

MIRA INFORM REPORT

Report No. :	537635
Report Date :	30.10.2018

IDENTIFICATION DETAILS

Name :	R. K. LIGHTING PRIVATE LIMITED
Registered Office :	223, Adhyaru Industrial Estate, Sunmill Compound, Lower Parel, Mumbai - 400 013, Maharashtra
Tel. No.:	91-22-67124461/62/63
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.02.1982
CIN No.: [Company Identification No.]	U31200MH1982PTC026256
Capital Investment / Paid-up Capital :	INR 4.600 Million
GSTN : [Goods & Service Tax Registration No.]	27AAACR1972K2Z4
PAN No.: [Permanent Account No.]	AAACR1972K
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Electrical Lights Fittings (LED lights and tubes). (Registered Activity)
No. of Employees :	Information declined by the management

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 :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1982. It is engaged in manufacturing of LED lights and tubes.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported low profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by weak net worth base and very low debt protection metrics.</p> <p>Rating is further constrained on account of intense competitive pressure from other organized as well as unorganized players operating in the fragmented industry.</p> <p>However, rating weakness is partially offset by the long and established track record of its business operation and well experience management team.</p> <p>Business is active. Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES:

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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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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 30.10.2018

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 :	Mr. Santhosh
Designation :	Not Divulged
Contact No.:	91-9820191606
Date :	29.0.2018

91-22-67124461/63 (Ringing)

91-22-67124461(Management non cooperative)

LOCATIONS

Registered Office :	223, Adhyaru Industrial Estate, Sunmill Compound, Lower Parel, Mumbai - 400 013, Maharashtra, India
Tel. No.:	91-22-67124461/62/63
Fax No.:	91-22-24988029
E-Mail :	info@rklights.com rklights@gmail.com
Website :	http://rklights.com
Location:	Owned
Locality:	Industrial
Factory :	57 and 62, Bharat Industrial Estate, Bhimpore, Daman - 396 210, Union Territory of Daman and Diu, India

DIRECTORS

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As on 31.03.2018

Name :	Mr. Amit Sureshkumar Khandelwal
Designation :	Director
Address :	Pushpak, Plot No. 2, Greater Bombay Co-Operative Hosing Society, Gulmohar Cross Road, No. 5, J.V.P.D. Scheme, Juhu, Mumbai 400049, Maharashtra, India
Date of Birth/Age :	13.04.1971
Date of Appointment :	01.09.1992
DIN No:	00143692
Name :	Mrs. Pushpa Sureshkumar Khandelwal
Designation :	Director
Address :	Pushpak, Plot No. 2, Greater Bombay Co-Operative Hosing Society, Gulmohar Cross Road, No. 5, J.V.P.D. Scheme, Juhu, Mumbai 400049, Maharashtra, India
Date of Birth/Age :	06.06.1950
Date of Appointment :	30.07.2010
DIN No:	02324497

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Amit Sureshkumar Khandelwal	245037
Sweta Ashish Khandelwal	21100
Sureshkumar Ramnivas Khandelwal	9805
Pushpa Sureshkumar Khandelwal	127359
Sureshkumar Ramnivas Khadelwal(HUF)	27899
Seema Amit Khandelwal	28800
Total	460000

Equity Share Break up (Percentage of Total Equity)

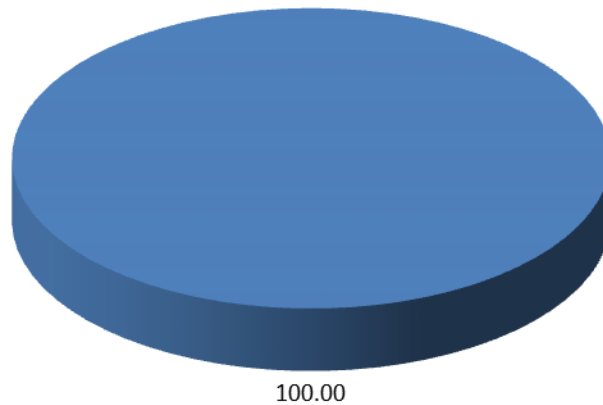
As on: 30.09.2017

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

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturing of Electrical Lights Fittings (LED lights and tubes). (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	31909	Electrical Lights Fittings (LED lights and tubes)
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	No Divulged	
Imports :	No Divulged	
Terms :	No Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

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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 declined by the management	
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	--	
	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 :	--	
	<ul style="list-style-type: none"> Standard Chartered Bank, 90, M G Road, Fort, Mumbai - 400001, Maharashtra, India Bombay Mercantile Co-Operative Bank Limited, 78, Mohamed Ali Road, Mumbai - 400003, Maharashtra, India Kotak Mahindra Bank Limited, 36-38A, Nariman Bhavan, 227, D, Nariman Point, Mumbai-400021, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)

