

MIRA INFORM REPORT

Report No. :	533124
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	COMSOL ENERGY PRIVATE LIMITED (w.e.f.10.03.2014)
Formerly Known As :	PRIME SMS ENERGY PRIVATE LIMITED (w.e.f. 19.11.2010) SMS ENERGY PRIVATE LIMITED
Registered Office :	4/64, 4 th Street Ganga Nagar, Kodambakkam, Chennai – 600024, Tamilnadu
Tel. No.:	91-40-40025551
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.09.2009
CIN No.: [Company Identification No.]	U74990TN2009PTC072923
Capital Investment / Paid-up Capital :	INR 7.100 Million
IEC No.: [Import-Export Code No.]	0409038164
PAN No.: [Permanent Account No.]	AANCS4002N
GSTN : [Goods & Service Tax Registration No.]	33AANCS4002N1Z9
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader and Importer of Fuel, Carbon Petroleum Coke, etc. <p>(Confirmed by management)</p> <ul style="list-style-type: none"> • Importer of coal.

	<ul style="list-style-type: none"> Wholesaler of solid, liquid and gaseous fuel and related products. (Registered Activity)
No. of Employees :	40 (Approximately)

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

Maximum Credit Limit :	USD 39800
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and it is a trader and importer of fuel, carbon petroleum coke, etc.</p> <p>As per financials of March 2017, the company has registered decline in its revenue as compared to its previous year's revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound capital base along with debt free balance sheet and decent liquidity position.</p> <p>Further, the company has reported fair earnings per share of INR 9.17 against its face value of INR 10.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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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

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 08.10.2018

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.

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INFORMATION PARTED BY

Name :	Mr. Kaleem
Designation :	Accountant
Contact No.:	91-40-40025551
Date :	04.10.2018

LOCATIONS

Registered Office :	4/64, 4 th Street Ganga Nagar, Kodambakkam, Chennai – 600024, Tamilnadu, India
Tel. No.:	91-40-40025551
Mobile No.:	91-9840546046 (Mr. M.A. Jawahar)
Fax No.:	Not Available
E-Mail :	info@comsolenergy.com
Website :	www.comsolenergy.com
Location :	Rented
Locality :	Commercial
Corporate Office :	302, Delta Seacon, Banjara Hills, Road No.11, Hyderabad – 500034, Telangana, India
Branch Office :	Duplex-1, Plot No. 271, Ward-8A, Subhash Nagar, Gandhidham – 370201, Gujarat, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Taraq Quadri Syed
Designation :	Director
Address :	14-1-449, Aghapura Nampally, Hyderabad – 500001, Telangana, India
Date of Appointment :	27.04.2018
DIN No.:	07055802
Name :	Mr. Syed Uzzaman Matheen
Designation :	Director
Address :	Flat No.504, Aasra Apartment, 6-2-961 Hill Top Road, Kairatabad, Hyderabad – 500004, Telangana, India
Date of Birth/Age :	06.08.1973
Date of Appointment :	20.06.2016
DIN No.:	07550495
Other Directorship:	

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CIN/FCRN	Company Name	Begin Date	End Date
U60232TN2008PTC067508	PRIME SMS LOGISTICS PRIVATE LIMITED	09/10/2016	-
U60210TN2016PTC111776	LOGSOL PRIVATE LIMITED	02/08/2016	-

