

MIRA INFORM REPORT

Report No. :	530696
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	BALAJI BUILDING TECHNOLOGIES LIMITED (w.e.f. 04.11.2016)
Formerly Known As :	BALAJI BUILDING TECHNOLOGIES PRIVATE LIMITED (w.e.f. 02.07.2013) BALAJI SAFETY GLASS (INDIA) PRIVATE LIMITED BALAJI SECURE GLASS INDIA PRIVATE LIMITED
Registered Office :	Survey No.12, Byagadadenahalli, 6 TH KM, Cahndapura-Anekal Road, Anekal Taluk, Bangalore Urban District, Bangalore -562106, Karnataka
Tel. No.:	91-80-26568611
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.05.2003
CIN No.: [Company Identification No.]	U26101KA2003PLC031990
Capital Investment / Paid-up Capital :	INR 60.000 Million
PAN No.: [Permanent Account No.]	AACCB4013H
GSTN : [Goods & Service Tax Registration No.]	29AACCB4013H2ZZ
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing Glass Products. [Registered activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2003 having satisfactory track records.</p> <p>For the financial year ended 2017, the revenue and profit of the company has marginally decline.</p> <p>However, the company possesses sound financial profile marked by decent net worth base along with low debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct.</p> <p>In view of the 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

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 24.09.2018

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 (91-80-26568611)

LOCATIONS

Registered Office/ Factory :	Survey No.12, Byagadadenahalli, 6 TH KM, Cahndapura-Anekal Road, Anekal Taluk, Bangalore Urban District, Bangalore -562106, Karnataka, India
Tel. No.:	91-80-27827678/ 80/ 27808131/26568611
Fax No.:	91-80-27827681
E-Mail :	nagarajugl@yahoo.com sales.bsg@balajibt.com accounts1@balajibt.com info@balajibt.com
Corporate Office :	No. 1, 3rd Floor, Uma Admiralty, Above HDFC Bank, Near Sagar Hospital, Bannergatta Road, Bangalore-560029, Karnataka, India

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Konidala Balaji		
Designation :	Managing Director		
Address :	No. 18-30, 3rd B Cross, 18th Main, BTM Layout, 2nd Stage, Bangalore-560076, Karnataka, India		
Date of Birth/Age :	04.06.1965		
Qualification:	Graduate		
Date of Appointment :	23.04.2004		
DIN No.:	01667476		
PAN No.:	ADFPB9966J		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
			End Date
	U93000DL2009NPL196090	FEDERATION OF SAFETY GLASS	17/11/2009
			-
Name :	Mr. Prahlada Vinutha		
Designation :	Director		
Address :	No 18-30 3rd B Cross, 18th Main BTM Layout 2nd Stage, Bangalore-560076, Karnataka, India		
Date of Birth/Age :	16.05.1991		
Qualification:	Graduate		
Date of Appointment :	23.04.2007		
DIN No.:	01667507		
PAN No.:	AEVPP6197F		
Name :	Mrs. Varsha Konidala Balaji		
Designation :	Director		
Address :	No. 18-30, 3rd B Cross, 18th Main, BTM Layout, 2nd Stage, Bangalore-560076, Karnataka, India		
Date of Birth/Age :	16.05.1991		
Qualification:	Graduate		
Date of Appointment :	03.09.2012		
DIN No.:	03402354		
PAN No.:	AJCPV2559A		
Name :	Mr. Thumati Naidu Prahlada		
Designation :	Director		
Address :	No 85-4/1, 8th Cross, Wilson Garden Bangalore, Bangalore-560027, Karnataka, India		
Date of Birth/Age :	21.06.1938		
Qualification:	Graduate		
Date of Appointment :	21.07.2004		
DIN No.:	05122010		

