

MIRA INFORM REPORT

Report No. :	547159
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	AXIS CONCEPT CONSTRUCTION PRIVATE LIMITED [w.e.f.02.01.2008]
Formerly Known As :	AXIS CONCEPTS AND CONSTRUCTIONS PRIVATE LIMITED
Registered Office :	No. 555, Axis Padegal, 4th Floor, 9th Cross, 3rd Phase, J P Nagar, Bangalore – 560078, Karnataka
Mobile No.:	91-9606644333 (Mr. Ramkrishna)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.09.2007
CIN No.: [Company Identification No.]	U45201KA2007PTC043841
Capital Investment / Paid-up Capital :	INR 0.600 Million
PAN No.: [Permanent Account No.]	AAHCA0685P
GSTN : [Goods & Service Tax Registration No.]	29AAHCA0685P1Z1
Legal Form :	Private Limited Liability Company
Line of Business :	Construction of Buildings. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007 and it is engaged in the business of carrying on construction activities.</p> <p>For the financial year 2017, the company has increased its revenue as compared to previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, average financial risk profile of the company marked by modest networth base along with weak debt protection metrics.</p> <p>Rating gets constrained on account of high debt balance sheet profile of the company.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with safe and secure trade terms and conditions.</p> <p>NOTE: Due to subject's high debt profile, rating has been downgraded. Hence we do not recommend any credit limit to the subject.</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

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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 31.12.2018

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 DECLINED BY

Name :	Mr. Ramkrishna
Designation :	Manager
Contact No.:	91-9606644333
Date :	29.12.2018

LOCATIONS

Registered Office :	No. 555, Axis Padegal, 4th Floor, 9th Cross, 3rd Phase, J P Nagar, Bangalore – 560078, Karnataka, India
Tel. No.:	Not Available
Mobile No.:	91-9606644333 (Mr. Ramkrishna)
Fax No.:	Not Available
E-Mail :	sales@axisconcept.in

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	harish@axisconcept.in
Website :	https://www.axisconcept.in

DIRECTORS

AS ON 31.03.2018

Name :	Ramaraju Harishbabu		
Designation :	Director		
Address :	No 99, Venkateshwara Nilaya, 2nd Cross, 6th Main, Near Shiva Bala Yogi, Ashrama, J P Nagar, 3rd Phase, Bangalore 560078, Karnataka, India		
Date of Birth/Age :	21.12.1975		
Date of Appointment :	12.09.2007		
DIN No.:	00393019		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U45205KA2012PTC066826	AXIS CONCEPTS CAPSTONE PRIVATE LIMITED	20/11/2012	-
U45205KA2012PTC066985	AXIS CAPSTONE CONSTRUCTION PRIVATE LIMITED	01/08/2013	-
U45205KA2013PTC072023	AXIS CAPSTONE BUILDERS PRIVATE LIMITED	22/11/2013	-
Name :	Jayanthi Ampalli Nagaraju		
Designation :	Director		
Address :	No.99, 2nd Cross, 6th Main, J P Nagar, 3rd Phase, Bangalore 560078, Karnataka, India		
Date of Birth/Age :	01.02.1979		
Date of Appointment :	12.09.2007		
DIN No.:	01637044		
Name :	Ramaraju Nagamma		
Designation :	Director		
Address :	No.99, 2nd Cross, 6th Main, J P Nagar, 3rd Phase, Bangalore 560078, Karnataka, India		
Date of Appointment :	09.01.2009		
DIN No.:	02466151		

KEY EXECUTIVES

Name :	Mr. Ramkrishna
Designation :	Manager

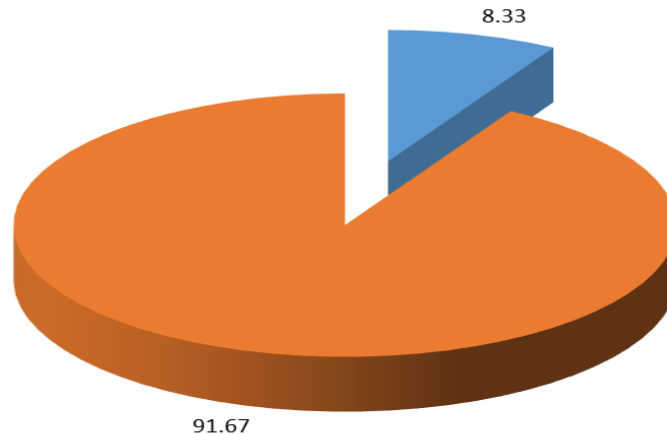
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Ramaraju Harishbabu	5000	8.33
Jayanthi Ampalli Nagaraju	55000	91.67
Total	60000	100.00

