

MIRA INFORM REPORT

Report No. :	517172
Report Date :	28.06.2018

IDENTIFICATION DETAILS

Name :	MRK FOODS PRIVATE LIMITED
Registered Office :	1, Ground Floor, Vijay House, Devi Dayal Compound, Bhandup (West), Mumbai – 400078, Maharashtra
Tel. No.:	91-22-25943580
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.07.2010
CIN No.: [Company Identification No.]	U17291MH2010PTC205901
Capital Investment / Paid-up Capital :	INR 10.000 Million
IEC No.:	0310073243
TIN No.:	27780797829
PAN No.: [Permanent Account No.]	AAGCM6925R
GST No.:	27AAGCM6925R1ZN
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged into the business of Producers, Processors, Refiners, Traders and Distributors all types of Ready-Made Foods, Catering Services Consignors or Supply all kinds of Food Products. [As per Memorandum of Association]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 198000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010. It is a producers, processors, refiners, traders and distributors all types of ready-made foods, catering services consignors or supply all kinds of food products</p> <p>For the financial year 2017, the company has achieved revenue growth of 19.13% as compared to the previous year along with an average profit margin of 2.01%.</p> <p>The satisfactory financial risk profile of the company is marked by adequate net worth base along with an average debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earning Per Share of INR 19.16 against the Face Value of INR 10.</p> <p>Payments seems 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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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 31-03-2018.

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 28.06.2018.

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 DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-22-25943580/ 66479999]

LOCATIONS

Registered Warehouse 1 :	Office/	1, Ground Floor, Vijay House, Devidayal Compound, Bhandup (West), Mumbai – 400078, Maharashtra, India
Tel. No.:		91-22-25943580/ 66479999
Mobile No.:		91-9699487222 (Mr. Dilpi Jha)
Fax No.:		91-22-25963899
E-Mail :		customer.care@mrkfoods.in

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	roclakanica@gmail.com
Website :	http://www.mrkfoods.in
Warehouse 2 :	Located at: <ul style="list-style-type: none"> • Bhiwandi
Head Office :	2 nd Floor, Vijay House, Devidayal Compound, Bhandup (West), Mumbai – 400078, Maharashtra, India
Other Branch Offices:	Located at: <ul style="list-style-type: none"> • Pune • Hyderabad • Bangalore • Chennai

DIRECTORS

AS ON: 31.03.2017

Name :	Mr. Dhiraj Ramesh Dama		
Designation :	Director		
Address :	A-201, Padmavati Nagar, Mulund (West), Mumbai - 400080, Maharashtra, India		
Date of Birth/Age :	25.09.1974		
Date of Appointment :	23.07.2010		
DIN No.:	00147956		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U55100MH2005PTC154030	M K R FOODS PRIVATE LIMITED	16/06/2005
	End Date	-	
Name :	Mrs. Smita Bharat Bhanushali		
Designation :	Director		
Address :	Flat No.104, 1 st Floor, Shree Swamikrupa Bldg No.3, Kolshet Road, Dhokali Naka, Thane (West), Thane - 400607, Maharashtra, India		
Date of Birth/Age :	01.05.1970		
Date of Appointment :	23.07.2010		
DIN No.:	03118599		
Name :	Mrs. Neelam Dhiraj Dama		
Designation :	Director		
Address :	A/201, Padmavati Nagar, Dumping Road, Mulund (West), Mumbai - 400080, Maharashtra, India		
Date of Birth/Age :	05.09.1981		
Date of Appointment :	23.07.2010		

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DIN No.:	03118653
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

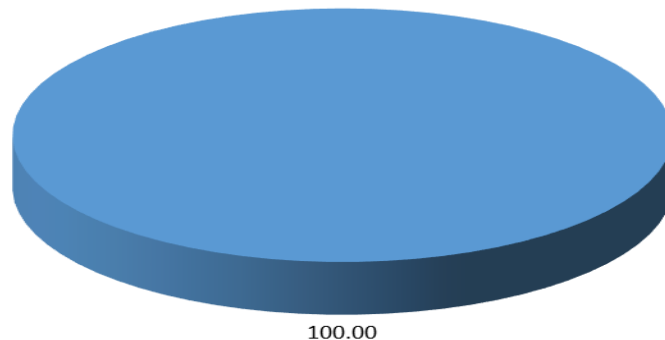
Names of Shareholders	No. of Shares	% age holding
Dhiraj Ramesh Dama	669900	66.99
Smita Bharat Bhanushali	12500	1.25
Neelam Dhiraj Dama	317500	31.75
Dhiraj Ramesh Dama HUF	100	0.01
Total	1000000	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00

Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged into the business of Producers, Processors, Refiners, Traders and Distributors all types of Ready-Made Foods, Catering Services Consignors or Supply all kinds of Food Products. [As per Memorandum of Association]
Brand Names :	<ul style="list-style-type: none"> • Figaro • Lee Kum Kee • Rauch • Renuka • Splenda • Urbani • Tratufi • Darbo • Yokoso, etc.
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Rajdhani Ait Cargo • Artsana India Private Limited • Bharat Kothari • Bhawani Electric and Hardware Stores • Chintamani engineering Services • D Technology • Hari Om Transport • Lakhani and Lakhani, etc.
Customers :	<ul style="list-style-type: none"> • Quality Foods • Craftbar Restaurant

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	<ul style="list-style-type: none"> Grand Exotica Business Hotels J C Enterprises The A Hotel Daddy's Kitchen Dipal Trader Power Pallazo Private Limited Shivam Trading, etc 																														
No. of Employees :	Not Divulged																														
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Axis Bank Limited</td> </tr> <tr> <td>Branch:</td> <td>CCSU - Thane, Dhiraj Baugh, Near Hari Niwas Circle, Thane West, Thane-400602, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>	Bank Name:	Axis Bank Limited	Branch:	CCSU - Thane, Dhiraj Baugh, Near Hari Niwas Circle, Thane West, Thane-400602, Maharashtra, India	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--								
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Auditors :	
Name :	A T M S and Company Chartered Accountants
Address :	802, 8th Floor, Primrose, Mulund Colony, Guru Gobind Singh Road, Mulund West, Mumbai - 400082, Maharashtra, India

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Tel. No.:	91-22-67833333
E-Mail :	info@atmsco.in
Income-tax PAN of auditor or auditor's firm :	ABGFA1331H
Memberships :	Not Available
Collaborators :	Not Available
Entity in which key management personnel/relatives of key management personnel have significant influence :	<ul style="list-style-type: none"> • Jayshree Shipping Agency • Dhiraj Dana HUF • Gautam Dama HUF • Bake Kraft

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1250000	Equity Shares	INR 10/- each	INR 12.500 Million

Issued, Subscribed & Paid-up Capital :

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

FINANCIAL DATA
[all figures are in 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	10.000	10.000	10.000
(b) Reserves & Surplus	59.194	40.034	25.845
(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)	69.194	50.034	35.845
(3) Non-Current Liabilities			
(a) Long-term borrowings	190.258	95.188	61.148
(b) Deferred tax liabilities (Net)	0.499	0.399	0.294
(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)	190.757	95.587	61.442
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	83.206	110.404	94.383
(c) Other current liabilities	13.533	23.404	17.322
(d) Short-term provisions	2.513	3.060	2.491
Total Current Liabilities (4)	99.252	136.868	114.196
TOTAL	359.203	282.489	211.483
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	17.418	14.500	12.300
(ii) Intangible Assets	0.000	0.000	0.000
(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	52.347	10.231	5.345
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.729	2.577	2.512
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	72.494	27.308	20.157

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	60.383	86.975	54.619
(c) Trade receivables	185.438	143.101	107.681
(d) Cash and cash equivalents	18.403	6.871	5.947
(e) Short-term loans and advances	22.485	18.234	23.079
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	286.709	255.181	191.326
TOTAL	359.203	282.489	211.483

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	951.233	798.480	567.824
	Other Income	3.513	0.733	1.464
	TOTAL	954.746	799.213	569.288
Less	EXPENSES			
	Purchases of Stock-in-Trade	665.930	613.342	413.123
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26.593	(32.357)	(21.486)
	Employees benefits expense	37.720	35.165	30.691
	Other expenses	184.847	152.463	121.694
	TOTAL	915.090	768.613	544.022
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	39.656	30.600	25.266
Less	FINANCIAL EXPENSES	8.187	6.910	5.196
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	31.469	23.690	20.070
Less/ Add	DEPRECIATION/ AMORTISATION	2.332	2.015	1.306
	PROFIT BEFORE TAX	29.137	21.675	18.764
Less	TAX	9.977	7.486	6.086
	PROFIT AFTER TAX	19.160	14.189	12.678

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	Earnings Per Share (INR)	19.16	14.00	12.68

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	7.06	3.14	3.82
Account Receivables Turnover (Income / Sundry Debtors)	51.69	116.21	95.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	45.61	65.70	83.39
Inventory Turnover (Operating Income / Inventories)	0.21	0.21	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	2.28	2.11	2.05

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.82	0.83
Debt Equity Ratio (Total Liability / Networth)	2.75	1.90	1.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.43	2.74	3.19

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.25	0.29	0.34
Interest Coverage Ratio (PBIT / Financial Charges)	4.84	4.43	4.86

