

MIRA INFORM REPORT

Report No. :	520513
Report Date :	23.07.2018

IDENTIFICATION DETAILS

Name :	INDOSPIRIT BEVERAGES PRIVATE LIMITED
Registered Office :	B-230, G.F.O.I.A, Phase -1 Okhla Phase-1, New Delhi, South Delhi - 110020
Mobile No.:	91-9990001100 (Mr. Manoj)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.01.2014
Capital Investment / Paid-up Capital :	INR 0.100 Million
CIN No.: [Company Identification No.]	U15100DL2014PTC263174
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAFCB7919K
GSTN : [Goods & Service Tax Registration No.]	07AAFCB7919K1ZB
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of wines, Red bull editions, Red bull energy drink, Red bull sugar free, Red bull total zero etc.[Confirmed by management] Manufacturer of all type of Liquors and other alcoholic and Non – alcoholic beverages, bottling and drinks made for human consumption and to perform any other activity incidental thereto. (Registered Activities)
No. of Employees :	50 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Even though the company was incorporated in the year 2014 the company commenced its commercial operation from December 2017. It is having moderate track record.</p> <p>Subject operates as a subsidiary of "Samka Holdings Private Limited", India.</p> <p>Mr. Manoj (Accounts Manager) provided with general information.</p> <p>As per available financials of 2017, the company has registered some pre-operative expenses which has resulted into accumulated losses.</p> <p>Rating remains constrained on account of erosion of entire net worth of the company.</p> <p>Payments are slow.</p> <p>In view of the aforesaid, the company can be considered for business dealings on safe and secured 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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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 23.07.2018

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. Manoj
Designation :	Accounts Manager
Contact No.:	91-9990001100
Date :	18.07.218

LOCATIONS

Registered Office : B-230, G.F.O.I.A Phase -1, Okhla Phase-1, New Delhi – 110020, India

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Tel. No.:	Not Available
Mobile No.:	91-9990001100 (Mr. Manoj)
Fax No.:	Not Available
E-Mail :	sm@indospirit.com
Website :	http://www.indospirit.com
Location :	Rented
Locality :	Industrial
Sales Office :	508, Midas, Sahar Plaza Complex, Chakala, JB Nagar, Andheri Kurla Road, Andheri East, Mumbai – 400059, Maharashtra, India
Factory :	L – 22, Cuncolim Industrial Estate, Salcette, Goa – 403703, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sameer Mahandru
Designation :	Director
Address :	207, Jor Bagh, New Delhi – 110003, India
Date of Appointment :	07.01.2014
DIN No.:	00860038

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U63090DL2018PTC335366	INDOSPIRIT TRAVEL RETAIL PRIVATE LIMITED	15/06/2018	-
U15400DL2018PTC331003	INDOSPIRIT INDUSTRIES PRIVATE LIMITED	15/03/2018	-
U15130DL2018PTC329516	INDO BEVS PRIVATE LIMITED	16/02/2018	-
U15490DL2018PTC329034	INDOSPIRIT PRODUCTS PRIVATE LIMITED	01/02/2018	-
U51909DL2017PTC325500	INDOSPIRIT MANUFACTURING PRIVATE LIMITED	01/11/2017	-
U01110DL2017PTC325498	INDO HEMP PRIVATE LIMITED	31/10/2017	-
U51909DL2017PTC324850	INDOSPIRIT ELECTRONICS PRIVATE LIMITED	12/10/2017	-
U51909DL2017PTC322884	INDOSPIRIT VAPING PRIVATE LIMITED	29/08/2017	-
U63030DL2017PTC318651	INDOSPIRIT TRADING PRIVATE LIMITED	05/06/2017	-
U51220DL2014PTC263167	BUBBLY BEVERAGES PRIVATE LIMITED	07/01/2014	-
U51909DL2014PTC263701	BLUE LION DISTRIBUTION PRIVATE LIMITED	17/01/2014	-
U74992DL2013PTC258669	SAMKA HOLDINGS PRIVATE LIMITED	04/10/2013	-
U55101HR2013PTC048669	VD RESTAURANTS PRIVATE LIMITED	28/03/2013	-
U52100DL2012PTC245160	INDOSPIRIT RETAIL PRIVATE LIMITED	21/11/2012	-
U52100DL2012PTC245076	INDOSPIRIT SALES PRIVATE LIMITED	30/09/2017	-
U52399DL2010PTC198837	SAMANNAT RETAIL PRIVATE LIMITED	08/02/2010	-
U51909DL2006PLC155940	INDOSPIRIT DISTRIBUTION LIMITED	01/12/2008	-

