

MIRA INFORM REPORT

Report No. :	534578
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	AGILENT TECHNOLOGIES INDIA PRIVATE LIMITED [w.e.f. 24.09.1999]
Formerly Known As :	HP MEASUREMENT INDIA PRIVATE LIMITED
Registered Office :	Ground Floor, ABW Elegance Tower, Plot No. 8, Jasola District Centre, Jasola, Delhi - 110025
Tel. No.:	91-11-46237100
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	26.07.1999
CIN No.: [Company Identification No.]	U74140DL1999PTC100823
Capital Investment / Paid-up Capital :	INR 23.790 Million
IEC No.: [Import-Export Code No.]	0599033924
PAN No.: [Permanent Account No.]	AABCA9874
GSTN : [Goods & Service Tax Registration No.]	07AABCA9874A1ZR -Delhi 27AABCA9874A1ZP -Maharashtra 29AABCA9874A1ZL -Karnataka 36AABCA9874A2ZP -Telangana 04AABCA9874A1ZX -Chandigarh 19AABCA9874A1ZM -West Bengal 24AABCA9874A1ZV -Gujarat 33AABCA9874A1ZW -Tamil Nadu
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is primarily engaged in the business of Trading and Providing

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	after sales services of Agilent's products.
	<ul style="list-style-type: none"> Trading, Servicing of analytical testing and measurement equipment's [Registered Activity]
No. of Employees :	Not Divulged

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999. It is a subsidiary of Agilent Technologies Luxco S.A.R.L.</p> <p>As per the financial of 2018, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average net profit margin of 4.17%.</p> <p>Rating takes into consideration the sound financial position marked by healthy networth base along with debt free balance sheet profile and fair liquidity position.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 16.10.2018

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.: 91-80-40148781)

Ringing (91-9619679549/ 7738552425)

LOCATIONS

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Tel. No.:	91-11-46237100
Fax No.:	Not Available
E-Mail :	legal_india@agilent.com
Website:	https://www.agilent.com
Branch Office :	Block C, RMZ Centennial, Plot No's-8A, 8B, 8C and 8D, Doddanakundi Industrial area, ITPL Road, Mahadevpura Post, Bangalore – 560048, Karnataka, India
Tel. No.:	91-80-40148781/ 40614256
Fax No.:	91-80-40614010
Other Branch Offices:	Located At: <ul style="list-style-type: none"> • Haryana • Ahmedabad • Chandigarh • Chennai • Hyderabad • Mumbai • Kolkata • Pune

DIRECTORS

As on 31.03.2018

Name :	Mr. Deepak Rawal		
Designation :	Director		
Address :	Flat No A-013, Belaire Apartments DLF City, Phase V, Gurugram – 122001, Haryana, India		
Date of Birth/Age :	30.06.1963		
Qualification	CA		
PAN No:	AAFPR2800J		
Date of Appointment :	23.09.2013		
DIN No.:	06688964		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72200HR2001PTC038118	AGILENT TECHNOLOGIES (INTERNATIONAL) PRIVATE LIMITED	23/09/2013	-
Name :	Mr. Rahul Singh		
Designation :	Director		

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Address :	F-438, New Rajendra Nagar, New Delhi – 110060, India		
Date of Birth/Age :	18.05.1975		
Qualification	MBA		
PAN No:	ATXPS3421K		
Date of Appointment :	24.08.2015		
DIN No.:	06870199		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72200HR2001PTC038118	AGILENT TECHNOLOGIES (INTERNATIONAL) PRIVATE LIMITED	23/09/2013	-
Name : Mr. Sanjeev Kumar Jain			
Designation : Wholetime Director			
Address : I-307 Neelpadam Kunj, Ghaziabad -201010, Uttar Pradesh, India			
Date of Birth 02.12.1970			
Qualification B.Tech			
Date of Appointment : 16.02.2017			
DIN No.: 06932747			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72200HR2001PTC038118	AGILENT TECHNOLOGIES (INTERNATIONAL) PRIVATE LIMITED	25/09/2017	-
U74999DL2014PTC271923	ZIPKER ONLINE SERVICES PRIVATE LIMITED	25/09/2014	-
Name : Mr. Bharat Bhardwaj			
Designation : Director			
Address : J-082 Park Place DLF-5, Sector 54, Golf Course Road, Gurugram-122003, Haryana, India			
Date of Appointment : 21.08.2018			
DIN No.: 08201773			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72200HR2001PTC038118	AGILENT TECHNOLOGIES (INTERNATIONAL) PRIVATE LIMITED	07/09/2018	-

