

MIRA INFORM REPORT

Report No. :	544471
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	PREMIER ALLOYS AND CHEMICALS PRIVATE LIMITED
Registered Office :	F-19/B, I D A, Jeedimetla, Secunderabad – 500055, Telangana
Tel. No.:	91-40-23095128
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	15.06.1988
Capital Investment / Paid-up Capital :	INR 19.500 Million
CIN No.: [Company Identification No.]	U27109TG1988PTC008762
IEC No.: [Import-Export Code No.]	0988001934
PAN No.: [Permanent Account No.]	AABCP2285J
GSTN : [Goods & Service Tax Registration No.]	36AABCP2285J1Z9
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Ferro Molybdenum and Ferro Vanadium. [Registered Activity and also Confirmed by management]
No. of Employees :	150 (Approximately)

RATING & COMMENTS

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

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 :	Regular
Litigation :	Clear
Comments :	<p>Premier Alloys And Chemicals Private Limited was incorporated in the year 1988. The company has its base in Secunderabad, Hyderabad and it is a Manufacturer and Exporter of Ferro Molybdenum and Ferro Vanadium.</p> <p>For the financial year 2018, the company has achieved 50.46% growth in its revenue and has reported good profit margin of 7.62%.</p> <p>The company possesses sound financial profile marked by healthy network base along with low debt level of 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 seems to be regular and as per commitments.</p> <p>In view of 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.

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

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Rating = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	26.11.2018

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 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

Name :	Mr. K. V. Sastry
Designation :	General Manager
Contact No.:	91-9391215884
Date :	11.12.2018

LOCATIONS

Registered Office/ Factory :	F-19/B, I D A, Jeedimetla, Secunderabad – 500055, Telangana, India
Tel. No.:	91-40-23095128/ 23810018/ 23715884
Mobile No.:	91-9391215884 (Mr. K. V. Sastry)

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Fax No.:	91-40-23097123
E-Mail :	premier@pacpl.com
Website :	http://www.premieralloys.in
Branch Office :	320, Bhanu Enclave, Sanjeev Reddy Nagar, Hyderabad – 500038, Telangana, India

DIRECTORS

AS ON 31.03.2018

Name :	Mrs. Gauri Shankar Marda			
Designation :	Managing Director			
Address :	Plot No 154, Kavuri Hills Phase-2, Madhapur, Hyderabad - 500033, Telangana, India			
Date of Birth/Age :	01.02.1953			
	ACQPM1199L			
Date of Appointment :	15.06.1988			
DIN No.:	00254841			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U45200TG2005NPL045814	HYDERABAD PHARMA INFRASTRUCTURE AND TECHNOLOGIES	17/10/2005	-
	U41000TG1987PLC007137	JEEDIMETLA EFFLUENT TREATMENT LIMITED.	31/12/2010	-
	U40300TG2017PTC121227	FREYR PPA SPV ONE PRIVATE LIMITED	14/12/2017	-
	U40101TG2014PTC094154	FREYR ENERGY SERVICES PRIVATE LIMITED	01/06/2014	-
Name :	Mr. Ravi Shankar Marda			
Designation :	Wholetime Director			
Address :	10, Rukmini Devi Colony, Part - II, West Marredpally, Near AOC Centre, Secunderabad - 500026, Telangana, India			
Date of Birth/Age :	17.10.1954			
PAN No :	ABIPM9005E			
Date of Appointment :	01.05.2002			
DIN No.:	00254543			
Name :	Mr. Shashi Kala Marda			
Designation :	Director			
Address :	1705, Musket Circle, Upper Holland Pa - 19053, United States of America			
Date of Birth/Age :	20.09.1952			
Date of Appointment :	03.06.2005			
DIN No.:	00610379			
Name :	Mrs. Shweta Marda			
Designation :	Director			

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Address :	44 Reed Drive S, Princeton Junction, New Jersey - 08550, United States
Date of Birth/Age :	09.09.1980
Date of Appointment :	17.02.2014
DIN No.:	06804560

KEY EXECUTIVES

Name :	Mr. Ravi Shankar Marda
Designation :	Company Secretary
Address :	No. 10, Rukhmini Devi Colony, Part - II, AOC Centre, West Maredpally, Secunderabad - 500026, Telangana, India
Date of Appointment :	01.05.2002
PAN No.:	ABIPM9005E
Name :	Mr. K. V. Sastry
Designation :	General Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

