



INDIA COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



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OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

Financial data: Ministry of Corporate Affairs.

Negative data: Insolvency and Bankruptcy Board of India.

Demographic data: Subject's website & telephonic interview.

Payment Data: Not available in India.

Collection data: Our Debt Collection Database.

Shareholder's data: Ministry of Corporate Affairs.

Group Structure/Corporate hierarchy: Ministry of Corporate Affairs.

Other key information: Ministry of Corporate Affairs.

How often the above data is updated e.g., daily, weekly etc.?

The Registry does not offer live feed of data. Information is updated on request of the customer.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?

An attempt to establish telephone contact is done for every Fresh Investigation case. A visit is conducted on demand of the customer.



NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies:	Yes.
Court Cases/ Actions:	Yes, limited to reported judgements only.
Debt Collection cases:	Yes, it is available and limited to our Debt Collection Database.
How often is this negative data updated?	It is updated whenever a Fresh Investigation is undertaken on request of a customer.

CREDIT SCORES & LIMITS

Do you give a credit score & limit on all companies?

Yes.

Are there any exceptions?

A score or limit is not provided on Untraceable companies or where we do not have enough data to generate the score and limit.

What is the credit score intended to predict?

It predicts the creditworthiness of a company.

Is payment data included in your credit scoring model?

No. Payment data is not available in India.

What does the credit limit represent?

The maximum combined credit to be given to the company by all suppliers.

How is the credit limit calculated?

Our model calculates credit limit recommendations and considers several variables, that includes financial variables like Net worth, Turnover, Profitability etc, and non-financial variable like longevity, company size, industry etc.

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

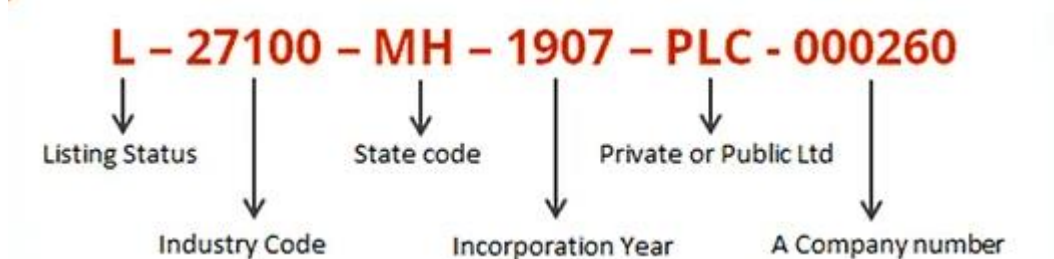
We use UK SIC (2003) and the NACE Rev.2 version.

What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

Local Registration Number, PAN, GSTN.

How are the company ID numbers formatted?

In India CIN Number or Corporate Identity Number or Company Identification Number is a unique 21-digit alpha-numeric number given to all Private Limited Company, One Person Company, Limited Company, Section 8 Company, Nidhi Company and Producer Company registered in India. Below is the format of CIN.



Are companies obliged to file a VAT number?

In India, PAN happens to be the Unique Tax Identification number and companies are required to obtain PAN.

How is the VAT Number derived?

PAN is a unique 10-digit alpha-numeric identifier issued by the Income Tax Department of India.

The first five characters of the PAN are alphabets which are followed by 4 numerals, and the last character is also an alphabet/letter used to check the validity of that code.

If they are not obliged to file and you have this data where has this data come from?

How often is the VAT number updated?

Due to the very nature of PAN numbers in India, once given it stays the same through a company's lifetime.



LOCAL BUSINESS CLASSIFICATIONS

Micro, Small and Medium Enterprises (MSMEs) are defined under a common metric that is a mix of investment in plants and machinery or equipment and turnover. Following are the criteria for classification of Micro, Small and Medium Enterprises.

