

## MIRA INFORM REPORT

<b>Report No. :</b>	541243
<b>Report Date :</b>	01.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VIPOSA S A
<b>Registered Office :</b>	Rua Dr. Moacir Sampaio, 532 - Bairro Berger, 89500-253 - Cacador/Sc
<b>Country :</b>	Brazil
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	25.08.1954
<b>Legal Form :</b>	Privately Held Corporation
<b>Line of Business :</b>	Subject is engaged in tannery and improvement of leather and fur as well as manufacture of shoes.
<b>No. of Employees :</b>	1200

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### 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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Brazil	A2	A2

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

## BRAZIL - ECONOMIC OVERVIEW

Brazil is the eighth-largest economy in the world, but is recovering from a recession in 2015 and 2016 that ranks as the worst in the country's history. In 2017, Brazil's GDP grew 1%, inflation fell to historic lows of 2.9%, and the Central Bank lowered benchmark interest rates from 13.75% in 2016 to 7%.

The economy has been negatively affected by multiple corruption scandals involving private companies and government officials, including the impeachment and conviction of Former President Dilma ROUSSEFF in August 2016. Sanctions against the firms involved — some of the largest in Brazil — have limited their business opportunities, producing a ripple effect on associated businesses and contractors but creating opportunities for foreign companies to step into what had been a closed market.

The succeeding TEMER administration has implemented a series of fiscal and structural reforms to restore credibility to government finances. Congress approved legislation in December 2016 to cap public spending. Government spending growth had pushed public debt to 73.7% of GDP at the end of 2017, up from over 50% in 2012. The government also boosted infrastructure projects, such as oil and natural gas auctions, in part to raise revenues. Other economic reforms, proposed in 2016, aim to reduce barriers to foreign investment, and to improve labor conditions. Policies to strengthen Brazil's workforce and industrial sector, such as local content requirements, have boosted employment, but at the expense of investment.

Brazil is a member of the Common Market of the South (Mercosur), a trade bloc that includes Argentina, Paraguay and Uruguay - Venezuela's membership in the organization was suspended In August 2017. After the Asian and Russian financial crises, Mercosur adopted a protectionist stance to guard against exposure to volatile foreign markets and it currently is negotiating Free Trade Agreements with the European Union and Canada.

Source : CIA

## **COMPANY NAME**

VIPOSA S A

## **ADDRESSES**

**MAIN ADDRESS:**  
**ZIP CODE/CITY:**

RUA DR. MOACIR SAMPAIO, 532 - BAIRRO BERGER  
89500-253 - CACADOR/SC

PHONE:

49 3561-1000

E-MAIL:

camila.carreto@viposa.com.br

WEB SITE:

www.viposa.com.br

ORRECT ADDRESS

THE CORRECT ADDRESS IS STATED AT THE CAPTION.

**GIVEN CONTACT PERSON**

Vilmar Wegner

CORRECT CONTACT PERSON

THE INFORMED PERSON DOES NOT WORK IN THE COMPANY.

**GIVEN EMAIL**

wilmar.wegner@viposa.com.br

CORRECT EMAIL

THE INFORMED EMAIL DOES NOT EXIST.

### **BRANCHES:**

ADDRESS:  
ZIP CODE/CITY:

RUA JOAQUIM LEMES DE MORAES, 265 - VILA CAPÃO GRANDE  
78150-000 VÁRZEA GRANDE/MT

PHONE:

65 6686-4065

FAX:

65 6686-4065

CNPJ:

83.054.437/0002-16

STATE REGISTER:

13.207.336-6

ADDRESS:  
ZIP CODE/CITY:

RUA ANSELMO GARRASTAZU, S/Nº. BAIRRO INDUSTRIAL  
96400-970 BAGÉ/RS

PHONE:

49 3561-1000

CNPJ:

83.054.437/0004-88

ADDRESS:

AVENIDA MARIA JOSÉ COLOMBO, 851 DISTRITO INDUSTRIAL JOSE  
MARQUES

ZIP CODE/CITY:

79750-000 NOVA ANDRADINA/MS

CNPJ:

83.054.437/0003-05

## **LEGAL DATA**

### **MAIN ACTIVITIES:**

TANNERY AND IMPROVEMENT OF LEATHER AND FUR AS WELL AS MANUFACTURE OF SHOES.

