

MIRA INFORM REPORT

Report No. :	532663
Report Date :	01.10.2018

IDENTIFICATION DETAILS

Name :	BLACKSTONE MULTI TRADING LIMITED (w.e.f 17.03.2015)
Formerly Known As :	UTTAM DISTRIBUTION NETWORK LIMITED
Registered Office :	202, Plot No. 59, Abhay Steel House, 59E, Baroda Street, Carnac Bunder, Mumbai – 400009, Maharashtra
Tel. No.:	91-22-66563626
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.07.2008
CIN No.: [Company Identification No.]	U51420MH2008PLC184679
Capital Investment / Paid-up Capital :	INR 12.266 Million
PAN No.: [Permanent Account No.]	AABCU0139Q
GSTN : [Goods & Service Tax Registration No.]	27AABCU0139Q1Z0
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The Company is engaged in the selling and distribution business of Galvanized Plain (GP), Galvanized Corrugated (GC) standard material. (Registered Activity) Importer and Exporter of Iron and steel like ferrous and non-ferrous metal. (Confirmed by management)
No. of Employees :	08 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008. It is engaged in selling, dealing and distributing of galvanized plain, galvanized corrugated, standard material and is also trading, exporting and importing of iron and steel.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue as compared to the previous year but has reported a low profit margin of 0.02%.</p> <p>The satisfactory financial risk profile of the company is marked by improving net worth base due equity infused by its promoters.</p> <p>Rating is constrained on account of poor debt coverage indicators due to high debt balance sheet profile.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 01.10.2018

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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Prabhu
Designation :	Senior General Manager
Contact No.:	91-22-62377169
Date :	29.09.2018

Name :	Mr. Vijay Sharma
Designation :	Assistant Manager Account Finance

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Contact No.:	91-9819186021
Date :	29.09.2018

LOCATIONS

Registered Office :	202, Plot No. 59, Abhay Steel House 59E, Baroda Street, Carnac Bunder, Mumbai – 400009, Maharashtra, India
Tel. No.:	91-22-66563626 / 66100356
Mobile No.:	91-9819186021 (Mr. Vijay Sharma)
Fax No.:	Not Available
E-Mail :	mukesh.jaisani@uttamgalva.com multitrading.blackstone@gmail.com bb.handa@blackstonemultitrading.com multitrading.blackstone@gmail.com h.prabhu@blackstonemultitrading.com
Website :	http://www.blackstonemultitrading@gmail.com
Location :	Rented
Locality :	Industrial
Branch Office 1 :	303, Plot No. 59, Abhay Steel House 59E, Baroda Street, Carnac Bunder, Mumbai – 400009, Maharashtra, India
Branch Office 2 :	Wardha 509-510 Navratna Premises Co-operative Housing Society, Carnac Bunder, P, D'Mello Road, Mumbai – 400009, Maharashtra, India
Location :	Owned
Branch Office 3 :	Office No.1/A, Mittal Court 224, Nariman Point, Mumbai – 400021, Maharashtra, India
Branch Office 4 / Warehouse :	Bhugaon Link Road, Near Uttam Value Steels, Wardha – 442001, Maharashtra, India
Location :	Owned

DIRECTORS

As on 31.03.2018

Name :	Mr. Priyaj Sandeep Jhaveri
Designation :	Director
Address :	Flat no. 1401, Rajul Apartments-A 9-J, Mehta Road, (9-Harkness Road), Malbar Hill, Mumbai – 400006, Maharashtra, India
Date of Appointment :	15.06.2017
DIN No.:	01542551

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U55101MH1987PLC043477	PALM SPRING RESORTS LIMITED	01/01/1998	-
U92490MH1991NPL063347	ASMITA CULTURAL FOUNDATION	01/04/2017	-
Name : Mr. Saurabh Dipak Sanghvi			
Designation : Director			
Address : 66, Kamal Building, 69, Walkeshwar Road, Mumbai – 400006, Maharashtra, India			
Date of Appointment : 15.06.2017			
DIN No.: 02000411			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L23209MH1985PLC035702	VERITAS (INDIA) LIMITED	12/06/2018	-
U01403MH2007PTC168117	VERITAS AGRO VENTURES PRIVATE LIMITED	02/12/2011	-
U51100MH1998PTC115425	PALAK AGENCY PRIVATE LIMITED	22/11/2017	-
U51900MH1995PLC093674	HAZEL MERCANTILE LIMITED	28/09/2012	-
U74900MH2014PTC253249	GOODVALUE INFORMATICS SOLUTIONS PRIVATE LIMITED	13/02/2014	-
U74999MH2017PTC297085	HARSHAMEY SOFTWARE PRIVATE LIMITED	07/07/2017	-
Name : Mr. Sagar Narendra Satpute			
Designation : Additional Director			
Address : Raheja Classic, Building No. 4, Flat No. 1403/4, Link Road, Andheri West, Mumbai - 400053, Maharashtra, India			
Date of Appointment : 20.08.2018			
DIN No.: 08202265			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51100MH1998PTC115425	PALAK AGENCY PRIVATE LIMITED	30/08/2018	-

