors :	
Name :	SNR and Company Chartered Accountants
Address :	No 605, 2nd Floor, 62 nd Cross, V Block, Rajajinagar, Bangalore- 560010, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AAKFS9813P
Memberships :	--
Collaborators :	--
Subsidiary Company :	<ul style="list-style-type: none"> Venson Green Solutions Private Limited
Associate Companies :	<ul style="list-style-type: none"> JVS Electronics Private Limited CIN No.: U29100KA2014PTC074061 Dhee Automation Private Limited CIN No.: U72200KA2016PTC085991

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount

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2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 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	20.000	20.000	20.000
(b) Reserves & Surplus	25.718	25.352	23.614
(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)	45.718	45.352	43.614
(3) Non-Current Liabilities			
(a) long-term borrowings	25.167	24.665	33.357
(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)	25.167	24.665	33.357
(4) Current Liabilities			
(a) Short term borrowings	5.524	0.000	9.891
(b) Trade payables	51.024	53.716	72.946
(c) Other current liabilities	4.440	5.016	6.732
(d) Short-term provisions	0.128	1.535	0.860
Total Current Liabilities (4)	61.116	60.267	90.429
TOTAL	132.001	130.284	167.400
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7.520	9.034	11.126
(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	4.820	4.820	4.620
(c) Deferred tax assets (net)	0.526	0.307	0.176
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	12.866	14.161	15.922
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	62.799	44.618	20.076
(c) Trade receivables	34.434	44.312	108.273
(d) Cash and cash equivalents	7.798	7.312	6.662
(e) Short-term loans and advances	12.607	18.282	16.467
(f) Other current assets	1.497	1.599	0.000
Total Current Assets	119.135	116.123	151.478
TOTAL	132.001	130.284	167.400

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	130.880	161.866	209.382
	Other Income	2.657	2.180	0.675
	TOTAL	133.537	164.046	210.057
Less	EXPENSES			
	Cost of Materials Consumed	104.024	107.419	138.745
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(28.481)	(7.998)	3.003
	Employees benefits expense	19.431	20.500	18.376
	Other expenses	28.780	30.822	34.342
	Exceptional Items	0.000	(1.077)	0.119
	TOTAL	123.754	149.666	194.585
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9.783	14.380	15.472
Less	FINANCIAL EXPENSES	7.870	6.844	7.159
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.913	7.536	8.313
Less/ Add	DEPRECIATION/ AMORTISATION	1.638	2.960	1.922
	PROFIT/ (LOSS) BEFORE TAX	0.275	4.576	6.391
Less	TAX	(0.091)	1.403	0.813
	PROFIT/ (LOSS) AFTER TAX	0.366	3.173	5.578
	Earnings / (Loss) Per Share (INR)	0.18	1.59	2.79

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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	NA	NA	NA
Net Cash used in operating activities	NA	NA	11.210

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	96.03	99.92	188.74
Account Receivables Turnover (Income / Sundry Debtors)	3.80	3.65	1.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	179.03	182.52	191.90
Inventory Turnover (Operating Income / Inventories)	0.16	0.32	0.77
Asset Turnover (Operating Income / Net Fixed Assets)	1.30	1.59	1.39

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.65	0.74
Debt Equity Ratio (Total Liability / Networth)	0.67	0.54	0.99
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.34	1.33	2.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.16	0.20	0.26
Interest Coverage Ratio	1.24	2.10	2.16

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.28	1.96	2.66
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.28	2.44	3.33
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.80	7.00	12.79

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.95	1.93	1.68
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.92	1.19	1.45
G-Score Ratio Financial (Networth / Total Assets)	0.35	0.35	0.26
G-Score Ratio Debt (Debts / Equity Capital)	1.53	1.23	2.16
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.95	1.93	1.68

