

MIRA INFORM REPORT

Report No. :	517797
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	AALIDHRA TEXPRO ENGINEERS PRIVATE LIMITED
Registered Office :	Plot No. B-52, R P Road No. 3, Udyog Nagar, Udhana, District Surat – 394210, Gujarat
Tel. No.:	91-261-2278059
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.06.1993
CIN No.: [Company Identification No.]	U29199GJ1993PTC019616
Capital Investment / Paid-up Capital :	INR 4.200 Million
TIN No.:	26000002227
PAN No.: [Permanent Account No.]	AACCA0256D
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturing of Textile Machineries. [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+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1993 and it is engaged in manufacturing of textile machineries.</p> <p>As per financials of March 2017, the company has registered decline in its revenue as compared to its previous year's revenue and has reported a good profit margin of 9.38%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy financial risk profile along with debt free balance sheet and good liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 1,206.20 against its face value of INR 100.</p> <p>Payments seems to be regular.</p> <p>In view of aforesaid, the company can be considered good 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
Moderate Risk	B2
Moderately High Risk	C1

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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 04.07.2018.

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

MANAGEMENT NON-COOPERATIVE

[Contact No: 91-261-2278059]

[91-261-2278789] is continuously ringing

[91-261-2279520] is not responding

LOCATIONS

Registered Office :	Plot No. B-52, R P Road No. 3, Udyog Nagar, Udhana, District Surat – 394210, Gujarat, India
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Tel. No.:	91-261-2278059
Fax No.:	91-261-2278789
E-Mail :	aalidhra@aalidhra.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Deepakbhai Chhaganbhai Gondalia		
Designation :	Director		
Address :	21 Sankalp Society Bhatar Road, Surat – 395001, Gujarat, India		
Date of Birth/Age :	30.05.1971		
Date of Appointment :	01.07.2004		
DIN No.:	00051243		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17114GJ1990PTC014026	GOKULANAND POLYTECH PRIVATE LIMITED	12/07/1990	-
U29259GJ1990PTC014034	AALIDHRA TEXTTOOL ENGINEERS PRIVATE LIMITED	01/10/2004	-
Name :	Mr. Rameshbhai Harjibhai Gondalia		
Designation :	Director		
Address :	100 Sant Tukaram Society Bhatar Road, Surat – 395001, Gujarat, India		
Date of Birth/Age :	01.06.1961		
Date of Appointment :	08.06.1993		
DIN No.:	00051277		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17110GJ1994PTC021245	GOKULANAND TEXTURISERS PRIVATE LIMITED	28/04/2005	-
U17114GJ1990PTC014026	GOKULANAND POLYTECH PRIVATE LIMITED	12/07/1990	-
U26940GJ2005PLC046991	AALIDHRA AND BHAVANI CLINKERS LIMITED	27/10/2005	-
U28999GJ1990PTC013933	SETU ENGINEERS PRIVATE LIMITED	25/09/1990	-
Name :	Mr. Prashant Hansrajbhai Gondalia		
Designation :	Director		
Address :	16 Subhash Nagar Soc, Ram Chok, Ghod Dod Road, Surat – 395007, Gujarat, India		
Date of Appointment :	05.03.2015		
DIN No.:	06912729		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17110GJ1994PTC021245	GOKULANAND TEXTURISERS PRIVATE LIMITED	18/02/2015	-

U24230GJ2015PTC082779	AALIDHRA PHARMACHEM PRIVATE LIMITED	30/09/2017	-
U24249GJ1987PLC010179	ATUL OIL CAKE INDUSTRIES LIMITED	01/02/2014	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Rameshbhai Harjibhai Gondalia	5500
Harjibhai Ambalal Gondalia [HUF]	1500
Ashokbhai Harjibhai Gondalia	5500
Chhaganbhai Ambalal Gondalia	4000
Rameshbhai Harjibhai Gondalia, [HUF]	1300
Prashant Hansrajbhai Gondalia	200
Hansraj Ambalal Gondalia	2000
Sudhaben Ashokkumar Gondalia	4000
Harsh Ashokkumar Gondalia	3000
Master Tirthraj Rameshkumar Gondalia	3000
Sonalben Rameshchandra Gondalia	4000
Harjibhai Ambalal Gondalia	2000
Shambhubhai Ambalal Gondalia	2000
Ashokbhai Harjibhai Gondalia [HUF]	4000
Total	42000

