

MIRA INFORM REPORT

Report No. :	536838
Report Date :	29.10.2018

IDENTIFICATION DETAILS

Name :	GS ENGITECH PRIVATE LIMITED
Registered Office :	P.O. Box #714, G S Estate, Street No 2, Guru Nanak Colony, Dhandari Kalan, G.T. Road, Ludhiana – 141003, Punjab
Tel. No.:	91-161-2512241/42/43/2512431
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.05.2007
CIN No.: [Company Identification No.]	U29300PB2007PTC031138
Capital Investment / Paid-up Capital :	INR 2.990 Million
PAN No.: [Permanent Account No.]	AACCG8741R
GSTN : [Goods & Service Tax Registration No.]	03AACCG8741R1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer and Trader of Combine parts, Agri/Machinery parts etc. [Registered Activity] • Manufacturing of Auto parts and other accessories, Tools, Steel parts. [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 67000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2007 having satisfactory track.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved profit margin at 1.92% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair debt level of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct.</p> <p>In view of the 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

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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 29.10.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (91-161-2512241/42/43/2512431)

LOCATIONS

Registered Office :	P.O. Box #714, G S Estate, Street No 2, Guru Nanak Colony, Dhandari Kalan, G.T. Road, Ludhiana – 141003, Punjab, India
Tel. No.:	91-161-2512241/42/43/2512431
Fax No.:	Not Available
E-Mail :	info@gsengitech.com
Website:	http://www.gsengitech.com

DIRECTORS

AS ON 31.03.2018

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Name :	Mrs. Rajinder Kaur Ryait		
Designation :	Wholetime Director		
Address :	House 209, Block H, Bhai Randhir Singh Nagar, Ludhiana -141012, Punjab, India		
Date of Birth/Age :	06.11.1968		
Date of Appointment :	01.02.2017		
DIN No.:	01412981		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U45202PB1988PLC008762	G S RADIATORS LIMITED	15/05/2009
			End Date
			-
Name :	Mr. Ranjodh Singh Ryait		
Designation :	Director		
Address :	House 209, Block H, Bhai Randhir Singh Nagar, Ludhiana -141012, Punjab, India		
Date of Birth/Age :	03.06.1965		
Date of Appointment :	16.05.2007		
DIN No.:	01412981		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U45202PB1988PLC008762	G S RADIATORS LIMITED	15/05/2009
	U74899DL1982PLC014237	EASTMAN INDUSTRIES LIMITED	30/09/2015
	U27109DL1986PLC024925	EASTMAN CAST AND FORGE LTD	30/09/1997
	U50100DL2011PLC219207	ADDO AUTO LIMITED	13/05/2011
			End Date
			-
			-
			-
			-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Rajinder Kaur Ryait	98000
Ranjodh Singh Ryait	173500
Ranjodh Singh Ryait and Sons HUF	27500
Total	299000

AS ON 13.04.2018

Names of Allottee	No. of Shares
Ranjodh Singh Ryait	57500
Total	57500

Equity Share Break up (Percentage of Total Equity)

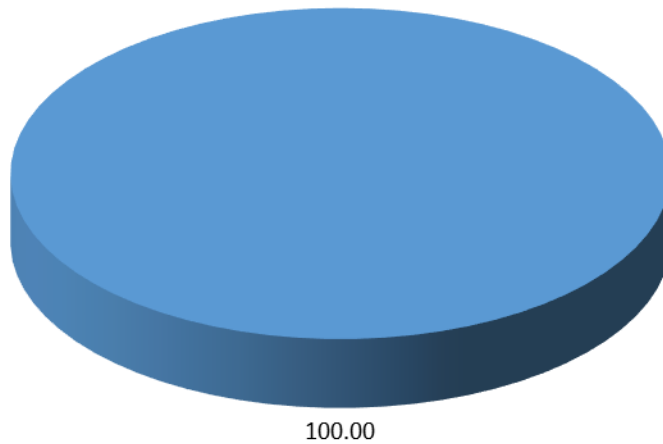
AS ON 29.09.2017

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Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer and Trader of Combine parts, Agri/Machinery parts etc. [Registered Activity] Manufacturing of Auto parts and other accessories, Tools, Steel parts. [As per Memorandum of Association (Registry Documents)] 		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Machinery	28199	
Brand Names :	Not Available		
Agencies Held :	Not Available		

