

MIRA INFORM REPORT

Report No. :	529255
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	SILVER SIGN PRIVATE LIMITED
Registered Office :	MLB House, 3E/8, Jhandewalan Extension, New Delhi - 110055
Tel. No.:	91-11-43537777
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.06.2009
CIN No.: [Company Identification No.]	U18109DL2009PTC225728
Capital Investment / Paid-up Capital :	INR 12.700 Million
PAN No.: [Permanent Account No.]	AANCS1640N
GSTN : [Goods & Service Tax Registration No.]	07AANCS1640N1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of signage material, LED Lights etc. (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 : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status : Satisfactory

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Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009. It is engaged in the trading of signage material, LED Lights etc.</p> <p>As per the financial records of 2017, the company has achieved revenue growth of 14.45% as compared to the previous year but has reported low profit margin of 0.38%.</p> <p>The satisfactory financial profile of the company is marked by comfortable net worth base along with average debt level.</p> <p>Rating is constrained on account of susceptible to foreign exchange fluctuation risk and its presence in highly competitive nature of industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

EXTERNAL AGENCY RATING

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Rating Agency Name	CRISIL
Rating	Long term (Issuer not cooperating) = B
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk.
Date	19.03.2018

Rating Agency Name	CRISIL
Rating	Short term (Issuer not cooperating) = A4
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	19.03.2018

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 DENIED BY

Name :	Mr. Ashish Maheshwari
Designation :	Not Divulged
Contact No.:	91-11-43537777
Date :	07.09.2018

LOCATIONS

Registered Office / Head office :	MLB House, 3E/8, Jhandewalan Extension, New Delhi – 110055, India
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Tel. No.:	91-11-43537777 / 23535301
Fax No.:	91-11-43537799
E-Mail :	info@hisign.in cadineshbansal@gmail.com
Website :	www.hisign.in
Mumbai Office :	Suit No. 218 and 219, 2 nd Floor, Corporate Avenue Building, Near Udyog Bhawan Sonawala Road, Goregaon (East), Mumbai – 400063, Maharashtra, India
Tel No.:	91-22-26863481
Chennai office :	Old No. 150/98, New No. 2/107, 2 nd Floor, Clsons complex, Montieth Road, Egmore, Chennai – 600008, Tamilnadu, India
Kolkata office :	1, R.N. Mukherjee Road, 5 th Floor, Room No. 33A, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-22310811 / 40661571

DIRECTORS

As on 31.03.2018

Name :	Mr. Nishant Gattani		
Designation :	Director		
Address :	Am-181, Shalimar Bagh, New Delhi – 110088, India		
Date of Birth/Age :	16.07.1977		
Date of Appointment :	19.06.2009		
DIN No.:	00562032		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51101WB2010PTC145858	P. C. VYAPAAR PRIVATE LIMITED	22/04/2010	-
U51109WB2008PTC123470	JYOTI SUPPLIERS PRIVATE LIMITED	10/06/2010	-
Name :	Mr. Arun Kumar Bhaiya		
Designation :	Director		
Address :	Am/197, 2nd Floor Shalimar Bagh, New Delhi – 110088, India		
Date of Birth/Age :	09.04.1960		
Date of Appointment :	19.06.2009		
DIN No.:	00562127		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45209WB1989PTC046791	MAYUKH CONSTRUCTION PVT LTD.	30/09/2010	-
U51101DL2010PTC225727	PUNAM VANIJYA PRIVATE LIMITED	21/04/2010	-
U51109WB1994PTC062622	SILVER FIBRES PVT. LTD.	11/04/2000	-

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U51909DL2008PTC225729	NORTHSTAR TIE-UP PRIVATE LIMITED	04/05/2010	-
U51909DL2011PTC217549	VRION GLOBAL PRIVATE LIMITED	15/04/2011	-
U51909WB1994PLC062621	BHAIYA FIBRES LTD.	06/04/2000	-
U65991DL1994PTC232355	RIDHI SIDHI FINANCIAL SERVICES PVT.LTD.	14/02/2005	-
Name : Ms. Megha Bhaiya			
Designation : Director			
Address : AM - 197, Shalimar Bagh, New Delhi – 110088, India			
Date of Birth/Age : 09.07.19990			
Date of Appointment : 26.09.2011			
DIN No.: 02942369			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45209WB1989PTC046791	MAYUKH CONSTRUCTION PVT LTD.	29/11/2010	-
U51909DL2008PTC225729	NORTHSTAR TIE-UP PRIVATE LIMITED	27/09/2011	-
U51909DL2011PTC217549	VRION GLOBAL PRIVATE LIMITED	15/04/2011	-
U65991DL1994PTC232355	RIDHI SIDHI FINANCIAL SERVICES PVT.LTD.	30/09/2011	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Arun Kumar Bhaiya	40000
Nishant Kumar Gattani	85000
Priti Gattani	52500
Prashant Gattani (HUF)	45000
Northstar Tie-up private Limited, India	397500
Jyoti Suppliers Private Limited, India	192500
Punam Bhaiya	25000
Arun Kumar Baiya (HUF)	365000
Prity Gattani	67500
Total	1270000

