

MIRA INFORM REPORT

Report No. :	530554
Report Date :	19.09.2018

IDENTIFICATION DETAILS

Name :	CAN-PACK INDIA PRIVATE LIMITED
Registered Office :	Plot No. L-18/25 to 18/28 and L-19, MIDC Waluj, Aurangabad – 431136, Maharashtra
Tel. No.:	91-240-6600022
Country :	India
Financials (as on) :	31.12.2017
Date of Incorporation :	26.11.2007
CIN No.: [Company Identification No.]	U52390MH2007PTC176188
Capital Investment / Paid-up Capital :	INR 8313.200 Million
PAN No.: [Permanent Account No.]	AADCC2125J
GSTN : [Goods & Service Tax Registration No.]	27AADCC2125J1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Selling of Aluminium Beverage Cans, Glass Containers for Beverage Industries. [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
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is wholly owned subsidiary of “Can Pack SA, Poland” and was incorporated in the year 2007. It is having good track records.</p> <p>For the financial year 2017, the company has registered decrees in its revenue from operations as compared to previous year but maintained decent profit margin of 10.38%.</p> <p>Rating takes into considered sound financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Further, the company also derives strength from its strong holding company support and improvement in the profitability profile during the year.</p> <p>Trade relations are reported as fair. Payments are seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal 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.

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 19.09.2018

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 DECLINED BY

Name :	Mr. Vitthal Shelke
Designation :	Chief Executive
Contact No.:	91-8554992499
Date :	18.09.2018

MANAGEMENT NON-COOPERATIVE [91-240-6600022]

[91-240-6600000] Ringing

LOCATIONS

Registered Office :	Plot No. L-18/25 to 18/28 and L-19, MIDC Waluj, Aurangabad – 431136, Maharashtra, India
Tel. No.:	91-240-6600022/ 6600000
Mobile No.:	91-240-6600001
Fax No.:	sanjeev.kumar@canpack.co.in
Production Site :	<ul style="list-style-type: none"> Glass Bottles Plant Branch H 14/1, MIDC Area, Waluj, Aurangabad – 431136, Maharashtra India

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DIRECTORS

AS ON: 2018

Name :	Mr. Harsh Vardhan Jajoo
Designation :	Managing Director
Address :	30 Greens, Bnglw No. 30, Golwadi, Gut No. 33, Paithan Road, Aurangabad-431005, Maharashtra India
Date of Birth/Age :	22.05.1959
Qualification :	CA
Date of Appointment :	26.11.2007
PAN No.:	ADKPJ7131J
DIN No.:	00758308
Name :	Mr. Milind Madhavrao Gurjar
Designation :	Whole time Director
Address :	IB 44 Disha Sanskriti Silk City Itkheda Paithan Road, Aurangabad-431001, Maharashtra India
Date of Birth/Age :	15.08.1964
Qualification :	BE
Date of Appointment :	01.11.2012
PAN No.:	AENPG2326L
DIN No.:	06431167
Name :	Mr. Dushyant Kumar
Designation :	Whole time Director
Address :	H. No 6 Ward No 1, Street No 10, Prem Nagar, Dera Bassi, Sas Nagar (Mohal I), Derabassi-140507, Punjab, India
Date of Appointment :	10.07.2018
DIN No.:	08087242
Name :	Krzysztof Staniek
Designation :	Director
Address :	Zacisze 6 Wrzasowice 32040 PL
Date of Appointment :	10.07.2016
DIN No.:	08115659
Name :	Marius Romulus Croitoru
Designation :	Director
Address :	278, Krolowej Jadwigi Malopolskie, Krowodrza, Krakow Poland 30010 PL
Date of Appointment :	10.07.2018
DIN No.:	08115688

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KEY EXECUTIVES

Name :	Mr. Sanjeev Kumar
Designation :	Company Secretary
Address :	H 204, Kailash Arcade, N - 5, CIDCO, Aurangabad-431003, Maharashtra India
Date of Appointment :	24.02.2009
PAN No.:	AMZPK4423G
Name :	Mr. Vitthal Shelke
Designation :	Chief Executive

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.12.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Can-Pack SA, Poland	54032003	65.00
CP Glass SA, Poland	29100001	35.00
Total	83132004	100.00

