

MIRA INFORM REPORT

Report No. :	527752
Report Date :	01.09.2018

IDENTIFICATION DETAILS

Name :	SUPREME TREON PRIVATE LIMITED
Formerly Known as :	SUPREME-TREVES PRIVATE LIMITED
Registered Office :	Plot No. 110, 5th Floor, 16th Road, Chembur, Mumbai – 400071, Maharashtra
Tel. No.:	91-22-25208822
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.11.1996
Capital Investment / Paid-up Capital :	INR 222.322 Million
CIN No.: [Company Identification No.]	U34200MH1996PTC103764
PAN No.: [Permanent Account No.]	AACCS4085Q
GSTIN :	27AACCS4085Q1ZO
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer of automobile insulation parts and floor covering of carpets. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 2400000
Status :	Good
Payment Behaviour :	Usually Correct
Litigation :	Exist
Comments :	<p>Subject is a subsidiary of Supreme Nonwovens Private Limited, India incorporated in the year 1996. It manufacturers interior trims and NVH components for automobiles.</p> <p>As per the financial records of 2017, the company has achieved 9.18% growth in its revenue as compared to the previous year and has earned an average net profit margin of 3.57%.</p> <p>The company possesses healthy financial position marked by adequate net worth base along with acceptable debt level and comfortable liquidity position.</p> <p>Business is active. Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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

AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans = A-
Rating Explanation	Adequate degree of safety and low credit risk.
Date	06.07.2018

Rating Agency Name	CRISIL
Rating	Short Term Loans = A2+
Rating Explanation	Strong degree of safety and low credit risk.
Date	06.07.2018

RBI DEFAULTERS' LIST STATUS

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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 01.09.2018

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. (Tel. No.: 91-22-25208822)

Tel. No.: 91-22-25284519 (WRONG NUMBER)

LOCATIONS

Registered Office :	Plot No. 110, 5th Floor, 16th Road, Chembur, Mumbai – 400071, Maharashtra, India
Tel. No.:	91-22-25208822
Fax No.:	91-22-25208092
E-Mail :	info@supremegroup.co.in
Website :	http://www.sipremegroup.co.in

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Mohan Mahadev Kavrie
Designation :	Managing Director
Address :	E-25, Matru Kripa, Nandadeep Everest Colony, Sahakar Nagar, Road No-4, Chembur, Mumbai – 400071, Maharashtra, India
Date of Birth/Age :	24.19.1948

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Date of Appointment :	05.11.1996
DIN No :	00243269
Name :	Mr. Prakash Gopalkrishna Pai
Designation :	Director
Address :	301, Macromol Apartment (A), Chharwada Road, GIDC, Valsad, Vapi – 396195, Gujarat, India
Date of Birth/Age :	19.03.1946
Date of Appointment :	01.11.1999
DIN No :	01747653
Name :	Mr. Sanjaya Shrikrishna Kulkarni
Designation :	Director
Address :	A/12, Technocrat Society, Twin Tower Lane, Prabhadevi, Mumbai – 400025, Maharashtra, India
Date of Birth/Age :	30.05.1949
Date of Appointment :	18.07.2012
DIN No :	00102575
Name :	Mr. Amit Mohan Kavrie
Designation :	Director
Address :	E-25, Matru Kripa, Nandadeep Everest Colony, Sahakar Nagar, Road No-4, Chembur, Mumbai – 400071, Maharashtra, India
Date of Birth/Age :	21.08.1977
Date of Appointment :	04.03.2005
DIN No :	00153017

KEY EXECUTIVES

Name :	Ms. Kashmaira Mahendra Vaidya
Designation :	Company Secretary
Address :	5A/83 Samrat C.H.S, New L.I.G. Colony, Near Barfiw D.N.Nagar, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Appointment :	14.05.2017
PAN No :	AMWPV6852D

SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Supreme Nonwovens Private Limited	11116092
Supreme Nonwovens Private Limited	5780368
Mohan Mahadev Kavrie	4352600

