

## MIRA INFORM REPORT

Report No. :	535153
Report Date :	17.10.2018

### IDENTIFICATION DETAILS

Name :	VGMS BUILDCON LLP
Registered Office :	101A, 1st Floor, Adarsh Apartment, Adarsh Vihar Complex, Off Marve Road, Malad (West), Mumbai – 400064, Maharashtra
Tel. No.:	91-22-28632639
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.09.2015
LLPIN :	AAE-7108
Capital Investment :	INR 2.819 Million
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Limited Liability Partnership
Line of Business :	Subject act as Engineers and Contractors. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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

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<b>Maximum Credit Limit :</b>	USD 8100 INR 563800
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a limited liability partnership concern in the year 2015 having moderate track record.</p> <p>For the financial year 2017, the company has achieved revenue of INR 5.139 million and has reported a profit margin of 7.57% from its first year of its business operation.</p> <p>However, the company possesses moderate financial risk profile marked by below average capital base and average debt protection metrics.</p> <p>Rating further gets constrained on account of limited track record of its business operation and slowdown in the infrastructure and real estate sector which may affect the growth of the company.</p> <p>Payments are seems to be slow but correct.</p> <p>In view of aforesaid, the concern 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](mailto: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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 17.10.2018

**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**

<b>Name :</b>	Mr. Suresh Patel
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9820120029
<b>Date :</b>	17.10.2018

**Management Non-Cooperative (91-22-28632639)**

**LOCATIONS**

<b>Registered Office :</b>	101A, 1st Floor, Adarsh Apartment, Adarsh Vihar Complex, Off Marve Road, Malad (West), Mumbai – 400064, Maharashtra, India
<b>Tel. No.:</b>	91-22-28632639
<b>Mobile No.:</b>	91-9820120029 [Mr. Suresh Patel]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:krishnaent@krishnagroup.co.in">krishnaent@krishnagroup.co.in</a>

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**PARTNERS**

AS ON 31.03.2018

<b>Name :</b>	Mr. Gopal Mulji Patel		
<b>Designation :</b>	Designated Partner		
<b>Address :</b>	1502, 15th Floor, Adarsh Excellency, Adarsh Dudhalaya Complex, Malad (West), Mumbai – 400064, Maharashtra, India		
<b>Date Of Birth/ Age :</b>	01.06.1956		
<b>Date of Appointment :</b>	08.09.2015		
<b>DPIN No.:</b>	02366876		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U45201MH2013PTC239953	VGMS CONSTRUCTION PRIVATE LIMITED	23/01/2013
			<b>End Date</b>
			-
<b>Name :</b>	Mr. Manhar Mulji Patel		
<b>Designation :</b>	Designated Partner		
<b>Address :</b>	1501, 15th Floor, Adarsh Excellency, Adarsh Dugdhaya Complex, Off. Marve Road, Malad (West), Mumbai – 400064, Maharashtra, India		
<b>Date Of Birth/ Age :</b>	07.05.1963		
<b>Date of Appointment :</b>	08.09.2015		
<b>DPIN No.:</b>	02366903		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U45201MH2013PTC239953	VGMS CONSTRUCTION PRIVATE LIMITED	23/01/2013
			<b>End Date</b>
			-
<b>Name :</b>	Mr. Vishram Mulji Patel		
<b>Designation :</b>	Partner		
<b>Address :</b>	1303, 13th Floor, Adarsh Excellency, Adarsh Dugdhalaya Complex, Off. Marve Road, Malad (West), Mumbai – 400064, Maharashtra, India		
<b>Date Of Birth/ Age :</b>	10.07.1952		
<b>Date of Appointment :</b>	08.09.2015		
<b>DPIN No.:</b>	02366726		
<b>Name :</b>	Mr. Sanjay Navinchandra Shah		
<b>Designation :</b>	Partner		
<b>Address :</b>	604, Adarsh Tower, Adarsh Dudhalya, Off Marve Road, Malad (West), Mumbai – 400064, Maharashtra, India		
<b>Date Of Birth/ Age :</b>	23.05.1965		
<b>Date of Appointment :</b>	08.09.2015		
<b>DPIN No.:</b>	02366684		

