

MIRA INFORM REPORT

Report No. :	535426
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	J V SEAMLESS INDIA PRIVATE LIMITED
Registered Office :	Office No 109, Ground Floor, 9 th Coover Building, 1st Parsiwada, C. P. Tank, Mumbai – 400004, Maharashtra
Mobile No.:	91-9820085650 (Mr. Mehvish Mohammed Shafi Adhiya)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.06.2013
CIN No.: [Company Identification No.]	U74120MH2013PTC243956
Capital Investment / Paid-up Capital :	INR 0.500 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AADCJ1073C
GSTN : [Goods & Service Tax Registration No.]	27AADCJ1073C1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Trader of Alloy Steel Bars, Scrap, Seamless Pipes and Tubes, Coils, Ingots, etc. (Confirmed by management and also Memorandum of Association) Trader of clothing accessories. (Registered Activity)
No. of Employees :	10 (Approximately)

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 :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013 and it is a trader of alloy steel bars, scrap, seamless pipes and tubes and coils, etc.</p> <p>As per financial of March 2017, the company has registered a growth of 26.92% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.16%.</p> <p>Rating takes into consideration the company's satisfactory financial risk profile along with debt free balance sheet and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 157.44 against its face value of INR 10.</p> <p>However, rating strength is partially offset by its presence in highly competitive and huge working capital requirement steel industry.</p> <p>Payment seems to be slow but correct.</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.

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

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Low Risk	A2
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 22.10.2018

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 PARTED BY

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Name :	Mr. Mehvish Mohammed Shafi Adhiya
Designation :	Director
Contact No.:	91-9820085650
Date :	20.10.2018

LOCATIONS

Registered Office :	Office No 109, Ground Floor, 9 th Coover Building, 1st Parsiwada, C. P. Tank, Mumbai – 400004, Maharashtra, India
Tel. No.:	91-22-23867806
Mobile No.:	91-9582818179 (Mr. Sunil Solanki) 91-9820085650 (Mr. Mehvish Mohammed Shafi Adhiya)
Fax No.:	91-22-23867806
E-Mail :	sunil.jvseamlessindia@gmail.com accounts@jvsipl.com info@jvsipl.com
Website :	www.jvsipl.com
Area :	410 Sq. ft.
Location :	Rented
Locality :	Commercial
Warehouse :	D-6, Madhusudan Compound Malue Anjur, Taluka: Bhiwandi, Thane – 321302, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Mehvish Mohammed Shafi Adhiya		
Designation :	Director		
Address :	Flat No. 204, B Wing, Zia Apartment, 264, Bellasis Road, Mumbai Central, Mumbai – 400008, Maharashtra, India		
Date of Birth/Age :	21.05.1989		
Date of Appointment :	03.06.2013		
DIN No.:	02680399		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U74120MH2015PTC270035	BLUE STAR OCEANTRADE PRIVATE LIMITED	09/11/2015	-
Name :	Mr. Mohd Farhan Adhiya		
Designation :	Director		
Address :	Room No.204, Zia Apartment, B Wing, 264 Bellasis Road, Mumbai Central, Mumbai – 400008, Maharashtra, India		

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Date of Birth/Age :	19.07.1992
Date of Appointment :	03.06.2013
DIN No.:	06519803

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Mehvish Mohammed Adhiya	2500	50.00
Mohd Farhan Adhiya	2500	50.00
Total	5000	100.00

Share holding pattern

■ Mehvish Mohammed Adhiya ■ Mohd Farhan Adhiya



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Trader of Alloy Steel Bars, Scrap, Seamless Pipes and Tubes, Coils, Ingots, etc. (Confirmed by management and also Memorandum of Association)	
	Trader of clothing accessories. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99612330	Articles of clothing, articles of fur and clothing accessories
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	Middle East Courtiers
Imports :		
	Products :	Raw Material
	Countries :	<ul style="list-style-type: none"> • Middle East Countries • Far East Countries
Terms :		
	Selling :	L/C and Others (RTGS)
	Purchasing :	L/C and Others (RTGS)

