

MIRA INFORM REPORT

Report No. :	541073
Report Date :	26.11.2018

IDENTIFICATION DETAILS

Name :	SINGHAL COMMODITIES PRIVATE LIMITED
Registered Office :	220/222/A, Oshiwara Industrial Centre, Opposite Oshiwara Bus Depot, New Link Road, Goregaon (West), Mumbai – 400104, Maharashtra
Tel. No.:	91-22-67829000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.06.1991
CIN No.: [Company Identification No.]	U51900MH1991PTC062252
Capital Investment / Paid-up Capital :	INR 7.100 Million
IEC No.: [Import-Export Code No.]	0392049651
PAN No.: [Permanent Account No.]	AAGCS6068K
GSTN : [Goods & Service Tax Registration No.]	26AAGCS6068K1ZV
Legal Form :	Private Limited Liability Company
Line of Business :	Casting of Non-Ferrous Metal. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1991 and it is engaged in the business of casting of nonferrous metal.</p> <p>For the financial year 2017, the company has increased its revenue as compared to its previous year but it has reported thin profit margin during year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by modest net worth base and weak debt protection metrics.</p> <p>Rating gets constrained on account of high debt balance sheet profile of the company.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Bank Facilities (Issuer Non Cooperating) = BB
Rating Explanation	Moderate risk of default
Date	28.03.2018

Rating Agency Name	CARE
Rating	Short Term Bank Facilities (Issuer Not Cooperating) = A4
Rating Explanation	Minimal degree of safety and very high credit risk
Date	28.03.2018

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 25.11.2018

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 DENIED BY

Name :	Mr. Vikas
Designation :	Accounts Manager
Contact No.:	91-22-67829000
Date :	22.11.2018

LOCATIONS

Registered Office :	220/222/A, Oshiwara Industrial Centre, Opposite Oshiwara Bus Depot, New Link Road, Goregaon (West), Mumbai – 400104, Maharashtra, India
Tel. No.:	91-22-67829000/ 67829005
Fax No.:	91-22-67829024
E-Mail :	finance@singhalcommodities.com scpl@singhalcommodities.com pawan@singhalcommodities.com accounts@singhalcommodities.com
Website :	www.singhalcommodities.com www.singhalgroup.com
Area :	3000 Sq. Ft.
Location :	Owned
Locality :	Commercial
Factory :	47/1/1/1, 2 and 3, Parjai Road, Amboli, Village Kherdi, Silvassa – 396210, Dadra and Nagar Haveli, Union Territory, India
Tel. No.:	91-260-3295011
Fax No.:	scpl@singhalcommodities.com
Area :	32000 Sq. mtr.
Location :	Owned

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Pawan Kumar Singhal
Designation :	Director
Address :	1501/A, Imperial Heights, Best Nagar, Goregaon West, Mumbai – 400104, Maharashtra, India
Date of Birth/Age :	27.05.1952
Date of Appointment :	17.04.2008
DIN No.:	00786806
Name :	Mr. Animesh Singhal
Designation :	Director
Address :	1501/A, Imperial Heights, Best Nagar, Best Road, Goregaon West, Mumbai – 400104, Maharashtra, India
Date of Appointment :	01.10.2015
DIN No.:	01924022
Name :	Mr. Ritesh Singhal
Designation :	Director
Address :	1501/A, Imperial Heights, Best Nagar, Best Road, Goregaon West, Mumbai – 400104, Maharashtra, India
Date of Birth/Age :	27.05.1975
Date of Appointment :	18.08.2014
DIN No.:	03447730
Name :	Mr. Divya Singhal
Designation :	Director
Address :	1501/A, Imperial Heights, Best Nagar, Best Road, Goregaon West, Mumbai – 400104, Maharashtra, India
Date of Appointment :	28.03.2018
DIN No.:	07847757
Name :	Mr. Suman Pawan Singhal
Designation :	Director
Address :	1501/A, Imperial Heights, Best Nagar, Best Road Goregaon West, Mumbai – 400104, Maharashtra, India
Date of Appointment :	28.03.2018
DIN No.:	08096993

