

## MIRA INFORM REPORT

Report No. :	541500
Report Date :	30.11.2018

### IDENTIFICATION DETAILS

Name :	SAR GLOBAL PRIVATE LIMITED
Registered Office :	102, Himland House, Ranjit Nagar Complex, New Delhi-110008
Tel. No.:	91-11-25704080
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.09.1997
CIN No.: [Company Identification No.]	U51311DL1997PTC089764
Capital Investment / Paid-up Capital :	INR 0.475 Million
PAN No.: [Permanent Account No.]	AABCS7597J
GSTN : [Goods & Service Tax Registration No.]	07AABCS7597J1ZQ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Chemicals. [Registered Activity]
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

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

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<b>Maximum Credit Limit :</b>	USD 39000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1997 and it is having a moderate track record.</p> <p>For the financial year 2017, the company has increased its revenue as compared to its previous but it has reported thin profit margin during year.</p> <p>Rating takes into consideration, the moderate financials risk profile marked by modest net worth base and average debt protection metrics.</p> <p>Payment seems to be slow but correct.</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](mailto: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**

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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 30.11.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED BY**

<b>Name :</b>	Mr. Naveen
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-11-25704080
<b>Date :</b>	23.11.2018

**LOCATIONS**

<b>Registered Office :</b>	102, Himland House, Ranjit Nagar Complex, New Delhi-110008, India
<b>Tel. No.:</b>	91-11-25704080
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:sunflag102@yahoo.com">sunflag102@yahoo.com</a>
<b>Website :</b>	<a href="http://sarglobal.in">http://sarglobal.in</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Rajesh Chugh
<b>Designation :</b>	Director
<b>Address :</b>	R-801, Second Floor New Rajinder Nagar, Rajinder Nagar, Central Delhi-

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	110060, India
<b>Date of Birth/Age :</b>	26.01.1965
<b>Date of Appointment :</b>	01.04.2011
<b>DIN No.:</b>	00591983
<b>Name :</b>	Mr. Mahinder Kumar
<b>Designation :</b>	Director
<b>Address :</b>	R-4, New Mig Flats Block R ,Prasad Nagar, Karol Bagh Central Delhi 110005 DI In
<b>Date of Birth/Age :</b>	16.12.1935
<b>Date of Appointment :</b>	01.04.2011
<b>DIN No.:</b>	01385246
<b>Name :</b>	Upasana Chugh
<b>Designation :</b>	Director
<b>Address :</b>	R-801, Second Floor New Rajinder Nagar Central Delhi 110060 DI In
<b>Date of Birth/Age :</b>	14.05.1972
<b>Date of Appointment :</b>	01.04.2011
<b>DIN No.:</b>	01454100

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Naveen
<b>Designation :</b>	Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

