

MIRA INFORM REPORT

Report No. :	542204
Report Date :	30.11.2018

IDENTIFICATION DETAILS

Name :	SITARAM SPINNERS PRIVATE LIMITED
Registered Office :	'Rama Tower', 5-4-83, 2 nd Floor, TSK Chambers, Opposite Ranignunj Bus Depot, M.G. Road, Secunderabad – 500003, Telangana
Tel. No.:	91-40-30498000 (30 Lines)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.12.2005
CIN No.: [Company Identification No.]	U74999TG2005PTC048459
Capital Investment / Paid-up Capital :	INR 58.210 Million
IEC No.: [Import-Export Code No.]	0907004113
PAN No.: [Permanent Account No.]	AADCP7862M
GSTN : [Goods & Service Tax Registration No.]	36AADCP7862M1ZS
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture and Sale of Yarn. [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 :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a part of Hyderabad based MS Agarwal Group and was incorporated in the year 2005 having satisfactory track record.</p> <p>It is engaged as a manufacturer and exporter of cotton spinning yarn. It is also involved in importing of machinery parts and raw materials.</p> <p>For the financial year 2017, the company has reported marginal decline in sales growth compared to its pervious year along with thin profit margin.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base along with average debt coverage indicators due to low debt balance sheet profile and favourable gap between trade payables and receivables.</p> <p>Rating continue to draw comfort from the promoter's industry experience, overall group strength, established track record of the company.</p> <p>However, these ratings gets tempered by working capital intensive nature of operations and inherent risks related to cotton industry, agro climatic risks and volatility of raw material prices.</p> <p>Payments are reported to be regular.</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

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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	BRICKWORK
Rating	Fund Based Limits = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	22.08.2018

Rating Agency Name	BRICKWORK
Rating	Non-Fund Based Limits = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	22.08.2018

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 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.

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INFORMATION DENIED BY

Name :	Mr. Pankaj Kothari
Designation :	Accounts Department
Contact No.:	91-40-30498000
Date :	29.11.2018

LOCATIONS

Registered Office :	/Corporate	'Rama Tower', 5-4-83, 2 nd Floor, TSK Chambers, Opposite Ranigunj Bus Depot, M.G. Road, Secunderabad – 500003, Telangana, India
Tel. No.:		91-40-30498000 (30 Lines)/ 23447321/22/ 27543803
Mobile No.:		91-9390863889 (Mr. Srikanth Reddy)
Fax No.:		91-40-2754 3804
E-Mail :		cottonspinners@gmail.com
Website :		http://www.sitaramspinners.com
	Area:	2500 Sq. Ft
	Location :	Owned
	Locality :	Commercial
Factory:		Survey No.905, Tuniki Khasla (V), Wardal Mandal, Medak, District Hyderabad, Telangana, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Pramod Kumar Agarwal
Designation :	Director
Address :	1-8-673, Azamabad Ward - 1, Circle – VI, Hyderabad-50002, Telangana, India
Date of Birth/Age :	23.05.1963
Qualification :	Graduation
Experience:	14 Years
Date of Appointment :	15.12.2005
DIN No.:	01514322
Name :	Mr. Siddharth Bhardwaj
Designation :	Additional Director
Address :	Village Post Rampura Khetri Rajasthan, Khetri (Rural), Jhunjhunun – 333503, Rajasthan, India
Date of Appointment :	29.01.2018
DIN No.:	08063245

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KEY EXECUTIVES

Name :	Mr. Pankaj Kothari
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

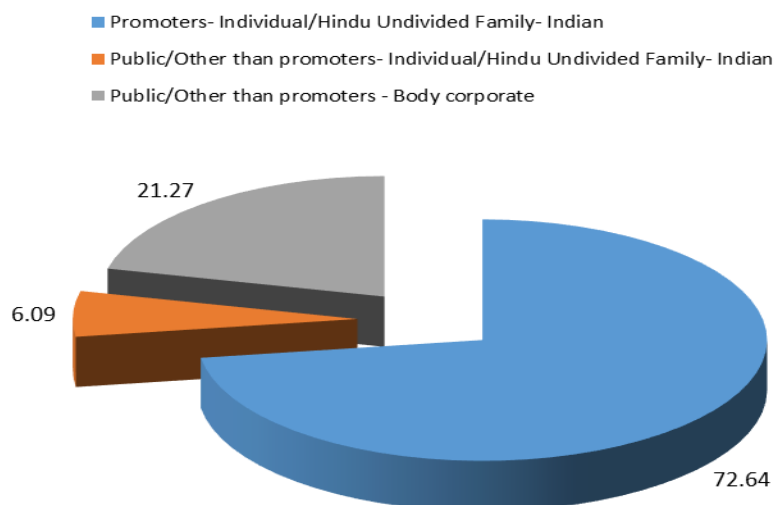
SHAREHOLDING DETAILS FILE ATTACHED.