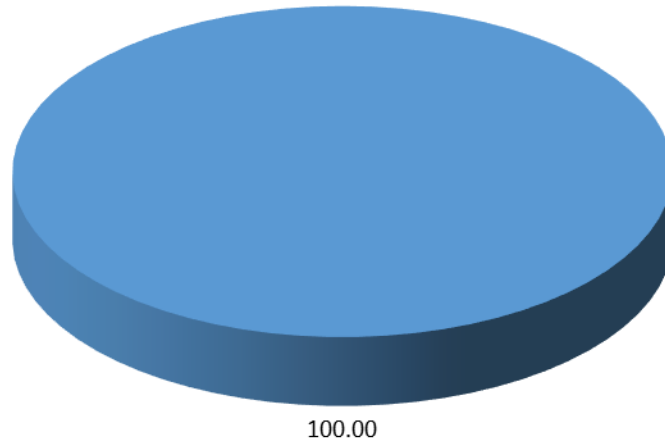
AS ON: 19.06.2018

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Body Corporate	100.00
Total	100.00

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Share holding pattern

■ Promoters – Body Corporate



BUSINESS DETAILS

Line of Business :	Manufacturing and Selling of Aluminium Beverage Cans, Glass Containers for Beverage Industries. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	76129090	Aluminium Cans
	70101000	Glass Bottles
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	

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Purchasing :	Not Divulged
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PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name:	The Hongkong and Shanghai Banking Corporation Limited
	Branch:	Not Divulged
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
Remarks:	--	

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Auditors :	
Name :	Deloitte Haskins and Sells Chartered Accountants
Address :	Heritage, 3rd Floor, Near Gujarat Vidhyapith, Off Ashram Road, Ahmedabad - 380014, Maharashtra, India
PAN No.:	AABFD7919A
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	Can Pack S. A., Poland
Fellow Subsidiary:	<ul style="list-style-type: none"> • Can Asia INC • Can Pack Middle East L.L.C • Canpack ME DMCC • Zeto S.A.

CAPITAL STRUCTURE

AS ON: 31.12.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
83228300	Equity Shares	INR 100/- each	INR 8322.830 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
83132004	Equity Shares	INR 100/- each	INR 8313.200 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	8313.200	8313.200	8313.200
(b) Reserves & Surplus	2722.666	1718.073	853.563
(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)	11035.866	10031.273	9166.763
(3) Non-Current Liabilities			
(a) Long-term borrowings	2720.107	2347.835	2888.497
(b) Deferred tax liabilities (Net)	181.446	0.000	0.000
(c) Other long term liabilities	0.000	9.410	19.047
(d) long-term provisions	49.931	40.976	28.619
Total Non-current Liabilities (3)	2951.484	2398.221	2936.163
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1099.591	1314.249	1606.995
(c) Other current liabilities	12.032	9.725	798.463
(d) Short-term provisions	811.463	1079.582	58.197
Total Current Liabilities (4)	1923.086	2403.556	2463.655
TOTAL	15910.436	14833.050	14566.581
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8088.845	8547.745	9120.521
(ii) Intangible Assets	4.105	9.167	39.622
(iii) Capital work-in-progress	859.380	52.796	22.018
(iv) Intangible assets under development	0.000	0.000	8.689
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	34.488	21.199
(d) Long-term Loan and Advances	59.808	52.464	344.685
(e) Other Non-current assets	998.581	826.184	147.687
Total Non-Current Assets	10010.719	9522.844	9704.421

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2336.159	2221.511	2173.866
(c) Trade receivables	2021.478	2241.413	1697.313
(d) Cash and cash equivalents	1036.783	306.208	184.320
(e) Short-term loans and advances	0.998	1.226	660.487
(f) Other current assets	504.299	539.848	146.174
Total Current Assets	5899.717	5310.206	4862.160
TOTAL	15910.436	14833.050	14566.581

