

MIRA INFORM REPORT

Report No. :	544768
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	CHOICE COPIERS PRIVATE LIMITED
Registered Office :	66, Parekh Vora Chambers, 1 st Floor, Nagindas, Master Road, Mumbai – 400 023, Maharashtra
Tel. No.:	91-120-2558205
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.10.1985
Com. Reg. No.:	11-037728
Capital Investment / Paid-up Capital :	INR 1.433 million
CIN No.:	U29299MH1985PTC037728
[Company Identification No.]	
IEC No.:	0595049141
[Import-Export Code No.]	
GSTIN :	09AAACC2998J1Z8
[Goods & Service Tax Registration No.]	
PAN No.:	AAACC2998J
[Permanent Account No.]	
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing, Trader, exporter and Importer of Soldering Materials which Constitutes Solder Sticks, Solder Wires, Solder Washers, Fluxes and other products used in Soldering. (Registered Activity and also Confirmed by Management)
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 26000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1985 having moderate track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue but reported continuous losses from its two years of operational activities which has further resulted into deteriorations on reserves level.</p> <p>The rating is also constrained on account of high debt level and low cash balance of the company.</p> <p>However, the rating weakness is partially offset by company's long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The company can be considered for business dealings with some caution.</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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 29.12.2018

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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 (Tel. No.: 91-120-4329172)

Tel. No.: 91-120-4317404 / 2558205 Incorrect number.

LOCATIONS

Registered Office :	66, Parekh Vora Chambers, 1 st Floor, Nagindas, Master Road, Mumbai – 400 023, Maharashtra, India
Tel. No.:	91-120-4329172/ 4317404/2558205
Mobile No.:	91-9313744347 (Mr. Kishnendra Upadhyia)
Fax No.:	Not Available
E-Mail :	ccpl@del3.vsnl.net.in choice.yadav@gmail.com
Location :	Owned
Locality:	Commercial
Factory :	D-91, Sector-10, Gautam Budh Nagar, Noida – 201 301, Uttar Pradesh, India
Tel. No.:	91-120-2558205/ 4317404/ 2558265/ 4329172
Fax No.:	91-120-2544706/ 4267640
Location :	Owned

DIRECTORS

As on 31.03.2018

Name :	Mr. Vinod Goyal
Designation :	Managing Director
Address :	C-1/89, Sector-31, Noida – 201 301, Uttar Pradesh, India
Date of Birth/Age :	28.05.1959
Date of Appointment :	01.05.1990
DIN No.:	00081005
Name :	Mrs. Neelam Goyal
Designation :	Director
Address :	C-1/89, Sector-31, Noida – 201 301, Uttar Pradesh, India
Date of Birth/Age :	28.01.1952

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Date of Appointment :	18.01.1991
DIN No.:	00081189

