

MIRA INFORM REPORT

Report No. :	535118
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	AGNI INFRASTRUCTURE & SHELTRS PRIVATE LIMITED
Registered Office :	G - 14, 15, Sai Regency, Amravati Road, Ravi Nagar Square,, Nagpur – 440010, Maharashtra
Tel. No.:	91-712-6530703
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.06.2006
CIN No.: [Company Identification No.]	U45201MH2006PTC162616
Capital Investment / Paid-up Capital :	INR 2.000 million
PAN No.: [Permanent Account No.]	AAFCA7952D
GSTN : [Goods & Service Tax Registration No.]	27AAFCA7952D1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Subject carry on the business of civil construction (residential), industrial & infrastructure development, builders and land developers and selling of flats, (Registered activity and also Confirmed by management)
No. of Employees :	30 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 48000 INR 3336800
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006. It is engaged into construction business.</p> <p>As per the financial of FY 2017, the company has reported dip in its revenue as compared to the previous year but has managed to maintain an average profit margin of 2.31%.</p> <p>The satisfactory financial risk profile of the company is marked by comfortable networth base along with negligible debt balance sheet profile.</p> <p>The ratings, however, continue to remains constrained due to high working capital intensive nature of operations, susceptibility of profitability to volatile raw material prices, intense competition due to high degree of fragmentation and execution challenges faced in the construction industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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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 17.10.2018

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 PARTED BY (PARTIAL DETAILS)

Name :	Mr. Sonu
Designation :	Accounts Head
Contact No.:	91-9823191482
Date :	17.10.2018

LOCATIONS

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Tel. No.:	91-712-6530703
Mobile No.:	91-9823191482 (Mr. Sonu)
Fax No.:	Not Available
E-Mail :	legalpoint2010@gmail.com info@agniinfra.in
Location :	Owned
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Amit Dhananjay Naidu
Designation :	Director
Address :	Plot No 26, Irrigation Colony Ring Road, Opposite Mseb Godawn Survey Nagar, Ranapratap Nagar S.O., Nagpur-440022, Maharashtra, India
Date of Birth/Age :	15.08.1977
Date of Appointment :	14.06.2006
DIN No.:	02010841
Name :	Mr. Nilesh Gangadhar Kumbhare
Designation :	Director
Address :	Pl. No.6/A, Girija Ramkrishna Society Ring Road, Near Hanuman Mandir Narendra Nagar Viveka, Nagpur-440015, Maharashtra, India
Date of Birth/Age :	18.12.1976
Date of Appointment :	14.06.2006
DIN No.:	02125214

KEY EXECUTIVES

Name :	Mr. Sonu
Designation :	Accounts Head

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Girish Menon	18150
Nilesh Kumbhare	15650
Amit Naidu	35200
Avinash Ambulkar	10000

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Ganeadhar Kumbhare		10000
Ambika Menon		5000
Bhavana Kumbhare		10000
Neelima Ambulkar		5000
Shreelaxmi Menon		10000
V. Balchandra Nair		10000
C. Venugopal Nair		10000
Pravin Mudaliyar		10000
Ramesh Menon		10000
Devi Balchandra		10000
Girija Venugopalan		10000
Nisha Menon		5000
Sunil Venugopalan		6000
Vaishali Kumbhare		10000
Total		200000

