

MIRA INFORM REPORT

Report No. :	527939
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	ULTIMA SWITCHGEARS LIMITED (w.e.f. 31.07.2008)
Formerly Known As :	ULTIMA SWITCHGEARS PRIVATE LIMITED (w.e.f. 14.12.2004) ULTIMA SWITCHGEARS AND PROJECTS PRIVATE LIMITED
Registered Office :	B-3 (Basement), DDA Local Shopping Complex, Mayur Vihar, Phase -I, Delhi - 110091
Tel. No.:	91-11-43064896/43064896
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.01.1997
CIN No.: [Company Identification No.]	U32109DL1997PLC084513
Capital Investment / Paid-up Capital :	INR 23.479 Million
IEC No.:	Not Applicable (As informed by the management that firm does not have export and import)
TIN No.:	07040196584
GSTIN :	05AAACU1741K1ZH 09AAACU1741K1Z9
PAN No.: [Permanent Account No.]	AAACU1741K
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	Subject is engaged in Assembling and Marketing of Electronic and Electric Equipments. (Registered activity and also Confirmed by management)

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No. of Employees :	150 (Approximately)
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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 :	Exists
Comments :	<p>Subject was incorporated in the year 1997. It is a manufacturer of Electrical Equipments.</p> <p>For the financial year 2017, the revenue of the company has increased by 1.20% along with average profit margin of 1.50%.</p> <p>The satisfactory financial profile of the company is marked by sufficient network base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow but 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 (31.12.2017)	Current Rating (01.04.2018)
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

Rating Agency Name	INDIA RATING
Rating	Fund Based Limits = BB-
Rating Explanation	Moderate risk of default
Date	27.12.2017

Rating Agency Name	INDIA RATING
Rating	Non Fund Based Limits = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	27.12.2017

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 31-03-2016.

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 05.09.2018.

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 PARTED BY

Name :	Mr. Gurdeep Singh
Designation :	Additional General Manager
Contact No.:	91-9582599148
Date :	20.08.2018

LOCATIONS

Registered Office / Head Office :	B-3 (Basement), DDA Local Shopping Complex, Mayur Vihar, Phase -I, Delhi - 110091, India
Tel. No.:	91-11-43064896/43064896
Mobile No.:	91-9582599148 [Mr. Gurdeep Singh] 91-9582599147 [Mr. Raghav]
Fax No.:	91-11-43064896
E-Mail :	info@ultimaswitchgear.com
Website :	http://www.ultimaswitchgear.com
Location :	Owned
Locality :	Commercial
Branch Office :	STS-128, First Floor, DLF Star Tower, Silokhera - II, Exit-8, Gurugram-122003, Haryana, India
Factory 1 :	F-6 & 7 Site-C UPSIDC, Surajpur Industrial Area, Greater Noida-201306, Uttar Pradesh, India
Tel. No.:	91-120-2560872
E-Mail :	ultimag@ultimaswitchgear.com
Factory 2 :	Khasra No. 215 Bhagwanpur Industrial Area, Village Raipur Tehsil-Roorkee, District Haridwar- 247667, Uttarakhand, India
Tel. No.:	91-1332-235043
E-Mail :	ultimark@ultimaswitchgear.com

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DIRECTORS

As on 31.03.2018

Name :	Mrs. Vandana Parmar		
Designation :	Whole-Time Director		
Address :	351, Pocket - E Mayur Vihar, Phase – II, Delhi-110092, India		
Date of Birth/Age :	13.07.1961		
Date of Appointment :	15.03.2012		
DIN No.:	00399349		
PAN No.:	AAIPP6188L		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45400DL2010PLC203317	FOCUS INFRABUILD LIMITED	29/09/2011	-
Name :	Mr. Dharamvir Parmar		
Designation :	Managing Director		
Address :	351, Pocket - E Mayur Vihar, Phase – II, Delhi-110092, India		
Date of Birth/Age :	20.08.1956		
Date of Appointment :	24.09.2011		
DIN No.:	01222100		
PAN No.:	AFGPP7727N		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45400DL2010PLC203317	FOCUS INFRABUILD LIMITED	19/07/2010	-
Name :	Mrs. Dharna Parmar		
Designation :	Whole-Time Director		
Address :	351, Pocket - E Mayur Vihar, Phase – II, Delhi-110092, India		
Date of Birth/Age :	03.01.1985		
Date of Appointment :	15.03.2012		
DIN No.:	01222114		
PAN No.:	ANBPP9086D		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45400DL2010PLC203317	FOCUS INFRABUILD LIMITED	29/09/2011	-