### **LEGAL FORM:**

Privately Held Corporation

INCORPORATION DATE:	25/08/1954
REGISTER DATE:	25/08/1954
BALANCE SHEET FILING DATE:	31/12
TAX CONTRIBUTOR NUMBER(CNPJ):	83.054.437/0001-35
STATE REGISTER:	250.006.065
SHARE CAPITAL:	R\$ 105.000.000,00
LAST REGISTER OF CAPITAL:	15/06/2018

### **BOARD OF DIRECTORS:**

ELIAS SELEME NETO	PRESIDENT DIRECTOR
MARCELO SELEME	SUPERVISING DIRECTOR
EDUARDO SELEME	EXECUTIVE DIRECTOR
LEANDRO SELEME	DIRECTOR
GIORGE OLAVO GAVIOLI	DIRECTOR

## **AUTHORIZED USE OF SIGNATURE**

THE DIRECTORS ARE AUTHORIZED TO SIGN ON BEHALF OF THE COMPANY.

### **SHAREHOLDERS / PARTNERS:**

MARCELO SELEME	36,70%
EDUARDO SELEME	36,70%
FERNANDO SELEME	15,40%
GILBERTO SELEME	11,20%

### **AFFILIATES / SUBSIDIARIES:**

A SCAN THROUGH OUTSIDE SOURCES SHOWED THE SUBJECT AND/OR DIRECTORS HAS/HAVE THE FOLLOWING UNCONFIRMED HOLDINGS:

TRANSPORTADORA FLORENÇA LTDA  
CURTUME BLUBRÁS LTDA  
AJ MALLS SHOPPINGS E MERCHANDISING S/A

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BLUBRASIL INDUSTRIA E COMERCIO DE COUROS LTDA  
BLUAMERICA INDUSTRIA E COMERCIO DE COUROS LTDA  
VALE DO RIO DO PEIXE CONSTRUTORA E INCORPORADORA  
VIENA QUIMICA DO BRASIL LTDA  
VV PARTICIPACOES SOCIETARIAS LTDA  
D2V PARTICIPACOES LTDA

## **COMPANY'S BACKGROUND**

THE SUBJECT WAS ESTABLISHED ON AUGUST 25, 1954 AS INDÚSTRIA E COMÉRCIO BERGER S/A, TO BE ENGAGED IN THE SAID LINE OF BUSINESS. MARCH 30, 1974 IT ALTERED TO VIPOSA/SA INDÚSTRIA E COMÉRCIO. ON APRIL 29, 1978 ALTERED TO CURTUME VIPOSA S/A INDÚSTRIA E COMÉRCIO. ON JUNE 26, 2015 IT ADOPTED THE ABOVE MENTIONED NAME AND UP TO DATE IT IS STILL OPERATING WITHIN THE GENERAL SCENE REPORTED HEREIN.

IN APRIL 2002 THE COMPANY BERTO S/A WAS TAKEN OVER BY THE SUBJECT COMPANY, WHICH ASSUMED ONLY THE ASSETS AND EMPLOYEES WHO PRIOR TO THE ACQUISITION HAD BEEN DISMISSED BY BERTO S/A. SOURCES AT THE SUBJECT COMPANY DECLINED TO PROVIDE FURTHER DETAILS.

THE COMPANY HAS THE ISO 9001:2008 AND ISO/TS 16949:2009 CERTIFICATIONS.

