

MIRA INFORM REPORT

Report No. :	533800
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	STELLAR PLASTICS (INDIA) PRIVATE LIMITED
Registered Office :	B-6, SIPCOT Industrial Growth Centre, Vaippur-A-Village, Oragadam, Sriperumbudur Taluk, Kancheepuram – 602105, Tamilnadu
Tel. No.:	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.12.2012
CIN No.: [Company Identification No.]	U25199TN2012PTC088945
Capital Investment / Paid-up Capital :	INR 345.000 Million
GSTN : [Goods & Service Tax Registration No.]	33AATCS3297H1ZT
PAN No.: [Permanent Account No.]	AATCS3297H
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturers in all kinds of plastic raw materials and products including packaging using plastic and related products. [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 :

B

Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Maximum Credit Limit :	USD 670000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2012. "Star Pack Investments (Private) Limited" Sri Lanka", "V.R Pack Investment (Private) Limited", Sri Lanka" and Akbar Brothers (Private) Limited, Sri Lanka" are the major shareholders in the company.</p> <p>It is engaged in manufacturing of all kinds of Plastic Raw Materials and Products including Packaging using Plastic and related products.</p> <p>For the financial year 2017, the company has achieved a massive growth in its revenue as compared to previous year but has incurred operational loss.</p> <p>The moderate financial profile of the company is marked by negative reserve base along with negligible debt level.</p> <p>However, rating weakness is partially offset by equity infused by its promoters.</p> <p>Rating takes into consideration strong financial and managerial support that company receives from its major shareholders backed by its well experienced management team.</p> <p>Payments 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.

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

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 (91-8939877048)

LOCATIONS

Registered Office / Manufacturing facility:	B-6, SIPCOT Industrial Growth Centre, Vaippur-A-Village, Oragadam, Sriperumbudur Taluk, Kancheepuram – 602105, Tamilnadu, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	hari@starboxes.in

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DIRECTORS

AS ON 31.03.2017

Name :	Mr. Huzaifa Hamzaally Abdulhusein		
Designation :	Director		
Address :	No 28, 27th Lane Colombo 3, Sri Lanka		
Date of Appointment :	13.12.2012		
DIN No.:	00632258		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900TN2014PTC098293	REGAL PACK BOXES (INDIA) PRIVATE LIMITED	02/12/2014	-
U21023TN2006PTC060393	STAR BOXES INDIA PRIVATE LIMITED	13/07/2006	-
Name :	Mr. Ranjan Shirley Anthony Peiris		
Designation :	Director		
Address :	No 31/11, Sulaiman Terrace Colombo 5 Sri Lanka		
Date of Birth/Age :	11.09.1949		
Qualification:	Graduate		
Date of Appointment :	13.12.2012		
DIN No.:	00632376		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900TN2014PTC098293	REGAL PACK BOXES (INDIA) PRIVATE LIMITED	30/09/2016	-
U21023TN2006PTC060393	STAR BOXES INDIA PRIVATE LIMITED	13/07/2006	-
Name :	Mr. Hirdaramani Mahesh Lalchand		
Designation :	Director		
Address :	58 Ward Place Colombo 07 Sri Lanka		
Date of Appointment :	29.09.2016		
DIN No.:	02614206		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21023TN2006PTC060393	STAR BOXES INDIA PRIVATE LIMITED	29/06/2006	-
Name :	Mr. Nandakumar Venkatesh		
Designation :	Director		
Address :	25G - 1/NA, Ramachandran Nagar, Mugalivakkam, Chennai - 600116, Tamilnadu, India		
Date of Birth/Age :	11.10.1976		
Qualification:	Graduate		
Date of Appointment :	01.07.2015		
DIN No.:	05292375		
Other Directorship:			

