

MIRA INFORM REPORT

Report No. :	537378
Report Date :	02.11.2018

IDENTIFICATION DETAILS

Name :	FORK MEDIA PRIVATE LIMITED
Registered Office :	LG10/ LG11/LG12, Art Guild House, A-Wing, Phoenix Market City, L.B.S Marg, Kurla (West), Mumbai – 400070, Maharashtra
Mobile No.:	91-9930146159 (Mrs. Poonam Jhaveri)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.03.2013
CIN No.: [Company Identification No.]	U74120MH2013PTC241023
Capital Investment / Paid-up Capital :	INR 0.191 Million
PAN No.: [Permanent Account No.]	AACCF1524F
GSTN : [Goods & Service Tax Registration No.]	27AACCF1524F1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	The principal activity of the company is to act as sales consultants and render services in India or elsewhere to domestic or international players, leading media owners, companies, government agencies whether central or state or any municipal or other body corporate or association or individual with capital, credit, means or resources for the prosecution of any works, undertaking, projects or enterprise including but not limited to designing or sales strategies, positioning, perception, building and monetization across digital assets and other skilled services. (Registered Activity)
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013 and it is engaged in business of advertising.</p> <p>As per financials of March 2017, the company was registered decent growth in its revenue but has incurred losses.</p> <p>Rating is constrained on account of company's continuous losses from its operations along with moderate financial risk profile and unfavorable gap between its trade payables to its trade receivable.</p> <p>However, rating weakness gets partially offset by capital infusion and resourceful promoters of the company.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES:

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

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.

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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 02.11.2018

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 :	Mrs. Poonam Jhaveri
Designation :	Not Divulged
Contact No.:	91-9930146159
Date :	29.10.2018

Ringing (91-9167122910)

91-9930146159 (Not Responding)

LOCATIONS

Registered Office :	LG10/ LG11/LG12, Art Guild House, A-Wing, Phoenix Market City, L.B.S Marg, Kurla (West), Mumbai – 400070, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9930146159 (Mrs. Poonam Jhaveri)
Fax No.:	Not Available
E-Mail :	samar@forkmedia.in
Website :	http://www.forkmedia.in

DIRECTORS

As on 31.03.2018

Name :	Open Roop Rai
Designation :	Director
Address :	House No - 609-B, Beverly Park-1, Near Time Tower, M. G. Road, DLF Phase-2, Galleria, DLF - IV, Gurgaon-122002, Haryana, India

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Date of Birth/Age :	07.07.1960
Date of Appointment :	16.03.2013
DIN No:	00044000
Name :	Mr. Rishi Arjan Khiani
Designation :	Nominee Director
Address :	23, 2nd Floor, Tenerife Apartments, M.S. Taiyabji Marg, Hanging Garden, Next to Cathedral Infant School, Mumbai-400006, Maharashtra, India
Date of Appointment :	31.12.2014
DIN No:	05274374
Name :	Mr. Samar Om Parkash Verma
Designation :	Director
Address :	E-602, Jalvayu Vihar, Sector-A, Off Adi Shankaracharya Marg, Near Hiranandani School, Powai, Mumbai-400076, Maharashtra, India
Date of Birth/Age :	12.08.1984
Date of Appointment :	31.12.2014
DIN No:	06672851

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Samar Om Parkash Verma	3505
Upen Roop Rai	1529
Sanjay Kalra	203
Onais Rafiq	394
Vineeta Gogia	389
Pandurang Nayak	573
Amit Sobti	98
Antfarm Business Incubator Private Limited, India	11383
Agnus Capital LLP, India	1021
Total	19095

LIST OF ALLOTTEES:

AS ON: 13.06.2017

Names of Allotte	No. of Shares
Agnus Capital LLP, India	482
Total	482

AS ON: 08.02.2018

Names of Allotte	No. of Shares
JE Impex DMCC, UAE	489

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Total		489
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AS ON: 24.01.2018