KEY EXECUTIVES

Name :	Mr. Ritiesh Singhal
Designation :	Director

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Address :	40, Rb Duni Chand Road, Amritsar - 143001, Punjab, India
Date of Birth/Age :	27.05.1975
Date of Appointment :	18.08.2014
DIN No.:	03447730

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

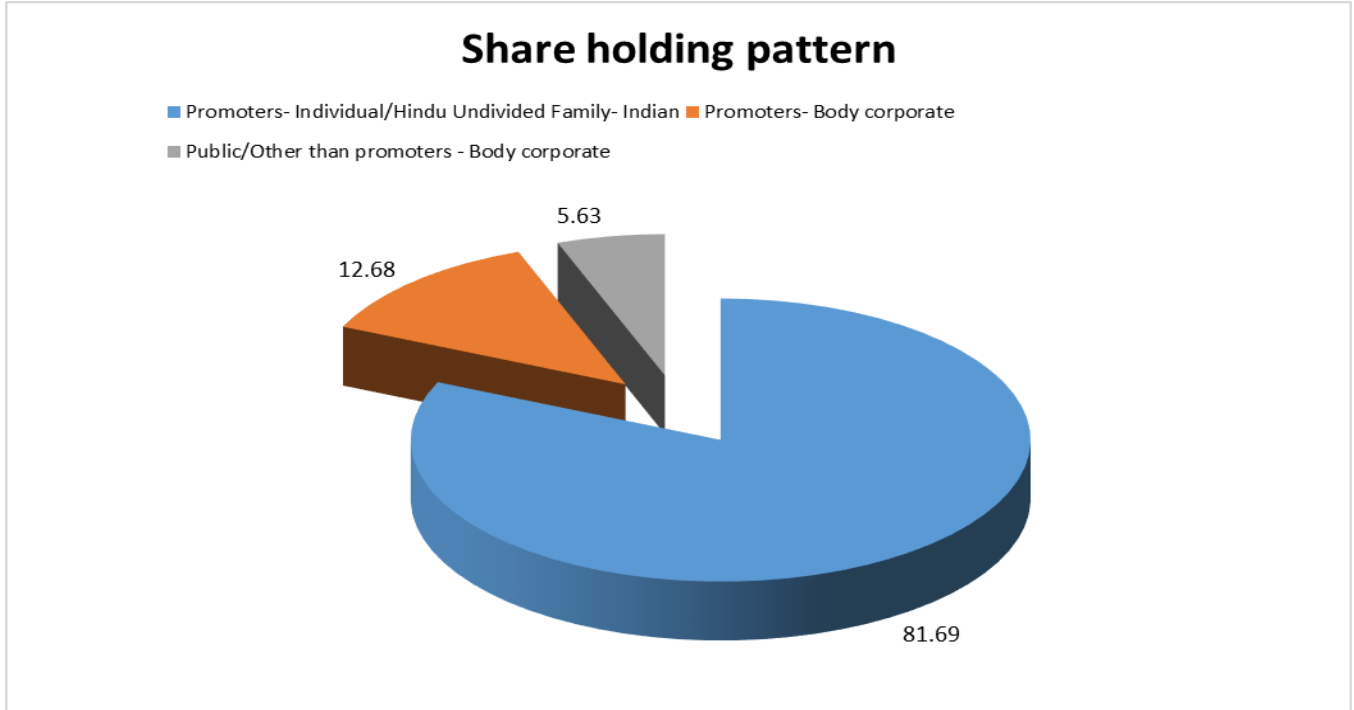
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Suman Singhal	46000
Katiyani Devi Leasing and Finance Private Limited, India	90000
Ganpati Vincom Private Limited, India	40000
Ritesh Singhal	185200
Divya Singhal	40000
Pawan Singhal	190550
Animesh Singhal	118250
Total	710000

