

MIRA INFORM REPORT

Report No. :	535041
Report Date :	20.10.2018

IDENTIFICATION DETAILS

Name :	CESSWEIN TRADING PRIVATE LIMITED
Registered Office :	B – 41, Nand Bhuvan Industrial Premises, 21, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra
Tel. No.:	91-22-28291641
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.06.2005
CIN No.: [Company Identification No.]	U51909MH2005PTC153662
Capital Investment / Paid-up Capital :	INR 2.617 Million
IEC No.: [Import-Export Code No.]	0305069993
PAN No.: [Permanent Account No.]	AACCG4160C
GSTN : [Goods & Service Tax Registration No.]	27AACCG4160C1Z1
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Traders of Machines, Spares and Equipments related to Jewellery Industry. (Registered Activity) Purchaser, seller, distributors and retailers in all types of consumer goods, luxury and lifestyle products, food products, electrical, electronics, cosmetics, perfumes, sanitary ware, ceramic products, textiles, garments, plastics, rubber, crystal product, tools and raw materials required for plain gold jewellery and studded jewellery and other related jewellery, chinaware items, leather goods, gift articles and other related industries. [As per MOA

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	(Registry Document)]
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

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005 and it is a trader of machines, spares and equipments related to jewellery industry.</p> <p>As per financials of March 2017, the company has registered a growth of 6.90% in its revenue as compared to its previous year's revenue and has reported average profit margin of 3.43% under review.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound network base along with low solvency indicators due to zero debt balance sheet and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 30.06 against face value of INR 10.</p> <p>Payments are reported to be regular.</p> <p>In 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.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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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 20.10.2018

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 :	Mr. Sanjay
Designation :	Accounts Department
Contact No.:	91-22-28291641
Date :	17.10.2018

LOCATIONS

Registered Office :	B – 41, Nand Bhuvan Industrial Premises, 21, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India
Tel. No.:	91-22-28291641
Mobile No.:	91-9820287720 (Mr. Kaushal)
Fax No.:	91-22-28291643
E-Mail :	forum@cbcandco.com kk@gessweindia.com jaya@cbcandco.com acc@gessweindia.com
Website :	www.gessweindia.com
Area :	2000 Sq. ft. (Approximately)
Location :	Owned
Locality :	Industrial
Branch Office:	GJ-07, SDF7 Seepz, Andheri (East), Mumbai – 400096, Maharashtra, India
Tel. No.:	91-22-28291641/28291642/28291643
Fax No.:	91-22-28291643
Email:	kk@gessweindia.com
Location :	Rented

DIRECTORS

As on 31.03.2018

Name :	Mr. Roger Hudson Gesswein
Designation :	Director
Address :	3, Fair Field Road, Green Wich City, 0, United States of America
Date of Birth/Age :	01.01.1943
Date of Appointment :	01.06.2005
DIN No.:	02848665
Name :	Mrs. Fariden Sharifi Gesswein
Designation :	Director
Address :	71, E. 77 th ST, New York
Date of Birth/Age :	26.03.1953
Date of Appointment :	01.06.2005
DIN No.:	02848703
Name :	Mr. Kaushal Vishwambharlal Khetan
Designation :	Director
Address :	101, Salasar Residency, Plot No-258, Sher-E-Punjab, Andheri (East), Mumbai – 400093, Maharashtra, India
Date of Birth/Age :	10.11.1968

