

MIRA INFORM REPORT

Report No. :	533143
Report Date :	06.10.2018

IDENTIFICATION DETAILS

Name :	MAHALAXMI INDIA PRIVATE LIMITED
Registered Office :	Near Railway Yard, Jogighopa, Bongaigaon – 783382, Assam
Tel. No.:	91-361-2302451/ 2309953
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.02.2000
CIN No.: [Company Identification No.]	U51909AS2000PTC006033
Capital Investment / Paid-up Capital :	INR 8.106 Million
PAN No.: [Permanent Account No.]	AADCM6747J
GSTN : [Goods & Service Tax Registration No.]	03AADCM6747J1ZC [Punjab] 18AADCM6747J1Z1 [Assam] 24AADCM6747J1Z8 [Gujarat] 09AADCM6747J1Z0 [Uttar Pradesh]
Legal Form :	Private Limited Liability Company
Line of Business :	Trader of Coal and Sugar. [Registered Activity]
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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 100000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2000 and it is a trader of coal, pet coke, food items such as sugar, rice, milk etc. It also imports of coal pet coke.</p> <p>As per financials of March 2017, the company has registered a growth of 65.60% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.34%.</p> <p>Rating takes into consideration the company's established track record of business operation marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the extensive experience of its promoters in coal trading business.</p> <p>However, rating strength is partially offset by high competitive intensity of business with presence of large number of unorganized players.</p> <p>Payments 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.

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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Fund Based Limits = B+ (Issuer Non-Cooperative)
Rating Explanation	Risk prone credit quality and carries very high credit risk
Date	11.09.2017

Rating Agency Name	ICRA
Rating	Non Fund Based Limits = A4+ (Issuer Non-Cooperative)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	11.09.2017

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 06.10.2018.

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. Naveen Kumar Mittal
Designation :	Director
Contact No.:	91-9954029451
Date :	04.10.2018

LOCATIONS

Registered Office :	Near Railway Yard, Jogighopa, Bongaigaon-783382, Assam, India
Tel. No.:	91-361-2302451/ 2309953
Mobile No.:	91-9954029451 (Mr. Naveen Mittal) 91-9435194281 (Mr. Sheel Goel)
Fax No.:	Not Available
E-Mail :	nmittakmatl@gmail.com sheel@mahalaxmigrp.com maplco@yahoo.co.in maplcoal@yahoo.co.in
Website :	http://mahalaxmigrp.com
Location :	Rented
Locality :	Commercial
Corporate Office :	3 rd Floor, Unique Plaza, Near Tripura Road, N H 37, Beltola, Guwahati – 781029, Assam, India
Location :	Owned
Head Office :	Gali No. 13, N H 37, Beltola, Guwahati – 781028, Assam, India
Location :	Owned
Branch Office :	1725/3, Phase 5, Focal Point, Ludhiana, Punjab, India
Other Branch Offices :	Located at:

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	<ul style="list-style-type: none"> • West Bengal • Orissa • Gujarat • Uttar Pradesh
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DIRECTORS

AS ON 31.03.2017

Name :	Mr. Naveen Kumar Gupta
Designation :	Director
Address :	B-59 Ground Floor, Near Ram Mandir, Gandhi Nagar, Delhi – 110092, India
Date of Birth/Age :	02.06.1970
Qualification :	Graduate
Date of Appointment :	18.02.2000
PAN No.:	AHKPG5281E
DIN No.:	00941858

