

MIRA INFORM REPORT

Report No. :	516913
Report Date :	02.07.2018

1. Correct name of the company is "LAKSHMI VACUUM TECHNOLOGIES PRIVATE LIMITED"
2. As confirmed by the management that the of the company has been shifted from "No. 470/D, 12th Cross, 4th Phase, Bangalore-560058 Karnataka, India" to the present address

IDENTIFICATION DETAILS

Name :	LAKSHMI VACUUM TECHNOLOGIES PRIVATE LIMITED
Registered Office :	No. 3, B-05, Block-3, MS Industrial Complex, Peenya Industrial Area, Bangalore-560058, Karnataka
Mobile No.:	91-9243425001 [Mr. Prasad] 91-7022038671 [Mr. Majunath]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.08.2014
CIN No.: [Company Identification No.]	U29248KA2014PTC075933
Capital Investment / Paid-up Capital :	INR 20.000 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AACCL7432Q
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing of Vacuum Heat Treatment. • Subject is engaged in the business of Technical Services.

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	[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 :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 84000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014. It is a manufacturer of vacuum heat treatment.</p> <p>As per the financial of 2017, the company has achieved a massive growth in its revenue as compared to previous year and has reported an average profit margin of 5.47%.</p> <p>The moderate financial profile of the company is marked by low reserve base and compared to its capital along with average debt coverage indicators.</p> <p>Payment seems to be slow but correct.</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 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
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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	CARE
Rating	Long term bank facilities = BB-
Rating Explanation	Moderate risk of default
Date	28.03.2018

Rating Agency Name	CARE
Rating	Short term bank facilities = A4
Rating Explanation	Minimal degree of safety and very high credit risk
Date	28.03.2018

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 02.07.2018

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 BY

Name :	Mr. Majunath
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Designation :	Marketing Manager
Contact No.:	91-7022038671
Date :	29.06.2018

Name :	Mr. Prasad
Designation :	Not Divulged
Contact No.:	91-9243425001
Date :	29.06.2018

LOCATIONS

Registered Office :	No. 3, B-05, Block-3, MS Industrial Complex, Peenya Industrial Area, Bangalore-560058, Karnataka, India
Tel. No.:	Not Available
Mobile No.:	91-9243425001 [Mr. Prasad] 91-7022038671 [Mr. Majunath]
Fax No.:	Not Available
E-Mail :	marketing@lakshmivacuum.com
Website :	http://www.lakshmivacuum.com
Branch Office :	Located at: <ul style="list-style-type: none"> • Bangalore • Manesar • Hosur • Hyderabad • Coimbatore • Mumbai • Chennai • Pune

DIRECTORS

AS ON: 31.03.2018

Name :	Varalakshmi Kalasapura Subbarao		
Designation :	Director		
Address :	#753 G-Floor, Srilakshmi 15th Cross, 4th Block Hmt Layout Nagasandra, Bangalore-560073, Karnataka, India		
Date of Appointment :	21.08.2014		
DIN No.:	02848545		
Other Directorship :	CIN/FCRN	Company Name	Begin Date

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U29142KA2007PTC042130	LAKSHMI VACUUM HEAT TREATERS PRIVATE LIMITED	15/03/2007
Name :	Laxminarasimha Prasad	
Designation :	Director	
Address :	No 753 15th Cross 3rd Blk, H Mt Layout, Nagasandra PO, Bangalore-560073, Karnataka, India	
Date of Appointment :	21.08.2014	
DIN No.:	02848559	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U29142KA2007PTC042130	LAKSHMI VACUUM HEAT TREATERS PRIVATE LIMITED	15/03/2007
U29248KA2014PTC077028	LAKSHMI VACUUM METALLURGICALS PRIVATE LIMITED	30/10/2014
U29253KA2010PTC052102	LAKSHMI VACUUM SERVICES PRIVATE LIMITED	06/01/2010
U29308KA2016PTC095325	THERMOVAC AEROSPACE PRIVATE LIMITED	27/07/2016
U93000KA2017PTC101644	JAHIRATU ADS & MEDIA PRIVATE LIMITED	23/03/2017

