

MIRA INFORM REPORT

Report No. :	525407
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	ANTRIKSH BARTER PRIVATE LIMITED
Registered Office :	Unit No. 202, Tower "A" Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra
Tel. No.:	91-22-41731000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.05.2007
CIN No.:[Company Identification No.]	U51109MH2007PTC298123
Capital Investment / Paid-up Capital :	INR 7.008 Million
PAN No.:[Permanent Account No.]	AAGCA3809A
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of Iron and Steel. [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 :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. It is subsidiary of Subham Tradein Private Limited. It is a trader of iron and steel.</p> <p>As per the financial records of 2017, the company has above average Network base and zero debt balance sheet profile.</p> <p>Rating is constrained as there is a drastic decline in its revenue of 70.40% as compared to the previous year.</p> <p>Rating is further constrained on account of the company's operations in highly competitive and fragmented steel industry marked by its susceptibility to cyclicity inherent in its end-user industry and its moderately large working capital requirements.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

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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 18.08.2018

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

MANAGEMENT NON-COOPERATIVE [91-22-41731000]

LOCATIONS

Registered Office :	Unit No. 202, Tower "A" Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra
Tel. No.:	91-22-41731000
Fax No.:	Not Available
E-Mail :	support@vibrantglobalgroup.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Umesh Chunilal Jumani
Designation :	Director
Address :	E 211,520, Clarke Town,Sunder Jeevan Apartment, Bezonbagh, Nagpur-

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	440004, Maharashtra, India	
Date of Birth/Age :	15.12.1967	
Date of Appointment :	01.09.2012	
DIN No.:	00092798	
Other Directorship :		
	CIN/FCRN	Company Name
	U01110MH1994PLC079739	PRAJIT AGROBASED INDUSTRIES LIMITED
	U29253MH2013PTC240048	INTEGRATED FASTENING TOOLS PRIVATE LIMITED
	U40105MH2009PTC193717	VIBRANT GLOBAL VIDYUT PRIVATE LIMITED
	U45201MH2006PTC163487	VIBRANT GLOBAL INFRAPROJECT PRIVATE LIMITED
	U52190MH2010PTC298300	SUBHAM TRADEVIN PRIVATE LIMITED
	U65100MH2010PTC207795	VIBRANT GLOBAL BROKING (INDIA) PRIVATE LIMITED
	U65910MH1994PLC081762	VEGA-MART LIMITED
	U67120MH2001PLC133379	ABM SECURITIES LIMITED
Name :	Mr. Nitin Swamidin Shrivastava	
Designation :	Director	
Address :	Krishnai CHS Flat No-302,3rd Floor, Plot No-229,Nerul (East), Sector-21, Thane Navi Mumbai-400706, Maharashtra, India	
Date of Birth/Age :	12.04.1974	
Date of Appointment :	14.06.2016	
DIN No.:	02531474	
Other Directorship :		
	CIN/FCRN	Company Name
	U45201MH2006PTC163487	VIBRANT GLOBAL INFRAPROJECT PRIVATE LIMITED
	U52190MH2010PTC298300	SUBHAM TRADEVIN PRIVATE LIMITED
	U65910MH1994PLC081762	VEGA-MART LIMITED

