

MIRA INFORM REPORT

Report No. :	540194
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	SEVEN STAR FRUITS PRIVATE LIMITED
Registered Office :	Flat No. 19, 4th Floor, Raj Mahal, 84 Veer Nariman Road, Mumbai – 400020, Maharashtra
Tel. No.:	91-22-40287607 / 40287600
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	25.11.1993
CIN No.: [Company Identification No.]	U74899MH1993PTC192449
Capital Investment / Paid-up Capital :	INR 42.828 Million
IEC No.: [Import-Export Code No.]	0593053052
PAN No.: [Permanent Account No.]	AAECS9271N
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trader, Processor and Exporter of Fruits and vegetables such as pomegranate [Registered Activity]
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1993.</p> <p>As per the financial of 2018, the company has reported a decline in its revenue as compared to the previous year and has incurred losses.</p> <p>Rating is constrained on account of eroded network base of the company.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and condition.</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

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.

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 21.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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 [91-22-40287607]

[91-9730073348] NUMBER IS NOT REACHABLE

LOCATIONS

Registered Office :	Flat No. 19, 4th Floor, Raj Mahal, 84 Veer Nariman Road, Mumbai – 400020, Maharashtra, India
Tel. No.:	91-22-40287607 / 40287600
Fax No.:	91-22-22047871
E-Mail :	sales@sevenstar.in uma.ramaswamy@mahyco.com
Website :	nfsevenstar@sevenstar.in
Warehouse / Processing Unit :	Gut No. 654, Pimpalgaon – Vani Road, Pimpalgaon Baswant, Nasik - 422209, Maharashtra, India
Tel. No.:	91-2550-251253
E-Mail :	infosevenstar@sevenstar.in

DIRECTORS

AS ON: 31.03.2018

Name :	Sushama Rajendra Barwale
Designation :	Director
Address :	72-B, Urvashi, Petit Hall, Nepeansea Road, Mumbai - 400006, Maharashtra, India
Date of Birth/Age :	21.03.1958
Date of Appointment :	07.05.2012
DIN No.:	00002255
Name :	Mr. Banwarilal Tribhuwandas Bagdiya
Designation :	Director
Address :	1-32-190, Behind Head Post Office Opposite Shani Mandir, Jalna-431203, Maharashtra, India
Date of Birth/Age :	10.05.1956
Date of Appointment :	28.12.1998
DIN No.:	00006160
Name :	Mr. Ashish Rajendra Barwale

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Designation :	Director
Address :	72, B, Urvashi, Petit Hall, Nepeansea Road, Mumbai - 400006, Maharashtra, India
Date of Appointment :	11.02.2015
DIN No.:	00317433
Name :	Mr. Shirish Rajendra Barwale
Designation :	Director
Address :	72-B, Urvashi Co.Op Housing Society, 7th Floor, Petit Hall, 66 Nepean Sea Road, Mumbai-400006, Maharashtra, India
Date of Appointment :	24.10.2016
DIN No.:	00152584