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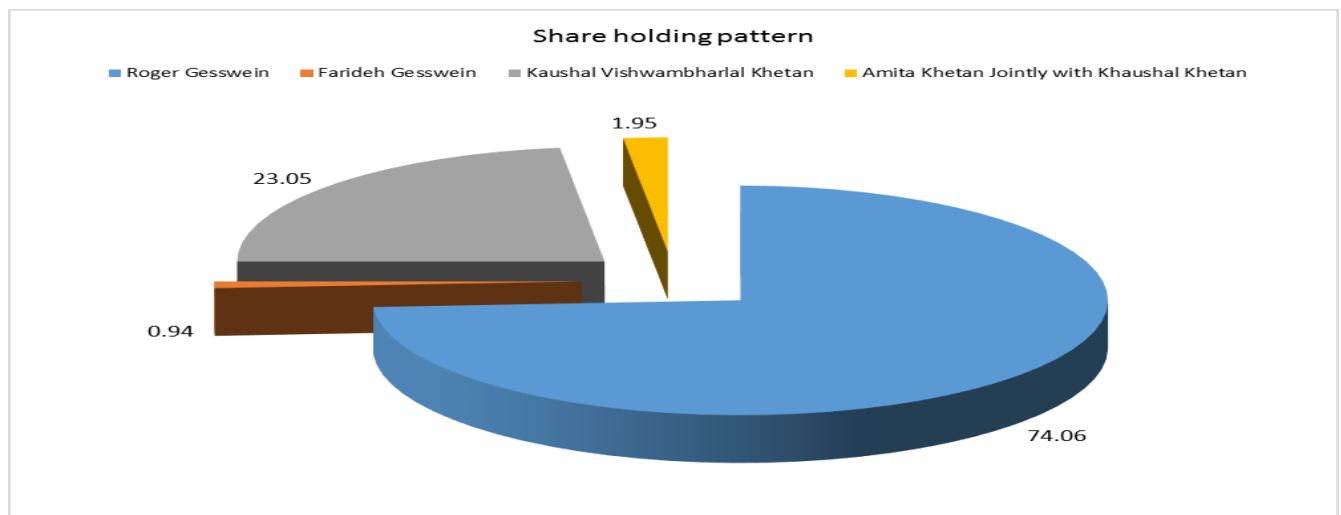
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Date of Appointment :	30.01.2006
DIN No.:	00271343
Name :	Mrs. Amita Kaushal Khetan
Designation :	Director
Address :	Kaushal, 6, New India Co-operative Housing Society, 12 th Road, JVPD Scheme, Vile Parle (West), Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	24.12.1972
Date of Appointment :	11.06.2007
DIN No.:	01588194
Name :	Mr. Rajiv Devinder Sahney
Designation :	Director
Address :	50, Usha Kiran, M L Dhanukar Road, Gamdevi, Mumbai-400026, Maharashtra, India
Date of Birth/Age :	06.09.1962
Date of Appointment :	13.02.2017
DIN No.:	00022896

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

Names of Shareholders	No. of Shares	%age holding
Roger Gesswein	193796	74.06
Farideh Gesswein	2455	0.94
Kaushal Vishwambharlal Khetan	60317	23.05
Amita Khetan Jointly with Khaushal Khetan	5100	1.95
Total	261668	100.00



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Equity Share Break up (Percentage of Total Equity)

As on 20.07.2016

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	25.00
Promoters (Individual/Hindu Undivided Family-Foreign national (other than NRI))	75.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Traders of Machines, Spares and Equipments related to Jewellery Industry. (Registered Activity) Purchaser, seller, distributors and retailers in all types of consumer goods, luxury and lifestyle products, food products, electrical, electronics, cosmetics, perfumes, sanitary ware, ceramic products, textiles, garments, plastics, rubber, crystal product, tools and raw materials required for plain gold jewellery and studded jewellery and other related jewellery, chinaware items, leather goods, gift articles and other related industries. [As per MOA (Registry Document)] 									
Products :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>99611889</td> <td>Other special purpose Machinery and Equipments</td> </tr> <tr> <th>NIC Code No.</th> <th>Product Description</th> </tr> <tr> <td>46595</td> <td>Traders of Machines, Spares and Equipments related to Jewellery Industry</td> </tr> </tbody> </table>	Item Code No.	Product Description	99611889	Other special purpose Machinery and Equipments	NIC Code No.	Product Description	46595	Traders of Machines, Spares and Equipments related to Jewellery Industry	
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99611889	Other special purpose Machinery and Equipments									
NIC Code No.	Product Description									
46595	Traders of Machines, Spares and Equipments related to Jewellery Industry									
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 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 :	C.B. Chhajed and Company Chartered Accountants
Address :	88-C, DGP House, Ground Floor, Old Prabhadevi Road, Mumbai-400025, Maharashtra, India
Tel. No.:	91-22-43445300, 24226830
Fax No.:	91-22-43445344
E-Mail :	cbcco@vsnl.com
Income-tax PAN of auditor or auditor's firm :	AAAF3565E

