

MIRA INFORM REPORT

Report No. :	483529
Report Date :	02.01.2017

IDENTIFICATION DETAILS

Name :	DADA MOTORS PRIVATE LIMITED (w.e.f. 08.02.2008)
Formerly Known As :	DADA MOTORS LIMITED
Registered Office :	Savitri Complex, G T Road, Ludhiana -141003, Punjab
Tel. No.:	91-161-6622000/6602000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.08.1992
Com. Reg. No.:	16-012534
Capital Investment / Paid-up Capital :	INR 29.704 Million
CIN No.:	U50401PB1992PTC012534
[Company Identification No.]	
IEC No.:	Not Divulged
GSTIN/UIN:	Not Divulged
TAN No.:	Not Available
[Tax Deduction & Collection Account No.]	
PAN No.:	AAACD5844J
[Permanent Account No.]	

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Legal Form :	Private Limited Liability Company
Line of Business :	Trading of motor vehicles. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Dada Motors Private Limited was incorporated in the year 1992.</p> <p>It is engaged in trading of motor vehicles.</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to previous year but has managed to maintain low profit margin of 0.33%.</p> <p>The sound financial profile of the company is marked by adequate network base along with comfortable debt coverage indicators.</p> <p>The rating takes into consideration the subject's long track record of business operations along with extensive experience of its promoters.</p> <p>Business is active. Payments are reported to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	(30.06.2017)	(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

Rating Agency Name	CRISIL
Rating	Long term : B+
Rating Explanation	Risk prone credit quality and carries very high credit risk.
Date	25.09.2017

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 02.01.2018

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 DENIED BY

Name :	Mr. Balwant Rai
Designation :	Accounts Manager
Contact No.:	91-161-6622000

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Date :	30.12.2017
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LOCATIONS

Registered Office :	Savitri Complex, G T Road, Ludhiana -141003, Punjab, India
Tel. No.:	91-161-6622000/6602000
Fax No.:	91-161-5622069
E-Mail :	ca@dadamotors.co.in

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Rishi Dada
Designation :	Managing Director
Address :	E-1, Sarabha Nagar, Ludhiana -141001, Punjab, India
Date of Birth/Age :	08.11.1972
Date of Appointment :	12.08.1992
DIN No.:	00162495
PAN No:	ACMPD3378A

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U91900PB2011NPL034564	YOUNG PRESIDENT'S ORGANISATION (PUNJAB CHAPTER)	01/11/2017	-

Name :	Mr. Suraj Dev Dada
Designation :	Director
Address :	Janpath Villas, Farm No. 197 P.O. Ayali Kalan, Ludhiana -141117, Punjab, India
Date of Birth/Age :	29.09.1940
Date of Appointment :	12.08.1992
DIN No.:	01602970
PAN No:	ABPPD2272B

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U65921PB1994PTC015300	DADA FINANCIAL SERVICES PRIVATE LIMITED	14/11/1994	-
U74900PB2014PTC038771	DADA SONS PRIVATE LIMITED	24/07/2014	-
U50200PB2006PTC030638	DADA MOTORS SERVICES PRIVATE LIMITED	25/08/2012	-

KEY EXECUTIVES

Name :	Mr. Balwant Rai
Designation :	Accounts Manager

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MAJOR SHAREHOLDERS

AS ON 31.03.2017

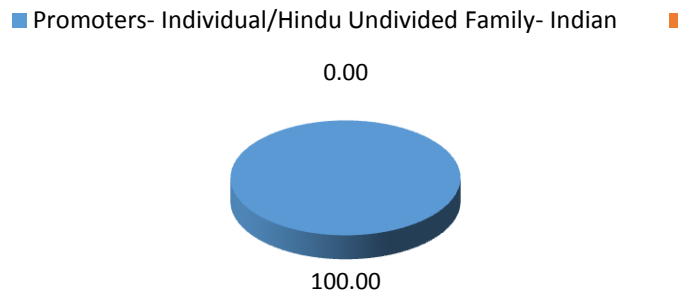
Names of Shareholders	No. of Shares
Suraj Dada	2669200
Rishi Dada	301000
Shashi Dada	100
Anjali Dada	100
Total	2970400

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

Share holding pattern



BUSINESS DETAILS

Line of Business :	Trading of motor vehicles. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	trading of motor vehicles	87033391	
Brand Names :	Not Available		
Agencies Held :	Not Available		

