

MIRA INFORM REPORT

Report No. :	532445
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	KARTIKEYA INDUSTRIES PRIVATE LIMITED
Registered Office :	H.No.16-3-V, Flat No.A3, Plot No.464, Vasanth Nagar, Kukatpally, Taluka: Balanagar, Hyderabad – 500072, Telangana
Tel. No.:	91-40-40208040
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.05.2013
CIN No.: [Company Identification No.]	U28112AP2013PTC087864
Capital Investment / Paid-up Capital :	INR 116.337 Million
PAN No.: [Permanent Account No.]	AAFCK1683H
GSTN : [Goods & Service Tax Registration No.]	36AAFCK1683H1ZF
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and exporter of metal and metal products such as bars, rods, pipes, sheets, roofing sheets, decking sheets, purlins, roofing accessories, metal crash barriers and solar module mounting structures. [Registered activity and also confirmed by management]
No. of Employees :	250 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Kartikeya Industries Private Limited was incorporated in the year 2013.</p> <p>It is a manufacturer and exporter of metal and metal products such as bars, rods, pipes, sheets, roofing sheets, decking sheets, purlins, roofing accessories, metal crash barriers and solar module mounting structures.</p> <p>For the financial year 2017, the company has achieved 45.83% growth in its revenue as compared to previous year revenue and has maintained average profitability margin of 1.56% during the year under review.</p> <p>The moderate financial profile of the company is marked by low reserve base as compared to its capital along with comfortable debt coverage indicators.</p> <p>Payments are reported to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

Rating Agency Name	BRICKWORKS
Rating	Long Term= BB+
Rating Explanation	Moderate risk of default.
Date	27.02.2017

Rating Agency Name	BRICKWORKS
Rating	Short Term= A4+
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	27.02.2017

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.09.2018

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. Nangineni Vijay Bhaskar
Designation :	Director
Contact No.:	91-40-40208040
Date :	27.09.2018

LOCATIONS

Registered Office :	H.No.16-3-V, Flat No.A3, Plot No.464, Vasanth Nagar, Kukatpally, Taluka: Balanagar, Hyderabad – 500072, Telangana, India
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Tel. No.:	91-40-40208040 / 40208008
Mobile No.:	91-7660001103 (Mr. Venkat Rao Gatla)
Fax No.:	Not Available
E-Mail :	info@kartikeyaindus.com marketing@kartikeyaindus.com krishnareddy@kartikeyaindus.com
Website :	www.kartikeyaindus.com
Location :	Owned
Locality :	Residential
Factory :	Survey Nos.16 and 281, Morangapally Village, Mominpet Mandal, Sadasivpet-Vikarabad State Highway, Ranga Reddy District – 501202, Telangana, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ananthareddy Chinthireddy		
Designation :	Managing Director		
Address :	7-2-1735/33/34, Czech Colony, Street No.-2, Sanathnagar, Hyderabad – 500018, Telangana, India		
Date of Birth/Age :	05.06.1947		
Date of Appointment :	12.07.2014		
DIN No.:	00092393		
Name :	Mr. Surya Sankara Reddy Guddeti		
Designation :	Director		
Address :	H. No. 32-B, 7-2-176B, 301-Classic Avenue, Czech Colony, Sanath Nagar, Hyderabad – 500018, Telangana, India		
Date of Appointment :	10.09.2015		
DIN No.:	03407698		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U33309TG2018PTC126811	SDK MEDICAL & SURGICALS PRIVATE LIMITED	19/09/2018	-
Name :	Mr. Lingampally Dayakar Reddy		
Designation :	Director		
Address :	6-3-863, Flat 102, Padmavathi Apartments Sadat Manzil Ameerpet, Hyderabad – 500016, Telangana, India		
Date of Birth/Age :	15.12.1972		
Date of Appointment :	23.05.2013		
DIN No.:	06569920		
Name :	Mr. Nangineni Vijay Bhaskar		
Designation :	Additional Director		
Address :	MIG-II 706, KPHB Colony, Kukatpally, Hyderabad – 500072, Telangana, India		