KEY EXECUTIVES

Name :	Mr. Prabhu
Designation :	Senior General Manager
Name :	Mr. Vijay Sharma
Designation :	Assistant Manager Account Finance

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
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Saurabh Sanghvi		620399
Tejas Shah		591219
Pankaj Suleka		14980
Ashok Kumar Mahendru		10
Rolph Sequeira		10
Minish Shah		10
Shair Sanghvi		10
Manoj Didwaniya		10
Total		1226648

Equity Share Break up (Percentage of Total Equity)

As on 15.06.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	50.58
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	49.42
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

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Line of Business :	<ul style="list-style-type: none"> The Company is engaged in the selling and distribution business of Galvanized Plain (GP), Galvanized Corrugated (GC) standard material. (Registered Activity) Importer and Exporter of Iron and steel like ferrous and non-ferrous metal. (Confirmed by management) 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Trading of Metals	46620
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	European Countries
Imports :		
	Products :	Raw Material
	Countries :	<ul style="list-style-type: none"> Japan China
Terms :		
	Selling :	Cash, Advance Payment, L/C, Cheque and Credit
	Purchasing :	Cash, Advance Payment, L/C, Cheque and Credit

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 :	End Users and OEM's	
	Reference :	Not Divulged
	Name of the Person :	--

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	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	08 (Approximately)	
Bankers :	Bank Name	RBL Bank Limited
	Branch	Shahupuri, Kolhapur – 416001, Maharashtra, India
	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)	--
Facilities :	(INR In Million)	
	SECURED LOAN	As on
		31.03.2017
		31.03.2016
	LONG TERM BORROWING	
	Term loans from banks	1155.000
	Total	1155.000
		0.000
		0.000

Auditors :	
Name :	Lalit Mehta and Company Chartered Accountants
Address :	101, Apollo Arcade, R.K Singh Marg, Off P.P. Road, Near Sona Udyog, Andheri (East), Mumbai, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AABPM6331K
Membership No.:	015135
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, have significant influence are partners with	<ul style="list-style-type: none"> Palak Agency Private Limited U51100MH1998PTC115425

Key personnel and relatives:	management and their	
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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1226648	Equity Shares	INR 10/- each	INR 12.266 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	12.266	0.500	0.500
(b) Reserves and Surplus	19.710	0.653	(8.173)
(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)	31.976	1.153	(7.673)
(3) Non-Current Liabilities			
(a) long-term borrowings	1155.000	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	5.574	3.574	1.970
Total Non-current Liabilities (3)	1160.574	3.574	1.970
(4) Current Liabilities			
(a) Short-term borrowings	600.000	0.000	0.000
(b) Trade payables	6497.930	4555.294	10.210
(c) Other current liabilities	2172.991	1528.664	2402.626
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	9270.921	6083.958	2412.836
TOTAL	10463.471	6088.685	2407.133
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	1.002	1.015	0.014
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	48.546	1.153	3.524
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	49.548	2.168	3.538

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	378.482	0.418	0.418
(c) Trade receivables	5914.829	3175.912	0.577
(d) Cash and bank balances	674.763	29.138	0.100
(e) Short-term loans and advances	3440.855	2881.049	2402.500
(f) Other current assets	4.994	0.000	0.000
Total Current Assets	10413.923	6086.517	2403.595
TOTAL	10463.471	6088.685	2407.133

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	20243.692	8692.360	0.000
	Other Income	9.177	1.628	0.001
	TOTAL	20252.869	8693.988	0.001
Less	EXPENSES			
	Purchases of Stock-in-Trade	20383.857	8678.418	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(378.064)	0.000	0.000
	Other expenses	6.914	1.510	0.197
	TOTAL	20012.707	8679.928	0.197
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	240.162	14.060	(0.196)
Less	FINANCIAL EXPENSES	234.472	1.332	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.690	12.728	(0.196)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	5.690	12.728	(0.196)
Less	TAX	2.000	3.902	0.000
	PROFIT/ (LOSS) AFTER TAX	3.690	8.826	(0.196)
	Earnings / (Loss) Per Share (INR)	3.00	177.00	(196.000)

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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	210.000	223.790	0.000
Cash generated from operations	(1353.700)	32.314	0.060
Net cash flows from (used in) operations	(1353.700)	32.314	0.060