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	State Bank of India
	Branch :	SME Branch, Dholewal Chowk, Ludhiana - 141003, Punjab, 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 :	(INR In Million)	

	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Term loans from banks	99.174	40.306
	Rupee term loans from others	7.489	16.995
	SHORT TERM BORROWING		
	Term loans from banks	196.619	253.093
	Total	303.282	310.394

Auditors :	
Name :	Parshotam and Associates Chartered Accountants
Address :	Ludhiana, Punjab, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAIFP6230H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
40,00,000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
29,70,400	Equity Shares	INR 10/- each	INR 29.740 Million

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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	29.704	29.704	9.704
(b) Reserves and Surplus	215.814	207.203	189.926
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	245.518	236.907	199.630
(3) Non-Current Liabilities			
(a) long-term borrowings	161.663	152.466	157.313
(b) Deferred tax liabilities (Net)	2.586	2.800	1.992
(c) Other long-term liabilities	0.000	0.000	15.800
(d) long-term provisions	12.512	10.878	10.386
Total Non-current Liabilities (3)	176.761	166.144	185.491
(4) Current Liabilities			
(a) Short-term borrowings	196.619	253.093	165.812
(b) Trade payables	917.874	797.102	811.813
(c) Other current liabilities	112.450	97.947	101.292
(d) Short-term provisions	9.479	8.147	7.319
Total Current Liabilities (4)	1236.422	1156.289	1086.236
TOTAL	1658.701	1559.340	1471.357
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	384.409	403.815	445.200
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	9.120	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)	0.000	0.000	0.000
(d) Long-term loans and advances	6.032	3.622	3.864
(e) Other Non-current assets	16.340	16.340	16.340
Total Non-Current Assets	406.781	432.897	465.404

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	552.878	558.028	610.770
(c) Trade receivables	495.178	358.927	252.091
(d) Cash and bank balances	48.924	48.272	29.817
(e) Short-term loans and advances	154.940	161.216	113.275
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1251.920	1126.443	1005.953
TOTAL	1658.701	1559.340	1471.357

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	3959.829	4339.689	4031.486
	Other Income	3.513	7.600	6.262
	TOTAL	3963.342	4347.289	4037.748
Less	EXPENSES			
	Purchases of Stock-in-Trade	3601.015	3889.581	3558.608
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.150	52.742	66.264
	Employee benefit expense	131.047	136.496	144.381
	Other expenses	76.603	78.786	81.121
	TOTAL	3813.815	4157.605	3850.374
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	149.527	189.684	187.374
Less	FINANCIAL EXPENSES	102.993	134.826	140.165
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	46.534	54.858	47.209
Less/ Add	DEPRECIATION/ AMORTISATION	29.682	36.773	48.156
	PROFIT/ (LOSS) BEFORE TAX	16.852	18.085	(0.947)
Less	TAX	3.935	0.808	(2.230)
	PROFIT/ (LOSS) AFTER TAX	12.917	17.277	1.283
	Earnings / (Loss) Per Share (INR)	4.35	5.82	0.43

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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	29.138	34.995	39.212
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	159.124	74.007	346.821
Net cash flows from (used in) operating activities	159.788	74.007	346.821

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	45.64	30.19	22.82
Account Receivables Turnover (Income / Sundry Debtors)	8.00	12.09	15.99
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	93.04	74.80	83.27
Inventory Turnover (Operating Income / Inventories)	0.27	0.34	0.31
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.46	0.42

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.86	0.87
Debt Equity Ratio (Total Liability / Networth)	1.58	1.86	1.82
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.04	4.88	5.44

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.57	1.74	2.23
Interest Coverage Ratio (PBIT / Financial Charges)	1.45	1.41	1.34

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.33	0.40	0.03
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.78	1.11	0.09
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.26	7.29	0.64

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.01	0.97	0.93
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.57	0.49	0.36
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.15	0.14
G-Score Ratio Debt (Debts / Equity Capital)		13.04	14.83	37.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.01	0.97	0.93