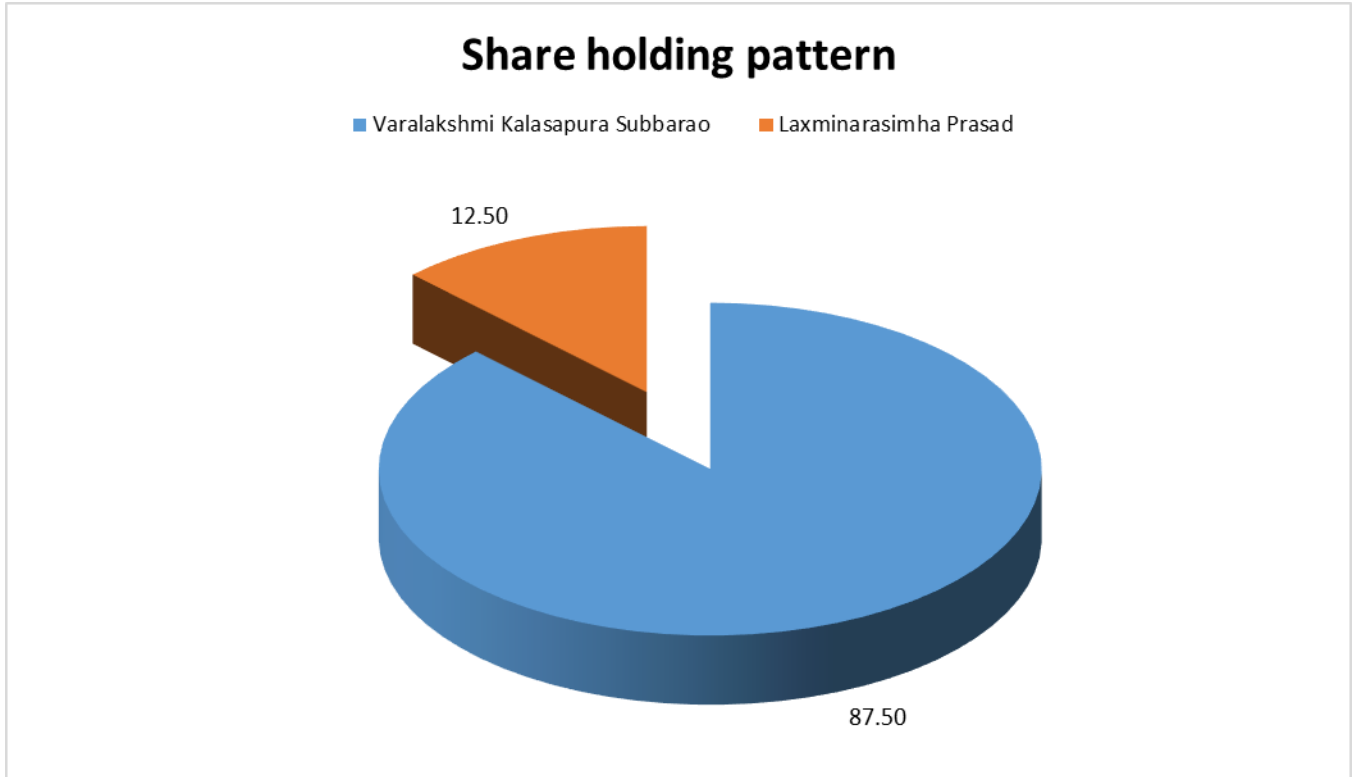
KEY EXECUTIVES

Name :	Mr. Majunath
Designation :	Marketing Manager
Name :	Mr. Prasad
Designation :	Not Divulged

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 28.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Varalakshmi Kalasapura Subbarao	1750000	87.50
Laxminarasimha Prasad	250000	12.50
Total	2000000	100.00



AS ON: 28.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturing of Vacuum Heat Treatment. Subject is engaged in the business of Technical Services. <p>[Registered Activity]</p>				
Products :	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">ITC Code No.</th> <th>Product Descriptions</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	ITC Code No.	Product Descriptions		
ITC Code No.	Product Descriptions				

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	99833290	Technical Services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	State Bank of India
	Branch:	SME Branch, Peenya 2nd Stage, No. 45, Peenya Industrial area,

