

MIRA INFORM REPORT

Report No. :	540445
Report Date :	29.11.2018

IDENTIFICATION DETAILS

Name :	RMP BEARINGS LIMITED
Registered Office :	8 Pragatishil Society, Opposite Mangal Maitri Hall Paldi, Ahmedabad – 380007, Gujarat
Tel. No.:	91-79-26581492
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.11.1995
CIN No.: [Company Identification No.]	U29130GJ1995PLC028062
Capital Investment / Paid-up Capital :	INR 20.160 Million
PAN No.: [Permanent Account No.]	AABCR0266K
GSTN : [Goods & Service Tax Registration No.]	24AABCR0266K1ZH
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing and Trading of Automobile Spare Parts. • Manufacturer of Bearings, Yokes, Races, Jockey Pulley. [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)

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>RMP Bearings Limited (RMPBL) is engaged into manufacturing of bearings, yokes and jockey pulley which find its application as integral part of motion and friction control in automobiles and textile machineries. The company was incorporated in the year 1995 and has its base in Ahmedabad, Gujarat. It is an established company having good track record.</p> <p>For the financial year ended 2017, the company has achieved healthy operational revenues and reported profit margin at 1.08% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair debt level and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Bank Facilities = BB+
Rating Explanation	Moderate risk of default
Date	August 27, 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 29.11.2018

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

Tel. No.: 91-79-26581492 (Management Non-Cooperative)

LOCATIONS

Registered Office :	8 Pragatishil Society, Opposite Mangal Maitri Hall Paldi, Ahmedabad – 380007, Gujarat, India
Tel. No.:	91-79-26581492 / 26589135
Fax No.:	Not Available
E-Mail :	j.vajani@rmpbearings.com
Website :	www.rmpbearings.com
Plant :	Station Road, Ranpur – 382245. Dist.: Botad, Gujarat, India
Marketing Head Office :	307, ISCON Elegance, Near Anand Dham Jain Temple, Prahlad Nagar Road, S. G. Highway, Ahmedabad – 380015, Gujarat, India
Branch Office 1 :	Shri Krishna Pant Nivas, 1st Floor, 13-A, Dr. D. D. Sathey Marg, Benham Hall Lane, Mumbai – 400004, Maharashtra, India
Branch Office 2 :	711, Kirti Shikhar Building, Janakpuri Distric Center, New Delhi – 110058
Branch Office 3 :	Commercial Point, G-4D, 79 Lenin Sarani, Kolkata – 700013, West Bengal, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rajendrakumar Chunilal Makwana
Designation :	Wholetime Director
Address :	GIB Road, Ranpur, Ahmedabad – 382245, Gujarat, India
Date of Appointment :	08.11.1995
DIN No.:	00280720
Name :	Mr. Krishnaben Rajendrakumar Makwana
Designation :	Wholetime Director

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Address :	GIB Road, Ranpur, Ahmedabad – 382245, Gujarat, India
Date of Appointment :	01.04.2012
DIN No.:	02441321
Name :	Mr. Miten Rajendrakumar Makwana
Designation :	Wholetime Director
Address :	Station Road, Po - Ranpur Tal – Dhandhuka, Ahmedabad – 363610, Gujarat, India
Date of Appointment :	31.03.2011
DIN No.:	02441334

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Rajendra Chunilal Makwana	1222080
Krishna Rajendra Makwana	296500
Miten Rajendra Makwana	304944
Vishal Bhupendra Makwana	118
Chirag Vinodchandra Halari	118
Hetal Chirag Halari	118
Chunilal Muljibhai Makwana	122
Borgosesaia Rings Limited	192000
Total	2016000