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Name :	Mr. Sudarshan Lal Mahandru		
Designation :	Additional Director		
Address :	D-74, Nehru Enclave, Kalkaji, Delhi - 110019, India		
Date of Appointment :	09.12.2017		
DIN No.:	02327811		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U52100DL2012PTC245160	INDOSPIRIT RETAIL PRIVATE LIMITED	21/11/2012	-
U15130DL2018PTC329516	INDO BEVS PRIVATE LIMITED	16/02/2018	-

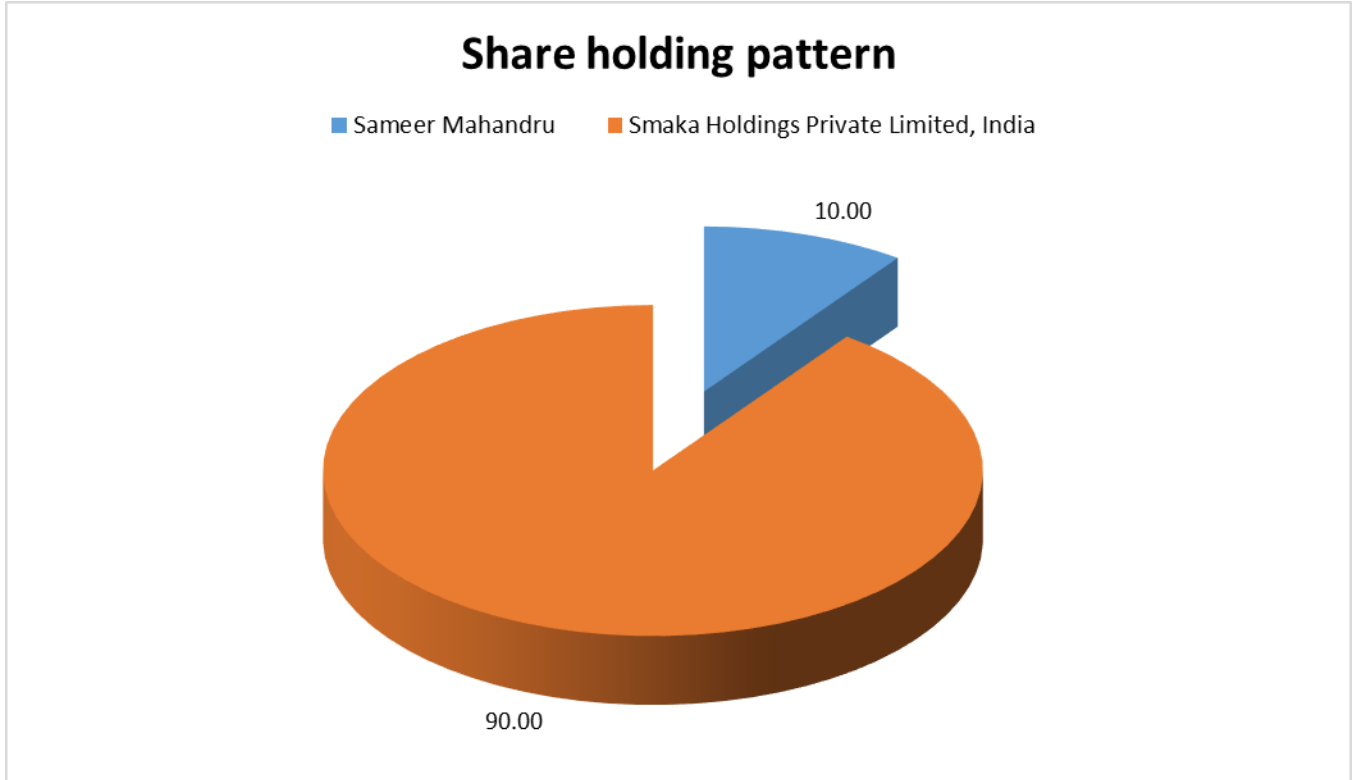
KEY EXECUTIVES

Name :	Mr. Manoj
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age
Sameer Mahandru	1000	10.00
Smaka Holdings Private Limited, India	9000	90.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	10.00
Promoters [Bodies corporate]	90.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing of wines, Red bull editions, Red bull energy drink, Red bull sugar free, Red bull total zero etc.[Confirmed by management] Manufacturer of all type of Liquors and other alcoholic and Non – alcoholic beverages, bottling and drinks made for human consumption and to perform any other activity incidental thereto. (Registered Activities)
Products / Services :	Not Available

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	
Products :	<ul style="list-style-type: none"> • Wines • Red Bull Editions • Red Bull Energy Drink • Red Bull Sugar free • Red Bull Total Zero
Countries :	<ul style="list-style-type: none"> • China • Japan • Germany
Terms :	
Selling :	Advance Payment and L/C
Purchasing :	Advance Payment and L/C

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 :	Wholesalers and Retailers,	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	50 (Approximately)	

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Bankers :	Banker Name :	State Bank of India
	Branch :	Okhla Industrial Area Phase – 1, New Delhi, South Delhi – 110020, India
	Person Name (With Designation) :	Mr. Navneet (Chief Manager)
	Contact Number :	91-11-26816603
	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 :	Mr. Navneet (Chief Manager) Denied to provide any information.

Auditors :	
Name :	PGSG and Associates Chartered Accountants
Address :	154/4, Bhind Jain, Dharamshala, Panipat - 132103, Haryana, India
PAN No.:	AAFPP1246G
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Samka Holdings Private Limited, (CIN No U74992DL2013PTC258669)

