

MIRA INFORM REPORT

Report No. :	533251
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	RAJGARIA TIMBER PRIVATE LIMITED
Registered Office :	"Raikva", 3A, Ram Mohan Mullick Garden Lane ,4th Floor, Room No. 10 PS. Beliaghata, Kolkata – 700010, West Bengal
Mobile No.:	91-9831046930 (Mr. Pawan Kumar Rajgaria)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.11.2000
CIN No.: [Company Identification No.]	U01121WB2000PTC092582
Capital Investment / Paid-up Capital :	INR 22.784 Million
PAN No.: [Permanent Account No.]	AABCR8486M
GSTN : [Goods & Service Tax Registration No.]	19AABCR8486M1ZI
Legal Form :	Private Limited Liability Company
Line of Business :	Trader of Timber. (Registered activity)
No. of Employees :	Information declined 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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2000.</p> <p>It is engaged as a trader of timber.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>The company possesses healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations and well experienced management team.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	13.12.2017

Rating Agency Name	CRISIL
Rating	Short Term Rating = A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	13.12.2017

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 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 BY

Name :	Mr. Pawan Kumar Rajgaria
Designation :	Director
Contact No.:	91-9831046930
Date :	05.10.2018

Tel. No. 91-33-23207437 / 22595855 (Incorrect Number)

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LOCATIONS

Registered Office :	"Raikva", 3A, Ram Mohan Mullick Garden Lane ,4th Floor, Room No. 10 PS. Beliaghata, Kolkata – 700010, West Bengal, India
Tel. No.:	91-33-22591884
Mobile No.:	91-9831046930 (Mr. Pawan Kumar Rajgaria)
Fax No.:	Not Available
E-Mail :	pawanrajgaria@yahoo.co.in
Factory :	Bamunari, Delhi Road, Dhankuni – 712250, West Bengal, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Pawan Kumar Rajgaria		
Designation :	Director		
Address :	The Empire, 16A, Gurusaday Road, Flat-13B, 13th Floor, Block-T-1, Kolkata - 700019, West Bengal, India		
Date of Birth/Age :	06.10.1968		
Qualification :	Graduated		
Date of Appointment :	21.11.2000		
PAN No.:	AEXPR1933A		
DIN No.:	00710788		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U20200WB2005PTC106200	ANANYA WOOD PVT LTD	18/11/2005
	U51909WB2008PTC122333	P. R. COMMERCE PRIVATE LIMITED	02/02/2008
	U70100WB2008PTC121521	BALAJI DEVCONS PRIVATE LIMITED	23/09/2011
Name :	Mrs. Madhu Agarwal Rajgaria		
Designation :	Director		
Address :	29B, Ramkrishna Samadhi Road, Kakurgachi, Kolkata-700054, West Bengal, India		
Date of Birth/Age :	21.09.1972		
Qualification :	Graduated		
Date of Appointment :	04.07.2005		
PAN No.:	ADEPR6094A		
DIN No.:	02380409		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U20200WB2005PTC106200	ANANYA WOOD PVT LTD	18/11/2005
	U51909WB2008PTC122333	P. R. COMMERCE PRIVATE LIMITED	31/03/2009
	U70100WB2008PTC121521	BALAJI DEVCONS PRIVATE LIMITED	04/10/2011

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders		No. of Shares
Pawan Kumar Rajgaria		345000
Madhu Rajgaria		109050
Pawan Kumar Rajgaria HUF		814000
PR Commerce Private Limited, India		345000
Balaji Devcons Private Limited, India		339200
Zinnia Sales Private Limited, India		9800
Anubhav Infrastructure Limited, India		20800
Bankura Agriculture Projects Developments Private Limited, India		1600
Circular Vincom Private Limited, India		20000
Eugenia Services and Solutions Private Limited, India		39600
Jit Finance Private Limited, India		28000
Linkline Construction Private Limited, India		16000
Lotus Dealmark Private Limited, India		114400
Swarnim Commosale Private Limited, India		16000
Virat Vintrade Private Limited, India		36000
Jitendra Commosales Private Limited, India		24000
Total		2278450

LIST OF ALLOTTEES

As on 06.12.2017

Names of Allottees		No. of Shares
Pawan Kumar Rajgaria		20000
Madhu Rajgaria		20000
Pawan Kumar Rajgaria HUF		15000
Total		55000