Share holding pattern

■ Ramaraju Harishbabu ■ Jayanthi Ampalli Nagaraju



AS ON 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

BUSINESS DETAILS

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Line of Business :	Construction of Buildings. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99541129	General Construction Services of multi-dwelling residential buildings n.e.c.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • ACC Limited • Aqua Power Corporation • Balaji Wood Industries • Classic Fabrications • Ganesh Printers • Gulshan Ceramics • Chandra Sales 															
Customers :	<table border="1"> <tr> <td>Reference:</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person (Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Since how long known:</td> <td>--</td> </tr> <tr> <td>Maximum limit dealt:</td> <td>--</td> </tr> <tr> <td>Experience:</td> <td>--</td> </tr> <tr> <td>Remark</td> <td>--</td> </tr> </table>	Reference:	Not Divulged	Name of the Person (Designation):	--	Contact Number:	--	Since how long known:	--	Maximum limit dealt:	--	Experience:	--	Remark	--	
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Contact Number:	--															
Since how long known:	--															
Maximum limit dealt:	--															
Experience:	--															
Remark	--															
No. of Employees :	Not Divulged															

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Bankers :	<ul style="list-style-type: none"> • Lakshmi Vilas Bank Limited • Corporation Bank • Indian Overseas Bank • Yes Bank Limited 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term Loan from Bank		
	Vehicle Loan [Hypothecation of Vehicle]	5.646	5.971
	Term Loan – IOB [Secured by Equitable mortgage at property bearing Sy no. 184, Kaggalipura Village, Utrarahalli, Hobli, Bangalore]	64.800	40.000
	Term Loan – Gruh Finance Limited	100.000	0.000
	SHORT TERM BORROWINGS		
	Bank Overdraft	5.611	0.846
	Total	176.057	46.817

Financial Institution :	Piramal Trusteeship Services Private Limited
Auditors :	
Name :	G. Pattabhi and Company Chartered Accountants
Address :	Flat No.407, 3rd Floor, Auto Towers, J C Road, Bangalore – 560002, Karnataka, India
PAN No.:	ABDPR5701M
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount

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100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 10/- each	INR 0.600 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	0.600	0.600	0.100
(b) Reserves & Surplus	9.814	7.877	7.573
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.500
Total Shareholders' Funds (1) + (2)	10.414	8.477	8.173
(3) Non-Current Liabilities			
(a) Long-term borrowings	236.832	128.531	96.794
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	3.199	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	240.031	128.531	96.794
(4) Current Liabilities			
(a) Short term borrowings	5.611	0.846	3.131
(b) Trade payables	10.141	13.142	7.827
(c) Other current liabilities	227.131	143.496	41.750
(d) Short-term provisions	1.317	1.181	2.039
Total Current Liabilities (4)	244.200	158.665	54.747
TOTAL	494.645	295.673	159.714
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.230	7.900	11.638
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	1.739	1.323	0.585
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.250	0.000	0.000
Total Non-Current Assets	12.219	9.223	12.223

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	289.280	222.749	119.079
(c) Trade receivables	2.233	2.545	5.442
(d) Cash and cash equivalents	9.413	0.734	0.198
(e) Short-term loans and advances	128.021	29.799	17.552
(f) Other current assets	53.479	30.623	5.220
Total Current Assets	482.426	286.450	147.491
TOTAL	494.645	295.673	159.714

