

MIRA INFORM REPORT

Report No. :	536092
Report Date :	24.10.2018

IDENTIFICATION DETAILS

Name :	GLOBE TROTTERS PRIVATE LIMITED
Registered Office :	501, Jaisingh Business Centre, 119 Sahar Road, Andheri (East), Mumbai-400099, Maharashtra
Tel. No.:	91-22-42418888
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.05.1983
CIN No.: [Company Identification No.]	U63040MH1983PTC029991
Capital Investment / Paid-up Capital :	INR 4.100 Million
PAN No.: [Permanent Account No.]	AAACG1784E
GSTN : [Goods & Service Tax Registration No.]	33AAACG1784E1ZY - Tamil Nadu 09AAACG1784E1ZP - Uttar Pradesh 06AAACG1784E1ZV - Haryana
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of pharmaceutical medicinal chemical and botanical products. (Registered Activity) • Providing travelling services and tourists and travellers. [As per Memorandum of Association (Registry Documents)]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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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 140000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1983 and it is engaged in the business of pharmaceuticals and related activities.</p> <p>As per financials of March 2017, the company has registered a growth of 5.36% in its revenue as compared to its previous year's revenue and has reported minimal profit margin 0.47%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with low solvency indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 145.84 against its face value of INR 10.</p> <p>Payment 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

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

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 24.10.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Ms. Samruddhi
Designation :	Admin Executive
Contact No.:	91-22-42418888
Date :	23.10.2018

LOCATIONS

Registered Office :	501, Jaisingh Business Centre, 119 Sahar Road, Andheri (East), Mumbai-400099, Maharashtra, India
Tel. No.:	91-22-42418888
Fax No.:	91-22-42418890
E-Mail :	accounts@conceptpharma.com
Website :	www.globetrotterspltd.com

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Factory :	Survey No.101, Gut No.218, Village Chttegaon, Morondi, Taluka Paithan, Aurangabad, Maharashtra, India
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Satish Chand Gupta
Designation :	Director
Address :	164 A, New Agra Nehru Nagar, Agra 282002, Uttar Pradesh, India
Date of Birth/Age :	28.07.1929
Date of Appointment :	20.12.1991
DIN No.:	00807997

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U45101UP1942PTC001109	DEVELOPMENT TRUST PRIVATE LIMITED	17/05/1971	-
U27101UP1966PTC003126	AGRA STEEL AND ALLOYS PRIVATE LIMITED	06/07/1966	-

Name :	Ms. Rekha Adhyatma Gupta
Designation :	Director
Address :	69, Hatkesh Society 8th Road, JVPD Scheme, Mumbai-400049, Maharashtra, India
Date of Birth/Age :	16.06.1954
Date of Appointment :	30.09.2013
DIN No.:	01959860

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U29299MH1979PTC020971	DYNAMIC MACHINES PRIVATE LIMITED	31/08/2006	-
U67120MH1979PTC021176	ADHYATMA INVESTMENTS PRIVATE LIMITED	06/04/1979	-
U67120MH1983PTC031338	SANJANA HOLDINGS PVT LTD	27/09/1988	-
U24230MH1987PTC042241	CONCEPT LABORATORIES PVT LTD	16/01/1987	-
U65990MH1988PTC048911	KARLA INVESTMENT AND TRADING COMPANY PRIVATE LIMITED	24/09/1988	-
U51109MH1989PTC050643	CONCEPT DISTRIBUTION PRIVATE LIMITED	10/12/1989	-
U45200MH1997PTC109910	JOVIAL REALTORS PRIVATE LIMITED	21/06/2002	-

Name :	Ms. Yugita Adhyatma Gupta
Designation :	Director
Address :	69, Hatkesh Society 8th Road, JVPD Scheme, Mumbai-400049, Maharashtra, India
Date of Birth/Age :	14.08.1981
Date of Appointment :	16.08.2001
DIN No.:	03095407

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U29299MH1979PTC020971	DYNAMIC MACHINES PRIVATE LIMITED	30/06/2005	-

