

**COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 1**

## MIRA INFORM REPORT

<b>Report No. :</b>	483337
<b>Report Date :</b>	03.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	COLENCE INTERNATIONAL PRIVATE LIMITED
<b>Registered Office :</b>	129, D-Mall, District Centre, Paschim Vihar, Delhi - 110087
<b>Tel. No.:</b>	91-11-41847795
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	14.05.2015
<b>Com. Reg. No.:</b>	55-280144
<b>Capital Investment / Paid-up Capital :</b>	INR 8.150 Million
<b>CIN No.:</b> [Company Identification No.]	U51909DL2015PTC280144
<b>IEC No.:</b>	Not Divulged
<b>TAN No.:</b> [Tax Deduction & Collection Account No.]	Not Available
<b>PAN No.:</b> [Permanent Account No.]	AAGCC0267Q
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer and Trader of PU Leather Cloth. [Registered Activity]

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***COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 2***

No. of Employees :	Information denied by the management
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**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<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>Maximum Credit Limit :</b>	USD 26000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Colence International Limited was incorporated in the year 2015.</p> <p>It is a manufacturer of Textile, Leather and Other Apparel products.</p> <p>For the financial year 2017, the company has achieved a massive growth in its revenue as compared to previous year but has reported low profit margin of 0.67%.</p> <p>The moderate financial profile of the company is marked by low reserve base as compared to its capital along with poor debt coverage indicators due to high debt balance sheet profile.</p> <p>Rating is constrained on account of limited track record of the company.</p> <p>Payments are reported to be slow.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 3**

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.03.2017)	Current Rating (30.06.2017)
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 03.01.2018

**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.

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**COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 4**

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Mayank
<b>Designation :</b>	Finance Department
<b>Contact No.:</b>	91-11-41847795
<b>Date :</b>	30.12.2017

**LOCATIONS**

<b>Registered Office :</b>	129, D-Mall, District Centre, Paschim Vihar, Delhi – 110087, India
<b>Tel. No.:</b>	91-11-41847795
<b>Fax No.:</b>	Not Available
<b>Email:</b>	<a href="mailto:ashwanisinghhal892@yahoo.com">ashwanisinghhal892@yahoo.com</a>
<b>Factory :</b>	31/2/2, MIE, Part - A, Bahadurgarh, District Jhajjar - 124507, Haryana, India

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mrs. Suman Garg		
<b>Designation :</b>	Director		
<b>Address :</b>	A-2/10 Miyawali Nagar, Delhi -110087, India		
<b>Date of Birth/Age :</b>	15.08.1968		
<b>Date of Appointment :</b>	21.07.2016		
<b>DIN No.:</b>	00759374		
<b>Name :</b>	Mr. Mayank Garg		
<b>Designation :</b>	Director ,		
<b>Address :</b>	A-2/10, Miawali Nagar, Peera Garhi Chowk, Rohtak Road, Delhi -110087, India		
<b>Date of Appointment :</b>	14.05.2015		
<b>DIN No.:</b>	07168302		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U19202DL2017PTC321092	ALINEA MATERIAL SOURCING PRIVATE LIMITED	24/07/2017	-