AS ON 04.05.2017

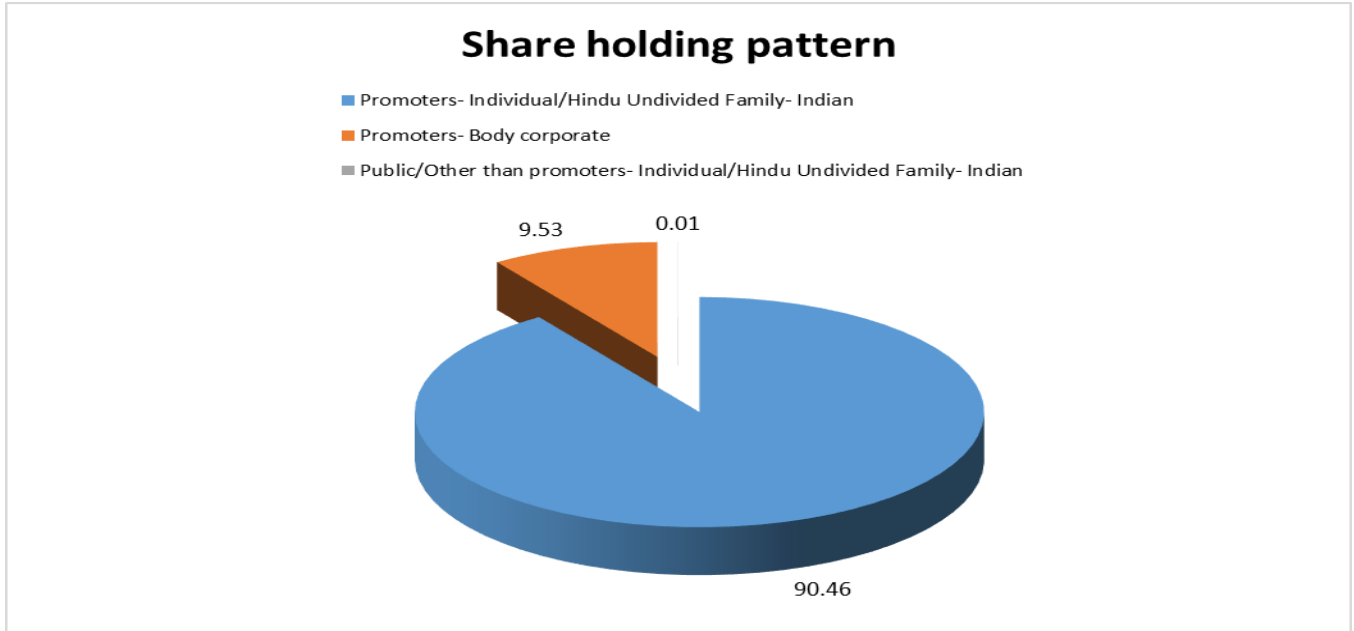
Names of Allottees	No. of Shares
Miten Rajendra Makwana	316666
Rajendra Chunilal Makwana	15151
Total	331817

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	90.46
Promoters- Body corporate	9.53
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.01
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturing and Trading of Automobile Spare Parts. Manufacturer of Bearings, Yokes, Races, Jockey Pulley. [Registered Activity] 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Bearings, Yokes, Races, Jockey Pulley	29130
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
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 :	Axis Bank Limited	
	Branch :	2nd Floor, Third Eye One Building, C G Road, Panchwati Circle, Ahmedabad – 380009, Gujarat, 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 Bank of Baroda	2.279	0.000
	Term loan from Axis Bank	13.735	11.594
Vehicle Loan	7.265	5.803	

		23.279	17.397
	SHORT TERM BORROWING		
	Working Capital loan from banks	169.183	144.633
	Overdraft from banks	0.000	1.184
	Total	192.462	163.214

Auditors :	
Name :	Parikh Shah and Associates Chartered Accountants
Address :	412, Ashwamegh Avenue, Mithakhali Six Road, Navrangpura, Ahmedabad – 380009, Gujarat, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAJFP0049B
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • Trinket Engineering Private Limited • Borgosesia Rings Private Limited

CAPITAL STRUCTURE

After 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million
3500000	Preference Shares	INR 10/- each	INR 35.000 Million
	Total		INR 85.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2347817	Equity Shares	INR 10/- each	INR 23.478 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million
3500000	Preference Shares	INR 10/- each	INR 35.000 Million
	Total		INR 85.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2016000	Equity Shares	INR 10/- each	INR 20.160 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	20.160	20.160	20.160
(b) Reserves & Surplus	119.209	113.830	113.089
(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)	139.369	133.990	133.249
(3) Non-Current Liabilities			
(a) long-term borrowings	53.952	47.777	60.060
(b) Deferred tax liabilities (Net)	13.493	13.340	12.881
(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)	67.445	61.117	72.941
(4) Current Liabilities			
(a) Short term borrowings	169.183	145.817	115.395
(b) Trade payables	145.364	127.724	113.839
(c) Other current liabilities	42.624	33.759	33.852
(d) Short-term provisions	5.593	8.037	9.192
Total Current Liabilities (4)	362.764	315.337	272.278
TOTAL	569.578	510.444	478.468
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	150.678	133.505	138.602
(ii) Intangible Assets	0.100	0.100	0.100
(iii) Capital work-in-progress	35.931	15.339	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.255	0.255	0.255
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	186.964	149.199	138.957
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	189.825	170.705	172.949
(c) Trade receivables	162.204	157.520	136.918
(d) Cash and cash equivalents	3.052	6.961	8.744
(e) Short-term loans and advances	23.860	22.666	17.505
(f) Other current assets	3.673	3.393	3.395
Total Current Assets	382.614	361.245	339.511
TOTAL	569.578	510.444	478.468

