

MIRA INFORM REPORT

Report No. :	539935
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	ONLINE NETSYS (INDIA) PRIVATE LIMITED
Registered Office :	2301-Tower C, Oberoi Woods, Mohan Gokhale Marg, Near Western Express Highway, Goregoan (East), Mumbai – 400063, Maharashtra
Tel. No.:	91-22-67764401
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.05.2004
CIN No.: [Company Identification No.]	U52392MH2004PTC146402
Capital Investment / Paid-up Capital :	INR 3.801 Million
PAN No.: [Permanent Account No.]	AAACO6732A
GSTN : [Goods & Service Tax Registration No.]	27AAACO6732A1ZT (Maharashtra) 07AAACO6732A1ZV (Delhi) 36AAACO6732A1ZU (Telangana) 29AAACO6732A1ZP (Karnataka)
Legal Form :	Private Limited Liability Company
Line of Business :	Distribution of Fibre and Copper cables and Connectivity used in Data Centres and IT Infrastructures. [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 :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is engaged in developing and dealing in computers networking products, high end audio/video cables, industrial automation and providing management systems, cable and components, IT enabled services and other related services etc.</p> <p>As per financials of March 2018, the company has registered a growth of 23.61% in its revenue as compared to its previous year's revenue and has reported good profit margin of 6.95%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with low solvency indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 61.91 against its face value of INR 10.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject 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.

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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 DENIED

91-22-67764401 – Continuously Ringing

Management non-cooperative (Tel No.: 91-22-6776444)

LOCATIONS

Registered Office :	2301-Tower C, Oberoi Woods, Mohan Gokhale Marg, Near Western Express Highway, Goregoan (East), Mumbai – 400063, Maharashtra, India
Tel. No.:	91-22-67764401 / 6776444
Fax No.:	Not Available
E-Mail :	vora_b@hotmail.com sales@onlinenetsys.com
Website :	http://www.onlinenetsys.com
Head Office :	7/C Sterling Parsi Panchayat Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel No.:	91-22-67764444
Branch Office:	<ul style="list-style-type: none"> • No.330, 6th Main, Second Cross, Sadananda Nagar, Bengaluru – 560 038, Karnataka, India • Swarna Comp, C – 6, Old # 70, New # 18, Halls Road, Kilpauk, Chennai– 600 010, Tamilnadu, India

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	<ul style="list-style-type: none"> • D.No.1-38-1337, Indiramm Nagar, Rasoolpura,Begumpet, Secunderabad-500003, Telangana, India • 112, Shivlok House-II, Karampura Complex, Camp Delhi, New Delhi – 110 037, India • 31, Cantonment Road, Singapore – 089747
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DIRECTORS

