

MIRA INFORM REPORT

Report No. :	528790
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	SUDARSHAN EXTRUSIONS PRIVATE LIMITED
Registered Office :	No. 105, Bommasandra Jigani Link Road, Bommasandra Industrial Area, Phase IV, Hosur Road, Bangalore-560099, Karnataka
Tel. No.:	91-80-22132720
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.05.2003
CIN No.: [Company Identification No.]	U02429KA2003PTC032013
Capital Investment / Paid-up Capital :	INR 6.547 Million
PAN No.: [Permanent Account No.]	AACCK1590L
GSTN : [Goods & Service Tax Registration No.]	29AACCK1590L1Z6 (Karnataka) 33AACCK1590L1ZH (Tamil Nadu)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of PVC Pipes. (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

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2003 and it is engaged in manufacturer of PVC pipes.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with average profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and ideal debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset by its vulnerability of its operating margins to volatility in raw material prices and working capital intensive operations.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

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	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.

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 07.09.2018

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.: 91-80-22132720)

LOCATIONS

Registered Office/ Factory :	No. 105, Bommasandra Jigani Link Road, Bommasandra Industrial Area, Phase IV, Hosur Road, Bangalore-560099, Karnataka, India
Tel. No.:	91-80-22132720
Fax No.:	Not Available

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E-Mail :	arvind@sudarshanpipes.com aayush@sudarshanpipes.com
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DIRECTORS

As on 31.03.2018

Name :	Mr. Arvind Kumar Salampuria		
Designation :	Director		
Address :	N-603, SNN Raj Lake View, 29th Main Road, BTM Layout, 2nd Stage, Bannerghatta Road , Bangalore-560076, Karnataka, India		
Date of Appointment :	29.05.2003		
DIN No:	01845362		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U00313BR1997PTC007875	SAGAR POLYTUBES PRIVATE LIMITED	17/04/1997	-
U25199KA2017PTC107359	SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED	23/10/2017	-
Name :	Mrs. Sangeeta Salampuria		
Designation :	Director		
Address :	N-603, SNN Raj Lake View, 29th Main Road, BTM Layout, 2nd Stage, Bannerghatta Road , Bangalore-560076, Karnataka, India		
Date of Appointment :	29.05.2003		
DIN No:	02417908		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U00313BR1997PTC007875	SAGAR POLYTUBES PRIVATE LIMITED	17/04/1997	-
U25199KA2017PTC107359	SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED	23/10/2017	-
Name :	Mr. Aayush Salampuria		
Designation :	Whole time Director		
Address :	N-603, SNN Raj Lake View, 29th Main Road, BTM Layout, 2nd Stage, Bannerghatta Road , Bangalore-560076, Karnataka, India		
Date of Birth/Age :	27.04.1990		
PAN No.:	CBGPS7427C		
DIN No:	05268181		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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U51109WB1997PTC083452	PARADISE MARKETING PRIVATE LIMITED	24/02/2016	-
U25199KA2017PTC107359	SUDARSHAN PIPES EXTRUSIONS PRIVATE LIMITED	23/10/2017	-

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Sangeeta Salampuria	49000
Arvind Kumar Salampuria	57000
Arvind Kumar Salampuria(HUF)	8000
Paradise Marketing Private Limited, India	90000
Sagar Polytubes Private Limited, India	48600
Aayush Salampuria	35000
Ashok Salampuria	100
Meena Salampuria	100
Bhawana Agarwal	100
Hari Prasad Dokania	100
Hemath Agarwal	100
Vikash Singhania	100
Sudarshan Polytubes Private Limited, India	56000
K.L. Salampuria	64000
Aqua Pumps infra venture Private Limited	128000
Rajnigandha Vin Trade Private Limited, India	20000
Shivdarshan Vinimay Private Limited, India	16000
Koffee Break Pictures Private Limited	82500
Total	654700

Equity Share Break up (Percentage of Total Equity)

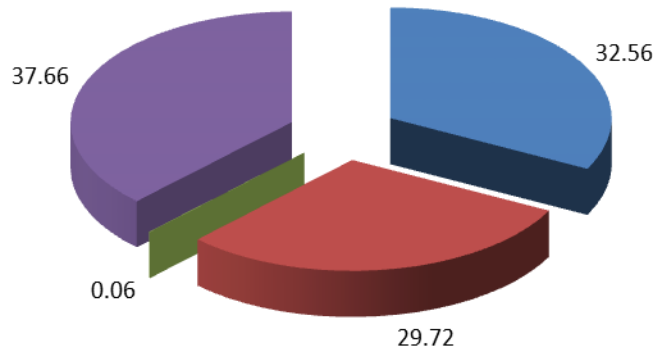
As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	32.56
Promoters (Body corporate)	29.72
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	0.06
Public/Other than promoters (Body corporate)	37.66
Total	100.00

