

MIRA INFORM REPORT

Report No. :	523015
Report Date :	07.08.2018

IDENTIFICATION DETAILS

Name :	ENVISION ENVIRO TECHNOLOGIES PRIVATE LIMITED
Registered Office :	HG-2, Suryoday Complex, A-Wing, Near Karanpark, New Gujarat Gas Road, Adajan, Surat - 395009, Gujarat
Tel. No.:	91-261-2224004 / 3003
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.02.2014
Capital Investment / Paid-up Capital :	INR 0.100 Million
CIN No.: [Company Identification No.]	U74140GJ2014PTC078696
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AADCE6161A
GSTN : [Goods & Service Tax Registration No.]	24AADCE6161A1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in the business of Pollution Control Consultancy and Turkey based projects. [Registered activity and also confirmed by management]
No. of Employees :	150 (Approximately)

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 :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 having a satisfactory track record. It is engaged in providing environmental consultant service of biomedical waste management and other waste treatment.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year along with average profitability margin during the year.</p> <p>Rating takes into consideration, the capable financial risk profile marked by adequate net worth base and strong debt coverage indicators and favorable gap between trade payables and trade receivables.</p> <p>Rating continue to derive strength from its established track record of its business operation in waste management.</p> <p>Further the company has achieved favourable earnings per share of INR 147.86 against its face value of INR 10.</p> <p>However, these rating strengths are partially offset by company's exposure to high risk associated with disposal of hazardous waste and susceptibility of its margins to volatility in prices.</p> <p>Payments seems to be usually 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

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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 04.08.2018

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 :	Mr. Dharmesh Pal
Designation :	Finance Manager
Contact No.:	91-261-2224004 / 3003
Date :	31.07.2018

LOCATIONS

Registered Office :	HG-2, Suryoday Complex, A-Wing, Near Karanpark, New Gujarat Gas Road, Adajan, Surat-395009, Gujarat, India
Tel. No.:	91-261-2224004 / 3003
Fax No.:	Not Available

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E-Mail :	envisionenviro@drdcs.net finance@en-vision.in info@en-vision.in envision.surat@gmail.com nihoc@hotmail.com
Website :	http://www.en-vision.in
Location :	Owned
Locality :	Residential
Head Office :	2 nd Floor, Shree Ram Complex, Above Bank of India, Near Kargli Chowk, Dumas Road, Piplod, Surat-395007, Gujarat, India
Location :	Rented
Locality :	Commercial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Nihar Indrajit Doctor		
Designation :	Director		
Address :	23/B, Saktinagar Society, Athwalines, Surat M. Corp, Surat - 395001 Gujarat, India		
Date of Birth/Age	11.09.1967		
Date of Appointment :	11.02.2014		
DIN No.:	01081226		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U80903GJ2013NPL075828	SURAT CHILDREN WELFARE ORGANIZATION	05/08/2013	-
U74140KL2013PTC034500	MALABAR ENVIRO VISION PRIVATE LIMITED	09/07/2015	-
U74140GJ2014PTC078696	ENVISION ENVIRO TECHNOLOGIES PRIVATE LIMITED	11/02/2014	-
U74900MH2014PTC257506	KALYAN BIO-MEDICAL WASTE MANAGEMENT PRIVATE LIMITED	23/08/2014	-
Name :	Ms. Nimisha Nihar Doctor		
Designation :	Director		
Address :	23/B, Saktinagar Society, Athwalines, Surat M. Corp., Surat – 395001, Gujarat, India		
Date of Birth/Age	22.08.1969		
Date of Appointment :	11.02.2014		
DIN No.:	02042389		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140KL2013PTC034500	MALABAR ENVIRO VISION PRIVATE LIMITED	09/07/2015	-
U74140GJ2014PTC078696	ENVISION ENVIRO TECHNOLOGIES PRIVATE	11/02/2014	-

