

MIRA INFORM REPORT

Report No. :	539602
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	APEX PRECISION MECHATRONIX PRIVATE LIMITED
Registered Office :	303-308, Krishna Bhuvan Annexe, Plastic DYE Compound, 22-B, Govandi Station Road, Off. V.N. Purav, Mumbai - 400088, Maharashtra
Tel. No.:	91-22-25550900/ 61464444
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.03.1987
CIN No.: [Company Identification No.]	U29130MH1987PTC042794
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AAACA3975B
GSTN : [Goods & Service Tax Registration No.]	27AAACA3975B1ZY Maharashtra
Legal Form :	Private Limited Liability Company
Line of Business :	Trader of Machinery Parts and Allied Items of Machinery (Registered Activity)
No. of Employees :	Not Divulged

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

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Maximum Credit Limit :	USD 2860
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1987. The Company is a trader of machinery parts and allied items of machinery. It is an authorized distributor for THK Global.</p> <p>As per the financial records of 2017, the company has achieved a low growth of 0.90% in its revenue as compared to the previous year and has gained an average profitability margin of 5.44%.</p> <p>The company possesses satisfactory financial position marked by adequate network base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share (EPS) of INR 315.57 as against its Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be usually 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.

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

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Very High Risk	D
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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 24.11.2018

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

Management non-cooperative (Tel No.:022-61464444/ 5516158)

LOCATIONS

Registered Office :	303-308, Krishna Bhuvan Annexe, Plastic DYE Compound, 22-B, Govandi Station Road, Off. V.N. Purav, Mumbai - 400088, Maharashtra, India
Tel. No.:	91-22-25550900/ 61464444
Fax No.:	91-22-25564987
E-Mail :	response@apexprecisionindia.com
Website :	www.apexprecision.co.in

DIRECTORS

As on 31.03.2018

Name :	Apoorva Harshad Hemani
Designation :	Director
Address :	12/226, Ram Niwas, Sion (East), Mumbai - 400022 Maharashtra, India
Date of Appointment :	01.04.2013
DIN No:	00044963
Other Directorship:	

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CIN/FCRN	Company Name	Begin Date	End Date
U74120MH2015PTC264111	ANDEN MECHATRONICS PRIVATE LIMITED	07/05/2015	-
U28991MH2001PTC132042	AMCATS PRIVATE LIMITED	21/05/2001	-
Name :			
		Harshad Ramniklal Hemani	
Designation :			
		Director	
Address :			
		12/226, Ram Niwas, Tamil Sangham Road, Near Hanuman Mandir, Sion (East), Mumbai - 400022 Maharashtra, India	
Date of Appointment :			
		05.03.1987	
DIN No:			
		00083883	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28991MH2001PTC132042	AMCATS PRIVATE LIMITED	21/05/2001	-

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Apoorva Harshad Hemani	400	4.00
Parul Manharlal Desai	200	2.00
Urvish Rajiv Desai	400	4.00
Rajiv Manharlal Desai HUF	200	2.00
Rajeev Manharlal Desai	1450	14.50
Jayashree R. Hemani	100	1.00
Paras Harshad Hemani	800	8.00
Chirag Harshad Hemani	400	4.00
Sonal Rajiv Desai	200	2.00
Ramniklal Nyalchand Shah	200	2.00
Harshad R Hemani	1500	15.00
Manharlal Desai	1400	14.00
Lilam Ramniklal Hemani	1600	16.00
Jyotsna Manharlal Desai	750	7.50
Manharlal P. Desai HUF	200	2.00
Harshad R. Hemani HUF	200	2.00
Total	10000	100.00%

Equity Share Break up (Percentage of Total Equity)

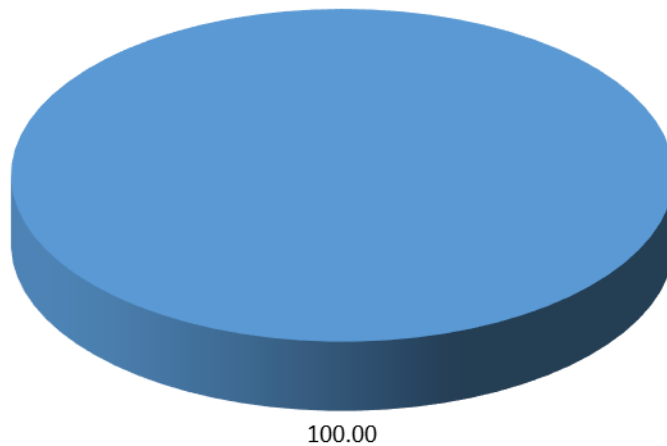
As on 30.09.2017

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

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Trader of Machinery Parts and Allied Items of Machinery (Registered Activity)	
Products / Services :	ITC Code No.	Products/Services Description
	99611899	Other general purpose machinery and parts thereof n.e.c.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

