

MIRA INFORM REPORT

Report No. :	533649
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	KOB MEDICAL TEXTILES PRIVATE LIMITED
Registered Office :	Sf No.29, 30, Perumpali, Semmipalayam Village Trichy Road, Palladam Taluk, Coimbatore - 641662, Tamilnadu
Tel. No.:	91-4255-256500
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.05.1998
CIN No.: [Company Identification No.]	U17219TZ2001PTC009618
Capital Investment / Paid-up Capital :	INR 346.093 Million
PAN No.: [Permanent Account No.]	AABCK2679R
GSTN : [Goods & Service Tax Registration No.]	33AABCK2679R1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Seller of Elastic Textiles for medical purposes which include Fixation Bandages, Support Bandages, Compression Bandages and Immobilization Bandages (Registered activity)
No. of Employees :	Information declined by the management

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 1700000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Karl Otto Braun GmbH and Co KG, Germany" and was incorporated in the year 1998.</p> <p>For the financial year 2017, the company has reported dip in its revenue as compared to the previous year but has managed to maintain a decent profit margin of 6.55%.</p> <p>The moderate financial risk profile of the company is marked by low reserve base as compared to its capital. However, it possesses negligible debt balance sheet profile due to unsecured debt recorded in the books.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Rating also takes into account the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Payment seems to be slow but correct.</p> <p>In the 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

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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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 13.10.2018

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

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-4255-256500

Tel. No. : 91-4255-256525 (Continuously ringing)

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LOCATIONS

Registered Office/Works :	SF No.29, 30, Perumpali, Semmipalayam Village, Trichy Road, Palladam Taluka, Coimbatore – 641662, Tamilnadu, India
Tel. No.:	91-4255-256500/ 256525
Fax No.:	Not Available
E-Mail :	info.bco@kob.de
Website :	www.kob.de

DIRECTORS

As on 31.03.2018

Name :	Mr. Aravamudhan Shanmugavasan		
Designation :	Managing Director		
Address :	Site 95 Thasami Park Residency Opposite Uzhavar Sandhai, Singanallur Coimbatore – 641005I, Tamilnadu, India		
Date of Birth/Age :	14.04.1967		
Qualification :	M.Tech., P.hd.		
Date of Appointment :	21.05.2003		
PAN No.:	AAZPS2600R		
DIN No.:	00019146		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U33100TZ2009FTC021466	PAUL HARTMANN MEDICAL PRIVATE LIMITED	28/08/2014	-
Name :	Mr. Raju Cherian		
Designation :	Wholetime Director		
Address :	D No. 65 3rd Cross Road Krishna Colony, Trichy Road, Singanallur, Coimbatore – 641005, Tamilnadu, India		
Date of Birth/Age :	04.05.1968		
Qualification :	FCA		
Date of Appointment :	12.03.2015		
PAN No.:	ACIPC1786B		
DIN No.:	07099912		
Name :	Mr. Achim Bernd Hehl		
Designation :	Additional Director		
Address :	32 Habsburger Strase Woflstein – 67752, De		
Date of Appointment :	19.06.2018		
DIN No.:	08099099		
Name :	Mr. Raymund Johann Heinen		
Designation :	Additional Director		

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Address :	Zeigelstrasse 62, 73431 Aalen Germany, Na De
Date of Appointment :	22.03.2018
DIN No.:	06941726

KEY EXECUTIVES

Name :	Mr. Masilamani Sathyawathi
Designation :	Company Secretary
Address :	2/284 Sri Ram Avenue, Port Nagar O K Mandapam Coimbatore - 641032, Tamilnadu, India
Date of Appointment :	20.09.2017
PAN No.:	BPAPS2112H

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Karl Otto Braun GmbH and Co, Germany	34609267
Hans Braun GmbH, Germany	1
Total	34609268

Equity Share Break up (Percentage of Total Equity)