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	(3.216)	(1.854)	(0.022)
(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)	(3.116)	(1.754)	0.078
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	84.440	43.700	0.000
(b) Trade payables	4.712	0.000	0.000
(c) Other current liabilities	1.247	2.298	0.017
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	90.399	45.998	0.017
TOTAL	87.283	44.244	0.095
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	48.565	29.450	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	1.409	0.829	0.010
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	49.974	30.279	0.010

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.225	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	3.632	3.194	0.085
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	33.677	10.546	0.000
Total Current Assets	37.309	13.965	0.085
TOTAL	87.283	44.244	0.095

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	0.000	0.000	0.000
	Other Income	0.319	0.087	0.000
	TOTAL	0.319	0.087	0.000
Less	EXPENSES			
	Cost of Materials Consumed			
	Purchase of Stock-in-trade	0.000	0.225	0.000
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	0.225	(0.225)	0.000
	Employee Benefits Expenses	0.026	1.429	0.000
	Other Expenses	2.009	1.309	0.008
	TOTAL	2.260	2.738	0.008
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(1.941)	(2.651)	(0.008)
Less	FINANCIAL EXPENSES	0.001	0.000	0.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1.942)	(2.651)	(0.008)
Less	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/(LOSS) BEFORE TAX	(1.942)	(2.651)	(0.008)
Less	TAX	0.580	0.819	0.002
	PROFIT/(LOSS) AFTER TAX	(1.362)	(1.832)	(0.006)
	Earnings / (Loss) Per Share (INR)	0	0	0

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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
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	(21.449)	(11.228)	NA
Net cash flow from (used in) operating activities	(21.449)	(11.228)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	(11.78)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(0.04)	(0.09)	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.04	1.04	0.18
Debt Equity Ratio (Total Liability / Networth)	(27.10)	(24.91)	0.00
Current Liabilities to Network (Current Liabilities / Net Worth)	(29.01)	(26.22)	0.22
Fixed Assets to Network (Net Fixed Assets / Network)	(15.59)	(16.79)	0.00

