

MIRA INFORM REPORT

Report No. :	545196
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	KUSUM HEALTHCARE PRIVATE LIMITED (w.e.f. 22.12.2004)
Formerly Known As :	K. B. FINVEST AND REAL ESTATES PRIVATE LIMITED
Registered Office :	D-158 A, Okhla Industrial Area, Phase- I, New Delhi – 110020
Tel. No.:	91-11-40527575 / 41005147
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.03.1997
CIN No.: [Company Identification No.]	U65929DL1997PTC085780
Capital Investment / Paid-up Capital :	INR 79.905 Million
IEC No.: [Import-Export Code No.]	0505032872
PAN No.: [Permanent Account No.]	AABCK7043B
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> • Delhi, 07AABCK7043B1ZY • Madhya Pradesh, 23AABCK7043B1Z4 • Jharkhand, 20AABCK7043B1ZA • Rajasthan, 08AABCK7043B1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of allopathic pharmaceutical products. (Registered Activity)
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+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 6600000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1997. The company is a manufacturer of allopathic pharmaceutical products.</p> <p>As per the financial of 2017, the company possesses a favourable growth of 14.99% in its revenue as compared to the previous year and has earned an average net profit margin of 5.78%.</p> <p>Rating takes into consideration the sound financial position of the company backed by healthy networth base along with negligible debt balance sheet profile and fair liquidity position.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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

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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 18.12.2018

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

MANAGEMENT NON-COOPERATIVE (91-11-41005147)

LOCATIONS

Registered Office :	D-158 A, Okhla Industrial Area, Phase- I, New Delhi – 110020, India
Tel. No.:	91-11- 41005147/ 40514919/ 41010571
Fax No.:	91-11-23550714 / 40527575
E-Mail :	cs@kusumhealthcare.com kusumhealth@kusumhealthcare.com
Website :	www.kusumhealthcare.com
Corporate Office :	2E/22, Jhanddewalan Extension, New Delhi – 110055, India

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Tel. No.:	91-11-23678130/ 31
Fax No.:	91-11-23550714
Factory :	Plot No. SP 289 (A), RIICO Industrial Area, Chopanki, Bhiwadi, Alwar (District), Rajasthan, India
Tel. No.:	91-1493-516560 / 61/ 63
Fax No.:	91-1493-516562
Overseas Office:	Located at <ul style="list-style-type: none"> • Ukraine • Moldova • Kazakhstan • Uzbekistan

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sanjeev Gupta		
Designation :	Managing Director		
Address :	B-4/117, Safdarjung Enclave, Delhi – 110029, India		
Date of Birth/Age :	08.10.1967		
Qualification:	B.Com		
Date of Appointment :	29.12.2004		
DIN No.:	00837248		
PAN No.:	ABLPG4307Q		
Name :	Mr. Badri Prasad Gupta		
Designation :	Director		
Address :	B-4/117, Safdarjung Enclave, Delhi – 110029, India		
Date of Birth/Age :	17.10.1938		
Qualification:	Post graduate		
Date of Appointment :	24.04.2009		
DIN No.:	00837192		
PAN No.:	AAWPG7278E		
Name :	Mr. Pramod Madhav Sapre		
Designation :	Director		
Address :	401 Vaishali Apartment 15/21, Janki Kutir, Juhu, Mumbai – 400049, Maharashtra, India		
Date of Birth/Age :	08.07.1938		
Date of Appointment :	11.11.2011		
DIN No.:	01972457		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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L74100MH1993PLC075361	CAMLIN FINE SCIENCES LIMITED	03/06/2006	-
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KEY EXECUTIVES

