

MIRA INFORM REPORT

Report No. :	547067
Report Date :	27.12.2018

IDENTIFICATION DETAILS

Name :	UNITED COKE PRIVATE LIMITED
Registered Office :	UB Aggarwal House, Plot No.2291/2292/A-1, Near. S.B.I. Training Centre, Hill Drive Bhavnagar - 364002, Gujarat
Tel. No.:	91-278-3005990
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.03.2004
CIN No.: [Company Identification No.]	U23109GJ2004PTC043748
Capital Investment / Paid-up Capital :	INR 50.000 Million
PAN No.: [Permanent Account No.]	AAACU6781H
GSTN : [Goods & Service Tax Registration No.]	24AAACU6781H1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Subject is Manufacturing and Selling of Coke and Semi /Coke of Coal/Lignite. (Registered activity) • Manufacturer and Exporter of Coke. (Confirmed by management)
No. of Employees :	200 (Approximately)

RATING & COMMENTS

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

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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 :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2004 having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and reported fair profit margin at 1.40% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level of the company.</p> <p>The company also derives strength from its established track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually 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 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	CRISIL
Rating	Long term =BB+
Rating Explanation	Moderate risk of default
Date	20.07.2018

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 27.12.2018

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. Gautam Aggarwal
Designation :	Additional Director
Contact No.:	91-9979064367
Date :	26.12.2018

LOCATIONS

Registered Office / Factory:	UB Aggarwal House, Plot No.2291/2292/A-1, Near. S.B.I. Training Centre, Hill Drive Bhavnagar - 364002, Gujarat, India
Tel. No.:	91-278-3005990
Mobile No.:	91-9979064367 (Mr. Gautam)
Fax No.:	91-278-3005981

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E-Mail :	contacts@ubag.in ucpl@ubag.in
Website :	http://www.ubag.in
Location :	Rented
Locality :	Commercial

DIRECTORS

As on 31.03.2018

Name :	Mr. Balkrishna Hansraj Aggarwal			
Designation :	Director			
Address :	Sheel-Hans, D-118/119 Ramnagar, Kalvibid Bhavnagar - 364002 Gujarat, India			
Date of Birth/Age :	02.05.1953			
Qualification :	B.Com			
Date of Appointment :	15.10.2007			
PAN No.:	ADGPA6947D			
DIN No.:	00182470			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U27310GJ1993PTC019955	AGGARWAL METCAST PRIVATE LIMITED	05/08/1993	-
	U27310GJ2006PTC049306	HANS INDUSTRIES PRIVATE LIMITED	07/11/2006	-
Name :	Mr. Sukesh Balkrishan Aggarwal			
Designation :	Director			
Address :	Sheel-Hans, D-118/119, Ramnagar, Kalvibid, Bhavnagar - 364002 Gujarat, India			
Date of Birth/Age :	19.11.1979			
Qualification :	BBA			
Date of Appointment :	16.07.2007			
PAN No.:	ACIPG9016C			
DIN No.:	00848090			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U27310GJ1993PTC019955	AGGARWAL METCAST PRIVATE LIMITED	17/12/2006	-
	U27310GJ2006PTC049306	HANS INDUSTRIES PRIVATE LIMITED	25/04/2008	-
Name :	Mr. Mukesh Balkrishan Gupta			
Designation :	Director			
Address :	Sheel-Hans, D-118/119, Ramnagar, Kalvibid, Bhavnagar – 364002, Gujarat, India			
Date of Birth/Age :	02.09.1977			
Qualification :	MBA			
Date of Appointment :	25.04.2008			
PAN No.:	ABJPA4419K			
DIN No.:	02152804			

