

MIRA INFORM REPORT

Report No. :	532668
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	SATI POLY PLAST PRIVATE LIMITED
Registered Office :	D.N. Singh Road, Bhagalpur - 812002, Bihar
Tel. No.:	91-9811511189 (Mr. Balmukund)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.07.1999
CIN No.: [Company Identification No.]	U00301BR1999PTC008904
Capital Investment / Paid-up Capital :	INR 10.640 Million
IEC No.: [Import-Export Code No.]	2101001888
PAN No.: [Permanent Account No.]	AAMCS9287L AAAJS0832J
GSTN : [Goods & Service Tax Registration No.]	09AAMCS9287L1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of Fabrics, Yarns, Plastic, Granules/Ink, Plastic Laminated Films and Plastic Films. [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 :

B

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

Maximum Credit Limit :	USD 50000
Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999. It is a trader of fabrics, yarns, plastic granules, ink, plastic laminated films and plastic films.</p> <p>As per the financial of 2017, the company has achieved 8.67% growth in its revenue as compared to previous year and has reported a minimal profitability margin of 0.60%.</p> <p>The company possesses moderate financial position marked by low reserve base and high debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the subject 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
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 02.10.2018

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 DENIED BY

Name :	Mr. Balmukund Jhunjunwala
Designation :	Director
Contact No.:	91-9811511189
Date :	29.09.2018

LOCATIONS

Registered Office :	D.N. Singh Road, Bhagalpur - 812002, Bihar, India
Tel. No.:	Not Available
Mobile No.:	91-9811511189 (Mr. Balmukund)
Fax No.:	Not Available
E-Mail :	satipolyplast1@gmail.com arajassociates@yahoo.com
Location :	Owned

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Locality :	Commercial
Factory :	B-144, Phase II, Gautam Bugh Nagar, Noida – 201305, Uttar Pradesh, India
Corporate Office :	79, 1 st Floor, Darya Ganj, Delhi – 110002, India
Tel. No.:	91-11-27410207

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Balmukund Jhunjunwala		
Designation :	Director		
Address :	House No. 2 Ground Block D-1 Model Town, New Delhi – 110009, India		
Date of Birth/Age :	22.08.1961		
Date of Appointment :	14.07.1999		
DIN No.:	02589799		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date End Date
	U15122DL2016PTC291515	SATI REFINERIES PRIVATE LIMITED	22/02/2016 -
Name :	Mr. Aditya Jhunjunwala		
Designation :	Director		
Address :	D-1/2 Opposite Corporation Bank Model Town-II, New Delhi – 110009, India		
Date of Birth/Age :	13.04.1988		
Date of Appointment :	16.02.2010		
DIN No.:	02939258		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date End Date
	U15122DL2016PTC291515	SATI REFINERIES PRIVATE LIMITED	22/02/2016 -
Name :	Mr. Shiv Narayan Jhunjunwala		
Designation :	Director		
Address :	D-1/2, Model Town-II, New Delhi – 110009, India		
Date of Appointment :	29.10.2016		
DIN No.:	07208669		

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Amarnath Jhunjunwala	100
Balmukund Jhunjunwala	5100

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Shanti Devi Kedia		2100
Shobha Kedia		400
Sulochna Devi Kedia		1100
Amit Kumar Sha		1500
Naushad Khan		2000
Pradeep Aggarwal		50000
Prema Devi Jhunjunwala		4000
Balmukund Jhunjunwala (HUF)		1100
Aditya Jhunjunwala		3000
Anita Jhunjunwala		36000
Total		106400

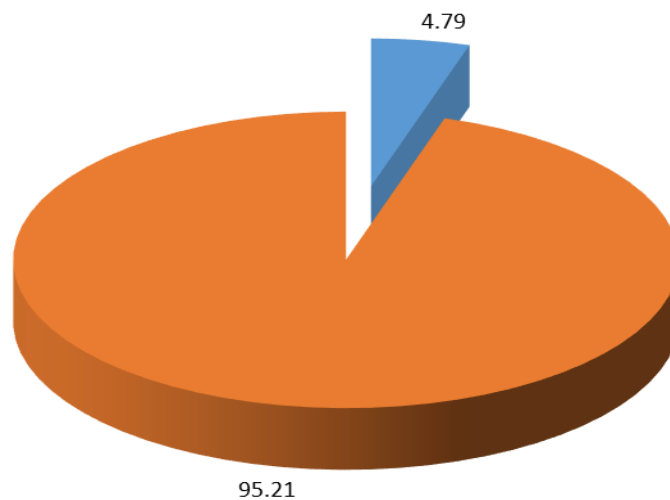
Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	4.79
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	95.21
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 :	Trading of Fabrics, Yarns, Plastic, Granules/Ink, Plastic Laminated Films and Plastic Films. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Trading of Fabrics, Yarns, Plastic, Granules/Ink, Plastic Laminated Films and Plastic Films	46411
	Plastic Manufacturing Etc.	99892001
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	ICICI Bank Limited
	Branch :	--

