

MIRA INFORM REPORT

Report No. :	533593
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	METAL AND SCRAP TRADERS PRIVATE LIMITED
Registered Office :	Old No. 84, New No. 36/1 & 36/2, New Avadi Road, Kilpauk Chennai – 600010, Tamilnadu
Tel. No.:	91-44-25540048
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.04.1999
CIN No.: [Company Identification No.]	U27105TN1999PTC042208
Capital Investment / Paid-up Capital :	INR 7.057 Million
PAN No.: [Permanent Account No.]	AACCM0313K
GSTN : [Goods & Service Tax Registration No.]	33AACCM0313K2ZX
TIN No.:	33321082290
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of all kinds of Ferrous Scrap. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999 and it is engaged as trader of all kinds of ferrous scrap.</p> <p>For the financial year 2017, the company has reported a marginal decline in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>The company possesses satisfactory financial risks profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operations backed by its extensive experience of the management team.</p> <p>However, these rating strength gets partially offset by susceptibility to fluctuation in the prices of commodities, presence in highly competitive and fragmented nature of industry and working capital intensive nature of operations.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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

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 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.

INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE

[Contact No: 91-44-25540048 / 25545895/ 42813147]

LOCATIONS

Registered Office :	Old No. 84, New No. 36/1 & 36/2, New Avadi Road, Kilpauk Chennai – 600010, Tamilnadu, India
Tel. No.:	91-44-25540048/ 25545895/ 42813147
Fax No.:	Not Available
E-Mail :	metalandscraptraders@yahoo.co.in

DIRECTORS

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AS ON: 31.03.2018

Name :	Mr. Shailesh Agarwal
Designation :	Director
Address :	Old No.46, New no.12, 4th Cross Road, M K B Nagar, Vyasarpadi, Chennai - 600039, Tamilnadu, India
Date of Appointment :	01.05.2000
DIN No.:	00588088
Name :	Mr. Kalpesh Agarwal
Designation :	Director
Address :	46, 4th Cross Road, Mkb Nagar, Vyasarpadi, Chennai - 600039, Tamilnadu, India
Date of Appointment :	01.05.2000
DIN No.:	00588096
Name :	Mrs. Anjali Agarwal
Designation :	Additional Director
Address :	26a/16, Wallace Garden, 3rd Street, Nungambakkam, Chennai-600006, Tamilnadu, India
Date of Birth/Age :	25.10.1973
Date of Appointment :	01.04.2017
DIN No.:	08047294
Name :	Mrs. Anju Agarwal
Designation :	Additional Director
Address :	26A Wallace Garden, 3rd Street, Nungambakkam, Chennai-600006, Tamilnadu, India
Date of Birth/Age :	12.03.1968
Date of Appointment :	01.04.2017
DIN No.:	08047283
Name :	Mrs. Swetha Agarwal
Designation :	Additional Director
Address :	26a/16 Wallace Garden 3rd Street, Nungambakkam, Chennai-600006, Tamilnadu, India
Date of Birth/Age :	30.04.1977
Date of Appointment :	01.04.2017
PAN No.:	ACDPG4596L
DIN No.:	08047260
Name :	Mr. Jayesh Agarwal
Designation :	Director
Address :	46, 4th Cross Road, MKB Nagar, Chennai-600039, Tamilnadu, India
Date of Birth/Age :	09.09.1972
Qualification :	Degree
Date of Appointment :	05.04.1999

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PAN No.:	AAEPA3894K
DIN No.:	00588087

