

## MIRA INFORM REPORT

Report No. :	543484
Report Date :	15.12.2018

### IDENTIFICATION DETAILS

Name :	ISL MINING PRIVATE LIMITED [w.e.f. 31.05.2016]
Formerly Known As :	R & Z EXPORTS PRIVATE LIMITED
Registered Office :	Office No. 1205, 12 <sup>th</sup> Floor, Plot No. 211, Dalamal Tower, Free Press Journal Marg, Nariman Point, Mumbai-400021, Maharashtra
Tel. No.:	91-22-40045434
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	24.03.2014
CIN No.: [Company Identification No.]	U74120MH2014PTC254905
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAGCR8696C
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trading, Import and Exports of Coal. [Registered activity and also confirmed by management]
No. of Employees :	05 (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>	A
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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>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>ISL Mining Private Limited is a trader of Coal. The company was incorporated in the year 2014 and has its base in Mumbai, Maharashtra. It is an established company having satisfactory track record.</p> <p>For the financial year ended 2018, revenue and profit of the company has decline.</p> <p>However, the company possesses sound financial profile marked by healthy net worth base along with low debt level of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

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

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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 15.12.2018

**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. Haider Zakki Soomar
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-22-40045434
<b>Date :</b>	11.12.2018

**LOCATIONS**

<b>Registered Warehouse :</b>	<b>Office/</b>	Office No. 1205, 12 <sup>th</sup> Floor, Plot No. 211, Dalamal Tower, Free Press Journal Marg, Nariman Point, Mumbai-400021, Maharashtra, India
<b>Tel. No.:</b>		91-22-40045434
<b>Fax No.:</b>		Not Available
<b>E-Mail :</b>		<a href="mailto:zakkisoomar@gmail.com">zakkisoomar@gmail.com</a> <a href="mailto:haidersoomar@hotmail.com">haidersoomar@hotmail.com</a>
	<b>Location:</b>	Owned
	<b>Locality:</b>	Commercial

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**DIRECTORS**

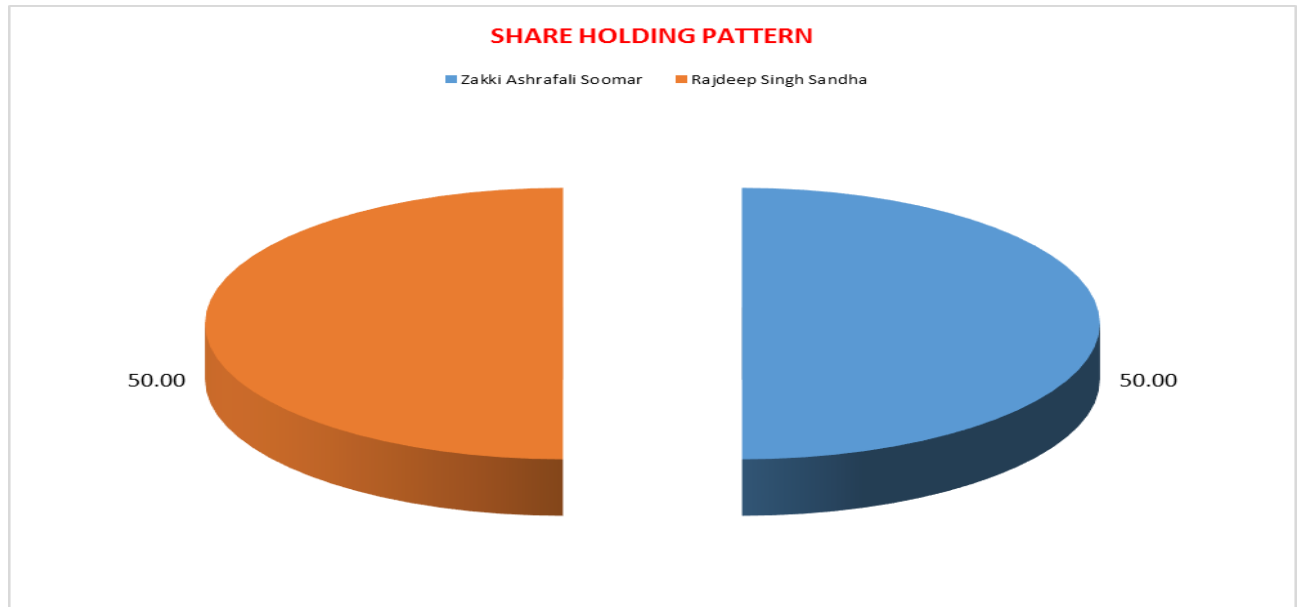
As on 31.03.2018

<b>Name :</b>	Mr. Zakki Ashrafali Soomar		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No.9, New Gulistan Building, M.L. Dahanukar Marg, Mumbai – 400026, Maharashtra, India		
<b>Date of birth:</b>	24.07.1953		
<b>Date of Appointment :</b>	24.03.2014		
<b>DIN No.:</b>	01601615		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U23200MH1980PTC022646	MOLY COLLOIDS PRIVATE LIMITED	16/05/1980
			-
<b>Name :</b>	Mr. Haider Zakki Soomar		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	Flat No.9, New Gulistan Building, M.L. Dahanukar Marg, Mumbai – 400026, Maharashtra, India		
<b>Date of Appointment :</b>	01.02.2016		
<b>DIN No.:</b>	06948650		

