

MIRA INFORM REPORT

Report No. :	519939
Report Date :	13.07.2018

IDENTIFICATION DETAILS

Name :	K. P. MANISH GLOBAL INGREDIENTS PRIVATE LIMITED
Registered Office :	41, Raghunayakulu Street, Park Town, Chennai-600001, Tamilnadu
Tel. No.:	91-44-44212345
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.10.2007
CIN No.: [Company Identification No.]	U24297TN2007PTC065205
Capital Investment / Paid-up Capital :	INR 5.709 Million
GSTN : [Goods & Service Tax Registration No.]	33AABCL3843N1ZD
PAN No.: [Permanent Account No.]	AABCL3843N
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of trading and manufacturing in Pharmaceutical product and trading in commodity. (Registered activity and also confirmed by management)
No. of Employees :	100 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

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Maximum Credit Limit :	USD 1300000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>K. P. Manish Global Ingredients Private Limited is engaged in trading of pharmaceutical products. The company was incorporated in the year 2007 and is based in Chennai, Tamilnadu. It is an established company having good track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 3.19% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with comfortable debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long standing track record of business operations and good earnings per share of the company i.e. (earnings per share of INR 172 against face value of INR 10).</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be regular and as per commitment.</p> <p>In view of the 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 (30.09.2017)	Current Rating (31.12.2017)
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

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.

INFORMATION PARTED BY (GENERAL DETAILS)

Name :	Mr. Sunil
Designation :	Finance Manager
Contact No.:	91-44-44212345
Date :	13.07.2018

LOCATIONS

Registered Office :	41, Raghunayakulu Street, Park Town, Chennai-600001, Tamilnadu, India
Tel. No.:	91-44-44212345
Mobile No.:	91-9385521000 (Mr. Deepak)
Fax No.:	91-44-44212304
E-Mail :	accounts@kawarlal.com
Website :	http://www.kawarlal.com
Location :	Owned
Locality :	Commercial cum Residential

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Manish Paramal Jain		
Designation :	Director		
Address :	27, Ragu Nayakulu Street, Park Town, Chennai – 600003, Tamilnadu, India		
Date of Birth/Age :	29.10.2007		
Date of Appointment :	29.10.2007		
PAN No.:	ADBPJ0022F		
DIN No.:	01817445		
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24297TN2007PTC065205	K.P.MANISH GLOBAL INGREDIENTS PRIVATE LIMITED	29/10/2007	-
U24200TN2013PTC091500	INDIA INGREDIENTS PRIVATE LIMITED	05/06/2013	-
U74999TN2017PTC120056	GOYAM DIGITAL PRODUCTS PRIVATE LIMITED	18/12/2017	-
Name :	Mr. Parasmal Jain Kawarlal		
Designation :	Director		
Address :	No.27, Ragu Nayakulu Street, Park Town, Chennai – 600003, Tamilnadu, India		
Date of Birth/Age :	26.02.2009		
Date of Appointment :	30.09.2009		
DIN No.:	02535981		
Other directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U24133GJ2004PTC084347	DEEPAK CELLULOSE PRIVATE LIMITED	22/09/2010	-
U74999TN2017PTC120056	GOYAM DIGITAL PRODUCTS PRIVATE LIMITED	18/12/2017	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAM-5873	AKEA TECHNOLOGIES LLP	08/05/2018	-
Name :	Mr. Ashok Chan Jain Kishore Kumar		
Designation :	Director		
Address :	No.4/1, Ayyanar Koil Street, Thayarammal Nagar, Panruti, Cuddalore-607106, Tamilnadu, India		
Date of Appointment :	28.09.2017		
DIN No.:	07683945		