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	106.65	133.36	0.00
Account Receivables Turnover (Income / Sundry Debtors)	3.42	2.74	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	116.35	191.59	0.00
Inventory Turnover (Operating Income / Inventories)	0.63	33.64	(0.47)
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.02	1.04	1.00
Debt Equity Ratio (Total Liability / Networth)	61.45	194.09	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	289.93	5276.63	(314.46)
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00

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Interest Coverage Ratio (PBIT / Financial Charges)	1.02	10.56	0.00
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.02	0.10	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.04	0.14	(0.01)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.54	765.48	2.55

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.12	1.00	1.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.08	1.00	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.00	0.00	0.00
G-Score Ratio Debt (Debts / Equity Capital)		160.20	447.58	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.12	1.00	1.00

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

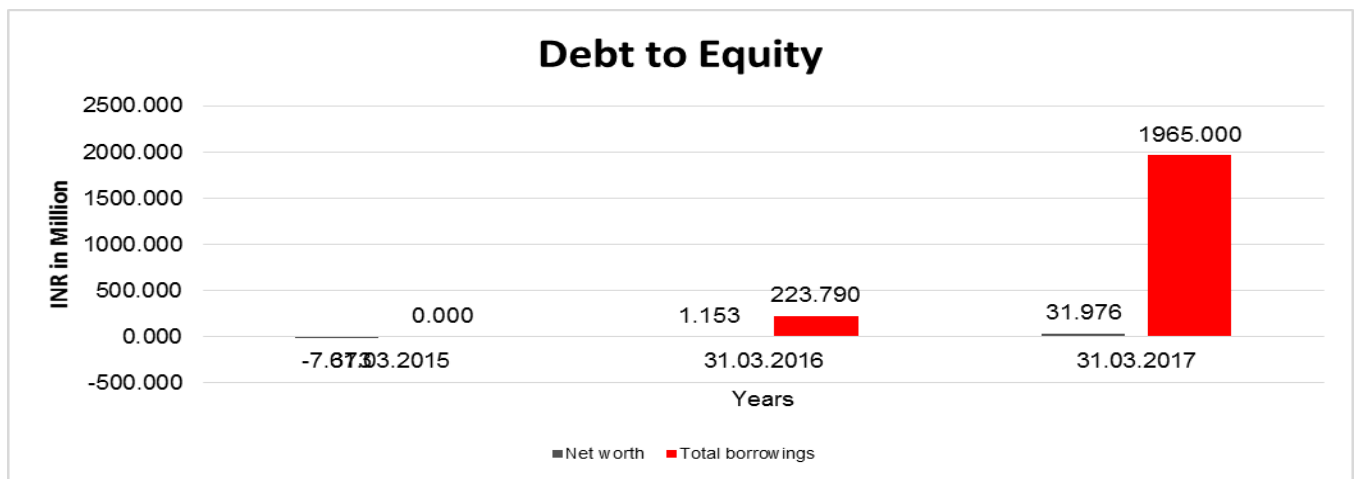
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	0.500	0.500	12.266
Reserves & Surplus	(8.173)	0.653	19.710

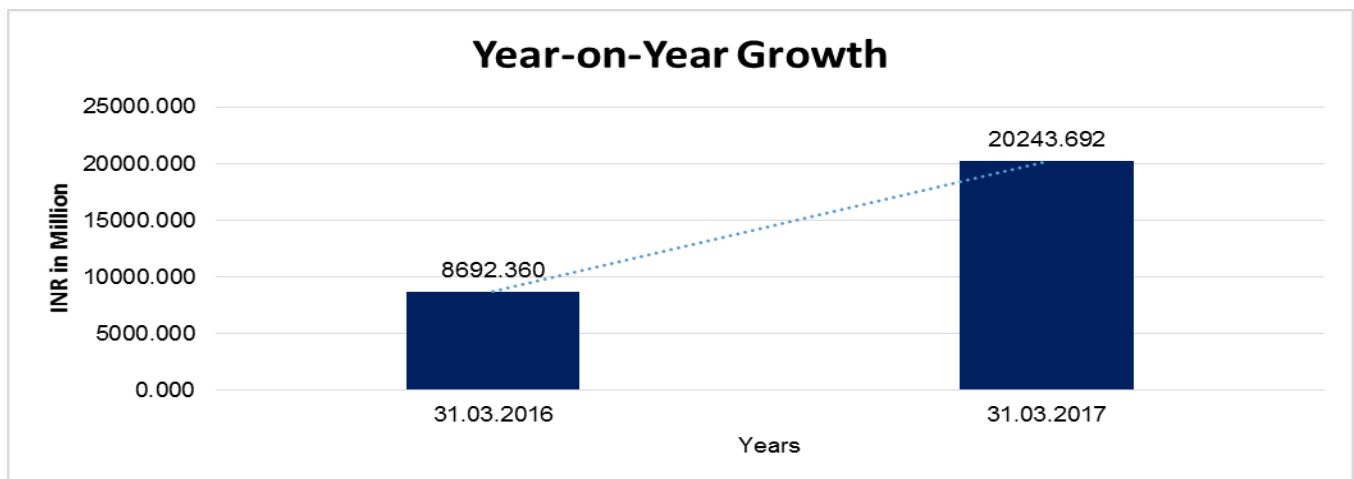
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Net worth	(7.673)	1.153	31.976
Long-term borrowings	0.000	0.000	1155.000
Short term borrowings	0.000	0.000	600.000
Current maturities of long-term debts	0.000	223.790	210.000
Total borrowings	0.000	223.790	1965.000
Debt/Equity ratio	0.000	194.094	61.452