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CIN/FCRN	Company Name	Begin Date	End Date
U74900TN2014PTC098293	REGAL PACK BOXES (INDIA) PRIVATE LIMITED	02/12/2014	-
U36990TN2016FTC110808	EVERGREENFASTENERS (INDIA) PRIVATE LIMITED	17/11/2017	-
Name : Mr. Vikram Amalean			
Designation : Director			
Address : No.5/2 Gower Street, Colombo 05 Sri Lanka			
Date of Appointment : 25.09.2017			
DIN No.: 07858432			
Name : Hatim Abbasally Akbarally			
Designation : Additional Director			
Address : No. 90/1, Layards Road Colombo 05 Sri Lanka			
Date of Appointment : 10.09.2018			
DIN No.: 08145456			
Name : Ali Asghar Abbasally Akbarally			
Designation : Additional Director			
Address : No.90, Leyard Road Colombo 05 Sri Lanka			
Date of Appointment : 10.09.2018			
DIN No.: 08151966			

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Star Pack Investment Private Limited	1500000
Akbar Brothers Private Limited	11812500
Star Packaging Private Limited	4687500
V R Investments Private Limited	3000000
Nandakumar Venkatesh	1
Total	34500001

Equity Share Break up (Percentage of Total Equity)

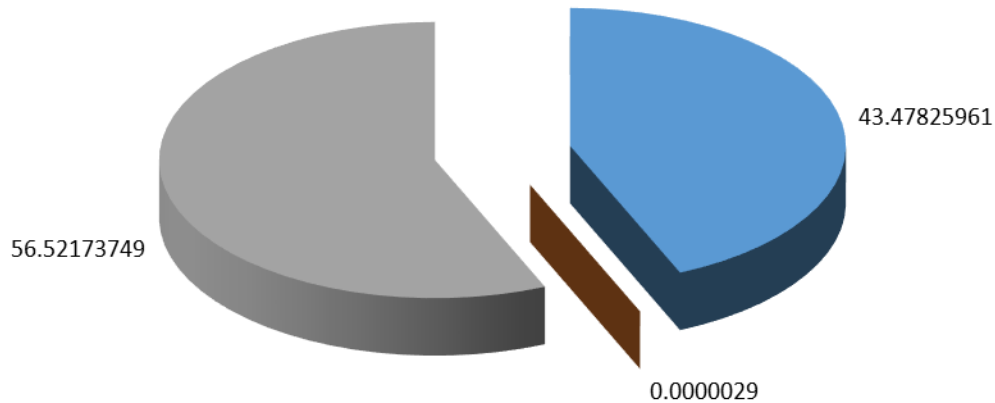
AS ON 25.09.2017

Category	Percentage
Promoters- Body corporate	43.47825961
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.0000029
Public/Other than promoters - Body corporate	56.52173749
Total	100.00

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Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Manufacturers in all kinds of plastic raw materials and products including packaging using plastic and related products. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Manufacturers in all kinds of plastic raw materials and products including packaging using plastic and related products	22209	
Brand Names :	Not Available		
Agencies Held :	Not Available		

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STELLAR PLASTICS (INDIA) PRIVATE LIMITED - 533800

PAGE NO. : 7

Exports :	Not Divulged
Imports :	Not Divulged
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 :	HDFC Bank Limited
	Branch :	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, 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 :	--

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	<ul style="list-style-type: none"> Bank of Ceylon, No. 20/21, Casa Major Road, N.No.2 (O.No.11),Zerat Garden, 2nd Lane, Egmore, Chennai - 600008, Tamilnadu, India 		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	98.053	115.376
	SHORT TERM BORROWING		
	Loans repayable on demand from banks	0.049	6.725
Total	98.102	122.101	

Auditors :	
Name :	Kalyanasundaram and Associates Chartered Accountants
Address :	Chennai, Tamilnadu, India
PAN N Income-tax PAN of auditor or auditor's firm :	ABWPG4244M
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> Star Pack Investment (Private) Limited, Sri Lanka
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> Star Boxes India Private Limited, India [U21023TN2006PTC060393]

