

MIRA INFORM REPORT

Report No. :	535864
Report Date :	27.10.2018

IDENTIFICATION DETAILS

Name :	ECO GREEN INDUSTRIES PRIVATE LIMITED (w.e.f. 24.11.2014)
Formerly Known As :	SHREYAS GLASS PRODUCTS PRIVATE LIMITED
Registered Office :	606/607, Gateway Plaza, Hiranandani Garden, Powai, Mumbai – 400076, Maharashtra
Mobile No.:	91-9320613171 (Mr. Ajit Bahere)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.02.2000
Capital Investment / Paid-up Capital :	INR 1.500 Million
CIN No.: [Company Identification No.]	U26100MH2000PTC124303
PAN No.: [Permanent Account No.]	AAFCS6842N
GSTN : [Goods & Service Tax Registration No.]	27AAFCS6842N1ZQ
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing in Chemical. (Registered Activity) • Manufacturing of Pyrolysis Oil. (Confirmed by Management)
No. of Employees :	25 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : C

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2002 and it is engaged in manufacturing of chemicals.</p> <p>As per financials of March 2017, the company has registered decent growth in its revenue but has incurred losses.</p> <p>Rating takes into consideration the company's continuous losses from its operations which has resulted to erosion of net worth and weak financial risk profile.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at safe and secured 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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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 27.10.2018

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 (GENERAL DETAILS)

Name :	Mr. Ajit Bahere
Designation :	Manager
Contact No.:	91-9320613171
Date :	22.10.2018

LOCATIONS

Registered Office / Factory :	606/607, Gateway Plaza, Hiranandani Garden, Powai, Mumbai – 400076, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9320613171 (Mr. Ajit Bahere)
Fax No.:	Not Available
E-Mail :	rkbakshi56@gmail.com
Location :	Owned
Locality :	Commercial

DIRECTORS

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AS ON 31.03.2018

Name :	Mr. Rakesh Kasturilal Bakshi		
Designation :	Additional Director		
Address :	602 Tivoli, Hiranandani Gardens Powai lit, Powai Mumbai – 400076, Maharashtra, India		
Date of Appointment :	24.03.2014		
DIN No.:	01816757		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100MH1985PTC035673	SAGITTA PRIVATE LIMITED	23/11/2009	-
U24239MH1989PTC053428	D K PHARMA CHEM PRIVATE LIMITED	19/09/1989	-
U74999MH1997NPL081847	BADLAPUR COMMON EFFLUENT TREATMENT PLANT ASSOCIATION	19/09/2013	-
U36100MH2018PTC311589	D.K. BIOPHARMA PRIVATE LIMITED	05/07/2018	-
Name :	Mr. Umesh Jagannath Patkar		
Designation :	Additional Director		
Address :	S-1/S-2 Parijat, Apartment CHS, Shiv Darshan Soc, Karjat Road, Near Minatai Thackery Garden , Badlapur – 421503, Maharashtra, India		
Date of Appointment :	30.07.2014		
DIN No.:	02361299		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999MH2009PTC189437	PLAEXE CON SERVICES PRIVATE LIMITED	07/01/2009	-
Name :	Mr. Karan Rakesh Bakshi		
Designation :	Additional Director		
Address :	602, Tivoli Central Ave, Hiranandani Gardens, Powai Mumbai – 400076, Maharashtra, India		
Date of Appointment :	24.03.2014		
DIN No.:	02470601		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100MH1985PTC035673	SAGITTA PRIVATE LIMITED	23/11/2009	-
U24239MH1989PTC053428	D K PHARMA CHEM PRIVATE LIMITED	30/09/2009	-
U36100MH2018PTC311589	D.K. BIOPHARMA PRIVATE LIMITED	04/10/2018	-

KEY EXECUTIVES

Name :	Mr. Ajit Bahere
Designation :	Manager

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MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Rakesh Kasturilal Bakshi	1
D K Pharma Chem Private Limited	149999
Total	150000

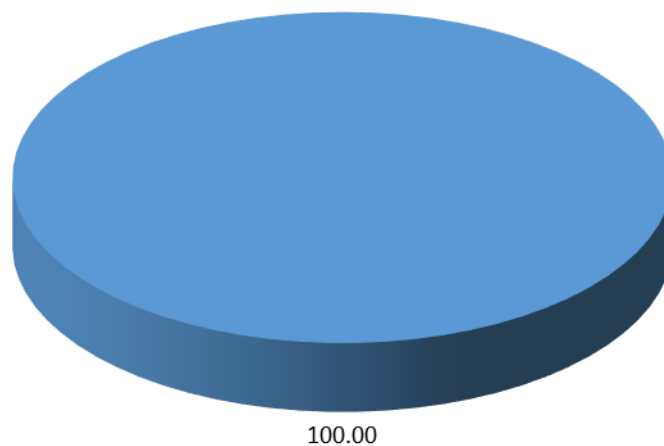
Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters [Body corporate]	100.00
Total	100.00

