

MIRA INFORM REPORT

Report No. :	484061
Report Date :	05.01.2018

IDENTIFICATION DETAILS

Name :	SAHITHI DRUGS AND INTERMEDIATES PRIVATE LIMITED
Registered Office :	Plot No.141, Flat No.201, Sri Sai Balaji Towers, Above Canara Bank, Mathrusri Nagar, Miyapur, Hyderabad – 500049, Telangana
Mobile No.:	91-9167204006 (Mr. Deepak)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.12.2006
Com. Reg. No.:	36-051910
Capital Investment / Paid-up Capital :	INR 66.539 Million
CIN No.: [Company Identification No.]	U24232TG2006PTC051910
IEC No.:	Not Divulged
GSTIN No.:	29AAKCS5352G1Z1
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AAKCS5352G

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Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Wholesale Trade Services of Pharmaceutical products [Registered Activity] Manufacturer and Exporter of Drug, Intermediates and Bulk Drugs. [Confirmed by Management] Manufacturing and Trading of Drug Intermediates and Bulk Drugs and Formulations. [As Per Memorandum of Association]
No. of Employees :	80 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Recently commenced business operations
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Sahithi Drug and Intermediates Private Limited was incorporated in the year 2006.</p> <p>It is a manufacturer and exporter of Drug Intermediates and Bulk Drugs.</p> <p>Mr. Deepak (Manager) has claimed that the subject commenced its operational activity since July, 2017.</p> <p>The moderate financial profile of the company is marked by negative reserve base along with comfortable debt coverage indicators.</p> <p>However, rating weakness is partially offset by equity infused by its promoters and the company has decent Earning Per Share (EPS) 120.79 against the Face Value of (FV) of 10.</p> <p>Payments are reported to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully secured terms and conditions.</p>

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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	BRICKWORKS
Rating	Term Loan = B+
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk.
Date	13.11.2017

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 05.01.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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 (GENERAL DETAILS)

Name :	Mr. Deepak
Designation :	Senior Manager
Contact No.:	91-9167204006
Date :	04.01.2018

LOCATIONS

Registered Office :	Plot No.141, Flat No.201, Sri Sai Balaji Towers, Above Canara Bank, Mathrusri Nagar, Miyapur, Hyderabad – 500049, Telangana, India
Tel. No.:	Not Available
Mobile No.:	91-9167204006 (Mr. Deepak)
Fax No.:	Not Available
E-Mail :	purchases.sahithidi@gmail.com
Location :	Rented
Factory :	Plot No. 108 (B) and 109, KIADB, Industrial Area, Humanbad, Bidar District – 585330, Karnataka, India
Location :	Owned

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Pathapati Venkata Satyanarayana Raju
Designation :	Director
Address :	H.No 6-78, Deepthi Srinagar Durga Estates, Madeenaguda, Miyapoor Hyderabad – 500050, Telangana, India
Date of Birth/Age :	02.06.1966
Qualification:	Graduation
Date of Appointment :	24.02.2014
DIN No.:	01637207

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U24100TG2009PTC062543	SREEKARA ORGANICS PRIVATE LIMITED	18/10/2010	-
U24233TG2010PTC069709	SADANJANA PHARMA PRIVATE LIMITED	28/07/2010	-
U24100TG2011PTC072844	SRIKAR LABORATORIES PRIVATE LIMITED	03/10/2011	-
U24232TG2007PTC054910	PERKIN LABORATORIES PRIVATE LIMITED	26/07/2007	-

Name :	Mr. Venugopala Raju Dandu
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Designation :	Director		
Address :	H.No: 5-192, Miyapur Deepthi, Sree Nagar, Ranga Reddy, Hyderabad – 500050, Telangana, India		
Date of Birth/Age :	01.06.1967		
Qualification:	Graduation		
Date of Appointment :	24.02.2014		
DIN No.:	03096021		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24233TG2010PTC069709	SADANJANA PHARMA PRIVATE LIMITED	28/07/2010	-
Name : Mr. Mohan Rama Subba Rao Gouthu			
Designation : Director			
Address : 303, Hyder Nagar, Nizampet Road, Ward-42, Kukatpally, Hyderabad – 500072, Telangana, India			
Date of Birth/Age : 14.07.1967			
Qualification: Graduation			
Date of Appointment : 24.02.2014			
DIN No.: 03447250			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24233TG2010PTC069709	SADANJANA PHARMA PRIVATE LIMITED	30/09/2016	-
Name : Mrs. Rajya Lakshmi Pathapati			
Designation : Director			
Address : 6-78,Madinaguda Deepthi Sreenagar,Ward No-1, Serilingampa LLY Rangareddy District, Hyderabad – 500050, Telangana, India			
Date of Birth/Age : 17.04.1975			
Qualification: Graduation			
Date of Appointment : 24.02.2014			
DIN No.: 06819571			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24233TG2010PTC069709	SADANJANA PHARMA PRIVATE LIMITED	29/05/2017	-