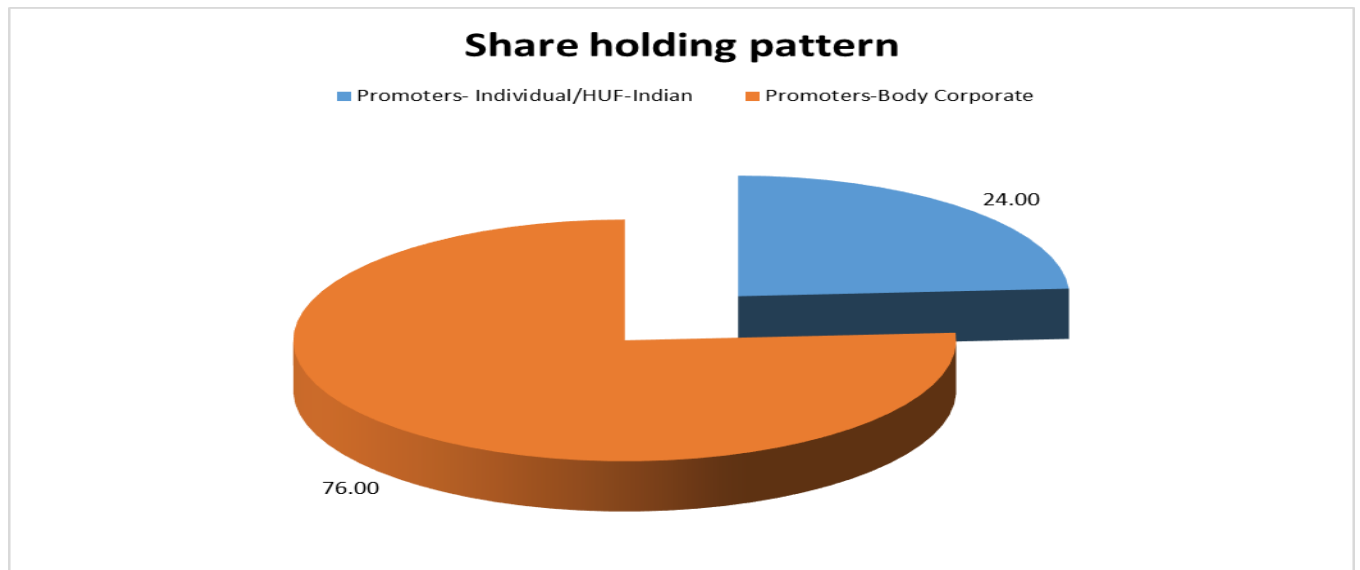
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Amit Mohan Kavrie	983124
Total	22232184

Equity Share Break up (Percentage of Total Equity)

AS ON 30.08.2017

Category	Percentage
Promoters- Individual/HUF-Indian	24.00
Promoters-Body Corporate	76.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer of automobile insulation parts and floor covering of carpets. (Registered Activity)	
Products :	Description products / services	NIC Code No
	Automobile Trim Components	29209
	Floor Covering of Carpets	13929
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	

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Imports :	Not Available
Terms :	Not Available

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Available	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Available	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Not Divulged		
Bankers :	Banker Name	Saraswat Co-operative Bank Limited	
	Branch Address	--	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
Remarks (If any)	--		
Facilities :	SECURED LOAN	As on 31.03.2017	As on 31.03.2016

	LONG TERM BORROWING		
	Term loans from banks	1013.636	566.859
	SHORT TERM BORROWING		
	Working capital loans from banks	401.227	364.384
	Total	1414.863	931.243

Auditors :	
Name :	Kalyaniwalla and Mistry LLP Chartered Accountants
Address :	Kalpataru Heritage, 127 Mahatma Gandhi Road, Mumbai – 400001, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AADFV2587N
Membership Number :	035646
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> Supreme Nonwovens Private Limited, India [U51900MH1981PTC025149]
Subsidiary:	<ul style="list-style-type: none"> Supreme Treon (Thailand) Company Limited, Thailand
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> Supreme Nonwoven Industries Private Limited, India [U17120MH1984PTC033072] Treves SAS, France Treves Banswara Private Limited, India [U17290RJ2012PTC037666] Treves, United Kingdom Indian Direct Equity Advisors Private Limited, India [U74140MH1999PTC120805]