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

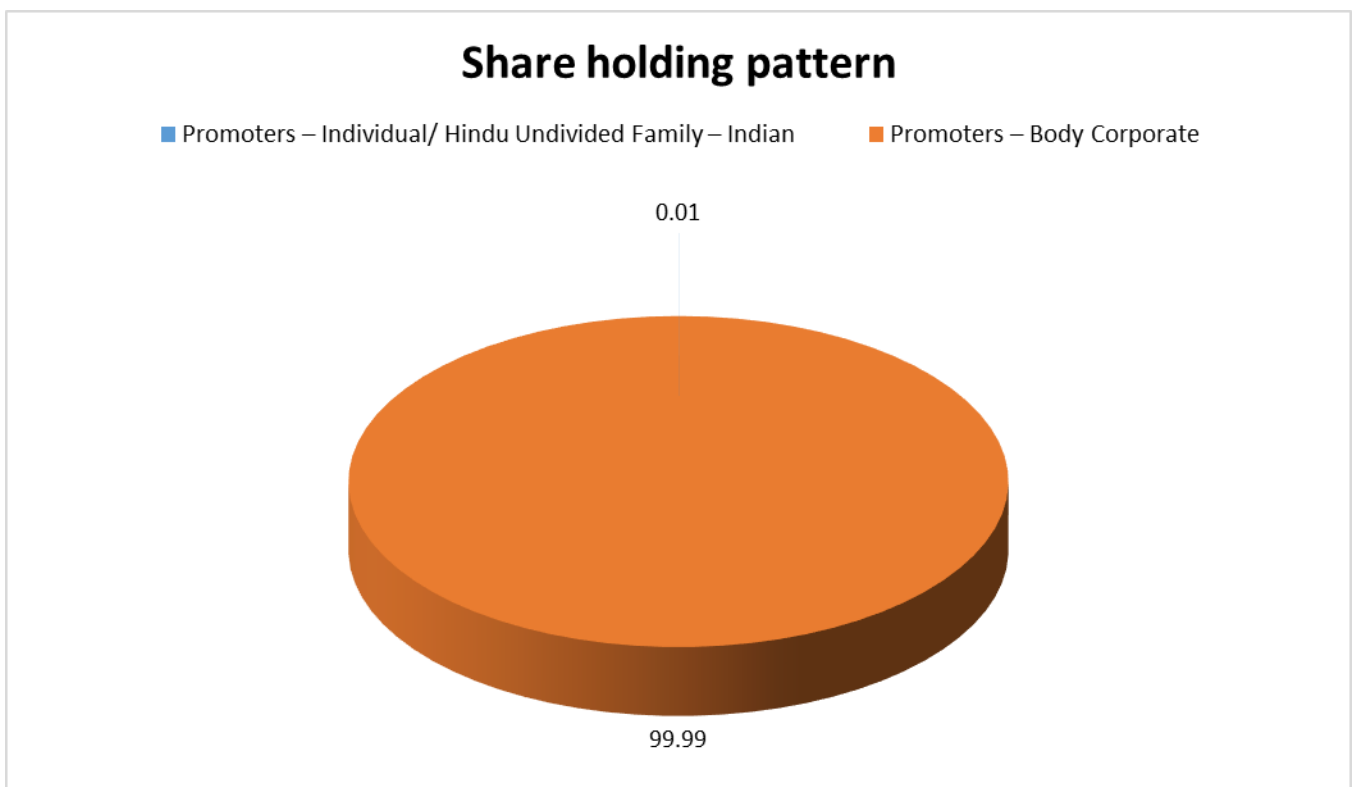
Names of Shareholders	No. of Shares	% of Holding
Vinod Ramniwas Garg	100	0.01
Subham Tradevin Private Limited	700700	99.99
Total	700800	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of
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Category	Holding
Promoters – Individual/ Hindu Undivided Family – Indian	0.01
Promoters – Body Corporate	99.99
Total	100.00



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BUSINESS DETAILS

Line of Business :	Trading of Iron and Steel. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99611924	Basic iron and steel
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Selling :	Not Divulged
	Purchasing :	Not Divulged

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	--

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No. of Employees :	Not Divulged																																			
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="2">HDFC Bank Limited</td> </tr> <tr> <td>Branch:</td> <td colspan="2">Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="2">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="2">--</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="2">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="2">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="2">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="2">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="2">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="2">--</td> </tr> </table>			Bank Name:	HDFC Bank Limited		Branch:	Not Divulged		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:	--	
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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)																																	
	SHORT TERM BORROWINGS																																			
	HDFC Bank OD A/c	73.957	0.000																																	
	Total	73.957	0.000																																	