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KEY EXECUTIVES

Name :	Mr. Deepak
Designation :	Senior Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

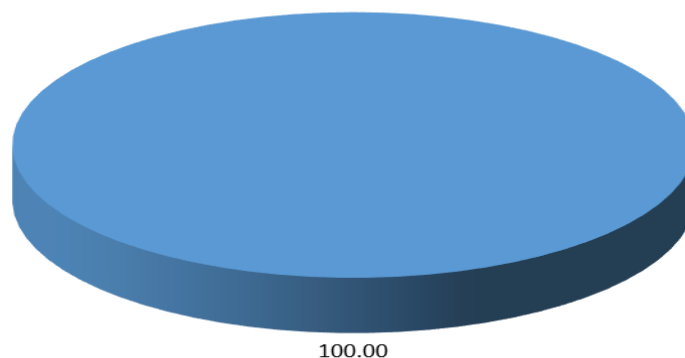
Names of Shareholders	No. of Shares
Mohan Rama Subba Rao Gouthu	2390924
Pathapati Venkata Satyanarayana Raju	1875346
Venugopala Raju Dandu	1168472
Lakshmi Rajya	1219172

AS ON 25.09.2017

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

Share holding pattern

■ Promoters – [Individual/Hindu Undivided Family – Indian]



BUSINESS DETAILS

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Line of Business :	<ul style="list-style-type: none"> Wholesale Trade Services of Pharmaceutical products [Registered Activity] Manufacturer and Exporter of Drug, Intermediates and Bulk Drugs. [Confirmed by Management] Manufacturing and Trading of Drug Intermediates and Bulk Drugs and Formulations. [As Per Memorandum of Association] 	
Products / Services :	ITC Code	Product/ Services Description
	99616167	Pharmaceutical products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Intermediates	
Countries :	Korea	
Imports :	Not Available	
Terms :		
Selling :	Advance Payment and Credit [30 Days]	
Purchasing :	Advance Payment and Credit [30 Days]	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Sanjay Chemicals
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	End Users	
	Reference :	Sreekara Organics (Hyderabad)
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

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	Remark :	--	
No. of Employees :	80 (Approximately)		
Bankers :	Bank Name	State Bank of India	
	Branch	SME Branch, Saifabad, Haca Bhavan, Opposite Assembly, Hyderabad – 500004, Telangana, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	70.554	0.000
	Total	70.554	0.000

Auditors :	
Name :	MSPR and Company Chartered Accountants
Address :	Flat No:101, Sai Sreshta Apartments, 45/A, Vengalrao Nagar, Hyderabad - 500038, Telangana, India
PAN No.:	AAIFM0945N
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

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CAPITAL STRUCTURE

AS ON 25.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
7500000	Equity Shares	INR 10/- each	INR 75.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6653915	Equity Shares	INR 10/- each	INR 66.539 Million

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	66.539	38.649	15.316
(b) Reserves & Surplus	(0.080)	(0.034)	0.000
(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)	66.459	38.615	15.316
(3) Non-Current Liabilities			
(a) long-term borrowings	70.554	0.000	0.000
(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)	70.554	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	5.296
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	12.497	7.018	5.512
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	12.497	7.018	10.808

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TOTAL	149.510	45.633	26.124
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.771	1.771	1.771
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	128.454	43.412	23.694
(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 Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	130.225	45.183	25.465
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	1.692	0.212	0.339
(e) Short-term loans and advances	11.485	0.219	0.254
(f) Other current assets	6.108	0.019	0.000
(g) Deposits	0.000	0.000	0.066
Total Current Assets	19.285	0.450	0.659
TOTAL	149.510	45.633	26.124

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	0.000	0.000	0.000
	Other Income	0.000	0.000	0.000
	TOTAL	0.000	0.000	0.000
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Employees benefits expense	0.000	0.000	0.000
	Other expenses	0.046	0.034	0.000
	TOTAL	0.046	0.034	0.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.046)	(0.034)	0.000

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Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.046)	(0.034)	0.000
Less	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(0.046)	(0.034)	0.000
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(0.046)	(0.034)	0.000
	Earnings / (Loss) Per Share (INR)	0.01	0.00	0.00