KEY EXECUTIVES

Name :	Mr. Ankit
Designation :	Technical Admin Department

MAJOR SHAREHOLDERS

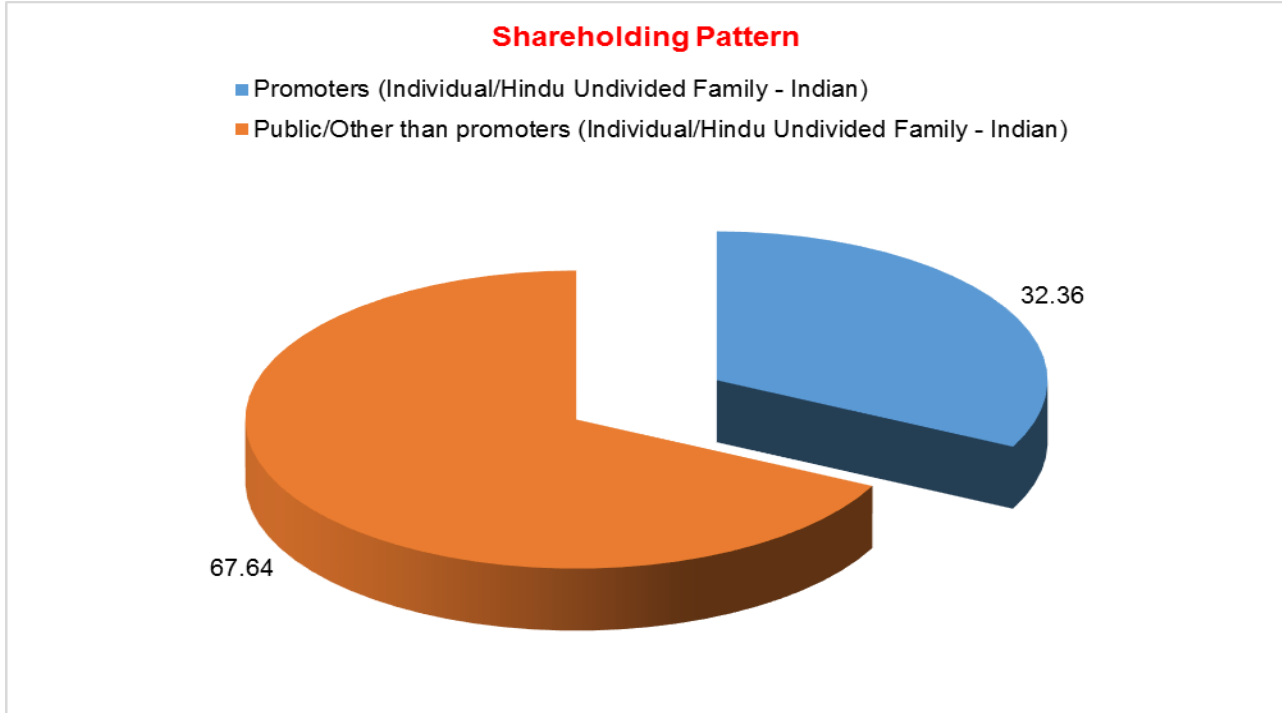
As on 31.03.2017

Names of Shareholders	No. of Shares
Vinod Goyal	3175
Ashish Srivastava	100
Ankit Goyal	2770
Geeta Srivastav	50
Neelam Goyal	1460
Mahesh Goyal	1150
Narmada Devi	355
Ratan Lal Dingli	100
H.C. Goyal	670
Aman Goyal	3570
Sunita Agrawal	250
Kamlesh Gupta	175
Shivani Goyal	500
Total	14325

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family - Indian)	32.36
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	67.64
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing, Trader, exporter and Importer of Soldering Materials which Constitutes Solder Sticks, Solder Wires, Solder Washers, Fluxes and other products used in Soldering. (Registered Activity and also Confirmed by Management)	
Products / Services :	Item Code No.	Products/Services Description
	99611851	Electronic items etc
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Available	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Clarion Pharmaceutical Company
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
	<ul style="list-style-type: none"> Scientific Industries Accurate Freight Carier New India scales Enterprises S. G. Associates Babita Transport Company 	
Customers :	Retailers, End Users, OEM's	
	Reference :	Aman Home Appliance Private Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
	<ul style="list-style-type: none"> Chocie Chemtech Private Limited Dee and Vee Associates Vidyut Teltronics Limited Applied Electro Megnetic Private Limited Electronic Trading ADC India Communivation Limited Ajanta India Limited Alwar Lamp Private limited Arya Flaments Private Limited Denso India Limited 	
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Corporation Bank
	Branch :	Mid Corporate Branch, G28/29, Sector-18, Noida – 201 301, Uttar Pradesh, 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 :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	From Corporation Bank TL	1.917	1.840
	From Corporation Bank car	1.456	1.762
	From Deutshe Bank	31.961	0.000
	Less: Current maturities of LT loans		
	Corporation bank	0.000	0.780
	Corporation bank	0.000	0.000
	Corporation bank	0.000	0.468
	SHORT TERM BORROWINGS		
	Cash credit loan from corporation bank	36.769	32.240
	Total	72.103	34.594

Auditors :	
Name :	Sumit Kumar Gupta and Company Chartered Accountants
Address :	B-34, Third Floor, Near Metro Pillar 43-44, Laxmi Nagar, Delhi - 110092, India
Mobile No.:	91-9654910051
E-Mail :	casumitgupta21@gmail.com
Income-tax PAN of auditor or auditor's firm :	ATTPG3760P
Memberships :	Not Available
Collaborators :	Not Available
Associates/ Subsidiaries:	<ul style="list-style-type: none"> Aman Home Appliances Private Limited Choice Chem Tech Privet Limited Choice Technology Inc.

