

MIRA INFORM REPORT

Report No. :	529195
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	SHREM INFRAVENTURE PRIVATE LIMITED (w.e.f. 09.02.2017)
Formerly Known As :	SHREM OWNERSHIP HOLDING PRIVATE LIMITED (w.e.f. 27.09.2016) SHREM HORTICULTURE PRIVATE LIMITED
Registered Office :	1101, Viraj Towers, Junction of Andheri Kurla Road, W. E. High Way, Near Land Mark Building, Andheri (East), Mumbai – 400069, Maharashtra
Tel. No.:	91-22-42285566/ 42285500
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.10.2010
CIN No.: [Company Identification No.]	U45100MH2010PTC209421
Capital Investment / Paid-up Capital :	INR 100.000 Million
PAN No.: [Permanent Account No.]	AAPCS0084E
GSTN : [Goods & Service Tax Registration No.]	27AAPCS0084E1Z9
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
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Yet to commence commercial operation
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Shrem Infraventure Private Limited, Incorporated in October 2010, is engaged in business of Development and Construction of highways for National Highways Authority of India (NHAI) and MORTH (Ministry of Road Transport and Highways).</p> <p>Shrem Infraventure Private Limited (SIPL) is part of the Shrem Group promoted by Mr. Nitan Chahatwal and Mr. Hitesh Chhatwal. The group has presence in the Hospitality, Manufacturing, Finance, Healthcare and Real Estate sectors.</p> <p>Even through the company was incorporated in the year 2010, the company is yet to commence with its commercial operation.</p> <p>For the financial year ended 2017, the company has recorded some pre-operative expenses which has resulted into accumulated losses.</p> <p>Management denied to part any information about the company.</p> <p>However, capital base of the company is sound.</p> <p>Payments terms are unknown.</p> <p>In view non-commencement of commercial operation, 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

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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=BBB+ (Withdrawn)
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	21.05.2018

Reason for withdrawn : At the request of the company and 'No Objection Certified' received from the bank.

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 15.09.2018

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.: 91-22-42285566/ 42285500)

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LOCATIONS

Registered Office :	1101, Viraj Towers, Junction of Andheri Kurla Road, W. E. High Way, Near Land Mark Building, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:	91-22-42285566/ 42285500/ 55
Fax No.:	91-22-42285566/ 77
E-Mail :	nitanchhatwal1@gmail.com info@shrem.in
Website :	www.shrem.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Nitán Chhatwal
Designation :	Director
Address :	Plot-2, Krishani Bunglow, New India Society, East West Road-2, Near Juhu Church, JVPD Scheme, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	28.06.1968
Qualification :	Graduate
Date of Appointment :	07.03.2017
PAN No.:	AAGPC9892G
DIN No.:	00115575

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U74110MH2013PTC251302	SHREM DATATOWER PRIVATE LIMITED	20/12/2016	-
U45400MH2013PTC243697	LUXURIOUS PROPERTIES PRIVATE LIMITED	28/05/2013	-
U55209MH2017PTC291144	SHREM AIRPORT HOTELS PRIVATE LIMITED	01/12/2017	-
U74110MH2017PTC292987	SHREM TECH INDIA PRIVATE LIMITED	24/03/2017	-
U01403MH2012PTC229901	STAR CULTIVATION PRIVATE LIMITED	19/04/2012	-
U45400MH2011PTC221174	RKNTM MONTAGE REALTY & INFRASTRUCTURE PRIVATE LIMITED	06/04/2016	-
U27100MH2011PTC215812	SHREM STEEL & ENGINEERING PRIVATE LIMITED	14/03/2016	-
U45203MH2011PTC212053	SHREM AJANTA INFRASTRUCTURE PRIVATE LIMITED	17/04/2015	-
U55101MH2010PTC209878	SHREM TOWNSHIP DEVELOPMENT PRIVATE LIMITED	17/04/2015	-
U40101MH2010PTC207803	SHREM ANIRUDDHA POWER PRIVATE LIMITED	17/09/2010	-
U40100MH2010PTC205833	SHREM OFFSHORE WIND PRIVATE LIMITED	02/08/2018	-
U51109MH2010PTC202947	SHREM IMPEX PRIVATE LIMITED	01/04/2012	-
U65990MH2010PTC202522	SHREM INVESTMENTS PRIVATE LIMITED	28/04/2010	-
U55204MH2010PTC202304	SHREM HOTELS AND MOTELS PRIVATE	16/01/2017	-

