

MIRA INFORM REPORT

Report No. :	525718
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	NRS GARMENTS
Registered Office :	S.F.No.500, Athimarathottam, Behind Amman Mandapam, Sirupooluvapatti Post, Tirupur – 641603, Tamilnadu
Mobile No.:	91-9003844156 (Mr. Selvaraj Narayanasamy)
Website :	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.04.1983
Capital Investment / Paid-up Capital :	INR 38.976 Lacs
TIN/CST No.:	33542312323
PAN No.: [Permanent Account No.]	CTPPS7892L
IEC No.: [Import-Export Code No.]	3212003456
GSTN : [Goods & Service Tax Registration No.]	33CTPPS7892L1ZJ
Shop & Establishment Certificate No.	--
Udyog Aadhaar No.:	TN28A0003373
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Exporter of Knitted Garments
No. of Employees :	40 (Approximately)

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RATING & COMMENTS

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>NRS Garments is a manufacturer and exporter of knitted garments. The concern was started in the year 1983 and is based in Tirupur, Tamil Nadu. It is an established proprietary concern having satisfactory track record.</p> <p>For the financial year ended 2017, the concern has witnessed a growth in its revenue and has achieved fair profit margin at 3.12% (approximately)</p> <p>The concern possesses sound financial profile marked by healthy capital base along with comfortable debt level of the concern.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>The concern can be considered for business dealings at usual trade terms and condition</p> <p>Note :</p> <p>Note 1: The revenue contribution of "Ashapura Intimates Fashion Limited" for the FY 2017 is INR 8.846 Lacs</p> <p>Note 2:</p> <p>Site visit was conducted at the address which you have provided. Our executive has successfully traced the concern at the address.</p> <p>At the premises, our executive met Mr. N. Selvaraj (Proprietor) who confirmed existence of the concern at the given address.</p> <p>As per our executive observation, it is a one storey building which wholly belongs to the concern. Locality of the premises appears to be commercial, area</p>

	<p>seems to be neutral and area of the premises is 7000 (sq. ft.) (approximately)</p> <p>Name board of the concern was not sighted at the given premises. Landmark of the area is "Amman Kalyana Mnadepam and 40 (approximately) employees were sighted at the premises.</p> <p>Our executive also had a word with the neighbour of the concern i.e., "Ero Cotton" and "MRM Impeex" who confirmed that concern exists at the given address.</p>
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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 (31.12.2017)	Current Rating (01.04.2018)
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

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

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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 03.09.2018

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

Name :	Mr. Selvaraj Narayanasamy
Designation :	Proprietor
Contact No.:	91-9003844156
Date :	30.08.2018

LOCATIONS

Registered Office :	S.F.No.500, Athimarathottam, Behind Amman Mandapam, Sirupooluvapatti Post, Tirupur – 641603, Tamilnadu, India
Tel. No.:	Not Available
Mobile No.:	91-9003844156 (Mr. Selvaraj Narayanasamy)
Fax No.:	Not Available
E-Mail :	nrsgarments1@gmail.com
Area :	7000 Sq. Ft.
Locality :	Commercial

SOLE PROPRIETOR

Name :	Mr. Selvaraj Narayanasamy
Designation :	Proprietor
Address :	2/159, Jeeva Nagar, Periyayi Palayam, Palangarai, Tiruppur – 641654, Tamilnadu, India
Date of Birth/Age :	14.04.1983
Aadhar No.:	9592 5987 2049
PAN No.:	CTPPS7892L

DETAILS OF GROUP COMPANIES

NIL

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BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Knitted Garments
Products :	Knitted Garments
Agencies Held :	--
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Europe • United States of America
Imports :	Not Available
Terms :	
Selling :	L/C and RTGS / NEFT
Purchasing :	L/C and RTGS / NEFT