**MAJOR SHAREHOLDERS**

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Zakki Ashrafali Soomar	5000	50.00
Rajdeep Singh Sandha	5000	50.00
<b>Total</b>	<b>10000</b>	<b>100.00</b>



AS ON 29.09.2017

Equity Share Break up Category	Percentage
Promoters – [Individual/Hindu Undivided Family – Indian]	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trading, Import and Exports of Coal. [Registered activity and also confirmed by management]	
<b>Products / Services :</b>	<b>ITC Code</b> 99611911	<b>Product/ Services Description</b> Coal Trading
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>		
<b>Products :</b>	Coal	

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<b>Countries :</b>	<ul style="list-style-type: none"> <li>• United States of America</li> <li>• China</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C, Cheque and Others (RTGS)
<b>Purchasing :</b>	L/C, Cheque and Others (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>	Retailers and 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>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	05 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	IDBI Bank Limited
	<b>Branch :</b>	Ground Floor, Tirupati Apartment, Bhulabhal Desai Road, Garden Road, Mumbai – 400026, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-22-23520839
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--

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	<b>Remark :</b>	Continuously Ringing	
		<ul style="list-style-type: none"> <li>Alibaug Co-Operative Urban Bank Limited</li> </ul>	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	<b>Working Capital Loan from Banks</b>		
	Alibaug Co-Operative Urban Bank Limited	14.994	15.000
	<b>Total</b>	<b>14.994</b>	<b>15.000</b>

<b>Auditors :</b>	
<b>Name :</b>	Nitish Nigam and Company Chartered Accountants
<b>Address :</b>	105, Narayan Bhavan, 1st Floor, 82/86 Perin Nariman Street, Fort, Mumbai – 400001, Maharashtra, India
<b>Tel. No.:</b>	91-22-22612485/ 22621990
<b>PAN No.:</b>	ABAPN6561A
<b>Membership No:</b>	033289
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**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 INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	18.640	11.456	(3.564)
(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>18.740</b>	<b>11.556</b>	<b>(3.464)</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.116	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>0.000</b>	<b>0.116</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	15.394	15.000	0.000
(b) Trade payables	42.729	21.865	8.043
(c) Other current liabilities	4.364	6.096	0.071
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>62.487</b>	<b>42.961</b>	<b>8.114</b>
<b>TOTAL</b>	<b>81.227</b>	<b>54.633</b>	<b>4.650</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12.168	17.052	0.000
(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)	1.255	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.014	0.015	0.015
<b>Total Non-Current Assets</b>	<b>13.437</b>	<b>17.067</b>	<b>0.015</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	39.382	17.667	3.768
(d) Cash and cash equivalents	0.188	1.266	0.618
(e) Short-term loans and advances	17.433	16.286	0.000
(f) Other current assets	10.787	2.347	0.249
<b>Total Current Assets</b>	<b>67.790</b>	<b>37.566</b>	<b>4.635</b>
<b>TOTAL</b>	<b>81.227</b>	<b>54.633</b>	<b>4.650</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	175.501	272.163	4.184
	Other Income	0.006	0.109	0.000
	<b>TOTAL</b>	<b>175.507</b>	<b>272.272</b>	<b>4.184</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	139.109	224.713	7.567
	Employees benefits expense	1.210	1.507	0.047
	Other expenses	20.273	25.060	0.129
	<b>TOTAL</b>	<b>160.592</b>	<b>251.280</b>	<b>7.743</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>14.915</b>	<b>20.992</b>	<b>(3.559)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>2.712</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>12.203</b>	<b>20.992</b>	<b>(3.559)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>6.455</b>	<b>0.559</b>	<b>0.000</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>5.748</b>	<b>20.433</b>	<b>(3.559)</b>
<b>Less</b>	<b>TAX</b>	<b>(1.371)</b>	<b>5.416</b>	<b>0.000</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.119</b>	<b>15.017</b>	<b>(3.559)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>711.90</b>	<b>1501.70</b>	<b>(355.90)</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	81.91	23.69	328.71
Account Receivables Turnover (Income / Sundry Debtors)	4.46	15.41	1.11
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	112.11	35.52	387.96
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.23	1.23	0.00

