

MIRA INFORM REPORT

Report No. :	524840
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	JAGDAMBA CUTLERY PRIVATE LIMITED
Registered Office :	A-7, Antriksh Apartment, Plot No.- 3 Sector-14, Rohini, Delhi – 110085
Tel. No.:	91-130-2374453
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.02.2011
CIN No.: [Company Identification No.]	U27109DL2011PTC213497
Capital Investment / Paid-up Capital :	INR 14.300 Million
PAN No.: [Permanent Account No.]	AACCJ5232A
GSTN : [Goods & Service Tax Registration No.]	06AACCJ5232A1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of SS Utensils and Cutlery. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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Maximum Credit Limit :	USD 255000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011. It is manufacturer, supplier and exporter of stainless steel utensils like stainless steel kitchen utensils, cooking utensils including steel servicing spoons, stainless steel bowls, etc.</p> <p>For the financials year 2017, the company has achieved revenue growth of 12.60% as compared to the previous year along with an average profit margin of 1.02%.</p> <p>The satisfactory financial risk profile of the company is marked by adequate net worth base along with comfortable 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

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 13.08.2018

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 DECLINED BY

Name :	Mr. Tushar Singh Gautam
Designation :	Vice President
Contact No.:	91-9711985677/ 8397023777
Date :	11.08.2018

MANAGEMENT NON-COOPERATIVE [91-130-2374453]

LOCATIONS

Registered Office :	A-7, Antriksh Apartment, Plot No.- 3 Sector-14, Rohini, Delhi – 110085, India
Tel. No.:	Not Available
Mobile No.:	91-9711985677/ 8397023777 [Mr. Tushar Singh Gautam]
Fax No.:	Not Available
E-Mail :	accounts@jagdambaflatware.com
Website :	http://www.jagdambaflatware.com
Factory :	Plot No. 153 I and J, HSIIDC Industrial Area, EPIP Kundli, District Sonipat – 131028, Haryana, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Pawan Kansal
Designation :	Director
Address :	A-7 , Antriksh Apartment, Plot-3 Sector-14, Rohini, Delhi – 110085, India
Date of Birth/Age :	12.04.1966
Date of Appointment :	08.02.2011
DIN No.:	00264404

Other Directorship :

CIN/FCRN	Company Name	Begin Date
U27108DL1996PTC080740	JAGDAMBA INTERNATIONAL HOUSEWARE PRIVATE LIMITED	30/07/1996
U27108DL2012PTC232338	NORTHERN TABLEWARE PRIVATE LIMITED	02/03/2012
	JAGDAMBA CUTLERY PRIVATE LIMITED	08/02/2011
U28112DL2013PTC258509	ASTRA CORPORATION PRIVATE LIMITED	22/03/2018
U28113DL2013PTC258555	MAGIC CORPORATION PRIVATE LIMITED	22/03/2018
U34300DL2018PTC336593	VLON GLOBAL AUTOMOTIVE PRIVATE LIMITED	16/07/2018
U45201DL2007PTC159164	RADHEYSHYAM ENGINEERING WORKS PRIVATE LIMITED	12/02/2007
U51909DL2003PTC236546	KAPIS TRADERS PRIVATE LIMITED	30/09/2011
U74140DL2011PTC223709	INOX TECHNOLOGIES PRIVATE LIMITED	12/08/2011
U74900HR2011PTC044344	KUNDLI STAINLESS STEEL CLUSTER SERVICES PRIVATE LIMITED	17/11/2011

Name :	Mr. Samarth Kansal
Designation :	Director
Address :	A-7, Antriksh Apartments, Sector-14, Rohini, Delhi – 110085, India
Date of Appointment :	15.07.2015
DIN No.:	06620463

Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U27108DL1996PTC080740	JAGDAMBA INTERNATIONAL HOUSEWARE PRIVATE LIMITED	30/09/2015
U28112DL2013PTC258509	ASTRA CORPORATION PRIVATE LIMITED	20/01/2017
U28113DL2013PTC258555	MAGIC CORPORATION PRIVATE LIMITED	30/09/2013
U34300DL2016PTC304568	KP CARS INTL PRIVATE LIMITED	17/08/2016
U34300DL2018PTC336593	VLON GLOBAL AUTOMOTIVE PRIVATE LIMITED	16/07/2018
U45201DL2007PTC159164	RADHEYSHYAM ENGINEERING WORKS PRIVATE LIMITED	01/04/2017
U74999DL2016PTC300407	PLUGGED GLOBAL PRIVATE LIMITED	26/05/2016
U74999DL2017PTC322356	END TO END ENGINEERING PRIVATE LIMITED	18/08/2017