Share holding pattern

■ Promoters [Body corporate]



BUSINESS DETAILS

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Line of Business :	<ul style="list-style-type: none"> Manufacturing in Chemical. (Registered Activity) Manufacturing of Pyrolysis Oil. (Confirmed by Management) 	
Products / Services :	Name and Description of main products / services	ITC Code
	Basic Chemical Manufacturing Services	99884210
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Others (RTGS)	
Purchasing :	Others (RTGS)	

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 :	25 (Approximately)	
Bankers :	Banker Name :	Thane Janta Sahakari Bank Limited

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	Branch :	Chandivali, Andheri East, Mumbai, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-22-28577115 (Number is Ringing)	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Term Loan		
	From bank	(0.001)	(0.001)
	Total	(0.001)	(0.001)

Auditors :	
Name :	Sanjay B Vora and Company Chartered Accountants
Address :	Lg-10, Nirmal Galaxy, Avior, LBS Road, Next To Deep Mandir Cinema, Mulund West, Mumbai – 400080, Maharashtra, India
Tel. No.:	91-22-67426675
Mobile No.:	91-9323780138
E-Mail :	sanjayvoraim@yahoo.com
PAN No.:	AABPV6216E
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	D.K. Pharma Chem Private Limited

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
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150000	Equity Shares	INR 10/- each	INR 1.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 10/- each	INR 1.500 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	1.500	1.500	1.500
(b) Reserves & Surplus	(14.905)	(14.834)	(13.775)
(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)	(13.405)	(13.334)	(12.275)
(3) Non-Current Liabilities			
(a) Long-term borrowings	(0.001)	(0.001)	(0.001)
(b) Deferred tax liabilities (Net)	0.054	0.038	0.025
(c) Other long term liabilities	7.543	7.543	7.493
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	7.596	7.580	7.517
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	16.979	15.779	15.034
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	16.979	15.779	15.034
TOTAL	11.170	10.025	10.276
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.594	7.332	7.987
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.675	0.675
(c) Deferred tax assets (net)	0.000	0.000	0.000
(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	6.594	8.007	8.662

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.039	0.210	0.210
(c) Trade receivables	0.317	0.061	0.098
(d) Cash and cash equivalents	1.898	0.914	0.648
(e) Short-term loans and advances	1.129	0.726	0.625
(f) Other current assets	0.193	0.107	0.033
Total Current Assets	4.576	2.018	1.614
TOTAL	11.170	10.025	10.276

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	15.678	3.937	0.091
	Other Income	0.040	0.000	0.051
	TOTAL	15.718	3.937	0.142
Less	EXPENSES			
	Cost of Materials Consumed	10.032	2.696	0.300
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.000	4.175
	Employees benefits expense	2.075	0.183	0.150
	Other expenses	2.692	0.996	1.023
	TOTAL	14.799	3.875	5.648
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.919	0.062	(5.506)
Less	FINANCIAL EXPENSES	0.002	0.034	0.002
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.917	0.028	(5.508)
Less/ Add	DEPRECIATION/ AMORTISATION	0.973	1.073	0.246
	PROFIT/ (LOSS) BEFORE TAX	(0.056)	(1.045)	(5.754)
Less	TAX	(0.014)	(0.014)	(0.012)
	PROFIT/ (LOSS) AFTER TAX	(0.071)	(1.059)	(5.742)

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	Earnings / (Loss) Per Share (INR)	(0.71)	(10.59)	(57.42)

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 (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	7.38	5.66	393.08
Account Receivables Turnover (Income / Sundry Debtors)	49.46	64.54	0.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.88	0.30	(26.22)
Asset Turnover (Operating Income / Net Fixed Assets)	0.14	0.01	(0.69)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.52	1.57	1.46
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	(1.27)	(1.18)	(1.22)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.49)	(0.55)	(0.65)

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	459.50	1.82	(2753.00)
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (<i>(PAT / Sales) * 100</i>)	%	(0.45)	(26.90)	(6309.89)
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	(0.64)	(10.56)	(55.88)
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	0.53	7.94	46.78