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.77	0.79	1.74
Debt Equity Ratio (Total Liability / Networth)	0.82	1.30	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.33	3.72	(2.34)
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.65	1.48	0.00
Interest Coverage Ratio	5.50	0.00	0.00

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(PBIT / Financial Charges)			
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.06	5.52	(85.06)
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.76	27.49	(76.54)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	37.99	129.95	102.74

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.08	0.87	0.57
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.08	0.87	0.57
G-Score Ratio Financial (Networth / Total Assets)	0.23	0.21	(0.74)
G-Score Ratio Debt (Debts / Equity Capital)	153.94	150.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.08	0.87	0.57

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

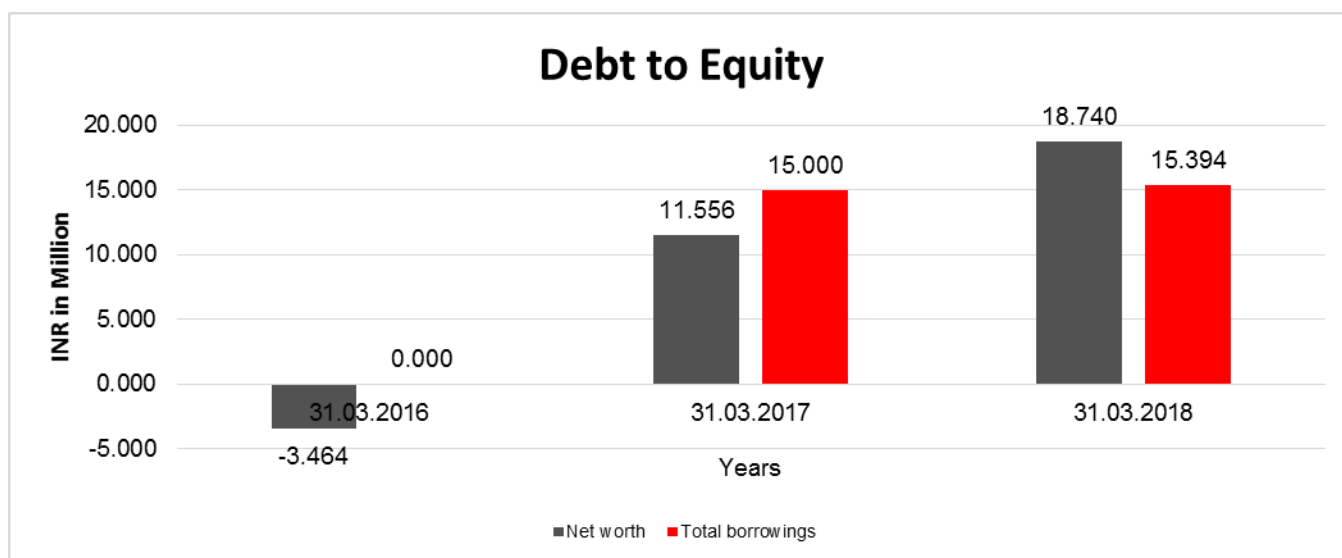
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(3.564)	11.456	18.640
<b>Net worth</b>	<b>(3.464)</b>	<b>11.556</b>	<b>18.740</b>