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Jayesh Agarwal	106100
Shailesh Agarwal	80100
Mehak Agarwal Trust	10800
H.C. Agarwal	3700
Anuradha Rani Agarwal	12250
Anjali Agarwal	15000
Pratik Agarwal Trust	6000
Shruti Agarwal Trust	3000
H.C.Agarwal & Sons HUF	49000
Jayesh Agarwal HUF	22500
Shailesh Agarwal HUF	27000
Kalpesh Agarwal HUF	16000
Kalpesh Agarwal	112000
Sweta Agarwal	3450
Anju Agarwal	1000
Addwings Secman Resources Private Limited, India	27500
SPMC Commodities Private Limited, India	35000
Shakun Finman Consultants Private Limited	38950
SPMC Mines & Containers Private Limited, India	61000
SPMC Global Advisory Services Private Limited, India	30100
Corporate Risk Appraisal & Mgmt. Private Limited, India	41750
Addwings Corporate Solutions Private Limited, India	3500
Total	705700

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	66.30
Public/Other than promoters - Body Corporate	33.70
Total	100.00

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Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian ■ Public/Other than promoters - Body Corporate



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BUSINESS DETAILS

Line of Business :	Trading of all kinds of Ferrous Scrap. [Registered Activity]	
Products/ Services :	ITC Code No.	Product Descriptions
	72044900	Ferrous waste scrap & remelting scrap
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

No. of Employees :	Not Divulged		
Bankers :	<ul style="list-style-type: none"> The Hongkong and Shanghai Banking Corporation Limited Rajalakshmi 5 & 7 Cathedral Road, Chennai-600086, Tamilnadu, India Kotak Mahindra Bank Limited No. 5107, H2, 2nd Avenue, Annanagar, Chennai-600040, Tamilnadu, India The Karur Vysya Bank Limited Central Loan Processing Cell, South Wing, 1st Floor, No.37 Whites Road, Chennai - 600014, Tamilnadu, India 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	0.000	0.240
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	191.831	250.823
	Total	191.831	251.063

Auditors :	
Name :	B. P. Jain and Company Chartered Accountants
Address :	2, Gee Gee Minar, College Road, Chennai-600006, Tamilnadu, India
PAN No.:	AADFB1001F
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> Jayesh Agarwal" HUF" Kalpesh Agarwal "HUF" Murugan Industries Shailesh Agarwal "H.U.F. " Shruthi Agarwal Marriage Trust Tanishq Agarwal Trust Tanishq Agarwal Marriage Trust Tanishq Agarwal Would Be Wife Trust UT Bhav Agarwal Trust UT Bhav Agarwal Marriage Trust UT Bhav Agarwal Would Be Wife Trust

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
705700	Equity Shares	INR 10/- each	INR 7.057 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	7.057	9.557	9.557
(b) Reserves and Surplus	203.256	183.615	174.935
(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)	210.313	193.172	184.492
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.240	0.312
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.240	0.312
(4) Current Liabilities			
(a) Short-term borrowings	244.192	309.429	322.448
(b) Trade payables	137.925	51.221	67.887
(c) Other current liabilities	9.626	5.006	5.755
(d) Short-term provisions	9.347	6.524	5.436
Total Current Liabilities (4)	401.090	372.180	401.526
TOTAL	611.403	565.592	586.330
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	17.076	17.355	18.729
(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	88.720	88.720	88.720
(c) Deferred tax assets (net)	2.004	1.460	0.275
(d) Long-term loans and advances	4.480	2.409	2.935
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	112.280	109.944	110.659

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	95.909	100.877	122.688
(c) Trade receivables	359.551	316.291	315.119
(d) Cash and bank balances	3.385	2.084	5.376
(e) Short-term loans and advances	6.320	9.727	7.732
(f) Other current assets	33.958	26.669	24.756
Total Current Assets	499.123	455.648	475.671
TOTAL	611.403	565.592	586.330

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1919.327	1945.834	2045.656
	Other Income	1.743	1.785	0.079
	TOTAL	1921.070	1947.619	2045.735
Less	EXPENSES			
	Purchases of Stock-in-Trade	1691.964	1771.969	1945.506
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4.968	21.811	(54.188)
	Employee benefit expense	49.165	26.713	27.676
	Other expenses	101.839	65.739	61.850
	TOTAL	1847.936	1886.232	1980.844
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	73.134	61.387	64.891
Less	FINANCIAL EXPENSES	42.685	41.051	45.243
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	30.449	20.336	19.648
Less/ Add	DEPRECIATION/ AMORTISATION	4.505	6.318	2.892
	PROFIT/ (LOSS) BEFORE TAX	25.944	14.018	16.756
Less	TAX	8.802	5.339	5.214
	PROFIT/ (LOSS) AFTER TAX	17.142	8.679	11.542
	Earnings / (Loss) Per Share (INR)	24.29	7.20	9.57

