

MIRA INFORM REPORT

Report No. :	533175
Report Date :	05.10.2018

IDENTIFICATION DETAILS

Name :	MET INDIA ALLOYS PRIVATE LIMITED
Registered Office :	Room No.31, Second Floor, Rungta Bhavan, 94/100, S.P. Marg, Fanaswadi, Mumbai – 400002, Maharashtra
Mobile No.:	91-9321003900 (Mr. Dilipkumar Bhawanilal Pichholia)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.08.2010
CIN No.: [Company Identification No.]	U13204MH2010PTC206513
Capital Investment / Paid-up Capital :	INR 4.990 Million
IEC No.: [Import-Export Code No.]	0310040817
PAN No.: [Permanent Account No.]	AAGCM6926N
GSTN : [Goods & Service Tax Registration No.]	27AAGCM6926N1ZU
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale trade services and importer of ferrous and non-ferrous metals. (Registered Activity) Merchant, Importer, Manufacture and Dealer of all kinds of ferrous and nonferrous metals, Ferro and Non- Ferro Alloys and Electro Metallurgical products. (As Per Memorandum of Association)
No. of Employees :	Information declined by the management

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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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is trader and importer of Zinc Ingots, Tin Ingots, Lead Ingots, Cadmium Metal, Calcium Metal, Arsenic, Bismuth, Selenium and Calcium Aluminium Alloys, etc.</p> <p>As per the financial of March 2017, the company has registered a growth of 10.91% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.97%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with strong debt coverage indicators and average liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 128.30 against its face value of INR 100.</p> <p>However, rating strength is partially offset by huge working capital and highly competitive steel industry.</p> <p>Payment 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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

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

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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.

INFORMATION DENIED BY

Name :	Mr. Dilipkumar Bhawanilal Pichholia
Designation :	Managing director
Contact No.:	91-9321003900
Date :	03.10.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-66518884)

(Tel. No.: 91-22-22057528 – Continuously Ringing) (Tel. No.: 91-22-22055250 – Not Responding)

LOCATIONS

Registered Office :	Room No.31, Second Floor, Rungta Bhavan, 94/100, S.P. Marg, Fanaswadi, Mumbai – 400002, Maharashtra, India
Tel. No.:	91-22-22057528 / 22055250 / 66518884
Mobile No.:	91-9321003900 (Mr. Dilipkumar Bhawanilal Pichholia)
Fax No.:	91-22-66393757 / 66518884
E-Mail :	bgokhru@gmail.com purchase@metindia.in

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Website :	http://www.metindia.in
Godown :	Gala No.7, Prerna Complex, Val Village, Bhiwandi, Thane, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Mukesh Bhawanilal Pichholia
Designation :	Whole-time director
Address :	Opposite Mini Land Garden, 12/D Mini Land Society, Tank Road, Bhandup (West), Mumbai – 400078, Maharashtra, India
Date of Birth/Age :	05.04.1974
Date of Appointment :	05.04.2012
DIN No.:	03039207
Name :	Mr. Dilipkumar Bhawanilal Pichholia
Designation :	Managing director
Address :	33 B, Mini Land, Tank Road, Bhandup West, Mumbai – 400078, Maharashtra, India
Date of Birth/Age :	01.07.1973
Date of Appointment :	05.04.2012
DIN No.:	03059800
Name :	Mrs. Meena Mukesh Pichholiya
Designation :	Whole-time director
Address :	Opposite Mini Land Garden, 12/D Mini Land Society, Tank Road, Bhandup (West), Mumbai – 400078, Maharashtra, India
Date of Birth/Age :	25.05.1975
Date of Appointment :	05.04.2012
DIN No.:	05235212
Name :	Mrs. Tara Dilipkumar Pichholiya
Designation :	Whole-time director
Address :	33 B, Mini Land, Tank Road, Bhandup West, Mumbai – 400078, Maharashtra, India
Date of Birth/Age :	07.03.1972
Date of Appointment :	05.04.2012
DIN No.:	05235225
Name :	Mrs. Meenadevi Bhawanilal Pichholiya
Designation :	Director
Address :	B-33, Miniland, Tank Road, Bhandup West, Mumbai – 400078, Maharashtra, India
Date of Appointment :	12.03.2015
DIN No.:	07125452

