

MIRA INFORM REPORT

Report No. :	532540
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	S. K. B. BUILDERS INDIA LIMITED
Registered Office :	627-628, Prime Tower, F 79 and 80, Okhla Industrial Area, Phase – 1, New Delhi
Tel. No.:	91-11-29250312
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.01.2010
CIN No.: [Company Identification No.]	U45400DL2010PLC197993
Capital Investment / Paid-up Capital :	INR 64.612 Million
PAN No.: [Permanent Account No.]	AANCS8021R
GSTN : [Goods & Service Tax Registration No.]	27AANCS8021R1ZJ
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged primarily in the business of Construction Activity (Registered Activity and also Confirmed by management)
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

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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Maximum Credit Limit :	USD 580000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2010 having satisfactory track.</p> <p>For the financial year ended 2017, revenue and profit of the company has marginally decline. However, it has been able to achieved fair profit margin at 2.87% (approximately).</p> <p>The company possesses sound financial risk profile marked by healthy network base along with low debt level and favourable gap between trade payables to its trade receivables.</p> <p>However, the ratings strength is partially offset by highly competitive construction industry.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be slow but correct.</p> <p>In view of the 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 (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

Rating Agency Name	CRISIL
Rating	Long term rating = BB+
Rating Explanation	Moderate risk of default
Date	05.03.2018

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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

Name :	Mr. Rakesh Mahajan
Designation :	Manager
Contact No.:	91-9594998265
Date :	29.09.2018

Management non-cooperative (Tel No.:91-22-27542952)

LOCATIONS

Registered Office :	627-628, Prime Tower, F 79 and 80, Okhla Industrial Area, Phase – 1, New Delhi, India
Tel. No.:	91-11-29250312
Mobile No.:	91-9594998265 (Mr. Rakesh Mahajan)
Fax No.:	Not Available
E-Mail :	skb@skbbuild.com
Branch Office :	Ramchanra Niwas, Shop No.1, A Wing, Plot No. 22, Sector 12A, Koparkhairane, Navi Mumbai – 400709, Maharashtra, India
Tel. No.:	91-22-27542952

DIRECTORS

As on 31.03.2018

Name :	Mr. Saurabh Mittal		
Designation :	Whole Time Director		
Address :	Flat No. 402, Building No 18, Seawoods Estate, Navi Mumbai -400706, Maharashtra, India		
Date of Birth/Age :	14.06.1984		
Date of Appointment :	01.04.2010		
PAN No.:	AIYPM7130P		
DIN No.:	02727922		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28112DL2013PTC251821	VIHAAN BUILD FAB PRIVATE LIMITED	08/05/2013	-
U45309DL2017PTC318785	SLSR CONSTRUCTIONS PRIVATE LIMITED	06/06/2017	-
U65921PB1995PLC015586	EMPIRE FINVEST LIMITED	14/08/2010	-
Name :	Mrs. Anju Mittal		
Designation :	Additional Director		
Address :	D 250, Anupam Garden, Country Club Road, Sainik Farms, Pushpa Bhawan, New Delhi -110062, India		

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Date of Birth/Age :	AFOPG2482H
Date of Appointment :	08.06.2017
DIN No.:	07842872
Name :	Mrs. Shikha Mittal
Designation :	Additional Director
Address :	D 250, Anupam Garden, Country Club Road, Sainik Farms, Pushpa Bhawan, New Delhi -110062, India
Date of Appointment :	08.06.2017
DIN No.:	07842878

KEY EXECUTIVES

Name :	Mr. Rakesh Mahajan
Designation :	Manager

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Vinay Mittal	36332
Saurabh Mittal	775344
Sahil Mittal	49703
Sanjeev Mittal	1200
Sujata Mittal	11092
Karan Mittal	325952
Amit Mittal	1200
Anju Mittal	1956400
Sanya Mittal	56316
Shikha Mittal	1894400
Empire Finvest Private Limited	117892
GSP Solex Private Limited	108000
Bon Lon Private Limited	84000
Bon Lon Securities limited	120000
Vinco Metals Private Limited	192000
Rakesh Mahajan	36000
Narendra Dutta	24000
Raj Kumar	80000
Poonam Kapila	36956
Kamal Ohri	65000
Raju Bahri	100000
RadheShyam and Sons (HUF)	269406
Sat Pal Agarwal	120000
Total	6461193

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Equity Share Break up (Percentage of Total Equity)

As on 11.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	79.06
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	11.32
Public/Other than promoters (Body corporate)	9.62
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged primarily in the business of Construction Activity (Registered Activity and also Confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	99531291	Construction
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
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.:	--

