

MIRA INFORM REPORT

Report No. :	541473
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	SOKRATI TECHNOLOGIES PRIVATE LIMITED (w.e.f. 02.04.2013)
Formerly known as :	BOGOLIK SOFTWARE SOLUTIONS PRIVATE LIMITED
Registered Office :	S.N.35/2/1/3&4, Deep Complex, Above Renault Showroom 1st Floor, Pune-Bangalore Highway, Baner, Pune – 411045, Maharashtra
Tel. No.:	91-20-66250000
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	19.03.2009
CIN No.: [Company Identification No.]	U72200PN2009PTC145012
Capital Investment / Paid-up Capital :	INR 3.358 Million
IEC No.: [Import-Export Code No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	27AADCB7407Q1Z8
PAN No.: [Permanent Account No.]	AADCB7407Q
Legal Form :	Private Limited Liability Company
Line of Business :	The Subject is engaged in the business of online digital marketing. (Registered activity)
No. of Employees :	Information declined by the management

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RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009.</p> <p>Management has failed to file its financials with the Registrar of Companies Act for the FY 2017.</p> <p>For the financial year 2016, the company has achieved revenue growth of 60.63% as compared to the previous year but has incurred operational loss.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with negligible debt balance sheet profile due to unsecured debt balance sheet profile.</p> <p>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 conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

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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 BY

Name :	Not Divulged
Designation :	Accounts Department
Contact No.:	91-20-66250000
Date :	22.11.2018

LOCATIONS

Registered Office :	S.N.35/2/1/3&4, Deep Complex, Above Renault Showroom 1st Floor, Pune-Bangalore Highway, Baner, Pune – 411045, Maharashtra, India
Tel. No.:	91-20-66250000
Fax No.:	Not Available
E-Mail :	ashish@sokrati.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashish Bhasin
Designation :	Director
Address :	151-I, Maker Towers, G.D. Somani Marg Cuffe Parade, Mumbai – 400005, Maharashtra, India
Date of Appointment :	28.07.2017
DIN No.:	00005493
Name :	Mr. Anand Sharad Bhadkamkar
Designation :	Director
Address :	G-2202, Oberoi Splendor, JVLR Andheri East, Mumbai - 400060, Maharashtra, India
Date of Appointment :	28.07.2017
DIN No.:	02415481
Name :	Mr. Ashish Rajendrakumar Mehta
Designation :	Director
Address :	B 2 10, Jawahar Darshan Society, Manpada Road, Dombivli East, Mumbai - 421201, Maharashtra, India
Date of Birth/Age :	03.11.1979
Date of Appointment :	18.09.2009
DIN No.:	02777604
Name :	Mr. Anubhav Sonthalia
Designation :	Director
Address :	315 / 6974, R N Narkar Marg, Ghatkopar (East), Mumbai – 400027, Maharashtra, India
Date of Appointment :	01.10.2009
DIN No.:	02777632
Name :	Mr. Santosh Kumar Gannavarapu
Designation :	Director
Address :	3 - 306, Divya Shakti Apartment, Ameerpet, Hyderabad – 500016, Telangana, India
Date of Birth/Age :	06.09.1977
Date of Appointment :	29.04.2010
DIN No.:	03048854
Name :	Nicholas James Latta Tomlinson
Designation :	Director
Address :	12 Farrer Road, #09-10 Signapore 268824
Date of Appointment :	28.07.2017
DIN No.:	03606426

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Name :	Zhengda Shen
Designation :	Additional Director
Address :	4273 Buckskin Wood Dr. Ellicott City Maryland 21042 United State
Date of Appointment :	21.08.2017
DIN No.:	07908570

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

Names of Equity Shareholders	No. of Shares
Ashish Rajendrakumar Mehta	212010
Anubhav Sonthalia	212010
Santosh Kumar Gannavarapu	212010
Inventus Capital Partners (Mauritius) Limited	8703
Inventus Capital Partners (Mauritius) Limited	117
IL&FS Trust Company Limited, Trustee of IvyCap Ventures Trust Fund - I	540
Rashmi Babaria	1765
Shweta Agarwal	4250
Pratik Maru	125
Aditya Jagtap	125
Total	651655