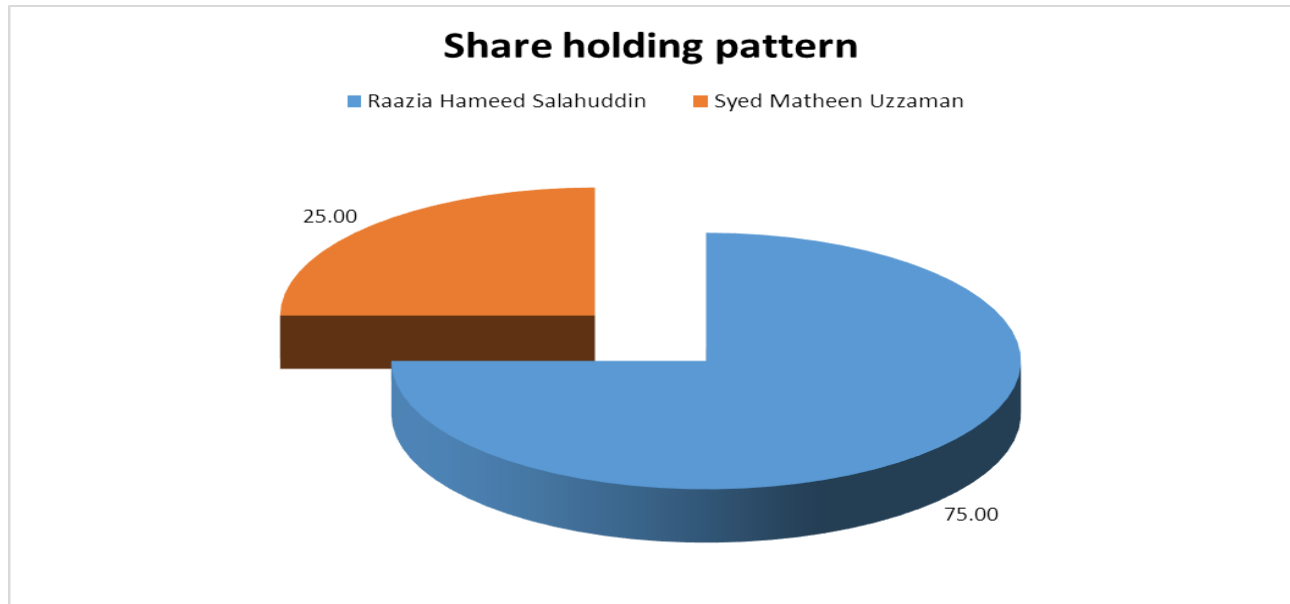
KEY EXECUTIVES

Name :	Mr. Kaleem
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Raazia Hameed Salahuddin	532500	75.00
Syed Matheen Uzzaman	177500	25.00
Total	710000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trader and Importer of Fuel, Carbon Petroleum Coke, etc. (Confirmed by management) <ul style="list-style-type: none"> • Importer of coal. • Wholesaler of solid, liquid and gaseous fuel and related products. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	27050000	Import of coal
	NIC Code No.	Product/ Services Description
	46610	Wholesale of solid, liquid and gaseous fuel and related products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • United States of America • Indonesia 	
Terms :		
Selling :	Other (RTGS/ NEFT)	
Purchasing :	Other (RTGS/ NEFT)	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

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	Remark:	--																						
Customers :	End Users																							
	Reference :	Not Divulged																						
	Name of the Person :	--																						
	Contact No.:	--																						
	Since How Long Known :	--																						
	Maximum Limit Dealt :	--																						
	Experience :	--																						
	Remark:	--																						
No. of Employees :	40 (Approximately)																							
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>IDBI Bank Limited</td> </tr> <tr> <td>Branch</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>--</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table>		Bank Name	IDBI Bank Limited	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 (If Possible)	--	Credit Facilities Enjoyed (If any)	--	Account Operation	--	Remarks (If any)	--
Bank Name	IDBI Bank Limited																							
Branch	Not Divulged																							
Person Name (With Designation)	--																							
Contact Number	--																							
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Account Since (Date/Year of Account Opening)	--																							
Average Balance Maintained (If Possible)	--																							
Credit Facilities Enjoyed (If any)	--																							
Account Operation	--																							
Remarks (If any)	--																							