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	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	<ul style="list-style-type: none"> • ICICI Bank Limited, ICICI Bank Tower, Near Chakli Circle ,Old Padra Road, Vadodara-390007, Gujarat, India • HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marglower Parel (West), Mumbai-400013, Maharashtra, India • IndusInd Bank Limited, 2401 Gen Thimmayya Road, Contonment, Pune-411001, Maharashtra, India • Canara Bank, Green Park Extension, New Delhi-110049, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Other loans and advances	34.321	33.952
	Rupee term loans from banks	4.624	4.886
	Short-term borrowings		
	Working capital loans from banks	101.989	110.502
	Other loans and advances	37.141	17.190
	Total	178.075	166.530

Auditors :	
Name :	Kapil Kumar and Company Chartered Accountants
Address :	38-39, Deep Complex, Court Road, Amritsar, Punjab, India
Income-tax PAN of auditor or auditor's firm :	AAKPA7769E
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

As on 11.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
7000000	Equity Shares	INR 10/- each	INR 70.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6461193	Equity Shares	INR 10/- each	INR 64.612 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	64.612	64.612	64.612
(b) Reserves & Surplus	141.348	114.105	80.942
(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)	205.960	178.717	145.554
(3) Non-Current Liabilities			
(a) long-term borrowings	65.526	70.553	53.646
(b) Deferred tax liabilities (Net)	6.285	5.970	4.857
(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)	71.811	76.523	58.503
(4) Current Liabilities			
(a) Short term borrowings	139.130	127.692	160.012
(b) Trade payables	148.325	226.542	156.711
(c) Other current liabilities	50.347	30.013	24.494
(d) Short-term provisions	13.624	15.819	7.596
Total Current Liabilities (4)	351.426	400.066	348.813
TOTAL	629.197	655.306	552.870
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	117.251	116.636	78.550
(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	6.200	5.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	123.451	121.636	78.550

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	98.046	216.853	108.001
(c) Trade receivables	249.072	160.988	233.558
(d) Cash and cash equivalents	97.716	98.826	79.092
(e) Short-term loans and advances	16.574	9.916	20.349
(f) Other current assets	44.338	47.087	33.320
Total Current Assets	505.746	533.670	474.320
TOTAL	629.197	655.306	552.870

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	935.953	1141.933	618.753
	Other Income	9.477	7.785	8.919
	TOTAL	945.430	1149.718	627.672
Less	EXPENSES			
	Cost of Materials Consumed	510.692	660.749	295.745
	Employee benefit expense	53.265	50.328	43.229
	Other expenses	285.023	331.066	218.608
	TOTAL	848.980	1042.143	557.582
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	96.450	107.575	70.090
Less	FINANCIAL EXPENSES	41.575	47.852	36.095
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	54.875	59.723	33.995
Less/ Add	DEPRECIATION/ AMORTISATION	14.063	9.195	9.578
	PROFIT/ (LOSS) BEFORE TAX	40.812	50.528	24.417
Less	TAX	13.939	16.933	8.119
	PROFIT/ (LOSS) AFTER TAX	26.873	33.595	16.298
	Earnings / (Loss) Per Share (INR)	4.16	5.20	2.52

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	9.369	10.756	4.291
Net cash flows from (used in) operations	80.631	90.039	63.927
Net cash flows from (used in) operating activities	80.631	90.039	63.927

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	97.13	51.46	137.77
Account Receivables Turnover (Income / Sundry Debtors)	3.76	7.09	2.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	106.01	125.14	193.41
Inventory Turnover (Operating Income / Inventories)	0.98	0.50	0.65
Asset Turnover (Operating Income / Net Fixed Assets)	0.82	0.92	0.89

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.68	0.73	0.74
Debt Equity Ratio (Total Liability / Networth)	1.04	1.17	1.50
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.71	2.24	2.40
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	0.65	0.54
Interest Coverage Ratio	2.32	2.25	1.94

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.87	2.94	2.63
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.27	5.13	2.95
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.05	18.80	11.20

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.44	1.33	1.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.16	0.79	1.05
G-Score Ratio Financial (Networth / Total Assets)	0.33	0.27	0.26
G-Score Ratio Debt (Debts / Equity Capital)	3.31	3.23	3.37
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.44	1.33	1.36