Names of Preference Shareholders	No. of Shares
Inventus Capital Partners (Mauritius) Limited (Series A)	252391
Inventus Capital Partners (Mauritius) Limited (Series B)	43703
IL&FS Trust Company Limited, Trustee of IvyCap Ventures Trust Fund – I (Series B)	201707
Total	497801

Equity Share Break up (Percentage of Total Equity)

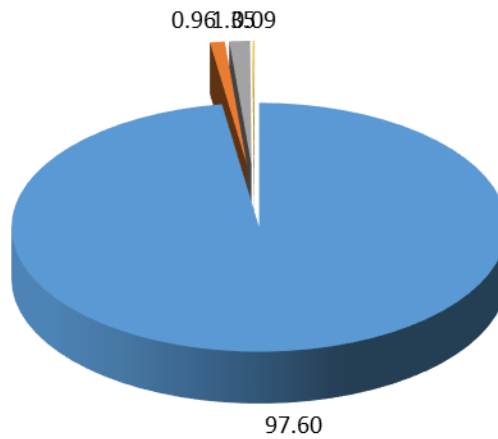
As on 30.09.2016

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	97.60
Public – (Individual/ Hindu Undivided Family – Indian)	0.96
Public – Foreign Institutional Investors	1.35
Public – Others Trust	0.09
Total	100.00

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Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public – (Individual/ Hindu Undivided Family – Indian)
- Public – Foreign Institutional Investors
- Public – Others Trust



BUSINESS DETAILS

Line of Business :	The Subject is engaged in the business of online digital marketing. (Registered activity)	
Products :	Item Code No.	Product Description
	99831179	Media Services
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :	Name :	B S R and Associates LLP Chartered Accountants
	Address :	701 and 703, 7th Floor, Godraj Castlemaine, Next To Ruby Hall Clinic, Bund Garden Road, Pune-4110014, Maharashtra, India
	PAN N Income-tax PAN of auditor or auditor's firm :	AADFB6889R
Memberships :	Not Available	

Collaborators :	Not Available
Subsidiaries (As on 31.03.2016) :	<ul style="list-style-type: none"> • Sokrati INC • Reach Factory Digital Media Private Limited U72900PN2013PTC148735 • Chuknu Media Private Limited U74900PN2014PTC152287

CAPITAL STRUCTURE

After 30.09.2016

Authorised Capital : INR 3.910 Million

Issued, Subscribed & Paid-up Capital : INR 1.133 Million

As on 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 1/- each	INR 1.000 Million
260000	Preference Shares (A Series)	INR 1/- each	INR 0.260 Million
250000	Preference Shares (B Series)	INR 10/- each	INR 2.500 Million
	Total		INR 3.760 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
651655	Equity Shares	INR 1/- each	INR 0.652 Million
252391	Preference Shares (A Series)	INR 1/- each	INR 0.252 Million
245410	Preference Shares (B Series)	INR 10/- each	INR 2.454 Million
	Total		INR 3.358 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.358	3.358	0.903
(b) Reserves & Surplus	216.857	265.362	30.320
(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)	220.215	268.720	31.223
(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	5.541	3.584	1.983
Total Non-current Liabilities (3)	5.541	3.584	1.983
(4) Current Liabilities			
(a) Short term borrowings	0.006	0.007	6.989
(b) Trade payables	180.232	154.427	87.555
(c) Other current liabilities	23.280	23.629	5.706
(d) Short-term provisions	0.363	0.244	0.037
Total Current Liabilities (4)	203.881	178.307	100.287
TOTAL	429.637	450.611	133.493
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.909	5.686	5.090
(ii) Intangible Assets	0.852	2.429	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.525	0.292	4.048
(b) Non-current Investments	0.383	0.383	0.283
(c) Deferred tax assets (net)	2.948	7.201	5.379
(d) Long-term Loan and Advances	78.889	54.113	0.429
(e) Other Non-current assets	0.129	0.000	0.000
Total Non-Current Assets	92.635	70.104	15.229
(2) Current assets			