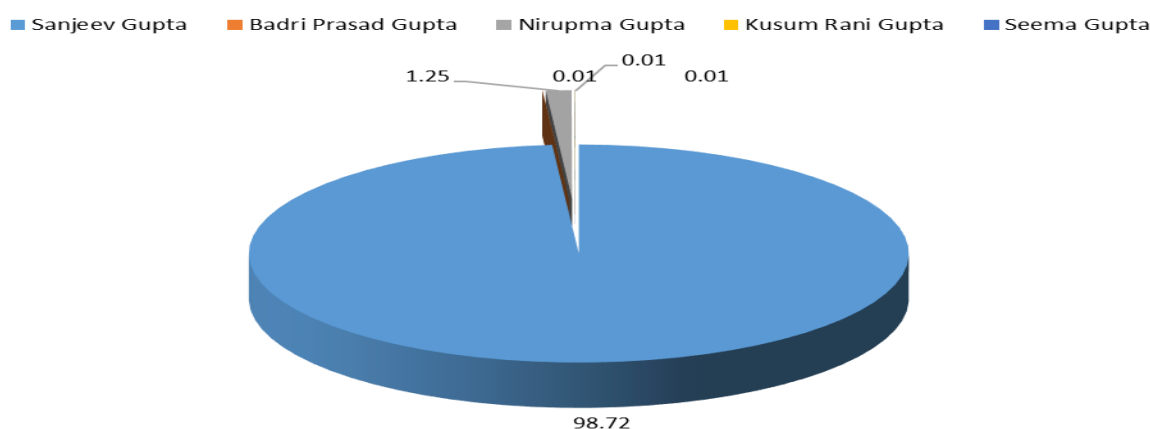
Name :	Meenakshi Tyagi
Designation :	Company Secretary
Address :	WZ-12, Old Allahabad Bank Building Budhela, Vikas Puri, New Delhi -110018, India
Date of Appointment :	21.03.2018
PAN No.:	AKTPT4900H

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Sanjeev Gupta	78875000	98.72
Badri Prasad Gupta	10000	0.01
Nirupma Gupta	1000000	1.25
Kusum Rani Gupta	10000	0.01
Seema Gupta	10000	0.01
Total	79905000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

AS ON 26.09.2017

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Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	98.72
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	1.28
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer of allopathic pharmaceutical products. (Registered Activity)		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Pharmaceutical products	21002	
Brand Names :	Not Available		
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:	--

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No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, 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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	1.971	0.000
	Total	1.971	0.000

Auditors :	
Name :	SKCA and Associates Chartered Accountants
Address :	F-26/3, First Floor, Okhla Industrial Area, Phase-2, Delhi, India
PAN N Income-tax PAN of auditor or auditor's firm :	ACTFS9484M
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key Management personnel and their relatives:	<ul style="list-style-type: none"> • LLC Gladpharm Limited , Ukraine • LLC Kusum Pharm, Ukraine • Dari-Pharm (Kazakhstan)

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
7990500	Equity Shares	INR 10/- each	INR 79.905 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	79.905	79.905	79.905
(b) Reserves and Surplus	2232.044	2135.762	2077.788
(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)	2311.949	2215.667	2157.693
(3) Non-Current Liabilities			
(a) long-term borrowings	1.971	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	9.371	2.277
(c) Other long-term liabilities	16.497	9.434	8.243
(d) long-term provisions	18.603	14.319	12.819
Total Non-current Liabilities (3)	37.071	33.124	23.339
(4) Current Liabilities			
(a) Short-term borrowings	0.500	0.000	0.000
(b) Trade payables	249.354	100.647	129.898
(c) Other current liabilities	70.703	44.579	36.425
(d) Short-term provisions	8.232	82.330	53.547
Total Current Liabilities (4)	328.789	227.556	219.870
TOTAL	2677.809	2476.347	2400.902
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	547.428	551.972	352.197
(ii) Intangible Assets	19.563	16.690	11.824
(iii) Tangible assets capital work-in-progress	647.323	278.688	386.583
(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)	0.264	0.000	0.000
(d) Long-term loans and advances	164.525	161.715	120.140
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1379.103	1009.065	870.744

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	286.978	167.846	156.901
(c) Trade receivables	702.696	841.321	1176.198
(d) Cash and bank balances	195.687	325.878	91.884
(e) Short-term loans and advances	77.199	50.690	68.884
(f) Other current assets	36.146	81.547	36.291
Total Current Assets	1298.706	1467.282	1530.158
TOTAL	2677.809	2476.347	2400.902