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	SALES			
	Revenue from Operations	9666.094	10300.464	8869.992
	Other Income	290.908	443.426	161.464
	TOTAL	9957.002	10743.890	9031.456
Less	EXPENSES			
	Cost of Materials Consumed	5030.668	5209.875	5277.949
	Purchases of Stock-in-Trade	59.470	61.097	5.717
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	52.530	17.785	(21.524)
	Employees benefits expense	472.329	431.164	385.783
	Other expenses	2021.084	2890.680	2058.929
	CSR expenditure	0.000	0.000	5.400
	Exceptional items before tax	0.000	0.000	20.399
	TOTAL	7636.081	8610.601	7732.653
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2320.921	2133.289	1298.803
Less	FINANCIAL EXPENSES	173.130	186.583	151.523
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2147.791	1946.706	1147.280
Less/ Add	DEPRECIATION/ AMORTISATION	593.590	619.796	557.557
	PROFIT/ (LOSS) BEFORE TAX	1554.201	1326.910	589.723
Less	TAX	550.712	459.878	-20.725

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	PROFIT/ (LOSS) AFTER TAX	1003.489	867.032	610.448
	EARNINGS IN FOREIGN CURRENCY			
	FOB Value of Exports:			
	Export of finished goods (Including Scrap)	737.137	734.968	1405.322
	TOTAL EARNINGS	737.137	734.968	1405.322
	Earnings/ (Loss) Per Share (INR)	12.08	10.40	7.34

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	5.753	8.155	596.934
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	2151.666	1397.389	718.313
Net cash flows from (used in) operating activities	1813.699	1158.847	642.822

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.33	79.43	69.84
Account Receivables Turnover (Income / Sundry Debtors)	4.78	4.60	5.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	78.85	91.01	111.01
Inventory Turnover (Operating Income / Inventories)	0.99	0.96	0.60
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.25	0.14

LEVERAGE RATIOS

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PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.29	0.32	0.41
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.25	0.23	0.38
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	0.17	0.24	0.27
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.81	0.86	1.00
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	13.41	11.43	8.57

PROFITABILITY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	10.38	8.42	6.88
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	6.31	5.85	4.19
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	9.09	8.64	6.66

SOLVENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	3.07	2.21	1.97
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.85	1.29	1.09
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.69	0.68	0.63
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.33	0.28	0.42
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	3.07	2.21	1.97

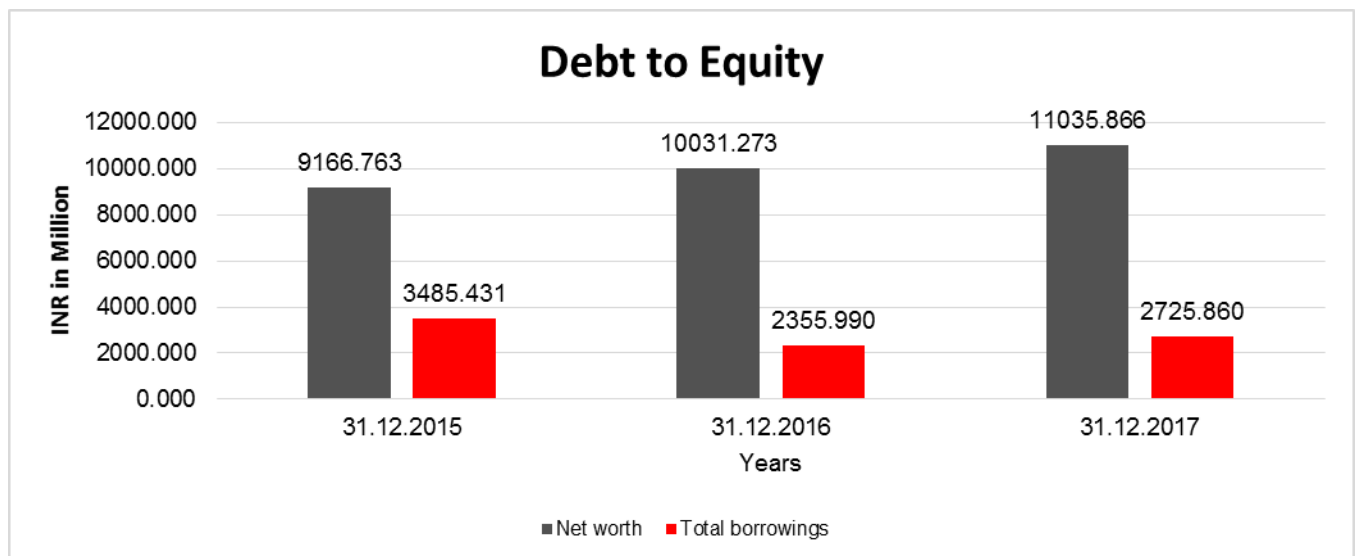
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