Names of Allotte		No. of Shares
JE Impex DMCC, UAE		490
Total		490

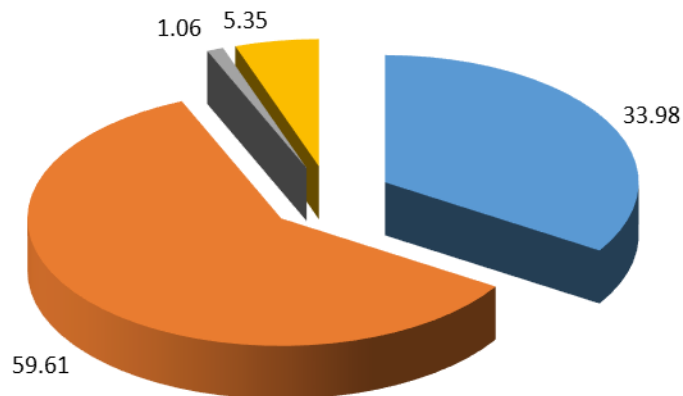
Equity Share Break up (Percentage of Total Equity)

As on: 29.12.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	33.98
Promoters (Body corporate)	59.61
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	1.06
Public/Other than promoters (Body corporate)	5.35
Total	100.00

Share holding pattern

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



BUSINESS DETAILS

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Line of Business :	The principal activity of the company is to act as sales consultants and render services in India of elsewhere to domestic of international players, leading media owners, companies, government agencies whether central of state or any municipal or other body corporate or association or individual with capital, credit, means or resources for the prosecution of any works, undertaking, projects or enterprise including but not limited to designing or sales strategies, positioning, perception, building and monetization across digital assets and other skilled services. (Registered Activity)					
Services :	<table border="1"> <thead> <tr> <th>ITC Code No.</th> <th>Services Description</th> </tr> </thead> <tbody> <tr> <td>99831690</td> <td>Advertising campaign</td> </tr> </tbody> </table>	ITC Code No.	Services Description	99831690	Advertising campaign	
ITC Code No.	Services Description					
99831690	Advertising campaign					
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 :	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	

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Bankers :	Banker Name :	RBL Bank Limited	
	Branch :	One Indiabull Centre, Tower 2-B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel, Mumbai-400013, 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 :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Loan from Banks		
	RBL Bank Limited	40.000	0.000
	Total	40.000	0.000

Auditors :	
Name :	Jitendra Sanghavi and Company Chartered Accountants
Address :	706/A, Moti Mahal, 195, J. Tata Road, Churchgate, Mumbai – 400020, Maharashtra, India
Tel. No.:	91-22-66765000
Fax No.:	91-22-66765010
E-Mail :	jisco@jitendrasanghavi.com
Income-tax PAN of auditor or auditor's firm :	AAHFJ1944M
Membership No:	117542
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	Antfarm Business Incubator Private Limited (U74120MH2013PTC239820)
Subsidiary Companies:	<ul style="list-style-type: none"> • Buzzerati Media Ventures Private Limited (U74900MH2015PTC270284) • Hauterfly Digital Media Private (U74900MH2015PTC268950) • Fork Media GCC • Bollyworm Digital Media Private Limited (U74999MH2016PTC286710)

	<ul style="list-style-type: none"> • Curly Tales Digital Media Private Limited (U74999MH2016PTC287650) • High Street Stylista Apparels Private Limited • Scootsy Logistics Private Limited • Revolutionary Fitness Private Limited • Snappie Content Private Limited • Tentpole Kitchen Private Limited • Optimal Media Solutions Limited
Associate	Spid Info Media Private Limited (U74140DL2015PTC279783)

CAPITAL STRUCTURE

After: 29.12.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100,000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20556	Equity Shares	INR 10/- each	INR 0.206 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100,000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
19,095	Equity Shares	INR 10/- each	INR 0.191 Million

FINANCIAL DATA
[all figures are 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	0.191	0.135	0.135
(b) Reserves & Surplus	48.201	(65.896)	(52.055)
(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)	48.392	(65.761)	(51.920)
(3) Non-Current Liabilities			
(a) long-term borrowings	40.000	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)	40.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	7.492	64.330	27.995
(b) Trade payables	169.372	140.494	69.039
(c) Other current liabilities	107.859	61.146	30.055
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	284.723	265.970	127.089
TOTAL	373.115	200.209	75.169
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.516	2.119	0.732
(ii) Intangible Assets	0.763	0.770	0.266
(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	15.397	1.081	0.000
(c) Deferred tax assets (net)	18.224	5.474	8.069
(d) Long-term Loan and Advances	9.342	0.409	0.409
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	46.242	9.853	9.476