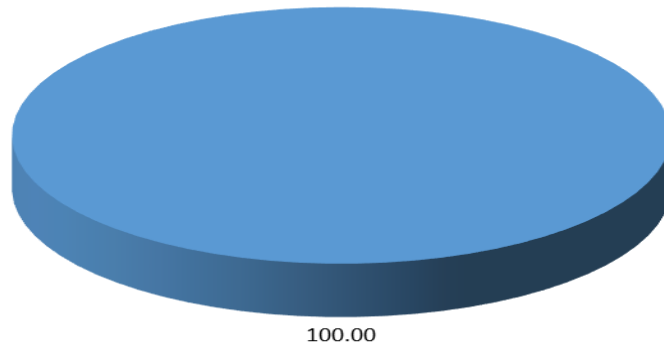
As on 21.09.2017

Equity Share Break up Category	Percentage
Promoters – [Other - Foreign Companies]	100.00
Total	100.00

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Share holding pattern

■ Promoters – [Other - Foreign Companies]



BUSINESS DETAILS

Line of Business :	Manufacturer and Seller of Elastic Textiles for medical purposes which include Fixation Bandages, Support Bandages, Compression Bandages and Immobilization Bandages (Registered activity)	
Products :	Item Code No.	Product Description
	30059040	Bandages without adhesive layer
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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 declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--
	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)	--
Auditors :	Name :	Price Waterhouse LLP Chartered Accountants
	Address :	8th Floor, Prestige Palladium Bayan, 129-140 Greems Road, Chennai - 600006, Tamilnadu, India
	Income-tax PAN of auditor or auditor's firm :	AAFFP3698A
	FRN :	012754N/N500016
	MRN :	213126 [Baskar Pannerselvam]

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Memberships :	Not Available	
Collaborators :	Not Available	
Holding Company:	Karl Otto Braun GmbH and Co KG, Germany	
Ultimate Holding Company:	Schwenk Limes GmbH and Co, KG, Germany	
Intermediary Holding Company :	Paul Hartmann AG, Germany	
Fellow Subsidiary Companies:	<ul style="list-style-type: none"> • Paul Hartmann Medical Private Limited, India • KOB Qindago 	

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
35000000	Equity Shares	INR 10/- each	INR 350.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
34609268	Equity Shares	INR 10/- each	INR 346.093 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	346.093	346.093	346.093
(b) Reserves & Surplus	274.826	222.401	165.609
(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)	620.919	568.494	511.702
(3) Non-Current Liabilities			
(a) long-term borrowings	27.696	37.545	33.755
(b) Deferred tax liabilities (Net)	0.000	0.000	3.800
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	5.510	2.627	4.146
Total Non-current Liabilities (3)	33.206	40.172	41.701
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	27.154	33.593	39.420
(c) Other current liabilities	7.935	6.084	125.610
(d) Short-term provisions	42.188	25.137	10.419
Total Current Liabilities (4)	77.277	64.814	175.449
TOTAL	731.402	673.480	728.852
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	270.731	266.779	300.871
(ii) Intangible Assets	0.694	0.122	0.185
(iii) Capital work-in-progress	79.478	15.464	2.169
(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)	2.600	1.900	0.000
(d) Long-term Loan and Advances	10.282	20.762	9.418

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(e) Other Non-current assets	20.544	33.979	21.471
Total Non-Current Assets	384.329	339.006	334.114
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	148.682	122.482	131.219
(c) Trade receivables	93.848	85.989	141.903
(d) Cash and cash equivalents	44.950	103.669	87.601
(e) Short-term loans and advances	36.730	8.522	17.428
(f) Other current assets	22.863	13.812	16.587
Total Current Assets	347.073	334.474	394.738
TOTAL	731.402	673.480	728.852

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	800.882	842.138	917.957
	Other Income	10.363	8.712	40.777
	TOTAL	811.245	850.850	958.734
Less	EXPENSES			
	Cost of Materials Consumed	455.270	507.702	542.723
	Purchases of Stock-in-Trade	0.002	0.804	0.141
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.950	(8.269)	2.132
	Employees benefits expense	137.701	117.839	109.950
	CSR Expenditure	1.518	1.618	0.044
	Other expenses	106.042	101.879	103.653
	TOTAL	704.483	721.573	758.643
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	106.762	129.277	200.091
Less	FINANCIAL EXPENSES	0.489	6.192	6.476
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	106.273	123.085	193.615
Less/ Add	DEPRECIATION/ AMORTISATION	40.643	43.718	43.360