Equity Share Break up (Percentage of Total Equity)

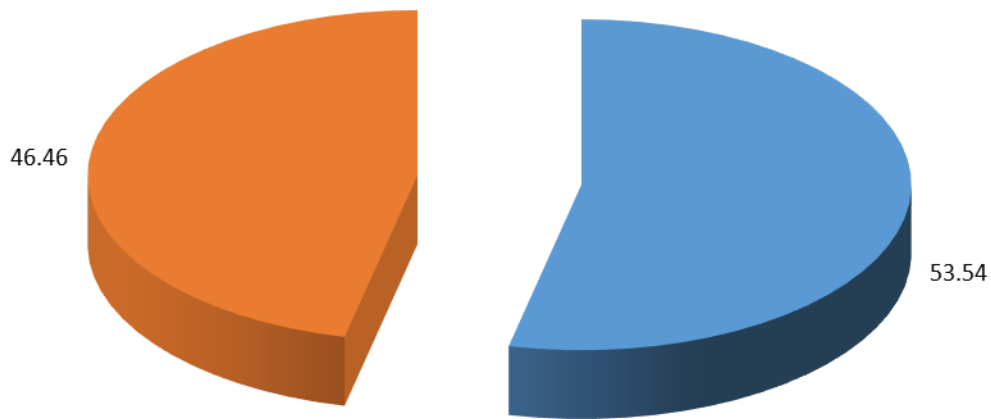
As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	53.54
Promoter - Body corporate	46.46
Total	100.00

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Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Trading of signage material, LED Lights etc. (Registered activity)	
Products :	Item Code No.	Product Description
	4759	Led Light
	4669	Printable Flex
	4659	Power Supply Equipment
	4669	Vinyl
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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	Tamilnad Mercantile Bank Limited	
	Branch	384-390, First Floor, Loke Nath Building, Chandni Chowk, Delhi – 110006, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	From Toyota Financial Services India Limited	1.387	0.000
	Car Loan from ICICI Bank	0.430	0.000

Short-term Borrowings			
Loans repayable on demand:			
From Banks -TMB Overdraft Accounts	8.922	4.939	
From Toyota Financial Services India Limited	0.612	0.000	
Car Loan from ICICI Bank	0.108	0.000	
Other Loans and Advances:			
Buyer's Credit from Banks			
Bank of Baroda	0.000	16.723	
Canara Bank	56.051	0.000	
Indian Overseas Bank	8.484	12.899	
State Bank of India	8.831	9.915	
Punjab National Bank	8.828	0.000	
Total	93.653	44.476	

Auditors :	
Name :	Bansal Bajaj and Associates Chartered Accountants
Address :	235, UGF, Anarkali Complex, Jhandewalan Extension, Delhi – 110055, India
Tel. No.:	91-11-23633202
Mobile No.:	91-9958590044
E-Mail :	cadineshbansal@gmail.com
Website :	www.bansalbajaj.com
Income-tax PAN of auditor or auditor's firm :	AANFB0937G
Memberships :	Not Available
Collaborators :	Not Available
Related parties :	<ul style="list-style-type: none"> • Ridhi Sidhi Financial Services Private Limited • Mayukh Construction Private Limited • Vrion Global Private Limited • Northstar Tie-Up Private Limited • Silver Fibres Private Limited • Arun Kumar Bhैया (HUF)

