

## MIRA INFORM REPORT

Report No. :	532812
Report Date :	02.10.2018

### IDENTIFICATION DETAILS

Name :	A T POLYMER AGENCY PRIVATE LIMITED
Registered Office :	49A, Nava India Road, Opposite Ramakrishna Dental College, K R Puram, Coimbatore – 641004, Tamilnadu
Tel. No.:	91-422-2496306
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.11.1996
CIN No.: [Company Identification No.]	U51392TZ1996PTC007576
Capital Investment / Paid-up Capital :	INR 12.500 Million
PAN No.: [Permanent Account No.]	AACCA4474H
GSTN : [Goods & Service Tax Registration No.]	33AACCA4474H1ZV
Legal Form :	Private Limited Liability Company.
Line of Business :	Trading of Plastic Granules [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1996 having satisfactory track.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue but reported low profit margin at 0.43% (approx.)</p> <p>However, the company possesses an acceptable financial profile marked by satisfactory 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 slow but correct.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 02.10.2018.

**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**

<b>Name :</b>	Mr. Arun Thangam
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9894555599
<b>Date :</b>	01.10.2018

**LOCATIONS**

<b>Registered Office :</b>	49A, Nava India Road, Opposite Ramakrishna Dental College, K R Puram, Coimbatore – 641004, Tamilnadu, India
<b>Tel. No.:</b>	91-422-2496306
<b>Mobile No.:</b>	91-9894555599 [Mr. Arun Thangam]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:atpolymerpvtltd@gmail.com">atpolymerpvtltd@gmail.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Arun Thangam
<b>Designation :</b>	Director
<b>Address :</b>	C3/4, Crimson Dawn Appartment Navaindia Road, Coimbatore – 641004, Tamilnadu, India
<b>Date of Birth/Age :</b>	03.02.1947
<b>PAN No:</b>	ABIPT8035F
<b>Qualification :</b>	B.SC A,C,,A
<b>Date of Appointment :</b>	27.11.2006
<b>DIN No.:</b>	00186276

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U17111TZ2005PTC012070	WINNDSOR COTTON MILLS PRIVATE LIMITED	22/08/2005	-
U40109TZ2007PTC022081	INDEN WIND ENERGY PRIVATE LIMITED	05/06/2007	-
U60232TN2008PTC068371	E-PORT LOGISTICS PRIVATE LIMITED	24/07/2008	-
U25190KA2011PTC060866	SHUBHANKAR POLYMERS PRIVATE LIMITED	09/11/2011	-

<b>Name :</b>	Mr. Kulandasamy Sarasthangam
<b>Designation :</b>	Director
<b>Address :</b>	# 42, Subbaiah Pillai Layout, Chinnandan Koil Road, Karur – 639001, Tamilnadu, India
<b>Date of Birth/Age :</b>	01.08.1952
<b>PAN No:</b>	AJRPS6941A
<b>Qualification :</b>	PUC
<b>Date of Appointment :</b>	27.11.1996

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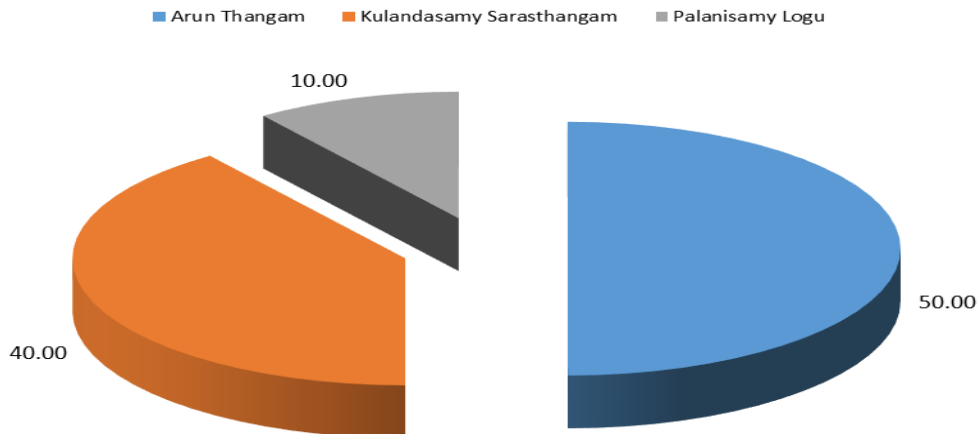
<b>DIN No.:</b>	00192897			
<b>Name :</b>	Mr. Palanisamy Logu			
<b>Designation :</b>	Director			
<b>Address :</b>	469, Vayakkattu Thottam Mangalam Tiruppur – 641663, Tamilnadu, India			
<b>Date of Birth/Age :</b>	15.05.1967			
<b>PAN No:</b>	AAZPL8390H			
<b>Qualification :</b>	BBA			
<b>Date of Appointment :</b>	17.08.2005			
<b>DIN No.:</b>	01847335			
<b>Other Directorship:</b>				
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U17111TZ2005PTC012070	WINNDSOR COTTON MILLS PRIVATE LIMITED	22/08/2005	-
	U40109TZ2007PTC022081	INDEN WIND ENERGY PRIVATE LIMITED	05/06/2007	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2016**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Arun Thangam	62500	50.00
Kulandasamy Sarasthangam	50000	40.00
Palanisamy Logu	12500	10.00
<b>Total</b>	<b>125000</b>	<b>100.00</b>