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PAN No.:	AAMPN6564C
Name :	Mrs. Vandana Konidala Balaji
Designation :	Director
Address :	No. 18-30, 3rd B Cross, 18th Main, BTM Layout, 2nd Stage, Bangalore-560076, Karnataka, India
Date of Birth/Age :	08.05.1996
Qualification:	Graduate
Date of Appointment :	28.09.2017
DIN No.:	07762381
PAN No.:	EQUPK6667P

MAJOR SHAREHOLDERS

AS ON 28.09.2017

Names of Shareholders	No. of Shares
Konidala Balaji	4095561
Prahlada Vinutha	1139571
Varsha Balaji Konidala	382234
Thumati Naidu Prahlada	100
Vandana Balaji Konidala	382234
Prahlada Madhu	100
P Chinnappa Reddy	100
Somarajan Madhavan	100
Total	6000000

Equity Share Break up (Percentage of Total Equity)

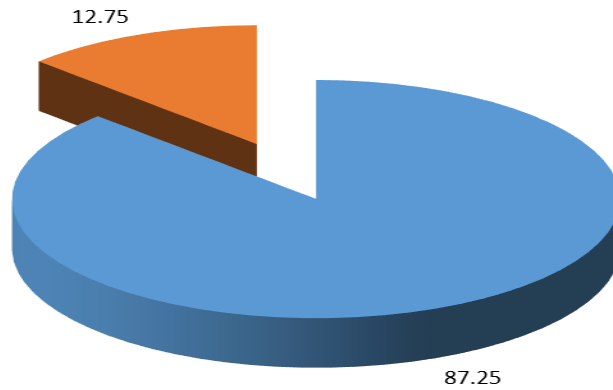
AS ON 28.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	87.25
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	12.75
Total	100.00

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Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	Manufacturing Glass Products. [Registered activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Manufacturing of Glass Products	2310	
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.:	--

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	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 denied by the management		
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> Kotak Mahindra Bank Limited, 27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India 		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Term loans from banks	18.829	25.673
	SHORT TERM BORROWING		
	Working capital loans from banks	83.184	60.880
	Total	102.013	86.553
Auditors :			
	Name :	C Venkatesulu and Company Chartered Accountants	

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Address :	#391, 9th Cross, 2nd Block, Jayanagar, Bangalore – 560011, Karnataka, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAHPV9252E
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AFTER 28.09.2017

Authorised Capital : INR 100.000 Million

Issued, Subscribed & Paid-up Capital : INR 84.200 Million

AS ON 28.09.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

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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	60.000	40.545	40.545
(b) Reserves & Surplus	130.050	125.779	118.686
(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)	190.050	166.324	159.231
(3) Non-Current Liabilities			
(a) long-term borrowings	93.346	112.726	84.128
(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)	93.346	112.726	84.128
(4) Current Liabilities			
(a) Short term borrowings	83.184	60.880	81.525
(b) Trade payables	47.530	67.117	65.555
(c) Other current liabilities	30.140	37.315	2.775
(d) Short-term provisions	3.020	3.238	7.469
Total Current Liabilities (4)	163.874	168.550	157.324
TOTAL	447.270	447.600	400.683
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	179.632	186.910	192.291
(ii) Intangible Assets	2.550	3.030	5.666
(iii) Capital work-in-progress	0.000	0.000	1.876
(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)	9.218	9.923	9.029
(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	191.400	199.863	208.862

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	105.571	106.807	128.253
(c) Trade receivables	111.562	116.999	40.944
(d) Cash and cash equivalents	8.179	8.559	16.325
(e) Short-term loans and advances	22.839	2.317	0.673
(f) Other current assets	7.719	13.055	5.626
Total Current Assets	255.870	247.737	191.821
TOTAL	447.270	447.600	400.683

