

MIRA INFORM REPORT

Report No. :	522440
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	DYNAMIC TRADE SOLUTIONS PRIVATE LIMITED
Registered Office :	SCO 808, 2 nd Floor, NAC, Manimajra – 160101, Chandigarh
Tel. No.:	91-172-5035492
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.05.2008
CIN No.: [Company Identification No.]	U51909CH2008PTC031213
Capital Investment / Paid-up Capital :	INR 1.300 Million
PAN No.: [Permanent Account No.]	AACCD8976B
GSTN : [Goods & Service Tax Registration No.]	04AACCD8976B1ZQ (Chandigarh) 06AACCD8976B1ZM (Haryana)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject acts as a clearing and forwarding agents on behalf of other manufacturer and trader of consumer products, pharmaceuticals, industries products, chemicals, electric and electronic goods and their parts, consumer durable goods, etc. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	INR 5500000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it acts as a clearing and forwarding agents on behalf of other manufacturer and trader of consumer products, pharmaceuticals, industries products, chemicals, electric and electronic goods and their parts, consumer durable goods, etc.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, 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 established track record of its business operation backed by its well-experienced management team.</p> <p>However, these rating strengths gets partially offset by its highly competitive consumer retail market with presence of large players and unorganized sector marked by profit margins exposed to fluctuations in the input prices.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.07.2018

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 :	Not Divulged
Designation :	Accounts Department
Contact No.:	91-172-5035492
Date :	27.07.2018

LOCATIONS

Registered Office :	SCO 808, 2 nd Floor, NAC, Manimajra – 160101, Chandigarh, India
Tel. No.:	91-172-5035492
Fax No.:	Not Available
E-Mail :	inderpalgawri@rediffmail.com

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Inder Pal Gawri		
Designation :	Director		
Address :	982, Sector-2, Panchkula – 134112, Haryana, India		
Date of Birth/Age :	15.06.1962		
Date of Appointment :	02.05.2008		
DIN No.:	00686030		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909CH1993PTC013148	GAWRI MERCANTILES PRIVATE LIMITED	18/03/1993	-
U85110CH2001PTC024830	SLIM-N-SHAPE HEALTHCARE PRIVATE LIMITED	11/12/2001	-
Name :	Mr. Arpit Gawri		
Designation :	Director		
Address :	982, Sector-2, Panchkula – 134112, Haryana, India		
Date of Birth/Age :	04.02.1989		
Date of Appointment :	08.05.2009		
DIN No.:	02159311		
Name :	Mrs. Kavita Gawri		
Designation :	Director		
Address :	982, Sector-2, Panchkula – 134112, Haryana, India		
Date of Appointment :	31.03.2015		
DIN No.:	00686016		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909CH1993PTC013148	GAWRI MERCANTILES PRIVATE LIMITED	18/03/1993	-
U85110CH2001PTC024830	SLIM-N-SHAPE HEALTHCARE PRIVATE LIMITED	11/12/2001	-
Name :	Mr. Akash Gawri		
Designation :	Director		
Address :	982, Sector-2, Panchkula – 134112, Haryana, India		
Date of Birth/Age :	22.11.1993		
Date of Appointment :	23.12.2016		
DIN No.:	07687445		
PAN No.:	BCJPG8365A		