KEY EXECUTIVES

Name :	Ms. Samruddhi
Designation :	Admin Executive

MAJOR SHAREHOLDERS

AS ON 31.03.2017

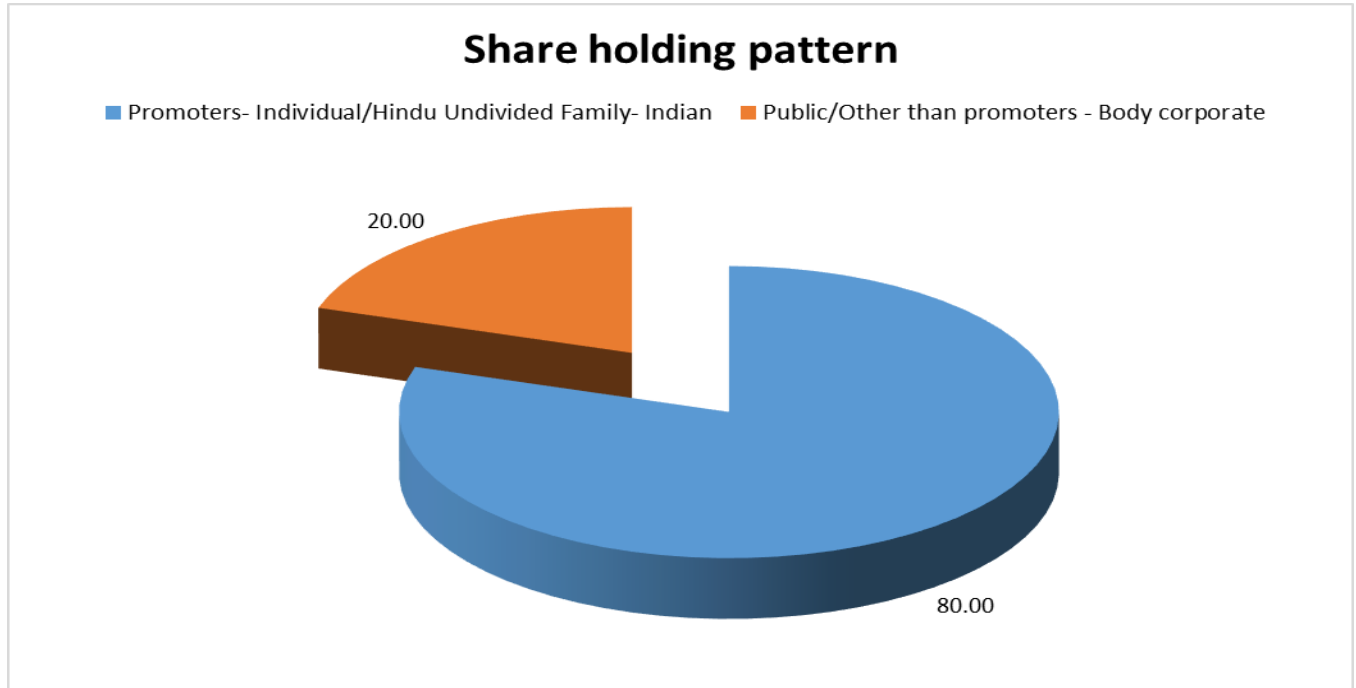
Names of Shareholders (Equity Shares)	No. of Shares
Sanjana Holdings Private Limited, India	500
Dynamic Machines Private Limited, India	500
Karla Investment and Trading Company Private Limited, India	500
Adhyatma Investments Private Limited, India	500
Yugin A. Gupta	4000
Yugita A. Gupta	4000
Total	10000

Names of Shareholders (Preference Shares)	No. of Shares
Sanjana Holdings Private Limited, India	105500
Dynamic Machines Private Limited, India	94500
Karla Investment and Trading Company Private Limited, India	77250
Adhyatma Investments Private Limited, India	122750
Total	400000

Equity Share Break up (Percentage of Total Equity)