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Date of Birth/Age :	01.07.1956
Date of Appointment :	01.04.2015
DIN No.:	00936686
Name :	Mr. Damodar Reddy Mula
Designation :	Additional Director
Address :	Flat No.306, SV Sumitra Apartments, Sumitra Nagar, Kukatpally, Hyderabad – 500072, Telangana, India
Date of Birth/Age :	05.03.1967
Date of Appointment :	18.07.2014
DIN No.:	06927286

MAJOR SHAREHOLDERS

AS ON 31.03.2016

Names of Shareholders	No. of Shares
Chinithi Reddy Ananthareddy	585000
Chinithi Reddy Jyothi	911334
Kavitha Reddy Kankanala	803333
Sunitha Vontela	823333
Lakshma Reddy Kankanala	1000000
Sarabudla Rajireddy	1250000
Lingampally Dayakar Reddy	470000
Mula Damodar Reddy	530000
Guddeti Surya Sankara Reddy	360000
Guddeti Adilakshmi Devi	640000
Mukka Rupananda Reddy	250000
PVVNS Narayana Muthina	100000
MGNL Narayana	250000
Alluri Annapurna	205000
Somanagurthi Likhitha	350000
Kankanala Naga Kalyani	250000
Shabad Sudha Rani	100000
Vijyabhaskar Nangineni	325724
Gatla Vijaya Laxmi	100000
Gatla Venkat Rao	300000
Gedela Srinivasu	730000
Veeramachaneni Ranjit	100000
Gunnam Krishnamurthy	200000
MVVP Naga Lakshmi	150000
Vontela Bhoom Reddy	250000
Narasimha Reddy Sivampet	500000
Yalamaddi Venkateswarlu	100000

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Total		11633724
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Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2016

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	42.28
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	57.72
Total	100.00

Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	Manufacturer and exporter of metal and metal products such as bars, rods, pipes, sheets, roofing sheets, decking sheets, purlins, roofing accessories, metal crash barriers and solar module mounting structures. [Registered activity and also confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Angles, Shapes and Galvanised Sections	72169910
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	
Products :	• Finished Goods
Countries :	• South African Countries
Imports :	Not Divulged
Terms :	
Selling :	L/C, Cheque and Advance Payment
Purchasing :	L/C, Cheque and Advance Payment

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 :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	250 (Approximately)	
Bankers :	Banker Name :	Canara Bank
	Branch :	Balanagar Branch, JK Complex, 1st Floor, Balanagar Cross Road, Hyderabad – 502101, Telangana, India
	Person Name (With Designation) :	--
	Contact Number :	91-40-23774356 (Continuously Ringing)
	Name of Account Holder :	--
	Account Number :	--

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	IFSC Code :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	14.815	2.077
	SHORT TERM BORROWINGS		
	Rupee term loans from banks	86.703	64.642
	Total	101.518	66.719

Auditors :	
Name :	B. Ch. Jayaramaiah Chartered Accountants
Address :	Plot No 83, 1 st , Hyderabad, Telangana, India
PAN No.:	AESPB0372E
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
12000000	Equity Shares	INR 10/- each	INR 120.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
11633724	Equity Shares	INR 10/- each	INR 116.337 Million

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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	116.337	116.337	95.837
(b) Reserves & Surplus	17.540	6.947	0.791
(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)	133.877	123.284	96.628
(3) Non-Current Liabilities			
(a) Long-term borrowings	45.815	9.077	9.672
(b) Deferred tax liabilities (Net)	0.324	0.217	0.069
(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)	46.139	9.294	9.741
(4) Current Liabilities			
(a) Short term borrowings	86.703	64.642	37.152
(b) Trade payables	48.302	30.703	3.999
(c) Other current liabilities	48.804	9.007	10.089
(d) Short-term provisions	6.373	4.917	0.318
Total Current Liabilities (4)	190.182	109.269	51.558
TOTAL	370.198	241.847	157.927
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	85.620	78.839	81.319
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	21.391	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	30.877	25.667	0.088
(e) Other Non-current assets	0.201	0.229	0.258
Total Non-Current Assets	138.089	104.735	81.665