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U51909AS1998PTC005558	MAHALAXMI ASSOCIATES PRIVATE LIMITED	12/10/1998	-
U51909AS2002PLC006759	MAHALAXMI CONTINENTAL LIMITED	02/03/2018	-
U70101AS2005PTC007705	ASHIRWAD CONTRACTORS PRIVATE LIMITED	25/04/2005	-
U70101AS2005PTC007706	MANGALAM PLAZA PRIVATE LIMITED	30/05/2017	-
U23109AS2004PTC007451	JAI KAMAKHYA COKE PRIVATE LIMITED	01/04/2010	-
U70101AS2007PTC008536	MANGALAM SAMPADA PRIVATE LIMITED	14/12/2007	-
U55101ML2008PTC008338	MARBLE ARCH HOTEL PRIVATE LIMITED	14/10/2008	-
U72200AS2010PTC010049	MAHALAXMI INFOTECH PRIVATE LIMITED	21/06/2010	-
U70100AS2010PTC010050	UNIVERSAL INFRAWORLD PRIVATE LIMITED	21/06/2010	-
U70101AS2010PTC010047	MAHALAXMI INFRAWORLD PRIVATE LIMITED	21/06/2010	-
U70100AS2011PTC010546	HILLVIEW REAL ESTATES PRIVATE LIMITED	30/05/2011	-
U10300ML2013PTC008548	G. KHARSATI LIME INDUSTRY PRIVATE LIMITED	18/06/2013	-
U70101AS2012PTC010914	UNIWORLD INFRASTRUCTURE PRIVATE LIMITED	09/02/2012	-
U15549ML2017PTC013621	AUROVILLAGE FOODS & NATURE PRIVATE LIMITED	02/03/2017	-

Name :	Sangeeta Mittal
Designation :	Casual Vacancy Director
Address :	21, Cross Road, Pragati Enclave, Sant Nagar, Badarpur Majra Burani, Delhi – 110084, India
Date of Appointment :	10.04.2017
DIN No.:	00941932

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End
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			Date
U51909AS1998PTC005558	MAHALAXMI ASSOCIATES PRIVATE LIMITED	10/04/2017	-
U70101AS2005PTC007705	ASHIRWAD CONTRACTORS PRIVATE LIMITED	25/04/2005	-
U70101AS2005PTC007706	MANGALAM PLAZA PRIVATE LIMITED	30/05/2017	-
U10300ML2013PTC008548	G. KHARSATI LIME INDUSTRY PRIVATE LIMITED	10/05/2017	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Naveen Kumar Gupta	92428
Naveen Kumar Mittal	151000
Laxmi Chand Singal	10000
Sarla Mittal	15000
Mahalaxmi Associates Private Limited	160000
Antarix Multimedia Private Limited	75000
Castle Vinimay Private Limited	278570
Ram Kumar Gupta	28571
Total	810569

AS ON 30.06.2017

Names of Allottee	No. of Shares
Castle Vinimay Private Limited	305714
Total	305714

AS ON 31.03.2018

Names of Allottees	No. of Shares
Castle Vinimay Private Limited	150000
Sangeeta Mittal	71428
Total	221428

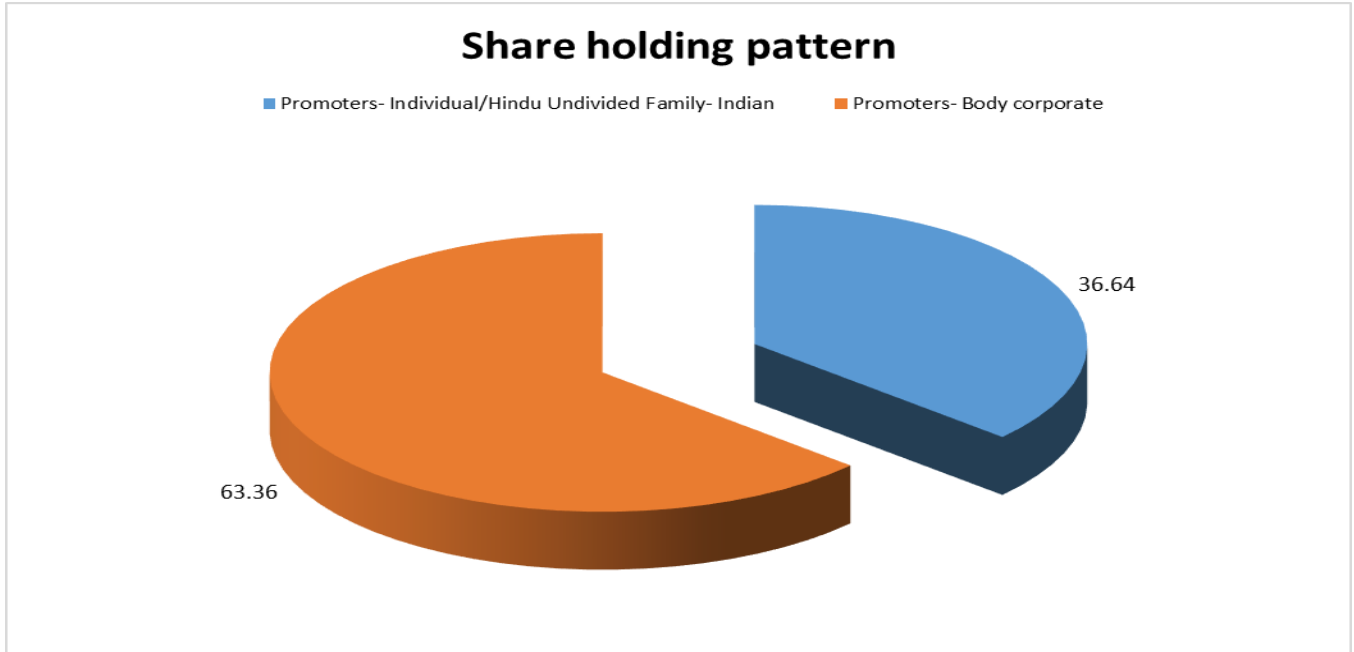
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
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Promoters- Individual/Hindu Undivided Family- Indian	36.64
Promoters- Body corporate	63.36
Total	100.00



