

MIRA INFORM REPORT

Report No. :	524254
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	KALYX INFOTECH PRIVATE LIMITED
Registered Office :	423, Kaliandas Udyog Bhavan, Near Century Bazar, Prabhadevi, Mumbai – 400025, Maharashtra
Tel. No.:	91-22-24301769 / 24227895
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.03.2005
CIN No.: [Company Identification No.]	U30009MH2005PTC151881
Capital Investment / Paid-up Capital :	INR 2.500 Million
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trading in Computers and Accessories. (Registered activity)
No. of Employees :	Information declined by the management

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 210000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2005 having satisfactory track record.</p> <p>For the financial year ended 2017, revenue and profit of the company has decline.</p> <p>However, the company possesses sound financial profile marked by healthy net worth base along with debt free balance sheet and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be usually correct and as per commitments.</p> <p>In view of the 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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 DENIED BY

Name :	Ms. Ashwini
Designation :	Office Executive
Contact No.:	91-22-24227898
Date :	09.08.2018

Tel. No.: 91-22-24301769 – Not Exists

LOCATIONS

Registered Office :	423, Kaliandas Udyog Bhavan, Near Century Bazar, Prabhadevi, Mumbai – 400025, Maharashtra, India
Tel. No.:	91-22-24301769 / 24227895 / 24227898
Fax No.:	91-22-24227895
E-Mail :	accounts@kalyaniinformix.com

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	vasant.vartak@kalyxinfotech.com enquire@kalyaniinformix.com
Website :	http://www.kalyxinfotech.com
Location :	Owned
Locality:	Commercial

DIRECTORS

As on 31.03.2018

Name :	Mr. Vasant Vasudev Vartak		
Designation :	Director		
Address :	703, Rahul Apartments II, Baburao Parulekar Marg, Dadar (West), Mumbai – 400028, Maharashtra, India		
Date of Birth/Age :	24.08.1966		
Qualification :	Graduate		
Date of Appointment :	10.03.2005		
DIN No.:	00002254		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31300MH2004PTC092898	OPTICAB PRODUCTS PRIVATE LIMITED	01/09/2012	-
U52392MH2007PTC174416	KALYANI INFORMIX PRIVATE LIMITED	24/09/2007	-
U63090MH1995PTC091216	OM ROADLINES PRIVATE LIMITED	15/03/2010	-
U67190MH2006PTC164411	KREDITANCE FINANCIAL CONSULTANTS PRIVATE LIMITED	08/09/2006	-
U72200MH2001PTC134170	PNG INFOTECH PRIVATE LIMITED	01/09/2012	-
U72900MH2002PTC136373	KALINFO COMPUTER SERVICES PRIVATE LIMITED	01/07/2002	-
Name :	Mrs. Pallavi Vasant Vartak		
Designation :	Director		
Address :	703, Rahul Apartments II, Baburao Parulekar Marg, Dadar (West), Mumbai – 400028, Maharashtra, India		
Date of Birth/Age :	30.06.1970		
Date of Appointment :	10.03.2005		
DIN No.:	00298491		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31300MH2004PTC092898	OPTICAB PRODUCTS PRIVATE LIMITED	29/01/2018	-
U52392MH2007PTC174416	KALYANI INFORMIX PRIVATE LIMITED	24/09/2007	-
U63090MH1995PTC091216	OM ROADLINES PRIVATE LIMITED	15/03/2010	-
U67190MH2006PTC164411	KREDITANCE FINANCIAL CONSULTANTS PRIVATE LIMITED	08/09/2006	-
U72200MH2001PTC134170	PNG INFOTECH PRIVATE LIMITED	29/01/2018	-
U72900MH2002PTC136373	KALINFO COMPUTER SERVICES PRIVATE LIMITED	01/07/2002	-

KEY EXECUTIVES

Name :	Ms. Ashwini
Designation :	Office Executive

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Vasant Vasudev Vartak	125000	50.00
Pallavi Vasant Vartak	125000	50.00
Total	250000	100.00

Share holding pattern

■ Vasant Vasudev Vartak ■ Pallavi Vasant Vartak



Equity Share Break up (Percentage of Total Equity)

As on 26.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Trading in Computers and Accessories. (Registered activity)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Bank of India
	Branch	61, Gokhale Road (North), Near Dadar Portuguese Church, Mumbai - 400028, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--

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	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Secured	(3.201)	3.675
	Total	(3.201)	3.675

