

## MIRA INFORM REPORT

Report No. :	532892
Report Date :	05.10.2018

### IDENTIFICATION DETAILS

Name :	INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED
Registered Office :	Inside Guru Nanak Dev Bhawan, Near Bharat Nagar Chowk, Ludhiana – 141008, Punjab
Tel. No.:	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.12.2013
Capital Investment / Paid-up Capital :	INR 1.000 Million
CIN No.: [Company Identification No.]	U15490PB2013PTC038243
PAN No.: [Permanent Account No.]	AADC14496C
GSTN : [Goods & Service Tax Registration No.]	03AADC14496C1ZT [Punjab] 05AADC14496C2ZO [Uttarakhand]
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>The Company is in the business of Manufacturing of Ayurvedic Medicinal Products, Ayurvedic Medicinal Food Products, Herbal Household Consumable Products, Herbal Beauty Products, Herbal Healthcare and FMCG Products etc.</li> <li>Trading of Harbal Products. [Registered Activity]</li> </ul>
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)

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**INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 532892 PAGE NO. : 2**

<b>MIRA's Rating :</b>	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Maximum Credit Limit :</b>	INR 14000000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 2013 having fine track.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 1.73% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded by the company.</p> <p>Further, the rating also takes into consideration decent earning per share of the company (i.e., earning per share of INR 454 against face value of INR 10)</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</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](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	A2

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**INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 532892 PAGE NO. : 3**

Moderate	B1
High	B2
Very High	C1
Restricted	C2
Off-credit	D

**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 05.10.2018.

**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.

**LOCATIONS**

<b>Registered Office :</b>	Inside Guru Nanak Dev Bhawan, Near Bharat Nagar Chowk, Ludhiana – 141008, Punjab, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:caldh@hotmail.com">caldh@hotmail.com</a> <a href="mailto:info@imcbusiness.com">info@imcbusiness.com</a> <a href="mailto:manageraccounts@imcbusiness.com">manageraccounts@imcbusiness.com</a>
<b>Website :</b>	<a href="http://www.imcbusiness.com">http://www.imcbusiness.com</a>
<b>Warehouse :</b>	Plot No. 94F, Sector-6A, IIE Sidcul, BHEL, Haridwar-249403, Uttarakhand, India

**DIRECTORS**

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**INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 532892 PAGE NO. : 4**

AS ON 31.03.2018

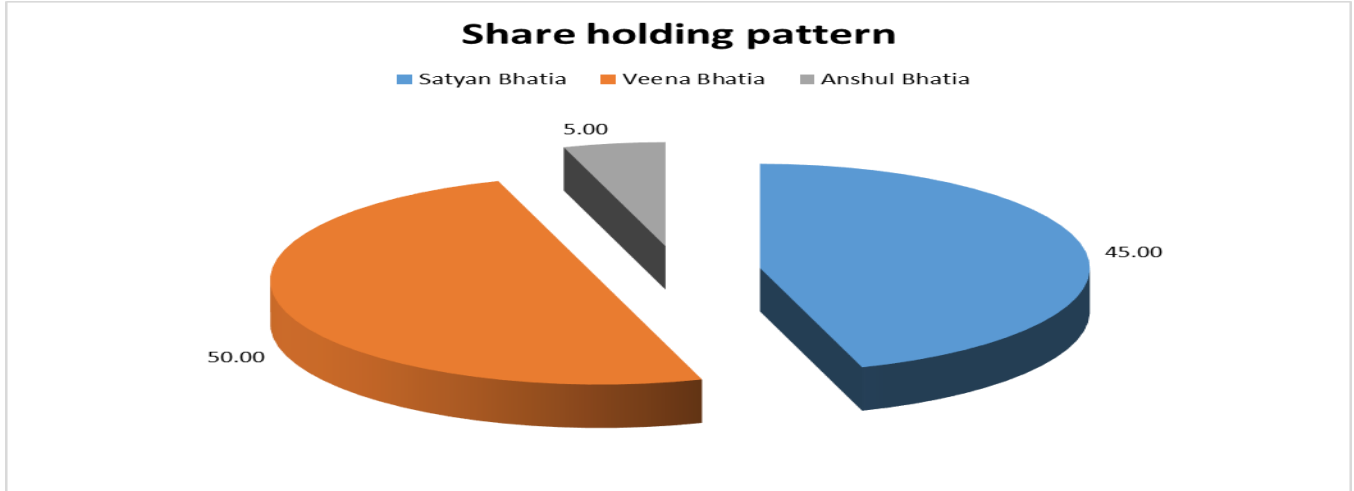
<b>Name :</b>	Mr. Ashok Bhatia		
<b>Designation :</b>	Director		
<b>Address :</b>	Hall No.21 G.F., HIG Flats, Rani Jhansi Road, Ghumar Mandi, Ludhiana – 141001, Punjab, India		
<b>Date of Birth/Age :</b>	22.09.1947		
<b>Qualification :</b>	BA		
<b>Date of Appointment :</b>	31.12.2013		
<b>PAN No :</b>	ABYPB2317C		
<b>DIN No.:</b>	00838509		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U52339PB2001PLC024691	MAGIC LIFE MARKETING INDIA LIMITED	01/09/2002	-
<b>Name :</b>	Mr. Satyan Bhatia		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Hall No.21, G.F., HIG Flats, Rani Jhansi Road, Ghumar Mandi, Ludhiana – 141001, Punjab, India		
<b>Date of Birth/Age :</b>	07.04.1982		
<b>Qualification :</b>	MBA		
<b>Date of Appointment :</b>	31.12.2013		
<b>PAN No :</b>	AHYPB0786D		
<b>DIN No.:</b>	00838544		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U52339PB2001PLC024691	MAGIC LIFE MARKETING INDIA LIMITED	01/09/2002	-