As on 28.07.2017

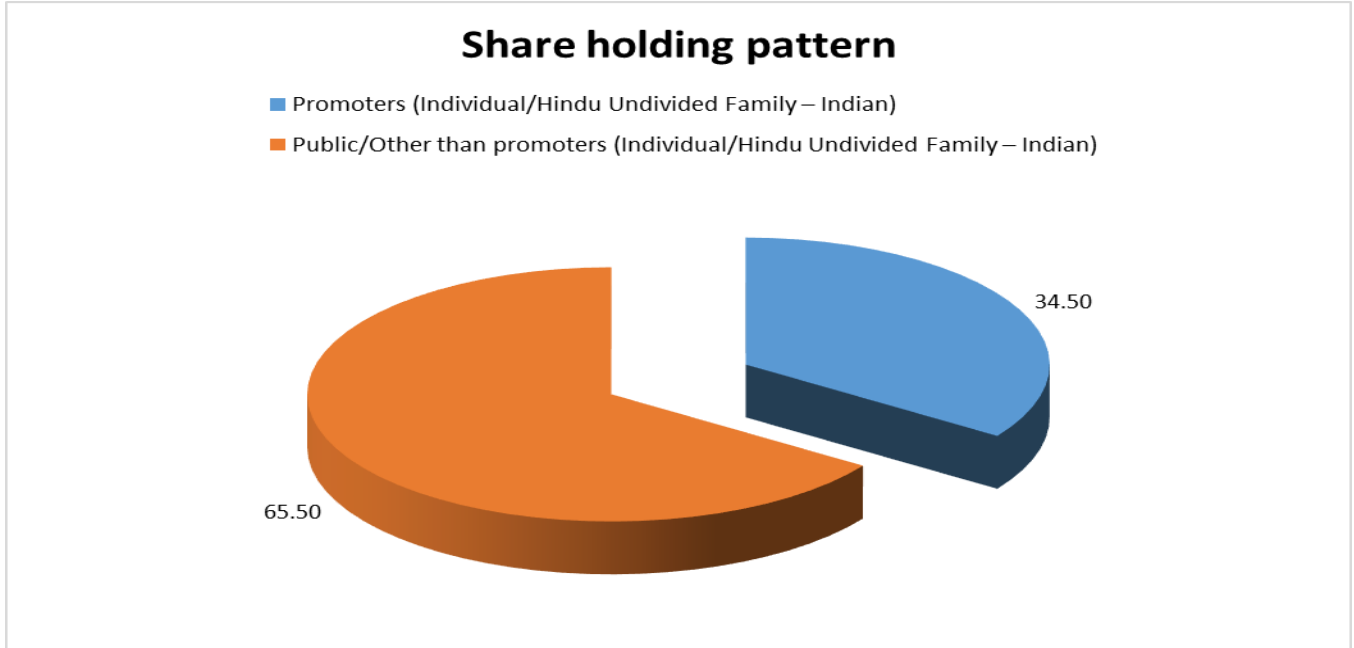
Names of Allottees		No. of Shares
Nilesh Kumbhare		42725
Amit Naidu		62275
Total		105000

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	34.50
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	65.50
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject carry on the business of civil construction (residential), industrial & infrastructure development, builders and land developers and selling of flats, (Registered activity and also Confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	99721210	Trade services of residential buildings
	NIC Code No.	Products/Services Description
	5000, 5020	Construction and maintenance of buildings
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> Arihant Trade Link Arora and Company Bajaj Innovations Banarase Traders Bombaywala Traders Decoland Enterprises 																																									
Customers :	<ul style="list-style-type: none"> Navnit Star Realty LLP South East Central Railway Abhijit Realtors & Infraventures Private Limited S S Realcity Private Limited 																																									
No. of Employees :	30 (Approximately)																																									
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>ICICI Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Gujarat, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>--</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table>	Banker Name :	ICICI Bank Limited	Branch :	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Gujarat, 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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Auditors :	
Name :	Rajeev N. Menghal Chartered Accountant
Address :	G-11/12, Sai Regency, Ravi Nagar Square, Amravati Road, Nagpur – 440033, Maharashtra, India
Membership No.:	042924
Income-tax PAN of auditor or auditor's firm :	AAUPM9068J
Memberships :	Not Available
Collaborators :	Not Available
Related Party :	Girish Menon (HUF)

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
305000	Equity Shares	INR 10/- each	INR 3.050 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
305000	Equity Shares	INR 10/- each	INR 3.050 Million

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.000	2.000	2.000
(b) Reserves & Surplus	14.684	13.593	12.501
(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)	16.684	15.593	14.501
(3) Non-Current Liabilities			
(a) long-term borrowings	13.746	13.554	11.957
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	13.746	13.554	11.957
(4) Current Liabilities			
(a) Short term borrowings	14.064	13.751	8.453
(b) Trade payables	4.284	3.689	2.080
(c) Other current liabilities	31.193	30.161	31.527
(d) Short-term provisions	0.454	0.000	0.020
Total Current Liabilities (4)	49.995	47.601	42.080
TOTAL	80.425	76.748	68.538
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.676	3.709	2.453
(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)	0.669	0.592	0.471
(d) Long-term Loan and Advances	14.831	13.599	13.062
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	18.176	17.900	15.986
(2) Current assets			
(a) Current investments	0.000	0.000	0.000