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Small Industries Development Bank of India
	Branch :	SCO 16-17, First Floor, Feroze Gandhi Market, Opposite LSE, Ludhiana - 141001, Punjab, 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 :	--

Facilities :	(INR In Million)	
	As on 31.03.2017	As on 31.03.2016
SECURED LOAN		
LONG TERM BORROWING		
Vehicle/Business Loans		
ICICI Bank	0.000	0.156
HDFC Bank (Ford ENDV. Car INR 2.800 Million)	2.246	0.000
HDFC Bank (MERCEDEZ Car INR 3.500 Million) (Vehicle/Business Loans secured by Hypothecation)	3.370	0.000
Term Loans SBOP (CNC M/C) (65260840132) (First Charge on the entire Fixed Assets including land and building, both present and future, Second Charge on the entire Current Assets of the company, both present and future, Extension of properties as mentioned in Point No S under head Working Capital Limits from State Bank of Patiala, as well Personal Guarantees Mr. Ranjodh Singh Ryait & Mrs. Rajinder Kaur Ryait.)	3.503	0.000
From Directors	4.009	1.150
SHORT TERM BORROWING		
State Bank of Patiala (Cash Credit Limit secured by First Charge on entire Current Assets of the Company both present and future, Second Charge on entire Fixed Assets of the Company, present and future including extension of charge on Properties, as per detailed below, as have been already mortgaged with the bank in the name of M/S GS Radiators Limited.:	29.853	16.314
Two Residential Plots 400 sq yards & 477 sq yard's each at Dhandari Kalan, Ludhiana in the name of S. Ranjodh Singh, 5715 sq yards plot situated. Vilalge, Jhande, Ludhiana in name of Mrs. Rajinder Kaur Ryait, Industrial Property situated at Dhandari Kale , Ludhiana name of M/S G S Distribution, Leasehold rights measuring 700 sq yards given by M/S G S Distributions 10 M/S G S Engitech Private Limited., Leasehold Right measuring 6834.61 sq yards given by M/S G S Radiators Limited, To MIS G S Engitech Private Limited." as well as personal guarantees of S. Ranjodh Singh and Mrs. Rajinder Kaur)		
Total	42.981	17.62

Auditors :	
Name :	Kapoor Rajesh and Associates Chartered Accountants

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Address :	H No 113, Sector 3 C, District Fatehgarh Sahib, Mandi Gobindgarh – 147301, Punjab, India
Tel. No.:	91-161-4635003
E-Mail :	rkkapoor.ca@gmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	ACCPK1206G
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
356500	Equity Shares	INR 10/- each	INR 3.565 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
299000	Equity Shares	INR 10/- each	INR 2.990 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	2.990	2.990	2.990
(b) Reserves & Surplus	20.373	18.492	16.510
(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)	23.363	21.482	19.500
(3) Non-Current Liabilities			
(a) long-term borrowings	13.128	1.306	2.694
(b) Deferred tax liabilities (Net)	2.730	1.893	1.635
(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)	15.858	3.199	4.329
(4) Current Liabilities			
(a) Short term borrowings	29.853	16.314	9.010
(b) Trade payables	46.293	30.109	24.792
(c) Other current liabilities	9.561	7.842	5.765
(d) Short-term provisions	0.800	0.800	1.250
Total Current Liabilities (4)	86.507	55.065	40.817
TOTAL	125.728	79.746	64.646
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	45.539	23.517	19.712
(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	0.000	0.000
(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	45.539	23.517	19.712

