

MIRA INFORM REPORT

Report No. :	531455
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	AIR VISION INDIA PRIVATE LIMITED
Registered Office :	B-245, Shivaji Vihar, New Delhi – 110027
Mob. No.:	91-9560493701 [Mr. Rakesh Chugh]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.05.1995
CIN No.: [Company Identification No.]	U74899DL1995PTC068726
Capital Investment / Paid-up Capital :	INR 24.630 Million
PAN No.: [Permanent Account No.]	AACCA4529P
GSTN : [Goods & Service Tax Registration No.]	09AACCA4529P1Z9
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing of Washing Machine, Washer CTV, LCD, LED, Air Cooler, Cooler HT, etc. [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)

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 200000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995. It is a manufacturer of electric component and board.</p> <p>As per the financials of FY2017, the company had achieved revenue growth of 17.66% as compared to the previous year but has reported a low profit margin of 0.06%.</p> <p>The satisfactory financial risk profile of the company is marked by comfortable net worth base along with the average debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of 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
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans = B (Issuer Not Cooperating)
Rating Explanation	Risk prone credit quality and carries very high credit risk
Date	07.08.2018

Rating Agency Name	CRISIL
Rating	Short Term Loans = A4 (Issuer Not Cooperating)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	07.08.2018

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 DENIED BY

Name :	Mr. Rakesh Chugh
Designation :	Not Divulged
Contact No.:	91-9560493701
Date :	24.09.2018

Management Non-Cooperative (Tel. No.: 91-120-3042731)
Tel. No.: 91-11-25430704 Continuously Ringing.

LOCATIONS

Registered Office :	B-245, Shivaji Vihar, New Delhi-110027, India
Tel. No.:	91-11-25430704
Mobile No.:	91-9560493701 [Mr. Rakesh Chugh]
Fax No.:	91-11-2543-1729
E-Mail :	accounts@noblegroup.in
Factory:	B-14 and 15, Sector 81, Phase II, Noida-201305, Uttar Pradesh, India
Tel. No.:	91-120-3042731
Fax No.:	91-120-3042729

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Sarbjit Singh Kalra		
Designation :	Managing Director		
Address :	GB-8 GF, Shivaji Enclave, Rajouri Garden, New Delhi-110027, India		
Date of Birth/Age :	26.02.1953		
Date of Appointment :	18.05.1995		
DIN No.:	01828028		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25207DL1992PTC051263	NOBLE MOULDS PRIVATE LIMITED	07/12/1992	-
U51395DL1998PTC091654	DAENYX INTERNATIONAL PRIVATE LIMITED	21/08/2006	-
U32300DL2015PTC276187	HGR INDUSTRIES PRIVATE LIMITED	02/02/2015	-

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Name :	Mrs. Gurmeet Kaur Kalra		
Designation :	Director		
Address :	GB-8 Shivaji Enclave Rajouri Garden New Delhi-110027, India		
Date of Birth/Age :	16.10.1958		
Date of Appointment :	01.03.2007		
PAN No.:	AFHPK8679K		
DIN No.:	01828736		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25207DL1992PTC051263	NOBLE MOULDS PRIVATE LIMITED	07/12/1992	-
U51395DL1998PTC091654	DAENYX INTERNATIONAL PRIVATE LIMITED	13/01/1998	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Sarbjit Sing Kalra	1299678	52.77
Gurmeet Kaur Kalra	795785	32.31
Noble Moulds Private Limited	17500	0.71
Daenyx International Private Limited	350000	14.21
Total	2462963	100.00

Share holding pattern

■ Sarbjit Sing Kalra ■ Gurmeet Kaur Kalra ■ Noble Moulds Private Limited ■ Daenyx International Private Limited



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Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	85.07
Promoters- Body corporate	14.92
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing of Washing Machine, Washer CTV, LCD, LED, Air Cooler, Cooler HT, etc. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Electronic components and board manufacturing services and other products incidental or ancillary thereto	99887410	
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:	--

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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 :	Indian Bank	
	Branch :	New Delhi Main Branch G 41, Connaught Circus, New Delhi – 110001, 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 :	--		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Corporate loan from bank	7.415	0.000
	SHORT TERM BORROWING		
	Working Capital loan from bank	149.220	49.027
	Total	156.635	49.027

Auditors :	
Name :	Manoj Mohan and Associates Chartered Accountants
Address :	F-18A, Sector-27, Noida- 201307, Uttar Pradesh, India
Tel. No.:	91-120-4314155/ 2556516
E-Mail :	mma.ca@rediff.com
Income-tax PAN of auditor or auditor's firm :	AAHFM2844H