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1667.171	1449.820	1750.096
	Other Income	13.494	100.908	0.812
	TOTAL	1680.665	1550.728	1750.908
Less	EXPENSES			
	Cost of Materials Consumed	365.842	281.060	288.458
	Purchases of Stock-in-Trade	146.935	123.273	112.295
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(28.347)	8.995	(5.267)
	Employee benefit expense	333.002	296.975	256.132
	CSR expenditure	0.500	0.000	0.000
	Other expenses	685.604	650.634	791.506
	TOTAL	1503.536	1360.937	1443.124
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	177.129	189.791	307.784
Less	FINANCIAL EXPENSES	0.138	0.039	0.097
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	176.991	189.752	307.687
Less/ Add	DEPRECIATION/ AMORTISATION	88.937	84.333	63.731
	PROFIT/ (LOSS) BEFORE TAX	88.054	105.419	243.956
Less	TAX	(8.228)	47.445	72.248
	PROFIT/ (LOSS) AFTER TAX	96.282	57.974	171.708

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Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	2135.762	2077.788	1954.166
Less	APPROPRIATIONS			
	Dividend	0.000	0.000	39.953
	Tax on dividend	0.000	0.000	8.133
	Balance Carried to the B/S	2232.044	2135.762	2077.788
	Earnings / (Loss) Per Share (INR)	12.05	7.26	21.49

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	329.165	506.232	509.588
Net cash flows from (used in) operating activities	309.893	456.497	509.588

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	153.84	211.81	245.31
Account Receivables Turnover (Income / Sundry Debtors)	2.37	1.72	1.49
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	177.49	90.86	118.31
Inventory Turnover (Operating Income / Inventories)	0.62	1.13	1.96
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.22	0.41

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.12	0.09	0.09
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.00	0.00	0.00
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.14	0.10	0.10
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.53	0.38	0.35
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	1283.54	4866.44	3173.03

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	5.78	4.00	9.81
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.60	2.34	7.15
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	4.16	2.62	7.96

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		3.95	6.45	6.96
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		3.08	5.71	6.25
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.86	0.89	0.90
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.03	0.00	0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		3.95	6.45	6.96

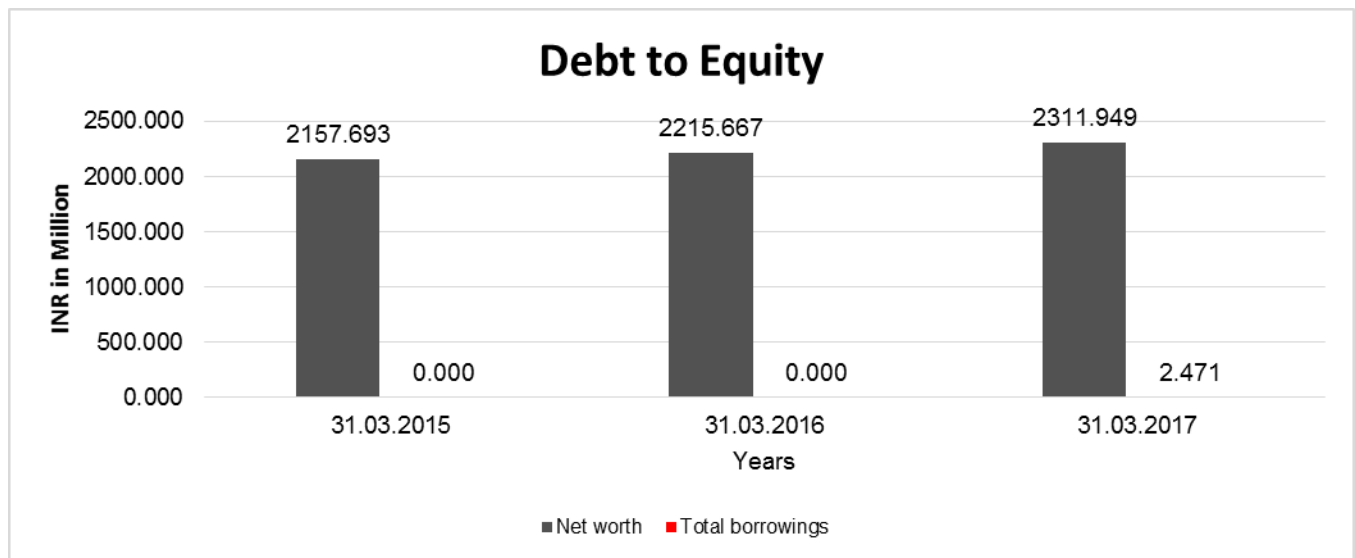
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