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	72.64
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	6.09
Public/Other than promoters - Body corporate	21.27
Total	100.00

Share holding pattern



BUSINESS DETAILS

Line of Business :	Manufacture and Sale of Yarn. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Cotton Yarn(Other Than Sewing Thread) Put Up For Retail Sale	52079000	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

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 :	Kotak Mahindra Bank Limited	
	Branch :	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, 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		
	Loans taken for vehicles	0.000	0.022
	Rupee term loans from banks	38.981	209.189

SHORT TERM BORROWING			
	Loans repayable on demand from banks	738.909	763.916
	Total	777.890	973.127

Auditors :	
Name :	Sunil and Sanjay Chartered Accountants
Address :	2017, IInd Floor, Emerald House, S.D.Road, Secunderabad-500003, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAIFS8895H
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	Pramod Trading Company

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
550000	A Equity Shares	INR 10/- each	INR 5.500 Million
58000	B Equity Shares	INR 1000/- each	INR 58.000 Million
20000	Preference Shares	INR 100/- each	INR 2.000 Million
	Total		INR 65.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
216469	A Equity Shares	INR 10/- each	INR 2.165 Million
56045	B Equity Shares	INR 1000/- each	INR 56.045 Million
	Total		INR 58.210 Million

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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	58.210	58.210	58.210
(b) Reserves & Surplus	645.429	606.008	578.252
(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)	703.639	664.218	636.462
(3) Non-Current Liabilities			
(a) long-term borrowings	208.757	370.987	337.545
(b) Deferred tax liabilities (Net)	21.713	21.096	20.152
(c) Other long term liabilities	110.694	5.237	66.422
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	341.164	397.320	424.119
(4) Current Liabilities			
(a) Short term borrowings	838.117	763.916	625.538
(b) Trade payables	7.345	51.538	42.838
(c) Other current liabilities	140.696	173.907	212.279
(d) Short-term provisions	13.217	0.220	1.142
Total Current Liabilities (4)	999.375	989.581	881.797
TOTAL	2044.178	2051.119	1942.378
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	713.745	742.823	786.959
(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	17.509	11.233	4.547

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	731.254	754.056	791.506
(2) Current assets			
(a) Current investments	50.000	50.000	50.000
(b) Inventories	800.961	728.525	466.711
(c) Trade receivables	358.202	416.412	440.970
(d) Cash and cash equivalents	39.693	13.431	21.544
(e) Short-term loans and advances	64.068	88.695	171.647
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1312.924	1297.063	1150.872
TOTAL	2044.178	2051.119	1942.378

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2797.127	2761.382	2803.091
	Other Income	3.498	3.046	2.225
	TOTAL	2800.625	2764.428	2805.316
	Less EXPENSES			
	Cost of Materials Consumed	2020.591	1555.853	1736.767
	Purchases of Stock-in-Trade	138.656	462.124	425.048
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.796)	(11.559)	8.342
	Employees benefits expense	22.448	18.285	16.666
	Other expenses	381.103	364.896	249.851
	Extraordinary Items	(0.480)	72.114	61.353
	TOTAL	2557.522	2461.713	2498.027
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	243.103	302.715	307.289
	Less FINANCIAL EXPENSES	59.511	133.220	159.984
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	183.592	169.495	147.305
	Less DEPRECIATION/ AMORTISATION	131.337	133.366	114.105

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	PROFIT/ (LOSS) BEFORE TAX	52.255	36.129	33.200
Less	TAX	13.835	8.373	5.613
	PROFIT/ (LOSS) AFTER TAX	38.420	27.756	27.587
	Earnings / (Loss) Per Share (INR)	6.60	4.77	4.74

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	112.245	134.280	126.189
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	260.734	280.880	300.894

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.74	55.04	57.42
Account Receivables Turnover (Income / Sundry Debtors)	7.81	6.63	6.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1.24	9.32	7.23
Inventory Turnover (Operating Income / Inventories)	0.30	0.42	0.66
Asset Turnover (Operating Income / Net Fixed Assets)	0.34	0.41	0.39

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.73	0.69
Debt Equity Ratio (Total Liability / Networth)	1.65	1.91	1.71

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.42	1.49	1.39
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.01	1.12	1.24
Interest Coverage Ratio (PBIT / Financial Charges)	4.09	2.27	1.92

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.37	1.01	0.98
Return on Total Assets (PAT / Total Assets) * 100	%	1.88	1.35	1.42
Return on Investment (ROI) (PAT / Networth) * 100	%	5.46	4.18	4.33

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.31	1.31	1.31
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.51	0.57	0.78
G-Score Ratio Financial (Networth / Total Assets)		0.34	0.32	0.33
G-Score Ratio Debt (Debts / Equity Capital)		19.91	21.80	18.71
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.31	1.31	1.31

