

**CHASYS AUTOMOTIVE COMPONENTS PRIVATE LIMITED - 524018 MIRA PAGE NO. : 1**

## MIRA INFORM REPORT

Report No. :	524018
Report Date :	09.08.2018

### IDENTIFICATION DETAILS

Name :	CHASYS AUTOMOTIVE COMPONENTS PRIVATE LIMITED
Registered Office :	Gat No. 41, Village Navlakh Umbre, Taluka Maval, Pune – 410507, Maharashtra
Mobile No.:	91-9970010527 (Mr. Rahul Bafna)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.12.2009
Capital Investment / Paid-up Capital :	INR 304.010 Million
CIN No.: [Company Identification No.]	U29197PN2009PTC135208
IEC No.: [Import-Export Code No.]	3109017601
PAN No.: [Permanent Account No.]	AADCC8183G
GSTN : [Goods & Service Tax Registration No.]	27AADCC8183G1ZH
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturer of Suspension Parts of Motor Vehicles. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009. It is a subsidiary of Chasys Co Ltd., Republic of Korea.</p> <p>The company is a manufacturer of suspension parts of motor vehicles.</p> <p>As per the financial records of 2017, the company has achieved a massive growth in its revenue as compared to the previous year.</p> <p>Rating takes into consideration the strength that the company derives from its holding company.</p> <p>However, rating is constrained on account of continues losses incurred by the company and huge accumulated losses which have eroded the net worth base.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and condition.</p>

**NOTES :**

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

**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**

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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 09.08.2018.

**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 DENIED BY**

<b>Name :</b>	Mr. Rahul Bafna
<b>Designation :</b>	General Manager
<b>Contact No.:</b>	91-9970010527
<b>Date :</b>	07.08.2018

Given number does not exist i.e. Tel. No. 91-2114-287351

**LOCATIONS**

<b>Registered Office :</b>	Gat No. 41, Village Navlakh Umbre, Taluka Maval, Pune – 410507, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9970010527 (Mr. Rahul Bafna)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:rahul.bafna@chasys.com">rahul.bafna@chasys.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	In Kyu Kim
<b>Designation :</b>	Managing Director
<b>Address :</b>	Sinbanpo 20th, 339-1302, 60-78, Jamwon-Dong, Seocho-Gu, Seoul Metropolitan, 137907, Korea, Republic of
<b>Date of Birth/Age :</b>	03.09.1951
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	01.07.2011

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<b>DIN No.:</b>	03565270
<b>Name :</b>	Mr. Taekil Woo
<b>Designation :</b>	Director
<b>Address :</b>	250-24 (12/5) Jeongpyeong-Dong Gyeongsan-Si Gyeongsangbuk-Do Gyeongsan SI 712110 KR
<b>Date of Birth/Age :</b>	15.03.1965
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	22.12.2009
<b>DIN No.:</b>	02855491
<b>Name :</b>	Mr. Bosung Choi
<b>Designation :</b>	Director
<b>Address :</b>	A4-1502, Nandan Prospera Survey No.22, Mouje Balewadi, Balewadi, Pune – 411045, Maharashtra, India
<b>Date of Appointment :</b>	06.03.2017
<b>DIN No.:</b>	07619321
<b>Name :</b>	Mr. Jin Geun Lee
<b>Designation :</b>	Director
<b>Address :</b>	1 Allak Tteuranchoe 2 Danji Apt, 204-1506 74, Yeonan-Ro Dongnae-Gu, Busan Metropolitan Na Kr
<b>Date of Appointment :</b>	15.06.2017
<b>DIN No.:</b>	07850507
<b>Name :</b>	Mr. Jin Suk Lee
<b>Designation :</b>	Additional Director
<b>Address :</b>	Baeseok Prugio, Apt 105-704, 88 Handeul, 2-Ro Seobukgu Cheonan-Si, Chugcheongnam-Do Chugcheongnam NA KR
<b>Date of Appointment :</b>	18.04.2018
<b>DIN No.:</b>	08114018
<b>Name :</b>	Mr. Yongseog Lee
<b>Designation :</b>	Additional Director
<b>Address :</b>	Taewag Metrocity, 117-1101, 500 Dangbuk-Ro Dong-Gu, Daegu Metroplitan Daegu Metroplitan KR
<b>Date of Appointment :</b>	18.04.2018
<b>DIN No.:</b>	08114031