BUSINESS DETAILS

Line of Business :	Trader of Coal and Sugar. [Registered Activity]
Products / Services :	Coal and Sugar
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

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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.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Punjab National Bank	
	Branch :	Six Mile Branch Six Mile, G.S. Road, Guwahati – 781022, Assam, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Working capital loans from banks	59.263	56.378
	Total	59.263	56.378

Auditors :	
Name :	Hari Singh and Associates Chartered Accountants
Address :	House No. 3, Opposite ICICI Bank House, Chilarai Nagar Path, Bhangagarh, Guwahati – 781032, Assam, India
Tel. No.:	91-361-2525055/ 2526161
Fax No.:	91-361-2462966
Income-tax PAN of auditor or auditor's firm :	AACFH6969B
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • Maa Kamakhya Coke Industries • Mahalaxmi Associates Private Limited • Mahalaxmi Continental Limited • Mahalaxmi Mining Private Limited U10101AS2004PTC007528

CAPITAL STRUCTURE

AFTER 31.03.2017

Authorised Capital : INR 20.000 Million

Issued, Subscribed & Paid-up Capital : INR 16.877 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
810569	Equity Shares	INR 10/- each	INR 8.106 Million

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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	8.106	4.320	4.320
(b) Reserves & Surplus	47.476	19.616	14.791
(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)	55.582	23.936	19.111
(3) Non-Current Liabilities			
(a) long-term borrowings	19.626	40.000	40.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	19.626	40.000	40.000
(4) Current Liabilities			
(a) Short term borrowings	59.263	56.378	38.216
(b) Trade payables	216.150	215.009	205.320
(c) Other current liabilities	86.301	40.039	36.162
(d) Short-term provisions	2.550	2.281	1.707
Total Current Liabilities (4)	364.264	313.707	281.405
TOTAL	439.472	377.643	340.516
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.412	0.058	0.067
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.162	0.162	0.162

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.574	0.220	0.229
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	107.597	1.294	3.631
(c) Trade receivables	150.266	170.791	150.644
(d) Cash and cash equivalents	30.696	169.440	93.850
(e) Short-term loans and advances	150.339	35.898	92.162
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	438.898	377.423	340.287
TOTAL	439.472	377.643	340.516

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1516.881	915.973	788.028
	Other Income	4.724	1.961	3.242
	TOTAL	1521.605	917.934	791.270
Less	EXPENSES			
	Purchases of Stock-in-Trade	1596.557	898.868	745.721
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(106.303)	2.336	34.283
	Employees benefits expense	2.922	1.925	0.900
	Other expenses	2.270	3.510	0.854
	TOTAL	1495.446	906.639	781.758
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	26.159	11.295	9.512
Less	FINANCIAL EXPENSES	18.416	4.152	4.032
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.743	7.143	5.480
Less	DEPRECIATION/ AMORTISATION	0.047	0.037	0.024
	PROFIT/ (LOSS) BEFORE TAX	7.696	7.106	5.456

