

MIRA INFORM REPORT

Report No. :	533722
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	NORDDEUTSCHE SEEKABELWERKE GMBH
Registered Office :	Kabelstr. 9-11 D 26954 Nordenham Post Box 14 64, D 26944 Nordenham
Country :	Germany
Financials (as on) :	31.12.2016
Year of Establishment :	1899
Com. Reg. No.:	HRB 100549
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of electric installation supplies • Construction of utility projects for fluids • Wholesale of other equipment and accessories for machinery and technical supplies
No. of Employees :	434

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 :	No Complaints
Litigation :	Clear

NOTES :

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)
Germany	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

GERMANY - ECONOMIC OVERVIEW

The German economy - the fifth largest economy in the world in PPP terms and Europe's largest - is a leading exporter of machinery, vehicles, chemicals, and household equipment. Germany benefits from a highly skilled labor force, but, like its Western European neighbors, faces significant demographic challenges to sustained long-term growth. Low fertility rates and a large increase in net immigration are increasing pressure on the country's social welfare system and necessitate structural reforms.

Reforms launched by the government of Chancellor Gerhard SCHROEDER (1998-2005), deemed necessary to address chronically high unemployment and low average growth, contributed to strong economic growth and falling unemployment. These advances, as well as a government subsidized, reduced working hour scheme, help explain the relatively modest increase in unemployment during the 2008-09 recession - the deepest since World War II. The German Government introduced a minimum wage in 2015 that increased to \$9.79 (8.84 euros) in January 2017.

Stimulus and stabilization efforts initiated in 2008 and 2009 and tax cuts introduced in Chancellor Angela MERKEL's second term increased Germany's total budget deficit - including federal, state, and municipal - to 4.1% in 2010, but slower spending and higher tax revenues reduced the deficit to 0.8% in 2011 and in 2017 Germany reached a budget surplus of 0.7%. A constitutional amendment approved in 2009 limits the federal government to structural deficits of no more than 0.35% of GDP per annum as of 2016, though the target was already reached in 2012.

Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which accounted for 29.5% of gross electricity consumption in 2016, up from 9% in 2000. Before the shutdown of the eight reactors, Germany relied on nuclear power for 23% of its electricity generating capacity and 46% of its base-load electricity production.

The German economy suffers from low levels of investment, and a government plan to invest 15 billion euros during 2016-18, largely in infrastructure, is intended to spur needed private investment. Domestic consumption, investment, and exports are likely to drive German GDP growth in 2018, and the country's budget and trade surpluses are likely to remain high.

Source : CIA

COMPANY NAME AND ADDRESS

NORDDEUTSCHE SEEKABELWERKE GMBH

Company Status: active
Kabelstr. 9-11
D 26954 Nordenham
Post Box:
14 64, D 26944 Nordenham
Telephone:04731/82-0
Telefax: 04731/82-1301
Homepage: www.nsw.com
E-mail: info@nsw.com

VAT no.: DE814826520
Tax ID number: 63/200/01821

LEGAL FORM Private limited company
Date of foundation: 1899
Shareholders'
agreement: 11.10.1999
Registered on: 28.03.2000
Commercial Register: Local court 26135 Oldenburg
under: HRB 100549

Share capital: EUR 50,025,000.00

Shareholder:
Grupo General Cable Sistemas S .L.
Calle Casanova
E . Barcelona
Legal form: Other legal form
Share: EUR 50,025,000.00

Manager:
Jürgen Wilhelm Eilers
D 26954 Nordenham
born: 07.04.1972

Manager:
Heiko Gustav Wilhelm Dirks
D 26954 Nordenham
born: 27.03.1970

President of the Supervisory Board:
Robert Kenny
E Barcelona
Profession: Engineer
Nationality: Spanish
Marital status: unknown

Vice-president of the Supervisory Board:

Bradley Fry
E Valldoreix
born: 21.06.1977
Profession: Auditor
Nationality: Spanish
Marital status: unknown

Member of the Supervisory Board:

Sandra Bernard
E Argentona
Profession: head of personnel dept.
Nationality: Spanish
Marital status: unknown

Member of the Supervisory Board:

Emerson Moser
USA Cincinnati
Profession: Solicitor
Nationality: USA
Marital status: unknown

Member of the Supervisory Board:

Andrea Lukes
D 26954 Nordenham
Profession: Mechanical engineer
Marital status: unknown

