

MIRA INFORM REPORT

Report No. :	483533
Report Date :	03.01.2018

IDENTIFICATION DETAILS

Name :	OPERA GLOBAL PRIVATE LIMITED (w.e.f. 15.03.2000)
Formerly Known As :	OPERA GLOBAL LIMITED (w.e.f. 05.01.1998) OPERA GLOBAL PRIVATE LIMITED (w.e.f. 12.12.1997) OPERA HOUSE CREATIONS PRIVATE LIMITED
Registered Office :	1099, Vikas Kunj, Vikas Puri, New Delhi - 110018
Mobile No.:	91-9873180810 (Rakesh Verma)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	16.06.1994
Com. Reg. No.:	55-059654
Capital Investment / Paid-up Capital :	INR 40.000 Million
CIN No.: [Company Identification No.]	U74899DL1994PTC059654
IEC No.:	Not Divulged
GSTIN :	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Divulged

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PAN No.: [Permanent Account No.]	AAACO7607G
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturing and export of readymade garments and export to major stores. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 297000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994. It is a manufacturer and exporter of readymade garments.</p> <p>For the financial year 2016, the company has achieved revenue growth of 15.38% as compared to the previous year along with an average profit margin of 1.02%.</p> <p>The satisfactory financial risk profile of the company is marked by adequate net worth base along with strong debt protection metrics due to negligible debt balance sheet profile.</p> <p>Rating takes into consideration the subject's long established track record of business operations and extensive experience of its promoters.</p> <p>Payments are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>Note: As per Registrar of Companies date of balance sheet (i.e. financial filed) is shown as 31.03.2017 but documents related to financial for the year 31.03.2017 are not available from any sources.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	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

Rating Agency Name	CRISIL
Rating	Long term borrowing : BB+
Rating Explanation	Moderate risk of default
Date	11.12.2017

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 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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INFORMATION DENIED BY

Name :	Rakesh Verma
Designation :	Director
Contact No.:	91-9873180810
Date :	01.01.2018

(Tel No.: 91-120-4037600 Continuously Ringing)

LOCATIONS

Registered Office :	1099, Vikas Kunj, Vikas Puri, New Delhi – 110018, India
Tel. No.:	Not Available
Mobile No.:	91-9873180810 (Rakesh Verma)
Fax No.:	Not Available
E-Mail :	rverma@operaglobal.com
Website :	http://www.operaglobal.com
Corporate Office/ Unit 1 :	C-15/16/17, Sector 59, Noida – 201301, Uttar Pradesh, India
Tel. No.:	91-120-4037606
E-Mail :	skumar@operaglobal.com ritu@operaglobal.com
Unit 2 :	B-4, Sector 65, Noida, Uttar Pradesh, India
Unit 3 :	W-5, Sector 11, Noida – 201301, Uttar Pradesh, India

DIRECTORS

AS ON 2017

Name :	Rakesh Verma		
Designation :	Director		
Address :	House No. 1099, Vikas Kunj, Vikas Puri, New Delhi-110018, India		
Date of Birth/Age :	24.11.1956		
Date of Appointment :	01.03.1998		
DIN No.:	02242428		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999DL2014PTC270584	GVR IMPEX PRIVATE LIMITED	20/08/2014	-

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U74140DL2015PTC282608	PPR TRADING AND INVESTMENT PRIVATE LIMITED	09/07/2015	-
U74140DL2015PTC284742	RAVK CAPITAL CONSULTANTS PRIVATE LIMITED	01/09/2015	-
Name :		Mr. Ritin Kainth	
Designation :		Director	
Address :		M-2/A-4, Jhule Lal Apartments, Pitam Pura, Saraswati Vihar, New Delhi 110034, India	
Date of Birth/Age :		04.10.1978	
Date of Appointment :		13.04.2005	
DIN No.:		03180639	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999DL2014PTC270584	GVR IMPEX PRIVATE LIMITED	20/08/2014	-

KEY EXECUTIVES

Name :	Mr. Sushil Kumar
Designation :	Chief Executive Officer
Name :	Ms. Ritu Chauhan
Designation :	Vice President
Name :	Mr. Shailendra Kumar
Designation :	General Manager

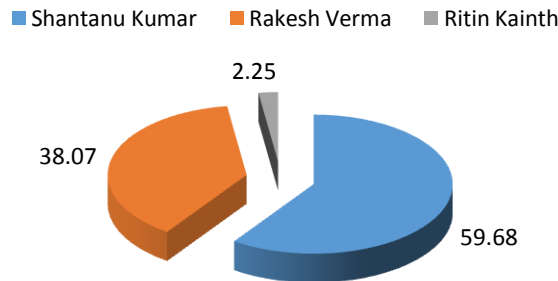
MAJOR SHAREHOLDERS

AS ON 01.08.2017

Names of Shareholders	No. of Shares	% of Holding
Shantanu Kumar	2387000	59.68
Rakesh Verma	1523000	38.07
Ritin Kainth	90000	2.25
Total	4000000	100.00