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	LIMITED		
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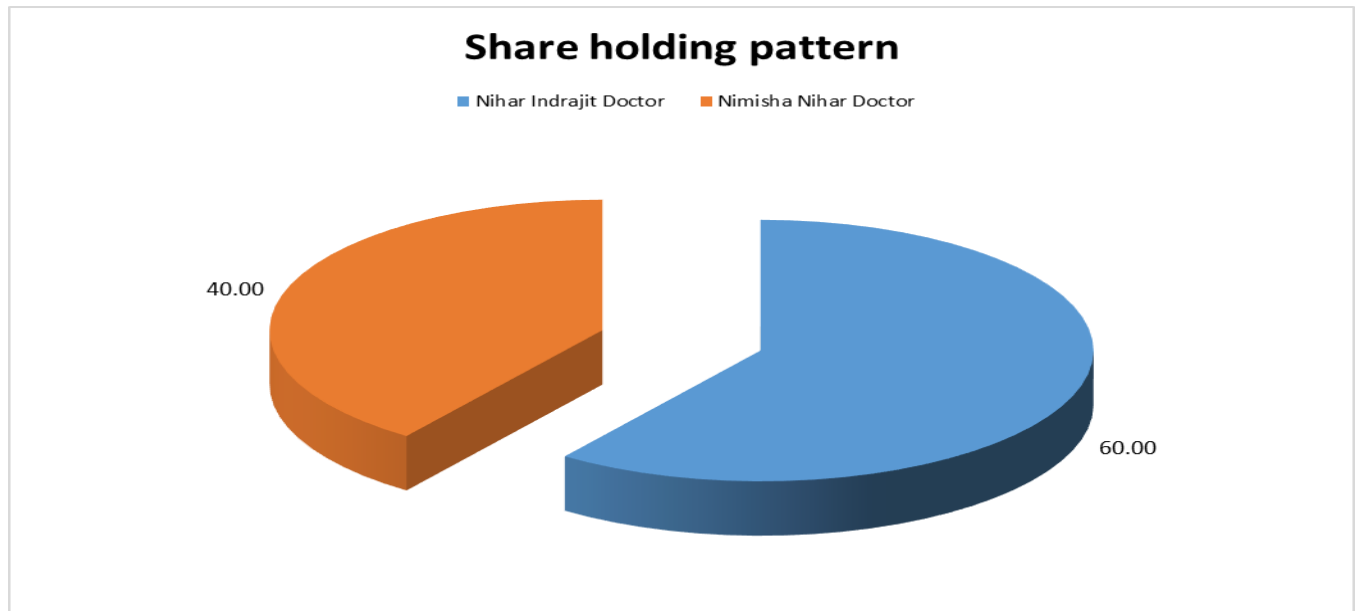
KEY EXECUTIVES

Name :	Mr. Dharmesh Pal
Designation :	Finance Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Nihar Indrajit Doctor	6000	60.00
Nimisha Nihar Doctor	4000	40.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
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Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	The company is engaged in the business of Pollution Control Consultancy and Turkey based projects. [Registered activity and also confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Collection services of other hazardous waste	99942190
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Advance Payment and Others (NEFT / RTGS)	
Purchasing :	Advance Payment and Others (NEFT / RTGS)	

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 :	Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

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	Remark :	--	
No. of Employees :	150 (Approximately)		
Bankers :	Banker Name :	State Bank of India	
	Branch :	Near Lake View, Crazi Bite Hotel , Near Kargil Circle, Piplod, Surat – 395007, Gujarat, 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 :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term loan from bank		
	The financial Cooperative Bank Limited	1.557	0.000
	Total	1.557	0.000

Auditors :	
Name :	Rasesh Shah and Associates Chartered Accountants
Address :	O-1, Silver Palm Building, Timaliyawad, Nanpura, Surat – 395001, Gujarat, India
Tel. No.:	91-261-2460689 / 4027016
E-Mail :	info@raseshca.com
PAN No.:	AADFR1004L
Memberships :	Not Available
Collaborators :	Not Available
Other Related Parties :	<ul style="list-style-type: none"> • En Sight Solutions • En Tech Solutions • Envision Enviro Engineers Private Limited • Viraj Arts • SMV Engineers

