

MIRA INFORM REPORT

Report No. :	517641
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	GAJANAN ENGINEERING WORKS
Registered Office :	Plot No. H3, 13, MIDC Ambad, Nashik – 422010, Maharashtra
Tel. No.:	91-253-6605320
Website :	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.03.2010
Capital Investment / Paid-up Capital :	INR 88.203 Lacs
PAN No.: [Permanent Account No.]	AAOPJ3829J
GSTN : [Goods & Service Tax Registration No.]	27AAOPJ3829J1ZA
Shop & Establishment Certificate No.	--
Central Excise Registration Number :	AAOPJ3829JEM001
Udyog Aadhaar No.:	MH23A0018260
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Supplier of Tubular and Precision Components
No. of Employees :	12 (Approximately)

RATING & COMMENTS

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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 :	Slow but correct
Litigation :	Clear
Comments :	<p>Gajanan Engineering Works is a proprietorship concern established in the year 2010.</p> <p>The concern is a manufacturer and supplier of tubular and precision components.</p> <p>As per the financial records of 2017, the concern has reported a decline in its revenue as compared to the previous year but has managed to maintain an average net profit margin of 5%.</p> <p>The overall financial position of the concern seems to be satisfactory marked by sufficient capital base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and condition.</p> <p>NOTE: Site visit was conducted at the address- Plot No. H3, 13, MIDC Ambad, Nashik-422010, Maharashtra and our executive has successfully traced the subject on the said address.</p> <p>At the premises our executive met Mr. Idris Khan (C.E.O.) and he provided hard copy of all the documents.</p> <p>During the visit our executive inquired with the neighbour companies- Ravi Accurate and Omkar Systems and they both claimed that the subject exists on the said address.</p> <p>As per our executive's observation, it is a shed type premises. Location was easy to find. Locality appears to be industrial. Area seems to be neutral. Level of operations is high. Area of premises is 6458 sq. ft. and 12 employees were sighted at the said address. Name board of the subject was sighted at the said address.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

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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

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 03.08.2018

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 :	Mrs. Shobha Baburao Jambhale
Designation :	Proprietor

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Contact No.:	91-7722040904
Date :	20.07.2018

LOCATIONS

Registered Office/ Factory :	Plot No. H3, 13, MIDC Ambad, Nashik – 422010, Maharashtra, India
Tel. No.:	91-253-6605320
Mobile No.:	91-7722040904 (Mrs. Shobha Baburao Jambhale)
Fax No.:	Not Available
E-Mail :	gajanan_engg@rediffmail.com
Area :	6458 sq.ft.
Locality :	Industrial

SOLE PROPRIETOR

Name :	Mrs. Shobha Baburao Jambhale
Designation :	Proprietor
Address :	B – 114 Durga Nagar, Vidharbha Colony, Amrutdham, Behind K K Wagh Engineering College Panchvati, Nashik-422003, Maharashtra, India
Date of Birth/Age :	28.02.1955
Aadhaar No.:	7790 4264 7337
PAN No.:	AAOPJ3829J
Email :	gajanan_engg@rediffmail.com
Mobile No.:	91-7722040904

KEY EXECUTIVE

Name :	Mr. Idris Khan
Designation :	Chief Executive Officer

DETAILS OF GROUP COMPANIES

NIL

BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Tubular and Precision Components
Products :	<ul style="list-style-type: none"> • Tubular • Precision Components
Agencies Held :	--

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Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash and Credit
Purchasing :	Cash and Credit