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		Bangalore-560058, Karnataka, 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:	--	
	Facilities :	SECURED LOANS	
		31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
		SHORT TERM BORROWINGS	
	Working capital Loan from Banks	52.899	50.509
	From NSIC	19.570	0.000
	Total	72.469	50.509

Auditors :	
Name :	Virupaxi B Vantagitti Chartered Accountants
Address :	652/B Dr. Rajkumar Road, 'D' Block, Rajajinagar 2nd Stage, Bangalore-560010, Karnataka, India
Tel. No.:	91-80-41712487
Mobile No.:	91-988646329
E-Mail :	Virupaxi2005@rediffmail.com
PAN No.:	ADZPV4844K
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 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	20.000	20.000	5.000
(b) Reserves & Surplus	9.403	0.761	0.016
(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)	29.403	20.761	5.016
(3) Non-Current Liabilities			
(a) Long-term borrowings	33.791	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)	33.791	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	72.469	50.509	21.802
(b) Trade payables	56.341	4.954	0.000
(c) Other current liabilities	22.270	0.367	0.018
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	151.080	55.830	21.820
TOTAL	214.274	76.591	26.836
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.174	0.000	0.000
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.392	0.000	0.000
(d) Long-term Loan and Advances	4.124	0.189	0.284
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	14.690	0.189	0.284

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	69.825	12.144	0.000
(c) Trade receivables	113.253	5.551	0.000
(d) Cash and cash equivalents	10.312	1.737	0.828
(e) Short-term loans and advances	6.194	56.970	25.724
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	199.584	76.402	26.552
TOTAL	214.274	76.591	26.836

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	158.035	10.649	0.487
	Other Income	0.000	3.358	0.000
	TOTAL	158.035	14.007	0.487
Less	EXPENSES			
	Purchases of Raw Material	112.164	9.245	0.000
	Changes in stock of FG and WIP	(43.594)	(2.001)	0.000
	Employees benefits expense	20.820	0.110	0.035
	Other expenses	41.073	1.050	0.128
	TOTAL	130.463	8.404	0.163
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	27.572	5.603	0.324
Less	FINANCIAL EXPENSES	10.312	4.525	0.300
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	17.260	1.078	0.024
Less/ Add	DEPRECIATION/ AMORTISATION	3.710	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	13.550	1.078	0.024
Less	TAX	4.908	0.333	0.008
	PROFIT/ (LOSS) AFTER TAX	8.642	0.745	0.016
	Earnings/ (Loss) Per Share (INR)	11.52	0.99	0.32

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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	NA	NA	NA
Cash generated from operations	7.958	(12.686)	NA
Net Cash generated from operating activities	2.658	(13.019)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	261.57	190.26	0.00
Account Receivables Turnover (Income / Sundry Debtors)	1.40	1.92	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	183.34	195.59	0.00
Inventory Turnover (Operating Income / Inventories)	0.39	0.46	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.71	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.73	0.81
Debt Equity Ratio (Total Liability / Networth)	3.61	2.43	4.35
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.14	2.69	4.35
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.00	0.00
Interest Coverage Ratio	2.67	1.24	1.08

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	5.47	7.00	3.29
Return on Total Assets (PAT / Total Assets) * 100	%	4.03	0.97	0.06
Return on Investment (ROI) (PAT / Networth) * 100	%	29.39	3.59	0.32

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.32	1.37	1.22
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.86	1.15	1.22
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.27	0.19
G-Score Ratio Debt (Debts / Equity Capital)		5.31	2.53	4.36
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.32	1.37	1.22