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	496.060	492.646	426.548
	Other Income	0.116	1.159	3.518
	TOTAL	496.176	493.805	430.066
Less	EXPENSES			
	Cost of Materials Consumed	191.470	205.916	201.444
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.701	3.876	(47.699)
	Employees benefits expense	83.082	77.804	67.244
	Other expenses	170.303	163.346	168.450
	TOTAL	446.556	450.942	389.439
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	49.620	42.863	40.627
Less	FINANCIAL EXPENSES	23.455	23.228	17.856
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	26.165	19.635	22.771
Less	DEPRECIATION/ AMORTISATION	18.119	16.785	16.273
	PROFIT/ (LOSS) BEFORE TAX	8.046	2.850	6.498

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Less	TAX	2.668	2.109	1.386
	PROFIT/ (LOSS) AFTER TAX	5.378	0.741	5.112
	Earnings / (Loss) Per Share (INR)	2.67	0.37	2.54

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	18.921	21.517	23.263
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activities	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	119.35	116.71	117.16
Account Receivables Turnover (Income / Sundry Debtors)	3.06	3.13	3.12
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	277.11	226.40	206.27
Inventory Turnover (Operating Income / Inventories)	0.26	0.25	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	0.27	0.29	0.29

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.71	0.69
Debt Equity Ratio (Total Liability / Networth)	1.60	1.44	1.32
Current Liabilities to Networth	2.60	2.35	2.04

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(Current Liabilities / Net Worth)			
Fixed Assets to Network (Net Fixed Assets / Network)	1.34	1.11	1.04
Interest Coverage Ratio (PBIT / Financial Charges)	2.12	1.85	2.28

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.08	0.15	1.20
Return on Total Assets (PAT / Total Assets) * 100	%	0.94	0.15	1.07
Return on Investment (ROI) (PAT / Networth) * 100	%	3.86	0.55	3.84

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.05	1.15	1.25
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.53	0.60	0.61
G-Score Ratio Financial (Networth / Total Assets)		0.24	0.26	0.28
G-Score Ratio Debt (Debts / Equity Capital)		12.01	10.67	9.86
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.05	1.15	1.25

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

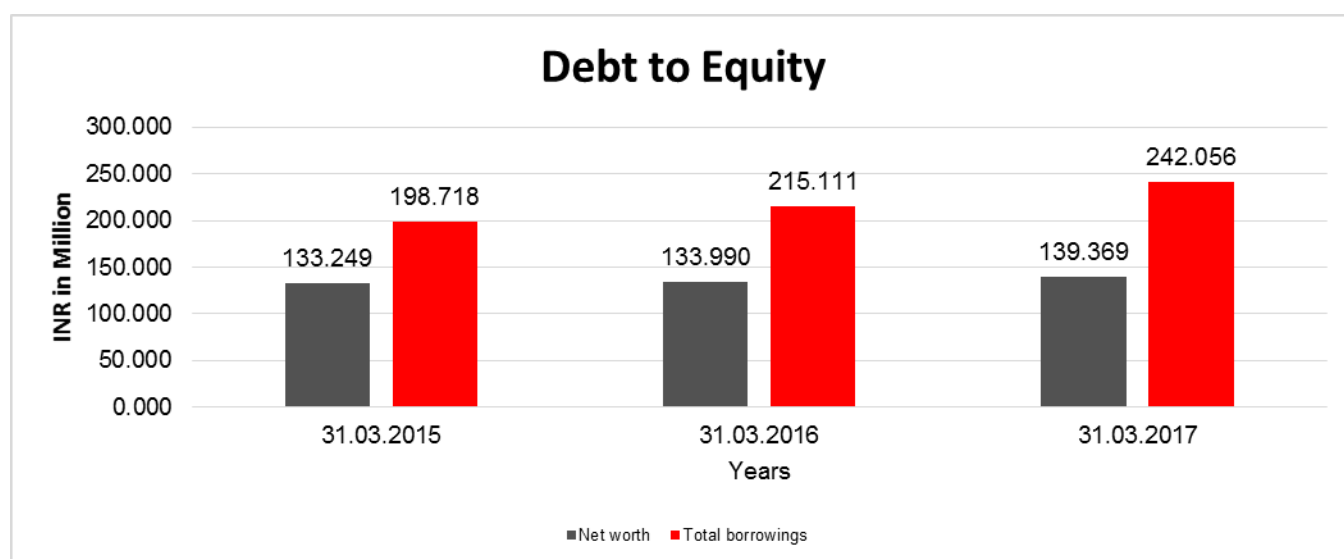
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	20.160	20.160	20.160

