

DEWANCHAND RAMSARAN CORPORATION PRIVATE LIMITED - 529224 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	529224
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	DEWANCHAND RAMSARAN CORPORATION PRIVATE LIMITED
Registered Office :	"Navaratan", 2nd Floor, 69, P. D'mello Road, Carnac Bunder, Mumbai-400009, Maharashtra
Tel. No.:	91-22-23482041
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.08.2008
CIN No.: [Company Identification No.]	U63011MH2008PTC185497
Capital Investment / Paid-up Capital :	INR 30.000 Million
PAN No.: [Permanent Account No.]	AACCD9550F
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is carrying a business activity in the Field of Crane Hiring and Transport Operations. [Registered Activity and also Confirmed by Management]
No. of Employees :	300 [Approximately]

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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008. The company is engaged in the business of crane hiring and transport operations.</p> <p>As per the financial records of 2017, the company has achieved a fair growth of 16.89% in its revenue as compared to the previous year's revenue as compared to the previous year's revenue and has reported an average net profit margin of 2.27%.</p> <p>The company possesses sound financial position marked by healthy net worth base along with comfortable debt level and moderate liquidity position.</p> <p>Business is active. Payment seems to be usually 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
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

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 10.09.2018

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. Jitendra
Designation :	Accounts Manager
Contact No.:	91-22-23482041
Date :	07.09.2018

LOCATIONS

Registered Office :	"Navaratan", 2nd Floor, 69, P. D'mello Road, Carnac Bunder, Mumbai-400009, Maharashtra, India
Tel. No.:	91-22-23482041
Fax No.:	Not Available
E-Mail :	accounts@drcorp.co.in
Location:	Owned
Locality:	Commercial

DIRECTORS

AS ON: 31.03.2018

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Name :	Mr. Rajesh Shorilal Makad		
Designation :	Director		
Address :	14, Krishna Niketan 262, Sion Main Road, Sion Mumbai - 400022, Maharashtra, India		
Date of Appointment :	05.08.2008		
DIN No.:	00333680		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U25110MH1998PTC116946	POONA RUBBER MANUFACTURERS PRIVATE LIMITED	23/10/1998	-
U63090MH1998PLC114292	FREIGHT HANDLERS (INDIA) LIMITED	01/04/1998	-
Name :	Mrs. Mamta Rajesh Makad		
Designation :	Director		
Address :	14, Krishna Niketan 262, Sion Main Road, Sion, Mumbai - 400022, Maharashtra, India		
Date of Appointment :	10.03.2017		
DIN No.:	00333732		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U25110MH1998PTC116946	POONA RUBBER MANUFACTURERS PRIVATE LIMITED	01/12/1998	-
U63090MH1998PLC114292	FREIGHT HANDLERS (INDIA) LIMITED	15/04/1998	-
Name :	Mr. Jay Rajesh Makad		
Designation :	Director		
Address :	14, Krishna Niketan, 262, Sion Main Road, Mumbai - 400022, Maharashtra, India		
Date of Appointment :	20.02.2017		
DIN No.:	06936323		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U25110MH1998PTC116946	POONA RUBBER MANUFACTURERS PRIVATE LIMITED	14/03/2017	-
U63090MH1998PLC114292	FREIGHT HANDLERS (INDIA) LIMITED	29/09/2017	-

KEY EXECUTIVES

Name :	Mr. Jitendra
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

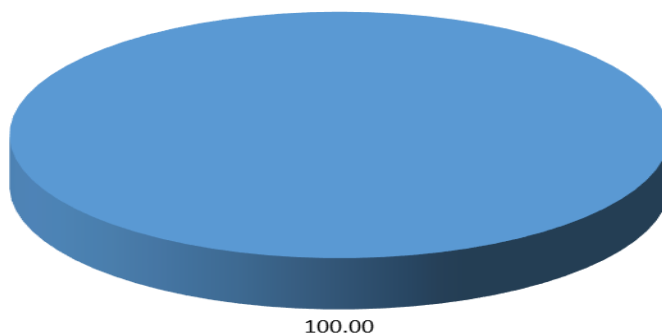
Names of Shareholders	No. of Shares	% age holding
Shorilal Makad	720710	24.02
Swarnakanta Makad	732910	24.43
Gopal S Makad	656060	21.87
Rajesh Makad	671670	22.39
Kiran Makad	66450	2.22
Mamta Makad	66450	2.22
Inderjit Makad	85750	2.86
Total	3000000	100.00