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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	236.436	147.628	55.543
(d) Cash and cash equivalents	20.578	3.767	1.126
(e) Short-term loans and advances	65.109	36.296	8.162
(f) Other current assets	4.750	2.665	0.862
Total Current Assets	326.873	190.356	65.693
TOTAL	373.115	200.209	75.169

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	338.179	312.995	125.410
	Other Income	61.899	16.977	0.000
	TOTAL	400.078	329.972	125.410
Less	EXPENSES			
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	258.087	201.452	93.001
	Employees benefits expense	97.226	62.089	33.692
	Other expenses	71.144	70.040	38.926
	TOTAL	426.457	333.581	165.619
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(26.379)	(3.609)	(40.209)
Less	FINANCIAL EXPENSES	4.892	5.931	2.443
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(31.271)	(9.540)	(42.652)
Less	DEPRECIATION/ AMORTISATION	2.451	1.706	0.732
	PROFIT/ (LOSS) BEFORE TAX	(33.722)	(11.246)	(43.384)
Less	TAX	(12.750)	2.595	(8.069)
	PROFIT/ (LOSS) AFTER TAX	(20.972)	(13.841)	(35.315)
	Earnings / (Loss) Per Share (INR)	(1307.52)	(1022.74)	(3245.56)

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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	(30.998)	7.320	NA
Net cash flows from (used in) operating activity	(30.998)	7.320	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	255.19	172.16	161.66
Account Receivables Turnover (Income / Sundry Debtors)	1.43	2.12	2.26
Asset Turnover (Operating Income / Net Fixed Assets)	(8.04)	(1.25)	(40.29)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	1.33	1.69
Debt Equity Ratio (Total Liability / Networth)	0.98	(0.98)	(0.54)
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.88	(4.04)	(2.45)
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	(0.04)	(0.02)
Interest Coverage Ratio (PBIT / Financial Charges)	(5.39)	(0.61)	(16.46)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin	%	(6.20)	(4.42)	(28.16)

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((PAT / Sales) * 100)				
Return on Total Assets ((PAT / Total Assets) * 100)	%	(5.62)	(6.91)	(46.98)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(43.34)	21.05	68.02

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.15	0.72	0.52
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.15	0.72	0.52
G-Score Ratio Financial (Networth / Total Assets)	0.13	(0.33)	(0.69)
G-Score Ratio Debt (Debts / Equity Capital)	248.65	476.52	207.37
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.15	0.72	0.52

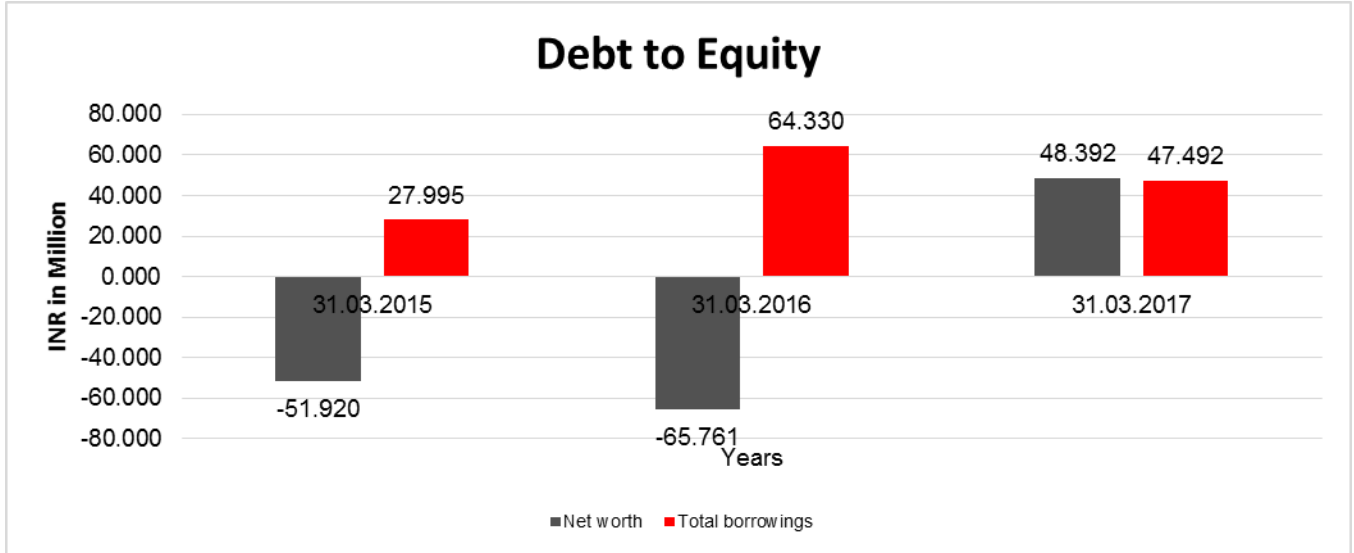
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

