

MIRA INFORM REPORT

Report No. :	483797
Report Date :	01.01.2018

IDENTIFICATION DETAILS

Name :	ROYALOK STEELS PRIVATE LIMITED
Registered Office :	15-7-248/1, Begum Bazar, Hyderabad – 150701, Telangana
Mobile No.:	91-9768510001 (Mr. Anand Anilkumar Ranka)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.04.2003
Com. Reg. No.:	36-040783
Capital Investment / Paid-up Capital :	INR 3.500 Million
CIN No.: [Company Identification No.]	U27106TG2003PTC040783
GSTIN/UIN:	27AACCR6998K1ZJ
IEC No.:	0916921760
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AACCR6998K
Legal Form :	Private Limited Liability Company

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Line of Business :	Trader of iron and steel products like HR coil, CR coil, galvanised, angles, channel, scrap etc. [Registered activity and also confirmed by management]
No. of Employees :	14 (Approximately)

RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2003 and it is a trader of iron and steel products like HR coil, CR coil, galvanised, angles, channel, scrap etc.</p> <p>Management has not filed its financials after the year 2015 in the government registry. However, it has provided financials of FY 2015-16 and of FY 2016-17.</p> <p>As per the available financials of 2017, the company has reported growth of 553.72% in its revenue as compared to its previous year's revenue and maintained minimal profit margin of 0.02%.</p> <p>Rating takes into consideration the company's modest capital base marked by average debt coverage indicators along with average liquidity position and unfavourable gap between its trade payables to its trade receivables.</p> <p>Rating is further constrained on account of low profit margin along with highly competitive and huge working capital requirement steel industry.</p> <p>Payments are reported to be slow but correct.</p> <p>In view of aforesaid, 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

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Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

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 01.01.2018

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. Anand Anilkumar Ranka
Designation :	Director
Contact No.:	91-9768510001
Date :	01.01.2018

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LOCATIONS

Registered Office :	15-7-248/1, Begum Bazar, Hyderabad – 150701, Telangana, India
Tel. No.:	Not Available
Mobile No.:	91-9768510001 (Mr. Anand Anilkumar Ranka) 91-9920349999 (Mr. Vicky Ranka)
Fax No.:	Not Available
E-Mail :	vvranka@indiatimes.com royaloksteels@gmail.com
Area :	200 sq. ft.
Location :	Rented
Locality :	Commercial
Head / Corporate / Correspondence office :	201, 2 nd Floor, Metro Avenue Building, Near WEH Metro Station, Andheri (East), Mumbai – 400099, Maharashtra, India
Area :	480 sq. ft.
Location :	Rented
Locality :	Commercial
Sales / Branch Office:	Off. No 302, 3 rd Floor, Kapadia Chambers, 599, J.S.S. Road, Marine Lines, Mumbai – 400002, Maharashtra, India

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Kunal Jayant Kasliwal		
Designation :	Additional Director		
Address :	501, Amit Apartments, 5th Floor, Raut Lane, Juhu, Mumbai – 400049, Maharashtra, India		
Date of Birth/Age :	23.03.1953		
Qualification:	B Com		
Experience:	10 Years		
Date of Appointment :	15.01.2013		
DIN No.:	00164412		
PAN No.:	AFIPK9187P		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27100MH1997PTC104947	TRIBOS STEEL PRIVATE LIMITED	01/05/2005	-
U27107MH2008PTC182136	KUBER STEELS AND MINERALS PRIVATE LIMITED	13/05/2008	-
U14200MH2008PTC183979	KANAK MINES AND MINERALS PRIVATE LIMITED	25/06/2008	-
U45202MH2008PTC187190	BIG FISH INFRASTRUCTURE PRIVATE LIMITED	02/05/2013	-

