

MIRA INFORM REPORT

Report No. :	525742
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	MCLUBE ASIA PRIVATE LIMITED
Registered Office :	1207, Marathon Icon, Veer Santaji Lane, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400013, Maharashtra
Tel. No.:	91-22-24978222
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.11.2002
CIN No.: [Company Identification No.]	U24100MH2002PTC137775
Capital Investment / Paid-up Capital :	INR 10.000 Million
IEC No.: [Import-Export Code No.]	0302063455
PAN No.: [Permanent Account No.]	AADCM2536R
GSTN : [Goods & Service Tax Registration No.]	27AADCM2536R1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Exporter and Supplier of High-Technology Mould Release and Industrial Lubricants. (Registered activity and also confirmed by management)
No. of Employees :	40 (Approximately)

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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2002 having good track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved decent profit margin at 18.86% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded by the company.</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. Payment 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.

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

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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 20.08.2018

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 PARTED BY

Name :	Mr. Gaurav Sonar
Designation :	Assistant Accounts Manager
Contact No.:	91-9623441249
Date :	18.08.2018

91-22-24978222 (Ringling)

LOCATIONS

Registered Office :	1207, Marathon Icon, Veer Santaji Lane, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-24978222
Mobile No:	91-9623441249 (Mr. Gaurav Sonar)
Fax No.:	Not Available
E-Mail :	mclube@mclubeasia.com kiran@mclubeasia.com sonar@mclubeasia.com
Website :	http://mclube.com
Factory:	H-106, MIDC, Ambad, Nashik-422010, Maharashtra, India
Tel. No.:	91-253-6604384
Fax No.:	91-253-6605884

DIRECTORS

As on 31.03.2018

Name :	Mr. Aditya Atul Munim
Designation :	Managing director
Address :	C-52, Darshan Apartments, Mt. Pleasant Road, Mumbai-400006, Maharashtra,

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	India
Date of Birth/Age :	02.02.1971
Date of Appointment :	01.11.2002
DIN No.:	01146672
Name :	Mrs. Shikha Aditya Munim
Designation :	Director
Address :	C/52, Darshan Apartment, Mt. Pleasant Road, Mumbai-400006, Maharashtra, India
Date of Appointment :	07.09.2017
DIN No.:	07225522
Name :	Mr. Wendy Mcclatchy
Designation :	Director
Address :	774 Hill View Road, Malvern PA, 193553428, United States of America
Date of Birth/Age :	04.04.1958
Date of Appointment :	01.11.2002
DIN No.:	02757561
Name :	Mr. Jai Atul Munim
Designation :	Director
Address :	A/61, Darshan Apartments, Mt. Pleasant Road, Mumbai-400006, Maharashtra, India
Date of Birth/Age :	18.09.1964
Date of Appointment :	01.11.2002
DIN No.:	01718187
Name :	Mr. Constance Mcclatchy
Designation :	Director
Address :	156 Longview Circle, Media, PA, 190632075, United States of America
Date of Birth/Age :	19.10.1927
Date of Appointment :	01.11.2002
DIN No.:	02757587
Name :	Mr. Edward Louis Mcclatchy JR
Designation :	Director
Address :	7 Bittersweet Drive, West Chester, PA, 193827056, United States of America
Date of Birth/Age :	18.10.1948
Date of Appointment :	01.11.2002
DIN No.:	02910139

KEY EXECUTIVES

Name :	Mr. Gaurav Sonar
Designation :	Assistant Accounts Manager

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MAJOR SHAREHOLDERS

As on 31.03.2017

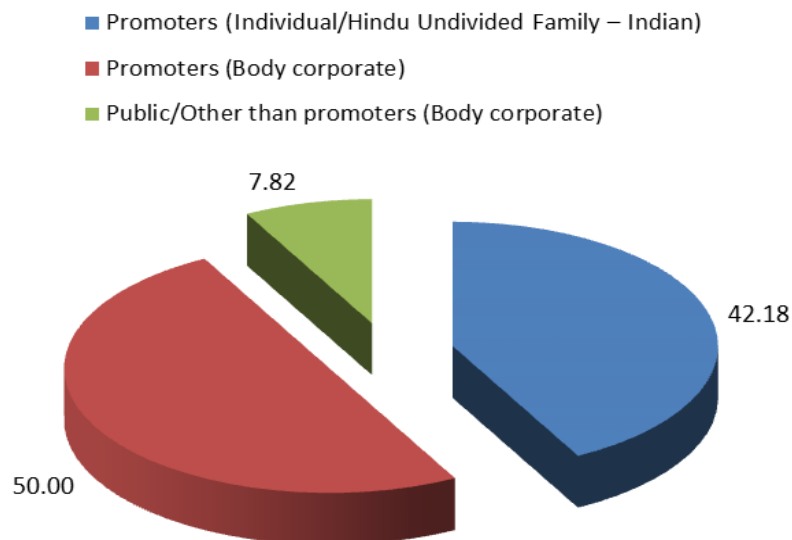
Names of Shareholders	No. of Shares
Aditya Atul Munim	353750
Atul Bhogindra Munim	33249
Am Inter – Trade LLP	78232
MCGEE Industries Inc.	500000
Aditya Atul Munim HUF	34769
Total	1000000

Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	42.18
Promoters (Body corporate)	50.00
Public/Other than promoters (Body corporate)	7.82
Total	100.00

Share holding pattern



BUSINESS DETAILS

Line of Business :	Manufacturer, Exporter and Supplier of High-Technology Mould Release and Industrial Lubricants. (Registered activity and also confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	34039900	Lubricating Preparations
	2593 & 22207	Mould Release Preparations & Others
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> • Sri Lanka • China • Korea 	
Imports :	Not Available	
Terms :		
Selling :	L/C and Cheque (NEFT / RTGS)	
Purchasing :	L/C and Cheque (NEFT / RTGS)	

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 :	OEM's	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--

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	Experience :	--																						
	Remark:	--																						
No. of Employees :	40 (Approximately)																							
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>Not Divulged</td> </tr> <tr> <td>Branch :</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>--</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table>		Banker Name :	Not Divulged	Branch :	Not Divulged	Person Name (With Designation) :	--	Contact Number :	--	Name of Account Holder :	--	Account Number :	--	Account Since (Date/Year of Account Opening) :	--	Average Balance Maintained :	--	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	Account Operation :	--	Remark :	--
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Auditors :	
Name :	Rajendra and Company Chartered Accountants
Address :	1311 Dalamal Tower, 211 Nariman Point, Mumbai-400021, Maharashtra, India
Tel. No.:	91-22855770
Fax No.:	91-22834243
E-Mail :	contact@rajendraco.com
Income-tax PAN of auditor or auditor's firm :	AAAFR1878D
Membership Number:	103316
Memberships :	--
Collaborators :	--
Entities over which Key	• McGee Industries Inc., united States of America

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Management Personnel is having control :	<ul style="list-style-type: none"> AM Inter-Trade LLP (Formerly known as LMJ Equipment Trading Co Private Limited)
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CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1,000,000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1,000,000	Equity Shares	INR 10/- each	INR 10.000 Million

FINANCIAL DATA
[all figures are 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	10.000	10.000	10.000
(b) Reserves & Surplus	225.368	197.344	178.227
(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)	235.368	207.344	188.227
(3) Non-Current Liabilities			
(a) long-term borrowings	0.917	2.255	2.770
(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	9.777	6.240	4.936
Total Non-current Liabilities (3)	10.694	8.495	7.706
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	5.144	1.882	1.955
(c) Other current liabilities	8.815	8.550	9.000
(d) Short-term provisions	31.655	24.759	19.614
Total Current Liabilities (4)	45.614	35.191	30.569
TOTAL	291.676	251.030	226.502
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	72.648	67.149	67.062
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	4.419
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	3.499	2.280	1.787
(d) Long-term Loan and Advances	2.558	2.041	2.089
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	78.705	71.470	75.357

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(2) Current assets			
(a) Current investments	15.967	15.034	14.020
(b) Inventories	47.434	32.497	33.973
(c) Trade receivables	57.754	46.310	45.034
(d) Cash and cash equivalents	55.317	56.272	34.027
(e) Short-term loans and advances	36.499	29.447	24.091
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	212.971	179.560	151.145
TOTAL	291.676	251.030	226.502

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	314.394	277.518	248.537
	Other Income	3.454	2.726	3.520
	TOTAL	317.848	280.244	252.057
Less	EXPENSES			
	Cost of Materials Consumed	110.812	102.590	90.610
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.040)	(0.335)	0.457
	Employees benefits expense	47.025	34.654	31.479
	Other expenses	64.221	61.067	64.145
	TOTAL	218.018	197.976	186.691
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	99.830	82.268	65.366
Less	FINANCIAL EXPENSES	0.412	0.475	0.556
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	99.418	81.793	64.810
Less	DEPRECIATION/ AMORTISATION	11.320	10.754	12.435
	PROFIT/ (LOSS) BEFORE TAX	88.098	71.039	52.375
Less	TAX	28.781	23.036	15.934
	PROFIT/ (LOSS) AFTER TAX	59.317	48.003	36.441
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	118.723	101.825	97.028
	TOTAL EARNINGS	118.723	101.825	97.028

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IMPORTS					
	Raw Materials		86.914	69.159	63.471
	Earnings / (Loss) Per Share (INR)		59.32	48.00	36.44