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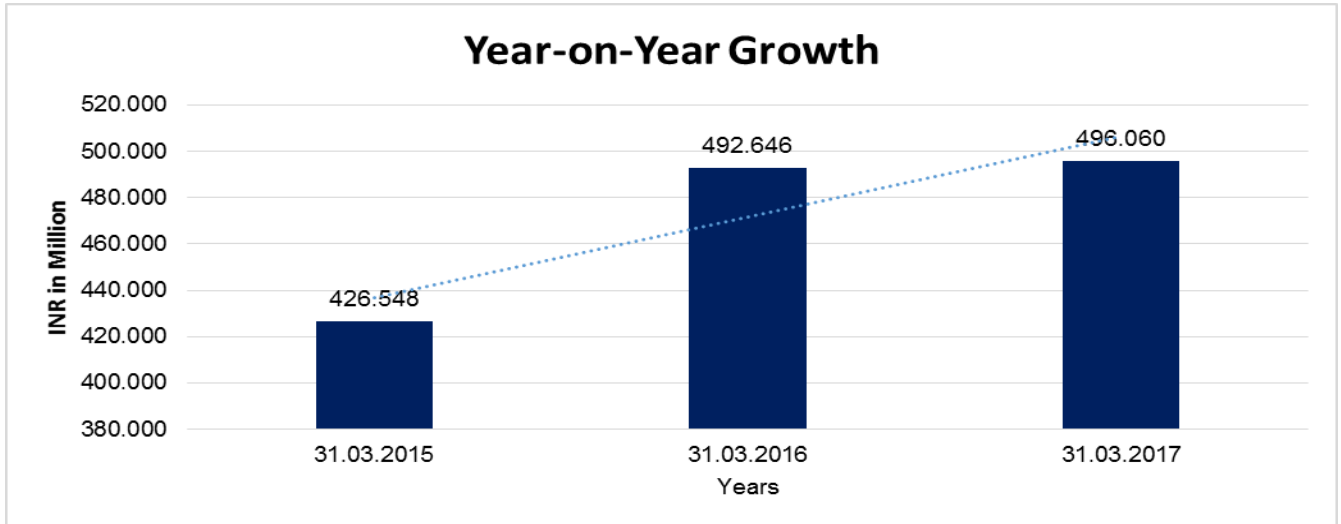
Reserves & Surplus	113.089	113.830	119.209
Share Application money pending allotment	0.000	0.000	0.000
Net worth	133.249	133.990	139.369
long-term borrowings	60.060	47.777	53.952
Short term borrowings	115.395	145.817	169.183
Current Maturities of Long term debt	23.263	21.517	18.921
Total borrowings	198.718	215.111	242.056
Debt/Equity ratio	1.491	1.605	1.737