Auditors :	
Name :	S.A. Buchha and Company Chartered Accountants
Address :	406, Business Court, Opposite SKC Mall, Mukund Nagar, Pune-411037, Maharashtra, India
Tel. No.:	91-20-65000456
Mobile No.:	91-9970172726/ 9422958331
E-Mail :	sabuchha@gmail.com
PAN No.:	ACNFS7409L
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> Shubham Tradevin Private Limited [U52190MH2010PTC298300]
Associates :	<ul style="list-style-type: none"> Vibrant Global Capital Limited Vibrant Global Trading Private Limited Vibrant Global Infra – Project Private Limited Vibrant Global Vidyut Private Limited

	<ul style="list-style-type: none"> • Valpack Solutions Private Limited • Tapadia Polysters Private Limited • Vibrant Global Housing Finance Private Limited
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CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
710000	Equity Shares	INR 10/- each	INR 7.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
700800	Equity Shares	INR 10/- each	INR 7.008 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	7.008	7.008	7.008
(b) Reserves & Surplus	167.435	167.391	166.944
(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)	174.443	174.399	173.952
(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	73.957	0.000	0.000
(b) Trade payables	0.000	79.461	113.727
(c) Other current liabilities	12.467	0.261	0.147
(d) Short-term provisions	0.019	0.374	0.211
Total Current Liabilities (4)	86.443	80.096	114.085
TOTAL	260.886	254.495	288.037
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(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	70.000	70.000	70.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	70.000	70.000	70.000

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	35.841	71.320	114.724
(d) Cash and cash equivalents	0.070	0.615	0.797
(e) Short-term loans and advances	154.975	112.560	102.516
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	190.886	184.495	218.037
TOTAL	260.886	254.495	288.037

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	84.525	285.581	109.261
	Other Income	0.002	0.010	0.005
	TOTAL	84.527	285.591	109.266
Less	EXPENSES			
	Cost of Materials Purchases	84.075	284.382	108.312
	Other expenses	0.389	0.479	0.345
	TOTAL	84.464	284.861	108.657
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.063	0.730	0.609
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.063	0.730	0.609
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	0.063	0.730	0.609
Less	TAX	0.019	0.283	0.188
	PROFIT/ (LOSS) AFTER TAX	0.044	0.447	0.421
	Earnings/ (Loss) Per Share (INR)	0.09	0.64	0.6

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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
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	154.77	91.15	383.25
Account Receivables Turnover (Income / Sundry Debtors)	2.36	4.00	0.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	101.99	383.25
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.33	0.31	0.40
Debt Equity Ratio (Total Liability / Networth)	0.42	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.50	0.46	0.66
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio	0.00	0.00	0.00

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.05	0.16	0.39
Return on Total Assets (PAT / Total Assets) * 100	%	0.02	0.18	0.15
Return on Investment (ROI) (PAT / Networth) * 100	%	0.03	0.26	0.24

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.21	2.30	1.91
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		2.21	2.30	1.91
G-Score Ratio Financial (Networth / Total Assets)		0.67	0.69	0.60
G-Score Ratio Debt (Debts / Equity Capital)		10.55	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.21	2.30	1.91