AS ON 27.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	80.00
Public/Other than promoters - Body corporate	20.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of pharmaceutical medicinal chemical and botanical products. (Registered Activity) Providing travelling services and tourists and travellers. [As per Memorandum of Association (Registry Documents)] 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Manufacturer of pharmaceutical medicinal chemical and botanical products.	2100
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Not Divulged	
	Branch :	Not Divulged	
	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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Working capital loans repay bale on demand from banks	14.812	14.875
	From Bank in Rupee loan		
Total	14.812	14.875	

Auditors :	
Name :	Sanjay P Muthe and Company Chartered Accountants
Address :	011, A-Wing, Sai Jyote, Lallubhai Park, Vile Parle (West), Mumbai – 400056, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AADPM2432R
Memberships :	Not Available
Collaborators :	Not Available
Related party :	<ul style="list-style-type: none"> • Concept international • Concept Pharmaceuticals Limited • Concept Laboratories Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million
400000	Preference Shares	INR 10/- each	INR 4.000 Million
	Total		INR 4.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million
400000	Preference Shares	INR 10/- each	INR 4.000 Million
	Total		INR 4.100 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	4.100	4.100	4.100
(b) Reserves & Surplus	45.888	44.429	42.386
(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)	49.988	48.529	46.486
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.055	0.265
(c) Other long term liabilities	20.000	20.000	20.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	20.000	20.055	20.265
(4) Current Liabilities			
(a) Short term borrowings	14.812	14.875	14.640
(b) Trade payables	51.554	49.727	48.394
(c) Other current liabilities	32.946	31.470	33.466
(d) Short-term provisions	3.811	2.971	5.403
Total Current Liabilities (4)	103.123	99.043	101.903
TOTAL	173.111	167.627	168.654
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.268	3.322	3.969
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	9.464	9.350	9.464
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	9.898	9.898	9.898
(c) Deferred tax assets (net)	0.381	0.000	0.000
(d) Long-term Loan and Advances	3.198	3.510	2.922
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	25.209	26.080	26.253

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(2) Current assets			
(a) Current investments	13.343	13.339	13.335
(b) Inventories	31.582	29.143	29.552
(c) Trade receivables	66.360	65.463	54.345
(d) Cash and cash equivalents	11.322	10.393	12.486
(e) Short-term loans and advances	25.295	23.209	32.683
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	147.902	141.547	142.401
TOTAL	173.111	167.627	168.654

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	311.842	295.983	284.219
	Other Income	0.485	0.508	0.702
	TOTAL	312.327	296.491	284.921
Less	EXPENSES			
	Cost of Materials Consumed	160.019	147.624	136.619
	Purchases of Stock-in-Trade	134.411	134.401	130.422
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.987	(2.791)	2.044
	Employees benefits expense	4.859	4.471	3.731
	Other expenses	6.012	6.438	6.315
	TOTAL	306.288	290.143	279.131
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.039	6.348	5.790
Less	FINANCIAL EXPENSES	1.893	2.312	2.399
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.146	4.036	3.391
Less/ Add	DEPRECIATION/ AMORTISATION	1.130	1.077	1.030
	PROFIT/ (LOSS) BEFORE TAX	3.016	2.959	2.361
Less	TAX	1.558	0.915	0.732
	PROFIT/ (LOSS) AFTER TAX	1.458	2.044	1.629

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IMPORTS				
Raw Materials		22.113	41.265	32.540
TOTAL IMPORTS		22.113	41.265	32.540
Earnings / (Loss) Per Share (INR)		145.84	204.36	162.93

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	4.995	1.677	8.646
Net cash generated from operating activities	3.102	(0.635)	6.247

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.67	80.73	69.79
Account Receivables Turnover (Income / Sundry Debtors)	4.70	4.52	5.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	63.91	64.36	66.15
Inventory Turnover (Operating Income / Inventories)	0.19	0.22	0.20
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.50	0.43

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.59	0.60
Debt Equity Ratio (Total Liability / Networth)	0.30	0.31	0.31