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Sunderlal K. Jain	1
Mayadevi D. Jain	1
Taradevi D. Pichholiya	12001
Meenadevi B. Pichholiya	12001
Dilip B. Pichholiya	13992
Mukesh B. Pichholiya	9200
Mukesh B. Pichholiya (HUF)	1800
Deepak K. Jain	1
Heena M. Bohra	1
Nirupa K. Bohra	1
Meena M. Pichholiya	1
Bhagyashree D. Pichholiya	900
Total	49900

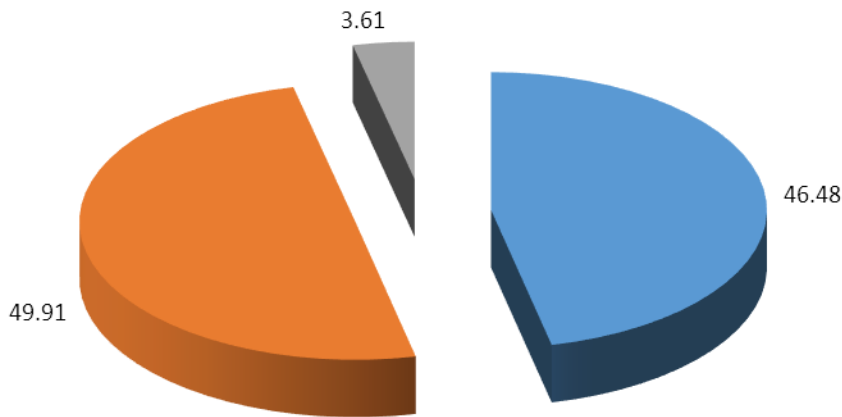
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	46.48
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	49.91
Public/Other than promoters (Body corporate)	3.61
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family-Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family-Indian)
- Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Wholesale trade services and importer of ferrous and non-ferrous metals. (Registered Activity) Merchant, Importer, Manufacture and Dealer of all kinds of ferrous and nonferrous metals, Ferro and Non- Ferro Alloys and Electro Metallurgical products. (As Per Memorandum of Association)	
Products/ Services :	Item Code No.	Product/ Services Description
	99611929	Ferrous and Non Ferrous Metals
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Advance Materials Japan Corporation • Agni Industries • First Metal Corp. • Hindustan Zinc Limited • Indu Corporation Private Limited • Jain Metal Rolling Mills • Kohinoor Steel Enterprise • RJH Trading Limited • Sanab Limited • Wogen Pacific Limited
Customers :	<ul style="list-style-type: none"> • Amara Raja Batteries Limited • AMC Chemicals Private Limited • Avdhoot Engineers • LG Alloys Private Limited • Omkar Grating Private Limited • Perfect Alloys • S.H. Metal Works Private Limited • Saru Melting Private Limited • Shree Bhavani Metal Corporation • D.K. Metal Work
No. of Employees :	Information declined by the management

Bankers :	Bank Name	Kotak Mahindra Bank Limited	
	Branch	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
		<ul style="list-style-type: none"> • HDFC Bank Limited • State Bank of India 	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Cash Credit- Kotak Mahindra Bank	22.529	1.340
	Total	22.529	1.340

Auditors :	
Name :	B. G. Gokhru and Company Chartered Accountants
Address :	Room No 27, 94/100, Rungta Bhavan, 2nd Floor, Fanaswadi, Mumbai – 400002, Maharashtra, India
Tel. No.:	91-22-22011562
E-Mail :	bgokhru@gmail.com
PAN No.:	AAFPG3666F
Memberships :	Not Available
Collaborators :	Not Available
Other related parties :	<ul style="list-style-type: none"> • Yash Metal Impex Private Limited • Navkar Metal • Bhawanilal B. Pichholiya HUF • Mukesh B. Pichholiya HUF

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
49900	Equity Shares	INR 100/- each	INR 4.990 Million

