

**MIRA INFORM REPORT**

<b>Report No. :</b>	528632
<b>Report Date :</b>	17.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	TRITECH CORPORATION
<b>Registered Office :</b>	1st Floor, Gajra Chambers, Kamod Nagar, Opposite HDFC Bank, Mumbai - Agra Highway, Nashik – 422009, Maharashtra
<b>Tel. No.:</b>	91- 253 - 2327468 / 69
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018 (Provisional)
<b>Date of Establishment:</b>	10.11.2006
<b>Capital Investment / Paid-up Capital :</b>	INR 82.486 Million
<b>IEC No.:</b> [Import-Export Code No.]	3109021536
<b>PAN No.:</b> [Permanent Account No.]	AAEFT6848D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAEFT6848D1ZZ
<b>Legal Form :</b>	Partnership Concern with an Unlimited Liability of the Partners
<b>Line of Business :</b>	Manufacturer and Exporter of electrical isolators, air break switches, double break isolators, terminal connector etc. (Confirmed by management)
<b>No. of Employees :</b>	30 (Approximately)

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a partnership concern established in the year 2006 and it is engaged as a manufacturer and exporter of electrical isolators, air break switches, double break isolators, terminal connector etc.</p> <p>For the financial year 2017, the concern has achieved a decent growth in its revenue as compared to its previous year along with good profit margin during the year.</p> <p>The concern possesses a satisfactory financial risk profile marked by adequate capital base and strong debt protection metrics.</p> <p>As per the provisional financials of 2018, the concern has achieved revenue of INR 301.000 million along with a good profit margin of 16.92%.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the concern 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](mailto: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**

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 17.09.2018

**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. Hemant Gavali
Designation :	Accountant
Contact No.:	91-7620105835
Date :	05.09.2018

**LOCATIONS**

Registered Office :	1st Floor, Gajra Chambers, Kamod Nagar, Opposite HDFC Bank, Mumbai - Agra Highway, Nashik – 422009, Maharashtra, India
Tel. No.:	91- 253 - 2327468 / 69
Mobile No.:	91-7620105835 (Mr. Hemant Gavali)
Fax No.:	Not Available
E-Mail :	<a href="mailto:tritech.corp@gmail.com">tritech.corp@gmail.com</a>
Website :	<a href="http://www.tritechcorporation.com">http://www.tritechcorporation.com</a>
Location :	Owned
Locality :	Industrial

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<b>Factory :</b>	C/O Gajra Warehouse, Gut No. 42 / 3 / 1, Shed No. 6, Opposite Nirmal Ashram Gurudwara, Rajur Bahula, Mumbai - Agra Highway, Nashik - 422010, Maharashtra, India
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**PARTNERS**

<b>Name :</b>	Mr. Prashant Jadhav
<b>Designation :</b>	Partner
<b>Name :</b>	Mr. Hemant Parekh
<b>Designation :</b>	Partner
<b>Name :</b>	Mr. Akshay Deshmukh
<b>Designation :</b>	Partner

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Hemant Gavali
<b>Designation :</b>	Accountant

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Exporter of electrical isolators, air break switches, double break isolators, terminal connector etc. (Confirmed by management)
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Electrical Isolator</li> <li>• Horizontal Double Brake Isolator</li> <li>• Vertical Double Brake Isolator</li> <li>• Outdoor Gang Operated Isolator Switches</li> <li>• Outdoor Electrical Disconnecter</li> <li>• Operating Boxes</li> <li>• Terminal Connector</li> <li>• Triple Pole Switches</li> <li>• Horn Gap Fuses</li> </ul>
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	
<b>Products :</b>	Finished Goods
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Kenya</li> <li>• Dubai</li> <li>• Belgium</li> </ul>
<b>Imports :</b>	