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Current Liabilities to Networth (Current Liabilities / Net Worth)	2.06	2.04	2.19
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.26	0.29
Interest Coverage Ratio (PBIT / Financial Charges)	3.19	2.75	2.41

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.47	0.69	0.57
Return on Total Assets (PAT / Total Assets) * 100	%	0.84	1.22	0.97
Return on Investment (ROI) (PAT / Networth) * 100	%	2.92	4.21	3.50

SOLVENCY RATIOS

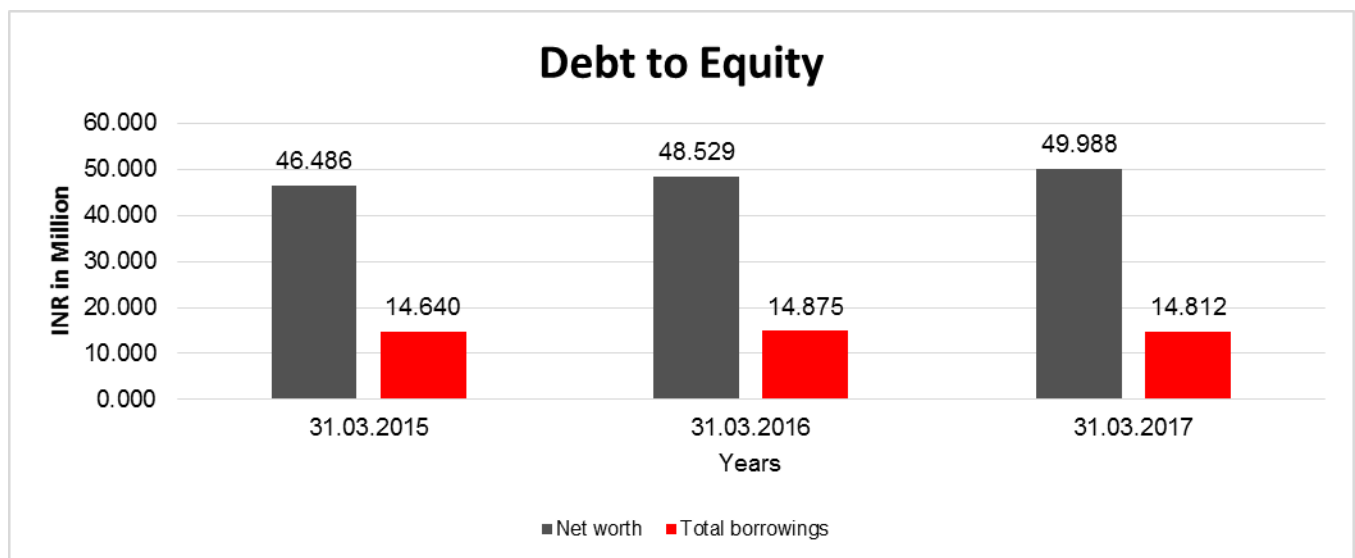
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.43	1.43	1.40
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.13	1.13	1.11
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.29	0.28
G-Score Ratio Debt (Debts / Equity Capital)		3.61	3.63	3.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.43	1.43	1.40

