

MIRA INFORM REPORT

Report No. :	534787
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	PRAVEEDH DECOR PRIVATE LIMITED (w.e.f. 20.11.2017)
Formerly Known As :	PRESTIGE INTERIO CONCEPTS PRIVATE LIMITED (w.e.f. 02.05.2012) PRATHAM TRADING TECHNOLOGIES PRIVATE LIMITED (w.e.f. 14.01.2011) INFINCOM TRADING CONSULTANTS PRIVATE LIMITED
Registered Office :	B/501, Hercules CHS, Vasant Galaxy, Bangur Nagar, Goregaon (West), Mumbai-400104, Maharashtra
Mobile No.:	91-9769222097 (Ms. Navita Chandak)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.07.2006
CIN No.: [Company Identification No.]	U36100MH2006PTC163413
Capital Investment / Paid-up Capital :	INR 3.000 Million
PAN No.: [Permanent Account No.]	AABC16146D
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> • 27AABC16146D1ZS (Maharashtra) • 24AABC16146D1ZY (Gujarat)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing of Premium Prelaminated Boards, Plywood, MDF, Particle Board and Flush Door Activity. [Registered Activity]
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :

B

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

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>"Praveehd Decor Private Limited", erstwhile "Prestige Interio Concepts Private Limited" was incorporated in the year 2006 and it is engaged in manufacturing of premium pre laminated boards, plywood, MDF, particle board and flush doors.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with average profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by modest net worth base and leveraged balance sheet.</p> <p>Rating further gets constrained on account of its low profitability margin due to its presence in highly competitive industry.</p> <p>However, these rating weakness gets partially offset by its considerable experience of its promoters in the industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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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 16.10.2018.

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 :	Ms. Navita Chandak
Designation :	Director
Contact No.:	91-9769222097
Date :	12.10.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-28769800)

LOCATIONS

Registered Office :	B/501, Hercules CHS, Vasant Galaxy, Bangur Nagar, Goregaon (West), Mumbai-400104, Maharashtra, India
Tel. No.:	91-22-28769800
Mobile No.:	91-9769222097 (Ms. Navita Chandak)
Fax No.:	Not Available
E-Mail :	pankaj.chandak@prestigeinterio.in info@praveedh.com
Website :	http://www.praveedh.com
Corporate Office :	53, Bhanumati, Bangur Nagar, Goregaon (West), Mumbai-400104,

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	Maharashtra, India
Factory :	A1/2213, Phase 3, GIDC, Vapi-396195, Gujarat, India

