

MIRA INFORM REPORT

Report No. :	540517
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	LOGISTIC INTEGRATORS (I) PRIVATE LIMITED
Registered Office :	A-604/605/606, Sagartech Plaza, 6 th Floor, Andheri Kurla Road, Sakinaka Junction, Andheri (East), Mumbai - 400072, Maharashtra
Tel. No.:	91-22-42235555
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.09.2009
CIN No.: [Company Identification No.]	U63090MH2009PTC195813
Capital Investment / Paid-up Capital :	INR 17.100 Million
GSTN : [Goods & Service Tax Registration No.]	27AABCL6625N1Z4 (Maharashtra) 07AABCL6625N1Z6 (Delhi) 33AABCL6625N1ZB (Tamilnadu) 24AABCL6625N1ZA (Gujarat) 19AABCL6625N1Z1 (West Bengal) 29AABCL6625N1Z0 (Karnataka)
PAN No.: [Permanent Account No.]	AABCL6625N
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is primarily engaged in the business of Freight Forwarding and logistics activities (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

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and it is engaged in providing logistics and freight forwarding services.</p> <p>As per financials of March 2017, the company has registered decline at 10.90% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.49%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound network base along with low solvency indicators and decent liquidity position.</p> <p>Further, the concern has reported earnings per share of INR 3.82 against its face value of INR 10.</p> <p>Payments are reported to be slow but 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.

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.

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.

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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 20.11.2018

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 DECLINED

Management non-cooperative (Tel No.:91-22-42235555)

LOCATIONS

Registered Office / Healthcare Division:	A-604/605/606, Sagartech Plaza, 6 th Floor, Andheri Kurla Road, Sakinaka Junction, Andheri (East), Mumbai - 400072, Maharashtra, India
Tel. No.:	91-22-42235555
Fax No.:	91-22-42235550
E-Mail :	sunil@logisticintegrators.com pair_pharma@logisticintegrators.com sanjeevk011@logisticintegrators.com maheshk044@logisticintegrators.com sanjeevk011@logisticintegrators.com maheshk044@logisticintegrators.com vinodw022@logisticintegrators.com
Website :	http://www.logisticintegrators.com
New Delhi Office:	1010/1011, 10th Floor, Vishwadeep Tower, District Centre, Janak Puri, New Delhi-110058, India
Tel. No.:	91-11-4796 0030
Fax No.:	91-11-4796 0035
Chennai Office:	2nd Floor, Mowbrays Towers, 61 TTK Road, Chennai-600 018, Tamilnadu, India
Tel. No.:	91-44-42935454
Fax No.:	91-44-42935499
Kolkata Office:	P-91, Nani Gopal Roy, Chowdhury Avenue, Kolkata - 700 014, West Bengal, India
Tel. No.:	91-33-40648243
Fax No.:	91-33-40648257
Ahmedabad Office:	21B/Space House, Opposite Cross Word, II Floor, Near Mithakali Six Road, Navrangpura, Ahmedabad-380 009, Gujarat, India
Tel. No.:	91-79-3000 0271

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Fax No.:	91-79- 3022 6699
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DIRECTORS

As on 31.03.2018

Name :	Mr. Sunil Krishnan
Designation :	Director
Address :	Flat No B-19, Profile Enclave Aundh Road, Pune -411003, Maharashtra, India
Date of Birth/Age :	10.03.1967
Date of Appointment :	16.09.2009
PAN No.:	ABRPK1934F
DIN No.:	02654055
Name :	Mr. Satish Madhavan
Designation :	Director
Address :	B-01, White House, Plot No 233/234, Sector21 Nerul, Navi Mumbai -400706, Maharashtra, India
Date of Birth/Age :	14.07.1969
Date of Appointment :	16.09.2009
PAN No.:	AHCPM6537H
DIN No.:	02654066
Name :	Mr. Naishad Janaksinh Ashar
Designation :	Director
Address :	206, Surbahar, Lokpuram Smt.G.A. Marg, Pokhran Road No.2, Thane- 400610, Maharashtra, India
Date of Birth/Age :	24.07.1961
Date of Appointment :	19.12.2009
PAN No.:	ACVPA9507H
DIN No.:	02676367
Name :	Mr. Upen Janaksinh Ashar
Designation :	Director
Address :	Green Peace Crown Appt, 616 51st Street,9th Sector, K.K. Nagar Chennai - 600078, Tamilnadu, India
Date of Birth/Age :	27.11.1966
Date of Appointment :	16.09.2009
PAN No.:	AAZPA1599H
DIN No.:	02679607
Name :	Mr. Usman Abdul Rehman
Designation :	Director
Address :	Neliyathodi, Wadakanchery, Trichur – 680582, Kerala, India
Date of Birth/Age :	30.05.1968
Date of Appointment :	16.09.2009

