

MIRA INFORM REPORT

Report No. :	528359
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	KW HOMES PRIVATE LIMITED
Registered Office :	B-2/9, Karolbagh, Plot No-2, D.B. Gupta Road, Ashok Nagar, Near Faiz Chowk, New Delhi - 110005
Mobile No.:	91-8588897341 (Mr. Abhishek Singh)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.11.2012
CIN No.: [Company Identification No.]	U45400DL2012PTC244339
Capital Investment / Paid-up Capital :	INR 23.195 Million
PAN No.: [Permanent Account No.]	AAECK9877A
GSTN : [Goods & Service Tax Registration No.]	09AAECK9877A1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Construction Activity. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Maximum Credit Limit :	USD 440000 INR 31000000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2012 and it is having moderate track records.</p> <p>It is engaged into real estate and construction activity.</p> <p>For the financial year 2017, the company has earned modest scale of revenue from its operations and reported heavy losses.</p> <p>Rating takes into consideration moderate financial risk profile of the company marked by modest liquidity position.</p> <p>Further, rating is constrained on account of modest scale of revenue, unfavorable gap between trade payables towards it receivables and risk associated with nature of business operation which seems to be slowdown in the real estate industry.</p> <p>However, rating weakness is partially offset by capable reserve position during the year.</p> <p>Business is active. Payments are seems to be slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings with some cautions.</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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = BB-
Rating Explanation	Moderate risk of default.
Date	14.07.2017

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 31-03-2018.

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 BY

Name :	Mr. Abhishek Singh
Designation :	Purchase Department
Contact No.:	91-8588897341
Date :	04.09.2018

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Tel. No.: 91-120-4804747 – Incorrect Number

Mobile No.: 91-8882505505 (Continuously ringing)

LOCATIONS

Registered Office :	B-2/9, Karolbagh, Plot No-2, D.B. Gupta Road, Ashok Nagar, Near Faiz Chowk, New Delhi – 110005, India
Tel. No.:	Not Available
Mobile No.:	91-8588897341 (Mr. Abhishek Singh)
Fax No.:	Not Available
E-Mail :	info@kworldgroup.com
Corporate Office :	B-97, Sector 63, Noida – 201301, Uttar Pradesh, India
Tel. No.:	91-120-4804747
Fax No.:	91-120-4804748
E-Mail :	info@kworldgroup.com

DIRECTORS

As on 31.03.2018

Name :	Ms. Savita Kesarwani		
Designation :	Director		
Address :	809, Valencia Tower Mahagun Maple Apartment, Sector-50, Noida – 201301, Uttar Pradesh, India		
Date of Birth/Age :	10.04.1974		
Date of Appointment :	01.08.2018		
DIN No.:	02237455		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01400DL2010PTC205260	KW AGRO PRIVATE LIMITED	06/07/2010	-
U40106DL2010PTC205177	KW POWER PRIVATE LIMITED	06/07/2010	-
U45201DL2003PTC121895	MADHYAM HOUSING SOLUTIONS PRIVATE LIMITED	25/08/2003	-
U45201DL2003PTC123658	MADHYAM HOUSING PRIVATE LIMITED	01/08/2018	-
U45201DL2012PTC246058	KW INFRABUILD PRIVATE LIMITED	12/12/2012	-
U45400DL2010PTC198763	K WORLD DEVELOPERS PRIVATE LIMITED	16/06/2010	-
U45400DL2012PTC243215	KW BUILDCONS PRIVATE LIMITED	05/10/2012	-
U70102DL2015PTC284318	KW DREAM HOMES CONSORTIUM PRIVATE	20/08/2015	-

