

MIRA INFORM REPORT

Report No. :	528640
Report Date :	06.09.2018

Tel No.:	91-79-26442729
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IDENTIFICATION DETAILS

Name :	KHS MACHINERY PRIVATE LIMITED
Registered Office :	53, Madhuban, Near Madalpur Under Bridge, Ellisbridge Post Office, Ahmedabad – 380006, Gujarat
Tel. No.:	91-79-26442729
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.05.1997
CIN No.: [Company Identification No.]	U29199GJ1997FTC032397
Capital Investment / Paid-up Capital :	INR 10.000 Million
IEC No.: [Import-Export Code No.]	0897004361
PAN No.: [Permanent Account No.]	AABCK2513Q
GSTN : [Goods & Service Tax Registration No.]	24AABCK2513Q1ZI
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of filling and packaging machineries for food and beverage industries. (Registered activity)
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exists
Comments :	<p>Subject is a subsidiary of "KHS GmbH" based in Germany and it was incorporated in the year 1997. It is a manufacturer of filling and packaging machineries for food and beverage industries.</p> <p>As per financials of March 2017, the company has registered a growth of INR 14.70% in its revenue as compared to previous year's revenue and has reported good profit margin of 19.09%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy financial risk profile along with low solvency indicators and good liquidity position.</p> <p>Rating also takes into account of strong financial and managerial support that the company receives from its holding entity backed by its well experienced management team.</p> <p>Further, the company has reported a good earning per shares of INR 533.37 against the face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for good 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.

EXTERNAL AGENCY RATING

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

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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 06.09.2018

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.: 91-79-26442729

LOCATIONS

Registered Office :	53, Madhuban, Near Madalpur Under Bridge, Ellisbridge Post Office, Ahmedabad – 380006, Gujarat, India
Tel. No.:	91-79-26442729 / 26440331 / 26443236
Mobile No.:	91-9811324208 (Mr. Sumanto Sinha)
Fax No.:	91-79-26421324
E-Mail :	info@mamata.com khs@khsindia.com mahendra@ad1.vsnl.net.in jignesh.patel@khs.com mamatagroup@mamata.com
Website :	www.khsindia.com www.khs.com
Factory :	Near Hirapur Cross Road, Vatva-Mahemdabad Highway, Ahmedabad – 382435, Gujarat, India
Tel. No.:	91-79-66100000
Fax No.:	91-79-66100010
Sales Office :	15, Madhuban, Near Madalpur Under Bridge, Ellisbridge Post Office, Ahmedabad – 380006, Gujarat, India

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Tel. No.:	91-79-26440331 / 26443236 / 25832866
Fax No.:	91-79-26445146

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Yatindra Ramakant Sharma
Designation :	Managing Director
Address :	Bungalow No-7 Sudip CHSL (Royal Crescent) Near Asopalav Bungalow, Thaltej, Opposite Swag At Party, Ahmedabad – 380059, Gujarat, India
Date of Birth/Age :	14.03.1955
Qualification :	B. E .MBA
Date of Appointment :	01.04.2008
PAN No.:	AKUP63527L
DIN No.:	00349038
Name :	Mr. Mahendra Narsinhbhai Patel
Designation :	Director
Address :	12/A, Kairvi Bungalows, Near Sarthi Hotel, Vastrapur Road, Bodakdev, Ahmedabad – 380054, Gujarat, India
Date of Birth/Age :	17.01.1949
Qualification :	MSC. Industrial
Date of Appointment :	01.01.2011
PAN No.:	AALPP5256G
DIN No.:	00104997
Name :	Mr. Parthasarathi Ghose
Designation :	Director
Address :	16, Yogeshwar Bungalows, Gulab Tower Road, Thaltej, Ahmedabad – 380054, Gujarat, India
Date of Birth/Age :	06.02.1969
Qualification :	B Tech. Chemical
Date of Appointment :	19.07.2011
PAN No.:	ABDFG8545K
DIN No.:	03521131
Name :	Mr. Norbert Pastoors
Designation :	Director
Address :	4 Holthuysstrasse, Kleve, 47533, Germany
Date of Appointment :	28.07.2015
DIN No.:	07128094
Name :	Mr. Frank Hollmann
Designation :	Director
Address :	2B Rosselstrasse, Wiesbaden Nordost, 65193, Germany

