

MIRA INFORM REPORT

Report No. :	533364
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	CROWN DECOR PRIVATE LIMITED (w.e.f.23.09.2016)
Formerly Known As :	KEVALAM PROCON PRIVATE LIMITED
Registered Office :	Block No. 419/1 419/7, Radhe Industrial Estate, Tajpur Road, Chagodar, Sanand, Ahmedabad – 382213, Gujarat
Tel. No.:	91-79-40017979
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.09.2011
CIN No.: [Company Identification No.]	U36100GJ2011PTC066973
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	0816502676
PAN No.: [Permanent Account No.]	AAECK5205C
GSTN : [Goods & Service Tax Registration No.]	24AAECK5205C1Z5
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing, Producers and Processors of laminated sheets, laminated plywood, decorative plywood, blackboard etc. [Registered Activity]
No. of Employees :	Information denied 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 :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is engaged as manufacturer of decorative and industrial laminated sheets.</p> <p>For the financial year 2017, the company has achieved revenue of INR 991.170 Million from its first year of its business operation and has incurred losses during the year.</p> <p>The company possesses moderate financial risk profile marked by modest networth base and has maintain high inventory level.</p> <p>Rating further gets constrained on account of its presence in highly competitive and fragmented industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

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 08.10.2018.

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

Management Non-Cooperative (Tel. No.: 91-79-40017979)
Mob. No.: 91-9904409385 Continuously Ringing

LOCATIONS

Registered Office/Factory :	Block No. 419/1 419/7, Radhe Industrial Estate, Tajpur Road, Chagodar, Sanand, Ahmedabad – 382213, Gujarat, India
Tel. No.:	91-79-40017979
Mobile No.:	91-9904409385 (Mr. Dinesh Makwana)
Fax No.:	91-79-40017900
E-Mail :	accounts@royalcrownlaminates.com
Website :	http://www.royalcrownlaminates.com
Location :	Leased
Locality :	Industrial
Corporate Office :	6 Patel Avenue, Near Gurudwara, S.G. Highway, Ahmedabad - 380059, Gujarat, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Jitendra Tulsidas Patel
Designation :	Additional Director
Address :	11, Manekbaug Society, Satellite Road, Ahmedabad – 380015, Gujarat, India

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Date of Appointment :	27.06.2016
DIN No :	00204168
Name :	Mr. Arvindkumar Ambalal Patel
Designation :	Additional Director
Address :	8, Basant Rajab Park Society, Satellite Road, Ahmedabad – 380015, Gujarat, India
Date of Appointment :	27.06.2016
DIN No :	00211536
Name :	Mr. Manish Vallabhghai Ghetia
Designation :	Additional Director
Address :	905, Kalasagar Tower Jodhpur Char Rasta, Satellite, Ahmedabad – 380015, Gujarat, India
Date of Appointment :	27.06.2016
DIN No :	02974878
Name :	Mr. Shiv Jitendra Patel
Designation :	Additional Director
Address :	11, Manekbaug Society, Opposite Kanchandeeep Building, S M Road , Ahmedabad – 380015, Gujarat, India
Date of Appointment :	27.06.2016
DIN No :	06999540

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Jitendra Tulsidas Patel	850
Arvindbhai Ambalal Patel	440
Olympic Décor LLP	4900
Jay Ashwin Patel	1
Bharat Patel	442
Dinesh Patel	860
Manish Vallabhghai Ghetia	2000
Geeetaben Ashwinbhai Patel	507
Total	10000

AS ON 05.09.2017

Names of Allottees	No. of Shares
Arvindbhai Ambalal Patel	428736
Bharat Ambalal Patel	430448