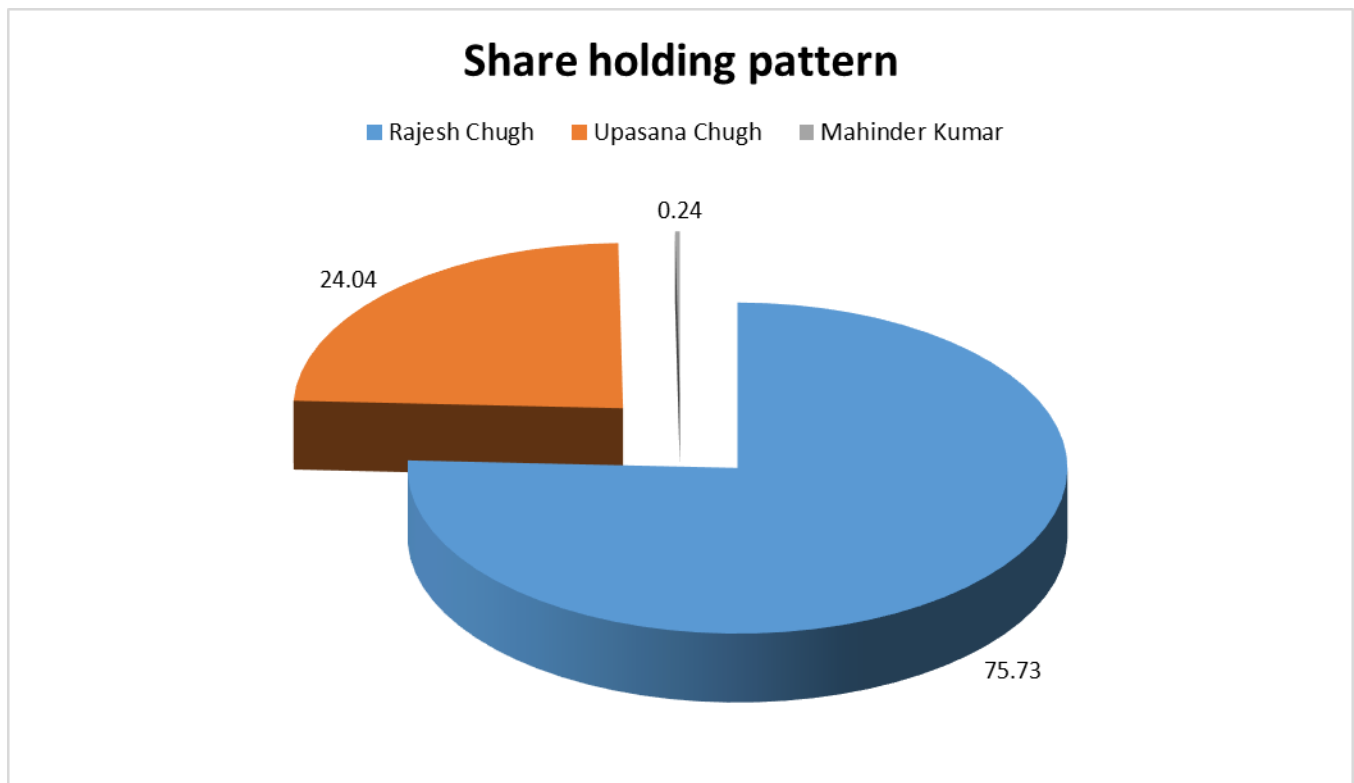
<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Rajesh Chugh	32200	75.73
Upasana Chugh	10220	24.04
Mahinder Kumar	100	0.23
<b>Total</b>	<b>42520</b>	<b>100.00</b>

**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00

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Total	100.00
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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing and Trading of Chemicals. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99884290	manufacture of chemicals
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	

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<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name:</b>	Punjab National Bank
	<b>Branch:</b>	Delhi, rohtak Road, Bahadurgarh-124507, Haryana, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
<b>Account Operation:</b>	--	

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Remarks:		--	
Facilities :	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(INR In Million)</b>	<b>(INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Punjab National Bank [Term Loan]	3.328	4.416
	Punjab National Bank [Vehicle Loan]	0.000	0.030
	HDFC Bank [Vehicle Loan]	0.774	1.142
	<b>SHORT TERM BORROWINGS</b>		
	Punjab National Bank [CC Limit]	41.278	36.657
<b>Total</b>	<b>45.380</b>	<b>42.245</b>	

