

MIRA INFORM REPORT

Report No. :	540667
Report Date :	26.11.2018

IDENTIFICATION DETAILS

Name :	SLN SECURITIES & FOREX PRIVATE LIMITED
Registered Office :	Shanthi Gurudev Complex, New Door No. 6,7 and 8, Shop No: 28, First Floor, Periya Naicken Street, Sowcarpet, Chennai – 600079, Tamilnadu
Tel. No.:	91-44-26611252
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	28.07.2010
CIN No.: [Company Identification No.]	U36912TN2010PTC076751
Capital Investment / Paid-up Capital :	INR 8.838 Million
PAN No.: [Permanent Account No.]	AAOCS5838D
GSTN : [Goods & Service Tax Registration No.]	33AAOCS5838D1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in trading in Gold and Silver bullion. [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 2010 and it is having satisfactory track record.</p> <p>For the financial year 2018, the company has achieved top line growth in its revenue as compared to its previous year but has reported thin profit margin.</p> <p>Rating takes into consideration the healthy financial risk profile marked by strong net worth base along with comfortable debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operations backed by well-experienced management team.</p> <p>However, these rating strengths gets partially offset by volatile profitability margin and intensive competition in the industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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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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 26.11.2018

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 BY

Name :	Mr. Kunchuparti Srinivasulu
Designation :	Director
Contact No.:	91-9383333916
Date :	21.11.2018

Management Non-Cooperative (91-44-26611252)

LOCATIONS

Registered Office / Warehouse :	Shanthi Gurudev Complex, New Door No. 6,7 and 8, Shop No: 28, First Floor, Periya Naicken Street, Sowcarpet, Chennai – 600079, Tamilnadu, India
Tel. No.:	91-44-26611252 / 42824635 / 42824668 / 42824669 / 42824670
Mobile No.:	91-9383333916 (Mr. Kunchuparti Srinivasulu)
Fax No.:	Not Available
E-Mail :	knpchennai@gmail.com
Website :	http://www.slnbullion.com
Branch Office :	No.450, Bangaru Lakshmi Complex, Big Bazaar Street, Shop No.111 12, 2 nd

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	Floor, Coimbatore – 641001, Tamilnadu, India
Tel. No.:	91-422-4971809 / 4981809

DIRECTORS

AS ON 31.03.2018

Name :	Kunchuparti Srinivasulu
Designation :	Director
Address :	No:15/7, Nallathambi Street, Triplicane Bus Stop, Triplicane, Chennai – 600005, Tamilnadu, India
Date of Birth/Age :	20.03.1975
Date of Appointment :	28.07.2010
DIN No.:	02956137
PAN No.:	AIIPK9688C
Name :	Kunchuparthi Sridevi
Designation :	Director
Address :	No:15/7, Nalla Thambi Street, Triplicane Bus Stop, Chennai – 600005, Tamilnadu, India
Date of Birth/Age :	25.05.1980
Date of Appointment :	28.07.2010
DIN No.:	02956285
PAN No.:	BDBPS1332N
Name :	Pabbiseti Balaji
Designation :	Director
Address :	No, 456, 3rd Link Road, 5th Main Road, Mahakavi Bharathi Nagar, Vyasarpadi, Chennai – 600039, Tamilnadu, India
Date of Birth/Age :	04.11.1974
Date of Appointment :	28.07.2010
DIN No.:	02956412
PAN No.:	AGQPB0992G
Name :	Puppy Chetty Mahalakshmi
Designation :	Director
Address :	No 456 3rd Link Road, Mahakavi Bharathi Nagar, 5th Main Road, Vyasarpadi, Chennai – 600039, Tamilnadu, India
Date of Birth/Age :	06.05.1979
Date of Appointment :	28.10.2010
DIN No.:	03297144
PAN No.:	ALDPP2123K

