

MIRA INFORM REPORT

Report No. :	525345
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	SAMEEP FABRICS PRIVATE LIMITED (w.e.f. 15.03.2009)
Formerly Known As :	AMAN FABRICS PRIVATE LIMITED
Registered Office :	151, Devraj Industrial Park, Near Kankria Textile Industries, Piplej Pirana Road, Ahmedabad – 382405, Gujarat
Tel. No.:	91-79-29094921
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.11.2005
CIN No.: [Company Identification No.]	U17110GJ2005PTC047097
Capital Investment / Paid-up Capital :	INR 10.108 Million
PAN No.: [Permanent Account No.]	AAFCA4848N
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Cotton, Yarn and Finish Fabrics. (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)

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 300000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue as compared to previous year but maintained minimal profitability margin of 0.34%.</p> <p>General financial position of the company seems to be sound and acceptable.</p> <p>Further, rating also derives strength from company's long standing track records of business operations and improvement in the revenue as well as profitability profile during the year.</p> <p>However, rating strength is partially offset by excess of borrowing recorded during the year and intense competition from industry.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported 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

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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

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 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 DENIED BY

Name :	Mr. Sandipkumar Santkumar Agrawal
Designation :	Director
Contact No.:	91-9925007873
Date :	14.08.2018

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LOCATIONS

Registered Office/ Factory :	151, Devraj Industrial Park, Near Kankria Textile Industries, Piplej Pirana Road, Ahmedabad – 382405, Gujarat, India
Tel. No.:	91-79-29094921 / 22
Mobile No.:	91-9925007873 (Mr. Sandipkumar Santkumar Agrawal)
Tel. No.:	Not Available
E-Mail :	sandeep_agr47@rediffmail.com sandeepagrawal@sameepfabrics.com
Website :	www.sameepfabrics.com
Sales Office :	34-35, Shree Mahavir Cloth Market, Near Hirabhai Market, Ahmedabad – 380022, Gujarat, India
Tel. No.:	91-79-25467009 / 25469270

DIRECTORS

As on 31.03.2018

Name :	Mr. Sandipkumar Santkumar Agrawal		
Designation :	Managing Director		
Address :	43, Basant Bahar, Bopal, Taluka Dascroi, Ahmedabad – 380058, Gujarat, India		
Date of Birth/Age :	17.05.1974		
Experience :	B.COM		
Date of Appointment :	18.11.2005		
PAN No.:	AAIHS0860E		
DIN No.:	01078044		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U17120GJ2016PTC086259	ALPINE SPINWEAVE PRIVATE LIMITED	26/02/2016
			End Date
			-
Name :	Mr. Santkumar Banvarilal Agrawal		
Designation :	Director		
Address :	43, Basant Bahar, Bopal, Taluka Dascroi, Ahmedabad – 380058, Gujarat, India		
Date of Birth/Age :	15.09.1950		
Qualification :	B.COM		
Date of Appointment :	30.09.2011		
PAN No.:	AAQPA0567N		
DIN No.:	02328439		
Name :	Mr. Sachinkumar Santkumar Agrawal		
Designation :	Director		
Address :	43, Basant Bahar, Bopal, Taluka Dascroi, Ahmedabad – 380058, Gujarat, India		
Date of Birth/Age :	27.02.1978		

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Qualification :	B.A.
Date of Appointment :	30.09.2011
PAN No.:	AAQPA0559A
DIN No.:	02328460

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Sandipkumar Santkumar Agrawal	154960
Rajrani Santkumar Agrawal	105600
Veensan Fabrics Private Limited (Formerly known as Ambrosia Fabrics Private Limited)	50000
Mithalal K. Agrawal	11450
Pallavi Sachin Agrawal	70780
Sachin Santkumar Agrawal	128180
Santkumar Banwarilal Agrawal	153180
Sandeep Santkumar Agrawal H. U. F.	71400
Sachin Santkumar Agrawal H. U. F.	61500
Santkumar Banwarilal Agrawal H. U. F.	113500
Vishnubhai Kacharabhai Patel	3000
Mayank Gopiram Chaudhary	1000
Shravan B. Tulsiyan	10500
Pankaj Sanganeria	100
Vinita Sandeep Agarwal	49600
Sunilkumar Satnarayan Agrawal	10
Rakesh Rameshchandra Gupta	10
Durga Prasad Madanlal Tulsiyan	10
Ushadevi Hariram Agrawal	10
Bhartiben M. Jani	10
Shimony Sandeep Agrawal	26000
Total	1010800