DIRECTORS

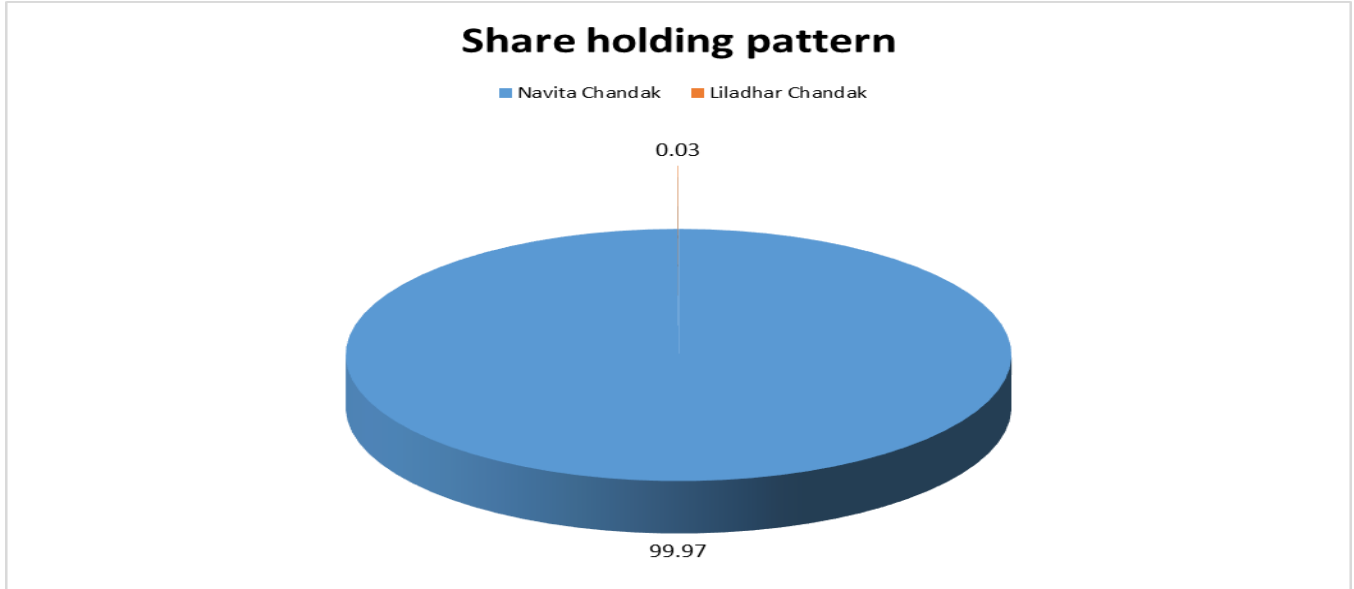
AS ON 31.03.2018

Name :	Mr. Pankaj Liladhar Chandak
Designation :	Managing Director
Address :	B-501, Hercules, Vasant Galaxy, Link Road, Bangur Nagar, Goregaon (West), Mumbai-400104, Maharashtra, India
Date of Birth/Age :	15.10.1974
Date of Appointment :	30.12.2010
DIN No.:	03365923
Name :	Ms. Navita Chandak
Designation :	Wholetime Director
Address :	B 501, Hercules, 5 th Floor, Vasant Galaxy, Bangur Nagar, Goregaon (West), Mumbai-400104, Maharashtra, India
Date of Birth/Age :	16.08.1976
Date of Appointment :	23.04.2013
DIN No.:	02053394

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Navita Chandak	299900	99.97
Liladhar Chandak	100	0.03
Total	300000	100.00



LIST OF ALLOTTEE

AS ON 31.03.2018

Name of Allottee	No. of Shares
Navita Chandak	135000
Total	135000

AS ON 30.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in Manufacturing of Premium Prelaminated Boards, Plywood, MDF, Particle Board and Flush Door Activity. [Registered Activity]	
Products / Services :	Item Code No. (ITC Code)	Product Description
	44219011	Premium Laminated Boards , Plywood, MDF

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
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 :	Bank Name	Union Bank of India
	Branch	Goregaon (West) Branch, Krishna Ambica Arcade Building, Junction of S. V. Road and Aarey Road, Goregaon (West), Mumbai-400062, Maharashtra, Indi
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account)	--

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	Opening)		
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Term loan from bank	1.533	3.231
	SHORT TERM BORROWINGS		
	Loan repayable on demand		
	From banks-Secured loan from Union Bank of India	20.815	8.100
	Total	22.348	11.331
	Note:		
	LONG TERM BORROWINGS		
	The term loan is secured against various fixed asset of the company purchased from this term loan, equitable mortgage of the property in the name of the director and personal guarantee of director's of the company.		
	Total outstanding term loan of INR 4.148 Million as on 31.03.2017, out of which fixed deposits of INR 1.224 Million has been given to the bank FY 16 to be adjusted against term loan on maturity therefor the term loan has shown on net amount of INR 2.925 Million and in fixed deposit account is also shown as INR 3.282 Million after deducting INR 1.224 Million.		

Auditors :	
Name :	S. S. Rathi and Company Chartered Accountants
Address :	502, Shri Shivdutta Apartment, Station Road, Goregaon (West), Mumbai-400062, Maharashtra, India
Tel. No.:	91-22-28797415 / 28762159
E-Mail :	ssrathica@gmail.com info@ssrca.com
PAN No.:	AAOFS2521C
Memberships :	Not Available
Collaborators :	Not Available
Firms/Companies:	• Mandhana Polymers Private Limited

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	<ul style="list-style-type: none"> • Akshat Interior Solutions • Elite Products
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CAPITAL STRUCTURE

AFTER 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
450000	Equity Shares	INR 10/- each	INR 4.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
435000	Equity Shares	INR 10/- each	INR 4.350 Million