MAJOR SHAREHOLDERS

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AS ON 31.03.2017

Names of Shareholders	No. of Shares
Dimension Holdings Private Limited	2500
Churiwala Consultancy Private Limited	15000
Mangal Kalash Tie-up Private Limited	8750
Vibhakar Trading Private Limited	2500
Savera Commotrade Private Limited	11250
Decent Professional Services Private Limited	3750
Shree Dealcom Private Limited	10000
Luxo Foams Private Limited	17500
Shrenik Kumar	1000
P. Balaji	153500
P. Mahalakshmi	150000
K. Srinivasalu	153500
K. Sreedevi	153000
Bachi Finance Private Limited	6250
Badal Commotrade Private Limited	5000
Bhairavi Commercial Private Limited	15000
Compact Finstock Private Limited	2500
Daisy Abhra Private Limited	5000
Dhanvanti Commodities Private Limited	5000
Divy Prakash Suppliers Private Limited	10250
Growth Vaniya Private Limited	25000
Giltedge Vincom Private Limited	7500
Jindal Hire Purchase Private Limited	3750
Mirabelle Tradecom Private Limited	5000
Mubarak Lubricant Private Limited	12500
Punya Leather Private Limited	13750
Sangharsh Commercial Private Limited	25000
Snow White Metal Industries Limited	3750
Rexnox Trexim Private Limited	6250
Sthirlakshmi Mercantile Private Limited	5000
Trammel Trading Private Limited	8750
Vrajesh Marketing Private Limited	22500
West Overseas Tradelink Private Limited	2500
Ziwani Barter Private Limited	11250
Total	883750

Equity Share Break up (Percentage of Total Equity)

AS ON 22.09.2017

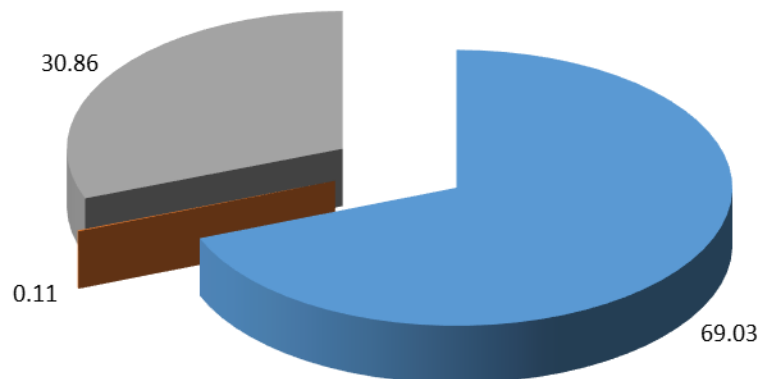
Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	69.03

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Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	0.11
Public/Other than promoters [Body corporate]	30.86
Total	100.00

Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Body corporate]



BUSINESS DETAILS

Line of Business :	The Company is engaged in trading in Gold and Silver bullion. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Trading in Gold and Silver Bullion	46610
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	Not Divulged
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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 :	Not Divulged	
	Branch :	Not Divulged	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Other loans and advances	0.461	0.000

	Total	0.461	0.000
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Auditors :	
Name :	Khicha and Prabu Kesavan Chartered Accountants
Address :	No. 184, Poonamalee High Road, Kilpauk, Chennai – 600010, Tamilnadu, India
PAN No.:	AACFP3570E
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • SLN Jewellery Private Limited • SLN Commodities • Mint Mygold Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

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
883750	Equity Shares	INR 10/- each	INR 8.838 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	8.838	8.838	8.838
(b) Reserves & Surplus	112.182	109.703	109.518
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	121.020	118.541	118.356
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.461	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)	0.461	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	5.089	10.347
(c) Other current liabilities	5.945	4.718	2.387
(d) Short-term provisions	0.109	0.023	0.015
Total Current Liabilities (4)	6.054	9.830	12.749
TOTAL	127.535	128.371	131.105
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.471	2.809	3.339
(ii) Intangible Assets	0.222	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	7.376	11.305	11.305
(c) Deferred tax assets (net)	0.233	0.146	0.116
(d) Long-term Loan and Advances	1.256	1.311	2.774
(e) Other Non-current assets	4.420	4.420	4.420
Total Non-Current Assets	17.978	19.991	21.954

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.305	11.811	62.111
(c) Trade receivables	34.484	30.283	7.987
(d) Cash and cash equivalents	29.562	17.374	4.948
(e) Short-term loans and advances	12.925	27.403	22.835
(f) Other current assets	18.281	21.509	11.270
Total Current Assets	109.557	108.380	109.151
TOTAL	127.535	128.371	131.105

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	17366.730	2984.242	2554.067
	Other Income	1.640	1.568	2.650
	TOTAL	17368.370	2985.810	2556.717
Less	EXPENSES			
	Purchase of Stock-in-trade	17356.195	2925.107	2576.131
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(2.494)	50.300	(27.276)
	Employee Benefits Expenses	6.022	4.259	3.927
	Other Expenses	3.813	4.857	2.001
	TOTAL	17363.536	2984.523	2554.783
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.834	1.287	1.934
Less	FINANCIAL EXPENSES	0.159	0.155	0.147
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.675	1.132	1.787
Less	DEPRECIATION/ AMORTISATION	1.206	0.659	0.928
	PROFIT/(LOSS) BEFORE TAX	3.469	0.473	0.859
Less	TAX	0.990	0.287	(0.059)
	PROFIT/(LOSS) AFTER TAX	2.479	0.186	0.918
	Earnings / (Loss) Per Share (INR)	2.80	0.21	1.04