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U45209MH2011PTC216231	ASSEMBLE INFRA AND POWER PRIVATE LIMITED	13/04/2011	-
U40200MH2011PLC218200	SHREE OSHIYA ENERGY LIMITED	01/06/2011	-
Name : Mr. Anand Anilkumar Ranka			
Designation : Director			
Address : 2639, Arya Samaj Road Gorakhpur, Jabalpur – 482001, Madhya Pradesh, India			
Date of Birth/Age : 22.03.1992			
Qualification: B Com			
Experience: 6 Years			
Date of Appointment : 15.01.2013			
DIN No.: 06474885			
PAN No.: BIBPR2069C			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45200MH2007PTC169559	SANTUARY HOUSING PRIVATE LIMITED	23/02/2013	-
U14200MH2008PTC183979	KANAK MINES AND MINERALS PRIVATE LIMITED	20/02/2013	-
U45202MH2009PTC197216	TEEVRA CONSTRUCTIONS PRIVATE LIMITED	05/02/2013	-

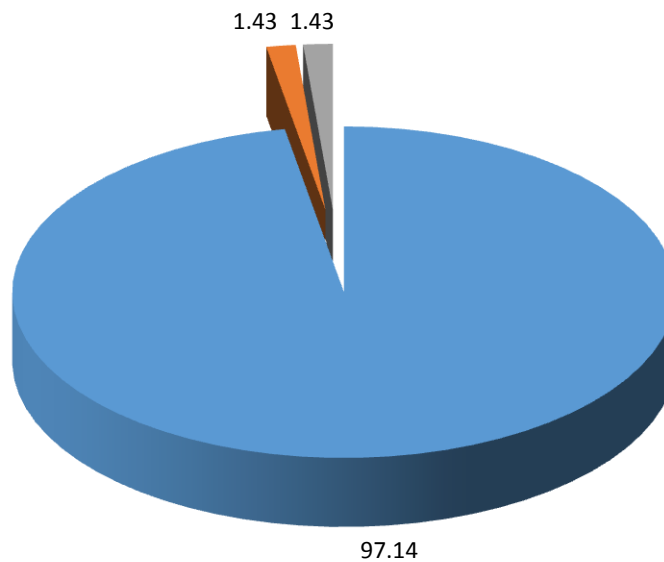
MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Deepstar Alloys and Steels Private Limited	340000	97.14
Patibanda Gopikrishna	5000	1.43
Mandava Rama Krishna	5000	1.43
Total	350000	100.00

Share holding pattern

■ Deepstar Alloys and Steels Private Limited ■ Patibanda Gopikrishna ■ Mandava Rama Krishna



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2011

Category	Percentage
Bodies corporate	97.14
Directors or relatives of Directors	2.86
Total	100.00

BUSINESS DETAILS

Line of Business :	Trader of iron and steel products like HR coil, CR coil, galvanised, angles, channel, scrap etc. [Registered activity and also confirmed by management]	
Products / Services :	Description	HSN Code
	Colour Coated Sheet	7209
	CRCA Coil / Sheets	7209
	C R Coil/ Sheet	7209
	Galvanised Sheet	7209
	HMS Scrap	7208
	H R Coil	7208

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	H R Coil/ Sheet	7208
	HR Plates	7208
	TMT Bar	7214
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
	Selling :	L/C and Credit (120 Days)
	Purchasing :	Credit (30 to 120 Days)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Shree Oshiya Ferro Alloys Private Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	<ul style="list-style-type: none"> Vidhi Minerals Private Limited Navmi Steel Traders Private Limited 	
Customers :	Construction Companies, Contractor, Electronics Industry, Manufacturers, Trading Firms	
	Reference :	Sunil Hitech Engineers Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
	<ul style="list-style-type: none"> Keishnaping Alloys Limited Latim Metal and Industries Limited 	

	<ul style="list-style-type: none"> Seam Industries Limited Kimitsu Trading India Private Limited 		
No. of Employees :	14 (Approximately)		
Bankers :	Banker Name :	Punjab National Bank	
	Branch :	Nariman Point Branch, Mumbai, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-22-22022280	
	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 :	--	
	<ul style="list-style-type: none"> Axis Bank Limited, Kalina Branch, Mumbai, Maharashtra, India Tel. No.: 91-22-26653006/07 		
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	SHORT TERM BORROWINGS		
	Loan from others	25.447	0.000
	Total	25.447	0.000
	NOTES:		
	SHORT TERM BORROWINGS		
	Short term borrowing referred under secured loan are secured by way of hypothecation of all types of inventories and book debts and promoters / directors have also provided their respective personal guarantee.		

