

## MIRA INFORM REPORT

<b>Report No. :</b>	520610
<b>Report Date :</b>	19.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GOLDY DIAMONDS BVBA
<b>Registered Office :</b>	Pelikaanstraat 62 2018 Antwerpen
<b>Country :</b>	Belgium
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	03.06.2015
<b>Com. Reg. No.:</b>	631726059
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Wholesale of diamonds and other precious stones.
<b>No. of Employees :</b>	1 (2016)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
------------------------	---

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Belgium	A2	A2

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

**BELGIUM - ECONOMIC OVERVIEW**

Belgium's central geographic location and highly developed transport network have helped develop a well-diversified economy, with a broad mix of transport, services, manufacturing, and high tech. Service and high-tech industries are concentrated in the northern Flanders region while the southern region of Wallonia is home to industries like coal and steel manufacturing. Belgium is completely reliant on foreign sources of fossil fuels, and the planned closure of its seven nuclear plants by 2025 should increase its dependence on foreign energy. Its role as a regional logistical hub makes its economy vulnerable to shifts in foreign demand, particularly with EU trading partners. Roughly three-quarters of Belgium's trade is with other EU countries, and the port of Zeebrugge conducts almost half its trade with the United Kingdom alone, leaving Belgium's economy vulnerable to the outcome of negotiations on the UK's exit from the EU.

Belgium's GDP grew by 1.7% in 2017 and the budget deficit was 1.5% of GDP. Unemployment stood at 7.3%, however the unemployment rate is lower in Flanders than Wallonia, 4.4% compared to 9.4%, because of industrial differences between the regions. The economy largely recovered from the March 2016 terrorist attacks that mainly impacted the Brussels region tourist and hospitality industry. Prime Minister Charles MICHEL's center-right government has pledged to further reduce the deficit in response to EU pressure to decrease Belgium's high public debt of about 104% of GDP, but such efforts could also dampen economic growth. In addition to restrained public spending, low wage growth and higher inflation promise to curtail a more robust recovery in private consumption.

The government has pledged to pursue a reform program to improve Belgium's competitiveness, including changes to labor market rules and welfare benefits. These changes have generally made Belgian wages more competitive regionally, but risk worsening tensions with trade unions and triggering extended strikes. In 2017, Belgium approved a tax reform plan to ease corporate rates from 33% to 29% by 2018 and down to 25% by 2020. The tax plan also included benefits for innovation and SMEs, intended to spur competitiveness and private investment.

Source : CIA

## **COMPANY NAME AND ADDRESS**

Business number	631726059
Branche Unit Number	2242502121
Company name	GOLDY DIAMONDS BVBA
Address	PELIKAANSTRAAT 62 2018 ANTWERPEN
Date of establishment	03/06/2015
Telephone number	3232326878
Mobile number	-
Fax number	-
Liabile for VAT	yes
VAT Number	BE.0631.726.059 Check VAT number

## **COMMENTARY**

The business was established over 3 years ago. No employees are recorded for this business. The business has been at the address for over 3 years. Operating Result in the latest trading period decreased 30% on the previous trading period. Net Worth increased by 40% during the latest trading period.

Pre-tax profits decreased by 38% compared to the previous trading period. The business saw an increase in their Cash Balance of 48% during the latest trading period.

Annual accounts

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2017		67,166	149,168	147,168
31/12/2016		110,087	106,287	104,287
Accounts				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2017	1,590,382	-	13,950	42,881
31/12/2016	1,598,438	1	13,950	93,575

Trends

Profitability

Liquidity

Net worth

Payment expectations

Past payments		Payment expectation days	-
---------------	--	--------------------------	---

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Industry average payment expectation days	197.17	Industry average day sales outstanding	209.76
Day sales outstanding	-		

Court data summary

**BANKRUPTCY DETAILS**

Court action type	no
-------------------	----

**PROTESTED BILLS**

Bill amount	-
<b>NSSO DETAILS</b>	
Date of summons	-

**COMPANY INFORMATION**

Business number	631726059	Company name	GOLDY DIAMONDS BVBA
Fax number	-	Date founded	03/06/2015
Company status	active	Company type	Private limited liability company
Currency	Euro (€)	Date of latest accounts	31/12/2017
Activity code	46761	Number of staff	-
Activity description	Wholesale of diamonds and other precious stones		
Belgian Bulletin of Acts Publications	moniteur belge		

Contractor details

Registered contractor number	-
Contractor description	-
Date struck off register	

Personnel (NSSO classification)	
Code	-
Description	-

Joint Industrial Committee (JIC)	
Significant Events	
Event Date	17/06/2015
Event Description	Registered as a Diamond Trader
Event Details	

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Event Date	03/06/2015
Event Description	Legal creation
Event Details	