As on 08.12.2017

Names of Allottees		No. of Shares
Pawan Kumar Rajgaria		20000
Madhu Rajgaria		15000
Total		35000

As on 11.12.2017

Names of Allottees		No. of Shares
Pawan Kumar Rajgaria		10000
Madhu Rajgaria		25000
Total		35000

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As on 15.12.2017

Names of Allottees		No. of Shares
Pawan Kumar Rajgaria HUF		10000
Total		10000

As on 14.12.2017

Names of Allottees		No. of Shares
Pawan Kumar Rajgaria		15000
Total		15000

As on 20.12.2017

Names of Allottees		No. of Shares
Pawan Kumar Rajgaria HUF		10000
Total		10000

As on 19.12.2017

Names of Allottees		No. of Shares
Madhu Rajgaria		15000
Total		15000

As on 26.12.2017

Names of Allottees		No. of Shares
Madhu Rajgaria		7000
Pawan Kumar Rajgaria HUF		18000
Total		25000

As on 08.01.2018

Names of Allottees		No. of Shares
Pawan Kumar Rajgaria		3000
Total		3000

As on 18.01.2018

Names of Allottees		No. of Shares
Pawan Kumar Rajgaria		5000
Total		5000

As on 30.01.2018

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Names of Allottees		No. of Shares
Madhu Rajgaria		8000
Total		8000

As on 02.02.2018

Names of Allottees		No. of Shares
Madhu Rajgaria		7000
Total		7000

As on 26.03.2018

Names of Allottees		No. of Shares
Pawan Kumar Rajgaria		2130000
Total		2130000

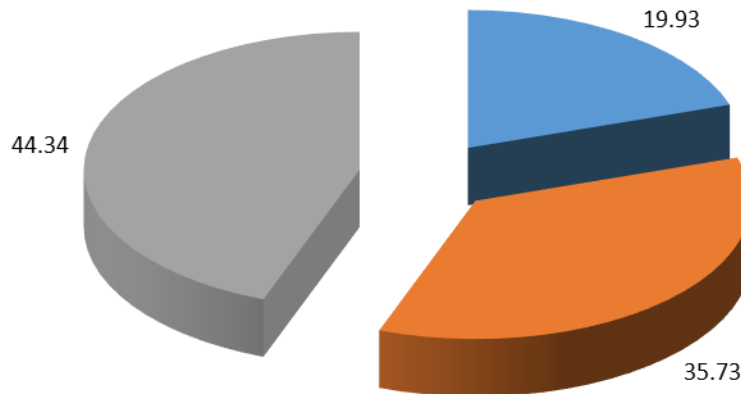
Equity Share Break up (Percentage of Total Equity)

As on 18.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	19.93
Public - - (Individual/ Hindu Undivided Family – Indian)	35.73
Public - - Body corporate	44.34
Total	100.00

Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - - (Individual/ Hindu Undivided Family – Indian)
- Public - - Body corporate



BUSINESS DETAILS

Line of Business :	Trader of Timber. (Registered activity)	
Products :	Item Code No.	Product Description
	44123110	Decorative Plywood
	NIC Code of the Product/ service	Product Description
	99615590	Timber Trading
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
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 declined by the management		
Bankers :	Bank Name	State Bank of India	
	Branch	Commercial Branch, Jeevandeep 1, Middleton Street, Jeevandeep Building, 2nd Floor, Kolkata – 700071, West Bengal, 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)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Loans repayable on demand from banks	248.649	136.527

	Total	248.649	136.527
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Auditors :	
Name :	Ladia and Associates Chartered Accountants
Address :	65 Bazal Para, Lane, Salkia, Howrah-711106, West Bengal, India
Income-tax PAN of auditor or auditor's firm :	AKWBP8919P
Membership No.:	051833
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After 18.09.2017