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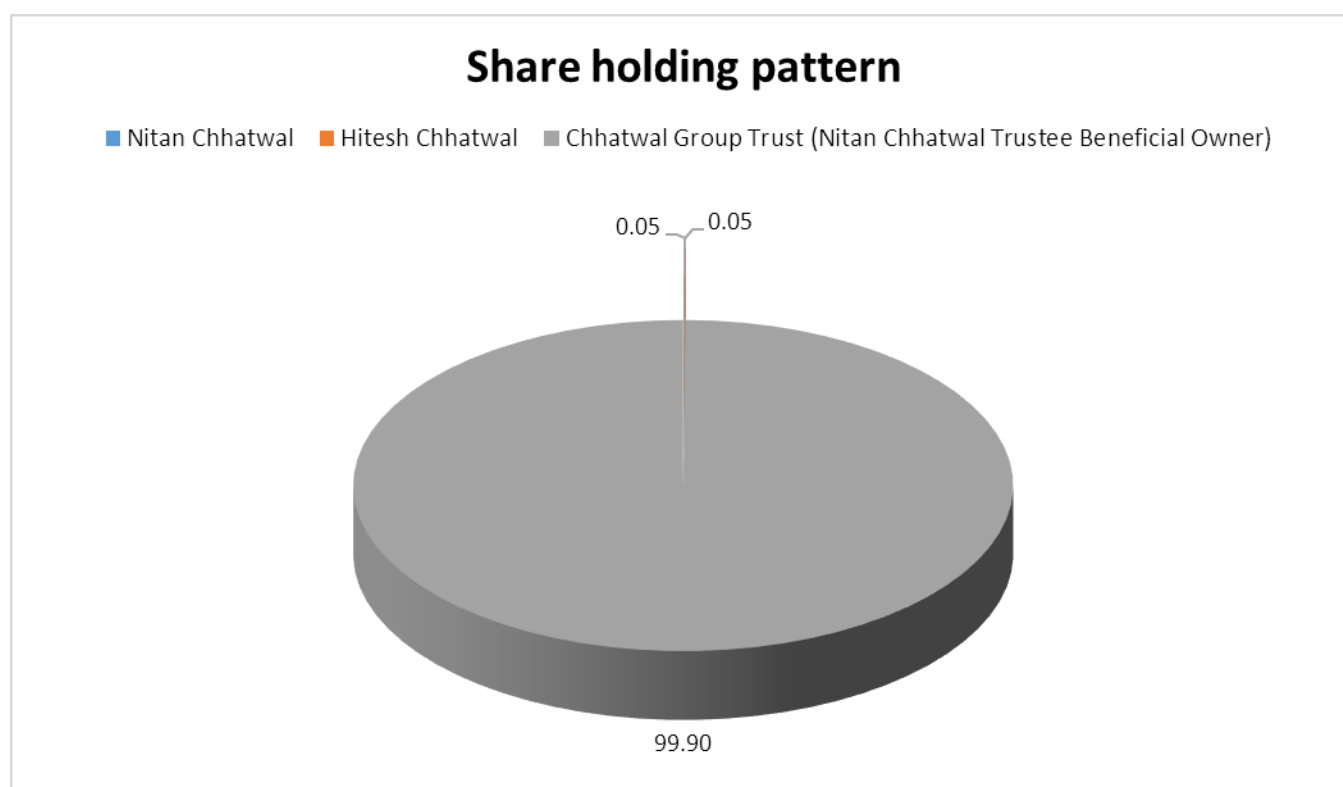
	LIMITED		
U45200MH2010PTC202154	SHREM CONSTRUCTION PRIVATE LIMITED	17/04/2010	-
U55102MH2005PTC302649	FLYING MAYA GUEST HOUSE PRIVATE LIMITED	13/07/2016	-
U55101MH1980PTC256699	SHAM RESORT HOTELS PRIVATE LIMITED	13/09/2013	-
U51109MH1994PTC187921	UTILITY VINCOM PVT LTD	22/03/2004	-
U01409MH2003PTC188499	GREEN WONDER KRISHI FARMS PRIVATE LIMITED	06/09/2008	-
U70100MH2000PTC128362	ANEKANTA REALTORS PRIVATE LIMITED	31/07/2010	-
U67120MH1985PTC037138	ALLURE INVESTMENTS PRIVATE LIMITED	06/09/2008	-
Name :	Ms. Anjali Hitesh Chhatwal		
Designation :	Director		
Address :	Plot No-22, Magan Villa, 501, 5th Floor, N S Road No-4, J.V.P.D Scheme, Near Cooper Hospital, Juhu, Vile Parle, Mumbai – 400056, Maharashtra, India		
Date of Birth/Age :	23.08.1976		
Qualification :	Graduate		
Date of Appointment :	11.07.2014		
PAN No.:	AETPM9186N		
DIN No.:	03025316		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74110MH2013PTC251302	SHREM DATATOWER PRIVATE LIMITED	12/07/2014	-
U45400MH2013PTC243697	LUXURIOUS PROPERTIES PRIVATE LIMITED	10/07/2014	-
U45100MH2013PTC243565	SHREM ROAD PROJECTS PRIVATE LIMITED	12/07/2014	-
U01403MH2012PTC229921	GREEN CULTIVATION PRIVATE LIMITED	10/07/2014	-
U01403MH2012PTC229901	STAR CULTIVATION PRIVATE LIMITED	12/07/2014	-
U27100MH2011PTC217474	SHREM HALLMARK ALLOYS PRIVATE LIMITED	24/02/2017	-
U55204MH2010PTC209879	SHREM HOSPITALITY PRIVATE LIMITED	11/07/2014	-
U45202MH2010PTC208219	SHREM ACCOMODATION PRIVATE LIMITED	10/07/2014	-
U40101MH2010PTC207803	SHREM ANIRUDDHA POWER PRIVATE LIMITED	11/07/2014	-
U01403MH2010PTC206669	SHREM FARM PRODUCTS PRIVATE LIMITED	11/07/2014	-
U45202MH2010PTC207449	BAKLIWAL PROPERTIES PRIVATE LIMITED	10/07/2014	-
U67190MH2010PTC206680	SHREM FINANCIAL PRIVATE LIMITED	01/03/2017	-
U51101MH2010PTC207307	PHANINDRANATH TRADING PRIVATE LIMITED	10/07/2014	-
U40100MH2010PTC205833	SHREM OFFSHORE WIND PRIVATE LIMITED	10/07/2014	-
U27100MH2010PTC202211	SHREM ALLOYS PRIVATE LIMITED	11/07/2014	-
U55204MH2010PTC202304	SHREM HOTELS AND MOTELS PRIVATE LIMITED	11/07/2014	-
U45200MH2009PTC192102	KAYAA PROPERTIES PRIVATE LIMITED	12/07/2014	-
U55101MH1980PTC256699	SHAM RESORT HOTELS PRIVATE LIMITED	10/07/2014	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