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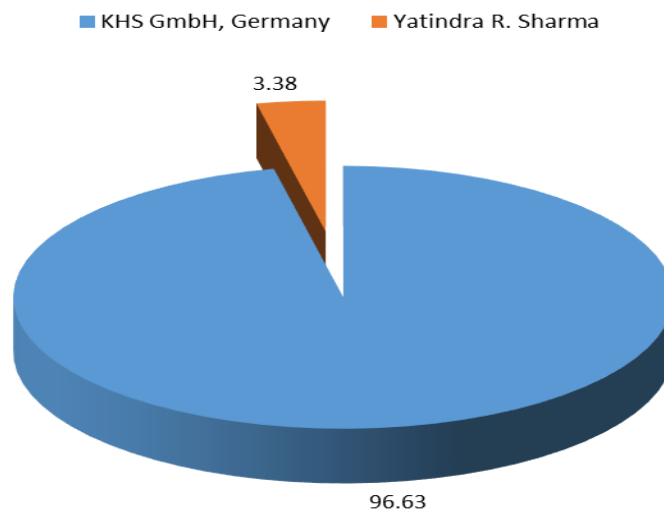
Date of Appointment :	28.07.2015
DIN No.:	07128107
Name :	Burkhard Becker
Designation :	Additional Director
Address :	Tippelstr 43A Ot Niederbonsfeld Hattingen 45529 Denmark
Date of Appointment :	20.02.2018
DIN No.:	02118588
Name :	Martin Resch
Designation :	Additional Director
Address :	Auf Dem Reeg 22 Pech Wachtberg 53343 Denmark
Date of Appointment :	20.02.2018
DIN No.:	08025373

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	Percentage
KHS GmbH, Germany	966250	96.63
Yatindra R. Sharma	33750	3.38
Total	1000000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

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AS ON 30.09.2017

Category	Percentage
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	3.37
Public/Other than promoters (Body corporate)	96.63
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing of filling and packaging machineries for food and beverage industries. (Registered activity)	
Products / Services :	Name and Description of main products / services	ITC Code
	Pasteurizer	84198950
	Bottle Filling Machinery	84223000
	Conveyors and Others	84283300
	Conveyors and Others - Parts	84313990
	Date Coder/Inkjet Printer	84431900
	Measuring or Checking Instruments	90314900
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :		

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	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark :	--	
No. of Employees :	Not Divulged		
Bankers :	Banker Name :	State Bank of India	
	Branch :	Vatva Industrial Branch, Vatava, Ahmedabad, Gujarat, 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 :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Loans repayable on demand from banks	0.000	1.793
	Total	0.000	1.793

Auditors :	
Name :	Price Waterhouse LLP Chartered Accountants
Address :	President Plaza, 1 st Floor, Plot No. 36, Opposite Muktidham Derasar, Thaltej Cross Road, Ahmedabad – 380054, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AAFFP3698A
Memberships :	Not Available
Collaborators :	Not Available
Joint venture :	<ul style="list-style-type: none"> KHS GmbH, Germany

Fellow Companies :	Subsidiary	<ul style="list-style-type: none"> • KHS Industria De Maruinas LTDA, Brazil • KHS Asia PTE Limited, Singapore • KHS INC USA, United States • KHS Pacific Pty Limited, Australia • K H S Corpoplast GmbH and Co, KG, Germany • KHS Mexico S.A, Mexico • Corpoplast Beverages Equipment (Suzhou) Co Limited, China • KHS Filling and Packaging Equipt (Shanghai) Co Limited, China • KHS Machines Nigeria Limited, South Africa • KHS Machine and Equipment (Qinhuangdao) Co. Limited, China • KHS Plasmax, Germany
Other related parties :		<ul style="list-style-type: none"> • Mamata Air Wings, India • Mamata Machinery Private Limited, India • Klockner Desma Machinery Private Limited, India

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 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	10.000	10.000	10.000
(b) Reserves & Surplus	836.731	774.926	700.137
(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)	846.731	784.926	710.137
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	1.793	5.664
(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	65.864	67.158
Total Non-current Liabilities (3)	0.000	67.657	72.822
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	896.191	918.359	847.650
(c) Other current liabilities	291.331	361.978	360.966
(d) Short-term provisions	218.151	178.268	629.679
Total Current Liabilities (4)	1405.673	1458.605	1838.295
TOTAL	2252.404	2311.188	2621.254
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	264.249	281.388	321.827
(ii) Intangible Assets	1.380	1.904	0.080
(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)	1.028	14.478	14.662
(d) Long-term Loan and Advances	196.926	163.889	59.967
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	463.583	461.659	396.536

