

MIRA INFORM REPORT

Report No. :	545662
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	AMAZON DISTRIBUTORS PRIVATE LIMITED
Registered Office :	No. 32/5, DHL Building 3rd Floor, Roopena Agrahara Bommanahalli Post, Hosur Main Road, Bangalore – 560068, Karnataka
Mobile No.:	91-9738611978 (Mr. Shivanand)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.10.2006
CIN No.: [Company Identification No.]	U51909KA2006PTC040695
Capital Investment / Paid-up Capital :	INR 30.378 Million
PAN No.: [Permanent Account No.]	AAFCA9197E
GSTN : [Goods & Service Tax Registration No.]	Karnataka, 29AAFCA9197E1Z9 Delhi, 07AAFCA9197E1ZF
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Trading of FMCG products. [Registered Activity] trading in, import and export of consumer products, general stores, buyers and sellers of and dealers in merchandise and consumables, household stores, wholesale and retail in cloth, textile, goods, chemicals and related products, plastics, petrochemicals, drugs, essence cereals, acids, alkalis, pharmaceutical, medical, industrial and other preparations. [As per Memorandum of Association (Registry Documents)]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 1200000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006 and it is having satisfactory track record.</p> <p>For the financial year 2017, the company has achieved marginal growth in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its well experienced management team.</p> <p>However, these rating strengths gets partially offset by its low profitability margin and its presence in highly competitive retail industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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
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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

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 19.12.2018

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 DENIED BY

Name :	Mr. Shivanand
Designation :	Sales Department
Contact No.:	91-9738611978
Name :	Mr. Ananth Kumar
Designation :	Finance Department
Contact No.:	91-9686729888

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Date :	17.12.2018
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LOCATIONS

Registered Office :	No. 32/5, DHL Building 3rd Floor, Roopena Agrahara Bommanahalli Post, Hosur Main Road, Bangalore – 560068, Karnataka, India
Tel. No.:	Not Available
Mobile No.:	91-9686729888 (Mr. Ananth Kumar) 91-9738611978 (Mr. Shivanand)
Fax No.:	Not Available
E-Mail :	bangaloreeq@amazondistributors.com suresh@amazondistributors.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Nitin Agarwal		
Designation :	Director		
Address :	92/93 Block- B , Nalini Ranjan Avenue, New Alipore, Kolkata – 700053, West Bengal, India		
Date of Birth/Age :	07.09.1977		
Qualification:	B Com		
Date of Appointment :	09.10.2006		
DIN No.:	00034408		
PAN No.:	ACSPA4975G		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27104KA2008PTC047173	AMAZON STEELS PRIVATE LIMITED	16/07/2008	-
U70109WB2010PTC156404	CORAL INFRAPROPERTIES PRIVATE LIMITED	30/12/2010	-
U70109WB2010PTC156406	EXOTIC INFRABUILD PRIVATE LIMITED	30/12/2010	-
U70109WB2010PTC156405	DELTA INFRAPROPERTIES PRIVATE LIMITED	30/12/2010	-
U52390WB2011PTC159999	THRS VANIJYA PRIVATE LIMITED	11/08/2011	-
U74899DL2000PLC103817	UNIVERSAL CORPORATION LIMITED	11/04/2000	-
U74994WB2018PTC228326	MYRA HYGIENE PRODUCTS PRIVATE LIMITED	03/10/2018	-
Name :	Mr. Nilesh Agarwal		
Designation :	Director		
Address :	Flat No A702, Mantri Espana, Kariyamma Agrahara Outer Ring Road, Opposite Intel, Bellandur Post, Bangal, Bangalore –560103, Karnataka, India		
Date of Birth/Age :	22.06.1980		
Qualification:	B Com		
Date of Appointment :	09.10.2006		
DIN No.:	00066781		
PAN No.:	AFXPA6760K		

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27104KA2008PTC047173	AMAZON STEELS PRIVATE LIMITED	16/07/2008	-
U74899DL2000PLC103817	UNIVERSAL CORPORATION LIMITED	01/04/2015	-

KEY EXECUTIVES

Name :	Mr. Shivanand
Designation :	Sales Department
Name :	Mr. Ananth Kumar
Designation :	Finance Department