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

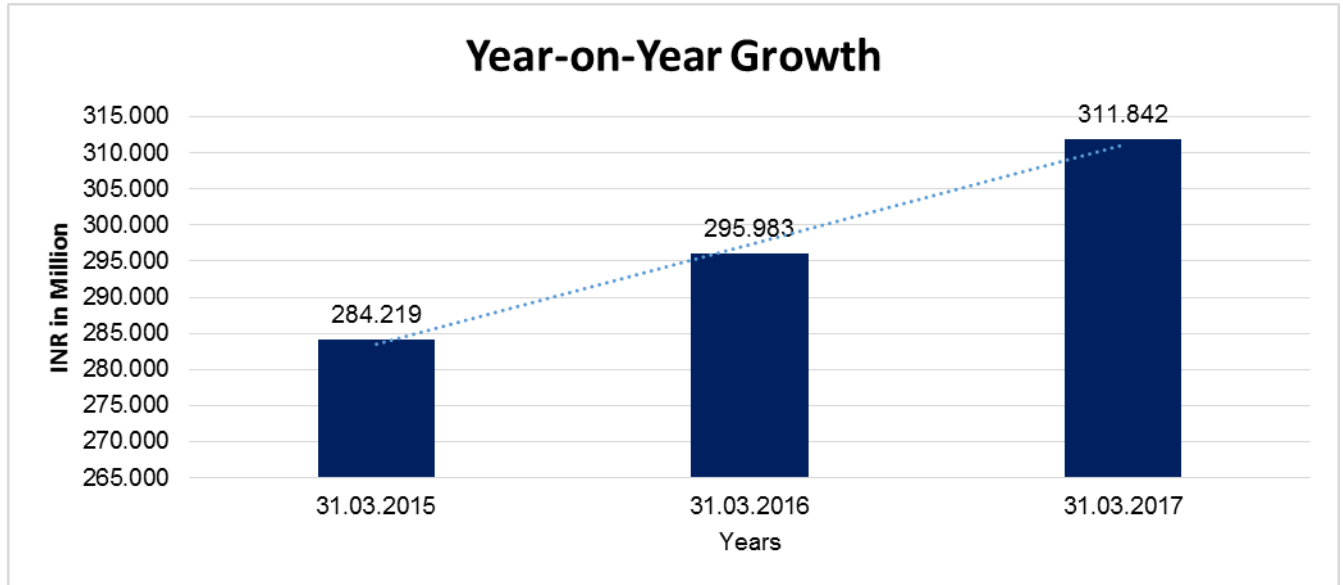
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.100	4.100	4.100
Reserves & Surplus	42.386	44.429	45.888
Share Application money pending allotment	0.000	0.000	0.000
Net worth	46.486	48.529	49.988
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	14.640	14.875	14.812
Total borrowings	14.640	14.875	14.812
Debt/Equity ratio	0.315	0.307	0.296



YEAR-ON-YEAR GROWTH

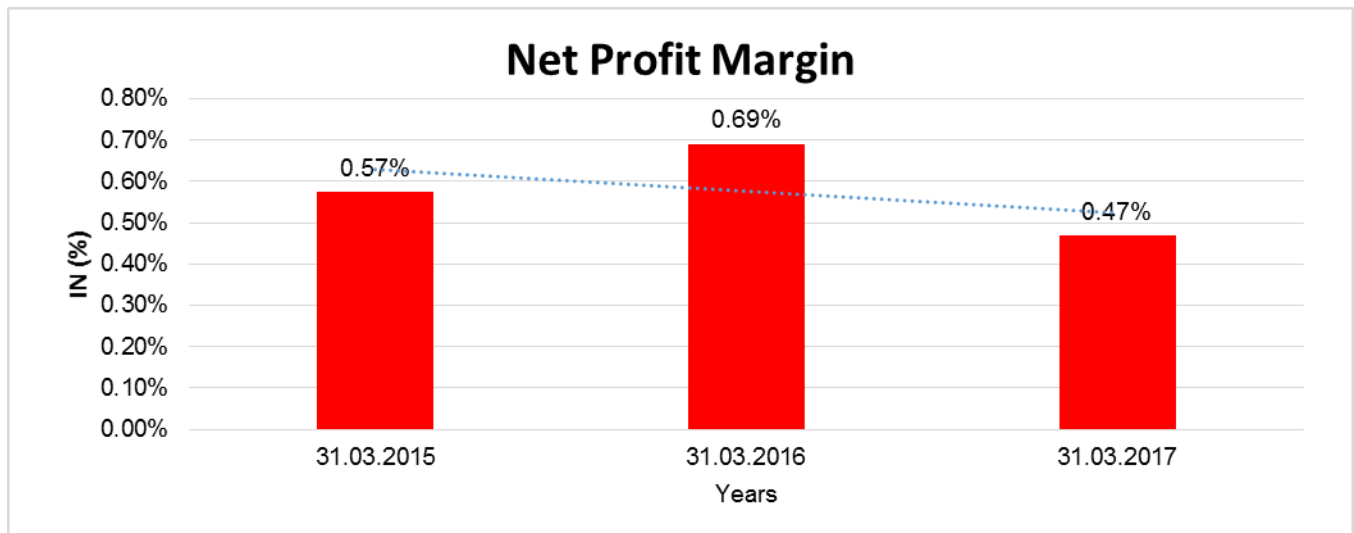
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	284.219	295.983	311.842
		4.139	5.358