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1270000	Equity Shares	INR 10/- each	INR 12.700 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	12.700	12.700	12.700
(b) Reserves & Surplus	28.525	26.136	24.092
(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)	41.225	38.836	36.792
(3) Non-Current Liabilities			
(a) long-term borrowings	1.817	0.000	0.000
(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)	1.817	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	253.164	192.455	194.003
(b) Trade payables	34.809	32.530	60.533
(c) Other current liabilities	10.233	4.347	4.882
(d) Short-term provisions	1.076	0.903	0.990
Total Current Liabilities (4)	299.282	230.235	260.408
TOTAL	342.324	269.071	297.200
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.678	0.726	0.891
(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	0.500
(c) Deferred tax assets (net)	0.089	0.090	0.050
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3.767	0.816	1.441
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	104.736	102.296	106.712
(c) Trade receivables	169.784	115.779	133.537
(d) Cash and cash equivalents	26.711	20.864	26.028
(e) Short-term loans and advances	14.957	10.524	3.940
(f) Other current assets	22.369	18.792	25.542
Total Current Assets	338.557	268.255	295.759
TOTAL	342.324	269.071	297.200

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	636.213	555.879	558.126
	Other Income	2.260	0.378	0.020
	TOTAL	638.473	556.257	558.146
Less	EXPENSES			
	Purchases of Stock-in-Trade	449.284	405.640	388.249
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.440)	4.416	11.796
	Employees benefits expense	16.942	12.720	12.553
	Other expenses	152.172	115.851	126.563
	TOTAL	615.958	538.627	539.161
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	22.515	17.630	18.985
Less	FINANCIAL EXPENSES	18.556	14.374	15.578
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.959	3.256	3.407
Less/ Add	DEPRECIATION/ AMORTISATION	0.493	0.350	0.569
	PROFIT/ (LOSS) BEFORE TAX	3.466	2.906	2.838
Less	TAX	1.077	0.863	0.932
	PROFIT/ (LOSS) AFTER TAX	2.389	2.043	1.906
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	12.835	10.792	8.913

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Less	Adjustment relating to fixed Assets	0.000	0.000	0.027
	Balance Carried to the B/S	15.224	12.835	10.792
	Earnings / (Loss) Per Share (INR)	1.88	1.61	1.50

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	(33.775)	11.433	NA
Net cash flow from operating activity	(34.678)	10.444	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	97.41	76.02	87.33
Account Receivables Turnover (Income / Sundry Debtors)	3.75	4.80	4.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	28.28	29.27	56.91
Inventory Turnover (Operating Income / Inventories)	0.21	0.17	0.18
Asset Turnover (Operating Income / Net Fixed Assets)	6.12	24.28	21.31

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.88	0.86	0.88
Debt Equity Ratio (Total Liability / Networth)	6.19	4.96	5.27

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Current Liabilities to Networth (Current Liabilities / Net Worth)	7.26	5.93	7.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.09	0.02	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	1.21	1.23	1.22

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.38	0.37	0.34
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.70	0.76	0.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.80	5.26	5.18

SOLVENCY RATIOS

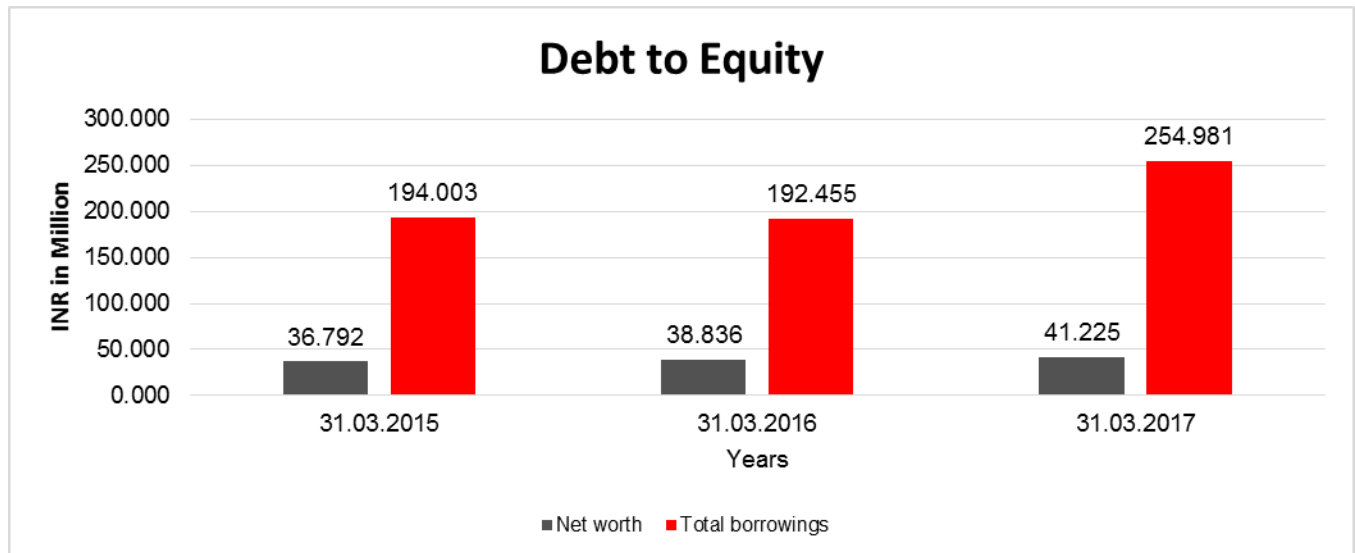
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.13	1.17	1.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.78	0.72	0.73
G-Score Ratio Financial (Networth / Total Assets)		0.12	0.14	0.12
G-Score Ratio Debt (Debts / Equity Capital)		20.08	15.15	15.28
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.13	1.17	1.14