KEY EXECUTIVES

Name :	Mr. Gurdeep Singh
Designation :	Additional General Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Dharam Vir Parmar	170050
Dharna Parmar	10050
Vandana Parmar	200050
Vanshdeep Parmar	50
Focus Infrabuild Private Limited	968750
Dharam Vir Parmar (HUF)	30000
Ranjeet Singh Ola	173100
Sunita Ola	56400
Deependra Singh Ola	610800
Kamla Devi Ola	90650
Vaishau Ola	38000
Total	2347900

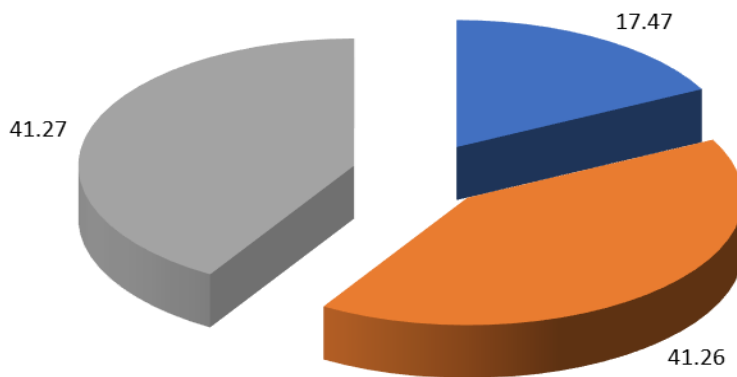
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	17.47
Public – (Individual/ Hindu Undivided Family – Indian)	41.26
Public - Bodies corporate	41.27
Total	100.00

Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public – (Individual/ Hindu Undivided Family – Indian)
- Public - Bodies corporate



BUSINESS DETAILS

Line of Business :	Subject is engaged in Assembling and Marketing of Electronic and Electric Equipments. (Registered activity and also Confirmed by management)	
Products :	Item Code No.	Product Description
	5152	Electronic and Electric Equipments
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :		
	Products :	Raw Materials
	Countries :	China
Terms :		
	Selling :	Cash, Advance Payment, L/C, Cheque, Credit, RTGS and NEFT
	Purchasing :	Cash, Advance Payment, L/C, Cheque, Credit, RTGS and NEFT

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PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Adcon Engineers Private Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
		<ul style="list-style-type: none"> • Arj Exim India • Arunima Enterprises • Aryan Realtech Engineering Private Limited • Ashmor Engineering Corporation • Ashoka Enterprises • Bhagirath Electric Company • D.V. Associates • Dev Softech Private Limited
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	150 (Approximately)	
Bankers :	Bank Name	Vijaya Bank
	Branch	Ansari Road, New Delhi, No. 210, Ansari Road, New Delhi, India
	Person Name (With Designation)	Mr. Saurabh (Assistant Manager)
	Contact Number	91-11-23270531
	Name of Account Holder	Ultima Switchgear Limited
	Account Number	--
	Account Since (Date/Year of Account Opening)	2007
	Average Balance Maintained (If Possible)	INR 65.000 Million
	Credit Facilities Enjoyed (If any)	--

	Account Operation	Satisfactory	
	Remarks (If any)	As claimed by Mr. Saurabh (Assistant Manager) that they are satisfied with the subject company transaction)	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loan from Vijaya Bank	0.766	0.000
	Short-term borrowings		
	Loan repayable on demand	54.026	66.701
	Vijaya Bank – LC Bills Discounting	0.000	38.262
	Total	54.792	104.963

Auditors :	
Name :	Avan and Associates Chartered Accountants
Address :	313, 2nd Floor, Vikas Complex, 37, V S Block, Vikas Marg, New Delhi- 110091, India
Tel. No.:	91-11-22441754
Mob. No.:	91-9891915349
E-Mail :	avan@net.in
Income-tax PAN of auditor or auditor's firm :	AAXFM2052M
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
2500000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2347900	Equity Shares	INR 10/- each	INR 23.479 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	23.479	23.479	23.479
(b) Reserves & Surplus	156.227	155.623	151.934
(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)	179.706	179.102	175.413
(3) Non-Current Liabilities			
(a) long-term borrowings	0.766	0.000	0.000
(b) Deferred tax liabilities (Net)	3.300	4.268	5.244
(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)	4.066	4.268	5.244
(4) Current Liabilities			
(a) Short term borrowings	54.026	104.963	88.429
(b) Trade payables	86.054	67.372	113.893
(c) Other current liabilities	3.933	4.987	9.650
(d) Short-term provisions	2.367	1.666	0.982
Total Current Liabilities (4)	146.380	178.988	212.954
TOTAL	330.152	362.358	393.611
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	33.639	38.609	44.582
(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	0.029	0.029	0.029
(c) Deferred tax assets (net)	0.000	0.000	0.000