CAPITAL STRUCTURE

AFTER 25.09.2017

Authorised Capital : INR 420.000 Million

Issued, Subscribed & Paid-up Capital : INR 420.000 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
36000000	Equity Shares	INR 10/- each	INR 360.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
34500001	Equity Shares	INR 10/- each	INR 345.000 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	345.000	270.000	248.562
(b) Reserves and Surplus	(111.885)	(44.409)	0.882
(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)	233.115	225.591	249.444
(3) Non-Current Liabilities			
(a) long-term borrowings	98.053	115.376	0.000
(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	0.514	0.000	0.000
Total Non-current Liabilities (3)	98.567	115.376	0.000
(4) Current Liabilities			
(a) Short-term borrowings	0.049	6.725	24.200
(b) Trade payables	79.121	57.118	0.133
(c) Other current liabilities	28.907	28.132	0.191
(d) Short-term provisions	0.584	0.000	0.337
Total Current Liabilities (4)	108.661	91.975	24.861
TOTAL	440.343	432.942	274.305
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	298.325	311.173	0.000
(ii) Intangible Assets	20.700	27.207	0.000
(iii) Tangible assets 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 loans and advances	9.558	13.141	43.487
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	328.583	351.521	43.487

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.265	11.252	0.000
(c) Trade receivables	69.050	37.102	0.000
(d) Cash and bank balances	0.715	0.463	214.999
(e) Short-term loans and advances	27.730	32.604	15.819
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	111.760	81.421	230.818
TOTAL	440.343	432.942	274.305

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	308.642	148.722	0.000
	Other Income	1.032	4.763	1.276
	TOTAL	309.674	153.485	1.276
Less	EXPENSES			
	Cost of Materials Consumed	231.325	119.304	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.800)	(1.635)	0.000
	Employee benefit expense	47.412	23.574	0.000
	Other expenses	56.360	33.984	0.000
	TOTAL	330.297	175.227	0.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(20.623)	(21.742)	1.276
Less	FINANCIAL EXPENSES	18.105	8.023	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(38.728)	(29.765)	1.276
Less/ Add	DEPRECIATION/ AMORTISATION	28.748	15.527	0.000
	PROFIT/ (LOSS) BEFORE TAX	(67.476)	(45.292)	1.276
Less	TAX	0.000	0.000	0.394
	PROFIT/ (LOSS) AFTER TAX	(67.476)	(45.292)	0.882
	Earnings / (Loss) Per Share (INR)	(1.96)	(1.68)	0.04

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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	26.417	24.512	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(25.703)	(1.065)	0.000
Net cash flows from (used in) operating activities	(25.703)	(1.065)	0.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	81.66	91.06	0.00
Account Receivables Turnover (Income / Sundry Debtors)	4.47	4.01	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	124.84	174.75	0.00
Inventory Turnover (Operating Income / Inventories)	(1.45)	(1.93)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(0.06)	(0.06)	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.53	0.54	0.09
Debt Equity Ratio (Total Liability / Networth)	0.53	0.65	0.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.47	0.41	0.10

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.37	1.50	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	(1.14)	(2.71)	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	(21.86)	(30.45)	0.00
Return on Total Assets (PAT / Total Assets) * 100	%	(15.32)	(10.46)	0.32
Return on Investment (ROI) (PAT / Networth) * 100	%	(28.95)	(20.08)	0.35

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.03	0.89	9.28
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.90	0.76	9.28
G-Score Ratio Financial (Networth / Total Assets)		0.53	0.52	0.91
G-Score Ratio Debt (Debts / Equity Capital)		0.36	0.54	0.10
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.03	0.89	9.28

