

MIRA INFORM REPORT

Report No. :	520218
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	MUNDRA WOOLEN MILLS PRIVATE LIMITED
Registered Office :	G-1/32,36 To 44, RIICO Industrial Area, Kekri Dist. Ajmer – 305404, Rajasthan
Mob. No.:	91-9414009611 [Mr. Ghanshyam]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.04.1989
CIN No.: [Company Identification No.]	U17117RJ1989PTC004929
Capital Investment / Paid-up Capital :	INR 3.600 Million
IEC No.: [Import-Export Code No.]	Not Available
PAN No.: [Permanent Account No.]	AAACM9931B
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer of Yarn. [Registered activity and also confirmed by management]
No. of Employees :	40 (Approximately)

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 40000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1989 and it is engaged as manufacturer of yarn.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>The company possesses acceptable financial risk profile marked by sufficient net worth base and comfortable debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset by its low profitability margin due to its presence in highly competitive and fragmented industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 19.07.2018.

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. Ghanshyam
Designation :	Manager
Contact No.:	91-9414009611
Date :	17.07.2018

LOCATIONS

Registered Office :	G-1/32,36 To 44, RIICO Industrial Area, Kekri Dist. Ajmer – 305404, Rajasthan, India
Tel. No.:	91-1467-221631
Mobile No.:	91-9414009611 [Mr. Ghanshyam]
Fax No.:	Not Available
E-Mail :	mundrawoolens@gmail.com
Location :	Owned
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Shiv Ratan Mundra
Designation :	Director
Address :	Ratandeep Bohra Colony, Kekri – 305404, Rajasthan, India
Date of Birth/Age :	15.08.1962
Date of Appointment :	26.09.1990
DIN No.:	00465702
Name :	Mr. Suraksha Mundra
Designation :	Director
Address :	Jay Villa, Pratap Nagar, Gali No. 02, Beawar – 305901, Rajasthan, India
Date of Birth/Age :	23.04.1975
Date of Appointment :	10.04.2000
DIN No.:	01492273

KEY EXECUTIVES

Name :	Mr. Ghanshyam
Designation :	Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Gulab Chand Mundra HUF	275
Shiv Ratan Mundra	675
Saraswati Devi Mundra	250
Sarita Mundra	300
Damodar Mundra	300
Rajendra Mundra	350
Sarla Mundra	150
Ghanshyam Mundra	75
Madhav Mundra	75
Lalit Mundra	200
Gulab Chand Mundra	320
Gulab Chand Gopal Krishana Mundra HUF	75
Gulab Chand Gopal Damodar Mundra HUF	100
Gulab Chand Rajendra Mundra HUF	150
Gulab Chand Shiv Ratan Mundra HUF	150
Shiv Ratan Mundra HUF	150
Rajendra Kumar Mundra HUF	2
Gopal Krishna Mundra	1
Gulab Chand Mundra Smaller HUF	1
Gopal Krishna Mundra HUF	1
Total	3600

Equity Share Break up (Percentage of Total Equity)

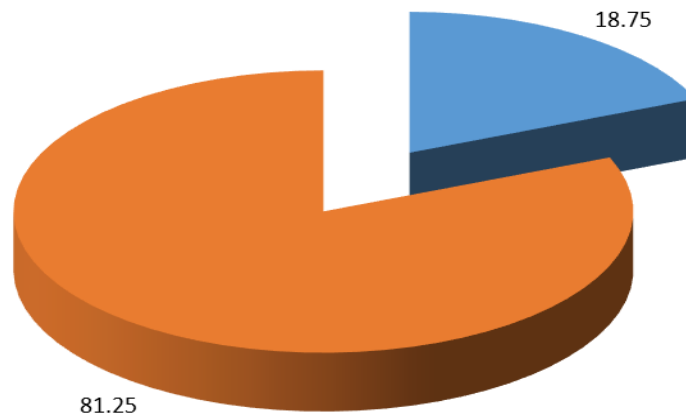
As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	18.75
Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)	81.25
Total	100.00

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Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturer of Yarn. [Registered activity and also confirmed by management]
Products :	Yarn
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Netherland • Germany
Terms :	
Selling :	Advance Payment and Credit (30 days)
Purchasing :	Advance Payment and Credit (30 days)

PRODUCTION STATUS NOT AVAILABLE

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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 :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	40 (Approximately)		
Bankers :	Bank Name	State Bank of Bikaner and Jaipur	
	Branch	Juniya Gate, Kekri, Kekri – 305404, Rajasthan, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	ICICI Car loan	0.000	0.432
	Short-term borrowings		
	State Bank of Bikaner and Jaipur,	1.325	1.874