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
24000000	Equity Shares	INR 10/- each	INR 240.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
22232184	Equity Shares	INR 10/- each	INR 222.322 Million

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FINANCIAL DATA
[all figures are in Indian Rupees Millions]

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	222.322	222.322	222.322
(b) Reserves & Surplus	632.968	865.081	1008.023
(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)	855.290	1087.403	1230.345
(3) Non-Current Liabilities			
(a) long-term borrowings	1013.636	566.859	471.161
(b) Deferred tax liabilities (Net)	145.564	151.457	113.791
(c) Other long term liabilities	4.900	4.900	5.100
(d) long-term provisions	40.998	33.477	27.690
Total Non-current Liabilities (3)	1205.098	756.693	617.742
(4) Current Liabilities			
(a) Short term borrowings	401.227	364.384	64.556
(b) Trade payables	292.378	210.380	195.284
(c) Other current liabilities	532.217	718.814	769.417
(d) Short-term provisions	4.126	1.976	5.228
Total Current Liabilities (4)	1229.948	1295.554	1034.485
TOTAL	3290.336	3139.650	2882.572
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			
(ii) Intangible Assets	1626.369	1644.316	1511.905
(iii) Capital work-in-progress	8.848	6.156	5.397
(iv) Intangible assets under development	31.713	36.670	215.435
(b) Non-current Investments	55.222	48.438	48.736
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	103.566	130.732	75.387
(e) Other Non-current assets	5.586	2.440	5.356
Total Non-Current Assets	1831.304	1868.752	1862.216

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	372.027	400.721	380.739
(c) Trade receivables	954.882	711.970	528.712
(d) Cash and cash equivalents	9.799	60.295	20.555
(e) Short-term loans and advances	93.282	94.246	86.637
(f) Other current assets	29.042	3.666	3.713
Total Current Assets	1459.032	1270.898	1020.356
TOTAL	3290.336	3139.650	2882.572

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	4755.351	4355.574	3748.859
	Other Income	59.845	23.913	12.655
	TOTAL	4815.196	4379.487	3761.514
Less	EXPENSES			
	Cost of Materials Consumed	2647.256	2464.562	2216.104
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10.044	(3.275)	(28.843)
	Employees benefits expense	611.683	571.992	365.904
	CSR expenditure	4.907	0.000	0.000
	Other expenses	917.748	820.404	772.698
	TOTAL	4191.638	3853.683	3325.863
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	623.558	525.804	435.651
Less	FINANCIAL EXPENSES	161.211	77.251	88.621
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	462.347	448.553	347.030
Less/ Add	DEPRECIATION/ AMORTISATION	187.297	165.984	152.234
	PROFIT/ (LOSS) BEFORE TAX	275.050	282.569	194.796
Less	TAX	105.291	100.166	60.245
	PROFIT/ (LOSS) AFTER TAX	169.759	182.403	134.551

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IMPORTS			
Raw Materials	115.105	124.956	115.588
Components and Stores parts	8.460	8.595	3.224
Capital Goods	21.860	17.449	35.744
TOTAL IMPORTS	145.425	151.000	154.556
Earnings / (Loss) Per Share (INR)	7.64	8.2	6.05

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	209.082	152.789	165.366
Cash generated from operations	241.345	267.128	699.139
Net cash flows from (used in) operations	139.322	166.112	696.857

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	73.29	59.66	51.48
Account Receivables Turnover (Income / Sundry Debtors)	4.98	6.12	7.09
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	40.31	31.16	32.16
Inventory Turnover (Operating Income / Inventories)	1.68	1.31	1.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.37	0.31	0.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.64	0.58
Debt Equity Ratio (Total Liability / Networth)	1.90	1.00	0.57

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.44	1.19	0.84
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.95	1.55	1.41
Interest Coverage Ratio (PBIT / Financial Charges)	3.87	6.81	4.92

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to sales Income ((PAT / sales) * 100)	%	3.57	4.19	3.59
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.16	5.81	4.67
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.85	16.77	10.94