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(a) Current investments	0.000	164.513	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	151.804	136.446	60.879
(d) Cash and cash equivalents	178.774	78.326	17.282
(e) Short-term loans and advances	6.424	1.222	0.004
(f) Other current assets	0.000	0.000	40.099
Total Current Assets	337.002	380.507	118.264
TOTAL	429.637	450.611	133.493

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	1134.668	706.399	259.500
	Other Income	20.583	4.116	2.753
	TOTAL	1155.251	710.515	262.253
Less	EXPENSES			
	Cost of Materials Consumed	907.704	577.444	193.857
	Employees benefits expense	204.433	90.646	61.693
	Other expenses	87.466	19.973	11.711
	TOTAL	1199.603	688.063	267.261
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(44.352)	22.452	(5.008)
Less	FINANCIAL EXPENSES	2.040	0.117	0.189
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(46.392)	22.335	(5.197)
Less/ Add	DEPRECIATION/ AMORTISATION	7.273	4.816	1.581
	PROFIT/ (LOSS) BEFORE TAX	(53.665)	17.519	(6.778)
Less	TAX	3.409	(0.978)	(3.063)
	PROFIT/ (LOSS) AFTER TAX	(57.074)	18.497	(3.715)
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	0.801	(17.696)	(13.981)
	BALANCE CARRIED TO THE B/S	(56.273)	0.801	(17.696)

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Earnings / (Loss) Per Share (INR)	87.58	28.41	(5.71)
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	0.000	0.000	NA
Net cash flows from (used in) operations	(49.629)	40.902	(5.198)
Net cash flows from (used in) operating activities	(72.470)	12.896	(8.789)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	48.83	70.50	85.63
Account Receivables Turnover (Income / Sundry Debtors)	7.47	5.18	4.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	72.47	97.61	164.85
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(4.31)	2.67	(0.55)

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.47	0.40	0.75
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.22
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.93	0.66	3.21
Fixed Assets to Networth	0.05	0.03	0.29

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	(21.74)	191.90	(26.50)

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	(5.03)	2.62	(1.43)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(13.28)	4.10	(2.78)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(25.92)	6.88	(11.90)

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	1.65	2.13	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.65	2.13	1.18
G-Score Ratio Financial (Networth / Total Assets)	0.51	0.60	0.23
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	7.74
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.65	2.13	1.18

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

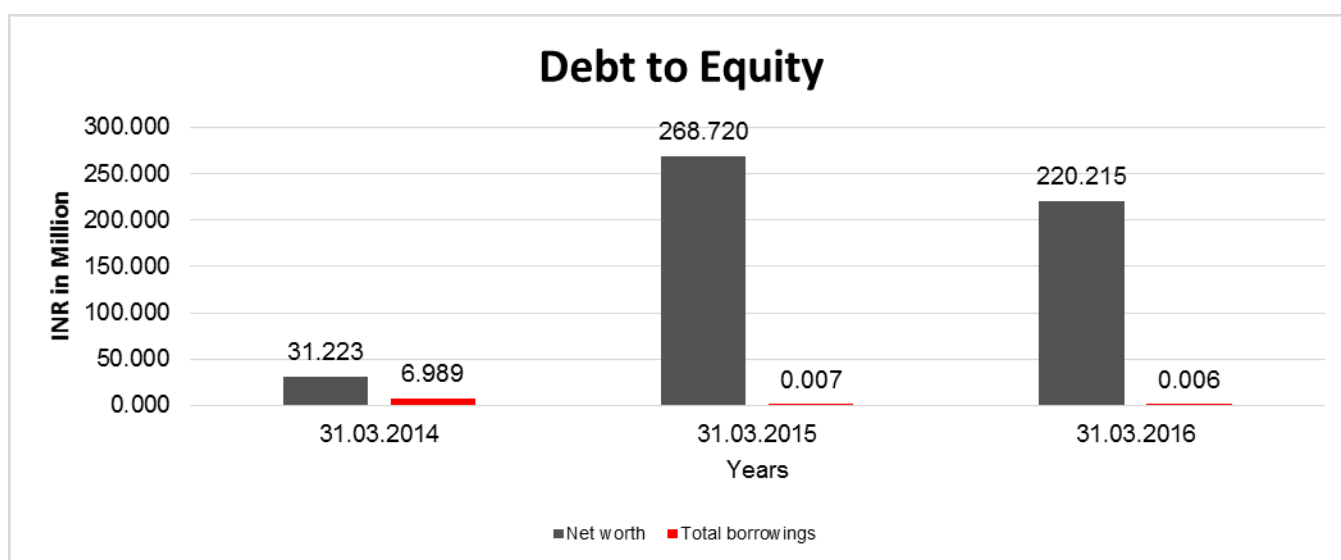
Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	0.903	3.358	3.358