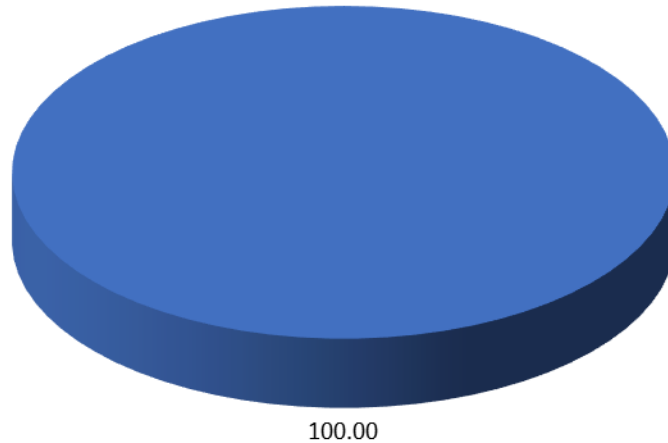
AS ON: 30.09.2017

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

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Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Manufacturing of Textile Machineries. [Registered Activity]	
Products/ Services :	ITC Code No.	Product Descriptions
	84453030	Twister Machine
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	

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Purchasing :	Not Divulged
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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 :	<ul style="list-style-type: none"> Bank of Baroda Opposite Udhna Udyog Nagar Sahakari Mandli Limited, Road No.10, Udhna, Surat – 394210, Gujarat, India 	

Auditors :	
Name :	B.R. Trivedi and Company Chartered Accountants
Address :	343, New Ashirwad Villa, Near Thomas English School, Surat – 395007, Gujarat, India
PAN No.:	ABAPT4987G
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> Alidhra Ele Ind. Avdhesh Ind Sarovar Spintex Private Limited

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	• Kumar Machines
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CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
42000	Equity Shares	INR 100/- each	INR 4.200 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	4.200	4.200	4.200
(b) Reserves & Surplus	614.456	563.796	512.808
(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)	618.656	567.996	517.008
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	16.500	16.500	14.200
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	16.500	16.500	14.200
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	178.231	153.602	136.567
(c) Other current liabilities	5.319	7.153	0.593
(d) Short-term provisions	25.039	25.000	13.000
Total Current Liabilities (4)	208.589	185.755	150.160
TOTAL	843.745	770.251	681.368
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	53.032	60.877	51.316
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	16.015
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	263.149	204.506	205.810
(c) Deferred tax assets (net)	2.959	1.792	0.301
(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	319.140	267.175	273.442

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	252.834	219.750	233.970
(c) Trade receivables	131.234	143.200	76.481
(d) Cash and cash equivalents	36.127	3.283	17.384
(e) Short-term loans and advances	104.410	136.843	80.091
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	524.605	503.076	407.926
TOTAL	843.745	770.251	681.368

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	539.982	684.651	374.974
	Other Income	30.214	12.331	12.675
	TOTAL	570.196	696.982	387.649
Less	EXPENSES			
	Cost of Materials Consumed	355.476	426.610	240.516
	Decrease/ Increase in Finished Goods	(17.322)	17.957	(15.956)
	Employees benefits expense	17.586	18.035	16.382
	Other expenses	131.084	149.294	94.288
	Exceptional Items	0.000	0.000	(0.771)
	Extraordinary Items	0.000	0.000	0.569
	TOTAL	486.824	611.896	335.028
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	83.372	85.086	52.621
Less	FINANCIAL EXPENSES	0.020	0.097	0.031
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	83.352	84.989	52.590
Less/ Add	DEPRECIATION/ AMORTISATION	10.032	10.586	10.117
	PROFIT/ (LOSS) BEFORE TAX	73.320	74.403	42.473
Less	TAX	22.660	23.415	11.714
	PROFIT/ (LOSS) AFTER TAX	50.660	50.988	30.759

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	EARNINGS IN FOREIGN CURRENCY			
	Export Earnings	37.328	30.190	5.984
	TOTAL EARNINGS	37.328	30.190	5.984
	IMPORTS			
	Raw Materials	330.275	33.805	33.958
	TOTAL IMPORTS	330.275	33.805	33.958
	Earnings/ (Loss) Per Share (INR)	1206.20	1213.99	732.36

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	93.673	(9.968)	NA
Net Cash flow from Operating Activities	93.673	(9.968)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	88.71	76.34	74.45
Account Receivables Turnover (Income / Sundry Debtors)	4.11	4.78	4.90
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	183.01	131.42	207.25
Inventory Turnover (Operating Income / Inventories)	0.33	0.39	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	1.57	1.40	0.78