Equity Share Break up (Percentage of Total Equity)

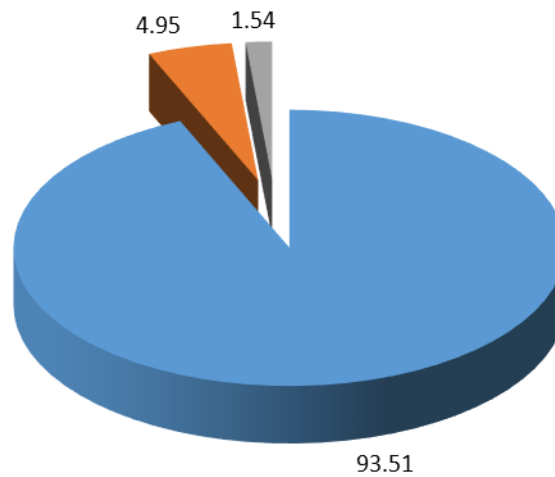
As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	93.51
Promoter - Body corporate	4.95
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	1.54
Total	100.00

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Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Promoter - Body corporate
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturing and Trading of Cotton, Yarn and Finish Fabrics. (Registered activity)	
Products :	Item Code No.	Product Description
	99611311	Natural textile fibers prepared for spinning
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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	Axis Bank Limited	
	Branch	Trishul, 3rd Floor, Opposite Samartheshwar Temple, Lawgarden, Ellisbridge, Ahmedabad – 380006, Gujarat, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	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		
	Rupee term loans from banks	1.748	2.324
	Short-term Borrowings		
	Rupee term loans from banks	235.186	249.362

		Total	236.934
			251.686

Auditors :	
Name :	Mr. Mehta Sunil Kanaiyalal Chartered Accountant
Address :	77, 1 st Floor, Shree Krishna Centre, Mithakhali Six Roads, Ahmedabad – 380009, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AAPPM5006K
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> • Sachin Santkumar HUF • Santkumar Banwarilal Agrawal HUF

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1010800	Equity Shares	INR 10/- each	INR 10.108 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			

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(1) Shareholders' Funds			
(a) Share Capital	10.108	8.558	8.329
(b) Reserves & Surplus	96.441	74.388	65.287
(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)	106.549	82.946	73.616
(3) Non-Current Liabilities			
(a) long-term borrowings	227.448	142.476	96.502
(b) Deferred tax liabilities (Net)	(0.239)	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)	227.209	142.476	96.502
(4) Current Liabilities			
(a) Short term borrowings	235.186	249.362	178.269
(b) Trade payables	367.351	242.305	146.557
(c) Other current liabilities	17.456	13.564	4.104
(d) Short-term provisions	4.484	4.498	3.500
Total Current Liabilities (4)	624.477	509.729	332.430
TOTAL	958.235	735.151	502.548
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	44.734	29.786	28.282
(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	0.029	0.029	0.027
(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	0.485	0.567	0.653
Total Non-Current Assets	45.248	30.382	28.962
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	250.532	177.698	132.020
(c) Trade receivables	599.453	449.730	306.426
(d) Cash and cash equivalents	10.539	0.049	0.057
(e) Short-term loans and advances	33.874	27.524	24.854

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(f) Other current assets	18.589	49.768	10.229
Total Current Assets	912.987	704.769	473.586
TOTAL	958.235	735.151	502.548