MAJOR SHAREHOLDERS

AS ON 31.03.2017

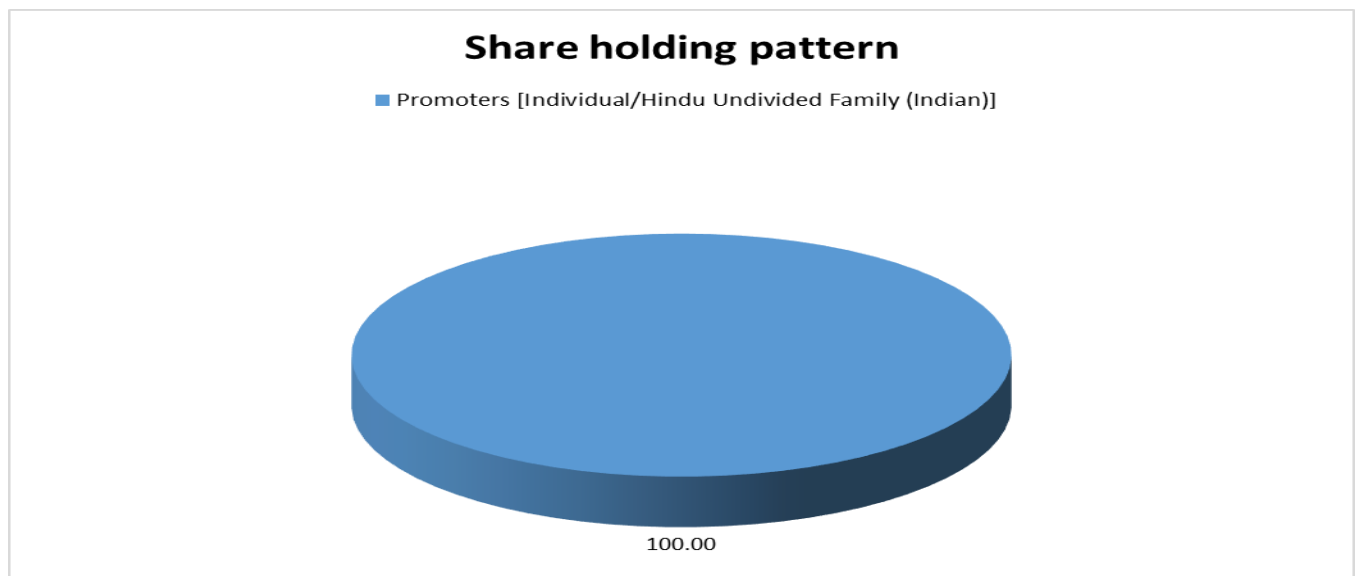
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Names of Shareholders	No. of Shares
Inder Pal Gawri	65000
Kavita Gawri	35000
Akash Gawri	10000
Arpit Gawri	20000
Total	130000

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject acts as a clearing and forwarding agents on behalf of other manufacturer and trader of consumer products, pharmaceuticals, industries products, chemicals, electric and electronic goods and their parts, consumer durable goods, etc. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Miscellaneous consumer goods	99612590
Brand Names :	Not Available	

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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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Yes Bank Limited
	Branch :	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed	--

	(CC/OD/Term Loan) :		
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> Punjab and Sind Bank, Manimajra – 160101, Chandigarh, India 		
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	ICICI Bank Limited	0.750	0.000
	Kotak Mahindra Prime Limited	1.298	2.276
	Toyota Financial Services India Limited	2.500	0.000
	Toyota Financial Services India Limited	0.896	0.000
	SHORT TERM BORROWINGS		
	Bank O/D A/C	4.730	4.847
	Total	10.174	7.123

Auditors :	
Name :	Vigyan Arora and Company Chartered Accountants
Address :	SCO 808, 1st Floor, NAC, Manimajra – 160101, Chandigarh, India
Tel. No.:	91-172-2735485 / 2739485
E-Mail :	vigyan@vigyanarora.com
PAN No.:	AADFV8991N
Membership No.:	092221
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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130000	Equity Shares	INR 10/- each	INR 1.300 Million

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	1.300	1.300	1.300
(b) Reserves & Surplus	25.976	20.224	16.160
(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)	27.276	21.524	17.460
(3) Non-Current Liabilities			
(a) Long-term borrowings	5.466	2.313	0.083
(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	3.750	2.700	1.674
Total Non-current Liabilities (3)	9.216	5.013	1.757
(4) Current Liabilities			
(a) Short term borrowings	4.730	4.847	0.557
(b) Trade payables	9.473	5.009	1.210
(c) Other current liabilities	9.694	6.653	5.660
(d) Short-term provisions	2.736	2.907	1.922
Total Current Liabilities (4)	26.633	19.416	9.349
TOTAL	63.125	45.953	28.566
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12.896	6.707	3.249
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	1.047	0.824	0.586
(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	13.943	7.531	3.835