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.19	0.98	0.99
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.88	0.67	0.62
G-Score Ratio Financial (Networth / Total Assets)		0.26	0.35	0.43
G-Score Ratio Debt (Debts / Equity Capital)		7.30	4.88	3.15
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.19	0.98	0.99

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

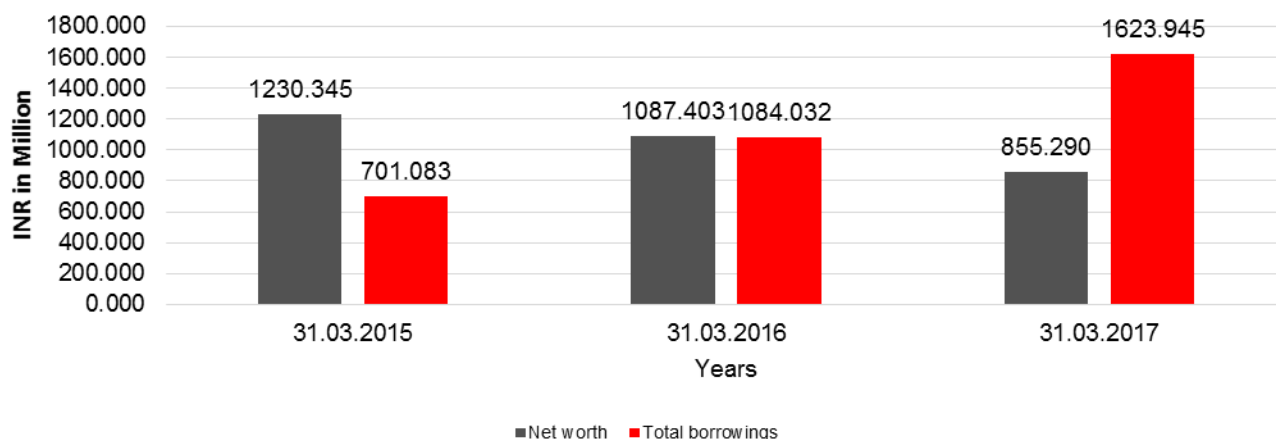
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FINANCIAL ANALYSIS
[all figures are in Indian Rupees Millions]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	222.322	222.322	222.322
Reserves & Surplus	1008.023	865.081	632.968
Net worth	1230.345	1087.403	855.290
long-term borrowings	471.161	566.859	1013.636
Short term borrowings	64.556	364.384	401.227
Current Maturities of Long term debt	165.366	152.789	209.082
Total borrowings	701.083	1084.032	1623.945
Debt/Equity ratio	0.570	0.997	1.899