THE COMPANY HAS A SUBSCRIBED SHARE CAPITAL OF R\$ 90.000.000,00, OF WHICH R\$ 80.000.000,00 IS FULLY PAID-UP.

FURTHER DETAILS ABOUT THE SUBJECT'S HISTORY ARE SO FAR NOT KNOWN.

REMARKS:

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WHEN CONTACTING THE SUBJECT WE INTERVIEWED MS. CAMILA CARRETO - FINANCIAL DEPARTMENT, WHO INFORMED THAT WOULD NOT DISCLOSE ANY KIND OF INFORMATION UNLESS THE INQUIRING PARTY'S NAME WAS DISCLOSED.

IF IT IS POSSIBLE TO DISCLOSE THE NAME OF THE INTERESTED SUPPLIER OF THE SUBJECT, WE MAY RESUME OUR CONTACTS AND TRY TO OBTAIN FURTHER INFORMATION.

THE DATA CONTAINED HEREIN WERE OBTAINED FROM OUTSIDE SOURCES, OUR DATABASE AND OFFICIAL. NO FURTHER DATA WAS AVAILABLE WITH SEVERAL SOURCES USUALLY INVESTIGATED.

### **PUBLIC RECORDS INFORMATION:**

NO DETRIMENTAL FILES WERE FOUND.

## **FINANCIAL INFORMATION**

GENERAL BALANCE SHEETS AS OF 31/12/2017, 31/12/2016 AND 31/12/2015.  
(FIGURES ARE IN THOUSANDS OF REAIS ).

### **ASSETS**

#### **CURRENT:**

	<b>31/12/2017</b>	<b>31/12/2016</b>	<b>31/12/2015</b>
CASH AND BANKS	28.251	24.939	28.329
CLIENTS	67.691	61.554	87.263
INVENTORY	220.689	213.486	187.406
OTHER	36.011	13.590	22.915
	-----	-----	-----
<b>TOTAL CURRENT ASSETS</b>	<b>352.642</b>	<b>313.569</b>	<b>325.913</b>

#### **LONG-TERM RECEIVABLES:**

OTHER CREDITS	11.235	1.328	9.415
	-----	-----	-----
<b>TOTAL LONG-TERM RECEIVABLES</b>	<b>11.235</b>	<b>1.328</b>	<b>9.415</b>

#### **FIXED ASSETS:**

INVESTMENTS	31.716	30.961	14.334
FIXED ASSETS	85.065	91.459	77.716
INTANGIBLE	327	347	88
	-----	-----	-----
<b>TOTAL FIXED ASSETS</b>	<b>117.108</b>	<b>122.767</b>	<b>92.138</b>
	=====	=====	=====
<b>TOTAL ASSETS</b>	<b>480.985</b>	<b>437.664</b>	<b>427.466</b>

### **LIABILITIES:**

#### **CURRENT:**

	<b>31/12/2017</b>	<b>31/12/2016</b>	<b>31/12/2015</b>
OTHER DEBTS	232.692	217.857	229.933
	-----	-----	-----
<b>TOTAL CURRENT LIABILITIES</b>	<b>232.692</b>	<b>217.857</b>	<b>229.933</b>

#### **LONG TERM LIABILITIES:**

OTHER	31.510	39.198	47.869
	-----	-----	-----
<b>TOTAL LONG TERM LIABILITIES</b>	<b>31.510</b>	<b>39.198</b>	<b>47.869</b>

#### **NET EQUITY:**

SHARE CAPITAL		80.000	40.000
PROFIT (LOSS) OF PERIOD			48.262

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OTHER			61.402
PROFIT RESERVES		100.609	
NET EQUITY	216.783		
	-----	-----	-----
TOTAL NET EQUITY	216.783	180.609	149.664
	=====	=====	=====
TOTAL LIABILITIES	480.985	437.664	427.466

PROFIT AND LOSS ACCOUNTS AS OF 31/12/2017, 31/12/2016 AND 31/12/2015.  
 ( FIGURES ARE IN THOUSANDS OF REAIS ).