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	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 :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING			
Term loan from banks			
ICICI Bank (Car Mercedes)	5.238	0.000	
ICICI Bank (Car loan)	0.552	0.000	
Yes Bank	21.785	0.000	
The Karur Vyasya Bank Limited Overdraft A/c	(3.529)	1.884	
Financial Institution			
Edelweiss Retail Finance Limited	2.977	0.000	
Reliance Capital Limited	12.620	0.000	
Siemens Financial Services Private Limited	11.865	0.000	
Siemens Financial Services Private Limited	5.971	0.000	
Buyers Credit Against FDR	36.102	0.000	
Others	0.000	57.492	
Total	93.581	59.376	

Auditors :	
Name :	KVA and Company Chartered Accountants
Address :	QU-181A Pitam Pura, Delhi – 110088, India
PAN N Income-tax PAN of auditor or auditor's firm :	AANFK0729R
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

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CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 100/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
106400	Equity Shares	INR 100/- each	INR 10.640 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	10.640	10.640	10.640
(b) Reserves & Surplus	9.272	4.237	3.045
(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)	19.912	14.877	13.685
(3) Non-Current Liabilities			
(a) long-term borrowings	97.344	59.376	37.744
(b) Deferred tax liabilities (Net)	1.449	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)	98.793	59.376	37.744
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	141.194	123.510	1.307
(c) Other current liabilities	1.817	2.042	0.083
(d) Short-term provisions	0.503	0.449	0.288
Total Current Liabilities (4)	143.514	126.001	1.678
TOTAL	262.219	200.254	53.107
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	99.555	0.318	0.113
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.052	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.039
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	99.555	0.370	0.152
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	68.349	82.730	35.540
(c) Trade receivables	58.037	85.808	0.650
(d) Cash and cash equivalents	15.101	30.251	16.505
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	21.177	1.095	0.260
Total Current Assets	162.664	199.884	52.955
TOTAL	262.219	200.254	53.107

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	842.449	775.241	237.014
	Other Income	20.655	8.555	1.580
	TOTAL	863.104	783.796	238.594
	Less EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	660.128	740.089	236.276
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14.381	(47.191)	(18.129)
	Other Trading Expenses	0.000	0.000	15.236
	Employees benefits expense	7.415	2.443	0.708
	Other expenses	167.631	84.101	1.910
	TOTAL	849.555	779.442	236.001
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.549	4.354	2.593
	Less FINANCIAL EXPENSES	2.327	2.599	1.626
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	11.222	1.755	0.967
	Less DEPRECIATION/ AMORTISATION	3.811	0.128	0.136

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	PROFIT/ (LOSS) BEFORE TAX	7.411	1.627	0.831
Less	TAX	2.376	0.435	0.257
	PROFIT/ (LOSS) AFTER TAX	5.035	1.192	0.574
	Earnings / (Loss) Per Share (INR)	47.32	11.2	5.39

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	25.15	40.40	1.00
Account Receivables Turnover (Income / Sundry Debtors)	14.52	9.03	364.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	78.07	60.91	2.02
Inventory Turnover (Operating Income / Inventories)	0.20	0.05	0.07
Asset Turnover (Operating Income / Net Fixed Assets)	0.14	13.69	22.95

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.92	0.93	0.74
Debt Equity Ratio (Total Liability / Networth)	4.89	3.99	2.76

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Current Liabilities to Networth (Current Liabilities / Net Worth)	7.21	8.47	0.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	5.00	0.02	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	5.82	1.68	1.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.60	0.15	0.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.92	0.60	1.08
Return on Investment (ROI) ((PAT / Networth) * 100)	%	25.29	8.01	4.19

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.13	1.59	31.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.66	0.93	10.38
G-Score Ratio Financial (Networth / Total Assets)		0.08	0.07	0.26
G-Score Ratio Debt (Debts / Equity Capital)		9.15	5.58	3.55
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.13	1.59	31.56