<b>Auditors :</b>	
<b>Name :</b>	Mr. Himanshu Gupta Chartered Accountant
<b>Address :</b>	162, Agroha Kunj, Sector-13, Rohini, New Delhi-110085, India
<b>Mobile No.:</b>	91-9899688554
<b>E-Mail :</b>	<a href="mailto:himanshu@fintellect.in">himanshu@fintellect.in</a>
<b>PAN No.:</b>	ADVPG2383A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises over which key management Personnel Or Their Relatives Have Significant Influence :</b>	<ul style="list-style-type: none"> <li>Sar Global Private Limited</li> <li>Sunflag Additives Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
42520	Equity Shares	INR 10/- each	INR 0.425 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	0.425	0.425	0.425
(b) Reserves & Surplus	13.418	11.839	10.551
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>13.843</b>	<b>12.264</b>	<b>10.976</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	18.858	20.818	22.574
(b) Deferred tax liabilities (Net)	0.933	0.820	0.731
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>19.791</b>	<b>21.638</b>	<b>23.305</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	41.278	36.657	31.546
(b) Trade payables	23.161	21.787	19.596
(c) Other current liabilities	1.958	2.260	1.324
(d) Short-term provisions	0.695	0.402	1.677
<b>Total Current Liabilities (4)</b>	<b>67.092</b>	<b>61.106</b>	<b>54.143</b>
<b>TOTAL</b>	<b>100.726</b>	<b>95.008</b>	<b>88.424</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	21.555	21.060	20.044
(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	0.082	0.082	0.082
(e) Other Non-current assets	0.074	0.088	0.103
<b>Total Non-Current Assets</b>	<b>21.711</b>	<b>21.230</b>	<b>20.229</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.038	0.038	0.290
(b) Inventories	15.402	14.700	27.430
(c) Trade receivables	57.334	54.803	32.930
(d) Cash and cash equivalents	1.431	0.318	2.031
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	4.810	3.919	5.514
<b>Total Current Assets</b>	<b>79.015</b>	<b>73.778</b>	<b>68.195</b>
<b>TOTAL</b>	<b>100.726</b>	<b>95.008</b>	<b>88.424</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from Operations	184.944	171.569	118.048
	Other Income	1.535	1.278	2.074
	<b>TOTAL</b>	<b>186.479</b>	<b>172.847</b>	<b>120.122</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	149.434	140.355	98.138
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.155)	3.933	(0.289)
	Employees benefits expense	12.978	4.749	4.399
	Other expenses	15.026	14.303	9.516
	<b>TOTAL</b>	<b>177.283</b>	<b>163.340</b>	<b>111.764</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>9.196</b>	<b>9.507</b>	<b>8.358</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>6.122</b>	<b>6.737</b>	<b>6.338</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>3.074</b>	<b>2.770</b>	<b>2.020</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.960</b>	<b>1.020</b>	<b>0.823</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2.114</b>	<b>1.750</b>	<b>1.197</b>
<b>Less</b>	<b>TAX</b>	<b>0.535</b>	<b>0.462</b>	<b>0.406</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.579</b>	<b>1.288</b>	<b>0.791</b>

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Earnings/ (Loss) Per Share (INR)	37.14	30.30	18.59
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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	NA	NA	NA
Net Cash flow from (used in) Operations	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)	113.15	116.59	101.82
Account Receivables Turnover (Income / Sundry Debtors)	3.23	3.13	3.58
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	56.57	56.66	72.88
Inventory Turnover (Operating Income / Inventories)	0.60	0.65	0.30
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.45	0.42

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.86	0.87
Debt Equity Ratio (Total Liability / Networth)	4.34	4.69	4.93
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.85	4.98	4.93

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.56	1.72	1.83
Interest Coverage Ratio (PBIT / Financial Charges)	1.50	1.41	1.32

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.85	0.75	0.67
Return on Total Assets (PAT / Total Assets) * 100	%	1.57	1.36	0.89
Return on Investment (ROI) (PAT / Networth) * 100	%	11.41	10.50	7.21

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.18	1.21	1.26
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.95	0.97	0.75
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.13	0.12
G-Score Ratio Debt (Debts / Equity Capital)		141.50	135.24	127.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.18	1.21	1.26

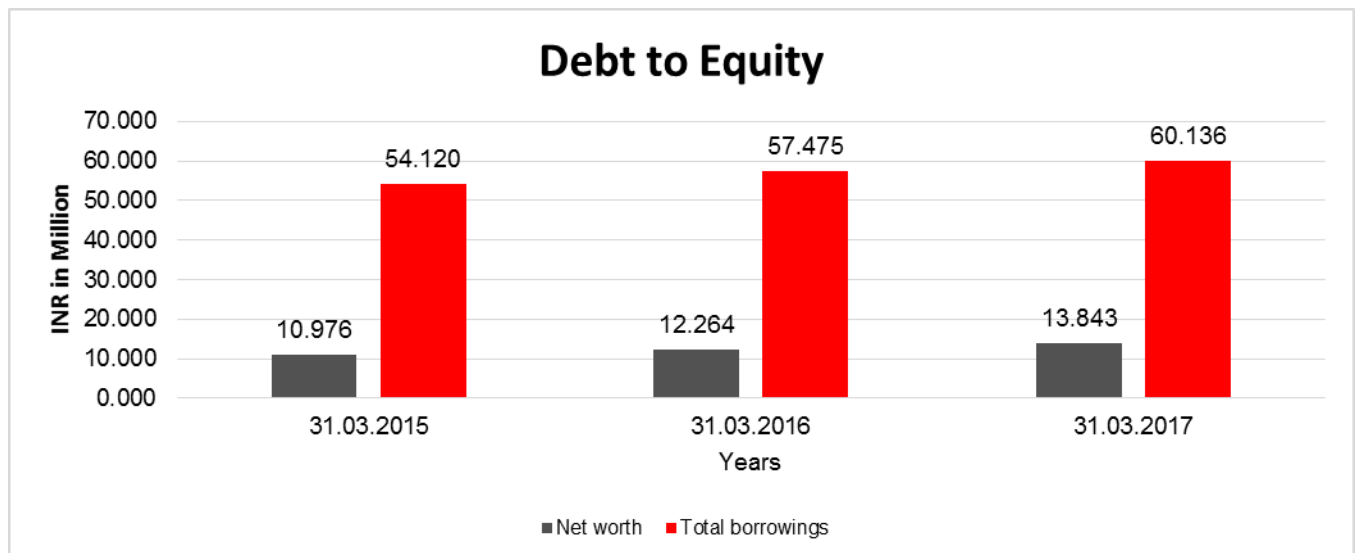
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

