

MIRA INFORM REPORT

Report No. :	509466
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	TEAM WORK GLASS SOLUTIONS PRIVATE LIMITED
Registered Office :	D.No.47-11-25, Dwarakanagar, 1st Lane, Visakhapatnam-530016, Andhra Pradesh
Tel. No.:	91-40-42223112
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.05.2015
CIN No.: [Company Identification No.]	U26960AP2015PTC096774
Capital Investment / Paid-up Capital :	INR 0.100 Million
CST/ TIN No.:	36574414914
PAN No.: [Permanent Account No.]	AAFCT3638M
GSTN : [Goods & Service Tax Registration No.]	29AAFCT3638M1ZR (Karnataka) 32AAFCT3638M1Z4 (Kerala) 36AAFCT3638M1ZW (Telangana) 37AAFCT3638M1ZU (Andhra Pradesh)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Selling of Glass. (Registered Activity)
No. of Employees :	60 (Approximately) (At site visit)

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>Team Work Glass Solutions Private Limited was incorporated in May 2015. It is engaged in manufacturing and selling of glass.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue as compared to the previous year along with an average profit margin of 3.63%.</p> <p>The overall financial position seems to be moderate marked by average net worth base along with comfortable debt level.</p> <p>Rating gets constrained on account of limited business track record of the subject.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with caution.</p> <p>Note: Site visit was conducted at the address which you have provided. Our executive has successfully traced the subject on the given address.</p> <p>At the premises, our executive enquired with Mr. Krishna Kiran Parvathaneni (Director) who confirmed subject's existence on the given address.</p> <p>Further, our executive enquired with neighbour companies – SBI Premium Center and Harley- Davidson who confirmed subject's existence on the given address.</p> <p>As per our executive's observation, it is a 5 storey building and subject is situated on 3rd floor. Number of employees sighted at the premises were 60. Locality seems to be commercial and area appears to be neutral. Location was easy to find.</p> <p>We have sighted subject's name board.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 29.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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. Subramani
Designation :	Finance Department
Contact No.:	91-7702227566
Date :	28.08.2018

LOCATIONS

Registered Office :	D.No.47-11-25, Dwarakanagar, 1st Lane, Visakhapatnam-530016, Andhra Pradesh, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	chowdaryand Rao@gmail.com
Corporate Office :	BV Raju Bhavan, 3rd Floor, No 8-2-269/4/C and D, Road No 2, Above Harley Davidson Showroom, Road No.2, Banjara Hills, Hyderabad – 500034, Telangana, India
Tel. No.:	91-40-42223112
Locality :	Commercial (At site visit)
Regional Office :	Ground Floor, No.679, Libra Enclave, 5th Main, 60 Feet Road, B. Channa Sandra, OMBR Layout, Bangalore – 560043, Karnataka, India
Plant :	#SR/ No.87, Cheemasandra Main Road, Cheemasandra, Old Madras Road (NH4), Avalhally Post, Bangalore – 560049, Karnataka, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Krishna Kiran Parvathaneni
Designation :	Director
Address :	Villa Number 27, Ektha High Land Park, Near Continental Hospital, Nanakramguda, Gachibowli – 500032, Telangana, India
Date of Birth/Age :	02.08.1974
Date of Appointment :	29.05.2015
DIN No.:	01768805
Other Directorship:	

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CIN/FCRN	Company Name	Begin Date	End Date
U45200AP2007PTC052234	ANNEX REALTY VENTURES PRIVATE LIMITED	01/06/2015	-
U28910TG2011PTC077849	TEAMWORK FACADE SYSTEMS PRIVATE LIMITED	07/12/2011	-
U26911AP2015PTC096060	ANDHRA GLASS PRIVATE LIMITED	20/01/2015	-
U26100TG2007PTC055270	ANNEX GLASS INDUSTRIES PRIVATE LIMITED	09/05/2008	-
U45400AP2015PTC097283	ANNEX URBAN VENTURES PRIVATE LIMITED	02/09/2015	-
U45205AP2016PTC098057	JHK PROJECTS PRIVATE LIMITED	07/01/2016	-

Name :	Mr. Krishna Kishore Naga Venkata Parvathaneni
Designation :	Director
Address :	8-4-62, Prashanti Nagar, Pedawaltair, Visakhapatnam-530017, Andhra Pradesh, India
Date of Birth/Age :	20.04.1971
Date of Appointment :	29.05.2015
DIN No.:	01777295