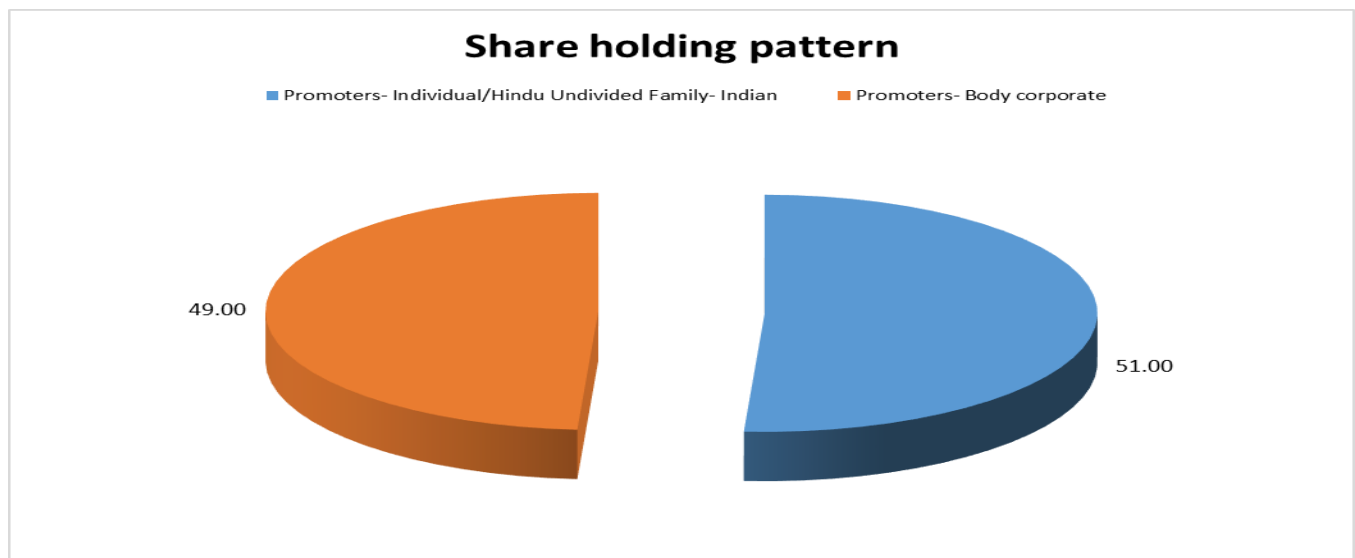
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Dinesh Tulsidas Patel		837984
Geeta Ashwin Patel		495152
Jay Ashwin Patel		80
Jitendra Tulsidas Patel		828240
Manish Vallabhbbhai Ghetia		1948800
Olympic Décor LLP		4774560
Total		9744000

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	51.00
Promoters- Body corporate	49.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing, Producers and Processors of laminated sheets, laminated plywood, decorative plywood, blackboard etc. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Laminate Sheets.	44121000	

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	ICICI Bank Limited
	Branch :	--
	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) :	--

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	Account Operation :	--
	Remark :	--
Facilities :	(INR In Million)	
	SECURED LOAN	
		As on 31.03.2017
		As on 31.03.2016
	LONG TERM BORROWING	
	Term loan from ICICI Bank Limited	17.806
	Car loan from – ICICI Bank Car loan	1.246
	Kotak Mahindra Prime Limited	0.622
	SHORT TERM BORROWING	
	Cash Credit with ICICI Bank Limited	37.049
	ICICI Bank EPC A/c	29.115
	Total	85.838
		0.000
	Long Term Borrowings	
	Term loan from ICICI Bank Limited of INR 53.419 Million of which INR 17.806 Million classified as a long term borrowings and INR 35.612 Million classified as Current Maturity of Long Term Borrowings is secured against Entire Present and Future, movable Fixed Assets of the company, Equitable Mortgage of Industrial Land, Personal Guarantee of Directors.	
	Car loan form ICICI Bank Limited of INR 2.784 Million of which INR 1.246 Million classified as a long term borrowings and INR 1.538 Million classified as Current Maturity of Long Term Borrowings is secured against hypothecation of BMW Motor Car.	
	Car loan from Kotak Mahindra Prime Limited of INR 1.087 Million of which of INR 0.621 Million classified as a Long Term Borrowing and INR 0.448 Million classified as Current Maturity of Long Term Borrowings is secured against hypothecation of Fortuner Toyota Car	
	SHORT TERM BORROWINGS	
	Cash credit is primarily secured by way of first charge over the entire Current Assets of the company (Present and Future) including stock of raw material, work in progress, finished goods, stores, spares, receivables etc.	

Auditors :	
Name :	Munir Shah and Associates Chartered Accountant
Address :	27, Sthanakvasi Jain Society, Near Naranpura Railway Crossing, Naranpura, Ahmedabad – 380013, Gujarat, India

PAN N Income-tax PAN of auditor or auditor's firm :	ACMPS6018E
Membership number :	116332W
Memberships :	Not Available
Collaborators :	Not Available
Firm in which KMP/Relatives of KMP can exercise significant influence :	<ul style="list-style-type: none"> • Meghdev Enterprise • Olympic Décor LLP • Royal Touch Laminate Private Limited

CAPITAL STRUCTURE

AFTER 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
9754000	Equity Shares	INR 10/- each	INR 97.540 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9754000	Equity Shares	INR 10/- each	INR 97.540 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	(12.735)	(0.093)	(0.093)
(c) Money received against share warrants	0.000	0.000	0.000
(d) Share capital suspense account	974.400	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	961.765	0.007	0.007
(3) Non-Current Liabilities			
(a) long-term borrowings	199.668	0.000	0.000
(b) Deferred tax liabilities (Net)	19.671	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.457	0.000	0.000
Total Non-current Liabilities (3)	219.796	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	66.164	0.000	0.093
(b) Trade payables	122.317	0.000	0.023
(c) Other current liabilities	48.842	0.000	0.000
(d) Short-term provisions	0.536	0.000	0.000
Total Current Liabilities (4)	237.859	0.000	0.116
TOTAL	1419.420	0.007	0.123
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	224.129	0.000	0.000
(ii) Intangible Assets	668.214	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	0.037	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000