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	Beawar		
	State Bank of Bikaner and Jaipur, Kekri	1.375	15.762
	Current maturity of car loan	0.385	0.427
	Total	3.085	18.495

Auditors :	
Name :	Kalani and Company Chartered Accountants
Address :	Shop No 114to 116, Om Textile Tower, Pur Road, Bhilwara – 311001, Rajasthan, India
Tel. No.:	91-1482-241501 / 02 / 03
Mobile No.:	91-9414112367 / 9829888820
E-Mail :	bhl@kalanico.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAZPJ2856N
Memberships :	Not Available
Collaborators :	Not Available
Enterprises of Relative of Key Management Person Where Transaction have taken place :	<ul style="list-style-type: none"> Gopal Krishna Hansraj Mundra (HUF) Mundra and Company

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3600	Equity Shares	INR 1000/- each	INR 3.600 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3600	Equity Shares	INR 1000/- each	INR 3.600 Million

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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	3.600	3.600	3.600
(b) Reserves & Surplus	10.682	10.090	9.275
(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)	14.282	13.690	12.875
(3) Non-Current Liabilities			
(a) long-term borrowings	21.519	12.486	12.681
(b) Deferred tax liabilities (Net)	0.158	0.193	0.223
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.038	0.037	0.026
Total Non-current Liabilities (3)	21.715	12.716	12.930
(4) Current Liabilities			
(a) Short term borrowings	3.085	18.063	14.131
(b) Trade payables	11.251	9.703	16.051
(c) Other current liabilities	2.227	2.943	2.847
(d) Short-term provisions	0.000	0.108	0.092
Total Current Liabilities (4)	16.563	30.817	33.121
TOTAL	52.560	57.223	58.926
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.364	5.619	6.659
(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	0.416	0.416	0.416

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(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	0.218	0.217	0.218
Total Non-Current Assets	5.998	6.252	7.293
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	29.989	29.201	27.602
(c) Trade receivables	10.834	15.977	15.800
(d) Cash and cash equivalents	2.161	2.171	2.084
(e) Short-term loans and advances	0.895	1.175	4.120
(f) Other current assets	2.683	2.447	2.027
Total Current Assets	46.562	50.971	51.633
TOTAL	52.560	57.223	58.926

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	132.995	172.439	198.474
	Other Income	0.297	0.274	0.839
	TOTAL	133.292	172.713	199.313
Less	EXPENSES			
	Cost of Materials Consumed	100.206	137.193	165.960
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.960)	(2.280)	0.247
	Manufacturing and Other Direct Expenses	15.353	15.520	14.515
	Employees benefits expense	6.919	7.484	3.930
	Other expenses	7.568	7.251	7.449
	TOTAL	127.086	165.168	192.101
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.206	7.545	7.212
Less	FINANCIAL EXPENSES	4.460	5.187	4.785
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.746	2.358	2.427
Less	DEPRECIATION/ AMORTISATION	0.900	1.096	1.398

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	PROFIT/ (LOSS) BEFORE TAX	0.846	1.262	1.029
Less	TAX	0.254	0.446	0.406
	PROFIT/ (LOSS) AFTER TAX	0.592	0.816	0.623
	Earnings / (Loss) Per Share (INR)	3600.00	3600.00	3600.00

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	(4.536)	3.577	17.458
Net cash flow from operating activity	(4.536)	3.577	17.458

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	29.73	33.82	29.06
Account Receivables Turnover (Income / Sundry Debtors)	12.28	10.79	12.56
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	40.98	25.81	35.30
Inventory Turnover (Operating Income / Inventories)	0.21	0.26	0.26
Asset Turnover (Operating Income / Net Fixed Assets)	1.16	1.34	1.08

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.76	0.78

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Debt Equity Ratio (Total Liability / Networth)	1.72	2.23	2.08
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.16	2.25	2.57
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.38	0.41	0.52
Interest Coverage Ratio (PBIT / Financial Charges)	1.39	1.45	1.51

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.45	0.47	0.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.13	1.43	1.06
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.15	5.96	4.84

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.81	1.65	1.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.00	0.71	0.73
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.24	0.22
G-Score Ratio Debt (Debts / Equity Capital)		6.83	8.49	7.45
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.81	1.65	1.56