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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	0.243	0.225	0.364
Net cash flows from (used in) operations	53.968	44.434	69.211
Net cash flows from (used in) operating activities	47.444	38.997	69.211

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	68.38	59.33	56.23
Account Receivables Turnover (Income / Sundry Debtors)	5.34	6.15	6.49
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	29.75	10.55	12.74
Inventory Turnover (Operating Income / Inventories)	0.76	0.61	0.53
Asset Turnover (Operating Income / Net Fixed Assets)	4.28	3.54	3.46

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.66	0.69
Debt Equity Ratio (Total Liability / Networth)	1.16	1.60	1.75
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.91	1.93	2.18
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.09	0.10

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Interest Coverage Ratio (PBIT / Financial Charges)	1.71	1.50	1.43
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.89	0.45	0.56
Return on Total Assets (PAT / Total Assets) * 100	%	2.80	1.53	1.97
Return on Investment (ROI) (PAT / Networth) * 100	%	8.15	4.49	6.26

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.24	1.22	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.01	0.95	0.88
G-Score Ratio Financial (Networth / Total Assets)		0.34	0.34	0.31
G-Score Ratio Debt (Debts / Equity Capital)		34.64	32.43	33.81
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.24	1.22	1.18

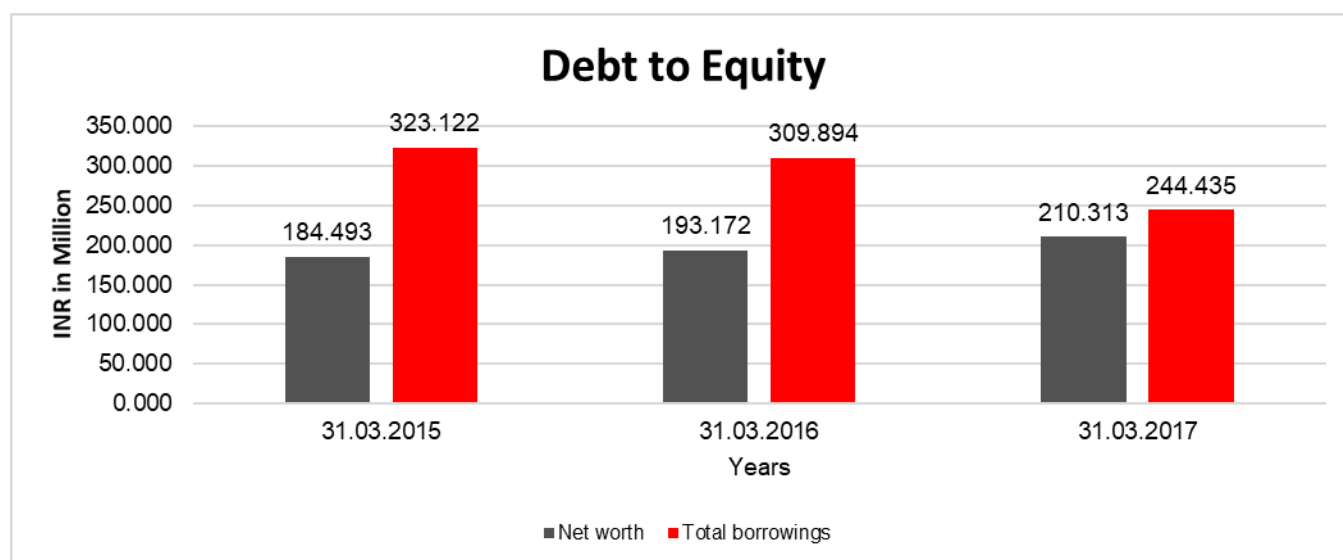
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