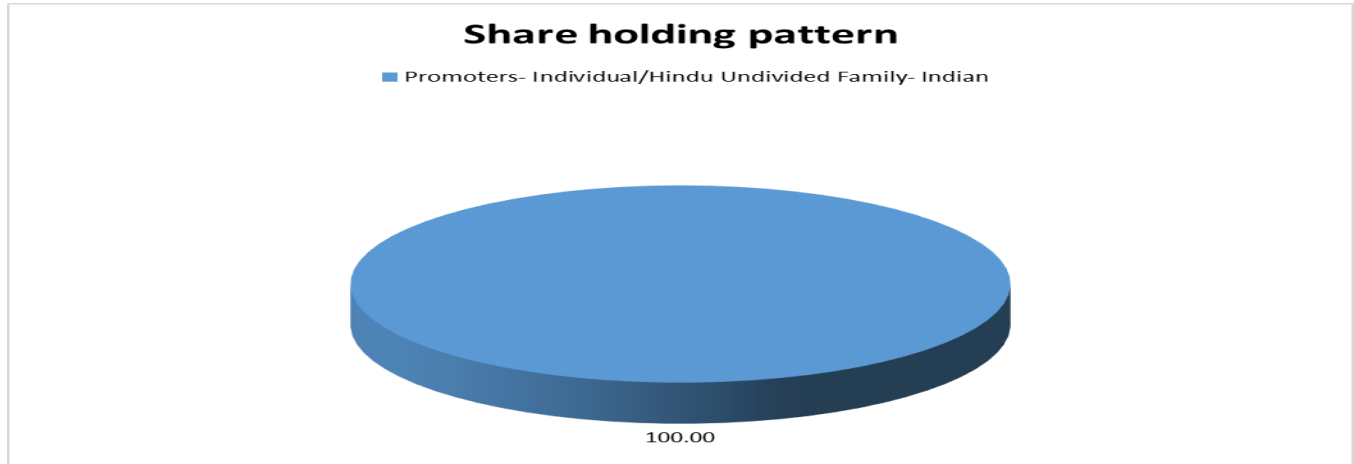
Names of Shareholders	No. of Shares
Gauri Shankar Marda	43940
Kusum Marda	4030
Premlata Marda	12990
Shashikala Marda	59280
Prerna Marda	2600
Anup Marda	42900
Ravi Shankar Marda	10206
Sharada Devi Marda	10
Rajeshwari Marda	19044
Total	195000

Equity Share Break up (Percentage of Total Equity)

AS ON 21.09.2017

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

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BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Ferro Molybdenum and Ferro Vanadium. [Registered Activity and also Confirmed by management]	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Ferro Molybdenum	07299
	Ferro Vanadium	07299
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	<ul style="list-style-type: none"> • Asian Countries • European Countries
Imports :		
	Products :	Raw Product
	Countries :	<ul style="list-style-type: none"> • Korea • China
Terms :		
	Selling :	NEFT, RTGS
	Purchasing :	Advance Payment and CAD

PRODUCTION STATUS – (NOT AVAILABLE)

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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 :	150 (Approximately)		
Bankers :	Banker Name :	State Bank of Hyderabad	
	Branch :	Shapurnagar Branch, IDA Jeedimetla, Hyderabad - 500055, Telangana, India	
	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 :	--	
	<ul style="list-style-type: none"> HDFC Bank Balanagar, Hyderabad, India 		
Facilities :	(INR In Million)		
	SECURED LOAN	31.03.2018	31.03.2017
	SHORT TERM BORROWING		
	Other loans and advances	154.194	77.723
	Working capital loans from banks	2.909	0.978
Total	157.103	78.701	

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Auditors :	
Name :	P D RAO and Company Chartered Accountants
Address :	No 10-3-337/9 (305/2RT), Street No. 3, Vijayanagar Colony, Hyderabad – 500057, Telangana, India
Income-tax PAN of auditor or auditor's firm :	ACUPP7476M
FRN :	003144S
MRN :	013507
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
195000	Equity Shares	INR 100/- each	INR 19.500 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
195000	Equity Shares	INR 100/- each	INR 19.500 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	19.500	19.500	19.500
(b) Reserves & Surplus	331.352	240.165	198.149
(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)	350.852	259.665	217.649
(3) Non-Current Liabilities			
(a) long-term borrowings	1.584	1.705	1.553
(b) Deferred tax liabilities (Net)	1.931	0.000	0.000
(c) Other long term liabilities	2.133	1.897	1.949
(d) long-term provisions	0.036	0.036	0.036
Total Non-current Liabilities (3)	5.684	3.638	3.538
(4) Current Liabilities			
(a) Short term borrowings	157.103	78.701	25.941
(b) Trade payables	1.171	1.002	0.013
(c) Other current liabilities	57.824	13.611	8.160
(d) Short-term provisions	6.494	7.102	2.718
Total Current Liabilities (4)	222.592	100.416	36.832
TOTAL	579.128	363.719	258.019
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	20.468	15.439	17.971
(ii) Intangible Assets	0.175	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	0.307	0.308	0.307
(c) Deferred tax assets (net)	0.000	2.010	2.149
(d) Long-term Loan and Advances	6.510	5.256	4.715

