

MIRA INFORM REPORT

Report No. :	537160
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	SAMUH INTERNATIONAL
Registered Office :	B-110/ A, Silver Square, Near Silver Square Char Rasta, Near Dev Vihar 1, Thaltej-Shilaj Road, Ahmedabad-380054, Gujarat
Mobile No.:	91-9426703324/ 8511663304 [Mr. Bhardwaj S. Trivedi]
Country :	India
Financials (as on) :	Not Available
Year of Incorporation :	2017
Capital Investment :	Not Divulged
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
Udhyog Aadhar No.:	GJ01B0123062
PAN No.: [Permanent Account No.]	ADJFS5699F
GSTN : [Goods & Service Tax Registration No.]	24ADJFS5699F1ZK
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Manufacturer of Nylon Cable Tie. [Confirmed by Management]
No. of Employees :	13 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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Status :	Yet to commence its business
Payment Behaviour :	Unknown
Litigation :	Clear

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

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

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SAMUH INTERNATIONAL - 537160

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 22.11.2018

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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. Bhardwaj S. Trivedi
Designation :	Partner
Contact No.:	91-9426703324
Date :	20.11.2018

LOCATIONS

Registered Office :	B-110/ A, Silver Square, Near Silver Square Char Rasta, Near Dev Vihar 1, Thaltej-Shilaj Road, Ahmedabad-380054, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9426703324/ 8511663304 [Mr. Bhardwaj S. Trivedi]
Fax No.:	Not Available
E-Mail :	subhampolypast@gmail.com
Area :	1500 Sq. Ft.
Location :	Owned
Locality :	Industrial
Factory:	Shed No. 1 and 2, Ravi Estate, At Village Santej, Kalol, Gandhinagar-382721, Gujarat, India
Area :	400 Sq. Ft. [As per site visit]
Locality :	Industrial [As per site visit]

PARTNERS

Name :	Mrs. Smita Bhardwaj Trivedi
Designation :	Partner
Date of Birth/Age :	21.02.1966
PAN No.:	AFVPT1941H
Aadhaar No.:	4450 9826 1422
Name :	Mr. Utkal B. Trivedi
Designation :	Partner
Date of Birth/Age :	13.02.1992
PAN No.:	APCPT0148R
Aadhaar No.:	9234 6086 2222
Name :	Mr. Haren Bhardwaj Trivedi

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Designation :	Partner
Date of Birth/Age :	13.08.1996
PAN No.:	APFPT2635C
Aadhaar No.:	3497 2095 6821
Name :	Mr. Bhardwaj S. Trivedi
Designation :	Partner
Date of Birth/Age :	05.01.1961
PAN No.:	AKGPT5054K
Aadhaar No.:	2850 0399 1834

BUSINESS DETAILS

Line of Business :	Manufacturer of Nylon Cable Tie. [Confirmed by Management]
Products/ Services :	Nylon Cable Tie
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque and Other [RTGS]
Purchasing :	Cheque and Other [RTGS]

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 :	13 [Approximately]																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Bank of India</td> </tr> <tr> <td>Branch:</td> <td>Ahmedabad Main branch, Gujarat, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>Mr. Sunil Gandhi [Credit Officer]</td> </tr> <tr> <td>Contact Number:</td> <td>91-79-66122712</td> </tr> <tr> <td>Name of Account Holder:</td> <td>SAMUH INTERNATIONAL</td> </tr> <tr> <td>Account Number:</td> <td>200020110000941</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>16.10.2018</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>INR 1.441 Million</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>Current Account</td> </tr> <tr> <td>Account Operation:</td> <td>Satisfactory</td> </tr> <tr> <td>Remarks:</td> <td>We spoke to Mr. Sunil Gandhi [Credit Officer] who gave us positive response about subject company they are satisfied with their banking transactions.</td> </tr> </table>		Bank Name:	Bank of India	Branch:	Ahmedabad Main branch, Gujarat, India	Person Name (with Designation):	Mr. Sunil Gandhi [Credit Officer]	Contact Number:	91-79-66122712	Name of Account Holder:	SAMUH INTERNATIONAL	Account Number:	200020110000941	Account Since (Date/ Year of A/c Opening):	16.10.2018	Average Balance Maintained (Optional):	INR 1.441 Million	Credit Facilities Enjoyed (CC/OD/Term Loan):	Current Account	Account Operation:	Satisfactory	Remarks:	We spoke to Mr. Sunil Gandhi [Credit Officer] who gave us positive response about subject company they are satisfied with their banking transactions.
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Account Operation:	Satisfactory																							
Remarks:	We spoke to Mr. Sunil Gandhi [Credit Officer] who gave us positive response about subject company they are satisfied with their banking transactions.																							