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Nitin Agarwal	5000
Nilesh Agarwal	5000
Pathik Agencies Limited, India	380000
Lace Properties Private Limited, India	400000
Nishant Agarwal and Others HUF	10000
Rakhi Agarwal	20000
Satvabhama Agarwal	20000
Sumedha Agarwal	10000
Bahuk Tradecon Private Limited, India	180000
Lace Properties Private Limited, India	271000
Bahuk Tradecon Private Limited, India	158740
Avaneesh Commotrade Private Limited, India	425000
Vashoda Dealers Private Limited, India	284500
Giridhari Commerce Private Limited, India	67000
Centak Distributors Private Limited, India	10
Centak Distributors Private Limited, India	801500
Total	3037750

AS ON 27.07.2018

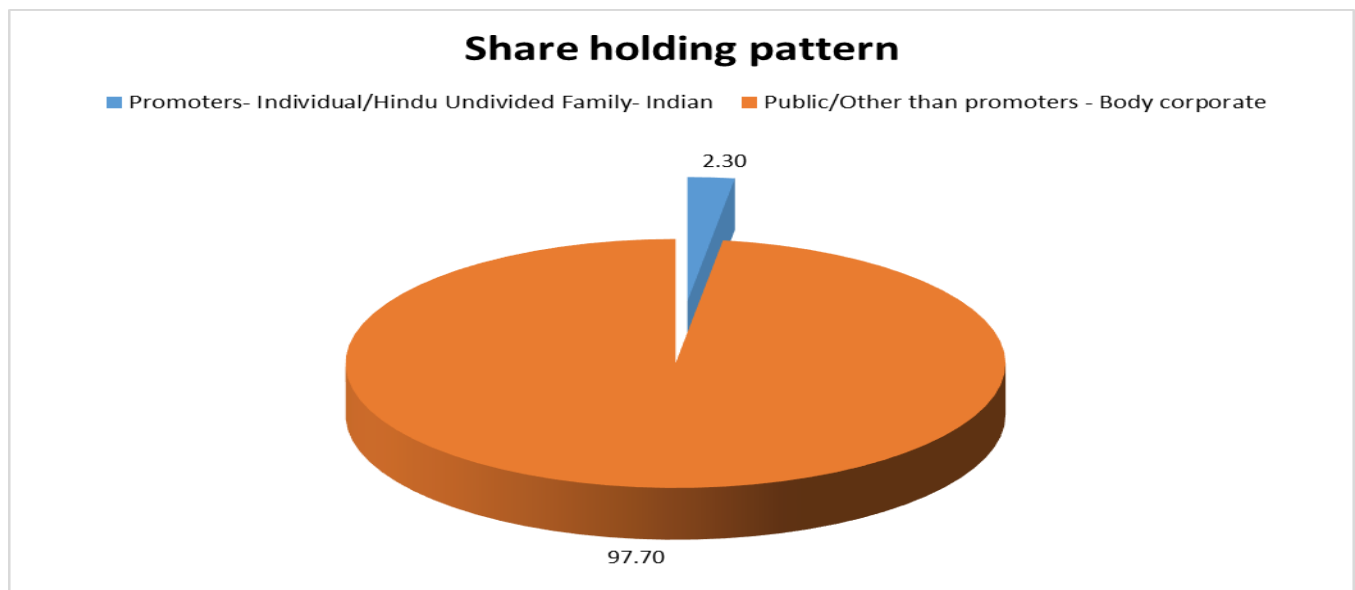
Names of Allottee	No. of Shares
Centak Distributors Private Limited, India	110000
Total	110000

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Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	2.30
Public/Other than promoters - Body corporate	97.70
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Trading of FMCG products. [Registered Activity] trading in, import and export of consumer products, general stores, buyers and sellers of and dealers in merchandise and consumables, household stores, wholesale and retail in cloth, textile, goods, chemicals and related products, plastics, petrochemicals, drugs, essence cereals, acids, alkalis, pharmaceutical, medical, industrial and other preparations. [As per Memorandum of Association (Registry Documents)] 		
Products / Services :	Name and Description of main products / services	ITC Code	of the Product/service
	FMCG products	99611750	
Brand Names :	Not Available		

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Agencies Held :	Not Available
Exports :	Not Divulged
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 :	Information denied by the management	
Bankers :	Banker Name :	ICICI Bank Limited
	Branch :	3A Gurusaday Road, 2nd Floor, Kolkata - 700019, West Bengal, 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 :	--

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Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Other loans and advances	495.525	0.000
	Total	495.525	0.000