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	47.202	23.842	21.594
(c) Trade receivables	18.500	21.899	15.605
(d) Cash and cash equivalents	0.352	1.221	0.227
(e) Short-term loans and advances	14.135	9.267	7.508
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	80.189	56.229	44.934
TOTAL	125.728	79.746	64.646

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	148.462	124.146	116.107
	Other Income	0.389	0.244	0.263
	TOTAL	148.851	124.390	116.370
Less	EXPENSES			
	Cost of Materials Consumed	78.105	52.426	61.783
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(22.010)	0.215	(11.312)
	Employees benefits expense	41.431	36.310	31.232
	Other expenses	41.904	27.925	25.508
	TOTAL	139.430	116.876	107.211
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9.421	7.514	9.159
Less	FINANCIAL EXPENSES	4.032	2.962	2.876
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.389	4.552	6.283
Less/ Add	DEPRECIATION/ AMORTISATION	1.706	1.160	1.742
	PROFIT/ (LOSS) BEFORE TAX	3.683	3.392	4.541
Less	TAX	0.837	1.058	1.453
	PROFIT/ (LOSS) AFTER TAX	2.846	2.334	3.088
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	18.492	16.510	13.340

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Less	APPROPRIATIONS			
	Income tax adjustment / prior period adjustment	0.965	0.352	(0.082)
	Balance Carried to the B/S	20.373	18.492	16.510
	Earnings / (Loss) Per Share (INR)	12.32	11.34	15.19

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	NA	NA	NA
Net cash(used in) from operating activities	(2.058)	(1.149)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	45.48	64.38	49.06
Account Receivables Turnover (Income / Sundry Debtors)	8.02	5.67	7.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	216.34	209.62	146.47
Inventory Turnover (Operating Income / Inventories)	0.20	0.32	0.42
Asset Turnover (Operating Income / Net Fixed Assets)	0.21	0.32	0.46

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.71	0.67
Debt Equity Ratio (Total Liability / Networth)	1.84	0.82	0.60

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Current Liabilities to Networth (Current Liabilities / Net Worth)	3.70	2.56	2.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.95	1.09	1.01
Interest Coverage Ratio (PBIT / Financial Charges)	2.34	2.54	3.18

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.92	1.88	2.66
Return on Total Assets (PAT / Total Assets) * 100	%	2.26	2.93	4.78
Return on Investment (ROI) (PAT / Networth) * 100	%	12.18	10.86	15.84

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.93	1.02	1.10
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.38	0.59	0.57
G-Score Ratio Financial (Networth / Total Assets)	0.19	0.27	0.30
G-Score Ratio Debt (Debts / Equity Capital)	14.37	5.89	3.91
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.93	1.02	1.10

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

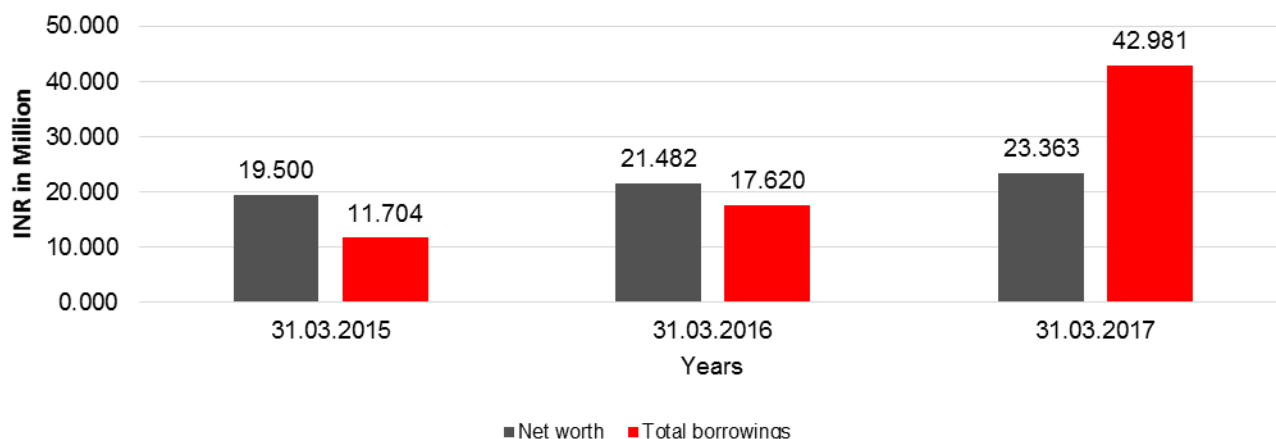
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.990	2.990	2.990
Reserves & Surplus	16.510	18.492	20.373
Share Application money pending allotment	0.000	0.000	0.000
Net worth	19.500	21.482	23.363
Long Term borrowings	2.694	1.306	13.128
Short Term borrowings	9.010	16.314	29.853
Total borrowings	11.704	17.620	42.981
Debt/Equity ratio	0.600	0.820	1.840