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	90.550	44.577	22.748
(c) Trade receivables	95.930	65.607	45.386
(d) Cash and cash equivalents	0.158	0.238	0.301
(e) Short-term loans and advances	11.635	16.194	4.576
(f) Other current assets	33.836	10.496	3.251
Total Current Assets	232.109	137.112	76.262
TOTAL	370.198	241.847	157.927

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	679.675	466.044	261.137
	Other Income	0.028	0.016	0.034
	TOTAL	679.703	466.060	261.171
		(Due to more orders)		
Less	EXPENSES			
	Purchases of Stock-in-Trade	550.204	354.485	234.183
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(47.601)	(23.807)	(16.102)
	Employee benefit expense	26.101	18.872	8.331
	Other expenses	113.272	88.255	20.848
	TOTAL	641.976	437.805	247.260
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	37.727	28.255	13.911
Less	FINANCIAL EXPENSES	10.356	9.096	2.947
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	27.371	19.159	10.964
Less	DEPRECIATION/ AMORTISATION	11.294	9.933	9.808
	PROFIT/ (LOSS) BEFORE TAX	16.077	9.226	1.156
Less	TAX	5.479	3.060	0.351
	PROFIT/ (LOSS) AFTER TAX	10.598	6.166	0.805
	Earnings / (Loss) Per Share (INR)	0.91	0.53	0.08

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Particulars			31.03.2018
Sales Turnover (Approximately)			1400.000
			(Due to business growth)

The above information has been parted by Mr. Nangineni Vijay Bhaskar (Director)

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	NA	NA	NA
Net cash flows from (used in) operations	16.077	9.226	1.156
Net cash flows from (used in) operating activities	16.077	9.226	1.156

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	51.52	51.38	63.44
Account Receivables Turnover (Income / Sundry Debtors)	7.09	7.10	5.75
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	32.04	31.61	6.23
Inventory Turnover (Operating Income / Inventories)	0.42	0.63	0.61
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.36	0.17

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.64	0.49	0.39
Debt Equity Ratio	0.99	0.60	0.48

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.42	0.89	0.53
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.80	0.64	0.84
Interest Coverage Ratio (PBIT / Financial Charges)	3.64	3.11	4.72

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.56	1.32	0.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.86	2.55	0.51
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.92	5.00	0.83

SOLVENCY RATIOS

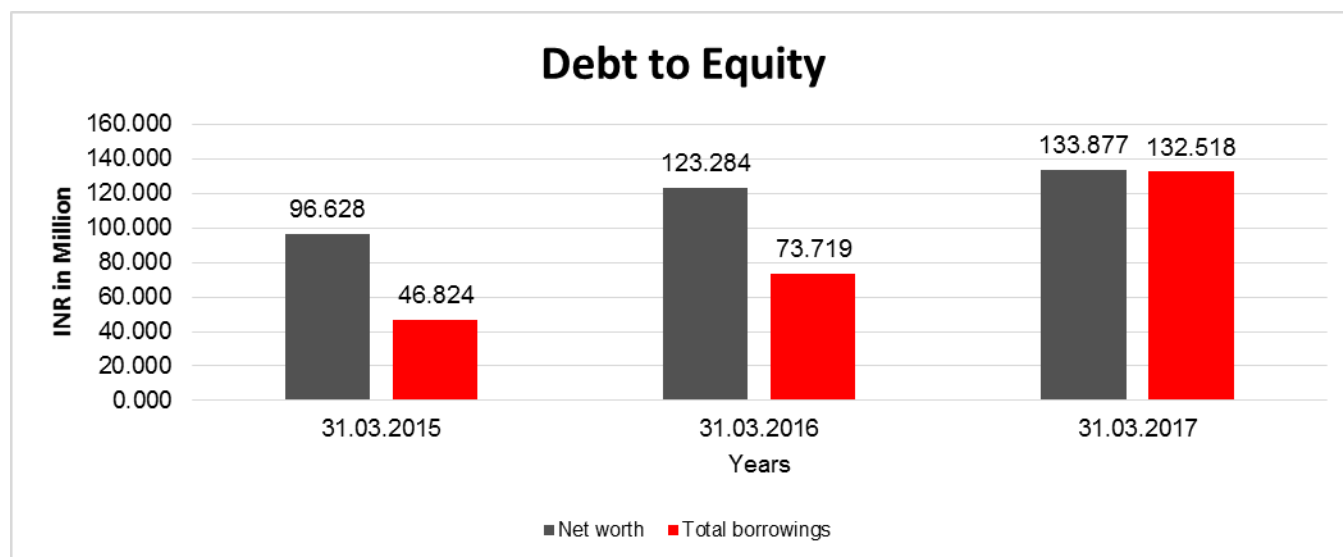
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.22	1.25	1.48
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.74	0.85	1.04
G-Score Ratio Financial (Networth / Total Assets)		0.36	0.51	0.61
G-Score Ratio Debt (Debts / Equity Capital)		1.14	0.63	0.49
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.22	1.25	1.48