	Long-term Borrowings		
	From Kotak Mahindra Bank Limited – Term Loan	16.430	4.855
	From HDFC Bank – Vehicle Loan	0.281	0.000
	Short-term borrowings		
	Working Capital loan from Bank	133.810	97.327
	Total	150.521	102.182

Auditors :	
Name :	Dhirendra D. Shah and Company Chartered Accountants
Address :	507, 5th Floor, Sai Leela, Opposite Moksh Plaza, Borivali (West), Mumbai – 400092, Maharashtra, India
Tel. No.:	91-22-28080067
E-Mail :	ddshahco@gmail.com
Income-tax PAN of auditor or auditor's firm :	AOAPS6524D
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	----

CAPITAL STRUCTURE

As on: 30.09.2017

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
460000	Equity Shares	INR 10/- each	INR 4.600 Million

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	4.600	4.600	4.600
(b) Reserves & Surplus	18.530	16.795	15.188
(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)	23.130	21.395	19.788
(3) Non-Current Liabilities			
(a) long-term borrowings	99.858	33.741	28.894
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	99.858	33.741	28.894
(4) Current Liabilities			
(a) Short term borrowings	133.810	97.327	98.721
(b) Trade payables	145.768	64.179	51.051
(c) Other current liabilities	0.403	0.130	0.100
(d) Short-term provisions	3.555	1.267	1.650
Total Current Liabilities (4)	283.536	162.903	151.522
TOTAL	406.524	218.039	200.204
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	51.182	32.068	22.065
(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	10.191	5.554	4.115
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	61.373	37.622	26.180

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	117.902	47.187	43.316
(c) Trade receivables	215.171	116.003	113.569
(d) Cash and cash equivalents	0.546	2.748	8.581
(e) Short-term loans and advances	11.532	14.479	8.558
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	345.151	180.417	174.024
TOTAL	406.524	218.039	200.204

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	448.784	356.782	281.167
	Other Income	12.545	0.091	0.006
	TOTAL	461.329	356.873	281.173
Less	EXPENSES			
	Cost of Materials Consumed	375.261	312.012	234.085
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.026	(6.349)	7.864
	Employees benefits expense	16.980	7.830	7.299
	Other expenses	38.889	22.748	17.168
	TOTAL	432.156	336.241	266.416
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	29.173	20.632	14.757
Less	FINANCIAL EXPENSES	22.201	14.599	10.064
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.972	6.033	4.693
Less/ Add	DEPRECIATION/ AMORTISATION	4.975	3.453	2.618
	PROFIT/ (LOSS) BEFORE TAX	1.997	2.580	2.075
Less	TAX	0.263	0.908	0.800
	PROFIT/ (LOSS) AFTER TAX	1.734	1.672	1.275
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	16.795	15.188	13.913

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Add	Fixed Assets Transferred Reserve	0.000	-0.065	0.000
	Balance Carried to the B/S	18.529	16.795	15.188
	IMPORTS			
	Raw Materials	57.053	40.136	16.002
	TOTAL IMPORTS	57.053	40.136	16.002
	Earnings / (Loss) Per Share (INR)	3.77	3.63	2.77

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 flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	175.00	118.67	147.43
Account Receivables Turnover (Income / Sundry Debtors)	2.09	3.08	2.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	141.78	75.08	79.60
Inventory Turnover (Operating Income / Inventories)	0.25	0.44	0.34
Asset Turnover (Operating Income / Net Fixed Assets)	0.57	0.64	0.67

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.94	0.90	0.90

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	10.10	6.13	6.45
Current Liabilities to Networth (Current Liabilities / Net Worth)	12.26	7.61	7.66
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.21	1.50	1.12
Interest Coverage Ratio (PBIT / Financial Charges)	1.31	1.41	1.47

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.39	0.47	0.45
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.43	0.77	0.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.50	7.81	6.44

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.22	1.11	1.15
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.80	0.82	0.86
G-Score Ratio Financial (Networth / Total Assets)	0.06	0.10	0.10
G-Score Ratio Debt (Debts / Equity Capital)	50.80	28.49	27.74
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.22	1.11	1.15