	31/12/2017	31/12/2016	31/12/2015
NET SALES	544.258	551.361	562.880
(-) COST OF SOLD GOODS	435.920	435.265	435.027
	-----	-----	-----
GROSS PROFIT	108.338	116.096	127.853
OPERATING REVENUE (EXPENSE)	-56.772	-48.772	-63.860
	-----	-----	-----
OPERATIONAL PROFIT (LOSS)	51.566	67.324	63.993
CONTRIBUTION/INCOME TAX	-9.390	-17.423	-15.731
	-----	-----	-----
NET PROFIT (LOSS)	42.176	49.901	48.262

<b><u>RATIOS:</u></b>	<b>31/12/2017</b>	<b>31/12/2016</b>	<b>31/12/2015</b>
QUICK RATIO	,57	,46	,60
CURRENT RATIO	1,52	1,44	1,42
ACCOUNTS RECEIVABLE TURNOVER	8,04 TIME S	8,96 TIME S	6,45 TIME S
DAYS' SALES IN RECEIVABLES	44,77 DAYS	40,19 DAYS	55,81 DAYS
INVENTORY TURNOVER	1,98 TIME S	2,04 TIME S	2,32 TIME S
ACCOUNTS PAYABLE PERIOD			
RETURN ON ASSETS	1,13 TIME S	1,26 TIME S	1,32 TIME S
SALES TURNOVER ON NET EQUITY	2,51 TIME S	3,05 TIME S	3,76 TIME S
NET WORTH TIE-UP	,39	,51	,52
INDEBTEDNESS	1,22	1,42	1,86
EQUITY RATIO	45,07 %	41,27 %	35,01 %
WORKING CAPITAL RATIO	51,55 %	43,93 %	41,74 %
GENERAL SOLVENCY	1,82	1,70	1,54
RETURN ON NET EQUITY	19,46 %	27,63 %	32,25 %
RETURN ON SALES (PROFIT MARGIN)	7,75 %	9,05 %	8,57 %
GROSS PROFIT MARGIN	19,91 %	21,06 %	22,71 %
OPERATIONAL RESULT	9,47 %	12,21 %	11,37 %
SALES TURNOVER ON LIABILITIES	2,34 TIME S	2,53 TIME S	2,45 TIME S

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FOREIGN CURRENCY ON ASSETS  
FOREIGN CURRENCY ON LIABILITIES

**COMMENTS ON THE FINANCIAL INFORMATION:**

FOLLOWS ATTACHED WORKSHEET WITH MAIN FINANCIAL RATIOS.

THE FIGURES AVAILABLE SHOW A SATISFACTORY FINANCIAL STANDING. THE LEVEL OF INDEBTEDNESS IS HIGH BUT IT IS NOTED GOOD CURRENT RATIO AND POSITIVE WORKING CAPITAL, CONSIDERED SUFFICIENT TO COVER THE SHORT TERM DEBTS. IN ADDITION IT SHOWS ONGOING DECREASE IN SALES BUT POSTED PROFIT.

**REAL ESTATE:**

NOT AVAILABLE

**VEHICLES:**

NOT AVAILABLE

**MACHINES:**

NOT AVAILABLE

***INSURANCE***

NOT AVAILABLE.

***BANKING REFERENCES***

	<b>BRANCH/PHONE:</b>	<b>CITY:</b>
BANCO DO BRASIL S/A	49 3563-1988	CAÇADOR/SC
BANCO BRADESCO S/A	49 3563-1100	CAÇADOR/SC
ITAU UNIBANCO S/A	49 3563-0377	CAÇADOR/SC

REMARKS: IN BRAZIL THE BANKS ARE PROHIBITED BY LAW TO PROVIDE INFORMATION OR ANY KIND OF COMMENTS ABOUT THEIR CLIENTS. DUE TO THIS LAW PROHIBITION WE ARE UNABLE TO PROVIDE ANY BANKING DETAILS.