AS ON: 23.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00

Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



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BUSINESS DETAILS

Line of Business :	Subject is carrying a business activity in the Field of Crane Hiring and Transport Operations. [Registered Activity and also Confirmed by Management]	
Products :	ITC Code No.	Product Descriptions
	99651120	Road transport services of freight by tank trucks or semitrailers
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • Germany • USA • China 	
Terms :		
Selling :	L/C, Cheque and Credit	
Purchasing :	L/C, Cheque and Credit	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users	

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	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	300 [Approximately]		
Bankers :	Bank Name:	Kotak Mahindra Bank Limited	
	Branch:	C-27, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Loans from bank	49.767	74.689
	From financial institutional	606.762	434.194
	SHORT TERM BORROWINGS		
	Loans repayable on demand		
	From banks - Bank overdraft - Canara Bank 5229	78.421	51.191
	Total	734.950	560.074

Financial Institution:	<ul style="list-style-type: none"> Tata Capital Financial Services Limited One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai-400001, Maharashtra, India
Auditors :	
Name :	D.K. Rajarshi and Company

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	Chartered Accountants
Address :	301, Regal Industrial Estate, Acharya Donde Marg, Sewri (West), Mumbai - 400015, Maharashtra, India
Tel. No.:	91-22-2414917/ 24142142
E-Mail :	info@dkrca.com
Income-tax PAN of auditor or auditor's firm :	AAAFD1447L
Memberships :	Not Available
Collaborators :	Not Available
Firms and Companies in which directors and their relatives are substantially interested :	<ul style="list-style-type: none"> • Poona Rubber Manufacturing Private Limited • Freight Handlers (India) Limited • Shori Automobiles • D R Container Terminal • BLK Logistics

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 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	30.000	30.000	30.000
(b) Reserves & Surplus	806.699	790.964	750.738
(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)	836.699	820.964	780.738
(3) Non-Current Liabilities			
(a) Long-term borrowings	656.529	508.883	160.845
(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	0.000	0.000
Total Non-current Liabilities (3)	656.529	508.883	160.845
(4) Current Liabilities			
(a) Short term borrowings	78.721	51.641	56.350
(b) Trade payables	34.574	19.624	24.883
(c) Other current liabilities	15.109	17.001	11.826
(d) Short-term provisions	31.200	89.400	77.000
Total Current Liabilities (4)	159.604	177.666	170.059
TOTAL	1652.832	1507.513	1111.642
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1151.084	973.916	626.955
(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)	15.673	38.155	37.700
(d) Long-term Loan and Advances	65.743	66.324	117.123
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1232.500	1078.395	781.778

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	244.926	206.625	182.879
(d) Cash and cash equivalents	87.294	48.289	29.243
(e) Short-term loans and advances	85.240	170.887	114.835
(f) Other current assets	2.872	3.317	2.907
Total Current Assets	420.332	429.118	329.864
TOTAL	1652.832	1507.513	1111.642

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations [Net]	692.284	592.237	481.673
	Other Income	27.067	7.295	5.303
	TOTAL	719.351	599.532	486.976
Less	EXPENSES			
	Operating expenses	91.566	79.313	61.573
	Maintenance expenses	213.836	162.392	170.267
	Employee benefit expenses	95.837	81.991	80.769
	Administrative expenses	43.399	39.152	37.321
	TOTAL	444.638	362.848	349.930
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	274.713	236.684	137.046
Less	FINANCIAL EXPENSES	60.706	27.088	29.053
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	214.007	209.596	107.993
Less/ Add	DEPRECIATION/ AMORTISATION	156.298	159.609	81.596
	PROFIT BEFORE TAX	57.709	49.987	26.397
Less	TAX	41.975	11.946	14.946
	PROFIT AFTER TAX	15.734	38.041	11.451
	Earnings Per Share (INR)	5.24	12.68	3.82