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares
Agilent Technologies Luxco S.A.R.L. Luxembourg	2378762
Agilent Technologies Deutschland Gmbh	01

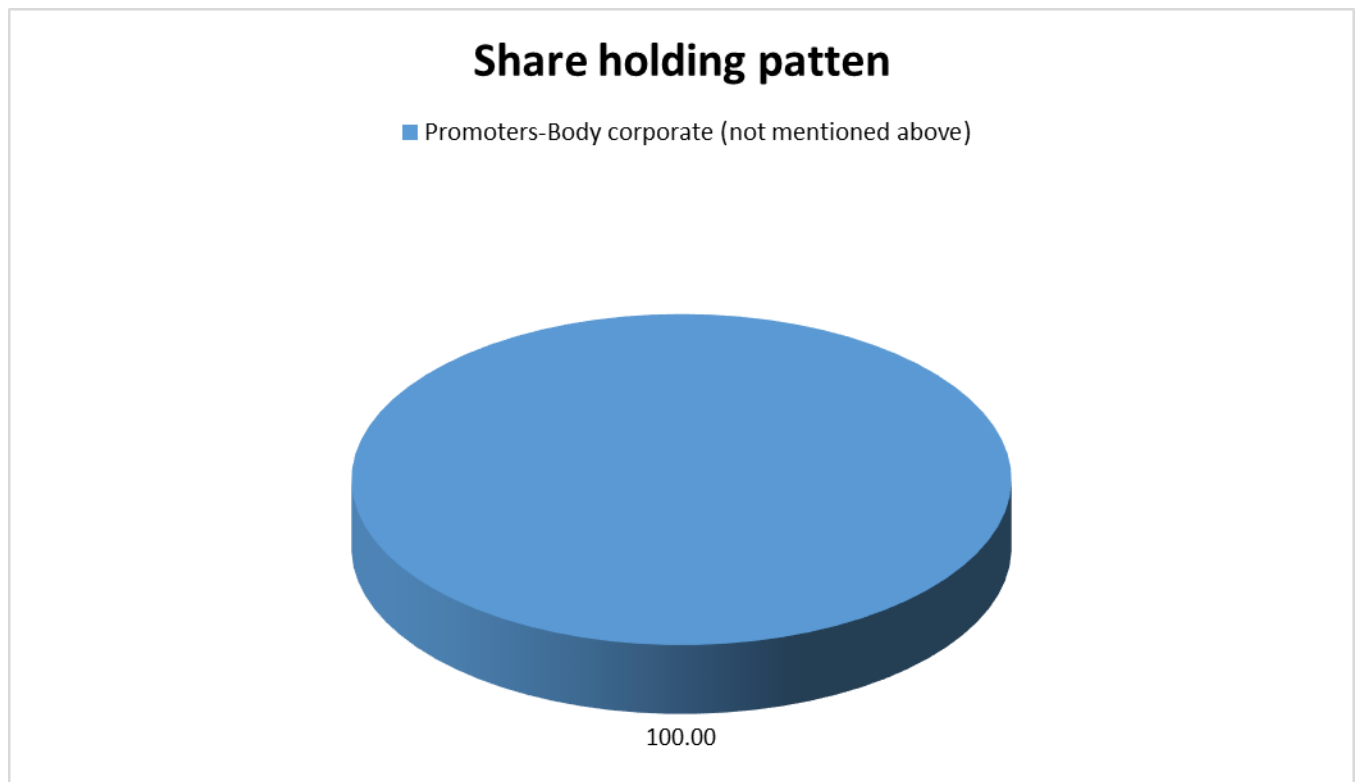
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Total		2378763
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Equity Share Break up (Percentage of Total Equity)

As on: 26.09.2017

Category	Percentage
Promoters-Body corporate (not mentioned above)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Subject is primarily engaged in the business of Trading and Providing after sales services of Agilent's products. • Trading, Servicing of analytical testing and measurement equipment's [Registered Activity]
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Products / Services :	ITC Code No.	Products/Services Description
		99611851
	46596	Whole sale of scientific medical surgical machinery and equipment
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :	Not Divulged	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--