**Share holding pattern**



**Equity Share Break up (Percentage of Total Equity)**

**AS ON 30.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trading of Plastic Granules [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Trading of Plastic Granuals	203	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Available		
<b>Imports :</b>	Not Available		
<b>Terms :</b>	Not Divulged		

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</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 :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--

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	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Indian Overseas Bank
	<b>Branch :</b>	Surampatti Branch, Erode, Tamilnadu, 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 Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	M. Alagiriswamy and Company Chartered Accountants
<b>Address :</b>	No. 166th Street, Gandhipuram, Coimbatore – 641012, Tamilnadu, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ABYPA7181K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Other related party :</b>	Seven Seas Polymers Private Limited U51495KA1999PTC025605

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
125000	Equity Shares	INR 100/- each	INR 12.500 Million

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

No. of Shares	Type	Value	Amount
125000	Equity Shares	INR 100/- each	INR 12.500 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	12.500	12.500	12.500
(b) Reserves and Surplus	10.432	5.959	2.473
(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>22.932</b>	<b>18.459</b>	<b>14.973</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	70.957	66.332	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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>70.957</b>	<b>66.332</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	57.543
(b) Trade payables	181.298	115.913	97.566
(c) Other current liabilities	1.046	5.421	1.751
(d) Short-term provisions	0.000	0.000	0.933
<b>Total Current Liabilities (4)</b>	<b>182.344</b>	<b>121.334</b>	<b>157.793</b>
<b>TOTAL</b>	<b>276.233</b>	<b>206.125</b>	<b>172.766</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.227	3.774	1.217
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	1.400	1.400	0.000
(c) Deferred tax assets (net)	0.637	0.412	0.184
(d) Long-term loans and advances	2.085	2.937	2.244
(e) Other Non-current assets	0.000	0.050	1.400
<b>Total Non-Current Assets</b>	<b>6.349</b>	<b>8.573</b>	<b>5.045</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	52.550	23.066	34.262
(c) Trade receivables	185.614	125.216	89.752
(d) Cash and bank balances	31.720	49.270	38.659
(e) Short-term loans and advances	0.000	0.000	5.048
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>269.884</b>	<b>197.552</b>	<b>167.721</b>
<b>TOTAL</b>	<b>276.233</b>	<b>206.125</b>	<b>172.766</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Total Revenue from operations	1040.368	931.388	1057.712
Other Income	6.119	2.697	3.024
<b>TOTAL</b>	<b>1046.487</b>	<b>934.085</b>	<b>1060.736</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	1012.369	909.764	0.000
Purchases of Stock-in-Trade	0.000	0.000	1050.175
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.000	(2.096)
Employee benefit expense	3.347	1.422	2.736
Other expenses	12.573	4.562	3.257
<b>TOTAL</b>	<b>1028.289</b>	<b>915.748</b>	<b>1054.072</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>18.198</b>	<b>18.337</b>	<b>6.664</b>
<b>Less FINANCIAL EXPENSES</b>	10.169	11.513	3.083
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.029</b>	<b>6.824</b>	<b>3.581</b>
<b>Less DEPRECIATION/ AMORTISATION</b>	1.546	1.779	0.715
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>6.483</b>	<b>5.045</b>	<b>2.866</b>
<b>Less TAX</b>	2.010	1.559	0.886
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>4.473</b>	<b>3.486</b>	<b>1.980</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>35.79</b>	<b>27.89</b>	<b>15.84</b>

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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	0.000	0.000	0.000
Net cash flows from (used in) operations	(11.433)	18.278	(17.461)
Net cash flows from (used in) operating activities	(11.433)	18.278	(18.395)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	65.12	49.07	30.97
Account Receivables Turnover [Income / Sunday Debtors]	5.61	7.44	11.78
Average Payment Days [Sundry Creditors / Purchases * 365]	65.37	46.50	33.91
Inventory Turnover [Operating Income / Inventories]	0.35	0.79	0.19
Asset Turnover [Operating Income / Net Fixed Assets]	8.17	4.86	5.48