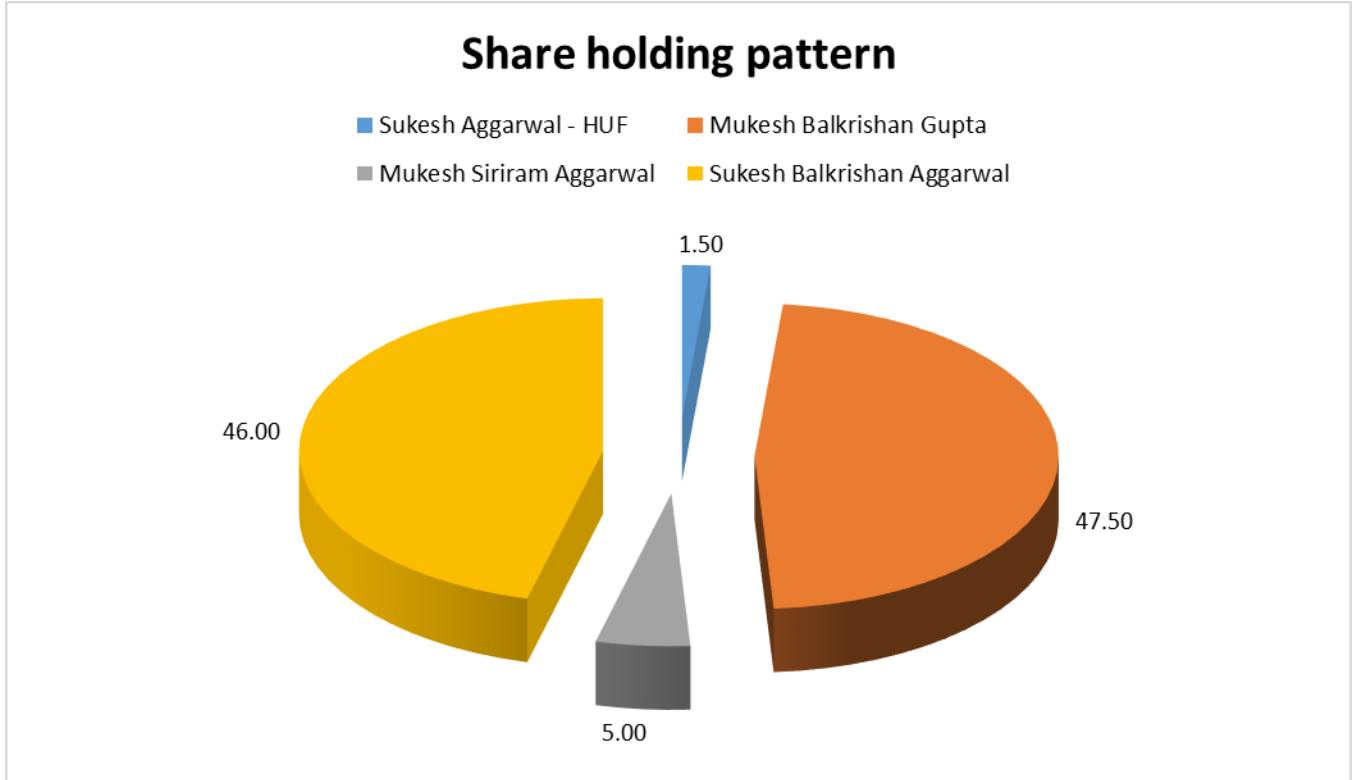
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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27310GJ2006PTC049306	HANS INDUSTRIES PRIVATE LIMITED	25/04/2008	-
Name : Mr. Mukesh Aggarwal			
Designation : Director			
Address : Plot No.96, Survey No.98 Royal Palm, Sharma Resort, Galpadar Gandhidham - 370201, Gujarat, India			
Date of Birth/Age : 20.01.1965			
Qualification : BA			
Date of Appointment : 01.04.2010			
PAN No.: AAZPK2797B			
DIN No.: 02962505			
Name : Mr. Gautam Aggarwal			
Designation : Additional Director			
Address : Plot No.96, Survey No - 98, Royal Palm Villa-Sharma Resort, Galpadar Gandhidham - 370240, Gujarat, India			
Date of Appointment : 23.04.2018			
DIN No.: 05123367			

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

NAMES OF SHAREHOLDERS	NO. OF SHARES	PERCENTAGE
Sukesh Aggarwal - HUF	75000	1.50
Mukesh Balkrishan Gupta	2375000	47.50
Mukesh Siriram Aggarwal	250000	5.00
Sukesh Balkrishan Aggarwal	2300000	46.00
Total	5000000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

CATEGORY	PERCENTAGE
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is Manufacturing and Selling of Coke and Semi /Coke of Coal/Lignite. (Registered activity) Manufacturer and Exporter of Coke. (Confirmed by management) 	
Products :	Item Code No.	Product Description
	27040030	LAMC Coke
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Australia • Canada
Imports :	Not Available
Terms :	
Selling :	L/C
Purchasing :	L/C

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 :	End Users and OEMs	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	200 (Approximately)	
Bankers :	Bank Name	Punjab National Bank
	Branch	Ramwadi Branch, Opposite Bhid Banjan, Mahadev, Bhavnagar – 364001, Gujarat, India
	Person Name (With Designation)	--
	Contact Number	91-278-2420407
	Name of Account Holder	--
	Account Number	--