Auditors :	
Name :	MANJ and Associates Chartered Accountants
Address:	A – 401, Satymev II, Opposite Kargil Petrol Pump, S. G. Highway, Sola, Ahmedabad – 380060, Gujarat, India
Mobile No.:	91-9638382888
Email:	niteshdelvadiya@gmail.com
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern :	Subhm Polyplast

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL ANALYSIS
[all figures are in INR Million]

NOT DIVULGED

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	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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)	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	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No

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27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
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

OBSERVATION POINTS

Name :	SAMUH INTERNATIONAL
Address :	Shed No. 1 and 2, Ravi Estate, At Village Santej, Kalol, Gandhinagar-382721, Gujarat, India
Contact No.:	91-9426703324
Person to whom we met:	Mr. Bhardwaj S. Trivedi [Partner]
Name Board:	Not Sighted [Sighted name board of Subhm Polyplast]
Location:	Easy
Landmark [if any] :	Ravi Estate
Total Floors of the building:	Shed Type Premises
Locality:	Industrial
Area of premises :	400 Sq. Ft.
Area:	Neutral
No. of employee seen at premises :	05 [Approximately]
Sister Concern:	Subhm Polyplast
Neighbour's Interview:	Our executive inquired with the neighbour company who claimed that the subject exist on the given address
Proof of visit:	Photos

COST OF PROJECT AND MEANS OF FINANCE

(INR IN MILLION)

COST OF PROJECT TO BE INCURRED	ALREADY INCURRED	PROPOSED	TOTAL
PLANT AND MACHINERY			
Indigeneous	0.00	133.00	133.00
Pre-Operative & Preliminary	0.50	0.00	0.50
Working Capital Margin	0.50	26.00	26.50
Total Cost Of Project	1.00	159.000	160.000
MEANS OF FINANCE	ALREADY	PROPOSED TO BE RAISED	TOTAL
Own Contribution	1.00	39.00	40.00
Term Loan	0.00	100.00	100.00
CC/OD	0.00	20.00	20.00
Total Means Of Finance	1.00	159.000	160.000

PROJECTED PROFITABILITY STATEMENT

(INR IN MILLION)

Particulars	Operating Years				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
Income					
SALES					
Sales Including All	2.970	17.325	18.909	20.493	22.077
Misce. Receipts	---	--	--	--	--

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Less : Taxes(Excise Duty)	0.000	0.000	0.000	0.000	0.000
Net Sales	2.970	17.325	18.909	20.493	22.077
Cost of Production					
Consumption Of Rm	2.284	10.049	10.962	11.876	12.789
Power & Fuel	0.274	1.206	1.315	1.425	1.535
Salary & Wages	0.285	1.154	1.212	1.273	1.336
Packing Expenses	0.089	0.520	0.567	0.615	0.662
Repairs & Maintenance Exp.	0.040	0.048	0.058	0.069	0.083
Consumable Spares	0.020	0.024	0.029	0.035	0.041
Rent Exp.	0.060	0.240	0.264	0.290	0.319
Preliminary & Preoperative Exp	0.010	0.010	0.010	0.010	0.010
Depreciation	0.998	1.845	1.569	1.333	1.133
Total (Cost Of Production)	4.060	15.096	15.986	16.926	17.909
Add. Opening Stock-In-Progress And Finished Goods	0.000	1.015	0.944	0.999	1.058
Total	4.060	16.111	16.930	17.925	18.967
Deduct. Closing Stock-In-Progress & Fg					
	1.015	0.944	0.999	1.058	1.119
C Cost Of Sales	3.045	15.167	15.931	16.867	17.848
D Gross Profit [A-C]	(0.075)	2.158	2.978	3.626	4.229
Interest					
On Term Loans	0.092	1.022	0.853	0.684	0.515
On Working Capital	0.050	0.200	0.200	0.200	0.200
On Other Loans	0.000	0.000	0.000	0.000	0.000
F Partners Remuneration	0.000	0.400	0.500	0.600	0.700

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G Administrative & Selling Expenses	0.100	0.200	0.300	0.400	0.500
H Profit Before Taxation	(0.317)	0.336	1.125	1.742	2.314
I Provision For Taxes	0.000	0.101	0.337	0.523	0.694
J Net Profit (G-H)	(0.317)	0.235	0.787	1.219	1.620
K Dep. And P & P Exp. Added Back	1.008	1.855	1.579	1.343	1.143
L Net Cash Accruals	0.691	2.191	2.704	3.085	3.457
Add: Interest On T/L	0.092	1.022	0.853	0.684	0.515
K Cash Accrual Before Interest	0.783	3.213	3.557	3.769	3.972
Repayment Obligations					
i) Towards T/L Proposed	0.000	1.410	1.538	1.538	1.538
ii) Towards T/L Existing	0.000	0.000	0.000	0.000	0.000
iii) Interest On T/L	0.092	1.022	0.853	0.684	0.515
Total Repayment Including Interest	0.092	2.433	2.392	2.222	2.053
N Debt Service Ratio (K:L)	8.54	1.32	1.49	1.70	1.93
CUMMULATIVE DSCR	Total Of K / Total Of L =	1.82			

PROJECTED BALANCE SHEET

(INR IN MILLION)

Particulars	Operating Years				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
ASSETS					
Gross Block	13.300	13.300	13.300	13.300	13.300