Auditors :	
Name :	Balakrishna and Company Chartered Accountants
Address :	No.24, Comfort Towers,10 th Cross, Wilson Garden, Bangalore – 560027, Karnataka, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAGFB0322A
Memberships :	Not Available
Collaborators :	Not Available
Associate:	<ul style="list-style-type: none"> Bengal Pipe Industries Private Limited, India [U29248WB2008PTC123131]

CAPITAL STRUCTURE

AFTER 30.09.2017

Authorised Capital : INR 35.000 Million

Issued, Subscribed & Paid-up Capital : INR 34.768 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3500000	Equity Shares	INR 10/- each	INR 35.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3037750	Equity Shares	INR 10/- each	INR 30.378 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	30.378	22.362	22.362
(b) Reserves and Surplus	378.874	207.154	165.750
(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)	409.252	229.516	188.112
(3) Non-Current Liabilities			
(a) long-term borrowings	373.930	585.025	147.900
(b) Deferred tax liabilities (Net)	1.649	1.779	1.332
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	375.579	586.804	149.232
(4) Current Liabilities			
(a) Short-term borrowings	495.525	464.708	285.890
(b) Trade payables	687.519	506.996	421.806
(c) Other current liabilities	99.464	70.382	64.449
(d) Short-term provisions	33.161	20.069	5.612
Total Current Liabilities (4)	1315.669	1062.155	777.757
TOTAL	2100.500	1878.475	1115.101
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	81.096	65.506	51.738
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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 loans and advances	16.375	0.051	0.051
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	97.471	65.557	51.789

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	693.206	768.136	337.717
(c) Trade receivables	786.331	659.538	617.061
(d) Cash and bank balances	194.596	64.354	36.327
(e) Short-term loans and advances	328.896	320.890	72.207
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	2003.029	1812.918	1063.312
TOTAL	2100.500	1878.475	1115.101

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	12096.208	11970.971	9648.807
	Other Income	7.823	0.086	1.329
	TOTAL	12104.031	11971.057	9650.136
Less	EXPENSES			
	Purchases of Stock-in-Trade	11069.215	11053.505	8970.550
	Employee benefit expense	517.623	448.623	362.066
	Other expenses	307.437	297.637	257.981
	TOTAL	11894.275	11799.765	9590.597
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	209.756	171.292	59.539
Less	FINANCIAL EXPENSES	91.926	95.672	32.271
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	117.830	75.620	27.268
Less/ Add	DEPRECIATION/ AMORTISATION	18.030	13.700	10.994
	PROFIT/ (LOSS) BEFORE TAX	99.800	61.920	16.274
Less	TAX	33.031	20.516	5.370
	PROFIT/ (LOSS) AFTER TAX	66.769	41.404	10.904
	Earnings / (Loss) Per Share (INR)	21.98	18.52	4.88

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	155.068	(414.626)	(2.355)
Net cash flows from (used in) operating activities	167.815	(510.830)	133.998

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	23.73	20.11	23.34
Account Receivables Turnover (Income / Sundry Debtors)	15.38	18.15	15.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	22.67	16.74	17.16
Inventory Turnover (Operating Income / Inventories)	0.30	0.22	0.18
Asset Turnover (Operating Income / Net Fixed Assets)	2.59	2.61	1.15

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.88	0.83
Debt Equity Ratio (Total Liability / Networth)	2.12	4.57	2.31
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.21	4.63	4.13
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.20	0.29	0.28

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	2.28	1.79	1.84
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	0.55	0.35	0.11
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	3.18	2.20	0.98
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	16.31	18.04	5.80