## **COMPANY ACCOUNTS**

Assets			
Annual accounts	31-12-2017	%	31-12-2016
Weeks	52		82
Currency	EUR		EUR
Total fixed assets	2,000	0	2,000
Intangible fixed assets	0	-	0
Tangible fixed assets	0	-	0
Land & building	0	-	0
Plant & machinery	0	-	0
Furniture & Vehicles	0	-	0
Leasing & Other Similar Rights	0	-	0
Other tangible assets	0	-	0
Financial fixed assets	2,000	0	2,000
Total current assets	1,588,382	-0.50	1,596,438
Inventories	917,277	-9.86	1,017,565
Raw materials & consumables	0	-	0
Work in progress	0	-	0
Finished goods	0	-	0
Other stocks	917,277	-9.86	1,017,565
Trade debtors	523,770	10.80	472,723
Other amounts receivable	3,345	-65.59	9,722
Cash	143,056	48.36	96,427
Miscellaneous current assets	934	-	0
Total Assets	1,590,382	-0.50	1,598,438

### Liabilities

Total shareholders equity	149,168	40.34	106,287
Issued share capital	13,950	0	13,950
Share premium account	0	-	0
Revaluation reserve	0	-	0
Reserves	135,218	46.44	92,337
Provisions for Liabilities & Charges	0	-	0
Deffered taxes	0	-	0
Creditors	1,441,214	-3.41	1,492,151
Other long term loans	0	-	0
Other long term liabilities	0	-	0
Total long term debts	0	-	0
Current portion of long term debt	0	-	0

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Financial debts	0	-	0
Trade creditors	1,188,458	-4.62	1,246,026
Amounts Payable for Taxes, Remuneration & Social Security	28,366	10.47	25,678
Miscellaneous current liabilities	224,390	1.79	220,446
Total current liabilities	1,441,214	-3.41	1,492,151
Total Liabilities	1,590,382	-0.50	1,598,438

ratio analysis			
TRADING PERFORMANCE			
Profit Before Tax	-	-	-
Return on capital employed	45.03	-56.53	103.58
Return on total assets employed	4.22	-38.75	6.89
Return on net assets employed	45.03	-56.53	103.58
Sales / net working capital	-	-	-
Stock turnover ratio	-	-	-
Creditor days	-	-	-
Debtor days	-	-	-
SHORT TERM STABILITY			
Current ratio	1.10	2.80	1.07
Liquidity ratio / acid ratio	0.47	20.51	0.39
Current debt ratio	9.66	-31.20	14.04
Cashflow	42,881	-54.17	93,575
Net worth	149,168	40.34	106,287
LONG TERM STABILITY			
Gearing	-	-	-
Equity in percentage	9.38	41.05	6.65
Total debt ratio	9.66	-31.20	14.04
Working capital	147,168	41.12	104,287
Profit & loss			
Operating Income	-	-	-
Turnover	-	-	-
Total operating expenses	-	-	-
Gross Operating Margin	84,166	-40.07	140,442
Operating Charges	0	-	0
Employee costs	1,146	-94.57	21,094
Wages and salary	-	-	-
Employee pension costs	-	-	-
Social security contributions	-	-	-
Other employee costs	1,146	-94.57	21,094
Director remuneration	-	-	-
Amortization and depreciation	-	-	1,238
Operating result	81,723	-30.22	117,113
Total financial income	903	1558	54
Total financial expenses	15,461	118	7,081
Results on ordinary operations before taxation	67,166	-38.99	110,087
Extraordinary Income	-	-	-

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Extraordinary Charges	-	-	-
Extraordinary items	-	-	-
Results for the Year Before Taxation	67,166	-38.99	110,087
Taxation	24,285	36.81	17,750
Results on ordinary operations after taxation	42,881	-53.56	92,337
Net result	42,881	-53.56	92,337
Profit (Loss) for the Year to be appropriated	42,881	-53.56	92,337
Dividends	-	-	-

## **SOCIAL BALANCE SHEET DETAILS**

### Social Balance Sheet Details

Social Balance Sheet	Total
<b>During the reporting year ended 31-12-2017</b>	
Full-time Employees	-
Part-time Employees	-
<b>Total Fte Employees</b>	-
<b>Number of hours worked</b>	
Full-time Employees	-
Part-time Employees	-
<b>Total</b>	-
<b>Personnel Charges</b>	
Full-time Employees	-
Part-time Employees	-
<b>Total</b>	-
<b>Benefits In Addition To Wages</b>	-
<b>During the previous reporting year</b>	
Average number employees in Fte	1
Actual working hours	1,185
Personnel Charges	21,094
<b>Benefits In Addition To Wages</b>	-