Authorised Capital : INR 35.000 Million

Issued, Subscribed & Paid-up Capital : INR 27.145 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 10/- each	INR 25.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2278450	Equity Shares	INR 10/- each	INR 22.784 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	22.784	22.784	22.784
(b) Reserves & Surplus	287.256	275.230	266.230
(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)	310.040	298.014	289.014
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	(0.063)	0.029	(0.056)
(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)	(0.063)	0.029	(0.056)
(4) Current Liabilities			
(a) Short term borrowings	248.649	136.527	123.487
(b) Trade payables	344.391	406.347	427.706
(c) Other current liabilities	3.321	10.106	11.409
(d) Short-term provisions	5.307	3.000	2.333
Total Current Liabilities (4)	601.668	555.980	564.935
TOTAL	911.645	854.023	853.893
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	41.986	41.586	34.082
(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	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	41.986	41.586	34.082
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	503.979	589.369	598.650
(c) Trade receivables	345.037	217.956	199.339
(d) Cash and cash equivalents	3.337	0.518	4.787
(e) Short-term loans and advances	17.306	4.594	17.035
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	869.659	812.437	819.811
TOTAL	911.645	854.023	853.893

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1884.096	1613.177	1473.703
	Other Income	1.252	0.000	0.000
	TOTAL	1885.348	1613.177	1473.703
Less	EXPENSES			
	Purchases of Stock-in-Trade	1741.687	1562.106	1421.728
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	85.390	9.282	3.290
	Employees benefits expense	3.167	2.475	2.476
	Other expenses	19.645	11.782	14.357
	TOTAL	1849.889	1585.645	1441.851
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	35.459	27.532	31.852
Less	FINANCIAL EXPENSES	17.519	13.179	19.485
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	17.940	14.353	12.367
Less/ Add	DEPRECIATION/ AMORTISATION	0.698	0.804	0.924
	PROFIT/ (LOSS) BEFORE TAX	17.242	13.549	11.443

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Less	TAX	5.216	2.972	2.110
	PROFIT/ (LOSS) AFTER TAX	12.026	10.577	9.333
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	36.214	27.214	17.911
Less	APPROPRIATIONS			
	Transfer to General Reserve	0.000	1.577	0.030
	Total	0.000	1.577	0.030
	Balance Carried to the B/S	48.240	36.214	27.214
	Earnings / (Loss) Per Share (INR)	5.28	4.64	4.10

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 flows from (used in) operations	(74.973)	(5.930)	3.689
Net cash flows from (used in) operating activities	(77.973)	(8.263)	1.579

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	66.84	49.32	49.37
Account Receivables Turnover (Income / Sundry Debtors)	5.46	7.40	7.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	72.17	94.95	109.80
Inventory Turnover (Operating Income / Inventories)	0.07	0.05	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.84	0.66	0.93

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.65	0.66
Debt Equity Ratio (Total Liability / Networth)	0.80	0.46	0.43
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.94	1.87	1.95
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.14	0.14	0.12
Interest Coverage Ratio (PBIT / Financial Charges)	2.02	2.09	1.63

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.64	0.66	0.63
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.32	1.24	1.09
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.88	3.55	3.23

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.45	1.46	1.45
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.61	0.40	0.39
G-Score Ratio Financial (Networth / Total Assets)	0.34	0.35	0.34

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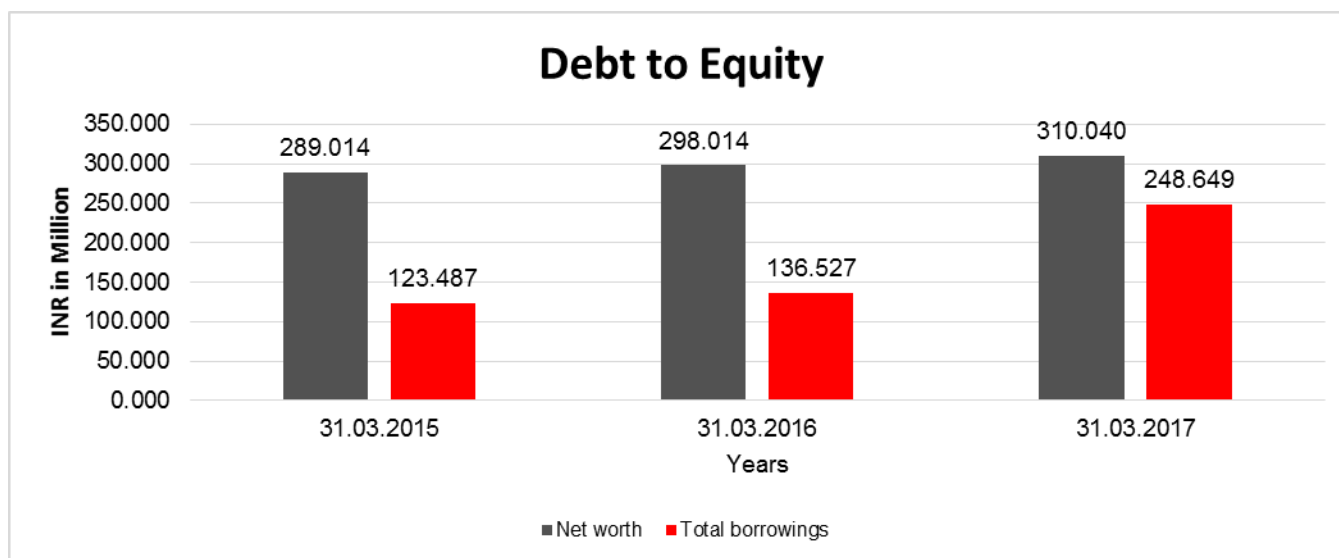
G-Score Ratio Debt (Debts / Equity Capital)	10.91	5.99	5.42
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.45	1.46	1.45

