

## MIRA INFORM REPORT

Report No. :	526820
Report Date :	27.08.2018

### IDENTIFICATION DETAILS

Name :	ELECTRO INTERNATIONAL COMPANY PRIVATE LIMITED
Registered Office :	113, Park Street, Ground Floor, Kolkata – 700016, West Bengal
Tel. No.:	91-33-22659879/ 22275754
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.04.2012
CIN No.: [Company Identification No.]	U51909WB2012PTC181098
Capital Investment / Paid-up Capital :	INR 15.000 Million
IEC No.: [Import-Export Code No.]	0208001174
PAN No.: [Permanent Account No.]	AADCE3198F
GSTN : [Goods & Service Tax Registration No.]	19AADCE3198F1ZH (West Bengal) 29AADCE3198F1ZG (Karnataka)
Legal Form :	Private Limited Liability Company
Line of Business :	Trader, Exporter, Importer and Supplier of Non-Ferrous Metals. (Registered activity and also confirmed by management)
No. of Employees :	10 (Approximately)

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 52000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Electro International Company Private Limited was incorporated in the year 2012. It is a trader, exporter, importer and supplier of Non-Ferrous Metals.</p> <p>For the financial year 2017, the company has achieved 27.38% growth in its revenue as compared to previous year revenue but has reported low profit margin of 0.55%.</p> <p>The moderate financial profile of the company is marked by low reserve base as compared to its capital along with slightly high debt balance sheet profile.</p> <p>Rating is constrained on account of unfavourable gap between trade payables and trade receivables.</p> <p>Payment seems to be slow.</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](mailto: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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Bank Facilities (B+)
<b>Rating Explanation</b>	Risk-prone-credit-quality and carries very high credit risk.
<b>Date</b>	January 10, 2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Bank Facilities (A4)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	January 10, 2018

**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 27.08.2018

**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**

<b>Name :</b>	Mr. Dilip Manna
<b>Designation :</b>	Account Department
<b>Contact No.:</b>	91-33-22659879

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Date :	24.08.2018
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**LOCATIONS**

<b>Registered Warehouse :</b>	<b>Office/</b>	113, Park Street, Ground Floor, Kolkata – 700016, West Bengal, India
<b>Tel. No.:</b>		91-33-22659879/ 22275754
<b>Mobile No.:</b>		91-9830085051 (Mr. Prashant Musaddi)
<b>Fax No.:</b>		91-33-22659880
<b>E-Mail :</b>		<a href="mailto:info@etcmetals.com">info@etcmetals.com</a> <a href="mailto:info@eicpl.com">info@eicpl.com</a>
	<b>Location :</b>	Owned
	<b>Locality :</b>	Commercial

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Prashant Musaddi
<b>Designation :</b>	Director
<b>Address :</b>	9/1, Lower Rawdon Street, Block - A, Mani Mansions, Kolkata – 700020, West Bengal, India
<b>Date of Birth/Age :</b>	13.01.1977
<b>Date of Appointment :</b>	27.04.2012
<b>DIN No. :</b>	03610049
<b>Name :</b>	Mr. Piyush Musaddi
<b>Designation :</b>	Director
<b>Address :</b>	9/1, Lower Rawdon Street, Block - A, Mani Mansions, Kolkata – 700020, West Bengal, India
<b>Date of Birth/Age :</b>	24.07.1979
<b>Date of Appointment :</b>	27.04.2012
<b>DIN No. :</b>	03610062
<b>Name :</b>	Mr. Vikash Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	4A, New Road, 3rd Floor, Kolkata – 700027, West Bengal, India
<b>Date of Birth/Age :</b>	27.12.1974
<b>Date of Appointment :</b>	27.04.2012
<b>DIN No. :</b>	02262412