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<b>Products :</b>	Raw Material
<b>Countries :</b>	• China
<b>Terms :</b>	
<b>Selling :</b>	L/C, Advance Payment, Cheque, Credit (30 Days) and Others (RTGS / NEFT)
<b>Purchasing :</b>	L/C, Advance Payment, Cheque, Credit (30 Days) and Others (RTGS / NEFT)

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers and Manufacturer	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	30 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited
	<b>Branch</b>	Not Divulged
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

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<b>Auditors : (As on 2017)</b>	
<b>Name :</b>	Mangesh Bothra and Associates Chartered Accountants
<b>Memberships No.:</b>	109460
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern:</b>	--

**CAPITAL STRUCTURE**

**As on 31.03.2018 (Provisional)**

<b>Capital Account</b>	<b>INR in million</b>
Current Capital Account	82.436
Fixed capital account	0.050
<b>Total</b>	<b>82.486</b>

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**Note** : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018 (Provisional)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Capital Account	0.050	0.050	0.050
2] Current Account	82.436	43.775	19.013
3] Reserves & Surplus	0.000	0.000	0.000
<b>NETWORTH</b>	<b>82.486</b>	<b>43.825</b>	<b>19.063</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	22.052	23.233	19.133
2] Unsecured Loans	3.198	0.000	0.000
<b>TOTAL BORROWING</b>	<b>25.250</b>	<b>23.233</b>	<b>19.133</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>107.736</b>	<b>67.058</b>	<b>38.196</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			
Capital work-in-progress	10.145	9.211	8.552
	0.000	0.000	0.000
<b>INVESTMENT</b>	0.000	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	12.500	2.235	9.620
Sundry Debtors	69.173	49.350	31.829
Cash & Bank Balances	0.051	0.225	4.261
Other Current Assets	20.436	0.650	1.296
Loans / Advances & Deposit	9.373	25.500	4.551
<b>Total Current Assets</b>	<b>111.533</b>	<b>77.960</b>	<b>51.557</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	7.983	18.303	20.950
Other Current Liabilities	5.919	1.810	0.963
Provisions	0.040	0.000	0.000
<b>Total Current Liabilities</b>	<b>13.942</b>	<b>20.113</b>	<b>21.913</b>
<b>Net Current Assets</b>	<b>97.591</b>	<b>57.847</b>	<b>29.644</b>
<b>MISCELLANEOUS EXPENSES</b>	0.000	0.000	0.000

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<b>TOTAL</b>	<b>107.736</b>	<b>67.058</b>	<b>38.196</b>
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**PROFIT & LOSS ACCOUNT**

PARTICULARS			31.03.2018 (Provisional)
<b>SALES</b>			
	Income		301.183
	Other Income		1.300
	<b>TOTAL</b>		<b>302.483</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost Of Goods Sold		181.136
	Labour ESIC /Pf (Contractor)		0.100
	Labour Charges		3.267
	PF And ESIC		0.522
	Electricity Expenses		1.378
	Hiring Charges		0.006
	Labour Purchase Account		0.100
	Labour Purchase Account (RCM)		0.027
	Labour Purchase Account (GST)		19.528
	Service C/ Hamali Paid (Transport) Purchase		0.001
	Testing and Calibration Charges		1.835
	Transport and Carting (Sales)		0.313
	Transport Charges (Expenses)		0.007
	Transport And Insurance Purchase		0.942
	Weighing Charges		0.006
	Advertisement Expenses		0.007
	Arrers (VAT, CST)		0.023
	Bad Debts		0.037
	Bonus (Diwali)		0.958
	Other Expenses		37.477
	<b>TOTAL</b>		<b>247.670</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>		<b>54.813</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		2.202
	<b>PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION</b>		<b>52.611</b>
<b>Less/</b>	<b>DEPRECIATION/ AMORTISATION</b>		1.648

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<b>Add</b>				
	<b>NET PROFIT/ (LOSS)</b>			<b>50.963</b>