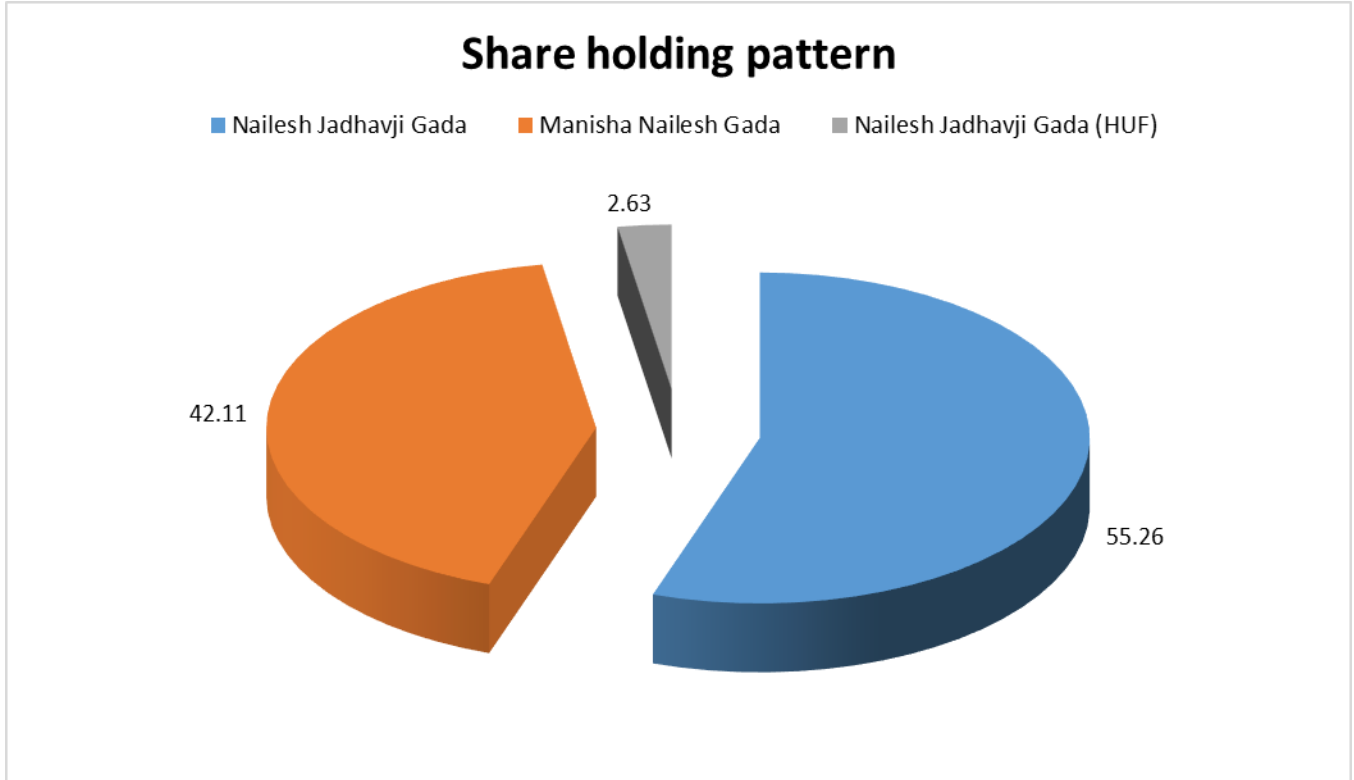
As on 31.03.2018

Name :	Mr. Nailesh Jadhavji Gada
Designation :	Director
Address :	2301, Tower-C, Oberio Woods Co-operative Housing Society Limited, Mohan Gokhale Marg, Goregaon (East), Mumbai – 400069, Maharashtra, India
Date of Appointment :	19.05.2004
DIN No.:	00039811
Name :	Mrs. Manisha Nailesh Gada
Designation :	Director
Address :	2301, Tower-C, Oberio Woods Co-operative Housing Society Limited, Mohan Gokhale Marg, Goregaon (East), Mumbai – 400069, Maharashtra, India
Date of Appointment :	19.05.2004
DIN No.:	00039814

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Nailesh Jadhavji Gada	210000	55.26
Manisha Nailesh Gada	160050	42.11
Nailesh Jadhavji Gada (HUF)	10000	2.63
Total	380050	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 20.09.2018

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	97.37
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	2.63
Total	100.00

BUSINESS DETAILS

Line of Business :	Distribution of Fibre and Copper cables and Connectivity used in Data Centres and IT Infrastructures. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Communication transmission cables excluding television cables	99532522
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 :	Deutsche Bank AG
	Branch :	P.O. Box No. 9080, Goregaon (East), Mumbai – 400063, 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 :	--

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	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India Allahabad Bank 																								
Facilities :	<table border="1"> <thead> <tr> <th>SECURED LOANS</th> <th>31.03.2018 INR In Million</th> <th>31.03.2017 INR In Million</th> </tr> </thead> <tbody> <tr> <td>LONG TERM BORROWINGS</td> <td></td> <td></td> </tr> <tr> <td>LIC of India</td> <td>0.000</td> <td>2.234</td> </tr> <tr> <td>SHORT TERM BORROWINGS</td> <td></td> <td></td> </tr> <tr> <td>Bank Overdraft</td> <td></td> <td></td> </tr> <tr> <td>HDFC Bank Limited</td> <td>1.156</td> <td>0.000</td> </tr> <tr> <td>HDFC Bank Limited (Buyers' Credit)</td> <td>0.000</td> <td>20.277</td> </tr> <tr> <td>Total</td> <td>1.156</td> <td>22.511</td> </tr> </tbody> </table>	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million	LONG TERM BORROWINGS			LIC of India	0.000	2.234	SHORT TERM BORROWINGS			Bank Overdraft			HDFC Bank Limited	1.156	0.000	HDFC Bank Limited (Buyers' Credit)	0.000	20.277	Total	1.156	22.511
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Auditors :	
Name :	B. Vora and Associates Chartered Accountants
Address :	A/301, Rajesh Accord, Telli Galli Cross Lane, Mumbai – 400069, Maharashtra, India
Tel. No.:	91-22-26830200
Mobile No.:	91-9769684213 (Saurabh Vora) 91-9769356973 (Priyal Vora) 91-8655565599
E-Mail :	office.cabva@hotmail.com
PAN No.:	AFBPV9303D
Membership No:	143847
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
550000	Equity Shares	INR 10/- each	INR 5.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
380050	Equity Shares	INR 10/- each	INR 3.801 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.801	3.801	3.800
(b) Reserves & Surplus	82.707	59.177	53.245
(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)	86.508	62.978	57.045
(3) Non-Current Liabilities			
(a) long-term borrowings	20.348	27.460	0.181
(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)	20.348	27.460	0.181
(4) Current Liabilities			
(a) Short term borrowings	1.156	20.277	14.276
(b) Trade payables	46.379	69.212	29.684
(c) Other current liabilities	0.282	0.238	0.272
(d) Short-term provisions	22.443	15.388	8.311
Total Current Liabilities (4)	70.260	105.115	52.543
TOTAL	177.116	195.553	109.769
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.840	1.128	1.389
(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	0.422	0.449	1.386
(c) Deferred tax assets (net)	0.398	0.345	0.351
(d) Long-term Loan and Advances	0.000	0.000	28.085
(e) Other Non-current assets	71.232	68.380	0.309
Total Non-Current Assets	77.892	70.302	31.520