**KEY EXECUTIVE**

<b>Name :</b>	Mr. Mayank
<b>Designation :</b>	Finance Department

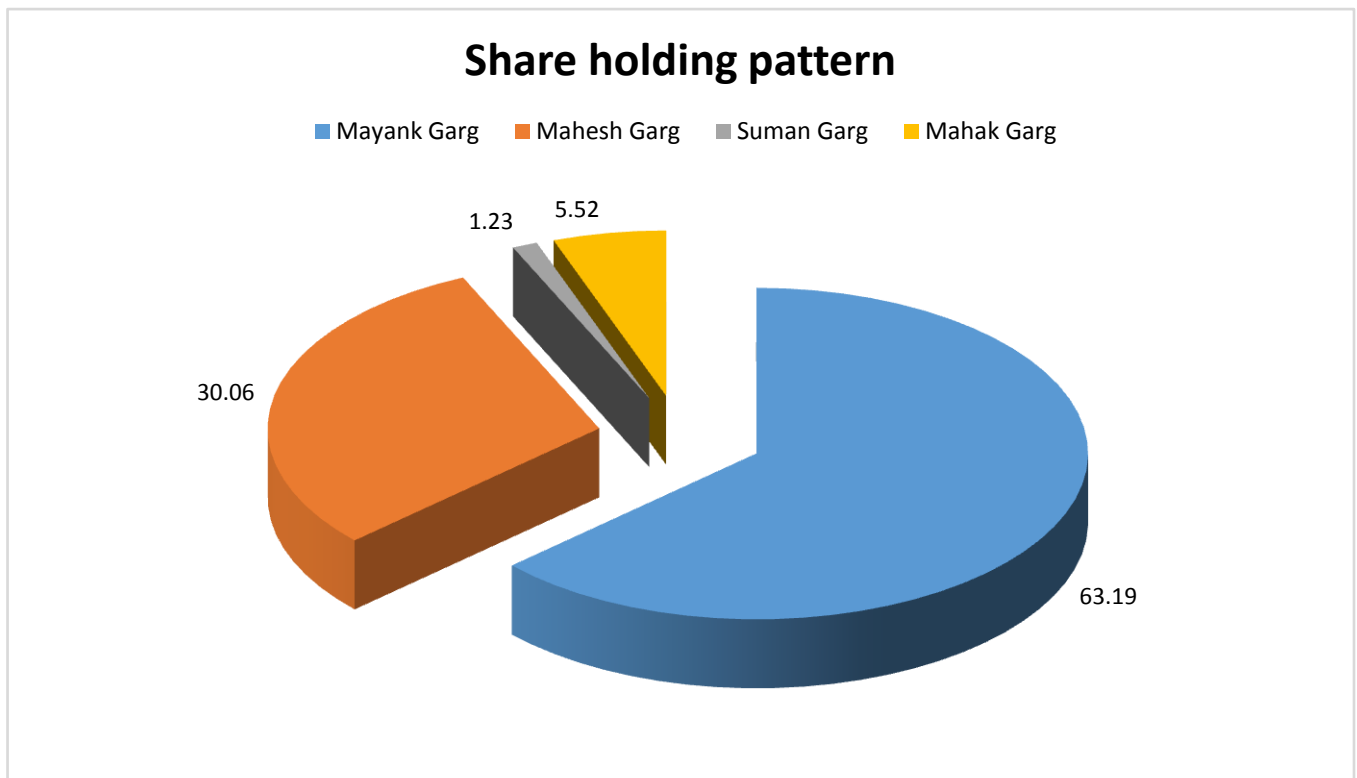
**MAJOR SHAREHOLDERS**

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**COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 5**

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Mayank Garg	515000	63.19
Mahesh Garg	245000	30.06
Suman Garg	10000	1.23
Mahak Garg	45000	5.52
<b>Total</b>	<b>815000</b>	<b>100.00</b>



AS ON 29.09.2017

Equity Share Break up	Percentage
Category	
Promoters – [Individual/Hindu Undivided Family – Indian]	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Trader of PU Leather Cloth. [Registered Activity]
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**COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 6**

<b>Products / Services :</b>	<b>ITC Code</b> 99882310	<b>Product/ Services Description</b> Manufacturing and Trading of PU Leather Cloth
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Alcon and Company</li> <li>• Bajaj Rubber Company Private Limited</li> <li>• Carbon India</li> <li>• Durga Plastic</li> <li>• Hasan Engineering Works</li> <li>• Hi-Tech Paper Products</li> <li>• J and D Engineers</li> <li>• Kuchhal Timber Traders</li> <li>• Ritzy Chemicals Private Limited</li> <li>• Shreeram Textiles</li> </ul>	
<b>Customers :</b>	<ul style="list-style-type: none"> <li>• Aggarwal Coated Fab Private Limited</li> <li>• Aggarwal Polymer</li> <li>• Aerobok Shoes Private Limited</li> <li>• Cosy Shoes Industries Private Limited</li> <li>• Diamond Footcare Udyog Private Limited</li> <li>• A One Footware Private Limited</li> <li>• Laxmi Overseas</li> <li>• Bansal Traders</li> <li>• Evoss Shoes</li> <li>• Fiara Shoe Industries</li> </ul>	
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited
	<b>Branch</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India

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***COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 7***

	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>PARTICULARS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	India Bulls housing Finance Private Limited	75.182	47.534
	Uttar Bharat Neel Manufacturing Co. Private Limited	6.493	0.000
	Mahak Garg	0.203	0.203
	Mayank Garg (loan)	0.000	4.440
	<b>SHORT-TERM BORROWINGS</b>		
	Bank Overdraft (HDFC Bank)	0.000	3.541
	<b>Total</b>	<b>81.878</b>	<b>55.718</b>