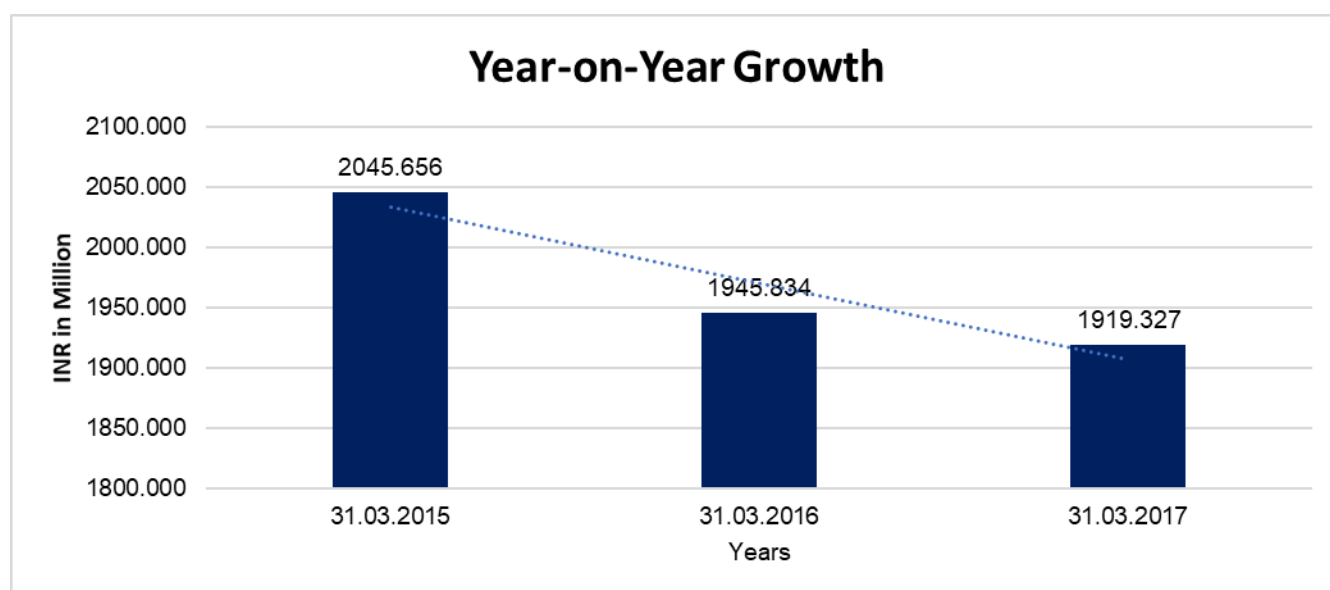
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	9.557	9.557	7.057
Reserves & Surplus	174.936	183.615	203.256
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	184.493	193.172	210.313
Long-term borrowings	0.310	0.240	0.000
Short term borrowings	322.448	309.429	244.192
Current maturities of long-term debts	0.364	0.225	0.243
Total borrowings	323.122	309.894	244.435
Debt/Equity ratio	1.751	1.604	1.162