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DIN No.:	02747487
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MAJOR SHAREHOLDERS

As on 30.09.2017

Names of Shareholders	No. of Shares
Usman Abdul Rehman	650085
Sunil Krishnan	195027
Naishad Janaksinh Ashar	195027
Satish Madhavan	195027
Upen Janaksinh Ashar	195007
Rajesh Athrassery	195027

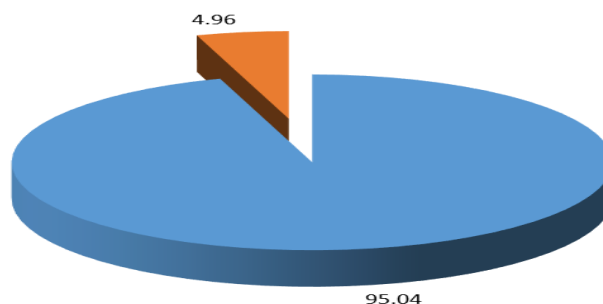
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	95.04
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	4.96
Total	100.00

Share holding pattern

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



BUSINESS DETAILS

Line of Business :	The Company is primarily engaged in the business of Freight Forwarding and logistics activities (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99652132	Freight Transport Services
	99653190	Freight Transport Services

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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	
Bankers :	<ul style="list-style-type: none"> ICICI Bank Limited 	
	Banker Name :	Yes Bank Limited
	Branch :	Nehru Centre 9th Floor Discovery Of India, Dr. A B Road, Worli Mumbai- 400018, 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 :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Loans taken for vehicles	3.415	3.980
	Short-term borrowings		
	Loans repayable on demand	12.178	8.771
	Total	15.593	12.751

Auditors :	
Name :	A.N. Naik and Associates Chartered Accountants
Address :	101, 1st Floor Villa Flaviana, Govindrao Patwardhan Marg, Opposite Portuguse Church, Dadar (West), Mumbai -400028, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAJPN8390B
Memberships :	Not Available
Collaborators :	Not Available
Other Related parties :	<ul style="list-style-type: none"> • Time World Freight LLC • Gulf Star Freight Services

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1750000	Equity Shares	INR 10/- each	INR 17.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1710000	Equity Shares	INR 10/- each	INR 17.100 Million

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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	17.100	17.100	17.100
(b) Reserves & Surplus	104.282	97.746	74.226
(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)	121.382	114.846	91.326
(3) Non-Current Liabilities			
(a) long-term borrowings	19.259	16.561	13.482
(b) Deferred tax liabilities (Net)	0.979	1.064	1.078
(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)	20.238	17.625	14.560
(4) Current Liabilities			
(a) Short term borrowings	12.178	8.771	0.000
(b) Trade payables	160.793	161.873	144.247
(c) Other current liabilities	19.371	14.793	9.192
(d) Short-term provisions	13.792	50.310	42.865
Total Current Liabilities (4)	206.134	235.747	196.304
TOTAL	347.754	368.218	302.190
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.031	7.712	9.838
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.749	2.827	3.362
(e) Other Non-current assets	0.118	0.151	0.184
Total Non-Current Assets	10.898	10.690	13.384