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	22.148	20.137	14.041
(d) Cash and cash equivalents	5.660	2.366	1.517
(e) Short-term loans and advances	0.714	2.004	2.860
(f) Other current assets	20.660	13.915	6.313
Total Current Assets	49.182	38.422	24.731
TOTAL	63.125	45.953	28.566

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	146.679	121.017	71.488
	Other Income	0.423	0.201	0.078
	TOTAL	147.102	121.218	71.566
Less	EXPENSES			
	Employee Benefits Expenses	47.715	44.688	35.024
	Other Expenses	87.119	66.770	29.128
	TOTAL	134.834	111.458	64.152
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	12.268	9.760	7.414
Less	FINANCIAL EXPENSES	1.114	0.894	0.475
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	11.154	8.866	6.939
Less	DEPRECIATION/ AMORTISATION	3.125	2.133	1.422
	PROFIT/(LOSS) BEFORE TAX	8.029	6.733	5.517
Less	TAX	2.513	2.669	1.705
	PROFIT/(LOSS) AFTER TAX	5.516	4.064	3.812
	Earnings / (Loss) Per Share (INR)	42.43	31.26	29.32

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	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.11	60.74	71.69
Account Receivables Turnover (Income / Sundry Debtors)	6.62	6.01	5.09
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.95	1.46	2.28

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.47	0.33
Debt Equity Ratio (Total Liability / Networth)	0.37	0.33	0.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.98	0.90	0.54
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.47	0.31	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	11.01	10.92	15.61

PROFITABILITY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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PAT to Sales ((PAT / Sales) * 100)	%	3.76	3.36	5.33
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.74	8.84	13.34
Return on Investment (ROI) ((PAT / Networth) * 100)	%	20.22	18.88	21.83

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.85	1.98	2.65
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.85	1.98	2.65
G-Score Ratio Financial (Networth / Total Assets)	0.43	0.47	0.61
G-Score Ratio Debt (Debts / Equity Capital)	7.84	5.51	0.49
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.85	1.98	2.65

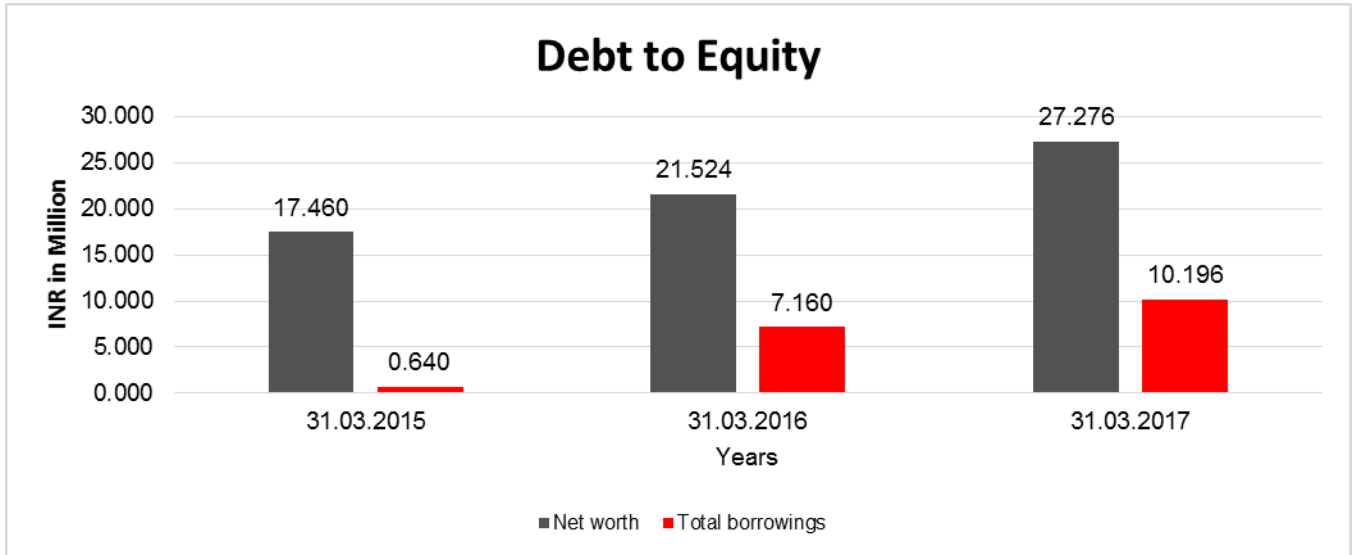
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

