

MIRA INFORM REPORT

Report No. :	539473
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	A R GEARS PRIVATE LIMITED [w.e.f. 10.05.1993]
Formerly known as :	PREM GEARS PRIVATE LIMITED
Registered Office :	22 Okhla Industrial Estate, Phase-III, New Delhi-110020
Tel. No.:	91-11-49590000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.05.1985
CIN No.: [Company Identification No.]	U74899DL1985PTC021030
Capital Investment / Paid-up Capital :	INR 7.486 Million
PAN No.: [Permanent Account No.]	AAACA6680R
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Rolling Mill and Allied Equipment's, etc. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1985 and it is engaged as a manufacturer of rolling mills and allied equipment, etc.</p> <p>For the financial year 2017, the company has reported a decline in its revenue as compared to its previous year but it has achieved average profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be usually 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
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 21.11.2018

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

MANAGEMENT NON-COOPERATIVE [91-120-2701797/ 3231306/ 11-49590000]

LOCATIONS

Registered Office :	22 Okhla Industrial Estate, Phase-III, New Delhi-110020, India
Tel. No.:	91-11-49590000
Fax No.:	Not Available
E-Mail :	sunilkhanna_ca@hotmail.com sumeet@caskk.com
Branch Office:	E-2, Sector-17, Kavi Nagar Industrial Area, Ghaziabad, Uttar Pradesh, India
Tel. No.:	91-120-2701797/ 3231306

DIRECTORS

AS ON: 31.03.2018

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Name :	Mr. Ashok Khanna
Designation :	Director
Address :	R-25, Nehru Enclave, Kalkaji, New Delhi-110019, India
Date of Appointment :	25.05.1985
DIN No.:	00542446
Name :	Mr. Anil Khanna
Designation :	Director
Address :	R-25, Nehru Enclave, Kalkaji Extension, New Delhi-110019, India
Date of Appointment :	25.05.1985
DIN No.:	00560981
Name :	Mrs. Sangita Khanna
Designation :	Director
Address :	R-25 Nehru Enclave, Kalkaji, Aali, New Delhi-110019, India
Date of Appointment :	01.09.1990
DIN No.:	00700415
Name :	Mrs. Kavita Khanna
Designation :	Director
Address :	R-25 Nehru Enclave, Kalkaji, New Delhi-110019, India
Date of Appointment :	01.09.1990
DIN No.:	00700515

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

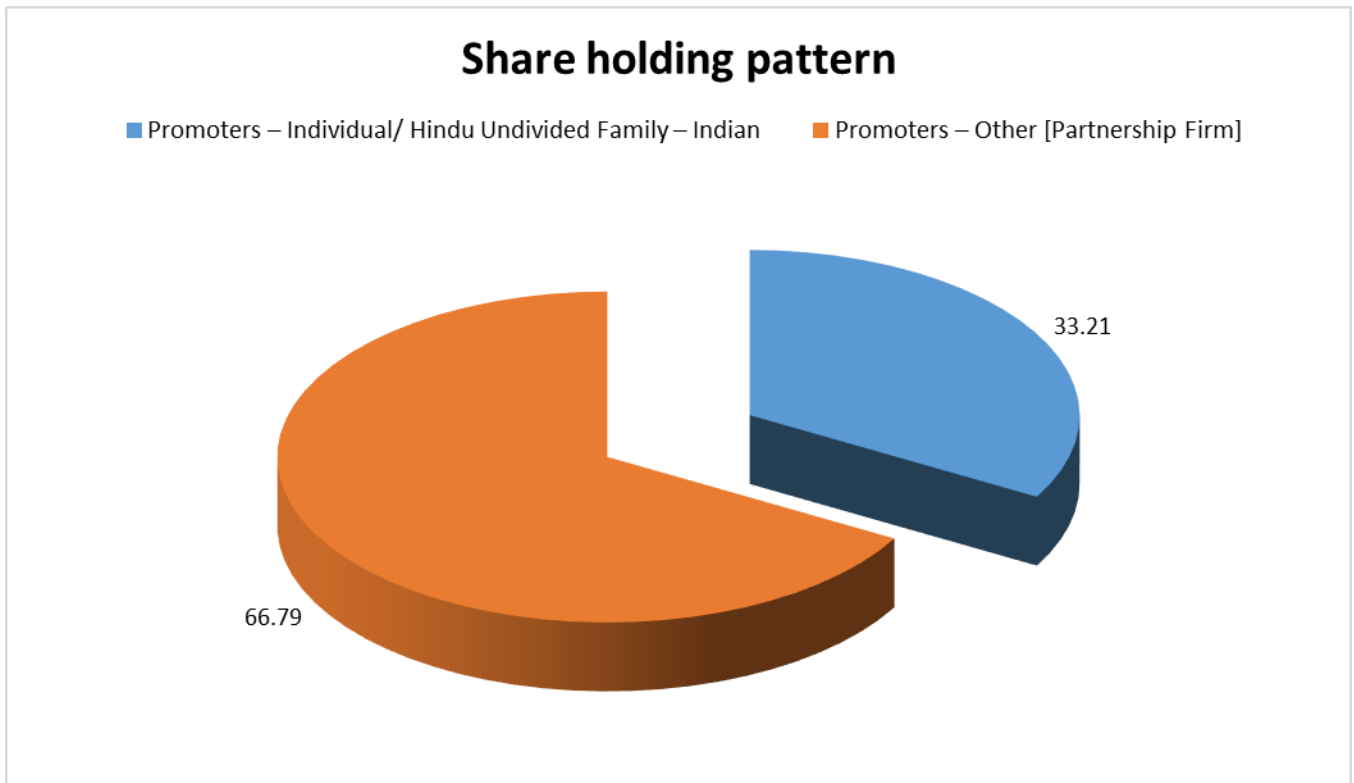
Names of Shareholders	No. of Shares
Ashok Khanna	1031
Anil Khanna	1031
Sangita Khanna	12200
Kavita Khanna	10600
Sangita Khanna P/O A R Engg. Works	25000
Kavita Khanna P/O A R Engg. Works	25000
Total	74862