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Golden Metal Private Limited • Sadaf Steel (India) Private Limited • Navkar Pipes and Fittings • Niton Steels and Alloys • Advanced Fittings Private Limited • Kanchan Steel (India) • R.T. Roadlines • Akash Steel Crafts Private Limited • Kuber Auto Pressing • Stallone Overseas
Customers :	<ul style="list-style-type: none"> • SKM Steels Limited • BMSS Steel Industries Private Limited

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	<ul style="list-style-type: none"> Viraj Profiles Limited RSS General Trading LLC India Steel Works Limited Harisons Steel Limited Chandan Steel Limited Aaradhana Metals Rashtriya Metal Industries Limited Rimjhim Ispat Limited 																						
No. of Employees :	10 (Approximately)																						
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>HDFC Bank Limited</td> </tr> <tr> <td>Branch</td> <td>HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>91-22-24988484 (Ringing)</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> Bank of India South Indian Bank 	Bank Name	HDFC Bank Limited	Branch	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India	Person Name (With Designation)	--	Contact Number	91-22-24988484 (Ringing)	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)	--
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Average Balance Maintained (If Possible)	--																						
Credit Facilities Enjoyed (If any)	--																						
Account Operation	--																						
Remarks (If any)	--																						

Auditors :	
Name :	A Razzaq and Associates Chartered Accountants
Address :	8, Fine Palace, 324 Byculla Bridge, Sir J J Road, Byculla, Mumbai- 400008, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AATPC9669A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 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	0.500	0.500	0.500
(b) Reserves & Surplus	2.926	2.138	1.092
(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)	3.426	2.638	1.592
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	75.834	64.792	64.513
(c) Other current liabilities	3.337	2.500	0.400
(d) Short-term provisions	0.508	0.523	1.556
Total Current Liabilities (4)	79.679	67.815	66.469
TOTAL	83.105	70.453	68.061
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(ii) Intangible Assets	0.111	0.129	0.103
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	5.720	4.774	4.964
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	5.831	4.903	5.067

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.450	20.985	6.004
(c) Trade receivables	56.149	33.377	55.799
(d) Cash and cash equivalents	6.675	11.135	1.191
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.000	0.053	0.000
Total Current Assets	77.274	65.550	62.994
TOTAL	83.105	70.453	68.061

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	491.450	387.221	414.690
	Other Income	1.064	3.145	2.014
	TOTAL	492.514	390.366	416.704
Less	EXPENSES			
	Purchases of Stock-in-Trade	454.008	385.308	402.968
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	6.536	(14.981)	(3.282)
	Other expenses	31.156	18.967	16.350
	TOTAL	491.700	389.294	416.036
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.814	1.072	0.668
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.814	1.072	0.668
Less/ Add	DEPRECIATION/ AMORTISATION	0.027	0.026	0.034
	PROFIT/ (LOSS) BEFORE TAX	0.787	1.046	0.634
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	0.787	1.046	0.634
	Earnings / (Loss) Per Share (INR)	157.40	209.20	126.80

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Particulars			31.03.2018
Sales Turnover (Approximately)			530.000
			(Due to business growth)

The above information has been parted by Mr. Mehvish Mohammed Shafi Adhiya (Director)

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	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.70	31.46	49.11
Account Receivables Turnover (Income / Sundry Debtors)	8.75	11.60	7.43
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	60.97	61.38	58.43
Inventory Turnover (Operating Income / Inventories)	0.06	0.05	0.11
Asset Turnover (Operating Income / Net Fixed Assets)	7.33	8.31	6.49

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.96	0.96	0.98
Debt Equity Ratio	0.00	0.00	0.00

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	23.26	25.71	41.75
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.05	0.06
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.16	0.27	0.15
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.95	1.48	0.93
Return on Investment (ROI) ((PAT / Networth) * 100)	%	22.97	39.65	39.82

