

MIRA INFORM REPORT

Report No. :	536089
Report Date :	27.10.2018

IDENTIFICATION DETAILS

Name :	SAFFRON RESOURCES PRIVATE LIMITED
Registered Office :	Flat No C-004, Ground Floor, Neo Heights Apartments, Beside Hotel Utkal Continental, Sarbhal Road, Jharsuguda – 768201, Orissa
Mobile No.:	91-7077718432 (Mr. Manas Ranjan)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.09.2014
Capital Investment / Paid-up Capital :	INR 0.100 Million
CIN No.: [Company Identification No.]	U10100OR2014PTC018285
PAN No.: [Permanent Account No.]	AAUCS9409A
GSTN : [Goods & Service Tax Registration No.]	21AAUCS9409A1ZD
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the Trading and Importer of Coal. [Registered Activity and also Confirmed by Management]
No. of Employees :	20 (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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 and it is a trader and importer of coal.</p> <p>As per financials of March 2017, the company has registered a growth of 32.18% in its revenue as compared to its previous year's revenue and has reported average profit margin of 2.48%.</p> <p>Rating takes into consideration the company's sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good Earnings Per Share of INR 3,973.58 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
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = BB+ (Issuer Non – Cooperative)
Rating Explanation	Moderate risk of default
Date	21.06.2018

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 27.10.2018

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.

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INFORMATION PARTED BY (GENERAL DETAILS)

Name :	Mr. Manas Ranjan
Designation :	Manager
Contact No.:	91-7077718432
Date :	25.10.2018

LOCATIONS

Registered Office :	Flat No C-004, Ground Floor, Neo Heights Apartments, Beside Hotel Utkal Continental, Sarbhal Road, Jharsuguda – 768201, Orissa, India
Tel. No.:	Not Available
Mobile No.:	91-7077718432 (Mr. Manas Ranjan)
Fax No.:	Not Available
E-Mail :	sa@srplgroup.co.in accnts@gmail.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Gourav Agrawal
Designation :	Director
Address :	Ward No 5 House No 106 Naila Champa - 495668 Chhatisgarh, India
Date of Appointment :	29.09.2014
DIN No.:	03622883

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U13209CT2004PTC017162	SWASTIK POWER & MINERAL RESOURCES PRIVATE LIMITED	20/10/2017	-
U51909WB2009PTC140194	BRINDABAN DEALER PRIVATE LIMITED	15/11/2012	-
U51909WB2009PTC140350	LAKEVIEW BARTER PRIVATE LIMITED	24/09/2011	-
U51909WB2010PTC146554	FASTWELL DISTRIBUTORS PRIVATE LIMITED	20/03/2014	-
U51909WB2010PTC146563	BHAVSAGAR COMMODEAL PRIVATE LIMITED	20/03/2014	-
U51909WB2010PTC146541	RADISON MERCANTILE PRIVATE LIMITED	10/10/2011	-
U51909WB2010PTC146833	SIDHISUBH COMMODEAL PRIVATE LIMITED	20/03/2014	-
U51909WB2010PTC146547	BLUEROSE MERCANTILE PRIVATE LIMITED	20/03/2014	-
U51909WB2010PTC146727	BLUESTAR VINTRADE PRIVATE LIMITED	11/10/2011	-
U51909WB2011PTC165255	LINKWISE SHOPPERS PRIVATE LIMITED	20/11/2012	-
U51909WB2011PTC165296	VIRAT DEALER PRIVATE LIMITED	15/11/2012	-
U51909WB2011PTC165052	SHIVDARSHAN VINTRADE PRIVATE LIMITED	20/03/2014	-
U51909WB2011PTC165069	PRIMELINK COMMERCE PRIVATE LIMITED	20/03/2014	-
U51909WB2011PTC165850	ORIGINAL SHOPPERS PRIVATE LIMITED	20/03/2014	-