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

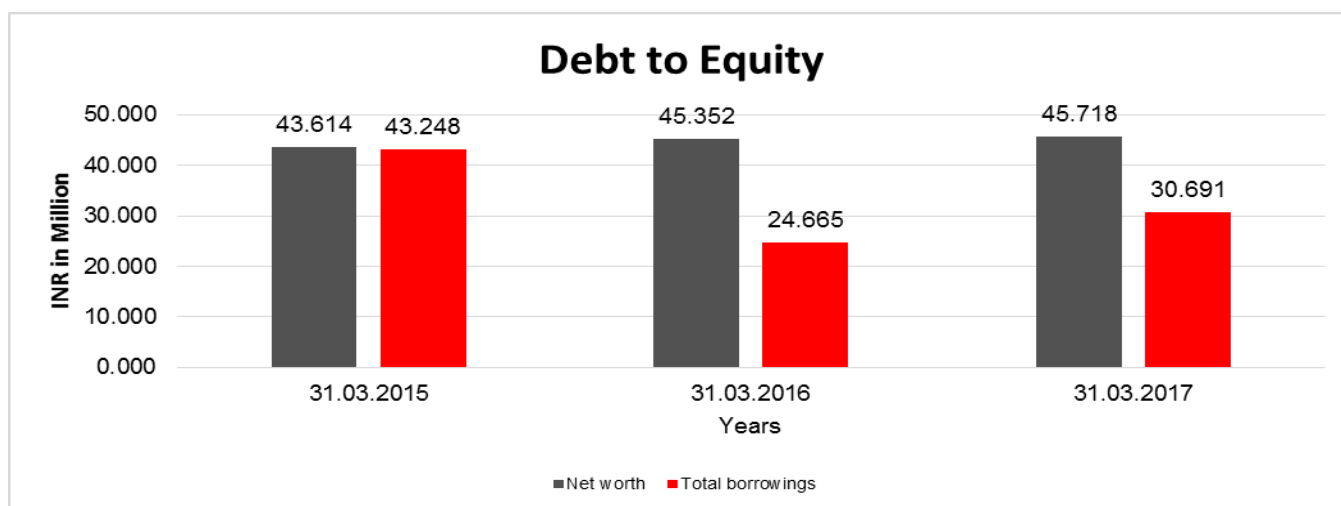
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	20.000	20.000	20.000
Reserves & Surplus	23.614	25.352	25.718
Money received against share warrants	0.000	0.000	0.000

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VENSON ELECTRIC PRIVATE LIMITED - 522515

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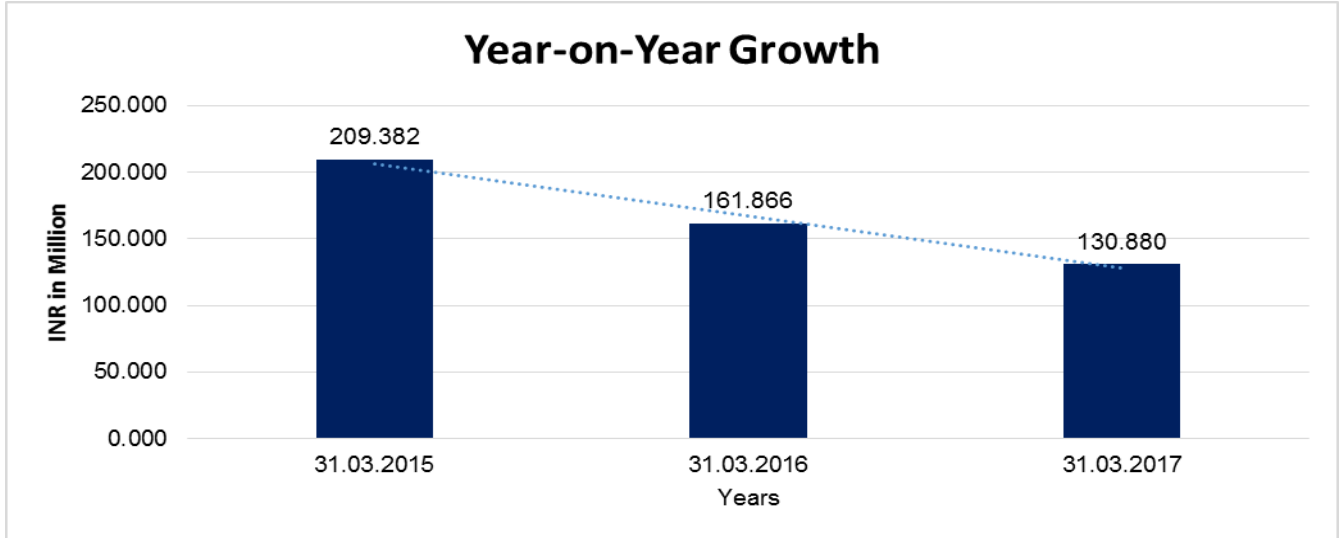
Share Application money pending allotment	0.000	0.000	0.000
Net worth	43.614	45.352	45.718
long-term borrowings	33.357	24.665	25.167
Short term borrowings	9.891	0.000	5.524
Total borrowings	43.248	24.665	30.691
Debt/Equity ratio	0.992	0.544	0.671