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Depreciation	0.998	2.843	4.412	5.745	6.878
Net Block	12.303	10.458	8.889	7.556	6.423
Investments	0.000	0.000	0.500	1.500	2.500
Inventory	1.586	1.572	1.684	1.800	1.918
Debtors	1.485	2.166	2.364	2.562	2.760
Advance To Suppliers	0.000	0.000	0.000	0.000	0.000
Other Current Assets	0.200	0.700	1.200	1.200	1.200
Cash & Bank Balance	0.308	0.525	0.356	0.327	0.484
Other Non-Current Assets	0.000	0.000	0.000	0.000	0.000
Preliminary & Preoperative	0.040	0.030	0.020	0.010	0.000
Profit & Loss Account	0.000	0.000	0.000	0.000	0.000
Total	15.922	15.451	15.013	14.955	15.285
LIABILITY					
Capital	3.683	3.918	4.705	5.924	7.544
Reserve & Surplus	0.000	0.000	0.000	0.000	0.000
Subsidy	0.000	0.000	0.000	0.000	0.000
Bank Term Loan	10.000	8.590	7.051	5.513	3.974
Unsecured Loans	0.000	0.000	0.000	0.000	0.000
Provision For Taxes	0.001	0.101	0.339	0.524	0.696
Bank Borrowing For	2.000	2.000	2.000	2.000	2.000
Creditors	0.238	0.842	0.918	0.994	1.071
Creditors For Expenses	0.000	0.000	0.000	0.000	0.000
Total	15.922	15.451	15.013	14.955	15.285

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PROJECTED CASH FLOW STATEMENT

(INR IN MILLION)

Particulars	Operating Years				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
SOURCES OF FUNDS :-					
Net Profit Before Tax With Interest Added Back But After Depreciation	(0.175)	1.558	2.178	2.626	3.029
Capital Contribution	3.900	0.000	0.000	0.000	0.000
Subsidy	0.000	0.000	0.000	0.000	0.000
Depreciation	0.998	1.845	1.569	1.333	1.133
Preliminary & Preoperative Exp	0.010	0.010	0.010	0.010	0.010
Increase In Bank T/L.	10.000	0.000	0.000	0.000	0.000
Increase In C.C	2.000	0.000	0.000	0.000	0.000
Decrease In Inventory	0.000	0.014	0.000	0.000	0.000
Decrease In Debtors	0.000	0.000	0.000	0.000	0.000
Increase In Creditors	0.238	0.604	0.076	0.076	0.077
Increase In Creditors For Exp.	0.000	0.000	0.000	0.000	0.000
Unsecured Loans	0.000	0.000	0.000	0.000	0.000
Total	16.971	4.031	3.833	4.045	4.249
Decrease In Creditors	0.000	0.000	0.000	0.000	0.000
Increase In Capital Exp	13.300	--	--	--	--
Increase In Current Assets					
Inventories	1.586	0.000	0.112	0.116	0.118
Others (Debtors)	1.485	0.681	0.198	0.198	0.198

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Decrease In Bank T/L.	0.000	1.410	1.538	1.538	1.538
Investments	0.000	0.000	0.500	1.000	1.000
Interest	0.142	1.222	1.053	0.884	0.715
Taxation	0.000	0.000	0.101	0.337	0.523
Decrease In Other Loan	0.000	0.000	0.000	0.000	0.000
Other Current Assets	0.200	0.500	0.500	0.000	0.000
Drawings	0.000	0.000	0.000	0.000	0.000
Total	16.713	3.814	4.002	4.074	4.092
Opening Balance	0.050	0.308	0.525	0.356	0.327
Surplus/Deficit(A-B)	0.258	0.217	(0.169)	(0.029)	0.157
Closing Balance	0.308	0.525	0.356	0.327	0.484

BREAK EVEN ANALYSIS

(INR IN MILLION)

Particulars	Operating Years				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
VARIABLE COST					
Raw material	2.284	10.049	10.962	11.876	12.789
Consumable stores	0.020	0.024	0.029	0.035	0.041
Power,	0.274	1.206	1.315	1.425	1.535
Selling & Admin Expenses	0.100	0.200	0.300	0.400	0.500
Other Mfg	0.060	0.240	0.264	0.290	0.319
Repairs and maintenance	0.040	0.048	0.058	0.069	0.083
Excise	0.000	0.000	0.000	0.000	0.000