**CONTRIBUTION DETAILS**

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AS ON 31.03.2017

Names of Persons	INR in Million
Gopal Mulji Patel	0.025
Manhar Mulji Patel	0.025
Vishram Mulji Patel	0.025
Sanjay Navinchandra Shah	0.025
<b>Total</b>	<b>0.100</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject act as Engineers and Contractors. [Registered Activity]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Mir Construction</li> <li>• Rimi Enterprise</li> <li>• Hema Consultancy</li> <li>• Sadguru Printers</li> <li>• Dharti Enterprise</li> <li>• Shree Krishna Enterprises</li> <li>• Uma Enterprises</li> </ul>				
<b>Customers :</b>	<table border="1"> <tbody> <tr> <td><b>Reference:</b></td> <td>Not Divulged</td> </tr> <tr> <td><b>Name of the Person (Designation):</b></td> <td>--</td> </tr> </tbody> </table>	<b>Reference:</b>	Not Divulged	<b>Name of the Person (Designation):</b>	--
<b>Reference:</b>	Not Divulged				
<b>Name of the Person (Designation):</b>	--				

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	<b>Contact Number:</b>	--																						
	<b>Since how long known:</b>	--																						
	<b>Maximum limit dealt:</b>	--																						
	<b>Experience:</b>	--																						
	<b>Remark</b>	--																						
<b>No. of Employees :</b>	Not Divulged																							
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td>Not Divulged</td> </tr> <tr> <td><b>Branch:</b></td> <td>--</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td>--</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td>--</td> </tr> <tr> <td><b>Account Number:</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td>--</td> </tr> <tr> <td><b>Remarks:</b></td> <td>--</td> </tr> </table>		<b>Bank Name:</b>	Not Divulged	<b>Branch:</b>	--	<b>Person Name (with Designation):</b>	--	<b>Contact Number:</b>	--	<b>Name of Account Holder:</b>	--	<b>Account Number:</b>	--	<b>Account Since (Date/ Year of A/c Opening):</b>	--	<b>Average Balance Maintained (Optional):</b>	--	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	<b>Account Operation:</b>	--	<b>Remarks:</b>	--
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<b>Account Operation:</b>	--																							
<b>Remarks:</b>	--																							

<b>Auditors :</b>	
<b>Name :</b>	S.N. Waghela and Company Chartered Accountants
<b>Address :</b>	H-3, Kirit Cooperative Housing Society Limited, Evershine Nagar, Ramchandra Lane Extension Road, Malad (West), Mumbai – 400064, Maharashtra, India
<b>Tel. No.:</b>	91-22-28810763 / 28074144
<b>Mobile No.:</b>	91-9820142765
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**FIXED ACCOUNT**

<b>PARTICULARS</b>	<b>INR in Million</b>
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Manhar M. Patel	0.025
Gopal M. Patel	0.025
Vishram M. Patel	0.025
Sanjay N. Shah	0.025
<b>TOTAL</b>	<b>0.100</b>

**CURRENT ACCOUNT**

**MR. MANHAR M. PATEL**

Particulars	INR in Million	Particulars	INR in Million
To Balance b/d	0.001	By Deposits	0.558
To Withdrawals	0.025	By Net Profit	0.097
Balance c/d	0.629		
<b>Total</b>	<b>0.655</b>	<b>Total</b>	<b>0.655</b>

**MR. GOPAL M. PATEL**

Particulars	INR in Million	Particulars	INR in Million
To Net Loss	0.000	By Balance b/d	0.002
Balance c/d	0.732	By Deposits	0.633
		By Net Profit	0.097
<b>Total</b>	<b>0.732</b>	<b>Total</b>	<b>0.732</b>