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2018

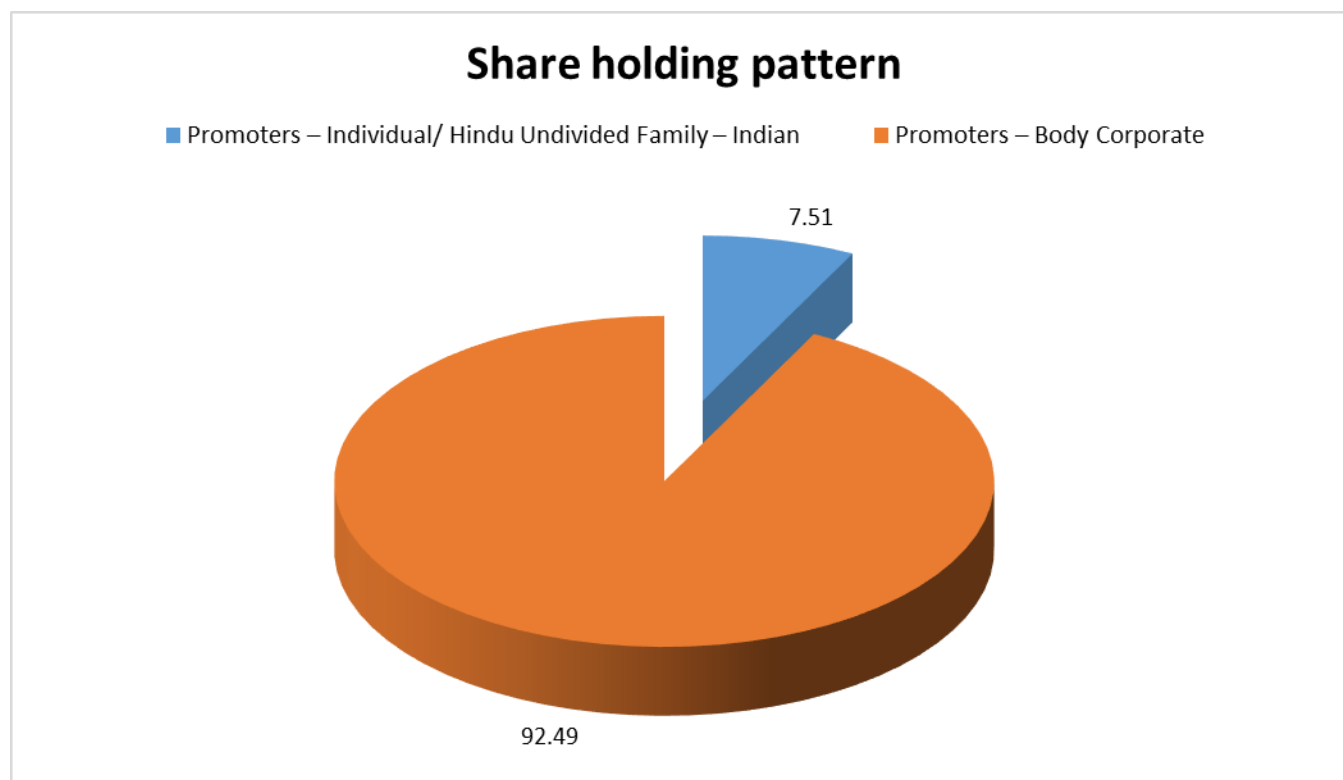
Names of Shareholders (Equity Shares)	No. of Shares
Harirani Investment and Trading Private Limited	261600
B R Barwale	3917
R B Barwale	3917
Shirish R Barwale	5867
Aashish R Barwale	5867
Pragya S Barwale	375
Avni Barwale	375
Gangabishan Bhikunal [HUF]	100
Sushama R Barwale	717
B R Barwale [HUF]	100
Total	282835

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Names of Shareholders (Preference Shares)	No. of Shares
Harirani Investment and Trading Private Limited	70000
Sungro Seeds Private Limited	330000
Total	400000

AS ON: 29.06.2018

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	7.51
Promoters – Body Corporate	92.49
Total	100.00



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BUSINESS DETAILS

Line of Business :	Trader, Processor and Exporter of Fruits and vegetables such as pomegranate [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99611214	Grapes, Mango, Pomegranate and Fruits
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

No. of Employees :	Not Divulged																																														
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="3">HDFC Bank Limited</td> </tr> <tr> <td>Branch:</td> <td colspan="3">HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-422209, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="3">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="3">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="3">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="3">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="3">--</td> </tr> </table>			Bank Name:	HDFC Bank Limited			Branch:	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-422209, Maharashtra, India			Person Name (with Designation):	--			Contact Number:	--			Name of Account Holder:	--			Account Number:	--			Account Since (Date/ Year of A/c Opening):	--			Average Balance Maintained (Optional):	--			Credit Facilities Enjoyed (CC/OD/Term Loan):	--			Account Operation:	--			Remarks:	--		
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Credit Facilities Enjoyed (CC/OD/Term Loan):	--																																														
Account Operation:	--																																														
Remarks:	--																																														
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)																																												
	SHORT TERM BORROWINGS																																														
	Export Packing Credit Loan																																														
	HDFC Bank Limited	6.853	83.112																																												
	Total	6.853	83.112																																												

Auditors :	
Name :	R A Sheth and Associates Chartered Accountants
Address :	209, Kshamalaya 37, New Marine Lines, Mumbai – 400020, Maharashtra, India
Tel. No.:	91-22-22052067
Fax No.:	91-22-22052068
PAN No.:	AAJFR1057P
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Harirani Investment and Trading Private Limited
Significant Influence :	Akshnshit Investment and Trading Private Limited

Fellow Subsidiaries :	<ul style="list-style-type: none"> • Maharashtra Hybrid Seeds Company Limited • Deccan Plantation Private Limited
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CAPITAL STRUCTURE

AFTER: 29.06.2018

Authorised Capital: INR 75.000 Million

Issued, Subscribed & Paid-up Capital: INR 42.828 Million

AS ON: 31.03.2018

Authorised Capital:

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million
400000	Preference Shares	INR 100/- each	INR 40.000 Million
	Total		INR 50.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
282835	Equity Shares	INR 10/- each	INR 2.828 Million
400000	Preference Shares	INR 100/- each	INR 40.000 Million
	Total		INR 42.828 Million

FINANCIAL DATA
[all figures are in 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	42.828	42.430	42.510
(b) Share suspense account	0.000	0.398	0.000
(c) Reserves & Surplus	(54.712)	(3.698)	(12.682)
(d) 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)	(11.884)	39.130	29.828
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	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	1.020	1.127	0.969
Total Non-current Liabilities (3)	1.020	1.127	0.969
(4) Current Liabilities			
(a) Short term borrowings	125.853	83.112	39.467
(b) Trade payables	75.320	206.382	194.102
(c) Other current liabilities	41.711	127.461	181.835
(d) Short-term provisions	1.923	1.773	12.478
Total Current Liabilities (4)	244.807	418.728	427.882
TOTAL	233.943	458.985	458.679
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	47.219	50.438	35.228
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	3.459	3.459	2.437
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	54.655	54.655	0.000
(c) Deferred tax assets (net)	3.235	3.517	2.770
(d) Long-term Loan and Advances	15.112	15.804	15.458
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	123.680	127.873	55.893

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(2) Current assets			
(a) Current investments	0.000	4.692	0.903
(b) Inventories	78.849	286.313	361.515
(c) Trade receivables	17.859	31.513	30.819
(d) Cash and cash equivalents	7.541	4.710	4.203
(e) Short-term loans and advances	6.014	3.884	5.346
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	110.263	331.112	402.786
TOTAL	233.943	458.985	458.679

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	485.383	869.834	655.327
	Other Income	10.535	35.219	13.480
	TOTAL	495.918	905.053	668.807
Less	EXPENSES			
	Cost of Materials Consumed	24.003	72.018	89.525
	Purchases of Stock-in-Trade	86.420	412.369	383.043
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	191.003	94.590	(139.407)
	Employees benefits expense	27.098	20.310	16.589
	Other expenses	204.301	355.727	269.401
	TOTAL	532.825	955.014	619.151
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(36.907)	(49.961)	49.656
Less	FINANCIAL EXPENSES	9.623	5.772	2.471
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(46.530)	(55.733)	47.185
Less/ Add	DEPRECIATION/ AMORTISATION	4.490	3.472	1.833
	PROFIT/ (LOSS) BEFORE TAX	(51.020)	(59.205)	45.352
Less	TAX	(0.006)	(0.747)	11.357

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	PROFIT/ (LOSS) AFTER TAX	(51.014)	(58.458)	33.995
	EARNINGS IN FOREIGN CURRENCY			
	Export Sales	454.159	823.749	603.610
	TOTAL EARNINGS	454.159	823.749	603.610
	IMPORTS			
	Packing Material	1.116	10.033	12.605
	Capital Goods	0.000	0.000	1.146
	TOTAL IMPORTS	1.116	10.033	13.751
	Earnings/ (Loss) Per Share (INR)	(180.37)	(206.67)	135.44

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	(32.879)	(14.291)	NA
Net Cash flow from operating activities	(32.879)	(25.694)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	13.43	13.22	17.17
Account Receivables Turnover (Income / Sundry Debtors)	27.18	27.60	21.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	248.97	155.51	149.92
Inventory Turnover (Operating Income / Inventories)	(0.47)	(0.17)	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	(0.73)	(0.93)	1.32

LEVERAGE RATIOS

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PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	1.05	0.91	0.93
Debt Equity Ratio <i>(Total Liability / Networth)</i>	(10.59)	2.12	1.32
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	(20.60)	10.70	14.34
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	(4.26)	1.38	1.26
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	(3.84)	(8.66)	20.10

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	(10.51)	(6.72)	5.19
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(21.81)	(12.74)	7.41
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	429.27	(149.39)	113.97

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.45	0.79	0.94
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.13	0.11	0.10
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	(0.28)	0.08	0.04
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	2.94	1.96	0.93
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.45	0.79	0.94

