

## MIRA INFORM REPORT

Report No. :	533976
Report Date :	19.11.2018

### IDENTIFICATION DETAILS

Name :	KIRAN METAL CORPORATION
Registered Office :	229-A, 2nd Floor, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra
Mobile No.:	91-9324403879 (Mr. Ramesh Amrital Vakharia)
Website :	<a href="http://www.kiranaluminium.com">www.kiranaluminium.com</a>
Country :	India
Financials (as on) :	31.03.2018
Date of Establishment :	19.03.1969
Capital Investment / Paid-up Capital :	INR 3919.719 Lacs
IEC No.: [Import-Export Code No.]	0314032533
TIN/ CST No.:	27570000556
Service Tax No.:	AADFK1887CXD003 AADFK1887CST001
PAN No.: [Permanent Account No.]	AADFK1887C
GSTN : [Goods & Service Tax Registration No.]	27AADFK1887C1ZE 24AADFK1887C1ZK
Udyog Aadhaar No.:	MH19D0004400
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Trader of Aluminium Raw Material.
No. of Employees :	25 (Approximately)

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**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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**

**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 19.11.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Ramesh Amrital Vakharia
<b>Designation :</b>	Partner
<b>Contact No.:</b>	91-9324403879
<b>Date :</b>	26.10.2018

**LOCATIONS**

<b>Registered Office :</b>	229-A, 2nd Floor, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
<b>Tel. No.:</b>	91-22-61407200
<b>Mobile No.:</b>	91-9324403879 (Mr. Ramesh Amrital Vakharia) 91-9820010437 (Mr. Jatin Ramesh Vakharia)
<b>E-Mail :</b>	<a href="mailto:accounts@kiranaluminium.com">accounts@kiranaluminium.com</a>
<b>Website :</b>	<a href="http://www.kiranaluminium.com">www.kiranaluminium.com</a>
<b>Area :</b>	1100 sq. ft.
<b>Locality :</b>	Industrial
<b>Branch Office :</b>	Plot No.188, Road No.3, GIDC, Kathwada, Ahmedabad – 382430, Gujarat, India

**PARTNERS**

<b>Name :</b>	Mr. Ramesh Amrital Vakharia
<b>Designation :</b>	Partner
<b>Address :</b>	B/706, Chandanbla Apartments, R. R. Thakkar Marg, Opposite Malabar Hill

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	Police Station, Malabar Hill, Mumbai – 400006, Maharashtra, India
<b>Date of Birth/Age :</b>	01.11.1948
<b>Aadhaar No.:</b>	9584 4286 9951
<b>PAN No.:</b>	AACPV8059J
<b>Name :</b>	Mr. Jatin Ramesh Vakharia
<b>Designation :</b>	Partner
<b>Address :</b>	B/706, Chandanbla Apartments, R. R. Thakkar Marg, Opposite Malabar Hill Police Station, Malabar Hill, Mumbai – 400006, Maharashtra, India
<b>Date of Birth/Age :</b>	31.08.1974
<b>Aadhaar No.:</b>	4127 2307 9382
<b>PAN No.:</b>	AABPV3642C
<b>Name :</b>	Kiran Aluminium India Private Limited
<b>Designation :</b>	Partner
<b>Address :</b>	229-A, 2nd Floor, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
<b>Date of Establishment :</b>	16.06.1995
<b>CIN No.:</b>	U51900MH1995PTC090682
<b>PAN No.:</b>	AAACK2073L

**DETAILS OF GROUP COMPANIES**

NIL

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader of Aluminium Raw Material.
<b>Products :</b>	Aluminium Raw Material
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment, L/C and Others (RTGS/ NEFT)
<b>Purchasing :</b>	Advance Payment, L/C and Others (RTGS/ NEFT)

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>Hindalco Industries Limited (Mumbai)</li> <li>S R Trading (Mumbai)</li> <li>Nirmal Steel Centre (Mumbai)</li> </ul>																																												
<b>Customers :</b>	Manufacturers, Wholesalers, End Users and Trading Firms <ul style="list-style-type: none"> <li>Slidewell Meilleur Tech Private Limited (Nashik)</li> <li>Rexnord Electronics and Controls Limited (Vasai)</li> <li>Mazgaon Dock Limited (Mumbai)</li> <li>Badve Engineering Limited</li> </ul>																																												
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<b>Auditors :</b>	
<b>Name :</b>	Kirtikumar Shah and Company Chartered Accountants
<b>Address :</b>	Mumbai, Maharashtra, India