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	PROFIT/ (LOSS) BEFORE TAX	65.630	79.367	150.255
Less	TAX	13.205	22.576	65.032
	PROFIT/ (LOSS) AFTER TAX	52.425	56.791	85.223
	Earnings / (Loss) Per Share (INR)	1.51	1.65	2.46

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	6.924	0.000	101.265
Net cash flows from (used in) operations	60.745	190.610	116.991
Net cash flows from (used in) operating activities	32.176	156.268	56.245

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.77	37.27	56.42
Account Receivables Turnover (Income / Sundry Debtors)	8.53	9.79	6.47
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	21.77	24.11	26.50
Inventory Turnover (Operating Income / Inventories)	0.72	1.06	1.52
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.46	0.66

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.15	0.15	0.43

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Debt Equity Ratio (Total Liability / Networth)	0.06	0.07	0.26
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.12	0.11	0.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	0.50	0.59
Interest Coverage Ratio (PBIT / Financial Charges)	218.33	20.88	30.90

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.55	6.74	9.28
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.17	8.43	11.69
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.44	9.99	16.65

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		4.49	5.16	2.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.57	3.27	1.50
G-Score Ratio Financial (Networth / Total Assets)		0.85	0.84	0.70
G-Score Ratio Debt (Debts / Equity Capital)		0.10	0.11	0.39
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		4.49	5.16	2.25

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

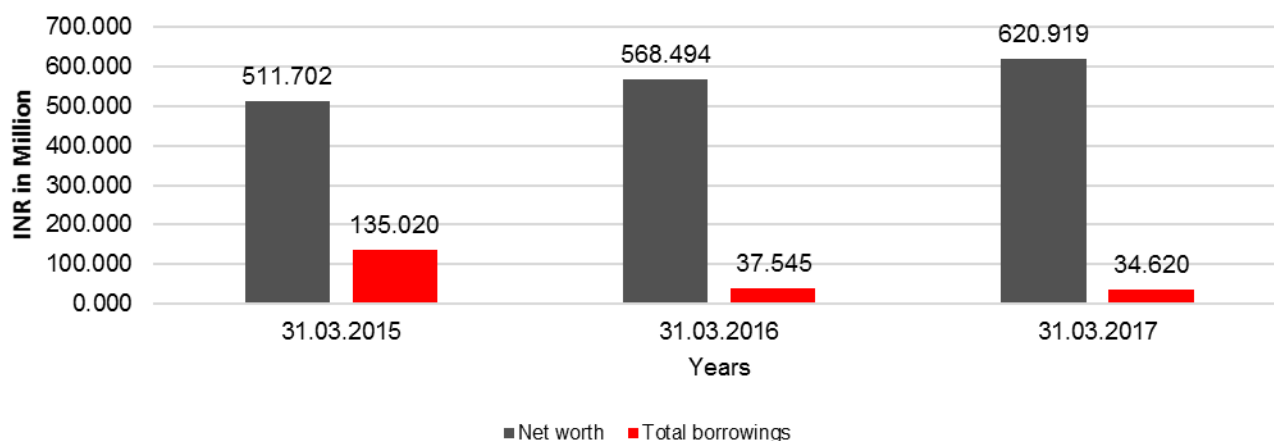
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	346.093	346.093	346.093
Reserves & Surplus	165.609	222.401	274.826
Share Application money pending allotment	0.000	0.000	0.000
Net worth	511.702	568.494	620.919
Long Term borrowings	33.755	37.545	27.696
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	101.265	0.000	6.924
Total borrowings	135.020	37.545	34.620
Debt/Equity ratio	0.264	0.066	0.056