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Less	TAX	2.550	2.281	1.707
	PROFIT/ (LOSS) AFTER TAX	5.146	4.825	3.749
	Earnings / (Loss) Per Share (INR)	6.35	5.95	8.68

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) operations	(133.662)	59.647	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.16	68.06	69.78
Account Receivables Turnover (Income / Sundry Debtors)	10.09	5.36	5.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	49.42	87.31	100.50
Inventory Turnover (Operating Income / Inventories)	0.24	8.73	2.62
Asset Turnover (Operating Income / Net Fixed Assets)	63.49	194.74	141.97

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.87	0.94	0.94
Debt Equity Ratio (Total Liability / Networth)	1.42	4.03	4.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.55	13.11	14.72

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.42	2.72	2.36

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.34	0.53	0.48
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.17	1.28	1.10
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.26	20.16	19.62

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.20	1.20	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.91	1.20	1.20
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.06	0.06
G-Score Ratio Debt (Debts / Equity Capital)		9.73	22.31	18.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.20	1.20	1.21

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

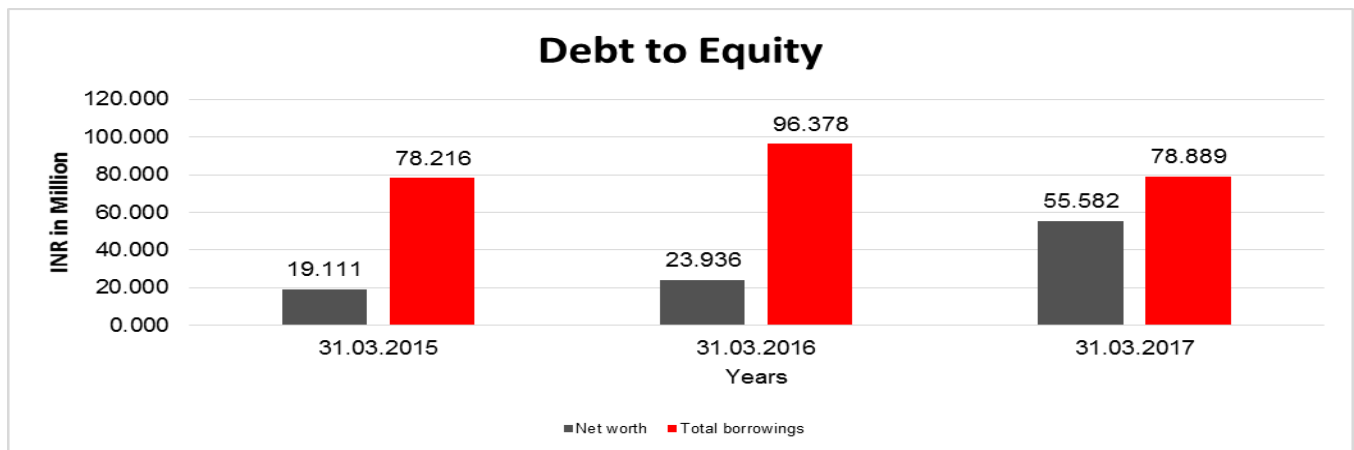
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.320	4.320	8.106

