

MIRA INFORM REPORT

Report No. :	521084
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	AVR OVERSEAS PRIVATE LIMITED
Registered Office :	A-1/909, D-Mall, Netaji Subhash Palace, Pitampura, Delhi - 110034
Tel. No.:	91-11-27351845 / 27354516
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.07.2002
CIN No.: [Company Identification No.]	U51909DL2002PTC116181
Capital Investment / Paid-up Capital :	INR 16.501 Million
PAN No.: [Permanent Account No.]	AADCA7267M
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trading of PVC Resin. (Registered activity) • Subject it is engaged as a trader of all kinds and classed of petroleum products. (As per memorandum of association)
No. of Employees :	Information declined by the management

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2002 and it is engaged as a trader of all kinds and classed of petroleum products.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>Rating takes into account, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by its well experienced management team.</p> <p>However, these rating strengths gets partially offset by the low profitability, exposure to foreign exchange fluctuation and its presence in competitive industry.</p> <p>Payment seems to be usually 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
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term = BB
Rating Explanation	Moderate risk of default
Date	05.04.2018
Rating Agency Name	ICRA
Rating	Short term = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	05.04.2018

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 20.07.2018

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 DENIED BY

Name :	Mr. Rohit
Designation :	Accounts Department
Contact No.:	91-11-27351845
Date :	19.07.2017

MANAGEMENT NON-COOPERATIVE (TEL NO : 91-11-27354516)

LOCATIONS

Registered Office :	A-1/909, D-Mall, Netaji Subhash Palace, Pitampura, Delhi – 110034, India
Tel. No.:	91-11-27351845 / 27354516
Fax No.:	91-11-27354044
E-Mail :	scjainroc@gmail.com info@avroverseas.in
Website :	http://avroverseas.in
Mumbai Office :	229, 4 th Floor, Princess Street, Cooper Building, Mumbai – 400002, Maharashtra, India
Tel. No.:	91-22-26740070
Fax No.:	91-22-26740073

DIRECTORS

As on 31.03.2018

Name :	Mr. Vipin Kumar Jain
Designation :	Director
Address :	1201, Brightton Tower, Lokhandwala Complex, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	23.11.1966

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Qualification :	Graduate		
Date of Appointment :	12.07.2002		
PAN No.:	AABPJ9775G		
DIN No.:	01142111		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U23201DL2001PTC111448	PVR IMPEX PVT. LTD.	27/06/2001	-
Name :	Mr. Sahil Jain		
Designation :	Director		
Address :	D-163, Antariksh Apartment, New Town, Sector-14, Rohini, Delhi – 110085, India		
Date of Birth/Age :	17.02.1996		
Qualification :	Graduate		
Date of Appointment :	01.01.2015		
PAN No.:	ALJPJ5689A		
DIN No.:	07057996		

KEY EXECUTIVES

Name :	Mr. Rohit
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Ashu Jain	104450
Vipin Kumar Jain	67250
Rajendra Kumar Jain	4250
Pradeep Jain	35450
Pradeep Jain HUF	2260
Shalini Jain	15050
Rashmi Jain	194760
Mahesh Chand Jain	411870
Raj Kumari Jain	42250
Gulab Chand Jain HUF	32250
Deepa Aggarwal	66250
Devendar Kumar Aggarwal	34450
Saroj Jain	93500
Anurag Mittal	52750
Aman Jain	24105
Sahli Jain U/G Rashmi Jain	23855
Pvr Impex Private Limited	406600

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Balwant Rai Jain (HUF)		12500
Pawan Jain HUF		12500
Surinder Kumar Jain (HUF)		12500
Sagarika Jain		1250
Total		1650100