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
15000	Equity Shares	INR 100/- each	INR 1.500 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
14325	Equity Shares	INR 100/- each	INR 1.433 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	1.432	1.433	1.433
(b) Reserves & Surplus	7.841	7.985	8.137
(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	9.273	9.418	9.570
(3) Non-Current Liabilities			
(a) long-term borrowings	36.832	3.852	3.107
(b) Deferred tax liabilities (Net)	0.000	0.221	0.508
(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	36.832	4.073	3.615
(4) Current Liabilities			
(a) Short term borrowings	36.769	32.240	33.225
(b) Trade payables	2.310	2.007	4.610
(c) Other current liabilities	6.907	8.591	3.897
(d) Short-term provisions	0.244	0.302	0.596
Total Current Liabilities	46.230	43.140	42.328
TOTAL	92.335	56.631	55.513
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.328	8.196	9.947
(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	0.630	0.630	0.630
(c) Deferred tax assets (net)	0.051	0.000	0.000
(d) Long-term Loan and Advances	0.640	0.304	0.269
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	7.649	9.130	10.846

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	31.592	28.592	24.322
(c) Trade receivables	13.214	10.822	12.845
(d) Cash and cash equivalents	1.455	1.687	0.848
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	38.425	6.400	6.652
Total Current Assets	84.686	47.501	44.667
TOTAL	92.335	56.631	55.513

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	87.140	80.508	90.468
	Other Income	1.995	0.010	0.027
	TOTAL	89.135	80.518	90.495
Less	EXPENSES			
	Cost of Materials Consumed	75.666	67.435	66.423
	Purchases of Stock-in-Trade	2.351	3.371	5.684
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.000)	(3.770)	3.102
	Employees benefits expense	2.712	2.995	3.397
	Other expenses	2.175	3.514	3.408
	TOTAL	80.904	73.545	82.014
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.231	6.973	8.481
Less	FINANCIAL EXPENSES	6.279	4.948	5.350
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.952	2.025	3.131
Less	DEPRECIATION/ AMORTISATION	2.015	2.243	0.794
	PROFIT/ (LOSS) BEFORE TAX	(0.063)	(0.218)	2.337
Less	TAX	(0.028)	(0.066)	0.726
	PROFIT/ (LOSS) AFTER TAX	(0.035)	(0.152)	1.611
	Earnings / (Loss) Per Share (INR)	(2.46)	(10.59)	112.46

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Particulars			31.03.2018
Sales Turnover			100.000
			(Due to business growth)

The above information has been parted by Mr. Ankit (Technical Admin Department)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt			
Corporation bank	0.000	0.780	1.101
Corporation bank	0.000	0.000	0.168
Corporation bank	0.000	0.468	0.468
Total	0.000	1.248	1.737
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.35	49.06	51.82
Account Receivables Turnover (Income / Sundry Debtors)	6.59	7.44	7.04
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	10.81	10.35	23.34
Inventory Turnover (Operating Income / Inventories)	0.26	0.24	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	1.30	0.85	0.85

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	0.83	0.82
Debt Equity Ratio (Total Liability / Networth)	7.94	3.83	3.80
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.99	4.58	4.42
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.68	0.87	1.04
Interest Coverage Ratio (PBIT / Financial Charges)	1.31	1.41	1.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(0.04)	(0.19)	1.78
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.04)	(0.27)	2.90
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.38)	(1.61)	16.83

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.83	1.10	1.06
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.15	0.44	0.48
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.17	0.17
G-Score Ratio Debt (Debts / Equity Capital)		51.40	25.19	25.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.83	1.10	1.06