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	506.634	363.870	337.705
(c) Trade receivables	627.155	497.587	500.745
(d) Cash and cash equivalents	622.146	928.188	1319.779
(e) Short-term loans and advances	31.541	58.298	64.744
(f) Other current assets	1.345	1.586	1.745
Total Current Assets	1788.821	1849.529	2224.718
TOTAL	2252.404	2311.188	2621.254

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Revenue from operations	2794.326	2436.059	3446.323
Other Income	147.150	126.444	111.754
TOTAL	2941.476	2562.503	3558.077
Less EXPENSES			
Cost of Materials Consumed	1629.433	1496.057	2138.209
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(127.815)	(57.751)	21.792
Employee benefit expense	383.854	369.907	352.590
CSR expenditure	10.437	5.952	3.739
Other expenses	213.975	191.291	285.959
TOTAL	2109.884	2005.456	2802.289
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	831.592	557.047	755.788
Less FINANCIAL EXPENSES	1.389	1.829	3.768
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	830.203	555.218	752.020
Less DEPRECIATION/ AMORTISATION	40.547	45.039	42.414
PROFIT/ (LOSS) BEFORE TAX	789.656	510.179	709.606
Less TAX	256.282	152.550	221.494
PROFIT/ (LOSS) AFTER TAX	533.374	357.629	488.112
Earnings / (Loss) Per Share (INR)	533.37	357.63	488.11

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.793	3.871	3.937
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	376.269	576.198	1036.579
Net cash flows from (used in) operating activities	101.172	273.096	764.516

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	81.92	74.55	53.03
Account Receivables Turnover (Income / Sundry Debtors)	4.46	4.90	6.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	200.75	224.06	144.70
Inventory Turnover (Operating Income / Inventories)	1.64	1.53	2.24
Asset Turnover (Operating Income / Net Fixed Assets)	3.13	1.97	2.35

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.63	0.70
Debt Equity Ratio (Total Liability / Networth)	0.00	0.01	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.66	1.86	2.59
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.36	0.45
Interest Coverage Ratio (PBIT / Financial Charges)	598.70	304.56	200.58

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	19.09	14.68	14.16
Return on Total Assets ((PAT / Total Assets) * 100)	%	23.68	15.47	18.62
Return on Investment (ROI) ((PAT / Networth) * 100)	%	62.99	45.56	68.73

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.27	1.27	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.91	1.02	1.03
G-Score Ratio Financial (Networth / Total Assets)		0.38	0.34	0.27
G-Score Ratio Debt (Debts / Equity Capital)		0.18	0.57	0.96
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.27	1.27	1.21

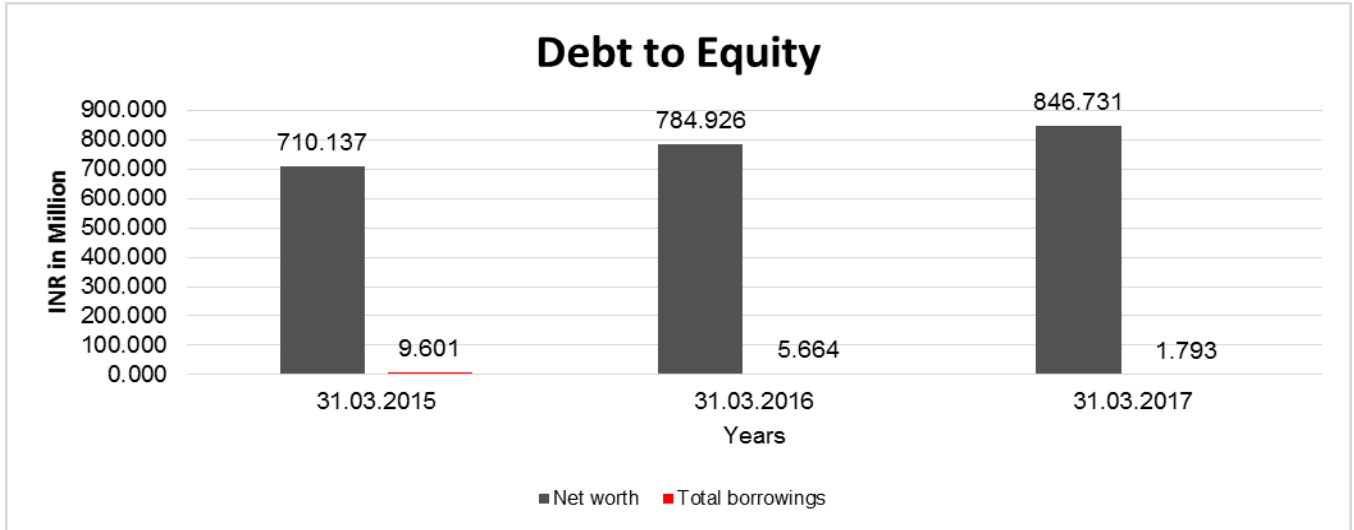
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