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	

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Promoters – Individual/ Hindu Undivided Family – Indian	33.21
Promoters – Other [Partnership Firm]	66.79
Total	100.00



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BUSINESS DETAILS

Line of Business :	Manufacturing of Rolling Mill and Allied Equipment's, etc. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99887720	Manufacturing and machine tools manufacturing
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
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 :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="3">The Federal Bank Limited</td> </tr> <tr> <td>Branch:</td> <td colspan="3">Nehru Place Branch, Nehru Place, New Delhi-110019, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="3">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="3">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="3">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="3">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="3">--</td> </tr> </table>			Bank Name:	The Federal Bank Limited			Branch:	Nehru Place Branch, Nehru Place, New Delhi-110019, 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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Credit Facilities Enjoyed (CC/OD/Term Loan):	--																																														
Account Operation:	--																																														
Remarks:	--																																														
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)																																												
	SHORT TERM BORROWINGS																																														
	Cash Credit Limits																																														
	Federal Bank Limited	3.226	3.224																																												
	Total	3.226	3.224																																												

Auditors :	
Name :	Sunil k. Khanna and Company Chartered Accountants
Address :	606, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, India
Tel. No.:	91-11-41608766/ 67
Mobile No.:	91-9810108931
Fax No.:	91-11-41608765
E-Mail :	sunilkhanna_ca@hotmail.com
PAN No.:	AIHPK2572J
Memberships :	Not Available
Collaborators :	Not Available
Related party :	A.R Engineering Works

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
75000	Equity Shares	INR 100/- each	INR 7.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
74862	Equity Shares	INR 100/- each	INR 7.486 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	7.486	7.486	7.486
(b) Reserves & Surplus	12.081	12.255	10.938
(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)	19.567	19.741	18.424
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.935	1.004	1.083
(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)	0.935	1.004	1.083
(4) Current Liabilities			
(a) Short term borrowings	5.551	4.255	4.234
(b) Trade payables	69.958	41.444	62.612
(c) Other current liabilities	10.461	10.383	4.754
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	85.970	56.082	71.600
TOTAL	106.472	76.827	91.107
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.552	15.707	18.151
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.065	1.070	0.869
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	14.617	16.777	19.020

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	9.725	6.834	8.157
(c) Trade receivables	76.293	46.799	54.696
(d) Cash and cash equivalents	1.287	1.325	1.991
(e) Short-term loans and advances	4.550	5.092	7.243
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	91.855	60.050	72.087
TOTAL	106.472	76.827	91.107