KEY EXECUTIVE

Name :	Mr. Sunil
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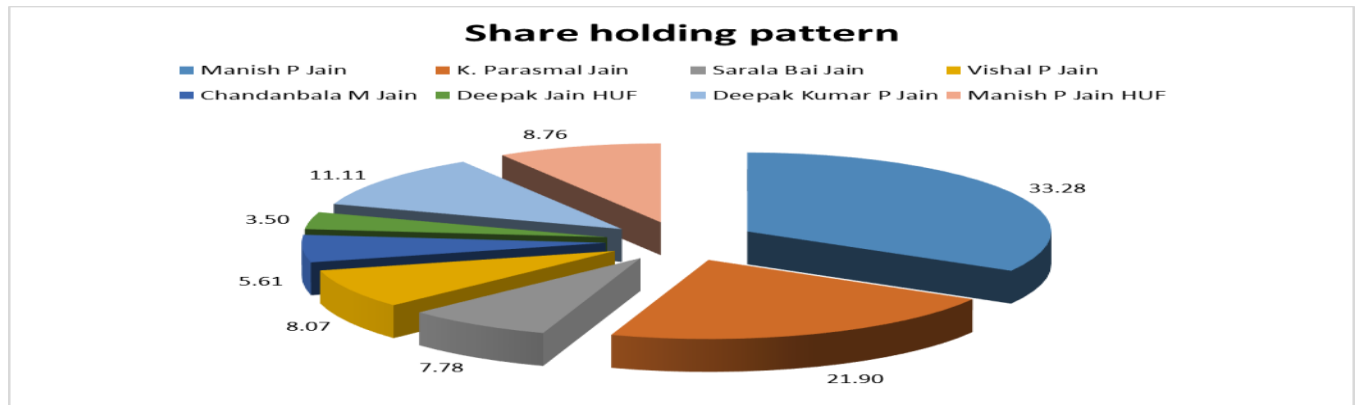
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Designation :	Finance Manager
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MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age holding
Manish P Jain	190000	33.28
K. Parasmal Jain	125000	21.90
Sarala Bai Jain	44400	7.78
Vishal P Jain	46100	8.07
Chandanbala M Jain	32000	5.61
Deepak Jain HUF	20000	3.50
Deepak Kumar P Jain	63400	11.11
Manish P Jain HUF	50000	8.76
Total	570900	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of trading and manufacturing in
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	Pharmaceutical product and trading in commodity. (Registered activity and also confirmed by management)	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Trading and manufacturing in Pharmaceutical product and trading in commodity	46
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Pharmaceutical product	
Countries :	<ul style="list-style-type: none"> • Ghana • Germany • Africa Countries 	
Imports :		
Products :	Raw material	
Countries :	<ul style="list-style-type: none"> • China • Japan • United States 	
Terms :		
Selling :	Cash and Credit	
Purchasing :	Cash and Credit	

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 :	Manufacturer	
	Reference :	Not Divulged

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	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	100 (Approximately)		
Bankers :	Banker Name :	Union Bank of India	
	Branch :	Sowcarpet Branch 194 Mint Street, Chennai -600003, Tamilnadu, India	
	Person Name (With Designation) :	91-44-23460806/25353141	
	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 :	Denied to provide any information	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Loans repayable on demand	99.981	69.864
	Other loans and advances	0.680	1.042
	Total	100.661	70.906

Auditors :	
Name :	Ramakrishnadas Rajendrakumar and Company Chartered Accountants
Address :	Old No.329, New No.374, Mint Street, Chennai - 600 003, Tamilnadu, India
PAN N Income-tax PAN of auditor or auditor's firm :	AACPR8148J
Memberships :	Not Available
Collaborators :	Not Available
Related party :	<ul style="list-style-type: none"> • Deepak Kumar Jain – HUF • Kawarlal and Sons

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	<ul style="list-style-type: none"> • Manish Jain – HUF • Vishal Jain HUF • Kawarlal CDEF
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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
570900	Equity Shares	INR 10/- each	INR 5.709 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	5.709	5.709	5.709
(b) Reserves and Surplus	449.781	351.483	268.608
(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)	455.490	357.192	274.317
(3) Non-Current Liabilities			
(a) long-term borrowings	427.879	415.196	356.792
(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)	427.879	415.196	356.792
(4) Current Liabilities			
(a) Short-term borrowings	100.661	70.906	79.346
(b) Trade payables	307.705	154.919	152.344
(c) Other current liabilities	0.581	6.432	13.076
(d) Short-term provisions	3.317	5.758	3.500
Total Current Liabilities (4)	412.264	238.015	248.266
TOTAL	1295.633	1010.403	879.375
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	195.057	40.153	19.563
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	127.548	18.782
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.000	0.000	85.417
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.006	0.000	5.216
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	196.063	167.701	128.978