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tax	0.000	0.101	0.337	0.523	0.694
Inc/Dec in Stock	(1.015)	0.071	(0.055)	(0.059)	(0.061)
Total	1.763	11.939	13.210	14.559	15.901
FIX COST					
Wages and salaries	0.285	1.154	1.212	1.273	1.336
Preliminary	0.040	0.040	0.040	0.040	0.040
Depreciation	0.998	1.845	1.569	1.333	1.133
Partner Int & remu expenses	0.000	0.400	0.500	0.600	0.700
Interest	0.142	1.222	1.053	0.884	0.715
Total	1.464	4.662	4.374	4.130	3.924
Installed capacity value	7920000	31680000	31680000	31680000	31680000
Installed capacity Quantity (CRT)	45000	180000	180000	180000	180000
Selling price per CRT	176.000	176.000	176.000	176.000	176.000
Sale value	2.970	17.325	18.909	20.493	22.077
SV as % of installed capacity	50%	55%	60%	65%	70%
Variable expenses	1.763	11.939	13.210	14.559	15.901
Contribution (A-B)	1.207	5.386	5.699	5.934	6.176
Fixed & semi fixed cost	1.464	4.662	4.374	4.130	3.924
Operative profit	(0.257)	0.725	1325	1.805	2.252
Break-Even sale (D*A/C)	3.603	14.994	14.514	14.261	14.026
B.E. Sale as % of Instal. Capacity	60.66	47.60	46.05	45.23	44.47
B.E.P. Quantity BOX	0.20	0.85	0.82	0.81	0.80

ASSESSMENT OF WORKING CAPITAL OPERATING STATEMENT

(INR IN MILLION)

Particulars	Operating Years				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
GROSS SALES:					
Domestic Sales & Income	2.970	17.325	18.909	20.493	22.077
Export sales	--	--	--	--	--
Total	2.970	17.325	18.909	20.493	22.077
Less : Excise duty	--	--	--	--	--
Net Sales	2.970	17.325	18.909	20.493	22.077
COST OF SALES:					
Raw materials (including stores and other items used in the process of manufacture)	--	--	--	--	--
Imported	--	--	--	--	--
Indigenous	2.284	10.049	10.962	11.876	12.789
Other Spares					
Imported					
Indigenous	0.020	0.024	0.029	0.035	0.041
Power and Fuel	0.274	1.206	1.315	1.425	1.535
Direct Labour	0.285	1.154	1.212	1.273	1.336
Other Manufacturing Expenses	0.189	0.808	0.889	0.974	1.065
Depreciation	0.998	1.845	1.569	1.333	1.133
SUB-TOTAL	4.050	15.086	15.976	16.916	17.899

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Add: Opening stock-in-process	--	--	--	--	--
Deduct: Closing stock-in-process	--	--	--	--	--
COST OF PRODUCTION	4.050	15.086	15.976	16.916	17.899
Add: Opening stock of finished goods	--	1.015	0.944	0.999	1.058
Sub-Total	4.050	16.101	16.920	17.915	18.957
Deduct: Closing stock of finished goods	1.015	0.944	0.999	1.058	1.119
TOTAL COST OF SALES	3.035	15.157	15.921	16.857	17.838
Selling general and administrative expenses	0.100	0.200	0.300	0.400	0.500
Sub Total	3.135	15.357	16.221	17.257	18.338
Operating profit before interest	(0.165)	1.968	2.688	3.236	3.739
Interest					
T.L.	0.092	1.022	0.853	0.684	0.515
C.C.	0.050	0.200	0.200	0.200	0.200
Operating profit after interest	(0.306)	0.746	1.635	2.352	3.024
Add other non-operating income :	--	--	--	--	--
Misc. Income	--	--	--	--	--
Kasar	--	--	--	--	--
Sub-Total (income)	--	--	--	--	--
Deduct other non-operating expenses :	--	--	--	--	--
Preliminary Exp.	0.010	0.010	0.010	0.010	0.010

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Partner Remuneration & Interest	-	0.400	0.500	0.600	0.700
Sub-Total (expenses)	0.010	0.410	0.510	0.610	0.710
Net of other non-operating income / exp.	(0.010)	(0.410)	(0.510)	(0.610)	(0.710)
Profit before tax / loss	(0.316)	0.336	1.125	1.742	2.314
Provision for taxes	-	0.101	0.337	0.523	0.694
NET PROFIT / LOSS	(0.316)	0.235	0.787	1.220	1.620
Equity dividend paid	--	--	--	--	--
Dividend Rate	--	--	--	--	--
RETAINED PROFIT	(0.316)	0.235	0.787	1.220	1.620
Retained profit to Net Profit (%age)	100.00%	100.00%	100.00%	100.00%	100.00%
D.S.C.R.	0.00	0.00	0.00	0.00	0.00

ANALYSIS OF BALANCE SHEET

(INR IN MILLION)

Particulars	Operating Years				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
CURRENT LIABILITIES					
Short Term Borrowings From Bank (Including Bills Purchased, Discounted And Excess Borrowings Placed On Repayment Basis)					
From Applicant Bank - CC A/C.	2.000	2.000	2.000	2.000	2.000
Form Other Banks	--	--	--	--	--