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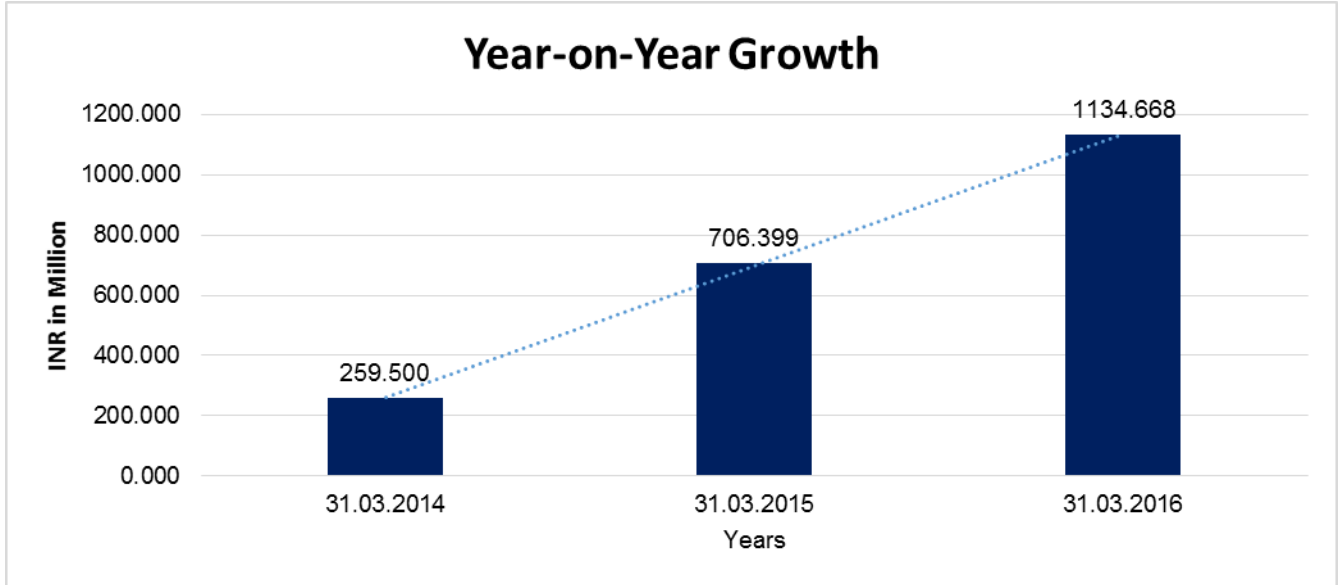
Reserves & Surplus	30.320	265.362	216.857
Share Application money pending allotment	0.000	0.000	0.000
Net worth	31.223	268.720	220.215
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	6.989	0.007	0.006
Total borrowings	6.989	0.007	0.006
Debt/Equity ratio	0.224	0.000	0.000