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	22.784	22.784	22.784
Reserves & Surplus	266.230	275.230	287.256
Net worth	289.014	298.014	310.040
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	123.487	136.527	248.649
Total borrowings	123.487	136.527	248.649
Debt/Equity ratio	0.427	0.458	0.802

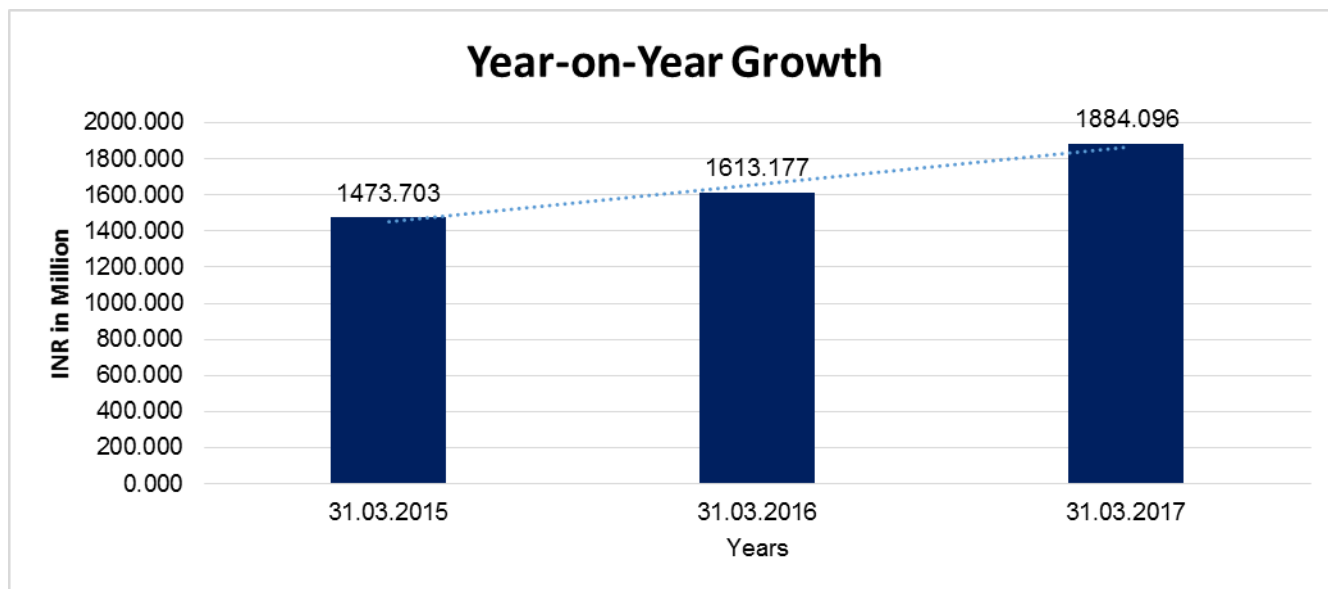


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

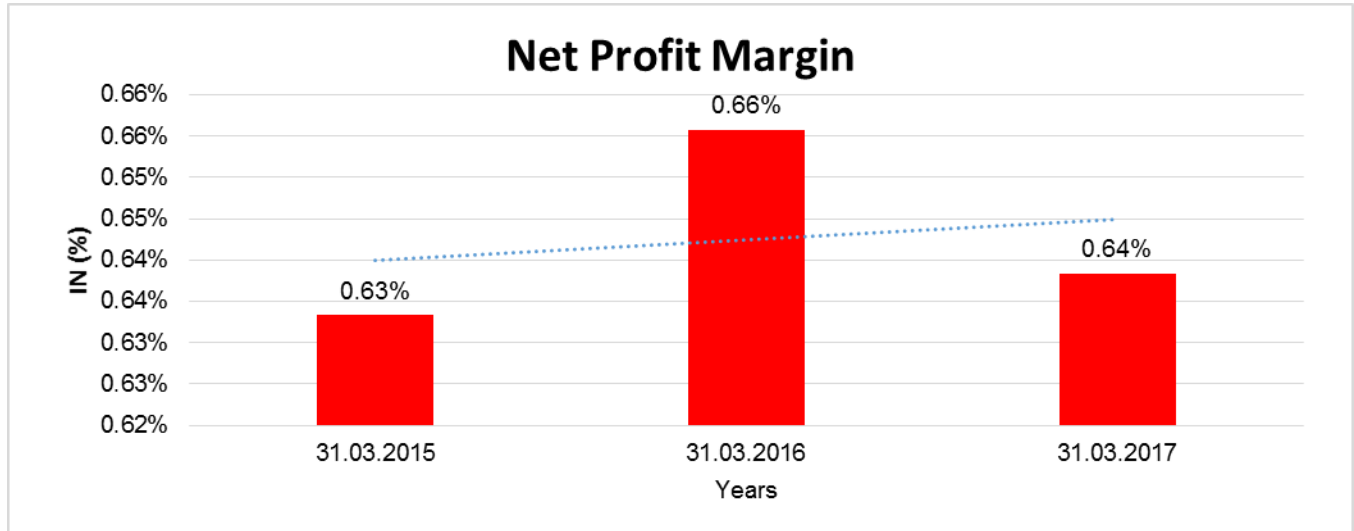
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Sales	1473.703	1613.177	1884.096
		9.464	16.794



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	1473.703	1613.177	1884.096
Profit	9.333	10.577	12.026
	0.63%	0.66%	0.64%



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	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	Yes
22	Conduct of the banking account	--

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RAJGARIA TIMBER PRIVATE LIMITED - 533251

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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

NOTE: Registered office of the company has been shifted from 67/27, Strand Road, Kolkata-700006, West Bengal, India to the present address.

REVIEW OF BUSINESS OPERATIONS:

The highlights of the company's performance are as under: -

The revenue from operations experienced an increase of 16.79%. Profit for the year has increased from INR 13.549 Million to INR 17.242 INR Earning per share have decreased from INR 4.64 to INR 5.28

