

MIRA INFORM REPORT

Report No. :	532821
Report Date :	04.10.2018

IDENTIFICATION DETAILS

Name :	WARPP ENGINEERS PRIVATE LIMITED
Registered Office :	Unit No. 1005, Building No. 6, Western Edge II, Opposite W E Highway, Borivali (East), Mumbai – 400066, Maharashtra
Mobile No.:	91-8551817744 (Ms. Vanitha)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.04.2005
CIN No.: [Company Identification No.]	U29300MH2005PTC152528
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AAACW5800D
GSTN : [Goods & Service Tax Registration No.]	27AAACW5800D1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Trader and Exporter of Welding Machines and its Spare parts. (Registered Activity and also Confirmed by management)
No. of Employees :	50 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005 and it is engaged as a manufacturer, trader and exporter of welding machines and its spare parts.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations and well experienced management team.</p> <p>However, these rating strengths gets partially offset due to its presence in highly competitive industry.</p> <p>Payment seems to be usually 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 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

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Very High Risk	D
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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 04.10.2018

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.

INFORMATION PARTED BY (GENERAL DETAILS)

Name :	Ms. Vanitha
Designation :	Accounts Executive
Contact No.:	91-8551817744
Date :	01.10.2018

LOCATIONS

Registered Office :	Unit No. 1005, Building No. 6, Western Edge II, Opposite W E Highway, Borivali (East), Mumbai – 400066, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9820561818 (Mr. Ramakanth) 91-9324682069 (Mr. Prabhudas Naveratnam Golla) 91-8551817744 (Ms. Vanitha)

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	91-8551819944 (Office)
Fax No.:	91-22-28542275
E-Mail :	salesupport@warpp.co.in accountmanager@warpp.co.in mmbhatt33@gmail.com
Website :	http://www.warpp.co.in
Location :	Owned
Locality :	Industrial
Factory :	Sr. No. 36, H No. 15/3, Little Lacy House, Unique Industrial Complex, Dhumal Nagar, Waliv Phata, Vasai (East), Palghar-401208, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashis Patil		
Designation :	Director		
Address :	Shis-Tan Bunglow, Ram Mandir Road, Near Jari Mari Mandir, Malwani Church Road, Malad (West), Mumbai – 400095, Maharashtra, India		
Date of Appointment :	23.05.2005		
DIN No.:	00264874		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21029GJ1994PTC023961	PARR FILSER PRIVATE LIMITED	23/12/1994	-
U30009GJ1996PTC029531	PARR COMPUTERS PRIVATE LIMITED	02/05/1996	-
U29290MH2003PTC017108	PATIL MACHINES PRIVATE LIMITED	30/09/2003	-
U45100MH1984PTC034810	UTOMI SYNERGY PRIVATE LIMITED	31/01/1987	-
U34201MH2009PTC194299	YAK AUTOMATION PRIVATE LIMITED	22/07/2009	-
U28910MH2011PTC223935	WARPP TRADE LINKS PRIVATE LIMITED	15/03/2012	-
Name :	Mr. Ramakanth Devidas Bhagavath		
Designation :	Director		
Address :	1002, CTS-171/IA/33, Building-5, Sapphire Heights, Akurli Road, Lokhandawala Township, Kandivali (East), Mumbai – 400101, Maharashtra, India		
Date of Appointment :	23.05.2005		
DIN No.:	00647452		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28910MH2011PTC223935	WARPP TRADE LINKS PRIVATE LIMITED	15/11/2011	-
Name :	Mr. Prabhudas Navaratnam Golla		
Designation :	Director		
Address :	A 2105, Orchid Suburbia, Link Road, Off M G Road, Kandivali (West), Mumbai		

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	- 400067, Maharashtra, India		
Date of Appointment :	23.05.2005		
DIN No.:	00647479		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28910MH2011PTC223935	WARPP TRADE LINKS PRIVATE LIMITED	15/03/2012	-