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	138.072	102.139	83.021
(c) Trade receivables	883.609	689.900	613.749
(d) Cash and bank balances	20.717	21.912	18.855
(e) Short-term loans and advances	57.172	28.751	34.772
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1099.570	842.702	750.397
TOTAL	1295.633	1010.403	879.375

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	3085.745	2574.737	2292.928
	Other Income	38.413	32.197	54.757
	TOTAL	3124.158	2606.934	2347.685
Less	EXPENSES			
	Cost of Materials Consumed	2578.544	2124.006	0.000
	Purchases of Stock-in-Trade	0.000	0.000	1963.248
	Employee benefit expense	100.662	71.237	54.182
	Other expenses	185.606	197.656	131.153
	TOTAL	2864.812	2392.899	2148.583
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	259.346	214.035	199.102
Less	FINANCIAL EXPENSES	87.841	79.975	74.714
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	171.505	134.060	124.388
Less/ Add	DEPRECIATION/ AMORTISATION	18.198	7.326	4.771
	PROFIT/ (LOSS) BEFORE TAX	153.307	126.734	119.617
Less	TAX	55.009	43.859	43.738
	PROFIT/ (LOSS) AFTER TAX	98.298	82.875	75.879
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	18.423	9.917	19.229
	TOTAL EARNINGS	18.423	9.917	19.229

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	Earnings / (Loss) Per Share (INR)	172.18	145.17
			132.91

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 flows from (used in) operations	177.968	114.536	154.500
Net cash flows from (used in) operating activities	120.517	75.894	110.762

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	104.52	97.80	97.70
Account Receivables Turnover (Income / Sundry Debtors)	3.49	3.73	3.74
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	43.56	26.62	28.32
Inventory Turnover (Operating Income / Inventories)	1.88	2.10	2.40
Asset Turnover (Operating Income / Net Fixed Assets)	1.33	1.28	5.19

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.65	0.69
Debt Equity Ratio (Total Liability / Networth)	1.16	1.36	1.59

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.91	0.67	0.91
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.43	0.47	0.14
Interest Coverage Ratio (PBIT / Financial Charges)	2.95	2.68	2.66

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	3.19	3.22	3.31
Return on Total Assets (PAT / Total Assets) * 100	%	7.59	8.20	8.63
Return on Investment (ROI) (PAT / Networth) * 100	%	21.58	23.20	27.66