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Tube Investment, India • Caparo • Bhushan Steel 																																			
Customers :	Retailers, Wholesalers and End Users <ul style="list-style-type: none"> • Gabriel India Limited, Nashik • Bymer Elastomer, Nashik • Innova Rubber Private Limited, Nashik 																																			
No. of Employees :	12 (Approximately)																																			
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td colspan="2">Punjab National Bank</td> </tr> <tr> <td>Branch :</td> <td colspan="2">1366, Sharanpur Road, Nashik – 422005, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td colspan="2">Mr. Rocky Verma</td> </tr> <tr> <td>Email:</td> <td colspan="2">bo3762@pnb.co.in</td> </tr> <tr> <td>Contact Number :</td> <td colspan="2">91-253-2580763</td> </tr> <tr> <td>Mobile Number :</td> <td colspan="2">91-9958470505</td> </tr> <tr> <td>Account Number :</td> <td colspan="2">3762008700001837</td> </tr> <tr> <td>IFSC Code:</td> <td colspan="2">PUNB0376200</td> </tr> <tr> <td>MICR Code :</td> <td colspan="2">422024004</td> </tr> <tr> <td>Branch Code :</td> <td colspan="2">376200</td> </tr> <tr> <td>Type of Account :</td> <td colspan="2">Current A/c</td> </tr> </table>			Banker Name :	Punjab National Bank		Branch :	1366, Sharanpur Road, Nashik – 422005, Maharashtra, India		Person Name (With Designation) :	Mr. Rocky Verma		Email:	bo3762@pnb.co.in		Contact Number :	91-253-2580763		Mobile Number :	91-9958470505		Account Number :	3762008700001837		IFSC Code:	PUNB0376200		MICR Code :	422024004		Branch Code :	376200		Type of Account :	Current A/c	
Banker Name :	Punjab National Bank																																			
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IFSC Code:	PUNB0376200																																			
MICR Code :	422024004																																			
Branch Code :	376200																																			
Type of Account :	Current A/c																																			
Facilities :	Secured Loan	31.03.2017 (INR in Lacs)	31.03.2016 (INR in Lacs)																																	
	From Bank																																			
	PNB - Home Loan (00005356)	8.166	9.378																																	
	PNB - Vehicle Loan (5239)	0.514	0.000																																	
	PNB - Vehicle Loan (5008)	9.848	12.777																																	
	From Bank OD																																			
	PNB - CC A/c - 3762008700001837	34.612	22.838																																	
	PNB - ODIP A/c	8.129	47.739																																	

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	37620093000019084		
	Total	61.269	92.732

Auditors :	
Name :	Jain Chhajed and Associates (Mr. Suyash R Chhajed) Chartered Accountants
Address :	2 nd Floor, Shree Gurudeo Tower, Besides Ahirao Studio Opposite Vasant Market, Nashik-422005, Maharashtra, India
Firm Regn. No.:	127911W
Membership No.:	121597

LITIGATIONS

NIL

CAPITAL STRUCTURE
[INR in Lacs]

As on 31.03.2017

SHOBHA BABURAO JHAMBHALE CAPITAL A/C

Particulars	Amount [INR in Lacs]	Particulars	Amount [INR in Lacs]
To Drawings	2.316	By Opening Balance	71.246
To Housing Loan Interest	0.828	By Saving Bank Interest	0.124
To Income Tax -2015-16	0.342		
To Interest on Income Tax	0.120	By Net Profit	27.041
To Municipal Tax	0.053		
To LIC	0.285		
To Star Health Mediclaim	0.216		
To Electronica Finance Limited	0.545		
To Donation	0.124		
To Advance Tax FY 2015-16	5.379		
To Balance C/d	88.203		
Total	98.411	Total	98.411

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FINANCIAL DATA
[all figures are INR Lacs]

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Proprietor's Capital	88.203	71.246	54.514
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	88.203	71.246	54.514
LOAN FUNDS			
1] Secured Loans	61.269	92.732	11.747
2] Unsecured Loans	0.219	0.364	7.876
TOTAL BORROWING	61.488	93.096	19.623
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	149.691	164.342	74.137
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	63.209	60.953	48.635
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT AND DEPOSITS	3.611	6.462	2.462
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	30.079	33.304	23.779
Sundry Debtors	32.444	29.784	24.737
Cash & Bank Balances	3.865	52.003	19.710
Other Current Assets	0.000	0.000	0.000
Loans and Advances	44.299	24.303	0.516
Total Current Assets	110.687	139.394	68.742
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	19.638	19.932	16.138
Other Current Liabilities and Provisions	8.178	22.535	29.564
Total Current Liabilities	27.816	42.467	45.702
Net Current Assets	82.871	96.927	23.040
MISCELLANEOUS EXPENSES	0.000	0.000	0.000