Auditors :	
Name :	S D Khanolkar and Company Chartered Accountants
Address :	210, Jolly Bhavan 2, 51, New Marine Lines, Churchgate, Mumbai – 400002, Maharashtra, India
Tel. No.:	91-22-22642569 / 22641399
E-Mail :	sadashiv@sdkhanolkar.com
Income-tax PAN of auditor or auditor's firm :	AAGPK3195A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 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	2.500	2.500	2.500
(b) Reserves & Surplus	69.559	65.342	51.469
(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)	72.059	67.842	53.969
(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	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	(3.201)	3.675	10.728
(b) Trade payables	32.310	30.292	36.814
(c) Other current liabilities	0.000	0.000	0.754
(d) Short-term provisions	0.730	0.229	0.000
Total Current Liabilities (4)	29.839	34.196	48.296
TOTAL	101.898	102.038	102.265
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.833	6.227	2.681
(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	2.000	2.000	2.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.102	0.102	0.102

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KALYX INFOTECH PRIVATE LIMITED - 524254

PAGE NO. : 10

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	8.935	8.329	4.783
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	20.896	19.405	22.172
(c) Trade receivables	34.310	34.000	37.306
(d) Cash and cash equivalents	34.446	32.396	21.505
(e) Short-term loans and advances	3.260	2.844	16.483
(f) Other current assets	0.051	5.064	0.016
Total Current Assets	92.963	93.709	97.482
TOTAL	101.898	102.038	102.265

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	272.916	550.900	318.133
	Other Income	2.470	2.085	1.346
	TOTAL	275.386	552.985	319.479
Less	EXPENSES			
	Cost of Materials Consumed	240.124	483.207	266.243
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.000	0.000
	Employees benefits expense	17.497	37.680	19.552
	Other expenses	7.854	7.811	5.138
	TOTAL	265.475	528.698	290.933
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9.911	24.287	28.546
Less	FINANCIAL EXPENSES	0.759	0.642	1.447
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	9.152	23.645	27.099
Less/ Add	DEPRECIATION/ AMORTISATION	1.976	1.179	0.924
	PROFIT/ (LOSS) BEFORE TAX	7.176	22.466	26.175

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KALYX INFOTECH PRIVATE LIMITED - 524254

PAGE NO. : 11

Less	TAX	2.959	8.593	8.550
	PROFIT/ (LOSS) AFTER TAX	4.217	13.873	17.625
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	56.042	42.169	24.544
	Balance Carried to the B/S	60.259	56.042	42.169
	Earnings / (Loss) Per Share (INR)	16.87	55.49	70.50

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	5.391	16.258	14.430
Net cash flow from operating activity	5.391	16.258	14.430

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	45.89	22.53	42.80
Account Receivables Turnover (Income / Sundry Debtors)	7.95	16.20	8.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	49.11	22.88	50.47
Inventory Turnover (Operating Income / Inventories)	0.47	1.25	1.29
Asset Turnover (Operating Income / Net Fixed Assets)	1.45	3.90	10.65

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.29	0.34	0.47
Debt Equity Ratio (Total Liability / Networth)	(0.04)	0.05	0.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.41	0.50	0.89
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.09	0.09	0.05
Interest Coverage Ratio (PBIT / Financial Charges)	13.06	37.83	19.73

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.55	2.52	5.54
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.14	13.60	17.23
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.85	20.45	32.66

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.12	2.74	2.02
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.42	2.17	1.56
G-Score Ratio Financial (Networth / Total Assets)		0.71	0.66	0.53
G-Score Ratio Debt (Debts / Equity Capital)		-1.28	1.47	4.29
G-Score Ratio Liquidity		3.12	2.74	2.02