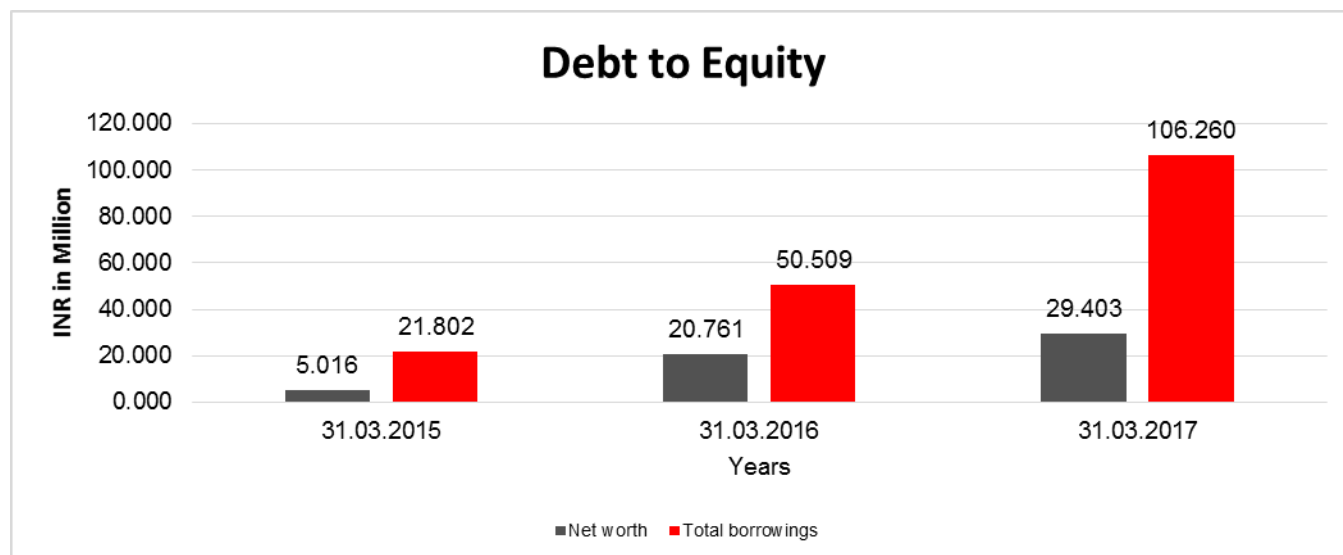
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

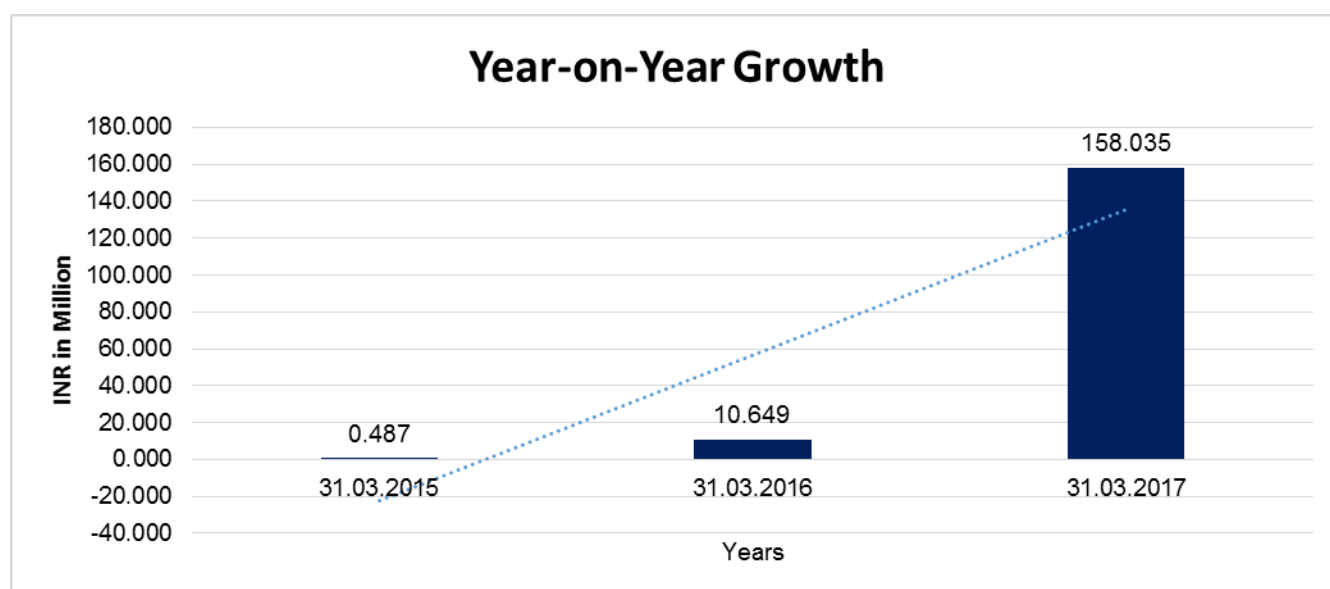
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.000	20.000	20.000
Reserves & Surplus	0.016	0.761	9.403
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5.016	20.761	29.403
long-term borrowings	0.000	0.000	33.791
Short term borrowings	21.802	50.509	72.469
Total borrowings	21.802	50.509	106.260
Debt/Equity ratio	4.346	2.433	3.614