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TOTAL	149.691	164.342	74.137
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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	541.279	581.311	389.821
	Other Income	0.125	0.000	0.062
	TOTAL	541.404	581.311	389.883
Less	EXPENSES			
	Cost of Goods sold	442.060	486.959	298.712
	Insurance Expenses	0.448	0.767	0.000
	Mobile and Telephone Expenses	0.672	0.501	0.591
	Rates, Duties and Taxes	0.000	1.405	0.000
	Transport Charges	1.497	1.267	0.952
	ESIC Employer Share	0.925	0.000	0.884
	Office Expenses	0.004	0.000	0.731
	Printing and Stationery	0.373	0.000	0.064
	Testing Charges	0.006	0.000	0.000
	Water Charges	0.361	0.065	0.157
	Repairs and Maintenance	4.339	1.699	1.159
	Salary Expenses	10.392	16.100	22.150
	Staff Welfare Expenses	2.604	2.269	0.000
	Audit Fees	0.350	0.300	0.300
	ISO Audit Fees	0.000	0.000	0.110
	Petrol and Fuel Expenses	1.046	0.907	0.735
	Professional Fees	2.739	0.896	1.046
	Account Writing Charges	0.110	0.000	0.000
	Advertisement Expenses	0.290	0.000	0.000
	Sales Promotion Expenses	0.000	0.418	1.319
	Bad Debts	0.050	0.000	0.000
	Travelling Expenses	0.207	1.692	3.397
	Wages	29.383	0.000	23.073
	Electricity Charges	3.271	2.776	2.571
	Freight Charges	0.038	0.000	0.000
	Labour Charges	0.000	24.661	2.926
	LBT Paid	0.000	0.000	0.263
	Municipal Tax	0.000	0.000	0.628
	Other Expenses	0.000	1.056	0.000
	TOTAL	501.165	543.738	361.768
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION	40.239	37.573	28.115

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Less	FINANCIAL EXPENSES	6.647	3.674	2.211
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	33.592	33.899	25.904
Less/ Add	DEPRECIATION/ AMORTISATION	6.551	6.822	5.447
	NET PROFIT/ (LOSS)	27.041	27.077	20.457

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	21.88	18.70	23.16
Account Receivables Turnover (Income / Sundry Debtors)	16.68	19.52	15.76
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	16.21	14.94	19.72
Inventory Turnover (Operating Income / Inventories)	1.34	1.13	1.18
Asset Turnover (Operating Income / Net Fixed Assets)	0.64	0.62	0.58

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.50	0.66	0.55
Debt Equity Ratio (Total Liability / Networth)	0.70	1.31	0.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.32	0.60	0.98
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.72	0.86	0.89

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Interest Coverage Ratio (PBIT / Financial Charges)	6.05	10.23	12.72
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.00	4.66	5.25
Return on Total Assets ((PAT / Total Assets) * 100)	%	15.23	13.09	17.07
Return on Investment (ROI) ((PAT / Networth) * 100)	%	30.66	38.00	37.53

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	4.08	3.41	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	3.00	2.63	0.89
G-Score Ratio Financial (Networth / Total Assets)	0.50	0.34	0.45
G-Score Ratio Debt (Debts / Equity Capital)	0.70	1.31	0.36
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	4.08	3.41	1.33