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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	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	11.375	(13.099)	(13.099)
Net cash flows from (used in) operating activities	11.059	(13.099)	(13.099)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.72	3.70	1.14
Account Receivables Turnover (Income / Sundry Debtors)	503.62	98.55	319.78
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.64	1.47
Inventory Turnover (Operating Income / Inventories)	0.34	0.11	0.03
Asset Turnover (Operating Income / Net Fixed Assets)	1.03	0.46	0.58

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.05	0.08	0.10
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.05	0.08	0.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.02	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	30.40	8.30	13.16

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	0.01	0.01	0.04
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.94	0.14	0.70
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.05	0.16	0.78

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		18.10	11.03	8.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		15.73	9.82	3.69
G-Score Ratio Financial (Networth / Total Assets)		0.95	0.92	0.90
G-Score Ratio Debt (Debts / Equity Capital)		0.05	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		18.10	11.03	8.56

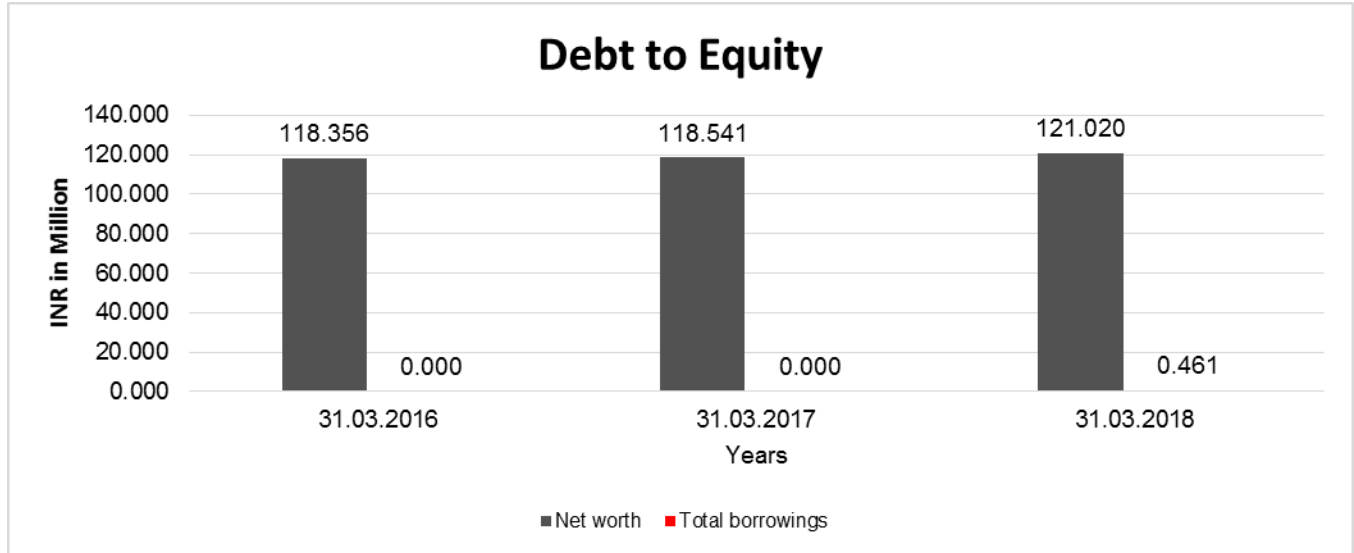
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