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	304.018	382.808	343.742
	Other Income	8.941	5.891	5.096
	TOTAL	312.959	388.699	348.838
Less	EXPENSES			
	Cost of Materials Consumed	164.649	251.566	220.346
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.155	1.644	(2.999)
	Manufacturing Expenses	0.000	0.000	46.826
	Employees benefits expense	21.890	24.612	22.593
	Other expenses	81.472	69.955	35.765
	Exceptional items	0.000	0.423	0.000
	TOTAL	277.166	348.200	322.531
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	35.793	40.499	26.307
Less	FINANCIAL EXPENSES	18.024	19.256	24.431
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	17.769	21.243	1.876
Less/ Add	DEPRECIATION/ AMORTISATION	11.720	17.529	27.065
	PROFIT/ (LOSS) BEFORE TAX	6.049	3.714	(25.189)
Less	TAX	1.777	-0.894	(2.942)
	PROFIT/ (LOSS) AFTER TAX	4.272	4.608	(22.247)

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Earnings / (Loss) Per Share (INR)	0.71	1.14	(5.49)
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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	0.000	0.000	NA
Net cash flows from (used in) operations	33.379	16.485	NA
Net cash flows from (used in) operating activities	18.323	(0.745)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	133.94	111.56	43.48
Account Receivables Turnover (Income / Sundry Debtors)	2.73	3.27	8.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	105.37	97.38	108.59
Inventory Turnover (Operating Income / Inventories)	0.34	0.38	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	0.20	0.21	0.13

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.58	0.63	0.60
Debt Equity Ratio (Total Liability / Networth)	0.93	1.04	1.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.86	1.01	0.99
Fixed Assets to Networth	0.96	1.14	1.25

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.99	2.10	1.08

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.41	1.20	-6.47
Return on Total Assets (PAT / Total Assets) * 100	%	0.96	1.03	-5.55
Return on Investment (ROI) (PAT / Networth) * 100	%	2.25	2.77	-13.97

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.56	1.47	1.22
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.92	0.84	0.40
G-Score Ratio Financial (Networth / Total Assets)		0.42	0.37	0.40
G-Score Ratio Debt (Debts / Equity Capital)		2.94	4.28	4.09
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.56	1.47	1.22

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

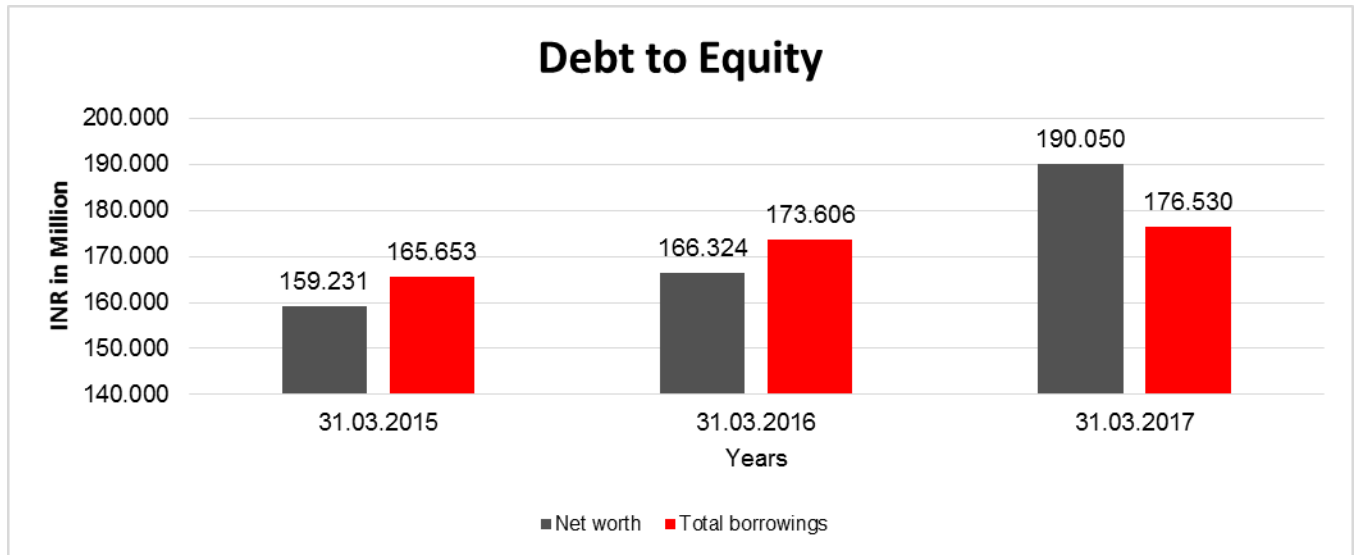
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	40.545	40.545	60.000
Reserves & Surplus	118.686	125.779	130.050
Share Application money pending allotment	0.000	0.000	0.000
Net worth	159.231	166.324	190.050