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

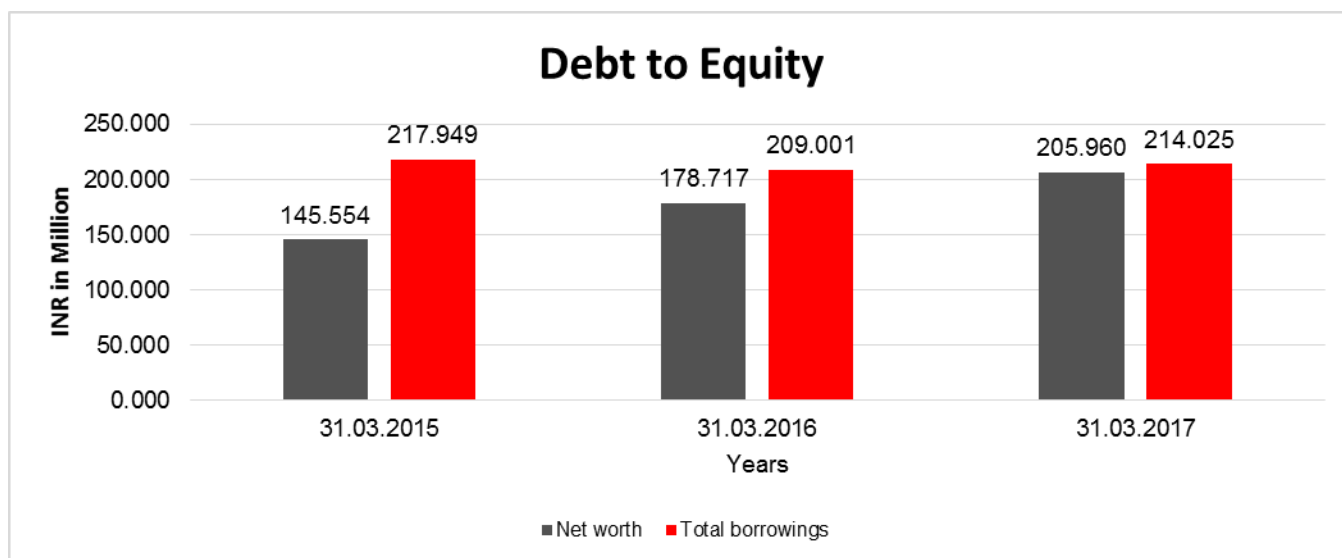
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	64.612	64.612	64.612
Reserves & Surplus	80.942	114.105	141.348
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	145.554	178.717	205.960

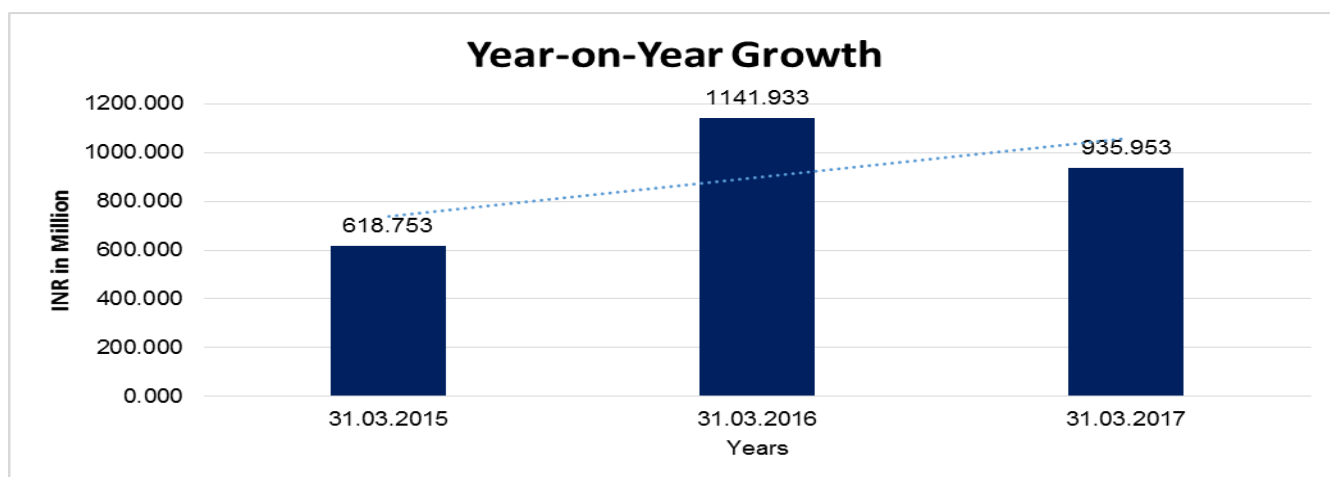
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Long-term borrowings	53.646	70.553	65.526
Short term borrowings	160.012	127.692	139.130
Current maturities of long-term debts	4.291	10.756	9.369
Total borrowings	217.949	209.001	214.025
Debt/Equity ratio	1.497	1.169	1.039