Membership No.: 030710

**LITIGATIONS**

NIL

**CAPITAL STRUCTURE**  
*[INR in Lacs]*

AS ON 31.03.2018

**PARTNERS' CAPITAL ACCOUNT**

<b>PARTICULARS</b>	<b>Amount In Lacs</b>
Ramesh Amrital Vakharia	1644.480
Jatin Ramesh Vakharia	955.052
Kiran Aluminium India Private Limited	1320.187
	<b>3919.719</b>

**FINANCIAL DATA**  
*[all figures are INR Lacs]*

**ABRIDGED BALANCE SHEET**

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<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Partner's Capital	3919.719	3250.499	2431.736
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
<b>NETWORTH</b>	<b>3919.719</b>	<b>3250.499</b>	<b>2431.736</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	754.341	923.318	1039.538
2] Unsecured Loans	398.970	373.926	282.493
<b>TOTAL BORROWING</b>	<b>1153.311</b>	<b>1297.244</b>	<b>1322.031</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>5073.030</b>	<b>4547.743</b>	<b>3753.767</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]	121.436	83.499	81.253
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	5.503	0.534	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	0.000	0.000	0.000
Sundry Debtors	2347.123	2186.736	1960.718
Cash & Bank Balances	358.969	574.296	145.722
Other Current Assets	2118.561	1809.066	1774.834
Loans & Advances	493.083	360.560	181.762
<b>Total Current Assets</b>	<b>5317.736</b>	<b>4930.658</b>	<b>4063.036</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	47.716	71.008	92.900
Other Current Liabilities	48.679	31.840	36.102
Provisions	275.250	364.100	261.520
<b>Total Current Liabilities</b>	<b>371.645</b>	<b>466.948</b>	<b>390.522</b>
<b>Net Current Assets</b>	<b>4946.091</b>	<b>4463.710</b>	<b>3672.514</b>
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
<b>TOTAL</b>	<b>5073.030</b>	<b>4547.743</b>	<b>3753.767</b>

**PROFIT & LOSS ACCOUNT**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>SALES</b>			
Income	13802.991	14537.033	14111.148

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	Other Income	972.962	1063.435	1062.530
	<b>TOTAL</b>	<b>14775.953</b>	<b>15600.468</b>	<b>15173.678</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Goods Sold	13335.409	13969.366	13781.129
	C. S. T.	0.000	0.009	0.076
	Service Tax	0.478	2.138	1.628
	V. A. T.	0.806	0.438	1.478
	Vatav Kasar	0.002	0.063	0.105
	Advertisement Expenses	6.482	6.304	6.189
	Bad Debts	5.178	1.000	0.000
	Computer Charges	2.215	0.700	0.515
	Conveyance Expenses	0.982	1.333	0.691
	Dalali Charges	96.350	129.256	83.422
	Donation Account	42.360	11.980	0.660
	Electric Expenses	2.654	2.311	2.633
	Foreign Currency Loss	0.072	0.238	0.000
	Firm Prof. Tax	0.024	0.024	0.024
	Godown Expenses	1.029	0.132	0.586
	Hel Majuri	88.887	95.899	87.836
	Insurance Premium	1.650	2.037	0.531
	Labour Charges	0.943	0.752	1.262
	Loss on Currency Hedging in CDX	1.637	3.747	0.627
	Loss on Sale of Fixed Assets	1.241	2.577	0.000
	Loss by Theft of Goods	0.000	2.224	0.035
	Membership and Subscription	0.043	0.012	3.810
	Motor Car and Scooter Expenses	9.405	7.403	0.000
	Municipal Tax	0.364	0.364	0.340
	Office Maintenance and Repairs	9.438	3.022	3.060
	Postage Expenses	1.052	1.483	1.382
	Printing and Stationary	1.853	2.336	2.451
	Prof. Tax	1.007	0.823	0.504
	Professional Fees	27.453	11.515	3.870
	Packing Material	2.069	0.417	0.000
	Rent Account	6.389	3.969	3.969
	Salary Account	114.622	72.354	44.671
	Sales Promotion	5.915	4.662	2.520
	Service to Fixed Assets	0.478	0.869	0.560
	Scientific Research Expenses	0.000	0.000	25.000
	Sundry Expenses	6.252	3.127	2.103
	Telephone Expenses	2.989	3.152	2.493
	Travelling Expenses	11.018	10.188	1.463
	Remuneration to Partners	120.500	180.000	9.600
	Interest Paid to Partners	0.000	0.000	225.202
	<b>TOTAL</b>	<b>13909.246</b>	<b>14538.224</b>	<b>14302.425</b>