**MAJOR SHAREHOLDERS**

AS ON 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Satyan Bhatia	45000	45.00
Veena Bhatia	50000	50.00
Anshul Bhatia	5000	5.00
<b>Total</b>	<b>100000</b>	<b>100.00</b>

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**AS ON 20.11.2017**

Names of Allottees	No. of Shares
Satyan Bhatia	405000
Veena Bhatia	450000
Anshul Bhatia	45000
<b>Total</b>	<b>900000</b>

**AS ON 29.09.2017**

Equity Share Break up	Percentage
<b>Category</b>	
Promoters – [Individual/Hindu Undivided Family – Indian]	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>The Company is in the business of Manufacturing of Ayurvedic Medicinal Products, Ayurvedic Medicinal Food Products, Herbal Household Consumable Products, Herbal Beauty Products, Herbal Healthcare and FMCG Products etc.</li> <li>Trading of Harbal Products.  [Registered Activity]</li> </ul>	
<b>Products / Services :</b>	<b>ITC Code</b>	<b>Product/ Services Description</b>
	99836120	Trading of Harbal Products
	<b>NIC Code</b>	<b>Product/ Services Description</b>
	99836120	Direct Marketing
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<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>	--
	<b>Experience :</b>	--

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**INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 532892 PAGE NO. : 7**

	<b>Remark :</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• HDFC Bank Limited</li> <li>• State Bank of India</li> <li>• Axis Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Term Loans	7.355	2.436
	<b>Total</b>	<b>7.355</b>	<b>2.436</b>

<b>Auditors :</b>	
<b>Name :</b>	Chaitely and Associates Chartered Accountants
<b>Address :</b>	1299/1, Old Court Road Civil Lines, Ludhiana, Punjab, India
<b>PAN No.:</b>	AAAF6027D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Divulged

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**CAPITAL STRUCTURE**

**AFTER 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

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

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 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**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	70.643	25.194	3.997
(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>71.643</b>	<b>26.194</b>	<b>4.997</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	7.355	2.436	3.572
(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>7.355</b>	<b>2.436</b>	<b>3.572</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	27.335	37.152	7.386
(c) Other current liabilities	5978.196	738.422	192.612
(d) Short-term provisions	24.713	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>6030.244</b>	<b>775.574</b>	<b>199.998</b>
<b>TOTAL</b>	<b>6109.242</b>	<b>804.204</b>	<b>208.567</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	162.781	103.516	21.894
(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)	1.828	0.750	0.169
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>164.609</b>	<b>104.266</b>	<b>22.063</b>
(2) Current assets			

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**INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 532892 PAGE NO. : 10**

(a) Current investments	0.000	0.000	0.000
(b) Inventories	298.421	217.494	69.289
(c) Trade receivables	4677.585	55.373	7.037
(d) Cash and cash equivalents	515.555	309.600	88.006
(e) Short-term loans and advances	453.072	117.471	22.172
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>5944.633</b>	<b>699.938</b>	<b>186.504</b>
<b>TOTAL</b>	<b>6109.242</b>	<b>804.204</b>	<b>208.567</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Income	2629.755	1369.564	352.220
Other Income	29.868	12.879	0.405
<b>TOTAL</b>	<b>2659.623</b>	<b>1382.443</b>	<b>352.625</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	921.738	495.849	128.492
Employees benefits expense	44.254	26.641	11.857
Other expenses	1610.679	819.603	204.435
<b>TOTAL</b>	<b>2576.671</b>	<b>1342.093</b>	<b>344.784</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>82.952</b>	<b>40.350</b>	<b>7.841</b>
<b>Less FINANCIAL EXPENSES</b>	<b>0.821</b>	<b>0.283</b>	<b>0.445</b>
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>82.131</b>	<b>40.067</b>	<b>7.396</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	<b>13.046</b>	<b>5.676</b>	<b>2.044</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>69.085</b>	<b>34.391</b>	<b>5.352</b>
<b>Less TAX</b>	<b>23.637</b>	<b>12.022</b>	<b>1.765</b>
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>45.448</b>	<b>22.369</b>	<b>3.587</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>454.000</b>	<b>223.000</b>	<b>35.87</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	NA	NA	NA
Net cash flow from (used in) operations	267.691	308.028	107.109
Net cash flow from operating activities	284.691	316.741	108.550