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As on 31.03.2017

Names of Shareholders	No. of Shares
Nitan Chhatwal	5000
Hitesh Chhatwal	5000
Chhatwal Group Trust (Nitan Chhatwal Trustee Beneficial Owner)	9990000
Total	10000000



Equity Share Break up (Percentage of Total Equity)

As on 20.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	0.10
Promoters (Others-Chhatwal Group Trust)	99.90
Total	100.00

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BUSINESS DETAILS

Line of Business :	Construction Activity. (Registered Activity)	
Products/ Services :	NIC Code No.	Product/ Services Description
	45201	Construction
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	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of	--

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	Account Opening)	
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Chaturvedi and Chaturvedi Chartered Accountants
Address :	215, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAFFC6792A
Memberships :	Not Available
Collaborators :	Not Available
Other related party :	Chhatwal Group Trust
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Shrem Investments Private Limited • Shrem Financial Private Limited • Shrem Alloys Private Limited • Shrem Impex Private Limited
Associate	DBL Tuljapur Ausa Highways Limited

CAPITAL STRUCTURE

As on 20.09.2017

Authorised Capital :

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

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 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	100.000	0.100	0.100
(b) Reserves & Surplus	(6.508)	(0.233)	(0.100)
(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)	93.492	(0.133)	0.000
(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	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	835.364	0.138	0.111
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	1.520	0.013	0.023
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	836.884	0.151	0.134
TOTAL	930.376	0.018	0.134
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(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	800.245	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(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	800.245	0.000	0.000