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Of Which BP & BD)	--	--	--	--	--
Sub Total	2.000	2.000	2.000	2.000	2.000
Short Term Borrowings From Others	--	--	--	--	--
Sundry Creditors (Trade)	0.238	0.842	0.918	0.994	1.071
Advance Payments /Deposits From Customers	--	--	--	--	--
Provision For Taxation	0.001	0.101	0.339	0.524	0.696
Dividend Payable	--	--	--	--	--
Other Statutory Liabilities. (GEB - Tax Etc.)	--	--	--	--	--
Deposits / Installments Of Term Loans / Dpgs / Debentures Etc. (Due Within One Year)	1.410	1.538	1.538	1.538	1.538
Other Current Liab.& Provision	--	--	--	--	--
Sub Total	1.649	2.481	2.795	3.056	3.305
Total Current Liabilities	3.649	4.481	4.795	5.056	5.305
Term Liabilities					
Debentures (Not Maturing Within One Year)	--	--	--	--	--
Preference Shares (Redeemable After One Year)	--	--	--	--	--
Term Loans (Excl. Installments Payable Within	8.590	7.051	5.513	3.974	2.436
Deferred Payment Credits (Excl. Instalments	--	--	--	--	--
Term Deposits (Repayable After One Year)	--	--	--	--	--

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Other Term Liabilities (Unsecured Loans)	--	--	--	--	--
Total Term Liabilities	8.590	7.051	5.513	3.974	2.436
Total Outside Liabilities	12.239	11.533	10.308	9.031	7.741
Net Worth :					
Shares / Partners Capital	3.683	3.918	4.705	5.924	7.544
General Reserve	--	--	--	--	--
Revaluation Reserve	--	--	--	--	--
Other Reserves (Excluding Provisions)	--	--	--	--	--
Surplus (+) Or Deficit (-) In Profit & Loss Account	--	--	--	--	--
Net Worth	3.683	3.918	4.705	5.924	7.544
Total Liabilities	15.922	15.451	15.013	14.955	15.285
Assets					
Current Assets					
Cash And Bank Balance	0.308	0.525	0.357	0.327	0.485
Investments (Other Than Long Term Investments)	--	--	--	--	--
Government & Other Trustee Securities	--	--	--	--	--
Fixed Deposits With Bank (Other Deposits)	--	--	--	--	--
Receivable Other Than Deferred & Exports (Including Bills Purchased / Discounted By Bank)	1.485	2.166	2.364	2.562	2.760
Export Receivable	--	--	--	--	--
(Including Bills Purchased / Discounted By	--	--	--	--	--

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Investment Of Deferred Receivable (Due Within	--	--	0.500	1.500	2.500
Inventory :					
Raw Materials (Including Stores) :	--	--	--	--	--
Imported	--	--	--	--	--
Indigenous	0.571	0.628	0.685	0.742	0.799
Stock-In-Process	--	--	--	--	--
Finished Goods	1.015	0.944	0.999	1.058	1.119
Other Consumable Spares	--	--	--	--	--
Advance To Supplier Of Raw Mate. & Store / Spares	--	--	--	--	--
Advance Payment Of Taxes	0.080	0.280	0.480	0.480	0.480
Other Current Assets	0.120	0.420	0.720	0.720	0.720
TOTAL CURRENT ASSETS (Total Of Item 26 To	3.579	4.963	6.105	7.389	8.863
Fixed Assets					
Gross Block	13.300	13.300	13.300	13.300	13.300
Depreciation For The Year	0.998	2.843	4.412	5.745	6.878
Net Block	12.303	10.458	8.889	7.556	6.423
Other Non-Current Assets					
Investments/Book Debts/ Advances/Deposits Are Not Current Assets	--	--	--	--	--
Investment In Subsidiary Companies/Affiliates	--	--	--	--	--
Others Investments	--	--	--	--	--
Adv. To Supplier Of Capital Goods & Contractor	--	--	--	--	--
Deferred Receivable (Maturity	--	--	--	--	--

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Exceeding 1 Yr					
Others - Govt. Deposits	--	--	--	--	--
Non Consumable Stores & Spares	--	--	--	--	--
Other Non-Current Assets Incd. Due From Directors	--	--	--	--	--
Total Other Non-Current Assets	--	--	--	--	--
Intangible Assets (Patents Goodwill, Prelim, Exp Bad/Doubtful Debts Not Provided For, Etc.)	0.040	0.030	0.020	0.010	--
Total Assets	15.922	15.451	15.013	14.955	15.285
Tangible Net Worth	3.643	3.888	4.685	5.914	7.544
Net Working Capital	(0.070)	0.482	1.309	2.333	3.557
Current Ratio (Items 34/10)	0.98	1.11	1.27	1.46	1.67
Total Outside Liabilities/ Tangible Net Worth	3.36	2.97	2.20	1.53	1.03

FUNDS FLOW STATEMENT

(INR IN MILLION)

Particulars	Operating Years				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
SOURCES :					
Net profit (Before tax & Int. to partners)	(0.306)	0.245	0.797	1.230	1.630
Depreciation	0.998	1.845	1.569	1.333	1.133
Increase in capital	(10.063)	(0.010)	--	--	--