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rahul Bafna
<b>Designation :</b>	General Manager

**MAJOR SHAREHOLDERS**

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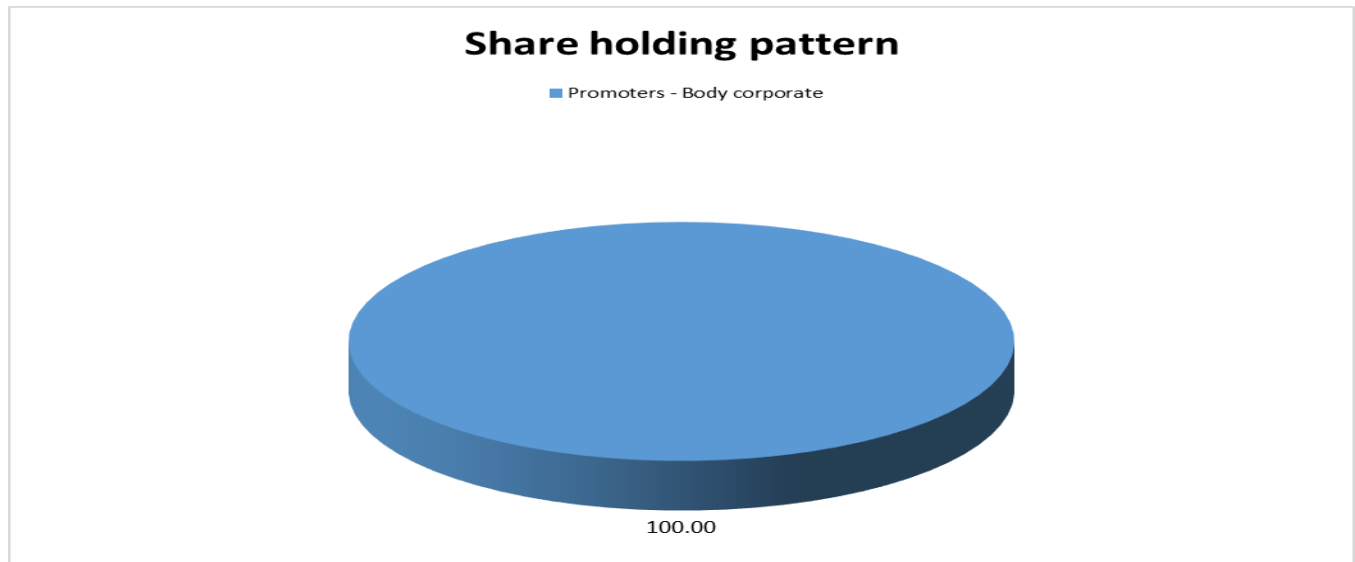
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AS ON 31.03.2017

Names of Shareholders		No. of Shares
Sung Hag Kim		51
Taekil Woo		51
Chasys Co. Limited, Republic of Korea		3039996
<b>Total</b>		<b>3040098</b>

AS ON 30.09.2017

Equity Share Break up Category	Percentage
Promoters - Body corporate	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Manufacturer of Suspension Parts of Motor Vehicles. [Registered Activity]	
<b>Products / Services :</b>	<b>NIC Code No.</b>	<b>Product Description</b>
	29301	Manufacture of diverse parts and accessories for motor vehicles such as brakes, gearboxes, axles, road wheels, suspension shock absorbers, radiators, silencers, exhaust pipes, catalysers,

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		clutches, steering wheels, steering columns and steering boxes etc.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged
	<b>Branch</b>	--
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If</b>	--

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	Possible)	
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

<b>Auditors :</b>	
<b>Name :</b>	Prakash Dhekane and Company Chartered Accountants
<b>Address :</b>	529/1, Shraddha Chambers, Near Ramkrishna Math, Parvati, Pune – 411030, Maharashtra, India
<b>PAN No.:</b>	ACLPD5462E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Chasys Co. Limited, Republic of Korea

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 100/- each	INR 500.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
3040098	Equity Shares	INR 100/- each	INR 304.010 Million