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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	281.941	276.857	219.108
(d) Cash and cash equivalents	22.969	14.632	19.443
(e) Short-term loans and advances	5.401	1.757	2.510
(f) Other current assets	26.545	64.282	47.745
Total Current Assets	336.856	357.528	288.806
TOTAL	347.754	368.218	302.190

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	1333.101	1496.127	1188.329
	Other Income	1.320	1.328	0.608
	TOTAL	1334.421	1497.455	1188.937
Less	EXPENSES			
	Cost of Materials Consumed	1175.658	1337.728	0.000
	Employee benefit expense	61.231	48.498	42.339
	Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities	0.000	0.000	1040.338
	Other expenses	79.731	72.514	64.676
	TOTAL	1316.620	1458.740	1147.353
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	17.801	38.715	41.584
Less	FINANCIAL EXPENSES	6.412	3.216	3.034
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	11.389	35.499	38.550
Less/ Add	DEPRECIATION/ AMORTISATION	2.053	1.920	1.902
	PROFIT/ (LOSS) BEFORE TAX	9.336	33.579	36.648
Less	TAX	2.800	10.059	11.097
	PROFIT/ (LOSS) AFTER TAX	6.536	23.520	25.551
	Earnings / (Loss) Per Share (INR)	3.82	13.75	14.94

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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	0.000	0.000	0.000
Net cash flows from (used in) operations	9.336	33.579	7.624
Net cash flows from (used in) operating activities	20.831	23.141	8.682

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.19	67.54	67.30
Account Receivables Turnover (Income / Sundry Debtors)	4.73	5.40	5.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	49.92	44.17	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.22	5.02	4.23

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.69	0.69
Debt Equity Ratio (Total Liability / Networth)	0.26	0.22	0.15
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.70	2.05	2.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.07	0.11

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Interest Coverage Ratio (PBIT / Financial Charges)	2.78	12.04	13.71
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.49	1.57	2.15
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.88	6.39	8.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.38	20.48	27.98

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.63	1.52	1.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.63	1.52	1.47
G-Score Ratio Financial (Networth / Total Assets)	0.35	0.31	0.30
G-Score Ratio Debt (Debts / Equity Capital)	1.84	1.48	0.79
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.63	1.52	1.47

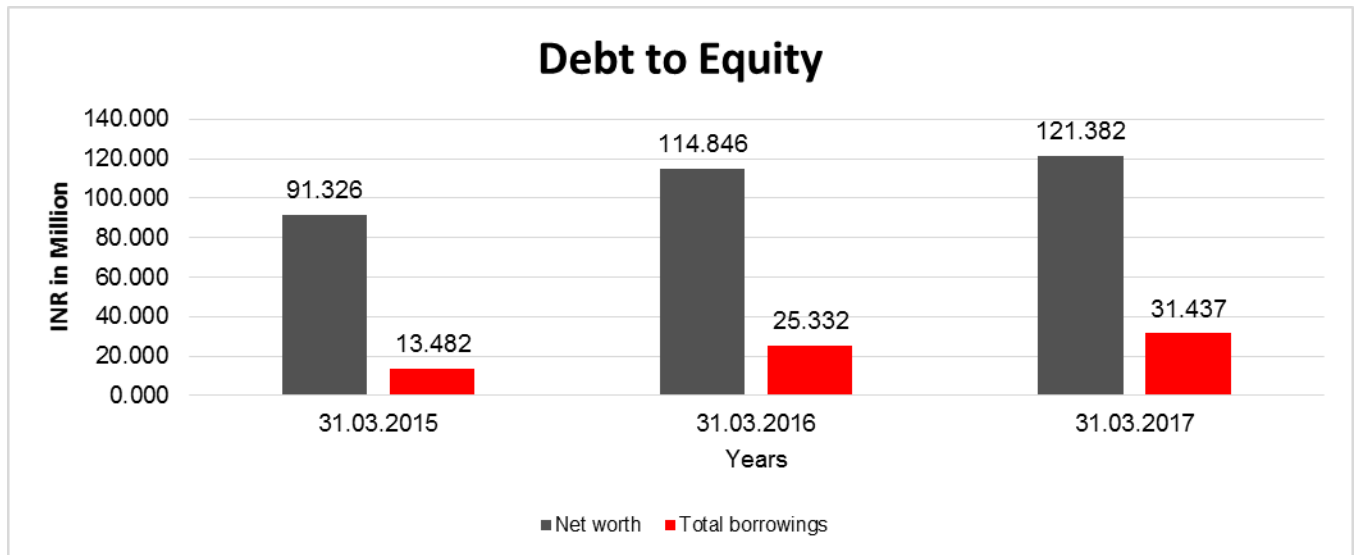
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	17.100	17.100	17.100
Reserves & Surplus	74.226	97.746	104.282
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	91.326	114.846	121.382