<b>Auditors :</b>	
<b>Name :</b>	Ashwini Singhal and Company Chartered Accountants
<b>Address :</b>	16, Mercury House, Community Centre, Wazirpur Industrial Area, Delhi – 110052, India
<b>Tel. No.:</b>	91-11-27371845/41847795
<b>Mobile No.:</b>	91-9810505700
<b>E-Mail :</b>	<a href="mailto:caashwanisinghal89@gmail.com">caashwanisinghal89@gmail.com</a>
<b>PAN No.:</b>	AAHFA4187B
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 8**

**CAPITAL STRUCTURE**

AS ON 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
815000	Equity Shares	INR 10/- each	INR 8.150 Million

**COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 9**

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		8.150	8.150
(b) Reserves & Surplus		1.057	0.356
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>9.207</b>	<b>8.506</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		81.878	52.177
(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
<b>Total Non-current Liabilities (3)</b>		<b>81.878</b>	<b>52.177</b>
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		16.468	1.612
(c) Other current liabilities		0.474	0.489
(d) Short-term provisions		0.314	0.153
<b>Total Current Liabilities (4)</b>		<b>17.256</b>	<b>2.254</b>
<b>TOTAL</b>		<b>108.341</b>	<b>62.937</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		35.601	1.947
(ii) Intangible Assets		0.126	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		3.489	10.068
(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
<b>Total Non-Current Assets</b>		<b>39.216</b>	<b>12.015</b>
(2) Current assets			

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(a) Current investments		0.000	0.000
(b) Inventories		30.576	31.974
(c) Trade receivables		20.933	19.217
(d) Cash and cash equivalents		10.087	-2.830
(e) Short-term loans and advances		0.650	0.000
(f) Other current assets		6.879	2.561
<b>Total Current Assets</b>		<b>69.125</b>	<b>50.922</b>
<b>TOTAL</b>		<b>108.341</b>	<b>62.937</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Income	142.918	35.337
	Other Income	1.596	0.179
	<b>TOTAL</b>	<b>144.514</b>	<b>35.516</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	0.000	0.000
	Purchases of Stock-in-Trade	118.258	50.731
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.398	(31.974)
	Employees benefits expense	3.548	0.540
	Other expenses	12.378	13.682
	<b>TOTAL</b>	<b>135.582</b>	<b>32.979</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.932</b>	<b>2.537</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	7.228	1.835
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.704</b>	<b>0.702</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.734	0.193
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.970</b>	<b>0.509</b>
<b>Less</b>	<b>TAX</b>	0.314	0.152
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.656</b>	<b>0.357</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.80</b>	<b>0.44</b>

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**COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 11**

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

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

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	53.46	198.49
Account Receivables Turnover [Income / Sunday Debtors]	6.83	1.84
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	50.83	11.60
Inventory Turnover (Operating Income / Inventories)	0.29	0.08
Asset Turnover (Operating Income / Net Fixed Assets)	0.25	1.30

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.92	0.86
Debt Equity Ratio (Total Liability / Networth)	8.89	6.13
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.87	0.26
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.88	0.23

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***COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 12***

Interest Coverage Ratio (PBIT / Financial Charges)		1.24	1.38
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**PROFITABILITY RATIOS**

PARTICULARS			31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%		0.46	1.01
Return on Total Assets ((PAT / Total Assets) * 100)	%		0.61	0.57
Return on Investment (ROI) ((PAT / Networth) * 100)	%		7.13	4.20

**SOLVENCY RATIOS**

PARTICULARS			31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)			4.01	22.59
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			2.23	8.41
G-Score Ratio Financial (Networth / Total Assets)			0.08	0.14
G-Score Ratio Debt (Debts / Equity Capital)			10.05	6.40
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			4.01	22.59