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.25	0.24	0.22
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	0.00	0.00	0.00
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	0.34	0.33	0.29
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.09	0.11	0.13
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	4168.60	877.18	1697.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	9.38	7.45	8.20
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	6.00	6.62	4.51
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	8.19	8.98	5.95

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		2.52	2.71	2.72
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.30	1.53	1.16
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.73	0.74	0.76
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		0.00	0.00	0.00
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		2.52	2.71	2.72

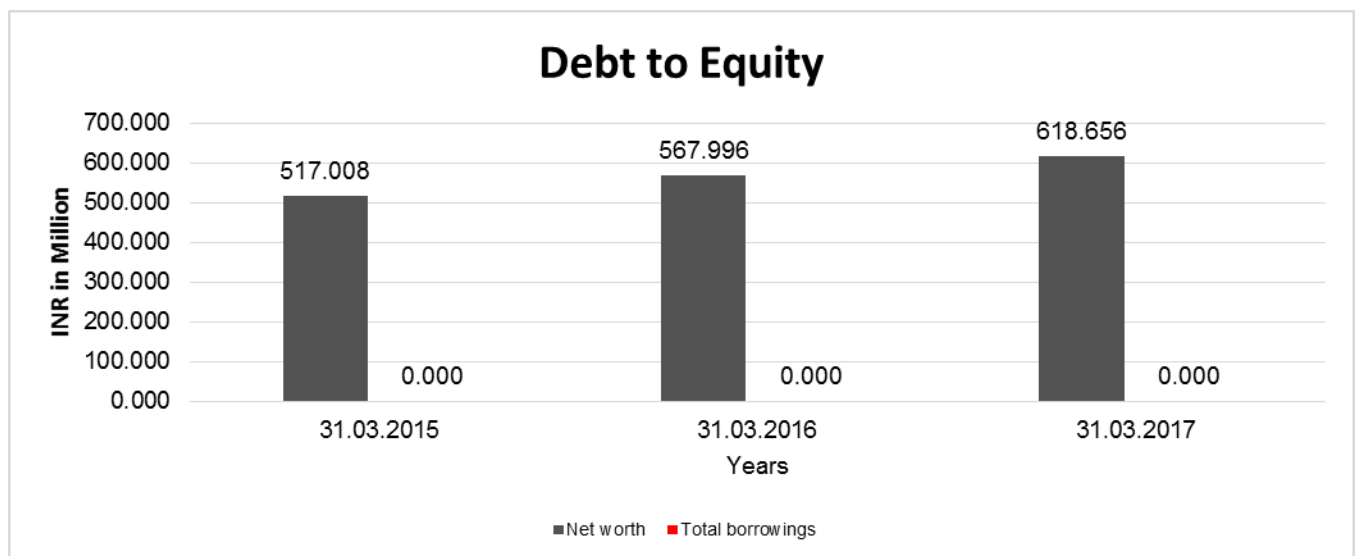
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

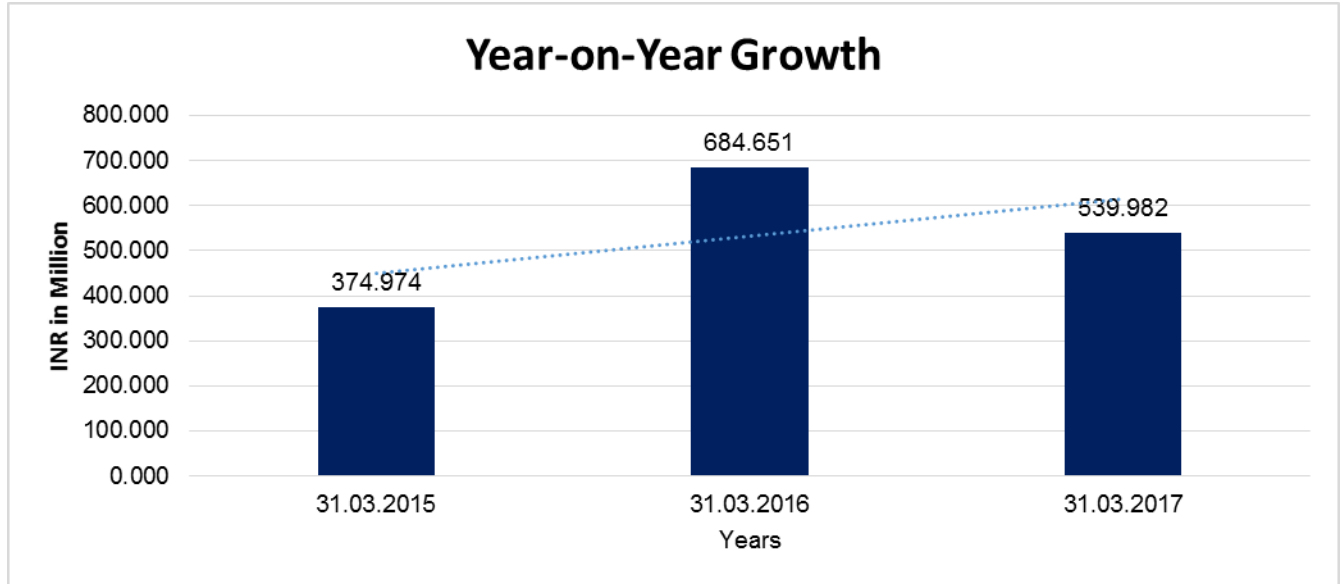
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.200	4.200	4.200
Reserves & Surplus	512.808	563.796	614.456
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	517.008	567.996	618.656
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