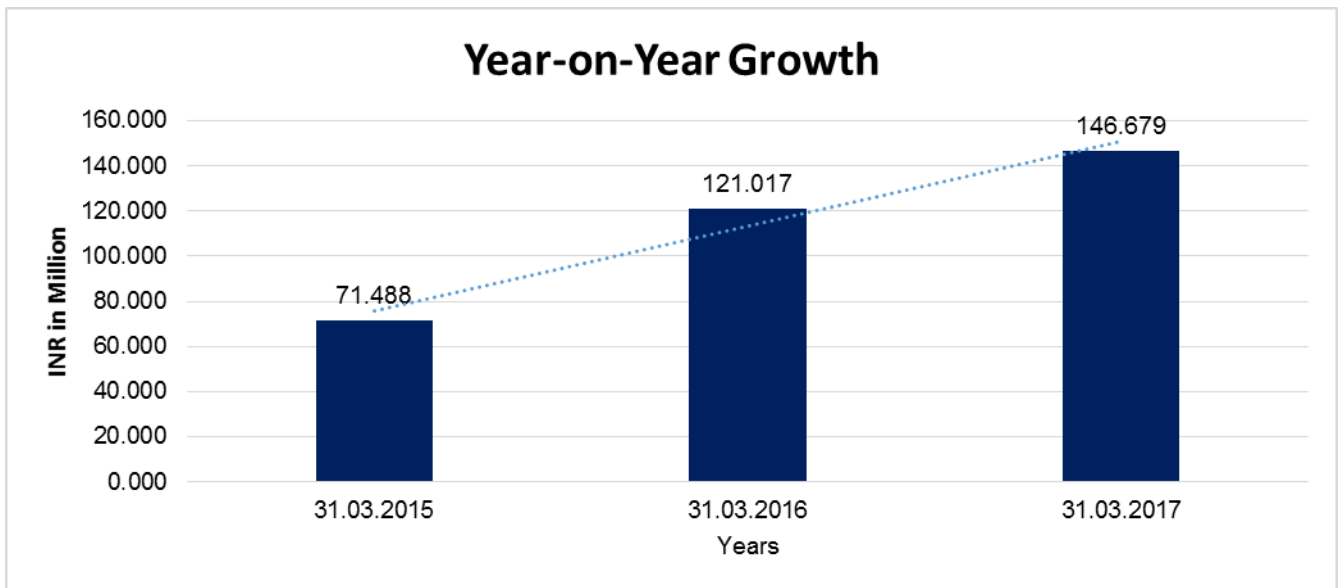
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.300	1.300	1.300
Reserves & Surplus	16.160	20.224	25.976
Net worth	17.460	21.524	27.276
Long Term borrowings	0.083	2.313	5.466
Short Term borrowings	0.557	4.847	4.730
Total borrowings	0.640	7.160	10.196
Debt/Equity ratio	0.037	0.333	0.374