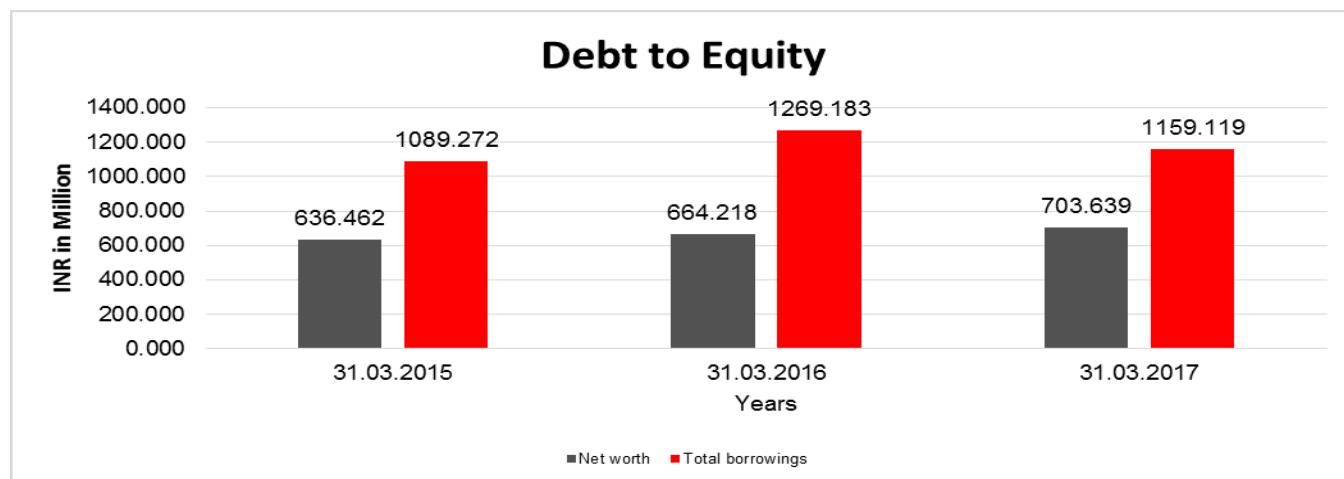
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

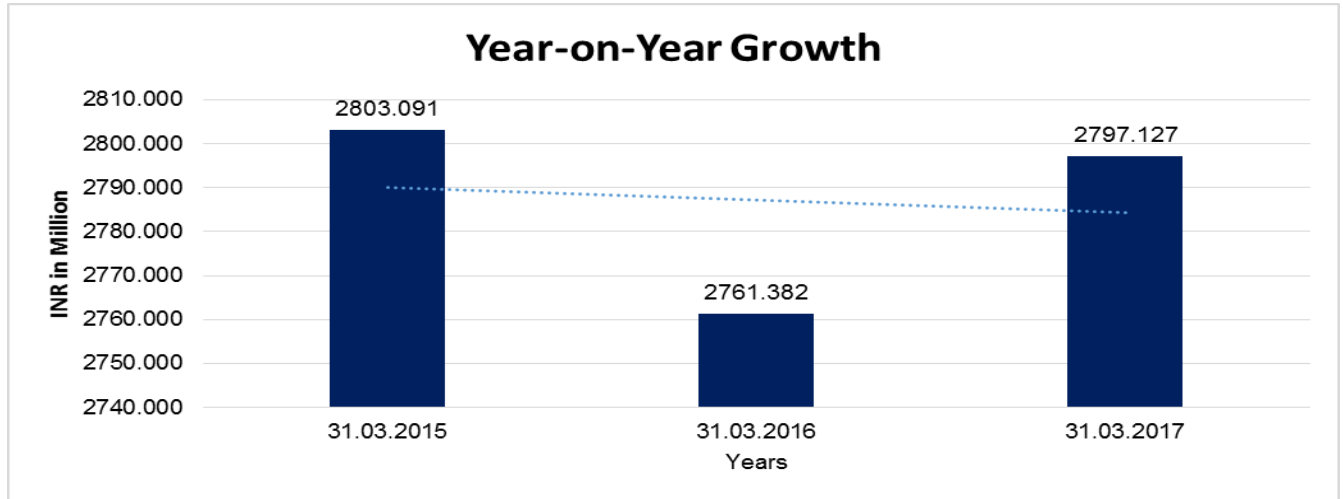
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	58.210	58.210	58.210
Reserves & Surplus	578.252	606.008	645.429
Share Application money pending allotment	0.000	0.000	0.000
Net worth	636.462	664.218	703.639
long-term borrowings	337.545	370.987	208.757
Short term borrowings	625.538	763.916	838.117
Current Maturities of Long term debt	126.189	134.280	112.245
Total borrowings	1089.272	1269.183	1159.119
Debt/Equity ratio	1.711	1.911	1.647