	<b>PARTICULARS</b>			<b>31.03.2017</b>
	<b>SALES</b>			
	Income			238.191
	Other Income			0.000
	<b>TOTAL</b>			<b>238.191</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of goods sold			155.188
	Electricity Expenses			1.044
	Transport Charges (Expenses)			0.012
	Other expenses			52.121
	Carting charges			0.325
	Freight and Insurance charges			0.359
	Paid Transport - Purchase			0.004
	Testing charges			0.094
	Transport and Carting charges Purchase			2.816
	Admin charges paid for provident fund			0.024
	calibration charges			0.000
	Employee contribution for ESIC @4.75%			0.100
	Employer contribution for ESIC @3%			0.011
	Employer contribution for ESIC @4.75%			0.024
	<b>TOTAL</b>			<b>212.122</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>			<b>26.069</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>			1.174
	<b>PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION</b>			24.895
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>			1.598
	<b>NET PROFIT/ (LOSS)</b>			<b>23.297</b>

	<b>PARTICULARS</b>			<b>31.03.2016</b>
	<b>SALES</b>			
	Income			221.025
	Other Income			1.649

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	<b>TOTAL</b>			<b>222.674</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of goods sold			170.827
	Labour Charges			4.867
	Electricity Expenses			1.069
	Labour Charges Material Purchase			3.093
	Transport And Carting (Sales)			3.597
	Advertisement Expenses			0.031
	Other Expenses			24.572
	Service C /Hamali			0.004
	Testing Charges			0.011
	Calibration Charges			0.022
	Packing Charges			0.118
	Future Commodity Expenses			0.002
	Labour Purchase Account			5.583
	Late Delivery Charges			0.013
	Loading And Unloading			0.052
	Other Purchase Expenses			0.010
	Professional Tax			0.002
	Compensation To Employee			0.091
	<b>TOTAL</b>			<b>213.964</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>			<b>8.710</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>			1.200
	<b>PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION</b>			<b>7.510</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>			1.372
	<b>NET PROFIT/ (LOSS)</b>			<b>6.138</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	83.83	75.62	52.56

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Account Receivables Turnover (Income / Sundry Debtors)	4.35	4.83	6.94
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	16.09	43.05	44.76
Inventory Turnover (Operating Income / Inventories)	4.39	11.66	0.91
Asset Turnover (Operating Income / Net Fixed Assets)	5.40	2.83	1.02

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.32	0.50	0.67
Debt Equity Ratio (Total Liability / Networth)	0.31	0.53	1.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.21	0.46	1.10
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.12	0.21	0.45
Interest Coverage Ratio (PBIT / Financial Charges)	24.89	22.21	7.26

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	16.92	9.78	2.78
Return on Total Assets ((PAT / Total Assets) * 100)	%	41.88	26.73	10.21
Return on Investment (ROI) ((PAT / Networth) * 100)	%	61.78	53.16	32.20

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
-------------	------------	------------	------------

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Current Ratio (Current Assets / Current Liabilities)	6.51	3.88	2.46
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	5.78	3.76	2.00
G-Score Ratio Financial (Networth / Total Assets)	0.68	0.50	0.32
G-Score Ratio Debt (Debts / Equity Capital)	0.31	464.66	382.66
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	6.51	3.88	2.46