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

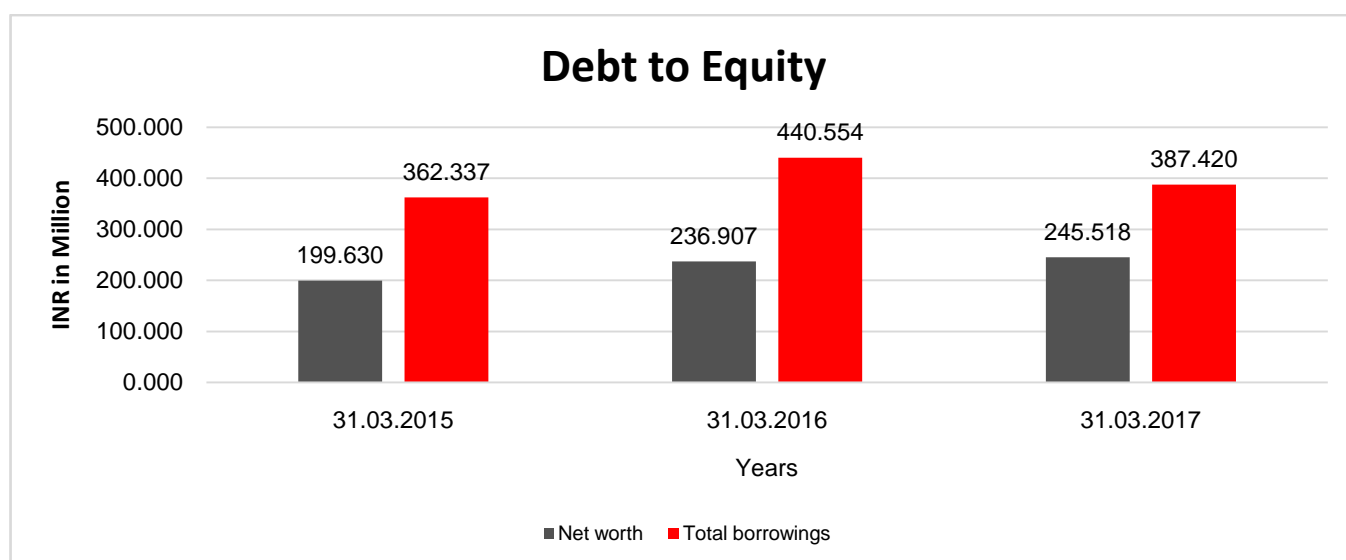
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	9.704	29.704	29.704
Reserves & Surplus	189.926	207.203	215.814
Money received against share warrants	0.000	0.000	0.000

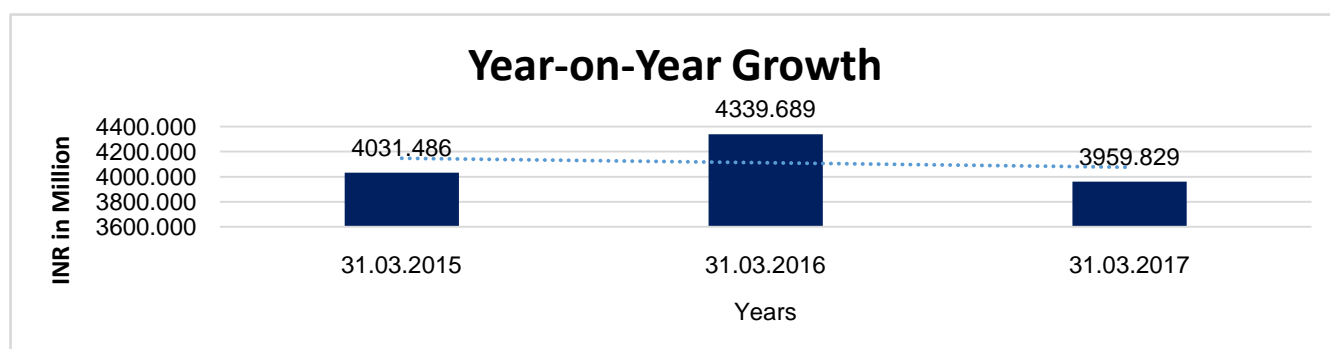
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Share Application money pending allotment	0.000	0.000	0.000
Net worth	199.630	236.907	245.518
Long-term borrowings	157.313	152.466	161.663
Short term borrowings	165.812	253.093	196.619
Current maturities of long-term debts	39.212	34.995	29.138
Total borrowings	362.337	440.554	387.420
Debt/Equity ratio	1.815	1.860	1.578