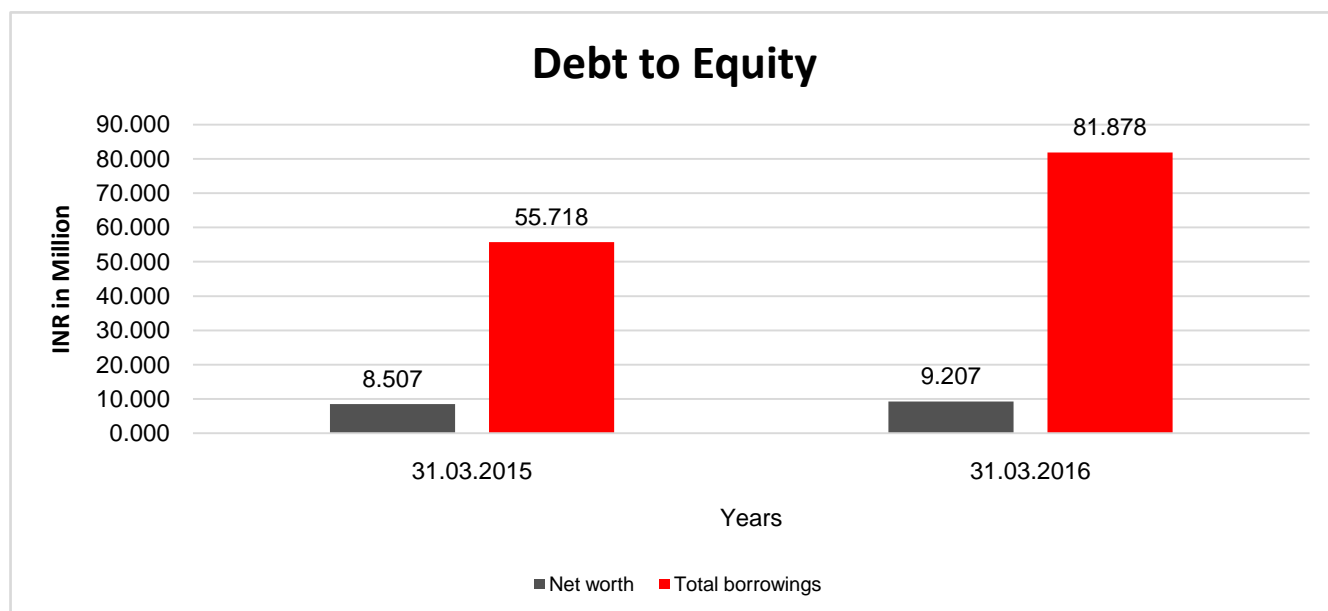
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**COLENCE INTERNATIONAL PRIVATE LIMITED - 483337 03-JAN-2018.HTMPAGE NO. : 13**

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

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	8.150	8.150
Reserves & Surplus	0.356	1.057
<b>Net worth</b>	<b>8.506</b>	<b>9.207</b>
Long Term borrowings	52.177	81.878
Short Term borrowings	3.541	0.000
<b>Total borrowings</b>	<b>55.718</b>	<b>81.878</b>
<b>Debt/Equity ratio</b>	<b>6.550</b>	<b>8.893</b>