**MR. VISHRAM M. PATEL**

Particulars	INR in Million	Particulars	INR in Million
To Balance b/d	0.001	By Deposits	0.658
To Net Loss	0.000	By Net Profit	0.097
To Withdrawals	0.025		
Balance c/d	0.729		
<b>Total</b>	<b>0.755</b>	<b>Total</b>	<b>0.755</b>

**MR. SANJAY N. SHAH**

Particulars	INR in Million	Particulars	INR in Million
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To Balance b/d	0.001	By Deposits	0.558
To Net Loss	0.000	By Net Profit	0.097
To Withdrawals	0.025		
Balance c/d	0.629		
<b>Total</b>	<b>0.655</b>	<b>Total</b>	<b>0.655</b>

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Partners Fixed Capital Account		0.100	0.025
2] Partners Current Capital Account		2.719	0.000
<b>NETWORTH</b>		<b>2.819</b>	<b>0.025</b>
<b>LOAN FUNDS</b>			
1] Secured Loans		0.000	0.000
2] Unsecured Loans		0.078	0.000
<b>TOTAL BORROWING</b>		<b>0.078</b>	<b>0.000</b>
DEFERRED TAX LIABILITIES		0.000	0.000
<b>TOTAL</b>		<b>2.897</b>	<b>0.025</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			
Capital work-in-progress		0.000	0.000
<b>INVESTMENT</b>			
DEFERRED TAX ASSETS		0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories		0.225	0.000
Sundry Debtors		5.707	0.000
Cash & Bank Balances		0.324	0.028
Other Current Assets		0.025	0.000
Loans & Advances		0.104	0.000
<b>Total Current Assets</b>		<b>6.385</b>	<b>0.028</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors		2.342	0.003
Other Current Liabilities		1.146	0.000
Provisions		0.000	0.000
<b>Total Current Liabilities</b>		<b>3.488</b>	<b>0.003</b>
<b>Net Current Assets</b>		<b>2.897</b>	<b>0.025</b>
<b>MISCELLANEOUS EXPENSES</b>			
		0.000	0.000
<b>TOTAL</b>		<b>2.897</b>	<b>0.025</b>

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**PROFIT & LOSS ACCOUNT**

PARTICULARS		31.03.2017	31.03.2016
<b>SALES</b>			
	Contract Receipts	5.139	0.000
	Other Income	0.000	0.000
	<b>TOTAL</b>	<b>5.139</b>	<b>0.000</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Goods sold	0.226	0.000
	Wages	1.097	0.000
	Labour Charges	1.481	0.000
	Audit Fees	0.035	0.000
	Salary and Bonus	1.683	0.000
	ESIC Expenses	0.036	0.000
	Labour Insurance	0.021	0.000
	MVAT Registration Fees	0.005	0.000
	Pocklain Hiring Charges	0.012	0.000
	Printing and Stationery Charges	0.015	0.000
	Professional Fees	0.066	0.003
	Provident Fund	0.011	0.000
	Account Writing Charges	0.015	0.000
	Pump Hire Charges	0.031	0.000
	Swachh Bharat Cess	0.004	0.000
	Testing Charges	0.007	0.000
	Transportation Charges	0.004	0.000
	<b>TOTAL</b>	<b>4.749</b>	<b>0.003</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	0.390	(0.003)
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.001	0.000
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	0.389	(0.003)
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.000	0.000
	<b>NET PROFIT</b>	<b>0.389</b>	<b>(0.003)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA

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Cash generated from operations		NA	NA
Net Cash flow from (used in) Operations		NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		405.34	0.00
Account Receivables Turnover (Income / Sundry Debtors)		0.90	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		3782.43	0.00
Inventory Turnover (Operating Income / Inventories)		1.73	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		0.00	0.00