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Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 01.08.2017

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

BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturing and export of readymade garments and export to major stores. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99611331	Garments
	NIC Code	Products/Services Description
	14101	All types of Textile Garments and Clothing Accessories
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 (As per indirect source) :	<ul style="list-style-type: none"> • Bel&Bo • Sonae • Monoprix • The E-Land Group • Hipercor • Orchestra • Sfera • LC Waikiki 		
No. of Employees :	Not Divulged		
Bankers :	Banker Name :	United Bank of India	
	Branch :	Overseas (Delhi) Branch 9/90, First Floor Block-P, Connaught Circus, New Delhi-110001, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	Secured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
	Short-term borrowings		
	Export Packing Credit	95.879	99.999

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	Total	95.879	99.999
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Auditors :	
Name :	Kumar Bhushan and Company Chartered Accountants
Address :	E-386, Street No 7, West Vinod Nagar, Delhi- 110092, India
Income-tax PAN of auditor or auditor's firm :	AXBPK7603H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

AS ON 01.08.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	40.000	29.230	19.230
(b) Reserves & Surplus	63.901	57.139	52.743
(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)	103.901	86.369	71.973
(3) Non-Current Liabilities			
(a) long-term borrowings	14.792	16.936	26.319
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	14.792	16.936	26.319
(4) Current Liabilities			
(a) Short term borrowings	95.879	99.999	74.471
(b) Trade payables	60.841	61.475	52.850
(c) Other current liabilities	14.265	9.437	9.799
(d) Short-term provisions	3.081	2.900	1.750
Total Current Liabilities (4)	174.066	173.811	138.870
TOTAL	292.759	277.116	237.162
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	21.913	22.402	28.445
(ii) Intangible Assets	0.098	0.007	0.010
(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	0.000	5.740	5.740
(c) Deferred tax assets (net)	1.399	1.048	0.113
(d) Long-term Loan and Advances	8.884	8.835	8.835
(e) Other Non-current assets	0.000	0.000	0.000

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Total Non-Current Assets	32.294	38.032	43.143
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	129.215	129.571	99.700
(c) Trade receivables	92.700	62.688	59.960
(d) Cash and cash equivalents	10.751	7.050	0.235
(e) Short-term loans and advances	14.538	17.485	11.037
(f) Other current assets	13.261	22.290	23.087
Total Current Assets	260.465	239.084	194.019
TOTAL	292.759	277.116	237.162

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	662.806	574.431	520.671
	Other Income	41.566	35.749	39.864
	TOTAL	704.372	610.180	560.535
Less	EXPENSES			
	Cost of Materials Consumed	359.819	288.970	258.742
	Manufacturing Expenses	146.072	162.779	42.065
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.152)	(28.123)	(1.115)
	Employees benefits expense	106.357	100.388	85.941
	Other expenses	65.495	61.921	154.286
	TOTAL	677.591	585.935	539.919
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	26.781	24.245	20.616
Less	FINANCIAL EXPENSES	13.529	11.218	10.381
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.252	13.027	10.235
Less/ Add	DEPRECIATION/ AMORTISATION	3.759	5.364	4.379
	PROFIT/ (LOSS) BEFORE TAX	9.493	7.663	5.856
Less	TAX	2.731	1.965	1.665

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	PROFIT/ (LOSS) AFTER TAX	6.762	5.698	4.191
	Earnings / (Loss) Per Share (INR)	2.31	1.95	2.18

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	51.05	39.83	42.03
Account Receivables Turnover (Income / Sundry Debtors)	7.15	9.16	8.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	61.72	77.65	74.55
Inventory Turnover (Operating Income / Inventories)	0.21	0.19	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	1.22	1.08	0.72

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.69	0.70
Debt Equity Ratio (Total Liability / Networth)	1.07	1.35	1.40
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.68	2.01	1.93

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.26	0.40
Interest Coverage Ratio (PBIT / Financial Charges)	1.98	2.16	1.99

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	1.02	0.99	0.80
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.31	2.06	1.77
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.51	6.60	5.82