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 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	3.000	3.000	3.000
(b) Reserves & Surplus	4.804	0.519	(0.969)
(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)	7.804	3.519	2.031
(3) Non-Current Liabilities			
(a) long-term borrowings	14.849	15.592	16.715
(b) Deferred tax liabilities (Net)	0.000	0.032	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)	14.849	15.624	16.715
(4) Current Liabilities			
(a) Short term borrowings	23.212	15.179	6.094
(b) Trade payables	3.742	7.223	11.854
(c) Other current liabilities	8.813	6.995	3.787
(d) Short-term provisions	0.237	0.000	0.000
Total Current Liabilities (4)	36.004	29.397	21.735
TOTAL	58.657	48.540	40.481
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.252	9.489	9.044
(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	0.000	0.000
(c) Deferred tax assets (net)	0.147	0.000	0.022
(d) Long-term Loan and Advances	0.220	0.120	0.145
(e) Other Non-current assets	0.000	0.000	0.309
Total Non-Current Assets	10.619	9.609	9.520

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	19.395	14.854	9.078
(c) Trade receivables	17.943	14.567	15.775
(d) Cash and cash equivalents	8.504	8.160	2.135
(e) Short-term loans and advances	1.614	0.868	2.493
(f) Other current assets	0.582	0.482	1.480
Total Current Assets	48.038	38.931	30.961
TOTAL	58.657	48.540	40.481

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	99.630	91.098	20.002
	Other Income	0.475	0.671	0.300
	TOTAL	100.105	91.769	20.302
	Less EXPENSES			
	Cost of Materials Consumed	61.479	63.155	15.388
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.104	0.668	(0.361)
	Employees benefits expense	7.527	4.109	0.451
	Other expenses	18.545	16.209	3.180
	TOTAL	87.655	84.141	18.658
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	12.450	7.628	1.644
	Less FINANCIAL EXPENSES	3.848	3.388	0.842
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.602	4.240	0.802
	Less DEPRECIATION/ AMORTISATION	2.092	1.861	0.737
	PROFIT/ (LOSS) BEFORE TAX	6.510	2.379	0.065
	Less TAX	2.225	0.891	(0.014)
	PROFIT/ (LOSS) AFTER TAX	4.285	1.488	0.079
	IMPORTS			
	Raw Materials	40.153	33.702	5.932

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Capital Goods	0.000	0.229	6.875
TOTAL IMPORTS	40.153	33.931	12.807
Earnings / (Loss) Per Share (INR)	14.28	4.96	0.39

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.392	1.457	0.861
Cash generated from operations	NA	NA	NA
Net cash flow 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)	65.74	58.37	287.86
Account Receivables Turnover (Income / Sundry Debtors)	5.55	6.25	1.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	22.22	41.74	281.17
Inventory Turnover (Operating Income / Inventories)	0.64	0.51	0.18
Asset Turnover (Operating Income / Net Fixed Assets)	1.21	0.80	0.18

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.96	0.97
Debt Equity Ratio (Total Liability / Networth)	5.06	9.16	11.65
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.61	8.35	10.70

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.31	2.70	4.45
Interest Coverage Ratio (PBIT / Financial Charges)	3.24	2.25	1.95

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	4.30	1.63	0.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.31	3.07	0.20
Return on Investment (ROI) ((PAT / Networth) * 100)	%	54.91	42.28	3.89

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.33	1.32	1.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.80	0.82	1.01
G-Score Ratio Financial (Networth / Total Assets)	0.13	0.07	0.05
G-Score Ratio Debt (Debts / Equity Capital)	13.15	10.74	7.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.33	1.32	1.42