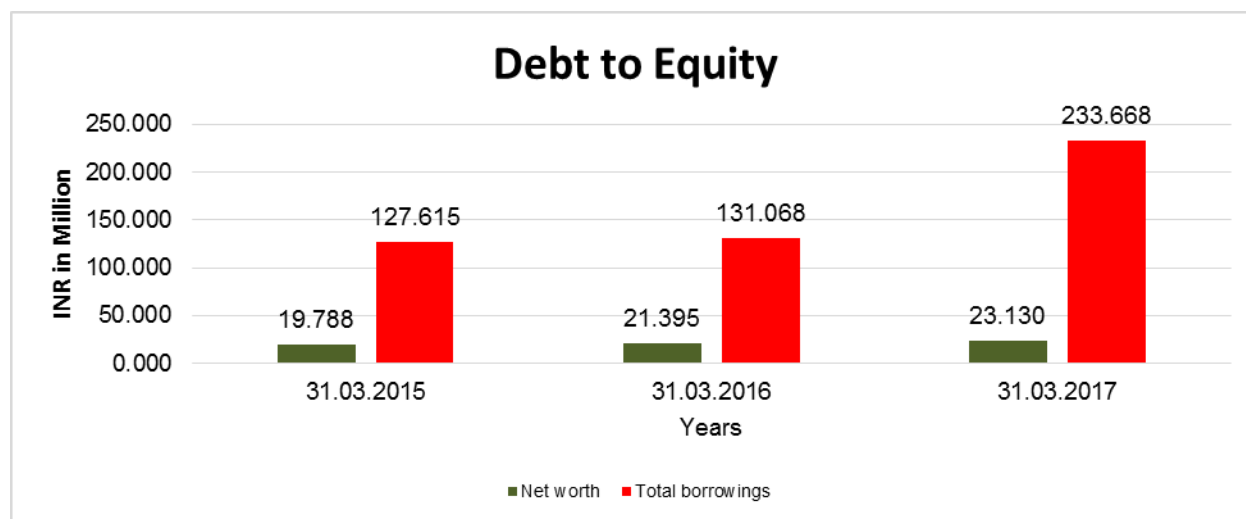
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

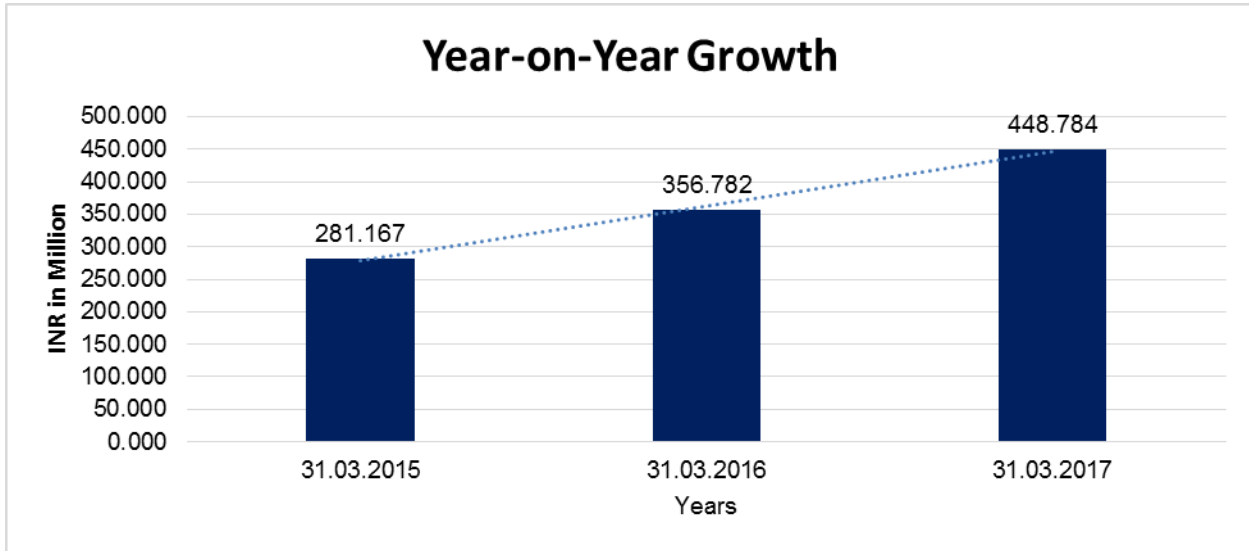
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.600	4.600	4.600
Reserves & Surplus	15.188	16.795	18.530
Net worth	19.788	21.395	23.130
long-term borrowings	28.894	33.741	99.858
Short term borrowings	98.721	97.327	133.810
Total borrowings	127.615	131.068	233.668
Debt/Equity ratio	6.449	6.126	10.102