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	61.803	88.983	123.266
	Other Income	5.578	0.126	6.349
	TOTAL	67.381	89.109	129.615
Less	EXPENSES			
	Cost of Materials Consumed	22.646	30.921	64.407
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.725)	4.672	(4.274)
	Employees benefits expense	12.565	12.167	11.051
	Other expenses	31.052	36.784	53.349
	TOTAL	63.538	84.544	124.533
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.843	4.565	5.082
Less	FINANCIAL EXPENSES	0.514	0.517	0.589
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.329	4.048	4.493
Less/ Add	DEPRECIATION/ AMORTISATION	2.156	2.517	3.523
	PROFIT/ (LOSS) BEFORE TAX	1.173	1.531	0.970
Less	TAX	0.363	0.213	0.248
	PROFIT/ (LOSS) AFTER TAX	0.810	1.318	0.722

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Earnings/ (Loss) Per Share (INR)	10.82	17.61	9.64
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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	(0.568)	0.639	NA
Net Cash flow from (used in) Operations	0.370	0.029	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	450.58	191.97	161.96
Account Receivables Turnover (Income / Sundry Debtors)	0.81	1.90	2.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1127.56	489.22	354.83
Inventory Turnover (Operating Income / Inventories)	0.40	0.67	0.62
Asset Turnover (Operating Income / Net Fixed Assets)	0.28	0.29	0.28

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.73	0.79
Debt Equity Ratio (Total Liability / Networth)	0.28	0.22	0.23
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.39	2.84	3.89

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.69	0.80	0.99
Interest Coverage Ratio (PBIT / Financial Charges)	7.48	8.83	8.63

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.31	1.48	0.59
Return on Total Assets (PAT / Total Assets) * 100	%	0.76	1.72	0.79
Return on Investment (ROI) (PAT / Networth) * 100	%	4.14	6.68	3.92

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.07	1.07	1.01
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.96	0.95	0.89
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.26	0.20
G-Score Ratio Debt (Debts / Equity Capital)		0.74	0.57	0.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.07	1.07	1.01

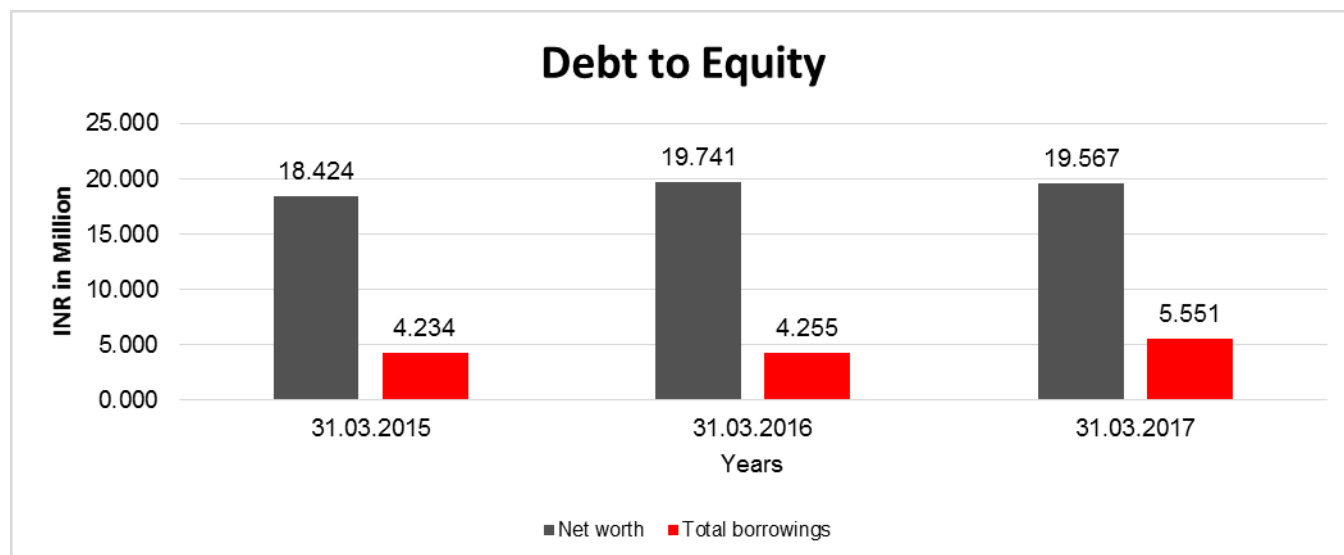
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