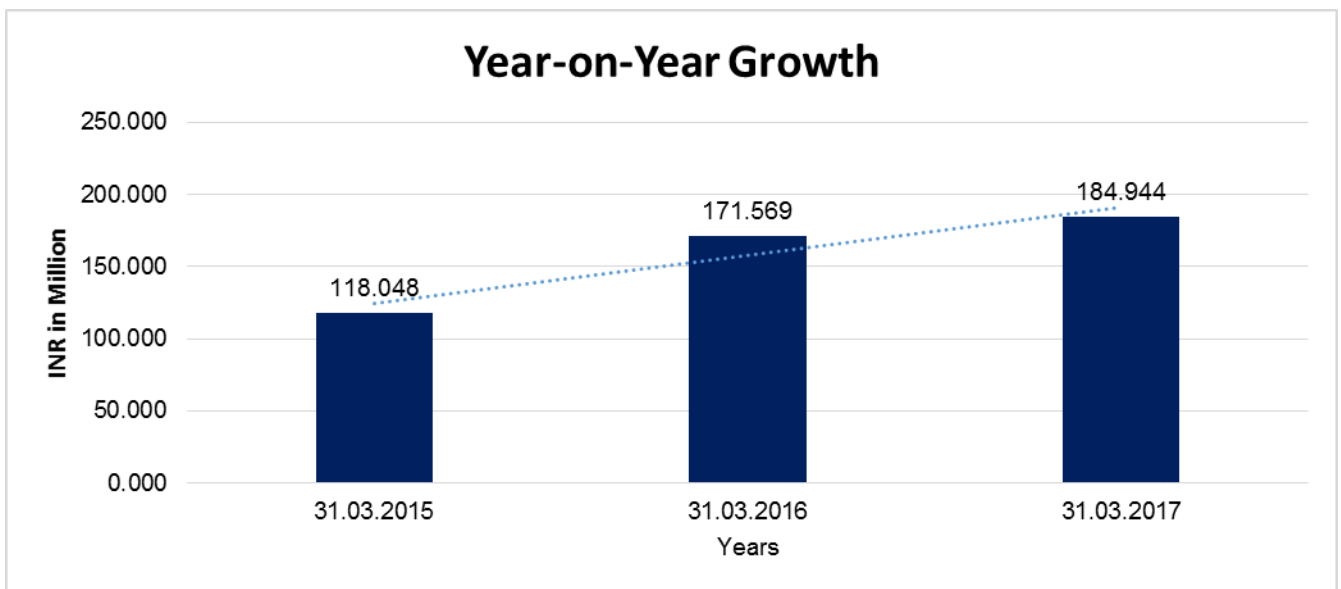
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.425	0.425	0.425
Reserves & Surplus	10.551	11.839	13.418
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>10.976</b>	<b>12.264</b>	<b>13.843</b>
long-term borrowings	22.574	20.818	18.858
Short term borrowings	31.546	36.657	41.278
<b>Total borrowings</b>	<b>54.120</b>	<b>57.475</b>	<b>60.136</b>
<b>Debt/Equity ratio</b>	<b>4.931</b>	<b>4.686</b>	<b>4.344</b>