KEY EXECUTIVES

Name :	Mr. Tushar Singh Gautam
Designation :	Vice President

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

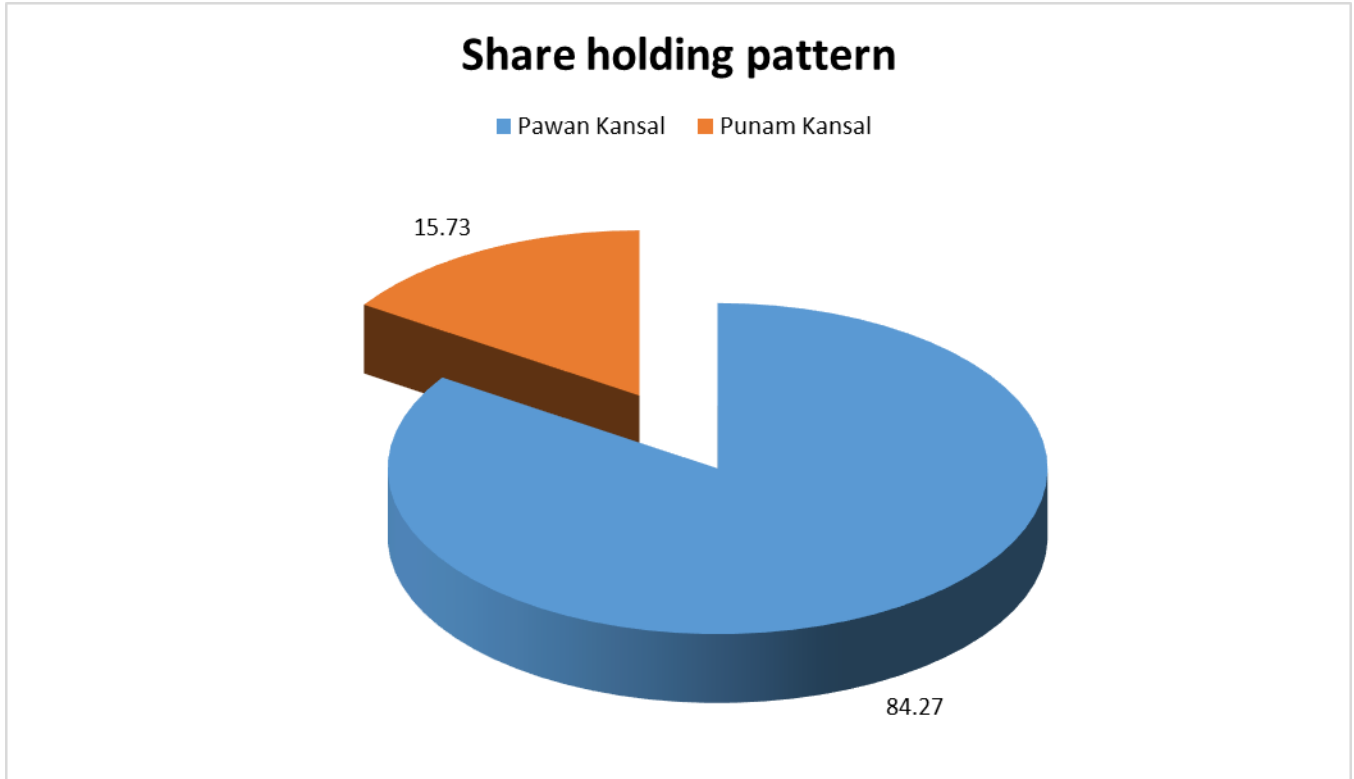
AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Pawan Kansal	1205000	84.27
Punam Kansal	225000	15.73
Total	1430000	100.00

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturing of SS Utensils and Cutlery. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	82149010	Manufacturing of Cutlery
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

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PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	Bank Name:	HDFC Bank Limited	
	Branch:	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, India	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)

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	LONG-TERM BORROWINGS		
	Vehicle Loans	3.960	7.095
	SHORT TERM BORROWINGS		
	From Banks and NBFCs		
	Term Loans in India Currency	0.000	0.707
	Vehicle Loans	3.768	3.528
	Bank Limits		
	HDFC Bank [OD/CC Limits]	14.498	18.791
	HDFC Bank (LC)	2.105	0.000
	HDFC Bank [Packing credit limit]	72.016	116.632
	Total	96.347	146.753