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

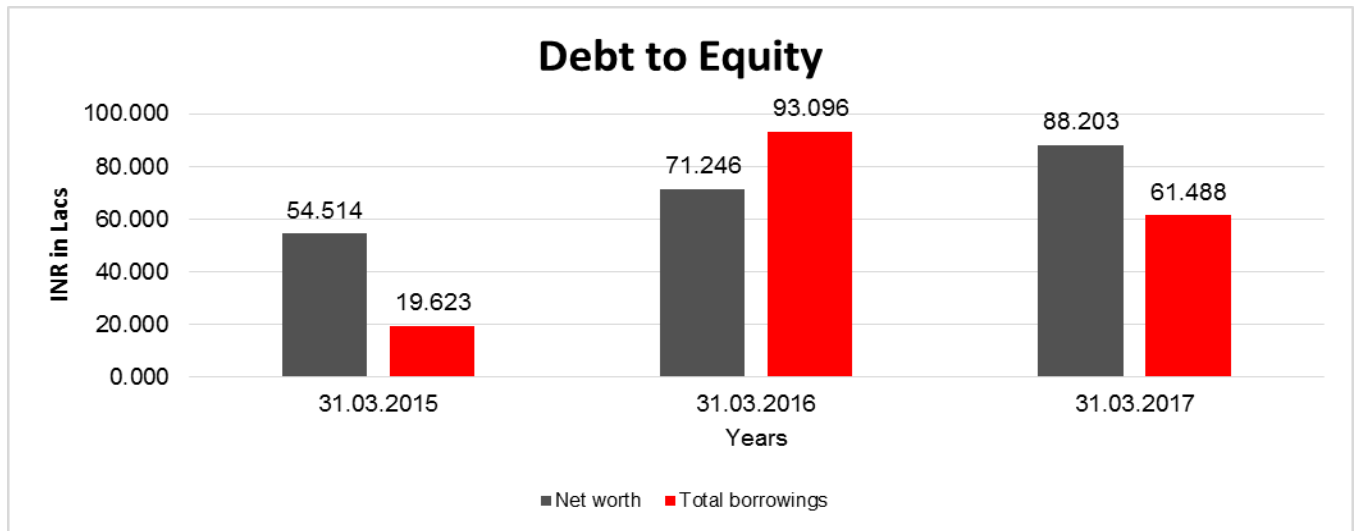
FINANCIAL ANALYSIS
[all figures are INR Lacs]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Proprietor's Capital Account	54.514	71.246	88.203
Reserves & Surplus	0.000	0.000	0.000
Net worth	54.514	71.246	88.203

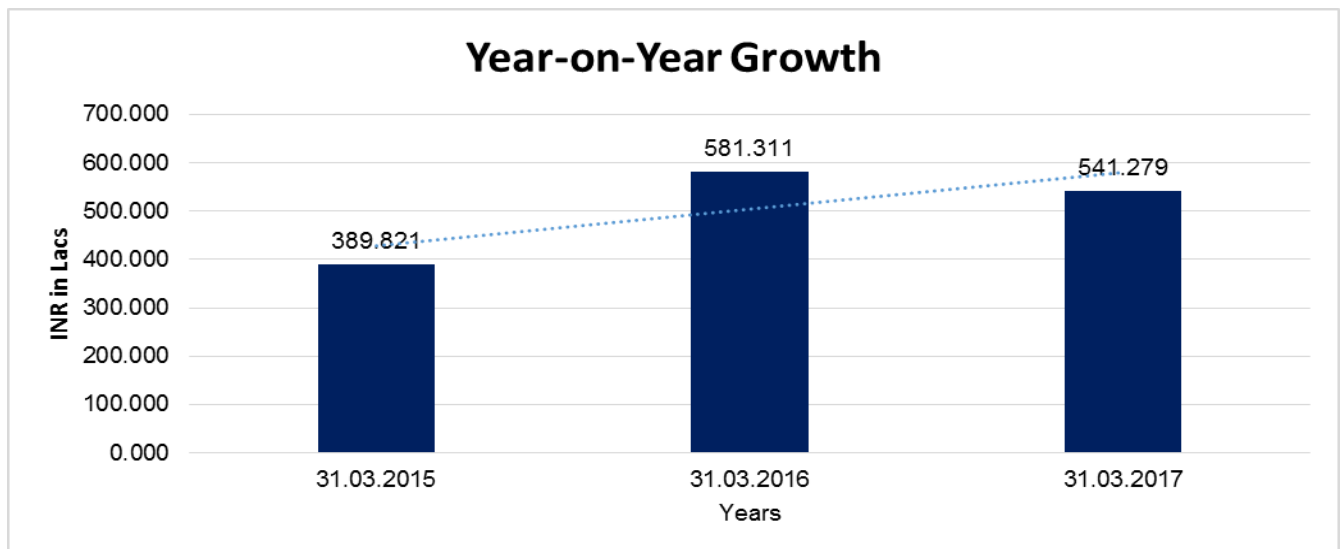
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Secured Loans	11.747	92.732	61.269
Unsecured Loans	7.876	0.364	0.219
Total borrowings	19.623	93.096	61.488
Debt/Equity ratio	0.360	1.307	0.697