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(b) Inventories	36.489	37.611	47.643
(c) Trade receivables	19.810	20.685	4.378
(d) Cash and cash equivalents	0.067	0.038	0.393
(e) Short-term loans and advances	5.883	0.514	0.138
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	62.249	58.848	52.552
TOTAL	80.425	76.748	68.538

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	47.142	52.449	47.539
	Other Income	0.771	0.000	0.000
	TOTAL	47.913	52.449	47.539
Less	EXPENSES			
	Cost of Materials Consumed	17.381	17.443	14.944
	(Increase) / Decrease in Stock	1.157	10.032	6.128
	Employees benefits expense	3.692	3.869	5.269
	Other expenses	23.105	18.254	18.795
	TOTAL	45.335	49.598	45.136
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.578	2.851	2.403
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.578	2.851	2.403
Less/ Add	DEPRECIATION/ AMORTISATION	1.111	1.249	1.108
	PROFIT/ (LOSS) BEFORE TAX	1.467	1.602	1.295
Less	TAX	0.376	0.510	0.402
	PROFIT/ (LOSS) AFTER TAX	1.091	1.092	0.893
	Earnings / (Loss) Per Share (INR)	7.34	6.70	4.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	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)	153.38	143.95	33.61
Account Receivables Turnover (Income / Sundry Debtors)	2.38	2.54	10.86
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	89.96	77.19	50.80
Inventory Turnover (Operating Income / Inventories)	0.07	0.08	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.96	0.77	0.98

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.80	0.79
Debt Equity Ratio (Total Liability / Networth)	1.67	1.75	1.41
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.00	3.05	2.90
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.16	0.24	0.17

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Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.31	2.08	1.88
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.36	1.42	1.30
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.54	7.00	6.16

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.25	1.24	1.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.52	0.45	0.12
G-Score Ratio Financial (Networth / Total Assets)		0.21	0.20	0.21
G-Score Ratio Debt (Debts / Equity Capital)		13.91	13.65	10.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.25	1.24	1.25

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

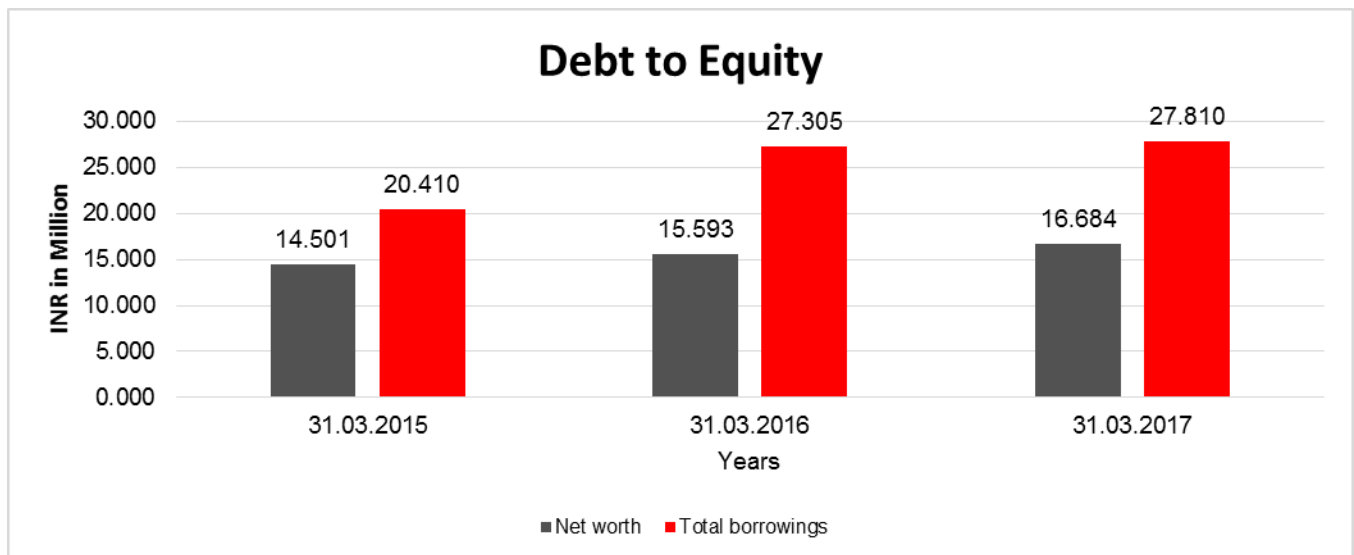
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.000	2.000	2.000