YEAR-ON-YEAR GROWTH

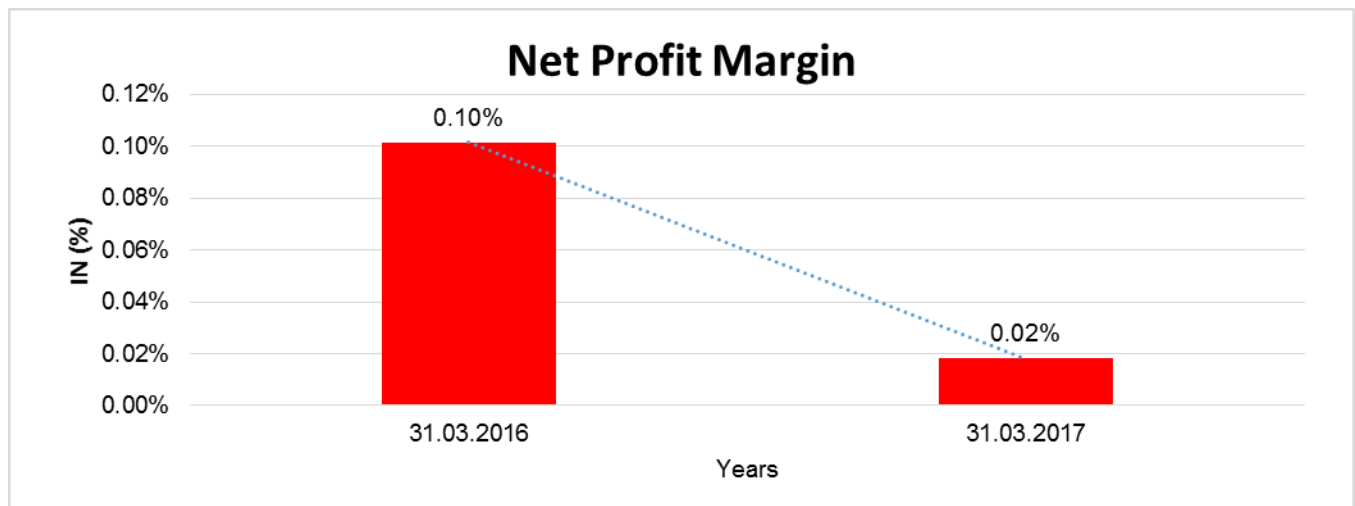
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	8692.360	20243.692
	0.000	132.891



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	8692.360	20243.692
Profit/ (Loss)	8.826	3.690
	0.10%	0.02%



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	Yes
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)	Yes

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BLACKSTONE MULTI TRADING LIMITED - 532663

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

CORPORATE INFORMATION:-

The Company is engaged in the selling and distribution business of Galvanized Plain (GP), Galvanized Corrugated (GC) standard material

STATE OF COMPANY'S AFFAIR:

The Company has incurred a profit of INR 3.690 Million during the year as against a profit of INR 8.826 Million reported in the Previous Year. The Company has generated operational revenue of INR 20243.691 Million during the year.

UNSECURED LOANS:

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
SHORT TERM BORROWINGS		
Loans and advances from related parties	600.000	0.000
Total	600.000	0.000

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G336 27597	10572 177	Punjab and Maharashtra Co-operative Bank Limited	21/05/2015	22/12/2016	-	950000000.0	Central Office, 4 & 5, 3rd Floor, Dreams Mall, L.B.S. Marg, Bhandup (West), Mumbai - 400078, Maharashtra, India
2	G593 96325	10008 1934	RBL BANK LIMITED	09/01/2017	-	10/10/2017	1400000000.0	SHAHUPURI, KOLHAPUR, KOLHAPUR - 416001, MAHARASHTRA, INDIA

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 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 72.54
UK Pound	1	INR 94.90
Euro	1	INR 84.44

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	PRI
Report Prepared by :	SUJ

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	YES
--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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