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	4.988	3.510	2.476
(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)	5.088	3.610	2.576
(3) Non-Current Liabilities			
(a) Long-term borrowings	1.628	2.994	3.793
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	1.628	2.994	3.793
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	14.760	13.193	16.106
(c) Other current liabilities	20.226	6.752	1.092
(d) Short-term provisions	4.291	9.584	3.787
Total Current Liabilities (4)	39.277	29.529	20.985
TOTAL	45.993	36.133	27.354
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.823	1.368	2.218
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.000	1.000	1.000
(c) Deferred tax assets (net)	0.358	0.000	0.111
(d) Long-term Loan and Advances	0.000	0.253	0.000
(e) Other Non-current assets	5.164	1.590	2.005
Total Non-Current Assets	8.345	4.211	5.334

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.259	0.000
(c) Trade receivables	19.824	24.510	17.956
(d) Cash and cash equivalents	9.806	3.129	1.903
(e) Short-term loans and advances	8.018	4.024	2.161
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	37.648	31.922	22.020
TOTAL	45.993	36.133	27.354

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	94.918	100.404	100.705
	Other Income	0.400	0.253	0.422
	TOTAL	95.318	100.657	101.127
Less	EXPENSES			
	Purchase of Stock-in-trade	24.853	38.838	56.518
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	0.259	(0.259)	0.000
	Employee Benefits Expenses	30.824	26.614	15.785
	Other Expenses	35.736	32.037	24.983
	TOTAL	91.672	97.230	97.286
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.646	3.427	3.841
Less	FINANCIAL EXPENSES	0.423	1.030	0.289
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.223	2.397	3.552
Less	DEPRECIATION/ AMORTISATION	1.051	0.929	1.067
	PROFIT/(LOSS) BEFORE TAX	2.172	1.468	2.485
Less	TAX	0.693	0.435	0.714
	PROFIT/(LOSS) AFTER TAX	1.479	1.033	1.771

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Earnings / (Loss) Per Share (INR)	147.86	103.35	177.07
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Particulars			31.03.2018
Sales Turnover (Approximately)			100.000

The above information has been parted by Mr. Dharmesh Pal (Accountant)

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 flow from operations	14.145	2.265	7.283
Net cash flow from operating activities	12.962	1.476	6.311

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.23	89.10	65.08
Account Receivables Turnover (Income / Sundry Debtors)	4.79	4.10	5.61
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	216.77	123.99	104.01
Inventory Turnover (Operating Income / Inventories)	0.00	13.23	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.29	2.51	1.73

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.90	0.91
Debt Equity Ratio	0.32	0.83	1.47

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.72	8.18	8.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.55	0.38	0.86
Interest Coverage Ratio (PBIT / Financial Charges)	8.62	3.33	13.29

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.56	1.03	1.76
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.22	2.86	6.47
Return on Investment (ROI) ((PAT / Networth) * 100)	%	29.07	28.61	68.75

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.96	1.08	1.05
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.96	1.07	1.05
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.10	0.09
G-Score Ratio Debt (Debts / Equity Capital)		16.28	29.94	37.93
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.96	1.08	1.05