- (i) **Micro Enterprise**, where the investment in Plant and Machinery or Equipment does not exceed one crore rupees and turnover does not exceed five crore rupees.
- (ii) **Small Enterprise**, where the investment in Plant and Machinery or Equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees.
- (iii) **Medium Enterprise**, where the investment in Plant and Machinery or Equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees.



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

All companies registered with the Registrar of Companies are obliged to file financial data.

Are there any filing exemptions and thresholds?

There are no exemptions or threshold for filing financial data in India.

How long after the financial year end do companies have to file financials?

The companies get a total of 7 months (after the end of Financial Year) to prepare and file financial statements with the Registry.

What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?

If a company fails to file the copy of the financial statements under sub-section (1) or sub-section (2), as the case may be, before the expiry of the period specified in section 403, the company shall be punishable with fine of ten thousand rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day during which such failure continues, subject to a maximum of two lakh rupees, and the managing director and the Chief Financial Officer of the company, if any, and, in the absence of the managing director and the Chief Financial Officer, any other director who is charged by the Board with the responsibility of complying with the provisions of this section, and, in the absence of any such director, all the directors of the company, shall be punishable with imprisonment for a term which may extend to six months or with fine which shall not be less than ten thousand rupees but which may extend to fifty thousand rupees, or with both.

How did you collect the accounts?

We pay the inspection fee and collect the filing data from the registry.

What is the number of companies that must publish accounts?

In India there are around 13.4 million companies which are obliged to file financial statements with the registry.

What is the number of companies that can decide to publish or not publish accounts?

Are the accounts free in this country?

No, there is a prescribed fee for procuring the filing documents.



REGISTERED & LAW INFORMATION

The Companies Act 2013 is an Act of the Parliament of India on Indian company law which regulates incorporation of a company, responsibilities of a company, directors, dissolution of a company.

Source: <https://www.mca.gov.in/Ministry/pdf/CompaniesAct2013.pdf>

FAQS REGARDING UNAVAILABLE INFORMATION

Why does the local score show as inactive, however the report status shows as active?

This situation does not arise as we replicate the status from the Registry itself.

Why are the headquarters of companies not rated?

A Headquarter company is rated by us but the credit limit assigned is conservative as it is not a regular trading company.

Why is there no shareholders information?

Shareholding information is not available only when such a filing is not done by the company.

Why are some reports not available instantly on-line?

In India, The Registry does not provide a live feed. The reports are prepared and updated on demand of the customers. Only archived reports (previously prepared for a customer) are readily available on-line.



COUNTRY POPULATION & TRADE DATA

Population

1,397,126,032

Source - <https://www.worldometers.info/world-population/india-population/>

GDP

India is the 6th largest economy by nominal GDP. Its national debt in 2020 was (2,427,886 million of dollars), (89.56% debt-to-GDP ratio) and its public debt per capita is 1,777\$ dollars per inhabitant.

The last annual rate of CPI published in India was in May of 2018 and it was 4.9%.

In terms of the human development index (HDI) of India, which is the index used by the United Nations to measure the progress of a country, was 0.645 points in 2019, leaving it in 131st place in the table of 189.

Source - <https://countryeconomy.com/countries/india>

The Gross Domestic Product (GDP) in India was worth 2622.98 billion US dollars in 2020, according to official data from the World Bank. The GDP value of India represents 2.32 percent of the world economy.

Source: <https://tradingeconomics.com/india/gdp>

Import / Export

Export goods Agricultural products 12% Fuels and mining products 18.5% Manufacturers 68.7% Others 0.8% ^[33]	Import goods Agricultural products 5.5% Fuels and mining products 38.6% Manufacturers 47.9% Other 8% ^[33]
Main export partners United States 16.8% European Union 14.6% United Arab Emirates 9.1% China 5.3% Hong Kong 3.6% Other 50.5% ^[33]	Main import partners China 14.3% European Union 8.9% United States 7.3% United Arab Emirates 6.3% Saudi Arabia 5.6% Other 57.5% ^[33]

Source - https://en.wikipedia.org/wiki/Economy_of_India

IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#india>