

MIRA INFORM REPORT

Report No. :	540463
Report Date :	23.11.2018

IDENTIFICATION DETAILS

Name :	MILANO IMPEX PRIVATE LIMITED
Registered Office :	Flat No - 424, Plot No - 4, Sector - 22 Nav Sansad CGHS, Dwarka, New Delhi (South West), Delhi – 110077
Tel. No.:	91-124-2371313
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.09.2006
CIN No.: [Company Identification No.]	U18109DL2006PTC153333
Capital Investment / Paid-up Capital :	INR 5.750 Million
PAN No.: [Permanent Account No.]	AAECM7720Q
GSTN : [Goods & Service Tax Registration No.]	07AAECM7720Q1ZY [Delhi] 06AAECM7720Q1Z0 [Haryana]
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of Trading of all type of Footwear and Leather Items. (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)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 87000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006. The company is trader and supplier of footwear.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year and has achieved a minimal profitability margin of 0.07%.</p> <p>The overall financial position of the company seems to be satisfactory marked by sufficient networth base along with average debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual 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.

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

Rating Agency Name	CRISIL
Rating	Long Term Loans = B (Issuer Non Co-operation)
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk.
Date	10.07.2018

Rating Agency Name	CRISIL
Rating	Short Term Loans = A4 (Issuer Non Co-operation)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	10.07.2018

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 23.11.2018

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Prem Raj Sharma
Designation :	Director
Contact No.:	91-9999014265
Date :	20.11.2018

Name :	Mr. Ashokan
Designation :	Accounts Department
Contact No.:	91-9811847988
Date :	20.11.2018

MANAGEMENT NON-COOPERATIVE (Tel. No. 91-124-2371313)

Mobile. No.: 91-9811847989 (Ringing)

LOCATIONS

Registered Office :	Flat No - 424, Plot No - 4, Sector - 22 Nav Sansad CGHS, Dwarka, New Delhi (South West), Delhi – 110077, India
Tel. No.:	91-124-2371313
Mobile No.:	91-9811847988 (Mr. Ashokan) 91-9999014265 (Mr. Prem Raj Sharma)
Fax No.:	Not Available
E-Mail :	egleshoes@gmail.com
Head Office :	Plot No. 739B, Pace City - 2, Udyog Vihar, Phase - 6, Sector – 37, Gurugram - 122001, Haryana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Prem Raj Sharma
Designation :	Director
Address :	Flat No. 152, Nav Sansad Vihar CGHS Limited, Plot No. 4, Sector 22, Dwarka, South West Delhi, New Delhi – 110077, India
Date of Birth/Age :	16.01.1969

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Date of Appointment :	08.09.2006		
DIN No.:	00595914		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909DL2009PTC187569	DREYMOOR TRADING PRIVATE LIMITED	12/02/2009	-
Name : Mr. Vivek Kumar Rai			
Designation : Director			
Address : 152, Nav Sansad Vihar, Sector-22, Plot No.-4, Dwarka, New Delhi – 110075, India			
Date of Birth/Age : 07.09.1971			
Date of Appointment : 08.09.2006			
DIN No.: 00596036			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24296DL2012PTC243959	DREYMOOR FERTILIZERS OVERSEAS PRIVATE LIMITED	23/10/2012	-
U51909DL2009PTC187569	DREYMOOR TRADING PRIVATE LIMITED	12/02/2009	-
U70102DL2015PTC288241	RAI INFRASTRUCTURE & LOGISTICS PRIVATE LIMITED	08/12/2015	-
U74110DL2012PTC240835	M1 CREATIONS ASIA PACIFIC PRIVATE LIMITED	24/08/2012	-
Name : Mr. Alok Rai			
Designation : Director			
Address : Flat No. 152, Nav Sansad Vihar CGHS Limited, Plot No. 4, Sector 22, Dwarka, South West Delhi, New Delhi – 110077, India			
Date of Birth/Age : 20.05.1970			
Date of Appointment : 08.09.2006			
DIN No.: 01956987			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24296DL2012PTC243959	DREYMOOR FERTILIZERS OVERSEAS PRIVATE LIMITED	23/10/2012	-
U70102DL2015PTC288241	RAI INFRASTRUCTURE & LOGISTICS PRIVATE LIMITED	08/12/2015	-
U74110DL2012PTC240835	M1 CREATIONS ASIA PACIFIC PRIVATE LIMITED	24/08/2012	-