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

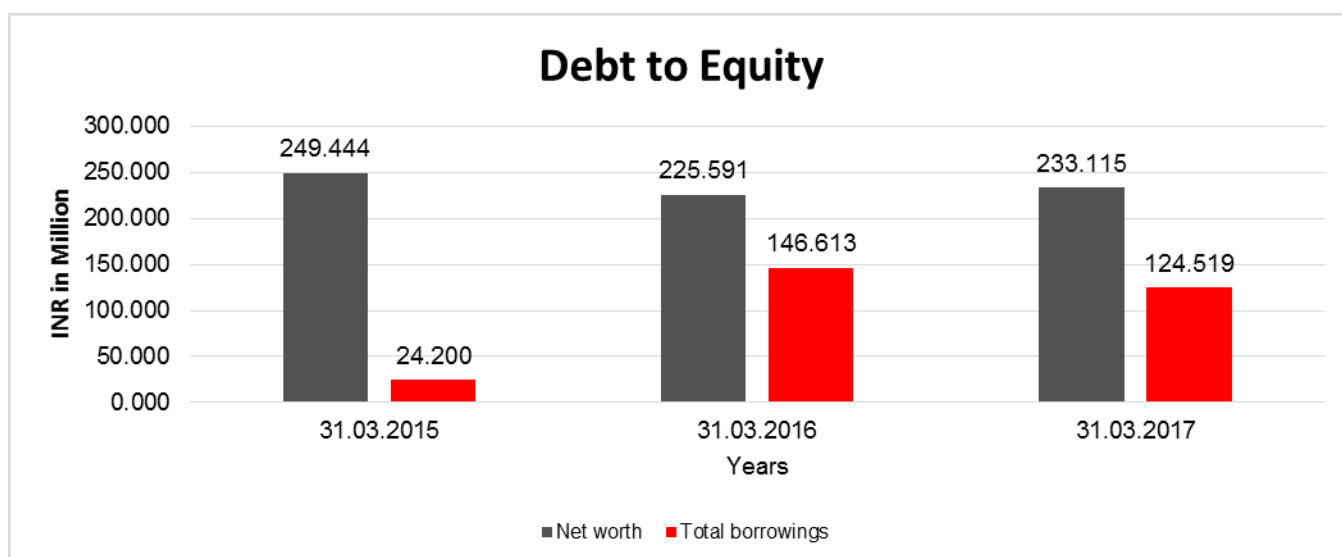
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	248.562	270.000	345.000
Reserves & Surplus	0.882	(44.409)	(111.885)
Money received against share warrants	0.000	0.000	0.000

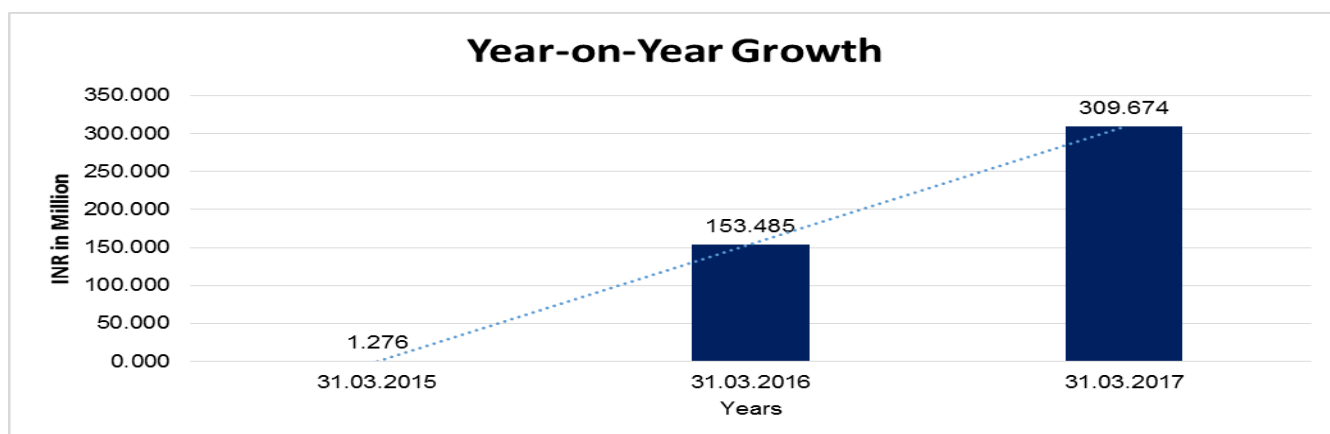
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Net worth	249.444	225.591	233.115
Long-term borrowings	0.000	115.376	98.053
Short term borrowings	24.200	6.725	0.049
Current maturities of long-term debts	0.000	24.512	26.417
Total borrowings	24.200	146.613	124.519
Debt/Equity ratio	0.097	0.650	0.534