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Increase in Term Liabilities (Including public)	--	--	--	--	--
Decrease in Fixed Assets	--	--	--	--	--
Decrease in Other non-current assets	--	--	--	--	--
TOTAL	(0.372)	2.080	2.366	2.563	2.763
USES :					
Net loss					
Decrease in Term Lia. (incl. Public deposits)	(8.590)	1.538	1.538	1.538	1.538
Increase in Fixed Assets	--	--	--	--	--
Increase in other non-current assets/deposits	--	--	--	--	--
Dividend payment / Drawings	--	--	--	--	--
Others	--	--	--	--	--
TOTAL	(8.590)	1.538	1.538	1.538	1.538
Long Term Surplus (+) /Deficit (-) (Item 1 -item)	8.218	0.542	0.828	1.024	1.224
Increase/decrease in current assets	0.199	1.384	1.142	1.285	1.474
Increase/decrease in Curr.Liab. other than Bank	1.649	0.832	0.314	0.261	0.249
Increase/decrease in working capital gap	(1.450)	0.552	0.828	1.024	1.225
Net surplus (+) / deficit (-) (Difference of 3 &	9.668	(0.010)	--	--	--
Increase/decrease in Bank borrowings BREAK UP OF (4) :	2.000	--	--	--	--
Increase/Decrease in Raw	0.571	0.057	0.057	0.057	0.057

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Materials					
Increase/Decrease in Stock-in-process	0.000	0.000	0.000	0.000	0.000
Increase/Decrease in Finished Goods	(0.697)	(0.071)	0.055	0.059	0.061
Increase/Decrease in Receivable : Domestic	1.485	0.681	0.198	0.198	0.198
Increase/Decrease in stores & spares	--	--	--	--	--
Increase/Decrease in other Current assets	(1.160)	0.717	0.332	0.(029)	0.158
TOTAL	0.199	1.384	0.642	0.285	0.474

COMPARATIVE STATEMENT OF CURRENT ASSETS & CURRENT LIABILITIES

(INR IN MILLION)

Particulars	Operating Years				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
Current Assets					
Raw Materials (Including Stores) :					
Imported	--	--	--	--	--
(Months' Consumption)	--	--	--	--	--
Indigenous	0.571	0.628	0.685	0.742	0.799
(Months' Consumption)	3.00	0.75	0.75	0.75	0.75
Other Consumable Spares (Excluding Those Included In (1) Above) :					
Imported	--	--	--	--	--

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(Months' Consumption)	--	--	--	--	--
Indigenous	--	--	--	--	--
(Months' Consumption)	--	--	--	--	--
Stock-In-Process	--	--	--	--	--
(Months' Cost Of Production)	--	--	--	--	--
Finished Goods	1.015	0.944	0.999	1.058	1.119
(Months' Cost Of Sales)	4.01	0.75	0.75	0.75	0.75
Receivable Other Than Deferred & Exports (Incl. Bills Purchased/Discounted By Bank	1.485	2.166	2.364	2.562	2.760
(Months' Domestic Sales)	6.00	1.50	1.50	1.50	1.50
Export Receivable (Including BP / BD)	--	--	--	--	--
(Months' Export Sales)	--	--	--	--	--
Adv. To Supplier Of R.M.& Store/Spares	--	--	--	--	--
Other Current Assets Incl. Cash/ Bank Balance Cash/ Bank Balance & Deferred Receivable Due Within One Year	0.508	1.225	2.057	3.027	4.185
Total Current Assets	3.579	4.963	6.105	7.389	8.863
Current Liabilities					
(Other Than Bank Borrowings For WC) :					
Creditors For Purchase Of RM / Stores Etc.	0.238	0.842	0.918	0.994	1.071
(Months' Purchases)	0.25	0.25	0.25	0.25	0.25
Advances From Customers	--	--	--	--	--
Statutory Liabilities	0.001	0.101	0.339	0.524	0.696
Other Current Liabilities					
(Specify Major Items) / Inst. Due Within A Year	1.410	1.538	1.538	1.538	1.538

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Total	1.649	2.481	2.795	3.056	3.305
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**COMPUTATION OF MAXIMUM PERMISSIBLE BANK FINANCE FOR
WORKING CAPITAL**

(INR IN MILLION)

Particulars	Operating Years				
	31.03.2019 (Projected)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)	31.03.2023 (Projected)
FIRST METHOD OF LENDING					
Total Current Assets	3.579	4.963	6.105	7.389	8.863
Other Current Liabilities Other Than Bank Borrowings (Item	1.649	2.481	2.795	3.056	3.305
Working Capital Gap (Wcg)	1.930	2.482	3.310	4.333	5.558
Min. Stipulated Net Working Capital (I.E 25 % Of WCG Excluding Export Receivable)	0.483	0.621	0.827	1.083	1.389
Actual / Projected N W C	(0.070)	0.482	1.309	2.333	3.557
Item (3) Minus Item (4)	1.448	1.862	2.482	3.250	4.168
Items (3) Minus Item (5)	2.000	2.000	2.000	2.000	2.000
Maximum Permissible Bank Finance	2.000	2.000	2.000	2.000	2.000
Excess Borrowings Representing Short Fall In NWC	--	--	--	--	--
SECOND METHOD OF LENDING					
Total Current Assets	3.579	4.963	6.105	7.389	8.863
Other Current Liabilities Other Than Bank Borrowings	1.649	2.481	2.795	3.056	3.305