KEY EXECUTIVES

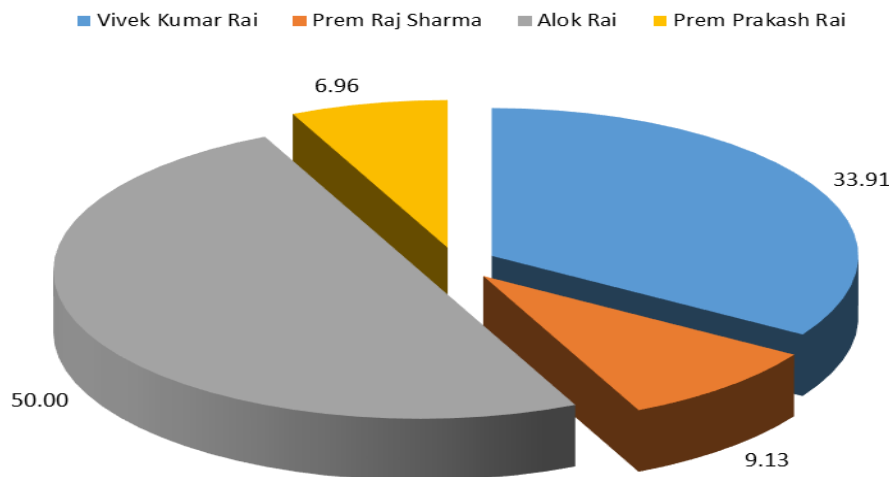
Name :	Mr. Ashokan
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage
Vivek Kumar Rai	195000	33.91
Prem Raj Sharma	52500	9.13
Alok Rai	287500	50.00
Prem Prakash Rai	40000	6.96
Total	575000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of Trading of all type of Footwear and Leather Items. (Registered Activity)
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Products/ Services :	NIC Code No.	Product/ Services Description
	99611349	Trading of All Type of Footwear and Leather Items
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 declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--

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	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Axis Bank Limited	1.289	3.294
	ICICI Bank Limited	0.068	0.899
	ICICI Bank Limited	1.548	0.000
	Toyota Financial Services India Limited	0.270	0.000
	Short-term borrowings		
	Bank of Baroda	51.797	21.604
	Total	54.972	25.797

Financial Institution :	Aditya Birla Finance Limited, Indian Rayon Compound, Veraval – 362266, Gujarat, India
Auditors :	
Name :	Rameshwer Agarwal and Company Chartered Accountants
Address :	F-112, 1st Floor, Aditya Arcade, Plot No. 30, Preet Vihar Community Centre, Preet Vihar, Delhi – 110092, India
Income-tax PAN of auditor or auditor's firm :	AADPA4629A
Memberships :	Not Available
Collaborators :	Not Available
Entities over which KMP Relatives Exercises Significant Influence :	<ul style="list-style-type: none"> • Drey Moor Trading Private Limited • M1 Creations Asia Pacific Private Limited • Rai Infrastructure and Logistics Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
575000	Equity Shares	INR 10/- each	INR 5.750 Million

FINANCIAL DATA
[all figures are in 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	5.750	5.750	5.750
(b) Reserves & Surplus	24.792	24.638	22.330
(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)	30.542	30.388	28.080
(3) Non-Current Liabilities			
(a) long-term borrowings	11.878	17.768	4.494
(b) Deferred tax liabilities (Net)	0.182	0.182	0.000
(c) Other long term liabilities	3.750	3.750	19.750
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	15.810	21.700	24.244
(4) Current Liabilities			
(a) Short term borrowings	65.446	37.070	50.218
(b) Trade payables	2.209	4.428	13.490
(c) Other current liabilities	4.239	8.500	12.413
(d) Short-term provisions	0.000	0.868	1.659
Total Current Liabilities (4)	71.894	50.866	77.780
TOTAL	118.246	102.954	130.104
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	16.868	15.463	10.708
(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	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	16.868	15.463	10.708
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	47.945	27.204	36.628
(c) Trade receivables	59.973	40.461	76.204
(d) Cash and cash equivalents	-9.202	1.875	3.219
(e) Short-term loans and advances	1.257	11.210	0.701
(f) Other current assets	1.405	6.741	2.644
Total Current Assets	101.378	87.491	119.396
TOTAL	118.246	102.954	130.104