SOLVENCY RATIOS

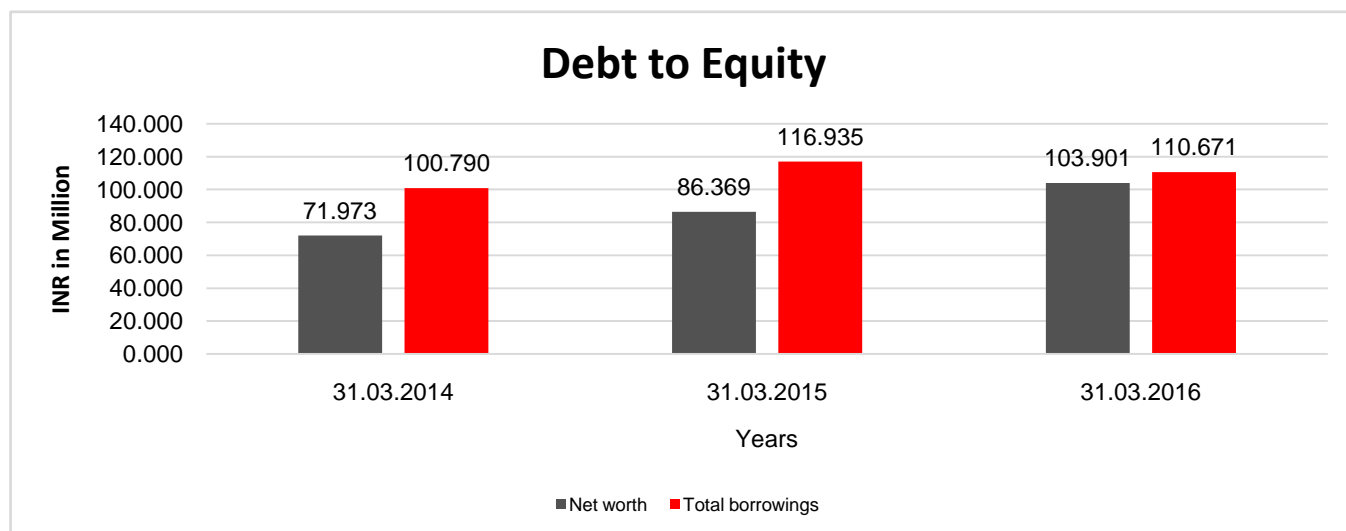
PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		1.50	1.38	1.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.75	0.63	0.68
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.31	0.30
G-Score Ratio Debt (Debts / Equity Capital)		2.77	4.00	5.24
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.50	1.38	1.40

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

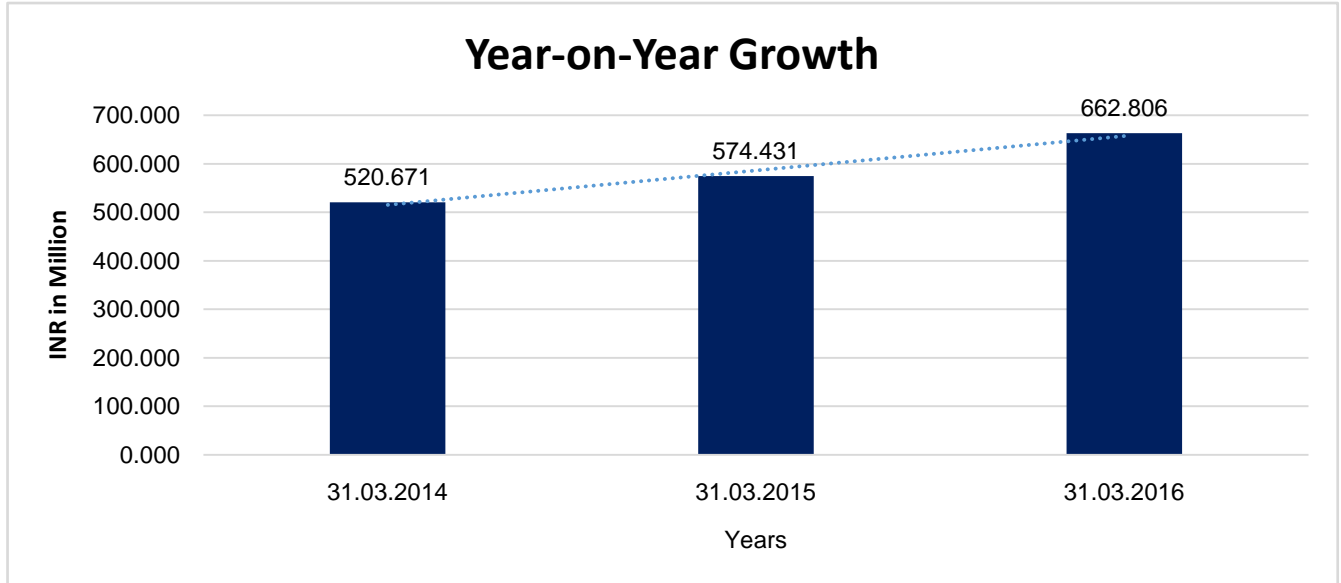
Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	19.230	29.230	40.000
Reserves & Surplus	52.743	57.139	63.901
Net worth	71.973	86.369	103.901
long-term borrowings	26.319	16.936	14.792
Short term borrowings	74.471	99.999	95.879
Total borrowings	100.790	116.935	110.671
Debt/Equity ratio	1.400	1.354	1.065