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	81.69
Promoters- Body corporate	12.68
Public/Other than promoters - Body corporate	5.63
Total	100.00



BUSINESS DETAILS

Line of Business :	Casting of Non-Ferrous Metal. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Casting services of other non-ferrous metals n.e.c.	99893209	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Punjab National Bank	
	Branch :	Mid Corporate Branch, Brady House, V. N. Road, Fort, Mumbai – 400023, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Term loan from Citi Bank Limited	45.758	47.620
	HDFC Bank – Vehicle loan	0.149	0.441

SHORT TERM BORROWING			
	Loans repayable on demand from bank	141.229	183.289
	From Bank – Buyers Credit	95.267	74.492
	Total	282.403	305.842

Auditors :	
Name :	Mittal and Associates Chartered Accountants
Address :	501, Empress Nucleus, Gaothan Road, Opposite Little Flower School, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:	91-22-26832311/2/3
E-Mail :	mm@mittal-associates.com
Income-tax PAN of auditor or auditor's firm :	AAAFM9559Q
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • Agromet Asia Private Limited • Katiyani Devi Leasing and Finance Private Limited
Other Related Party :	B.N Singhal Family Trust

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital : INR15.000 Million

Issued, Subscribed & Paid-up Capital : INR 13.600 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
710000	Equity Shares	INR 10/- each	INR 7.100 Million

FINANCIAL DATA
[all figures are 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	7.100	7.100	5.000
(b) Reserves & Surplus	35.584	33.869	22.416
(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)	42.684	40.969	27.416
(3) Non-Current Liabilities			
(a) long-term borrowings	131.748	126.435	129.955
(b) Deferred tax liabilities (Net)	3.406	3.303	1.896
(c) Other long term liabilities	37.960	0.000	2.326
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	173.114	129.738	134.177
(4) Current Liabilities			
(a) Short term borrowings	236.496	262.781	267.139
(b) Trade payables	75.845	47.315	45.676
(c) Other current liabilities	9.702	13.593	11.331
(d) Short-term provisions	5.972	5.306	4.220
Total Current Liabilities (4)	328.015	328.995	328.366
TOTAL	543.813	499.702	489.959
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	48.667	52.444	57.700
(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	3.142	1.611	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	37.116	37.116	37.116
(d) Long-term Loan and Advances	4.866	3.574	0.000

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(e) Other Non-current assets	0.000	0.000	4.918
Total Non-Current Assets	93.791	94.745	99.734
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	190.039	174.548	170.042
(c) Trade receivables	136.325	104.612	107.494
(d) Cash and cash equivalents	15.132	10.347	4.657
(e) Short-term loans and advances	108.526	115.450	108.032
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	450.022	404.957	390.225
TOTAL	543.813	499.702	489.959

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	894.444	764.341	784.405
	Other Income	(5.620)	(2.206)	8.092
	TOTAL	888.824	762.135	792.497
Less	EXPENSES			
	Cost of Materials Consumed	765.119	716.592	647.874
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(11.666)	(97.909)	18.021
	Employees benefits expense	25.794	26.510	22.394
	Other expenses	48.736	51.454	56.811
	TOTAL	827.983	696.647	745.100
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	60.841	65.488	47.397
Less	FINANCIAL EXPENSES	51.699	52.349	32.894
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	9.142	13.139	14.503
Less	DEPRECIATION/ AMORTISATION	6.870	8.188	8.413
	PROFIT/ (LOSS) BEFORE TAX	2.272	4.951	6.090

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Less	TAX	0.557	2.952	(1.063)
	PROFIT/ (LOSS) AFTER TAX	1.715	1.999	7.153
	Earnings / (Loss) Per Share (INR)	3.10	3.62	14.31

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	4.317	9.150	9.472
Cash generated from operations	81.441	59.210	(145.905)
Net cash flows from (used in) operations	80.987	58.237	(147.756)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.63	49.96	50.02
Account Receivables Turnover (Income / Sundry Debtors)	6.56	7.31	7.30
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	36.18	24.10	25.73
Inventory Turnover (Operating Income / Inventories)	0.32	0.38	0.28
Asset Turnover (Operating Income / Net Fixed Assets)	1.17	1.21	0.82