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

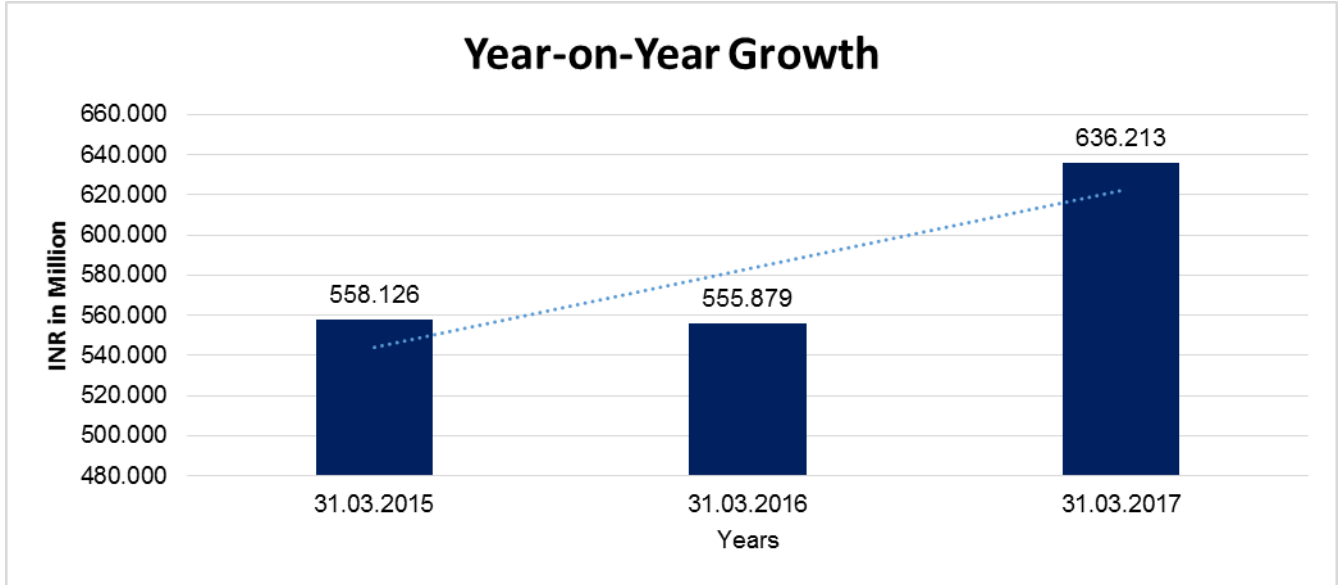
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	12.700	12.700	12.700
Reserves & Surplus	24.092	26.136	28.525
Net worth	36.792	38.836	41.225
Long Term borrowings	0.000	0.000	1.817
Short Term borrowings	194.003	192.455	253.164
Total borrowings	194.003	192.455	254.981
Debt/Equity ratio	5.273	4.956	6.185