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U45200AP2007PTC052234	ANNEX REALTY VENTURES PRIVATE LIMITED	01/06/2015	-
U28910TG2011PTC077849	TEAMWORK FACADE SYSTEMS PRIVATE LIMITED	07/12/2011	-
U26911AP2015PTC096060	ANDHRA GLASS PRIVATE LIMITED	20/01/2015	-
U26100TG2007PTC055270	ANNEX GLASS INDUSTRIES PRIVATE LIMITED	04/09/2007	-
U45400AP2015PTC097283	ANNEX URBAN VENTURES PRIVATE LIMITED	02/09/2015	-
U45205AP2016PTC098057	JHK PROJECTS PRIVATE LIMITED	07/01/2016	-

KEY EXECUTIVES

Name :	Mr. Subramani
Designation :	Finance Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

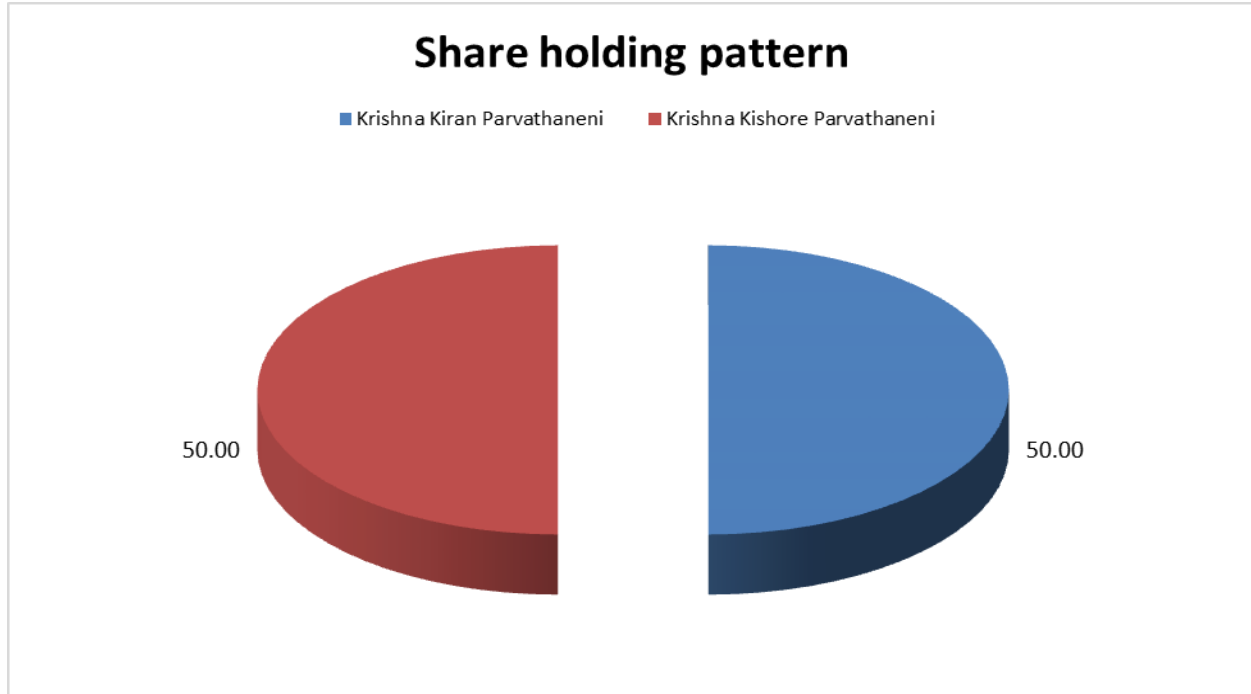
Names of Shareholders	No. of Shares	% of Holding
Krishna Kiran Parvathaneni	5000	50.00

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Krishna Kishore Parvathaneni	5000	50.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacturing and Selling of Glass. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99885310	Glass Manufacturing and Selling
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	60 (Approximately) (At site visit)		
Bankers :	<ul style="list-style-type: none"> • Axis Bank Limited • HDFC Bank Limited • ICICI Bank Limited • Kotak Mahindra Bank Limited 		
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Cholamandalam Jasper EMI	0.239	0.000
	Daimler Financial Services India Private Limited	4.344	0.000
	Total	4.583	0.000

Auditors :	
Name :	Chowdary and Rao Chartered Accountants
Address :	102, MVV Lakshmi Villa, Beside Kotak Salesian School, China Waltair, Visakhapatnam-530017, Andhra Pradesh, India
Tel. No.:	91-891-2794705/ 2717971
E-Mail :	auditor@candr.in
Website :	www.candr.in

