

MIRA INFORM REPORT

Report No. :	538462
Report Date :	12.11.2018

IDENTIFICATION DETAILS

Name :	BLACKSTONE MULTI TRADING LIMITED (w.e.f 17.03.2015)
Formerly Known As :	UTTAM DISTRIBUTION NETWORK LIMITED
Registered Office :	202, Plot No. 59, Abhay Steel House, 59E, Baroda Street, Carnac Bunder, Mumbai – 400009, Maharashtra
Tel. No.:	91-22-66563626
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	15.07.2008
CIN No.: [Company Identification No.]	U51420MH2008PLC184679
Capital Investment / Paid-up Capital :	INR 12.266 Million
PAN No.: [Permanent Account No.]	AABCU0139Q
GSTN : [Goods & Service Tax Registration No.]	27AABCU0139Q1Z0
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	Subject is engaged in the Trading, Export and Import of Hot Rolled Steel in Coils/Sheets, Galvanized Plain (GP), Galvanized Corrugated (GC), Galvanized pipes of all size and shapes and other Standard Flat Steel Products [Registered Activity]
No. of Employees :	Not Divulged

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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 2008. It engaged in trading of metals.</p> <p>For the financial year 2018, the company has achieved 5.05% growth in its revenue as compared to the previous year but has reported a low profit margin of 0.02%.</p> <p>The Satisfactory financial risk profile of the company is marked by sufficient net worth base along with debt free 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 (30.06.2018)	Current Rating (30.09.2018)
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

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Very High Risk	D
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EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 12.11.2018

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 DECLINED BY

Name :	Mr. Prabhu
Designation :	Senior General Manager
Contact No.:	91-22-62377169
Date :	04.11.2018

LOCATIONS

Registered Office :	202, Plot No. 59, Abhay Steel House, 59E, Baroda Street, Carnac Bunder, Mumbai – 400009, Maharashtra, India
Tel. No.:	91-22-66563626
Fax No.:	Not Available
E-Mail :	mukesh.jaisani@uttamgalva.com multitrading.blackstone@gmail.com bb.handa@blackstonemultitrading.com multitrading.blackstone@gmail.com h.prabhu@blackstonemultitrading.com

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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Saurabh Dipak Sanghvi
Designation :	Director
Address :	66, Kamal Building, 69, Walkeshwar Road, Mumbai – 400006, Maharashtra, India
Date of Appointment :	02.05.2017
Date of Birth/ Age :	05.08.1974
Qualification :	B.Com
DIN No.:	02000411

Other Directorship :

CIN/FCRN	Company Name	Begin Date
L23209MH1985PLC035702	VERITAS (INDIA) LIMITED	12/06/2018
U01403MH2007PTC168117	VERITAS AGRO VENTURES PRIVATE LIMITED	02/12/2011
U51100MH1998PTC115425	PALAK AGENCY PRIVATE LIMITED	28/09/2018
U51900MH1995PLC093674	HAZEL MERCANTILE LIMITED	28/09/2012
U74900MH2014PTC253249	GOODVALUE INFORMATICS SOLUTIONS PRIVATE LIMITED	13/02/2014
U74999MH2017PTC297085	HARSHAMEY SOFTWARE PRIVATE LIMITED	07/07/2017

Name :	Mr. Sagar Narendra Satpute
Designation :	Additional Director
Address :	Raheja Classic, Building No. 4, Flat No. 1403/4, Link Road, Andheri West, Mumbai - 400053, Maharashtra, India
Date of Appointment :	20.08.2018
DIN No.:	08202265

Other Directorship :

CIN/FCRN	Company Name	Begin Date
U51100MH1998PTC115425	PALAK AGENCY PRIVATE LIMITED	28/09/2018

Name :	Mr. Dipak Kantilal Sanghvi
Designation :	Additional Director
Address :	66, Kamal Building 69, Walkeshwar Road, Opposite Birla Public School, Malabar Hill, Mumbai-400006, Maharashtra, India
Date of Appointment :	27.09.2018
DIN No.:	08241172