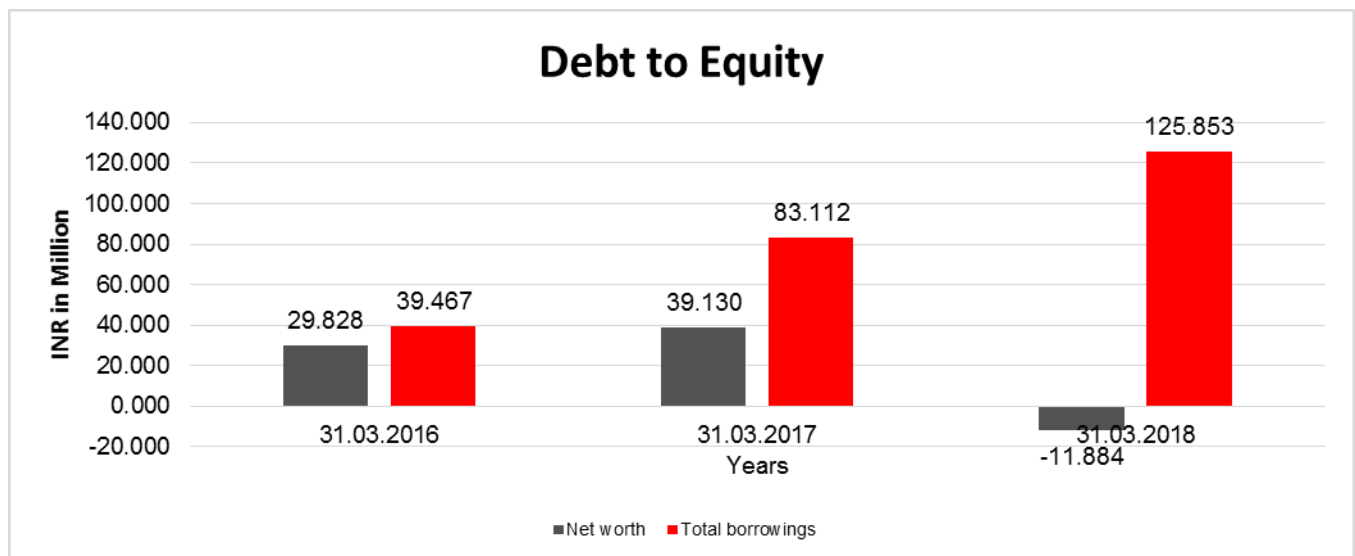
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

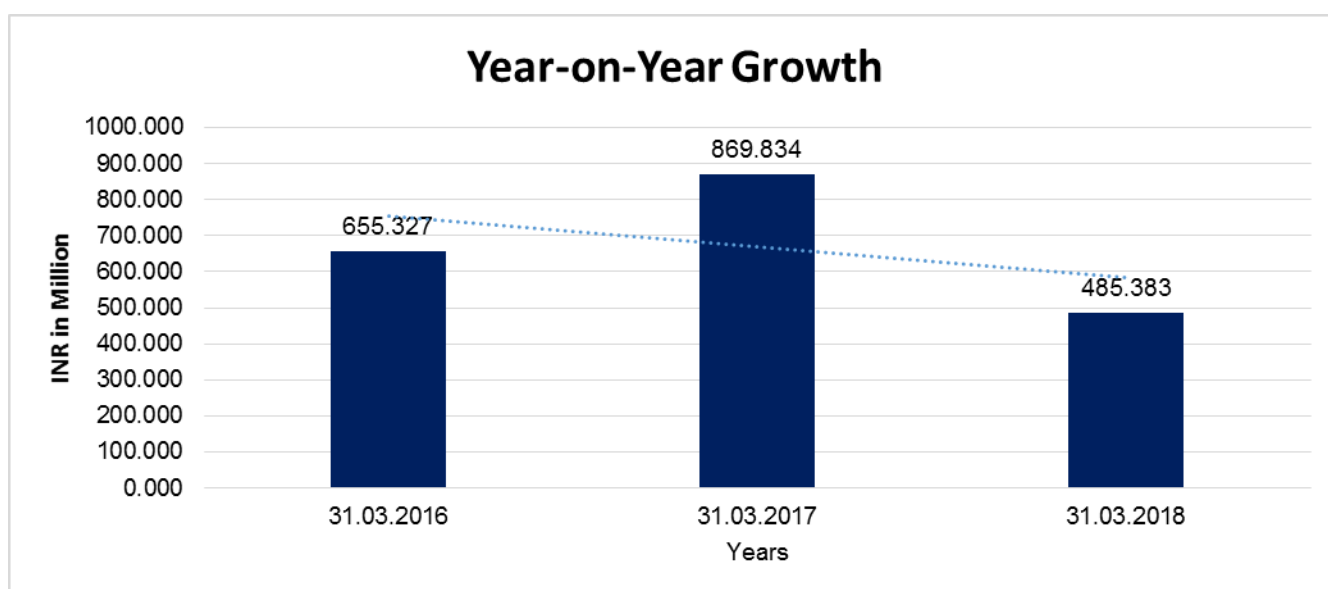
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	42.510	42.430	42.828
Share suspense account	0.000	0.398	0.000
Reserves & Surplus	(12.682)	(3.698)	(54.712)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	29.828	39.130	(11.884)
long-term borrowings	0.000	0.000	0.000
Short term borrowings	39.467	83.112	125.853
Total borrowings	39.467	83.112	125.853
Debt/Equity ratio	1.323	2.124	(10.590)