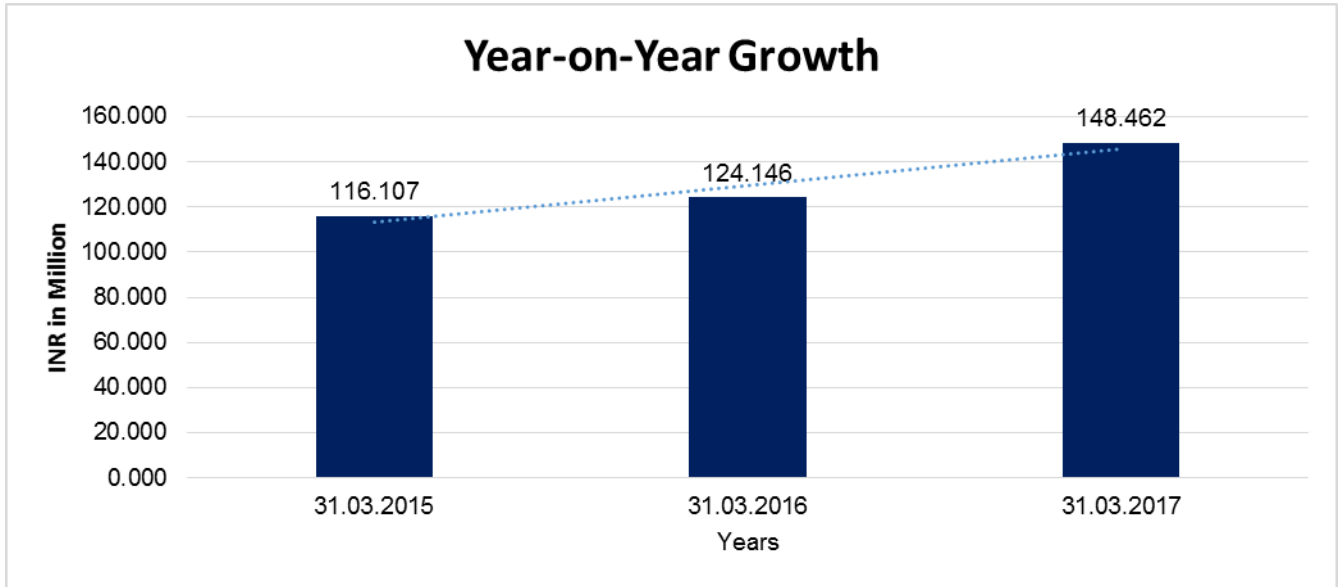
Debt to Equity



YEAR-ON-YEAR GROWTH

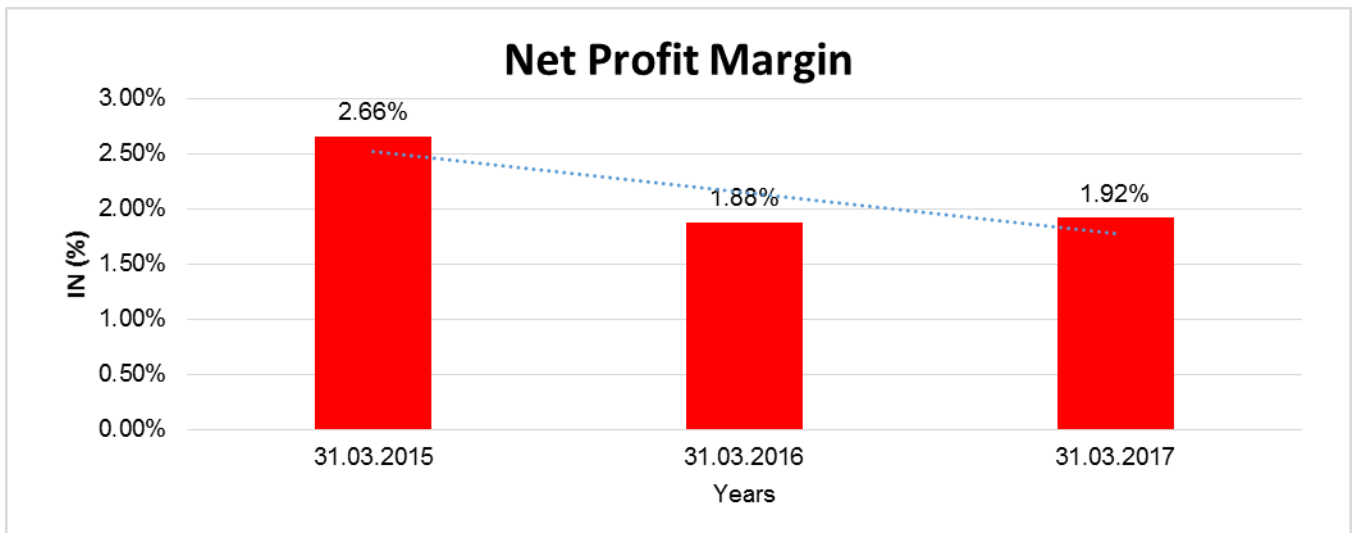
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	116.107	124.146	148.462
		6.924	19.587

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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	116.107	124.146	148.462
Profit	3.088	2.334	2.846
	2.66%	1.88%	1.92%



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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	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	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G74732371	100149647	HERO FINCORP LIMITED	16/12/2017	-	-	3540000.0	34, COMMUNITY CENTRE, BASANT LOKVASANT VIHARNEW DELHIDE110057IN
2	G47643366	100107542	SIDBI	04/07/2017	-	-	2600000.0	SCO 16-17, FIRST FLOORFEROZE GANDHI MARKET, OPPOSITE LSELUDHIANAPB 141001IN
3	G06682249	100036146	STATE BANK OF PATIALA	29/06/2016	-	-	5100000.0	COMMERCIAL BRANCH, MILLER GANAARTI COMPLEXLUDHIANAPB141003IN
4	G06681464	10578411	STATE BANK OF PATIALA	26/05/2015	29/06/2016	-	40000000.0	COMMERCIAL BRANCH, MILLER GANJ,AARTI COMPLEX,LUDHIANAPB141003IN
5	C55288849	10273036	AXIS BANK LIMITED	26/02/2011	-	05/06/2015	10000000.0	THE BOULEBARD105, THE MALL,LUDHIANAPB141001IN
6	B11901469	10260618	CITY UNION BANK LIMITED	15/12/2010	-	22/04/2011	2500000.0	D. NO. 925-A, SALH COMPLEXDASHMESH NAGAR, GILL ROAD,LUDHIANA PB141003IN

FIXED ASSETS:

- Land
- Plant and Machinery
- Furniture
- Office Equipment
- Vehicle

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.14
UK Pound	1	INR 93.85
Euro	1	INR 73.14

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	DIV
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	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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