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

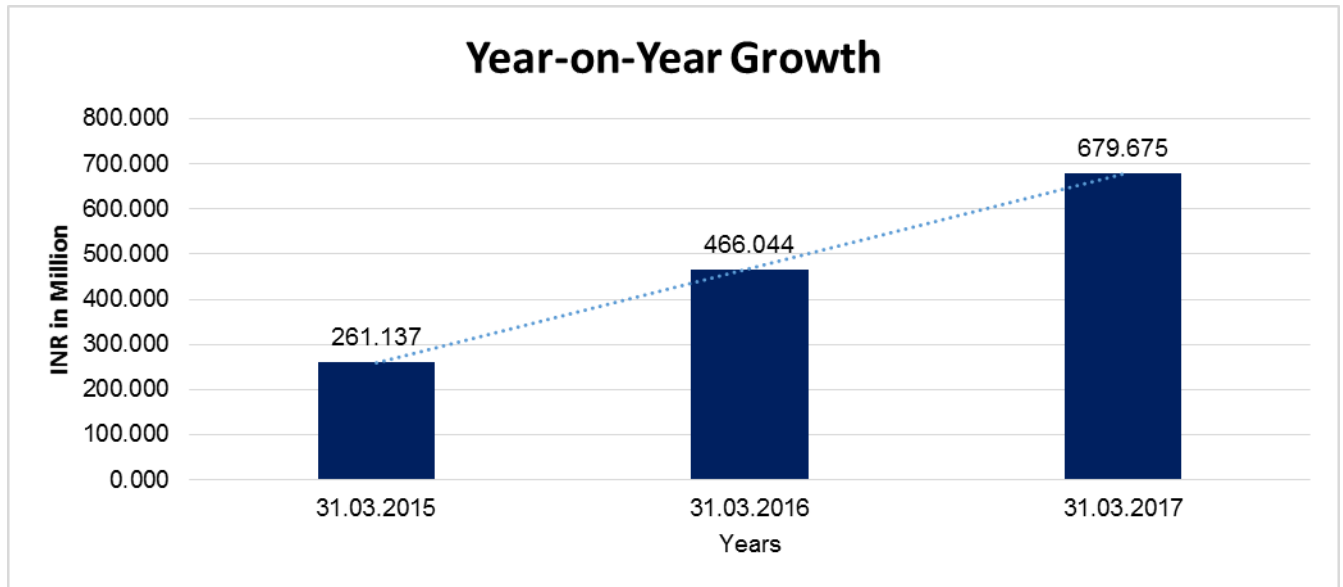
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	95.837	116.337	116.337
Reserves & Surplus	0.791	6.947	17.540
Net worth	96.628	123.284	133.877
Long-term borrowings	9.672	9.077	45.815
Short term borrowings	37.152	64.642	86.703
Total borrowings	46.824	73.719	132.518
Debt/Equity ratio	0.485	0.598	0.990



