

CHEMICAL PROCESS EQUIPMENT PRIVATE LIMITED - 531620 MIRA PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	531620
Report Date :	27.09.2018

IDENTIFICATION DETAILS

Name :	CHEMICAL PROCESS EQUIPMENT PRIVATE LIMITED
Registered Office :	C P E Plots BSD Marg, Govandi Station Road, Govandi, Mumbai – 400088, Maharashtra
Tel. No.:	91-22-67978141-45
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.10.1970
CIN No.: [Company Identification No.]	U74999MH1970PTC014849
Capital Investment / Paid-up Capital :	INR 9.900 Million
IEC No.: [Import-Export Code No.]	0388004266
PAN No.: [Permanent Account No.]	AAACC0465C
GSTN : [Goods & Service Tax Registration No.]	24AAACC0465C1ZD (Gujarat) 27AAACC0465C1Z7 (Maharashtra) 37AAACC0465C1Z6 (Andhra Pradesh) 20AAACC0465C1ZL (Jharkhand)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture of Rubber and Plastic products. (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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1970 and it is having fine track records.</p> <p>For the financial year 2017, the company has registered decrease its revenue from operations as compared to previous year but maintained average profitability margin of 2.02%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base and low debt balance sheet.</p> <p>Further, rating derives strength from its long standing track records of business operations and improvement in the profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported 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.

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	08.01.2018

Rating Agency Name	CARE
Rating	Short Term Rating = A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	08.01.2018

RBI DEFAULTERS' LIST STATUS

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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 27.09.2018

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 BY

Name :	Mr. Nitin Shetty
Designation :	Finance Executive
Contact No.:	91-22-67978141
Date :	24.09.2018

Tel. No.: 91-22-67978145 – Continuously Ringing

LOCATIONS

Registered Office/ Factory 1 :	C P E Plots BSD Marg, Govandi Station Road, Govandi, Mumbai – 400088, Maharashtra, India
Tel. No.:	91-22-67978141-45 / 67978143 / 67230500
Fax No.:	91-22-25562248
E-Mail :	cpe@vsnl.com
Website :	http://www.cpel.com
Factory 2 :	Plot No 896 and 915, Village - Kandari NH 8, Taluka – Karjan, Vadodara – 391243, Gujarat, India
Administrative Office :	40 Hamam Street (Ambalal Doshi Marg), Mumbai - 400023, Maharashtra, India

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Other Factories :	Located at :
	<ul style="list-style-type: none"> • Silvassa, Union Territory • Navi Mumbai, Maharashtra • Baroda • Ghansoli

DIRECTORS

As on 31.03.2018

Name :	Mr. Baghsingh Rajpurohit
Designation :	Director
Address :	B/1, Runwal Park, Sion Trombay Road, Chembur Naka, Mumbai – 400071, Maharashtra, India
Date of Birth/Age :	01.09.1936
Date of Appointment :	19.04.2007
DIN No :	00793939
Name :	Mr. Ashwin Bagh Rajpurohit
Designation :	Managing Director
Address :	Building No. 4, A-6, Runwal Park CHS Limited, S.T. Road, Behind Akbarallys, Chembur Naka, Mumbai - 400071, Maharashtra, India
Date of Appointment :	20.08.1996
DIN No.:	01037481
Name :	Mr. Aryaman Ashwin Rajpurohit
Designation :	Wholetime Director
Address :	Building No. 4, A- 6, Runwal Park CHSL, Sion Trombay Road, Behind Akbarallys, Chembur Naka, Mumbai - 400071, Maharashtra, India
Date of Appointment :	06.10.2017
DIN No.:	07517001