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Operating Income * 365 Days)	649.23	14.76	7.29
Account Receivables Turnover (Operating Income / Sundry Debtors)	0.56	24.73	50.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	10.82	27.35	20.98
Inventory Turnover (Operating Income / Inventories)	0.28	0.19	0.11
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.39	0.36

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	0.97	0.98
Debt Equity Ratio (Total Liability / Networth)	0.10	0.09	0.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	84.17	29.61	40.02
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.27	3.95	4.38
Interest Coverage Ratio	101.04	142.58	17.62

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**INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED - 532892 PAGE NO. : 12**

(PBIT / Financial Charges)			
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales [(PAT/Sales) * 100]	%	1.73	1.63	1.02
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.74	2.78	1.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%	63.44	85.40	71.78

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.99	0.90	0.93
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.94	0.62	0.59
G-Score Ratio Financial (Networth / Total Assets)		0.01	0.03	0.02
G-Score Ratio Debt (Debts / Equity Capital)		7.36	2.44	3.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.99	0.90	0.93

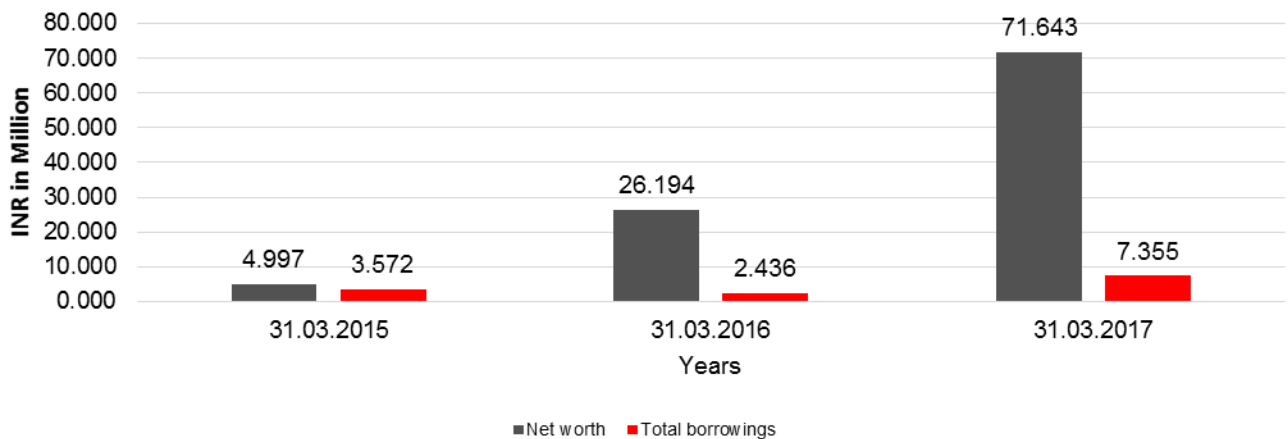
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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	1.000	1.000	1.000
Reserves & Surplus	3.997	25.194	70.643
<b>Net worth</b>	<b>4.997</b>	<b>26.194</b>	<b>71.643</b>
Long Term borrowings	3.572	2.436	7.355
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>3.572</b>	<b>2.436</b>	<b>7.355</b>
<b>Debt/Equity ratio</b>	<b>0.715</b>	<b>0.093</b>	<b>0.103</b>