YEAR-ON-YEAR GROWTH

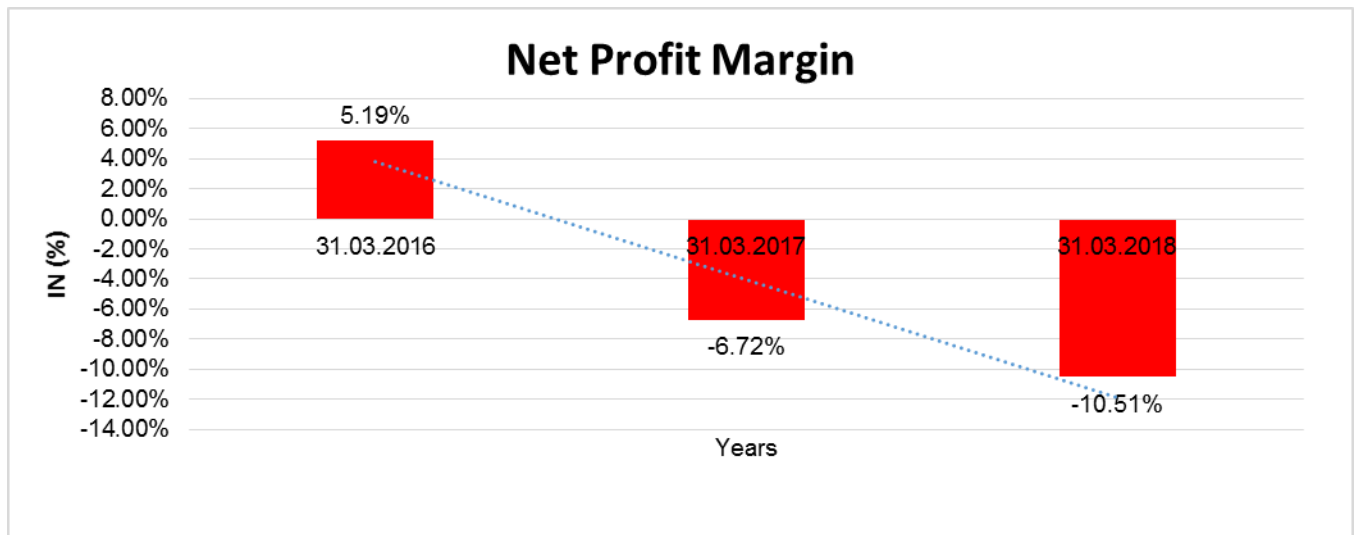
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	655.327	869.834	485.383
		32.733	(44.198)



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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	655.327	869.834	485.383
Profit/ (Loss)	33.995	(58.458)	(51.014)
	5.19%	(6.72%)	(10.51%)



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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	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	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

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G4 700 826 3	101546 01	HDFC BANK LIMITE D	19/03/20 09	30/05/20 17	-	150000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LO WER PAREL (WEST)MU MBAIMH42 2209IN
2	A2 248 726 8	100007 32	HDFC BANK LIMITE D	17/02/20 06	20/11/20 06	06/09/2 007	16000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
3	A0 019 690 7	900513 92	SYNDI CATE BANK	14/03/20 05	-	21/03/2 006	0.0	BACKBAY RECLAMA TIONMOTI MAHALMU MABIMH40 0020IN

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
SHORT TERM BORROWINGS		
Harirani Investment and Trading Private Limited	99.000	0.000

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Akshnshit Investment and Trading Private Limited	20.000	0.000
Total	119.000	0.000

CONTINGENT LIABILITIES:

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Income Tax Dues	1.526	0.486
Arrears of Dividend on 1% Cumulative redeemable preference shares	2.439	2.039
Total	3.965	2.525

FIXED ASSETS:

- Land
- Factory and Building
- Plant and Machinery
- Generator
- Furniture and Fixtures
- Electronics Equipments
- Computer Systems
- Electrical Installation

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69

INFORMATION DETAILS

Information Gathered by :	SVA
Analysis Done by :	NYT
Report Prepared by :	RUP

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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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