**YEAR-ON-YEAR GROWTH**

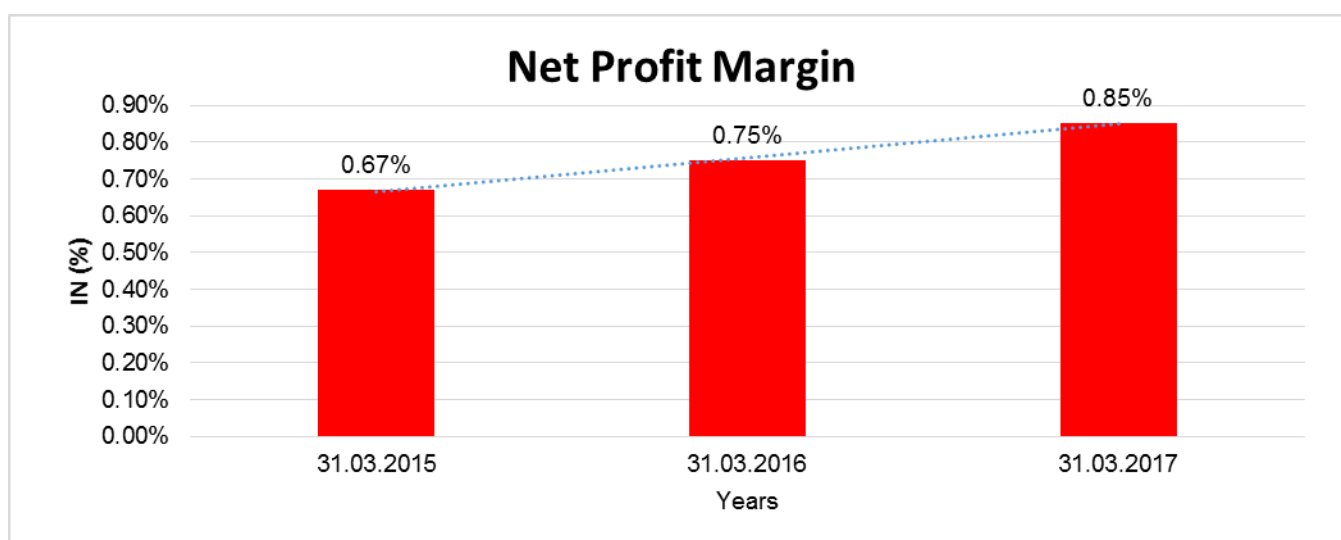
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	118.048	171.569	184.944
		<b>45.338</b>	<b>7.796</b>



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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	118.048	171.569	184.944
Profit/ (Loss)	0.791	1.288	1.579
	<b>0.67%</b>	<b>0.75%</b>	<b>0.85%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	H1 649 643 2	100205 338	PUNJA B NATIO NAL BANK	29/08/20 18	-	-	5000000.0	DELHI HTAK ROADBAH ADURGAR HHR12450 7IN
2	B8 424 446 6	104474 78	PUNJA B NATIO NAL BANK	30/07/20 13	-	-	717000.0	DELHI ROHTAK ROAD,NE AR GAJRAJ HOTEL,BA HADURGA RHHR1245 07IN
3	B7 177 887 2	104148 76	PUNJA B NATIO NAL BANK	07/03/20 13	-	-	2000000.0	DELHI ROHTAK ROADNEA R GAJRAJ HOTELBA HADURGA RHHR1245 07IN
4	B8 654 716 3	103606 17	PUNJA B NATIO NAL BANK	08/05/20 12	27/09/20 13	-	4500000.0	DELHI ROADNEA R GAJRAJ HOTELBA HADURGA RHHR1245 07IN
5	B4 160 988 4	103606 20	PUNJA B NATIO NAL BANK	08/05/20 12	-	-	7500000.0	DELHI ROHTAK ROADNEA R GAJRAJ HOTELBA HADURGA RHHR1245

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								07IN
6	H1 649 368 6	103606 16	PUNJA B NATIO NAL BANK	08/05/20 12	29/08/20 18	-	37500000.0	DELHI ROHTAK ROADBAH ADURGAR HHR12450 7IN

**UNSECURED LOANS**

<b>PARTICULARS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
<b>LONG-TERM BORROWINGS</b>		
Shareholders directors and their relatives	14.756	15.230
<b>Total</b>	<b>14.756</b>	<b>15.230</b>

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture
- Office Equipment
- Computer
- Fire Equipment

**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 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KAM
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	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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