YEAR-ON-YEAR GROWTH

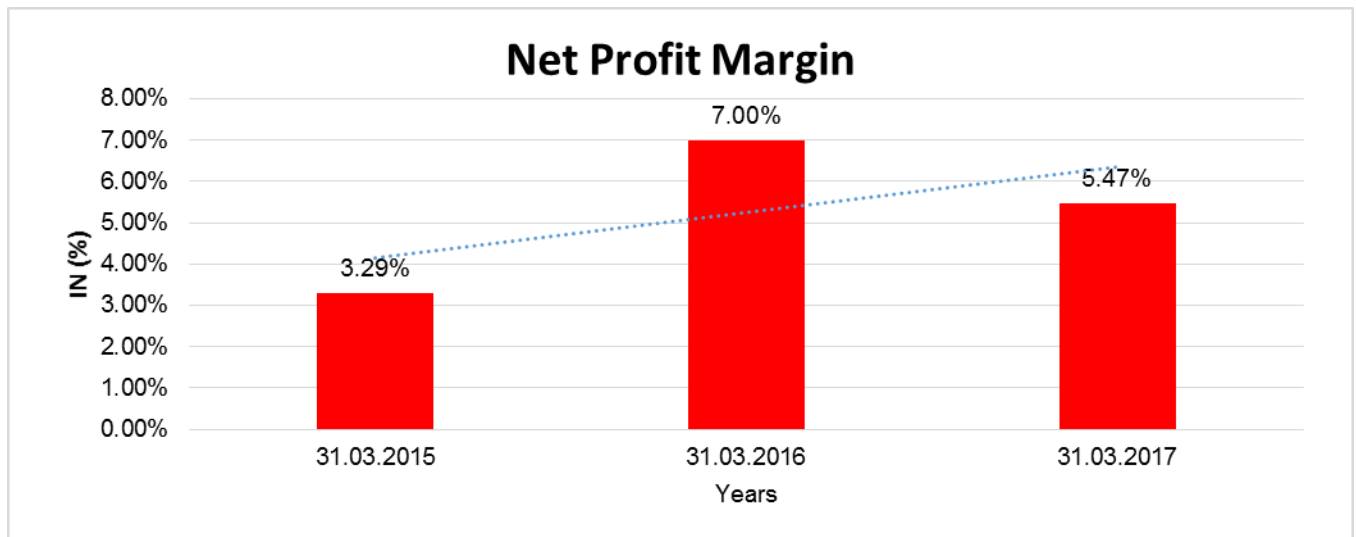
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	0.487	10.649	158.035
		2,086.653	1,384.036



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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	0.487	10.649	158.035
Profit/ (Loss)	0.016	0.745	8.642
	3.29%	7.00%	5.47%



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	No
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	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

INDEX OF CHARGES

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G8 012 957 0	105537 51	STATE BANK OF INDIA	06/02/20 15	06/02/20 18	-	155900000.0	SME BRANCH, PEENYA 2ND STAGE,N O. 45, PEENYA INDUSTRI AL AREABAN GALOREK A560058IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Laxminarasimha Prasad	6.270	0.000
LVHTPL	16.234	0.000
K S Varalakshmi	11.287	0.000
Total	33.791	0.000

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

FIXED ASSETS:

- Computer
- Furniture and Fixture
- Office Equipment
- Plant and machinery

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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 records 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 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VAR
Report Prepared by :	RUP

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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