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

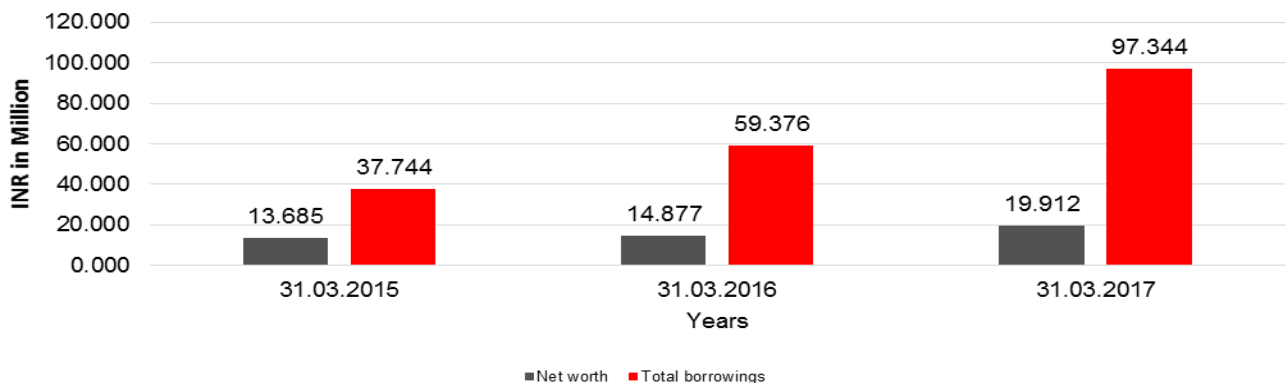
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.640	10.640	10.640
Reserves & Surplus	3.045	4.237	9.272
Share Application money pending allotment	0.000	0.000	0.000
Net worth	13.685	14.877	19.912
long-term borrowings	37.744	59.376	97.344
Short term borrowings	0.000	0.000	0.000
Total borrowings	37.744	59.376	97.344
Debt/Equity ratio	2.758	3.991	4.889