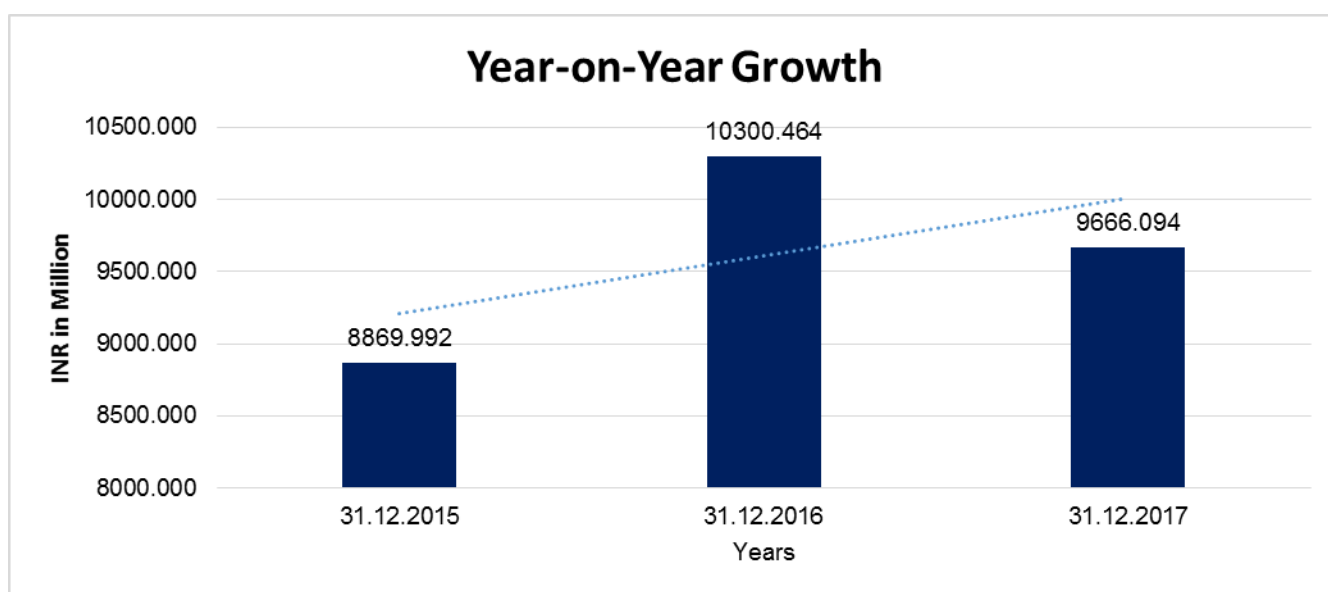
DEBT EQUITY RATIO

Particular	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Share Capital	8313.200	8313.200	8313.200
Reserves & Surplus	853.563	1718.073	2722.666
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	9166.763	10031.273	11035.866
long-term borrowings	2888.497	2347.835	2720.107
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	596.934	8.155	5.753
Total borrowings	3485.431	2355.990	2725.860
Debt/Equity ratio	0.380	0.235	0.247