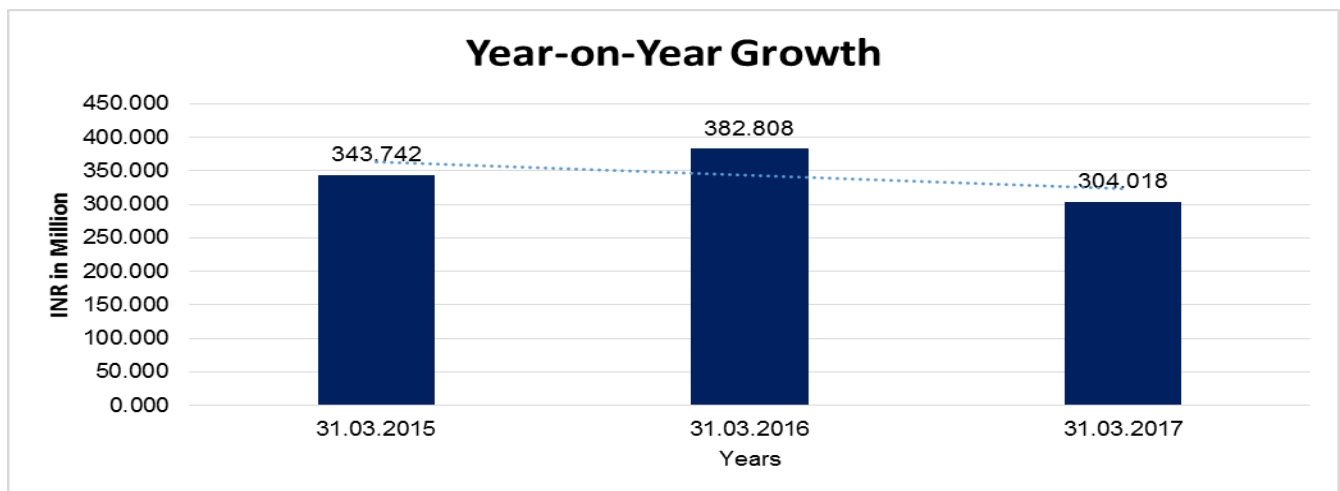
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Long Term borrowings	84.128	112.726	93.346
Short Term borrowings	81.525	60.880	83.184
Total borrowings	165.653	173.606	176.530
Debt/Equity ratio	1.040	1.044	0.929