KEY EXECUTIVES

Name :	Mr. Nitin Shetty
Designation :	Finance Executive

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

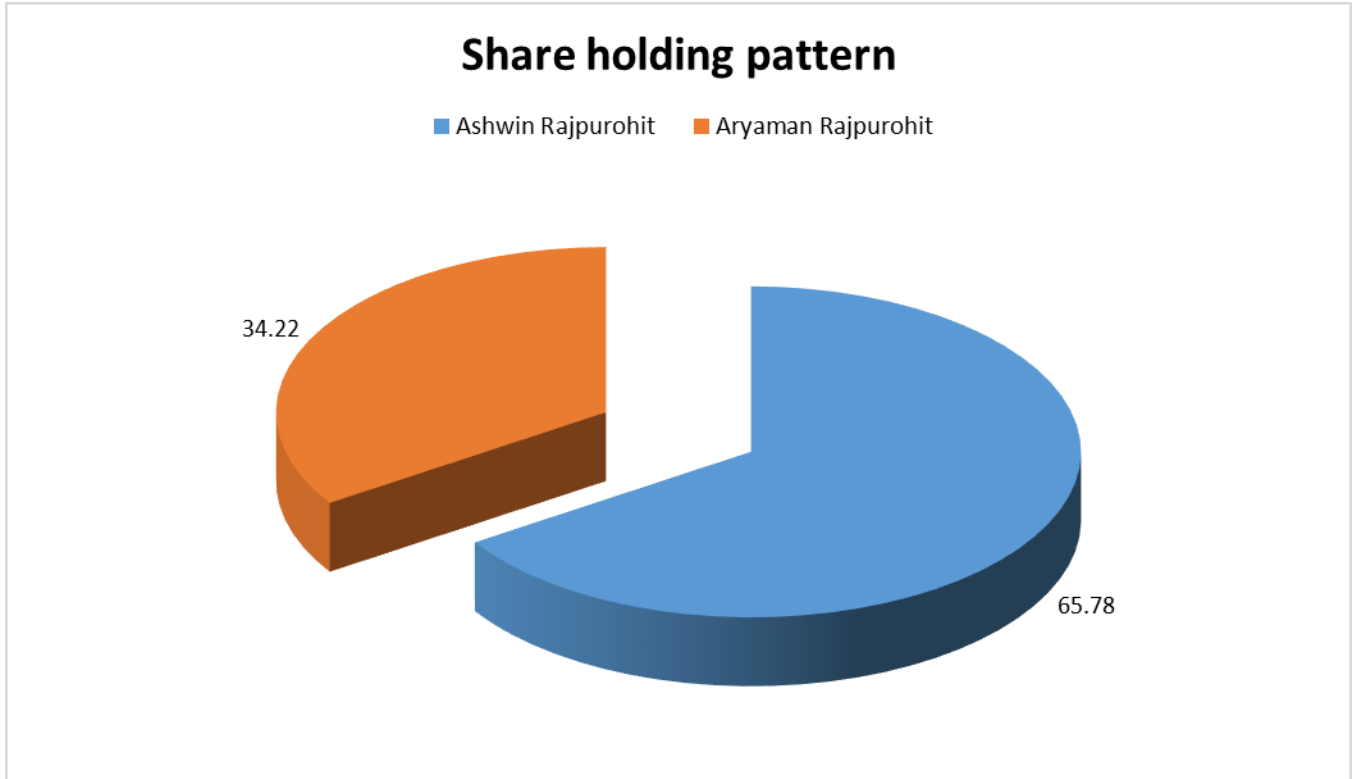
As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Ashwin Rajpurohit	65120	65.78

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Aryaman Rajpurohit	33880	34.22
Total	99000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacture of Rubber and Plastic products. (Registered activity)	
Products :	Item Code No.	Product Description
	25	Manufacture of Rubber and Plastic

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	products
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Bank of Baroda
	Branch	Corporate Financial Services, Branch-Fort, 4 th Floor, 10/12, Mumbai Samachar Marg, Fort, Mumbai - 400023, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--

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	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Loan From Bank	128.587	70.453
	{Secured by way of hypothecation of Stocks, Book Debts, other movables and current assets and also collaterally secured by way of equitable mortgage of the Company's immovable properties (both present and future) and personally guaranteed by the Main Directors' viz.:Mr. B. S. Rajpurohit and Mr. Ashwin Rajpurorut. The charge on these assets also extends to Non-Fund based facilities viz. Outstanding Bank Guarantees, Letter of Credit, FBP Agreements and Counter Indemnity signed by the Company)		
	Loan Against Hire Purchase	9.897	6.997
	(Secured by way of first charge over the assets taken there against and personally guaranteed by the Managing Director.		
	Total	138.484	77.450