YEAR-ON-YEAR GROWTH

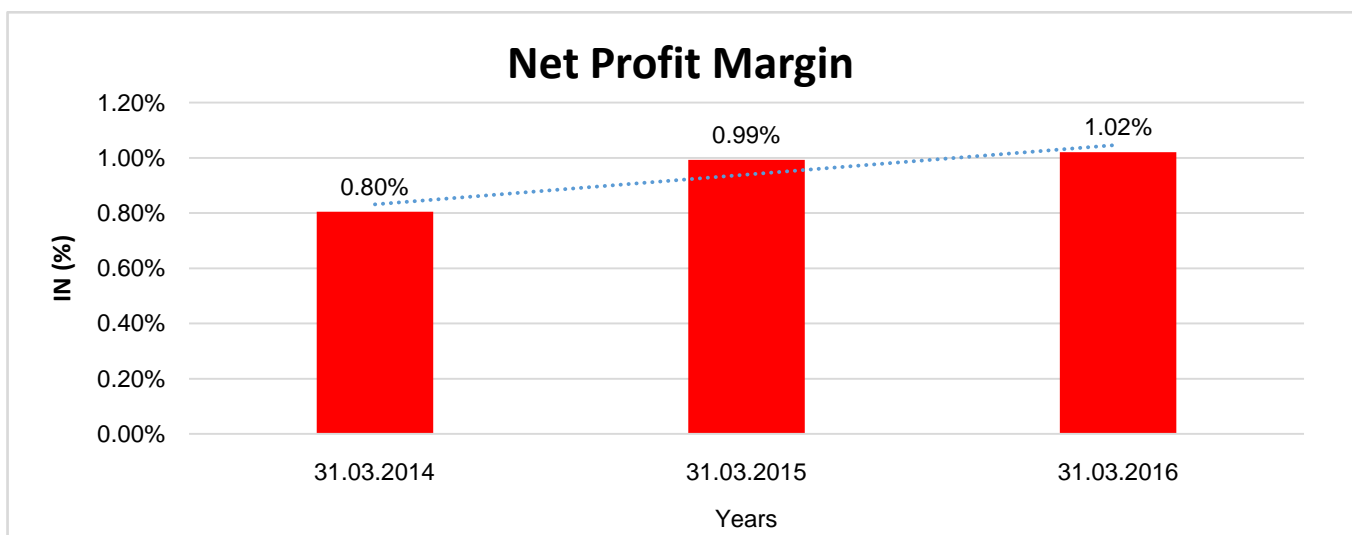
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	520.671	574.431	662.806
		10.325	15.385

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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	520.671	574.431	662.806
Profit	4.191	5.698	6.762
	0.80%	0.99%	1.02%



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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	No
8]	Designation of contact person	No
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	No
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	No
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

NOTE: Registered office of the company has been shifted from N-112 Amar Chambers-11, Connaught Circus, New Delhi – 110001, India to the present address w.e.f. 01.11.2008.

GENERAL INFORMATION

The company is a private limited company domiciled in India and incorporated under the provisions of the companies act 1956. The company is engaged in manufacturing and export of readymade garments and export to major stores.

UNSECURED LOAN

PARTICULAR	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Long-term Borrowings		
From Others		
Orbital International	14.792	14.791
Swati Growth Funds Limited	0.000	2.145
Total	14.792	16.936

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	G67607465	100136480	United Bank of India	27/11/2017	20000000.0	OVERSEAS (DELHI) BRANCH 9/90, FIRST FLOOR BLOCK P , CP NEW DELHI 110001 INDIA
2	G55436810	100126195	United Bank of India	07/10/2017	10000000.0	OVERSEAS (DELHI) BRANCH 9/90, FIRST FLOOR BLOCK P , CP NEW DELHI 110001 INDIA
3	G51697191	10116761	United Bank of India	13/08/2008	226700000.0	OVERSEAS (DELHI) BRANCH 9/90, FIRST FLOOR BLOCK P , CP NEW DELHI 110001 INDIA
4	Y10462497	90334739	UNITED BANK OF	15/06/2005	15000000.0	OVERSEAS BRANCH DELHI INDIA

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			INDIA			
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FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Equipments
- Generator
- Air Conditioner
- Vehicles
- Office Equipments
- Xerox Machines

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 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 86.11
Euro	1	INR 76.58

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	PRI
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--AFFILIATION	YES/NO	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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