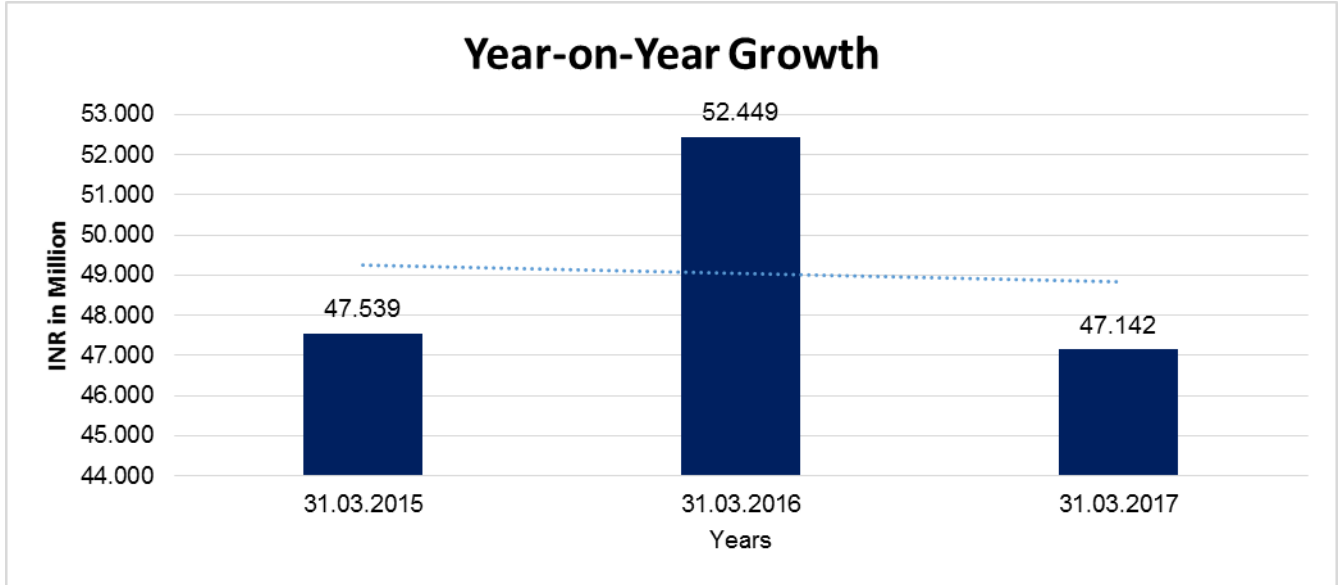
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Reserves & Surplus	12.501	13.593	14.684
Net worth	14.501	15.593	16.684
long-term borrowings	11.957	13.554	13.746
Short term borrowings	8.453	13.751	14.064
Total borrowings	20.410	27.305	27.810
Debt/Equity ratio	1.407	1.751	1.667



