

MIRA INFORM REPORT

Report No. :	530273
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	SIGMA CHEMTRADE PRIVATE LIMITED
Registered Office :	Sigma House, 170/22, R.N.T Marg, Film Colony, Indore-452001, Madhya Pradesh
Tel. No.:	91-731-2529911
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	06.08.2007
CIN No.: [Company Identification No.]	U24119MP2007PTC019722
Capital Investment / Paid-up Capital :	INR 21.000 Million
IEC No.: [Import-Export Code No.]	1107002893
GSTN : [Goods & Service Tax Registration No.]	23AALCS0614E1ZT (Madhya Pradesh) 27AALCS0614E1ZL (Maharashtra) 25AALCS0614E1ZP (Daman and Diu) 26AALCS0614E2ZM (Dadra and Nagar Haveli) 07AALCS0614E1ZN (Delhi)
TIN No:	23421004121
PAN No.: [Permanent Account No.]	AALCS0614E
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business wholesalers (Trading) of Chemicals and chemical products and distribution thereof on consignment. (Registered Activity and also confirmed by management)
No. of Employees :	100 (Approximately)

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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
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. It is engaged in importing, marketing and distribution of industrial chemical and polymers.</p> <p>For the financial year 2017, the company has claimed that the company has achieved revenue growth of 19.74% as compared to the previous year but has reported a low profit margin of 0.71%.</p> <p>The satisfactory financial risk profile of the company is marked by adequate network base along with negligible debt balance sheet profile.</p> <p>Payment seems to be slow but 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

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term Borrowing (Issuer Not Cooperating) (BB)
Rating Explanation	Moderate risk of default.
Date	29.06.2017

Rating Agency Name	ICRA
Rating	Short term Borrowing (Issuer Not Cooperating) (A4+)
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	29.06.2017

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 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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Vishal
Designation :	Sales Department
Contact No.:	91-731-2529915
Date :	15.09.2018

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91-731-2529911 (Ringing)

LOCATIONS

Registered/Head Office :	Sigma House, 170/22, R.N.T Marg, Film Colony, Indore-452001, Madhya Pradesh, India
Tel. No.:	91-731-2529911-15
Fax No.:	91-731-2529901
E-Mail :	sigma@sigmachem.com indore@sigmachem.com
Website :	www.sigmachem.com
Branch Office 1 :	Shop No. 3, 547/4 (3), Opposite Gayatri Mandir, Shivani Complex, Amlī, Silvassa, Dadra and Nagar Haveli, (U.T.), India
Branch Office 2:	B-403/404, Remi Biz Court, Shah Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai-400053, Maharashtra, India
Tel. No.:	91-22-26741001
E-Mail :	mumbai@sigmachem.com
Branch Office 3:	Phulwani Complex, Survey No.70/4, Shop No.5, Ringanwala, Daman (U.T.), India
E-Mail :	daman@sigmachem.com
Branch Office 4:	Plot No.17-A, Sector – I, SEZ Pithampur, District Dhar-454775, Madhya Pradesh, India
Branch Office 5:	Plot No.217/B, Opposite Vapi Care Pharma, Near Morarji Circle, GIDC, Vapi, Gujarat, India
Tel. No.:	91-260-2455169/ 3292511
Branch Office 6:	404, Rajiv Gandhi Complex, Kacheri Chowk, Raipur, Chhattisgarh, India
Tel. No.:	91-771-4243000
E-Mail :	raipur@sigmachem.com
Branch Office 7:	Jain Chemicals, G-12, Vinayak Complex, Station Road, Near Polo Victory, Jaipur, Rajasthan, India
E-Mail :	jainchemjpr@sigmachem.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Sanjay Goyal
Designation :	Director

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Address :	Sigma House, 170/22, R.N.T Marg, Film Colony, Indore - 452001, Madhya Pradesh, India
Date of Birth/Age :	04.01.1967
Qualification:	M.E.
PAN No:	ABQPG0623E
Date of Appointment :	07.08.2010
DIN No.:	03180562
Name :	Mr. Rajesh Bansal
Designation :	Director
Address :	45, Janki Nagar Anex, Indore-452007, Madhya Pradesh, India
Date of Birth/Age :	22.08.1967
Qualification:	B.Com, LL.B.
PAN No:	ACFPB5099P
Date of Appointment :	12.02.2011
DIN No.:	03420528