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Dilip Manna
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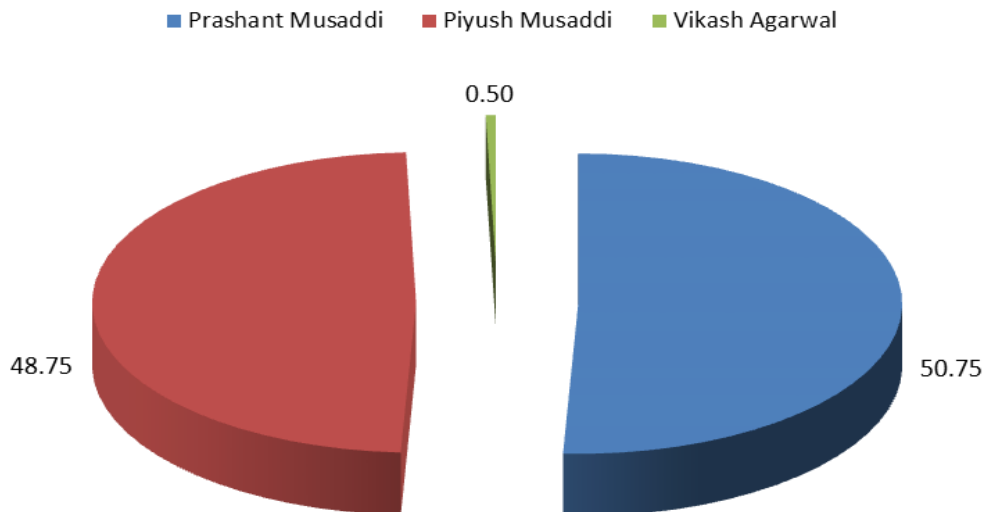
<b>Designation :</b>	Account Department
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**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Prashant Musaddi	761280	50.75
Piyush Musaddi	731220	48.75
Vikash Agarwal	7500	0.50
<b>Total</b>	<b>1500000</b>	<b>100.00</b>

**Share holding pattern**



**Equity Share Break up (Percentage of Total Equity)**

As on: 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

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<b>Line of Business :</b>	Trader, Exporter, Importer and Supplier of Non-Ferrous Metals. (Registered activity and also confirmed by management)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99611929	Trading in Non Ferrous Metals
	99624000	Trading in duty Credit Scrips
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Non-Ferrous Metals	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Pakistan</li> <li>• Spain</li> <li>• Japan</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Non-Ferrous Metals	
<b>Countries :</b>	Bhutan	
<b>Terms :</b>		
<b>Selling :</b>	Cheque, NEFT and RTGS	
<b>Purchasing :</b>	Cheque, NEFT and RTGS	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--

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<b>No. of Employees :</b>	10 (Approximately)																												
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<b>Auditors :</b>	
<b>Name :</b>	B. Kumar and Company Chartered Accountants
<b>Address :</b>	6A Clive Row, 2nd Floor, Kolkata – 700001, West Bengal, India
<b>Tel. No.:</b>	91-33-22300289/22310161
<b>E-Mail :</b>	<a href="mailto:bkctax@yahoo.co.in">bkctax@yahoo.co.in</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFB6888P

<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**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
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

**FINANCIAL DATA**  
*[all figures are in Indian Rupees Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	15.000	15.000	15.000
(b) Reserves & Surplus	3.210	1.611	0.921
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>18.210</b>	<b>16.611</b>	<b>15.921</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	66.211	44.341	41.384
(b) Deferred tax liabilities (Net)	0.000	0.038	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>66.211</b>	<b>44.379</b>	<b>41.384</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	7.891	1.797	1.914
(d) Short-term provisions	0.800	0.400	0.615
<b>Total Current Liabilities (4)</b>	<b>8.691</b>	<b>2.197</b>	<b>2.529</b>
<b>TOTAL</b>	<b>93.112</b>	<b>63.187</b>	<b>59.834</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	1.244	1.550	1.333
(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	0.000	0.000	0.000
(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
<b>Total Non-Current Assets</b>	<b>1.244</b>	<b>1.550</b>	<b>1.333</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.177	2.908	1.371
(c) Trade receivables	62.321	28.212	33.169
(d) Cash and cash equivalents	9.778	11.071	11.378
(e) Short-term loans and advances	18.577	19.391	12.490
(f) Other current assets	0.015	0.055	0.093
<b>Total Current Assets</b>	<b>91.868</b>	<b>61.637</b>	<b>58.501</b>
<b>TOTAL</b>	<b>93.112</b>	<b>63.187</b>	<b>59.834</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	293.309	230.261	282.231
	Other Income	9.474	6.904	18.989
	<b>TOTAL</b>	<b>302.783</b>	<b>237.165</b>	<b>301.220</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	271.324	217.588	268.060
	Changes in inventories	1.731	(1.536)	1.426
	Employees benefits expense	3.925	3.389	2.799
	Other expenses	18.916	13.519	22.449
	<b>TOTAL</b>	<b>295.896</b>	<b>232.960</b>	<b>294.734</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.887</b>	<b>4.205</b>	<b>6.486</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>4.047</b>	<b>2.501</b>	<b>4.457</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2.840</b>	<b>1.704</b>	<b>2.029</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.441</b>	<b>0.554</b>	<b>0.720</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>2.399</b>	<b>1.150</b>	<b>1.309</b>
<b>Less</b>	<b>TAX</b>	<b>0.800</b>	<b>0.439</b>	<b>0.615</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>1.599</b>	<b>0.711</b>	<b>0.694</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	CIF value of exports	229.843	191.348	276.542
	<b>TOTAL EARNINGS</b>	<b>229.843</b>	<b>191.348</b>	<b>276.542</b>