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	212.394	266.356	352.134
Other Income	0.048	0.154	0.773
TOTAL	212.442	266.510	352.907
Less EXPENSES			
Cost of Materials Consumed	0.000	0.000	0.493
Purchases of Stock-in-Trade	199.801	228.771	339.626
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(20.741)	9.424	(14.715)
Employees benefits expense	1.823	2.163	2.313
Other expenses	23.338	16.892	13.158
TOTAL	204.221	257.250	340.875
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.221	9.260	12.032
Less FINANCIAL EXPENSES	5.739	3.917	5.106
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.482	5.343	6.926
Less/ Add DEPRECIATION/ AMORTISATION	2.328	1.985	1.253
PROFIT/ (LOSS) BEFORE TAX	0.154	3.358	5.673
Less TAX	0.000	1.050	1.660
PROFIT/ (LOSS) AFTER TAX	0.154	2.308	4.013
Earnings / (Loss) Per Share (INR)	0.27	4.01	6.98

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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	4.036	2.400	10.168
Net cash flows from (used in) operations	4.284	12.908	7.422
Net cash flow from operating activities	(1.455)	8.123	3.976

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	103.06	55.45	78.99
Account Receivables Turnover (Income / Sundry Debtors)	3.54	6.58	4.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	4.04	7.06	14.48
Inventory Turnover (Operating Income / Inventories)	0.17	0.34	0.33
Asset Turnover (Operating Income / Net Fixed Assets)	0.49	0.60	1.12

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.74	0.69	0.71
Debt Equity Ratio (Total Liability / Networth)	2.66	1.88	2.31
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.35	1.67	2.77
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.55	0.51	0.38
Interest Coverage Ratio (PBIT / Financial Charges)	1.43	2.36	2.36

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.07	0.87	1.14
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.13	2.24	3.08
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.50	7.60	14.29

SOLVENCY RATIOS

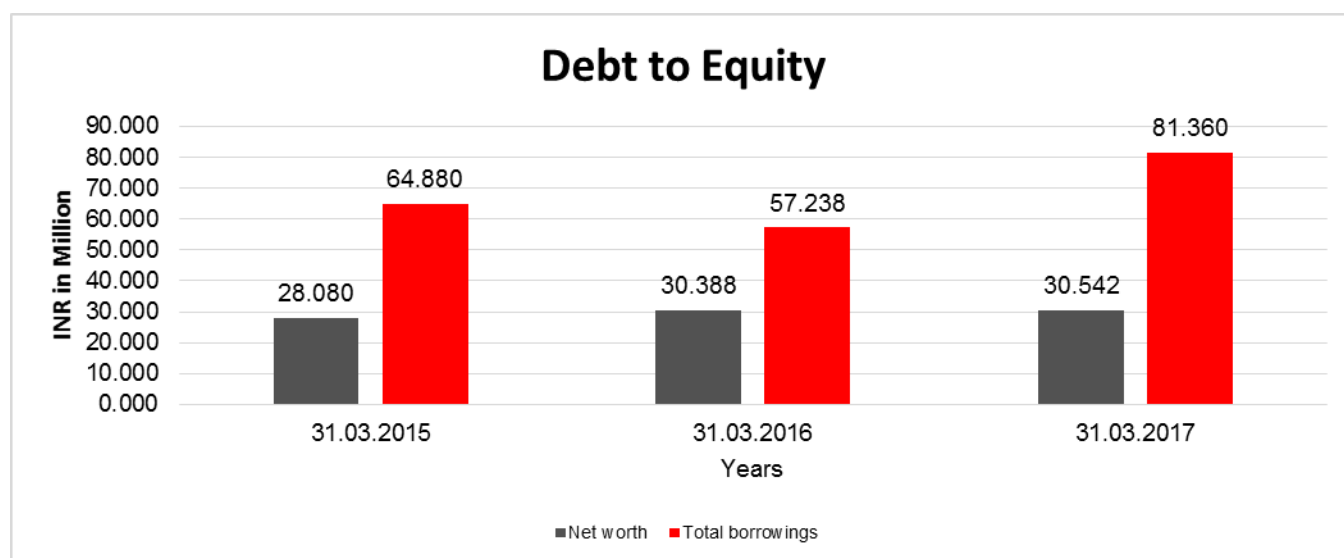
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.41	1.72	1.54
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.74	1.19	1.06
G-Score Ratio Financial (Networth / Total Assets)		0.26	0.30	0.22
G-Score Ratio Debt (Debts / Equity Capital)		14.15	9.95	11.28
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.41	1.72	1.54