SOLVENCY RATIOS

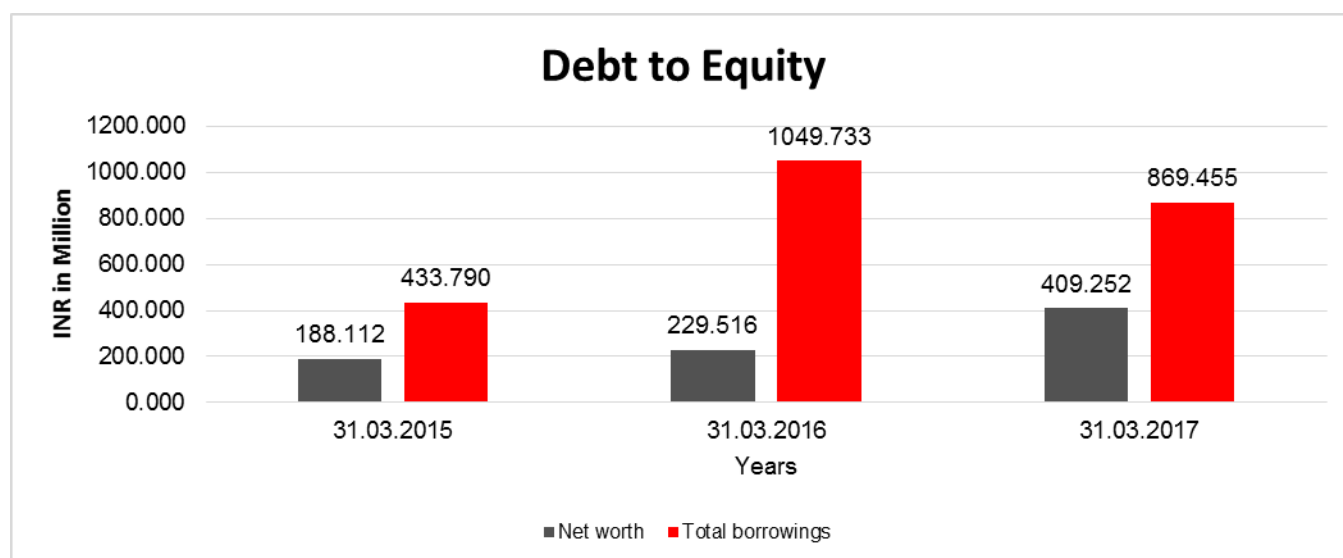
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.52	1.71	1.37
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.00	0.98	0.93
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.19	0.12	0.17
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		28.62	46.94	19.40
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.52	1.71	1.37

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

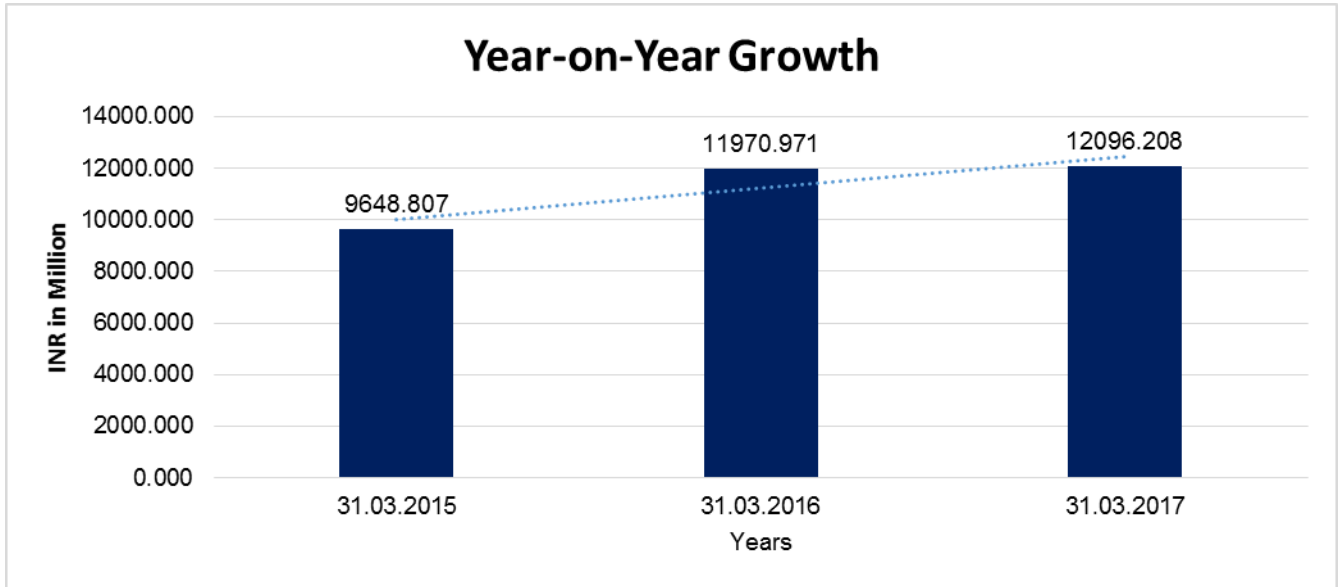
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	22.362	22.362	30.378
Reserves & Surplus	165.750	207.154	378.874
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	188.112	229.516	409.252
Long-term borrowings	147.900	585.025	373.930
Short term borrowings	285.890	464.708	495.525
Total borrowings	433.790	1049.733	869.455
Debt/Equity ratio	2.306	4.574	2.124