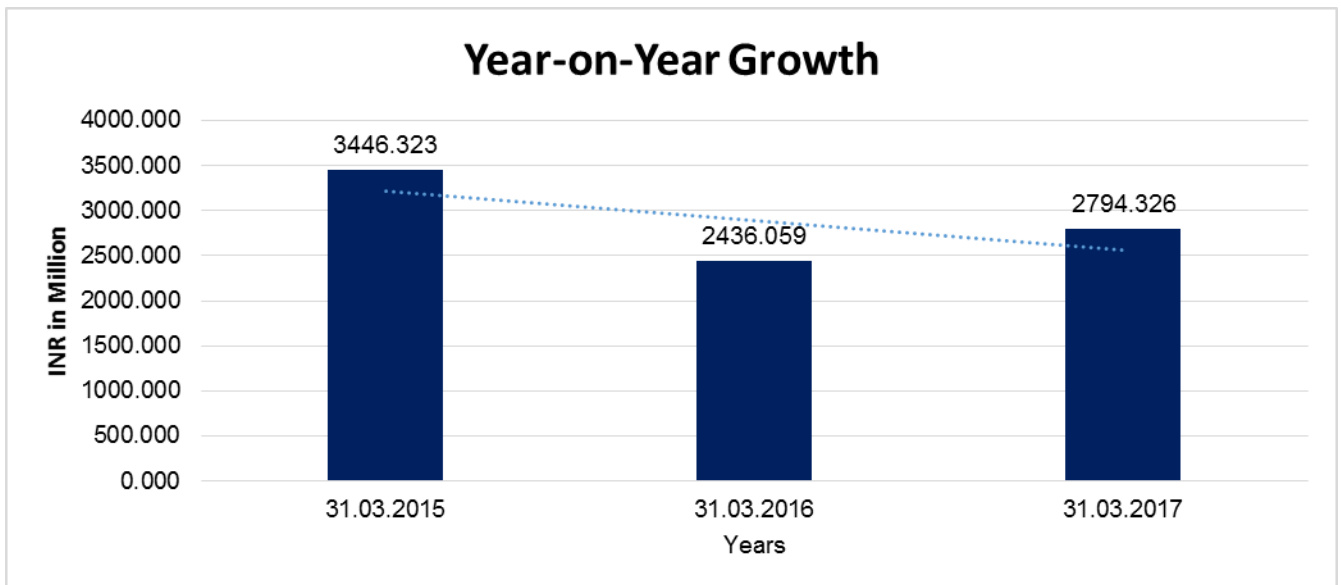
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	10.000	10.000	10.000
Reserves & Surplus	700.137	774.926	836.731
Net worth	710.137	784.926	846.731
Long-term borrowings	5.664	1.793	0.000
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	3.937	3.871	1.793
Total borrowings	9.601	5.664	1.793
Debt/Equity ratio	0.014	0.007	0.002