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Sales	363.915	248.476	252.678
	Other Income	0.799	2.122	9.303
	TOTAL	364.714	250.598	261.981
Less	EXPENSES			
	Project related expenses	307.012	204.307	231.016
	Employees benefits expense	12.327	11.846	10.698
	Other expenses	11.850	15.384	8.114
	TOTAL	331.189	231.537	249.828
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	33.525	19.061	12.153
Less	FINANCIAL EXPENSES	27.087	13.843	7.912
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	6.438	5.218	4.241
Less/ Add	DEPRECIATION/ AMORTISATION	3.599	4.472	3.511
	PROFIT BEFORE TAX	2.839	0.746	0.730
Less	TAX	0.902	0.442	0.251
	PROFIT AFTER TAX	1.937	0.304	0.479
	Earnings Per Share (INR)	32.29	5.07	48.00

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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 flow from Operating Activities	(66.667)	(16.662)	(57.306)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	2.24	3.74	7.86
Account Receivables Turnover (Income / Sundry Debtors)	162.97	97.63	46.43
Inventory Turnover (Operating Income / Inventories)	0.12	0.09	0.10
Asset Turnover (Operating Income / Net Fixed Assets)	3.28	2.41	1.04

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.97	0.97	0.95
Debt Equity Ratio (Total Liability / Networth)	23.28	15.26	12.23
Current Liabilities to Networth (Current Liabilities / Net Worth)	23.45	18.72	6.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.98	0.93	1.42
Interest Coverage Ratio (PBIT / Financial Charges)	1.24	1.38	1.54

PROFITABILITY RATIOS

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PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	0.53	0.12	0.19
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.39	0.10	0.30
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	18.60	3.59	5.86

SOLVENCY RATIOS

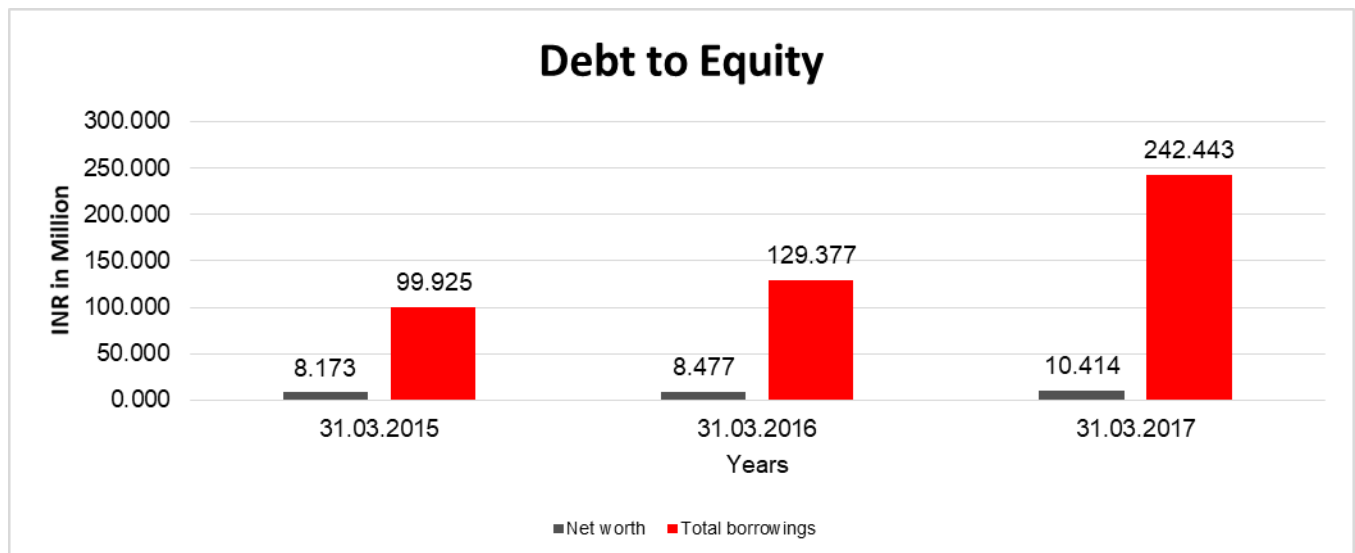
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.98	1.81	2.69
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.79	0.40	0.52
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.02	0.03	0.05
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		404.07	215.63	999.25
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.98	1.81	2.69