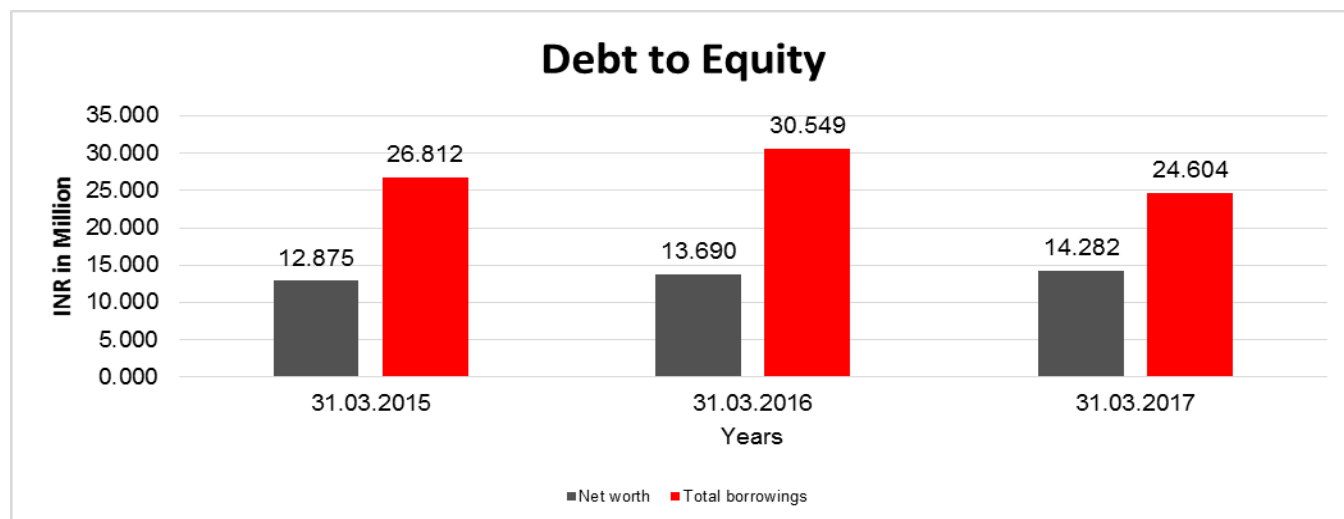
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

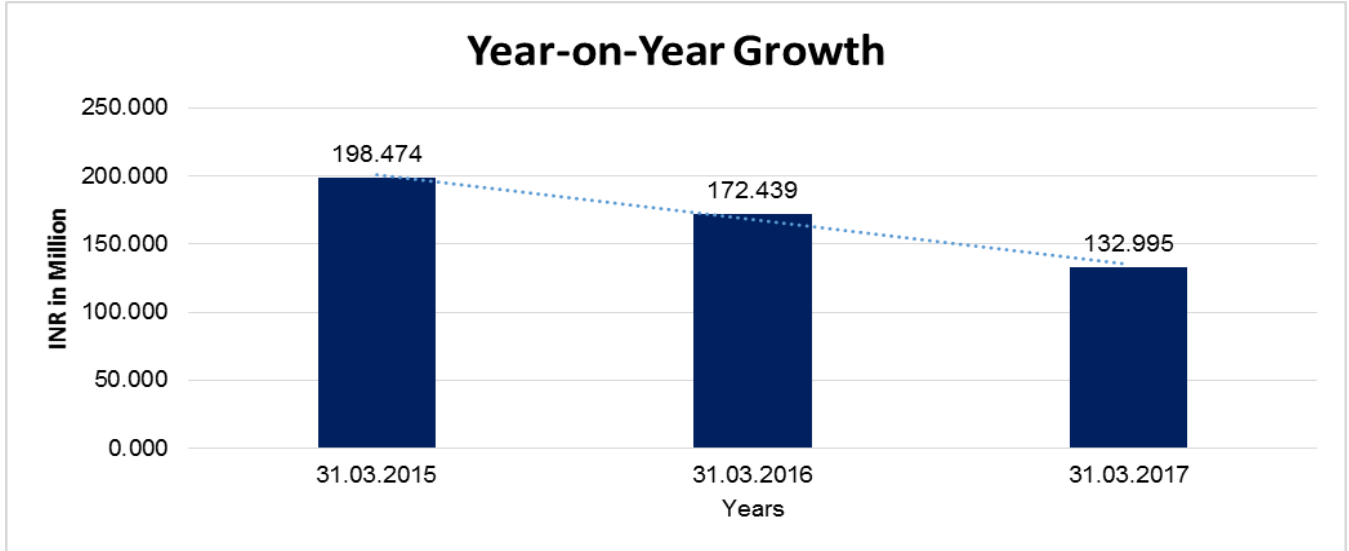
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.600	3.600	3.600
Reserves & Surplus	9.275	10.090	10.682
Share Application money pending allotment	0.000	0.000	0.000
Net worth	12.875	13.690	14.282
long-term borrowings	12.681	12.486	21.519
Short term borrowings	14.131	18.063	3.085
Total borrowings	26.812	30.549	24.604
Debt/Equity ratio	2.082	2.231	1.723