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(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	33.668	38.638	44.611
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	97.145	100.978	126.511
(c) Trade receivables	168.750	192.778	195.244
(d) Cash and cash equivalents	9.810	9.189	7.186
(e) Short-term loans and advances	19.651	19.176	18.444
(f) Other current assets	1.128	1.599	1.615
Total Current Assets	296.484	323.720	349.000
TOTAL	330.152	362.358	393.611

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	262.629	259.489	231.706
	Other Income	4.049	6.170	0.901
	TOTAL	266.678	265.659	232.607
Less	EXPENSES			
	Cost of Materials Consumed	211.094	185.475	104.766
	Purchases of Stock-in-Trade	0.000	0.000	91.951
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.306	26.144	(29.540)
	Employees benefits expense	22.227	20.767	17.902
	Other expenses	8.553	8.506	23.642
	TOTAL	244.180	240.892	208.721
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	22.498	24.767	23.886
Less	FINANCIAL EXPENSES	12.693	14.887	14.651
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	9.805	9.880	9.235
Less	DEPRECIATION/ AMORTISATION	6.128	6.291	6.643

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	PROFIT/ (LOSS) BEFORE TAX	3.677	3.589	2.592
Less	TAX	(0.268)	(0.292)	(0.448)
	PROFIT/ (LOSS) AFTER TAX	3.945	3.881	3.040
	Earnings / (Loss) Per Share (INR)	1.68	1.3	1.3

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	14.647	14.878	NA
Net cash flow from operating activity	13.755	14.002	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	234.53	271.16	307.56
Account Receivables Turnover (Income / Sundry Debtors)	1.56	1.35	1.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	148.79	132.58	211.32
Inventory Turnover (Operating Income / Inventories)	0.23	0.25	0.19
Asset Turnover (Operating Income / Net Fixed Assets)	0.67	0.64	0.54

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.45	0.49	0.54

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Debt Equity Ratio (Total Liability / Networth)	0.30	0.59	0.50
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.81	1.00	1.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.19	0.22	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	1.77	1.66	1.63

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.50	1.50	1.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.19	1.07	0.77
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.20	2.17	1.73

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.03	1.81	1.64
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.36	1.24	1.04
G-Score Ratio Financial (Networth / Total Assets)		0.54	0.49	0.45
G-Score Ratio Debt (Debts / Equity Capital)		2.33	4.47	3.77
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.03	1.81	1.64

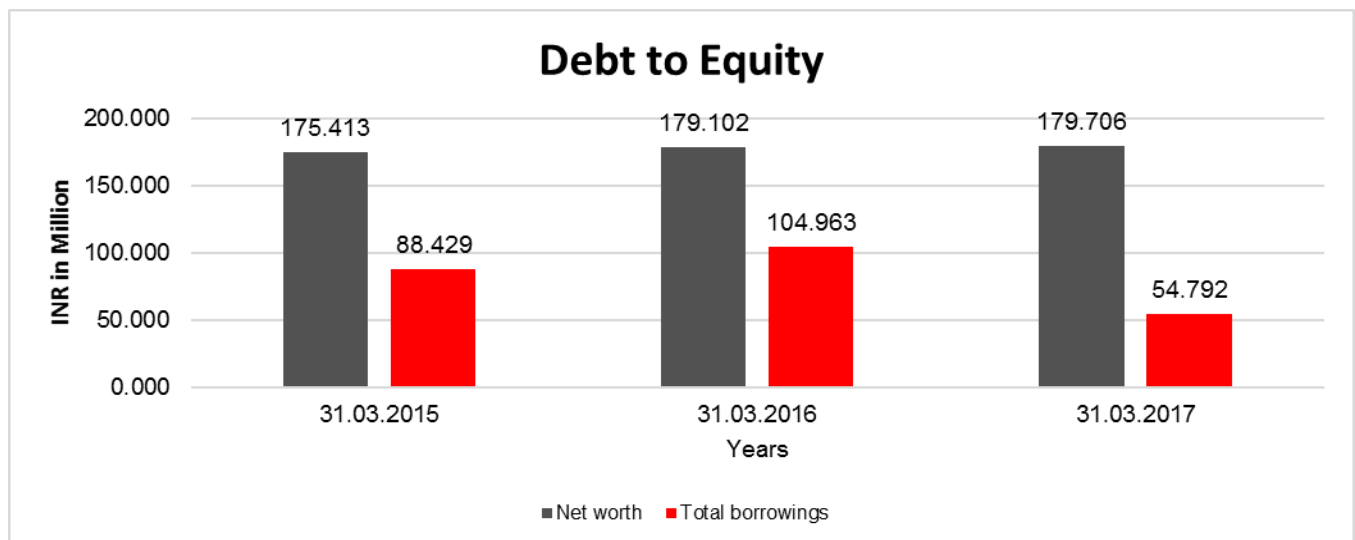
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

