

MIRA INFORM REPORT

Report No. :	519259
Report Date :	13.07.2018

IDENTIFICATION DETAILS

Name :	FUTURISTIC PACKAGING PRIVATE LIMITED
Registered Office :	Plot No. 41 and 42, Survey No. 423-P, Maha Gujarat Industrial Estate, Opposite Survodaya Hotel, Near Pharma Lab, At Morraiya, Changodar, Ahmedabad - 382213, Gujarat
Mobile No.:	91-9099942049 (Mr. Narayan)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.12.2007
CIN No.: [Company Identification No.]	U74950GJ2007PTC052351
Paid-up Capital :	INR 8.427 Million
IEC No.: [Import-Export Code No.]	0809023776
PAN No.: [Permanent Account No.]	AABCF1581D
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of tiles and foils. (Registered Activity)
No. of Employees :	Information denied by the management

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 168000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Futuristic Packaging Private Limited (FPPL) was incorporated in the year 2007 by Mr. Vinay Jaiswal, which process (coating, lamination, printing and slitting) aluminium foils for pharmaceutical and food packaging. It is an established company having satisfactory track record.</p> <p>For the financial year ended 2017, the company has achieved healthy operational revenue and has reported profit margin at 0.37%.</p> <p>The company possesses an acceptable financial profile marked by sound net worth base along with fair debt level and favorable gap between trade payables to its trade receivables.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade rems 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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Cash Credit = BB-
Rating Explanation	Moderate risk of default
Date	15.03.2018

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 13.07.2018

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.

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INFORMATION DENIED BY

Name :	Mr. Narayan
Designation :	Accounts Executive
Contact No.:	91-9099942049
Date :	11.07.2018

LOCATIONS

Registered Office/ Factory :	Plot No. 41 and 42, Survey No. 423-P, Maha Gujarat Industrial Estate, Opposite Survodaya Hotel, Near Pharma Lab, At Morraiya, Changodar, Ahmedabad - 382213, Gujarat, India
Tel. No.:	91-79-26408194
Mobile No.:	91-9099942049 (Mr. Narayan)
Fax No.:	91-79-26408195
E-Mail :	roc@caagupta.com sikkim@futuristic.net.in info@futuristic.co.in director@futuristic.net.in customercare@futuristic.net.in customercare@gmail.com accounts@futuristic.co.in info@futuristic.net.in
Website :	www.futuristic.net.in
Sikkim Plant :	Near SSB Camp, Below ICAR Complex, Samlick Marchak, Industrial Growth Centre, Ranipool, East Sikkim - 737135, India

DIRECTORS

As on 2018

Name :	Mr. Vinay Jawaharlal Jaiswal		
Designation :	Director		
Address :	203-Panchratna, Mithakhali 6 Road, Ahmedabad-380001, Gujarat, India		
	19.03.1973		
Date of Appointment :	14.12.2007		
DIN No.:	01749459		
CIN/FCRN	Company Name	Begin Date	End Date
U27203GJ2011PTC066002	FUTURISTIC FOILS PRIVATE LIMITED	21/06/2011	-
Name :	Mr. Abhishek Jaiswal		
Designation :	Director		
Address :	Pili Kothi, Station Road, Golghar, Gorakhpur-273001, Uttar Pradesh,		

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	India		
	07.10.1988		
Date of Appointment :	01.06.2015		
DIN No.:	07120305		
Name :	Mrs. Usha Vinay Jaiswal		
Designation :	Director		
Address :	203, Panchratna, Near Medigurce Hospital, Mithakali Ahmedabad - 380009, Gujarat, India		
	18.09.1976		
Date of Appointment :	02.11.2015		
DIN No.:	01355889		
CIN/FCRN	Company Name	Begin Date	End Date
U27203GJ2011PTC066002	FUTURISTIC FOILS PRIVATE LIMITED	21/06/2011	-

