

MIRA INFORM REPORT

Report No. :	535398
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	JUKI INDIA PRIVATE LIMITED (w.e.f. 24.03.2008)
Formerly Known As :	JUKI MACHINERY (INDIA) PRIVATE LIMITED
Registered Office :	No.1090/I, Ground and First Floor, Sector III, 18th Cross, HSR Layout, Bangalore-560102, Karnataka
Tel. No.:	91-80-42511900
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.10.2000
CIN No.: [Company Identification No.]	U31909KA2000PTC047857
Capital Investment / Paid-up Capital :	INR 40.000 Million
PAN No.: [Permanent Account No.]	AAACJ9396F
GSTN : [Goods & Service Tax Registration No.]	27AAACJ9396F1Z6 [Maharashtra] 07AAACJ9396F1Z8 [Delhi] 33AAACJ9396F1ZD [Tamil Nadu] 03AAACJ9396F1ZG [Punjab] 19AAACJ9396F1Z3 [West Bengal] 29AAACJ9396F1Z2 [Karnataka]
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Trading of Sewing Machines and its Related Spare Parts [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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Juki Singapore Pte", Singapore and was incorporated in the year 2000 having satisfactory track record.</p> <p>The subject is engaged in manufacturing, exporting and importing all kinds of sewing machines, garment printers, pressing machines, bonding machines, etc.</p> <p>For the financial year 2017, the company has achieved decent sales growth compared to its previous year along with average profit margin during the year.</p> <p>Rating takes into consideration, the above average financial profile marked by low but improved net worth base along with strong debt protection metrics.</p> <p>The ratings takes into consideration the company's long-standing experience, well-established brand image of its parent along with strong support from the parent in terms of operational, technical and marketing activities.</p> <p>However, rating gets partially offset by the company's low reserve due to some accumulated losses in the past and unfavourable gap between trade payables and trade receivables.</p> <p>Payments seems to be usually 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

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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

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 22.10.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-80-42511900/ 11-26813333]

LOCATIONS

Registered Office :	No.1090/I, Ground and First Floor, Sector III, 18th Cross, HSR Layout, Bangalore-560102, Karnataka, India
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Tel. No.:	91-80-42511900
Fax No.:	91-80-42511999
E-Mail :	jukibr@jukiindia.com
Website :	http://jukiindia.com
Factory :	B-220, Okhla Industrial Area, Phase -1, New Delhi -110020, India
Tel. No.:	91-11-26813333/ 26811900
Fax No.:	91-11-26819273
E-Mail :	jukidel@jukiindia.com
Mumbai Office :	B 106, 1st Floor, Everest Grande (Opposite Ahura Center) Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India
Tel. No.:	91-22-42291160 / 61 / 62
Fax No.:	91-22-42291163
E-Mail :	jukibby@jukiindia.com
Chennai Office :	#142, Poonammalle High Road, Noobal Village, Thiruverkadu Panchayat, Chennai – 600077, Tamilnadu, India
Tel. No.:	91-44-64560030
Fax No.:	91-44-42154572
E-Mail :	jukiche@jukiindia.com
Kolkata Office :	AB-1, Prafulla Kanan Krishnapur (Kestopur), Tara Maa Apartment, Ground Floor, Kolkata-700101, West Bengal, India
Tel. No.:	91-33-25769648
E-Mail :	jukical@jukiindia.com gobinda@jukiindia.com
Tirupur Office :	Sri Muthu Plaza, No. 320, Avinashi Road, Tirupur-641603, Tamilnadu, India
Tel. No.:	91-421-4337723 / 4246743 / 4241903
Fax No.:	91-421-4246716
E-Mail :	jukitpr@jukiindia.com
Ahmedabad Office :	Ground Floor F/14 and F/13, New Madhupura Market Near Police Commissioner Office, Shahibaug, Ahmedabad-380004, Gujarat, India
Tel. No.:	91-79-40325061
E-Mail :	jukiahm@jukiindia.com
Ludhiana Office :	SCF-3, Ground and 1st Floor, Model town Extension, Part-D, Ludhiana-141002, Punjab, India
Tel. No.:	91-161-2503802
Fax No.:	91-161-5084265
E-Mail :	jukildh@jukiindia.com