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Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Not Divulged		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
Remark:	--		
No. of Employees :	Not Divulged		
Bankers :	Banker Name :	Citi Bank	
	Branch :	First International Financial Centre, 9th Floor, Plot No. C-54 & 55, G-Block, Bkc, Bandra (E), Mumbai – 400051, 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 :	--	
	Syndicate Bank (Sion - Koliwada Branch 226/227- A, Ram Niwas, Mumbai – 400022, Maharashtra, India)		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Vehicle Loans from Banks	0.021	0.254

	Total	0.021	0.254
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Auditors :	
Name :	Jitendra M. Vora Chartered Accountant
Address :	2, Vrindavan Bldg, 274, Gokul Marg, Sion (East), Mumbai – 400022, Maharashtra, India
Tel. No.:	91-22-2409 4316
Fax No.:	91-22-2409 5367
E-Mail :	jeetuvora42@hotmail.com
Income-tax PAN of auditor or auditor's firm :	AAFPV2872E
Membership No:	032315
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000	Equity Shares	INR 100/- each	INR 1.500 Million
10000	Preference Shares	INR 100/- each	INR 1.000 Million
	Total		INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

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	1.000	1.000	1.000
(b) Reserves & Surplus	51.043	53.843	50.385
(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)	52.043	54.843	51.385
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	18.828	14.661	17.975
(b) Trade payables	8.811	5.249	4.230
(c) Other current liabilities	1.482	2.144	1.875
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	29.121	22.054	24.080
TOTAL	81.164	76.897	75.465
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.330	1.754	2.443
(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	5.011	5.011	0.011
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.280	6.220	6.221

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	6.621	12.985	8.675
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	34.806	30.990	31.906
(c) Trade receivables	8.254	8.246	8.907
(d) Cash and cash equivalents	29.589	22.339	22.116
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1.894	2.337	3.861
Total Current Assets	74.543	63.912	66.790
TOTAL	81.164	76.897	75.465

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	57.995	57.474	61.862
	Other Income	0.074	0.152	0.558
	TOTAL	58.069	57.626	62.420
Less	EXPENSES			
	Operational Expenditure	40.447	35.554	38.649
	Employees benefits expense	5.013	5.739	4.078
	Selling and marketing Expenses	0.693	1.496	1.833
	Other expenses	5.380	7.877	7.380
	TOTAL	51.533	50.666	51.940
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.536	6.960	10.480
Less	FINANCIAL EXPENSES	0.000	0.536	1.006
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.536	6.424	9.474
Less	DEPRECIATION/ AMORTISATION	1.943	1.001	1.039
	PROFIT/ (LOSS) BEFORE TAX	4.593	5.423	8.435
Less	TAX	1.438	1.965	2.775

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	PROFIT/ (LOSS) AFTER TAX	3.156	3.458	5.660
	EARNINGS IN FOREIGN CURRENCY			
	Export of Spare part and other material	0.020	0.000	0.000
	TOTAL EARNINGS	0.020	0.000	0.000
	Earnings / (Loss) Per Share (INR)	315.57	345.83	566.02

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
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	8.849	7.967

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	51.95	52.37	52.55
Account Receivables Turnover (Income / Sundry Debtors)	7.03	6.97	6.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	79.51	53.89	39.95
Inventory Turnover (Operating Income / Inventories)	0.19	0.22	0.33
Asset Turnover (Operating Income / Net Fixed Assets)	4.91	3.97	4.29

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.36	0.29	0.32
Debt Equity Ratio	0.36	0.27	0.35

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.56	0.40	0.47
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.03	0.05
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	12.99	10.42

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.44	6.02	9.15
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.89	4.50	7.50
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.06	6.31	11.01

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.56	2.90	2.77
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.36	1.49	1.45
G-Score Ratio Financial (Networth / Total Assets)		0.64	0.71	0.68
G-Score Ratio Debt (Debts / Equity Capital)		18.83	14.66	17.98
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.56	2.90	2.77