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Master Yarn, Tirupur • S. S Agency, Tirupur • S. M Cottons, Tirupur 														
Customers :	Retailers, Manufacturer, Wholesalers and End Users <ul style="list-style-type: none"> • SNCCAD, France • Winnie Trade, Italy • MYSTIC Apparel, United States of America • IGAM SPA, Italy • Ashapura Intimates Fashion Limited 														
No. of Employees :	40 (Approximately)														
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>Tamilnadu Mercantile Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>9/72B, Radhakrishnan St, Avinashi Road, Ammapalayam, Tirupur-641652, Tamilnadu, India</td> </tr> <tr> <td>Name of the Relationship Manager:</td> <td>Mr. Kartheeswaran</td> </tr> <tr> <td>Tel No.:</td> <td>91-421-2255180</td> </tr> <tr> <td>Mobile No.:</td> <td>91-9688310888</td> </tr> <tr> <td>Email :</td> <td>ammapalayam@tmbank.in</td> </tr> <tr> <td>Branch Code :</td> <td>000384</td> </tr> </table>	Banker Name :	Tamilnadu Mercantile Bank Limited	Branch :	9/72B, Radhakrishnan St, Avinashi Road, Ammapalayam, Tirupur-641652, Tamilnadu, India	Name of the Relationship Manager:	Mr. Kartheeswaran	Tel No.:	91-421-2255180	Mobile No.:	91-9688310888	Email :	ammapalayam@tmbank.in	Branch Code :	000384
Banker Name :	Tamilnadu Mercantile Bank Limited														
Branch :	9/72B, Radhakrishnan St, Avinashi Road, Ammapalayam, Tirupur-641652, Tamilnadu, India														
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Mobile No.:	91-9688310888														
Email :	ammapalayam@tmbank.in														
Branch Code :	000384														

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	Account No.:	384509003844156		
	Type of Account:	Current Account		
	MICR Code :	641060106		
	IFSC Code :	TMBL0000384		
	Banker Name :	Axis Bank Limited		
	Branch :	Tirupur-641601, Tamilnadu, India		
	Name of the Relationship Manager:	Mr. Biju		
	Tel No.:	91-421-2237211,12,13		
	Mobile No.:	91-9894972557		
	Email :	tirupur.forex@axisbank.com		
	Account No.:	916020000704911		
	Type of Account:	CURRENT ACCOUNT		
	MICR Code :	641211102		
	IFSC Code:	UTIB0000210		
	Facilities :	Secured Loan	31.03.2017 (INR in Lacs)	
		Kotak Mahindra Jeep Loan	4.556	
		Kotak Mahindra XUV Loan	4.987	
	TMB Home Loan	34.594		
	TMB Term Loan	6.731		
	Total	50.868		

Auditors :	
Name :	Vidhya. S Chartered Accountants
Address :	No.5/101-2, 1st Floor, Sangeetha Complex, B.S. Sundaram Street, Avinashi - 641654, Coimbatore, Tamilnadu, India
Membership No.:	229155

LITIGATIONS

NIL

**CAPITAL STRUCTURE
[INR in Lacs]**

As on 31.03.2017

Particulars	[INR in Lacs]
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Selvaraj Narayanasamy Capital Account	38.976
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FINANCIAL DATA
[all figures are INR Lacs]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Proprietor's Capital	38.976	39.370	30.715
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	38.976	39.370	30.715
LOAN FUNDS			
1] Secured Loans	50.868	52.215	57.398
2] Unsecured Loans	10.800	24.520	0.000
TOTAL BORROWING	61.668	76.735	57.398
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	100.644	116.105	88.113
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	75.068	72.858	62.150
	0.000	0.000	0.000
INVESTMENT	5.622	4.802	3.002
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	5.348	24.563	0.000
Sundry Debtors	35.199	103.771	20.234
Cash & Bank Balances	4.935	1.911	1.570
Other Current Assets	5.490	3.690	1.805
Loans, Advances & Deposits	22.500	34.000	2.914
Total Current Assets	73.472	167.935	26.523
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	51.726	128.659	3.263
Other Current Liabilities	1.792	0.000	0.000
Provisions	0.000	0.831	0.299
Total Current Liabilities	53.518	129.490	3.562
Net Current Assets	19.954	38.445	22.961
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	100.644	116.105	88.113