YEAR-ON-YEAR GROWTH

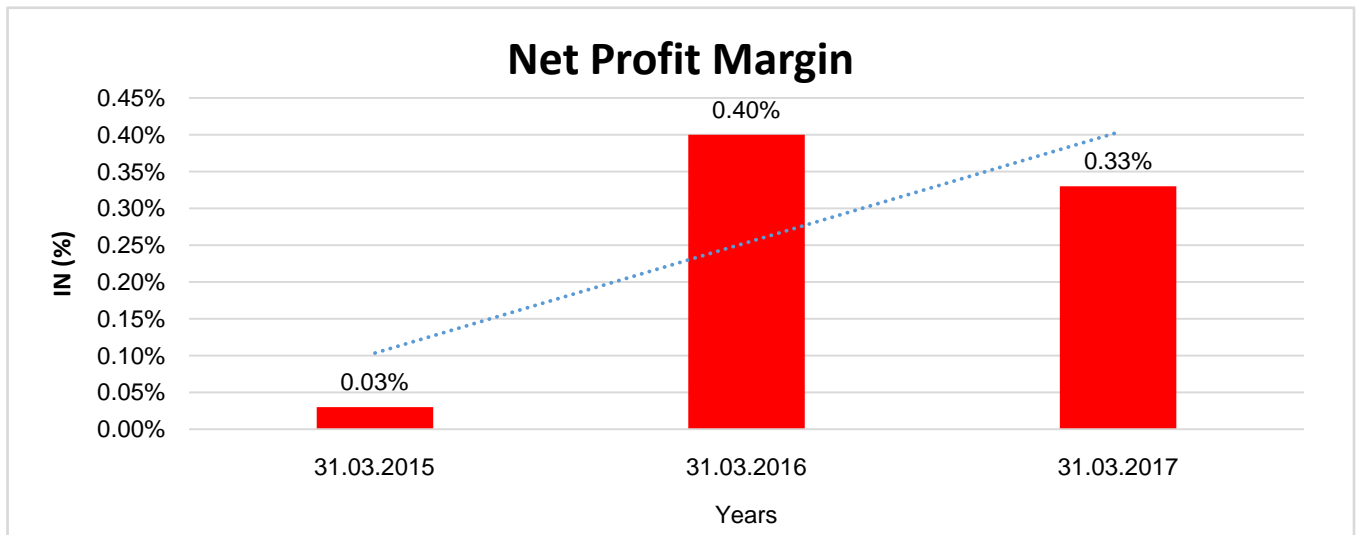
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4031.486	4339.689	3959.829
		7.645	(8.753)



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	4031.486	4339.689	3959.829
Profit/ (Loss)	1.283	17.277	12.917
	0.03 %	0.40 %	0.33 %



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	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	No
17	Details of sister concerns	No

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18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Term loans from banks	0.000	17.765
Loans and advances from directors	55.000	41.400
Loans and advances from others	0.000	36.000
Total	55.000	95.165

INDEX OF CHARGE:

SR N	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G012152 19	1000186 40	STATE BANK OF INDIA	01/01/20 16	-	10000000 0.0	SME BRANCHDHOLEWAL CHOWKLUDHIANAPB14100 3IN
2	C208084 08	1052014 7	BANK OF INDIA	20/06/20 14	-	11000000 0.0	BHARAT NAGAR CHOWKLUDHIANAPB14100 1IN
3	B712687 26	1041321 7	STATE BANK	14/02/20 13	-	35000000 0.0	SME BRANCHLUDHIANAPB1410

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			OF INDIA				01IN
4	B271283 54	1032159 9	TATA CAPITAL LIMITED	28/11/20 11	-	80000000. 0	ONE FORBESDR V B GANDHI MARG,FORTMUMBAIMH40 0001IN
5	B271307 80	1032161 2	BANK OF INDIA	15/11/20 11	-	17000000. 0	BHARAT NAGAR CHOWKLUDHIANAPB14100 1IN
6	B668762 02	1025928 4	TATA CAPITAL FINANCI AL SERVIC ES LIMITED	24/12/20 10	20/12/2012	56500000 0.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMH400001IN
7	A509828 34	1013022 8	BANK OF INDIA	10/10/20 08	-	30000000. 0	BHARAT NAGAR CHOWKLUDHIANAPB14200 1IN
8	B973047 29	1003534 9	HDFC BANK LIMITED	24/11/20 06	20/01/2014	67890000 0.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
9	Y104353 71	9031229 2	BANK OF INDIA	04/07/20 05	-	2500000.0	BHARAT NAGAR CHOWKLUDHIANAPBIN
10	Y102776 29	9017573 0	BANK OF INDIA	04/07/20 05	-	2500000.0	BHRSI NAGAR CHOWKLUDHIANAPBIN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Computer equipments
- Vehicles

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.**

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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 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 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	VAR
Report Prepared by :	KVT

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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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