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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	NA	NA	NA
Cash generated from operations	223.835	206.218	168.860
Net Cash flow from/ (used in) Operating Activities	231.319	190.891	155.776

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	129.13	127.34	138.58
Account Receivables Turnover (Income / Sundry Debtors)	2.83	2.87	2.63
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.24	0.22

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.46	0.30
Debt Equity Ratio (Total Liability / Networth)	0.88	0.68	0.28
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.19	0.22	0.22
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.38	1.19	0.80

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Interest Coverage Ratio (PBIT / Financial Charges)	4.53	8.74	4.72
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	2.27	6.42	2.38
Return on Total Assets (PAT / Total Assets) * 100	%	0.95	2.52	1.03
Return on Investment (ROI) (PAT / Networth) * 100	%	1.88	4.63	1.47

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.63	2.42	1.94
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		2.63	2.42	1.94
G-Score Ratio Financial (Networth / Total Assets)		0.51	0.54	0.70
G-Score Ratio Debt (Debts / Equity Capital)		24.51	18.68	7.24
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.63	2.42	1.94

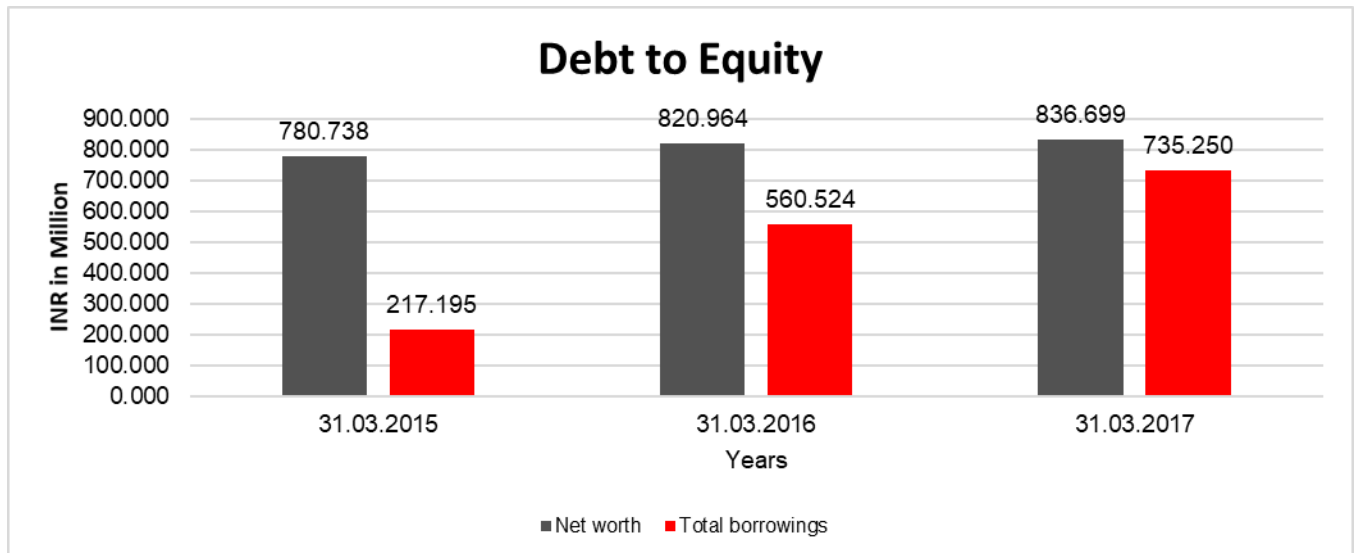
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