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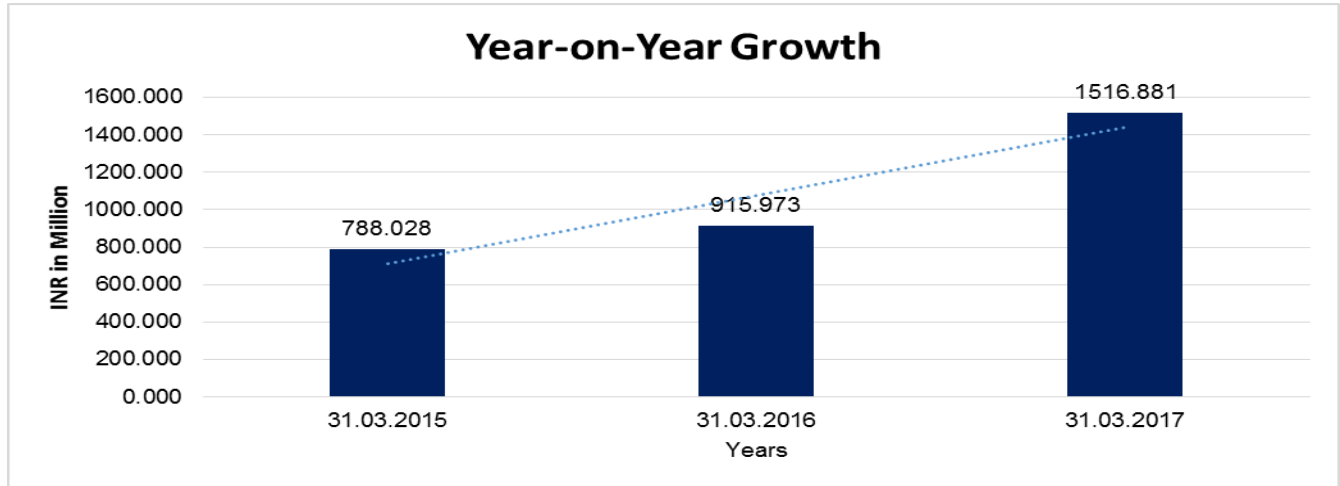
Reserves & Surplus	14.791	19.616	47.476
Share Application money pending allotment	0.000	0.000	0.000
Net worth	19.111	23.936	55.582
long-term borrowings	40.000	40.000	19.626
Short term borrowings	38.216	56.378	59.263
Total borrowings	78.216	96.378	78.889
Debt/Equity ratio	4.093	4.026	1.419



YEAR-ON-YEAR GROWTH

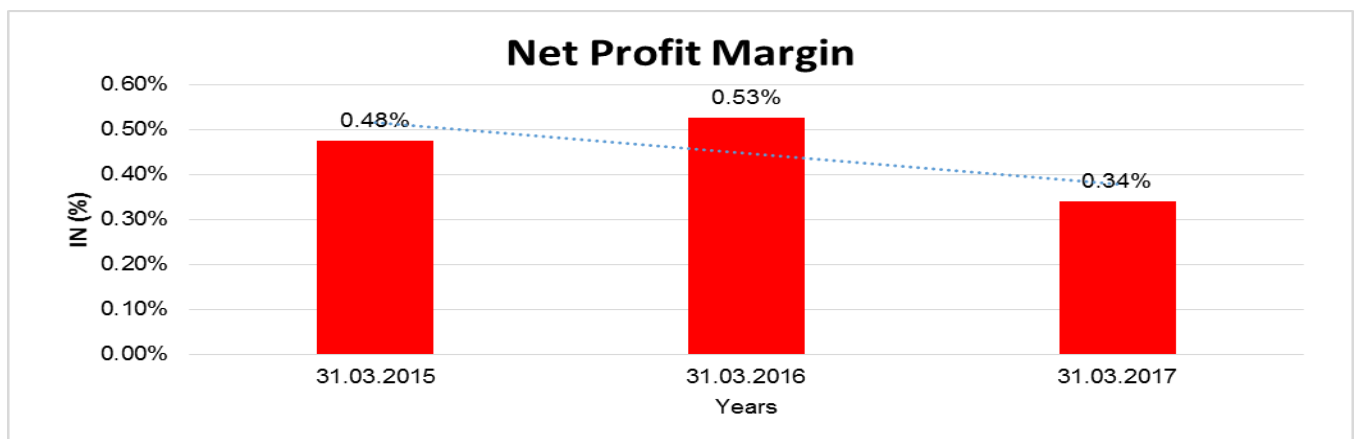
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	788.028	915.973	1516.881
		16.236	65.603

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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	788.028	915.973	1516.881
Profit	3.749	4.825	5.146
	0.48%	0.53%	0.34%



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

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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
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	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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Rupee term loans from others	19.626	40.000
Total	19.626	40.000

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INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificat ion	Date of Satisfacti on	Amount	Address
1	G098198 55	102674 62	PUNJA B NATION AL BANK	04/02/20 11	27/07/201 6	-	225000000.0	SIX MILE BRANCHSIX MILE, G.S. ROADGUWAHATIA S781022IN

FIXED ASSETS:

- Plant and equipment
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No 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 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 73.51
UK Pound	1	INR 95.63
Euro	1	INR 84.61

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIV
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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