KEY EXECUTIVES

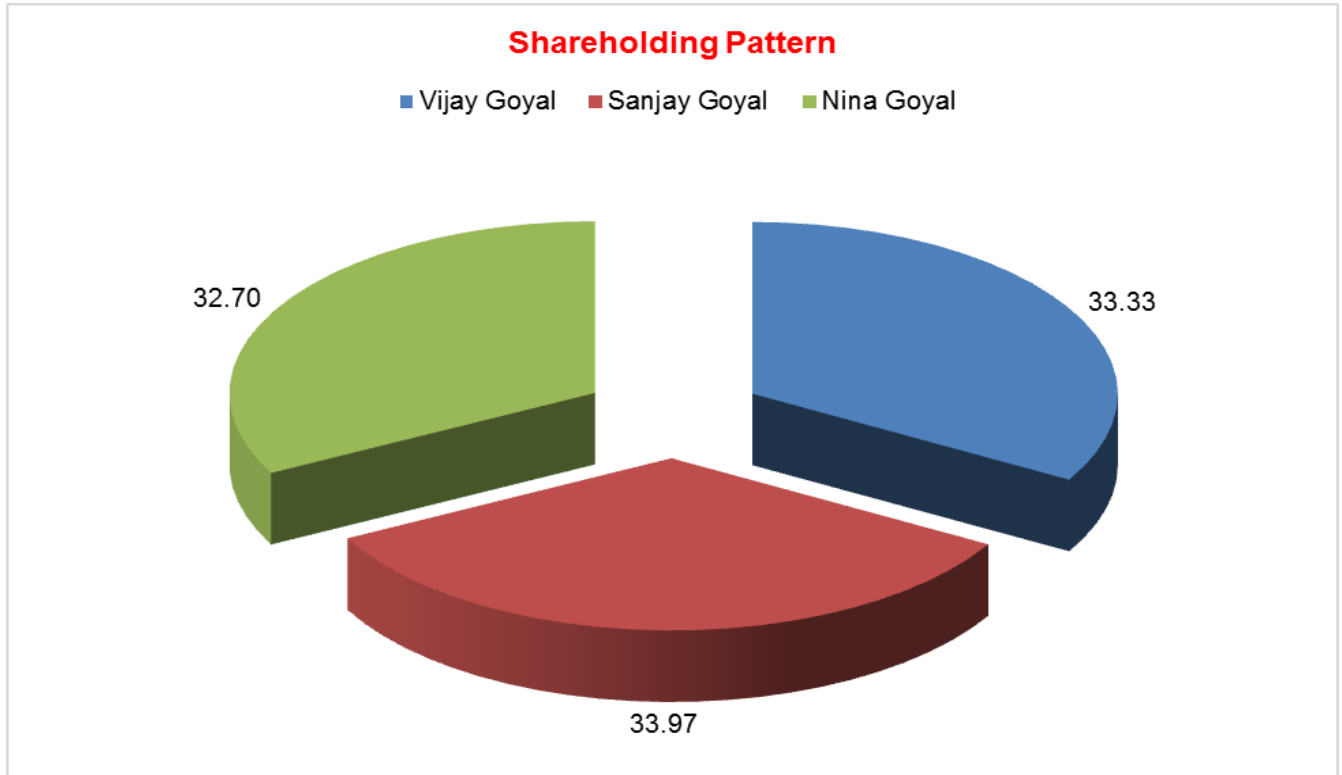
Name :	Mrs. Rupali Sharma
Designation :	Practicing Company Secretary
Address :	218-219, Starlit Tower, 29, Y.N. Road, Indore, Madhya Pradesh, India
Tel. No:	91-731-2432463/ 4278756
Email:	Csrupalisharma1707@gmail.com
Name :	Mr. Vishal
Designation :	Sales Department

MAJOR SHAREHOLDERS

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	%age holding
Vijay Goyal	700000	33.33
Sanjay Goyal	713440	33.97
Nina Goyal	686560	32.70
Total	2100000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business wholesalers (Trading) of Chemicals and chemical products and distribution thereof on consignment. (Registered Activity and also confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	99611719	Basic industrial chemicals and synthetic resins
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Advance Payment and Cheque
Purchasing :	Advance Payment and Cheque