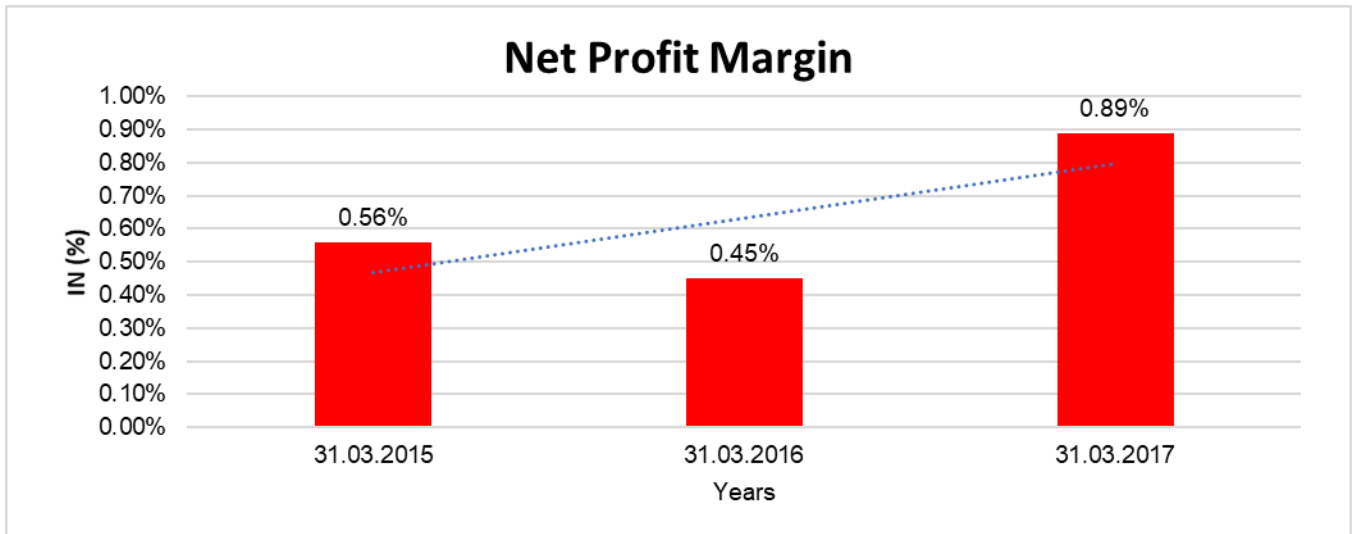
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2045.656	1945.834	1919.327
		(4.880)	(1.362)



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	2045.656	1945.834	1919.327
Profit/ (Loss)	11.542	8.679	17.142
	0.56 %	0.45 %	0.89 %



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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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G5396 0258	1000 9419 4	The Hongkong and Shanghai Banking Corporation Limited	04/01/2017	24/08 /2017	-	144500000.0	Rajalakshmi 5 & 7 Cathedral RoadChennaiTN60008 6IN
2	B7866 8647	1005 8001	The Karur Vysya Bank Limited	17/05/2007	20/05 /2013	-	274500000.0	Central Loan Processing Cell, South Wing, 1st FloorNo.37 Whites RoadChennaiTN60001 4IN
3	G8498 1638	1053 2503	KOTAK MAHINDRA BANK LIMITED	29/09/2014	27/01 /2015	06/04/201 8	295000000.0	NO. 5107, H2,2ND AVENUE,ANNANAGA R,CHENNAITN600040I N
4	C5038 8974	1029 7511	ICICI BANK LIMITED	27/06/2011	21/08 /2012	23/03/201 5	100000000.0	LANDMARKRACE COURSE CIRCLE,ALKAPURI,BA RODAWITH BR.AT 1st FLOOR, 3rd AVENUE, ANNA NAGAR,CHENNAITN6 00102IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Loans and advances from directors	3.239	7.227
Loans and advances from others	49.122	51.379
Total	52.361	58.606

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CORPORATE INFORMATION

The company Metal & Scrap Traders Private Limited is a private limited company whose nature of business is trading in all kinds of Ferrous Scrap. The company's registered office is at A4, Sidco Industrial ESTATE, 2ND Main Road, Kodungaiyur, and Chennai-600118.

BUSINESS OPERATIONS:

During the year, the company has earned income from operations of INR 1919.327 Million as against INR 1945.834 Million during previous year. The profit before tax was at INR 25.944 Million as against INR 14.018 Million during previous year. The increase in operational performance is attributed to better control over operational costs. The directors are taking all possible efforts to tap the potential market and curtail the operational costs to show improved performance in the current year.

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- 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 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	NIS
Report Prepared by :	ARC

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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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