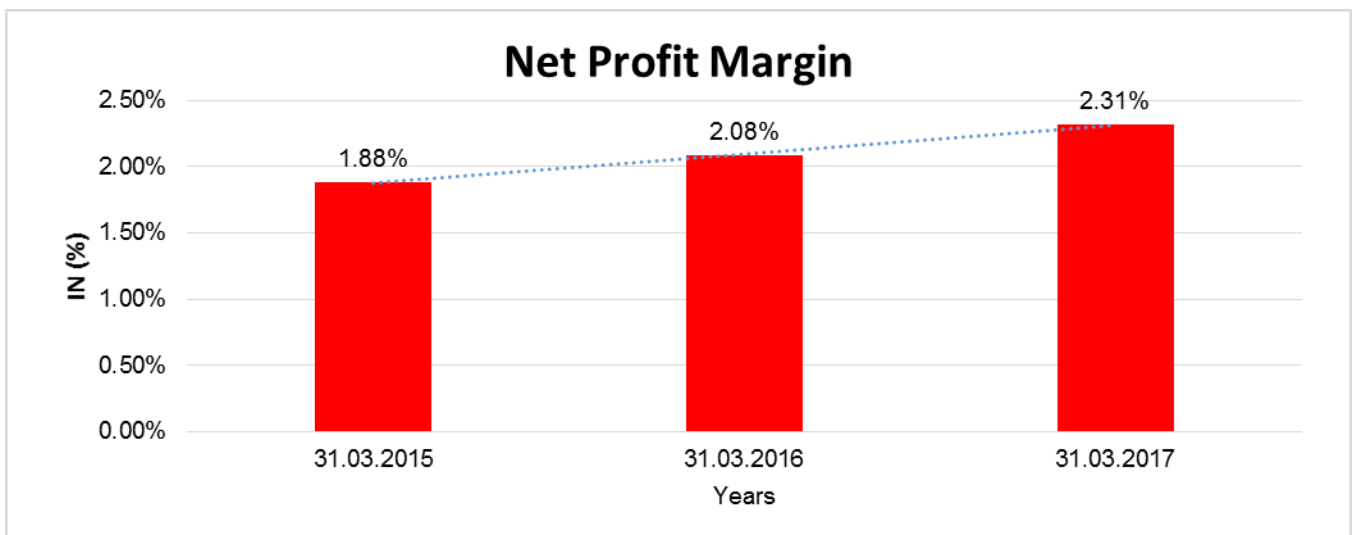
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	47.539	52.449	47.142
		10.328	-10.118



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	47.539	52.449	47.142
Profit	0.893	1.092	1.091
	1.88%	2.08%	2.31%



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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	Yes
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	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	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	Yes
19]	Major customers	Yes
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	--

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33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR:

To carry on the business of civil construction (residential), industrial and infrastructure development, builders and land developers and selling of flats.

The Net Profit from the operation of the company for the year ended 31.03.2017 was INR 1.091 million

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
HDF Business Loan	0.000	0.489
Girish R. Menon HUF	0.100	0.100
Hexagon Infra	1.113	1.113
Anuradha Chauhan	0.199	0.199
Prakash Somalkar	2.000	2.000
Shashank Bawane	1.000	1.000
Shri Hari Realities	1.720	1.720
Unique Realities Builder & Developers	2.081	2.387
Windsor Realities	0.712	0.640
Excel Megastructure Private Limited	2.000	2.000
Keshao Chichghare	0.046	0.000
Ajay Dhakale	0.300	0.000
Diflesh Bawane	0.070	0.000
Lalit Naidu	0.060	0.000
Manisha Kanoje	0.150	0.000
Sujit Rarogarl	0.296	0.000
Sumit M. Tumdam	0.549	0.000
Bhavana Kumbhare	0.080	0.000
Total	12.476	11.648

INDEX OF CHARGES

S N o	SRN	Charge Id	Charg e Holder Name	Date of Creation	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	G617063 13	1001335 19	ICICI BANK	30/08/20 17	-	-	2600000.0	ICICI Bank Tower, Near Chakli

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			LIMITED					Circle,Old Padra RoadVadodaraGuIN
2	G023475 16	1012088 4	State Bank of India	06/08/2008	29/02/2016	-	14400000.0	RAVI NAGAR BRANCH, ANNAPURNA ARCADEAMRAVATI ROADNAGPURMH4 40033IN

FIXED ASSETS

- Furniture and Fixture
- Computer and Printer
- Vehicle
- Plant and Machinery

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 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.57

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	PRI
Report Prepared by :	JYTK

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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