Auditors :	
Name :	Gupta Verma and Associates Chartered Accountants
Address :	Apurva Castle, Plot No. 44, 301, S.T. Road, Union Park, Chembur, Mumbai – 400071, Maharashtra, India
Tel. No.:	91-22-25202662
Fax No.:	91-22-25200334
E-Mail :	rams1923@gmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	AABFE9514A
Membership No. :	126999W
Memberships :	Not Available

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Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • Deluxe Polyfab Private Limited • Rajpurohit Systematix Private Limited • Rajpurohit Projects Private Limited • Rajpurohit Composites • Rajpurohit Equipments

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
99000	Equity Shares	INR 100/- each	INR 9.900 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	9.900	9.900	9.900
(b) Reserves & Surplus	236.031	226.282	256.345
(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)	245.931	236.182	266.245
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.160	0.677	0.374
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	17.988	15.022	15.131
Total Non-current Liabilities (3)	18.148	15.699	15.505
(4) Current Liabilities			
(a) Short term borrowings	204.248	136.287	137.653
(b) Trade payables	121.058	147.412	68.299
(c) Other current liabilities	195.666	150.752	126.081
(d) Short-term provisions	1.504	3.120	14.169
Total Current Liabilities (4)	522.476	437.571	346.202
TOTAL	786.555	689.452	627.952
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	139.812	149.113	152.870
(ii) Intangible Assets	0.012	0.012	0.012
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.517	0.517	0.516
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	6.455	6.081	5.357

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	146.796	155.723	158.755
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	383.886	294.992	254.251
(c) Trade receivables	146.005	130.436	126.429
(d) Cash and cash equivalents	27.524	26.732	36.918
(e) Short-term loans and advances	82.081	81.367	51.460
(f) Other current assets	0.263	0.202	0.139
Total Current Assets	639.759	533.729	469.197
TOTAL	786.555	689.452	627.952

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	483.239	566.976	493.429
	Other Income	17.780	18.845	22.262
	TOTAL	501.019	585.821	515.691
Less	EXPENSES			
	Cost of Materials Consumed	223.853	298.557	258.916
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(80.342)	(37.388)	(112.879)
	Employees benefits expense	69.795	70.628	75.157
	Other expenses	240.943	258.059	244.249
	TOTAL	454.249	589.856	465.443
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	46.770	(4.035)	50.248
Less	FINANCIAL EXPENSES	24.112	14.120	6.870
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	22.658	(18.155)	43.378
Less/ Add	DEPRECIATION/ AMORTISATION	10.976	11.518	11.738
	PROFIT/ (LOSS) BEFORE TAX	11.682	(29.673)	31.640

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Less	TAX	1.933	0.304	10.720
	PROFIT/ (LOSS) AFTER TAX	9.749	(29.977)	20.920
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	215.672	245.736	226.516
Less	Adjustment to Reserve on Account of Depreciation	0.000	0.087	1.700
	Balance Carried to the B/S	225.421	215.672	245.736
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	152.895	222.781	178.954
	TOTAL EARNINGS	152.895	222.781	178.954
	IMPORTS			
	Raw Materials	42.988	95.359	43.565
	TOTAL IMPORTS	42.988	95.359	43.565
	Earnings / (Loss) Per Share (INR)	98.48	(302.79)	206.11

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(40.048)	21.231	(88.187)
Net cash flow from operating activity	(43.048)	10.726	(90.434)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	110.28	83.97	93.52
Account Receivables Turnover (Income / Sundry Debtors)	3.31	4.35	3.90
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	197.39	180.22	96.28

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Inventory Turnover (Operating Income / Inventories)	0.12	(0.01)	0.20
Asset Turnover (Operating Income / Net Fixed Assets)	0.33	(0.03)	0.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.63	0.55
Debt Equity Ratio (Total Liability / Networth)	0.83	0.58	0.52
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.12	1.85	1.30
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	0.63	0.57
Interest Coverage Ratio (PBIT / Financial Charges)	1.94	(0.29)	7.31