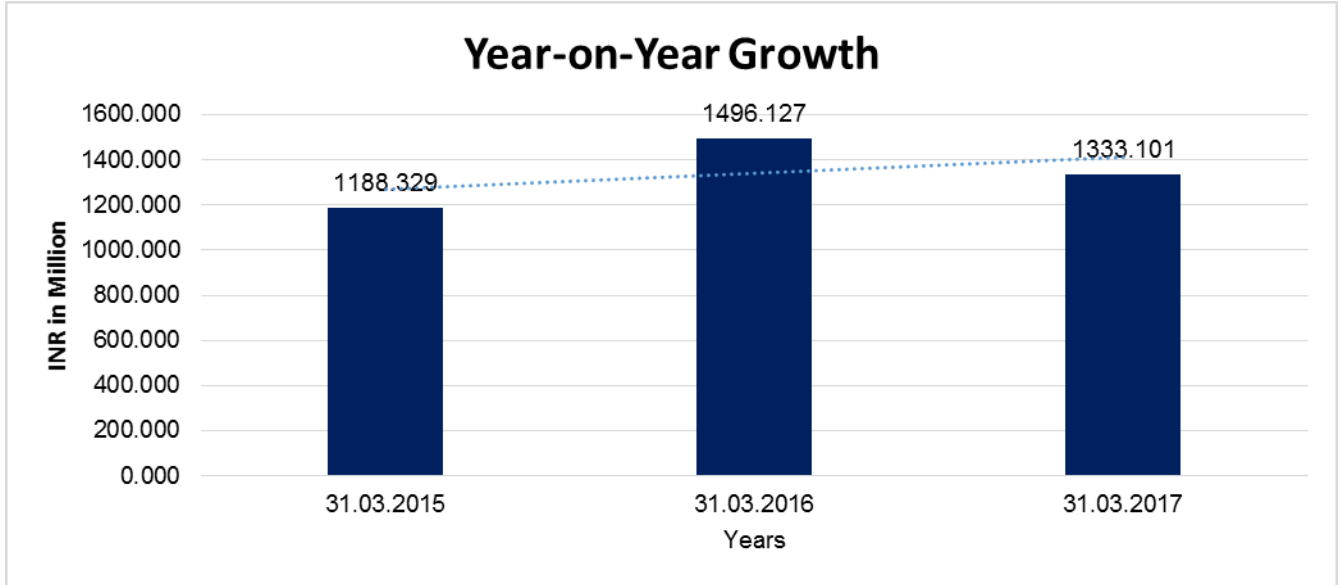
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Long-term borrowings	13.482	16.561	19.259
Short term borrowings	0.000	8.771	12.178
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	13.482	25.332	31.437
Debt/Equity ratio	0.148	0.221	0.259