YEAR-ON-YEAR GROWTH

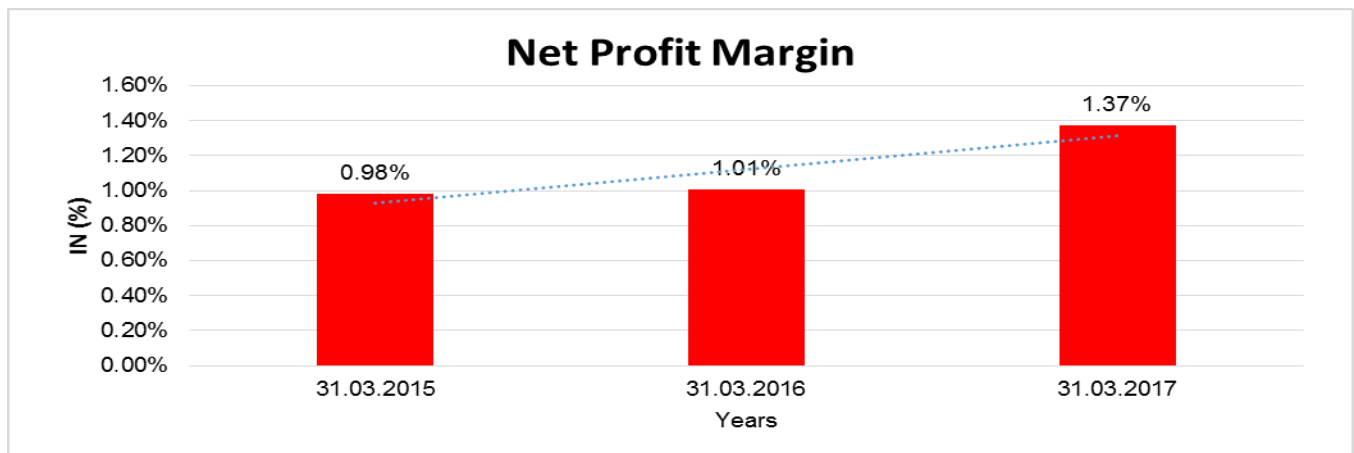
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2803.091	2761.382	2797.127
		(1.488)	1.294

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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	2803.091	2761.382	2797.127
Profit	27.587	27.756	38.420
	0.98%	1.01%	1.37%



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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	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		
Loans and advances from directors	8.000	0.000
Intercorporate borrowings	161.776	161.776
SHORT TERM BORROWING		
Other loans and advances	99.208	0.000
Total	268.984	161.776

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modifica tion	Date of Satisfac tion	Amount	Address
1	H18340 521	100206 118	KOTAK MAHIN DRA BANK LIMITE D	25/07/2 018	-	-	495200000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMH400051 IN
2	G73184 376	100145 775	HDFC BANK LIMITE D	08/09/2 017	-	-	600000000.0	HDFC BANK HOUSESENPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
3	G71820 864	100112 121	Punjab National Bank	04/07/2 017	14/12/20 17	-	500000000.0	R.P.Road Branch (D.No. 0421)SecunderabadT G502103IN
4	H14087 266	104914 35	ANDHR A BANK	26/03/2 014	-	20/08/20 18	50000000.0	ANDHRA BANK5-9- 11, SAIFABADHYDERAB ADAP500004IN
5	H14086 425	104204 88	ANDHR A BANK	28/03/2 013	-	20/08/20 18	43500000.0	DR. PATTABHI BHAVAN5-9-11, SAIFABADHYDERAB ADAP500004IN
6	H14087 597	105299 92	ANDHR A BANK	17/10/2 014	-	18/08/20 18	70000000.0	DR. PATTABHI BHAVAN5-9-11, SAIFABADHYDERAB

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								ADTG500004IN
7	G73235 764	102349 28	ANDHR A BANK	29/07/2 010	18/10/20 10	26/12/20 17	220000000.0	PATTABHI BHAVAN BRANCHDR. PATTABHI BHAVAN ,SAIFABADHYDERAB ADAP500004IN
8	G71731 723	102349 19	State Bank of India	23/07/2 010	04/03/20 15	20/12/20 17	334600000.0	Commercial Branch, Mid Corporate GroupAshoka My Home Chambers, S. P. RoadSecunderabadT G500003IN
9	G71731 400	100561 14	State Bank of Hyderab ad	05/06/2 007	29/06/20 15	05/12/20 17	1020000000.0	C&I Banking DivisionGunfoundry BranchHyderabadTG5 00177IN

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Computer equipments

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 69.68
UK Pound	1	INR 89.08
Euro	1	INR 79.42

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIS
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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