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(e) Other Non-current assets	0.432	0.000	0.466
Total Non-Current Assets	27.892	23.013	25.608
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	344.349	143.748	94.181
(c) Trade receivables	196.952	162.859	123.419
(d) Cash and cash equivalents	0.549	0.333	1.606
(e) Short-term loans and advances	9.386	33.766	13.205
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	551.236	340.706	232.411
TOTAL	579.128	363.719	258.019

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	2120.038	1409.012	1032.939
	Other Income	4.637	4.143	1.69
	TOTAL	2124.675	1413.155	1034.629
Less	EXPENSES			
	Cost of Materials Consumed	1760.071	1182.837	926.036
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(78.658)	12.571	(24.094)
	Employees benefits expense	88.758	58.066	44.889
	Other expenses	89.243	82.727	72.860
	Exceptional Items	0.085	0.190	0.150
	TOTAL	1859.499	1336.391	1019.841
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	265.176	76.764	14.788
Less	FINANCIAL EXPENSES	10.494	8.324	6.87
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	254.682	68.440	7.918
Less/ Add	DEPRECIATION/ AMORTISATION	3.567	3.968	4.936
	PROFIT/ (LOSS) BEFORE TAX	251.115	64.472	2.982

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Less	TAX	89.518	22.456	(0.729)
	PROFIT/ (LOSS) AFTER TAX	161.597	42.016	3.711
	Earnings / (Loss) Per Share (INR)	828.7	215.47	19.03

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	2.133	1.899	NA
Net cash flows from (used in) operations	171.037	26.698	7.442
Net cash flows from (used in) operating activities	74.965	(3.943)	(1.578)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	33.91	42.19	43.61
Account Receivables Turnover (Income / Sundry Debtors)	10.76	8.65	8.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.24	0.31	0.01
Inventory Turnover (Operating Income / Inventories)	0.77	0.53	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	12.85	4.97	0.82

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.39	0.29	0.15
Debt Equity Ratio	0.46	0.32	0.13

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.63	0.39	0.17
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.06	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	25.27	9.22	2.15

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	7.62	2.98	0.36
Return on Total Assets ((PAT / Total Assets) * 100)	%	27.90	11.55	1.44
Return on Investment (ROI) ((PAT / Networth) * 100)	%	46.06	16.18	1.71

SOLVENCY RATIOS

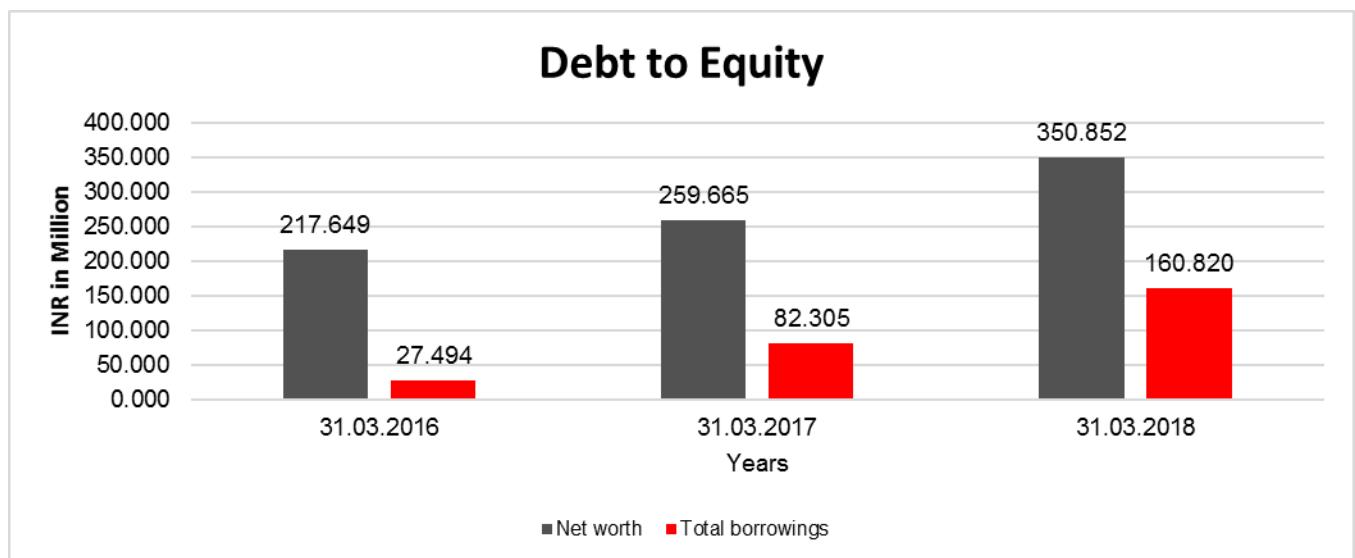
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.48	3.39	6.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.93	1.96	3.75
G-Score Ratio Financial (Networth / Total Assets)		0.61	0.71	0.84
G-Score Ratio Debt (Debts / Equity Capital)		8.25	4.22	1.41
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.48	3.39	6.31