YEAR-ON-YEAR GROWTH

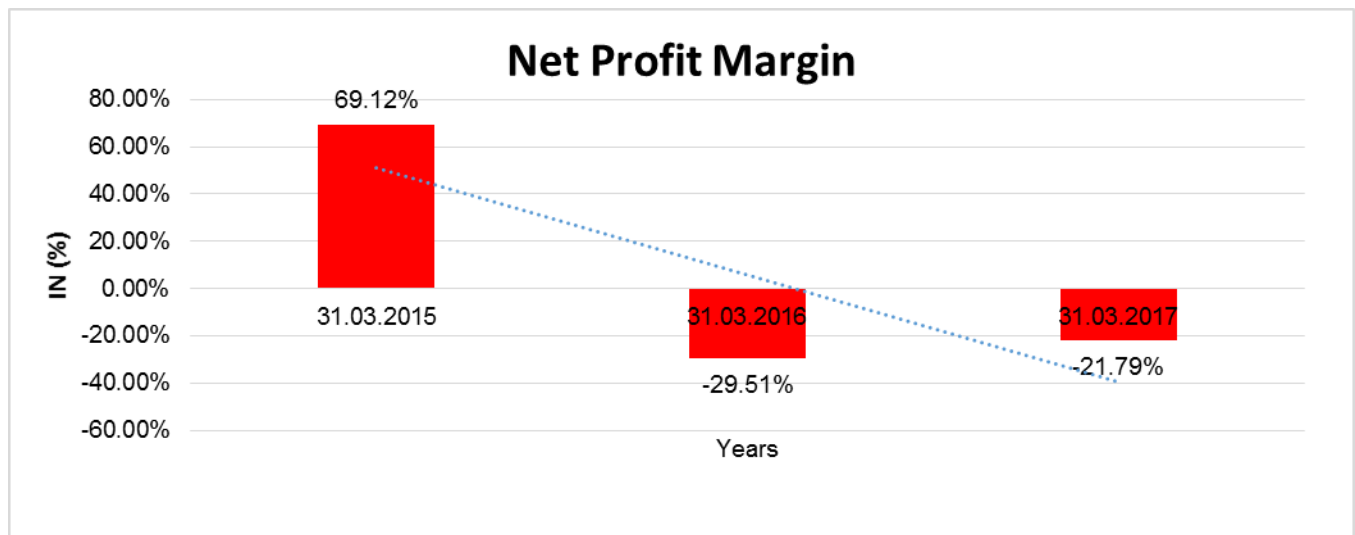
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Total Income	1.276	153.485	309.674
		11,928.605	101.762



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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
Total Income	1.276	153.485	309.674
Profit	0.882	(45.292)	(67.476)
	69.12%	(29.51%)	(21.79%)



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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes

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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

NATURE OF OPERATION

The company is engaged in the business of manufacture of Injection Moulded Plastic Components. The company manufacturing facility is located at B6, SIPCOT Industrial Growth Centre, Vaipur A-Village, Oragadam, TamilNadu - 602 105.

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G87703 955	100140 275	HDFC BANK LIMIT ED	20/10/2 017	23/02/2018	-	80000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000 13IN
2	G54761 606	100125 191	BANK OF CEYL	07/09/2 017	-	-	149806499.0	NO. 20/21, CASA MAJOR ROAD, N.NO.2

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			ON					(O.NO.11),ZERAT GARDEN, 2ND LANE, EGMORE,CHENN AITN600008IN
3	G27393 602	100019 751	HDFC BANK LIMIT ED	20/01/2 016	-	15/11/2016	90000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000 13IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Office equipment
- Computer equipments

Intangible assets

- Computer software
- Know-how

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 73.87
UK Pound	1	INR 96.87
Euro	1	INR 85.05

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NIS
Report Prepared by :	KVT

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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