Member of the Supervisory Board:

Barbara Ferenc
D 26954 Nordenham
Profession: Industrial manager
Marital status: unknown

Proxy:

Dr. Stefan Steenken
Wildgarten 3
D 29221 Celle
authorized to jointly represent the company
born: 07.07.1959
Marital status: married

Proxy:

Ilona Schneider
D 26935 Stadland
authorized to jointly represent the company
born: 28.03.1973

Proxy:

Alexander Vossman
D 26203 Wardenburg
authorized to jointly represent the company
born: 28.09.1974

COMPANY HISTORY

company name and legal form

28.03.2000 - 11.09.2007 Norddeutsche Seekabelwerke
Verwaltungsgesellschaft mbH
Kabelstr.
D 26954 Nordenham
Private limited company
1999 - 28.03.2000 Norddeutsche Seekabelwerke
Verwaltungsgesellschaft mbH
D 80331 München
Private limited company

RESIGNED ACTING PERSONS AND SHAREHOLDERS

21.07.2017 - 04.10.2018 Manager
Shruti Singhal
USA Bryn Mawr
24.01.2017 - 19.07.2017 Manager
Bradley Fry
E Valldoreix
17.04.2013 - 12.01.2017 Manager
Dr. Günther Schöffner
D 72336 Balingen

BUSINESS ACTIVITIES

Main industrial sector

27330 Manufacture of electric installation supplies

42210 Construction of utility projects for fluids

46693 Wholesale of other equipment and accessories for machinery and technical supplies

PARTICIPATIONS

Limited partner:

Nostag GmbH & Co. KG
Ammerländer Heerstr. 368
D 26129 Oldenburg
Legal form: Ltd partnership with priv. ltd.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

company as general partner
Company Status: active
Total cap. EUR 540,000.00
contribution:
Share: EUR 180,000.00
Reg. data: 08.06.2010
Local court 26135 Oldenburg
HRA 202342

Limited partner:

Kabeltrommel Gesellschaft mit beschränkter
Haftung & Co. Kommanditgesellschaft
Camp-Spich-Str. 55 /59
D 53842 Troisdorf
Post Box:
31 51
Legal form: Ltd partnership with priv. ltd.
company as general partner

Company Status: active
Total cap. EUR 10,225,837.65
contribution:
Share: EUR 178,952.16
Reg. data: 12.10.2009
Local court 53721 Siegburg
HRA 5205

Shareholder:

Nostag Verwaltungsgesellschaft mbH
Ammerländer Heerstr. 368
D 26129 Oldenburg
Legal form: Private limited company
Company Status: active
Share capital: EUR 25,050.00
Share: EUR 8,350.00
Reg. data: 11.05.2010
Local court 26135 Oldenburg
HRB 204509

Shareholder:

Kabeltrommel Gesellschaft mit beschränkter
Haftung
Camp-Spich-Str. 55/59
D 53842 Troisdorf
Post Box:
80 05 60
Legal form: Private limited company
Company Status: active
Share capital: EUR 26,075.89
Share: EUR 1,533.88
Reg. data: 11.10.2009
Local court 53721 Siegburg
HRB 10760

FINANCIAL INFORMATION

Payment experience: No Complaints

Negative information: We have no negative information at hand.

Balance sheet year: 2016

PMI: No significant / relevant payment experience information pertaining to the company inquired upon is shown in the Deutscher Debitoren Monitor (DDMonitor).

REAL ESTATE

Type of ownership: Tenant
Address Kabelstr. 9-11
D 26954 Nordenham

Land register documents were not available.

BANKERS

OLDENBURGISCHE LANDESBANK AG, 26944 NORDENHAM
Sort. code: 28022015
BIC: OLBODEH2XXX

FINANCIAL FIGURES

Turnover:	2016	EUR	214,067,361.00
Equipment:		EUR	2,782,130.00
Ac/ts receivable:		EUR	90,713,889.00
Liabilities:		EUR	423,452,557.00
Real estate of the firm:		EUR	15,910,877.00
Employees:			434
- thereof permanent staff:			245

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]: -0.03
Liquidity ratio: 0.08
Return on total capital [%]: 2.43

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: 1.23
Liquidity ratio: 0.02
Return on total capital [%]: -1.42

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 13.57
Liquidity ratio: 0.03
Return on total capital [%]: 2.71

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: 11.58
Liquidity ratio: 0.07
Return on total capital [%]: 4.40

Equity ratio

The equity ratio indicates the portion of the equity as compared to the total capital. The higher the equity ratio, the better the economic stability (solvency) and thus the financial autonomy of a company.