The directors are optimistic about company's business and hopeful of better performance with increased revenue next year.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G765 4421 2	1000 7059 0	State Bank of India	09/09/2016	04/09/2017	-	523100000.0	Commercial Branch, Jeevandeep 1, Middleton Street, Jeevandeep Building, 2nd Floor, Kolkata – 700071, West Bengal, India
2	C436 4238 8	1004 4054	State Bank of India	10/03/2007	09/02/2015	-	420600000.0	Commercial Branch, Jeevandeep 1, Middleton Street, Jeevandeep Building, 2nd Floor, Kolkata – 700071, West Bengal, India
3	Z000 3226	8000 9943	STATE BANK	08/02/2005	30/01/2006	-	675000000.0	COMMERCIAL BRANCH , N.S. ROAD 8, N.S. ROAD, KOLKATA

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	7		OF INDIA					- 700001, West Bengal, India
4	B700 9156 6	8000 9942	STATE BANK OF INDIA	08/02/2 005	13/02/2 013	-	543300000.0	Commercial Branch, N. S. Road 8, N. S. Road, Kolkata - 700001, West Bengal, India
5	Z000 3226 8	8000 9944	STATE BANK OF INDIA	28/12/2 004	10/08/2 006	-	67500000.0	Commercial Branch, N. S. Road 8, N. S. Road, Kolkata - 700001, West Bengal, India

FIXED ASSETS

- Land
- Building
- Factory Building
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment

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 73.58
UK Pound	1	INR 95.88
Euro	1	INR 84.69

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIVR
Report Prepared by :	SUJ

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	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
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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