FINANCIAL DATA
[all figures are in 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	4.990	4.990	4.990
(b) Reserves & Surplus	49.065	21.488	17.225
(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)	54.055	26.478	22.215
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.026
(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)	0.000	0.000	0.026
(4) Current Liabilities			
(a) Short term borrowings	87.764	70.100	59.905
(b) Trade payables	22.404	1.333	18.158
(c) Other current liabilities	17.033	15.663	18.191
(d) Short-term provisions	0.511	0.353	0.651
Total Current Liabilities (4)	127.712	87.449	96.905
TOTAL	181.767	113.927	119.146
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.287	1.693	2.072
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.066	0.011	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	1.353	1.704	2.072

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	117.194	46.595	51.375
(c) Trade receivables	53.860	52.781	56.338
(d) Cash and cash equivalents	3.330	4.712	1.179
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	6.030	8.135	8.182
Total Current Assets	180.414	112.223	117.074
TOTAL	181.767	113.927	119.146

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	661.821	596.718	659.243
	Other Income	2.087	0.508	0.672
	TOTAL	663.908	597.226	659.915
Less	EXPENSES			
	Cost of Materials Consumed	635.978	574.822	637.707
	Employees benefits expense	5.147	4.229	3.773
	Other expenses	6.116	4.101	3.208
	TOTAL	647.241	583.152	644.688
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	16.667	14.074	15.227
Less	FINANCIAL EXPENSES	6.895	7.515	8.456
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	9.772	6.559	6.771
Less/ Add	DEPRECIATION/ AMORTISATION	0.438	0.405	0.308
	PROFIT/ (LOSS) BEFORE TAX	9.334	6.154	6.463
Less	TAX	2.932	1.937	2.040
	PROFIT/ (LOSS) AFTER TAX	6.402	4.217	4.423
	IMPORTS			
	Raw Materials	0.000	199.413	213.348
	TOTAL IMPORTS	0.000	199.413	213.348

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MET INDIA ALLOYS PRIVATE LIMITED - 533175 MIRA

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Earnings / (Loss) Per Share (INR)	128.3	84.50	88.63
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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
Cash generated from operations	NA	NA	NA
Net cash flow from operating activities	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)	29.70	32.29	31.19
Account Receivables Turnover (Income / Sundry Debtors)	12.29	11.31	11.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	12.86	0.85	10.39
Inventory Turnover (Operating Income / Inventories)	0.14	0.30	0.30
Asset Turnover (Operating Income / Net Fixed Assets)	12.95	8.31	7.35

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.70	0.77	0.81
Debt Equity Ratio (Total Liability / Networth)	1.62	2.65	2.70
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.36	3.30	4.36
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.06	0.09

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MET INDIA ALLOYS PRIVATE LIMITED - 533175 MIRA

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	2.42	1.87	1.80
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	0.97	0.71	0.67
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	3.52	3.70	3.71
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	11.84	15.93	19.91

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.41	1.28	1.21
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.50	0.75	0.68
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.30	0.23	0.19
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		17.59	14.05	12.01
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.41	1.28	1.21

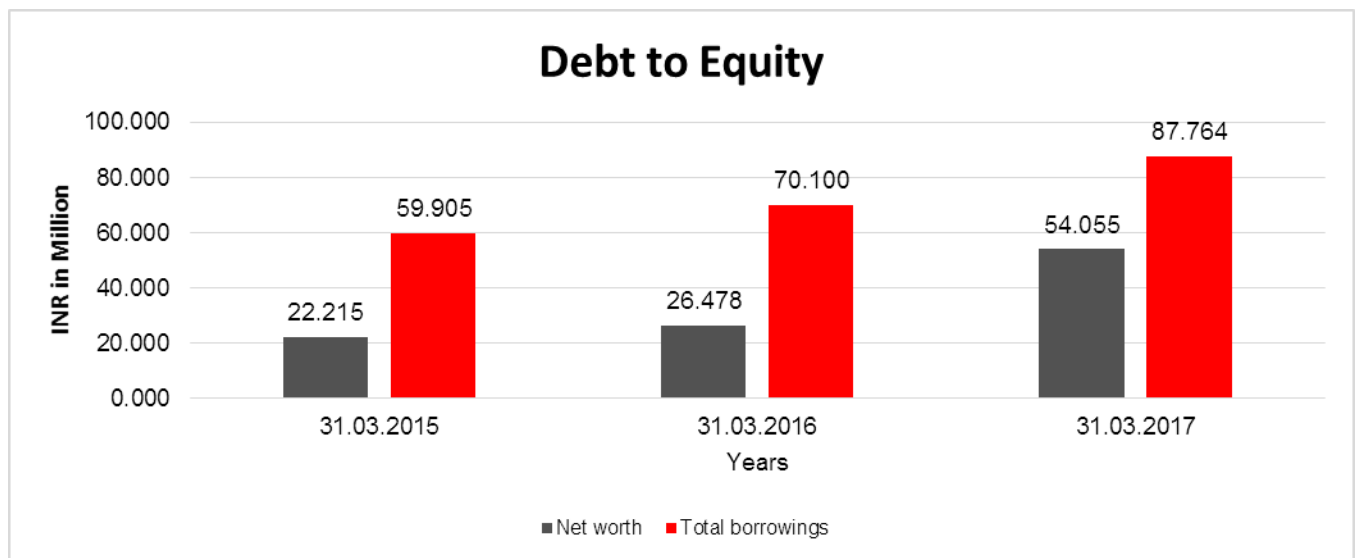
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