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**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	304.010	304.010	304.010
(b) Reserves and Surplus	(715.743)	(538.539)	(458.984)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>(411.733)</b>	<b>(234.529)</b>	<b>(154.974)</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	233.635	211.135	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>233.635</b>	<b>211.135</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	1423.327	704.986	442.807
(c) Other current liabilities	6.912	6.533	3.394
(d) Short-term provisions	2.523	1.704	1.649
<b>Total Current Liabilities (4)</b>	<b>1432.762</b>	<b>713.223</b>	<b>447.850</b>
<b>TOTAL</b>	<b>1254.664</b>	<b>689.829</b>	<b>292.876</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	655.997	76.873	87.904
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	32.313	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	12.456	62.983	0.000
(c) Deferred tax assets (net)	8.614	11.139	7.735
(d) Long-term loans and advances	8.267	1.461	0.000
(e) Other Non-current assets	38.601	11.316	83.716
<b>Total Non-Current Assets</b>	<b>723.935</b>	<b>196.085</b>	<b>179.355</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	137.713	94.857	55.485
(c) Trade receivables	133.733	242.169	30.801
(d) Cash and bank balances	44.087	64.536	26.935
(e) Short-term loans and advances	17.120	0.055	0.300
(f) Other current assets	198.076	92.127	0.000
<b>Total Current Assets</b>	<b>530.729</b>	<b>493.744</b>	<b>113.521</b>
<b>TOTAL</b>	<b>1254.664</b>	<b>689.829</b>	<b>292.876</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	788.401	489.743	215.141
	Other Income	63.761	(22.571)	24.761
	<b>TOTAL</b>	<b>852.162</b>	<b>467.172</b>	<b>239.902</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	845.575	475.028	187.015
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(32.516)	(23.437)	6.675
	Employee benefit expense	50.959	29.847	28.460
	Other expenses	103.350	47.673	55.435
	<b>TOTAL</b>	<b>967.368</b>	<b>529.111</b>	<b>277.585</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(115.206)</b>	<b>(61.939)</b>	<b>(37.683)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	6.237	0.034	0.070
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(121.443)</b>	<b>(61.973)</b>	<b>(37.753)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	53.236	20.986	29.386
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(174.679)</b>	<b>(82.959)</b>	<b>(67.139)</b>
<b>Less</b>	<b>TAX</b>	2.525	(3.404)	(5.899)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(177.204)</b>	<b>(79.555)</b>	<b>(61.240)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(58.29)</b>	<b>(26.17)</b>	<b>(20.14)</b>

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**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
Net cash flows from (used in) operations	545.120	(100.561)	0.214
Net cash flows from (used in) operating activities	545.120	(100.561)	0.163

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	61.91	180.49	52.26
Account Receivables Turnover (Income / Sundry Debtors)	5.90	2.02	6.98
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	614.39	541.69	864.23
Inventory Turnover (Operating Income / Inventories)	(0.84)	(0.65)	(0.68)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.18)	(0.57)	(0.43)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.14	1.03	1.53
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	(3.48)	(3.04)	(2.89)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(1.59)	(0.47)	(0.57)
Interest Coverage Ratio (PBIT / Financial Charges)	(18.47)	(1821.74)	(538.33)

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin $[(PAT / Sales) * 100]$	%	(22.48)	(16.24)	(28.47)
Return on Total Assets $[(PAT / Total Assets) * 100]$	%	(14.12)	(11.53)	(20.91)
Return on Investment (ROI) $[(PAT / Networth) * 100]$	%	43.04	33.92	39.52

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio $(Current Assets / Current Liabilities)$	0.37	0.69	0.25
Quick Ratio $[(Current Assets - Inventories) / Current Liabilities]$	0.27	0.56	0.13
G-Score Ratio Financial $(Networth / Total Assets)$	(0.33)	(0.34)	(0.53)
G-Score Ratio Debt $(Debts / Equity Capital)$	0.00	0.00	0.00
G-Score Ratio Liquidity $(Total Current Assets / Total Current Liabilities)$	0.37	0.69	0.25