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.85	0.93	0.95
Debt Equity Ratio (Total Liability / Networth)	8.73	9.72	14.83
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.68	8.03	11.98

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.21	1.32	2.10
Interest Coverage Ratio (PBIT / Financial Charges)	1.18	1.25	1.44

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.19	0.26	0.91
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.32	0.40	1.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.02	4.88	26.09

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.37	1.23	1.19
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.79	0.70	0.67
G-Score Ratio Financial (Networth / Total Assets)		0.08	0.08	0.06
G-Score Ratio Debt (Debts / Equity Capital)		52.47	56.11	81.31
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.37	1.23	1.19

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

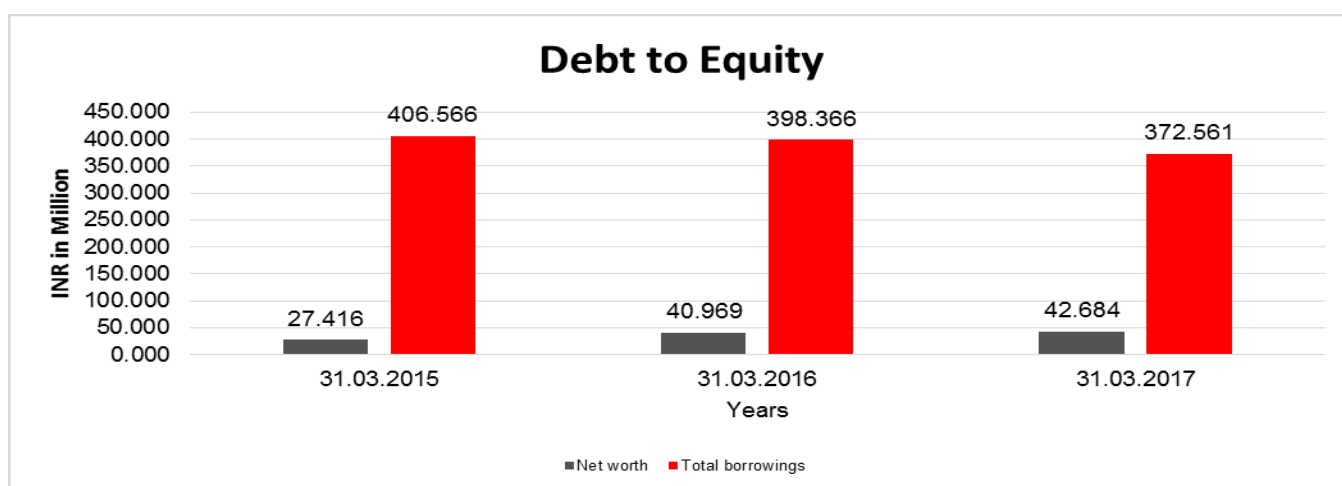
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.000	7.100	7.100