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	23.024	14.860	23.702
(c) Trade receivables	71.872	104.572	48.341
(d) Cash and cash equivalents	0.156	2.838	1.718
(e) Short-term loans and advances	0.575	0.000	0.000
(f) Other current assets	3.597	2.981	4.488
Total Current Assets	99.224	125.251	78.249
TOTAL	177.116	195.553	109.769

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	338.551	273.889	246.438
	Other Income	12.681	0.920	20.348
	TOTAL	351.232	274.809	266.786
Less	EXPENSES			
	Purchases of Stock-in-Trade	266.963	212.235	203.303
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.165)	8.843	9.366
	Employees benefits expense	42.986	23.432	19.211
	Other expenses	15.116	19.228	19.016
	TOTAL	316.900	263.738	250.896
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	34.332	11.071	15.890
Less	FINANCIAL EXPENSES	0.494	1.942	0.641
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	33.838	9.129	15.249
Less	DEPRECIATION/ AMORTISATION	1.390	0.433	0.591
	PROFIT/ (LOSS) BEFORE TAX	32.448	8.696	14.658
Less	TAX	8.918	2.764	0.855
	PROFIT/ (LOSS) AFTER TAX	23.530	5.932	13.803
	Earnings / (Loss) Per Share (INR)	61.91	15.61	36.32

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.49	139.36	71.60
Account Receivables Turnover (Income / Sundry Debtors)	4.71	2.62	5.10
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	63.41	119.03	53.29
Inventory Turnover (Operating Income / Inventories)	1.49	0.75	0.67
Asset Turnover (Operating Income / Net Fixed Assets)	5.88	9.81	11.44

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.68	0.48
Debt Equity Ratio (Total Liability / Networth)	0.25	0.76	0.25
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.81	1.67	0.92
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.02	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	69.50	5.70	24.79

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	6.95	2.17	5.60
Return on Total Assets ((PAT / Total Assets) * 100)	%	13.29	3.03	12.57
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.20	9.42	24.20

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.41	1.19	1.49
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.08	1.05	1.04
G-Score Ratio Financial (Networth / Total Assets)		0.49	0.32	0.52
G-Score Ratio Debt (Debts / Equity Capital)		5.66	12.56	3.80
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.41	1.19	1.49

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

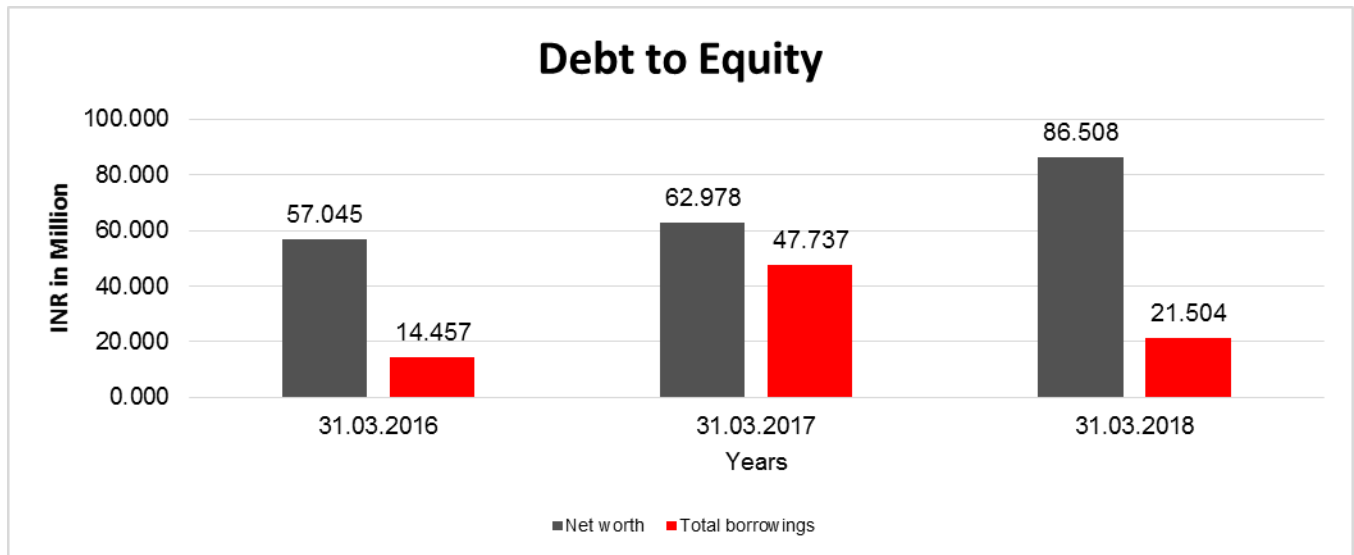
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	3.800	3.801	3.801
Reserves & Surplus	53.245	59.177	82.707
Net worth	57.045	62.978	86.508
long-term borrowings	0.181	27.460	20.348