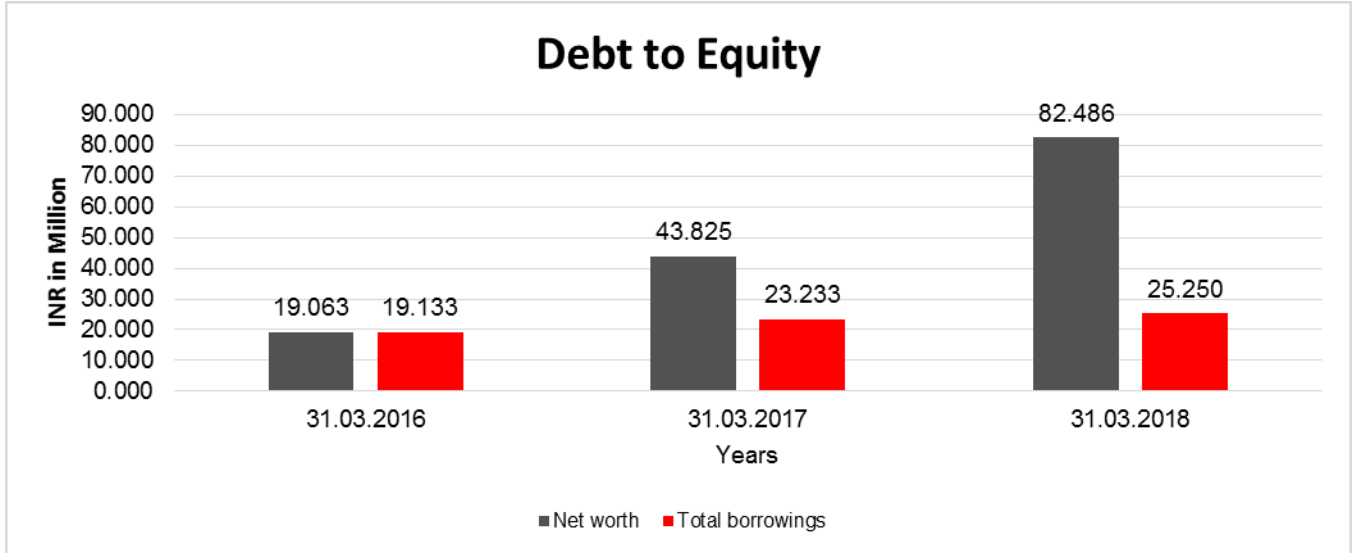
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

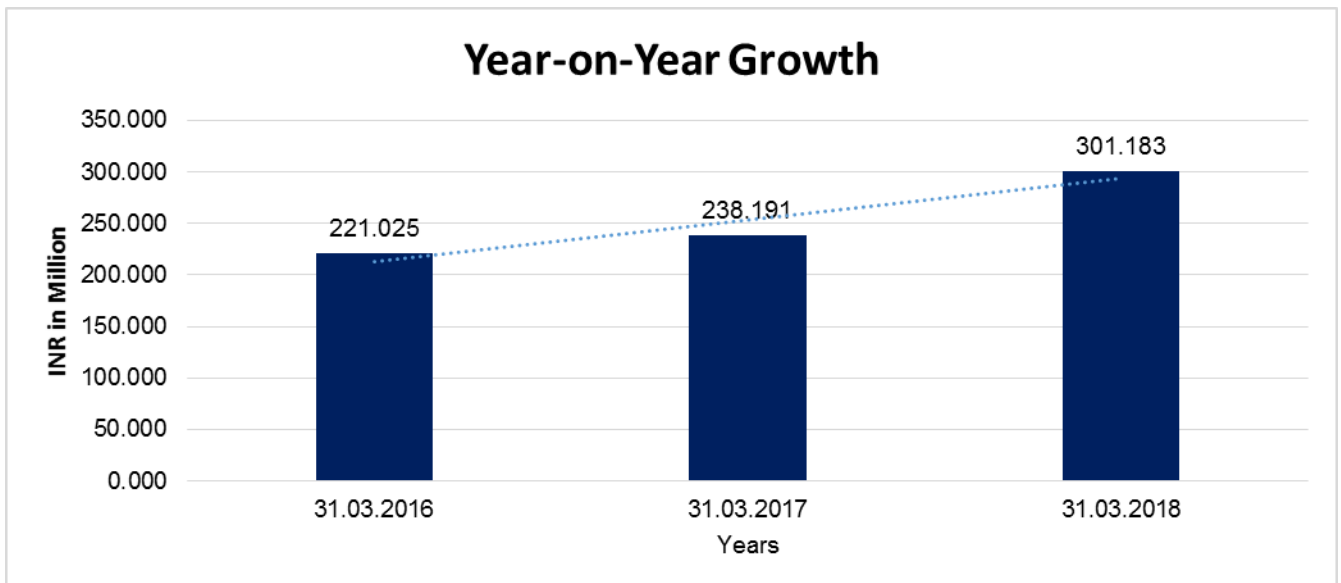
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Capital Account	0.050	0.050	0.050
Current Account	19.013	43.775	82.436
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>19.063</b>	<b>43.825</b>	<b>82.486</b>
Secured Loan	19.133	23.233	22.052
Unsecured Loan	0.000	0.000	3.198
<b>Total borrowings</b>	<b>19.133</b>	<b>23.233</b>	<b>25.250</b>
<b>Debt/Equity ratio</b>	<b>1.004</b>	<b>0.530</b>	<b>0.306</b>