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Memberships :	Not Available
Collaborators :	Not Available
Enterprises over which key management personnel exercise significant influence :	<ul style="list-style-type: none"> • Daenyx International Private Limited • Noble Moulds Private Limited • Sun Industries • HGR Industries Private Limited • Noble Industries

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
8000000	Equity Shares	INR 10/- each	INR 80.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2462963	Equity Shares	INR 10/- each	INR 24.630 Million

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	24.630	20.000	20.000
(b) Reserves & Surplus	59.873	14.075	11.262
(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)	84.503	34.075	31.262
(3) Non-Current Liabilities			
(a) long-term borrowings	79.836	137.825	160.546
(b) Deferred tax liabilities (Net)	0.000	0.000	1.718
(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)	79.836	137.825	162.264
(4) Current Liabilities			
(a) Short term borrowings	149.220	49.027	63.865
(b) Trade payables	108.834	212.123	68.416
(c) Other current liabilities	13.828	10.972	9.488
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	271.882	272.122	141.769
TOTAL	436.221	444.022	335.295
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	47.741	40.063	32.632
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.653	0.409	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.611	0.611	0.611
(c) Deferred tax assets (net)	0.894	0.755	0.000
(d) Long-term Loan and Advances	4.145	5.416	4.087

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(e) Other Non-current assets	0.991	0.571	0.819
Total Non-Current Assets	55.035	47.825	38.149
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	98.628	85.525	116.445
(c) Trade receivables	253.195	199.560	101.137
(d) Cash and cash equivalents	5.170	23.274	0.947
(e) Short-term loans and advances	24.160	87.810	78.590
(f) Other current assets	0.033	0.028	0.027
Total Current Assets	381.186	396.197	297.146
TOTAL	436.221	444.022	335.295

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	744.604	632.823	207.357
	Other Income	2.741	5.595	1.085
	TOTAL	747.345	638.418	208.442
	Less EXPENSES			
	Cost of Materials Consumed	287.523	236.282	178.870
	Purchases of Stock-in-Trade	359.211	312.711	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15.271	33.330	(25.333)
	Employees benefits expense	18.588	15.582	14.191
	Other expenses	40.108	24.583	11.718
	TOTAL	720.701	622.488	179.446
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	26.644	15.930	28.996
	Less FINANCIAL EXPENSES	20.160	11.912	26.078
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.484	4.018	2.918
	Less DEPRECIATION/ AMORTISATION	5.877	3.541	4.239
	PROFIT/ (LOSS) BEFORE TAX	0.607	0.477	(1.321)

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Less	TAX	0.179	(2.335)	(0.435)
	PROFIT/ (LOSS) AFTER TAX	0.428	2.812	(0.886)
	Earnings / (Loss) Per Share (INR)	6.21	1.41	--

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	2.496	0.000	5.145
Cash generated from operations	(91.473)	88.536	(17.891)
Net cash flows from (used in) operations	(82.454)	18.49	(17.891)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	124.11	115.10	178.03
Account Receivables Turnover (Income / Sundry Debtors)	2.94	3.17	2.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	61.42	141.03	139.61
Inventory Turnover (Operating Income / Inventories)	0.27	0.19	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	0.55	0.39	0.89

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.92	0.92
Debt Equity Ratio (Total Liability / Networth)	2.74	5.48	7.34

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Current Liabilities to Networth (Current Liabilities / Net Worth)	3.22	7.99	4.53
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	1.19	1.04
Interest Coverage Ratio (PBIT / Financial Charges)	1.32	1.34	1.11

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.06	0.44	(0.43)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.10	0.63	(0.26)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.51	8.25	(2.83)