Auditors :	
Name :	Venkata Pavan Kumar and Company Chartered Accountants
Address :	No.301, 3rd Floor, Everest Block, Aditya Enclave, Ameerpet, Hyderabad, Telangana, India
Income-tax PAN of auditor or auditor's firm :	AAIFV8209L
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their	<ul style="list-style-type: none"> • Prime SMS Logistics Private Limited • Prime Star Energy Dubai, UAE

relatives :	
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CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
750000	Equity Shares	INR 10/- each	INR 7.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
710000	Equity Shares	INR 10/- each	INR 7.100 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	7.100	0.100	0.100
(b) Reserves and Surplus	6.841	7.332	0.221
(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)	13.941	7.432	0.321
(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	50.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	50.000
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	1413.021	507.498	174.764
(c) Other current liabilities	485.142	18.753	108.971
(d) Short-term provisions	5.293	3.833	1.704
Total Current Liabilities (4)	1903.456	530.084	285.439
TOTAL	1917.397	537.516	335.760
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.127	0.131	0.198
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.027	0.029	0.034
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.154	0.160	0.232

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(2) Current assets			
(a) Current investments	2.895	0.000	0.000
(b) Inventories	83.417	6.321	80.418
(c) Trade receivables	1242.054	480.677	122.774
(d) Cash and bank balances	126.558	48.062	96.441
(e) Short-term loans and advances	462.319	2.296	35.895
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1917.243	537.356	335.528
TOTAL	1917.397	537.516	335.760

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	3428.327	4259.491	2182.451
	Other Income	3.039	9.977	5.101
	TOTAL	3431.366	4269.468	2187.552
		(Due to market fluctuation)		
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	2001.844
	Purchases of Stock-in-Trade	3418.664	3803.750	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(77.096)	74.098	(80.418)
	Employee benefit expense	15.222	10.102	0.000
	Other expenses	64.089	367.239	246.663
	TOTAL	3420.879	4255.189	2168.089
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	10.487	14.279	19.463
Less	FINANCIAL EXPENSES	0.050	3.177	9.170
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.437	11.102	10.293
Less/ Add	DEPRECIATION/ AMORTISATION	0.105	0.072	0.163
	PROFIT/ (LOSS) BEFORE TAX	10.332	11.030	10.130
Less	TAX	3.823	3.919	4.223
	PROFIT/ (LOSS) AFTER TAX	6.509	7.111	5.907
	Earnings / (Loss) Per Share (INR)	9.17	711.10	590.60

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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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	10.332	11.030	47.459
Net cash flows from (used in) operating activities	10.332	11.030	47.459

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	132.24	41.19	20.53
Account Receivables Turnover (Income / Sundry Debtors)	2.76	8.86	17.78
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	150.86	48.70	31.87
Inventory Turnover (Operating Income / Inventories)	0.13	2.26	0.24
Asset Turnover (Operating Income / Net Fixed Assets)	82.57	109.00	98.30

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	0.99	0.85
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	136.54	71.32	889.22
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.02	0.62
Interest Coverage Ratio (PBIT / Financial Charges)	209.74	4.49	2.12

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.19	0.17	0.27
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.34	1.32	1.76
Return on Investment (ROI) ((PAT / Networth) * 100)	%	46.69	95.68	1840.19