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Memberships :	--
Collaborators :	--
Enterprises over which Key Management Personnel and their relatives exercise significant influence or control :	<ul style="list-style-type: none"> • Paul H Gesswein and Company Inc. • Nirav Impex Private Limited • Gesswein Siam Company Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
261668	Equity Shares	INR 10/- each	INR 2.617 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	2.617	2.617	2.617
(b) Reserves & Surplus	76.558	68.693	59.543
(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)	79.175	71.310	62.160
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.586	1.330	1.292
Total Non-current Liabilities (3)	1.586	1.330	1.292
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	1.750
(b) Trade payables	25.317	32.238	22.772
(c) Other current liabilities	5.395	3.025	0.978
(d) Short-term provisions	(0.181)	0.248	0.517
Total Current Liabilities (4)	30.531	35.511	26.017
TOTAL	111.292	108.151	89.469
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.207	1.273	0.250
(ii) Intangible Assets	0.391	0.404	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)	0.524	0.569	0.549
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	2.122	2.246	0.799
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	71.009	70.356	56.711
(c) Trade receivables	34.421	33.188	25.701
(d) Cash and cash equivalents	2.411	1.592	5.524
(e) Short-term loans and advances	1.329	0.769	0.734
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	109.170	105.905	88.670
TOTAL	111.292	108.151	89.469

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	229.086	214.297	152.316
	Other Income	5.014	4.722	3.472
	TOTAL	234.100	219.019	155.788
Less	EXPENSES			
	Purchases of Stock-in-Trade	200.265	196.812	139.335
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.653)	(13.646)	(11.920)
	Employees benefits expense	13.897	12.602	11.598
	Other expenses	7.500	8.732	7.330
	TOTAL	221.009	204.500	146.343
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.091	14.519	9.445
Less	FINANCIAL EXPENSES	0.602	0.539	0.518
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	12.489	13.980	8.927
Less/ Add	DEPRECIATION/ AMORTISATION	0.501	0.249	0.322
	PROFIT/ (LOSS) BEFORE TAX	11.988	13.731	8.605
Less	TAX	4.124	4.580	2.769
	PROFIT/ (LOSS) AFTER TAX	7.864	9.151	5.836
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	4.273	2.477	1.691
	TOTAL EARNINGS	4.273	2.477	1.691

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	Value of Imports on CIF Basis			
	Traded Goods	197.905	194.449	134.532
	TOTAL IMPORTS	197.905	194.449	134.532
	Earnings / (Loss) Per Share (INR)	30.06	34.97	22.30

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	5.320	4.095	5.361
Net cash flow from operating activities	1.240	(0.505)	2.458

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	54.84	56.53	61.59
Account Receivables Turnover (Income / Sundry Debtors)	6.66	6.46	5.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	46.14	59.79	59.65
Inventory Turnover (Operating Income / Inventories)	0.18	0.21	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	8.19	8.66	37.78

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.27	0.33	0.29
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.03

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.39	0.50	0.42
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.02	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	21.75	26.94	18.23

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.43	4.27	3.83
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.07	8.46	6.52
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.93	12.83	9.39

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	3.58	2.98	3.41
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.25	1.00	1.23
G-Score Ratio Financial (Networth / Total Assets)	0.71	0.66	0.69
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.67
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.58	2.98	3.41