SOLVENCY RATIOS

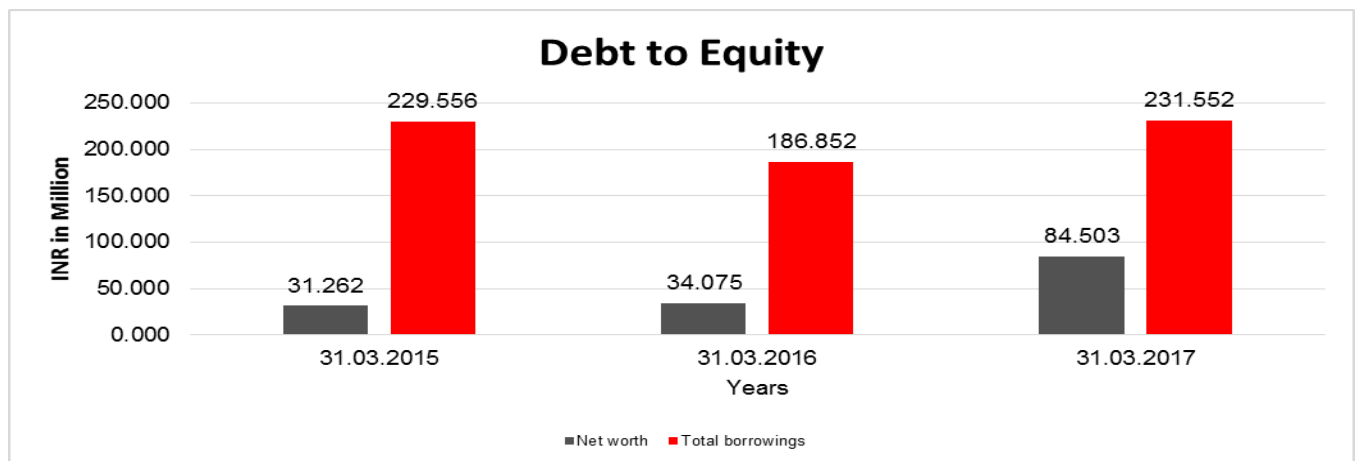
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.40	1.46	2.10
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.04	1.14	1.27
G-Score Ratio Financial (Networth / Total Assets)		0.19	0.08	0.09
G-Score Ratio Debt (Debts / Equity Capital)		9.40	9.34	11.48
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.40	1.46	2.10

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

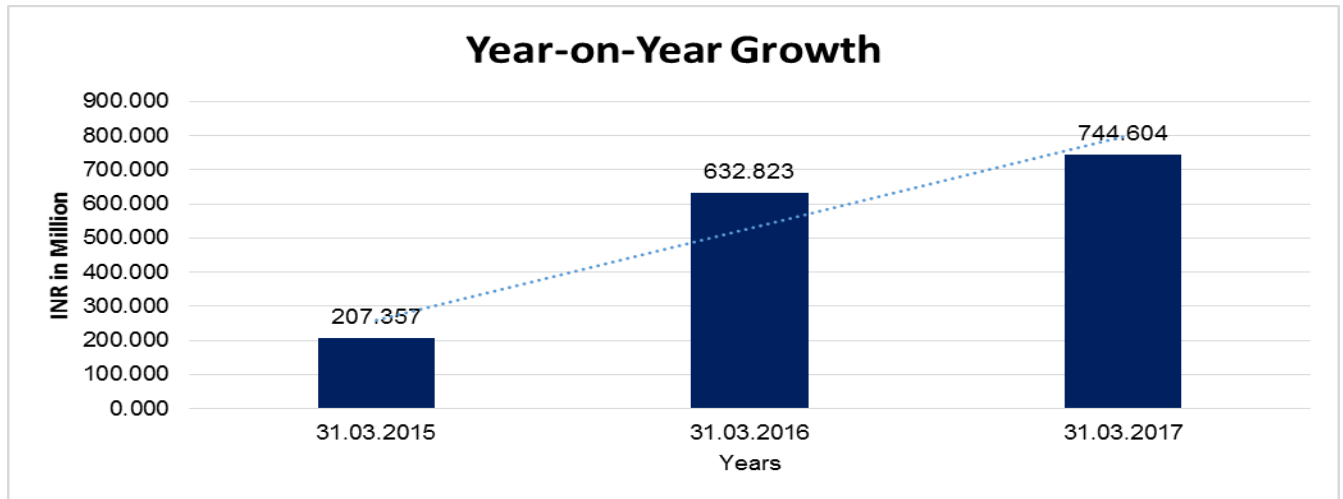
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	20.000	20.000	24.630
Reserves & Surplus	11.262	14.075	59.873
Share Application money pending allotment	0.000	0.000	0.000
Net worth	31.262	34.075	84.503
long-term borrowings	160.546	137.825	79.836
Short term borrowings	63.865	49.027	149.220
Total borrowings	229.556	186.852	231.552
Debt/Equity ratio	7.343	5.484	2.740