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Income-tax PAN of auditor or auditor's firm :	AADFC3976G
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.100	0.100
(b) Reserves & Surplus		2.412	(0.750)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		2.512	(0.650)
(3) Non-Current Liabilities			
(a) Long-term borrowings		12.046	4.754
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) Long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		12.046	4.754
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		58.527	2.582
(c) Other current liabilities		20.965	2.921
(d) Short-term provisions		6.173	0.718
Total Current Liabilities (4)		85.665	6.221
TOTAL		100.223	10.325
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		15.430	4.753
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.049	0.335
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		15.479	5.088

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		58.058	2.687
(c) Trade receivables		16.128	(0.693)
(d) Cash and cash equivalents		2.135	0.970
(e) Short-term loans and advances		0.301	0.002
(f) Other current assets		8.122	2.271
Total Current Assets		84.744	5.237
TOTAL		100.223	10.325

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	87.062	2.141
	Other Income	0.210	0.000
	TOTAL	87.272	2.141
Less	EXPENSES		
	Purchases	97.304	3.972
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(55.371)	(2.687)
	Direct Expenses	9.087	0.183
	Employees benefits expense	25.775	1.029
	Other expenses	5.075	0.690
	TOTAL	81.870	3.187
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.402	(1.046)
Less	FINANCIAL EXPENSES	0.119	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.283	(1.046)
Less/ Add	DEPRECIATION/ AMORTISATION	0.734	0.039
	PROFIT/ (LOSS) BEFORE TAX	4.549	(1.085)
Less	TAX	1.387	(0.335)
	PROFIT/ (LOSS) AFTER TAX	3.162	(0.750)
	Earnings / (Loss) Per Share (INR)	316.20	(75.00)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flow from operating activity		NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		67.62	(118.14)
Account Receivables Turnover (Income / Sundry Debtors)		5.40	(3.09)
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		219.54	237.27
Inventory Turnover (Operating Income / Inventories)		0.09	(0.39)
Asset Turnover (Operating Income / Net Fixed Assets)		0.35	(0.22)

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.97	1.06
Debt Equity Ratio (Total Liability / Networth)		4.80	(7.31)
Current Liabilities to Networth (Current Liabilities / Net Worth)		34.10	(9.57)
Fixed Assets to Networth (Net Fixed Assets / Networth)		6.14	(7.31)
Interest Coverage Ratio (PBIT / Financial Charges)		45.39	0.00

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PROFITABILITY RATIOS

PARTICULARS			31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%		3.63	(35.03)
Return on Total Assets ((PAT / Total Assets) * 100)	%		3.15	(7.26)
Return on Investment (ROI) ((PAT / Networth) * 100)	%		125.88	115.38

SOLVENCY RATIOS

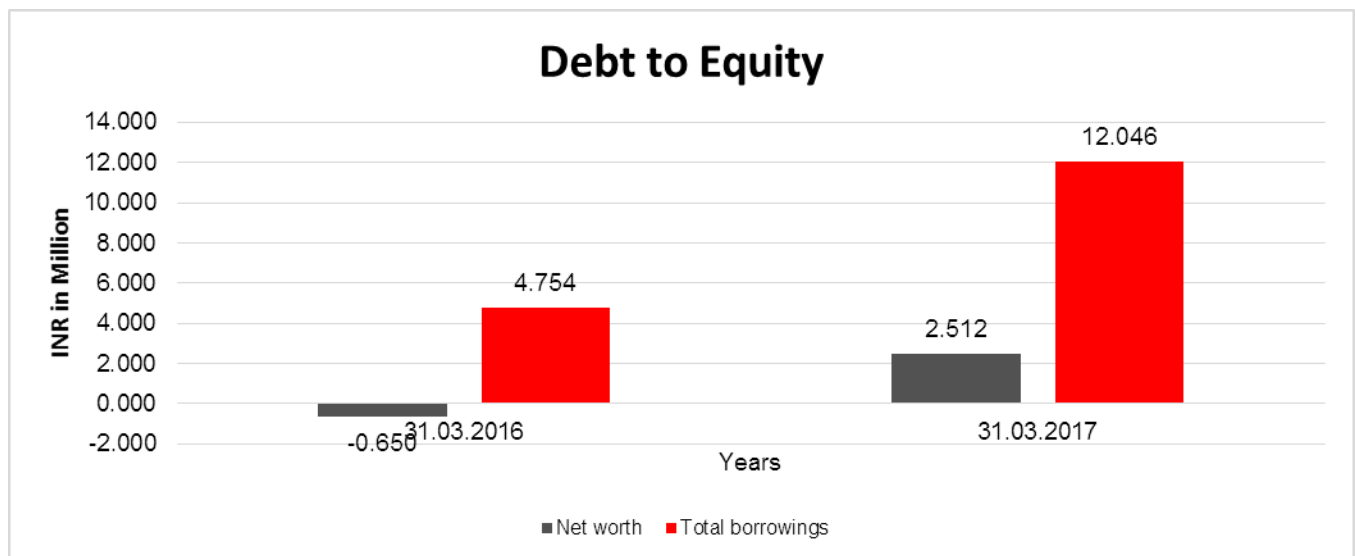
PARTICULARS			31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)			0.99	0.84
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.31	0.41
G-Score Ratio Financial (Networth / Total Assets)			0.03	-0.06
G-Score Ratio Debt (Debts / Equity Capital)			120.46	47.54
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			0.99	0.84