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.01	1.78	2.23
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.33	5.02	5.99
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.69	28.36	35.37

SOLVENCY RATIOS

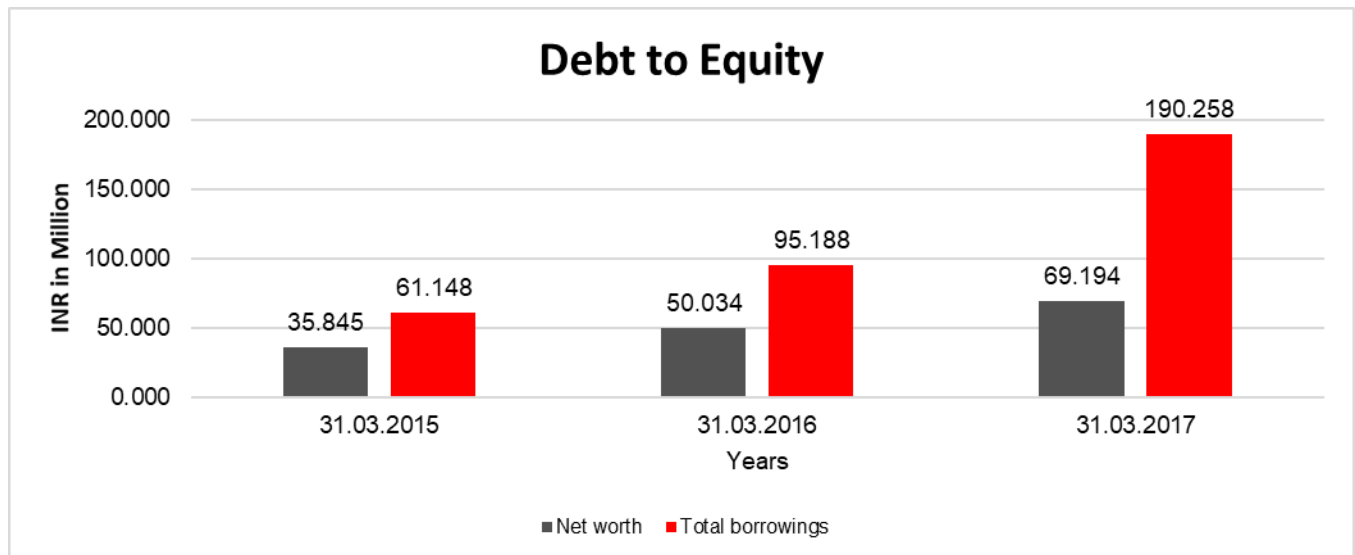
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.89	1.86	1.68
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.02	0.82	0.73
G-Score Ratio Financial (Networth / Total Assets)		0.19	0.18	0.17
G-Score Ratio Debt (Debts / Equity Capital)		19.03	9.52	6.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.89	1.86	1.68

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

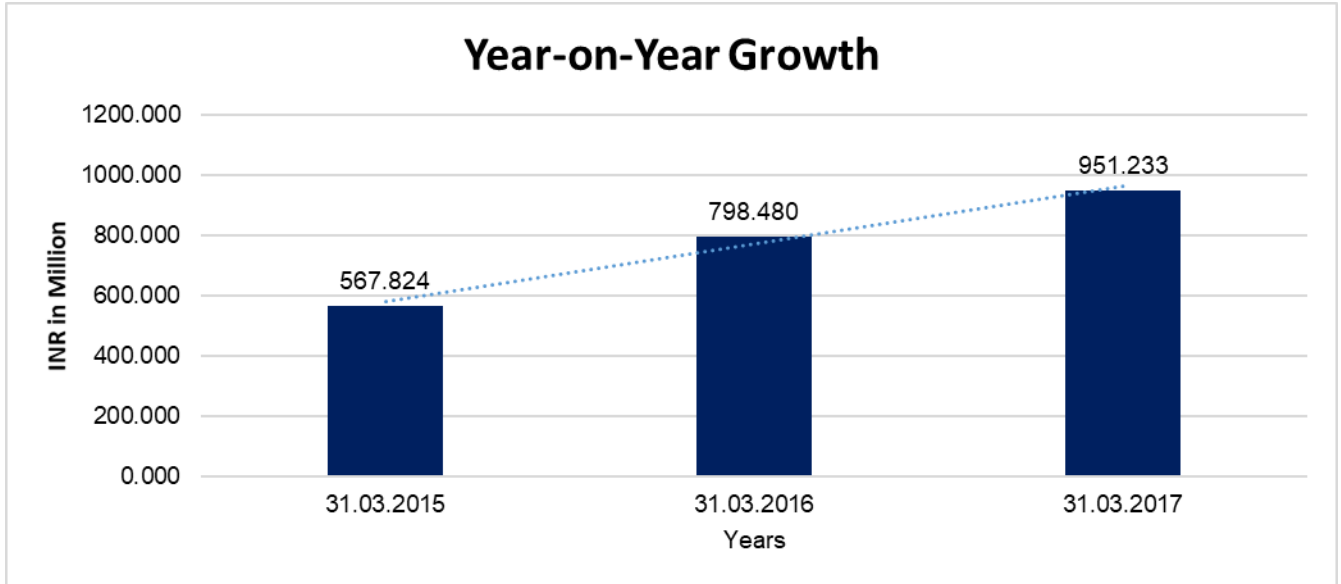
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	25.845	40.034	59.194
Share Application money pending allotment	0.000	0.000	0.000
Net worth	35.845	50.034	69.194
long-term borrowings	61.148	95.188	190.258
Short term borrowings	0.000	0.000	0.000
Total borrowings	61.148	95.188	190.258
Debt/Equity ratio	1.706	1.902	2.750