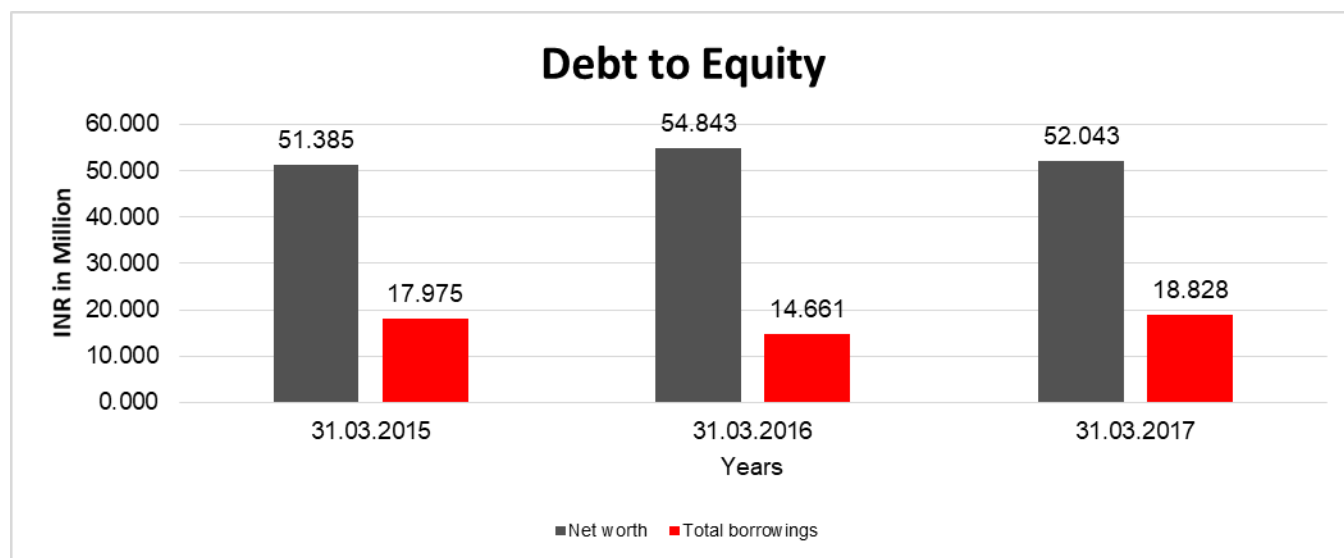
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

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DEBT EQUITY RATIO

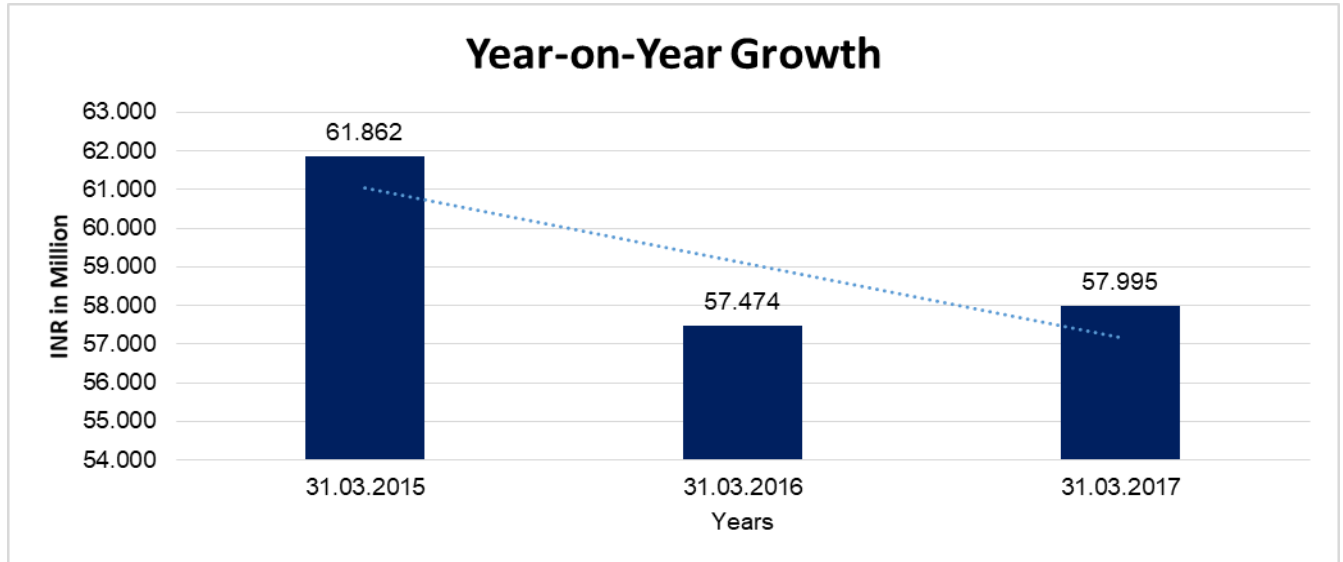
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	1.000	1.000	1.000
Reserves & Surplus	50.385	53.843	51.043
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	51.385	54.843	52.043
long-term borrowings	0.000	0.000	0.000
Short term borrowings	17.975	14.661	18.828
Total borrowings	17.975	14.661	18.828
Debt/Equity ratio	0.350	0.267	0.362