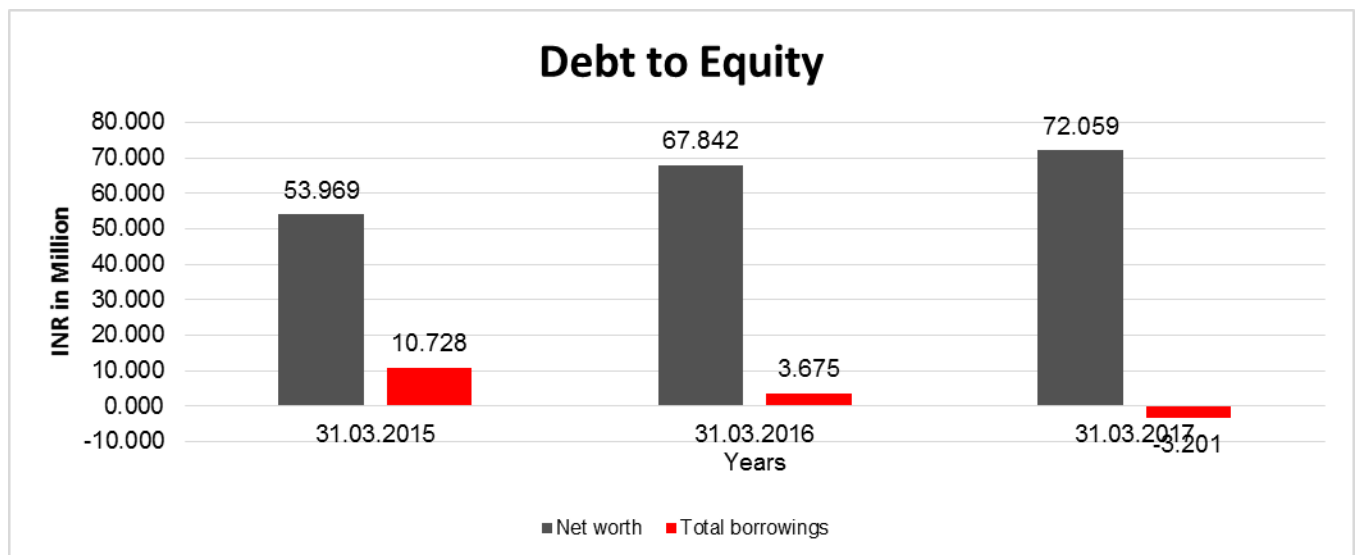
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(Total Current Assets / Total Current Liabilities)			
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts			

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

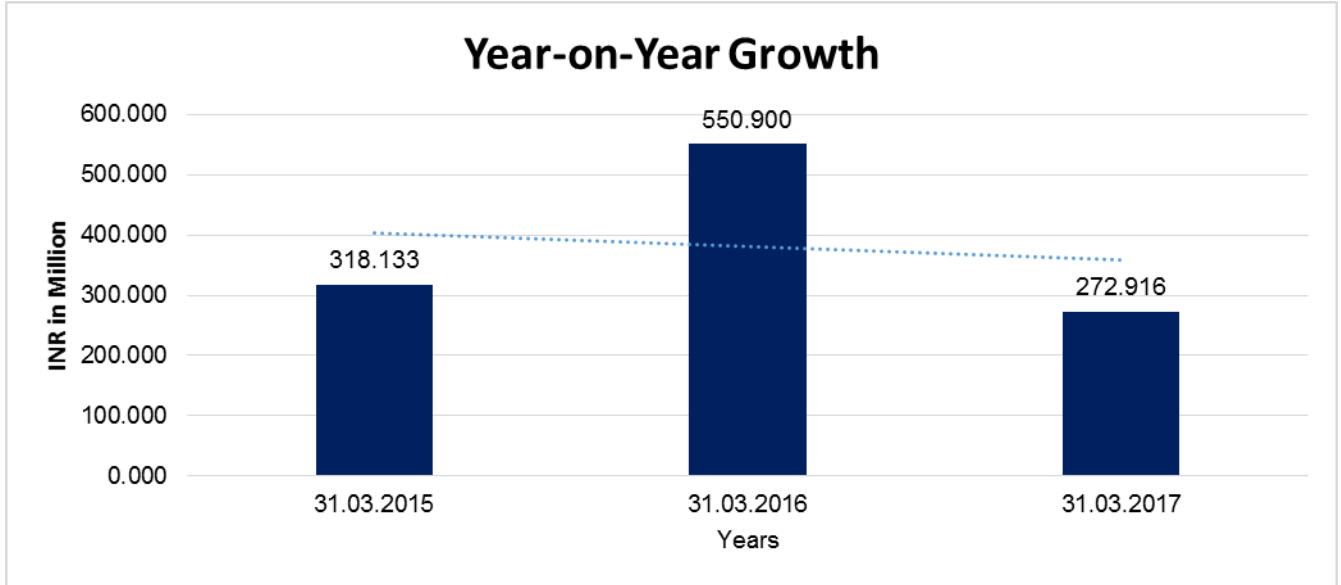
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.500	2.500
Reserves & Surplus	51.469	65.342	69.559
Share Application money pending allotment	0.000	0.000	0.000
Net worth	53.969	67.842	72.059
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	10.728	3.675	(3.201)
Total borrowings	10.728	3.675	(3.201)
Debt/Equity ratio	0.199	0.054	(0.044)