YEAR-ON-YEAR GROWTH

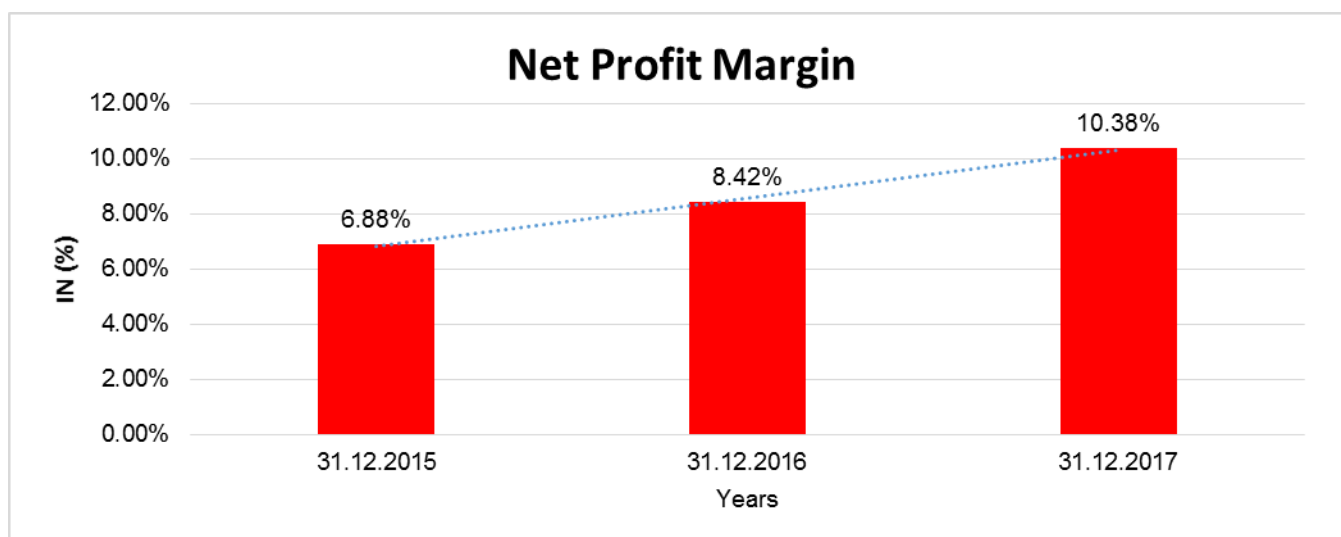
Year on Year Growth	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Sales	8869.992	10300.464	9666.094
		16.127	(6.159)



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NET PROFIT MARGIN

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Sales	8869.992	10300.464	9666.094
Profit/ (Loss)	610.448	867.032	1003.489
	6.88%	8.42%	10.38%



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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	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	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C3 614 681 9	105352 17	THE HONG KONG AND SHANGHAI BANKING CORPORATION LIMITED	27/11/2014	-	-	50000000.0	AMAR AVINASH CORPORATE CITY, SHOP NO. 6-7-8 SURVEY NO. 11, BUND GARDEN ROAD PUNEMH41101 1IN

UNSECURED LOANS

PARTICULARS	31.12.2017 (INR In Million)	31.12.2016 (INR In Million)
LONG-TERM BORROWINGS		
Foreign currency term loans from	319.636	611.592
Total	319.636	611.592

CONTINGENT LIABILITIES:

Particulars	31.12.2017 (INR In Million)	31.12.2016 (INR In Million)
Other money for which company is contingently liable	8.916	7.601
Estimated amount of contracts remaining to be executed on capital account and not provided for	2393.696	21.898
Total	2402.612	29.499

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CORPORATE INFORMATION

Can – Pack India Private Limited ("Can - Pack India") is a company incorporated in India. Can - Pack India is a subsidiary of Can-Pack, SA Poland. The Company is engaged in the manufacture of aluminum cans and glass bottles.

The company is private limited company incorporated and domiciled in India. The register office address is L-18/25-L18/28 & L 19 MIDC, Waluj, Aurangabad 431136, Maharashtra, India. Can Pack S. A., Poland, the holding company owned 65% of the Company's equity share capital. Giorgi International Holdings S.A.R.L is the ultimate parent company.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK PERFORMANCE ANALYSIS

The financial statements for the year ended March 31, 2017 have been prepared under Indian Accounting Standards ("Ind AS") pursuant to notification by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 for implementation with effect from April 01, 2016. The financial statements for the year ended December 31, 2017 have been restated in accordance with Ind AS for comparative information and to conform to Ind AS.

The Gross turnover of your Company reduced by 7.32%. EBITDA for the year under review stood at INR 2320.923 million as compared to INR 2133.289 million in the previous year, reflecting increase of 8.79%. Depreciation for the year was INR 593.590 million as compared to INR 619.796 million in the previous year reflecting decrease in depreciation by 4.23%. Profit before Taxation for the year stood at INR 1554.202 million as compared to INR 1326.910 Lakh in the previous year, reflecting an increase of 17.14%. Profit after Taxation stood at INR 1004.683 million as against INR 8,645.08 million in the previous year.

FIXED ASSETS:

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Computer Equipments

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 72.38
UK Pound	1	INR 95.29
Euro	1	INR 84.77

INFORMATION DETAILS

Information Gathered by :	JIRL
Analysis Done by :	PRS
Report Prepared by :	RUP

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SCORE FACTORS

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

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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