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	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	MSKA and Associates Chartered Accountants
Address :	The Palm Springs Plaza, Office No. 1501 - 08, Sector-54, Golf Course Road, Gurugram-122001, Haryana, India
Income-tax PAN of auditor or auditor's firm :	AACFK3470E
Membership No:	216706
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> Agilent Technologies Luxco S.a.r.l, Luxembourg
Ultimate Holding company:	<ul style="list-style-type: none"> Agilent Technologies, Inc, United States
Fellow Subsidiary company	<ul style="list-style-type: none"> Agilent Technologies Deutschland GMBH Agilent Technologies (International) Private Limited Agilent Technologies Singapore (Holdings) Pte. Ltd. Agilent Technologies Singapore (International) Pte. Ltd. Agilent Technologies Singapore (Sales) Pte Ltd Agilent Technologies Australia Pty. Ltd Agilent Technologies Australia (M) Pty. Ltd Agilent Technologies China Company Limited Agilent Technologies Belgium S.A./N.V. Agilent Technologies France S.A.S. Agilent Technologies LDA Spain S.L.U. Agilent Technologies LDA UK Limited Agilent Technologies Obshestvo s Ogranichennoy Otvetstvennoctu Agilent Technologies Osterreich GmbH Agilent Technologies Canada Inc. Agilent Technologies International S.a.r.l Agilent Technologies Spain, S.L. Agilent Technologies Sales & Services Deutschland GmbH & Co KG Agilent Technologies Sales (Malaysia) Sdn. Bhd. Agilent Technologies Manufacturing Deutschland GmbH & Co KG

	<ul style="list-style-type: none">• Agilent Technologies Ireland Limited• Agilent Technologies Denmark ApS• Agilent Technologies Italia SpA - Field• Agilent Technologies Schweiz AG• Agilent Technologies Netherlands BV - Field
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CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
45500000	Equity Shares	INR 10/- each	INR 455.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2378763	Equity Shares	INR 10/- each	INR 23.790 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	23.790	23.790	23.790
(b) Reserves & Surplus	2887.750	2837.460	2538.840
(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)	2911.540	2861.250	2562.630
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	89.430	75.680	66.880
(d) long-term provisions	149.560	137.170	106.570
Total Non-current Liabilities (3)	238.990	212.850	173.450
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	822.390	658.270	688.810
(c) Other current liabilities	1081.210	752.550	484.930
(d) Short-term provisions	209.410	274.550	292.540
Total Current Liabilities (4)	2113.010	1685.370	1466.280
TOTAL	5263.540	4759.470	4202.360
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	115.680	151.360	224.030
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.010	0.010	0.530
(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)	132.470	145.440	171.520
(d) Long-term Loan and Advances	0.000	0.000	468.280
(e) Other Non-current assets	650.310	496.600	0.000
Total Non-Current Assets	898.470	793.410	864.360

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1143.280	1229.210	1142.730
(c) Trade receivables	2035.460	1629.510	1322.070
(d) Cash and cash equivalents	1127.310	1034.460	812.470
(e) Short-term loans and advances	0.000	0.000	59.190
(f) Other current assets	59.020	72.880	1.540
Total Current Assets	4365.070	3966.060	3338.000
TOTAL	5263.540	4759.470	4202.360

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	6001.600	6194.510	5015.140
	Other Income	149.400	127.570	180.800
	TOTAL	6151.000	6322.080	5195.940
Less	EXPENSES			
	Purchases of Stock-in-Trade	2284.560	2758.630	2028.010
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	102.080	(35.130)	(83.120)
	Employees benefits expense	745.500	617.630	541.080
	CSR expenditure	0.000	0.000	10.150
	Other expenses	2556.800	2461.890	2099.870
	TOTAL	5688.940	5803.020	4595.990
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	462.060	519.060	599.950
Less	FINANCIAL EXPENSES	0.060	0.160	3.430
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	462.000	518.900	596.520
Less	DEPRECIATION/ AMORTISATION	68.740	93.160	73.170
	PROFIT/ (LOSS) BEFORE TAX	393.260	425.740	523.350
Less	TAX	142.740	137.680	154.390
	PROFIT/ (LOSS) AFTER TAX	250.520	288.060	368.960
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	416.900	1461.250	1289.37

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	TOTAL EARNINGS	416.900	1461.250	1289.370
	Earnings / (Loss) Per Share (INR)	105.32	121.10	155.11

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	284.360	345.790	(162.150)
Net cash flows from (used in) operating activities	85.280	212.540	(352.900)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	123.79	96.02	96.22
Account Receivables Turnover (Income / Sundry Debtors)	2.95	3.80	3.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	131.39	87.10	123.97
Inventory Turnover (Operating Income / Inventories)	0.40	0.42	0.53
Asset Turnover (Operating Income / Net Fixed Assets)	3.99	3.43	2.67