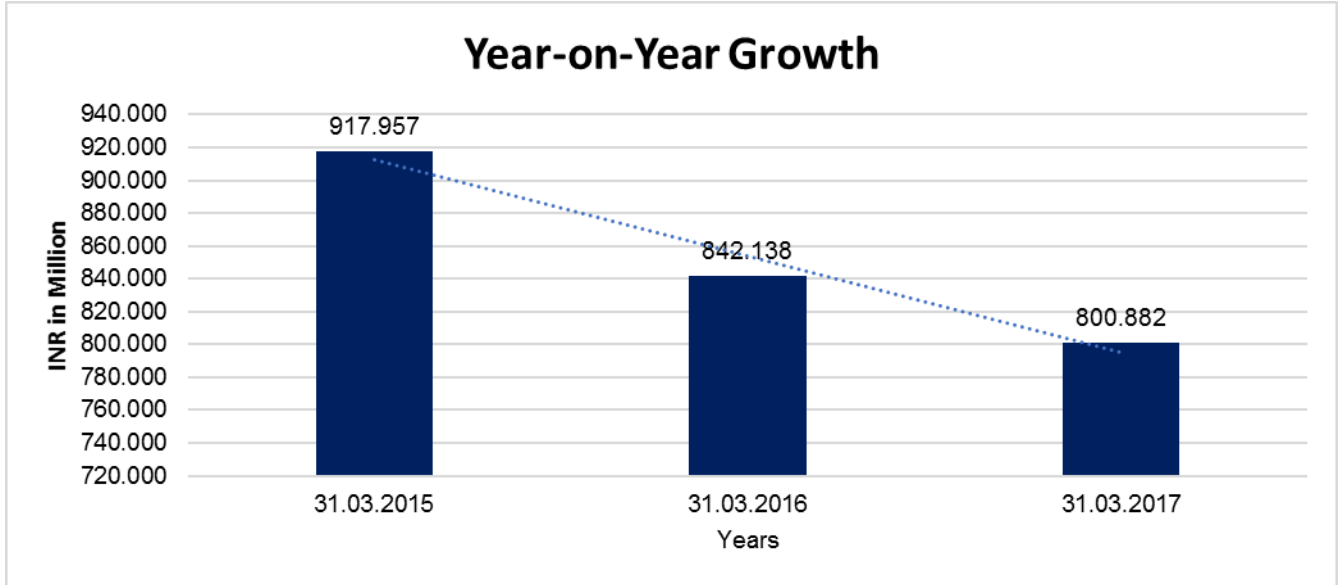
Debt to Equity



YEAR-ON-YEAR GROWTH

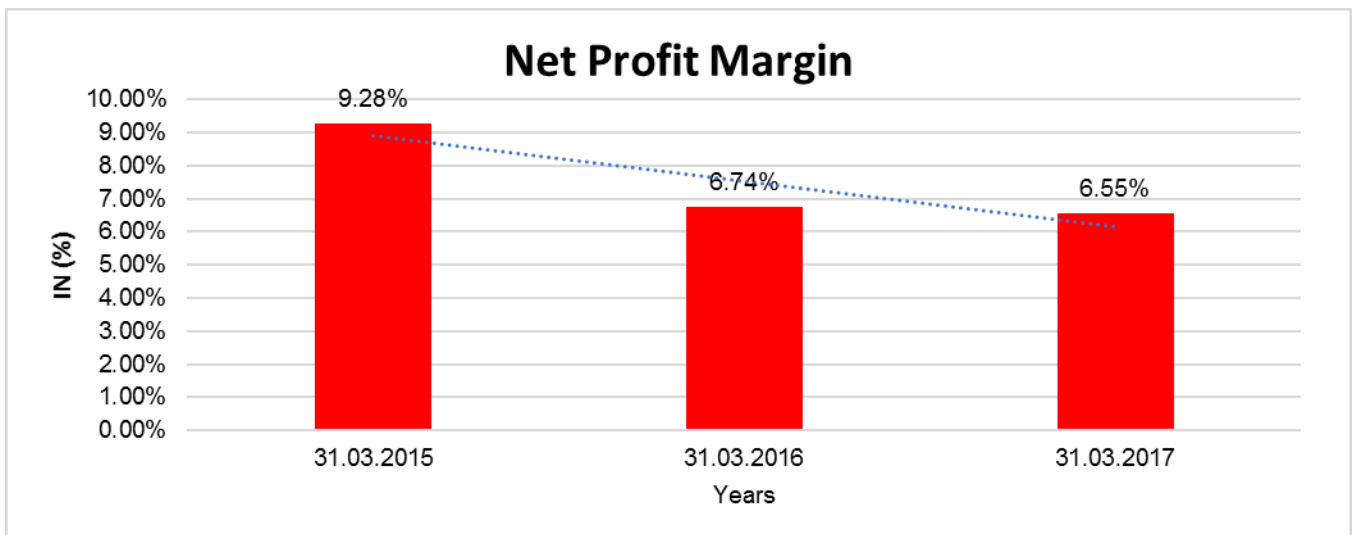
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	917.957	842.138	800.882
		(8.260)	(4.899)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	917.957	842.138	800.882
Profit	85.223	56.791	52.425
	9.28%	6.74%	6.55%