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	<b>Earnings/(Loss) Per Share (INR)</b>	<b>0.94</b>	<b>0.47</b>
			<b>0.19</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			600.000

The above information has been parted by Mr. Dilip Manna (Accounts Department)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash Generated from Operations	NA	NA	3.435
Net Cash from Operating Activities	NA	NA	(1.555)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.55	44.72	42.90
Account Receivables Turnover (Income / Sundry Debtors)	4.71	8.16	8.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	5.85	1.45	4.73
Asset Turnover (Operating Income / Net Fixed Assets)	5.54	2.71	4.87

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.74	0.73

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Debt Equity Ratio (Total Liability / Networth)	3.64	2.67	2.60
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.48	0.13	0.16
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.09	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	1.70	1.68	1.46

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.55	0.31	0.25
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.72	1.13	1.16
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.78	4.28	4.36

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	10.57	28.06	23.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	10.44	26.73	22.59
G-Score Ratio Financial (Networth / Total Assets)	0.20	0.26	0.27
G-Score Ratio Debt (Debts / Equity Capital)	4.41	2.96	2.76
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	10.57	28.06	23.13

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

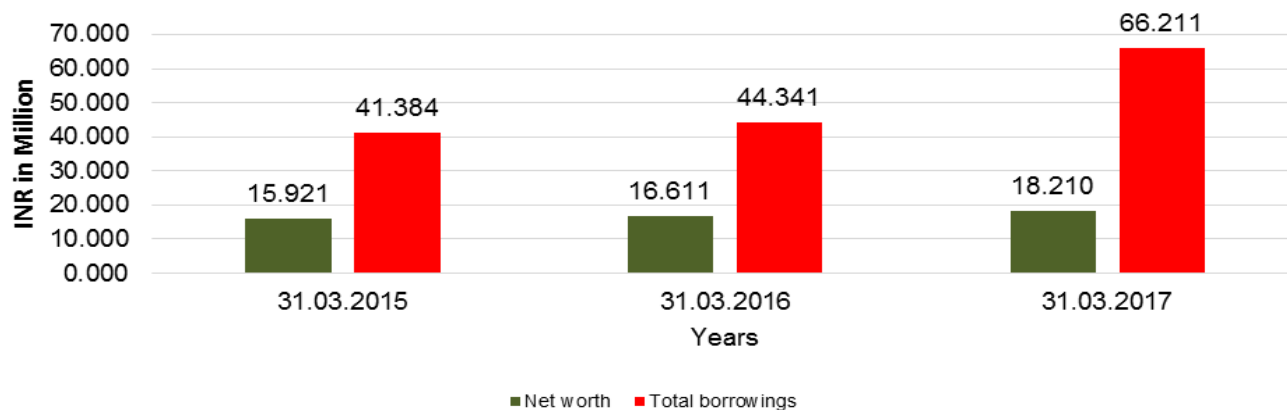
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	15.000	15.000	15.000
Reserves & Surplus	0.921	1.611	3.210
<b>Net worth</b>	<b>15.921</b>	<b>16.611</b>	<b>18.210</b>
long-term borrowings	41.384	44.341	66.211
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>41.384</b>	<b>44.341</b>	<b>66.211</b>
<b>Debt/Equity ratio</b>	<b>2.599</b>	<b>2.669</b>	<b>3.636</b>

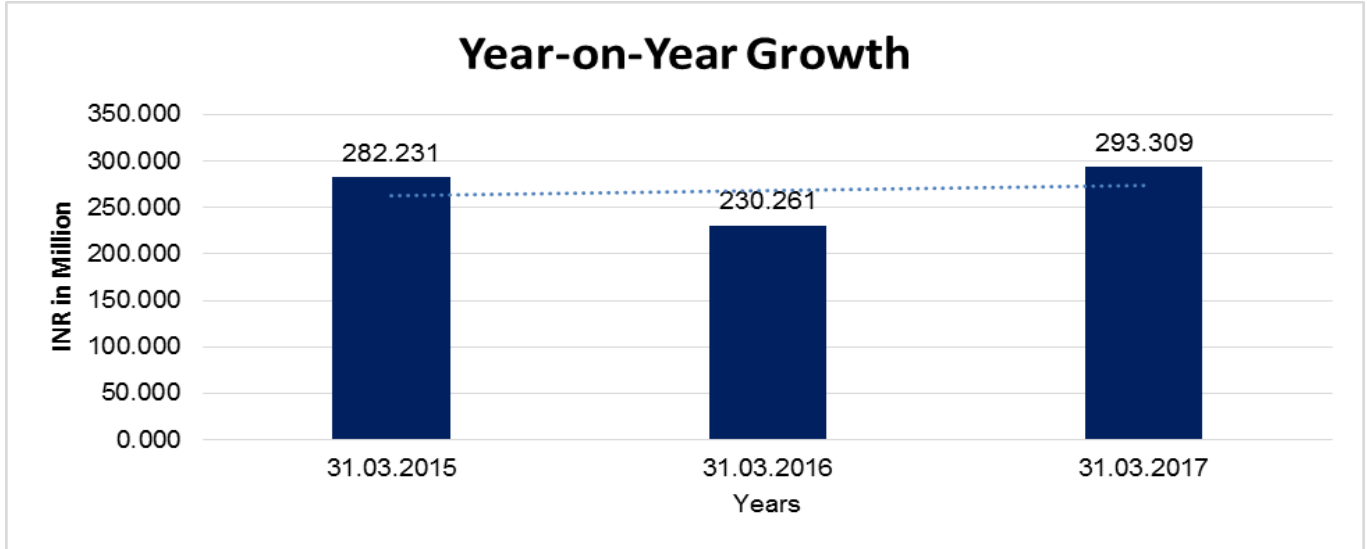
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