DIRECTORS

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AS ON: 31.03.2018

Name :	Mr. Hagalawadi Rudraradhya Kumaraswamy
Designation :	Whole-Time Director
Address :	No.22, Adhyayana, 6th Main, Shreyas Colony, J.P. Nagar, 7th Phase, Bangalore-560078, Karnataka, India
Date of Birth/Age :	08.07.1960
Qualification :	B.com, ACA
Date of Appointment :	01.12.2009
DIN No.:	02860701
Name :	Mr. Katsumi Nihei
Designation :	Managing Director
Address :	Villa No.171, Phase 1, Adarsh Palm Meadows, Airport Whitefield Road, Ramagondanahalli, Bangalore - 560066, Karnataka, India
Date of Appointment :	14.04.2017
DIN No.:	02011369

KEY EXECUTIVES

Name :	Mr. Nagesh Hegde
Designation :	Company Secretary
Address :	No.75, "Sumukha" 2nd Cross, Shushruthi Nagar, Basapur, Electronic City Post, Bangalore-560100, Karnataka, India
Date of Appointment :	09.02.2009
PAN No.:	AARPH6519G

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

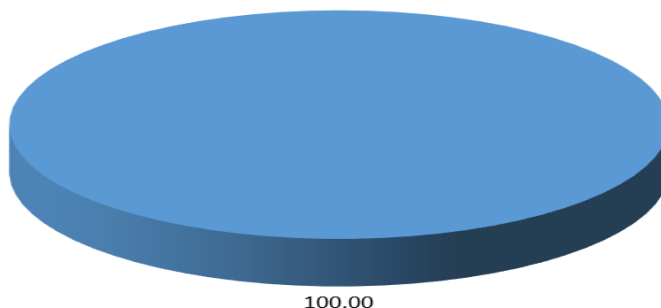
Names of Shareholders		No. of Shares
Toshiyuki Yamanaka		20
Juki Singapore Pte Limited, Singapore		3999980
Total		4000000

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Subject is engaged in Trading of Sewing Machines and its Related Spare Parts [Registered Activity]	
Products :	ITC Code No.	Product Descriptions

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	84522900	Sewing Machines and Spare parts and Related services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	Axis Bank Limited

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	Branch:	--	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	3.864	3.759
	Total	3.864	3.759

Auditors :	
Name :	Deloitte Haskins and Sells Chartered Accountants
Address :	Delloitte Centre, Anchorage II, 100/2, Richmond Road, Bangalore – 560025, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AACFD4815A
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	Juki Singapore Pte Limited
Ultimate Holding Company:	Juki Corporation
Fellow Subsidiaries:	<ul style="list-style-type: none"> • Juki Ningbo Precision Industrial Co Limited • Juki Central Europe SP Z OO • Juki China • Juki Automation Systems Gmbh • Juki America • Juki (Hong Kong) Limited • Juki (Vietnam) Co. Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 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	40.000	40.000	40.000
(b) Reserves & Surplus	77.595	1.580	-77.020
(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)	117.595	41.580	-37.020
(3) Non-Current Liabilities			
(a) Long-term borrowings	3.864	3.759	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	35.799	29.341	20.786
Total Non-current Liabilities (3)	39.663	33.100	20.786
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	821.741	1085.913	979.220
(c) Other current liabilities	23.776	34.451	42.470
(d) Short-term provisions	1.676	1.348	1.333
Total Current Liabilities (4)	847.193	1121.712	1023.023
TOTAL	1004.451	1196.392	1006.789
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	65.438	57.387	46.555
(ii) Intangible Assets	2.479	1.075	0.323
(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)	19.983	19.442	0.000
(d) Long-term Loan and Advances	51.498	59.285	16.030
(e) Other Non-current assets	1.334	1.246	4.375
Total Non-Current Assets	140.732	138.435	67.283

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	457.284	565.882	472.464
(c) Trade receivables	338.961	344.067	279.331
(d) Cash and cash equivalents	25.987	79.175	34.775
(e) Short-term loans and advances	40.871	68.147	152.352
(f) Other current assets	0.616	0.686	0.584
Total Current Assets	863.719	1057.957	939.506
TOTAL	1004.451	1196.392	1006.789