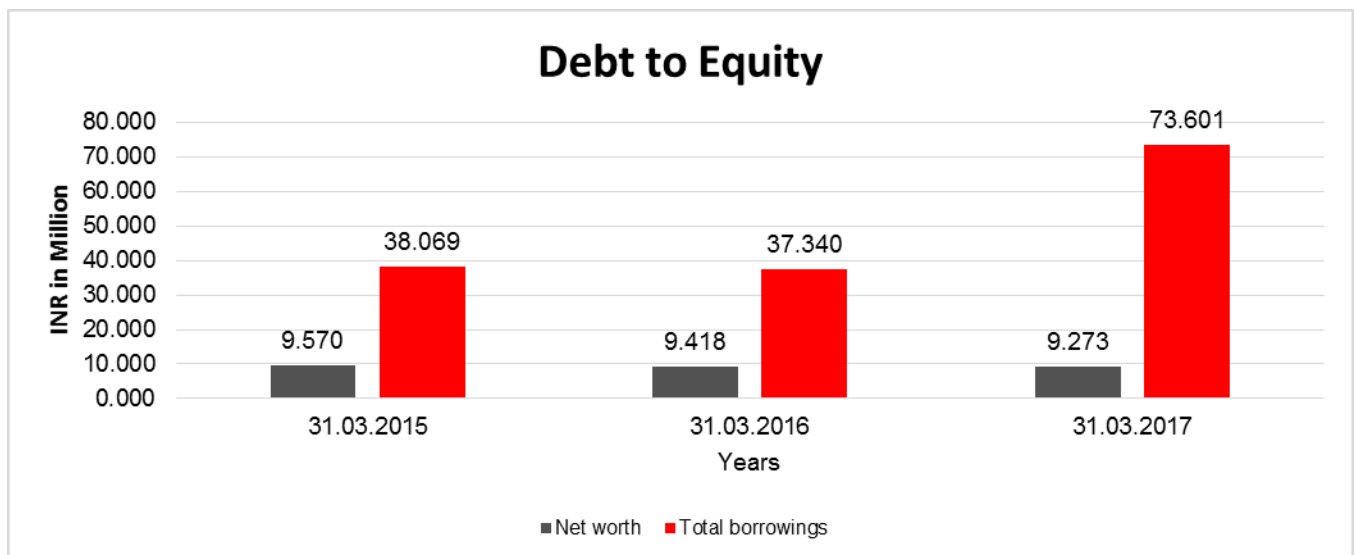
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

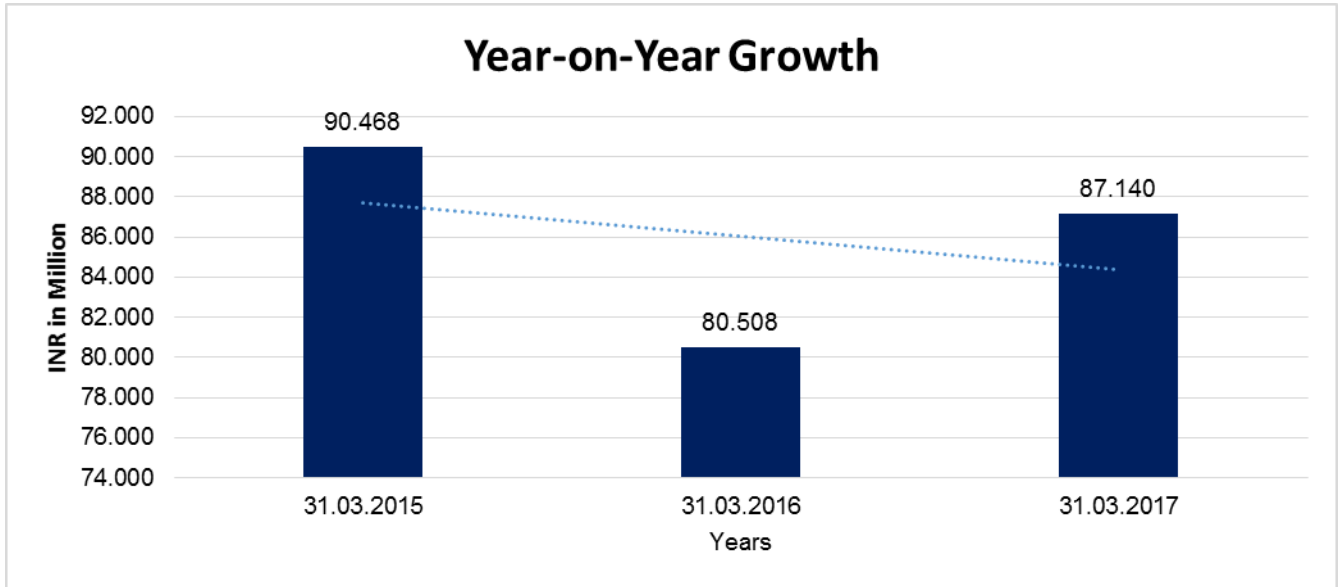
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	1.433	1.433	1.432
Reserves & Surplus	8.137	7.985	7.841
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	9.570	9.418	9.273
long-term borrowings	3.107	3.852	36.832
Short term borrowings	33.225	32.240	36.769
Current maturities of long-term debts	1.737	1.248	0.000
Total borrowings	38.069	37.340	73.601
Debt/Equity ratio	3.978	3.965	7.937