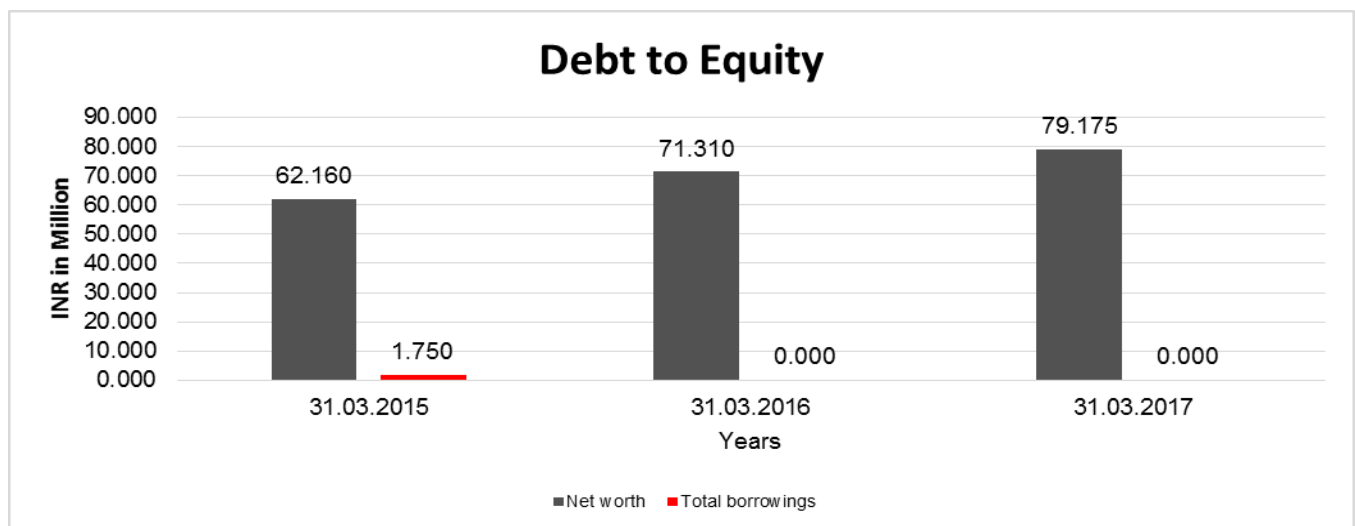
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

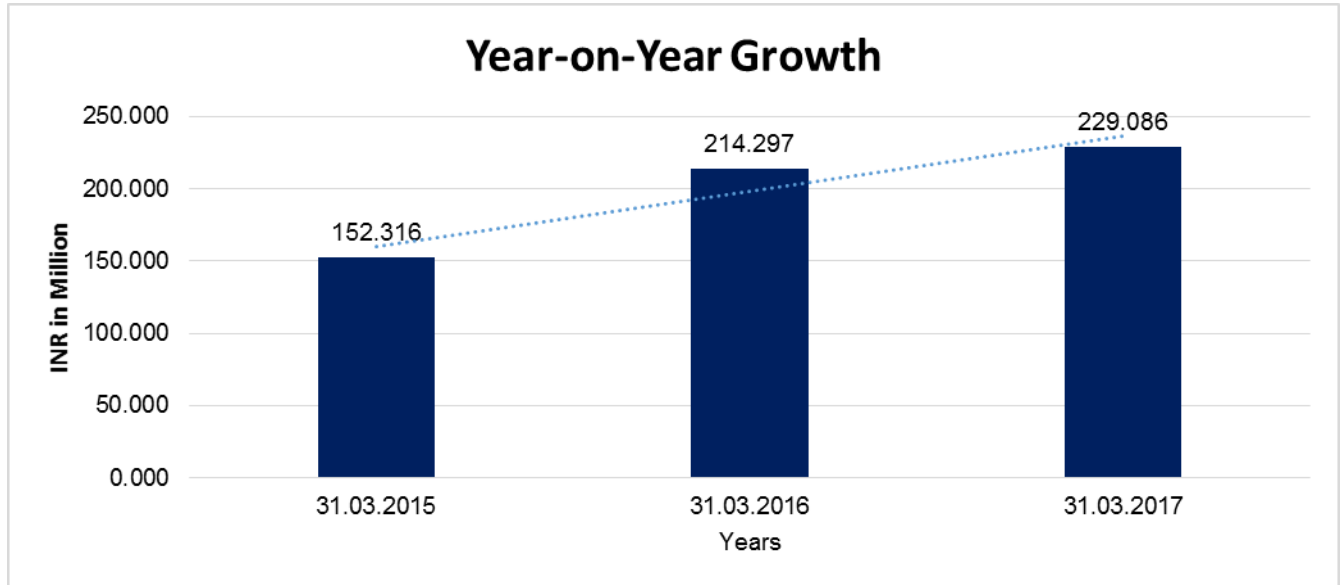
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.617	2.617	2.617
Reserves & Surplus	59.543	68.693	76.558
Net worth	62.160	71.310	79.175
long-term borrowings	0.000	0.000	0.000
Short term borrowings	1.750	0.000	0.000
Total borrowings	1.750	0.000	0.000
Debt/Equity ratio	0.028	0.000	0.000