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2539.445	2117.968	1870.090
	Other Income	2.769	7.670	2.138
	TOTAL	2542.214	2125.638	1872.228
Less	EXPENSES			
	Purchases of Stock-in-Trade	2494.293	2071.474	1862.937
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(72.834)	(45.678)	(48.329)
	Employees benefits expense	14.366	15.847	6.049
	Other expenses	39.267	30.478	23.598
	TOTAL	2475.092	2072.121	1844.255
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	67.122	53.517	27.973
Less	FINANCIAL EXPENSES	49.180	37.583	15.021
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	17.942	15.934	12.952
Less/ Add	DEPRECIATION/ AMORTISATION	5.128	3.912	3.522
	PROFIT/ (LOSS) BEFORE TAX	12.814	12.022	9.430
Less	TAX	4.245	4.711	3.495
	PROFIT/ (LOSS) AFTER TAX	8.569	7.311	5.935
	Earnings / (Loss) Per Share (INR)	8.48	8.54	7.13

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	2.117	1.665	1.593
Net cash flows from (used in) operations	(3.128)	(71.470)	(49.350)
Net cash flows from (used in) operating activities	(7.612)	(76.181)	(52.850)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	86.16	77.50	59.81
Account Receivables Turnover (Income / Sundry Debtors)	4.24	4.71	6.10
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	53.76	42.69	28.71
Inventory Turnover (Operating Income / Inventories)	0.27	0.30	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	1.50	1.80	0.99

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.89	0.86
Debt Equity Ratio (Total Liability / Networth)	4.36	4.74	3.75
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.86	6.15	4.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.42	0.36	0.38
Interest Coverage Ratio (PBIT / Financial Charges)	1.36	1.42	1.86

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.34	0.35	0.32
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.89	0.99	1.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.04	8.81	8.06

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.46	1.38	1.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.06	1.03	1.03
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.11	0.15
G-Score Ratio Debt (Debts / Equity Capital)		45.98	45.98	33.18
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.46	1.38	1.42

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

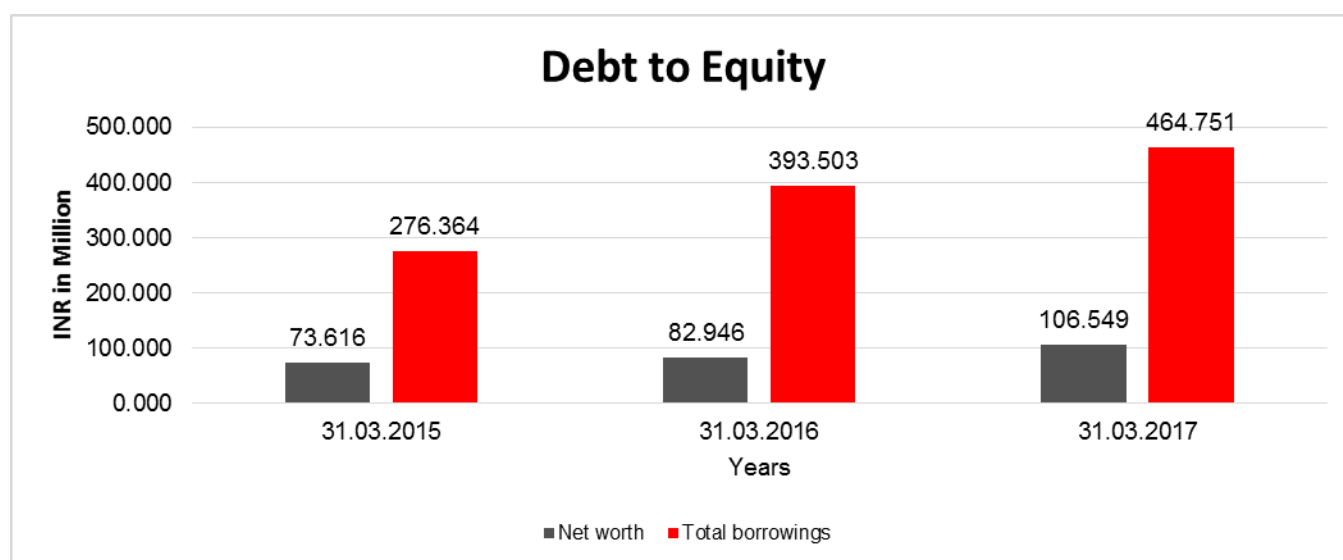
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	8.329	8.558	10.108
Reserves & Surplus	65.287	74.388	96.441