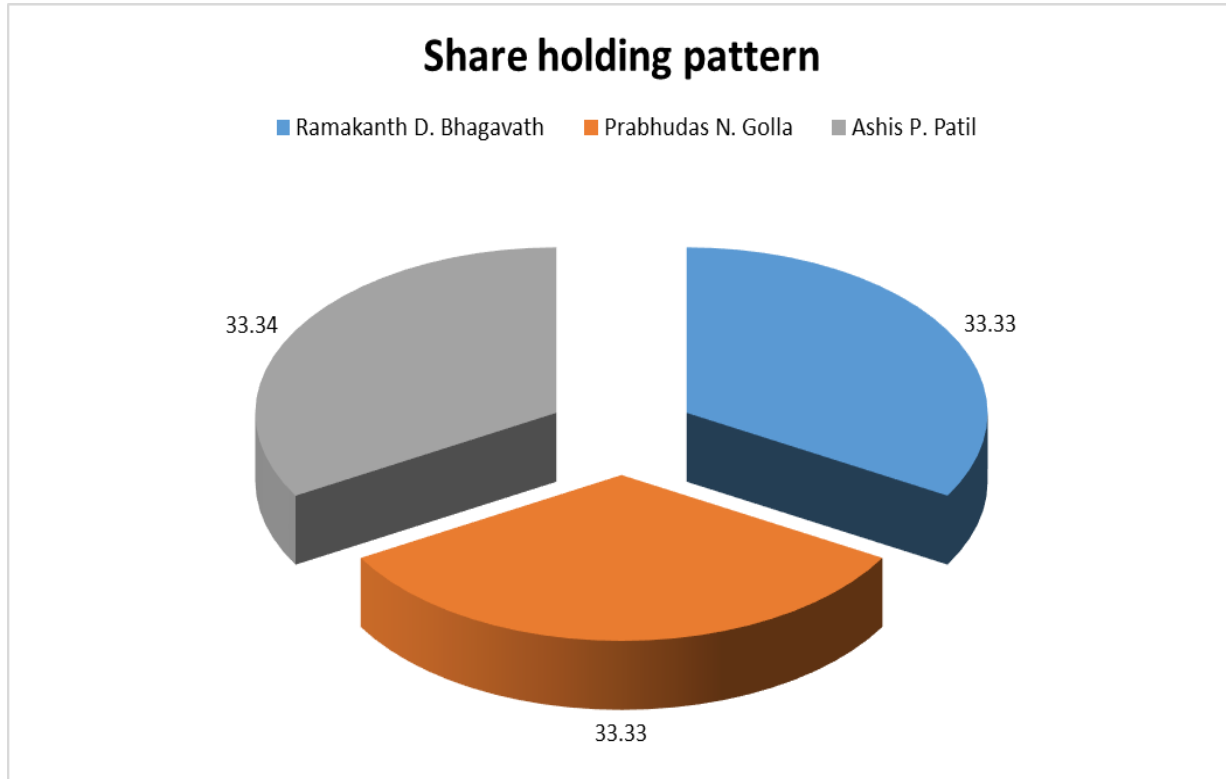
KEY EXECUTIVES

Name :	Ms. Vanitha
Designation :	Accounts Executive

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Ramakanth D. Bhagavath	33330	33.33
Prabhudas N. Golla	33330	33.33
Ashis P. Patil	33340	33.34
Total	100000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer, Trader and Exporter of Welding Machines and its Spare parts. (Registered Activity and also Confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	85152190	Welding Machines
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		

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Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Sri Lanka • Iraq • Kuwait • United Arab Emirates
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China • Korea • Italy • Canada
Terms :	
Selling :	Cash, Cheque and Credit (30/ 60 Days)
Purchasing :	Cash, Cheque and Credit (30/ 60 Days)

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 :	Wholesalers, Retailers and Manufacturer
Reference :		Not Divulged
Name of the Person :		--
Contact No.:		--
Since How Long Known :		--
Maximum Limit Dealt :		--
Experience :		--
Remark:		--
No. of Employees :	50 (Approximately)	

Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	Chickoo Wadi Branch, Borivali (East), Mumbai, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-30752041 (Continuously Ringing)
	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 :	--
	<ul style="list-style-type: none"> NKGSB Co-Operative Bank Limited, Shivprabha, Shree Sthaneshwar Krupa Chssector No.1, Charkop, Kandivali (West), Mumbai – 400076, Maharashtra, India 	

Auditors :	
Name :	Bhatt and Mathur Chartered Accountants
Address :	402, Star Manor, Anand Road Extension, Malad (West), Mumbai – 400064, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAFB5870F
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary :	Warpp Trade Links Private Limited (CIN No.: U28910MH2011PTC223935)

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 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	1.000	1.000	1.000
(b) Reserves & Surplus	46.811	45.517	44.629
(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)	47.811	46.517	45.629
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	3.472	6.887
(b) Deferred tax liabilities (Net)	0.169	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
Total Non-current Liabilities (3)	0.169	3.472	6.887
(4) Current Liabilities			
(a) Short term borrowings	28.927	27.572	30.449
(b) Trade payables	13.495	12.917	9.271
(c) Other current liabilities	12.165	9.826	11.534
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	54.587	50.315	51.254
TOTAL	102.567	100.304	103.770
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	29.977	32.220	35.028
(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	0.580	0.580	0.580
(c) Deferred tax assets (net)	0.000	0.041	0.195
(d) Long-term Loan and Advances	2.453	2.273	2.296
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	33.010	35.114	38.099