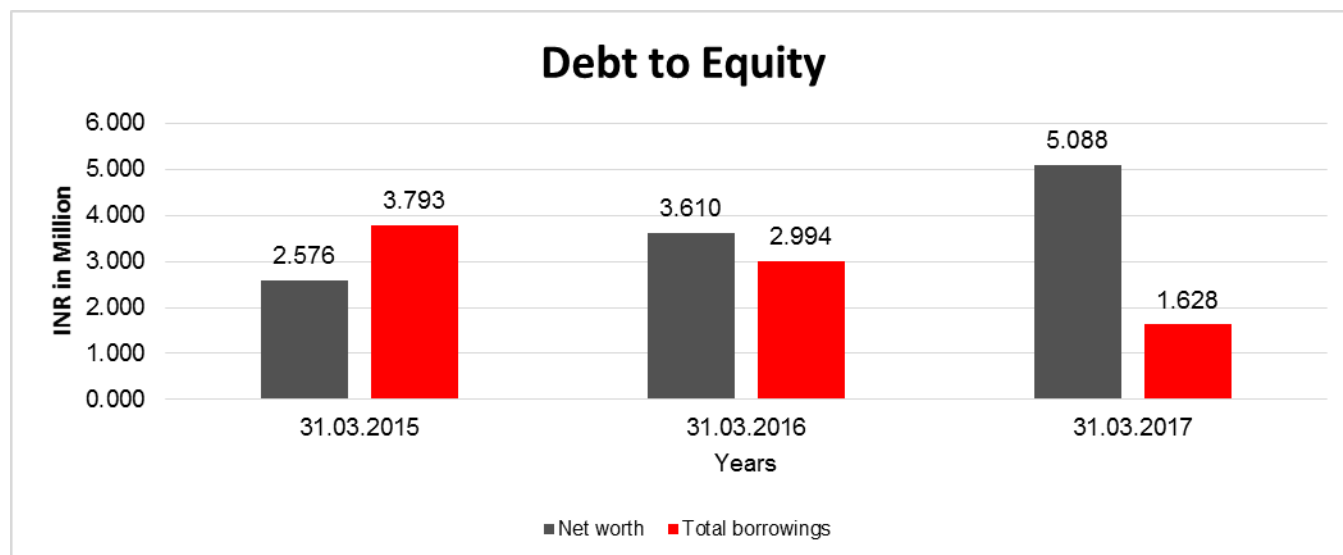
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

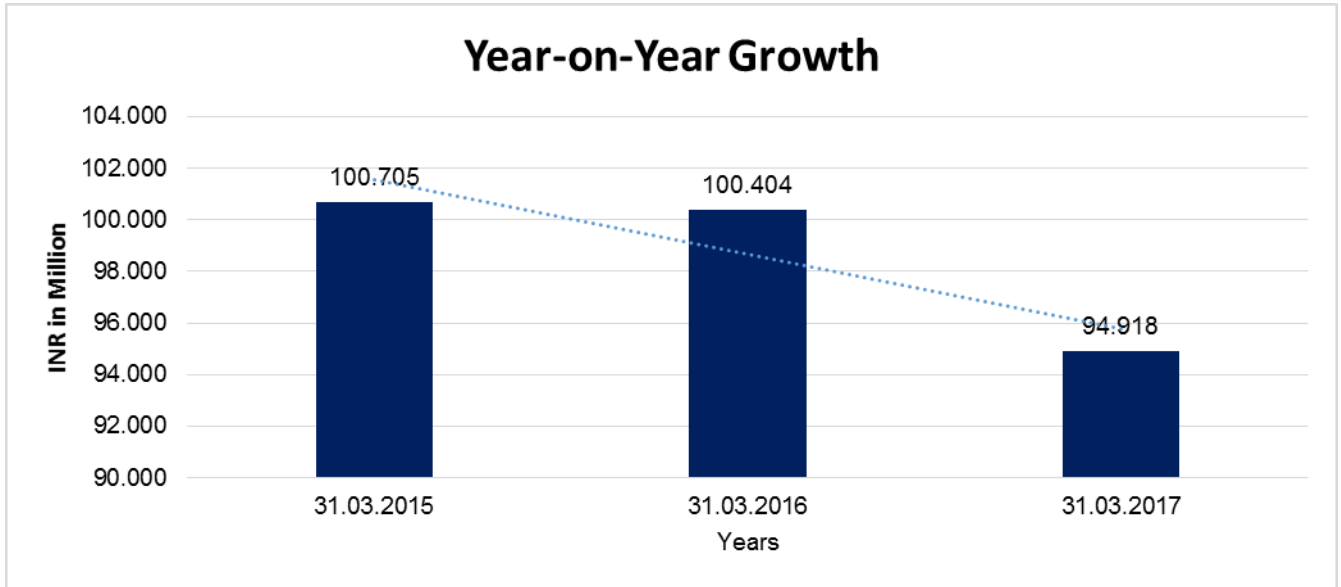
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	2.476	3.510	4.988
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2.576	3.610	5.088
Long Term borrowings	3.793	2.994	1.628
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	3.793	2.994	1.628
Debt/Equity ratio	1.472	0.829	0.320