YEAR-ON-YEAR GROWTH

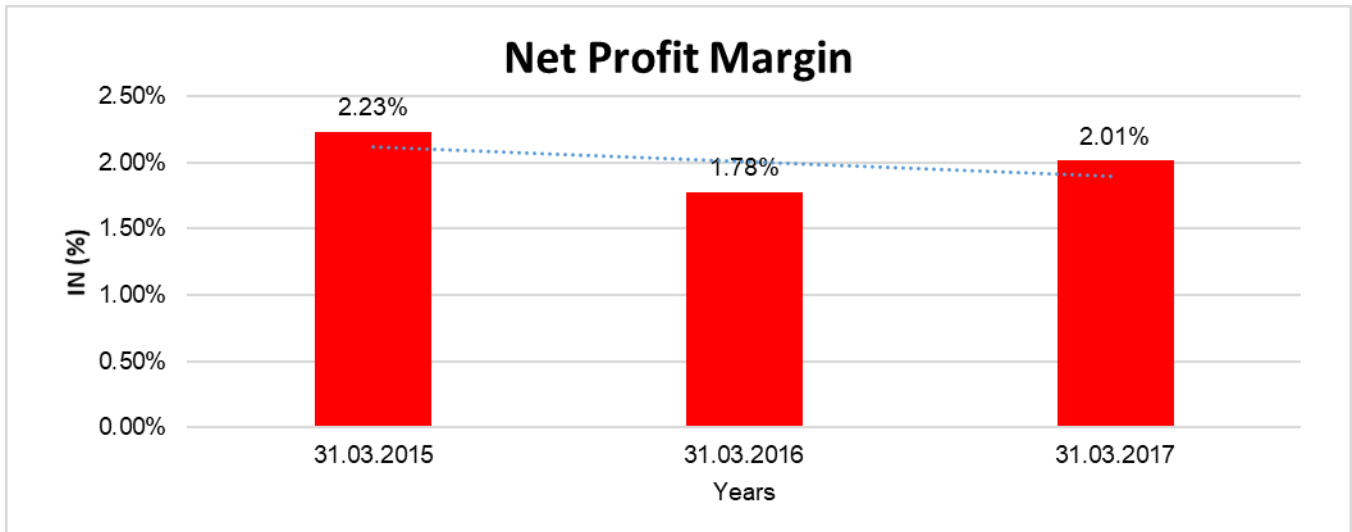
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	567.824	798.480	951.233
		40.621	19.130

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	567.824	798.480	951.233
Profit	12.678	14.189	19.160
	2.23%	1.78%	2.01%



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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	Yes
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	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G49808405	10554194	AXIS BANK LIMITED	19/01/2015	25/07/2017	-	130000000.0	CCSU - THANE, DHIRAJ BAUGH, NEAR HARI NIWAS CIRCLE, THANE WESTTHANEMH40 0602IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loan and advances from related parties	1.622	3.381
SOC relators private limited	8.500	8.500
Total	10.122	11.881

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

The company's Top-line in the financial year 2015-16 was INR 798.480 million PY which increased in financial year 2016-17 to INR 951.233 million disclosing increase in revenue by 34.21%. The Company's profit for the year 2015-16 was INR 14.189 million which increased to profit of INR 19.160 million in the year 2016-17 as compared to that of last year.

FIXED ASSETS:

- Plant and Machinery
- Office Equipment's
- Electrical Fittings
- Furniture and Fixture
- Motor Car
- Computer

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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 68.53
UK Pound	1	INR 90.60
Euro	1	INR 79.87

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRY
Report Prepared by :	ARC

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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	YES
--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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