Particulars			31.03.2018
Sales Turnover (Approximately)			420.000

Expected Sales (2018-2019): INR 480.000 Million

The above information has been parted by Mr. Gaurav Sonar (Assistant Accounts Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.338	3.347	3.039
Cash generated from operations	(17.922)	2.229	(8.754)
Net cash flows from (used in) operating activity	48.396	56.523	31.510

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	67.05	60.91	66.14
Account Receivables Turnover (Income / Sundry Debtors)	5.44	5.99	5.52
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	16.94	6.70	7.88
Inventory Turnover (Operating Income / Inventories)	2.10	2.53	1.92
Asset Turnover (Operating Income / Net Fixed Assets)	1.37	1.23	0.91

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.16	0.16	0.16

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.01	0.03	0.03
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.19	0.17	0.16
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.32	0.38
Interest Coverage Ratio (PBIT / Financial Charges)	242.31	173.20	117.56

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	18.87	17.30	14.66
Return on Total Assets ((PAT / Total Assets) * 100)	%	20.34	19.12	16.09
Return on Investment (ROI) ((PAT / Networth) * 100)	%	25.20	23.15	19.36

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		4.67	5.10	4.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		3.63	4.18	3.83
G-Score Ratio Financial (Networth / Total Assets)		0.81	0.83	0.83
G-Score Ratio Debt (Debts / Equity Capital)		0.23	0.56	0.58
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		4.67	5.10	4.94

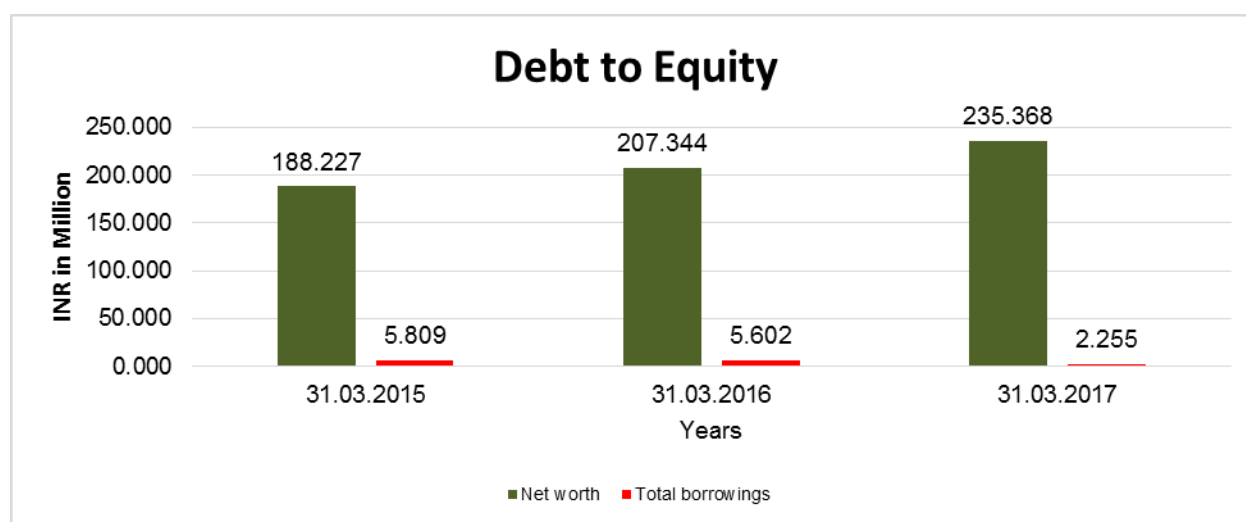
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