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		0.27	0.13	0.11
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.21	0.11	0.09
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		(1.20)	(1.33)	(1.19)
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		0.00	0.00	0.00
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		0.27	0.13	0.11

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

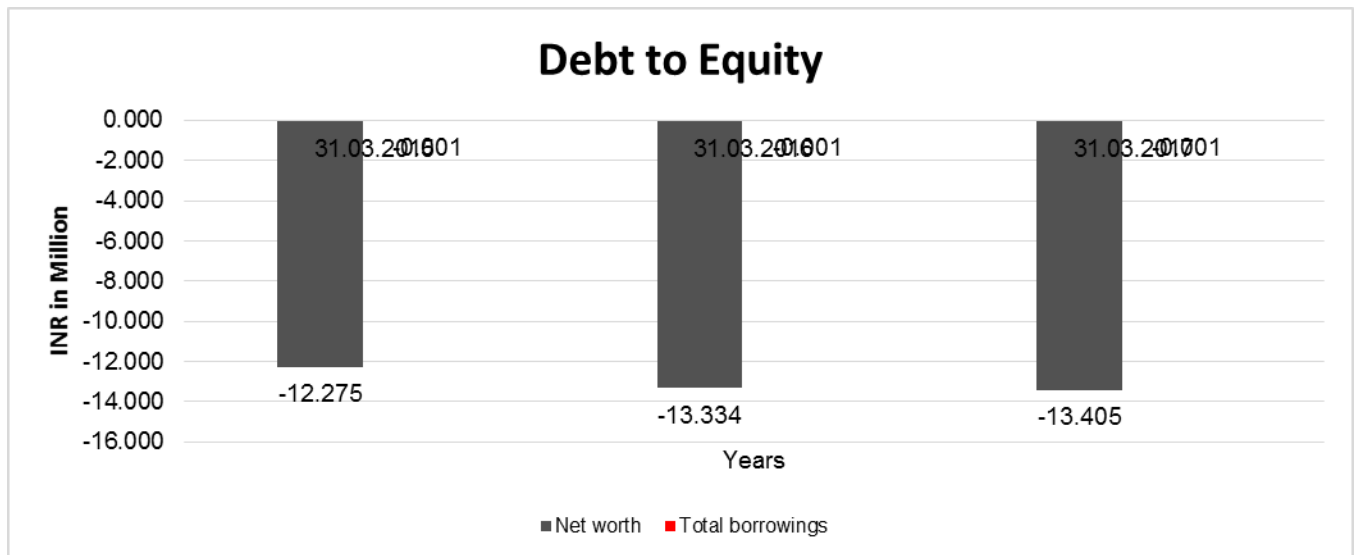
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	1.500	1.500	1.500
Reserves & Surplus	(13.775)	(14.834)	(14.905)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(12.275)	(13.334)	(13.405)

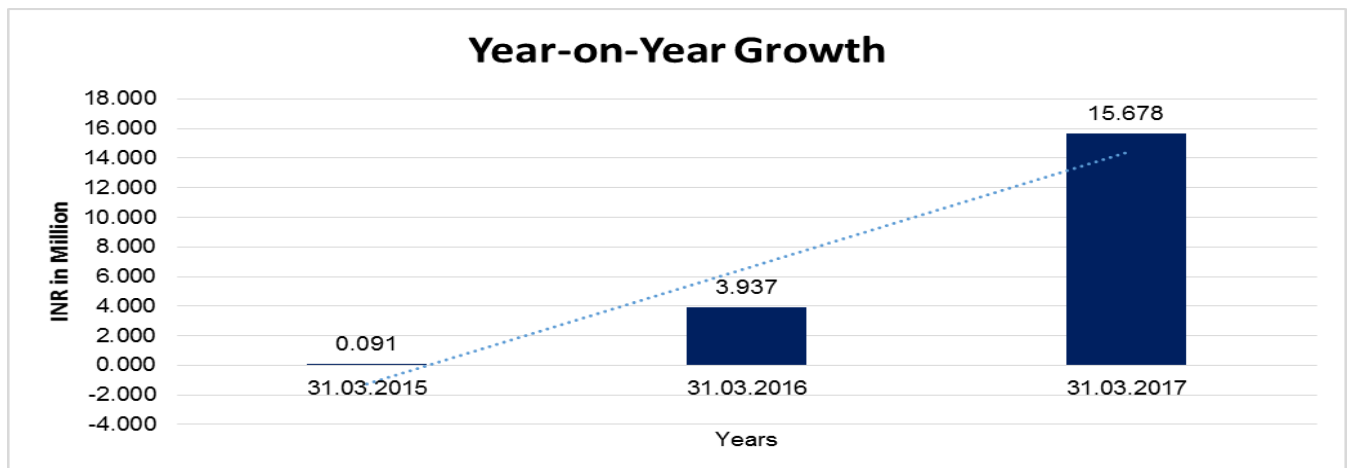
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Long Term borrowings	(0.001)	(0.001)	(0.001)
Short Term borrowings	0.000	0.000	0.000
Total borrowings	(0.001)	(0.001)	(0.001)
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