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Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Promoters (Body corporate)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Manufacturing of PVC Pipes. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99884230	PVC Pipes
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • ABT Parcel Service • Banashree Road Transport
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	<ul style="list-style-type: none"> • Chinna Swammy • Gaurav Enterprises • Insight Consultancy Services Private Limited • Sagar Poly Tubes • Super TV • Muthu Pipes • SGK Agencies Private Limited • Shree Raj Castech Private Limited • S.M. Rubber Products • Sri Madhav Chemicals • Trigon Gulf FZ Co. • United Chemicals and Industries Private Limited 																																			
Customers :	<ul style="list-style-type: none"> • Ashoka Engineering • Manikanta Agencies • Nandhini Agencies • Mahesh and Company • Uma Engineering Works • Sri Laxmi Enterprises • Hindustan Traders • Pragathi Agencies • Manjunath Electricals • Ravi Traders 																																			
No. of Employees :	Not Divulged																																			
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td colspan="2">State Bank of India</td> </tr> <tr> <td>Branch :</td> <td colspan="2">No. 26/A, Electronic City Branch, Hosur Road, Bangalore-560099, Karnataka, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td colspan="2">--</td> </tr> <tr> <td>Contact Number :</td> <td colspan="2">--</td> </tr> <tr> <td>Name of Account Holder :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Number :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td colspan="2">--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Operation :</td> <td colspan="2">--</td> </tr> <tr> <td>Remark :</td> <td colspan="2">--</td> </tr> </table>			Banker Name :	State Bank of India		Branch :	No. 26/A, Electronic City Branch, Hosur Road, Bangalore-560099, Karnataka, 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 :	--	
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Account Since (Date/Year of Account Opening) :	--																																			
Average Balance Maintained :	--																																			
Credit Facilities Enjoyed (CC/OD/Term Loan) :	--																																			
Account Operation :	--																																			
Remark :	--																																			
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)																																	
	Long-term Borrowings																																			
	Term Loan from Banks																																			

	State Bank of India Term Loan	0.000	1.343
	Short-term borrowings		
	HDFC Bank Account (Against Hypothecation of current assets i.e. Raw Materials, work in progress, finished goods, sundry Debtors and claim.	1.544	6.938
	Total	1.544	8.281

Auditors :	
Name :	K. Raghu and Compant Chartered Accountants
Address :	K.R. Pinnacle, No. 281, 7th Main, BTM Layout, 2nd Stage, Bangalore – 560076, Karnataka, India
Tel. No.:	91-80-26680897/ 26680941
E-Mail :	kraghuandco@kraghu.com
Website:	http://www.kraghu.com
Income-tax PAN of auditor or auditor's firm :	AAIFK4150B
Membership Number:	200145
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
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
654700	Equity Shares	INR 10/- each	INR 6.547 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	6.547	6.547	6.547
(b) Reserves & Surplus	68.254	61.153	56.438
(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)	74.801	67.700	62.985
(3) Non-Current Liabilities			
(a) long-term borrowings	22.634	23.219	19.199
(b) Deferred tax liabilities (Net)	1.613	1.455	1.207
(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)	24.247	24.674	20.406
(4) Current Liabilities			
(a) Short term borrowings	1.544	6.938	48.258
(b) Trade payables	30.947	16.046	6.259
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	18.477	11.037	10.184
Total Current Liabilities (4)	50.968	34.021	64.701
TOTAL	150.016	126.395	148.092
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	45.882	47.003	46.611
(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	1.889	1.846	1.851
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	47.771	48.849	48.462

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	24.014	21.936	24.968
(c) Trade receivables	64.718	44.055	59.463
(d) Cash and cash equivalents	5.968	9.342	5.706
(e) Short-term loans and advances	7.545	2.213	9.493
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	102.245	77.546	99.630
TOTAL	150.016	126.395	148.092

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	309.044	246.750	283.352
	Other Income	3.557	2.246	2.308
	TOTAL	312.601	248.996	285.660
Less	EXPENSES			
	Cost of Materials Consumed	191.298	157.173	218.748
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4.300	0.792	4.608
	Employees benefits expense	17.526	12.964	12.979
	Other expenses	82.210	61.937	31.685
	TOTAL	295.334	232.866	268.020
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	17.267	16.130	17.640
Less	FINANCIAL EXPENSES	3.859	6.254	6.841
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.408	9.876	10.799
Less	DEPRECIATION/ AMORTISATION	3.068	2.949	2.508
	PROFIT/ (LOSS) BEFORE TAX	10.340	6.927	8.291
Less	TAX	3.239	2.212	2.696
	PROFIT/ (LOSS) AFTER TAX	7.101	4.715	5.595
	IMPORTS			