YEAR-ON-YEAR GROWTH

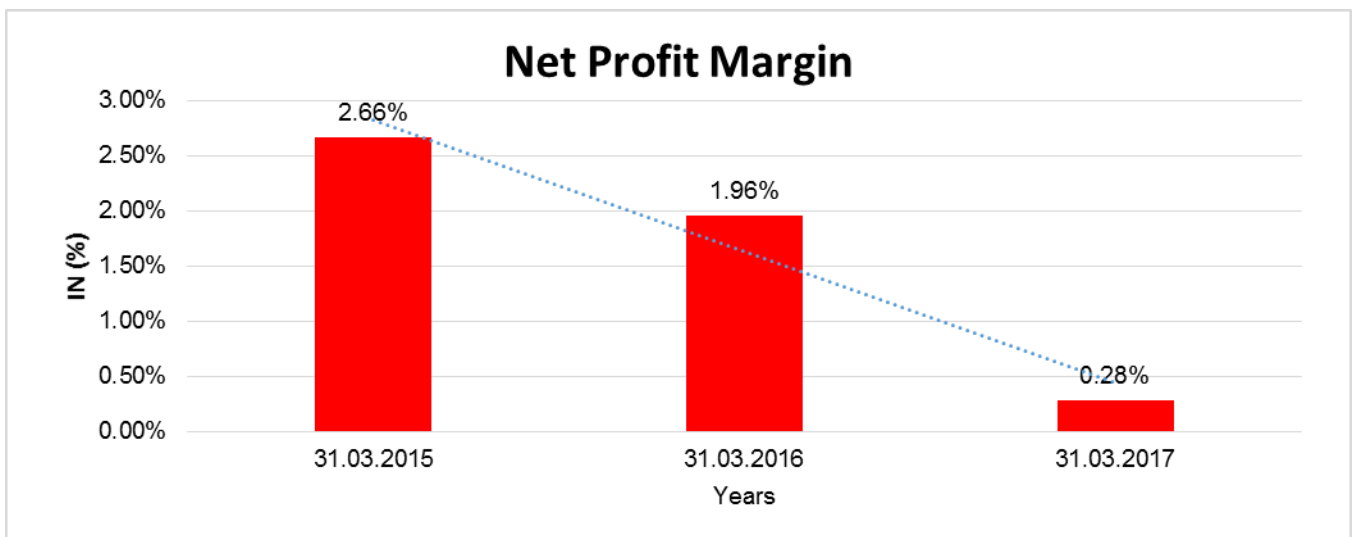
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	209.382	161.866	130.880
		(22.693)	(19.143)

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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	209.382	161.866	130.880
Profit	5.578	3.173	0.366
	2.66%	1.96%	0.28%



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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	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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
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

CORPORATE INFORMATION: (As on 31.03.2016)

The company incorporated under the company act, 1956 in the year 2000. The company is engaged in Manufacturer and Supply of Control and Relay Panels for the system voltages up to 220KV as well as 400KV Protection Segment and also providing services as EPC contractor and to power utilities.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR (As on 31.03.2017)

The company's revenue has been declined by 19%. The Profit after Tax (PAT) has been declined from INR 3.173 Million to INR 0.366 Million a decrease of 88.46%. In the previous year report, the Directors had foreseen a drop in this financial year both in revenue and profitability. Strong competitive environment, with many suppliers, and not many new projects were started this year, were some of the reasons for the fall in revenue and profitability.

The company's 100% business is from Power Utilities. Working with standard specification of the utilities gives us very little choice other than pricing to differentiate from the competitors. The company is further working towards approval with utilities and other consultants to increase the breadth of the business.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Directors	25.167	24.655
Total	25.167	24.655

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A3496592 1	1009468 7	STATE BANK OF MYSORE	25/09/2007	-	-	2500000.0	II ND CROSS SAMPIGE ROAD, MALLESHWAR M, BANGALORE-560003, KARNATAKA, INDIA
2	G4101104 0	8002694 2	State Bank of Mysore	17/05/2003	17/03/2017	-	95000000.0	SMALL & MEDIUM ENTERPRISE S CITY CREDIT CENTRE,8/6,

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								2ND FLOOR, RANGA RAO ROAD, SHANKARPU RAM BANGALORE KARNATAKA 560004 INDIA
3	G3704189 4	1038087 0	THE NATIONAL CO- OPERATIV E BANK LIMITED	08/10/201 2	-	20/02/2017	15000000.0	THE NATIONAL CO- OPERATIVE BANK LIMITED, 73/1, GANDHI BAZAAR MAIN ROAD, BANGALORE- 560004, KARNATAKA, INDIA

FIXED ASSETS

- Land
- Furniture and Fixture
- Computer
- Plant and Machinery
- Printer
- CC TV Camera
- Mobile hone
- Office Equipment

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 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	NIY
Report Prepared by :	JYTK

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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