YEAR-ON-YEAR GROWTH

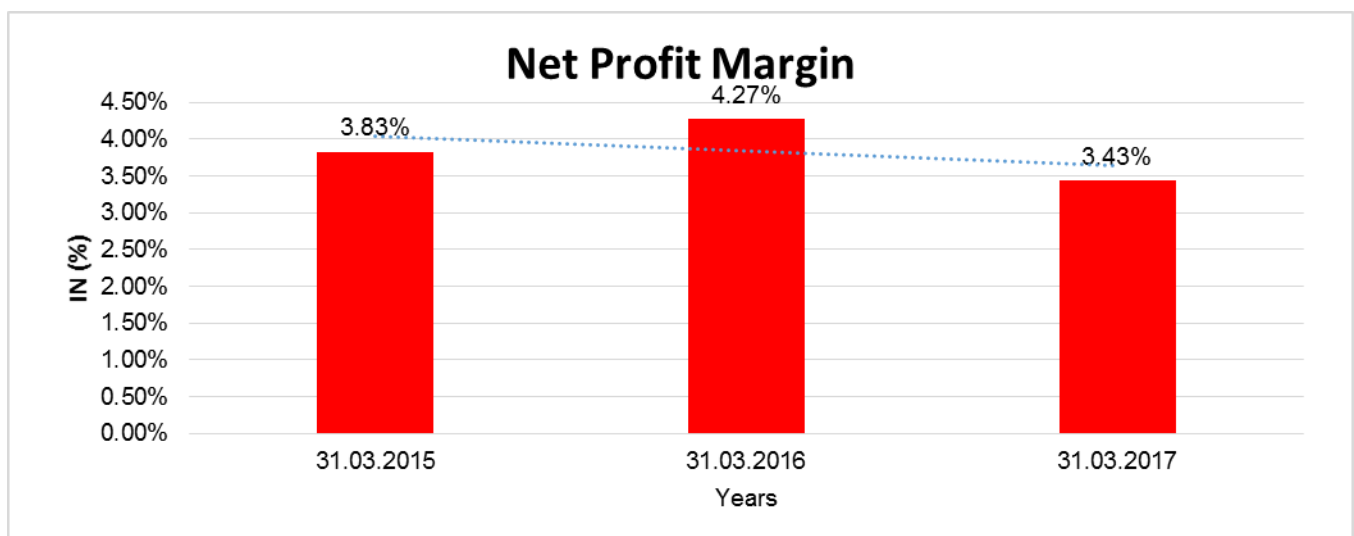
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	152.316	214.297	229.086
		40.692	6.901

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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	152.316	214.297	229.086
Profit	5.836	9.151	7.864
	3.83%	4.27%	3.43%



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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	Yes
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	No
21]	Banking facility details	No
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

NOTE:

The Registered office of the company has been shifted from B/14, Girgaum Terrace, Benham Hall Lane, Opera House, Mumbai-400004, Maharashtra, India to the present address w.e.f. 01.11.2011

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance are as under

- Revenue from operations increased by 6.9% from INR 214.297 Million to INR 229.086 Million
- Profit before Tax decreased by 12.69% from INR 13.731 Million to INR 11.988 Million
- Net Profit after Tax decreased by 14.06% from INR 9.151 Million to INR 7.864 Million

The financial year 2016-17 has been a very successful year for the Company. The management of the company expects it to increase more in the coming future.

INDEX OF CHARGES NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS

Tangible Assets

- Computer Hardware
- Furniture and Fixtures
- Air Conditioner
- Electrical Fittings
- Office Equipments
- Vehicles
- Godrej Safe

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 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV
Report Prepared by :	JYTK

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	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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