KEY EXECUTIVES

Name :	Mr. Prabhu
Designation :	Senior General Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 15.06.2017

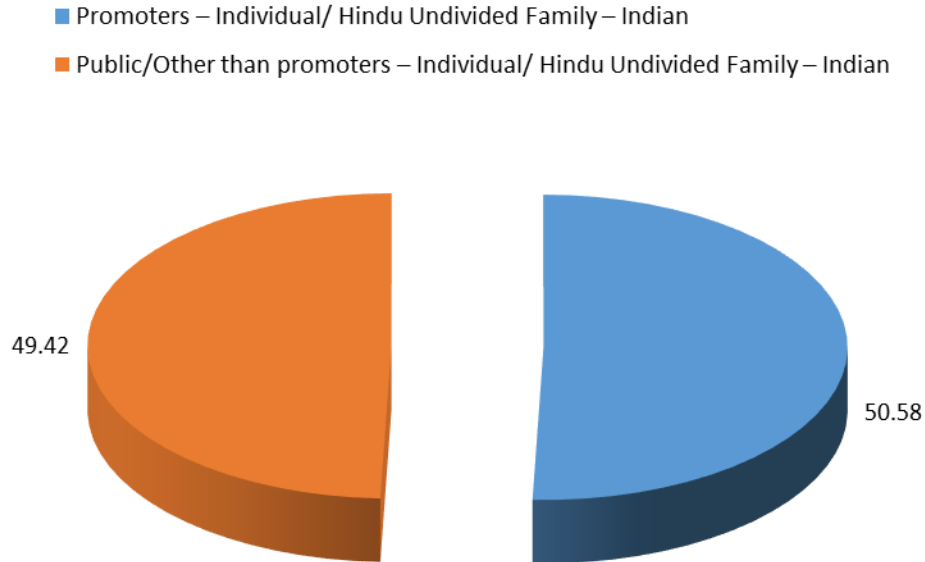
Names of Shareholders		No. of Shares
Saurabh Sanghvi		620399
Tejas Shah		591219
Pankaj Suleka		14980
Ashok Kumar Mahendru		10
Rolph Sequeira		10
Minish Shah		10
Shair Sanghvi		10
Manoj Didwaniya		10
Total		1226648

AS ON: 15.06.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	50.58
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	49.42
Total	100.00

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Share holding pattern



BUSINESS DETAILS

Line of Business :	Subject is engaged in the Trading, Export and Import of Hot Rolled Steel in Coils/Sheets, Galvanized Plain (GP), Galvanized Corrugated (GC), Galvanized pipes of all size and shapes and other Standard Flat Steel Products [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	72011100	pig iron
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		

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Selling :	Not Divulged
Purchasing :	Not Divulged

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 :	Not Divulged	
Bankers :	Bank Name:	RBL Bank Limited
	Branch:	Shahupuri, Kolhapur, Kolhapur-416001, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--

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Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
		LONG-TERM BORROWINGS	
	Rupee term loans from banks	0.000	1155.000
	Total	0.000	1155.000

Auditors :	
Name :	Lalit Mehta and Company Chartered Accountants
Address :	101, Apollo Arcade, R.K Singh Marg, Off P.P. Road, Near Sona Udyog, Andheri (East), Mumbai, Maharashtra, India
PAN No.:	AABPM6331K
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	Palak Agency Private Limited [U51100MH1998PTC115425]

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1226648	Equity Shares	INR 10/- each	INR 12.266 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	12.266	12.266	0.500
(b) Reserves & Surplus	23.578	19.710	0.653
(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)	35.844	31.976	1.153
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	1155.000	0.000
(b) Deferred tax liabilities (Net)	0.006	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	7.774	5.575	3.574
Total Non-current Liabilities (3)	7.780	1160.575	3.574
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	3963.631	600.000	4555.294
(c) Other current liabilities	1757.471	6497.930	1528.665
(d) Short-term provisions	0.000	2172.991	0.000
Total Current Liabilities (4)	5721.102	9270.921	6083.959
TOTAL	5764.726	10463.472	6088.686
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.087	0.000	0.000
(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	982.302	1.002	1.015
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	123.498	48.545	1.153
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1105.887	49.547	2.168