**LEVERAGE RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.56	0.11
Debt Equity Ratio (Total Liability / Networth)		0.03	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		1.26	0.12
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		390.00	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
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Net Profit Margin ((PAT / Sales) * 100)	%		7.57	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%		6.09	(10.71)
Return on Investment (ROI) ((PAT / Networth) * 100)	%		13.80	(12.00)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.79	9.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.73	9.33
G-Score Ratio Financial (Networth / Total Assets)		0.44	0.89
G-Score Ratio Debt (Debts / Equity Capital)		0.78	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.79	9.33

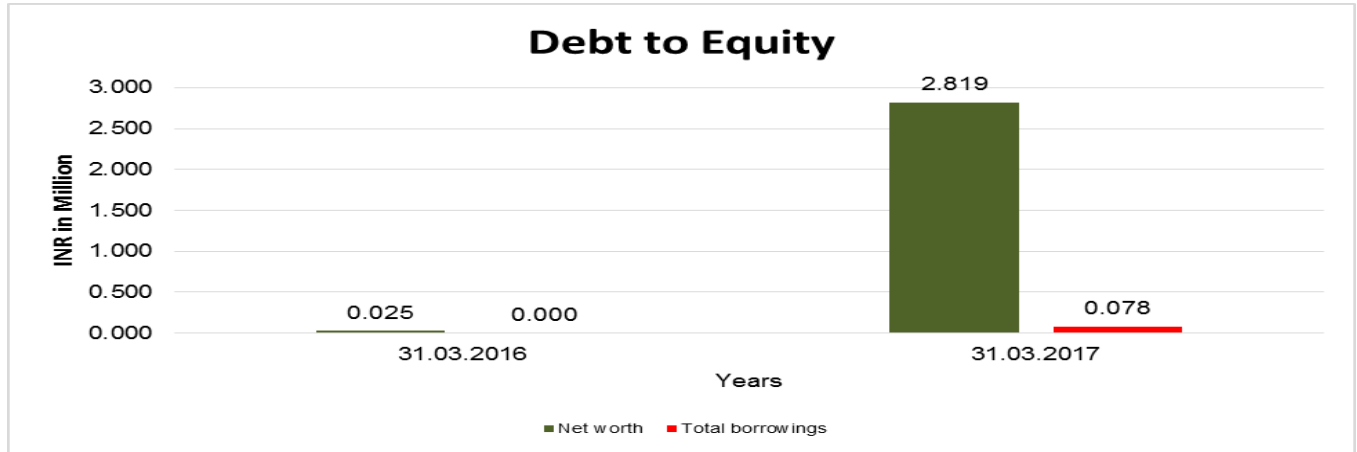
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