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Working Capital Gap (Wcg)	1.930	2.482	3.310	4.333	5.558
Min. Stipulated Net Working Capital	--	--	--	--	--
Total Current Assets Excluding Receivable	0.895	1.241	1.526	1.847	2.216
Actual / Projected N W C	(0.070)	0.482	1.309	2.333	3.557
Item (3) Minus Item (4)	1.036	1.241	1.784	2.486	3.342
Items (3) Minus Item (5)	2.000	2.000	2.000	2.000	2.000
Maximum Permissible Bank Finance (Item (6) Or (7) Whichever Is Lower)	2.000	2.000	2.000	2.000	2.000
Excess Borrowings Representing Short Fall In NWC	--	--	--	--	--

NETWORTH STATEMENT

MRS. SMITA BHARDWAJ [PARTNER]

(INR IN MILLION)

<u>PARTICULARS</u>	31.03.2018
IMMOVABLE PROPERTIES	
Residential House 20, Sampan Banglows Near Zydus Hospital, Hebatpur Road, Thaltej, Ahemdabad-380059, Gujarat, India	30.000
Commercial Shop Thaltej, Ahmedabad	3.000
Agriculture Land Island, Gandhinagar	10.000
Residential Plots Ahmedabad	15.000
TOTAL IMMOVABLE PROPERTY	58.000
MOVABLE PROPERTY	
Fixed Deposits	6.500

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[Bank of India]	
Capital at Woodfire [30%] Ahmedabad	3.000
Cash and Bank Balances	0.500
Capital with Subhm Polyplast [31.03.2018]	1.900
TOTAL MOVABLE PROPERTY	11.900
TOTAL	69.900

NETWORTH STATEMENT

MR. UTKAL BHARDWAJ TRIVEDI [PARTNER]

(INR IN MILLION)

<u>PARTICULARS</u>	31.03.2018
IMMOVABLE PROPERTIES	
TOTAL IMMOVABLE PROPERTY	0.000
MOVABLE PROPERTY	
Fixed Deposits [Bank of India]	0.500
Loan to Subhm Polyplast	0.900
TOTAL MOVABLE PROPERTY	1.400
TOTAL	1.400

NETWORTH STATEMENT

MR. HAREN BHARDWAJ TRIVEDI [PARTNER]

(INR IN MILLION)

<u>PARTICULARS</u>	31.03.2018
IMMOVABLE PROPERTIES	

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TOTAL IMMOVABLE PROPERTY	0.000
MOVABLE PROPERTY	
Fixed Deposits [Bank of India]	1.900
Loan to Subhm Polyplast [31.03.2018]	0.500
TOTAL MOVABLE PROPERTY	2.400
TOTAL	2.400

NETWORTH STATEMENT

MR. BHARDWAJ SUMANCHANDRA TRIVEDI [PARTNER]

(INR IN MILLION)

<u>PARTICULARS</u>	31.03.2018
IMMOVABLE PROPERTIES	
Residential House Residential Flat at S G Road, Thaltej	12.500
Residential House C P Nagar, Ghatlodiya	3.500
TOTAL IMMOVABLE PROPERTY	16.000
MOVABLE PROPERTY	
Fixed Deposits [Bank of India]	10.500
Capital with Subhm Polyplast [31.03.2018]	1.200
TOTAL MOVABLE PROPERTY	11.700
TOTAL	27.700

PROJECT REPORT

ABOUT THE PROJECT

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The name of the firm is SAMUH INTERNATIONAL. This firm is a constitution of PARTNERSHIP FIRM since 1 years

The Firm is proposed to undertake project for Manufacturing of Nylon Cable Tie. Use of Standard cable ties are commonly fabricated from nylon grade 6.6 and are used to harness and bundle items, usually wires. Each tie features serrated "teeth" on one end, which function by locking inside the head, or pawl, located on the other side of the strap. Various manufacturers custom design cable ties in numerous colors or dimensions, according to application requirements. Additionally, cable ties may be fabricated in UV-protected variations.

It helps to organize wiring systems by grouping cables together. Specific application fields include transportation, telecommunications, speaker wires, and home theater/equipment. They are constructed for indoor and outdoor use and vary in composition.

THE UNIT IS PROMOTED BY:

1. Smita Bhardwaj Trivedi
2. Bhardwaj Sumachandra Trivedi
3. Utkal Bhardwaj Trivedi
4. Haren Bhardwaj Trivedi

Promoters have very good experience in business line for more than 25 years and they occupy very good reputation in the market. They are the key person behind this Project and having long experience in business line. They know each & every marketing aspects of this project.