YEAR-ON-YEAR GROWTH

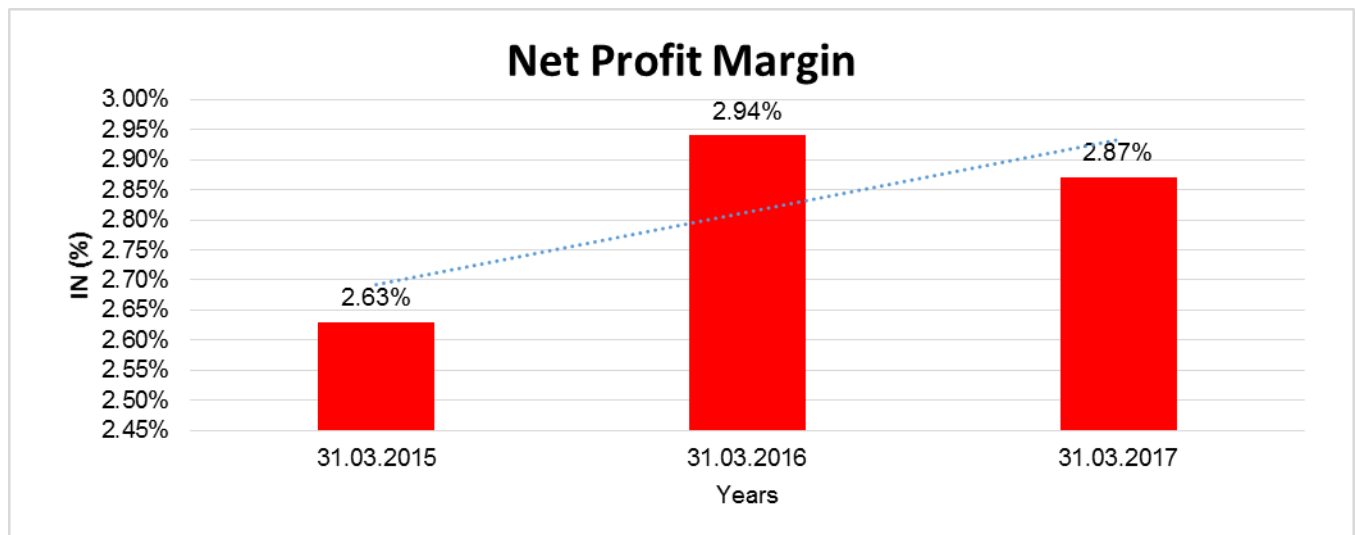
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	618.753	1141.933	935.953
		84.554	(18.038)



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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	618.753	1141.933	935.953
Profit/ (Loss)	16.298	33.595	26.873
	2.63 %	2.94 %	2.87 %



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	Yes
12	Voter Id Card No. of Proprietor / Partners	No

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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	No
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

OVERVIEW :

S.K.B. Builders India Limited (Formerly known as S.K.B Builders and Fabricators) is engaged primarily in the business of Construction Activity. S.K.B. Builders India Limited 'Company Limited by Share', which was incorporated on 14th January 2010.

PERFORMANCE OF THE COMPANY

This is the eighth year of Company's operation. The Company has posted a turnover of INR 945.430 million (previous year INR 1149.718 million for the year ended 31st March 2017). The net Profit for the year is INR 40.812 million (previous year INR 50.528 million). It may be noted that the Turnover & net profit are reduced as compared to previous year, which, however, was due to recession in the Construction Industry in general. The Directors are expecting better results during next year. The company has adequate internal control systems for monitoring production, sales and financial matters.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from others	26.581	31.715

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Total	26.581	31.715
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INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G92667468	100188575	ICICI BANK LIMITED	13/06/2018	-	-	16209680.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD VADODAR AGU 390007IN
2	H00151266	100195790	HDFC BANK LIMITED	07/06/2018	-	-	168000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131N
3	G92404110	100187892	HDFC BANK LIMITED	14/05/2018	-	-	5187870.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131N
4	G75269209	100150556	HDFC BANK LIMITED	28/12/2017	-	-	12392750.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131N
5	G88284559	100144716	INDUSIND BANK LTD.	25/10/2017	28/05/2018	-	63000000.0	2401 GEN THIMMAYYA ROAD CONTONMENT PUNEMA411001IN
6	G52901568	100121513	Canara Bank	17/08/2017	-	-	15000000.0	GREEN PARK EXTENSION, NEW DELHI DL110049IN
7	G52137635	100119954	HDFC BANK LIMITED	08/08/2017	-	-	3555000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131N
8	G42727123	100094435	Canara Bank	04/04/2017	-	-	10000000.0	GREEN PARK EXTENSION, NEW DELHI DL110049IN
9	G42726745	100094433	Canara Bank	20/03/2017	-	-	50000000.0	GREEN PARK EXTENSION, NEW

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								DELHIDL110049IN
10	G11625 589	100049 495	Canara Bank	29/08/2 016	-	-	4345000.0	GREEN PARK EXTENSION,NEW DELHIDL110049IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and equipment
- Office 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 72.52
UK Pound	1	INR 94.49
Euro	1	INR 84.27

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	DIV
Report Prepared by :	RKI

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	NO
--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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