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	100 (Approximately)	
Bankers :	Bank Name:	State Bank of India
	Branch:	RMME, SME Khel Prashal Branch, Race Course Road, Indore -452003, Madhya Pradesh, India
	Person Name (with Designation):	--
	Contact Number:	91-731-2542732 (Ringing)
	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 Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Term loans from banks	1.449	0.000
	Short-term borrowings		
	Working capital loans from banks State Bank of India (C.C.Loan) (Secured by hypothecation of finished goods and Trade receivable, bills, receivables and second charge on fixed assets of the company and personal guarantee of Promoters)	12.779	5.196
	Total	14.228	5.196

Auditors :	
Name :	Kailash C. Agrawal and Company Chartered Accountants
Address :	401, Chetak Centre, 12/2, RNT Marg, Indore, Madhya Pradesh, India
Tel. No.:	91-731-2519777/ 2520777
Income-tax PAN of auditor or auditor's firm :	ABRPA2326H
Memberships :	Not Available
Collaborators :	Not Available
Associate Enterprises :	<ul style="list-style-type: none"> • Sigma Plastochem Private Limited (U24117MP2010PTC023437) • M/s Sigma Chemicals • M/s Omega Agencies • M/s Truechem LLP • M/s Tara Agencies • M/s Satyapoly LLP

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2100000	Equity Shares	INR 10/- each	INR 21.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2100000	Equity Shares	INR 10/- each	INR 21.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	21.000	7.500	7.500
(b) Reserves & Surplus	33.916	39.641	31.354
(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)	54.916	47.141	38.854
(3) Non-Current Liabilities			
(a) long-term borrowings	25.619	24.029	23.718
(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)	25.619	24.029	23.718
(4) Current Liabilities			
(a) Short term borrowings	12.779	5.196	6.412
(b) Trade payables	120.479	162.084	130.229
(c) Other current liabilities	2.944	2.146	6.233
(d) Short-term provisions	4.265	2.184	1.857
Total Current Liabilities (4)	140.467	171.610	144.731
TOTAL	221.002	242.780	207.303
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	18.340	17.435	18.697
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.505	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)	0.074	0.071	0.037
(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	18.414	18.011	18.734

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	102.825	104.007	49.287
(c) Trade receivables	78.917	92.457	92.313
(d) Cash and cash equivalents	13.419	22.553	42.255
(e) Short-term loans and advances	7.427	5.752	4.714
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	202.588	224.769	188.569
TOTAL	221.002	242.780	207.303

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1091.391	911.496	692.454
	Other Income	0.000	0.000	0.037
	TOTAL	1091.391	911.496	692.491
Less	EXPENSES			
	Purchases of Stock-in-Trade	1051.811	936.928	698.993
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.182	(54.719)	(32.827)
	Employees benefits expense	8.616	6.077	4.118
	Other expenses	9.738	6.308	4.895
	TOTAL	1071.347	894.594	675.179
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	20.044	16.902	17.312
Less	FINANCIAL EXPENSES	6.341	5.155	6.211
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.703	11.747	11.101
Less	DEPRECIATION/ AMORTISATION	1.555	1.386	1.706
	PROFIT/ (LOSS) BEFORE TAX	12.148	10.361	9.395
Less	TAX	4.373	2.074	1.570
	PROFIT/ (LOSS) AFTER TAX	7.775	8.287	7.825
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.146	3.348	NA
	TOTAL EARNINGS	0.146	3.348	NA

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	IMPORTS			
	Raw Materials	840.984	725.140	NA
	TOTAL IMPORTS	840.984	725.140	NA
	Earnings / (Loss) Per Share (INR)	7.850	11.050	12.950

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
Net cash flows from (used in) operations	(8.657)	(19.296)	7.722
Net cash flows from (used in) operating activities	(7.178)	(19.074)	7.722

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	26.39	37.02	48.66
Account Receivables Turnover (Income / Sundry Debtors)	13.83	9.86	7.50
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	41.81	63.14	68.00
Inventory Turnover (Operating Income / Inventories)	0.19	0.16	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	1.09	0.94	0.93

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.81	0.81
Debt Equity Ratio	0.70	0.62	0.78

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.56	3.64	3.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.33	0.38	0.48
Interest Coverage Ratio (PBIT / Financial Charges)	3.16	3.28	2.79

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.71	0.91	1.13
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.52	3.41	3.77
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.16	17.58	20.14

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.44	1.31	1.30
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.71	0.70	0.96
G-Score Ratio Financial (Networth / Total Assets)		0.25	0.19	0.19
G-Score Ratio Debt (Debts / Equity Capital)		1.83	3.90	4.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.44	1.31	1.30