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

FINANCIAL ANALYSIS
[all figures are INR Million]

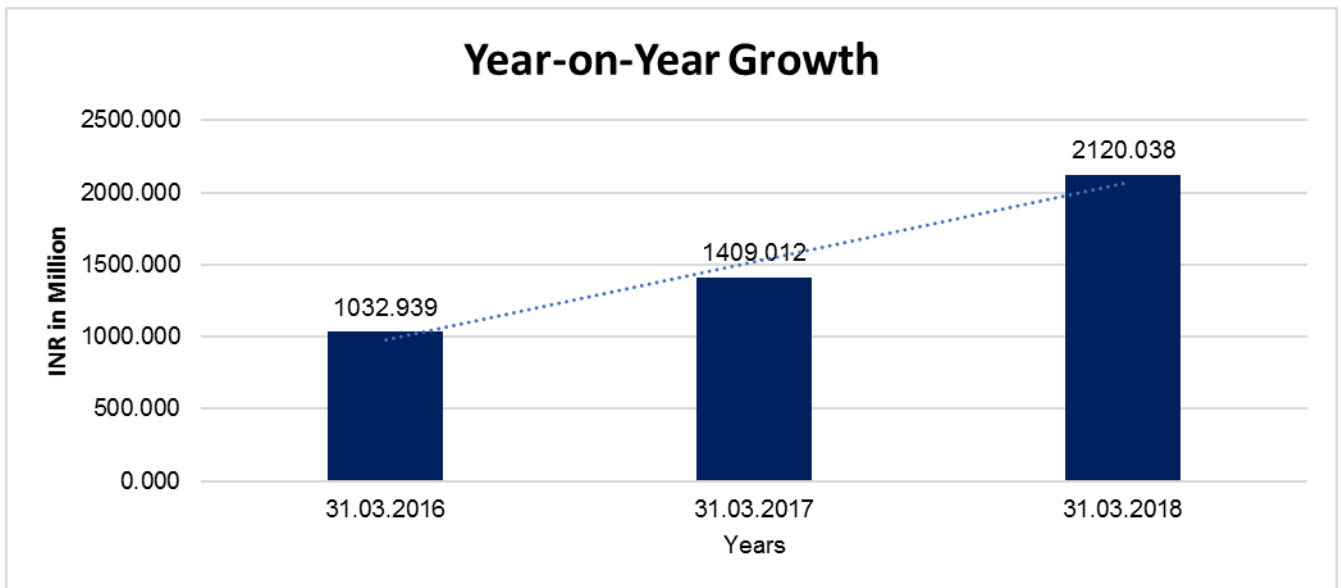
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	19.500	19.500	19.500
Reserves & Surplus	198.149	240.165	331.352
Share Application money pending allotment	0.000	0.000	0.000
Net worth	217.649	259.665	350.852
Long Term borrowings	1.553	1.705	1.584
Short Term borrowings	25.941	78.701	157.103
Current Maturities of Long term debt	0.000	1.899	2.133
Total borrowings	27.494	82.305	160.820
Debt/Equity ratio	0.126	0.317	0.458