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	1195.849	1408.765	1319.808
	Other Income	50.479	16.546	7.005
	TOTAL	1246.328	1425.311	1326.813
Less	EXPENSES			
	Purchases of Stock-in-Trade	770.838	1138.767	976.544
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	108.597	(93.418)	(58.023)
	Employees benefits expense	148.812	136.118	122.729
	CSR expenditure	1.490	0.360	0.000
	Other expenses	124.224	154.611	145.839
	TOTAL	1153.961	1336.438	1187.089
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	92.367	88.873	139.724
Less	FINANCIAL EXPENSES	1.612	0.401	0.982
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	90.755	88.472	138.742
Less/ Add	DEPRECIATION/ AMORTISATION	18.384	16.760	15.312
	PROFIT BEFORE TAX	72.371	71.712	123.430
Less	TAX	(3.644)	(6.888)	25.000
	PROFIT AFTER TAX	76.015	78.600	98.430

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EARNINGS IN FOREIGN CURRENCY				
	FOB value of traded goods exported	36.726	16.527	28.447
IMPORTS				
	Raw Materials	615.941	913.648	809.927
	Stores & Spares	47.646	47.627	47.434
	TOTAL IMPORTS	663.587	961.275	857.361
	Earnings Per Share (INR)	19.00	19.65	24.61

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.295	0.948	0.000
Net cash flows from (used in) operations	(39.467)	59.220	36.264
Net cash flows from (used in) operating activities	(54.623)	36.310	(4.893)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	103.46	89.15	77.25
Account Receivables Turnover (Income / Sundry Debtors)	3.53	4.09	4.72
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	389.10	348.06	366.00
Inventory Turnover (Operating Income / Inventories)	0.20	0.16	0.30
Asset Turnover (Operating Income / Net Fixed Assets)	1.36	1.52	2.98

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / Total Assets)	0.85	0.94	1.02
Debt Equity Ratio (<i>Total Liability</i> / Networth)	0.04	0.11	0.00
Current Liabilities to Networth (<i>Current Liabilities</i> / Net Worth)	7.20	26.98	(27.63)
Fixed Assets to Networth (<i>Net Fixed Assets</i> / Networth)	0.58	1.41	(1.27)
Interest Coverage Ratio (<i>PBIT</i> / Financial Charges)	57.30	221.63	142.29

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	6.36	5.58	7.46
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	7.57	6.57	9.78
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	64.64	189.03	(265.88)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.02	0.94	0.92
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.48	0.44	0.46
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.12	0.03	-0.04
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		0.13	0.12	0.00
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.02	0.94	0.92

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

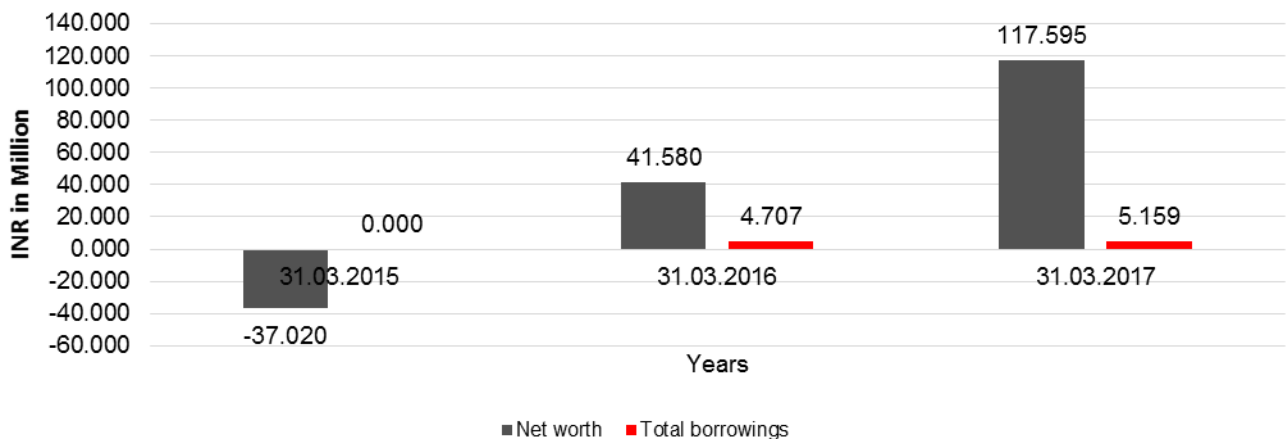
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	40.000	40.000	40.000
Reserves & Surplus	(77.020)	1.580	77.595
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(37.020)	41.580	117.595
long-term borrowings	0.000	3.759	3.864
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.948	1.295
Total borrowings	0.000	4.707	5.159
Debt/Equity ratio	0.000	0.113	0.044