YEAR-ON-YEAR GROWTH

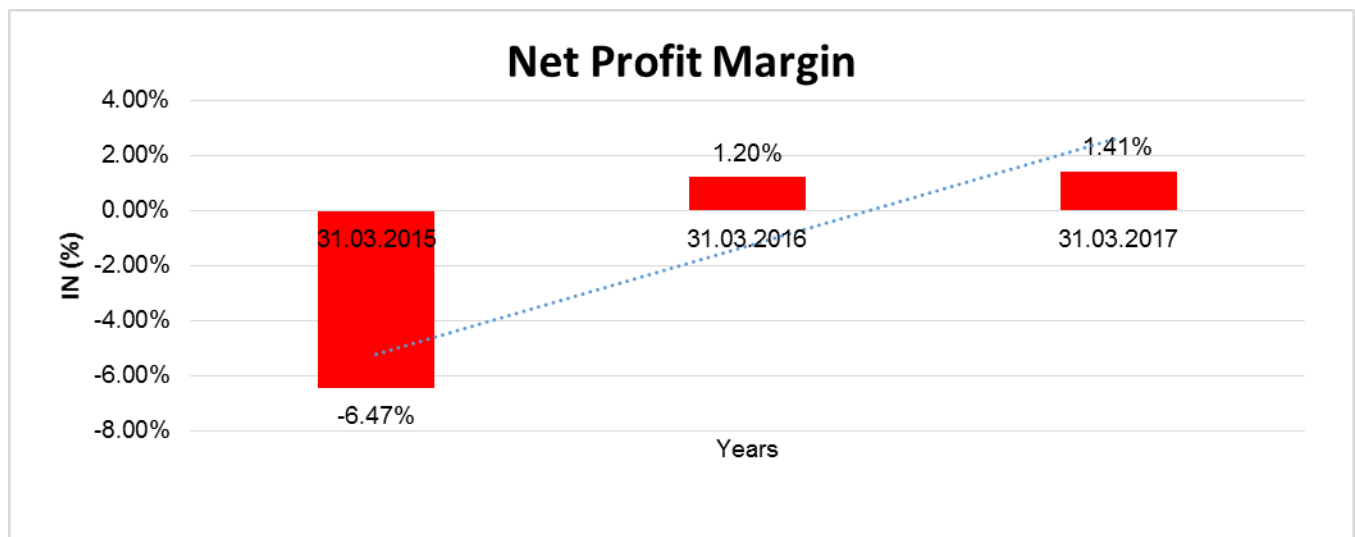
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	343.742	382.808	304.018
		11.365	(20.582)



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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	343.742	382.808	304.018
Profit	-22.247	4.608	4.272
	-6.47%	1.20%	1.41%



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	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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No

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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

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year, the Company has earned of INR 6.049 Million. The net profit for the year has been INR 4.272 Million as against INR 4.608 Million during the previous financial year. The Directors are continuously looking for avenues for future growth of the Company.

CORPORATE INFORMATION:

Subject is private limited company domiciled in India and incorporated under the Companies Act. 1956 on May 26, 2003.

The company is in the business of manufacturing Glass Products.

During the year, the company has acquired the business of Vacker Windows, a partnership firm which is in the business of making uPvc/Aluminium windows towards the objective of synergy benefits from forward integration of business.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Rupee term loans from others	1.357	2.168
Loans and advances from directors	73.160	84.885
Total	74.517	87.053

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INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G55680011	100126567	HDFC BANK LIMITED	28/09/2017	-	-	3788571.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH 400013IN
2	G92601376	10455578	KOTAK MAHINDRA BANK LIMITED	25/09/2013	30/04/2018	-	119700000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E), MUMBAIMA40 0051IN
3	G92659606	10455574	KOTAK MAHINDRA BANK LIMITED	11/09/2013	30/04/2018	-	119700000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E), MUMBAIMA40 0051IN
4	G81190894	10550172	HDFC BANK LIMITED	29/12/2014	-	20/03/2018	89000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH4000 13IN
5	C41526427	10253915	YES BANK LIMITED	12/11/2010	-	13/01/2015	30100000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAIM H400018IN
6	B85165629	80007174	STATE BANK OF INDIA	17/09/2004	27/04/2007	21/09/2013	87900000.0	SSI BRANCH J.P. NAGARBANGALO REKA560078IN

FIXED ASSETS:

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Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and Fixtures
- Vehicles
- Office equipment

Intangible assets

- Goodwill

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 72.22
UK Pound	1	INR 94.41
Euro	1	INR 84.99

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	DIV
Report Prepared by :	KVT

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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