Auditors :	
Name :	Ravinder Goel and Associates Chartered Accountants
Address :	1855, Basement, Gali Wazir Singh, Chuna Mandi, Paharganj, New Delhi-110055, India
Tel. No.:	91-11-23589770/ 43709770
E-Mail :	ravinderkgoel@yahoo.com
PAN No.:	AFFPG3771A
Memberships :	Not Available
Collaborators :	Not Available
Enterprises owned or significantly influenced by key management personnel or their relatives :	<ul style="list-style-type: none"> • Jagdamba International Houseware Private Limited • Falcon Utensiles Private Limited • Kapis Traders Private Limited • Jai Mata Cutlery Works • Astra Corporation Private Limited • Magic Corporation Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1430000	Equity Shares	INR 10/- each	INR 14.300 Million

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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	14.300	14.300	14.300
(b) Reserves & Surplus	75.113	66.889	59.894
(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)	89.413	81.189	74.194
(3) Non-Current Liabilities			
(a) Long-term borrowings	33.359	19.064	19.513
(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)	33.359	19.064	19.513
(4) Current Liabilities			
(a) Short term borrowings	146.317	151.588	160.883
(b) Trade payables	233.409	262.735	165.398
(c) Other current liabilities	29.123	21.976	23.500
(d) Short-term provisions	12.032	10.730	8.119
Total Current Liabilities (4)	420.881	447.029	357.900
TOTAL	543.653	547.282	451.607
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	51.522	44.637	31.173
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.887	11.436	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	4.378	4.378	5.578
(c) Deferred tax assets (net)	1.450	0.958	0.518
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.048
Total Non-Current Assets	58.237	61.409	37.317

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	221.389	242.861	240.266
(c) Trade receivables	194.259	176.206	116.804
(d) Cash and cash equivalents	3.372	7.306	3.125
(e) Short-term loans and advances	65.041	58.424	52.811
(f) Other current assets	1.355	1.076	1.284
Total Current Assets	485.416	485.873	414.290
TOTAL	543.653	547.282	451.607

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	807.051	716.725	754.002
	Other Income	49.314	57.002	40.767
	TOTAL	856.365	773.727	794.769
Less	EXPENSES			
	Cost of Materials Consumed	341.580	348.741	543.306
	Purchases of Stock-in-Trade	280.143	248.881	135.036
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	31.345	(11.647)	(64.383)
	Employees benefits expense	52.777	40.350	23.742
	Other expenses	117.036	115.231	122.785
	TOTAL	822.881	741.556	760.486
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	33.484	32.171	34.283
Less	FINANCIAL EXPENSES	9.118	12.554	13.853
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	24.366	19.617	20.430
Less/ Add	DEPRECIATION/ AMORTISATION	11.187	8.172	9.237
	PROFIT/ (LOSS) BEFORE TAX	13.179	11.445	11.193
Less	TAX	4.955	4.450	3.908
	PROFIT/ (LOSS) AFTER TAX	8.224	6.995	7.285

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	Earnings/ (Loss) Per Share (INR)	5.75	4.89	5.09

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	8.575	63.389	41.845
Net Cash from operating activities	3.685	58.304	37.294

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days <i>(Sundry Debtors / Income * 365 Days)</i>	87.86	89.73	56.54
Account Receivables Turnover <i>(Income / Sundry Debtors)</i>	4.15	4.07	6.46
Average Payment Days <i>(Sundry Creditors / Purchases * 365 Days)</i>	137.03	160.47	89.00
Inventory Turnover <i>(Operating Income / Inventories)</i>	0.15	0.13	0.14
Asset Turnover <i>(Operating Income / Net Fixed Assets)</i>	0.64	0.57	1.10

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.84	0.85	0.84
Debt Equity Ratio <i>(Total Liability / Networth)</i>	2.01	2.10	2.43
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	4.71	5.51	4.82

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.59	0.69	0.42
Interest Coverage Ratio (PBIT / Financial Charges)	3.67	2.56	2.47

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.02	0.98	0.97
Return on Total Assets (PAT / Total Assets) * 100	%	1.51	1.28	1.61
Return on Investment (ROI) (PAT / Networth) * 100	%	9.20	8.62	9.82

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.15	1.09	1.16
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.63	0.54	0.49
G-Score Ratio Financial (Networth / Total Assets)		0.16	0.15	0.16
G-Score Ratio Debt (Debts / Equity Capital)		12.56	11.93	12.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.15	1.09	1.16