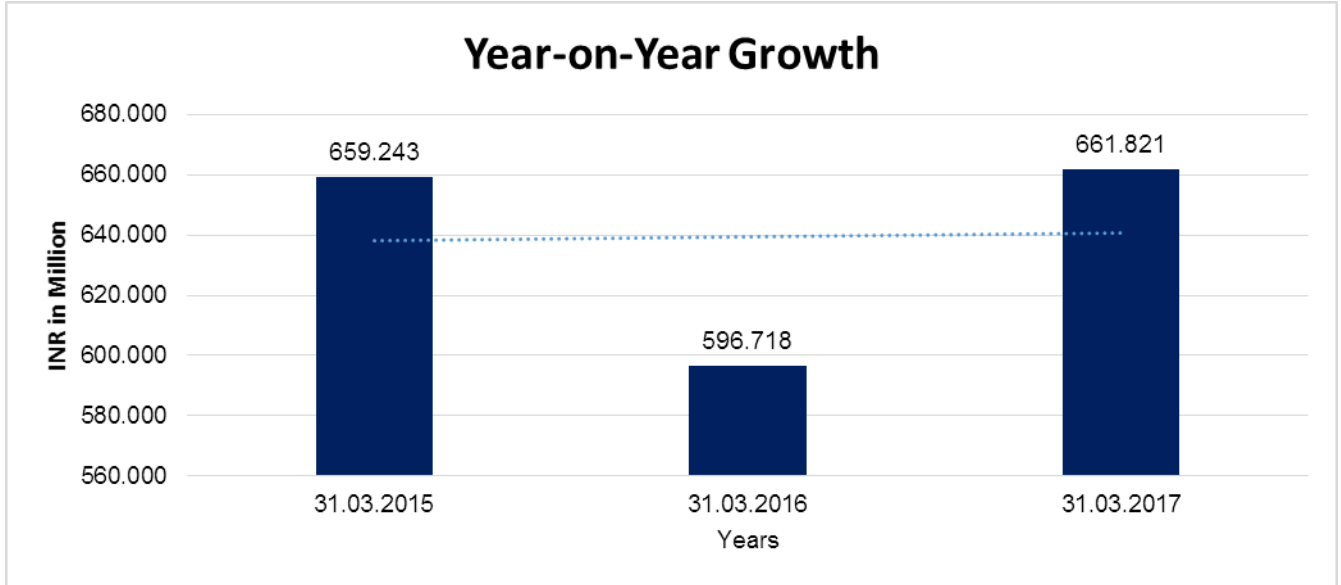
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.990	4.990	4.990
Reserves & Surplus	17.225	21.488	49.065
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	22.215	26.478	54.055
long-term borrowings	0.000	0.000	0.000
Short term borrowings	59.905	70.100	87.764
Total borrowings	59.905	70.100	87.764
Debt/Equity ratio	2.697	2.647	1.624