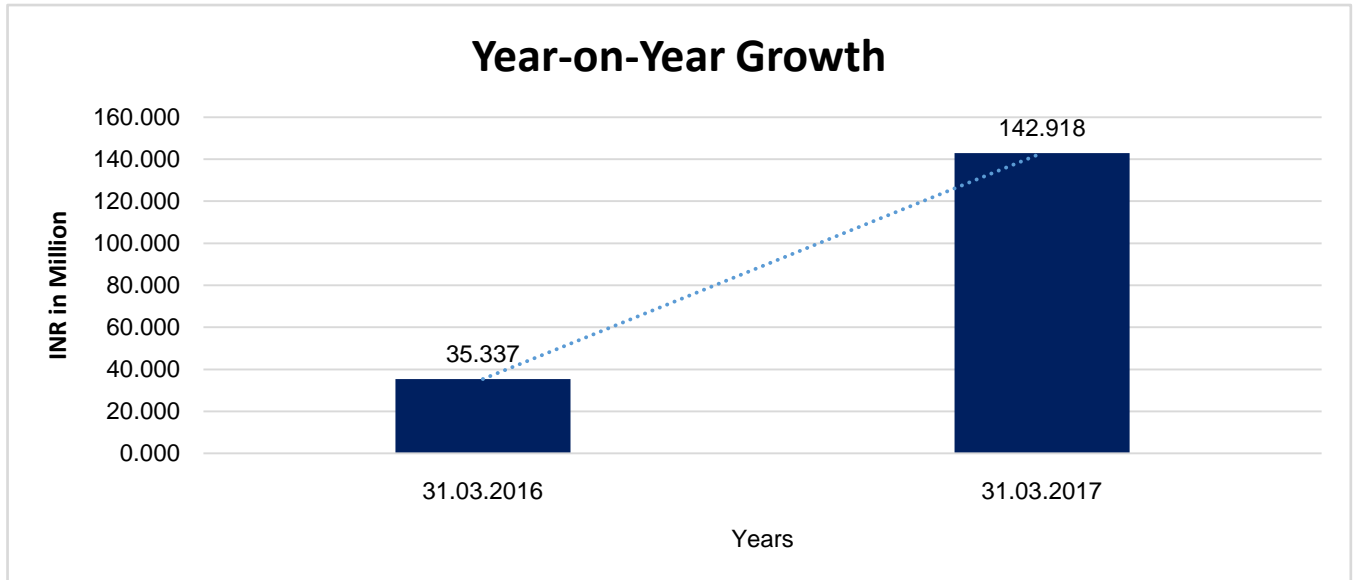


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	35.337	142.918
		<b>304.443</b>

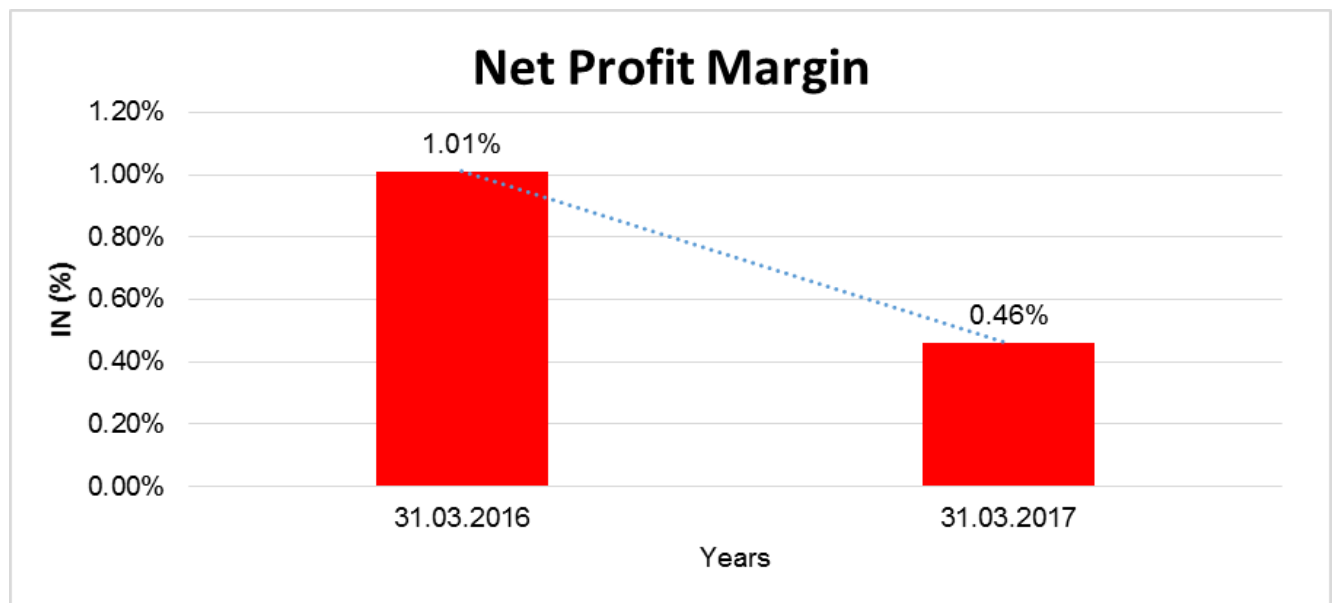
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**NET PROFIT MARGIN**

Net Profit Margin		31.03.2016	31.03.2017
		INR In Million	INR In Million
Sales		35.337	142.918
Profit		0.357	0.656
		<b>1.01%</b>	<b>0.46%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	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 about two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about two years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**RESULTS OF BUSINESS OPERATIONS AND THE STATE BANK OF COMPANY'S AFFAIRS**

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During the year, the company has achieved a turnover of INR 142.918 million. The net profit after tax during the year has been INR 0.656 million as against the net profit of INR 0.357 million in the previous year.

**INDEX OF CHARGE:**

SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G53091815	100038676	HDFC Bank Limited	04/07/2016	05/09/2017	72000000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, Maharashtra, India

**FIXED ASSETS:**

**Tangible Assets**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Computer
- Vehicles
- Electricals Equipment
- Printer
- Car-Creta
- Bike

**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.

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**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 86.11
Euro	1	INR 76.59

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHALK
<b>Analysis Done by :</b>	VRS
<b>Report Prepared by :</b>	SUPB

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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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