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		LIMITED	
U70109DL2006PTC151965	ACCURATE INFRA DEVELOPERS PRIVATE LIMITED	16/06/2010	-
Name :	Mr. Pankaj Kumar Jain		
Designation :	Director		
Address :	C-61, Block-C Lohiya Nagar, Ghaziabad - 201001, Uttar Pradesh, India		
Date of Birth/Age :	21.09.1973		
Date of Appointment :	01.08.2018		
DIN No.:	05217677		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45201DL2003PTC123658	MADHYAM HOUSING PRIVATE LIMITED	01/08/2018	-
U45201DL2012PTC246058	KW INFRABUILD PRIVATE LIMITED	12/12/2012	-
U45400DL2012PTC243215	KW BUILDCONS PRIVATE LIMITED	05/10/2012	-
U70102DL2015PTC284318	KW DREAM HOMES CONSORTIUM PRIVATE LIMITED	20/08/2015	-
U70109DL2006PTC152107	DINGLE BUILDCONS PRIVATE LIMITED	30/09/2014	-
U70109DL2010PTC206336	K WORLD ESTATE PRIVATE LIMITED	13/07/2016	-
Name :	Mr. Bishwmbhar Tripathi		
Designation :	Additional Director		
Address :	Flat No. A-305, K.W. Srishti Raj Nagar Extension, NH-58, Ghaziabad – 201001, Uttar Pradesh, India		
Date of Appointment :	27.02.2018		
DIN No.:	08074686		
Name :	Mr. Prashant Kumar Singh		
Designation :	Additional Director		
Address :	G-806, 8th Floor, K.W. Srishti Raj Nagar Extension, NH-58, Ghaziabad – 201001, Uttar Pradesh, India		
Date of Appointment :	27.02.2018		
DIN No.:	08075882		

KEY EXECUTIVES

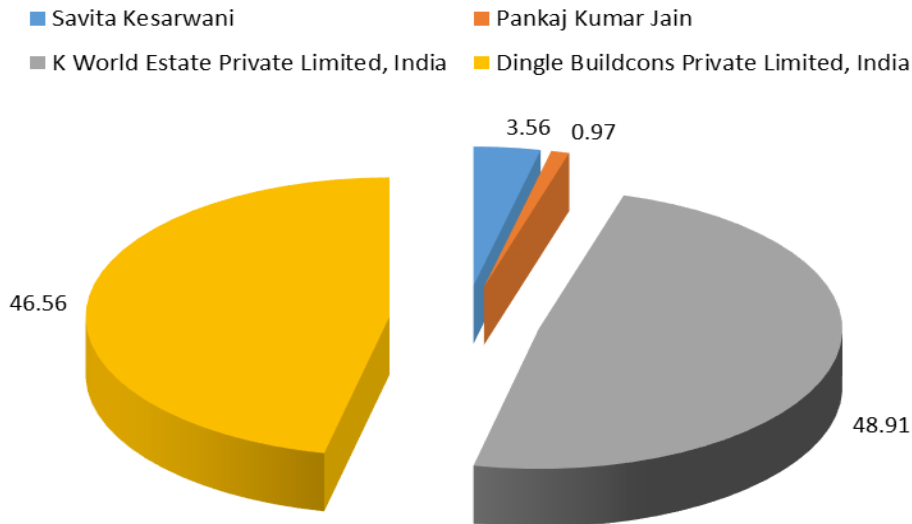
Name :	Mr. Abhishek Singh
Designation :	Purchase Department
Email:	abhisheksingh@kworld.com
Name :	Ms. Deepti Singh
Designation :	Company Secretary
Address :	H-482, Street No.5, Vandana Vihar, Khora Colony, Noida – 201309, Uttar Pradesh, India
Date of Appointment :	01.04.2017
PAN No.:	CXKPS1148C

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Savita Kesarwani	82500	3.56
Pankaj Kumar Jain	22500	0.97
K World Estate Private Limited, India	1134500	48.91
Dingle Buildcons Private Limited, India	1080000	46.56
Total	2319500	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	4.53
Promoter - Body corporate	95.47
Total	100.00

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BUSINESS DETAILS

Line of Business :	Construction Activity. (Registered activity)	
Products :	Item Code No.	Product Description
	4100	Construction of Building
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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--