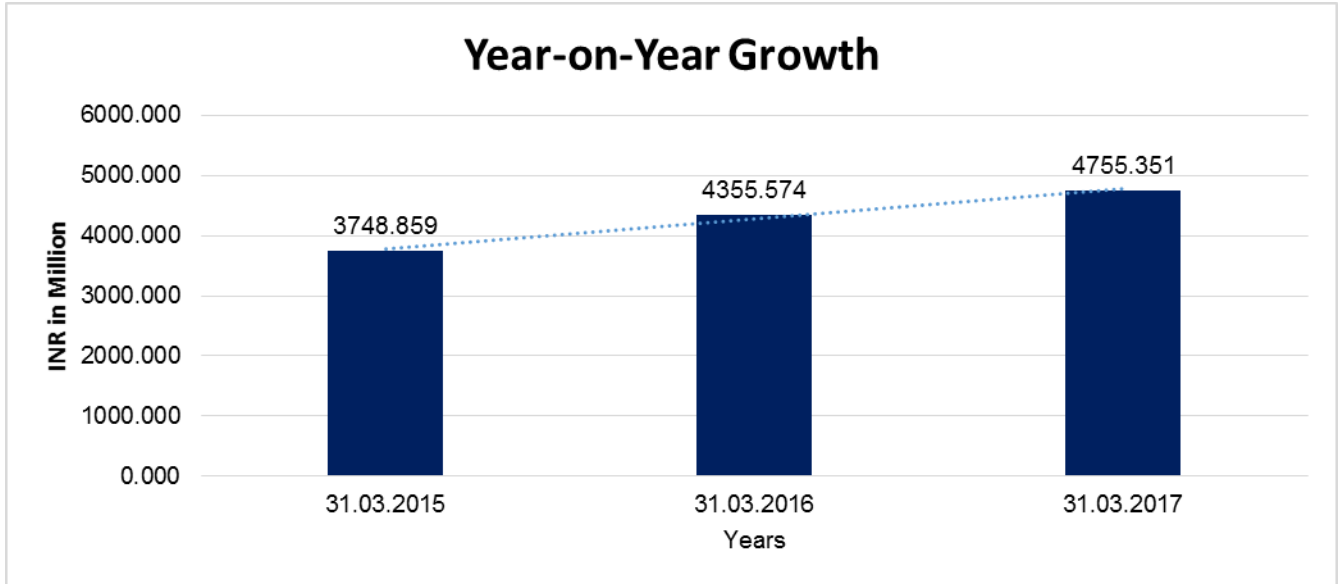
Debt to Equity



YEAR-ON-YEAR GROWTH

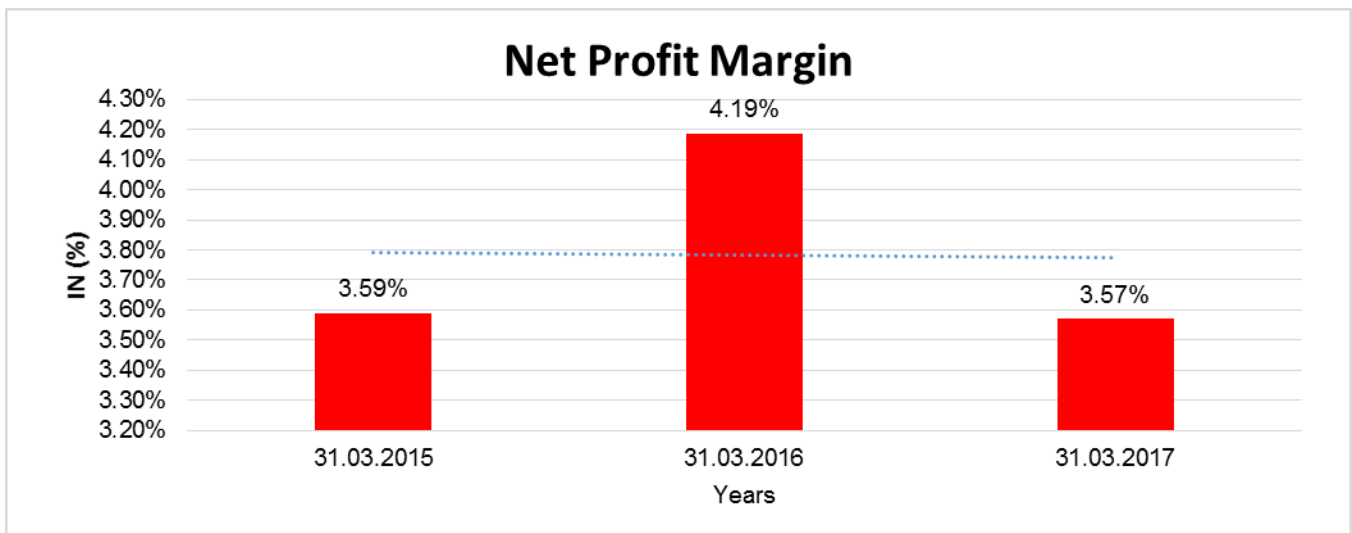
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3748.859	4355.574	4755.351
		16.184	9.179

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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	3748.859	4355.574	4755.351
Profit	134.551	182.403	169.759
	3.59%	4.19%	3.57%



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LEGAL CASES

Industrial Court, Pune

Case Details

Case Type: Complaint ULP.