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	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	Continuously Ringing	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	0.690	0.864
	SHORT-TERM BORROWINGS		
	Working capital loans from banks	12.770	4.310
	Total	13.460	5.174

Auditors :	
Name :	P G T and Associates Chartered Accountants
Address :	308-309 Sahajanand Palace, Opposite Rahul Tower, 00ft Anand Nagar Road, Satellite , Ahmedabad – 380015, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AAOFP4751D
FRN:	116277W
Membership No:	100968 (Mr. Tulsian Pradeep Govindram)
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	<ul style="list-style-type: none"> • Mukesh Construction Company • Hans Industries Private Limited • Aggarawal and Company • Gopinathji Oxygen Company • Arishant Industries

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

FINANCIAL DATA
[all figures are in 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	50.000	50.000	50.000
(b) Reserves & Surplus	42.418	35.238	34.174
(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)	92.418	85.238	84.174
(3) Non-Current Liabilities			
(a) long-term borrowings	10.859	0.864	1.686
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	10.859	0.864	1.686
(4) Current Liabilities			
(a) Short term borrowings	12.770	29.676	112.780
(b) Trade payables	151.274	109.558	173.995
(c) Other current liabilities	13.492	5.729	10.357
(d) Short-term provisions	3.648	1.655	1.885
Total Current Liabilities (4)	181.184	146.618	299.017
TOTAL	284.461	232.720	384.877
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	30.499	32.521	32.333
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	4.516
(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)	1.696	0.774	0.393
(d) Long-term Loan and Advances	0.692	0.692	0.692
(e) Other Non-current assets	0.000	0.000	0.000

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Total Non-Current Assets	32.887	33.987	37.934
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	123.779	122.257	319.214
(c) Trade receivables	59.085	26.616	24.016
(d) Cash and cash equivalents	64.836	45.972	0.052
(e) Short-term loans and advances	0.010	2.606	0.995
(f) Other current assets	3.864	1.282	2.666
Total Current Assets	251.574	198.733	346.943
TOTAL	284.461	232.720	384.877

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	512.438	493.516	466.497
	Other Income	6.918	26.219	4.189
	TOTAL	519.356	519.735	470.686
Less	EXPENSES			
	Cost of Materials Consumed	385.463	449.959	303.953
	Purchases of Stock-in-Trade	0.000	2.525	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	29.162	(17.770)	88.460
	Employees benefits expense	11.000	7.660	6.885
	Other expenses	78.531	62.908	51.176
	TOTAL	504.156	505.282	450.474
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	15.200	14.453	20.212
Less	FINANCIAL EXPENSES	1.171	6.977	11.907
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	14.029	7.476	8.305
Less/ Add	DEPRECIATION/ AMORTISATION	4.663	5.833	6.972
	PROFIT/ (LOSS) BEFORE TAX	9.366	1.643	1.333

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Less	TAX	2.186	0.579	0.631
	PROFIT/ (LOSS) AFTER TAX	7.180	1.064	0.702
	IMPORTS			
	Raw Materials	354.594	292.049	499.177
	TOTAL IMPORTS	354.594	292.049	499.177
	Earnings / (Loss) Per Share (INR)	1.44	0.21	0.14

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.959	1.445	1.395
Net cash flows from (used in) operations	32.455	94.641	22.568
Net cash flows from (used in) operating activities	30.312	94.640	22.568

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.09	19.68	18.79
Account Receivables Turnover (Income / Sundry Debtors)	8.67	18.54	19.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	143.24	88.38	208.94
Inventory Turnover (Operating Income / Inventories)	0.12	0.12	0.06
Asset Turnover (Operating Income / Net Fixed Assets)	0.50	0.44	0.55

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.68	0.64	0.78

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.27	0.38	1.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.96	1.72	3.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.33	0.38	0.44
Interest Coverage Ratio (PBIT / Financial Charges)	12.98	2.07	1.70

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.40	0.22	0.15
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.52	0.46	0.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.77	1.25	0.83

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.39	1.36	1.16
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.71	0.52	0.09
G-Score Ratio Financial (Networth / Total Assets)		0.32	0.37	0.22
G-Score Ratio Debt (Debts / Equity Capital)		0.49	0.64	2.32
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.39	1.36	1.16