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	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Financial Institutions:	DMI Finance Private Limited, Express Building, 3rd Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi – 201001, India
Auditors :	
Name :	VSH and Associates Chartered Accountants
Address :	E-346, Ground Floor, Nirman Vihar, Vikas Marg, New Delhi – 110092, India
Tel. No.:	91-11-43282030–34
Fax No.:	91-11-43282035
E-Mail :	info@vshca.com
Income-tax PAN of auditor or auditor's firm :	AADFV3442L
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	K World Estate Private Limited
Enterprises over which key Managerial Personnel are able to exercise significant influence :	<ul style="list-style-type: none"> • Dingle Buildcons Private Limited • KW Infrabuild Private Limited • KW Buildcons Private Limited • K World Developers Private Limited • Madhyam Construction Company Private Limited • Madhyam Housing Private Limited • Madhyam Housing Solutions Private Limited • Becon construction Private Limited • Accurate Infra Dev. Private Limited • KW Agro Private Limited • KW Power Private Limited • KW Security and Services Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

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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
2319500	Equity Shares	INR 10/- each	INR 23.195 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	23.195	23.195	23.195
(b) Reserves & Surplus	130.083	146.645	146.644
(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)	153.278	169.840	169.839
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	535.150	188.150	130.950
(d) long-term provisions	0.228	0.082	0.000
Total Non-current Liabilities (3)	535.378	188.232	130.950
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	33.935	150.554	171.019
(c) Other current liabilities	99.317	21.311	41.621
(d) Short-term provisions	0.000	0.045	0.037
Total Current Liabilities (4)	133.252	171.910	212.677
TOTAL	821.908	529.982	513.466
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.721	0.042	0.064
(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)	0.081	0.021	0.010
(d) Long-term Loan and Advances	113.200	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	115.002	0.063	0.074
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	695.227	520.568	503.941
(c) Trade receivables	1.410	0.000	2.076
(d) Cash and cash equivalents	1.355	2.107	0.602
(e) Short-term loans and advances	7.909	6.984	6.733
(f) Other current assets	1.005	0.260	0.040
Total Current Assets	706.906	529.919	513.392
TOTAL	821.908	529.982	513.466

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1.301	0.320	1.728
	Other Income	0.581	0.000	0.001
	TOTAL	1.882	0.320	1.729
Less	EXPENSES			
	Employees benefits expense	0.459	0.000	0.000
	Other expenses	17.640	0.260	1.256
	TOTAL	18.099	0.260	1.256
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(16.217)	0.060	0.473
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(16.217)	0.060	0.473
Less/ Add	DEPRECIATION/ AMORTISATION	0.405	0.021	0.019
	PROFIT/ (LOSS) BEFORE TAX	(16.622)	0.039	0.454
Less	TAX	(0.060)	0.038	0.203
	PROFIT/ (LOSS) AFTER TAX	(16.562)	0.001	0.251

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Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	0.265	0.264	0.013
	Balance Carried to the B/S	(16.297)	0.265	0.264
	Earnings / (Loss) Per Share (INR)	(7.14)	0.00	0.11

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 flow from 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)	395.58	0.00	438.51
Account Receivables Turnover (Income / Sundry Debtors)	0.92	0.00	0.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	(0.02)	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(9.42)	1.43	7.39

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.16	0.32	0.41

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.87	1.01	1.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(1273.02)	0.31	14.53
Return on Total Assets ((PAT / Total Assets) * 100)	%	(2.02)	0.00	0.05
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(10.81)	0.00	0.15

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	5.31	3.08	2.41
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.09	0.05	0.04
G-Score Ratio Financial (Networth / Total Assets)	0.19	0.32	0.33
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	5.31	3.08	2.41