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	13.949	23.046	14.617
(c) Trade receivables	26.907	19.084	27.525
(d) Cash and cash equivalents	13.702	9.965	8.581
(e) Short-term loans and advances	14.999	13.095	14.948
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	69.557	65.190	65.671
TOTAL	102.567	100.304	103.770

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	139.933	110.651	124.806
	Other Income	1.055	3.568	1.304
	TOTAL	140.988	114.219	126.110
Less	EXPENSES			
	Purchases of Stock-in-Trade	87.454	78.433	90.858
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.097	(8.429)	(7.304)
	Employees benefits expense	17.792	17.752	17.980
	Other expenses	17.447	16.766	14.716
	TOTAL	131.790	104.522	116.250
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9.198	9.697	9.860
Less	FINANCIAL EXPENSES	4.313	4.875	4.184
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.885	4.822	5.676
Less/ Add	DEPRECIATION/ AMORTISATION	2.787	3.360	4.444
	PROFIT/ (LOSS) BEFORE TAX	2.098	1.462	1.232
Less	TAX	0.804	0.574	(0.020)
	PROFIT/ (LOSS) AFTER TAX	1.294	0.888	1.252
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	45.517	44.629	44.715

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Less	Earlier year depreciation chared to reserve A/c	0.000	0.000	1.338
	Balance Carried to the B/S	46.811	45.517	44.629
	Earnings / (Loss) Per Share (INR)	13.00	9.00	13.00

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 flows from (used in) operating activity	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)	70.18	62.95	80.50
Account Receivables Turnover (Income / Sundry Debtors)	5.20	5.80	4.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	56.32	60.11	37.24
Inventory Turnover (Operating Income / Inventories)	0.66	0.42	0.67
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.30	0.28

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.53	0.54	0.56
Debt Equity Ratio (Total Liability / Networth)	0.61	0.67	0.82

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.14	1.08	1.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.63	0.69	0.77
Interest Coverage Ratio (PBIT / Financial Charges)	2.13	1.99	2.36

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.92	0.80	1.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.26	0.89	1.21
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.71	1.91	2.74

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.27	1.30	1.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.02	0.84	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.47	0.46	0.44
G-Score Ratio Debt (Debts / Equity Capital)		28.93	31.04	37.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.27	1.30	1.28

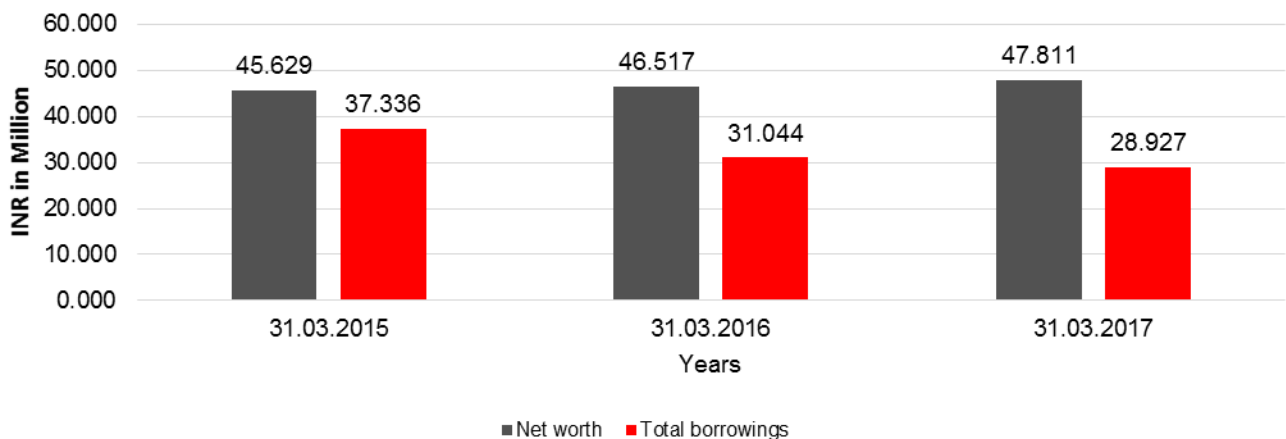
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	1.000	1.000	1.000
Reserves & Surplus	44.629	45.517	46.811
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	45.629	46.517	47.811
long-term borrowings	6.887	3.472	0.000
Short term borrowings	30.449	27.572	28.927
Total borrowings	37.336	31.044	28.927
Debt/Equity ratio	0.818	0.667	0.605