YEAR-ON-YEAR GROWTH

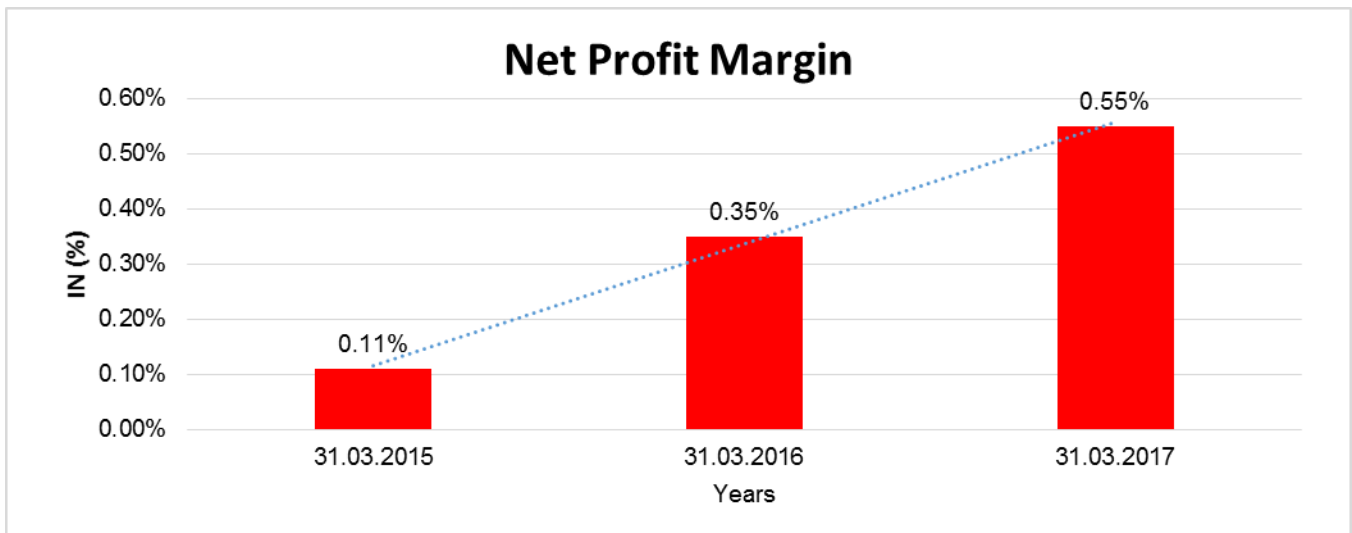
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	9648.807	11970.971	12096.208
		24.067	1.046

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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	9648.807	11970.971	12096.208
Profit/ (Loss)	10.904	41.404	66.769
	0.11 %	0.35 %	0.55 %



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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	--
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	Yes
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	No
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	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

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

During the year, the Company has pursued its objectives of providing its clients clean, easily extendable and maintainable software within agreed business constraints like time and money.

During the year, the Company has recorded a net profit of INR 66.769 Million during the year. The Directors are confident that the Company will continue to perform well during the current financial Year.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Other loans and advances, others	373.930	585.025
SHORT TERM BORROWING		
Other loans and advances	0.000	464.708
Total	373.930	1049.733

INDEX OF CHARGE:

SN O	SRN	CHAR GE ID	CHAR GE HOLD ER NAME	DATE OF CREATI ON	DATE OF MODIFICA TION	DATE OF SATISFAC TION	AMOUNT	ADDRESS
1	C63565 287	10020 699	CITI BANK N.A.	14/10/2 006	26/08/2015	-	540000000.0	KANAK BUILDING41 CHOWRINGHEE ROADKOLKATA WB700071IN
2	G78012 812	10614 396	ICICI BANK LIMIT ED	29/12/2 015	-	15/02/2018	100000000.0	3A GURUSADAY ROAD2ND FLOOR, KOLKATAKOLKA TAWB700019IN

FIXED ASSETS:

Tangible assets

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- 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 70.33
UK Pound	1	INR 89.05
Euro	1	INR 80.04

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	NIS
Report Prepared by :	KVT

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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