YEAR-ON-YEAR GROWTH

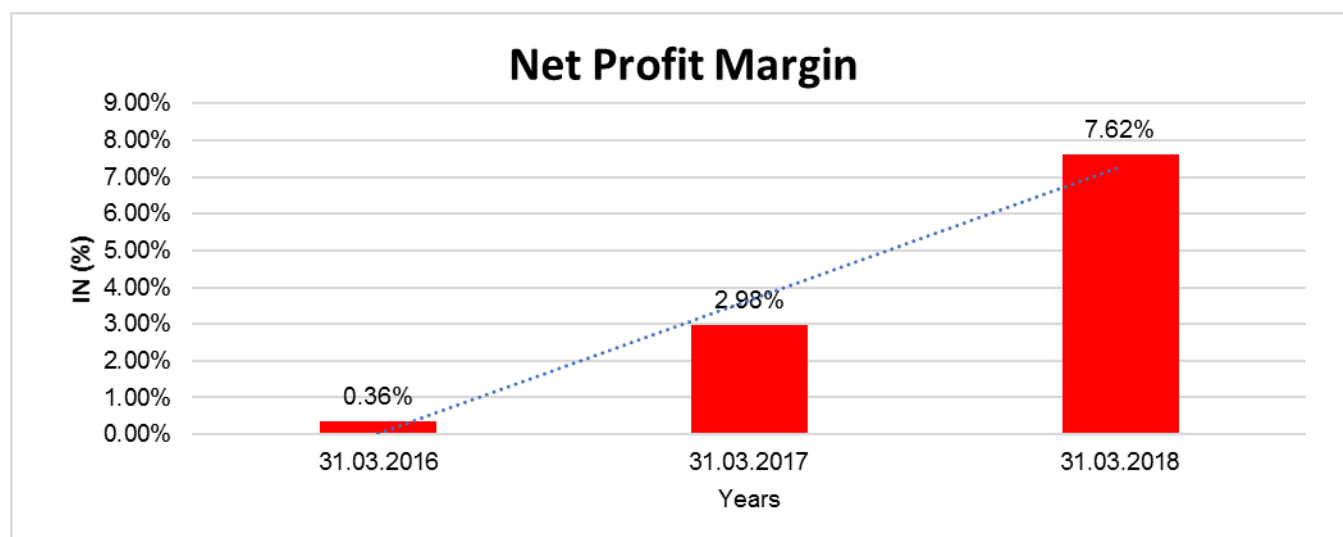
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1032.939	1409.012	2120.038
		36.408	50.463



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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	1032.939	1409.012	2120.038
Profit	3.711	42.016	161.597
	0.36%	2.98%	7.62%



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	--
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	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 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	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

PERFORMANCE:

The Current Year saw a unprecedented change in the Company's operations vis-a-vis previous Year. While the prices of Ferro Vanadium & Ferro Molybdenum, increased substantially, volumes were little down compared to previous year. Average Ferro Molybdenum prices were up by about 28%, whereas prices of Vanadium products increased by about 87%. Volumes were lower by about 5% and 7% for Ferro Molybdenum and Ferro Vanadium respectively. Prices for both Moly and Vanadium increased significantly on account of sustained demand and closure of some important production facilities in the World. Hence, the turnover of the Company during the Year under review was up by about 50% compared to previous Year. Accordingly, the profits increased significantly compared to last year.

Exports during the Year continued to be high as compared to past. The price volatility in the export market vis-?-vis domestic market were found favorable. Government export incentives also assisted in exports market. Current Year export scenario has been promising so far. However, it is to be seen how it continue to remain for the rest of the Year vis-a-vis increase in domestic demand and prices, which are also on the increase. The Company would continue to closely watch both International and Domestic prices and shall take appropriate steps depending on the advantage to the Company.

UNSECURED LOANS:

(INR In Million)

Particulars	31.03.2018	31.03.2017
LONG TERM BORROWING		
Loans and advances from related parties	1.584	1.705
Total	1.584	1.705

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G944 8649 5	10077 305	HDFC BANK LIMITED	12/11/2 007	08/06/2018	-	80000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
2	G874 9081 9	90133 452	STATE BANK OF INDIA	02/11/1 988	31/03/2018	-	165000000.0	SHAPURNAGAR BRANCH, APIIC COLONY, OPP SUB STATIONIDA, JEEDIMETLAHYDER ABADTG500055IN

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FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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 71.54
UK Pound	1	INR 90.31
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	DIV
Report Prepared by :	VINI

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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