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	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>866.707</b>	<b>1062.244</b>	<b>871.253</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	94.175	82.755	121.748
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>772.532</b>	<b>979.489</b>	<b>749.505</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	10.304	9.055	9.449
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>762.228</b>	<b>970.434</b>	<b>740.056</b>
<b>Less</b>	<b>TAX</b>	275.620	378.227	261.520
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>486.608</b>	<b>592.207</b>	<b>478.536</b>

**Note:** Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

### KEY RATIOS

#### EFFICIENCY RATIOS

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	62.07	54.91	50.72
Account Receivables Turnover (Income / Sundry Debtors)	5.88	6.65	7.20
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1.31	1.86	2.46
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	7.14	12.72	10.72

#### LEVERAGE RATIOS

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.28	0.35	0.41

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Debt Equity Ratio (Total Liability / Networth)	0.29	0.40	0.54
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.20	0.26	0.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.03	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	9.20	12.84	7.16

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	3.53	4.07	3.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.94	11.81	11.55
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.41	18.22	19.68

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		6.90	5.86	6.04
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		6.90	5.86	6.04
G-Score Ratio Financial (Networth / Total Assets)		0.72	0.65	0.59
G-Score Ratio Debt (Debts / Equity Capital)		0.29	0.40	0.54
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		6.90	5.86	6.04

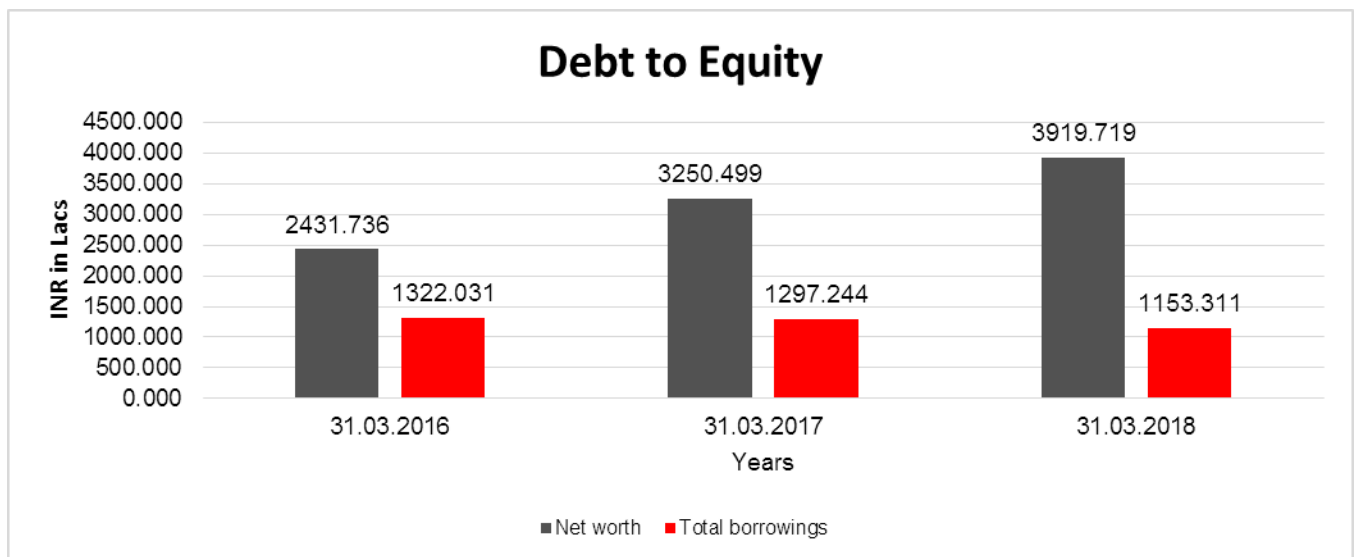
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
**[all figures are INR Lacs]**