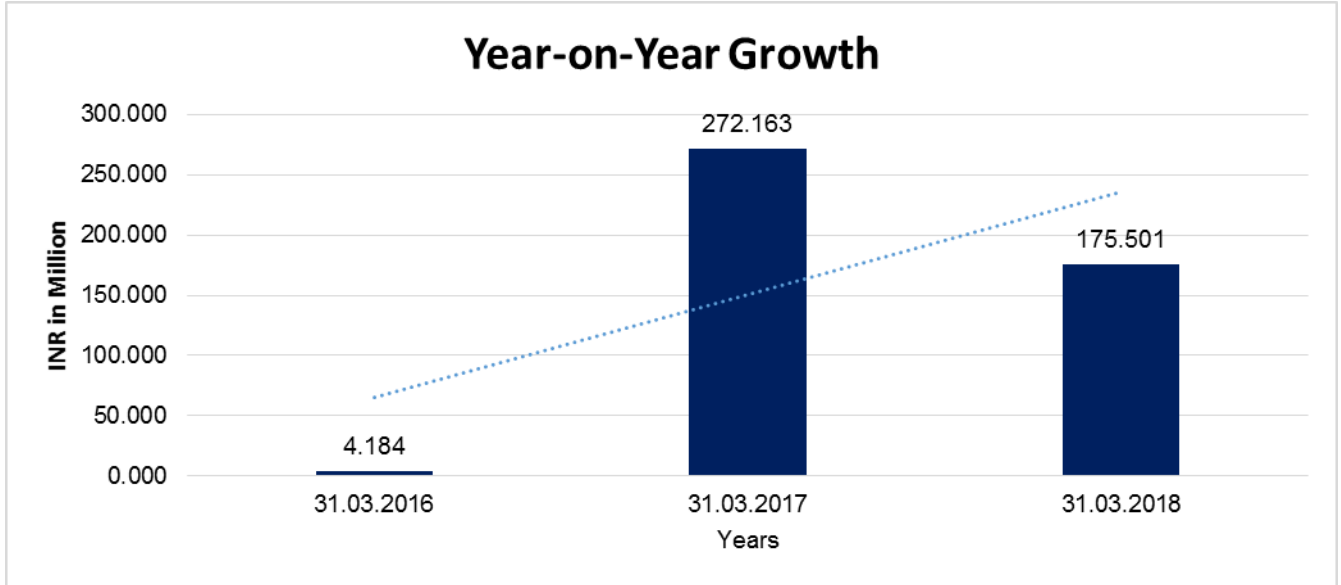
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long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	15.000	15.394
<b>Total borrowings</b>	<b>0.000</b>	<b>15.000</b>	<b>15.394</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>1.298</b>	<b>0.821</b>



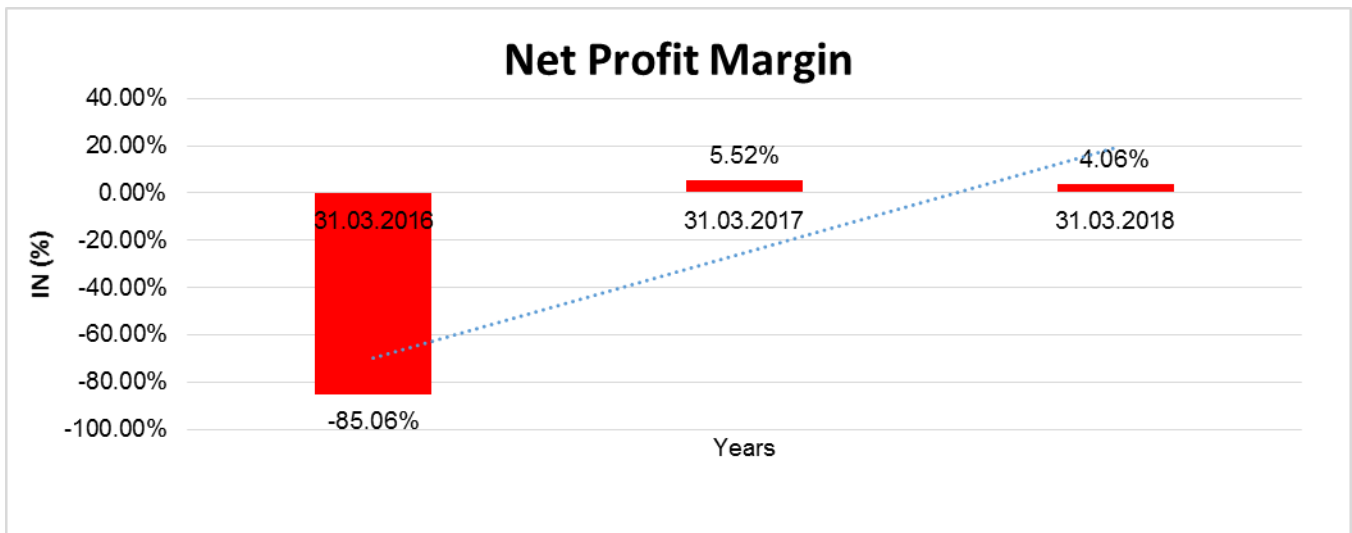
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	4.184	272.163	175.501
		<b>6,404.852</b>	<b>(35.516)</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	4.184	272.163	175.501
Profit /(Loss)	(3.559)	15.017	7.119
	<b>(85.06%)</b>	<b>5.52%</b>	<b>4.06%</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 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**REVIEW OF OPERATIONS:**

The company has earned Income from Trading in Coal. The turnover of the company is INR 175.507 million and after paying for various expenses and taxation there was a Profit of INR 7.119 million.

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
<b>Short-term borrowings</b>		
<b>Loan from Others</b>		
Vimal Enterprises	0.400	0.000
<b>Total</b>	<b>0.400</b>	<b>0.000</b>

**INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY**

**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 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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

**INFORMATION DETAILS**

Information Gathered by :	TJL
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	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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