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
Net cash flow from (used in) operations	(12.052)	1.479	5.252
Net cash flows from (used in) operating activities	(12.052)	1.479	5.252

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	0.00	0.00	0.00
Account Receivables Turnover [Income / Sunday Debtors]	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.15	0.41
Debt Equity Ratio (Total Liability / Networth)	1.06	0.00	0.35
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.19	0.18	0.71
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.96	1.17	1.66
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.00	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.03)	(0.07)	0.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.07)	(0.09)	0.00

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.54	0.06	0.06
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.54	0.06	0.06
G-Score Ratio Financial (Networth / Total Assets)	0.44	0.85	0.59
G-Score Ratio Debt	1.06	0.00	0.35

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(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.54	0.06	0.06

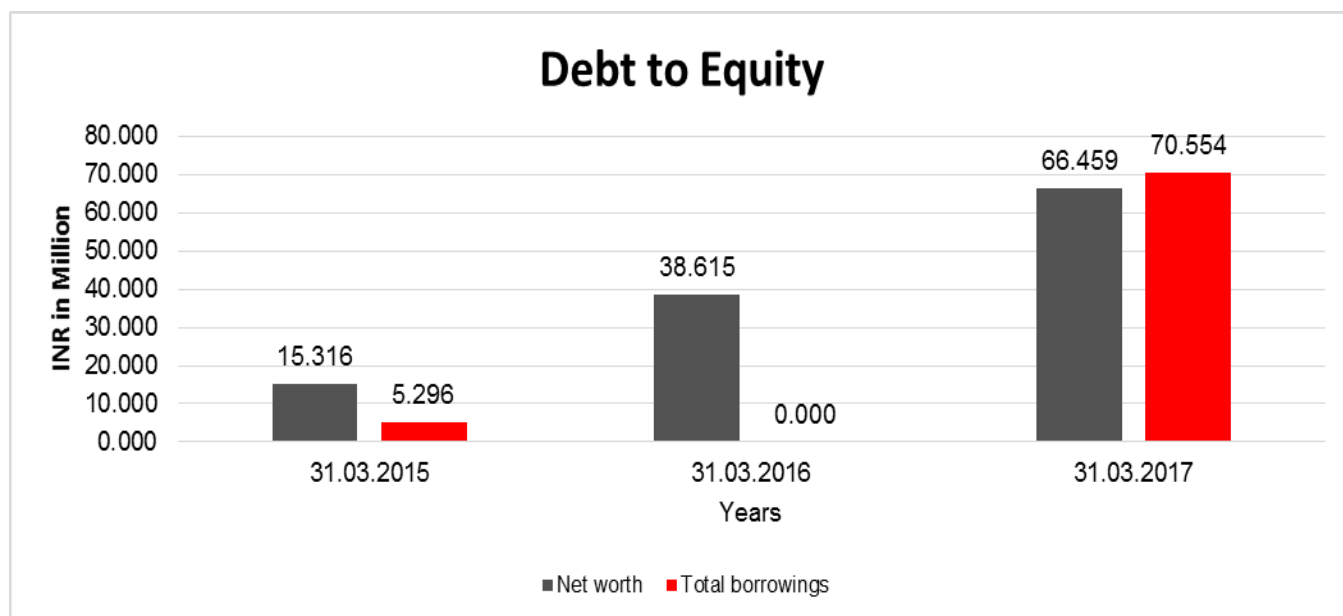
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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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	15.316	38.649	66.539
Reserves & Surplus	0.000	(0.034)	(0.080)
Net worth	15.316	38.615	66.459
Long Term borrowings	0.000	0.000	70.554
Short Term borrowings	5.296	0.000	0.000
Total borrowings	5.296	0.000	70.554
Debt/Equity ratio	0.346	0.000	1.062



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	--

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SAHITHI DRUGS AND INTERMEDIATES PRIVATE LIMITED - 484061 05-JAN-2018.HTM PAGE

NO. : 15

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)	Yes
16	No. of employees	Yes
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	Yes
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 CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G71609507	100057425	STATE BANK OF INDIA	03/09/2016	30/11/2017	-	152000000.0	SME BRANCH, SAIFABAD, HACA BHAVAN,

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									OPPOSITE ASSEMBLY HYDERAB AD – 500004, TELANGAN A, INDIA
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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 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25

INFORMATION DETAILS

Information Gathered by :	PUJ
Analysis Done by :	VRS
Report Prepared by :	GEET

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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