YEAR-ON-YEAR GROWTH

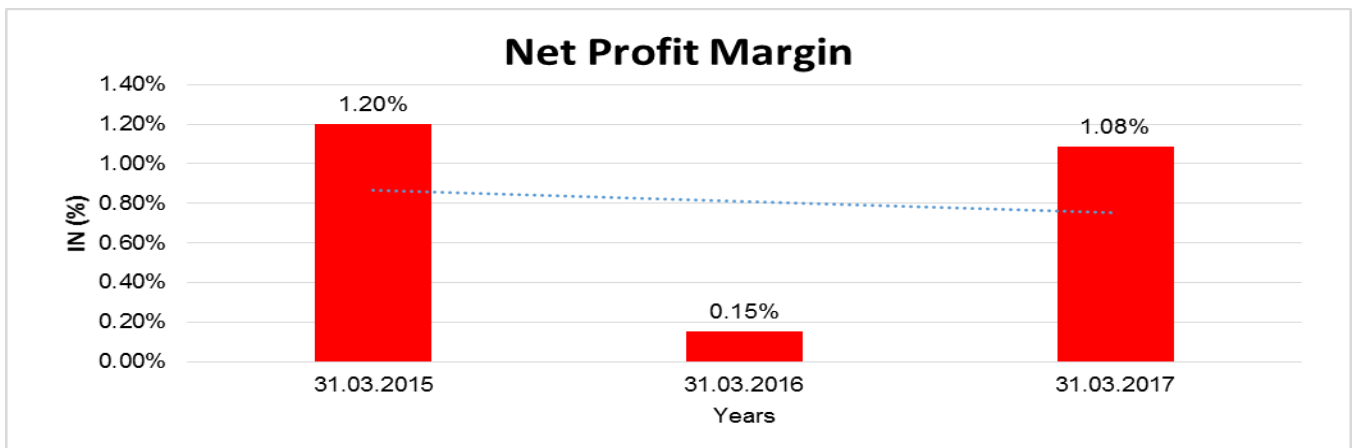
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	426.548	492.646	496.060
		15.496	0.693

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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	426.548	492.646	496.060
Profit	5.112	0.741	5.378
	1.20%	0.15%	1.08%



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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	No
8	Designation of contact person	No
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	Yes
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		
From Directors	28.956	25.562
From Intercorporate	1.623	1.623
From Financial Institutions	0.094	3.195
Total	30.673	30.380

CORPORATE INFORMATION

Subject was incorporated as a Limited company on 08th November 1995, under the companies act of 1956 with Registered of Companies, Gujarat vide Registration No. 022010. Presently the Registered office the company is situated at Ahmedabad, Gujarat. The company is engaged in the business of Manufacturing and Trading of Automobiles Spare Parts.

OPERATIONS

During the year, the company has earned Total Income of INR 496.175 Million whereas Total Expenditure of INR 488.129 Million. The net profit for the year has been INR 5.378 Million. The directors are continuously looking for avenues for future growth of the company.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G84997337	10517771	Axis Bank Limited	20/08/2014	03/02/2018	-	29142000.0	2nd Floor, Third Eye One Building, C G Road, Panchwati Circle, Ahmedabad GJ380009IN
2	B44903508	10368523	Axis Bank Limited	27/07/2012	-	-	6100000.0	TRISHUL 3RD FLOOR OPP SAMARTHESHWAR TEMPLELAW GARDEN ELLISBRIDGE AHMEDABAD GJ380006IN
3	G73683096	90104340	BANK OF BAROD	31/03/2005	04/09/2017	-	210800000.0	Near Rushabh Apartment, Navratna Centre, Somnath

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			A					Prabhashankar Dave Marg, Fatehpura, PaldiAhmedabadGJ38 0007IN
4	H05295 878	103560 34	Axis Bank Limited	10/05/2 012	-	09/08/20 18	783000.0	RAC Ahmedabad, CV/ CE Department, 4th Floor, Shivalik Ishan, Nr. C. N. Vidhyalaya, Ambawadi, AHMEDAB ADGJ380006IN
5	H05299 938	103581 69	Axis Bank Limited	19/05/2 012	-	09/08/20 18	471700.0	RAC Ahmedabad, CV/ CE Department, 4th Floor, Shivalik Ishan, Nr. C. N. Vidhyalaya, Ambawadi, AHMEDAB ADGJ380006IN
6	G89527 709	100027 350	SIEME NS FINANC IAL SERVIC ES PRIVAT E LIMITE D	25/04/2 016	-	11/06/20 18	2117391.0	130, PANDURANG BUDHKAR MARG, WORLIMUMB AIMa400018IN

FIXED ASSETS:

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

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 70.86
UK Pound	1	INR 90.31
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	SUV
Analysis Done by :	DIV
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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