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SAMEEP FABRICS PRIVATE LIMITED - 525345

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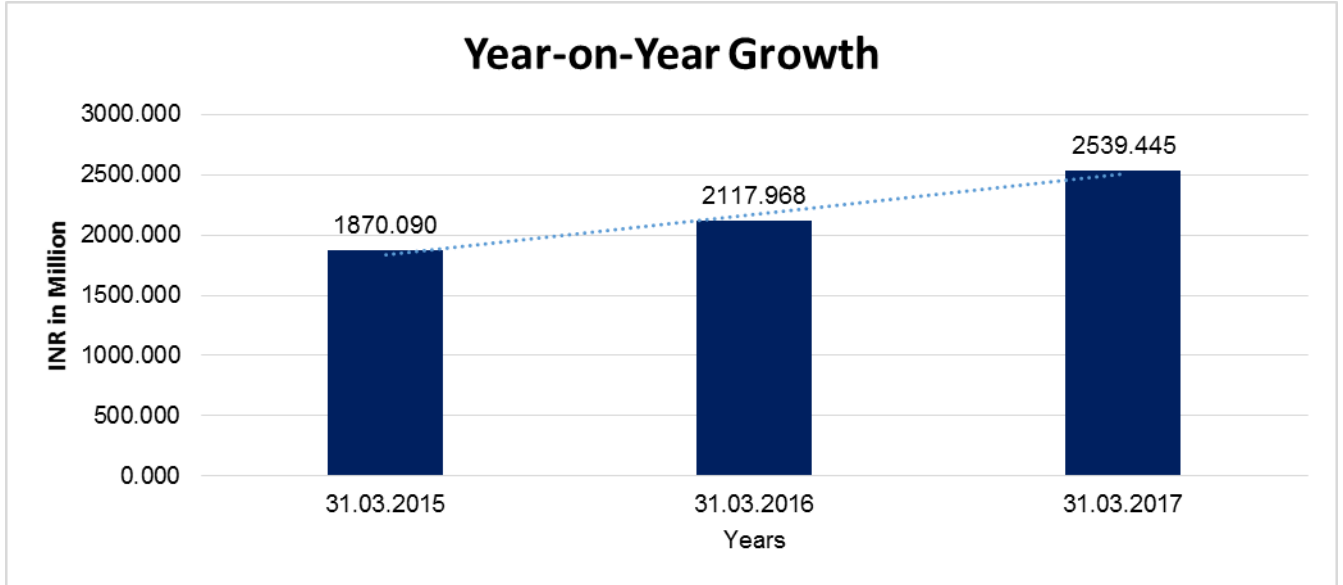
Share Application money pending allotment	0.000	0.000	0.000
Net worth	73.616	82.946	106.549
Long Term borrowings	96.502	142.476	227.448
Short Term borrowings	178.269	249.362	235.186
Current Maturities of Long term debt	1.593	1.665	2.117
Total borrowings	276.364	393.503	464.751
Debt/Equity ratio	3.754	4.744	4.362