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.40	0.35	0.35
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth	0.73	0.59	0.57

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.05	0.09
Interest Coverage Ratio (PBIT / Financial Charges)	7701.00	3244.13	174.91

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.17	4.65	7.36
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.76	6.05	8.78
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.60	10.07	14.40

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	2.07	2.35	2.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.52	1.62	1.50
G-Score Ratio Financial (Networth / Total Assets)	0.55	0.60	0.61
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.07	2.35	2.28

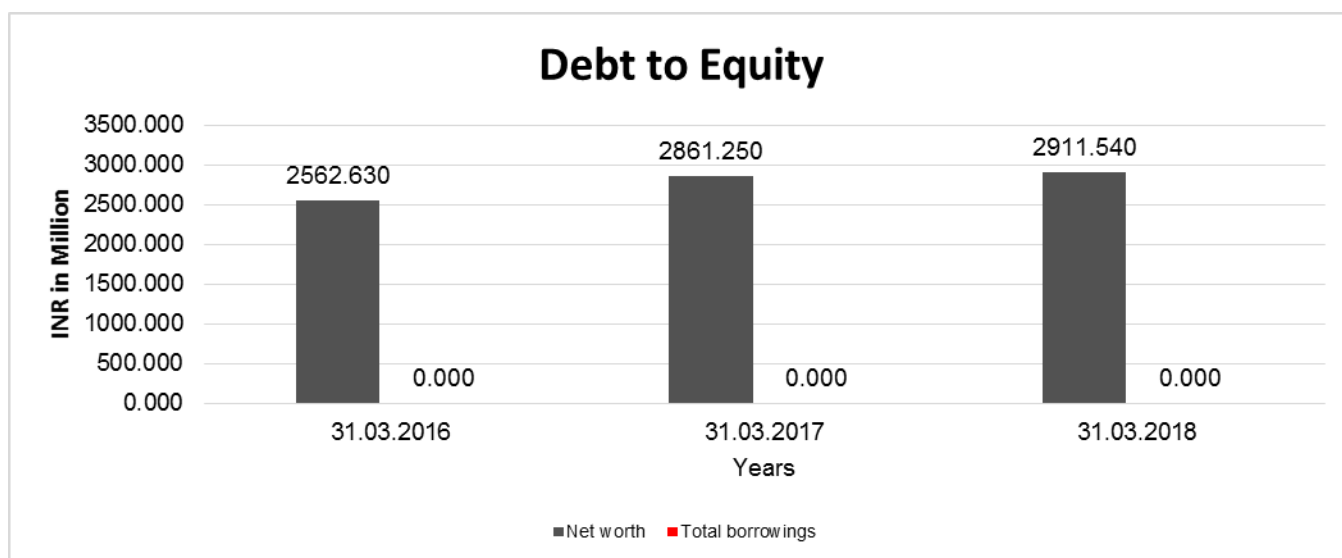
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

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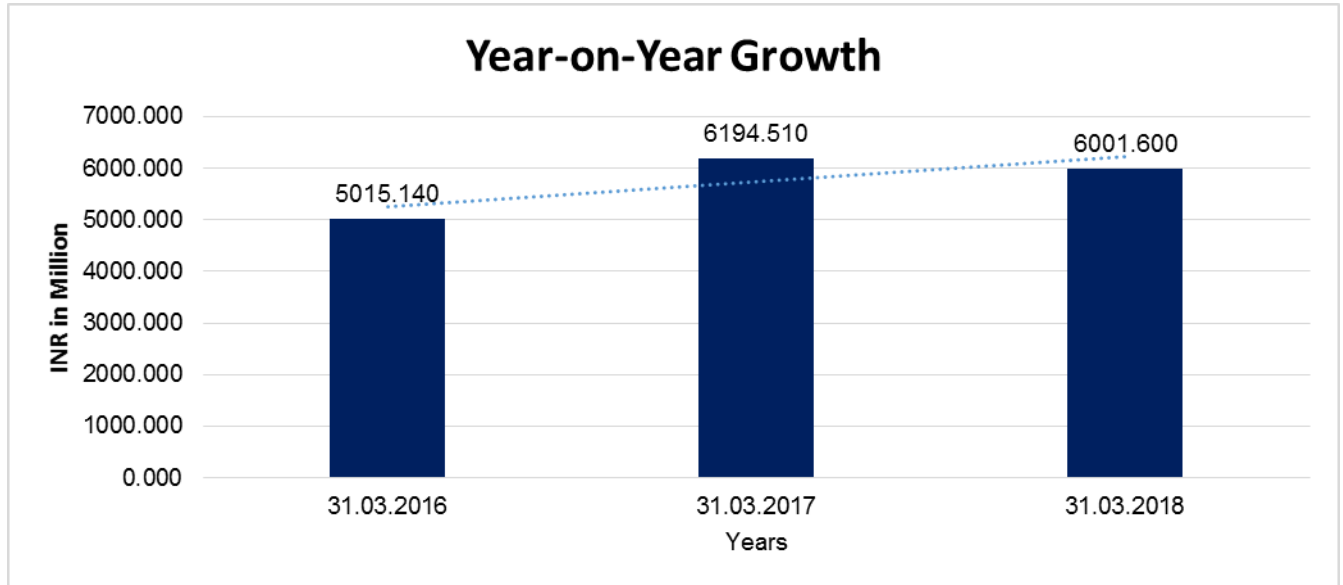
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	23.790	23.790	23.790
Reserves & Surplus	2538.840	2837.460	2887.750
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2562.630	2861.250	2911.540
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