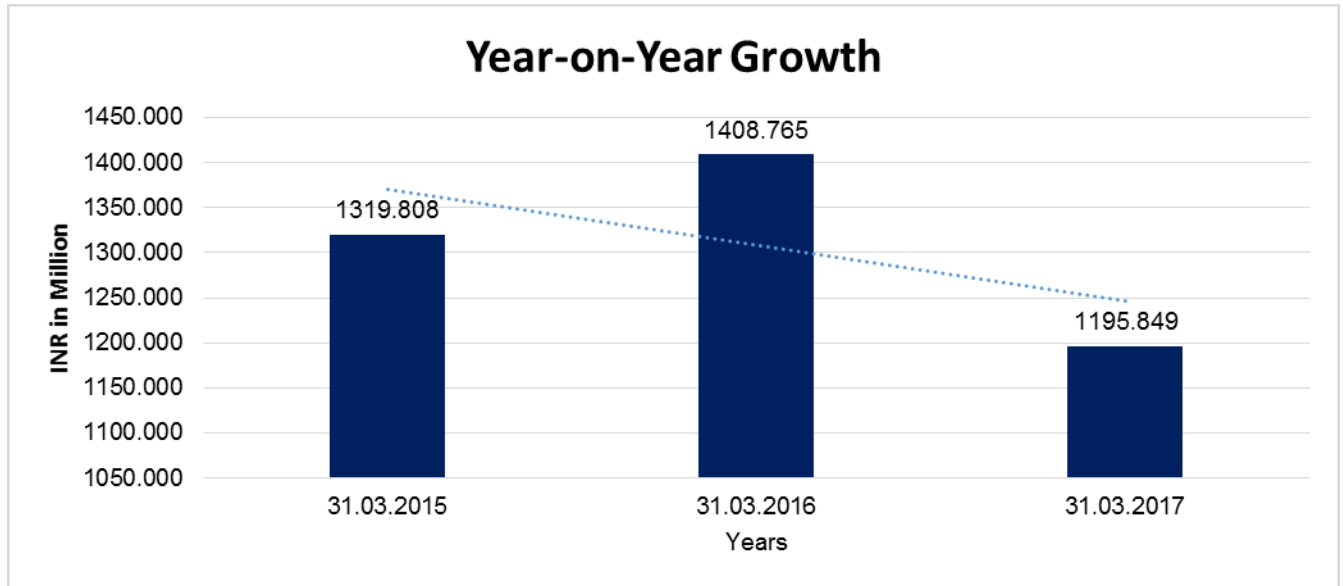
Debt to Equity



YEAR-ON-YEAR GROWTH

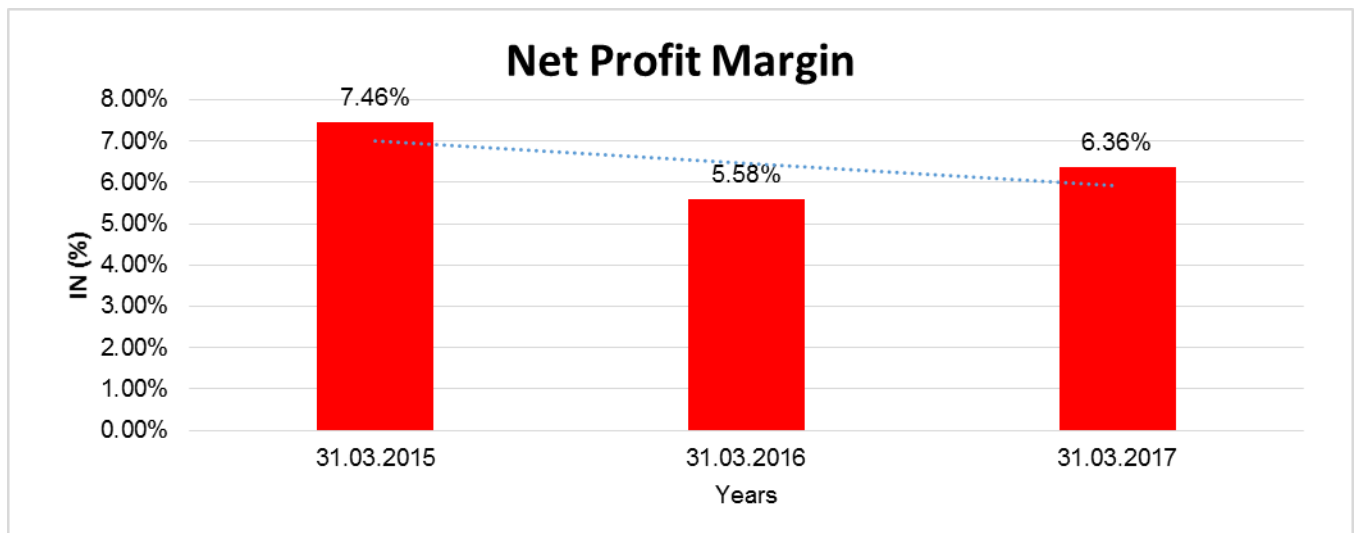
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1319.808	1408.765	1195.849
		6.740	(15.114)

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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
Sales	1319.808	1408.765	1195.849
Profit	98.430	78.600	76.015
	7.46%	5.58%	6.36%



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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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C81274 813	106249 65	AXIS BANK LIMITED	28/09/2 015	-	-	1624000.0	NO.8, SONA TOWER, 32ND 'E' CROSS,4TH 'T' BLOCK, JAYANAGAR,BANG ALOREKA560041IN
2	C81274 524	106249 64	AXIS BANK LIMITED	19/09/2 015	-	-	498000.0	NO.8, SONA TOWER, 32ND 'E' CROSS,4TH 'T' BLOCK, JAYANAGAR,BANG ALOREKA560041IN
3	C78160 892	106183 34	AXIS BANK LIMITED	13/08/2 015	-	-	426000.0	NO.8, SONA TOWER, 32ND 'E' CROSS,4TH 'T' BLOCK, JAYANAGAR,BANG ALOREKA560041IN
4	C77624 922	106171 51	AXIS BANK LIMITED	13/08/2 015	-	-	519000.0	NO.8, SONA TOWER, 32ND 'E' CROSS,4TH 'T' BLOCK, JAYANAGAR,BANG ALOREKA560041IN
5	C77767 515	106174 62	AXIS BANK LIMITED	25/05/2 015	-	-	735000.0	NO.8, SONA TOWER, 32ND 'E' CROSS,4TH 'T' BLOCK, JAYANAGAR,BNAG ALOREKA560041IN
6	C78757 523	106195 28	AXIS BANK LIMITED	28/04/2 015	-	-	1510000.0	NO.8, SONA TOWER, 32ND 'E' CROSS,4TH 'T' BLOCK, JAYANAGAR,BANG ALOREKA560041IN

CHANGE OF ADDRESS:

Registered address of the company has been shifted from Ozone Manay Tech Park, 1st Floor, B-Wing, Survey

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No. 56/18 & 55/9, Hosur Road, Hongasandra Village, Bangalore – 560068, Karnataka, India to the present address w.e.f. 19.08.2013

CORPORATE INFORMATION

'Juki India Private Limited ('the Company' or "Juki") was incorporated on October 16, 2000. Juki is a wholly owned subsidiary of Juki Singapore Pte Limited, Singapore. Juki is engaged in trading of Sewing machines and its related spare parts.

PERFORMANCE REVIEW:

During the year the Company has made turnover of INR 1195.848 million against the previous year turnover of INR. 1408.765 million. The directors expect to earn better revenue during the current financial year.

FIXED ASSETS:

- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment's

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 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIS
Report Prepared by :	ARC

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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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