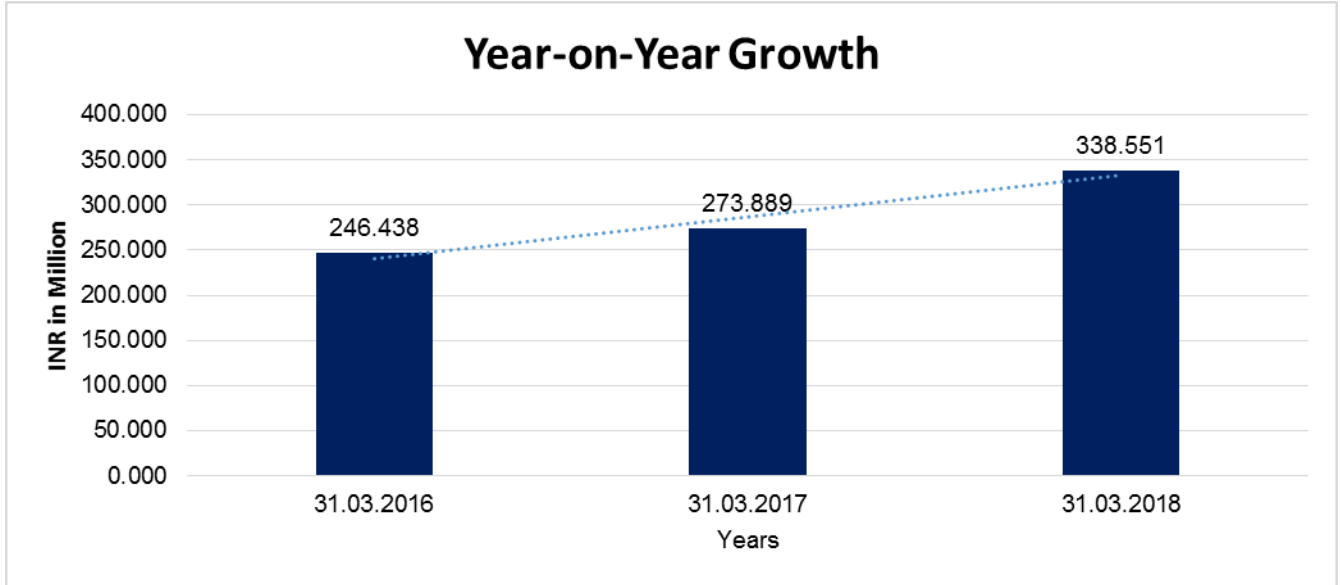
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Short term borrowings	14.276	20.277	1.156
Total borrowings	14.457	47.737	21.504
Debt/Equity ratio	0.253	0.758	0.249