SOLVENCY RATIOS

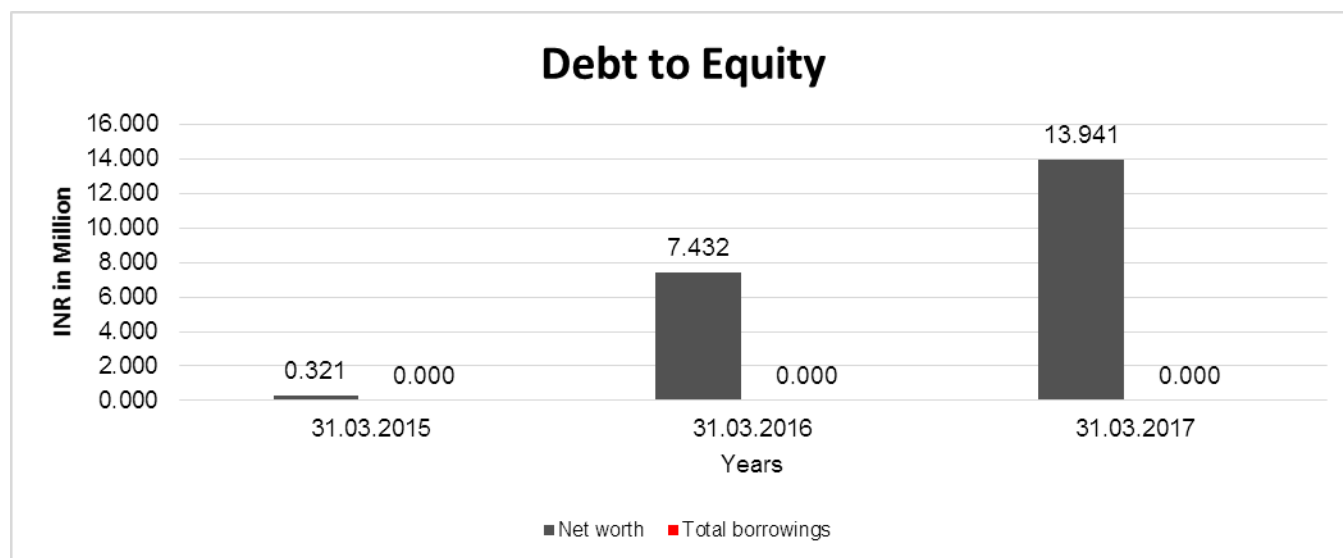
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.01	1.01	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.96	1.00	0.89
G-Score Ratio Financial (Networth / Total Assets)		0.01	0.01	0.00
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.01	1.01	1.18

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

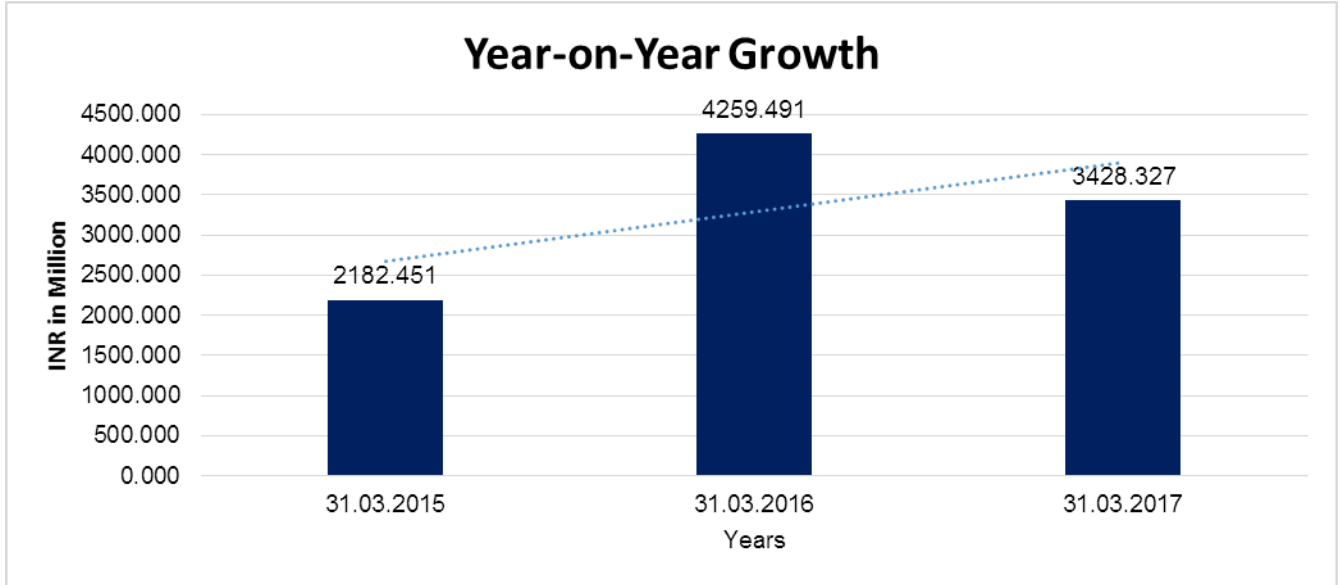
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	0.100	0.100	7.100
Reserves & Surplus	0.221	7.332	6.841
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.321	7.432	13.941
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