SOLVENCY RATIOS

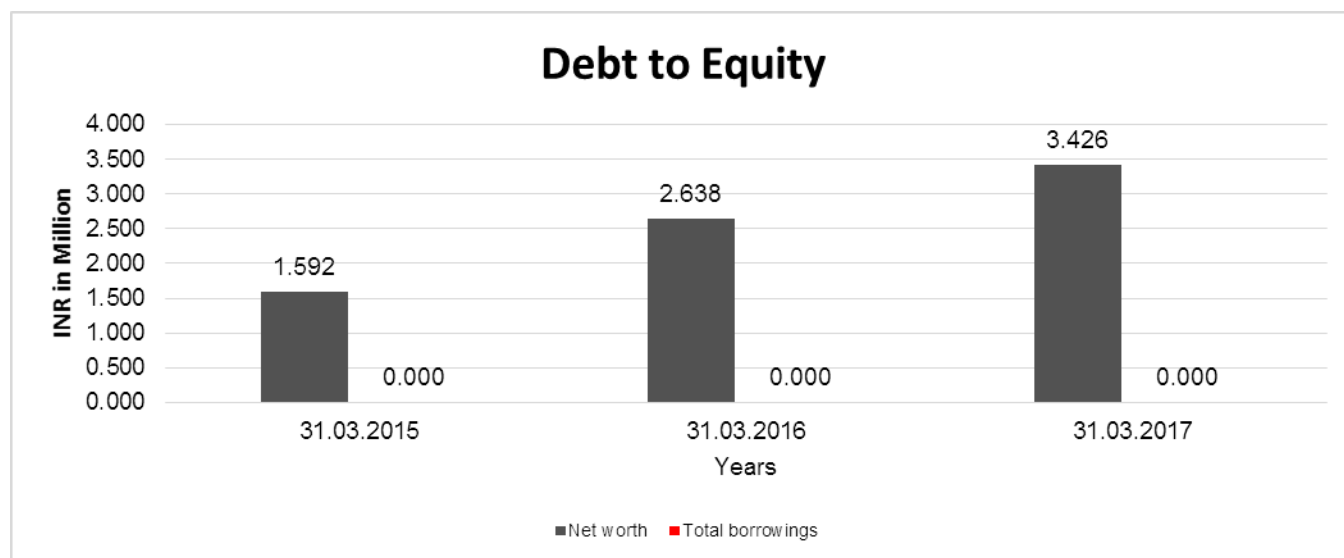
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.97	0.97	0.95
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.79	0.66	0.86
G-Score Ratio Financial (Networth / Total Assets)		0.04	0.04	0.02
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.97	0.97	0.95

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

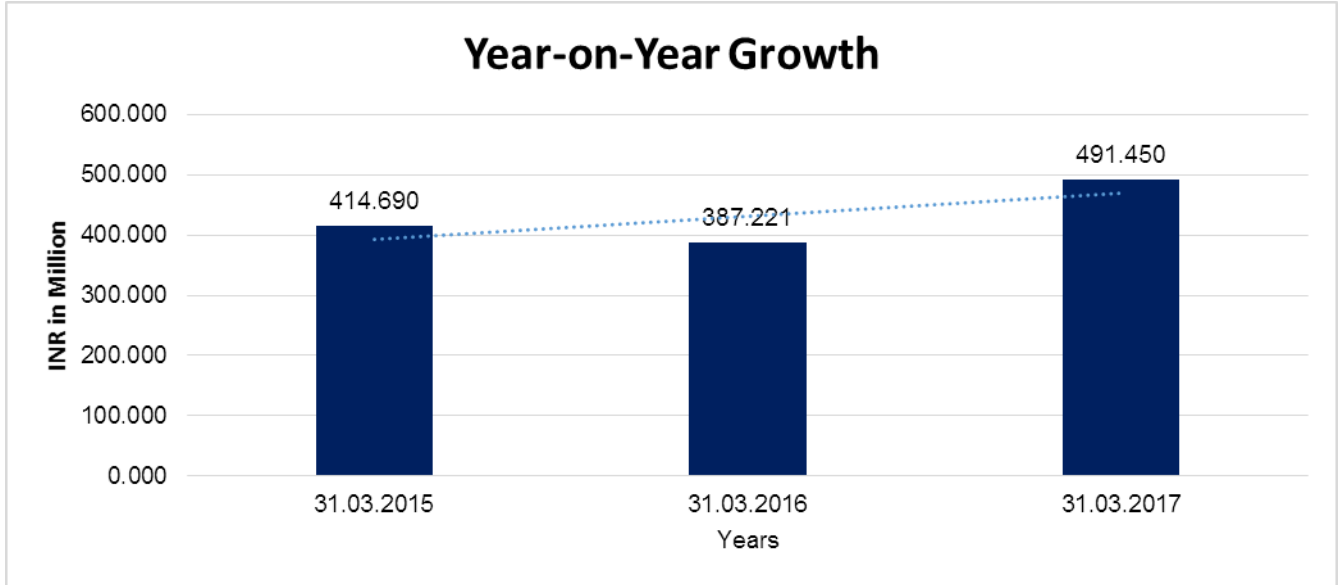
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	1.092	2.138	2.926
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1.592	2.638	3.426
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

