

## MIRA INFORM REPORT

Report No. :	546439
Report Date :	31.12.2018

### IDENTIFICATION DETAILS

Name :	CONCEPT TECH-KNOW EQUIPMENTS PRIVATE LIMITED
Registered Office :	Plot No.1B, Philips Society, S No.13, Hissa No.9, Wanawadi, Pune - 411040, Maharashtra
Tel. No.:	91-20-60604535
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	21.11.2011
CIN No.: [Company Identification No.]	U31906PN2011PTC141409
Capital Investment / Paid-up Capital :	INR 0.700 Million
IEC No.: [Import-Export Code No.]	3114019358
PAN No.: [Permanent Account No.]	AAECC6628D
GSTN : [Goods & Service Tax Registration No.]	Maharashtra - 27AAECC6628D1ZS
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacture of Machinery and Equipment (Registered Activity)</li> <li>• Manufacturer and Exporter of Brick Making Machinery, Paver Rubber Mould etc. (Confirmed by management)</li> </ul>
No. of Employees :	18 (Approximately)

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011 and it is engaged as manufacturer and exporter of brink making machinery, paver rubber mould.</p> <p>Management has failed to file its financials after 2016 with Government Registry.</p> <p>As per financial record 2016, the company has achieved decent revenue and has clocked thin profit margin during the year</p> <p>The company possesses moderate financial risk profile marked by modest net worth base and average solvency position.</p> <p>Rating further gets constrained on account of its absence of financial information and its presence in highly competitive and fragmented industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 PARTED BY**

<b>Name :</b>	Mr. Hemant Ratnakar Nikhal
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9823040809
<b>Date :</b>	24.12.2018

**LOCATIONS**

<b>Registered Office :</b>	Plot No.1B, Philips Society, S No.13, Hissa No.9, Wanawadi, Pune - 411040, Maharashtra, India
<b>Tel. No.:</b>	91-20-60604535
<b>Mobile No.:</b>	91-9823040809 /7875556878(Mr. Hemant Ratnakar Nikhal)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:imranshaikhco@gmail.com">imranshaikhco@gmail.com</a>

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<b>Website :</b>	<a href="http://www.concepttechknowequipments.in">http://www.concepttechknowequipments.in</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	Gat No.527/1, At Post Solu, Taluka Khed, Pune – 412105, Maharashtra, India
<b>Tel. No.:</b>	91-20-65293511

**DIRECTORS**

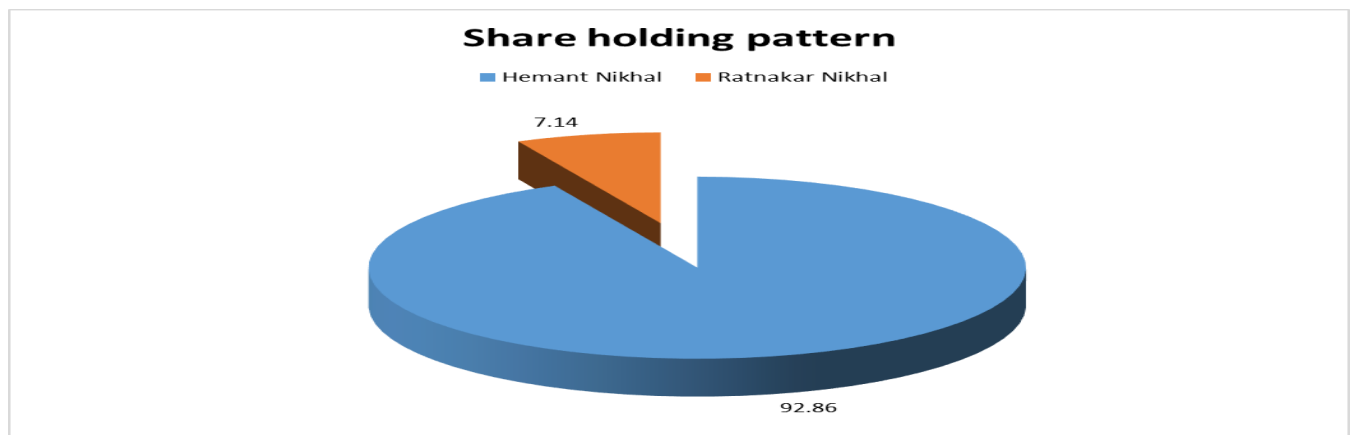
**As on 31.03.2018**

<b>Name :</b>	Mr. Hemant Ratnakar Nikhal
<b>Designation :</b>	Director
<b>Address :</b>	Plot No 1, B Philips Society, S. No 13, Hissa No. 9, Wanawadi, Pune- 411040, Maharashtra, India
<b>Date of Appointment :</b>	21.11.2011
<b>DIN No.:</b>	03644466
<b>Name :</b>	Mr. Ratnakar Narhari Nikhal
<b>Designation :</b>	Director
<b>Address :</b>	1/B, Shivarkar Road, Philips Society, Wanowarie, Pune -411040, Maharashtra, India
<b>Date of Appointment :</b>	21.11.2011
<b>DIN No.:</b>	03645696