**DEBT EQUITY RATIO**

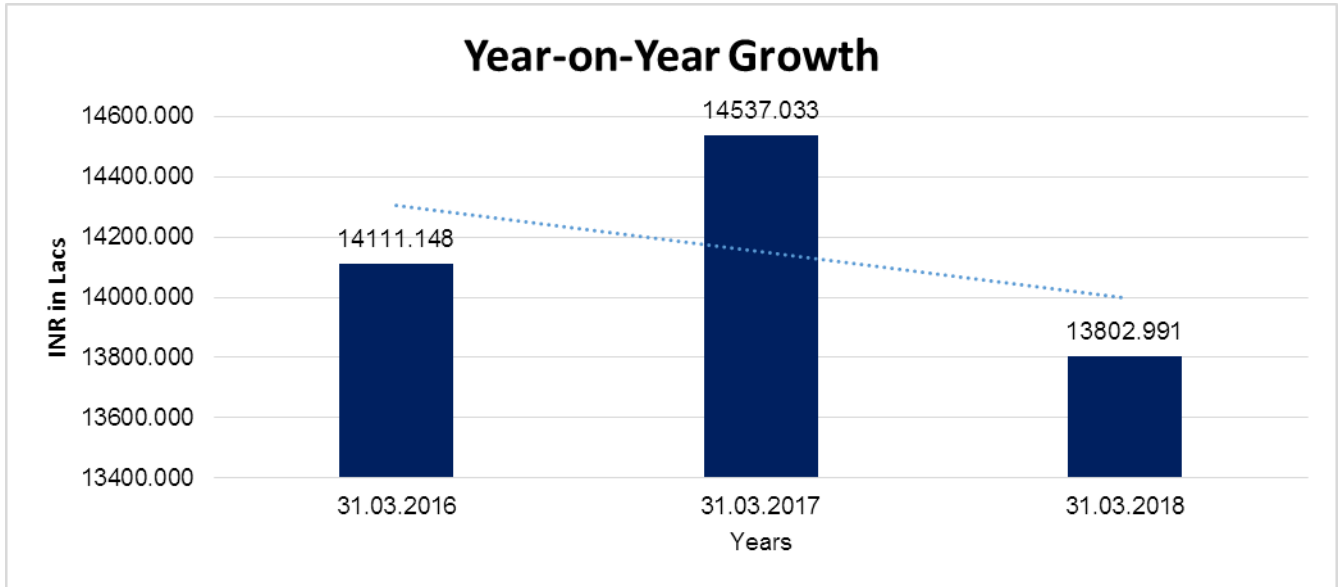
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Particular	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Partner's Capital	2431.736	3250.499	3919.719
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>2431.736</b>	<b>3250.499</b>	<b>3919.719</b>
Secured Loans	1039.538	923.318	754.341
Unsecured Loans	282.493	373.926	398.970
<b>Total borrowings</b>	<b>1322.031</b>	<b>1297.244</b>	<b>1153.311</b>
<b>Debt/Equity ratio</b>	<b>0.544</b>	<b>0.399</b>	<b>0.294</b>