Liquidity ratio

The liquidity ratio shows the proportion between adjusted receivables and net liabilities. The higher the ratio, the lower the company's financial dependency from external creditors.

Return on total capital

The return on total capital shows the efficiency and return on the total capital employed in the company. The higher the return on total capital, the more economically does the company work with the invested capital.

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.01.2016 - 31.12.2016

ASSETS	EUR	542,593,582.18
Fixed assets	EUR	56,106,376.55

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Intangible assets	EUR	80,980.51
Concessions, licences, rights	EUR	80,980.51
Tangible assets	EUR	55,629,311.70
Land / similar rights	EUR	15,910,876.87
Plant / machinery	EUR	33,845,680.67
Other tangible assets / fixtures and fittings	EUR	2,782,130.13
Advance payments made / construction in progress	EUR	3,090,624.03
Financial assets	EUR	396,084.34
Shares in participations / subsidiaries and the like	EUR	391,979.58
Shares in related companies	EUR	23,143.54
Shares in investee companies	EUR	368,836.04
Other loans	EUR	4,104.76
Current assets	EUR	486,177,331.17
Stocks	EUR	395,364,136.24
Raw materials, consumables and supplies	EUR	5,349,591.83
Finished goods / work in progress	EUR	389,140,717.31
Advance payments made	EUR	873,827.10
Accounts receivable	EUR	90,713,888.98
Trade debtors	EUR	33,318,498.00
Amounts due from related companies	EUR	56,914,565.17
Other debtors and assets	EUR	480,825.81
Liquid means	EUR	99,305.95
Remaining other assets	EUR	309,874.46
Accruals (assets)	EUR	309,874.46
LIABILITIES	EUR	542,593,582.18
Shareholders' equity	EUR	54,184,535.17
Capital	EUR	50,025,000.00
Subscribed capital (share capital)	EUR	50,025,000.00
Balance sheet profit/loss (+/-)	EUR	4,159,535.17
Profit / loss brought forward	EUR	-7,674,075.77
Annual surplus / annual deficit	EUR	11,833,610.94
Provisions	EUR	64,956,489.64
Pension provisions and comparable provisions	EUR	42,317,222.00
Provisions for taxes	EUR	909,920.71
Other / unspecified provisions	EUR	21,729,346.93
Liabilities	EUR	423,452,557.37
Other liabilities	EUR	423,452,557.37
Trade creditors (for IAS incl. bills of exchange)	EUR	9,987,778.49
Liabilities from received advance payments	EUR	411,484,775.35
Liabilities due to related companies	EUR	1,505,056.89
Unspecified other liabilities	EUR	474,946.64

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.
Code (HGB)

Sales	EUR	214,067,360.62
Inventory change + own costs (+/-)	EUR	-50,259,882.61
Inventory change (+/-)	EUR	-50,259,882.61
Other operating income	EUR	2,829,689.83
Cost of materials	EUR	85,763,077.98
Raw materials and supplies, purchased goods	EUR	32,282,397.28
Purchased services	EUR	53,480,680.70
Gross result (+/-)	EUR	80,874,089.86
Staff expenses	EUR	30,750,402.28
Wages and salaries	EUR	26,033,732.32
Social security contributions and expenses for pension plans and benefits	EUR	4,716,669.96
Total depreciation	EUR	10,774,162.88
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	10,774,162.88
Other operating expenses	EUR	22,350,565.44
Operating result from continuing operations	EUR	16,998,959.26
Result from participating interests (+/-)	EUR	858,339.16
Expenses / income from participations	EUR	858,339.16
Income from related companies	EUR	858,339.16
Interest result (+/-)	EUR	-607,438.96
Interest and similar income	EUR	718,813.52
Interest and similar expenses	EUR	1,326,252.48
Financial result (+/-)	EUR	250,900.20
Result from ordinary operations (+/-)	EUR	17,249,859.46
Income tax / refund of income tax (+/-)	EUR	-5,416,248.52
Tax (+/-)	EUR	-5,416,248.52
Annual surplus / annual deficit	EUR	11,833,610.94