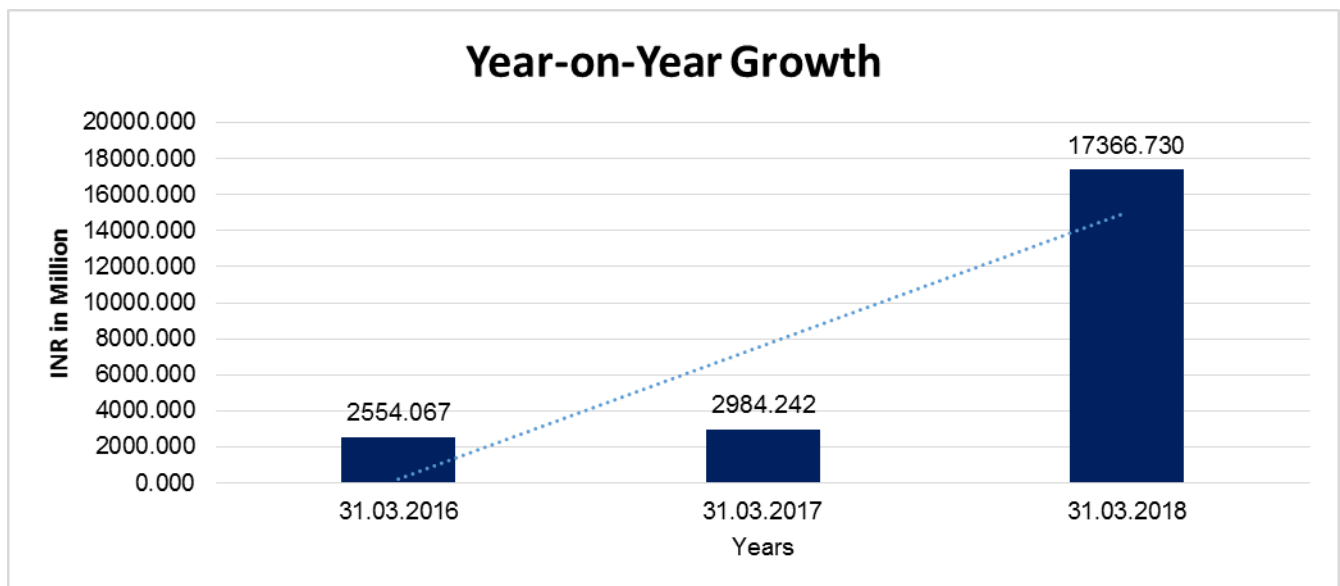
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	8.838	8.838	8.838
Reserves & Surplus	109.518	109.703	112.182
Net worth	118.356	118.541	121.020
Long Term borrowings	0.000	0.000	0.461
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.461
Debt/Equity ratio	0.000	0.000	0.004

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YEAR-ON-YEAR GROWTH

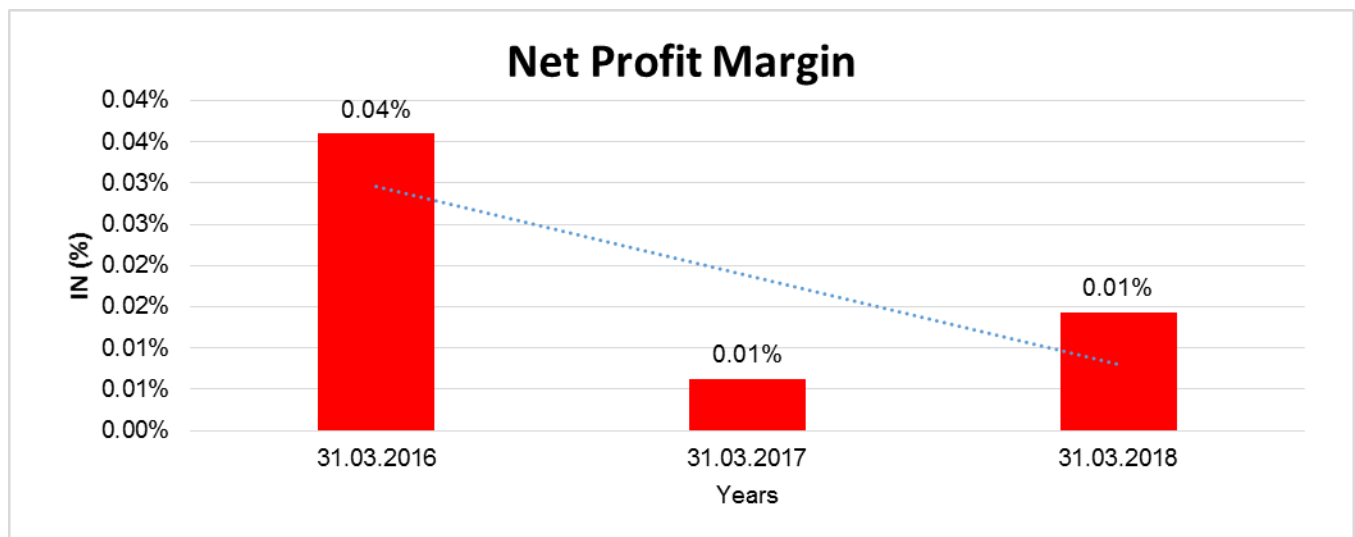
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2554.067	2984.242	17366.730
		16.843	481.948



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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	2554.067	2984.242	17366.730
Profit/(Loss)	0.918	0.186	2.479
	0.04%	0.01%	0.01%



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

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The company is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in trading in Gold and Silver bullion. The Company caters to domestic markets only.

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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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	INR 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	NIS
Report Prepared by :	NKT

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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