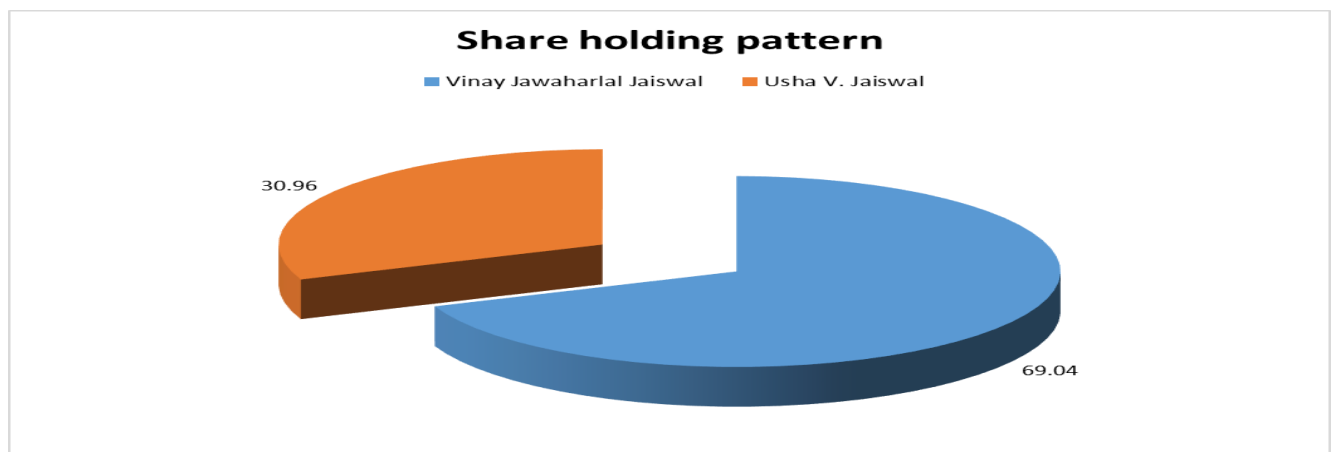
KEY EXECUTIVES

Name :	Mr. Narayan
Designation :	Accounts Executive

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Vinay Jawaharlal Jaiswal	581800	69.04
Usha V. Jaiswal	260900	30.96
Total	842700	100.00



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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacturing of tiles and foils. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	76071991	Manufacturing of Foils
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--

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	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Oriental Bank of Commerce	
	Branch :	Hotel Meghdut Building, Station Road, Ahmedabad - 380002, Gujarat, 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	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	From Oriental Bank of Commerce		
	Term loan – I	0.384	3.300
	Term loan – II	1.231	0.000
	Vehicle loan - HDFC Bank Limited	0.000	0.368
	SHORT TERM BORROWINGS		
	Cash Credit	103.807	68.362
	Letter credit	14.542	0.000
	Total	119.964	72.030

Auditors :	
Name :	A. S. Gupta and Associates Chartered Accountants
Address :	203/1, New Cloth Market, O/S Raipur Gate, Ahmedabad Local-380002, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AAEFM1505E
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> Furturistic Marketing Solutions Vinay Jaiswal - HUF

	<ul style="list-style-type: none"> Ultimate Logistic Solutions
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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
842700	Equity Shares	INR 10/- each	INR 8.427 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	8.427	8.427	5.927
(b) Reserves & Surplus	50.636	46.386	32.142
(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	59.063	54.813	38.069
(3) Non-Current Liabilities			
(a) long-term borrowings	63.485	64.817	41.316
(b) Deferred tax liabilities (Net)	3.060	3.060	3.060
(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	66.545	67.877	44.376
(4) Current Liabilities			
(a) Short term borrowings	118.349	68.362	37.383
(b) Trade payables	118.216	92.271	101.538
(c) Other current liabilities	29.115	14.388	38.959
(d) Short-term provisions	2.058	1.674	1.284
Total Current Liabilities	267.738	176.695	179.164
TOTAL	393.346	299.385	261.609
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	63.441	58.694	59.280
(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	0.536	0.536	0.020
(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	7.792	0.953	0.627
Total Non-Current Assets	71.769	60.183	59.927