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.02	(5.29)	4.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.24	(4.35)	3.33
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.96	(12.69)	7.86

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.22	1.22	1.36

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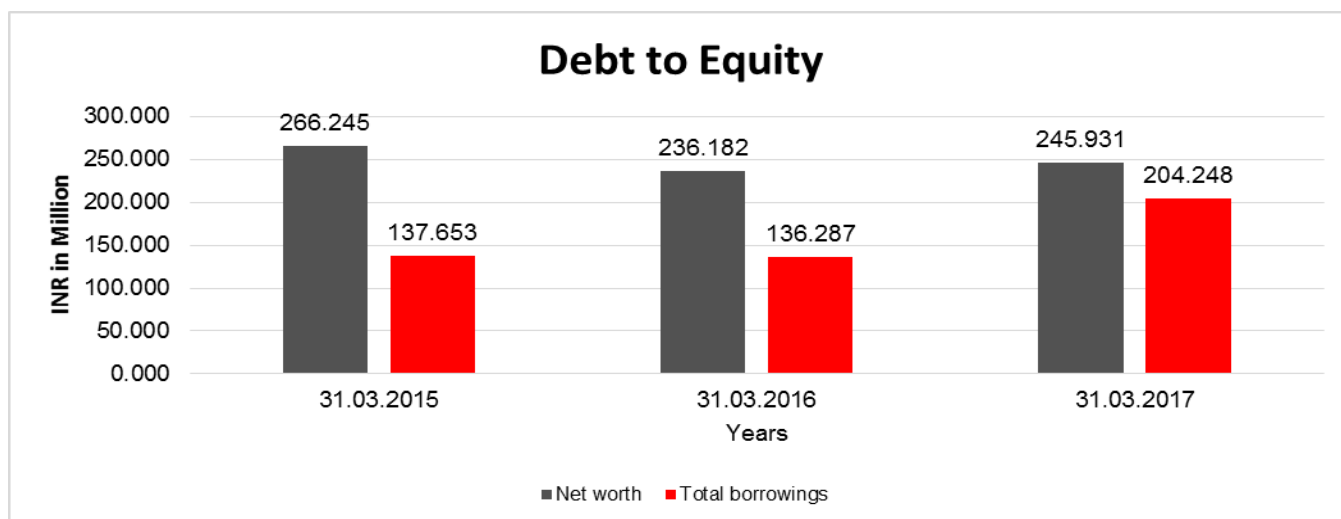
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.49	0.55	0.62
G-Score Ratio Financial (Networth / Total Assets)	0.31	0.34	0.42
G-Score Ratio Debt (Debts / Equity Capital)	20.63	13.77	13.90
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.22	1.22	1.36