U51909WB2011PTC165857	STARMARK MERCANTILE PRIVATE LIMITED	20/03/2014	-
U51909WB2011PTC165684	SANYAM DEALTRADE PRIVATE LIMITED	24/12/2012	-
U51909WB2011PTC165682	PRIMESOFT TRADECOMM PRIVATE LIMITED	18/04/2012	-
U51909WB2011PTC166341	NEWZONE DEALER PRIVATE LIMITED	25/09/2012	-
U10100OR2014PTC018285	SAFFRON RESOURCES PRIVATE LIMITED	29/09/2014	-
U45201CT2007PTC020384	AVINASH RAMAKRISHNA DEVELOPRES PRIVATE LIMITED	18/02/2016	-

Name :	Mr. Sourav Agrawal
Designation :	Director
Address :	Main Road, Ward No-05, Bargarh - 768028, Orissa, India
Date of Appointment :	16.09.2014
DIN No.:	03622888

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U51909WB2010PTC146541	RADISON MERCANTILE PRIVATE LIMITED	10/10/2011	-
U51909WB2010PTC146727	BLUESTAR VINTRADE PRIVATE LIMITED	11/10/2011	-
U51909WB2011PTC165850	ORIGINAL SHOPPERS PRIVATE LIMITED	20/03/2014	-
U51909WB2011PTC166012	SUBHRASHI VINTRADE PRIVATE LIMITED	20/03/2014	-
U51909WB2011PTC165689	FUTURESOFT SUPPLIERS PRIVATE LIMITED	22/11/2012	-
U51909WB2011PTC165857	STARMARK MERCANTILE PRIVATE LIMITED	20/03/2014	-
U51909WB2011PTC166004	RATIO VINCOM PRIVATE LIMITED	24/11/2012	-
U51909WB2011PTC166335	PANCHGANGA SUPPLIERS PRIVATE LIMITED	20/03/2014	-
U51909WB2011PTC166341	NEWZONE DEALER PRIVATE LIMITED	25/09/2012	-
U10100OR2014PTC018285	SAFFRON RESOURCES PRIVATE LIMITED	16/09/2014	-

Name :	Mr. Amit Singhal
Designation :	Director
Address :	Duplex No 7, Sarveshwar Enclave, Baraipall Industrial Estate, Panchagachh Ia, Sadar Sambalpur – 768006, Orissa India
Date of Appointment :	16.09.2014
DIN No.:	06960310

KEY EXECUTIVES

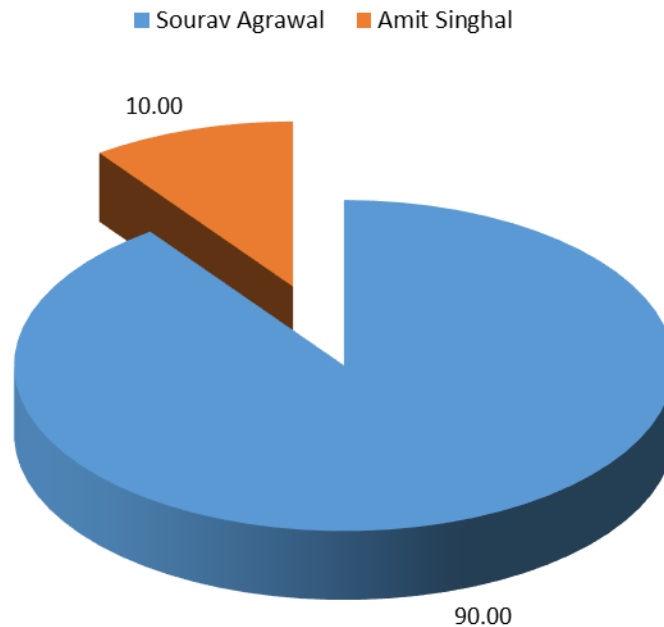
Name :	Mr. Manas Ranjan
Designation :	Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age
Sourav Agrawal	9000	90.00
Amit Singhal	1000	10.00
Total	10000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is engaged in the Trading and Importer of Coal. [Registered Activity and also Confirmed by Management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Coal and lignite peat	99611911
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
	Products :	Coal
	Countries :	South African Countries
Terms :		
	Selling :	Advance Payment, Cheque and Others (RTGS / NEFT)
	Purchasing :	Advance Payment, Cheque and Others (RTGS / NEFT)

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 :	End Users and OEM's	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--