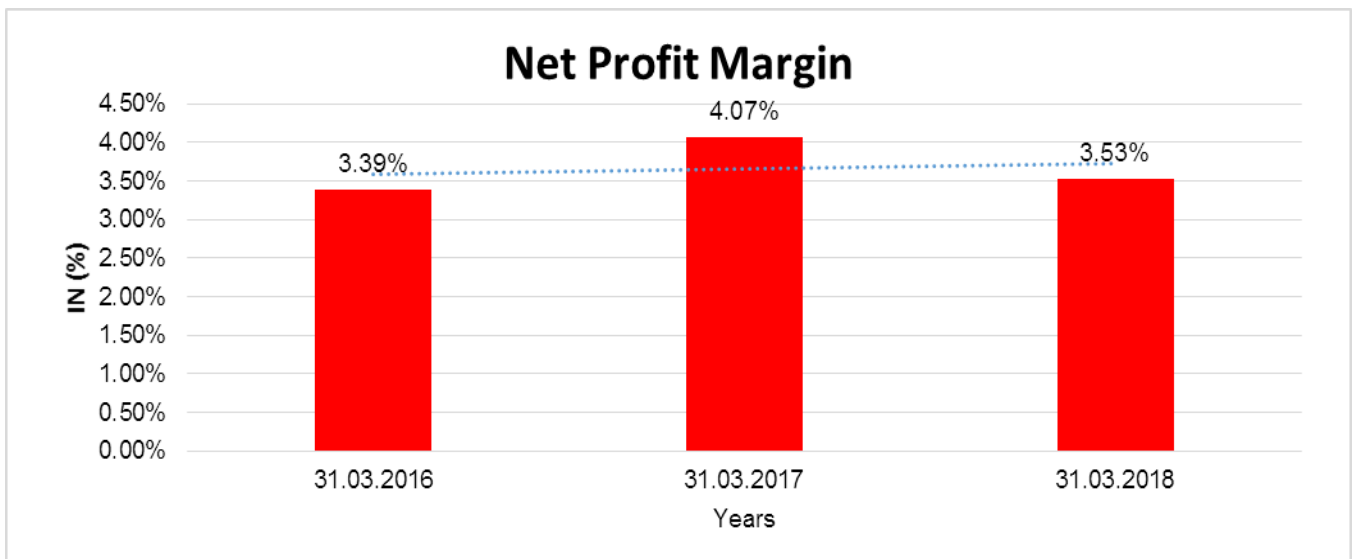
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Sales	14111.148	14537.033	13802.991
		<b>3.018</b>	<b>(5.049)</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Sales	14111.148	14537.033	13802.991
Profit	478.536	592.207	486.608
	<b>3.39%</b>	<b>4.07%</b>	<b>3.53%</b>



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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	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
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	No
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 LOAN**

PARTICULARS	31.03.2018 (INR in Lacs)	31.03.2017 (INR in Lacs)
Loans from Others	398.970	373.926
<b>Total</b>	<b>398.970</b>	<b>373.926</b>

**OBSERVATION POINTS**

<b>Company Name :</b>	KIRAN METAL CORPORATION
<b>Address :</b>	229-A, 2nd Floor, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
<b>Contact No.:</b>	91-22-61407200
<b>E-Mail :</b>	<a href="mailto:accounts@kiranluminium.com">accounts@kiranluminium.com</a>
<b>Person to whom we met :</b>	Mr. Girish Gidhe
<b>Designation :</b>	Account Manager
<b>Name Board :</b>	Sighted
<b>Location :</b>	Easy
<b>Landmark (If any) :</b>	Kewal Industrial Estate
<b>Total floors of the building :</b>	4th Floors
<b>Subject situated on :</b>	2nd Floor
<b>Locality:</b>	Industrial
<b>Area of premises :</b>	1100 sq. ft.
<b>Area :</b>	Upmarket
<b>Level of operation :</b>	Medium
<b>Details of hypothecation signboard (if any) (As Displayed in Factory/ Work)</b>	
<b>No. of employees seen at premises :</b>	25

<b>Visibility Items :</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Fax Machine</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> <li>• Xerox Machine</li> </ul>	
<b>Proof of visit :</b>	Photographs	
<b>Photographs</b>	Exterior with name board / Interior / Shop Floor etc.	
<b>Details of the person conducting visit:</b>	<b>Name :</b>	Mr. Sandeep R. Jadhav
	<b>Designation :</b>	Sales Executive
	<b>Contact No.:</b>	91-8291371462

**PHOTOGRAPHS**



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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 (as on 19.11.2018(date of report)) :**

No press reports / filings exists on the subject.

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SVA
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	SUD

**SCORE FACTORS**

<b>DEMERIT POINTS</b>		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
<b>MERIT POINTS</b>		
--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**

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
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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