YEAR-ON-YEAR GROWTH

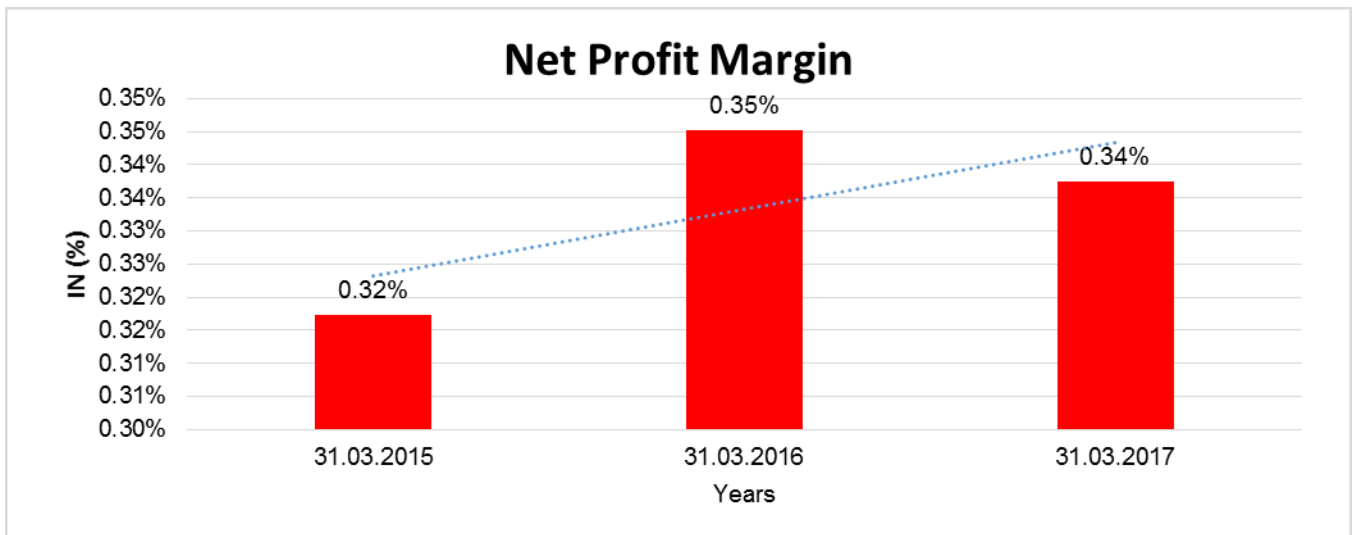
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1870.090	2117.968	2539.445
		13.255	19.900

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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	1870.090	2117.968	2539.445
Profit	5.935	7.311	8.569
	0.32%	0.35%	0.34%



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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	Yes
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

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the financial year 2016-17, the revenue of the Company has considerably increased from INR 2117.968 Million to INR 2539.445 Million. However, the Other Income of the Company has decreased from INR 7.670 Million to INR 2.769 Million only. Nevertheless, despite an increase in the Overheads, the Company's Net Profit has increased from INR 7.311 Million to INR 8.568 Million. Looking to the progressing trend, the management expects even better results in the coming years.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Deposits from directors	141.100	86.777
Intercorporate deposits	84.600	53.375
Total	225.700	140.152

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G3392 5199	10005 7274	Axis Bank Limited	07/10/2 016	11/01/2 017	-	239400000.0	Trishul, 3rd Floor, Opposite Samartheshwar Temple, Lawgarden, Ellisbridge, Ahmedabad - 380006, Gujarat, India
2	G3236 4192	10476 665	Bank of Baroda	08/02/2 014	-	27/12/2 016	20000000.0	New Cloth Market Branch, Outside Raipur Gate, Ahmedabad - 380002, Gujarat, India
3	G3236 5363	10075 911	Bank of Baroda	12/10/2 007	16/02/2 016	27/12/2 016	239400000.0	New Cloth Market Branch, Outside Raipur Gate, Ahmedabad - 380002, Gujarat, India
4	G3236 1222	10208 291	BANK OF BAROD A	23/03/2 010	-	27/12/2 016	7500000.0	New Cloth Market Branch, Outside Raipur Gate, Ahmedabad - 380002, Gujarat, India
5	G3236 2857	10229 165	Bank of Baroda	02/12/2 009	16/02/2 016	27/12/2 016	239400000.0	New Cloth Market Branch, Outside Raipur Gate, Ahmedabad - 380002, Gujarat, India

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FIXED ASSETS

- Land
- Building
- Factory Building
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Factory equipments
- Computer Equipments

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 69.76
UK Pound	1	INR 89.23
Euro	1	INR 79.69

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PRA
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	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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