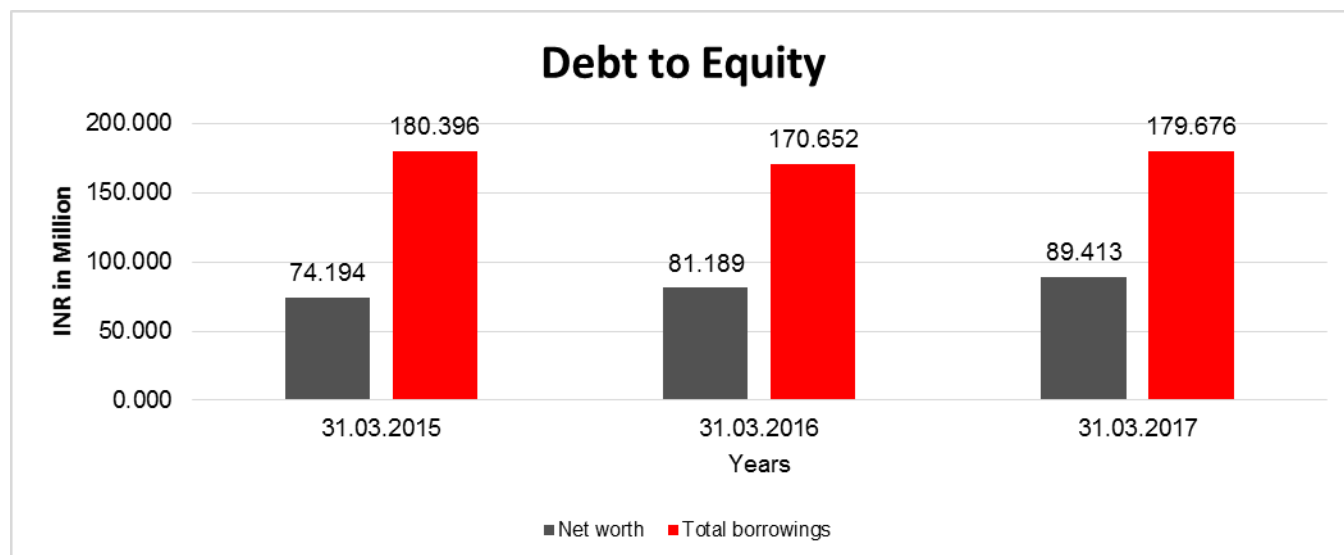
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

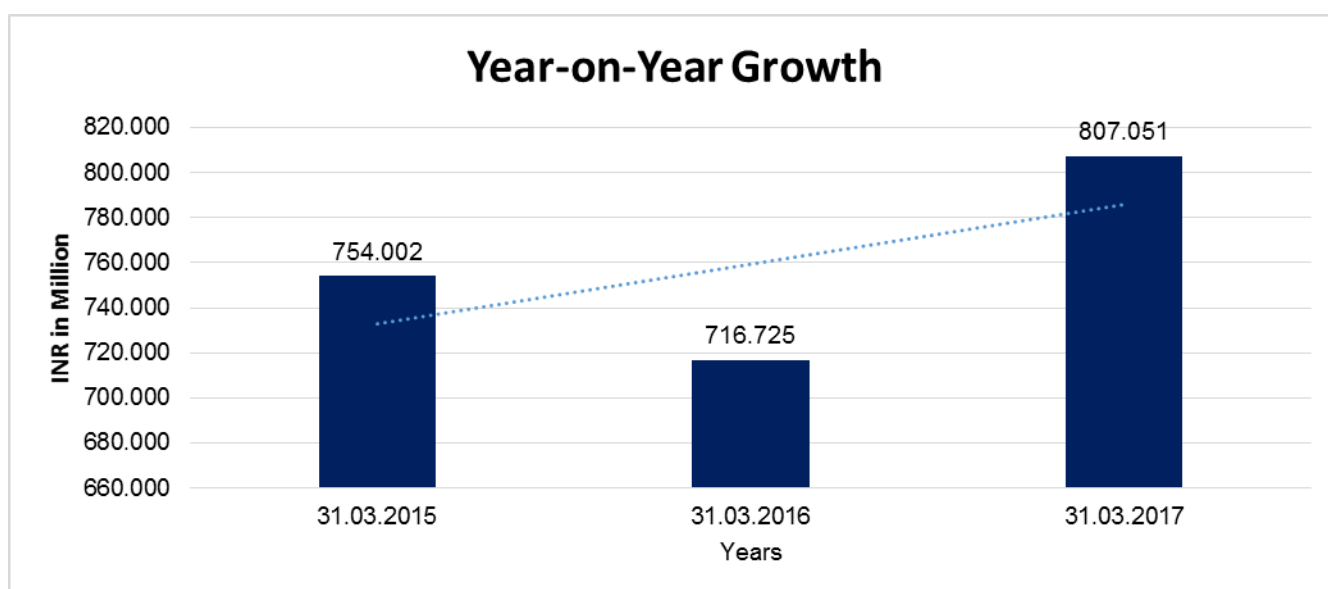
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	14.300	14.300	14.300
Reserves & Surplus	59.894	66.889	75.113
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	74.194	81.189	89.413
long-term borrowings	19.513	19.064	33.359
Short term borrowings	160.883	151.588	146.317
Total borrowings	180.396	170.652	179.676
Debt/Equity ratio	2.431	2.102	2.010