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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	0.000	0.000	0.000
(d) Cash and cash equivalents	0.123	0.018	0.029
(e) Short-term loans and advances	130.000	0.000	0.000
(f) Other current assets	0.008	0.000	0.105
Total Current Assets	130.131	0.018	0.134
TOTAL	930.376	0.018	0.134

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	0.000	0.000	0.000
	Other Income	0.000	0.000	0.000
	TOTAL	0.000	0.000	0.000
Less	EXPENSES			
	Employees benefits expense			
	Other expenses	6.090	0.014	0.014
	Exceptional items	0.000	0.105	0.000
	TOTAL	6.090	0.119	0.014
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(6.090)	(0.119)	(0.014)
Less	FINANCIAL EXPENSES	0.185	0.014	0.012
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(6.275)	(0.133)	(0.026)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(6.275)	(0.133)	(0.026)
Less	TAX	0.000	0.000	0.002
	PROFIT/ (LOSS) AFTER TAX	(6.275)	(0.133)	(0.028)
	Balance Carried to the B/S	(6.508)	(0.233)	(0.100)
	Earnings / (Loss) Per Share (INR)	(106.28)	(13.29)	(2.76)

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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	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)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
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)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	8.39	1.00
Debt Equity Ratio (Total Liability / Networth)	8.94	(1.04)	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	8.95	(1.14)	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	(32.92)	(8.50)	(1.17)

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.00	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.67)	(738.89)	(20.90)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(6.71)	100.00	0.00

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.16	0.12	1.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.16	0.12	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.10	(7.39)	0.00
G-Score Ratio Debt (Debts / Equity Capital)		8.35	1.38	1.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.16	0.12	1.00

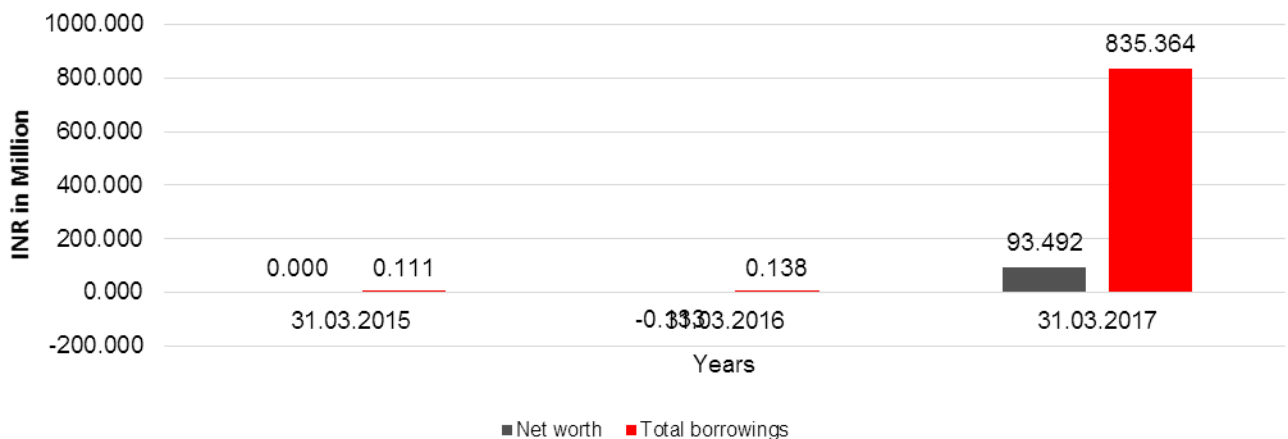
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	0.100	0.100	100.000
Reserves & Surplus	(0.100)	(0.233)	(6.508)
Net worth	0.000	(0.133)	93.492
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.111	0.138	835.364
Total borrowings	0.111	0.138	835.364
Debt/Equity ratio	0.000	(1.038)	8.935

Debt to Equity



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

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SHREM INFRAVENTURE PRIVATE LIMITED - 529195

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7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and advances from related parties	835.364	0.138
Total	835.364	0.138

INDEX OF CHARGES

No Charges Exists for Company

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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 72.75
UK Pound	1	INR 94.62
Euro	1	INR 84.32

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	DIV
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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