YEAR-ON-YEAR GROWTH

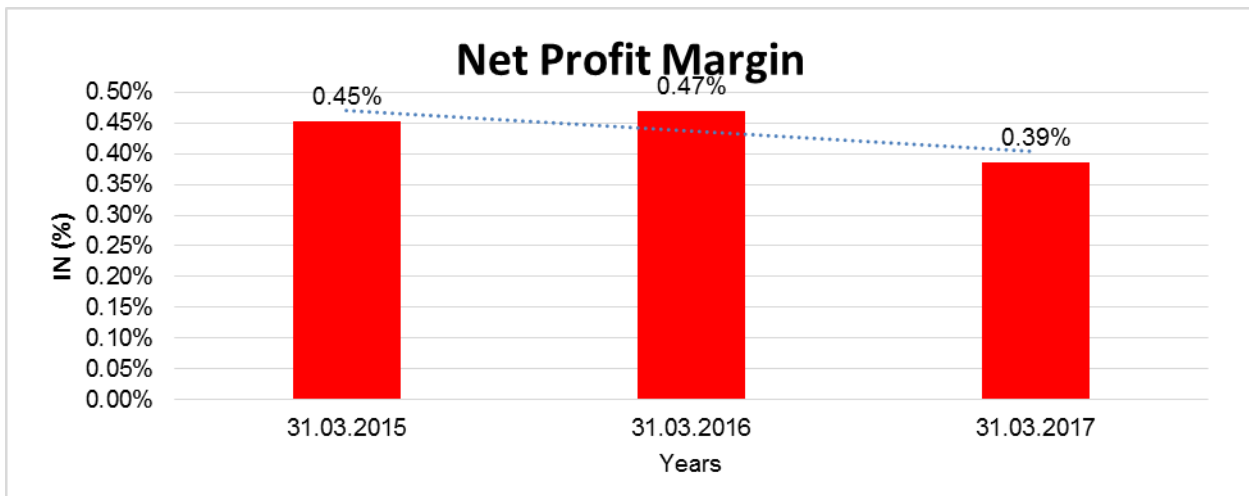
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	281.167	356.782	448.784
		26.893	25.787

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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	281.167	356.782	448.784
Profit	1.275	1.672	1.734
	0.45%	0.47%	0.39%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	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

NOTE: Registered office of the company has been shifted from to "Plot No. 2, Greater Bombay, Co-Operative Housing Society, J.P.D. Scheme, Juhu, Mumbai – 400049, Maharashtra, India" the present address w.e.f. 01.04.2010.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Bank Limited	18.211	0.000
From Others	33.858	0.000
Loans from Directors	31.078	28.886
Total	83.147	28.886

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G92573 997	100188 340	APNA SAHAKA RI BANK LTD.	31/03/20 18	-	-	152500000.0	MATULYA CENTRE 'C', 1ST FLOOR,BAPAT MARG & KADAM MARG JUNCTION, LOWER PAREL,MUMBAIMH 400013IN
2	G87393 658	103201 71	KOTAK MAHIND RA BANK LIMITED	21/11/20 11	-	25/04/201 8	12500000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH 400021IN
3	G87393 518	103198 71	KOTAK MAHIND RA BANK LIMITED	21/11/20 11	04/04/ 2016	25/04/201 8	50000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa4000 51IN
4	B333346 24	100363 07	Standard Chartered Bank	26/01/20 07	-	17/02/201 2	40000000.0	90, M G Road, Fort, MumbaiM H400001IN
5	A009320 53	800032 07	BOMBAY MERCAN TILE CO OP BANK LIMITED	07/12/19 89	-	03/05/200 6	0.0	KEMPTS CORNER BRANCHMUMBAIM H400036IN
6	A009324 59	800032 10	BOMBAY MERCAN	17/10/19 88	-	03/05/200 6	0.0	BRANCH CONTROL

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			TILE CO OP BANK LTD					DEPARTMENT78 MOHAMMED ALI ROADMUMBAIMH4 00003IN
7	A009329 54	800032 15	BOMBAY MERCAN TILE CO OP BANK LTD	01/07/19 99	-	03/05/200 6	0.0	78 MOHAMED ALI ROADMUMBAIMH4 00003IN
8	A009319 49	800032 17	BOMBAY MERCAN TILE CO OP BANK LTD	31/07/19 95	-	03/05/200 6	0.0	KEMPS CORNER BRANCHO M CHEMBERMUMBAI MH400036IN
9	A009328 55	800032 14	BOMBAY MERCAN TILE CO OP BANK LTD	01/09/19 94	-	03/05/200 6	0.0	78 MOHAMED ALI ROADMUMBAIMH4 00003IN

FIXED ASSETS

- Plot
- Building
- Plant and Machinery
- Furniture and Fixture
- Computer
- Vehicle
- Air Conditioner
- Dies and Tools
- Weighting Scale
- Scooter
- Electrical Installation
- Testing Instruments

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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 73.42
UK Pound	1	INR 94.26
Euro	1	INR 83.69

INFORMATION DETAILS

Information Gathered by :	NGLXM
Analysis Done by :	NSG
Report Prepared by :	MTN

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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