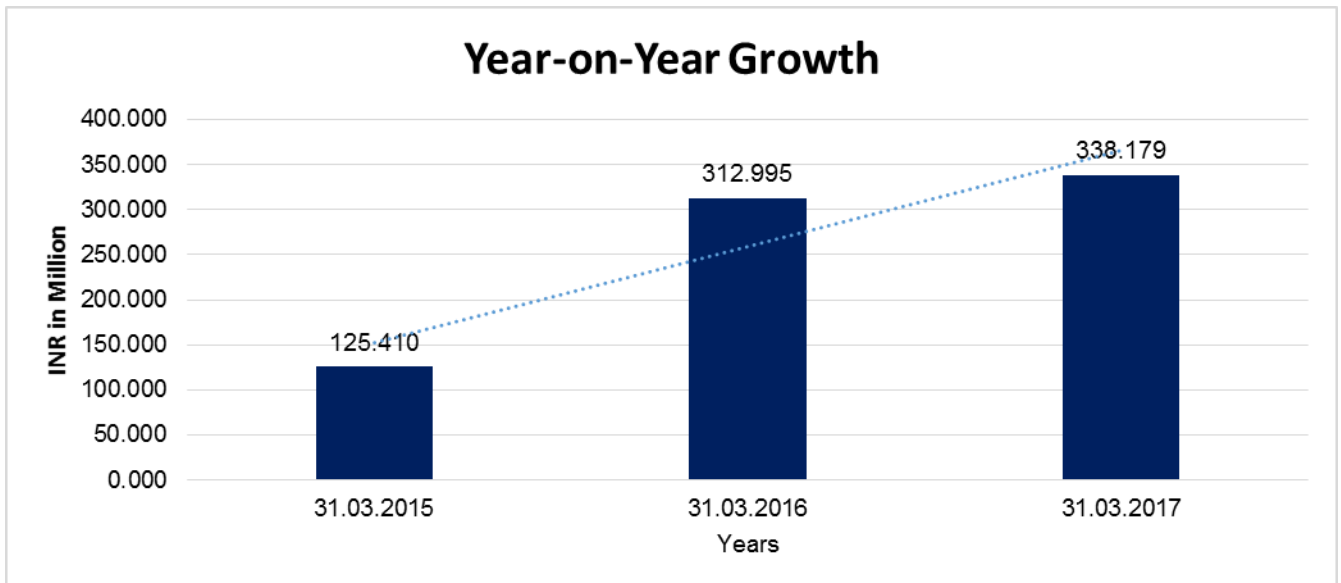
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	0.135	0.135	0.191
Reserves & Surplus	(52.055)	(65.896)	48.201
Net worth	(51.920)	(65.761)	48.392
long-term borrowings	0.000	0.000	40.000
Short term borrowings	27.995	64.330	7.492
Total borrowings	27.995	64.330	47.492
Debt/Equity ratio	(0.539)	(0.978)	0.981