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Raw Materials	70.117	63.703	NA
TOTAL IMPORTS	70.117	63.703	NA
Earnings / (Loss) Per Share (INR)	10.85	7.2	8.55

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)	76.44	65.17	76.60
Account Receivables Turnover (Income / Sundry Debtors)	4.78	5.60	4.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	59.05	37.26	10.44
Inventory Turnover (Operating Income / Inventories)	0.72	0.74	0.71
Asset Turnover (Operating Income / Net Fixed Assets)	0.38	0.34	0.38

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.45	0.57
Debt Equity Ratio (Total Liability / Networth)	0.32	0.45	1.07

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.68	0.50	1.03
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.61	0.69	0.74
Interest Coverage Ratio (PBIT / Financial Charges)	4.47	2.58	2.58

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.30	1.91	1.97
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.73	3.73	3.78
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.49	6.96	8.88

SOLVENCY RATIOS

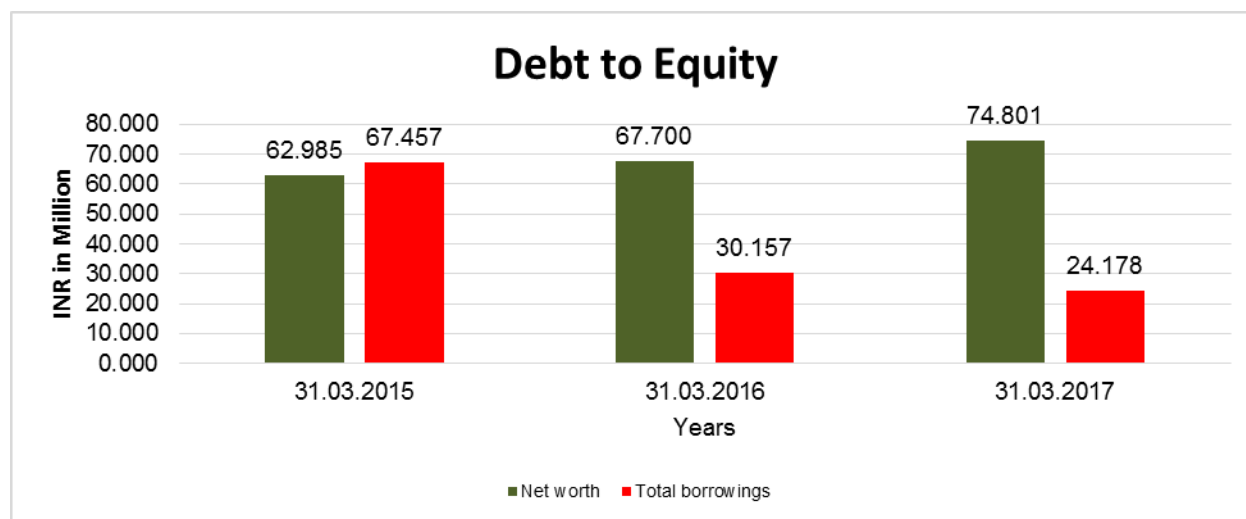
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.01	2.28	1.54
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.53	1.63	1.15
G-Score Ratio Financial (Networth / Total Assets)		0.50	0.54	0.43
G-Score Ratio Debt (Debts / Equity Capital)		3.69	4.61	10.30
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.01	2.28	1.54

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

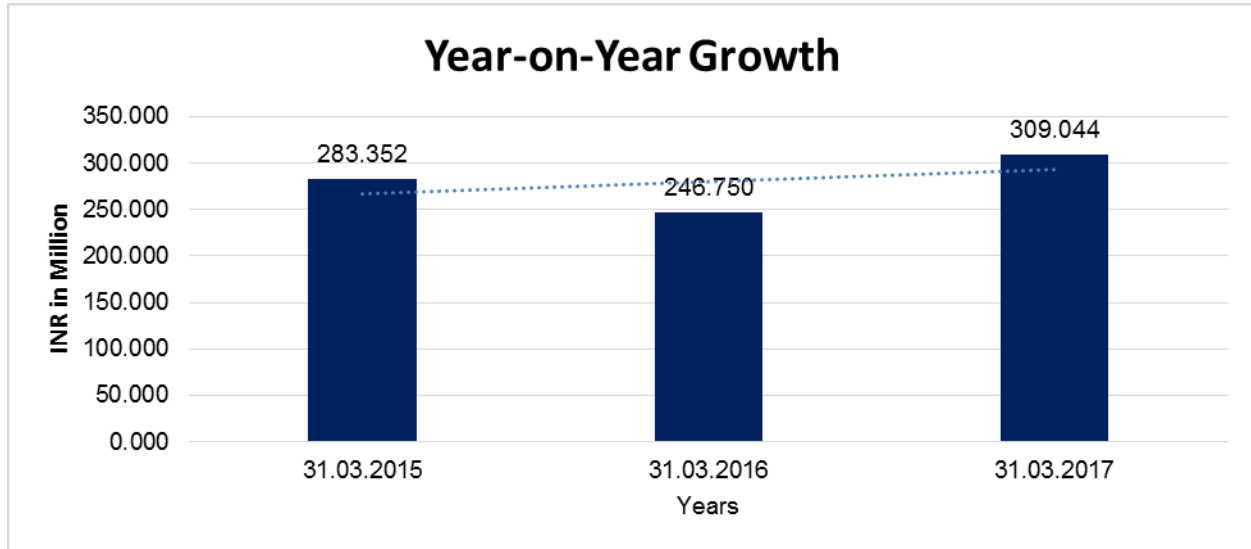
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	6.547	6.547	6.547
Reserves & Surplus	56.438	61.153	68.254
Net worth	62.985	67.700	74.801
long-term borrowings	19.199	23.219	22.634
Short term borrowings	48.258	6.938	1.544
Total borrowings	67.457	30.157	24.178
Debt/Equity ratio	1.071	0.445	0.323