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**YEAR-ON-YEAR GROWTH**

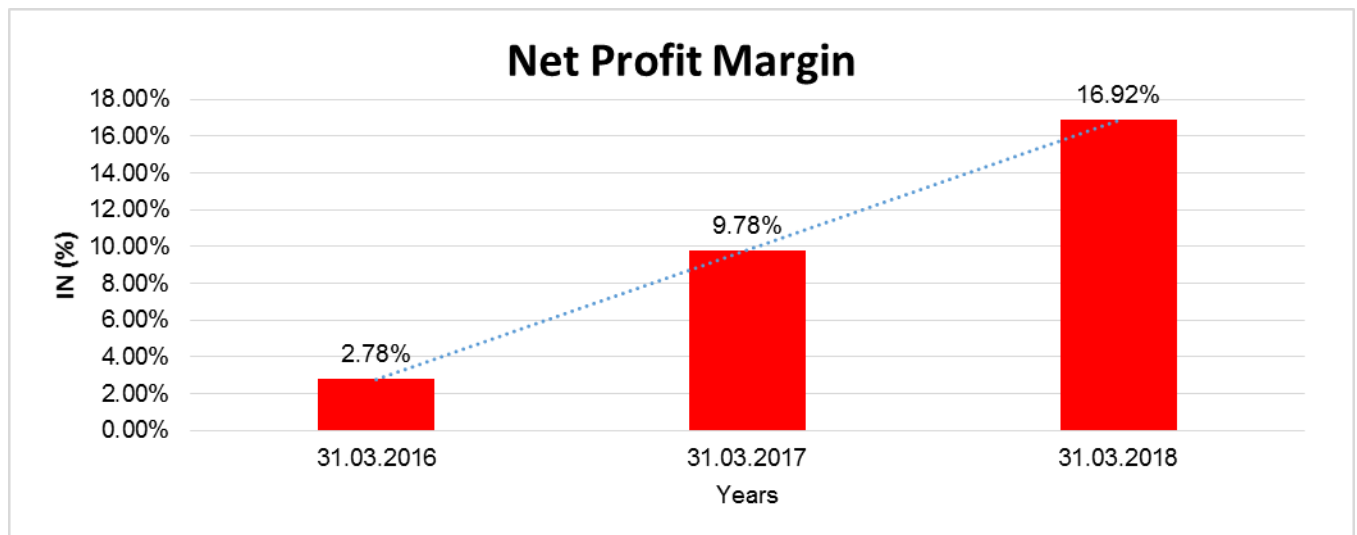
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	221.025	238.191	301.183
		<b>7.767</b>	<b>26.446</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	221.025	238.191	301.183
Profit	6.138	23.297	50.963
	<b>2.78%</b>	<b>9.78%</b>	<b>16.92%</b>



**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 – Legal Form	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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

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**TRITECH CORPORATION - 528632**

**PAGE NO. : 15**

15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
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	No
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	No
31	External Agency Rating, if available	No
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

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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 71.75
UK Pound	1	INR 92.22
Euro	1	INR 83.13

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	RKI

**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	NO
--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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