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

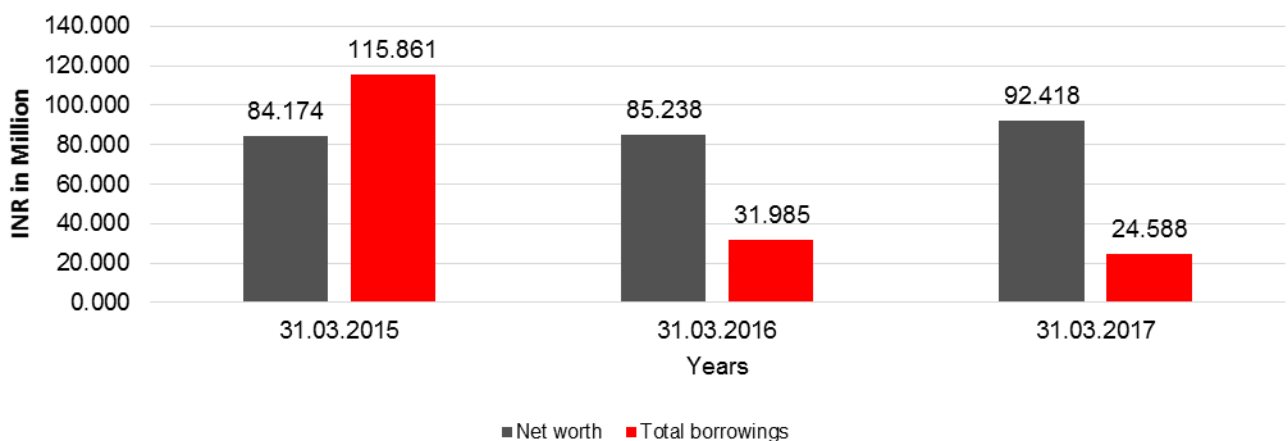
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	50.000	50.000	50.000
Reserves & Surplus	34.174	35.238	42.418
Share Application money pending allotment	0.000	0.000	0.000
Net worth	84.174	85.238	92.418
Long Term borrowings	1.686	0.864	10.859
Short Term borrowings	112.780	29.676	12.770
Current Maturities of Long term debt	1.395	1.445	0.959
Total borrowings	115.861	31.985	24.588
Debt/Equity ratio	1.376	0.375	0.266