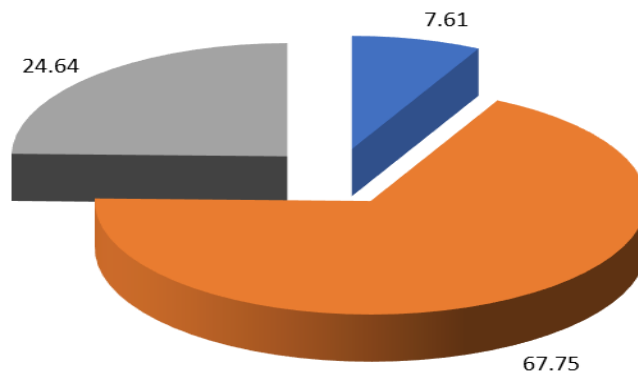
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	7.61
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	67.75
Public - Other than Promoters - Body corporate	24.64
Total	100.00

Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - Body corporate



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trading of PVC Resin. (Registered activity) • Subject it is engaged as a trader of all kinds and classed of petroleum products. (As per memorandum of association)
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Products :	Item Code No.	Product Description
	99622590	PVC Goods
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 : (From Indirect Source)	<ul style="list-style-type: none"> • Becon Pipe Industries • Haryana Plast Private Limited • Ishi Impex • Kumar Arch Tech. Private Limited • Konark Polytube Private Limited • Mahavir Polyplast Private Limited • Manmohan Pipes Private Limited • Shakti Gramodhyog Sansthan • Shiv Shakti Chemical • Responsive Industries Limited • Rekan Industries Limited 	
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	State Bank of India
	Branch	Commercial Branch, Chandralok Building, 36, Janpath, New Delhi – 110001, India
	Person Name (With Designation)	--
	Contact Number	--

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	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	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Loans taken for fixed assets	5.299	0.000
	Short-term Borrowings		
	Term loans from banks	39.104	43.485
	Other loans and advances	1.470	0.047
	Total	45.873	43.532

Auditors :	
Name :	S Chand Jain and Company Chartered Accountants
Address :	39/102, Bhagwati Building, Community Centre, New Delhi - 110052, India
Income-tax PAN of auditor or auditor's firm :	ACHFS0692P
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> PVR Impex Private Limited, India U23201DL2001PTC111448

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 10/- each	INR 25.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1650100	Equity Shares	INR 10/- each	INR 16.501 Million

FINANCIAL DATA
[all figures are in Rupees 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	16.501	16.501	16.501
(b) Reserves and Surplus	58.697	52.402	46.651
(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)	75.198	68.903	63.152
(3) Non-Current Liabilities			
(a) long-term borrowings	5.299	0.000	0.284
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	89.556	84.817	76.205
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	94.855	84.817	76.489
(4) Current Liabilities			
(a) Short-term borrowings	293.774	258.406	196.246
(b) Trade payables	5.365	2.325	0.143
(c) Other current liabilities	19.249	3.602	2.308
(d) Short-term provisions	2.802	2.876	2.866
Total Current Liabilities (4)	321.190	267.209	201.563
TOTAL	491.243	420.929	341.204
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9.779	2.398	2.373
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	0.003	0.003	5.217
(c) Deferred tax assets (net)	0.634	0.647	0.645
(d) Long-term loans and advances	3.628	2.112	1.406
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	14.044	5.160	9.641

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	121.265	115.961	57.691
(c) Trade receivables	257.688	221.189	199.459
(d) Cash and bank balances	45.048	32.157	33.992
(e) Short-term loans and advances	53.198	46.462	40.421
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	477.199	415.769	331.563
TOTAL	491.243	420.929	341.204