Filing Number: 30/2018 Filing Date: 17-01-2018

Registration Number: 20/2018 Registration Date: 17-01-2018

CNR Number: MHIC12-002096-2015

Case Status

First Hearing Date: 18th January 2018
Next Hearing Date: 03rd February 2018
Stage of Case: Argument On Exh___
Court Number and Judge: 2-MEMBER, 2nd INDUSTRIAL COURT, PUNE.

Petitioner and Advocate

1) Supreme Treves Kamgar Union

Advocate- A. D. More

Respondent and Advocate

1) Supreme Treon Pvt. Ltd.,

Acts

Under Act(s)	Under Section(s)
Maharashtra Recognition of Trade Union And Prevention of Unfair Labour Practices Act, 1971	28

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
20/2018	MEMBER, 2nd INDUSTRIAL COURT, PUNE.	18-01-2018	23-01-2018	Hearing
20/2018	MEMBER, 2nd INDUSTRIAL COURT, PUNE.	23-01-2018	03-02-2018	Argument On Exh___

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
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 "Centre Point, 7th Floor, 18th Road, Chembur, Mumbai – 400071, Maharashtra, India" to the present address w.e.f from 29.11.2010

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INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G49627631	100113560	SBICAP TRUSTEE COMPANY LIMITED	05/07/2017	-	-	550000000.0	202, MAKER TOWER E, CUFFE PARADE,MUMBAIMH400005IN
2	G06862189	100036606	SBICAP TRUSTEE COMPANY LIMITED	15/06/2016	-	-	550000000.0	202, MAKER TOWER E, CUFFE PARADE,MUMBAIMH400005IN
3	C81119992	10624536	SBICAP TRUSTEE COMPANY LIMITED	15/02/2016	-	-	362500000.0	202, MAKER TOWER E, CUFFE PARADE,MUMBAIMH400005IN
4	B97614739	10480649	SBICAP TRUSTEE COMPANY LIMITED	18/02/2014	-	-	199665000.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MUMBAI MH400005IN
5	G40313512	10489570	SBICAP TRUSTEE COMPANY LIMITED	18/02/2014	10/03/2017	-	710000000.0	202, MAKER TOWER E, CUFFE PARADE,COLABAMUMBAI MH400005IN
6	G40312795	10472250	SBICAP TRUSTEE COMPANY LIMITED	20/09/2013	10/03/2017	-	1221628000.0	202, MAKER TOWER E, CUFFE PARADE,COLABAMUMBAI MH400005IN
7	G40312373	10379570	SBICAP TRUSTEE COMPANY LIMITED	21/09/2012	10/03/2017	-	1221628000.0	202, MAKER TOWER E, CUFFE PARADE,COLABAMUMBAI MH400005IN
8	G40312142	10379738	SBICAP TRUSTEE COMPANY LIMITED	21/09/2012	10/03/2017	-	925952000.0	202, MAKER TOWER E, CUFFE PARADE,COLABAMUMBAI MH400005IN
9	B02190940	10259073	THE SHAMRAO VITHAL CO-OPERATIVE BANK LTD.	08/12/2010	-	-	20412000.0	CHEMBUR BRANCH913, NATASHA PLAZA, D.K. SANDHU MARG, CHEMBURMUMBAIMH400071IN
10	A94156	10239	THE	13/08/	-	-	495000.0	RASEC DADAR BRANCH,

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403	741	SARASWA T CO- OPERATIV E BANK LTD	2010				LAXMAN ZULLA, 1ST FLOOR50, RANADE ROAD, DADAR,MUMBAIMH400028I N
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FIXED ASSETS:

- Land
- Buildings
- Office building
- Factory building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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	Indian Rupees
US Dollar	1	INR 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	NIY
Report Prepared by :	RSH

SCORE FACTORS

DEMERIT POINTS	
--BANK CHARGES	YES
--LITIGATION	YES
--OTHER ADVERSE INFORMATION	NO
MERIT POINTS	
--SOLE DISTRIBUTORSHIP	NO
--EXPORT ACTIVITIES	NO
--AFFILIATION	YES
--LISTED	NO
--OTHER MERIT FACTORS	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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