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

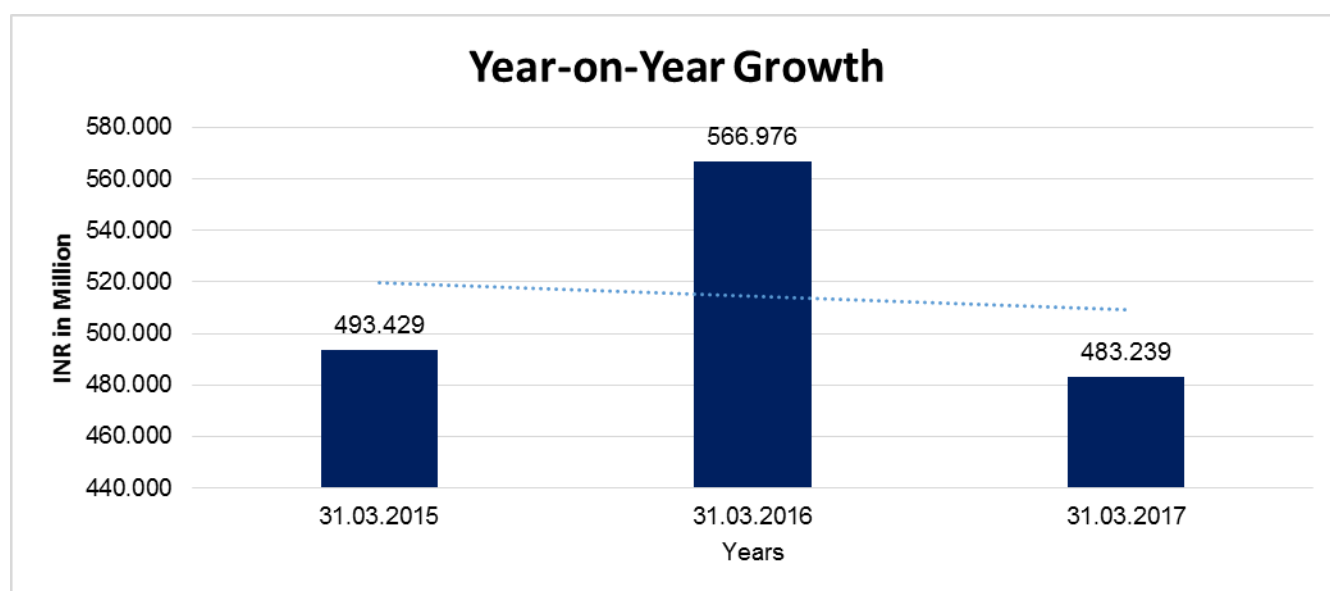
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	9.900	9.900	9.900
Reserves & Surplus	256.345	226.282	236.031
Net worth	266.245	236.182	245.931
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	137.653	136.287	204.248
Total borrowings	137.653	136.287	204.248
Debt/Equity ratio	0.517	0.577	0.831



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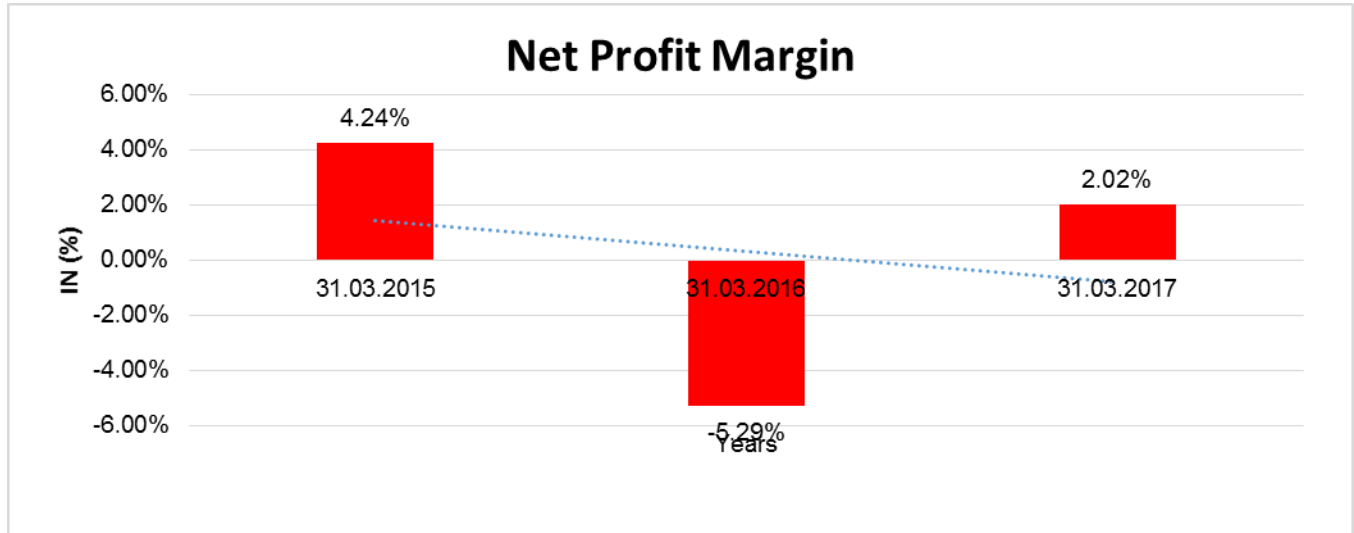
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	493.429	566.976	483.239
		14.905	(14.769)



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	493.429	566.976	483.239
Profit	20.920	(29.977)	9.749
	4.24%	(5.29%)	2.02%



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	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
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	--

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CHEMICAL PROCESS EQUIPMENT PRIVATE LIMITED - 531620 MIRA PAGE NO. : 16

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	No
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS

There was no change in nature of the business of the Company, during the year. The Company continued its business activities of Manufacturing IRP Tanks and Vessels.