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1593.349	1504.891	1470.454
	Other Income	8.183	2.427	2.688
	TOTAL	1601.532	1507.318	1473.142
Less	EXPENSES			
	Cost of Materials Consumed	1549.836	1463.214	1433.290
	Employee benefit expense	3.202	2.888	2.805
	Other expenses	6.815	5.434	5.024
	TOTAL	1559.853	1471.536	1441.119
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	41.679	35.782	32.023
Less	FINANCIAL EXPENSES	31.110	26.464	22.640
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.569	9.318	9.383
Less/ Add	DEPRECIATION/ AMORTISATION	1.459	0.694	0.863
	PROFIT/ (LOSS) BEFORE TAX	9.110	8.624	8.520
Less	TAX	2.815	2.873	2.816
	PROFIT/ (LOSS) AFTER TAX	6.295	5.751	5.704
	Earnings / (Loss) Per Share (INR)	3.81	3.49	3.46

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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
Net cash flows from (used in) operations	3.197	0.065	6.513
Net cash flows from (used in) operating activities	14.443	(13.506)	(8.262)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	59.03	53.65	49.51
Account Receivables Turnover [Income / Sunday Debtors]	6.18	6.80	7.37
Average Payment Days [Sundry Creditors / Purchases * 365]	1.26	0.58	0.04
Inventory Turnover [Operating Income / Inventories]	0.34	0.31	0.56
Asset Turnover [Operating Income / Net Fixed Assets]	4.26	14.92	13.49

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.66	0.63	0.59
Debt Equity Ratio (Borrowings / NetWorth)	3.98	3.75	3.11
Current Liabilities to Networth (Current Liabilities / NetWorth)	4.27	3.88	3.19
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.13	0.03	0.04
Interest Coverage Ratio [PBIT / Financial Charges]	1.34	1.35	1.41

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.40	0.38	0.39
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.28	1.37	1.67
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	8.37	8.35	9.03

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.49	1.56	1.64
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.11	1.12	1.36
G-Score Ratio Financial [NetWorth / Total Assets]		0.15	0.16	0.19
G-Score Ratio Debt [Debts / Equity Capital]		18.12	15.66	11.91
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.49	1.56	1.64

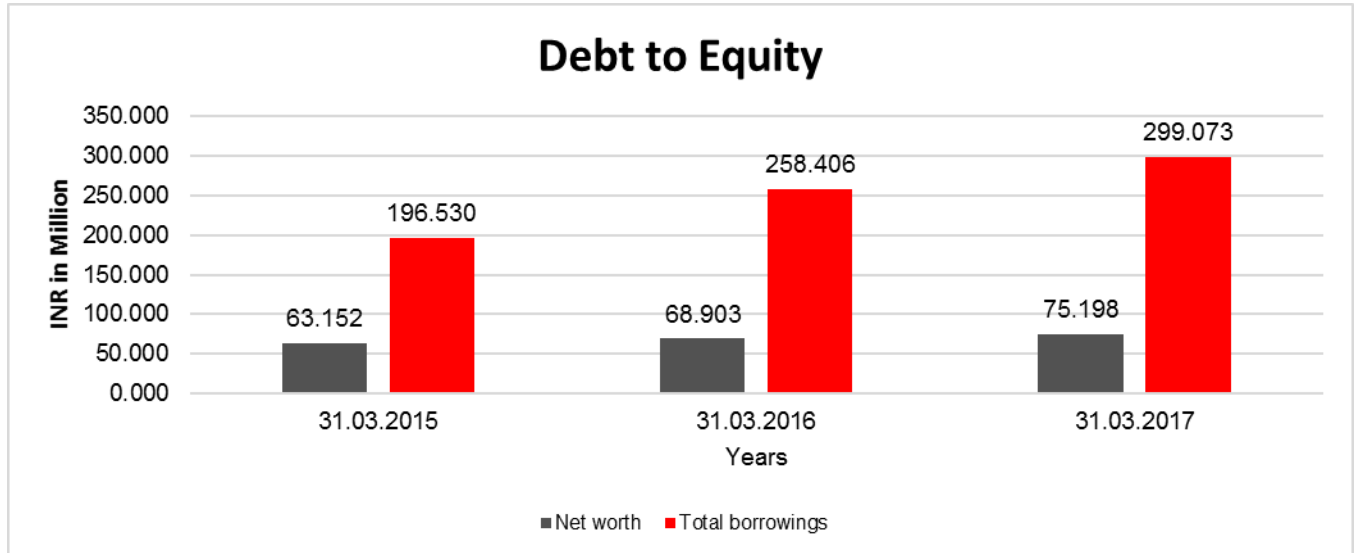
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