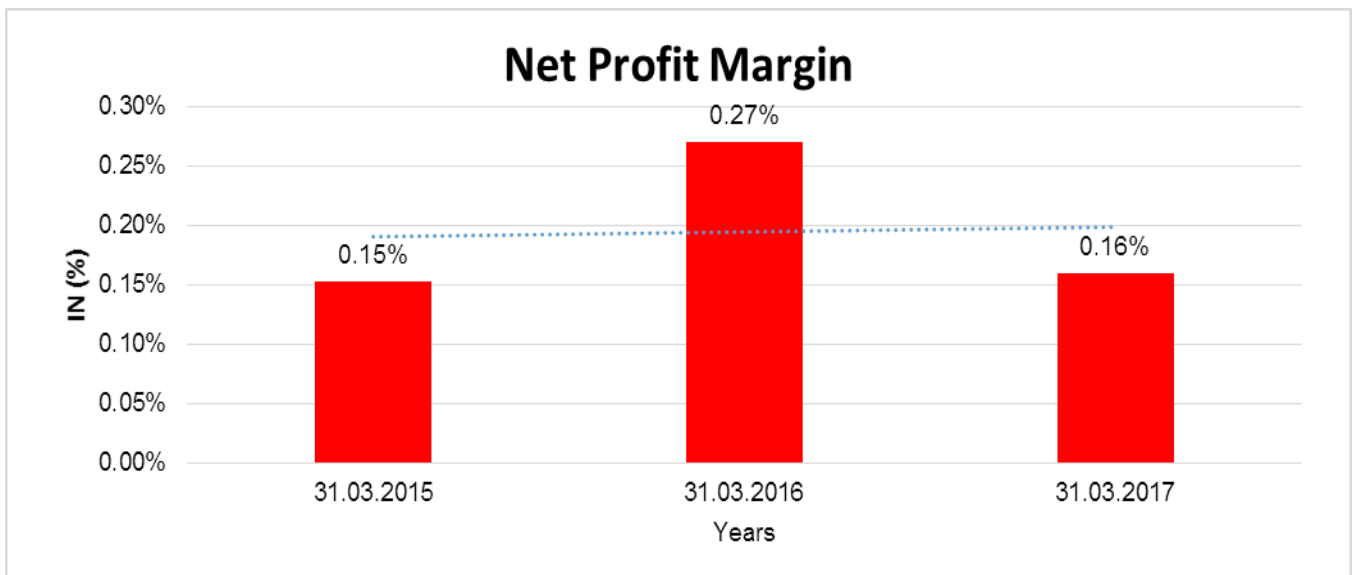
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	414.690	387.221	491.450
		(6.624)	26.917

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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	414.690	387.221	491.450
Profit/(Loss)	0.634	1.046	0.787
	0.15%	0.27%	0.16%



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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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

Charges Registered						
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	G08335515	100041206	HDFC BANK LIMITED	05/07/2016	3500000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G08250623	100040929	HDFC BANK LIMITED	30/06/2016	3500000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN

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 73.48
UK Pound	1	INR 96.05
Euro	1	INR 84.72

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	VIV
Report Prepared by :	SUD

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	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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