YEAR-ON-YEAR GROWTH

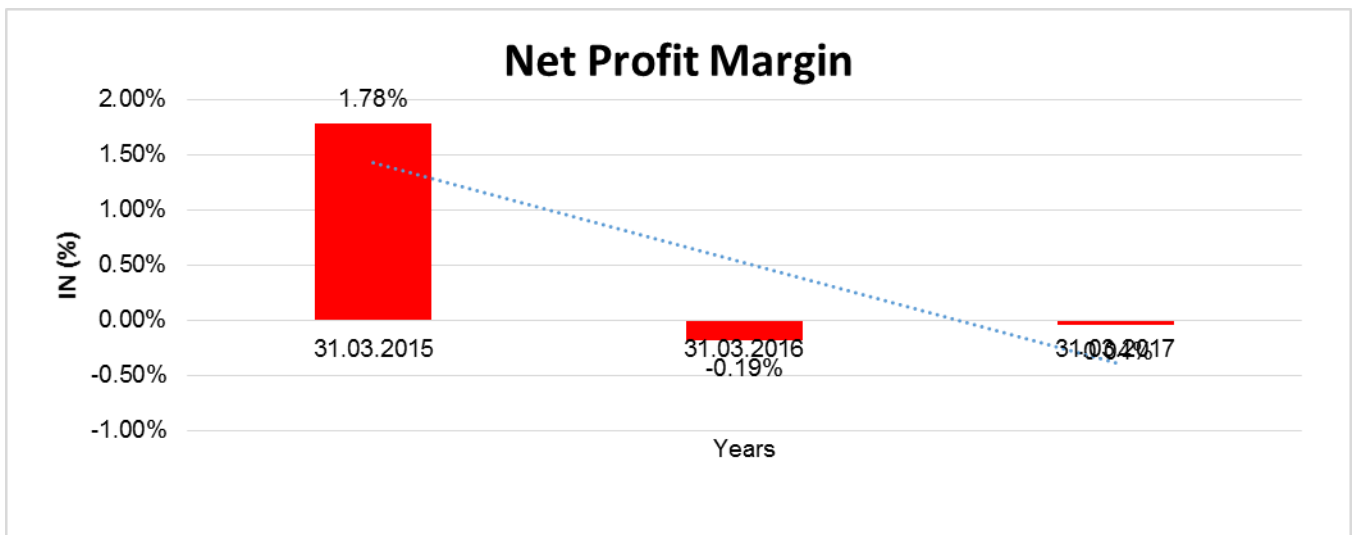
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	90.468	80.508	87.140
		(11.009)	8.238

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	90.468	80.508	87.140
Profit/ (Loss)	1.611	(0.152)	(0.035)
	1.78%	(0.19%)	(0.04%)



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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	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	No
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 four years	Yes
27]	Reasons for variation <> 20%	Yes
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

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
LONG-TERM BORROWINGS		
From directors	1.466	1.466

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From others	0.032	0.032
Total	1.498	1.498

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B961850 61	104771 99	Corporation Bank	15/01/20 14	-	-	2300000. 0	Mid Corporate Branch G28/29, Sector-18 Noida UP 20130 1IN
2	B613519 38	103844 48	Corporation Bank	21/09/20 12	-	-	8500000 0.0	G28/29, Sector-18 Noida UP 20130 1IN
3	G516373 12	901869 35	Corporation Bank	12/07/20 02	12/01/201 7	-	4857500 0.0	Mid Corporate Branch G28/29 Sector-18 Noida UP 20130 1IN
4	Y102895 15	901876 16	STATE BANK OF BIKANER AND JAIPUR	19/11/19 93	-	-	650000.0	BARAKHAMBA ROAD NEW DELHI DLIN
5	Y102858 60	901839 61	STATE BANK OF BIKANER AND JAIPUR	24/03/19 92	-	-	200000.0	BARAKHAMBA ROAD NEW DELHI DLIN
6	Y102876 28	901857 29	STATE BANK OF BIKANER AND JAIPUR	11/06/19 91	-	-	300000.0	BARAKHAMBA ROAD NEW DELHI DLIN
7	G733905 77	103006 92	CORPORATION BANK	30/07/20 11	-	11/01/201 8	625000.0	SME Branch, G - 28/29, Sector - 18, Noida UP 2013 01IN

FIXED ASSETS

- Land (Freehold)
- Building
- Plant and Machinery
- Other Assets
- Furniture and Fixture
- Vehicle
- Tools
- Computer
- Refrigerators
- Lab Equipment
- Weighting Scale Machine

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 69.93
UK Pound	1	INR 88.86
Euro	1	INR 79.98

INFORMATION DETAILS

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

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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