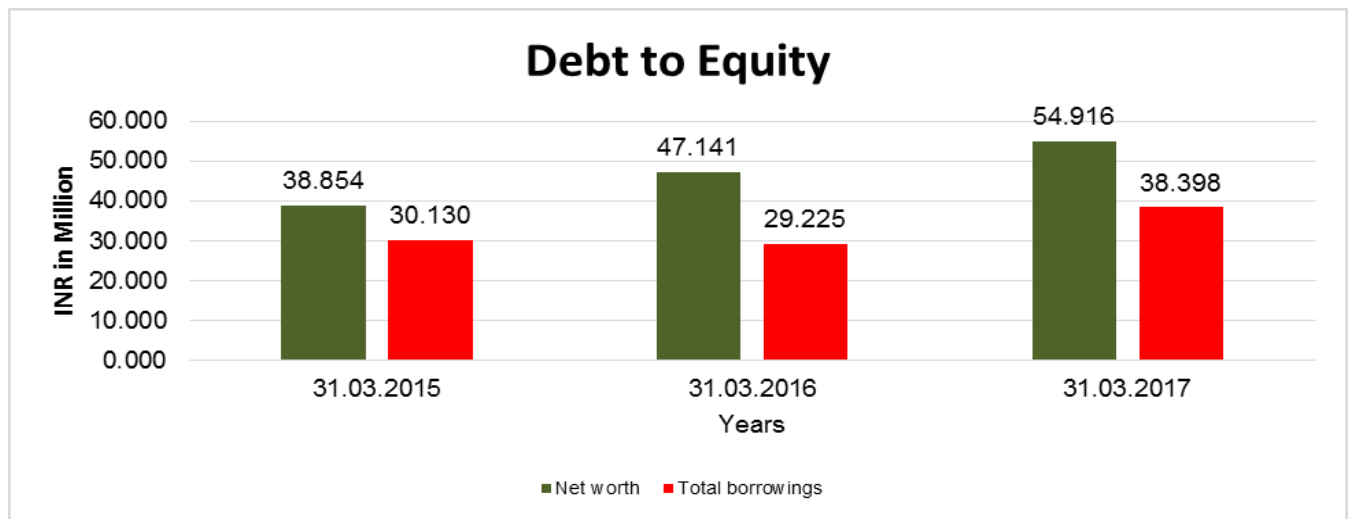
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

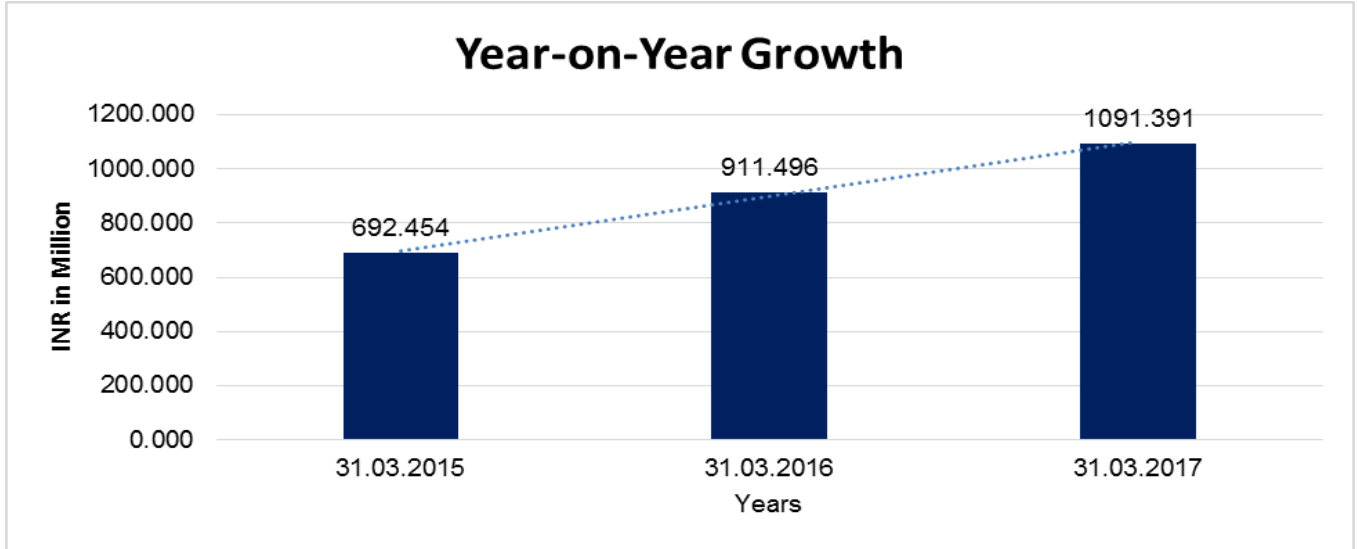
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.500	7.500	21.000
Reserves & Surplus	31.354	39.641	33.916
Net worth	38.854	47.141	54.916
long-term borrowings	23.718	24.029	25.619
Short term borrowings	6.412	5.196	12.779
Total borrowings	30.130	29.225	38.398
Debt/Equity ratio	0.775	0.620	0.699