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(d) Long-term Loan and Advances	1.923	0.000	0.000
(e) Other Non-current assets	1.879	0.000	0.000
Total Non-Current Assets	896.182	0.000	0.000
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	260.501	0.000	0.000
(c) Trade receivables	203.925	0.000	0.067
(d) Cash and cash equivalents	20.798	0.007	0.056
(e) Short-term loans and advances	38.014	0.000	0.000
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	523.238	0.007	0.123
TOTAL	1419.420	0.007	0.123

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	991.166	0.000	0.000
	Other Income	5.556	0.000	0.000
	TOTAL	996.722	0.000	0.000
Less	EXPENSES			
	Cost of Materials Consumed	559.815	0.000	0.000
	Purchases of Stock-in-Trade	27.690	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(32.487)	0.000	0.000
	Employees benefits expense	43.480	0.000	0.007
	Other expenses	184.528	0.000	0.012
	TOTAL	783.026	0.000	0.019
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	213.696	0.000	(0.019)
Less	FINANCIAL EXPENSES	20.141	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	193.555	0.000	(0.019)
Less	DEPRECIATION/ AMORTISATION	193.775	0.000	0.000

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	PROFIT/ (LOSS) BEFORE TAX	(0.220)	0.000	(0.019)
Less	TAX	12.422	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(12.642)	0.000	(0.019)
	Earnings / (Loss) Per Share (INR)	(1264.18)	0.00	(1.89)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	37.598	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	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)	75.10	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	4.86	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	75.99	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.82	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.31	0.00	0.94
Debt Equity Ratio (Total Liability / Networth)	0.28	0.00	13.29

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.25	0.00	16.57
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.93	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	10.61	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(1.28)	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.89)	0.00	(15.45)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(1.31)	0.00	(271.43)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.20	0.00	1.06
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.10	0.00	1.06
G-Score Ratio Financial (Networth / Total Assets)		0.68	1.00	0.06
G-Score Ratio Debt (Debts / Equity Capital)		2658.32	0.00	0.93
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.20	0.00	1.06

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

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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	0.100	0.100	0.100
Reserves & Surplus	-0.093	-0.093	-12.735
Share Application money pending allotment	0.000	0.000	0.000
Share capital suspense accounts	0.000	0.000	974.400
Net worth	0.007	0.007	961.765
long-term borrowings	0.000	0.000	199.668
Short term borrowings	0.093	0.000	66.164
Total borrowings	0.093	0.000	265.832
Debt/Equity ratio	13.286	0.000	0.276

Debt to Equity



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS			31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			974.500
(b) Reserves & Surplus			(14.436)
(c) Money received against share warrants			0.000

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(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			960.064
(3) Non-Current Liabilities			
(a) long-term borrowings			199.668
(b) Deferred tax liabilities (Net)			19.671
(c) Other long term liabilities			0.000
(d) long-term provisions			0.457
Total Non-current Liabilities (3)			219.796
(4) Current Liabilities			
(a) Short term borrowings			66.164
(b) Trade payables			122.678
(c) Other current liabilities			51.155
(d) Short-term provisions			0.561
Total Current Liabilities (4)			240.558
TOTAL			1420.418
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			224.129
(ii) Intangible Assets			668.214
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			1.924
(e) Other Non-current assets			1.880
Total Non-Current Assets			896.147
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			282.346
(c) Trade receivables			178.835
(d) Cash and cash equivalents			21.988
(e) Short-term loans and advances			41.102
(f) Other current assets			0.000
Total Current Assets			524.271
TOTAL			1420.418

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PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS			31.03.2017
SALES			
	Income		971.557
	Other Income		3.398
	TOTAL		974.955
Less	EXPENSES		
	Cost of Materials Consumed		559.815
	Purchases of Stock-in-Trade		27.689
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(54.332)
	Employees benefits expense		43.480
	Other expenses		186.315
	TOTAL		762.967
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		211.988
Less	FINANCIAL EXPENSES		20.196
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		191.792
Less	DEPRECIATION/ AMORTISATION		193.775
	PROFIT/ (LOSS) BEFORE TAX		(1.983)
Less	TAX		12.422
	PROFIT/ (LOSS) AFTER TAX		(14.405)
	Earnings / (Loss) Per Share (INR)		--

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes

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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	No
8	Designation of contact person	No
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)	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	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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from related parties	179.994	0.000
Total	179.994	0.000

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FIXED ASSETS:

- Land
- Building
- Plant and Equipment
- Computers
- Office equipment
- Vehicle
- Software

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 73.88
UK Pound	1	INR 96.89
Euro	1	INR 85.06

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIS
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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