THE PROPOSED PROJECT

The Owners intend to Manufacturing of Nylon Cable Tie. The Firm not facing any problem of Market because geographic area will be All India. The project would utilize some amount of financing from the Bank as Term Loan for the Project. The Owner believe that the project is environment friendly and as such, the project will no create any pollution

PARTICULARS OF THE PROJECT

PROJECT

The firm will Manufacturing of Nylon Cable Tie. Standard cable ties are commonly fabricated from nylon grade 6.6 and are used to harness and bundle items, usually wires. Each tie features serrated "teeth" on one end, which function by locking inside the head, or pawl, located on the other side of the strap. Various manufacturers custom design cable ties in numerous colors or dimensions, according to application requirements. Additionally, cable ties may be fabricated in UV-protected variations

It helps to organize wiring systems by grouping cables together. Specific application fields include transportation, telecommunications, speaker wires, and home theater/equipment. They are constructed for indoor and outdoor use and vary in composition.

POWER

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Power required to run the proposed plant & machinery will be about 125 HP. The Unit will acquire necessary power load from the Gujarat Electricity Board. The electric power sanction load will be sufficient for the proposed plant & machinery. In Gujarat sufficient power is available. Hence the unit will not face any difficulties in getting the necessary power sanction.

LABOUR

The requirement of Labour:

1. Supervisor
2. Operator
3. Office Staff
4. Unskilled

All the above staff will be hired as and when demand raised

MANUFACTURING PROCESS

Technology being proposed to use by the firm for the proposed product:

The process cycle for injection molding is 12 TO 14 Seconds and consists of the following four stages:

Clamping - Prior to the injection of the material into the mold, the two halves of the mold must first be securely closed by the clamping unit. Each half of the mold is attached to the injection molding machine and one half is allowed to slide. The hydraulically powered clamping unit pushes the mold halves together and exerts sufficient force to keep the mold securely closed while the material is injected. The time required to close and clamp the mold is dependent upon the machine - larger machines (those with greater clamping forces) will require more time. This time can be estimated from the dry cycle time of the machine.

Injection - The raw plastic material, usually in the form of pellets, is fed into the injection molding machine, and advanced towards the mold by the injection unit. During this process, the material is melted by heat and pressure. The molten plastic is then injected into the mold very quickly and the buildup of pressure packs and holds the material. The amount of material that is injected is referred to as the shot. The injection time is difficult to calculate accurately due to the complex and changing flow of the molten plastic into the mold. However, the injection time can be estimated by the shot volume, injection pressure, and injection power.

Cooling - The molten plastic that is inside the mold begins to cool as soon as it makes contact with the interior mold surfaces. As the plastic cools, it will solidify into the shape of the desired part. However, during cooling some shrinkage of the part may occur. The packing of material in the injection stage allows additional material to flow into the mold and reduce the amount of visible shrinkage. The mold cannot be opened until the required cooling time has elapsed. The cooling time can be estimated from several thermodynamic properties of the plastic and the maximum wall thickness of the part.

Ejection - After sufficient time has passed, the cooled part may be ejected from the mold by the ejection system, which is attached to the rear half of the mold. When the mold is opened, a mechanism is used to push the part out of the mold. Force must be applied to eject the part because during cooling the part shrinks and adheres to the mold. In order to facilitate the ejection of the part, a mold release agent can be sprayed onto the surfaces of the mold cavity prior to injection of the material. The time that is required to open the mold and eject the part can be

estimated from the dry cycle time of the machine and should include time for the part to fall free of the mold. Once the part is ejected, the mold can be clamped shut for the next shot to be injected.

VALUATION REPORT

(GENERAL DETAILS)

Date as on which valuation is made	06.11.2018
Name of the Owner	MRS. SMITA BHARDWAJ TRIVEDI
Location	Block No. B, Office No. B-110/ A, First Floor, Silver Square, Opposite Bagban Party, Plot Near Aditya Complex, Thaltej-Shilaj Road, Thaltej, Ahmedabad, Gujarat, India
Survey/ Plot No. of Land	Block No. B, Office No. B-110/ A, First Floor, Pelican Co-Op Housing society Limited, Survey No. 397/1, T.P.S. No. 37, F.N. No. 69/1, Mouje: Thaltej Taluka: Dascroi, District: Ahmedabad, Gujarat, India

Fair Market Value	INR 3.262 Million
Realizable Sale Value	INR 2.770 Million
Distress Sale Value	INR 2.445 Million
Govt. Registration Value	INR 0.530 Million

VALUATION REPORT

(GENERAL DETAILS)

Date as on which valuation is made	06.11.2018
Name of the Owner	MRS. SMITA BHARDWAJ TRIVEDI
Location	Sub Plot No. 20, Shreeji Park, Gopi Farm Road, Rakanpur-Santej Road, Mouje: Santej, Taluka: Kalol, District Gandhinagar
Survey/ Plot No. of Land	Sub Plot No. 20, Block No. 722, Mouje: Santej, Taluka: Kalol, District Gandhinagar

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Fair Market Value	INR 5.478 Million
Realizable Sale Value	INR 4.655 Million
Distress Sale Value	INR 4.110 Million
Govt. Registration Value	INR 0.797 Million

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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 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 :	SHWT
Analysis Done by :	NYT
Report Prepared by :	RUP

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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