YEAR-ON-YEAR GROWTH

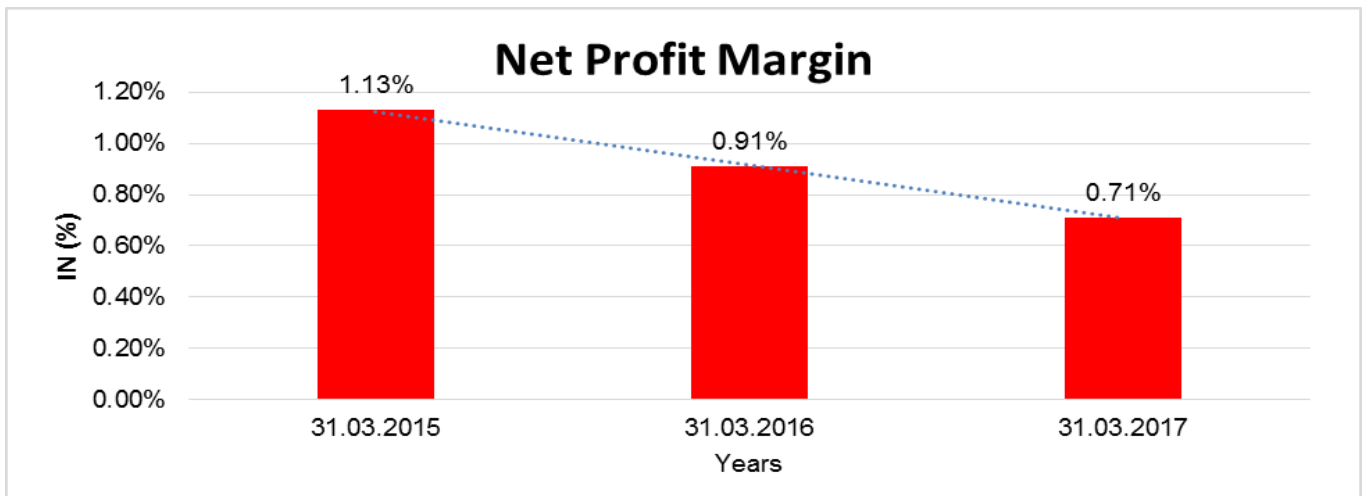
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	692.454	911.496	1091.391
		31.633	19.736

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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	692.454	911.496	1091.391
Profit /(Loss)	7.825	8.287	7.775
	1.13%	0.91%	0.71%



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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	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	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS:

The Company has reported total receipt and revenue from operations INR 1091.391 Million for the current year as compared to INR 911.496 million in the previous year. The Net Profit for the year under review amounted to INR 7.775 million in the current year as compared to the INR 8.287 million in the previous year. The company has been engaged in import, marketing and distribution of industrial chemicals and polymers and focused on bulk and high seas sales of imported polymers and chemicals to various industries of variety of size. The company is also working as indenting and DCA/CS supplies manufactured by renowned Indian companies. There is no change in the nature of business of the company during the year.

CORPORATE INFORMATION

The Company is engaged in the business wholesalers (Trading) of Chemicals and chemical products and distribution thereof on consignment basis.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Deposits from directors	1.889	9.456
Deposits from shareholders	22.281	14.573
Total	24.170	24.029

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G407990 25	100089 309	State Bank of India	01/03/2017	-	-	1450000.0	Abhay Prashal Building, Race Course Road, Near IDA Building, , Khel Prashal, IN DOREMP4 52001IN
2	G479719 24	101045 24	State Bank of India	17/04/2008	20/05/2017	-	179600000.0	SME Khel Prashal Branch RACE COURSE ROAD IN DOREMP45

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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 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98

INFORMATION DETAILS

Information Gathered by :	SWTH
Analysis Done by :	PYK
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	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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