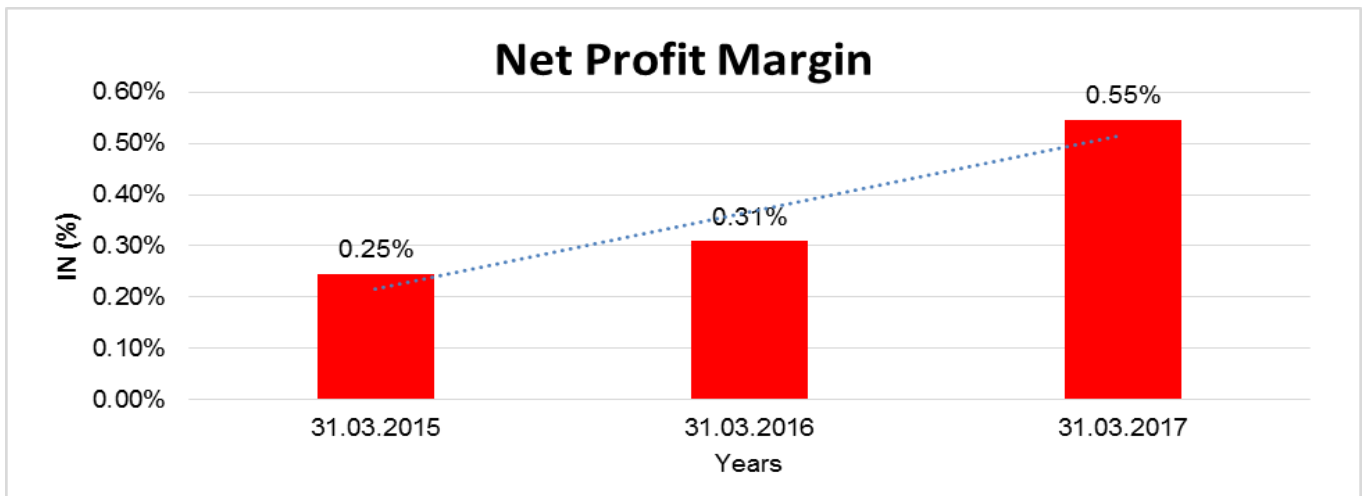
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	282.231	230.261	293.309
		<b>(18.414)</b>	<b>27.381</b>

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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	282.231	230.261	293.309
Profit /(Loss)	0.694	0.711	1.599
	<b>0.25%</b>	<b>0.31%</b>	<b>0.55%</b>



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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	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	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)	Yes
16	No. of employees	Yes
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 four 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	Yes
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

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The company continued to trade in non-ferrous metals and there was slight fall in turnover due to depressed demands. The directors are hopeful of better results in the current year.

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
<b>Bearing Interest</b>		
From Body Corporate	1.274	1.150
<b>Total</b>	<b>1.274</b>	<b>1.150</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modific ation	Date of Satisf action	Amount	Address
1	C51490 811	10481838	ALLAHABAD BANK	15/01/201 4	30/03/20 15	-	77500000.0	INTERNATIONAL BRANCH, 119, PARK STREET, KOLKATA - 700017, WEST BENGAL, INDIA

**CONTINGENT LIABILITIES:**

a) Income tax demands pending disposal of appeals INR 1.568 Million (P.Y. INR 1.568 Million)

**FIXED ASSETS:**

**Tangible Assets**

- Motor car
- Computer
- Furniture
- Office equipment

**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 65.04
UK Pound	1	INR 90.56
Euro	1	INR 79.78

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHY
<b>Analysis Done by :</b>	VRS
<b>Report Prepared by :</b>	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	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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