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	595.355	378.482	0.418
(c) Trade receivables	1450.362	5914.829	3175.912
(d) Cash and cash equivalents	328.677	674.763	29.139
(e) Short-term loans and advances	2274.497	3440.856	2881.049
(f) Other current assets	9.948	4.995	0.000
Total Current Assets	4658.839	10413.925	6086.518
TOTAL	5764.726	10463.472	6088.686

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	21266.273	20243.692	8692.360
	Other Income	82.228	9.177	1.628
	TOTAL	21348.501	20252.869	8693.988
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	21051.093	20383.857	8678.418
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-216.874	-378.064	0.000
	Employees benefits expense	4.940	0.000	0.000
	Other expenses	333.570	6.914	1.510
	TOTAL	21172.729	20012.707	8679.928
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	175.772	240.162	14.060
Less	FINANCIAL EXPENSES	169.671	234.472	1.332
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.101	5.690	12.728
Less/ Add	DEPRECIATION/ AMORTISATION	0.027	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	6.074	5.690	12.728
Less	TAX	2.206	2.000	3.902
	PROFIT/ (LOSS) AFTER TAX	3.868	3.690	8.826

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	EARNINGS IN FOREIGN CURRENCY			
	FOB value of traded goods exported	908.212	0.000	NA
	TOTAL EARNINGS	908.212	0.000	NA
	Earnings/ (Loss) Per Share (INR)	3.00	3.00	177.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	210.00	223.790
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	2474.729	-1353.700	32.314
Net cash flows from (used in) operating activities	2472.529	-1355.700	28.412

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	24.89	106.65	133.36
Account Receivables Turnover (Income / Sundry Debtors)	14.66	3.42	2.74
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	68.72	10.74	191.59
Inventory Turnover (Operating Income / Inventories)	0.30	0.63	33.64
Asset Turnover (Operating Income / Net Fixed Assets)	2020.37	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	1.02	1.04

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Debt Equity Ratio (Total Liability / Networth)	0.00	42.69	194.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	159.61	289.93	5276.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.04	1.02	10.56

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	0.02	0.02	0.10
Return on Total Assets (PAT / Total Assets) * 100	%	0.07	0.04	0.14
Return on Investment (ROI) (PAT / Networth) * 100	%	10.79	11.54	765.48

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.81	1.12	1.00
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.71	1.08	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.01	0.00	0.00
G-Score Ratio Debt (Debts / Equity Capital)		0.00	111.28	447.58
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.81	1.12	1.00

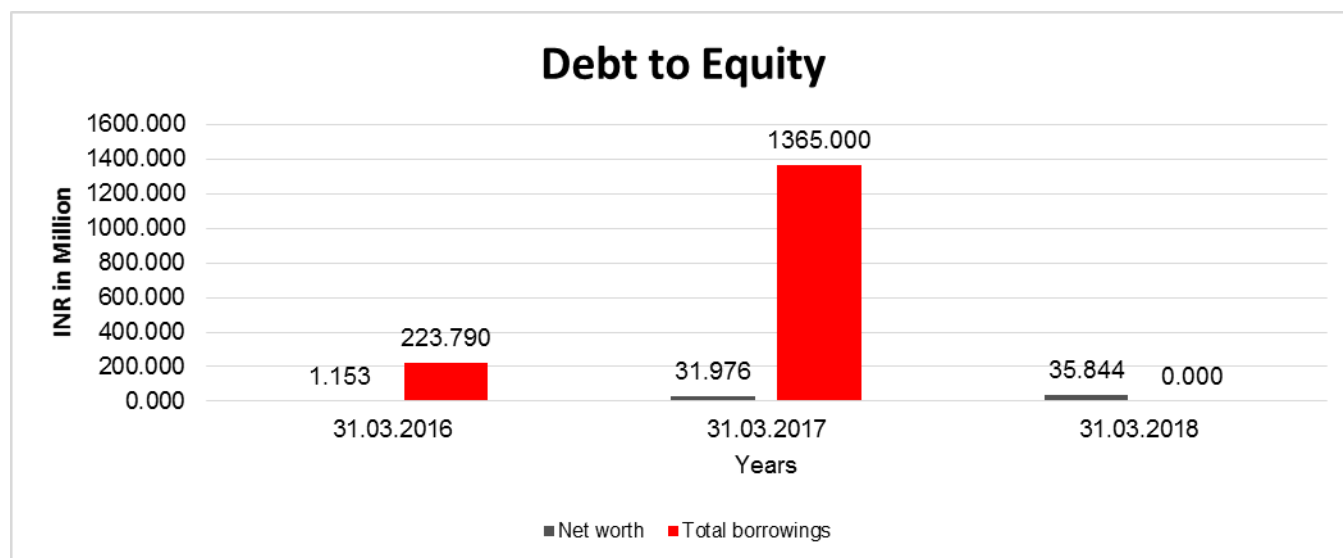
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