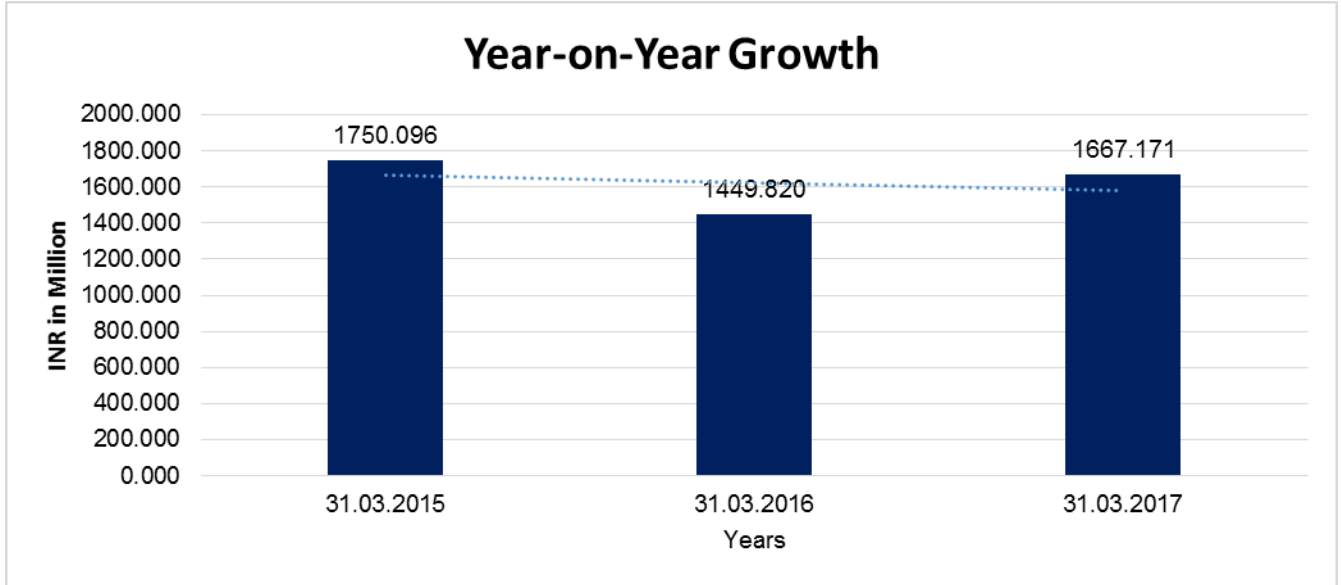
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	79.905	79.905	79.905
Reserves & Surplus	2077.788	2135.762	2232.044
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2157.693	2215.667	2311.949
Long Term borrowings	0.000	0.000	1.971
Short Term borrowings	0.000	0.000	0.500
Total borrowings	0.000	0.000	2.471
Debt/Equity ratio	0.000	0.000	0.001