YEAR-ON-YEAR GROWTH

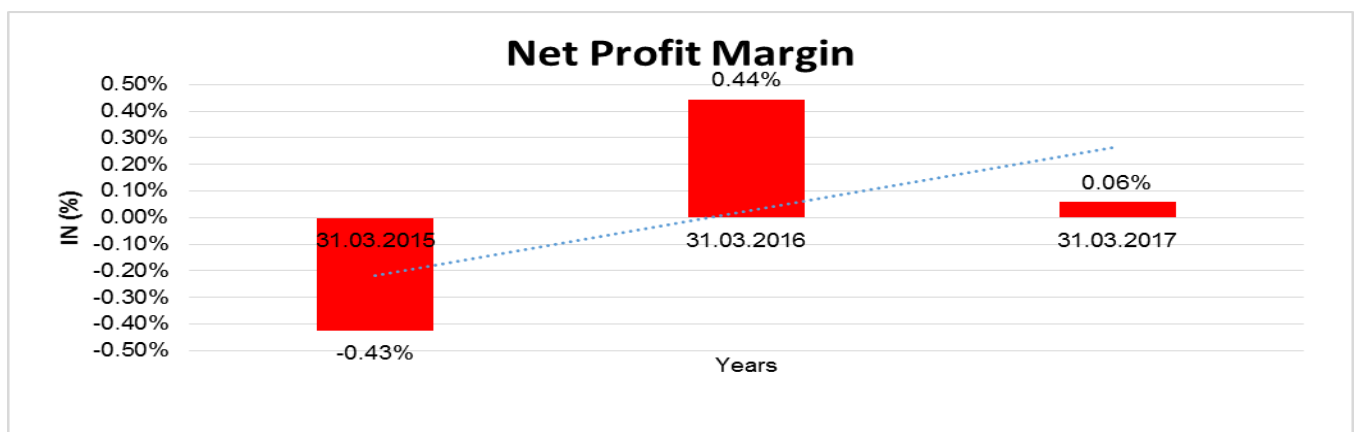
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	207.357	632.823	744.604
		205.185	17.664

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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	207.357	632.823	744.604
Profit	(0.886)	2.812	0.428
	(0.43%)	0.44%	0.06%



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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	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
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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
From Corporates	1.399	1.601
From Directors	71.022	136.224
Total	72.421	137.825

REVIEW OF OPERATIONS AND FUTURE OUTLOOK

The company shows that it has earned a net profit/(loss) of INR 2.812 Million. The directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Char ge Holde r Name	Date of Creation	Date of Modific ation	Date of Satisfac tion	Amount	Address
1	G042945 91	1000293 04	Indian Bank	09/03/20 16	-	-	119200000.0	NEW DELHI MAIN BRANCHG 41, CONNAUGHT CIRCUSNew DelhiDL110001IN
2	G042952 18	1000293 05	Indian Bank	09/03/20 16	-	-	155000000.0	NEW DELHI MAIN BRANCHG 41, CONNAUGHT CIRCUSNEW DELHIDL110001IN
3	C630257 87	1054813 9	Indian Bank	20/12/20 14	27/08/2 015	-	145000000.0	NEW DELHI MAIN BRANCHG 41, CONNAUGHT CIRCUSNEW DELHIDL110001IN
4	C038521 26	1049044 9	Indian Bank	29/04/20 14	-	-	170000000.0	NEW DELHI MAIN BRANCHG-41, CONNAUGHT CIRCUSDELHIDL110 001IN
5	C030140 65	1049358 7	Indian Bank	08/03/20 14	-	-	149400000.0	INDIAN BANKG 41, CONNAUGHT

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								CIRCUSDELHIDL110 001IN
6	C038521 75	1036242 9	Indian Bank	26/05/20 12	29/04/2 014	-	148800000.0	NEW DELHI MAIN BRANCHG-41, CONNAUGHT CIRCUSDELHIDL110 001IN
7	B396424 42	1035581 9	INDIA N BANK	17/05/20 12	-	-	16200000.0	NEW DELHI MAIN BRANCHG-41, CONNAUGHT CIRCUSNEW DELHIDL110001IN
8	B382899 22	1035192 5	INDIA N BANK	28/03/20 12	-	-	20000000.0	NEW DELHI MAIN BRANCHG-41, CONNAUGHT CIRCUSNEW DELHIDL110001IN
9	A859619 28	1022114 0	INDIA N BANK	30/04/20 10	-	-	30000000.0	NEW DELHI MAIN BRANCH,G-41, CONNAUGHT CIRCUS,NEW DELHIDL110001IN
10	A859561 67	1022113 9	INDIA N BANK	15/04/20 10	-	-	20000000.0	NEW DELHI MAIN BRANCH,G-41, CONNAUGHT CIRCUS,NEW DELHIDL110001IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Office Equipment
- Furniture
- Vehicle
- Computer

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.50
UK Pound	1	INR 95.29
Euro	1	INR 85.16

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	PRI
Report Prepared by :	JYO

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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