ACCORDING TO THE CENTRAL BANK OF BRAZIL OFFICIAL REPORT, THE COMPANY HAS NO RETURNED CHECKS UP TO DATE. (IN THE TERMS OF "CIRCULAR 1682 BRAZILIAN CENTRAL BANK").

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## **ACTIVITIES COMMENTS**

THE SUBJECT IS ENGAGED IN THE TANNERY AND IMPROVEMENT OF LEATHER AND FUR AS WELL AS MANUFACTURE OF SHOES.

NATIONAL INDUSTRY CLASSIFICATION CODE(S) (CNAE):

15.10-6-00 - TANNING AND OTHER LEATHER PREPARATIONS;  
15.31-9-01 - MANUFACTURE OF LEATHER FOOTWEAR;  
15.29-7-00 - MANUFACTURE OF LEATHER GOODS N.E.C.;  
15.40-8-00 - MANUFACTURE OF PARTS FOR FOOTWEAR.

### **IMPORT AND EXPORT:**

#### **IMPORTS FROM:**

ARGENTINA, GERMANY, SPAIN AND ITALY.

#### **EXPORTS TO:**

GERMANY, HONG KONG, ITALY, CHINA, UNITED STATES, HOLLAND AND MEXICO.

### **MAIN CLIENTS:**

#### **DOMESTIC CLIENTS:**

ATLÂNTICA BRASIL INDUSTRIAL LTDA  
BERMAS INDÚSTRIA E COMÉRCIO LTDA  
BERTIN LTDA  
BMZ COUROS LTDA  
BRACOL INDÚSTRIA DE COUROS LTDA  
BRF - BRASIL FOODS S/A  
COLGATE-PALMOLIVE IND. E COM. LTDA  
COUROS HIDRO IND E COMERCIO LTDA  
CURTUME TOURO LTDA  
FIRENZE ACABAMENTOS EM COURO LTDA  
GELNEX IND. E COMERCIO LTDA  
INDÚSTRIA DE PELES PAMPA LTDA  
JBS S/A  
MARFRIG ALIMENTOS S/A  
MASTROTTO BRASIL S/A  
MIDORIO ATLANTICA BRASIL INDL .LTDA  
OKSEBRA DO BRASIL ARTEFS. DE COURO LTDA  
RODRICOUROS IND. E COM. COUROS LTDA  
SADIA S/A  
TAKATA PETRI S/A  
VITAPELE LTDA

#### **CITY:**

GUARULHOS/SP  
CASCAVEL/SC  
LINS/SP  
MONTENEGRO/RS  
CASCAVEL/SP  
CAPINZAL/SC  
SÃO BERNARDO DO CAMPO/SP  
PORTÃO/RS  
PRESIDENTE PRUDENTE/SP  
IVOTI/RS  
NAZARIO/GO  
PORTÃO/RS  
LINS/SP  
PARANATINGA/MT  
CACHOEIRA/BA  
PANEPOLIS/SP  
NOVO HAMBURGO/RS  
VÁRZEA GRANDE/MT  
CAMPO VERDE/MT  
JUNDIAÍ/SP  
PRESIDENTE PRUDENTE/SP

#### **PHONE:**

18 3654-2105  
85 3334-9006  
14 3533-2158  
51 3649-0854  
85 3334-9006  
49 3551-2277  
11 4366-6600  
51 3562-3008  
18 2101-9000  
51 3563-1547  
64 3680-2280  
51 3561-5387  
14 3533-2041  
66 3573-1300  
75 3425-8888  
18 3654-2105  
51 3594-3988  
65 3686-4122  
66 4419-1351  
11 4585-3787  
18 2101-7500

#### **FOREIGN CLIENTS:**

EMMA VEILIGHEIDSSCHOENEN  
JOMOS SCHUHFABRIK

#### **COUNTRY:**

HOLLAND  
GERMANY

**STAFF:**

THE COMPANY HAS: 1200 EMPLOYEE(S)