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

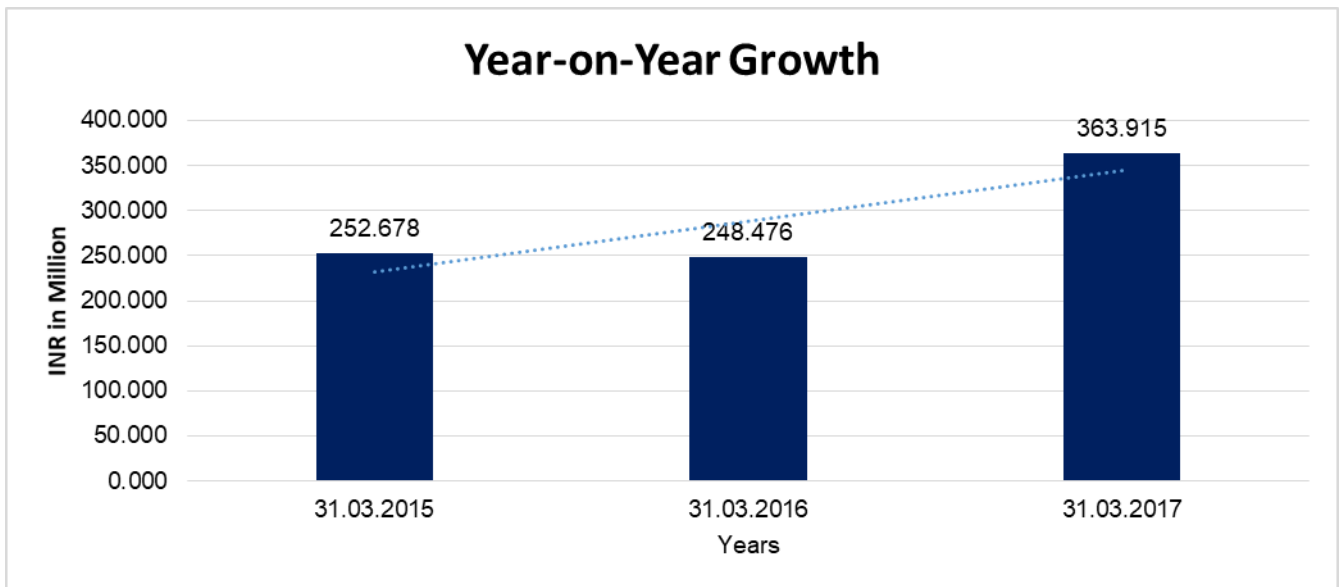
DEBT EQUITY RATIO

Particulars	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.600	0.600
Reserves & Surplus	7.573	7.877	9.814
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.500	0.000	0.000
Net worth	8.173	8.477	10.414
long-term borrowings	96.794	128.531	236.832
Short term borrowings	3.131	0.846	5.611
Total borrowings	99.925	129.377	242.443
Debt/Equity ratio	12.226	15.262	23.280



YEAR-ON-YEAR GROWTH

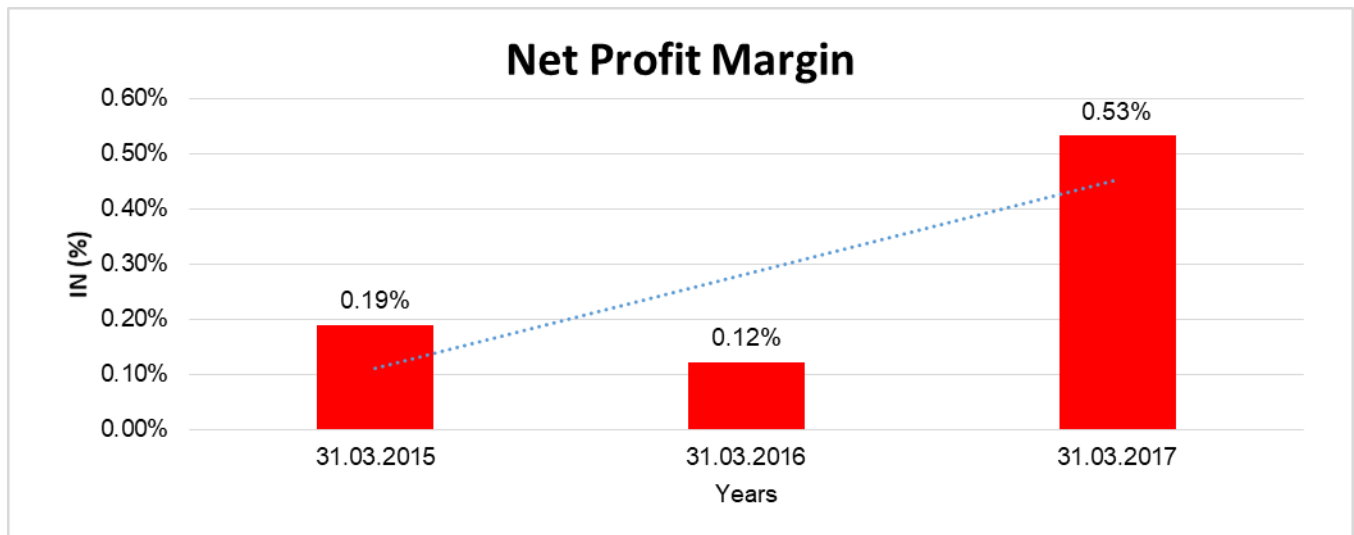
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	252.678	248.476	363.915
		-1.663	46.459