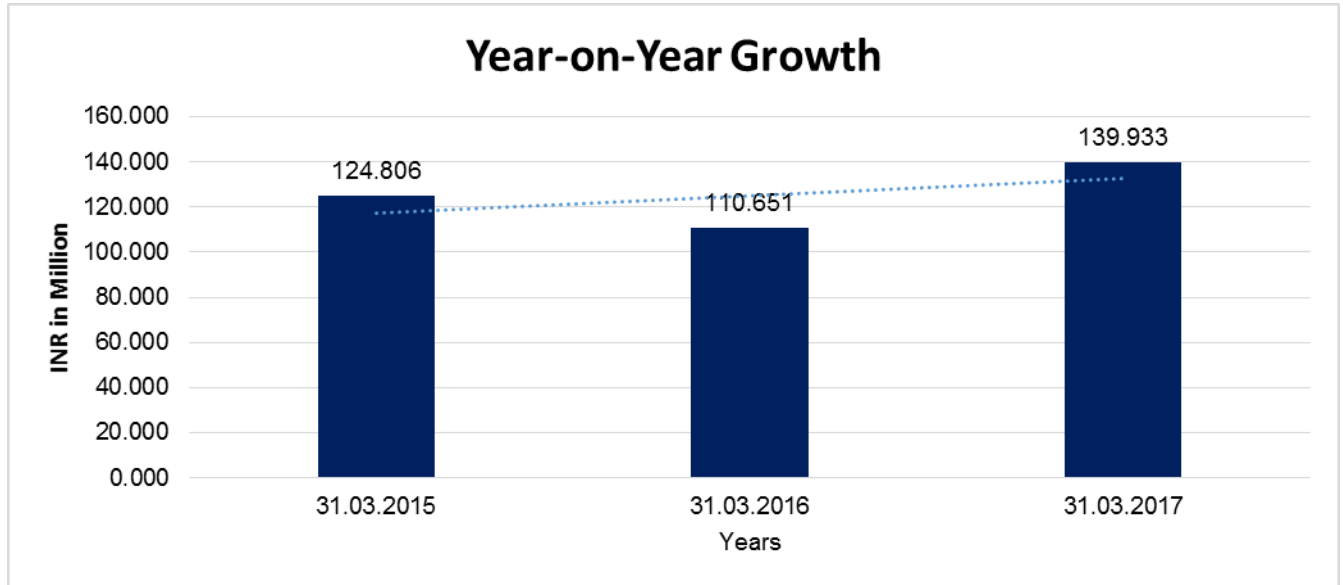
Debt to Equity



YEAR-ON-YEAR GROWTH

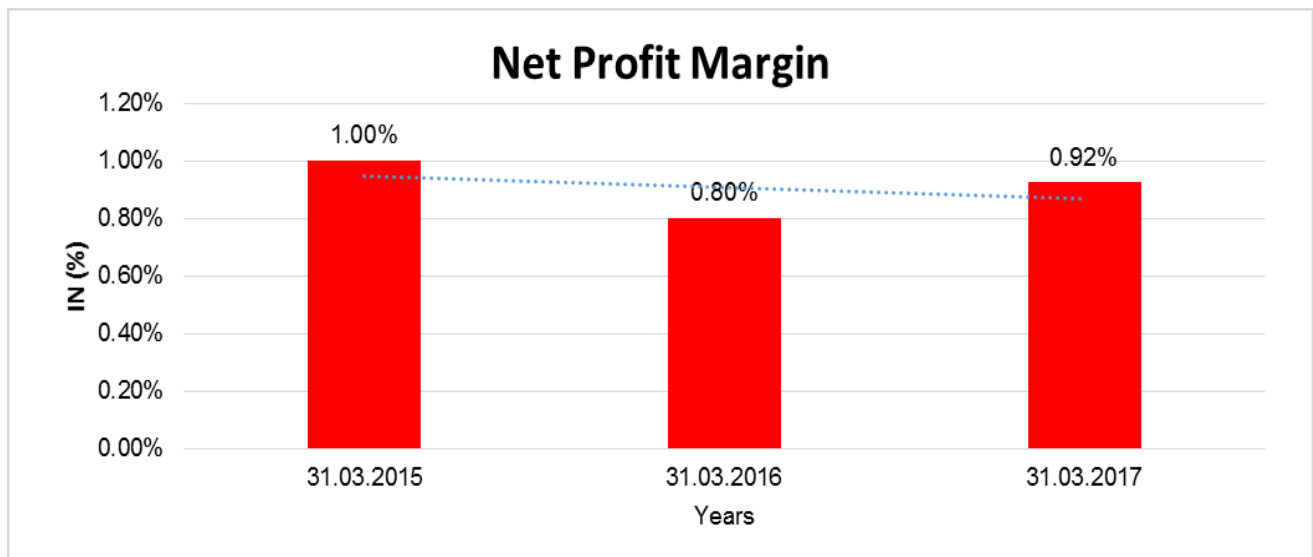
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	124.806	110.651	139.933
		(11.342)	26.463