**MAJOR SHAREHOLDERS**

As on 30.09.2016

Names of Shareholders	No. of Shares	% of Holding
Hemant Nikhal	65000	92.86
Ratnakar Nikhal	5000	7.14
<b>Total</b>	<b>70000</b>	<b>100.00</b>



**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2016

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of Machinery and Equipment (Registered Activity)</li> <li>• Manufacturer and Exporter of Brick Making Machinery, Paver Rubber Mould etc. (Confirmed by management)</li> </ul>					
<b>Products / Services :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>99611870</td> <td>Ash Bricks manufacturing machinery</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	99611870	Ash Bricks manufacturing machinery	
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NIC Code No.	Products/Services Description					
29	Machinery and Equipment					
<b>Brand Names :</b>	Not Available					

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	
<b>Products :</b>	Finished Goods
<b>Countries :</b>	European Countries
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Cheque, Credit (30/60 Days) and Others (NEFT / RTGS)
<b>Purchasing :</b>	Cheque, Credit (30/60 Days) and Others (NEFT / RTGS)

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Retailers, Manufacturer	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	18 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	Bank of India
	<b>Branch :</b>	Not Divulged
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--

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	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2016 (INR in Million)</b>	<b>31.03.2015 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term loan from Bank	2.278	0.279
	<b>Total</b>	<b>2.278</b>	<b>0.279</b>

<b>Auditors :</b>	
<b>Name :</b>	Shabnam A. Memon Chartered Accountants
<b>Address :</b>	601/A3, Kumar Pinnacle Society, Sr. No. 343, Sangamwadi, Pune-411001, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABNPM4719N
<b>Memberships No.:</b>	49243
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 30.09.2016

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
70000	Equity Shares	INR 10/- each	INR 0.700 Million

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**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.700	0.700	0.700
(b) Reserves & Surplus	1.877	1.281	1.041
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>2.577</b>	<b>1.981</b>	<b>1.741</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	3.367	1.708	1.429
(b) Deferred tax liabilities (Net)	0.006	0.008	0.004
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>3.373</b>	<b>1.716</b>	<b>1.433</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1.835	2.580	2.249
(c) Other current liabilities	4.517	2.892	1.444
(d) Short-term provisions	0.598	0.376	0.475
<b>Total Current Liabilities (4)</b>	<b>6.950</b>	<b>5.848</b>	<b>4.168</b>
<b>TOTAL</b>	<b>12.900</b>	<b>9.545</b>	<b>7.342</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.162	0.217	0.222
(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	0.333	0.309	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.036	0.201	0.190
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>0.531</b>	<b>0.727</b>	<b>0.412</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	8.088	7.044	5.241
(c) Trade receivables	3.474	1.441	1.142
(d) Cash and cash equivalents	0.273	0.032	0.385
(e) Short-term loans and advances	0.534	0.301	0.162
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>12.369</b>	<b>8.818</b>	<b>6.930</b>
<b>TOTAL</b>	<b>12.900</b>	<b>9.545</b>	<b>7.342</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
	<b>SALES</b>			
	Income	10.476	4.841	9.385
	Other Income	0.027	0.009	0.005
	<b>TOTAL</b>	<b>10.503</b>	<b>4.850</b>	<b>9.390</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	7.684	4.059	6.305
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.044)	(1.802)	(0.765)
	Employees benefits expense	1.819	1.484	1.785
	Other administrative expenses	0.897	0.601	1.177
	Exceptional Item	0.000	0.056	0.000
	<b>TOTAL</b>	<b>9.356</b>	<b>4.398</b>	<b>8.502</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.147</b>	<b>0.452</b>	<b>0.888</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.157	0.021	0.009
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>0.990</b>	<b>0.431</b>	<b>0.879</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.055	0.042	0.023
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.935</b>	<b>0.389</b>	<b>0.856</b>
<b>Less</b>	<b>TAX</b>	0.324	0.149	0.264
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.611</b>	<b>0.240</b>	<b>0.592</b>

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	<b>Earnings / (Loss) Per Share (INR)</b>	<b>9.00</b>	<b>3.00</b>	<b>8.00</b>
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<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
Sales Turnover (Approximately)	35.000	20.000

Expected Sales (2018-2019): INR 40.000 Million (Due to business growth)

The above information has been parted by Mr. Hemant Ratnakar Nikhal (Director)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2016</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	121.04	108.65	44.41
Account Receivables Turnover (Income / Sundry Debtors)	3.02	3.36	8.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	87.16	232.00	130.20
Inventory Turnover (Operating Income / Inventories)	0.14	0.06	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	7.08	2.08	4.00