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	135.893	111.204	88.139
(c) Trade receivables	124.270	92.303	92.872
(d) Cash and cash equivalents	12.671	6.846	4.490
(e) Short-term loans and advances	48.743	15.962	1.951
(f) Other current assets	0.000	12.887	14.230
Total Current Assets	321.577	239.202	201.682
TOTAL	393.346	299.385	261.609

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	485.837	412.225	411.338
	Other Income	1.528	0.84	1.516
	TOTAL	487.365	413.065	412.854
Less	EXPENSES			
	Cost of Materials Consumed	401.586	304.555	336.386
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(33.915)	(22.235)	(19.228)
	Employees benefits expense	30.568	26.019	19.625
	Manufacturing expenses	43.386	68.861	36.599
	Administration expenses	4.224	5.214	4.269
	Selling expenses	16.120	10.411	15.442
	Donation	0.016	0.010	0.000
	TOTAL	461.985	392.835	393.093
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	25.380	20.230	19.761
Less	FINANCIAL EXPENSES	16.475	11.966	10.933
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.905	8.264	8.828
Less	DEPRECIATION/ AMORTISATION	5.810	5.745	5.132
	PROFIT/ (LOSS) BEFORE TAX	3.095	2.519	3.696
Less	TAX	1.309	0.775	0.951
	PROFIT/ (LOSS) AFTER TAX	1.786	1.744	2.745

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	Balance Carried to the B/S	1.786	1.744	2.745
	EARNINGS IN FOREIGN CURRENCY		14.284	9.342
	Earnings / (Loss) Per Share (INR)	2.12	2.07	4.58

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	7.999	3.341	3.637
Cash generated from operations	38.711	(17.911)	22.082
Net cash flows from (used in) operating activity	37.428	(18.686)	21.131

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	93.36	81.73	82.41
Account Receivables Turnover (Income / Sundry Debtors)	3.91	4.47	4.43
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	107.45	110.58	110.18
Inventory Turnover (Operating Income / Inventories)	0.19	0.18	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	0.40	0.34	0.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.82	0.86
Debt Equity Ratio (Total Liability / Networth)	3.21	2.49	2.16
Current Liabilities to Networth	4.53	3.22	4.71

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.07	1.07	1.56
Interest Coverage Ratio (PBIT / Financial Charges)	1.54	1.69	1.81

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.37	0.42	0.67
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.45	0.58	1.05
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.02	3.18	7.21

SOLVENCY RATIOS

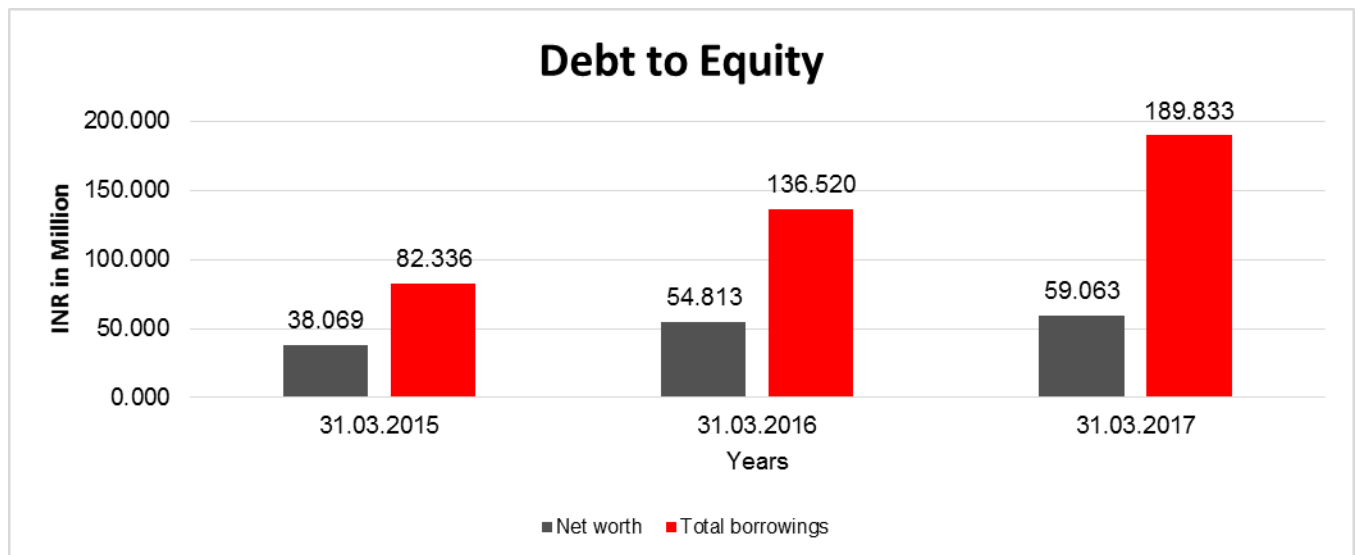
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.20	1.35	1.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.69	0.72	0.63
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.18	0.15
G-Score Ratio Debt (Debts / Equity Capital)		22.53	16.20	13.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.20	1.35	1.13