SOLVENCY RATIOS

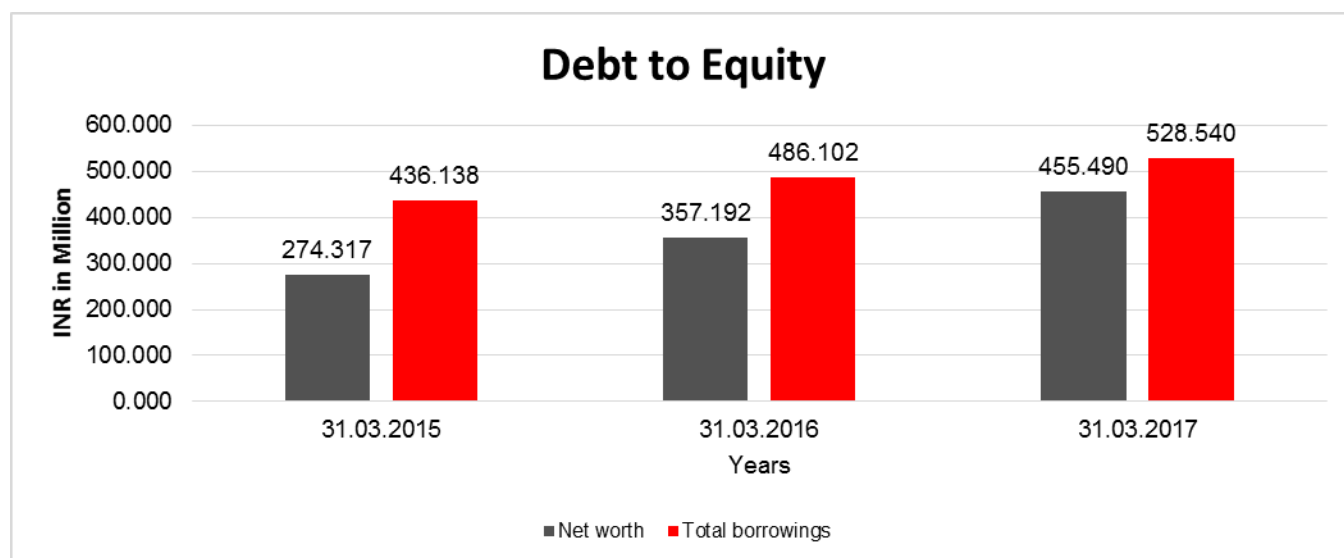
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.67	3.54	3.02
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		2.33	3.11	2.69
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.35	0.31
G-Score Ratio Debt (Debts / Equity Capital)		92.58	85.15	76.39
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.67	3.54	3.02

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

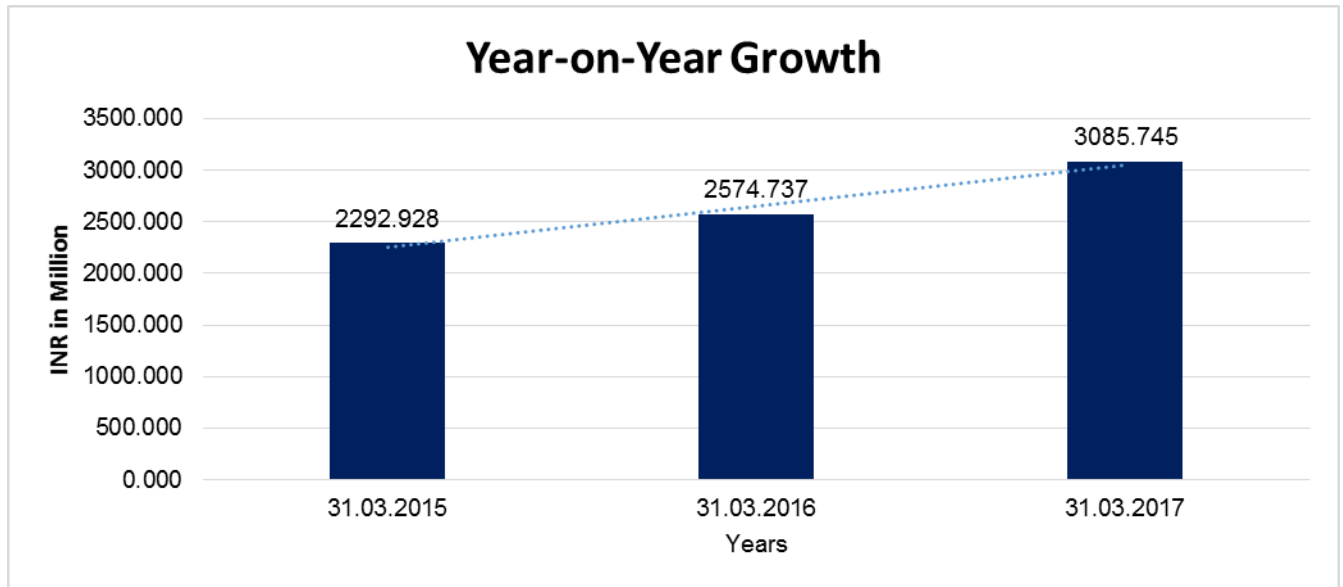
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	5.709	5.709	5.709
Reserves & Surplus	268.608	351.483	449.781
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	274.317	357.192	455.490
Long-term borrowings	356.792	415.196	427.879
Short term borrowings	79.346	70.906	100.661
Total borrowings	436.138	486.102	528.540
Debt/Equity ratio	1.590	1.361	1.160