Auditors :	
Name :	Nikita Gogri and Associates Chartered Accountants
Address :	A/202, IRIS, Rajhans Kshitij Complex, Suyog Nagar, Chulna Bhabhola Road, Vasai (West), Palghar – 401202, Maharashtra, India
Membership No.:	154867
Memberships :	Not Available

Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
350000	Equity Shares	INR 10/- each	INR 3.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		3.500	3.500
(b) Reserves & Surplus		12.966	11.975
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		16.466	15.475
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) Long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings		25.447	0.000
(b) Trade payables		652.426	567.868
(c) Other current liabilities		1.361	0.001
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		679.234	567.869
TOTAL		695.700	583.344
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		0.011	0.011
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		68.566	68.565
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		68.577	68.576
(2) Current assets			

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(a) Current investments		0.000	0.000
(b) Inventories		246.855	63.859
(c) Trade receivables		304.126	411.311
(d) Cash and cash equivalents		14.197	0.124
(e) Short-term loans and advances		61.945	39.474
(f) Other current assets		0.000	0.000
Total Current Assets		627.123	514.768
TOTAL		695.700	583.344

SOURCES OF FUNDS			31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			3.500
(b) Reserves & Surplus			16.628
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			
Total Shareholders' Funds (1) + (2)			20.128
(3) Non-Current Liabilities			
(a) Loan Fund			135.000
Total Non-current Liabilities (3)			135.000
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			627.127
(c) Other current liabilities			0.001
(d) Short-term provisions			2.477
Total Current Liabilities (4)			629.605
TOTAL			784.733
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			0.003
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			68.565
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.000
Total Non-Current Assets			68.568
(2) Current assets			

(a) Current investments			0.000
(b) Inventories			68.478
(c) Trade receivables			609.144
(d) Cash and cash equivalents			0.370
(e) Short-term loans and advances			38.173
(f) Other current assets			0.000
Total Current Assets			716.165
TOTAL			784.733

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	5802.978	887.687	688.506
	Other Income	0.426	0.000	0.000
	TOTAL	5803.404	887.687	688.506
Less	EXPENSES			
	Cost of Materials Consumed	5845.684	890.630	680.924
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(182.997)	(5.618)	0.000
	Employee Benefits Expenses	0.680	0.556	1.250
	Other Expenses	2.153	1.600	0.046
	TOTAL	5665.520	887.168	682.220
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	137.884	0.519	6.286
Less	FINANCIAL EXPENSES	136.661	0.012	0.810
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.223	0.507	5.476
Less	DEPRECIATION/ AMORTISATION	0.000	0.000	0.001
	PROFIT/(LOSS) BEFORE TAX	1.223	0.507	5.475
Less	TAX	0.233	0.060	0.000
	PROFIT/(LOSS) AFTER TAX	0.990	0.447	5.475
	Earnings / (Loss) Per Share (INR)	2.83	1.28	15.64

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(11.140)	0.028	NA
Net cash used in operating activities	(11.140)	0.028	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	19.13	169.12	322.93
Account Receivables Turnover (Income / Sundry Debtors)	19.08	2.16	1.13
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	40.74	232.72	336.16
Inventory Turnover (Operating Income / Inventories)	0.56	0.01	0.09
Asset Turnover (Operating Income / Net Fixed Assets)	12534.91	47.18	2095.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.98	0.97	0.97
Debt Equity Ratio (Total Liability / Networth)	1.55	0.00	6.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	41.25	36.70	31.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.01	43.25	7.76

PROFITABILITY RATIOS

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PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.02	0.05	0.80
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.14	0.08	0.70
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.01	2.89	27.20

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.92	0.91	1.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.56	0.79	1.03
G-Score Ratio Financial (Networth / Total Assets)		0.02	0.03	0.03
G-Score Ratio Debt (Debts / Equity Capital)		7.27	0.00	38.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.92	0.91	1.14