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

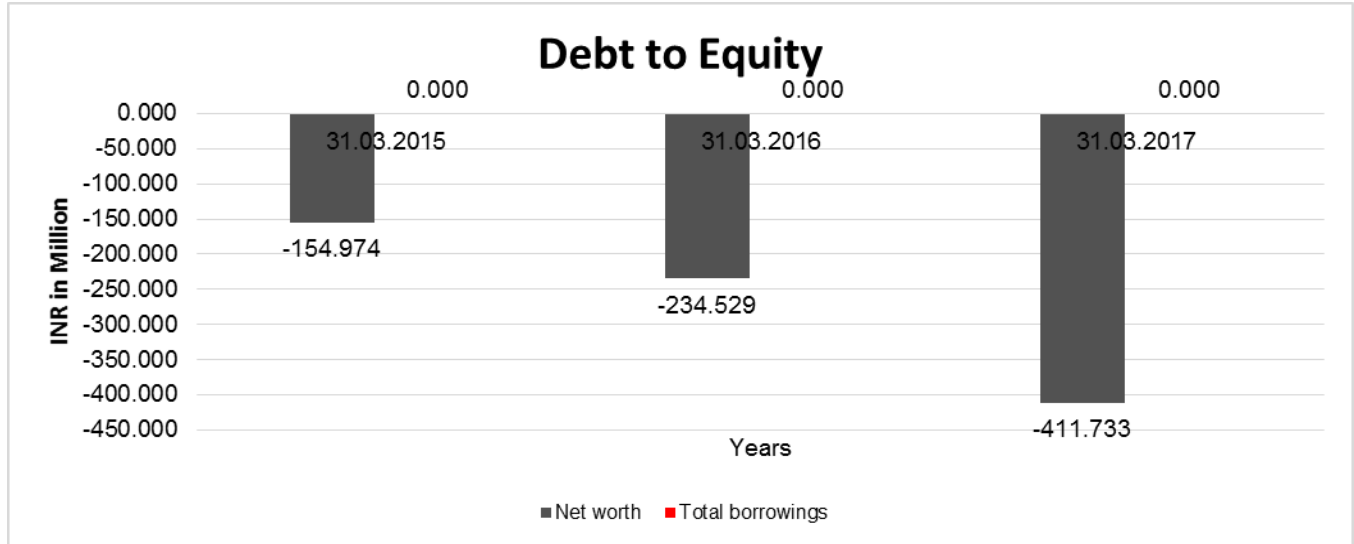
**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	304.010	304.010	304.010
Reserves & Surplus	(458.984)	(538.539)	(715.743)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(154.974)</b>	<b>(234.529)</b>	<b>(411.733)</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000

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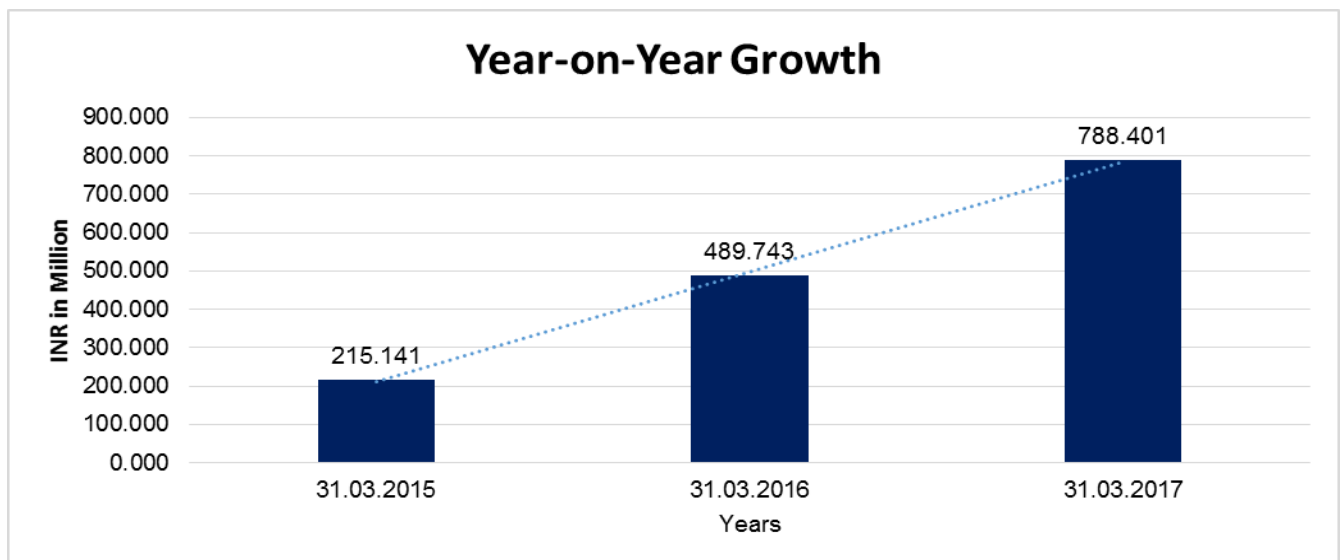
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	Total borrowings	0.000	0.000	0.000
Debt/Equity ratio		0.000	0.000	0.000