YEAR-ON-YEAR GROWTH

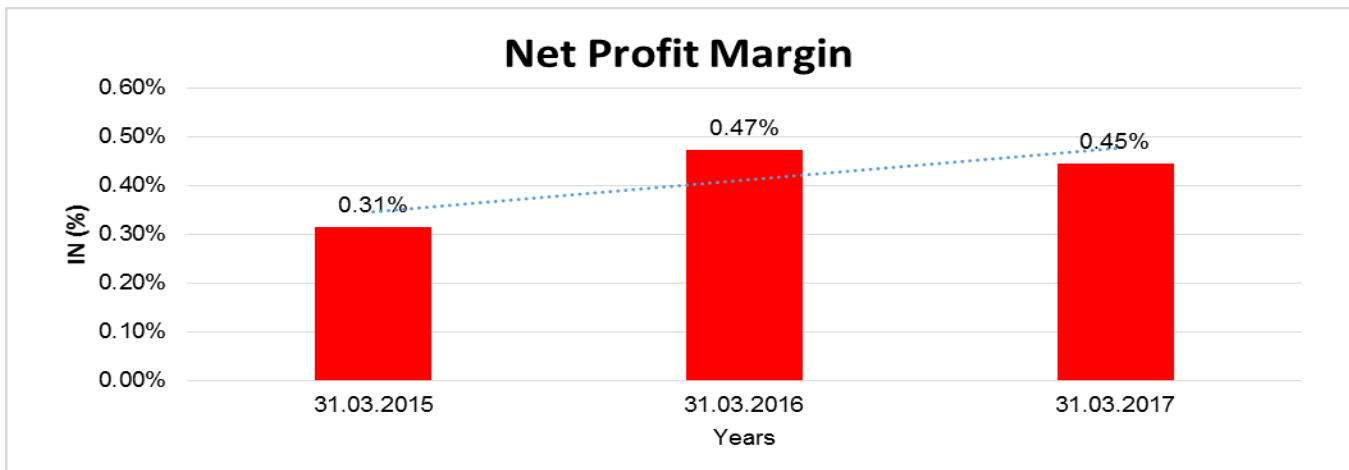
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	198.474	172.439	132.995
		(13.118)	(22.874)

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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	198.474	172.439	132.995
Profit	0.623	0.816	0.592
	0.31%	0.47%	0.45%



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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)	Yes
16	No. of employees	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS RESULTS

During the year the company has earned net profit after tax of INR 0.591 Million as compare to INR 0.996 Million in previous year.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Shareholders, Directors and their Relatives	21.519	12.054
Total	21.519	12.054

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C51995348	90069691	STATE BANK OF BIKANER & JAIPUR	02/12/1992	09/04/2015	-	42500000.0	JUNIYA GATE, KEKRI, KEKRIRJ305404IN
2	Y10152159	90069639	RAJASTAN FINANCIAL CORPORATION LTD.	02/02/1991	24/12/1992	-	4920000.0	UDYOG BHAWANJAIPURRJIN
3	Y10150411	90067891	RAJASTHAN FINANCIAL CORPORATION	02/02/1991	09/03/1992	-	4920000.0	UDYOG BHAWANJAIPURRJIN
4	A07944564	90066340	RAJASTHAN FINANCIAL CORPORATION	22/03/1991	16/03/1996	29/11/2006	4920000.0	UDYOG BHAWANJAIPURRJIN
5	A07944689	90068846	RAJASTHAN FINANCIAL CORPORATION	10/03/2003	-	29/11/2006	3700000.0	AJMERAJMERRJIN

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MUNDRA WOOLEN MILLS PRIVATE LIMITED - 520218

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			ION					
6	A07944 325	900687 26	RAJASTHA N FINANACIA L CORPORAT ION	27/03/ 2002	-	29/11/20 06	3300000.0	AJMERAJMERRJIN
7	A07944 150	800175 42	RFC	02/02/ 1991	-	29/11/20 06	260000.0	UDYOG BHAWANJAIPURRJ30 2001IN

FIXED ASSETS

- Land
- Building
- Plant and Machinery
- Vehicle
- Furniture and Fixture
- Computer

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 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	NIS
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)