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.79	0.76
Debt Equity Ratio (Total Liability / Networth)	1.31	0.86	0.82
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.70	2.95	2.39
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.11	0.13
Interest Coverage Ratio (PBIT / Financial Charges)	7.31	21.52	98.67

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	5.83	4.96	6.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.74	2.51	8.06
Return on Investment (ROI) ((PAT / Networth) * 100)	%	23.71	12.12	34.00

**SOLVENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	1.78	1.51	1.66
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.62	0.30	0.41
G-Score Ratio Financial (Networth / Total Assets)	0.20	0.21	0.24
G-Score Ratio Debt (Debts / Equity Capital)	4.81	2.44	2.04

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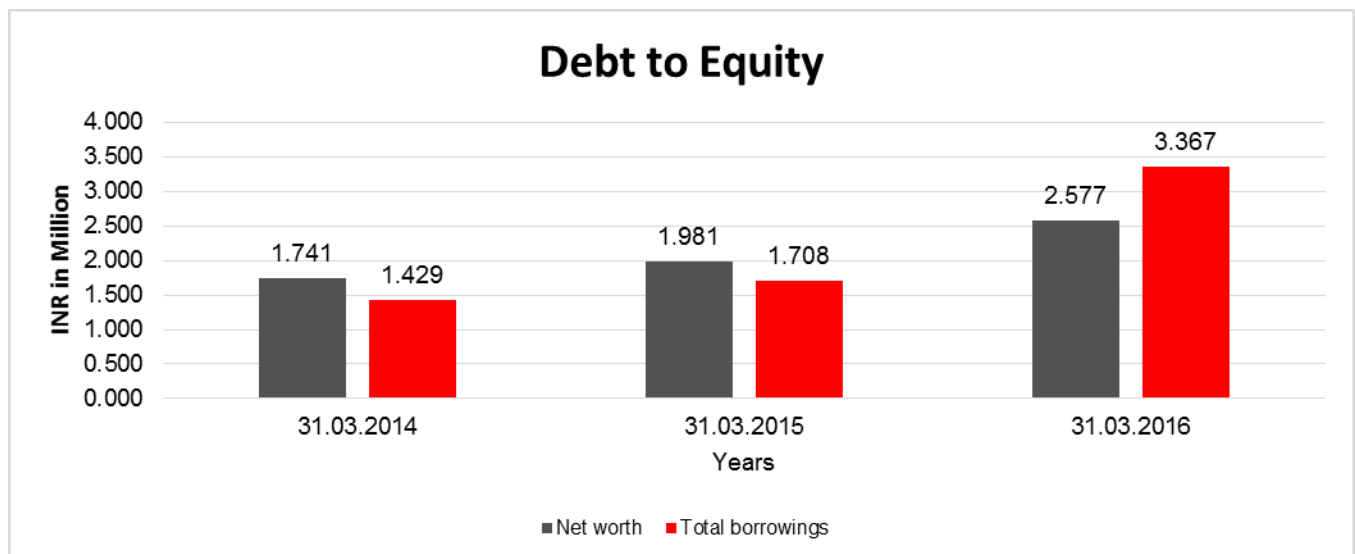
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.78	1.51	1.66
-------------------------------------------------------------------------------	------	------	------