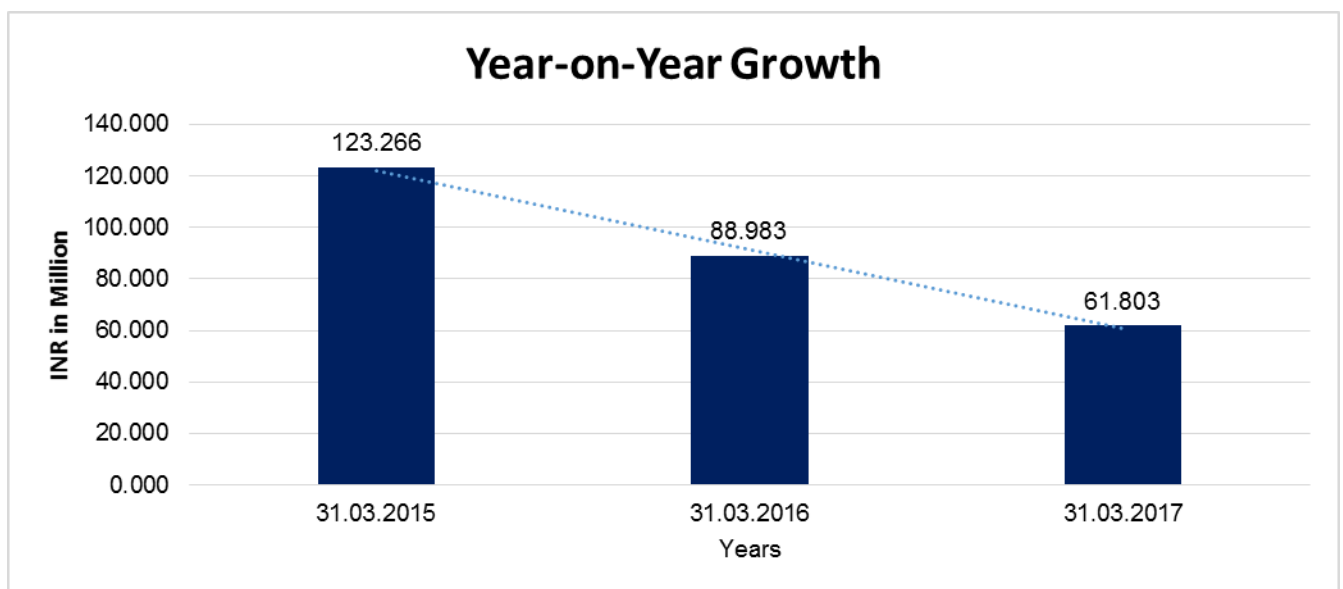
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.486	7.486	7.486
Reserves & Surplus	10.938	12.255	12.081
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	18.424	19.741	19.567
long-term borrowings	0.000	0.000	0.000
Short term borrowings	4.234	4.255	5.551
Total borrowings	4.234	4.255	5.551
Debt/Equity ratio	0.230	0.216	0.284