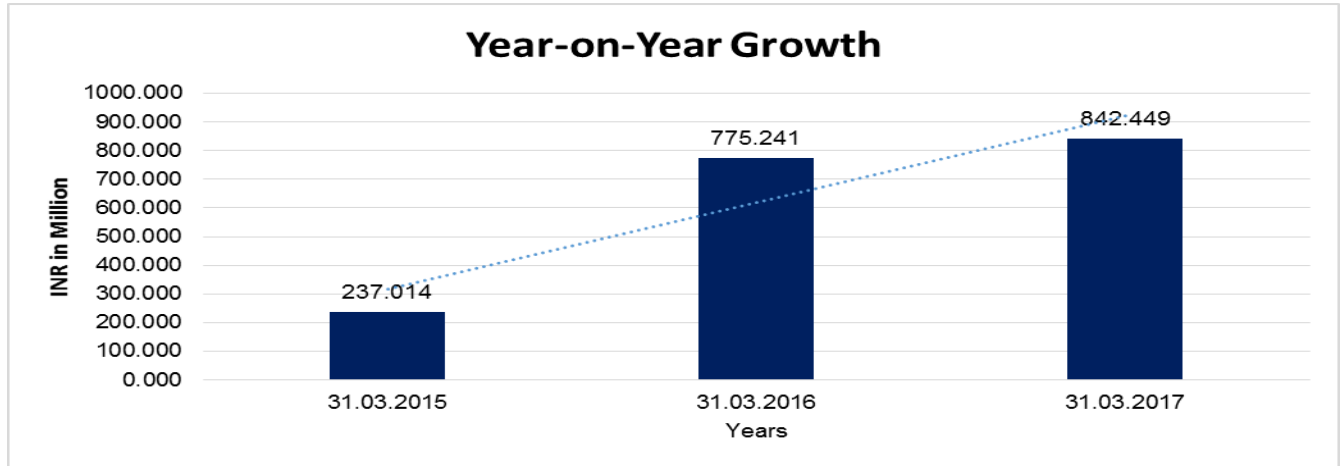
Debt to Equity



YEAR-ON-YEAR GROWTH

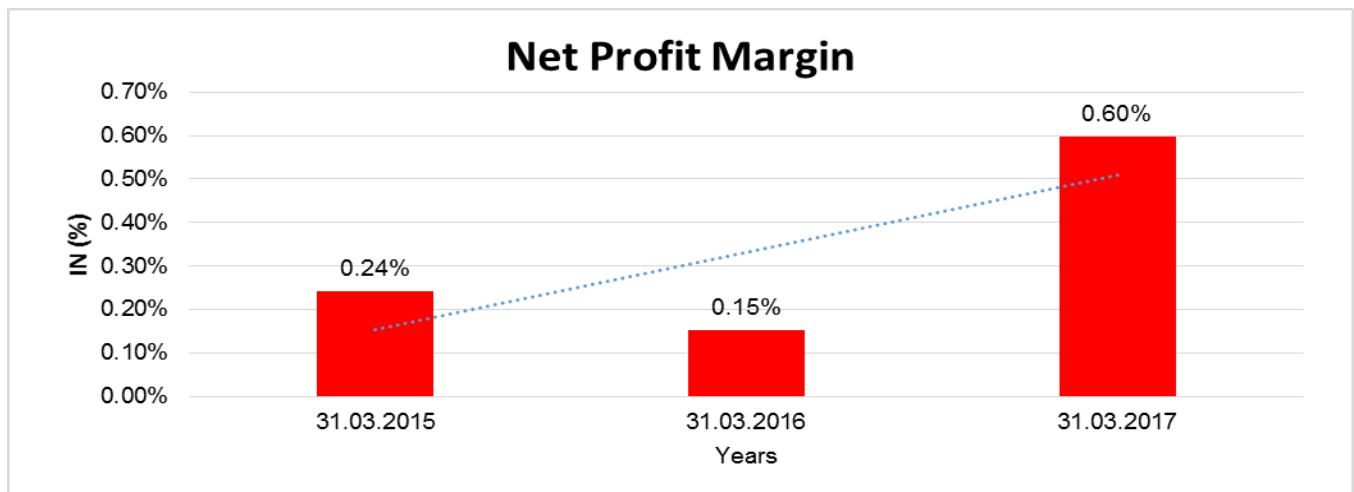
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	237.014	775.241	842.449
		227.087	8.669

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	237.014	775.241	842.449
Profit	0.574	1.192	5.035
	0.24%	0.15%	0.60%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes

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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	No
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	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 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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from related parties		
Aditya Jhunjunwala	1.390	0.000
Balmukund Jhunjunwala	0.260	0.000

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Other		
Shiv Narayan Jhunjunwala	1.474	0.000
Anita Jhunjunwala	0.499	0.000
Balmukund Jhunjunwala HUF	0.140	0.000
Total	3.763	0.000

STATE OF COMPANY'S AFFAIR

During the year, the total income of the company was INR 863.104 Million. The company was earned a profit after tax of INR 5.035 Million compared to INR 1.192 Million in the previous year.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G73322281	100146194	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	08/12/2017	-	-	7000000.0	Branch office-Ground Floor, Tower B, JIL BuildingPlot No 78, Near SBI Academy, Sector 18,GurgaonHR122015IN
2	G70926795	100141487	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	30/11/2017	-	-	3500000.0	Branch office-Ground Floor, Tower B, JIL BuildingPlot No 78, Near SBI Academy, Sector 18,GurgaonHR122015IN
3	G61787776	100133413	RELIANCE COMMERCIAL FINANCE LIMITED	31/10/2017	-	-	7000000.0	Reliance Centre, 6th Floor, South Wing,Off. Western Express Highway, Santacruz (East)MumbaiMa4000551N
4	G42987651	100095131	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	30/03/2017	-	-	6279609.0	130, PANDURANG BUDHKAR MARG,WORLIMUMBAINa400018IN
5	G38858247	100084692	RELIANCE	16/03/2017	-	-	1480000.0	"H" BLOCK 1ST FLOORDhirubhai Ambani

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			CAPITAL LTD					Knowledge City, KoparkhairneNavi MumbaiMa400710IN
6	G43161 173	100095 573	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	23/02/2017	-	-	1250000 0.0	Plot No. 2, Sector No. 2, kharghar NodNavi MumbaiMa410210IN
7	G51309 540	100118 032	YES BANK LIMITED	24/12/2016	-	-	2205000 0.0	YES BANK LIMITEDDr. Annie Besant Road, WorliMumbaiMH400018IN
8	B56479 454	102669 84	The Karur Vysya Bank Ltd.	04/02/2011	01/08/2012	-	1737500 00.0	Central Processing Cell (Loans)1st Floor, New Rohtak RoadNew DelhiDL110005IN
9	B07269 210	102151 90	AXIS BANK LTD.	25/02/2010	12/05/2010	11/02/2011	1800000 0.0	4/10, OPG HOUSEASAF ALI ROADNEW DELHIDL110002IN

FIXED ASSETS:

- Computer
- Furniture and Fixture
- Motor Vehicles
- Office Equipment
- Tools and Equipment
- Plant and Machinery
- Motor Vehicle

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 72.88
UK Pound	1	INR 94.92
Euro	1	INR 84.48

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	NYT
Report Prepared by :	JYO

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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