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

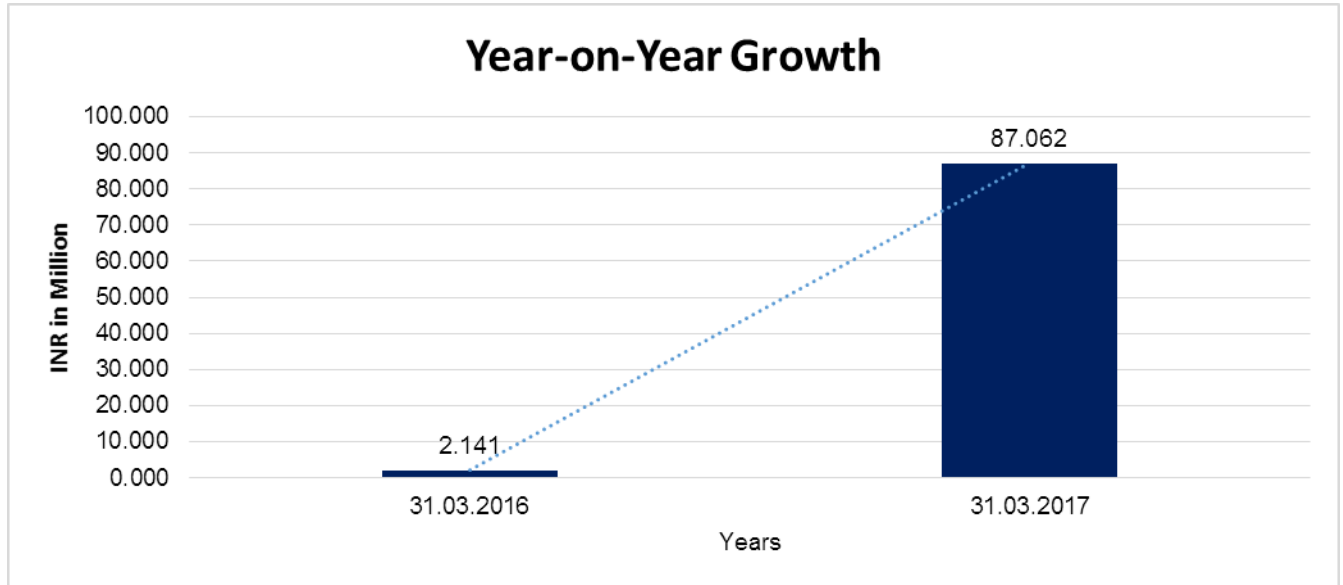
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	0.100	0.100
Reserves & Surplus	(0.750)	2.412
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	(0.650)	2.512
long-term borrowings	4.754	12.046
Short term borrowings	0.000	0.000
Total borrowings	4.754	12.046
Debt/Equity ratio	(7.314)	4.795