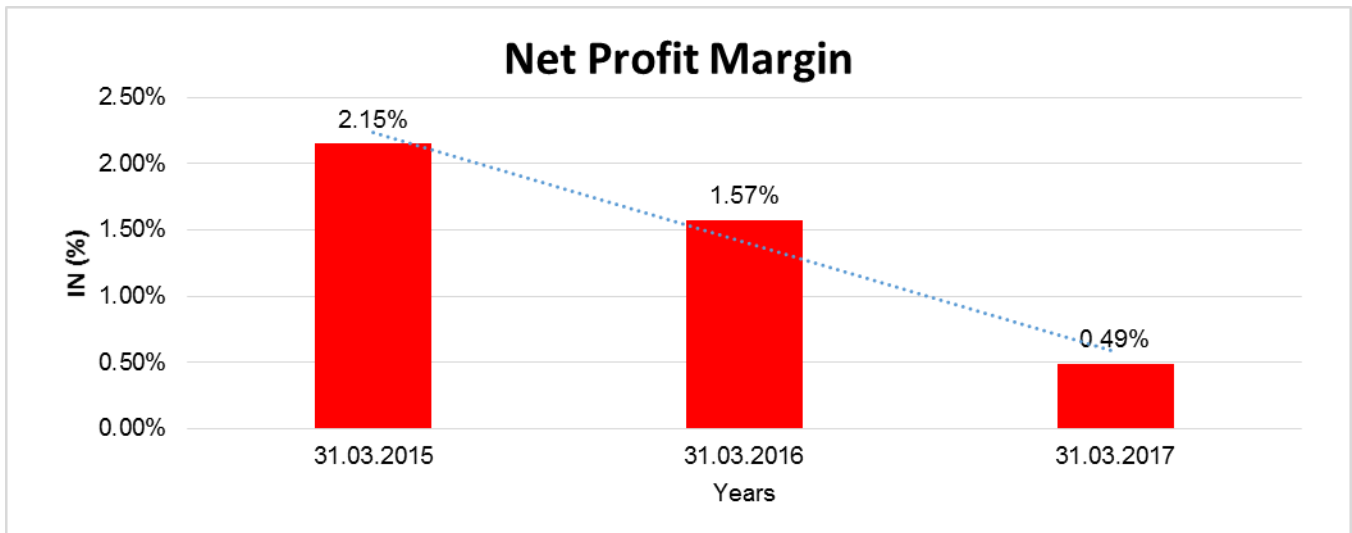
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1188.329	1496.127	1333.101
		25.902	(10.897)



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	1188.329	1496.127	1333.101
Profit/ (Loss)	25.551	23.520	6.536
	2.15%	1.57%	0.49%



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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	No
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	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	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

CORPORATE INFORMATION

The company was incorporated on 16th September 2009 and is registered with Registrar of Companies, Mumbai, Maharashtra under Corporate identification number (CIN) - U63090MH2009PTC195813. The Company is Primarily engaged in the business of Freight Forwarding and logistics activities

OPERATING AND FINANCIAL PERFORMANCE

The company has generated Total income of INR 1334.420 million as compared to INR 1497.455 million for previous year. There is no change in the nature of the business of the Company. There were no companies which became or ceased to be the Subsidiaries, joint ventures or associate companies during the year. There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future. There were no material changes and commitment affecting the financial position between March 31, 2017 and date of this Report of Directors.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other loans and advances, others	15.844	12.581
Total	15.844	12.581

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H26391243	100129661	YES BANK LIMITED	15/09/2017	30/07/2018	-	80000000.0	NEHRU CENTRE 9TH FLOOR DISCOVERY OF INDIADR A B RDWORLI MUMBAI MH 400018 INMUMBAIMH400018IN
2	H16884082	100138576	Indusind Bank Limited	22/08/2016	-	31/08/2018	4500000.0	BLDG NO. 2 (FIRST FLOOR), PLOT NO. B-5,PART GROSS LANE, MIDC, ANDHERI (EAST).MUMBAIMH400093IN
3	G61553145	10598685	ICICI BANK LIMITED	26/08/2015	-	03/11/2017	10000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBARO DAGJ390015IN

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FIXED ASSETS

- Furniture and Fixture
- Vehicles
- Office equipment

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 71.90
UK Pound	1	INR 92.19
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	VIV
Report Prepared by :	RKI

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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