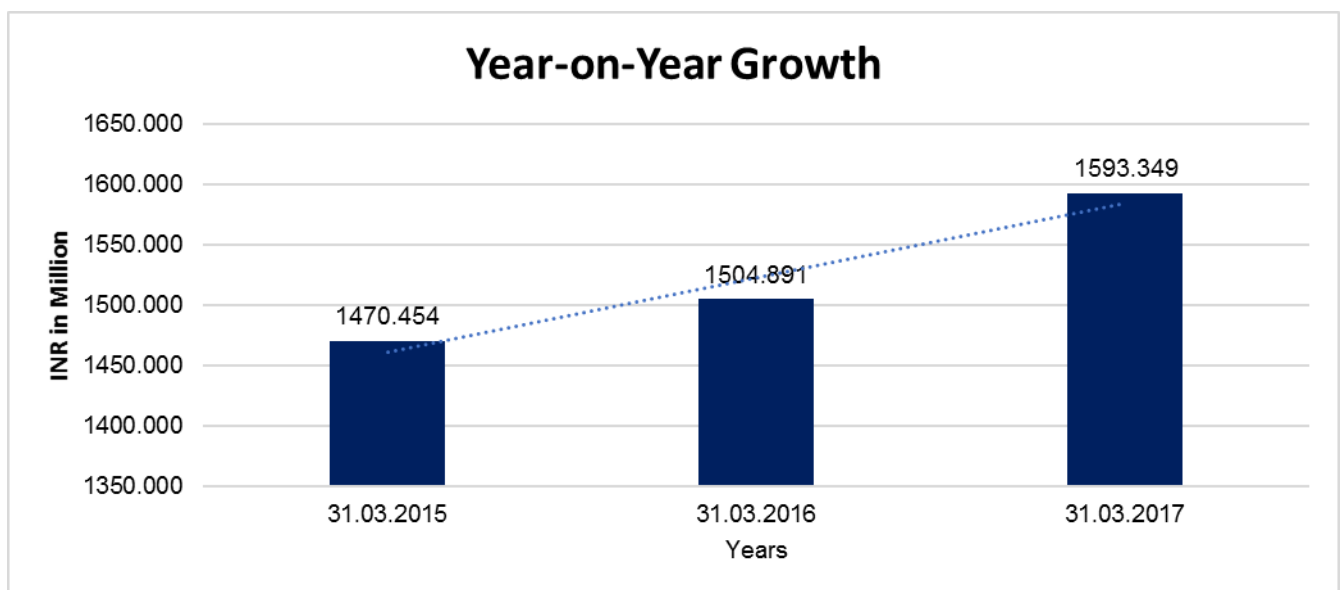
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	16.501	16.501	16.501
Reserves & Surplus	46.651	52.402	58.697
Net worth	63.152	68.903	75.198
Long-term borrowings	0.284	0.000	5.299
Short term borrowings	196.246	258.406	293.774
Total borrowings	196.530	258.406	299.073
Debt/Equity ratio	3.112	3.750	3.977