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	(19.41)	0.00	0.00
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (<i>(PAT / Sales) * 100</i>)	%	0.00	0.00	0.00
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	(1.56)	(4.14)	(6.32)
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	43.71	104.45	(7.69)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		0.41	0.30	5.00
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.41	0.30	5.00
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		(0.04)	(0.04)	0.82
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		844.40	437.00	0.00
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		0.41	0.30	5.00

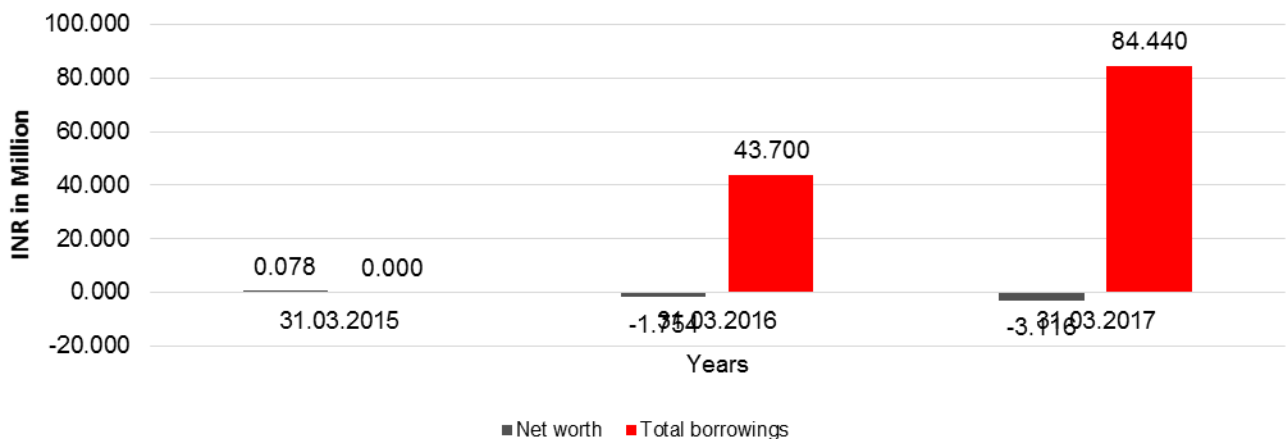
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(0.022)	(1.854)	(3.216)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.078	(1.754)	(3.116)
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	43.700	84.440
Total borrowings	0.000	43.700	84.440
Debt/Equity ratio	0.000	(24.914)	(27.099)