YEAR-ON-YEAR GROWTH

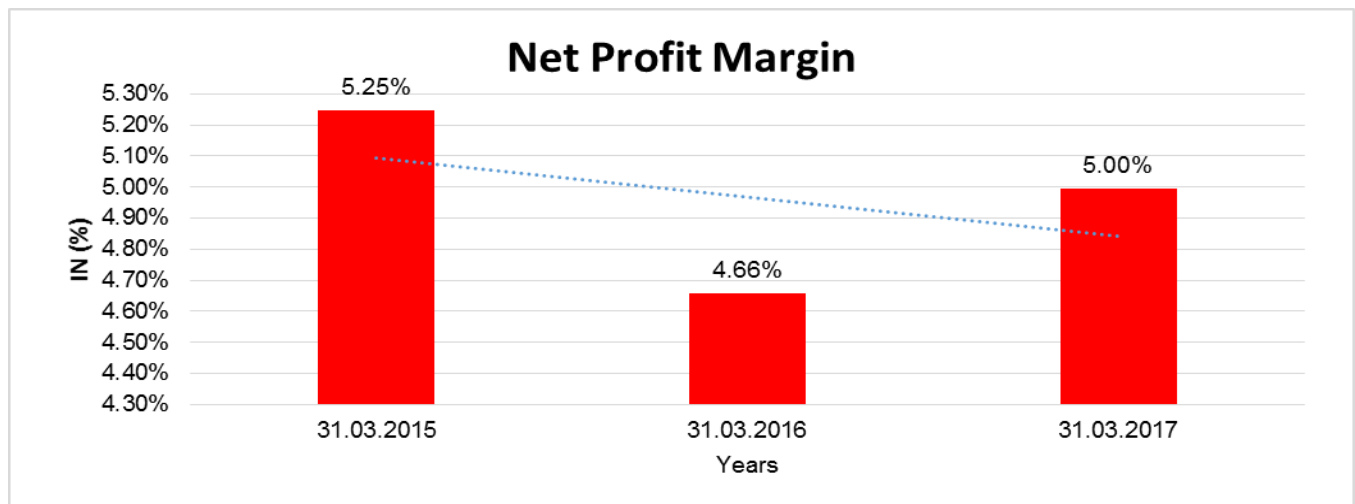
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	389.821	581.311	541.279
		49.123	(6.887)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	389.821	581.311	541.279
Profit/ (Loss)	20.457	27.077	27.041
	5.25%	4.66%	5.00%



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	Yes
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	Yes
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	Yes

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17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
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	No
31	External Agency Rating, if available	No
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

OBSERVATION POINTS

Name of Company :	GAJANAN ENGINEERING WORKS
Address :	Plot No. H3, 13, MIDC Ambad, Nashik – 422010, Maharashtra, India
Mobile No.:	91-7030394918
Email :	gajanan_engg@rediffmail.com
Person to whom we met:	Mr. Idris Khan Designation : C.E.O.
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Shivkrup Hotel (Near Power House)
Total Floors of the building:	Shed Type Premises
Locality:	Industrial
Area of premises :	6458 sq. ft.