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

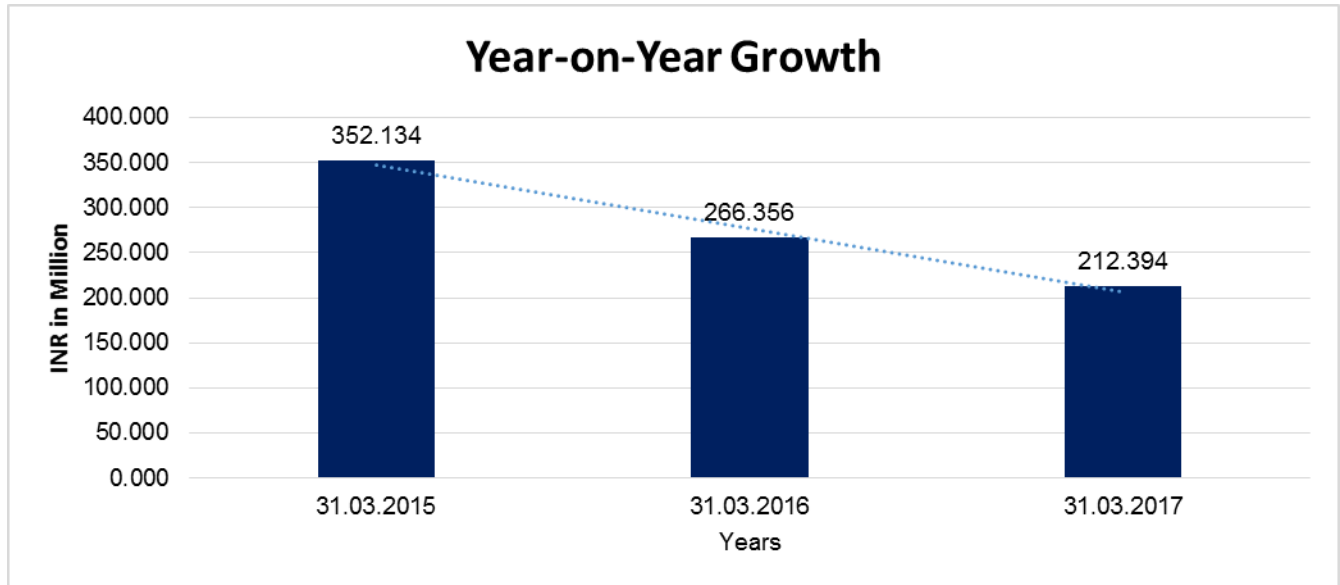
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.750	5.750	5.750
Reserves & Surplus	22.330	24.638	24.792
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	28.080	30.388	30.542
long-term borrowings	4.494	17.768	11.878
Short term borrowings	50.218	37.070	65.446
Current Maturities of Long term debt	10.168	2.400	4.036
Total borrowings	64.880	57.238	81.360
Debt/Equity ratio	2.311	1.884	2.664