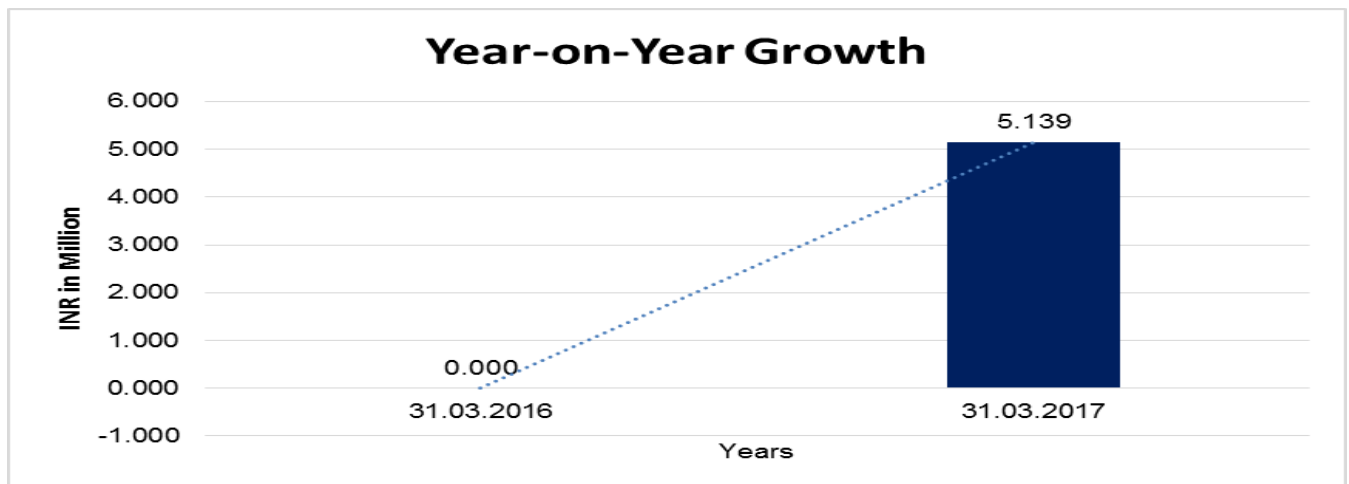
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million
Partners Fixed Capital Account	0.025	0.100
Partners Current Capital Account	0.000	2.719
<b>Net worth</b>	<b>0.025</b>	<b>2.819</b>
Secured Loans	0.000	0.000
Unsecured Loans	0.000	0.078
<b>Total borrowings</b>	<b>0.000</b>	<b>0.078</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.028</b>

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#### YEAR-ON-YEAR GROWTH

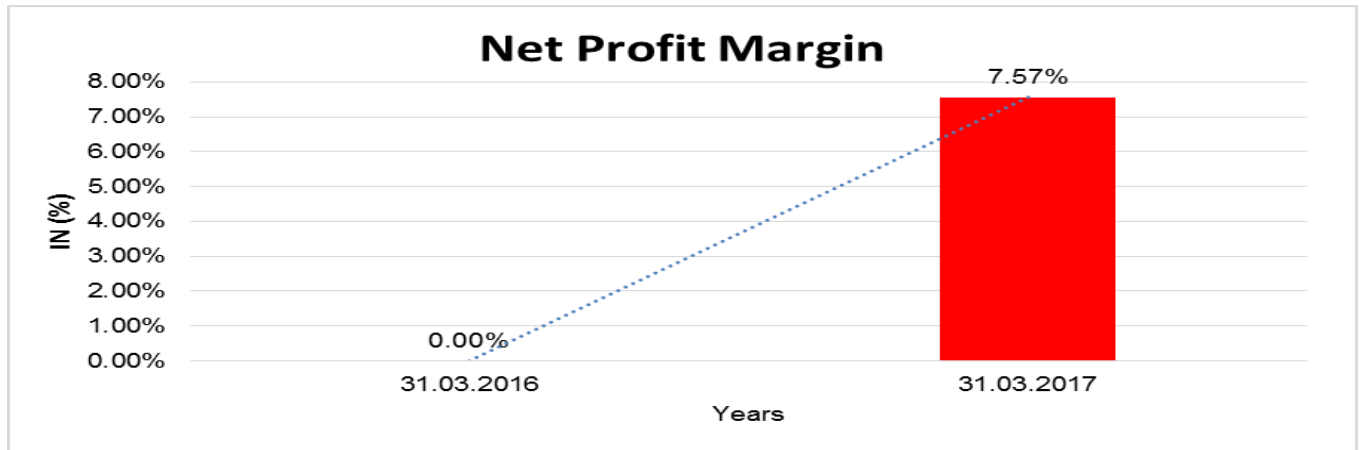
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Contract Receipts	0.000	5.139



#### NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	0.000	5.139
Profit/ (Loss)	(0.003)	0.389
		<b>7.57%</b>

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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	No
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	No
18	Major suppliers	Yes
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes

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25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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: NO CHARGES EXISTS FOR LLP**

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**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 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NGL
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	NKT

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	NO
--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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