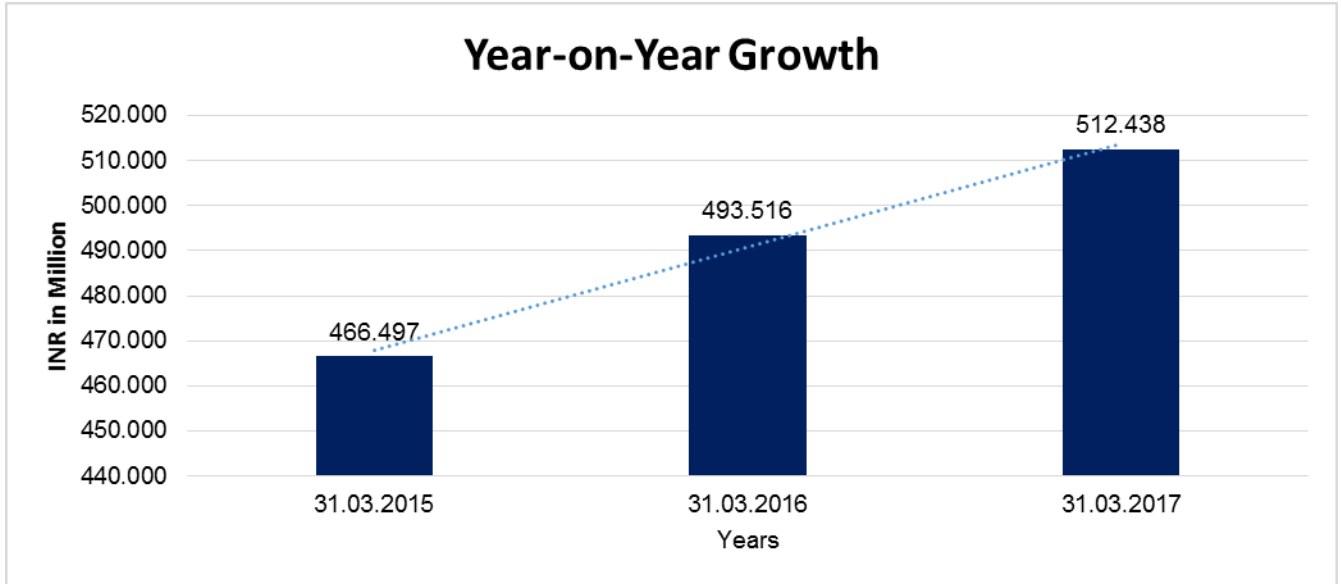
Debt to Equity



YEAR-ON-YEAR GROWTH

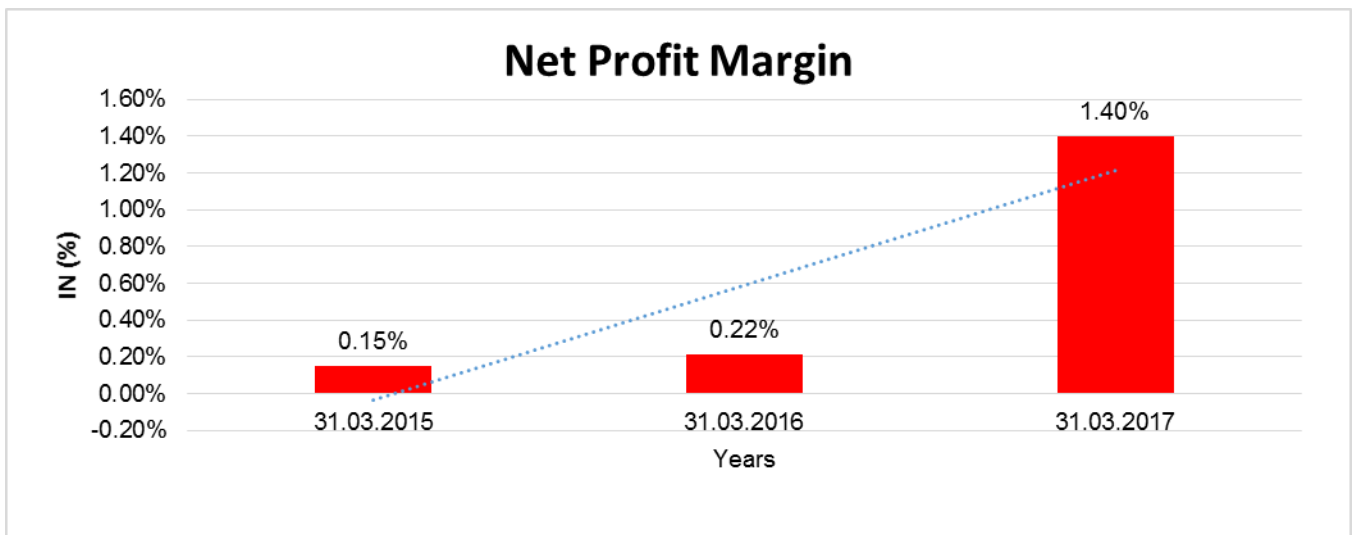
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	466.497	493.516	512.438
		5.792	3.834

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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	466.497	493.516	512.438
Profit	0.702	1.064	7.180
	0.15%	0.22%	1.40%



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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	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	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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NOTE: Registered office of the company has been shifted from F/1 Classic Co Operative society No. 3, 9 A Apna Nagar, Opposite Gopalpuri Gate, Gandhidham kutch – 370240, Gujarat, India to the present address (w.e.f. 01.09.2005)

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
LONG-TERM BORROWINGS		
Other loans and advances	10.169	0.000
SHORT-TERM BORROWINGS		
Loans repayable on demand	0.000	25.366
Total	10.169	25.366

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	A414 7249 9	101108 96	PUNJAB NATIONAL BANK	03/07/2008	-	-	250000000.0	RAMWADINEAR BHID BANJAN, BHAVNAGAR – 364001, GUJARAT, INDIA
2	B629 1719 0	101026 75	PUNJAB NATIONAL BANK	27/03/2008	02/11/2012	-	350000000.0	RAMWADINEAR BHID BANJAN, BHAVNAGAR – 364001, GUJARAT, INDIA
3	B338 4978 7	901059 91	SUNDARAM FINANCE LIMITED	03/01/2005	-	05/03/2012	450000.0	NO-21 PATULLOS ROAD, CHENNAI – 600002, TAMILNADU, INDIA
4	B287 4073 6	901069 98	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	27/10/2004	-	30/12/2011	34000000.0	F FIRST CHARGE HOLDER, SIDBI TOWER15, ASHOK MARG,LUCKNOW – 226001, UTTAR PARDESH, INDIA

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures

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- Vehicles
- Office equipment

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 69.99
UK Pound	1	INR 88.96
Euro	1	INR 79.82

INFORMATION DETAILS

Information Gathered by :	ROS
Analysis Done by :	DIV
Report Prepared by :	SUPI

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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