YEAR-ON-YEAR GROWTH

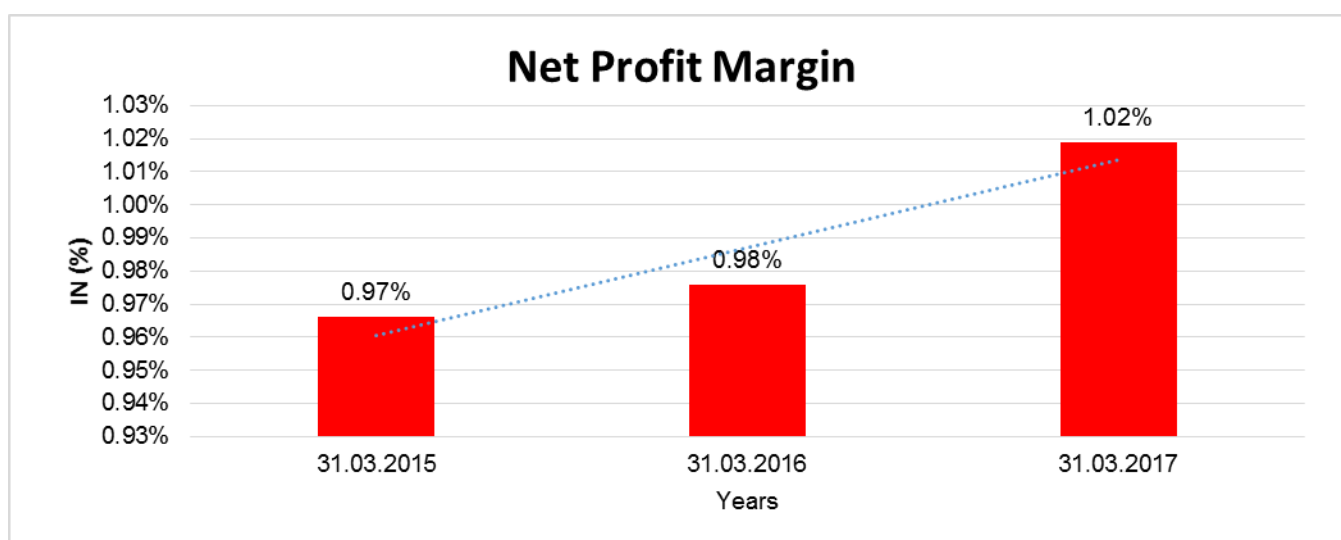
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	754.002	716.725	807.051
		(4.944)	12.603



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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	754.002	716.725	807.051
Profit/ (Loss)	7.285	6.995	8.224
	0.97%	0.98%	1.02%



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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	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

INDEX OF CHARGES

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G7 208 524 4	103038 54	HDFC BANK LIMITE D	23/07/20 11	18/10/20 17	-	336800000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
From Directors, Shareholders and Associated Enterprises	29.399	11.969
SHORT TERM BORROWINGS		
From Directors, Shareholders and Associated Enterprises	53.930	11.930
Total	83.329	23.899

CORPORATE INFORMATION

Subject is a company incorporated in the State of Delhi on 08th February, 2011. The Company is carrying on the business of manufacturing of SS Utensils and Cutlery.

REVIEW OF BUSINESS PERFORMANCE AND CHANGE IN NATURE OF BUSINESS

During the year, the Company has achieved an income of INR 8.224 Million as compared to income of INR 6.995 million in the previous year. The directors are trying to get more business in the next year. There is no change in the nature of Business of the Company.

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FIXED ASSETS:

- Air Conditioner
- Car A/c
- Mobile Phones
- Office Equipment's
- Scooter
- Building and Structures
- Show Room
- Tools and Dyes
- Plant and Machinery
- Furniture and Fixture
- Computer
- Commercial 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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRY
Report Prepared by :	RUP

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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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