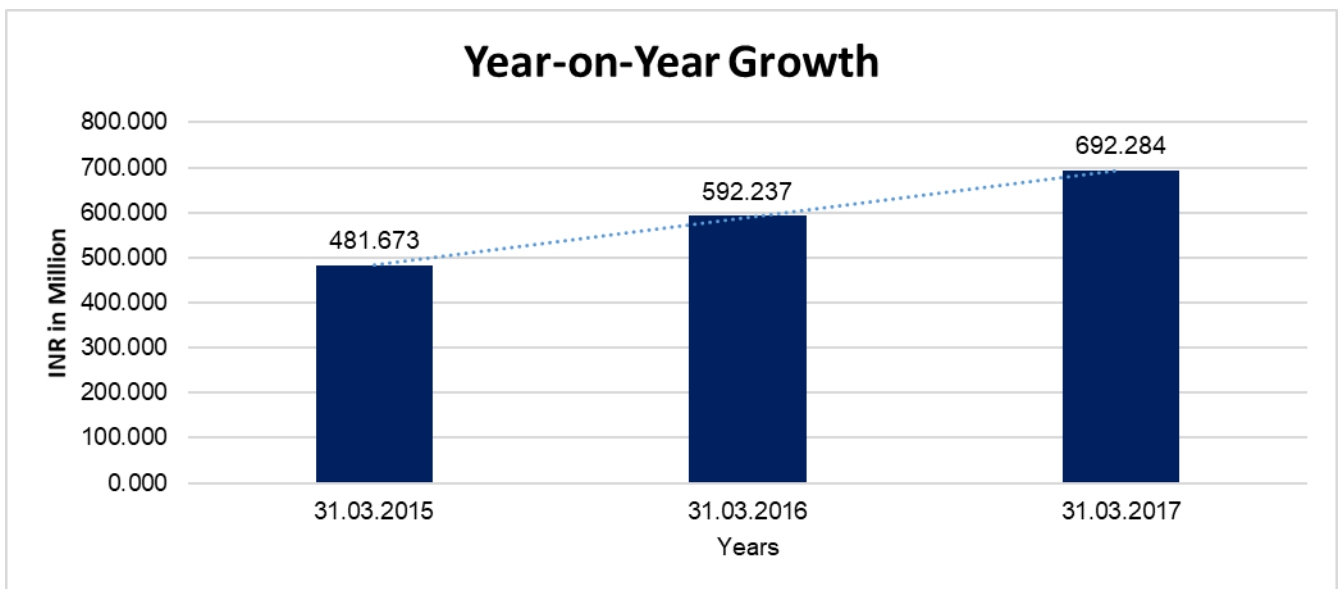
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	30.000	30.000	30.000
Reserves & Surplus	750.738	790.964	806.699
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	780.738	820.964	836.699
long-term borrowings	160.845	508.883	656.529
Short term borrowings	56.350	51.641	78.721
Total borrowings	217.195	560.524	735.250
Debt/Equity ratio	0.278	0.683	0.879



YEAR-ON-YEAR GROWTH

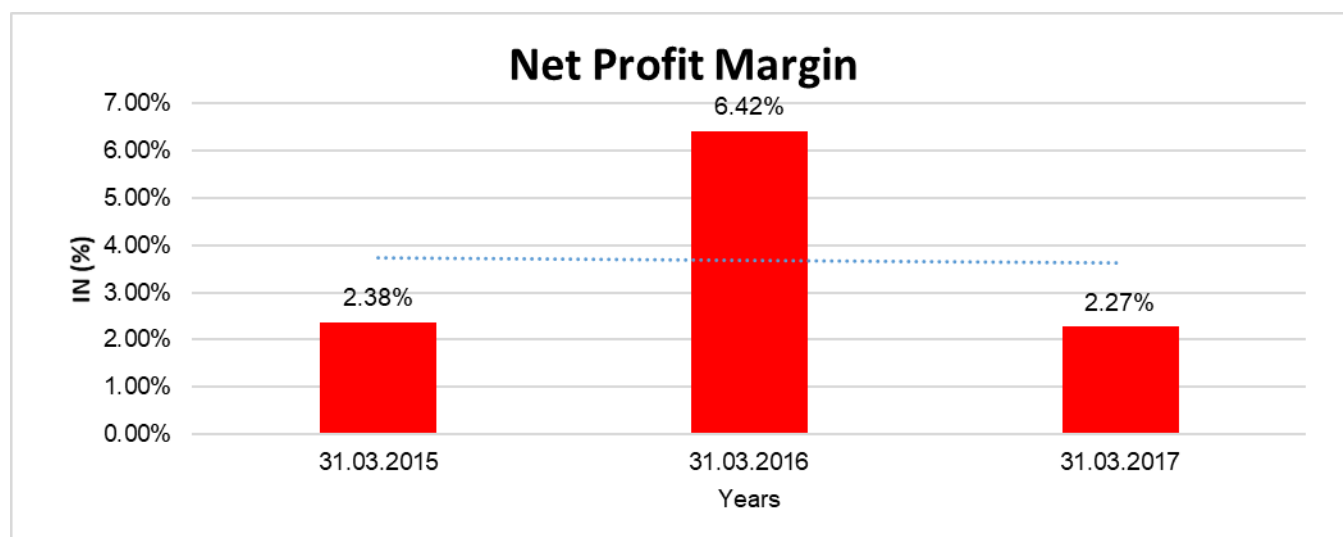
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	481.673	592.237	692.284
		22.954	16.893