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YEAR-ON-YEAR GROWTH

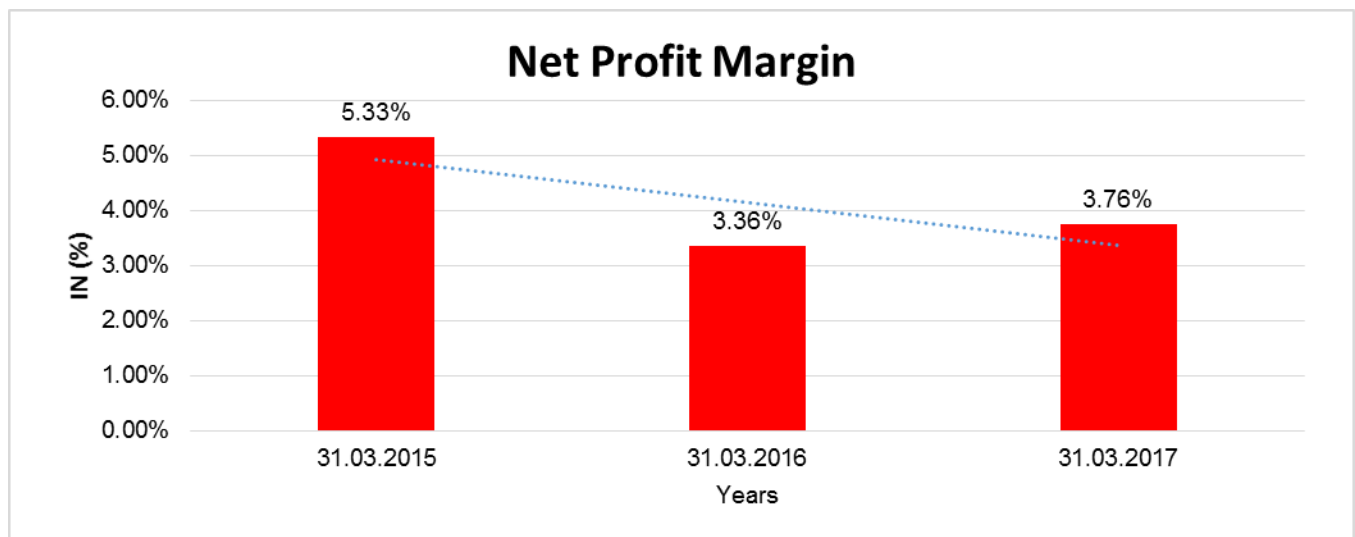
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	71.488	121.017	146.679
		69.283	21.205



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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	71.488	121.017	146.679
Profit/(Loss)	3.812	4.064	5.516
	5.33%	3.36%	3.76%



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	No
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)	No

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16	No. of employees	No
17	Details of sister concerns	No
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

NOTE: The Registered Office of the Company has been shifted from Plot No. 204, Iron Market, Sector 29D, Chandigarh 160029, India to the present address w.e.f. 01.01.2009

Financial summary or highlights/Performance of the Company

Company earned profit of INR 5.516 million in the current financial year which is 35.75% more than previous year profit. However, the Board of the Company is planning further more exposures and to grab the opportunities available in the market, that could lead to a higher revenues and improved performance of the Company.

Brief description of the Company's working during the year/State of Company's affair

Highlights of Company's performance are as under:

- Total Revenue from the operations of the Company as compared to the previous year, increased by 21.20% from INR 121.017 million to INR 146.679 million in the Financial Year ending 31/03/2017.
- Profit generated by the Company in the Financial Year ending 31/03/2017 is INR 5.516 million which is more than the previous year profit by 35.75%.

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UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Arpit Gawri	0.022	0.037
Total	0.022	0.037

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G7955 1420	100160 806	YES BANK LIMITED	28/11/2 017	-	-	24500000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI MH400018IN
2	A7860 3735	101997 35	PUNJAB & SIND BANK	02/01/2 010	-	-	600000.0	MANIMAJRA CHANDIGARH CH160101IN
3	G6191 4990	101751 21	PUNJAB & SIND BANK	18/08/2 009	17/10/2 017	-	18800000.0	MANIMAJRA CHANDIGARH CH160101IN

FIXED ASSETS:

- Computer
- Furniture and Fittings
- Pallets
- Vehicles
- Office Equipment
- Air Conditioner
- Plant and Machinery
- Genset
- Mobile Phone
- CCTV
- Invertor
- Television
- Water Cooler

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 69.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	NIS
Report Prepared by :	NKT

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)

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