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

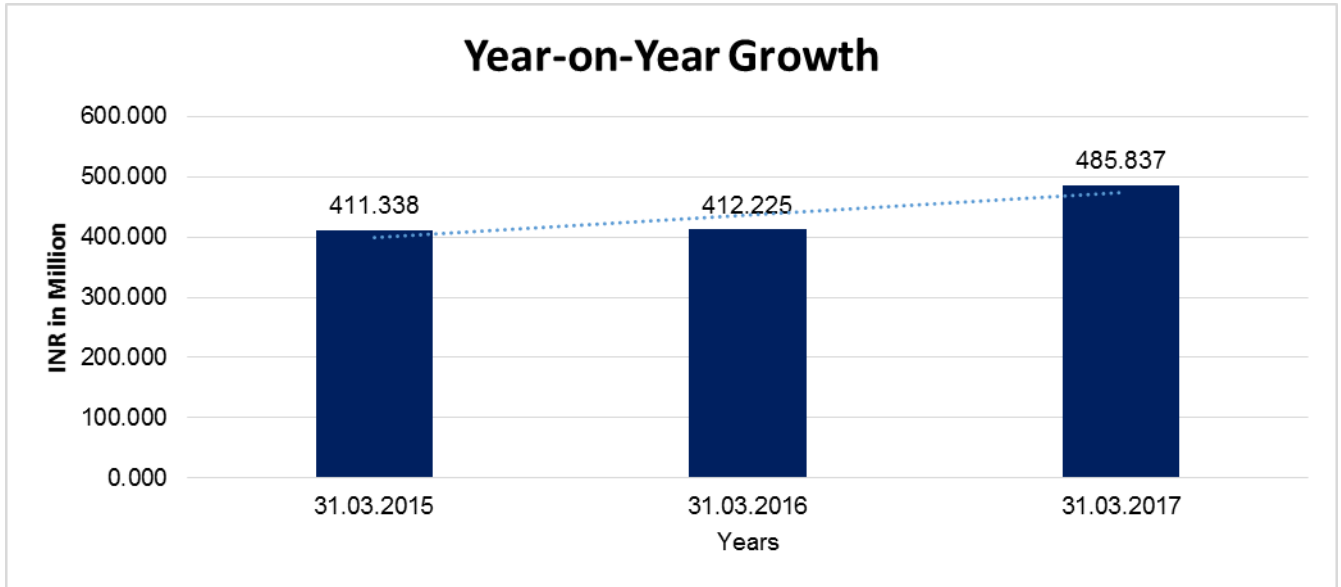
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	5.927	8.427	8.427
Reserves & Surplus	32.142	46.386	50.636
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	38.069	54.813	59.063
long-term borrowings	41.316	64.817	63.485
Short term borrowings	37.383	68.362	118.349
Current maturities of long-term debts	3.637	3.341	7.999
Total borrowings	82.336	136.520	189.833
Debt/Equity ratio	2.163	2.491	3.214