YEAR-ON-YEAR GROWTH

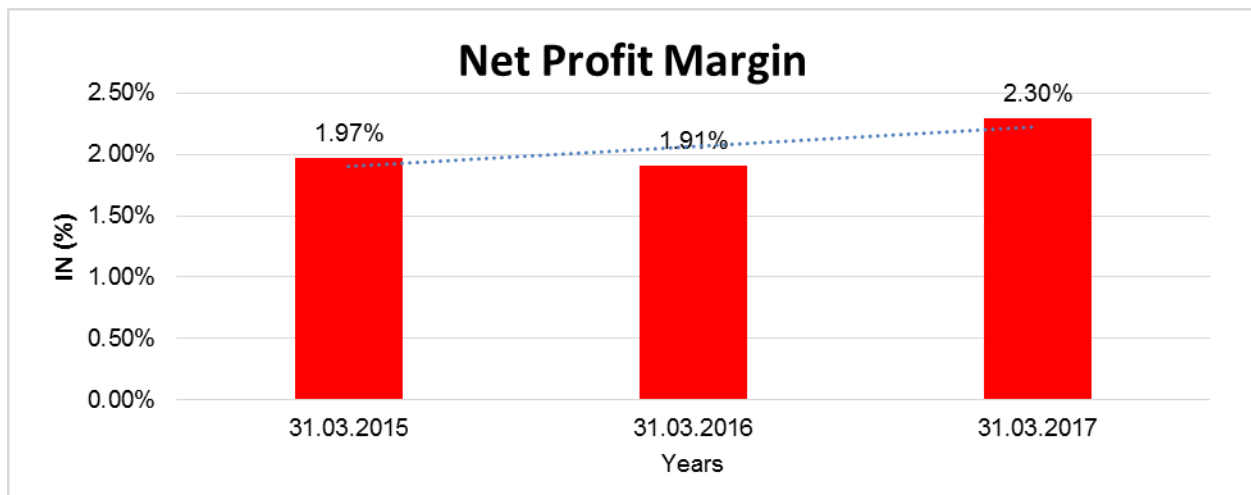
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	283.352	246.750	309.044
		(12.918)	25.246

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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	283.352	246.750	309.044
Profit /(Loss)	5.595	4.715	7.101
	1.97%	1.91%	2.30%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)

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SUDARSHAN EXTRUSIONS PRIVATE LIMITED - 528790

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1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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 two/ three years	Yes
27	Reasons for variation <> 20%	--
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	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

STATE OF COMPANY'S AFFAIRS:

During the year, the Company has achieved a turnover of INR 309.044. The Net profit after Tax during the year has been INR 7.101 million as against the Net profit of INR 4.715 million in the previous year.

UNSECURED LOAN

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PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Term Loan from other parties	22.634	21.876
Total	22.634	21.876

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G87503892	100177153	State Bank of India	27/03/2018	-	-	170000000.0	No. 26/A, Electronic City BranchHosur RoadBangaloreKA560099IN
2	G78417300	100159398	State Bank of India	04/12/2017	-	-	79000000.0	No. 26/A, Electronic City BranchHosur RoadBangaloreKA560100IN
3	G03674140	10627640	HDFC BANK LIMITED	23/12/2015	27/04/2016	-	70000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
4	G03020005	80050903	State Bank of India	23/10/2003	18/06/2014	28/04/2016	96500000.0	No. 26/A, Electronic City BranchHosur RoadBangaloreKA560100IN

CONTINGENT LIABILITIES:

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PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Guarantees given by Banks	48.293	19.528

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Computer Accessories
- Lab and Testing Equipment

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 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60

INFORMATION DETAILS

Information Gathered by :	GYT
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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