YEAR-ON-YEAR GROWTH

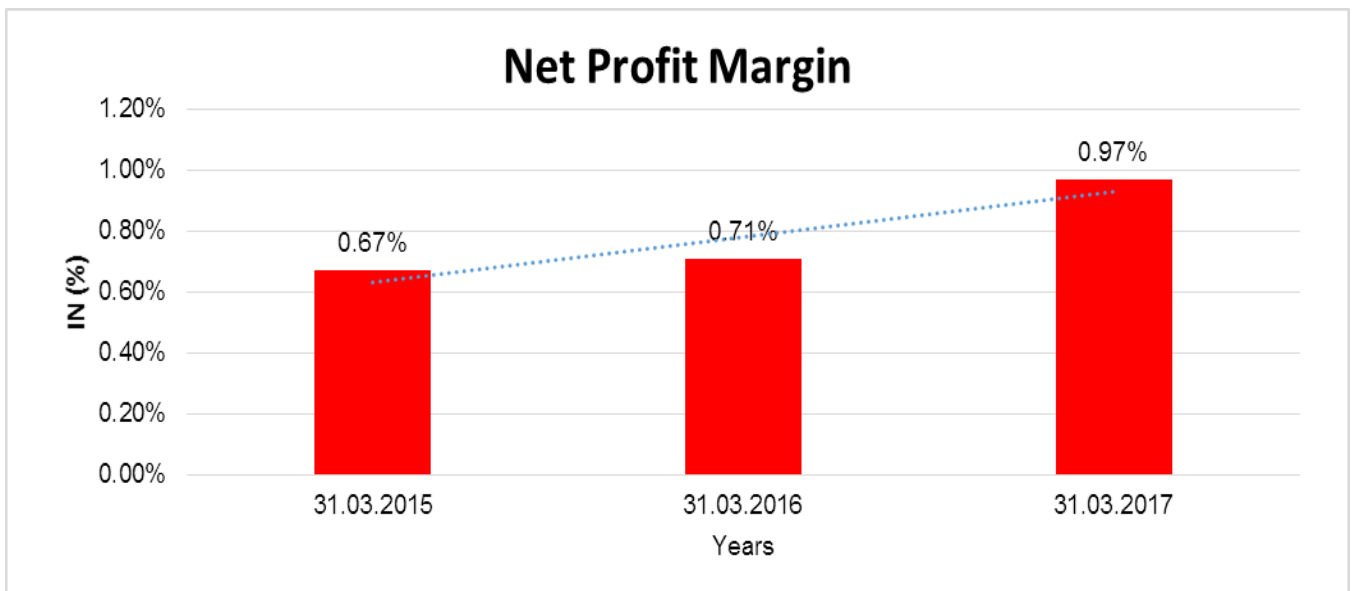
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	659.243	596.718	661.821
		(9.484)	10.910

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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	659.243	596.718	661.821
Profit/(Loss)	4.423	4.217	6.402
	0.67%	0.71%	0.97%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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

FINANCIAL RESULT

During the year, the company performed well. The directors expect that the company will achieve new heights in the coming years.

Revenue from operation of the company during the year was INR 661.821 Million as against previous year INR 596.718 Million. Profit after tax was INR 6.402 Million as compared to INR 4.217 Million previous year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loan from shareholders		
Dilip B. Pichholiya HUF	12.200	7.010
Meenadevi B. Pichholiya	10.925	12.500
Meenadevi M. Pichholiya	4.125	9.800
Mukesh B. Pichholiya	6.800	1.500
Taradevi D. Pichholiya	9.000	14.800
Bhagyashi D. Pichholiya	5.635	7.250
Loan from others		
Samrudhhi Safe Deposit Vaults Private Limited	5.900	5.600
Space Corporation Limited	6.600	6.300
Tricom Infotech India Private Limited	1.050	1.000
Twin Best Trading and Marketing Private Limited	3.000	3.000
Total	65.235	68.760

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G876647 93	105161 86	KOTAK MAHIND RA BANK LIMITED	29/05/20 14	26/03/201 8	-	63500000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (EAST), Mumbai MAHARASHTRA 400051 INDIA
2	C201763 27	102733 39	HDFC BANK LIMITED	23/02/20 11	-	22/08/2 014	10000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WEST

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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 73.59
UK Pound	1	INR 95.74
Euro	1	INR 84.69

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VIV
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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