YEAR-ON-YEAR GROWTH

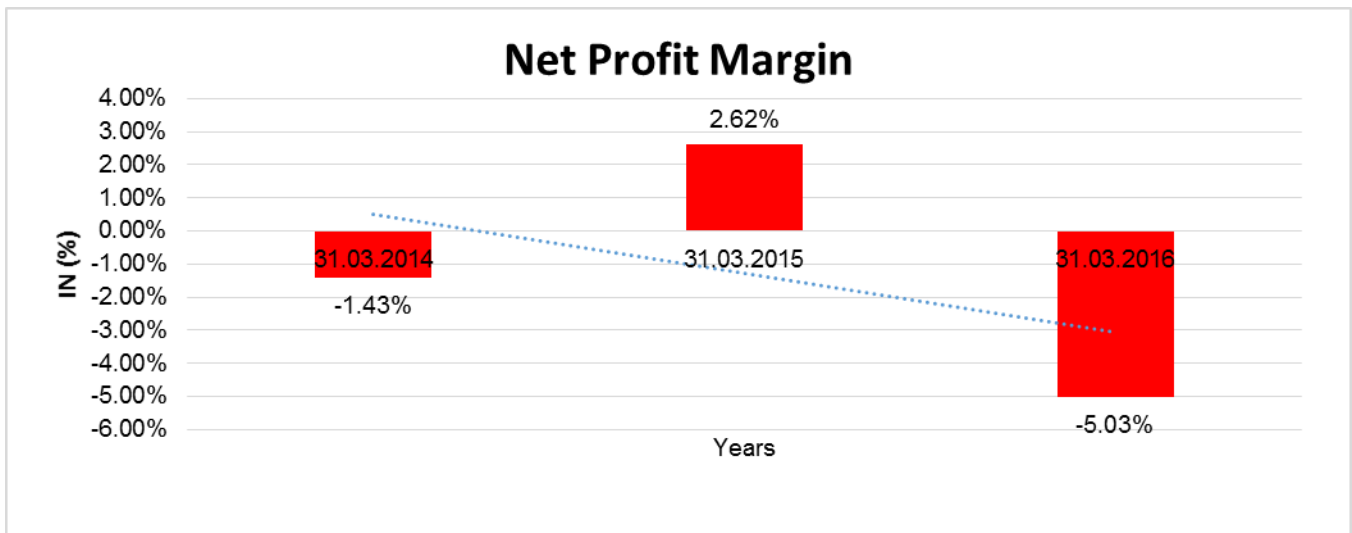
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	259.500	706.399	1134.668
		172.215	60.627

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	259.500	706.399	1134.668
Profit / (Loss)	(3.715)	18.497	(57.074)
	(1.43%)	2.62%	(5.03%)



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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	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	No
21	Banking facility details	No
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	No
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

COMPANY OVERVIEW

The Company is a private limited company incorporated on 19 March 2009 under the provisions of the Companies Act, 1956. The Company is engaged in the business of managing online media.

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

During the year, the Company earned a total income of INR 1155.252 Million as compared to the total income of INR 710.515 Million earned during the previous year.

After charging all expenses and taxes, the Company has incurred a loss of INR 57.074 Million during the year as against the profit of INR 18.497 Million earned during the previous year.

The directors are making all efforts to improve the performance of the Company and are hopeful of better working in the current year.

BUSINESS ACTIVITIES:

Turnover of the company has increased compared to last year with break-through in the market. Company is in growing stage and as such due to increase in operating and human resource costs, loss has been incurred. However they are hopeful to achieve better results in forthcoming year based on inquiries.

UNSECURED LOAN

Unsecured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Short-term borrowings		
Loans repayable on demand from banks	0.006	0.007
Total	0.006	0.007

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G15308000	10512037	Citi Bank N.A.	30/05/2014	-	22/09/2016	10000000.0	First International Financial Centre, 9th Floor Plot No. C-54&55, G-Block, BKC, Bandra (East) Mumbai MH40 0051IN

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FIXED ASSETS

- Furniture and fixtures
- Vehicles
- Motor vehicles
- Computer equipments
- Office equipment

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 :	SUP
Analysis Done by :	PRI
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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