No. of Employees :	20 (Approximately)		
Bankers :	Banker Name :	Axis Bank Limited	
	Branch :	Opposite Hotel Aryan, By Pass Road, Orissa – 768201, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-6645-271305 / 271505 (Ringling)	
	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 :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	0.556	0.664
	SHORT TERM BORROWINGS		
	Rupee term loans from banks	67.659	33.868
Total	68.215	34.532	

Auditors :	
Name :	Sameer Singh and Associates Chartered Accountants
Address :	9/2, Arpa Complex, Opposite Navbharat Press, Old Bus Stand Road, Bilaspur, Chattisgarh, India
PAN No.:	ABCFS7061C
Memberships No:	077928
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	91.307	51.571	11.721
(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)	91.407	51.671	11.821
(3) Non-Current Liabilities			
(a) Long-term borrowings	151.749	206.696	48.164
(b) Deferred tax liabilities (Net)	0.135	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)	151.884	206.696	48.164
(4) Current Liabilities			
(a) Short term borrowings	67.659	33.868	0.000
(b) Trade payables	103.337	72.398	13.519
(c) Other current liabilities	27.101	8.999	0.000
(d) Short-term provisions	0.000	0.000	8.274
Total Current Liabilities (4)	198.097	115.265	21.793
TOTAL	441.388	373.632	81.778
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.499	5.697	0.000
(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)	0.000	0.099	0.065
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	6.499	5.796	0.065

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	7.937	9.991
(c) Trade receivables	312.742	169.004	31.047
(d) Cash and cash equivalents	23.984	112.242	4.046
(e) Short-term loans and advances	94.758	75.813	27.966
(f) Other current assets	3.405	2.840	8.663
Total Current Assets	434.889	367.836	81.713
TOTAL	441.388	373.632	81.778

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1605.379	1214.560	86.202
	Other Income	1.343	0.370	0.000
	TOTAL	1606.722	1214.930	86.202
Less	EXPENSES			
	Purchases of Stock-in-Trade	920.568	742.421	51.155
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	7.938	2.054	(9.991)
	Employees benefits expense	11.338	10.364	0.879
	Other expenses	602.773	399.442	26.133
	TOTAL	1542.617	1154.281	68.176
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	64.105	60.649	18.026
Less	FINANCIAL EXPENSES	3.997	0.053	0.002
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	60.108	60.596	18.024
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	1.063	0.000
	PROFIT/ (LOSS) BEFORE TAX	60.108	59.533	18.024
Less	TAX	20.372	19.683	6.303
	PROFIT/ (LOSS) AFTER TAX	39.736	39.850	11.721

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	Earnings / (Loss) Per Share (INR)	3973.58	3985.00	1172.12

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
Net cash flows from (used in) operations	(7.600)	(24.176)	(37.847)
Net cash flows from (used in) operating activities	(27.740)	(43.892)	(44.216)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	71.11	50.79	131.46
Account Receivables Turnover (Income / Sundry Debtors)	5.13	7.19	2.78
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	40.97	35.59	96.46
Inventory Turnover (Operating Income / Inventories)	0.00	7.64	1.80
Asset Turnover (Operating Income / Net Fixed Assets)	9.86	10.65	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.86	0.86
Debt Equity Ratio (Total Liability / Networth)	2.40	4.66	4.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.17	2.23	1.84
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.11	0.00

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	16.04	1144.32	9013.00
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (<i>(PAT / Sales) * 100</i>)	%	2.48	3.28	13.60
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	9.00	10.67	14.33
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	43.47	77.12	99.15

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		2.20	3.19	3.75
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		2.20	3.12	3.29
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.21	0.14	0.14
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		2194.08	2405.64	481.64
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		2.20	3.19	3.75