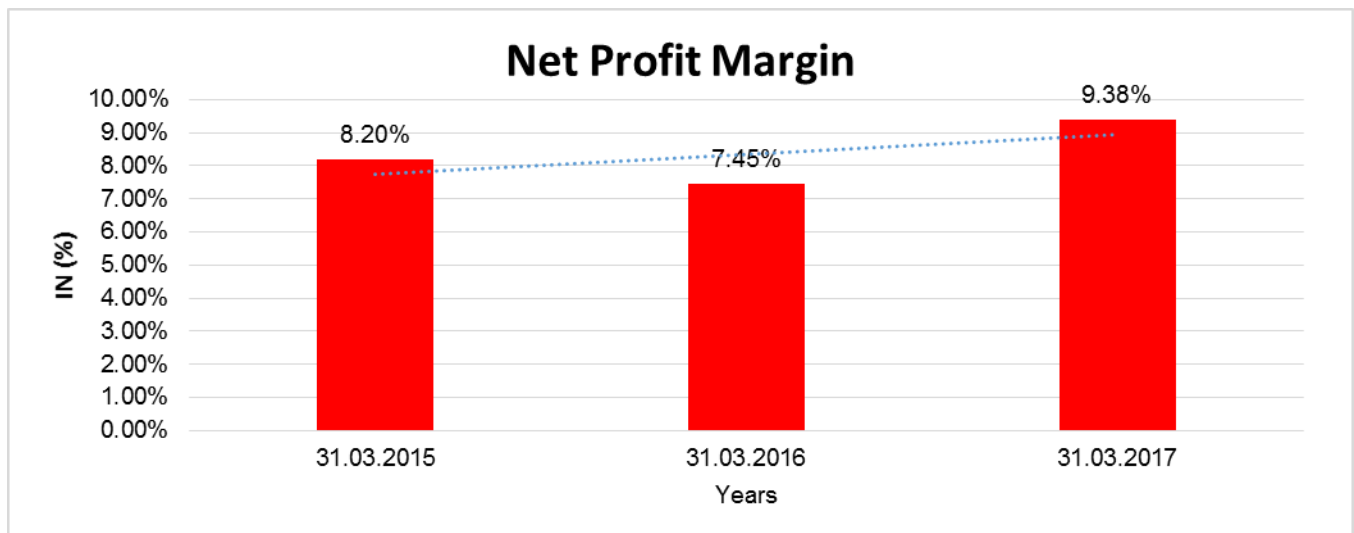
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	374.974	684.651	539.982
		82.586	(21.130)

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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	374.974	684.651	539.982
Profit	30.759	50.988	50.660
	8.20%	7.45%	9.38%



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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	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	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

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DAT E OF CRE ATIO N	DATE OF MODIFI CATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	C1966 4762	10281 628	Bank Of Baroda	18/0 3/20 11	-	20/08/201 4	4680000.0	Opp.Udhna Udyog Nagar Sahakari Mandli Ltd;Road No.10, Udhna,SuratGJ394210I N

STATE OF THE COMPANY'S AFFAIRS:

For the financial year ended March 31, 2017, the board has taken the necessary steps for effective operations and also for increasing the business of the company. The company has earned profit in this period, Net Profits amounting to INR 50.660 Million.

FIXED ASSETS:

Tangible Assets

- Land
- Building
- Plant and Machinery
- Air Conditioner
- Mobile Phone
- Tools and Equipment
- Furniture and Fixture
- Office Equipment

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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 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV
Report Prepared by :	IND

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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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