**CONCEPT AND FULFILMENT**

THE SUBJECT IS AN OLD AND WELL-ESTABLISHED COMPANY OPERATING SINCE 1954 WITH A CLEAR TRADE HISTORY AND A GOOD TRADE REPUTATION. IT IS A FAMILY-OWNED COMPANY, OWNED AND MANAGED BY PEOPLE WITH A GOOD KNOWLEDGE OF THE SUBJECT'S LINE OF BUSINESS AND A CLEAR TRADE AND PERSONAL REPUTATION.

THE COMPANY HAS TRADE RELATIONS WITH SEVERAL SUPPLIERS IN BRAZIL. THE SUPPLIERS EXTEND CREDIT FACILITIES TO THE SUBJECT IN TERMS AND AMOUNTS ACCORDING TO THE COMPANY'S NEEDS AND SO FAR NO PAYMENT PROBLEMS ARE NOTED.

**MAIN SUPPLIERS:**

**DOMESTIC SUPPLIERS:**

ARTEMIO FAGGION  
BASF POLIURETANOS LTDA  
BRF - BRASIL FOODS S/A  
CLARIANT S/A  
CURTUME BLUBRÁS LTDA  
INDUSPAN IND. COM. COUROS PANTANAL  
JBS S/A  
JUÍNA FRIGORÍFICO LTDA  
MARFRIG ALIMENTOS S/A  
NOVA CARNE I.A. LTDA  
SADIA S/A  
TRANSPORTES FAGGION LTDA  
UNITS BRASIL C.I. LTDA  
VALE GRANDE I. C.A. LTDA

**CITY:**

MARIANO MORO/RS  
MAUÁ/SP  
VARZEA GRANDE/MT  
SUZANO/SP  
SINOP/MT  
CAMPO GRANDE/MS  
ARAPUTANGA/MT  
JUÍNA/MT  
CHUPINGUAIA/RO  
COLIDER/MT  
VÁRZEA GRANDE/MT  
MARIANO MORO/RS  
NOMO HAMBURGO/RS  
SINOP/MT

**PHONE:**

54 3524-1175  
11 4542-7200  
65 3388-5111  
51 3584-2619  
66 3515-0755  
67 3373-4242  
65 6211-2000  
65 3566-8200  
69 3346-1800  
66 3541-1188  
65 4009-5200  
54 3524-1175  
66 3511-8000

**FOREIGN SUPPLIERS:**

BASF  
BAYER  
LANXESS  
TEL

**COUNTRY:**

GERMANY  
ARGENTINA  
ARGENTINA  
GERMANY

**PAYMENT HISTORY:**

31 SUPPLIERS REPORTED PAYMENTS:  
AMOUNT OF INVOICES PAID: 270  
TOTAL OF PROMPT PAYMENTS: 99,8%  
TOTAL OF DELAYED PAYMENTS: 0,2%

HIGHEST INVOICE: R\$ 108.857,00  
HIGHEST CREDIT: R\$ 108.857,00

## ***FINAL OPINION***

THE SUBJECT IS A TRADITIONAL AND WELL-ESTABLISHED COMPANY. IT OPERATES FOR OVER 50 YEARS AND SO FAR NO OPERATING OR FINANCIAL PROBLEMS ARE NOTED.

BASED ON THE OVERALL INFORMATION AVAILABLE IT IS BELIEVED THAT GOOD TRADE RELATIONS MAY BE ESTABLISHED. CREDIT FACILITIES MAY BE EXTENDED WITHIN TERMS AND AMOUNTS ADEQUATE TO THE COMPANY'S SIZE AND FINANCIAL STRENGTH.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.65
UK Pound	1	INR 89.08
Euro	1	INR 79.35
BRL	1	INR 18.04

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	TPT

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**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)