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

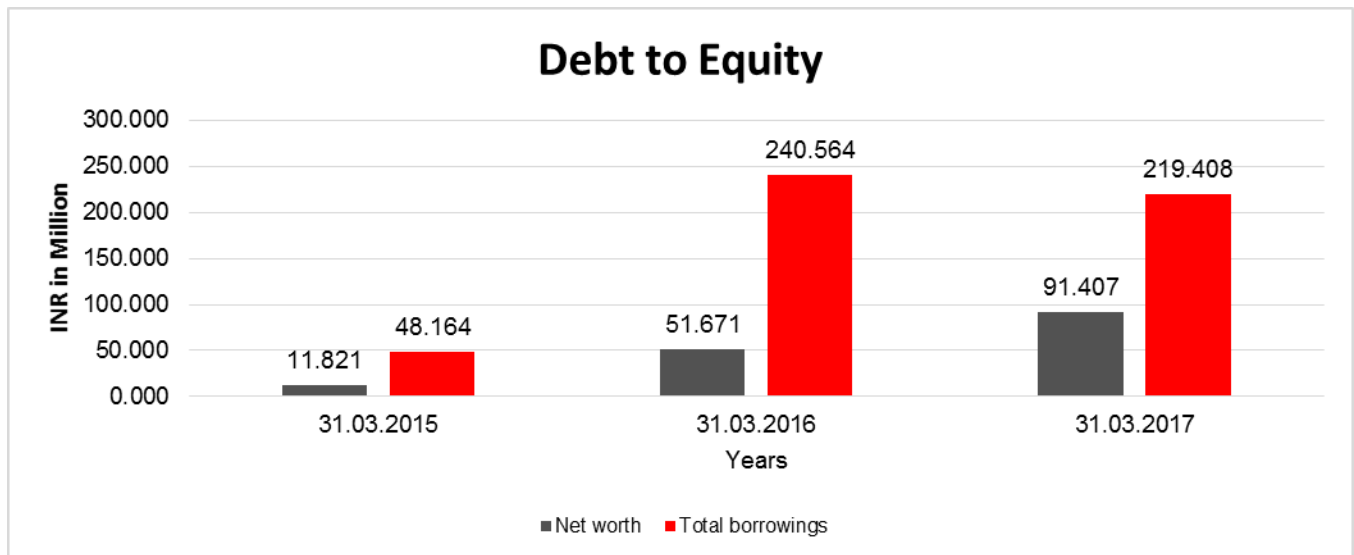
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	11.721	51.571	91.307
Share Application money pending allotment	0.000	0.000	0.000
Net worth	11.821	51.671	91.407

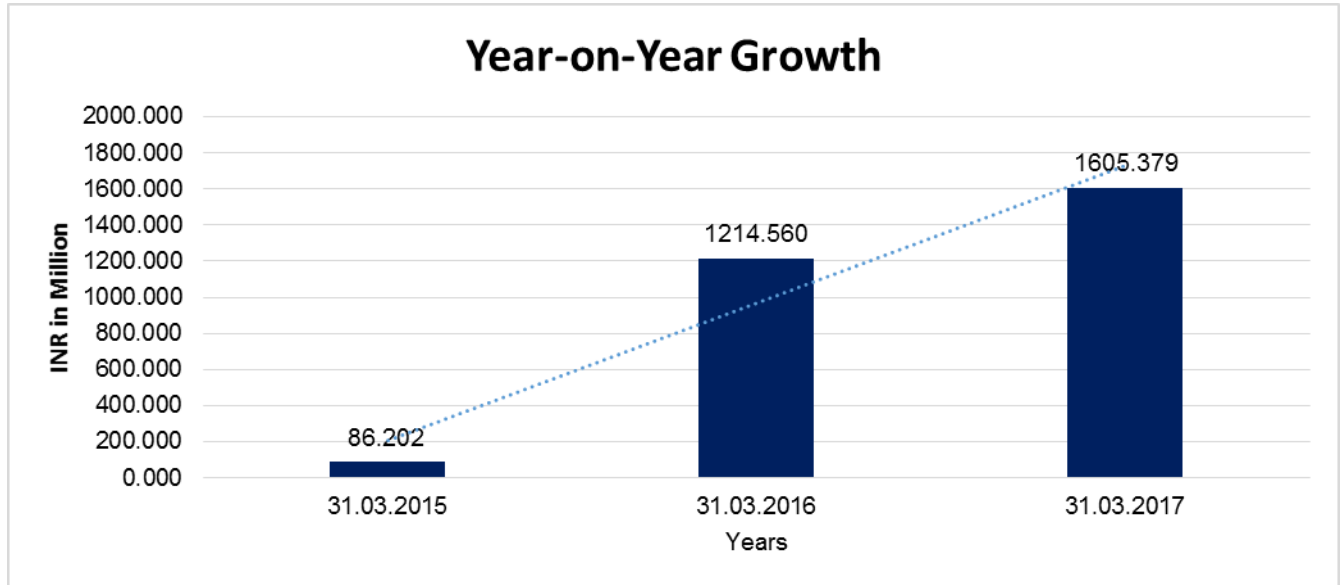
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Long Term borrowings	48.164	206.696	151.749
Short Term borrowings	0.000	33.868	67.659
Total borrowings	48.164	240.564	219.408
Debt/Equity ratio	4.074	4.656	2.400