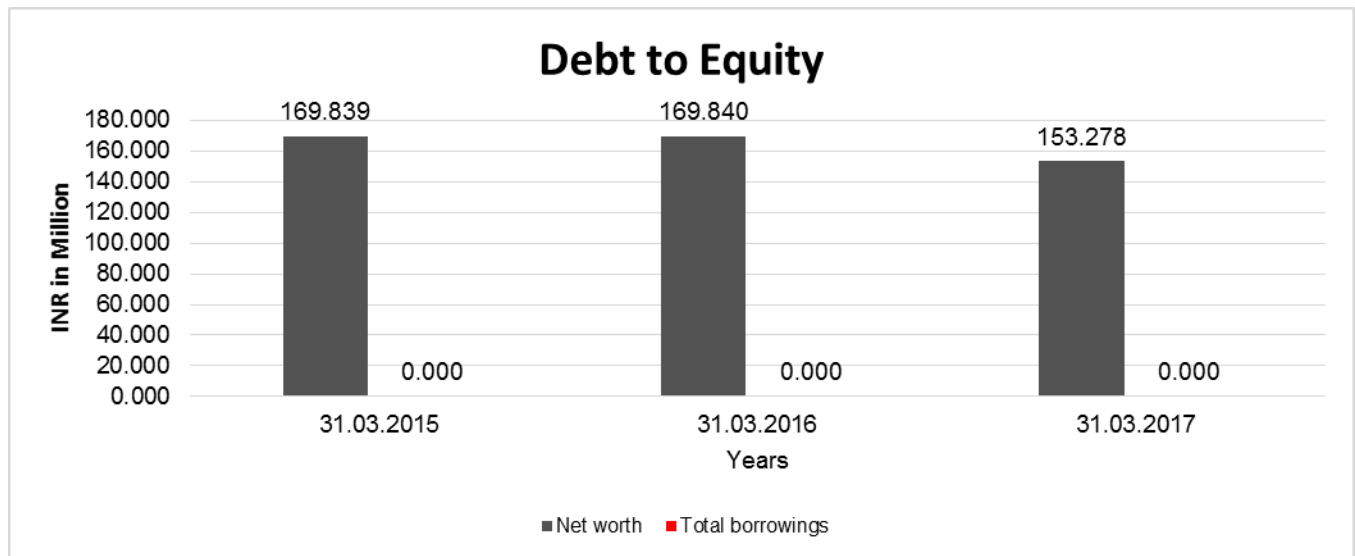
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

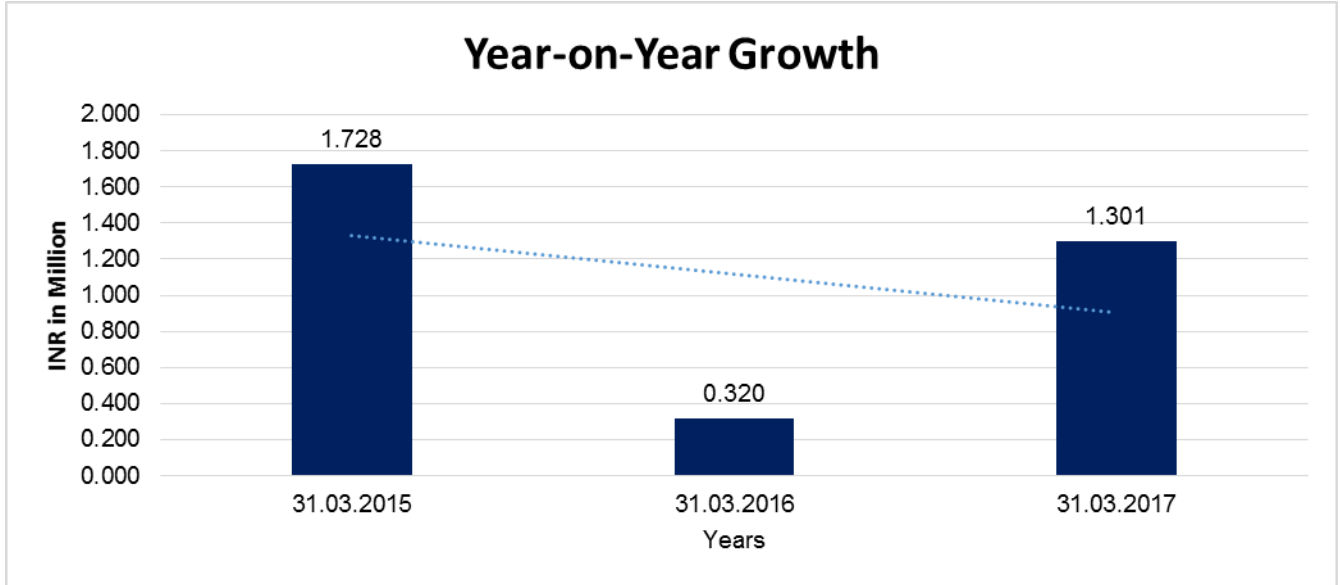
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	23.195	23.195	23.195
Reserves & Surplus	146.644	146.645	130.083
Share Application money pending allotment	0.000	0.000	0.000
Net worth	169.839	169.840	153.278
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