YEAR-ON-YEAR GROWTH

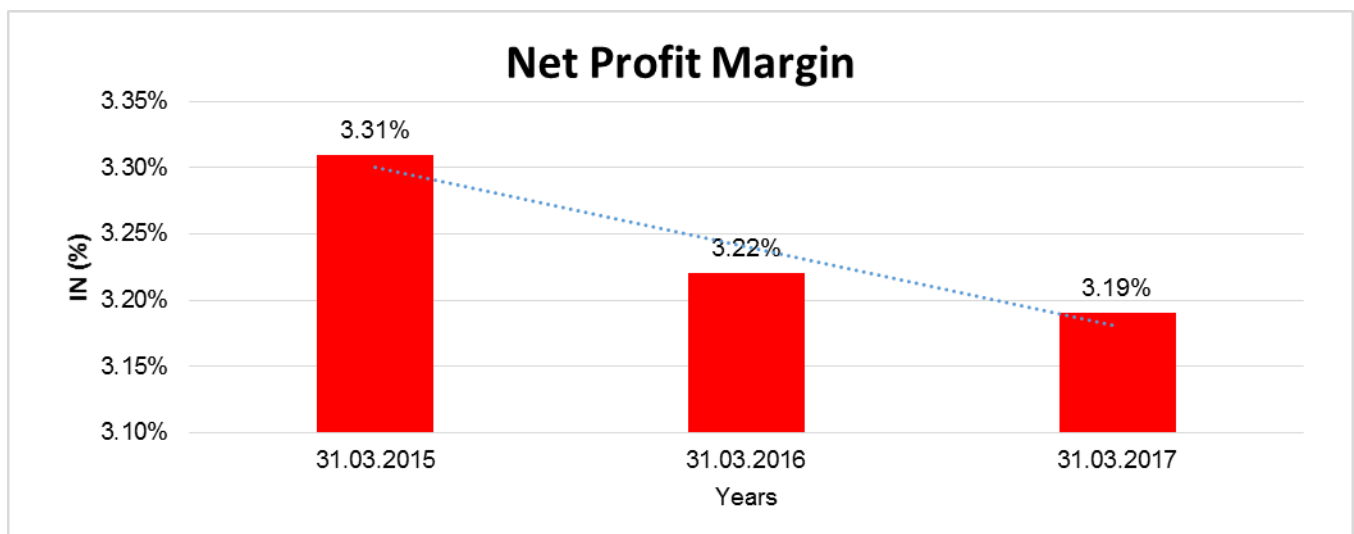
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2292.928	2574.737	3085.745
		12.290	19.847

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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	2292.928	2574.737	3085.745
Profit/ (Loss)	75.879	82.875	98.298
	3.31 %	3.22 %	3.19 %



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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	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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

Subject is a private Company in India and Incorporated under the provision of the Companies Act, 1956. It came into existence in 29.10.2007. The Company is engaged in the business of Trading and manufacturing in Pharmaceutical Product and Trading in Commodity.

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UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Other loans and advances, others	36.887	48.435
Loans and advances from directors	390.992	366.761
Total	427.879	415.196

INDEX OF CHARGES

SN O	SRN	CHARG E ID	CHARG E HOLDE R NAME	DATE OF CREATIO N	DATE OF MODIFICATI ON	AMOUNT	ADDRESS
1	G549382 20	1013419 6	UNION BANK OF INDIA	23/10/200 8	25/09/2017	440000000.0	SOWCARPET BRANCH 194 MINT STREET CHENNAI TN 600003 IN

FIXED ASSETS:

Tangible assets

- Buildings
- Plant and equipment
- Furniture and fixtures
- Office equipment
- Computer equipments
- 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 68.63
UK Pound	1	INR 90.67
Euro	1	INR 80.17

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	DIV
Report Prepared by :	KVT

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	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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