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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	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

GENERAL INFORMATION

The Company is a 100% subsidiary of KARL OTTO BRAUN GmbH & Co. KG, Germany. KOB India is a 100% Export Oriented Unit with "STAR HOUSE" status, having its registered office at Palladam, near Coimbatore.

The Company was incorporated in 1998 and started its operations in the year 2000. The Company manufactures and sells elastic textiles for medical purposes which include Fixation Bandages, Support Bandages, Compression Bandages and Immobilization Bandages.

REVIEW OF OPERATIONS

The global economy remained trapped in a prolonged period of slow economic growth and dwindling international trade growth, has been characterized by a widespread slowdown of productivity growth in many parts of the world and weak investment, high inflation rates and rising debt levels in some countries. Number of emerging geopolitical risk factors affected it further; especially the negative fallout from Brexit, shifting direction of national policies in the USA, the modest slowdown in China, deep recessions in Brazil and Russia, and weak growth in some Latin America and Middle East countries, particularly those hit hard by the oil price decline and intensifying conflicts and security risks. This spread dark clouds over the company's dreams of exports growth.

In India, the demonetization, by removing more than 80% of the currency in circulation, has resulted in a very severe liquidity squeeze with negative impact across sectors with high level of cash transactions, including Healthcare. As a result their domestic sales was affected severely in the last quarter of the year under review.

Despite volatile and challenging environment, the company was able to record a modest operating performance during the year. Profitability has been affected by increasing input costs and operating expenses.

OUTLOOK

Global sluggishness is expected to continue in 2017-18 with many geo-political uncertainties looming large on world economy. In spite of this, the Directors expect that the new products added during the year under review will bring in a decent revenue growth in the coming years.

Goods and Services Tax (GST), the biggest reform in India's indirect tax structure, has become a reality. Though the "One India One Tax" is a welcome change, as result of the new tax regime, upfront tax exemptions which the company was enjoying as a 100% export oriented unit, is no more available and the company has to pay GST on its procurements. This has resulted in a significant working capital lock up and huge financial burden to the company and is expected to affect the operating result of the company in a very big way.

UNSECURED LOAN

(INR In Million)

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Loans and advances from others	27.696	37.545
Total	27.696	37.545

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INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	Y1008 2648	9000 3570	DEUTSCHE BANK	25/05/ 2000	11/07/ 2001	28/12/2 005	70000000.0	Bangalore Branch, Raheja Towerno-27-28; M.G. Road, Bangalore – 560001, Karnataka, India

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Other money for which company is contingently liable	0.465	0.000

FIXED ASSETS

Tangible Assets

- Buildings
- Furniture and Fixtures
- Plant and Machinery
- Vehicles
- Office Equipments
- Computer – End User Devices

Intangible Assets

- Computer Software

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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PRI
Report Prepared by :	VINI

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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