YEAR-ON-YEAR GROWTH

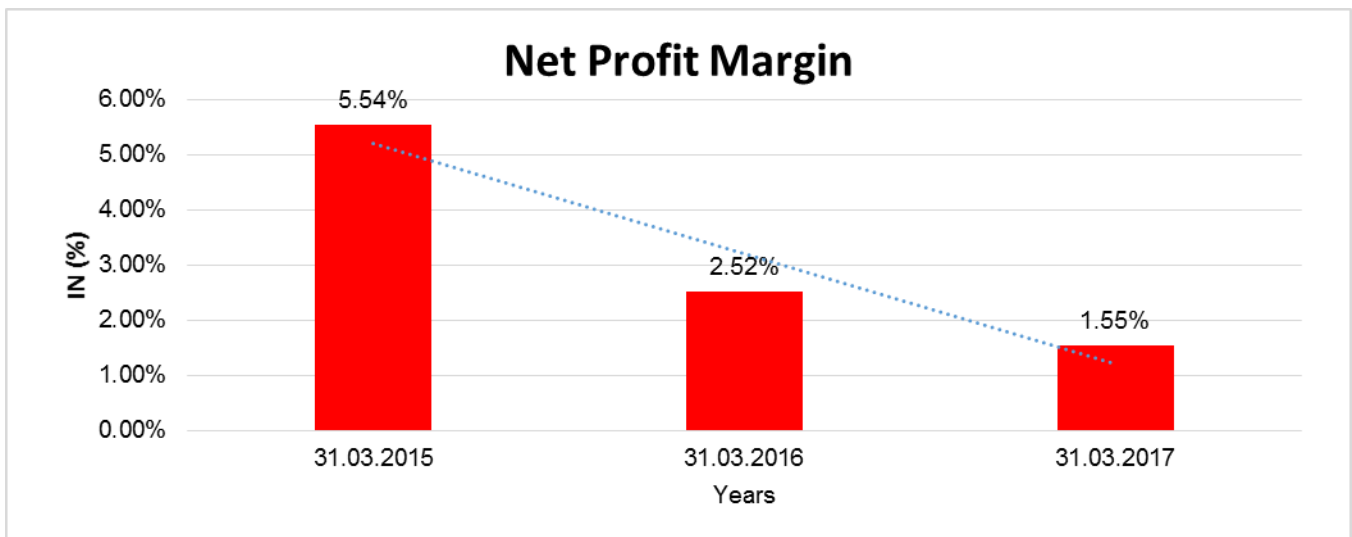
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	318.133	550.900	272.916
		73.167	(50.460)

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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	318.133	550.900	272.916
Profit	17.625	13.873	4.217
	5.54%	2.52%	1.55%



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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	No
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

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The Company has earned profit of INR 7.176 Million before tax as compared to INR 22.466 Million for the previous year. The profit after providing for the tax was INR 4.217 Million (Previous year 13.873 Million)

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B896 7113 5	1046 0543	Bank of India	29/10/2013	-	-	1200000.0	61, Gokhale Road (North), Near Dadar Portuguese Chruch, Mumbai – 400028, Maharashtra, India
2	B222 4676 3	1030 9477	BANK OF INDIA	08/08/2011	-	-	7500000.0	DADAR WEST BRANCH, 61, GOKHALE ROAD (NORTH) DADAR (WEST), MUMBAI – 400028, Maharashtra, India
3	A098 7218 5	1003 6244	BANK OF INDIA	23/12/2006	-	-	2000000.0	DADAR WEST BRANCH, 61, GOKHALE ROAD (NORTH) DADAR (WEST), MUMBAI – 400028, Maharashtra, India
4	B670 5640 8	8004 2645	BANK OF INDIA	10/03/2006	11/08/2012	-	34000000.0	DADAR WEST BRANCH, 61-A, GOKHALE ROAD (NORTH), DADAR (WEST), MUMBAI – 400028, Maharashtra, India

FIXED ASSETS

- Motor Vehicle
- Office Equipment
- Rental Material

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 78.99

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	DIV
Report Prepared by :	SUJ

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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