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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	124.806	110.651	139.933
Profit	1.252	0.888	1.294
	1.00%	0.80%	0.92%



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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	Yes
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	No
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)	Yes
16	No. of employees	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OPERATION AND FUTUTRE PROSPECTS

The Company deals in Manufacturing and trading of Welding Machines and its Spare parts.

Company's sales were up by 26.46 % during the F.Y. 2016-17 as compared to previous F.Y. 2015-16 but the margin of the Company not improved because of increasing in employment cost and other cost.

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modifi cation	Date of Satisfa ction	Amount	Address
1	G72797 343	100144 656	NKGSB CO.OP. BANK LTD.	20/12/2 017	-	-	6500000.0	SHIVPRABHA, SHREE STHANESHWAR KRUPA CHSSECTOR NO.1, CHARKOP, KANDIVALI (W)MUMBAIMH400076IN
2	B13535 182	102883 97	NKGSB CO-OP. BANK LTD.	31/05/2 011	-	-	17293000.0	Shiv Prabha, Shree Sthaneshwar Krupa CHSSector No.1, Charkop, Kandivali (W)MUMBAIMH400067IN
3	B10259 570	101820 70	NKGSB CO-OP. BANK LTD.	10/10/2 009	16/03/ 2011	-	15500000.0	Shiv Prabha, Shree Sthaneshwar Krupa CHSSector No.1, Charkop, Kandivali (W)MUMBAIMH400067IN
4	G56122 740	101001 61	NKGSB CO.OP. BANK LTD.	11/03/2 008	15/09/ 2017	-	38000000.0	SHIV PRABHA, SHREE STHANESHWAR KRUPA CHS, OPPVITRA PHARMA, SECTOR NO. 1, CHARKOP, KANDIWALI (W)MUMBAIMH400067IN
5	B58447 376	100554 26	NKGSB Co-op. Bank Ltd.	24/05/2 007	28/08/ 2012	-	25000000.0	Shiv Prabha, Shree Sthaneshwar Krupa CHS,Sector No.1, Charkop, Kandivali (W),MumbaiMH400067IN
6	A13194 048	100443 87	THE NORTH KANAR A G. S. B. CO- OP. BANK	22/03/2 007	-	-	2500000.0	SHIV PRABHA, SHREE STHANESHWAR KRUPA C. H. S.,OPP. VITRO PHARMA, SEC NO.1, CHARKOP, KANDIVALI(W)MUMBAIMH4 00067IN

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			LTD.					
7	A03069 069	100133 01	THE SARAS WAT CO- OPERA TIVE BANK LTD.	02/08/2 006	-	-	54350.0	CHARKOP BRANCHKANDIWALIMUMB AIMH400067IN
8	G57513 962	101884 47	NKGSB CO- OPERA TIVE BANK LTD.	11/11/2 009	-	03/10/2 017	1380000.0	Shiv Prabha, Shree Sthaneshwar Krupa CHS,Vitra Pharma, Sector No.1, Charkop, Kandivali (W),MumbaiMH400067IN
9	G57514 416	102375 68	NKGSB CO- OPERA TIVE BANK LTD.	13/08/2 010	-	03/10/2 017	1400000.0	Shiv Prabha, Shree Sthaneshwar Krupa CHS,Vitra Pharma, Sector No.1, Charkop, Kandivali (W),MumbaiMH400067IN
10	G57510 976	100686 66	THE NORTH KANAR A G.S.B.C O-OP. BANK LTD.	29/08/2 007	-	03/10/2 017	662000.0	Shiv-Prabha, Shree Sthaneshwar Krupa, C.H.S.Opp.Vitro Pharma, Sector No 1, Charkop Kandivali (W)MumbaiMH400067IN

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 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 73.82
UK Pound	1	INR 95.40
Euro	1	INR 84.67

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	VIVR
Report Prepared by :	SUD

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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