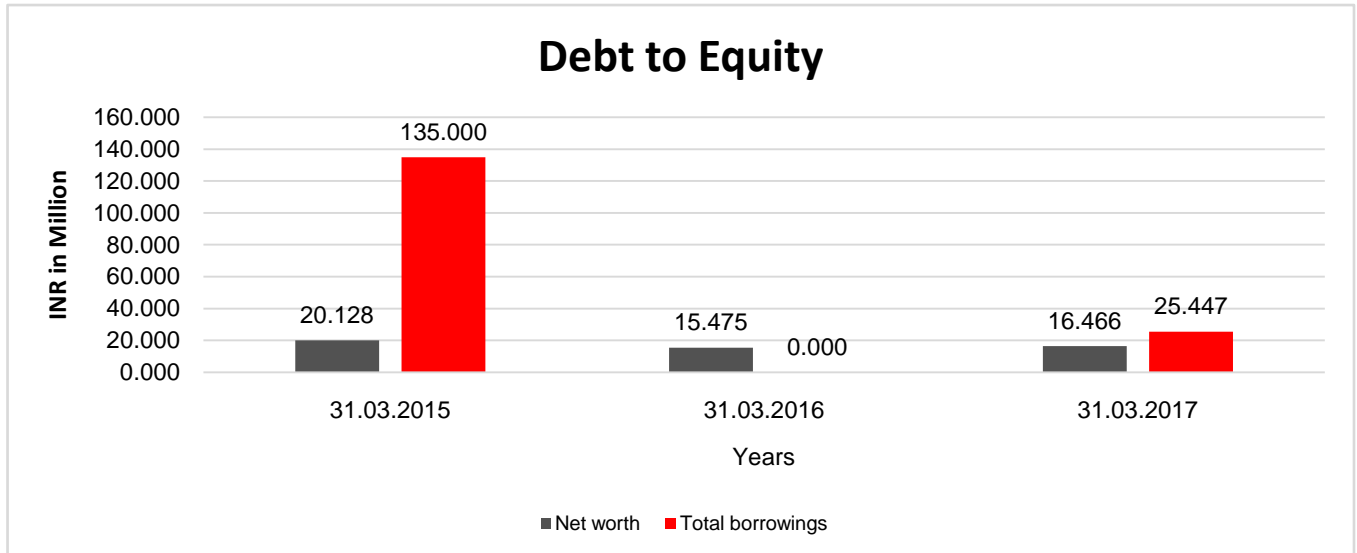
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

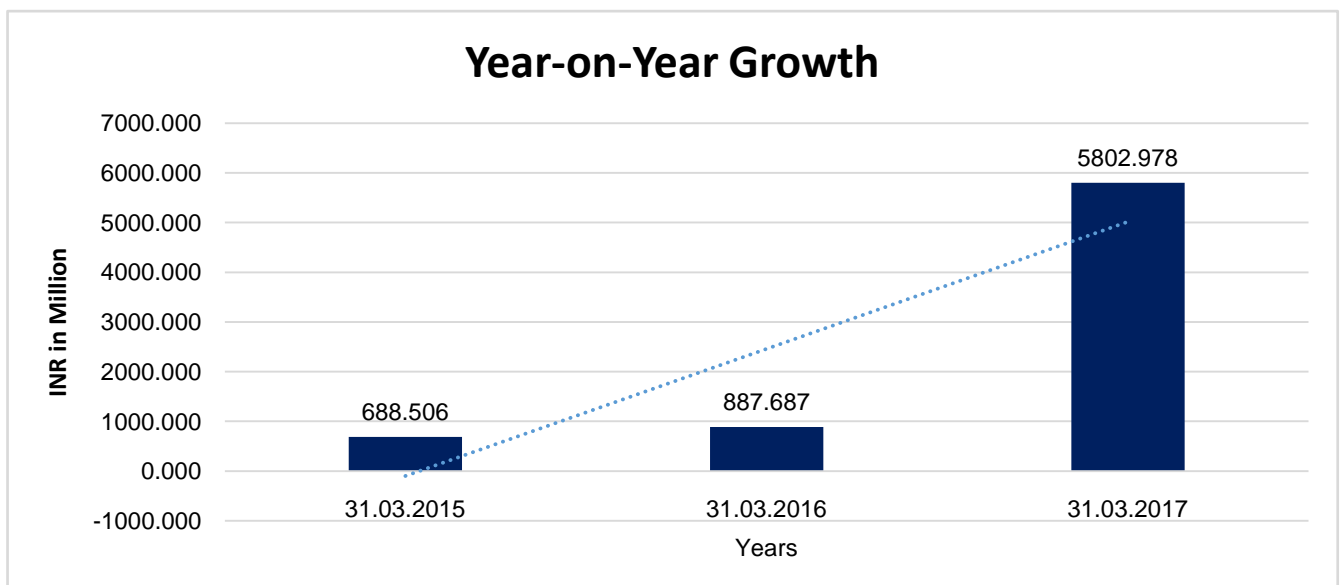
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.500	3.500	3.500
Reserves & Surplus	16.628	11.975	12.966
Net worth	20.128	15.475	16.466
Long Term borrowings	135.000	0.000	0.000
Short Term borrowings	0.000	0.000	25.447
Total borrowings	135.000	0.000	25.447
Debt/Equity ratio	6.707	0.000	1.545