GAJANAN ENGINEERING WORKS - 517641

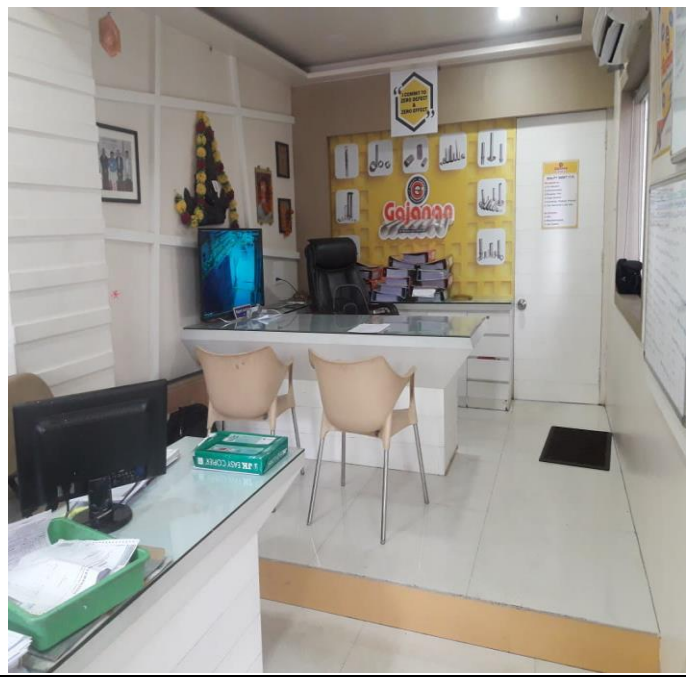
PAGE NO. : 14

Area :	Neutral
Level of operation :	High
Details of hypothecation signboard (If Any) (As displayed in factory / work) :	
No. of employees seen at premises:	12
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment • Xerox Machine
Furniture items sighted :	Table, Chairs, Cupboard
Neighbour's interview :	Name of Company : Ravi Accurate Contact Person Name : Mr. Shetty Name of Company : Omkar Systems Contact Person Name : Mr. Shinde Neighbours Overview : Existence Confirmed
Proof of visit:	Photographs Photographs: Exterior with name board / Interior / Shop Floor/ Stock
Details of the person conducting visit:	Name : Sanjay Vasant Kedare Designation : Field Executive Contact No.: 91-9987733108