In spite of reduction in turnover compare to last year, due to cost effective measures taken by the management, company could performed well and recorded a net profit before tax of INR 11.700 Million as against loss of INR 29.700 Million in the previous year. The directors are hopeful of better/ improved result in the coming years.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowings		
Loans from Bank/ Financial institution's	38.764	38.000
Loans from Related Parties	27.000	20.837
Total	65.764	58.837

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G940 3639 9	90187 045	Bank of Baroda	19/01/2 004	19/07/2 018	-	576300000.0	Corporate Financial Services Branch10/12, 3rd flr, Mumbai Samachar Marg, Fort,MumbaiMH400001IN
2	Y102 8893	90187 036	BANK OF BARODA	20/12/2 003	09/08/2 005	-	165000000.0	CORPORATE FINANCIAL SERVICES BRANCH;

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CHEMICAL PROCESS EQUIPMENT PRIVATE LIMITED - 531620 MIRA PAGE NO. : 17

	5							10/12 MUMBAISAMACHAR MARGMUMBAIMH400023 IN
3	Y102 8881 9	90186 920	INDUSLAN D BANK LIMITED	29/04/2 002	-	-	43900000.0	ACME PLAZA; ANDHERI KURLA ROADANDHERI EASTMUIMBAIMH400059I N
4	Y102 8855 9	90186 660	DEVELOPME NT CREDIT BANK LTD.	24/03/1 999	-	-	11500000.0	NARIMAN POINT BRANCHMUMBAIMH4000 21IN
5	Y102 8852 3	90186 624	DEVELOPMN ET CREDIT BANK LTD;	04/12/1 998	17/12/1 999	-	6500000.0	NARIMAN POINT BRANCHMUMBAIMH4000 11IN
6	Y102 8833 2	90186 433	STATE BANK OF BIKANER & JAIPUR	21/03/1 997	12/12/1 997	-	85000000.0	DR; D N ROADMUIMBAIMH400001 IN
7	Y102 8830 5	90186 406	DEVELOPM ENT CREDIT BNAK LTD.	04/12/1 996	-	-	40000000.0	NARIMAN POINT BRANCHMUIMBAIMH400 021IN
8	Y102 8807 0	90186 171	INDIA EQUIPMEN T LESAING LIMITED	17/02/1 995	-	-	4290000.0	21. PATTOLS ROAD;CHENNAIMH60000 2IN
9	Y102 8794 0	90186 041	STATE BANK OF BIKANER AND JAIPUR	15/03/1 994	-	-	4000000.0	D N ROADMUIMBAIMH400001 IN
10	Y102 8780 9	90185 910	STATE BANK OF BIKANER AND JAIPUR	15/02/1 993	24/12/1 993	-	3400000.0	D N ROADMUIMBAIMH400001 IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Outstanding Bank Guarantee	167.836	125.139
Disputed Excise Duty demands (Excluding Interest)	1.950	3.950

FIXED ASSETS

- Freehold Land
- Building

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CHEMICAL PROCESS EQUIPMENT PRIVATE LIMITED - 531620 MIRA PAGE NO. : 18

- Factory Building
- Moulds and Dies
- Scientific Lab Equipments
- Storage Equipments
- Furniture and Fixture
- Plant and Machinery
- Fire Softy Equipments
- Office Equipment
- 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 71.84
UK Pound	1	INR 95.15
Euro	1	INR 84.68

INFORMATION DETAILS

Information Gathered by :	SWTA
Analysis Done by :	PRA
Report Prepared by :	SUJ

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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