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YEAR-ON-YEAR GROWTH

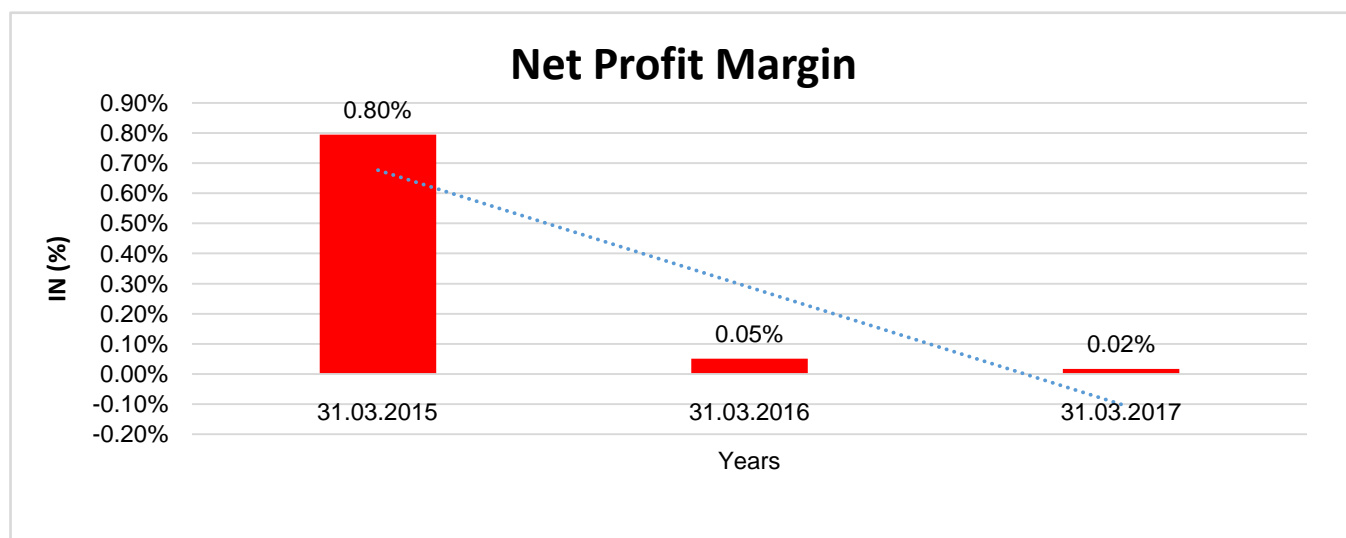
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	688.506	887.687	5802.978
		28.929	553.719



NET PROFIT MARGIN

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Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	688.506	887.687	5802.978
Profit/(Loss)	5.475	0.447	0.990
	0.80%	0.05%	0.02%



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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes

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17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A4164 7538	901163 85	Canara Bank	29/03/2 004	26/04/2 005	10/07/2 008	80000000.0	Nariman Point Branch; Mittal Tower 'C' Nariman Point, Mumbai400021, Maharashtra, India
2	A4164 7637	901193 46	Canara Bank	17/12/2 004	-	10/07/2 008	7500000.0	Nariman Point Branch; Mittal Tower 'C' Nariman Point, Mumbai400021, Maharashtra, India

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 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

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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 63.93
UK Pound	1	INR 86.07
Euro	1	INR 76.39

INFORMATION DETAILS

Information Gathered by :	SAV
Analysis Done by :	VVK
Report Prepared by :	NKT

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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