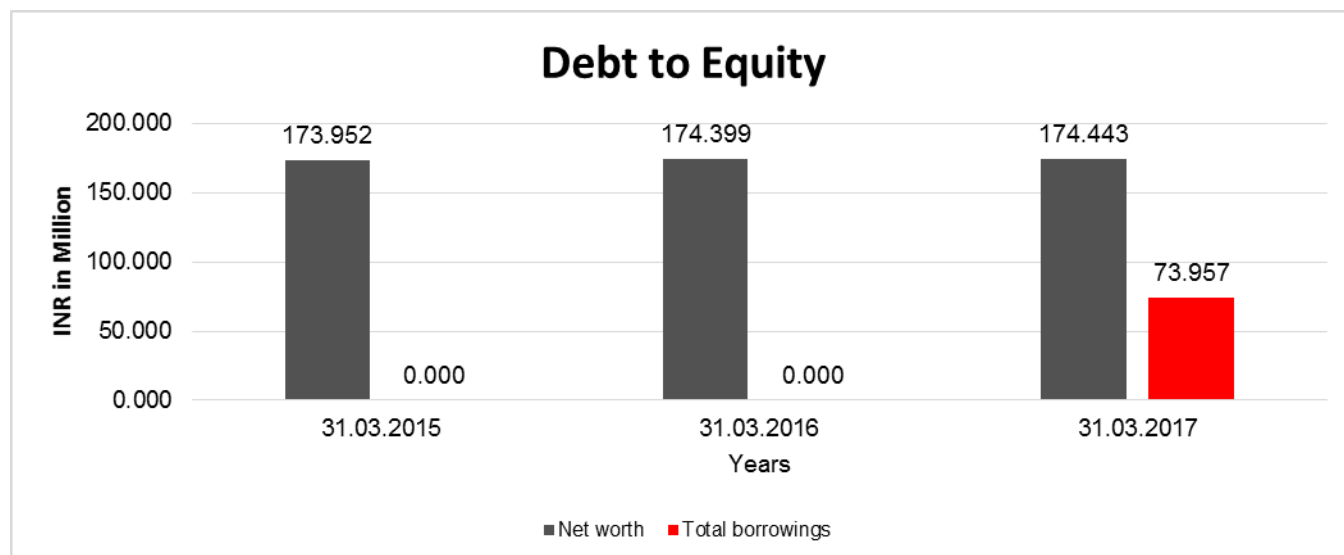
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

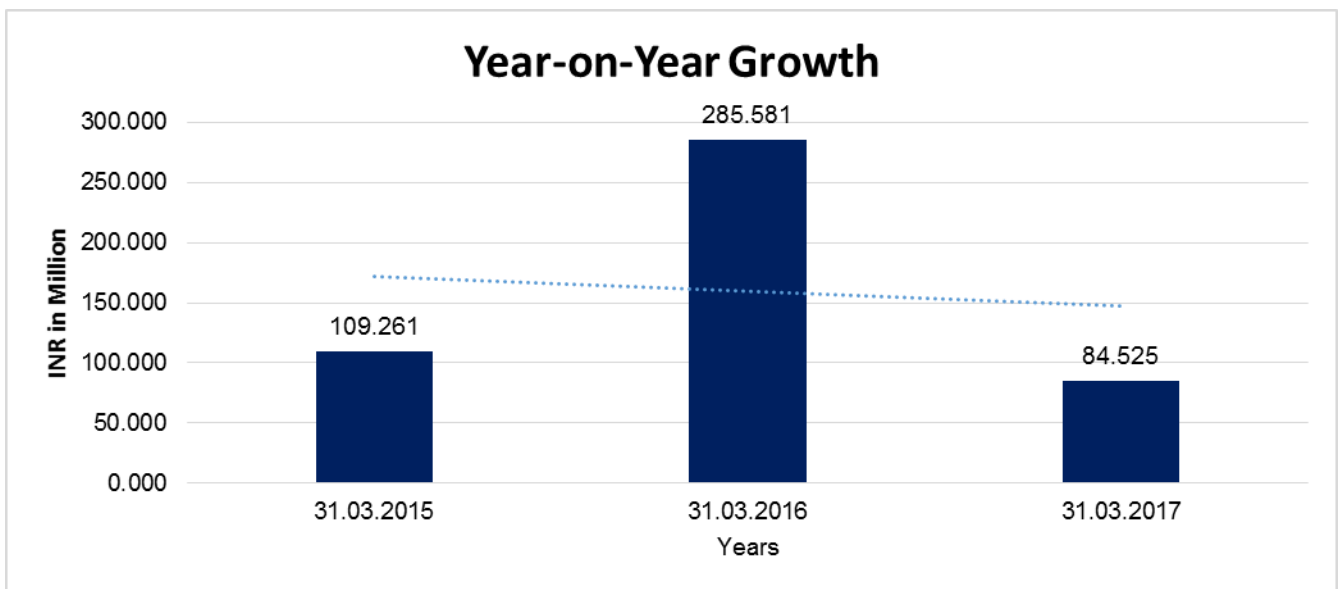
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.008	7.008	7.008
Reserves & Surplus	166.944	167.391	167.435
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	173.952	174.399	174.443
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	73.957
Total borrowings	0.000	0.000	73.957
Debt/Equity ratio	0.000	0.000	0.424