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

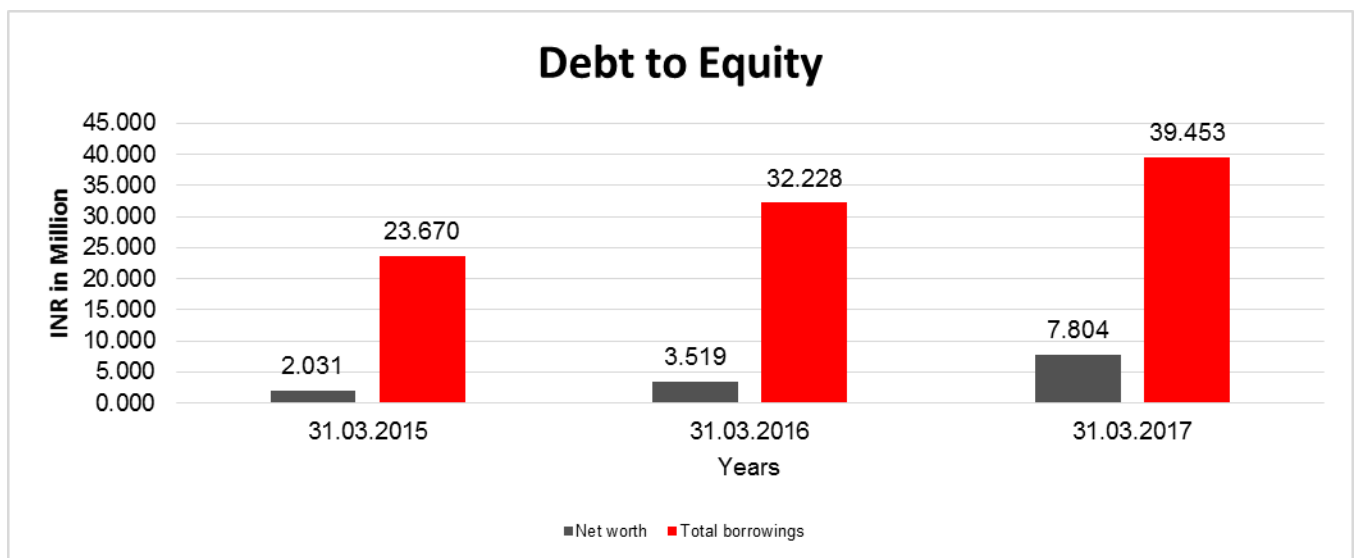
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.000	3.000	3.000
Reserves & Surplus	(0.969)	0.519	4.804
Money received against share warrants	0.000	0.000	0.000

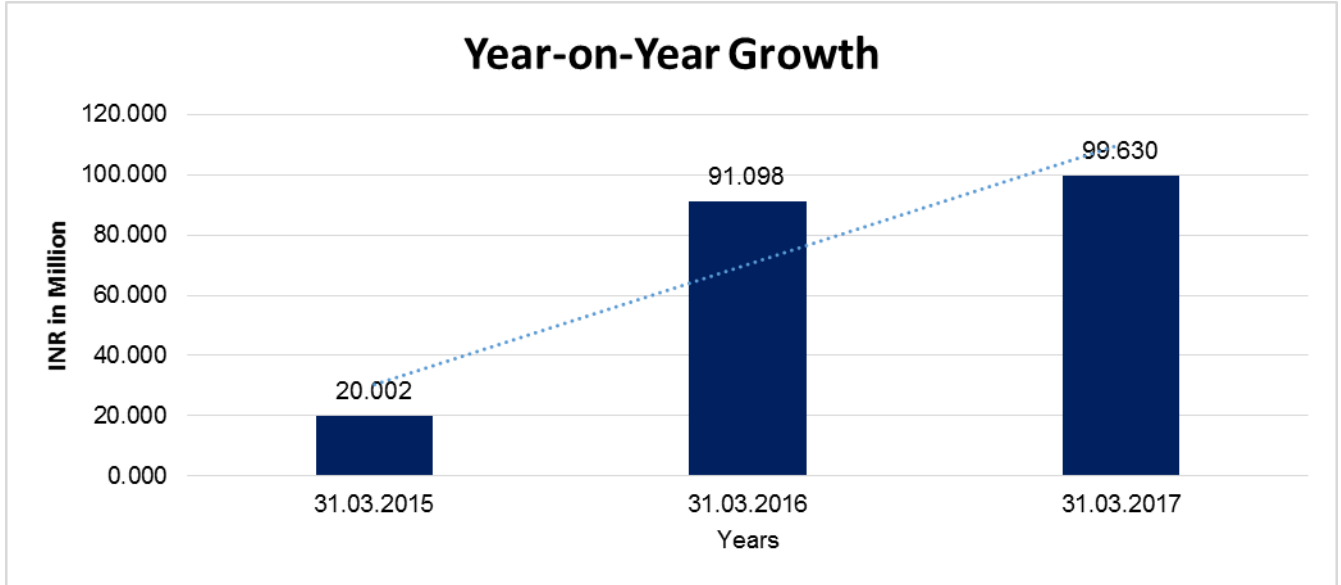
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Share Application money pending allotment	0.000	0.000	0.000
Net worth	2.031	3.519	7.804
Long-term borrowings	16.715	15.592	14.849
Short term borrowings	6.094	15.179	23.212
Current Maturities of Long term debt	0.861	1.457	1.392
Total borrowings	23.670	32.228	39.453
Debt/Equity ratio	11.654	9.158	5.055