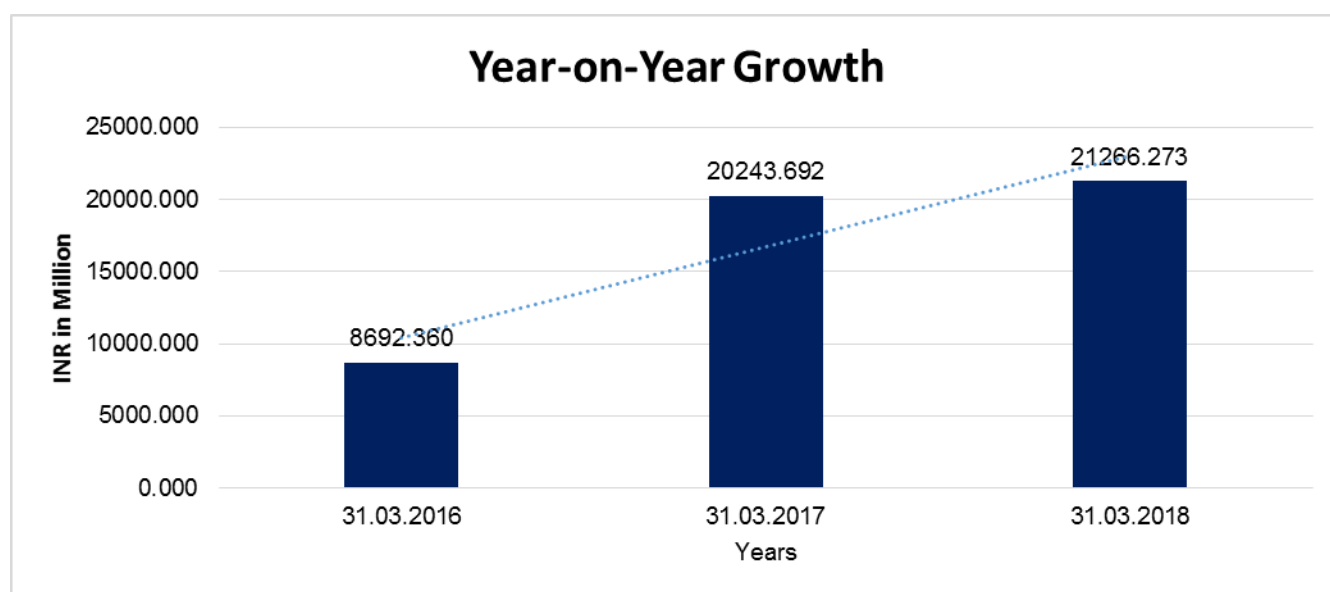
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	12.266	12.266
Reserves & Surplus	0.653	19.710	23.578
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1.153	31.976	35.844
long-term borrowings	0.000	1155.000	0.000
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	223.790	210.000	0.000
Total borrowings	223.790	1365.000	0.000
Debt/Equity ratio	194.094	42.688	0.000