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YEAR-ON-YEAR GROWTH

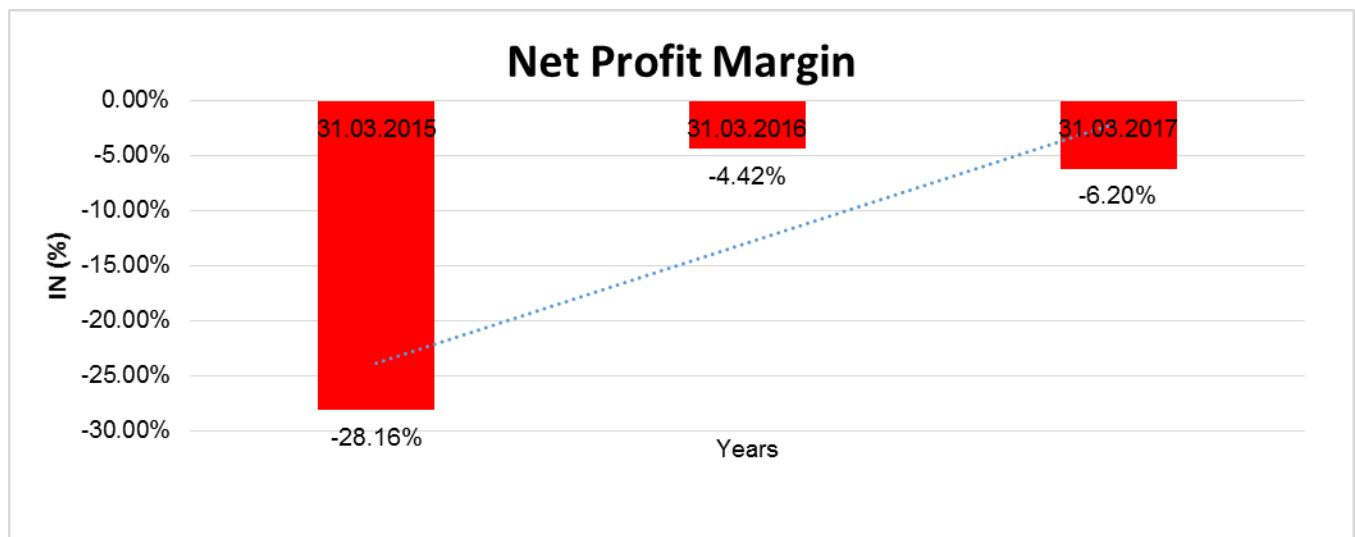
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	125.410	312.995	338.179
		149.577	8.046



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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	125.410	312.995	338.179
Profit /(Loss)	(35.315)	(13.841)	(20.972)
	(28.16%)	(4.42%)	(6.20%)



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	No
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	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	No
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIR

The Company is engaged in the business to act as sales consultants and render services in India or elsewhere to Domestic or International players, leading media owners, companies, Government agencies whether central or State or any municipal or other body corporate of association or individual with capital, credit, means or resources for the prosecution of any works, undertaking, projects or enterprises including but not limited to designing of sales strategies, Positioning, Perception building and Monetization across Digital assets and other skilled services to all types of industry or organization in India or abroad including for office, advertising, accounting, computer, secretarial and taxation matters and without limiting the generality of the above to act as consultants.

CORPORATE INFORMATION:

Subject the company was incorporated on 16.03.2013 as a Private Limited Company under the Companies Act, 1956.

The principal activity of the company is to act as sales consultants and render services in India of elsewhere to domestic of international players, leading media owners, companies, government agencies whether central of state or any municipal or other body corporate or association or individual with capital, credit, means or resources for the prosecution of any works, undertaking, projects or enterprise including but not limited to designing or sales strategies, positioning, perception, building and monetization across digital assets and other skilled services.

UNSECURED LOAN

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PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Inter Corporate	7.492	64.330
Total	7.492	64.330

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G464280 41	100104 516	RBL Bank Limited	10/03/201 7	-	-	100000000.0	One Indiabull Centre, Tower 2-B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel, Mumbai- 400013, Maharashtr a, India

FIXED ASSETS

Tangible Assets

- Furniture and Fixture
- Computer
- Vehicle
- Office Equipment
- Computer Accessories

Intangible Assets

- Computer Software

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 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 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VVK
Report Prepared by :	MTN

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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