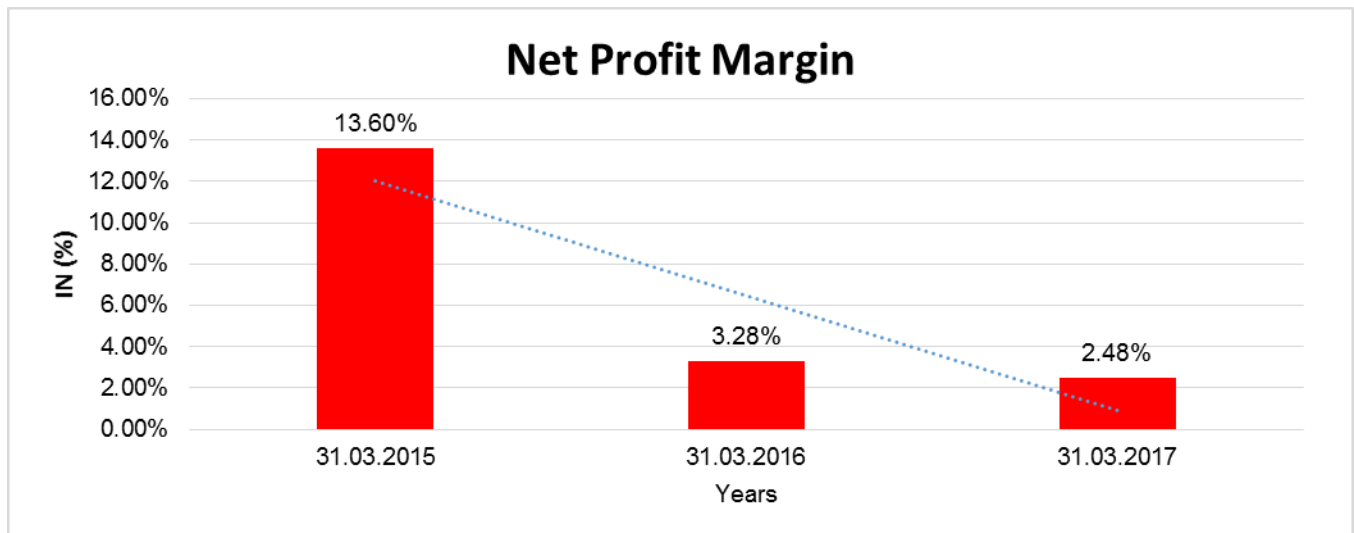
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	86.202	1214.560	1605.379
		1,308.970	32.178



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	86.202	1214.560	1605.379
Profit/(Loss)	11.721	39.850	39.736
	13.60%	3.28%	2.48%



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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	Yes
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
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	Yes
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

During the period, the company performance was satisfactory. The Company achieved a turnover of INR 1606.722 Million with Net Profit being INR 39.735 for the period. The Company have a achieved a good turnover considering it is still in its initial stages of business and your directors plans to increase in further sales through expansion of business areas.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loans and advances from related parties	151.193	206.032
Total	151.193	206.032

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G57548752	100132262	AXIS BANK LIMITED	06/09/2017	-	100000000.0	JHARSUGUDA BRANCHOPP HOTEL ARYAN, BYE-PASS ROADJHARSUGUDAOR 768201IN
2	G64193519	10623637	PUNJAB NATIONAL BANK	08/02/2016	31/10/2017	67500000.0	MANGAL BAZAR ROADJHARSUGUDAOR 768201IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 73.34
UK Pound	1	INR 93.99
Euro	1	INR 83.38

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	VIV
Report Prepared by :	RNA

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	NO
--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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