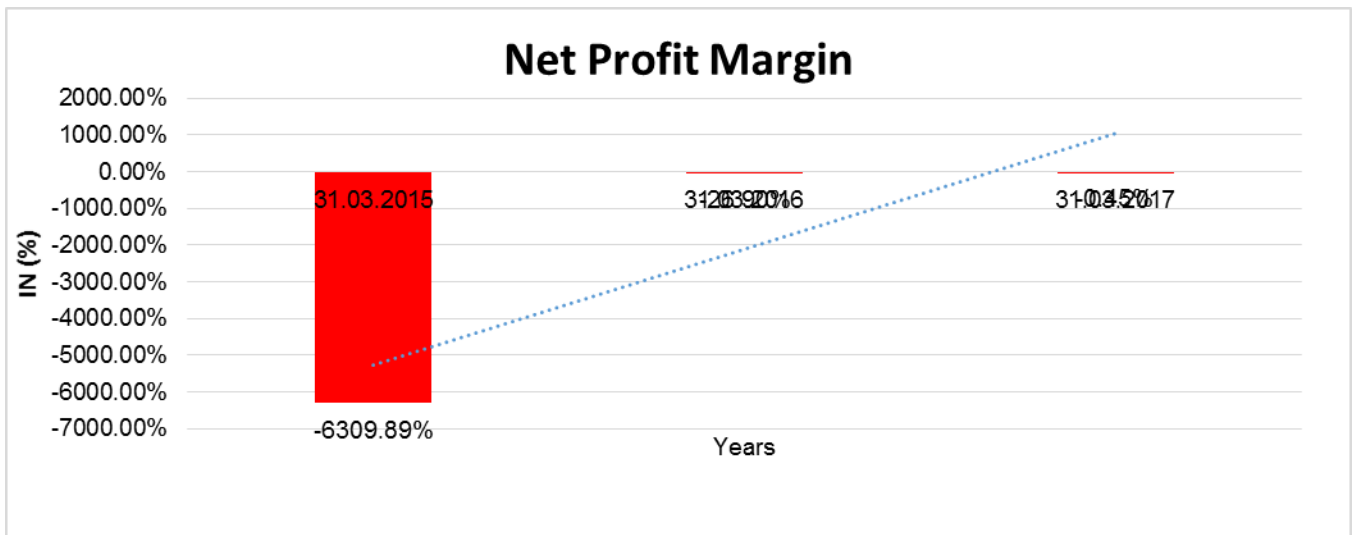
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	0.091	3.937	15.678
		4,226.374	298.222



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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	0.091	3.937	15.678
Profit/(Loss)	(5.742)	(1.059)	(0.071)
	(6309.89)%	(26.90)%	(0.45)%



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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	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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REVIEW OF OPERATION

During the year the company has incurred losses of INR 0.056 Million as against INR 1.045 Million during the previous financial year. The directors are continuously looking for avenues to bring back business operations to profitability.

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C39908900	10135538	THE THANE JANATA SAHAK ARI BANK LTD	22/12/2008	-	06/01/2015	7000000.0	ANANT LAXMI CHAMBERSNA UPADA BRANCHTHAN EMH400602IN
2	C39906706	80009329	THE THANE JANATA SAHAK ARI BANK LTD	06/02/2001	22/12/2008	06/01/2015	6500000.0	ANANT LAXMI CHAMBERSNA UPADA BRANCHTHAN EMH400602IN
3	C39906037	10019857	THE THANE JANATA SAHAK ARI BANK LIMITED	10/05/2006	-	06/01/2015	2482352.0	NAUPADA, THANE (WEST)THANE MH400602IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.34
UK Pound	1	INR 93.99
Euro	1	INR 83.38

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIV
Report Prepared by :	RNA

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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