YEAR-ON-YEAR GROWTH

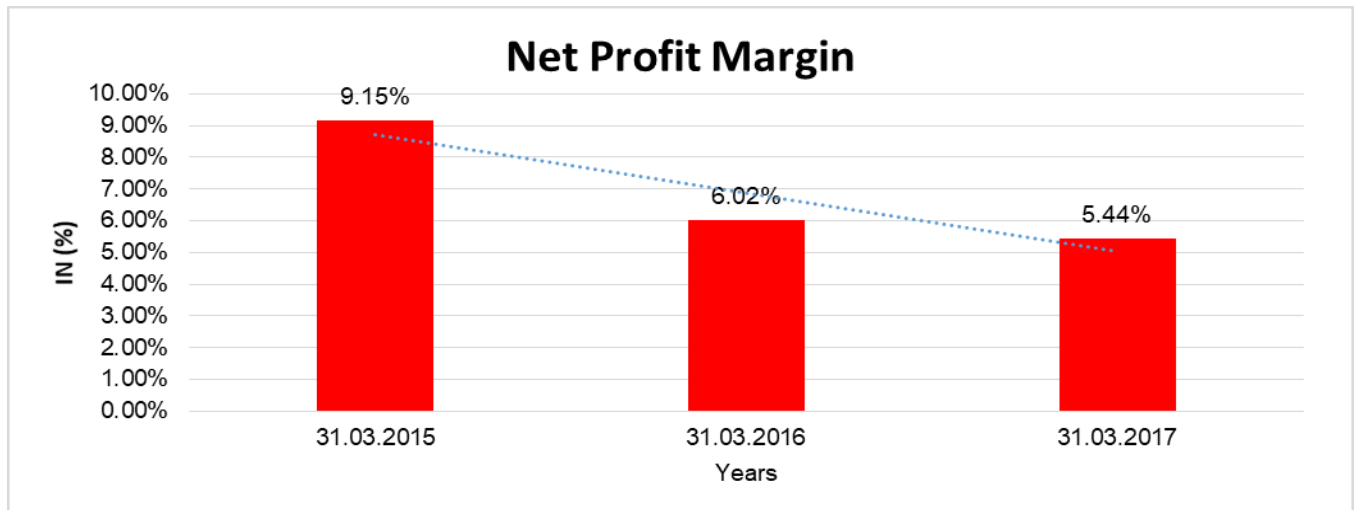
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	61.862	57.474	57.995
		(7.093)	0.906

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	61.862	57.474	57.995
Profit /(Loss)	5.660	3.458	3.155
	9.15%	6.02%	5.44%



LOCAL AGENCY FURTHER INFORMATION

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Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity	Yes
3	Locality of the entity	Yes
4	Premises details	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	No
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 two/ three years	No
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 " " to the present address w.e.f.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		

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Repayable on demand From Related Parties Role of interest . 12.00% (Previous year 10.70% to 13.75%)	14.422	10.449
From Others Role of interest . 12.00% (Previous year 10.70% to 13.75%)	4.386	3.959
Total	18.808	14.408

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G036671 10	100027 186	CITI BANK N.A.	31/08/2015	-	-	4250000.0	FIRST INTERNATIONAL FINANCIAL CENTRE, 9TH FLOOR, PLOT NO. C-54 & 55, G-BLOCK, BKC, BANDRA (E)MUMBAI MH400051IN
2	Y103222 72	902197 07	SYNDICATE BANK	31/03/1998	-	-	2500000.0	SION KOLIWADA BRANCH 2 26/227- A; RAM NIWASMU MBAIMH400022IN

FIXED ASSETS

Tangible Assets

- Building
- Plant and Equipment
- Furniture and Fixtures
- Motor Car
- Office Equipment
- Computers

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CMT REPORT (Corruption, Money Laundering & Terrorism)

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

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	71.3276
UK Pound	1	91.7197
Euro	1	81.6867

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIY
Report Prepared by :	RID

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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