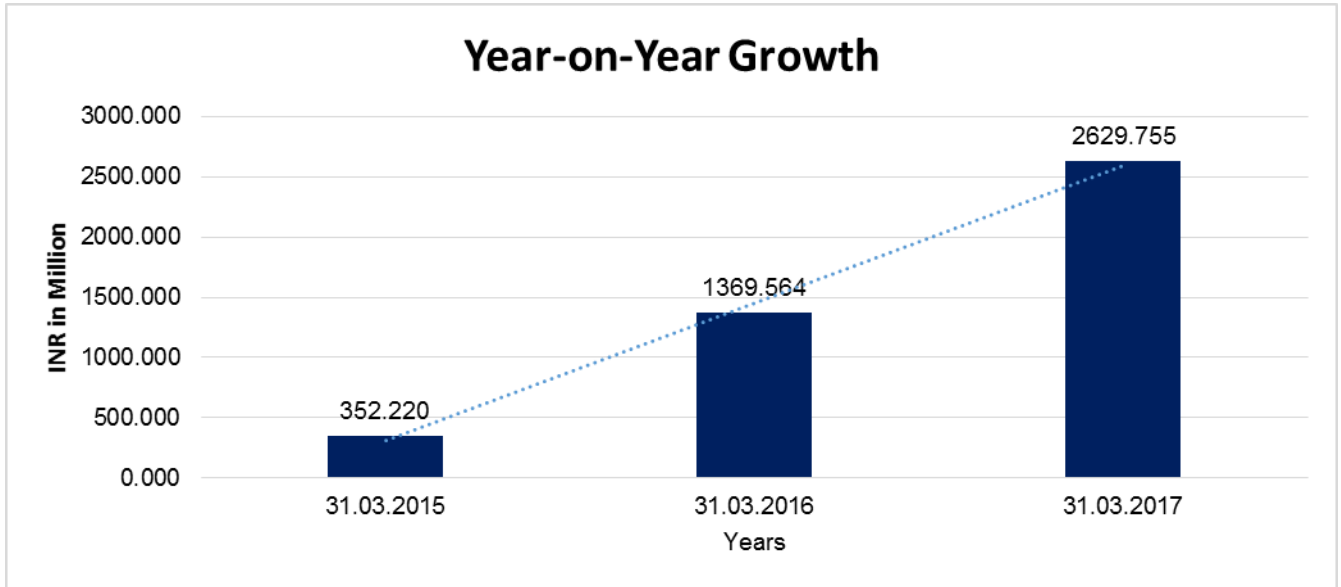
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

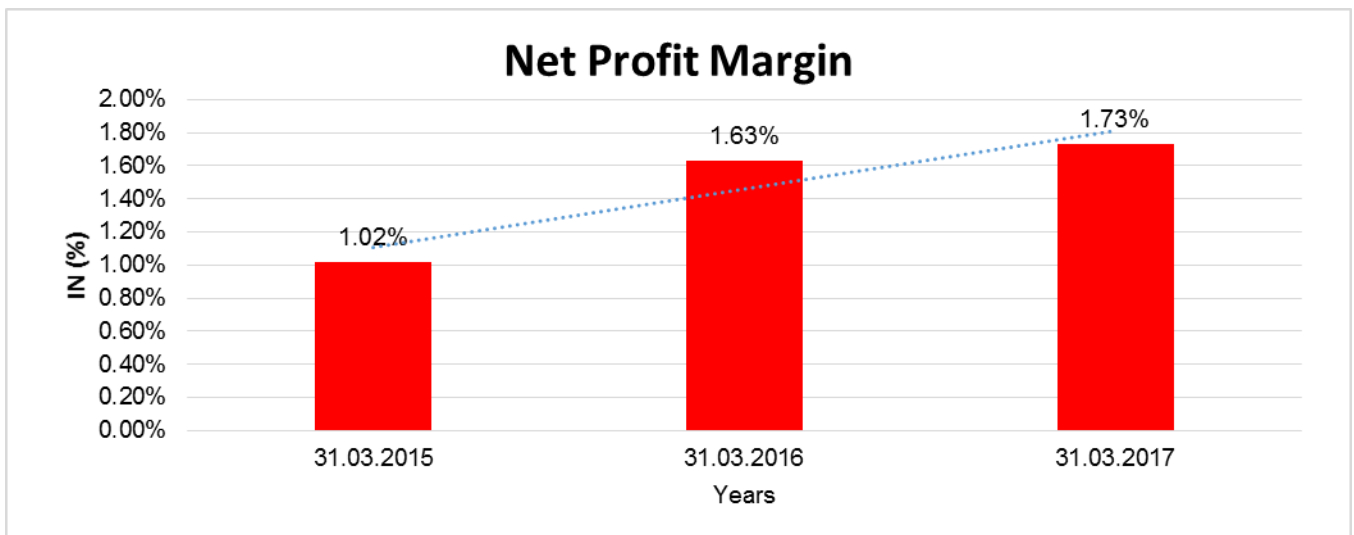
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	352.220	1369.564	2629.755
		<b>288.838</b>	<b>92.014</b>

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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	352.220	1369.564	2629.755
Profit	3.587	22.369	45.448
	<b>1.02%</b>	<b>1.63%</b>	<b>1.73%</b>



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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	No
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	Yes
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGE:** NO CHARGES EXISTS FOR COMPANY

**FIXED ASSETS:**

**Tangible Assets**

- Land
  - Building
  - Plant and Machinery
  - Furniture and Fixture
- 

**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	Indian Rupees
US Dollar	1	INR 73.75
UK Pound	1	INR 95.39
Euro	1	INR 84.63

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	RSH

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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

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)