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.92	0.91	0.91
Debt Equity Ratio (Borrowings / NetWorth)	3.09	3.59	3.84
Current Liabilities to Networth (Current Liabilities / NetWorth)	7.95	6.57	10.54
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.10	0.20	0.08
Interest Coverage Ratio [PBIT / Financial Charges]	1.79	1.59	2.16

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.43	0.37	0.19
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.62	1.69	1.15
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	19.51	18.89	13.22

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.48	1.63	1.06
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.19	1.44	0.85
G-Score Ratio Financial [NetWorth / Total Assets]		0.08	0.09	0.09
G-Score Ratio Debt [Debts / Equity Capital]		5.68	5.31	4.60
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.48	1.63	1.06

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

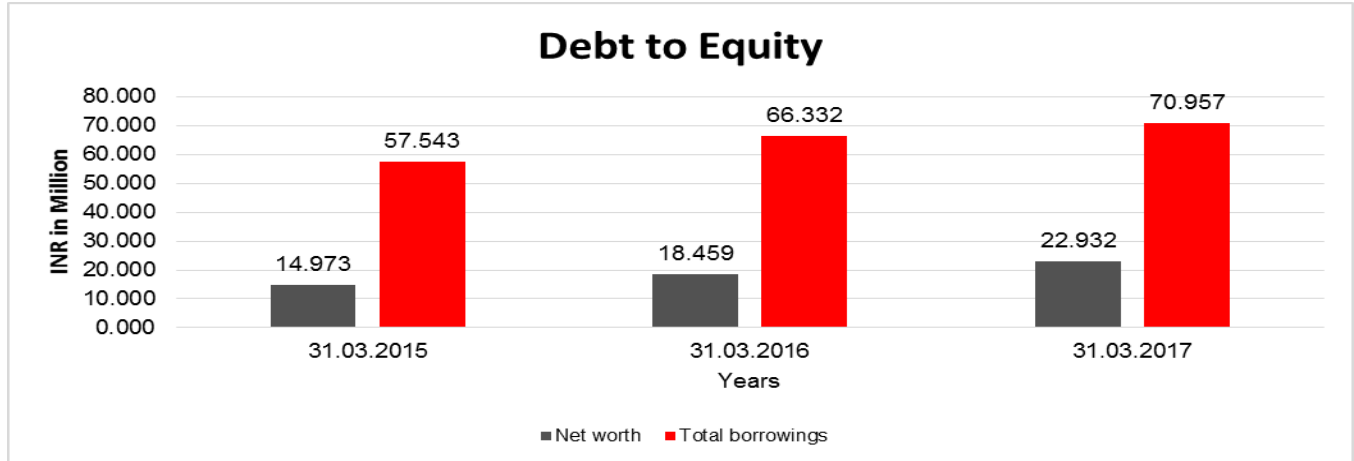
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	12.500	12.500	12.500
Reserves & Surplus	2.473	5.959	10.432
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>14.973</b>	<b>18.459</b>	<b>22.932</b>
Long-term borrowings	0.000	66.332	70.957
Short term borrowings	57.543	0.000	0.000
Current maturities of long-term debts	0.000	0.000	0.000

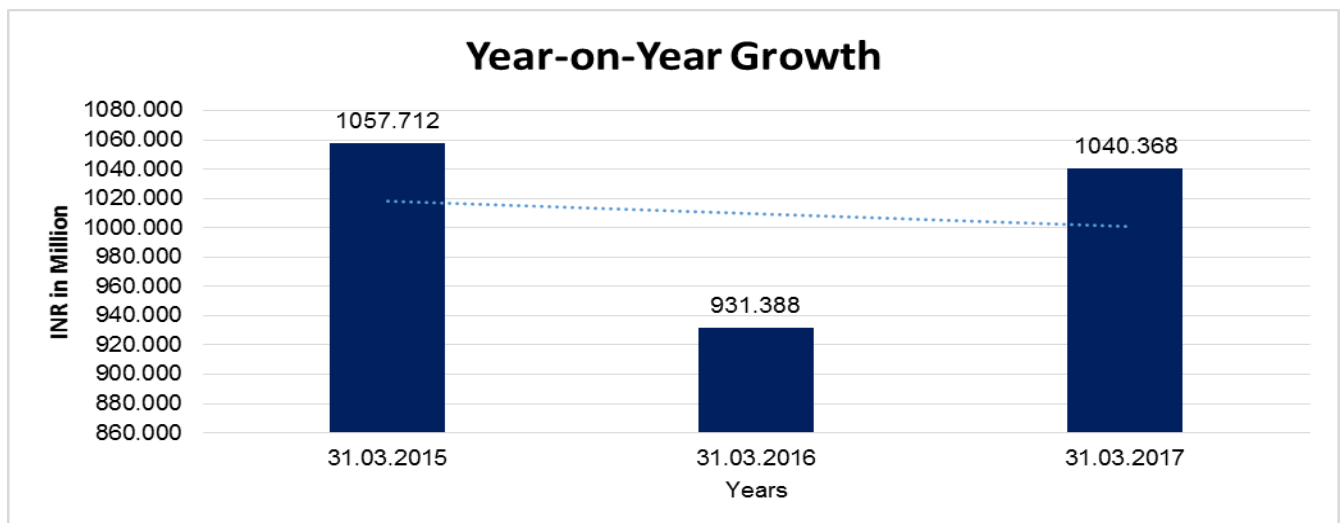
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	<b>Total borrowings</b>	<b>57.543</b>	<b>66.332</b>	<b>70.957</b>
<b>Debt/Equity ratio</b>		<b>3.843</b>	<b>3.593</b>	<b>3.094</b>