**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	215.141	489.743	788.401
		<b>127.638</b>	<b>60.983</b>

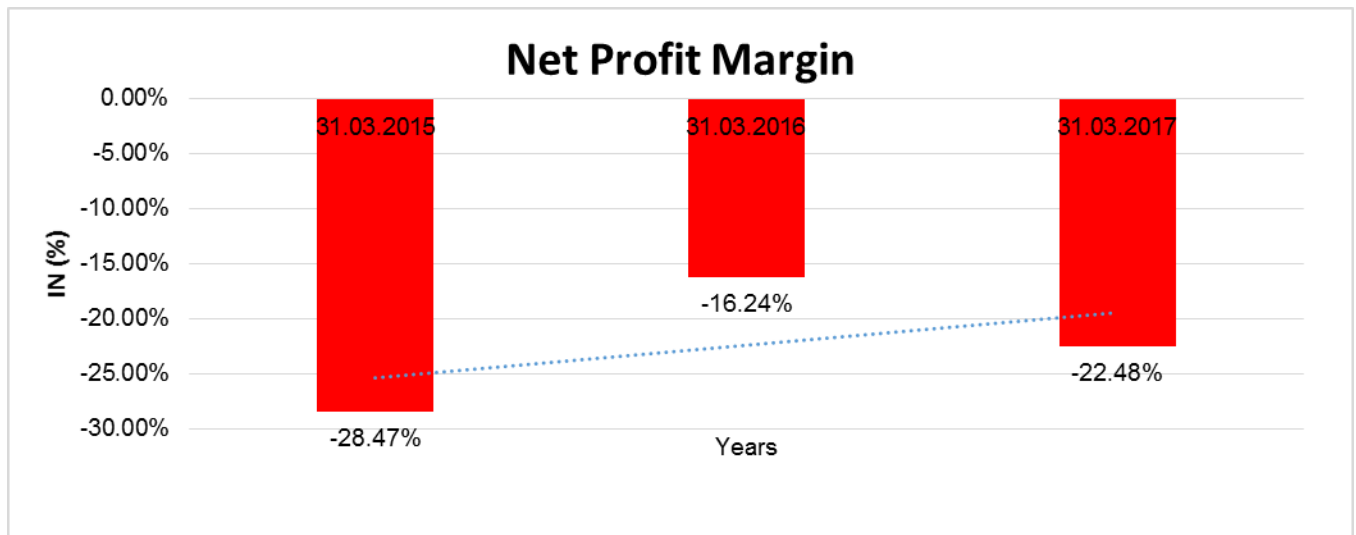


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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	215.141	489.743	788.401
Profit/ (Loss)	(61.240)	(79.555)	(177.204)
	<b>(28.47%)</b>	<b>(16.24%)</b>	<b>(22.48%)</b>



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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	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	No
21	Banking facility details	No
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

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**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR :**

Company is engaged in the business of manufacture of Suspension Parts of motor vehicles. The Board of Directors wish to expand its activities on large scale to capture larger area of market.

**INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY**

**FIXED ASSETS:**

**Tangible Assets:**

- Plant and equipment
- Furniture and Fixture
- Office equipment
- Computer
- Vehicles

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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.

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**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 68.55
UK Pound	1	INR 88.27
Euro	1	INR 79.60

**INFORMATION DETAILS**

Information Gathered by :	GYT
Analysis Done by :	NYT
Report Prepared by :	BHG

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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