YEAR-ON-YEAR GROWTH

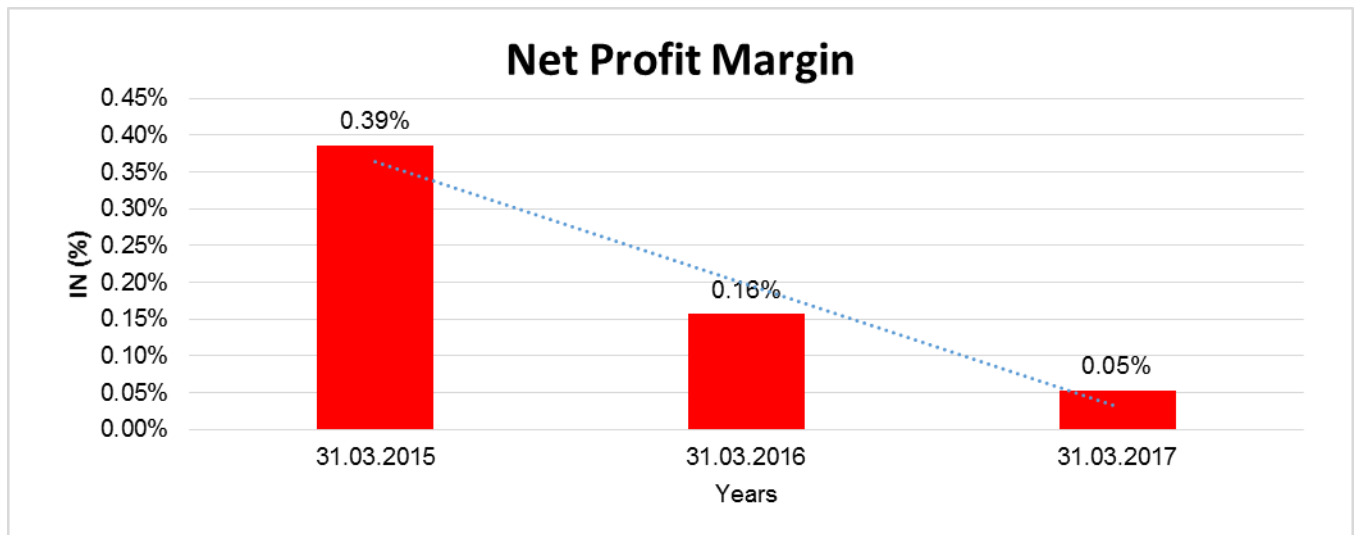
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	109.261	285.581	84.525
		161.375	-70.402



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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	109.261	285.581	84.525
Profit/ (Loss)	0.421	0.447	0.044
	0.39%	0.16%	0.05%



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	No
8	Designation of contact person	No
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: NO CHARGES EXISTS FOR COMPANY

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HIGHLIGHTS:

Total revenue of the Company has decreased from INR 285.500 million to INR 84.500 million this year as compared to previous year while profit before tax has also decreased from INR 0.730 million to INR 0.062 million as compared to the previous year.

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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	NYT
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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