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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	481.673	592.237	692.284
Profit/ (Loss)	11.451	38.041	15.734
	2.38%	6.42%	2.27%



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	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

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INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G8854 6999	10018 0106	KOTAK MAHINDR A BANK LIMITED	07/0 3/20 18	-	-	679400.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH40 0051IN
2	G8941 4809	10018 2476	INDUSIND BANK LTD	28/0 2/20 18	-	-	20648584.0	OFFICED NO.802/803/804, 8TH FLOOR, PLATINUM TECHNOPLOT NO 17 & 18, SECTOR NO.30, VASHI, NAVI MUMBAINAVI MUMBAIMH40070 3IN
3	G8268 7013	10016 6066	TATA CAPITAL FINANCIAL SERVICE S LIMITED	09/0 2/20 18	-	-	15000000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMH 400001IN
4	G9317 3326	10019 0278	INDUSIND BANK LTD	23/0 1/20 18	-	-	57417614.0	OFFICED NO.802/803/804, 8TH FLOOR, PLATINUM TECHNOPLOT NO 17 & 18, SECTOR NO.30, VASHI, NAVI MUMBAINAVI MUMBAIMH40070 3IN
5	G7615 6678	10015 5636	KOTAK MAHINDR	25/0 9/20	-	-	5291592.0	C- 27, G- BLOCKBANDRA

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			A BANK LTD.	17				KURLA COMPLEX, BANDRA (E)MUMBAIMH400 051IN
6	G7615 7379	10015 5638	KOTAK MAHINDR A BANK LTD.	25/0 9/20 17	-	-	5291592.0	C- 27, G-BLOCKBANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH400 051IN
7	G7437 1915	10015 1856	KOTAK MAHINDR A BANK LTD.	18/0 9/20 17	-	-	5386936.0	C- 27, G-BLOCKBANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH400 051IN
8	G7437 1113	10015 1846	KOTAK MAHINDR A BANK LTD.	13/0 9/20 17	-	-	9992051.0	C- 27, G-BLOCKBANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH400 051IN
9	G7437 1295	10015 1851	KOTAK MAHINDR A BANK LTD.	13/0 9/20 17	-	-	9992051.0	C- 27, G-BLOCKBANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH400 051IN
10	G7437 1758	10015 1853	KOTAK MAHINDR A BANK LTD.	13/0 9/20 17	-	-	5291592.0	C- 27, G-BLOCKBANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH400 051IN

UNSECURED LOANS

PARTICULARS	31.03.2017	31.03.2016
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	(INR In Million)	(INR In Million)
SHORT TERM BORROWINGS		
From related parties		
From shareholders and directors	0.300	0.450
Total	0.300	0.450

COMPANY PROFILE

The company is company incorporated under the companies Act, 1956 and having its registered office at 218, Navtratan Building 69, P D Mello Road, Mumbai - 400009. The company is Carrying a Business Activity in the Field of Crane Hiring and Transport Operations.

OPERATIONAL PERFORMANCE

During the year, total income of the company was INR 719.351 million as compared to INR 599.532 million during previous year the profit before tax amounted to INR 57.709 million as compared to INR 49.987 million in the previous year.

FIXED ASSETS:

- Freehold Land
- Freehold Building
- Trucks, Trallors
- Reach Stackers
- Cranes
- Computers
- Motor Car and Jeeps
- Office Equipment
- Furniture and fixture
- Other Plant Machinery
- Buildings

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.

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- 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 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	NYT
Report Prepared by :	RUP

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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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