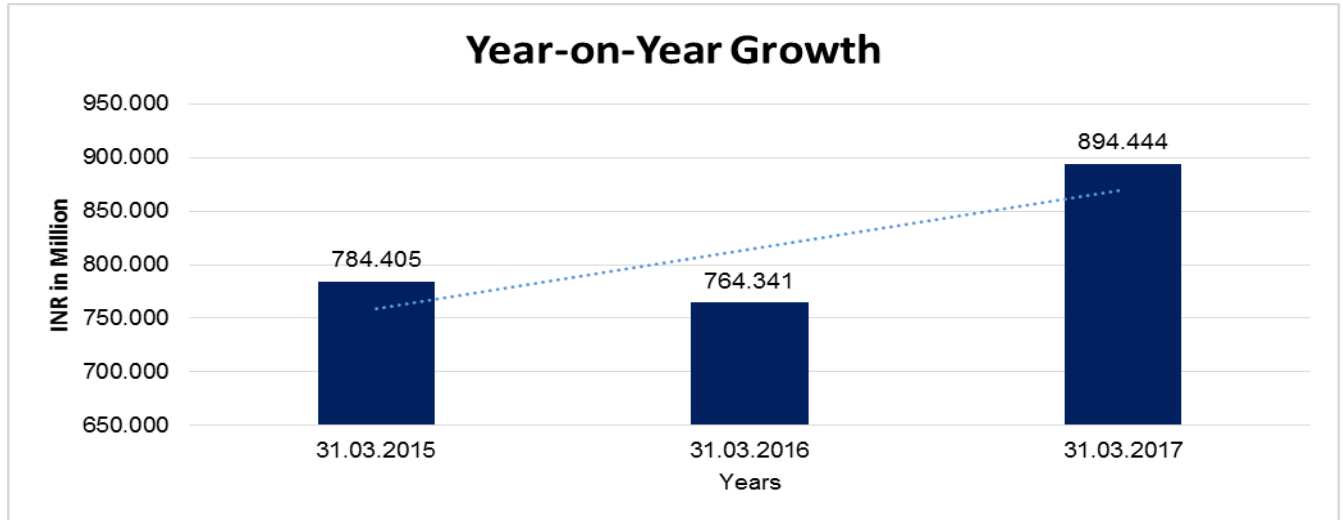
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Reserves & Surplus	22.416	33.869	35.584
Share Application money pending allotment	0.000	0.000	0.000
Net worth	27.416	40.969	42.684
long-term borrowings	129.955	126.435	131.748
Short term borrowings	267.139	262.781	236.496
Current Maturities of Long term debt	9.472	9.150	4.317
Total borrowings	406.566	398.366	372.561
Debt/Equity ratio	14.830	9.724	8.728



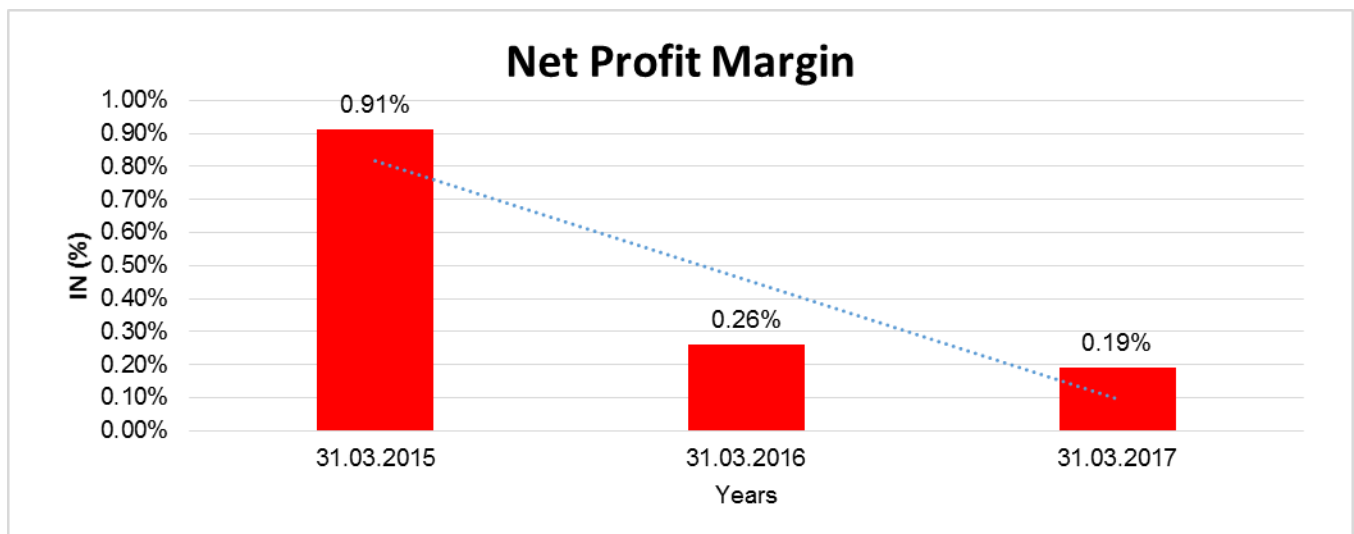
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	784.405	764.341	894.444
		(2.558)	17.022