YEAR-ON-YEAR GROWTH

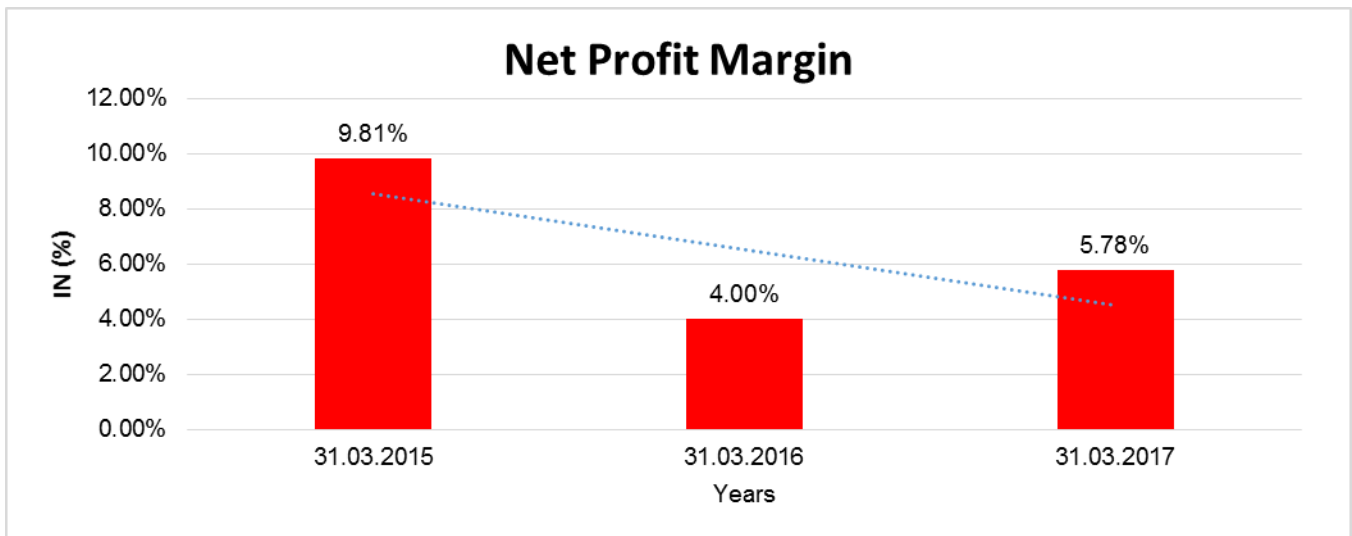
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1750.096	1449.820	1667.171
		(17.158)	14.992

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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	1750.096	1449.820	1667.171
Profit	171.708	57.974	96.282
	9.81%	4.00%	5.78%



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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	No
8	Designation of contact person	No
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

Note: The registered address has been shifted from the 21/4, Bhagat Singh Marg, New Delhi – 110001, India to the present address w.e.f. 18.05.2012.

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OPERATION AND STATE OF AFFAIRS OF THE COMPANY PERFORMANCE AND OPERATIONS

The Company's gross revenue from operations were INR 1680.665 Million for the year ended March 31, 2017 as compared to INR 1550.728 Million for the previous year. The Company has made Profit after Tax of INR 96.282 Million for the year as compared to INR 57.974 Million for the previous year.

The Company is continuing its focus for improving margins through innovative product development, better product mix, and control on cost. Significant measures have been taken for simplification of processes and structures which will result in improvement in productivity and efficiency across the Organization.

The Company is making its presence felt in the Domestic Market also and is in the process of appointing more Carrying & Forwarding Agents & Consignee Agents. The Company has started its operations in the State of Rajasthan, Andhra Pradesh & Telangana.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
SHORT TERM BORROWING		
Loans repayable on demand from others	0.500	0.000
Total	0.500	0.000

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G96061585	100190693	HDFC BANK LIMITED	31/03/2018	03/04/2018	-	130000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4 00013IN
2	B38339933	10005241	RAJASTHAN FINANCIAL CORPORATION	18/05/2006	20/05/2009	03/04/2012	12800000.0	RIICO CHOWK, BHIWADI, DISTT ALWARBHIWA DIRJ301019IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment

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- Furniture and fixtures
- Vehicles
- Office equipment

Intangible assets

- Brands and trade marks
- Computer software



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 71.61
UK Pound	1	INR 90.41
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NYT
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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