YEAR-ON-YEAR GROWTH

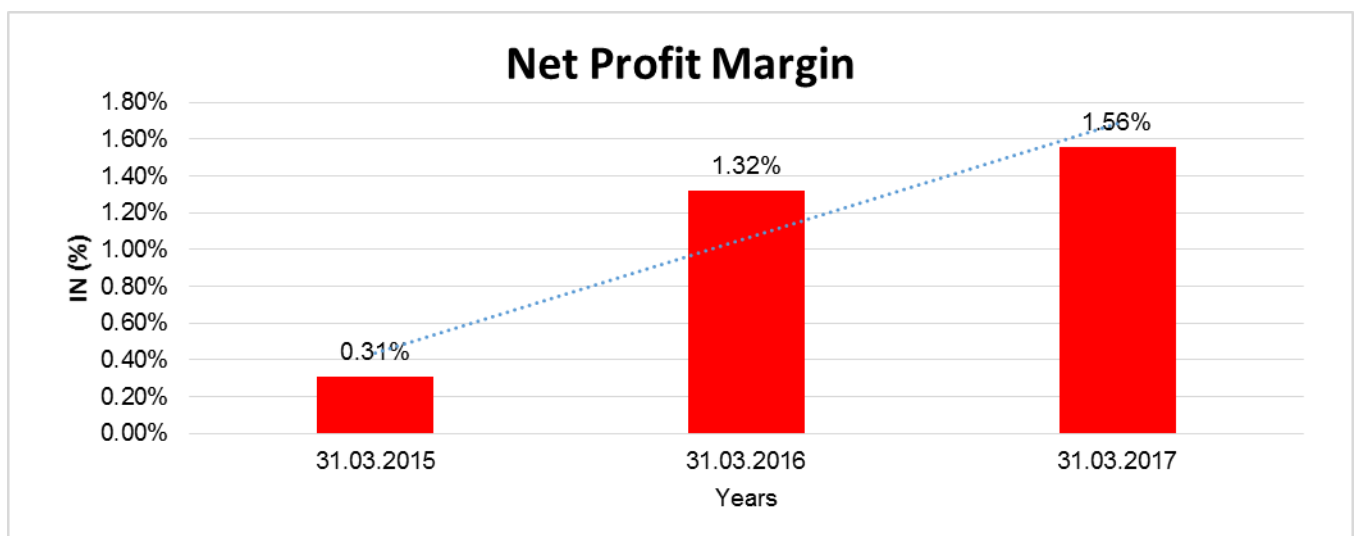
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	261.137	466.044	679.675
		78.467	45.839

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	261.137	466.044	679.675
Profit/ (Loss)	0.805	6.166	10.598
	0.31 %	1.32 %	1.56 %



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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	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	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)	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	Yes
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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OPERATIONAL REVIEW:

Gross revenues increased to INR 679.675 million against INR 466.044 million in the previous year. Profit before Depreciation and Interest was INR 37.727 million against INR 28.255 million in the previous year. After providing for depreciation and taxation, the net profit of the Company for the year was placed at INR 10.598 million as against INR 6.165 million in the previous year.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loans and advances from related parties	31.000	7.000
Total	31.000	7.000

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G9353 4824	100057 484	CANARA BANK	24/08/2 016	21/04/2 018	-	304900000.0	DOOR NO.6-3-144, JAHANARA KAREEM COMPLEX, FIRST FLOOR, MAIN ROAD, BALANAGAR HYDERABAD TG500042IN
2	C6672 1614	105959 00	CANARA BANK	05/10/2 015	-	-	85500000.0	BALANAGAR BRANCH #6-3-2, 1ST FLOOR, ABOVE ANAND BHAVAN MAIN ROAD HYDERABAD TG500042IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	NIS
Report Prepared by :	NKT

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	YES
--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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