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YEAR-ON-YEAR GROWTH

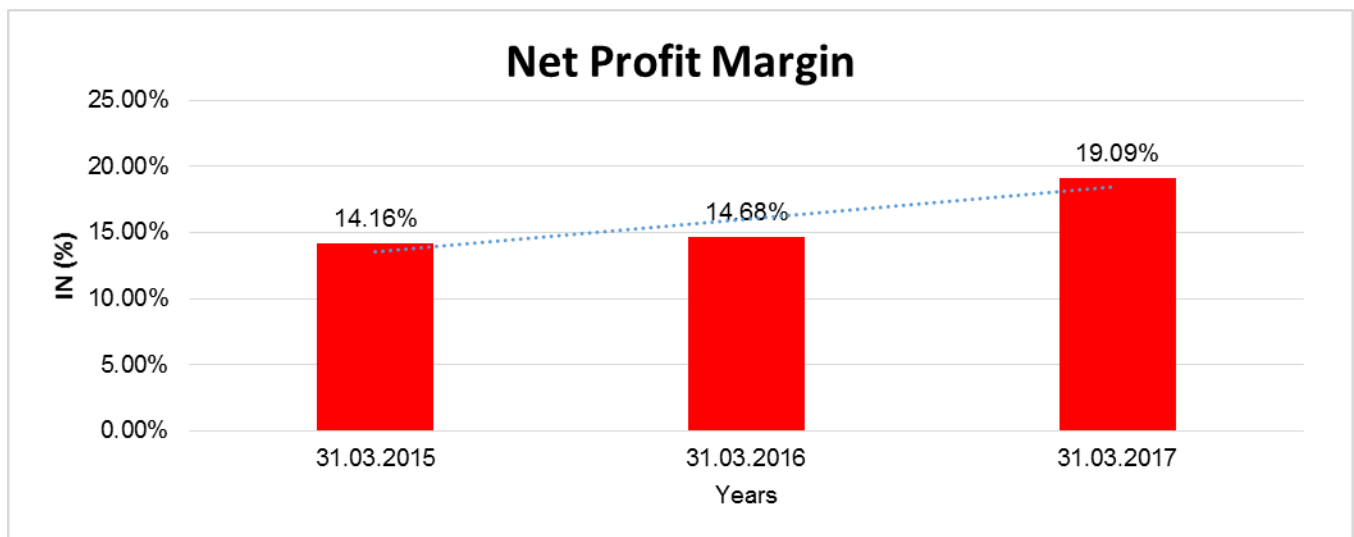
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3446.323	2436.059	2794.326
		(29.314)	14.707



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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	3446.323	2436.059	2794.326
Profit/ (Loss)	488.112	357.629	533.374
	14.16 %	14.68 %	19.09 %



LEGAL CASES

AHMEDABAD DISTRICT

Case Details

Case Type : SPCS COMP

Filing Number: 12/2017 Filing Date: 06-10-2017

Registration Number: 12/2017 Registration Date: 09-10-2017

CNR Number: GJAH01-006812-2017

Case Status

First Hearing Date : 07th December 2017

Next Hearing Date: 30th January 2018

Stage of Case: SUMMONS - NOTICE

Court Number and Judge : 1-PRINCIPAL DISTRICT JUDGE

Petitioner and Advocate

1) THE REGISTRAR OF COMPANIES

Advocate- VIPAL B .SOLANKI				
Respondent and Advocate				
1) KHS MACHINERY PRIVATE LIMITED				
2) YATINDRA RAMAKANT SHARMA				
Acts				
Under Act(s)		Under Section(s)		
COMPANIES ACT, 2013		135,134(3)(O),		
History of Case Hearing				
Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
12/2017	PRINCIPAL DISTRICT JUDGE	07-12-2017	30-01-2018	SUMMONS - NOTICE

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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes

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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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION

The Company is in the business of manufacturing of bottling and packaging machines. It was established in the year 1997. It has manufacturing plant in India and sells primarily in India as well as outside India. KHS India offers complete lines as well as stand-alone equipment for Glass, Can and PET application for beverage industry, viz. Soft drinks, Beer and Spirits. The range of machines offered includes Filler Crowner/Cappers, Rinsers, Washers, Deaerator-Mixer-Carbonators, pick-n-place Unpackers and Packers, Labelers, Tunnel Pasteurisers, Shrink packers, Palletisers, all types of Conveyor systems, blow moulding machineries, pouching machine etc.

YEAR IN RETROSPECT

There has been a 15% rise in sales and other income for the year in consideration. During the year they have been successful in obtaining orders from non-key account customers against stiff competition and with good margins.

The Company has registered a unique landmark of executing multipurpose Can line for various types of beverages. This is first of its kind in the Indian beverage market. The Company is also working very aggressively to develop low cost but highly profitable solutions to get more market share. The profit margins for the year are higher as compared to last year.

The Company is foreseeing challenges in light of GST implementation and adverse ruling by Supreme Court for Beer and Spirit industry in the Indian market. However, the company is confident to overcome the same for the coming year.

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B4474 8440	901065 87	State Bank of	18/12/2 001	-	12/07/2 012	1000000.0	Vatva Industrial Branch, Vatava, Ahmedabad,

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			India					Gujarat, India
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FIXED ASSETS:

- Land
- Buildings
- Factory Building
- Plant and Equipment
- Factory Equipments
- Furniture and Fixtures
- Vehicles
- Motor Vehicles
- 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	INR
US Dollar	1	INR 70.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	VIV
Report Prepared by :	JYTK

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	YES
--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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