YEAR-ON-YEAR GROWTH

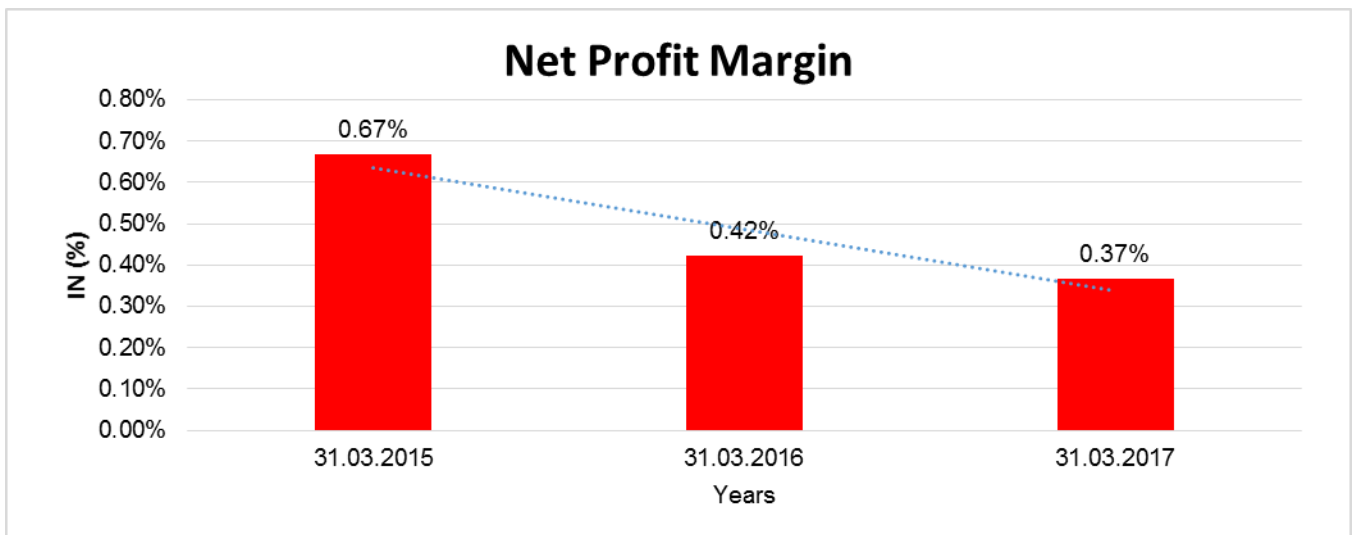
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	411.338	412.225	485.837
		0.216	17.857

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	411.338	412.225	485.837
Profit	2.745	1.744	1.786
	0.67%	0.42%	0.37%



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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	Yes
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	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	No
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

NOTE: The Registered office of the company has been shifted from 9th Floor, Pariseema Annexe, C. G. Road, Ahmedabad - 380006, Gujarat, India to the present address.

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STATE OF COMPANY'S AFFAIRS:

Company have carried out activity of manufacturing in textile.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Unsecured Loan	61.870	61.149
Total	61.870	61.149

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	C8216 9541	1062 7197	Oriental Bank of Commerce	22/02/2016	-	33000000.0	Hotel Meghdut Building, Station Road, Ahmedabad - 380002, Gujarat, India
2	B9485 4916	1047 3962	Oriental Bank of Commerce	20/01/2014	-	17500000.0	Hotel Meghdut Building, Station Road, Ahmedabad - 380002, Gujarat, India
3	C8216 7438	1021 9779	Oriental Bank of Commerce	16/04/2010	22/02/2016	146000000.0	Hotel Meghdut Building, Station Road, Ahmedabad - 380002, Gujarat, India
4	C8217 0168	1022 4327	Oriental Bank of Commerce	15/04/2010	24/02/2016	196500000.0	Hotel Meghdut Building, Station Road, Ahmedabad - 380002, Gujarat, India
5	C4586 8015	1021 9649	Oriental Bank of Commerce	16/04/2010	-	24000000.0	Hotel Meghdut Building, Station Road, Ahmedabad - 380002, Gujarat, India

FIXED ASSETS

- Computer
- Electrification
- Plant and Machinery
- Furniture and Fixtures
- Land and Building
- Office Equipment
- Vehicles

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 68.65
UK Pound	1	INR 91.46
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	DIV
Report Prepared by :	TRUP

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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