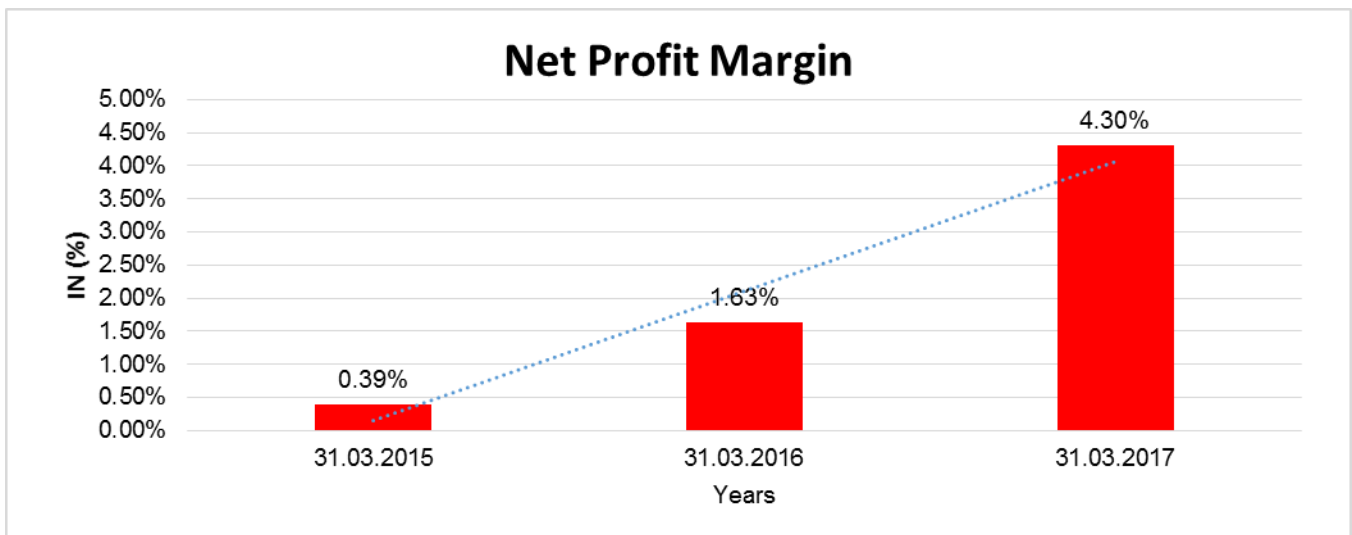
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	20.002	91.098	99.630
		355.444	9.366



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	20.002	91.098	99.630
Profit	0.079	1.488	4.285
	0.39%	1.63%	4.30%



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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	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)	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

CORPORATE INFORMATION

The company is a private limited company domiciled in India and incorporated under the Companies Act, 1956 having CIN U36100MH2006PTC163413. The company is engaged in manufacturing of premium prelamated boards, plywood, MDF, particle board, and flush door activity.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
Long-term Borrowings		
Loans and advances from related party – from director of the company	13.317	12.361
Short-term borrowings		
Others		
Foreign currency borrowing from bank		
Buyer credit	2.396	7.079
Total	15.713	19.440

INDEX OF CHARGE:


SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G6894797 7	1051335 3	UNION BANK OF INDIA	25/07/201 4	09/11/2017	59492000.0	Goregaon (West) Branch, Krishna Ambica Arcade Building, Junction of S. V. Road and Aarey Road, Goregaon (West), Mumbai-400062, Maharashtra, India

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Claims against the companies (Quality issue – Pending litigation)	0.334	0.000
Total	0.334	0.000

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FIXED ASSETS:

- Plant and Machinery
 - Furniture and Fixture
 - Office equipment
 - Electrical fittings
 - Computer
 - Vehicles
- 

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 73.85
UK Pound	1	INR 97.08
Euro	1	INR 85.48

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	NIS
Report Prepared by :	BHG

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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