**YEAR-ON-YEAR GROWTH**

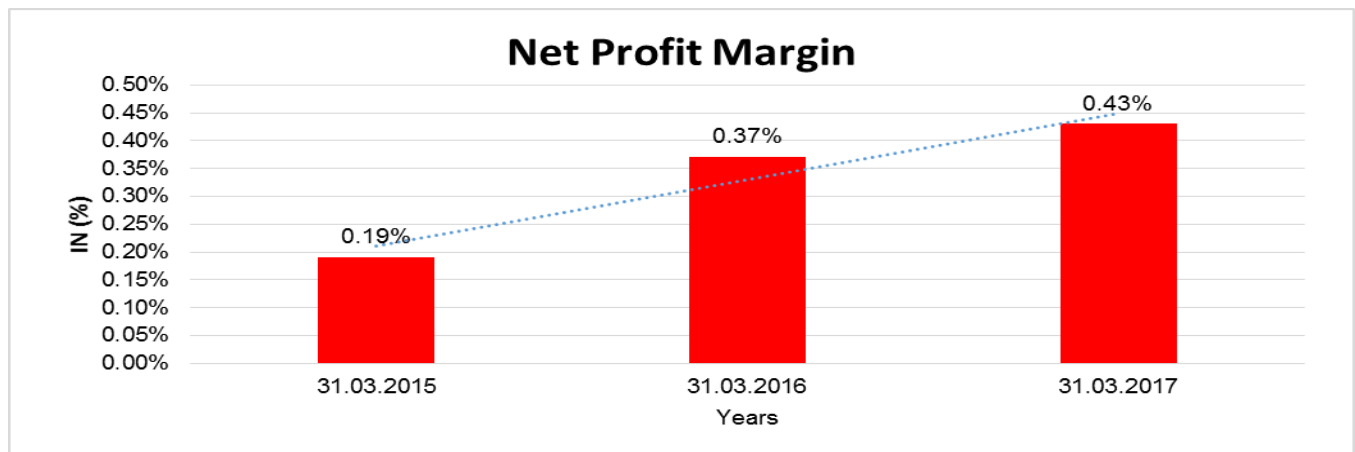
<b>Year on Year Growth</b>	<b>31.03.2015</b>	<b>31.03.2016</b>	<b>31.03.2017</b>
	<b>(INR In Million)</b>	<b>(INR In Million)</b>	<b>(INR In Million)</b>
Sales	1057.712	931.388	1040.368
	<b>0.000</b>	<b>(11.943)</b>	<b>11.701</b>



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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	1057.712	931.388	1040.368
Profit/ (Loss)	1.980	3.486	4.473
	<b>0.19 %</b>	<b>0.37 %</b>	<b>0.43 %</b>



**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

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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
<b>LONG TERM BORROWING</b>		
Loans and advances from others	70.957	65.860
Deposits from directors	0.000	0.472
<b>Total</b>	<b>70.957</b>	<b>66.332</b>

**REVIEW OF OPERATION**

During the year, the Company has earned a Profit of INR 4.474 Million out of the total turnover of INR 10.404 Million during the Current Financial year as against the Profit of INR 3.486 Million in the previous year.

**INDEX OF CHARGE:**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	Y100860 25	900068 55	INDIAN OVERSE	11/08/19 97	27/11/2004	-	4199000.0	SURAMPATTI BRANCHEROD

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**FIXED ASSETS:**

- Furniture and fixtures
- Motor vehicles
- Office equipment
- 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 73.30
UK Pound	1	INR 95.56
Euro	1	INR 84.83

**INFORMATION DETAILS**

Information Gathered by :	SHW
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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