YEAR-ON-YEAR GROWTH

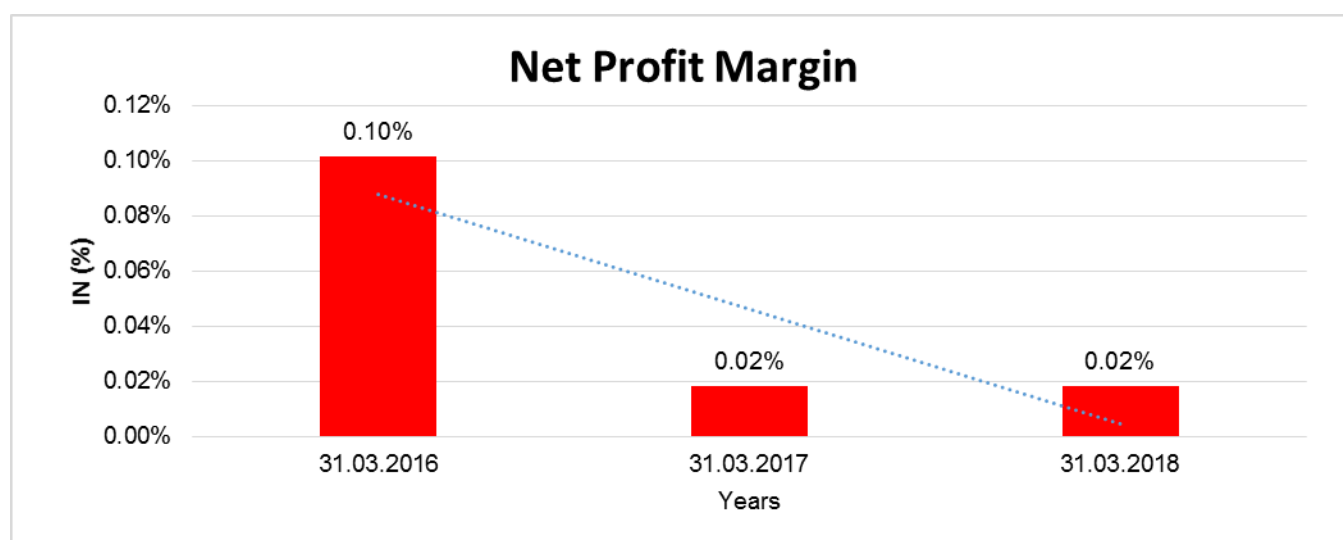
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	8692.360	20243.692	21266.273
		132.891	5.051



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	8692.360	20243.692	21266.273
Profit/ (Loss)	8.826	3.690	3.868
	0.10%	0.02%	0.02%



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

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G3 362 759 7	105721 77	PUNJAB AND MAHARASHTRA CO-OPERATIVE BANK LIMITED	21/05/2015	22/12/2016	-	950000000.0	CENTRAL OFFICE, 4 & 5, 3RD FLOOR, DREAMS MALL, L.B. S. MARG, BHANDUP (W), MUMBAI AIMH4000 78IN
2	G5 939 632 5	100081 934	RBL BANK LIMITED	09/01/2017	-	10/10/2017	1400000000.0	SHAHUPURI, KOLHAPUR, KOLHAPURMA4 16001IN

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
SHORT TERM BORROWINGS		
Rupee term loans from banks	0.000	600.000
Total	0.000	600.000

CORPORATE INFORMATION:-

The Company is engaged in the Trading, Export and Import of Hot Rolled Steel in Coils/Sheets, Galvanized Plain (GP), Galvanized Corrugated (GC), Galvanized pipes of all size and shapes and other Standard Flat Steel Products

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MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

BLACKSTONE MULTI TRADING LIMITED - 538462

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The registered office of the company is situated at 202 Plot no. 59, Abhay Steel House, 59E, Baroda Street, Carnac Bunder, Masjid, Mumbai 400009.

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STATE OF COMPANY'S AFFAIR:

The Company has incurred a profit of INR 3.868 Million during the year as against a profit of INR 3.690 Million reported in the Previous Year. The Company has generated operational revenue of INR 21266.273 Million during the year.

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 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 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRY
Report Prepared by :	RUP

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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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