Type of Contract	Full-Time	Part-Time	Total Fte
Unlimited Duration Contracts	-	-	-
Limited Duration Contracts	-	-	-
Contracts For Specific	-	-	-

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Work</b>			
<b>Contracts Regarding Substitution</b>	-	-	-

<b>Gender and Education Level</b>			
<b>Men</b>	<b>Full-Time</b>	<b>Part-Time</b>	<b>Total Fte</b>
<b>Primary education</b>	-	-	-
<b>Secondary education</b>	-	-	-
<b>Higher education (non university)</b>	-	-	-
<b>Higher education (university)</b>	-	-	-
<b>Women</b>	<b>Full-Time</b>	<b>Part-Time</b>	<b>Total Fte</b>
<b>Primary education</b>	-	-	-
<b>Secondary education</b>	-	-	-
<b>Higher education (non university)</b>	-	-	-
<b>Higher education (university)</b>	-	-	-

<b>Working Category</b>	<b>Full-Time</b>	<b>Part-Time</b>	<b>Total Fte</b>
<b>Management</b>	-	-	-
<b>White collar worker</b>	-	-	-
<b>Blue collar worker</b>	-	-	-
<b>Other</b>	-	-	-

<b>Temporary personnel</b>	<b>Total</b>
<b>Average number of temporary staff</b>	-
<b>Actual working hours</b>	-
<b>Cost of temporary staff</b>	-

<b>New staff and leavers</b>	<b>Full-Time</b>	<b>Part-Time</b>	<b>Total Fte</b>
<b>New Starters</b>	-	-	-
<b>Leavers</b>	-	-	-

<b>Total of formal continuing vocational training initiatives for workers paid by the employer</b>	<b>Male</b>	<b>Female</b>
<b>Number of employees</b>	-	-
<b>Number of training hours</b>	-	-
<b>Net costs for enterprise</b>	-	-
<b>Total of less formal and informal continuing vocational training initiatives for workers paid</b>	<b>Male</b>	<b>Female</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

by the employer		
Number of employees	-	-
Number of training hours	-	-
Net costs for enterprise	-	-
Total of initial training initiatives at the expense of the employer	<b>Male</b>	<b>Female</b>
Number of employees	-	-
Number of training hours	-	-
Net costs for enterprise	-	-

Industry comparison

Activity code	46761	
Activity description	Wholesale of diamonds and other precious stones	

Payment Information

Suspension of payments / moratorium history	
Amount	-
Details	-

Payment expectations	
Payment expectation days	-
Day sales outstanding	-

Industry comparison	
Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	197.17
Industry average day sales outstanding	209.76

Industry quartile analysis Payment expectations

Company result	-
Lower	132.91
Median	58.30
Upper	25.03

Day sales outstanding	
Company result	-
Lower	131.10
Median	82.62
Upper	44.49

## **SHAREHOLDER DETAILS**

Summary			
Group - Number of Companies	0		
Linkages - Number of Companies	0		
Number of Countries	0		

### **Group Structure**

No group structure for this company.

### **Minority Shareholders**

No minority shareholders found

### **Minority Interests**

No minority interests found

## **INDIVIDUAL SHAREHOLDERS**

### SHAREHOLDER NAME

Forename	Anil	Middle name	-		
Surname	Bansal				
<b>SHAREHOLDER DETAILS</b>					
Start date	26/05/2015(estimated)	End date	-		
Percentage owned	75%				
<b>SHAREHOLDER ADDRESS</b>					
Street name	-	House number	-		
Postal town	-				
Post code	-	Country	India		
<b>SHAREHOLDER NAME</b>					
Forename	Vibhu	Middle name	-		
Surname	Seth				
<b>SHAREHOLDER DETAILS</b>					
Start date	26/05/2015(estimated)	End date	-		
Percentage owned	25%				
<b>SHAREHOLDER ADDRESS</b>					
Street name	-	House number	-		
Postal town	-				
Post code	-	Country	India		

Linked Companies

Summary	
Group - Number of Companies	0
Linkages - Number of Companies	0
Number of Countries	0

**Summons**

There is no data for this company

**Protested Bills**

There is no data for this company

**Bankruptcy and other legal events**

There is no data for this company

***DIRECTOR DETAILS***

Current director details

Position	Manager
Start Date	01/02/2017
Street	
Post code	
Country	
Name	Shray Seth
Name	Vibhu Seth
Position	Manager
Start Date	01/02/2016

Former director details

Name	Anil Bansal
Position	Manager
Start Date	01/02/2016
End Date	28/11/2016
Street	
Post code	
Country	
Name	Sahil Shah
Position	Manager
Start Date	03/06/2015

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

End Date	31/01/2016
Street	3 MEZENLAAN ANTWERPEN
Post code	2610
Country	Belgium

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74
Euro	1	INR 80.01

**Note** : Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	DNS

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)