YEAR-ON-YEAR GROWTH

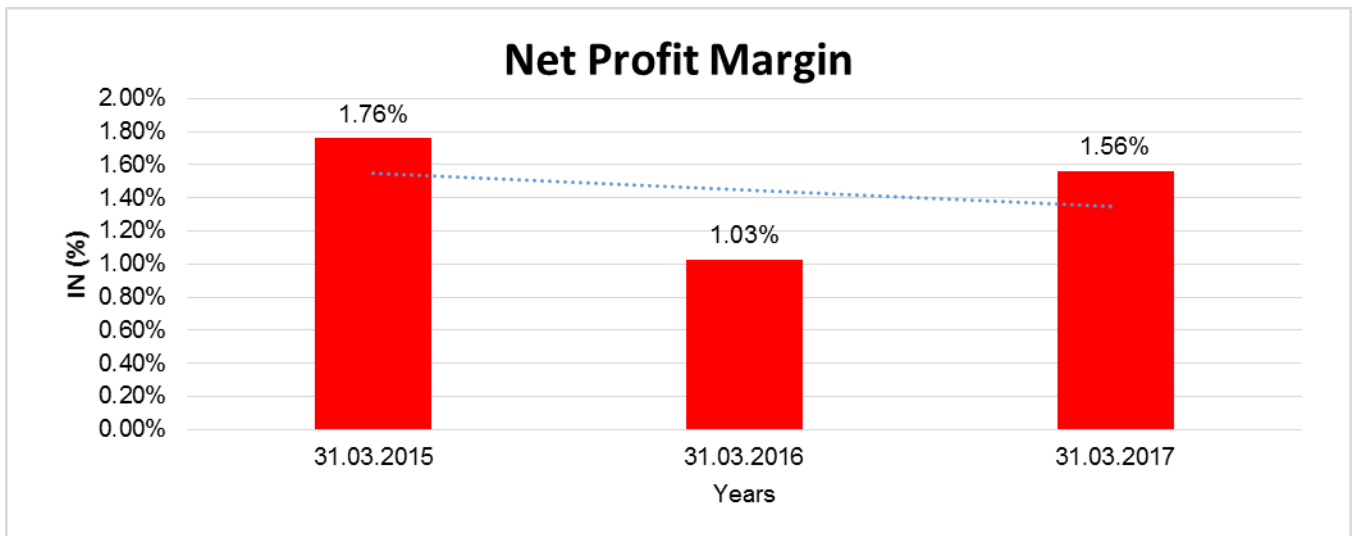
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	100.705	100.404	94.918
		(0.299)	(5.464)

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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	100.705	100.404	94.918
Profit/(Loss)	1.771	1.033	1.479
	1.76%	1.03%	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)	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No


UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loan and Advances from Related Parties		
Nihar I Doctor	0.031	1.215
Nimisha N Doctor	0.040	1.779
Total	0.071	2.994

INDEX OF CHARGES:

S N O	SRN	CHARG E ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G051909 54	1000313 08	THE FINANCI AL CO. OPERATI VE BANK LIMITED	21/05/20 16	-	-	1800000.0	3RD FLOOR, ABHISHEK MARKETRING ROADSURATGJ3 95002IN
2	C786912 19	1061939 8	BANK OF INDIA	29/12/20 15	-	-	20000000.0	BANK OF INDIA BUILDING, OPP. PANJRAPORENR . BSNL OFFICE, GHOD DOD ROADSURATGJ3 95001IN
3	C769544 11	1061568 2	BANK OF INDIA	29/12/20 15	-	-	5000000.0	BANK OF INDIA BUILDING, OPP. PANJARAPOLE,N R. BSNL OFFICE, GHOD-DOD ROADSURATGJ3 95001IN

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 68.82
UK Pound	1	INR 89.09
Euro	1	INR 79.55

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIS
Report Prepared by :	RNA

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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