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YEAR-ON-YEAR GROWTH

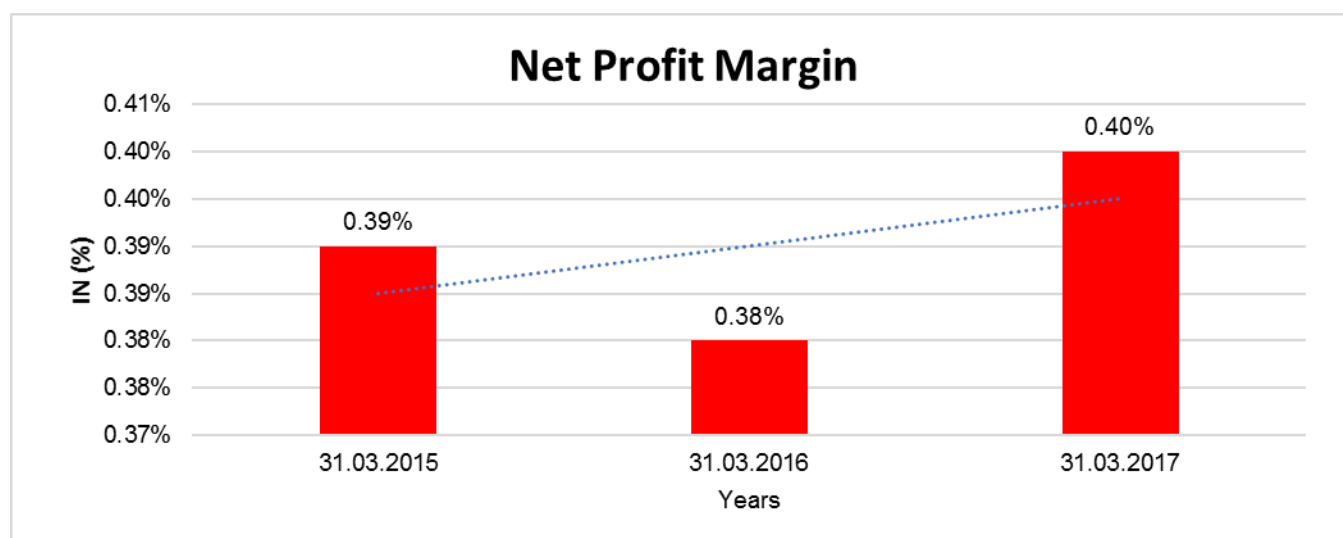
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1470.454	1504.891	1593.349
		2.342	5.878



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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	1470.454	1504.891	1593.349
Profit/ (Loss)	5.704	5.751	6.295
	0.39 %	0.38 %	0.40 %



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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	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: Registered office of the company has been shifted from B-8/402 GDITL Tower, Netaji Subhash Place, Ring Road, Pitampura, Delhi – 110034, India to the present address w.e.f. 01.10.2009

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OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year the company did well. The directors expect that the company will achieve new heights in the ensuing year. The company made a net profit of INR 6.295 Million (Previous Year Profit INR 5.751 Million)

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowings		
Working capital loans from banks	92.800	88.084
Other loans and advances	160.400	126.790
Total	253.200	214.874

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C0613 7806	1018 3931	STATE BANK OF PATIALA	22/10/ 2009	10/05/ 2014	-	354000000.0	COMMERCIAL BRANCH,CHANDRALOK BUILDING, 36, JANPATH ,NEW DELHIDL110001IN
2	A5823 0640	1014 6501	STATE BANK OF PATIALA	19/02/ 2009	-	-	100000000.0	COMMERCIAL BRANCHCHANDRAL OK BUILDING, 36 JANPATH,NEW DELHIDL110001IN
3	A4480 7782	1003 9733	STATE BANK OF PATIALA	05/03/ 2007	29/08/ 2008	-	75000000.0	COMMERCIAL BRANCHCHANDRALOK BUILDING, 36, JANPATHNEW DELHIDL110001IN
4	Y1013 0917	9005 0822	STATE BANK OF PATIALA	18/08/ 2004	-	-	50000000.0	COMMERCIAL BRANCH; CHANDRALOK BUILDINGJANPATHNEW DELHIDLIN

FIXED ASSETS

- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

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

INFORMATION DETAILS

Information Gathered by :	SHAL
Analysis Done by :	VIVR
Report Prepared by :	KJL

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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