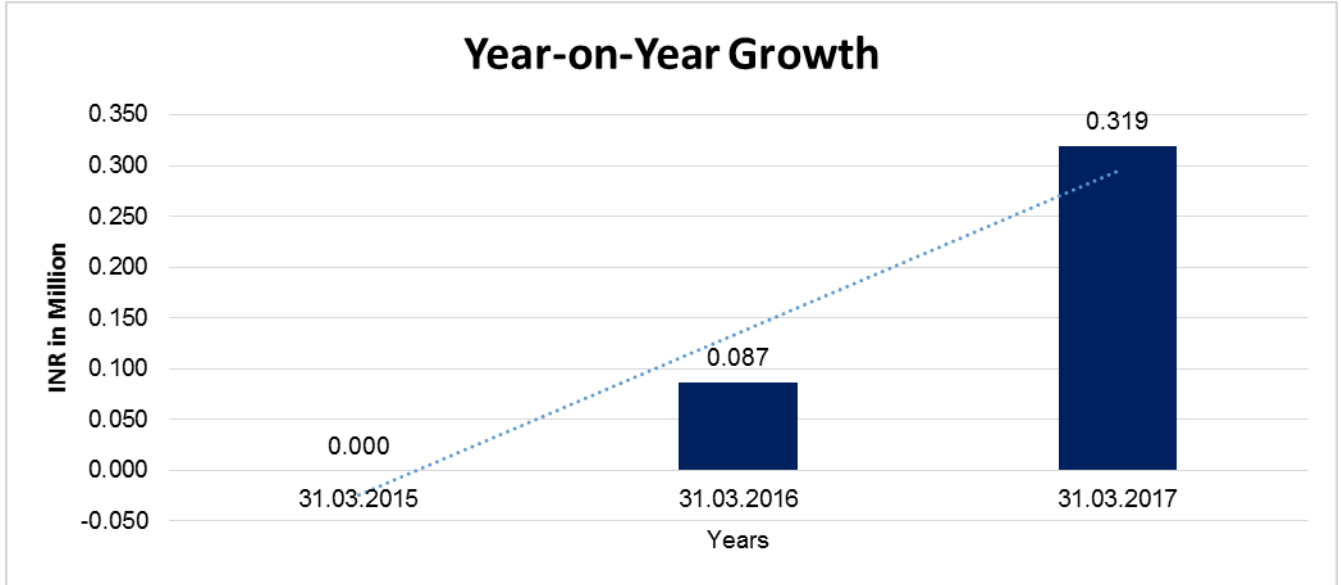
Debt to Equity



YEAR-ON-YEAR GROWTH

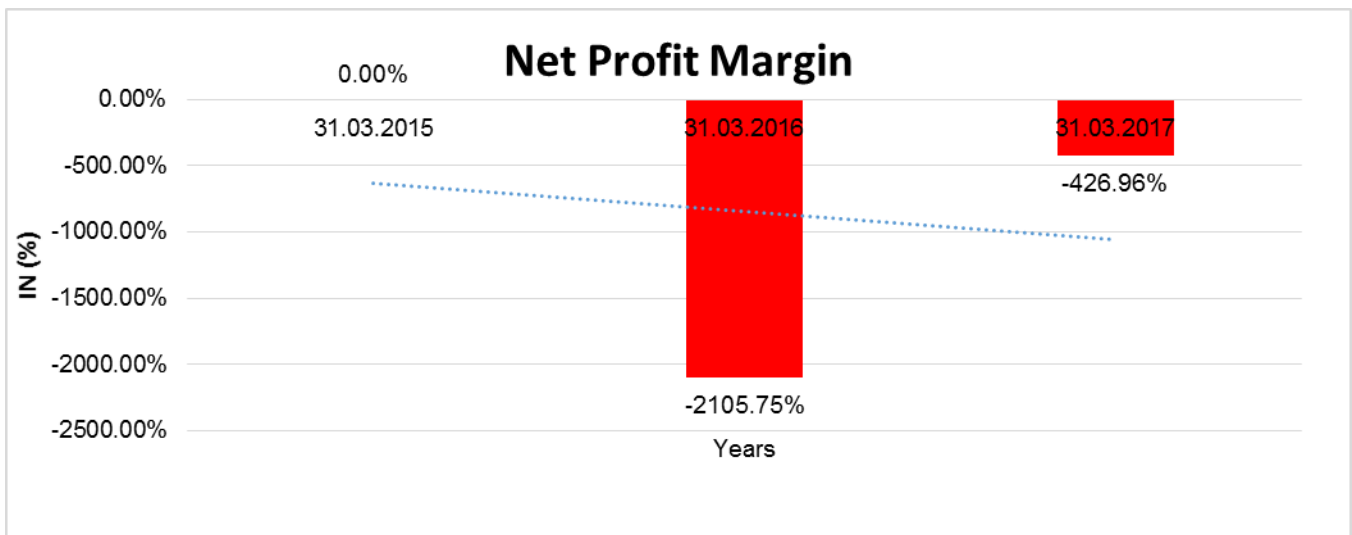
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Total Income	0.000	0.087	0.319
			266.667

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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
Total Income	0.000	0.087	0.319
Profit/(Loss)	(0.006)	(1.832)	(1.362)
		(2105.75)%	(426.96)%



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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	No
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

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
SHORT TERM BORROWINGS		
Borrowing from directors	84.440	43.700
Total	84.440	43.700

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G57098659	100128336	State Bank of India	16/08/2017	-	-	204000000.0	SME Branch Okhla Industrial Area New Delhi – 110020, India

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- 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 68.69
UK Pound	1	INR 90.26
Euro	1	INR 80.59

INFORMATION DETAILS

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

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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