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**

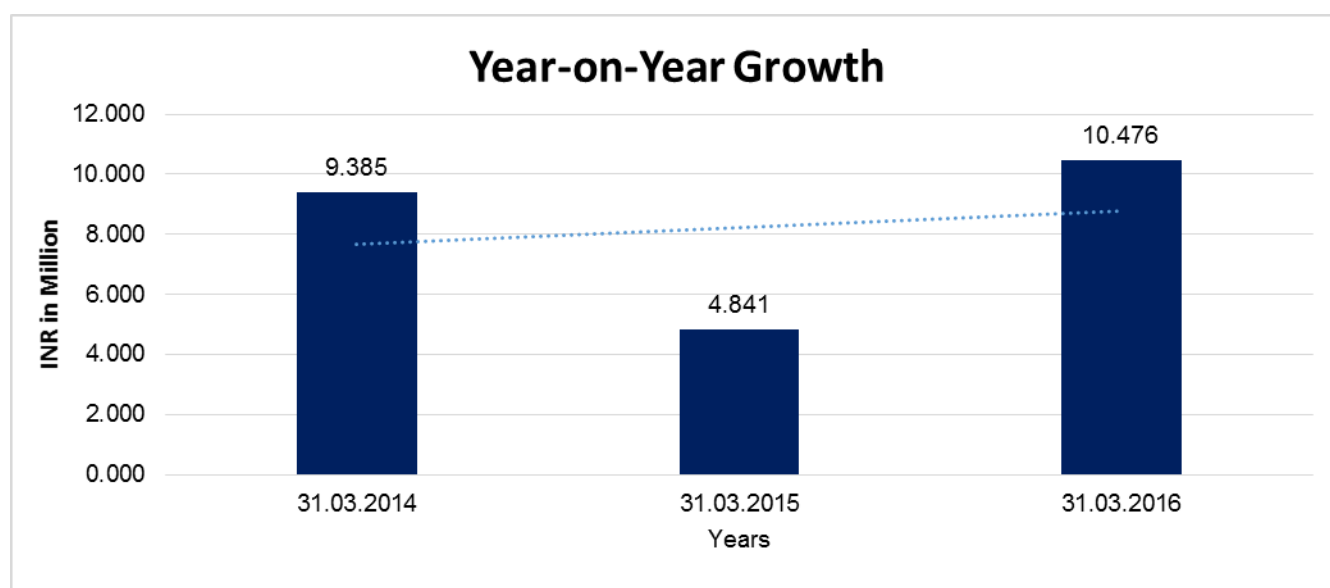
Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	0.700	0.700	0.700
Reserves & Surplus	1.041	1.281	1.877
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1.741</b>	<b>1.981</b>	<b>2.577</b>
long-term borrowings	1.429	1.708	3.367
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>1.429</b>	<b>1.708</b>	<b>3.367</b>
<b>Debt/Equity ratio</b>	<b>0.821</b>	<b>0.862</b>	<b>1.307</b>



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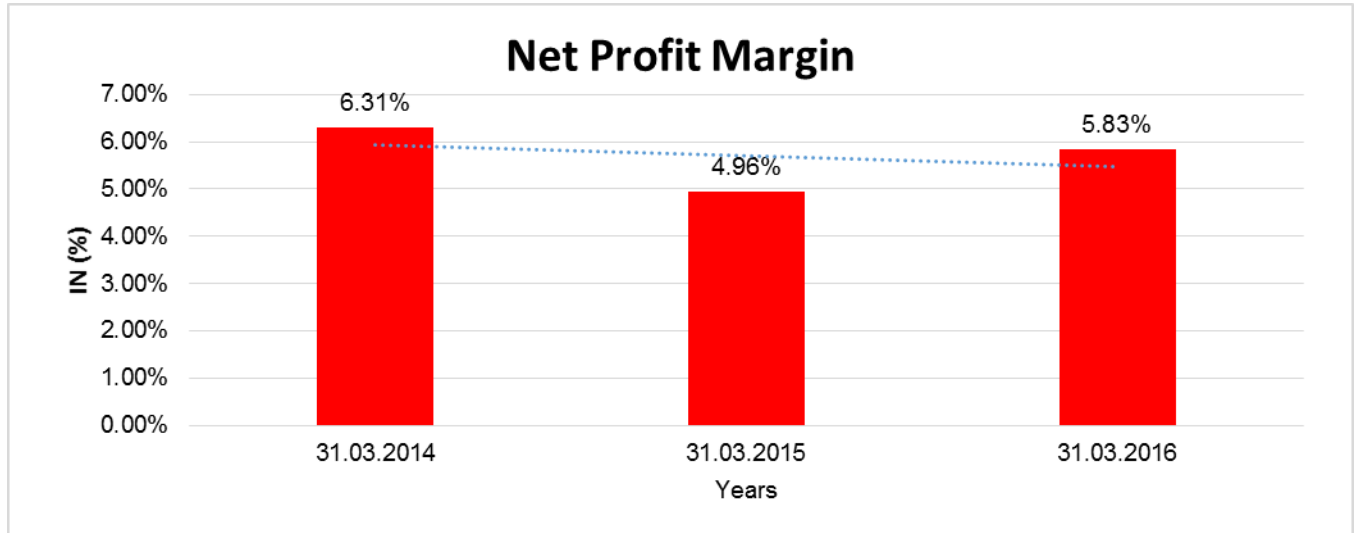
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	9.385	4.841	10.476
		<b>(48.418)</b>	<b>116.402</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	9.385	4.841	10.476
Profit	0.592	0.240	0.611
	<b>6.31%</b>	<b>4.96%</b>	<b>5.83%</b>



**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	No
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	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

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24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last five years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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**

PARTICULAR	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
<b>Long-term Borrowings</b>		
Loans from Director	1.089	1.429
<b>Total</b>	<b>1.089</b>	<b>1.429</b>

**INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY**

**FIXED ASSETS**

- Computer
- Digital Camera
- Machinery

**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 70.17
UK Pound	1	INR 88.87
Euro	1	INR 79.88

**INFORMATION DETAILS**

Information Gathered by :	SHA
Analysis Done by :	NIS
Report Prepared by :	RKI

**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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