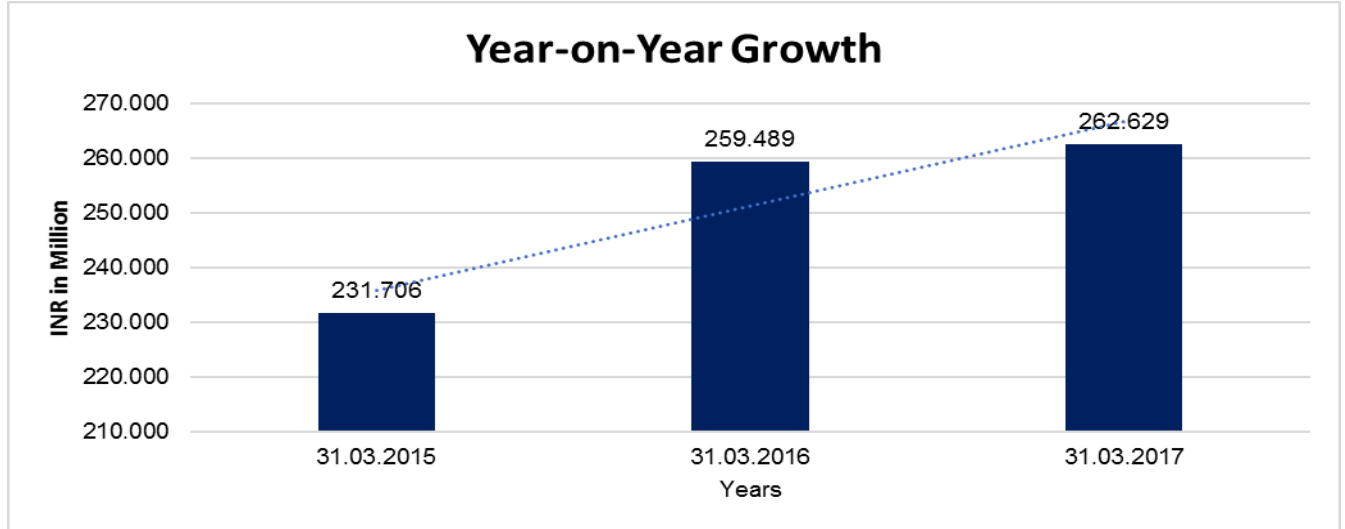
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	23.479	23.479	23.479
Reserves & Surplus	151.934	155.623	156.227
Net worth	175.413	179.102	179.706
long-term borrowings	0.000	0.000	0.766
Short term borrowings	88.429	104.963	54.026
Total borrowings	88.429	104.963	54.792
Debt/Equity ratio	0.504	0.586	0.305