YEAR-ON-YEAR GROWTH

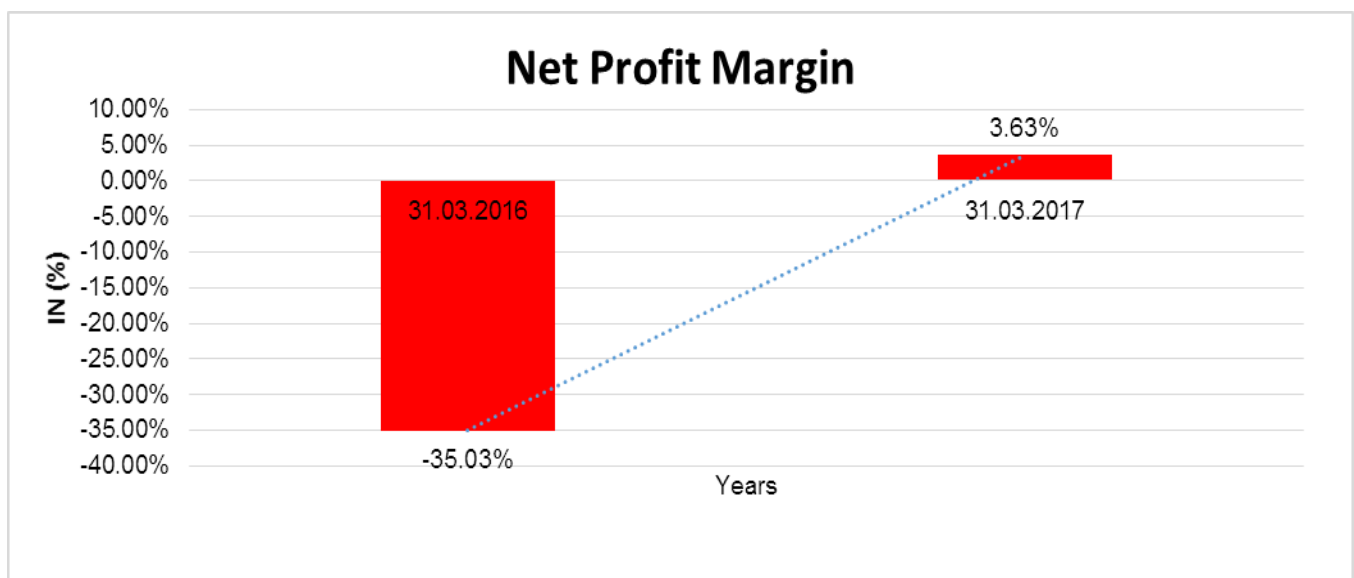
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	2.141	87.062
		3966.418

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	2.141	87.062
Profit/(Loss)	(0.750)	3.162
	(35.03%)	3.63%



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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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees (At site visit)	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 about one year and ten months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about one year and ten months	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

OBSERVATION POINTS

Company Name :	TEAM WORK GLASS SOLUTIONS PRIVATE LIMITED
Address :	BV Raju Bhavan, 3rd Floor, No 8-2-269/4/C and D, Road No 2, Above Harley Davidson Showroom, Road No.2, Banjara Hills, Hyderabad – 500034, Telangana, India
Contact No.:	91-7702227566
Person to whom we met :	Mr. Krishna Kiran Parvathaneni
Designation :	Director
Name Board :	Sighted
Location :	Easy
Landmark (If any) :	Above Harley- Davidson Showroom
Total floors of the building :	5 Floors
Subject situated on :	3rd Floor
Locality:	Commercial
Area :	Neutral
No. of employees seen at premises :	60
Visibility Items :	<ul style="list-style-type: none"> • Telephone • Fax Machine • Computers • Air Conditioner • Office Equipment • Xerox Machine
Neighbour's Interview	
i.Name of company :	SBI Premium Center
Contact person name :	Mr. Suresh
Proof of visit :	Photographs

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF AFFAIRS OF THE COMPANY:

The turnover of company has increased from INR 2.141 Million for F.Y. 2015-16 to INR 87.272 Million for F.Y. 2016-17.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Krishna Kiran Parvathaneni	4.043	2.903
Krishna Kishore Parvathaneni	3.420	1.851
Total	7.463	4.754

INDEX OF CHARGES

Charges Registered						
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	G72464274	100143856	RELIANCE COMMERCIAL FINANCE LIMITED	29/12/2017	5600000.0	Reliance Centre, 6th Floor, South Wing, Off. Western Express Highway, Santacruz (East) Mumbai Ma400055IN

FIXED ASSETS

- Air Conditioner
- Buildings
- Compressor
- Water Purifier
- Furniture and Fixtures
- Generator
- LED TV
- Plant and Machinery
- Vehicle
- Welding Machine

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 70.38
UK Pound	1	INR 90.54
Euro	1	INR 82.26

INFORMATION DETAILS

Information Gathered by :	GYA
Analysis Done by :	PRY
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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