YEAR-ON-YEAR GROWTH

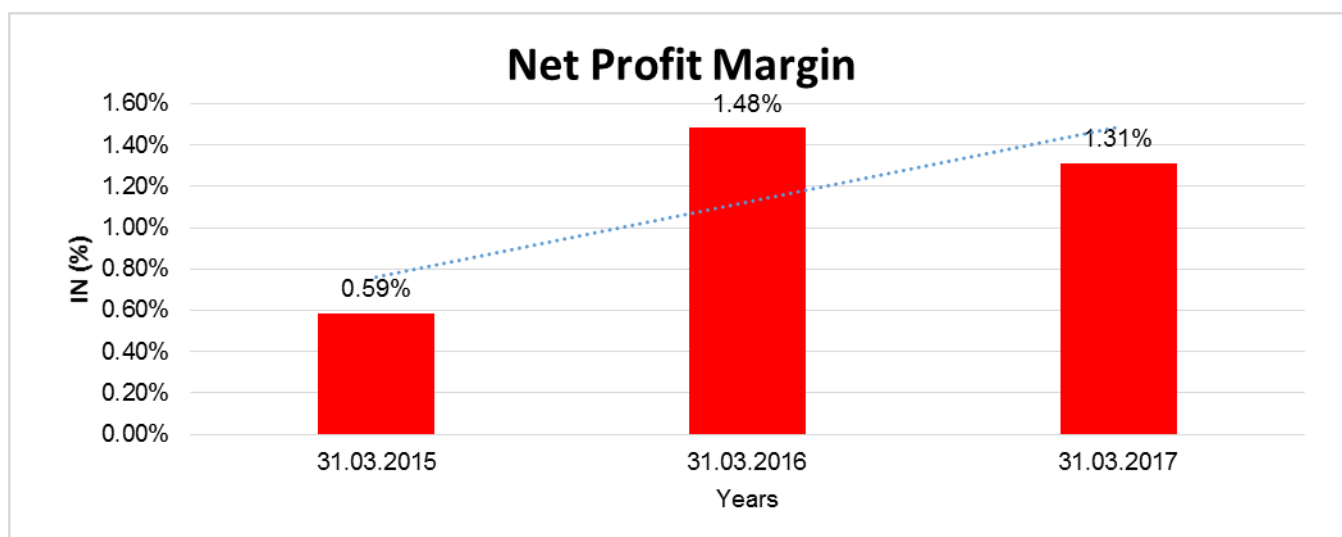
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	123.266	88.983	61.803
		(27.812)	(30.545)



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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	123.266	88.983	61.803
Profit/ (Loss)	0.722	1.318	0.810
	0.59%	1.48%	1.31%



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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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	A7 792 526 1	101990 54	FEDERAL BANK LTD	07/01/20 10	-	-	600000.0	NEHRU PLACE BRANCH NEHRU PLACENE W DELHIDL1 10019IN
2	B3 288 474 4	101388 71	FEDERAL BANK LTD	31/12/20 08	29/12/20 11	-	2000000.0	NEHRU PLACE BRANCH NEHRU PLACENE W DELHIDL1 10019IN
3	B3 288 391 0	101388 73	FEDERAL BANK LTD	31/12/20 08	29/12/20 11	-	3200000.0	NEHRU PLACE BRANCH NEHRU PLACENE W DELHIDL1 10019IN
4	A1 435 160 5	100487 37	THE FEDERAL BANK LTD.	24/03/20 07	-	-	6200000.0	NEHRU PLACE,NE W DELHIDL1 10019IN
5	A1 435 159 7	100487 24	THE FEDERAL BANK LTD.	23/03/20 07	-	-	2000000.0	NEHRU PLACE,NE W DELHIDL1 10019IN

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6	A1 435 150 6	100572 48	THE FEDER AL BANK LTD.	23/03/20 07	-	-	3200000.0	NEHRU PLACE,NE W DELHIDL1 10019IN
7	Y1 011 886 4	900387 69	FEDER AL BANK LTD.	23/02/20 04	24/02/20 04	-	1000000.0	NEHRU PLACENE W DELHIDLI N
8	G8 778 135 7	900383 66	THE FEDER AL BANK LIMITE D	12/09/20 03	28/02/20 18	-	32500000.0	NEHRU PLACE BRANCH, G 1-6 SATKAR BUILDING 79-80, NEHRU PLACENE W DELHIDL1 10019IN
9	Y1 011 436 2	900342 67	FEDER AL BANK LTD.	04/09/19 97	13/09/20 03	-	2500000.0	NEHRU PLACENE W DELHIDLI N
10	Y1 011 340 2	900333 07	THE FEDER AL BANK LTD.	19/11/19 94	04/09/19 97	-	500000.0	NEHRU PLACENE W DELHIDLI N

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Loans and advances from related parties	2.325	1.031
Total	2.325	1.031

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CORPORATE INFORMATION:

The company is having registered office at R-25, Nehru Enclave, Kalkaji, New Delhi-110019 and is engaged in the manufacture of rolling mill and allied equipment, etc.

STATE OF COMPANY'S AFFAIRS:

The company during the year, has earned a profit of INR 0.810 Million

FIXED ASSETS:

- Plant and Machinery
- Furniture and fixture
- Building
- Furniture and Fixture
- Electrical Installation
- Computer
- Scooter

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 :

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 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69

INFORMATION DETAILS

Information Gathered by :	SHAL
Analysis Done by :	VIVR
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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