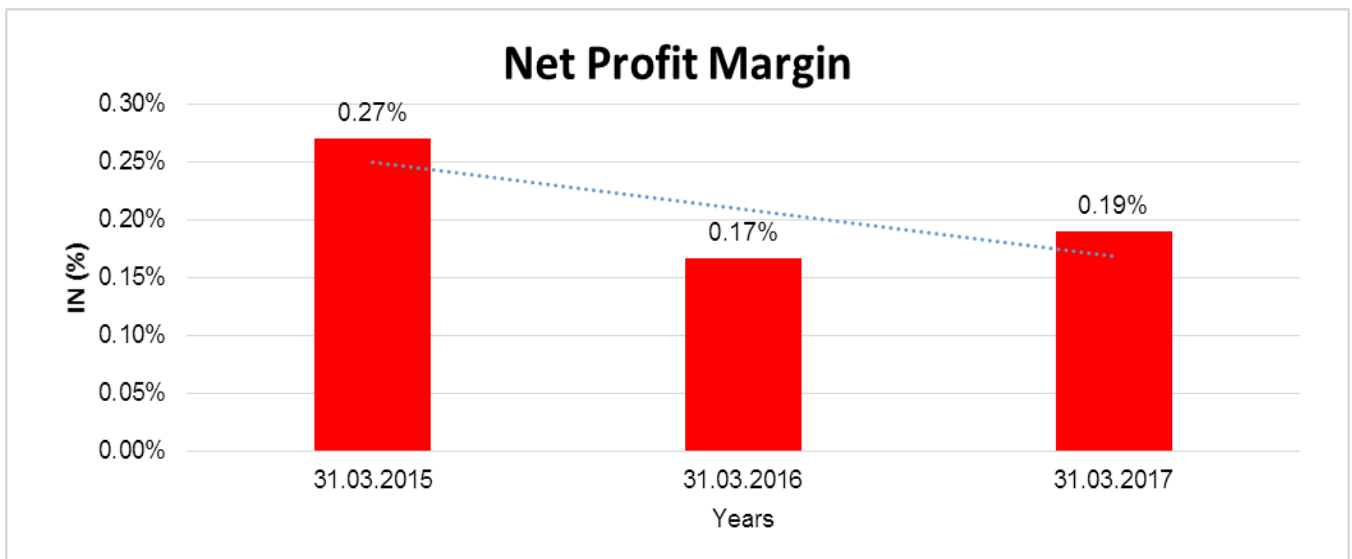
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2182.451	4259.491	3428.327
		95.170	(19.513)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2182.451	4259.491	3428.327
Profit/ (Loss)	5.907	7.111	6.509
	0.27%	0.17%	0.19%



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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	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
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%	Yes
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

REVIEW OF OPERATIONS:

During the year, the Company has profit of INR 10.332 Million as against profit of INR 11.030 Million in the previous year.

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Satisfaction	Amount	Address
1	G08190506	10450486	IDBI Bank Limited	29/08/2013	19/04/2016	200000000.0	PLOT NO. 2-53/2, JNIBFIIT JUNCTION, GACHIBOWLI HYDERABAD TELANGANA 500032 INDIA
2	G08191124	10450557	IDBI Bank Limited	29/08/2013	19/04/2016	200000000.0	PLOT NO. 2-53/2, JNIBFIIT JUNCTION, GACHIBOWLI HYDERABAD TELANGANA 500032 INDIA

FIXED ASSETS

- Furniture and fixtures
- Vehicles
- Computer equipments

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 73.86
UK Pound	1	INR 96.83
Euro	1	INR 85.02

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	VIV
Report Prepared by :	SUD

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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