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	784.405	764.341	894.444
Profit	7.153	1.999	1.715
	0.91%	0.26%	0.19%



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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	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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Standard Chartered Bank	0.000	1.453
Loans and advances from others	3.071	2.936
From Directors and Relatives	82.770	73.985
Total	85.841	78.374

PERFORMANCE:

The directors are glad to inform that the company has achieved revenue from operations of INR 894.444 Million during the current financial year as against INR 764.341 Million in the previous year i.e. increase of 17.02%.

The step taken to reduce power cost have been helpful in reducing the cost of production. The company is also taking measures to control cost and productivity with the diversified product mix and larger marketing space. The company is cautiously optimistic to achieve better performance in the years to come.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modific ation	Date of Satisfac tion	Amount	Address
1	H198095 57	1002068 94	SVC Co- operativ e Bank Limited	18/09/20 18	-	-	328575000.0	12, Udyog Nagar, Timestar Bldg. Near Kamat Club,S V Road Goregaon (west)MumbaiMH40006 2IN
2	C427248 72	1054751 3	Citi Bank N.A.	31/01/20 15	-	-	26362456.0	Bldg B-7, North Wing, 8th Floor,Nirlon Knowledge Park, Goregaon East,MUMBAIMH40006 3IN
3	C422522 05	1054665 2	Citi Bank N.A.	31/01/20 15	-	-	12600000.0	Bldg B-7, North Wing, 8th Floor,Nirlon Knowledge Park, Goregaon East,MUMBAIMH40006 3IN
4	C375305 24	1053767 5	PUNJA B	26/11/20 14	-	-	20000000.0	MID CORPORATE BRANCH BRADY

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			NATION AL BANK					HOUSE, V N ROAD, FORT, MUMBAI MH4000 23IN
5	B622970 80	1038738 4	PUNJA B NATION AL BANK	28/09/20 12	-	-	10000000.0	Mid Corporate branch, Brady house, V.N. Road, Fort MUMBAI MH400023 IN
6	B723936 06	1037093 4	CITIBA NK N. A.	28/07/20 12	28/02/2 013	-	28148000.0	8TH FLOOR, NIRLON KNOWLEDGE PARK, BLOCK NO.B-7, OFF WESTERN EXPRESS HIGHWAY, GOREGAON (E), MUMBAI MH400063I N
7	B660254 95	1034928 1	PUNJA B NATION AL BANK	25/02/20 12	22/11/2 012	-	245000000.0	MID CORPORATE BRANCH, BRADY HOUSE V.N. ROAD, FORT MUMBAI MH4000 23IN
8	G44096 121	1029952 9	PUNJA B NATION AL BANK	15/06/20 11	25/04/2 017	-	331000000.0	MID CORPORATE BRANCH BRADY HOUSE, V.N. ROAD, FORT MUMBAI MUMBAI MH40 0023IN
9	B170118 34	1024394 9	PUNJA B NATION AL BANK	21/08/20 10	18/06/2 011	-	232500000.0	MID CORPORATE BRANCH, BRADY HOUSE V.N. ROAD, FORT MUMBAI MH4000 23IN
10	A078410 75	1001834 9	PUNJA B NATION AL BANK	14/07/20 06	18/11/2 006	-	95200000.0	MID CORPORATE BRANCH, BRADY HOUSE, V.N. ROAD, HORNIMAN CIRCLE, FORT MUMBAI MH4000 23IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Vehicle
- Furniture and Fixture
- Office Equipment

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

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 70.68
UK Pound	1	INR 90.62
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	VIVR
Report Prepared by :	JYO

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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