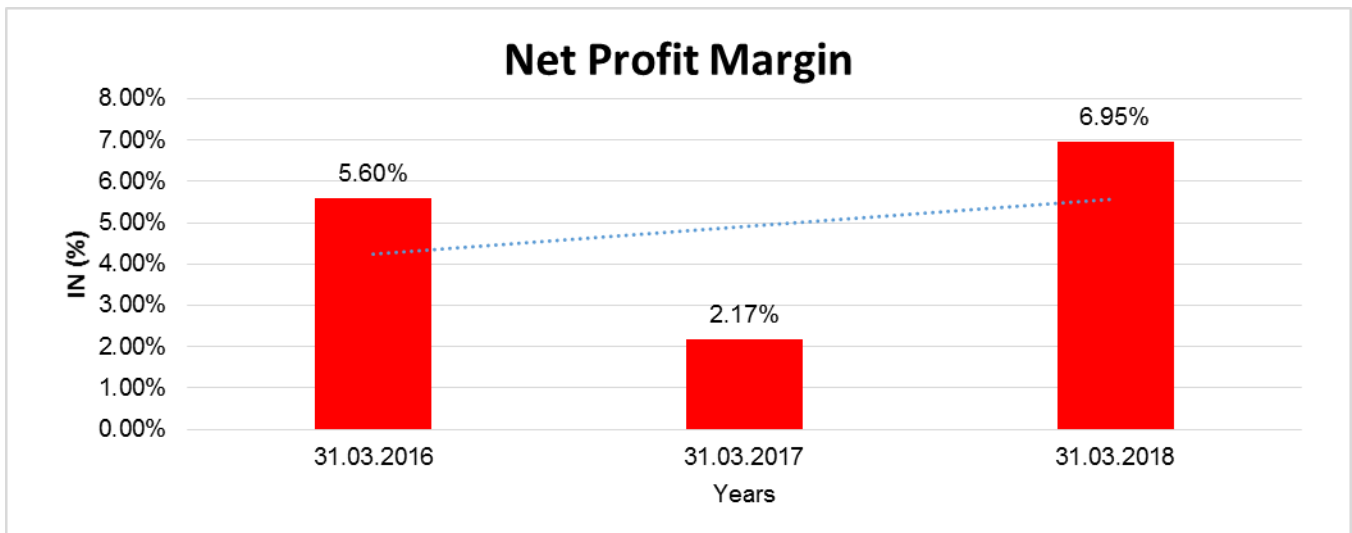
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	246.438	273.889	338.551
		11.139	23.609



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	246.438	273.889	338.551
Profit (Loss)	13.803	5.932	23.530
	5.60%	2.17%	6.95%



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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	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
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	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

NOTE: Registered office of the company has been shifted from B/601, Sarwati Tower, Parsi Panchayat Road, Andheri (East), Mumbai – 400069, Maharashtra, India to the present address w.e.f. 22.03.2010

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STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Management is striving hard to sustain in such competent market by implementing various expansion plans of development which leads to growth of the company.

UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
LONG TERM BORROWINGS		
Loans and advance from related parties		
Manisha Gada	8.998	5.322
Nailesh Gada	11.350	19.904
Total	20.348	25.226

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	B835920 89	100053 42	HDFC BANK LIMITED	19/05/200 6	29/08/20 13	-	100000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLOW ER PAREL WMUMBAI MH400013I N
2	C640449 44	105506 51	DEUTSCHE BANK AG	31/12/201 4	-	22/04/2 015	11250000.0	P.O.BOX NO. 9080GORE GAON (EAST)MU MBAIMH40 0063IN
3	C640449 85	104132 08	Deutsche Bank AG	18/04/201 2	24/04/20 12	09/10/2 014	4250000.0	222,Kodak House, Dr. D.N.Road,F ortMumbai MH400001I N
4	B427899 74	101929 29	STANDARD CHARTERED BANK	26/12/200 9	-	19/06/2 012	12900000.0	STANDAR D CHARTER ED TOWER 201/B

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								WESTERN EXPRESS HIGHWAY, GOREGAON (E)MUMBAIMH400063IN
5	A01767540	80005590	THE SARASWAT CO OPERATIVE BANK LIMITED	20/09/2004	-	16/06/2006	0.0	ANDHERI EASTMUMBAIMH400069IN
6	A01766344	80005589	THE SARASWAT CO OPERATIVE BANK LIMITED	10/01/2005	-	16/06/2006	0.0	ANDHERI MUMBAIMH400069IN
7	A01767227	80007240	THE SARASWAT CO OPERATIVE BANK LIMITED	02/12/2004	-	16/06/2006	1500000.0	ANDHERI EAST BRANCHMUMBAIMH400069IN
8	Z00014769	80005591	THE SARASWAT CO OPERATIVE BANK LIMITED	02/12/2004	-	16/06/2005	1500000.0	ANDHERI MUMBAIMH400069IN

FIXED ASSETS:

- Vehicles
- Office Equipments
- Air Conditioners
- Coffee Machine
- Computer
- EPABX
- Furniture and Fittings
- Invertor
- LCD Projector
- Mobile
- Microwave Owen
- Printer
- UPS

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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 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 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46

INFORMATION DETAILS

Information Gathered by :	SPY
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	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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