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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	252.678	248.476	363.915
Profit	0.479	0.304	1.937
	0.19%	0.12%	0.53%



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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	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)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	Yes
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

INDEX OF CHARGES

CHARGES REGISTERED								
S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	H070 6319 1	10019 7414	PIRAMAL TRUSTEES HIP SERVICES PRIVATE LIMITED	17/07/ 2018	18/07/ 2018	-	140000000.0	4TH FLOOR, PIRAMAL TOWER ANNEXE,GANPATRAO KADAM MARG, LOWER PARELMUMBAIMA400013 IN
2	G155 1038 1	10005 4752	GRUH FINANCE LIMITED	27/09/ 2016	-	-	100000000.0	GRUH NETAJI MARGNR MITHAKALI SIX ROADSELLISBRIDGEAH MEDBADGU380006IN
3	G896 2522 2	10585 926	INDIAN OVERSEAS BANK	31/07/ 2015	-	29/05/ 2018	80000000.0	BANNERGHATTA MAIN ROADBTM LAYOUTBANGALOREKA5 60076IN
4	C461 5515 6	10417 321	INDIAN OVERSEAS BANK	12/02/ 2013	-	06/03/ 2015	20000000.0	BANNERGHATTA ROAD BRANCH,N.S. PALYA MAIN ROAD, BANNERGHATTA ROAD,BANGALOREKA56 0076IN
5	C463 0827 6	10446 605	LAKSHMI VILAS BANK LIMITED	26/08/ 2013	-	04/03/ 2015	20000000.0	NO.125 INFANTRY ROADBANGALOREKA560 001IN
6	A802 9316 0	10159 734	INDIAN OVERSEAS BANK	15/10/ 2008	-	22/12/ 2009	25000000.0	BANNERGHATTA ROAD BRANCH, 11&12, 1ST CROSS,N.S.PALAYA, INDUSTRIAL AREA, BANNERGHATTA ROAD,BANGALOREKA56 0075IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans from Directors	2.986	2.160

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Inter Corporate Deposits	63.400	80.400
Total	66.386	82.560

BACKGROUND:

Subject is an unlisted company incorporated on September 12, 2009 under the Companies Act, 1956. The Registered office of the company is situated at No. 555, Axis Padegal, 4th Floor, 9th Cross, 3rd Phase, J P Nagar, Bangalore – 560078, Karnataka. The Company is engaged in the business of development of residential apartments.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The Company continues to carry on the business within the scope of its Main Objects. There was no diversification of business during the financial year ended 31.03.2017. Currently, the Board does not intend to venture into any new segment of business.

FIXED ASSETS:

- Computer
- Furniture and Fixture
- Interiors
- UPS
- Air Conditioner
- Vehicles
- Generator
- 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	Indian Rupees
US Dollar	1	INR 69.93
UK Pound	1	INR 88.86
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	SHAL
Analysis Done by :	VIVR
Report Prepared by :	BVA

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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