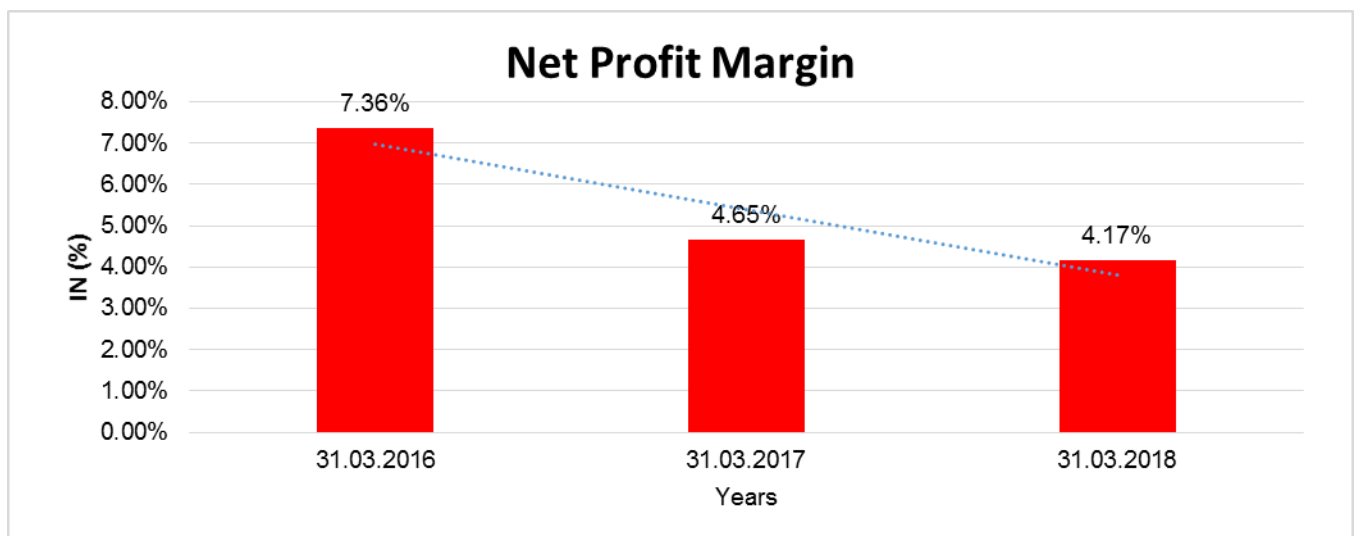
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	5015.140	6194.510	6001.600
		23.516	(3.114)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	5015.140	6194.510	6001.600
Profit /(Loss)	368.960	288.060	250.520
	7.36%	4.65%	4.17%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	Yes
12	Voter Id Card No. of Proprietor / Partners	Yes
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	No
21	Banking facility details	No
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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Claims against the Company not acknowledged as debts:		
Income tax matters	126.130	129.190
Service tax matters	2534.790	2429.300
Custom duty matters	172.400	146.250
Other matters	60.400	36.220

FIXED ASSETS

Tangible Assets

- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

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 records 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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49

INFORMATION DETAILS

Information Gathered by :	JTL
Analysis Done by :	NYT
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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