Type of balance sheet: Company balance sheet
Origin of the present balance sheet: electronic German Federal Gazette

Financial year: 01.01.2015 - 31.12.2015

ASSETS	EUR	554,512,999.36
Fixed assets	EUR	63,016,235.48
Intangible assets	EUR	49,385.51
Concessions, licences, rights	EUR	49,385.51
Tangible assets	EUR	62,566,597.56
Land / similar rights	EUR	15,611,894.87
Plant / machinery	EUR	42,532,099.67

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Other tangible assets / fixtures and fittings	EUR	3,017,451.13
Advance payments made / construction in progress	EUR	1,405,151.89
Financial assets	EUR	400,252.41
Shares in participations / subsidiaries and the like	EUR	391,979.58
Shares in related companies	EUR	23,143.54
Shares in investee companies	EUR	368,836.04
Other loans	EUR	8,272.83
Current assets	EUR	491,265,162.36
Stocks	EUR	444,378,839.93
Raw materials, consumables and supplies	EUR	3,733,841.54
Finished goods / work in progress	EUR	440,268,744.31
Advance payments made	EUR	376,254.08
Accounts receivable	EUR	45,561,060.98
Trade debtors	EUR	6,669,975.80
Amounts due from related companies	EUR	38,472,382.42
Other debtors and assets	EUR	418,702.76
Liquid means	EUR	1,325,261.45
Remaining other assets	EUR	231,601.52
Accruals (assets)	EUR	231,601.52
LIABILITIES	EUR	554,512,999.36
Shareholders' equity	EUR	42,350,924.23
Capital	EUR	50,025,000.00
Subscribed capital (share capital)	EUR	50,025,000.00
Balance sheet profit/loss (+/-)	EUR	-7,674,075.77
Profit / loss brought forward	EUR	-305,979.34
Annual surplus / annual deficit	EUR	-7,368,096.43
Provisions	EUR	58,336,096.93
Pension provisions and comparable provisions	EUR	42,305,433.00
Provisions for taxes	EUR	123,749.95
Other / unspecified provisions	EUR	15,906,913.98
Liabilities	EUR	453,825,978.20
Other liabilities	EUR	453,825,978.20
Trade creditors (for IAS incl. bills of exchange)	EUR	15,045,343.86
Liabilities from received advance payments	EUR	435,496,155.01
Liabilities due to related companies	EUR	1,438,568.39
Unspecified other liabilities	EUR	1,845,910.94
Guarantees and other commitments	EUR	26,978,000.00
Guarantees / warranties	EUR	26,978,000.00
Guarantees	EUR	26,978,000.00

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm. Code (HGB)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

NORRDEUTSCHE SEEKABELWERKE GMBH - 533722

PAGE NO. : 13

Sales	EUR	150,246,095.73
Inventory change + own costs (+/-)	EUR	41,999,522.73
Inventory change (+/-)	EUR	41,999,522.73
Other operating income	EUR	3,570,497.90
Cost of materials	EUR	120,958,821.77
Raw materials and supplies, purchased goods	EUR	37,372,654.24
Purchased services	EUR	83,586,167.53
Gross result (+/-)	EUR	74,857,294.59
Staff expenses	EUR	36,398,746.61
Wages and salaries	EUR	31,220,451.48
Social security contributions and expenses for pension plans and benefits	EUR	5,178,295.13
Total depreciation	EUR	8,554,959.92
Depreciation on tangible / intangible assets (incl. start-up and exp. of bus.	EUR	8,554,959.92
Other operating expenses	EUR	32,060,356.85
Operating result from continuing operations	EUR	-2,156,768.79
Result from participating interests (+/-)	EUR	68,277.40
Expenses / income from participations	EUR	68,277.40
Income from related companies	EUR	68,277.40
Interest result (+/-)	EUR	-5,169,293.46
Interest and similar income	EUR	91,775.37
Interest and similar expenses	EUR	5,261,068.83
Financial result (+/-)	EUR	-5,101,016.06
Result from ordinary operations (+/-)	EUR	-7,257,784.85
Income tax / refund of income tax (+/-)	EUR	-110,311.58
Tax (+/-)	EUR	-110,311.58
Annual surplus / annual deficit	EUR	-7,368,096.43

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
Euro	1	INR 85.43

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	DNS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)