YEAR-ON-YEAR GROWTH

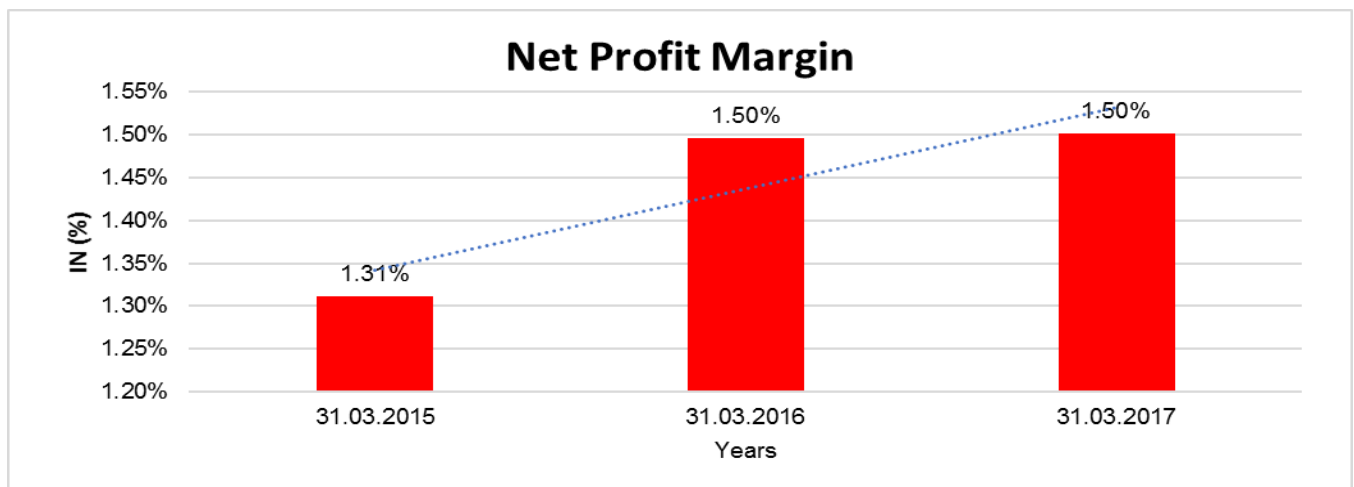
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	231.706	259.489	262.629
		11.991	1.210

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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	231.706	259.489	262.629
Profit	3.040	3.881	3.945
	1.31%	1.50%	1.50%



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LEGAL CASES

DISTRICT AND SESSIONS JUDGE, EAST, KKD

Case Details

Case Type: EX

Filing Number: 4397/2017 Filing Date: 09-06-2017

Registration Number: 360/2017 Registration Date: 01-07-2017

CNR Number: DLET01-007140-2017

Case Status

First Hearing Date: 01st July 2017

Next Hearing Date: 31st October 2017

Stage of Case: Misc. Arguments

Court Number and Judge: 419-Additional District Judge

Petitioner and Advocate

- 1) M/S JOP POWER

Respondent and Advocate

- 1) M/S ULTIMA SWITCHGEAR LTD

Acts

Under Act(s)	Under Section(s)
Civil Procedure Code 1908	21

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
360/2017	Additional District Judge	01-07-2017	17-07-2017	Misc. cases
360/2017	Additional District Judge	17-07-2017	31-10-2017	Misc. Arguments

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

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ULTIMA SWITCHGEARS LIMITED - 527939

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7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
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%	Yes
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G64303761	100135799	Vijaya	27/10/2017	-	-	1125000.0	NO 2/10,ANSARI ROAD,DARYAGANJ

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			Bank					DELHI 110002 IN
2	B73362 063	104203 63	VIJA YA BAN K	22/03/2 013	-	-	25000000.0	ANSARI ROAD, DARYAGANJ NEW DELHIDL 110002 IN
3	B64063 928	103918 62	VIJA YA BAN K	29/10/2 012	-	-	9300000.0	ANSARI ROADDARYAGANJ BRANCH NEW DELHI 110002 IN
4	A11508 843	100392 41	VIJA YA BAN K	13/02/2 007	-	-	11500000.0	ANSARI ROAD, DARYAGANJ NEW DELHI 110002 IN
5	G60638 509	100392 45	Vijay a Bank	13/02/2 007	17/10/20 17	-	155000000.0	NO 2/10,ANSARI ROAD,DARYAGANJ DELHI 110002 IN
6	A11508 850	100392 43	VIJA YA BAN K	13/02/2 007	-	-	13500000.0	ANSARI ROAD, DARYAGANJ NEW DELHI 110002IN
7	A11198 512	900390 77	UCO BAN K	12/06/2 004	-	13/02/20 07	5000000.0	KRISHAN NAGARDELHI IN

FIXED ASSETS

- Building
- Office equipment
- Air conditioner
- Inverter
- Fax machine
- Laptop
- Computer and printer

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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 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 64.15
UK Pound	1	INR 89.50
Euro	1	INR 79.43

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	VAR
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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