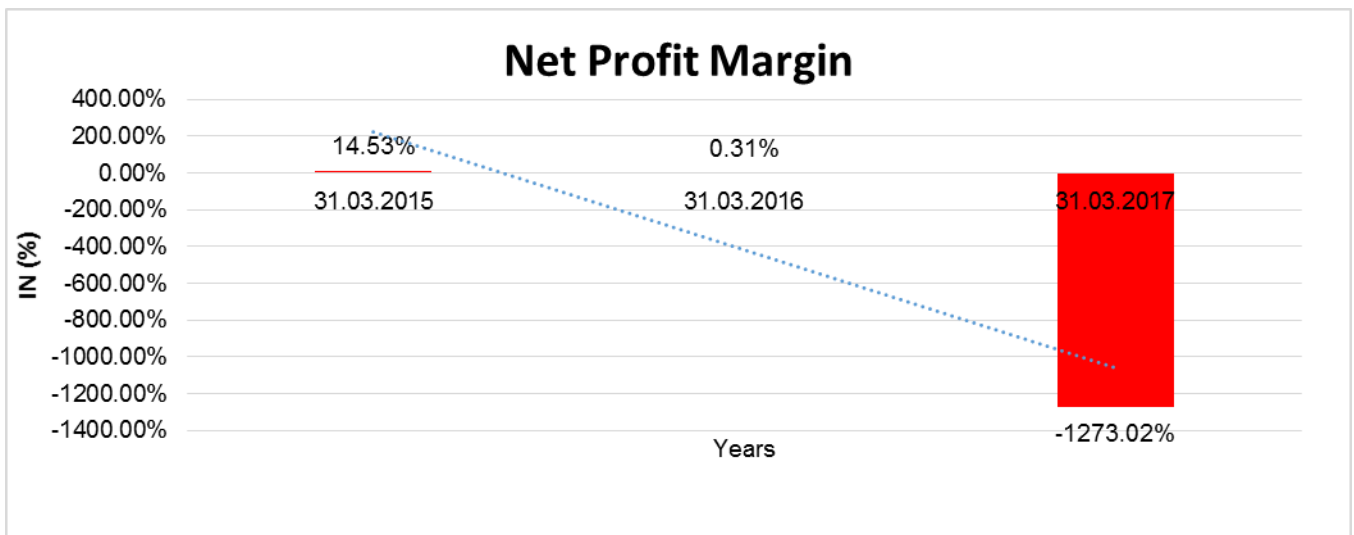
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1.728	0.320	1.301
		(81.481)	306.563

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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	1.728	0.320	1.301
Profit	0.251	0.001	(16.562)
	14.53%	0.31%	(1273.02%)



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
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	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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

BACKGROUND AND OPERATIONS:

Subject was incorporated as on 1st November 2012 to engaged in carrying in the business of constructing, developing, building, buying, selling, renting, operating and marketing of land, real estate such as apartment building and dwellings, non-residential buildings, developing and sub dividing real estate into lots etc.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR'S OF COMPANY'S AFFAIRS:

The company had operating income of INR 1.301 Million during the financial year 2016-17.

The company has taken GST Registration No. 09AAECK9877A1Z7 WITH Goods and Services Tax (GSTN) during the year and also got it registered with Real Estate Regularity Authority (RERA) with registration No. UPRERAPRJ2795 under Uttar Pradesh RERA Authority.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G801 45923	100162 201	DMI FINANCE PRIVATE LIMITED	05/03/2 018	-	-	900000000.0	Express Building, 3rd Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi – 201001, Uttar Pradesh, India

FIXED ASSETS

- Furniture and Fixture
- Plant and Machinery
- Motor Vehicle
- Office 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 71.75
UK Pound	1	INR 92.22
Euro	1	INR 83.13

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRA
Report Prepared by :	SUJ

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	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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