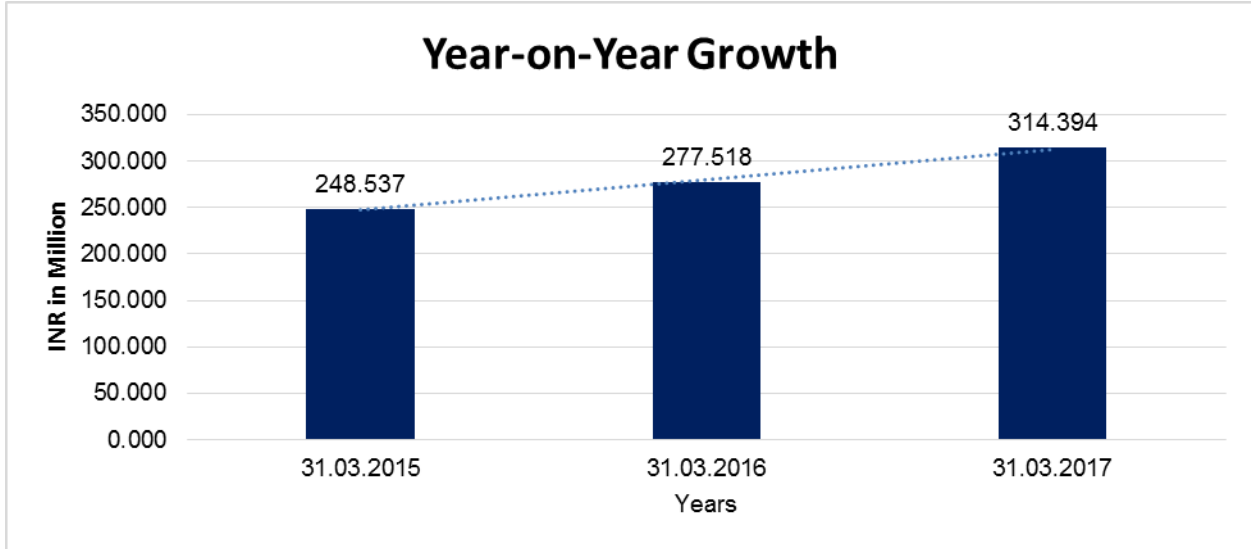
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	178.227	197.344	225.368
Net worth	188.227	207.344	235.368
long-term borrowings	2.770	2.255	0.917
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	3.039	3.347	1.338
Total borrowings	5.809	5.602	2.255
Debt/Equity ratio	0.031	0.027	0.010



YEAR-ON-YEAR GROWTH

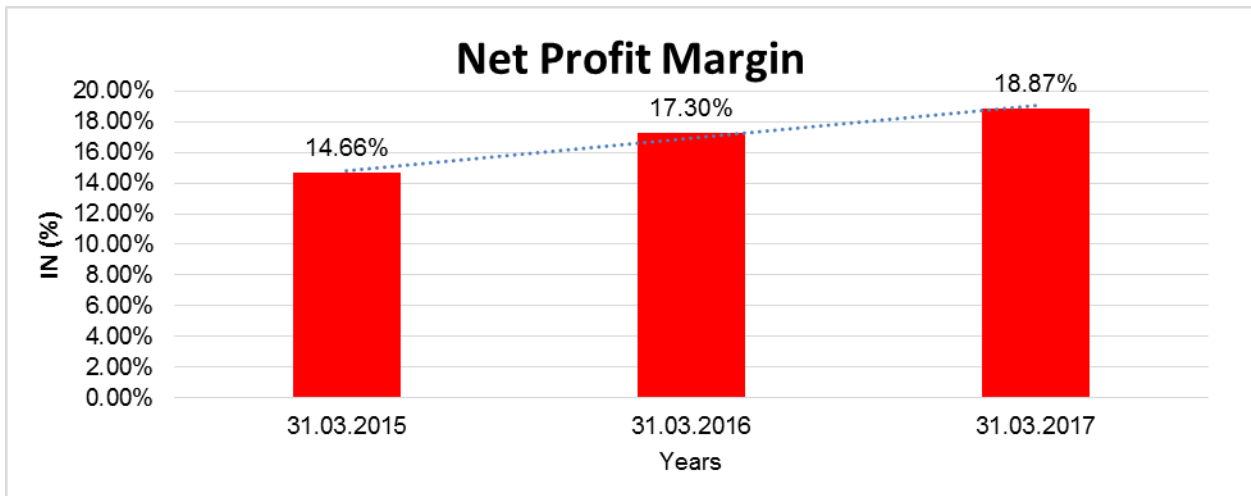
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	248.537	277.518	314.394
		11.661	13.288

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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	248.537	277.518	314.394
Profit /(Loss)	36.441	48.003	59.317
	14.66%	17.30%	18.87%



LOCAL AGENCY FURTHER INFORMATION

Sr.	Check list by info agents	Available in Report (Yes/No)
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No.		
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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	No
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)	Yes
16	No. of employees	Yes
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 two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS DURING THE FINANCIAL YEAR 2016-17:

The Board states that the net profits after tax of the Company has increased from INR 48.003 million to INR 59.317 million. The Company is positive towards its future prospects and an increase in its growth potential.

CHANGE OF ADDRESS:

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The Registered Office of the company has been shifted from 513, Fifth Floor, Maker Chamber V, Mumbai-400020, Maharashtra, India to the present address w.e.f 15.05.2008

INDEX OF CHARGES: NO CHARGES EXIST FOR COMPANY

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
In respect of disputed excise matter	1.626	1.626
In respect of disputed Income Tax matter	0.715	0.715

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer

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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.

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 :	AKY
Analysis Done by :	DIV
Report Prepared by :	MTN

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	YES
--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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