YEAR-ON-YEAR GROWTH

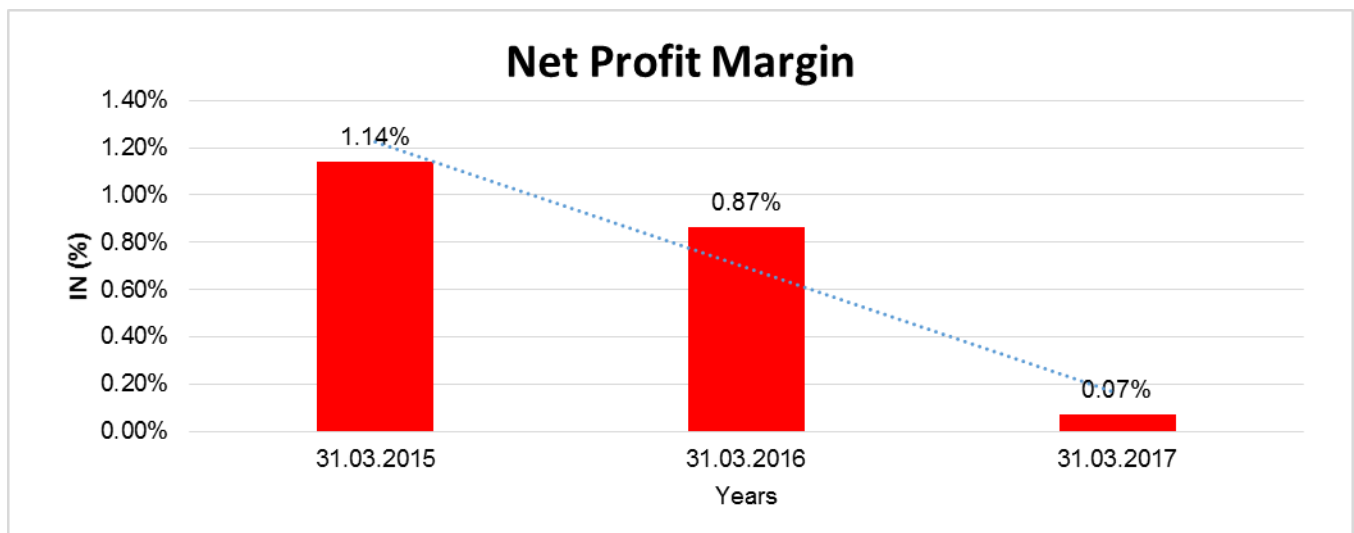
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	352.134	266.356	212.394
		(24.359)	(20.259)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	352.134	266.356	212.394
Profit/(Loss)	4.013	2.308	0.154
	1.14%	0.87%	0.07%



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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	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	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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS

During the year, the total Income of the Company was INR 212.442 Million against INR 266.510 Million in the previous year. The company has earned a profit after tax of INR 0.154 Million compared to INR 2.308 Million in the previous year. The Directors are continuously looking for avenue for future growth of the company.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The company is engaged in the business of trading of all type of footwear and leather items. During the year under review the company has turnover of INR 212.442 Million from its business operations.

CORPORATE INFORMATION

Milano Impex Private Limited was incorporated in India on 8th day of September 2006. Presently the company is engaged in the business of trading of all type of footwear and leather items.

UNSECURED LOAN

Particulars	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans from Director	8.703	13.575
Short-term borrowings		
Other loans and advances		
ABAJ Electronics Private limited	6.500	6.500
Dreymoor Trading Private Limited	(0.051)	8.966
Arun Yadav	1.000	0.000
Ramesh Kumar	3.000	0.000
Subodh Yadav	2.500	0.000
Sudhir Yadav	0.700	0.000
Total	22.352	29.041

INDEX OF CHARGES

S N o	SRN	Cha rge Id	Charge Holder Name	Date of Crea tion	Date of Modifi cation	Date of Satisf action	Amount	Address
1	H10 436 905	100 201 646	Aditya Birla Finance Limited	31/08/ 2018	-	-	55000000.0	Indian Rayon Compound, Veraval – 362266, Gujarat, India

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2	C32 074 106	103 745 21	Bank of Baroda	06/09/ 2012	03/11/ 2014	-	90000000.0	Sector – 12, Dwarka, Delhi-110075, India
3	A91 941 641	102 343 02	Bank of Baroda	21/07/ 2010	-	-	11500000.0	Sector – 12, Dwarka, Delhi-110075, India

FIXED ASSETS

- Plant and Machinery
- Office Equipments
- Computer Equipments
- Furnitures and Fixtures
- Vehicles
- Motor Vehicles

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 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

INFORMATION DETAILS

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Information Gathered by :	NAG
Analysis Done by :	NIY
Report Prepared by :	RSH

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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