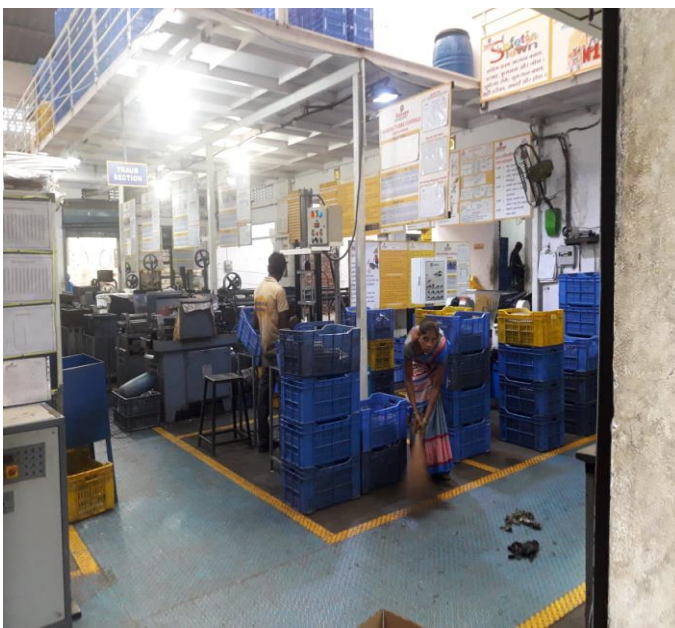
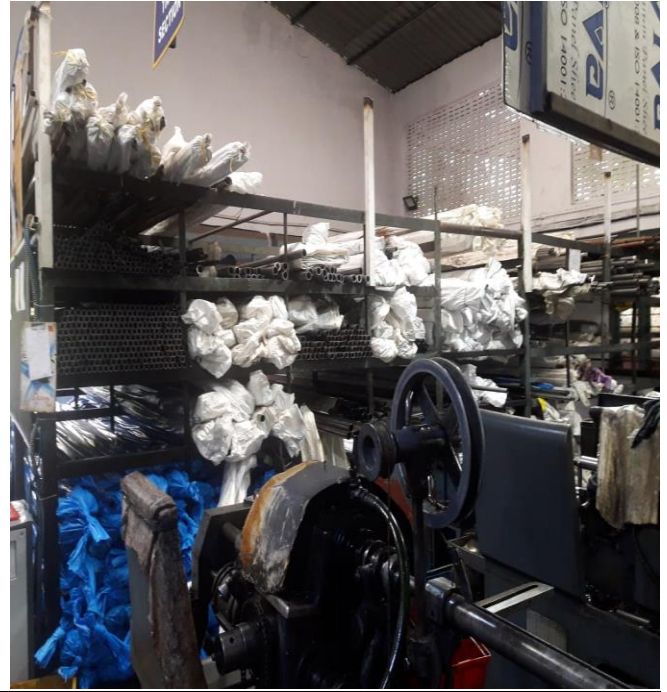
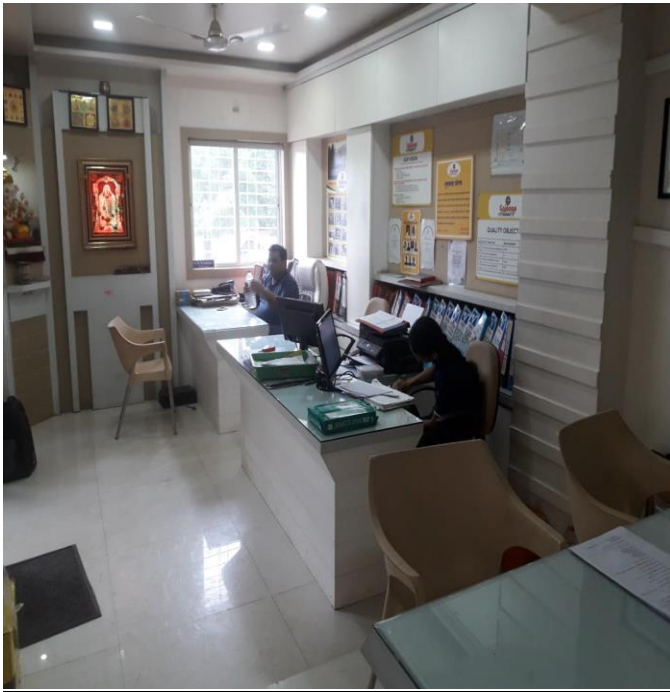
PICTURES



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NEIGHBOURS



UNSECURED LOAN

Particulars	31.03.2017 (INR in Lacs)	31.03.2016 (INR in Lacs)
Bajaj Finance	0.219	0.000
From Bank		
HDFC Personal Loan Account	0.000	0.364
Total	0.219	0.364

FIXED ASSETS

- Bungalow
- Flat
- Factory Plot
- TV set
- Factory Building
- Vehicles
- Furniture
- Air Conditioner
- Plant & Machinery
- Computer
- Mobile

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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 (as on 03.08.2018 (date of report) :

No press reports / filings exists on the subject.

INFORMATION DETAILS

Information Gathered by :	SHT
Analysis Done by :	NIT
Report Prepared by :	JYTK

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	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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