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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	284.219	295.983	311.842
Profit	1.629	2.044	1.458
	0.57%	0.69%	0.47%



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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	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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company was established in the year 1983 by Muttreja Group which was taken over by the present management in the year 1991. The Company currently operates through its facilities at Chitegaon, Aurangabad. The Company is engaged in the business of Pharmaceuticals and related activities.

The Company has made a Profit of INR 1.458 Million during the financial year ended 31.03.2017 against a profit of INR 2.044 Million in previous year. The Directors expect significant growth in the business of the company in the years to come.

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B71440416	10390260	DENA BANK	12/10/2012	01/02/2013	-	34000000.0	CORPORATE BUSINESS BRANCH, C-10, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI MH400051IN
2	Y10325115	90222324	THE LAKSHMI VILAS BANK LTD	29/04/1994	-	-	23000000.0	64. V. B. GANDHI MARGKALAGHODA. FORTMUMBAIM H400001IN
3	Y10325052	90222261	THE LAKSHMI VILAS BANK LTD	04/12/1993	05/12/1996	-	16500000.0	64. V. B. GANDHI MARGKALAGHODA. FORTMUMBAIM H400001IN
4	Y10325027	90222236	THE NORTH KANARA G. S. B. CO-OP BANK LTD	11/10/1993	-	-	6500000.0	BOMBAYBOMBAYMH400004IN
5	Y10325023	90222232	THE M. S. F. C. LTD	28/09/1993	-	-	7300000.0	NEW EXCELSIOR BUILDINGA. K. NAYAK MARGBOMBAY MH400001IN

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6	Y10324 955	90222 164	THE NORTH KANARA G. S. B. CO- OP BANK LTD	20/03/1 993	-	-	900000.0	BOMBAYBOMBA YMH400004IN
7	Y10324 944	90222 153	THE M. S. F. C.	22/02/1 993	-	-	5000000.0	NEW EXCELSIOR BLDGA. K. NAYAK MARGBOMBAY MH400001IN
8	Y10324 906	90222 115	BANK OF INDIA	20/11/1 992	-	-	2500000.0	KALINA BRANCH; ARVIRD NEARKALINA KURLA ROADBOMBAYM H400029IN
9	Y10324 858	90222 067	OMAN INTERNATI ONAL BANK	19/06/1 992	10/12/1994	-	15000000.0	SAOG; MITTAL CURTNARIMAN POINTBOMBAY MH400021IN
10	A01679 513	90221 735	UNION BANK OF INDIA	14/03/1 990	-	09/06/2006	0.0	LA-AVANTI JN. S. V. ROADMAIN AVENUE; SANTACRUZ (W)BOMBAYMH4 00054IN

CONTINGENT LIABILITIES: (As on 31.03.2017)

Guarantees given are INR 435.396 Million (INR 409.902 Million)

For letter of credits INR 13.410 Million (INR 2.277 Million)

The disputed liability under the Income Tax Act is INR 0.545 Million (INR 0.545 Million)

The disputed liability with Octroi department is INR 0.042 Million (INR 0.042 Million), paid under protest INR 0.042 Million (INR 0.042 Million) shown under Loans and Advances.

FIXED ASSETS

- Factory Land
- Factory Building
- Furniture and Fixture and Fittings
- Plant and Machinery and Equipment's
- Electrical Installation
- Vehicles
- Office Equipments

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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 73.24
UK Pound	1	INR 95.05
Euro	1	INR 83.96

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV
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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