YEAR-ON-YEAR GROWTH

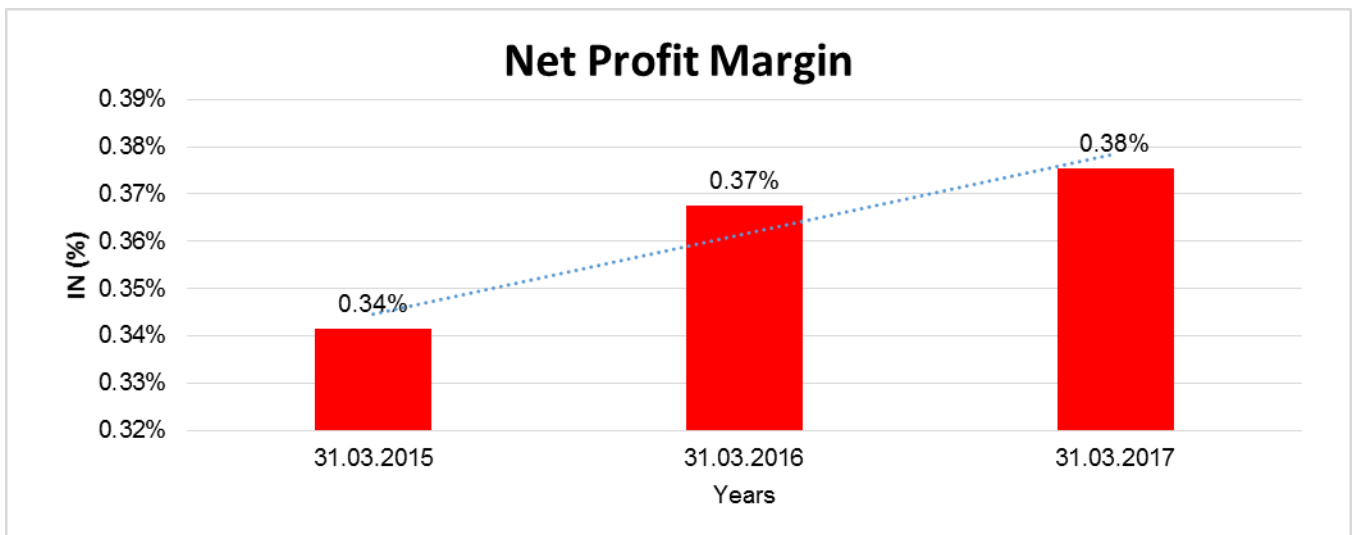
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	558.126	555.879	636.213
		(0.403)	14.452

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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	558.126	555.879	636.213
Profit	1.906	2.043	2.389
	0.34%	0.37%	0.38%



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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

CORPORATE INFORMATION:

Subject is a closely held company domiciled in India, incorporated under Companies Act, 1956 with Registrar of Delhi. The main object of the company include carrying on business of trading of signage material, LED Lights etc. The company is having its branch offices at Mumbai, Chennai and Kolkata.

RESUME OF PERFORMANCE:

During the year total Income of the Company is INR 636.213 Million as against INR 555.879 Million in the previous year. For the Financial Year 2016-17, the Company's profit after tax stood at INR 2.389 Million vis-à-vis INR 2.043 Million in the previous year, the Directors are hopeful to get better results in the coming year.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowings		
Loans and Advances from Related Parties:		
Arun Kumar Bhaiya HUF	2.181	1.968
Arun Kumar Bhaiya	0.851	2.392
Mayukh Construction Private Limited	102.975	101.263
Megha Bhaiya	0.166	0.256
North Star Tie Up Private Limited	0.623	0.000
Ridhi Sidhi Financial Services Private Limited	22.392	19.397
Silver Fibres Private Limited	5.140	0.000
Other Loans and Advances:		
BLSa Financial Services Private Limited	1.000	1.107
Equal Projects Private Limited	1.000	1.085
Guizar Hire Purchase Private Limited	6.000	6.000
Manak Consultants Private Limited	1.000	1.085
MSSC Infotech Private Limited	0.300	0.332
Pankaj Piyush Trade & Investment Limited	2.900	2.000
Skar Securities Private Limited	3.700	4.094
Sonal Mercantile Limited	7.000	7.000
Tia Enterprises Private Limited	4.100	0.0000
Total	161.328	147.979

INDEX OF CHARGES:

SN	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C6155 5140	10289 373	TAMILNAD MERCANTILE BANK	19/05/2 011	06/06/2 015	-	140000000.0	384-390, First Floor, Loke Nath Building, Chandni Chowk, Delhi –

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			LIMITED					110006, Uttar Pradesh, India
2	G8769 2380	10006 8224	TAMILNAD MERCANTILE BANK LIMITED	13/12/2 016	-	23/04/2 018	10000000.0	384-390, First Floor, Lok Nath Building, Chandni Chowk, Delhi – 110006, India

FIXED ASSETS

- Computer and Printer
- Office equipment
- Furniture and Fixture

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 71.90
UK Pound	1	INR 93.03
Euro	1	INR 83.67

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	PRI
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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