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	342.490	197.674
	Other Income	28.267	7.637
	TOTAL	370.757	205.311
Less	EXPENSES		
	Cost of goods sold	159.679	86.339
	Bleaching Charges	16.437	10.018
	Checking Chargers	0.000	3.615
	Compacting Charges	2.847	3.879
	Designing Charges	0.064	0.000
	Embroidery Charges	1.161	4.019
	Forwarding Charges	17.400	0.000
	Packing Charges	3.959	1.822
	Courier Charges	0.862	0.218
	Freight Charges	1.364	3.122
	JOB Order Expenses	19.652	0.000
	Kaja Button Expenses	1.466	0.000
	Inspection Charges	0.075	1.454
	Twill Tape Expenses	1.579	0.000
	Printing Charges	5.514	0.797
	Production Charges	15.685	9.511
	Washing Charges	0.956	0.000
	Wages Account	72.702	30.129
	Wages Paid	0.000	0.000
	Knitting Charges	4.544	5.578
	Stitching Charges	0.000	9.912
	Bonus	1.745	0.000
	Computer Maintenance	0.067	0.000
	EB Charges	2.720	0.000
	Fuel Expenses	0.697	1.027
	Electrical Maintenance	0.085	0.504
	General Expenses	8.060	8.491
	Insurance Premium	0.631	0.000
	Insurance Charges	0.000	0.039
	License and Subscription Expenses	0.123	0.000
	Printing and Stationery	0.001	0.452
	Rebate and Discount	0.008	0.000

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	Rent		6.000	3.600
	Repairs and Maintenance		0.873	0.090
	Salary		6.600	6.441
	Telephone		0.188	0.000
	Textiles Committee		0.016	0.000
	Travelling Charges		0.028	0.082
	Vehicle Maintenance		0.144	0.094
	Subscription		0.000	0.042
	TOTAL		353.932	191.275
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION		16.825	14.036
Less	FINANCIAL EXPENSES		2.536	2.417
	PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION		14.289	11.619
Less/ Add	DEPRECIATION/ AMORTISATION		3.594	3.156
	NET PROFIT/ (LOSS)		10.695	8.463

	PARTICULARS		31.03.2015
	SALES		
	Income		126.995
	Other Income		0.103
	TOTAL		127.098
Less	EXPENSES		
	Cost of goods sold		1.339
	Bleaching and Dyeing Charges		13.757
	Checking Chargers		1.292
	Compacting Charges		1.528
	Embroidery Charges		1.305
	Freight Charges		0.339
	Kaja Button Expenses		0.790
	Printing Charges		1.495
	Production Charges		6.774
	Washing Charges		1.350
	Wages Paid		58.738
	Knitting Charges		2.812
	Stitching Charges		8.476
	Bonus		4.164

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	EB Charges			0.981
	General Expenses			1.264
	Salary			4.036
	Vehicle Maintenance			0.653
	Subscription			0.000
	Fushing Charges			1.063
	Power and Fuel			0.224
	Sequence Charges			1.225
	Building Rent			1.620
	Machinery Maintenance			0.385
	Telephone and Postage			0.304
	TOTAL			115.914
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION			11.184
Less	FINANCIAL EXPENSES			1.091
	PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION			10.093
Less/ Add	DEPRECIATION/ AMORTISATION			2.043
	NET PROFIT/ (LOSS)			8.050

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.51	191.61	58.16
Account Receivables Turnover (Income / Sundry Debtors)	9.73	1.90	6.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	118.24	543.91	889.47

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Inventory Turnover (Operating Income / Inventories)	3.15	0.57	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.19	0.18

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.84	0.66
Debt Equity Ratio (Total Liability / Networth)	1.58	1.95	1.87
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.65	3.91	0.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.93	1.85	2.02
Interest Coverage Ratio (PBIT / Financial Charges)	6.63	5.81	10.25

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.12	4.28	6.34
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.94	3.45	8.78
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.44	21.50	26.21

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.23	1.12	8.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.15	0.96	8.29

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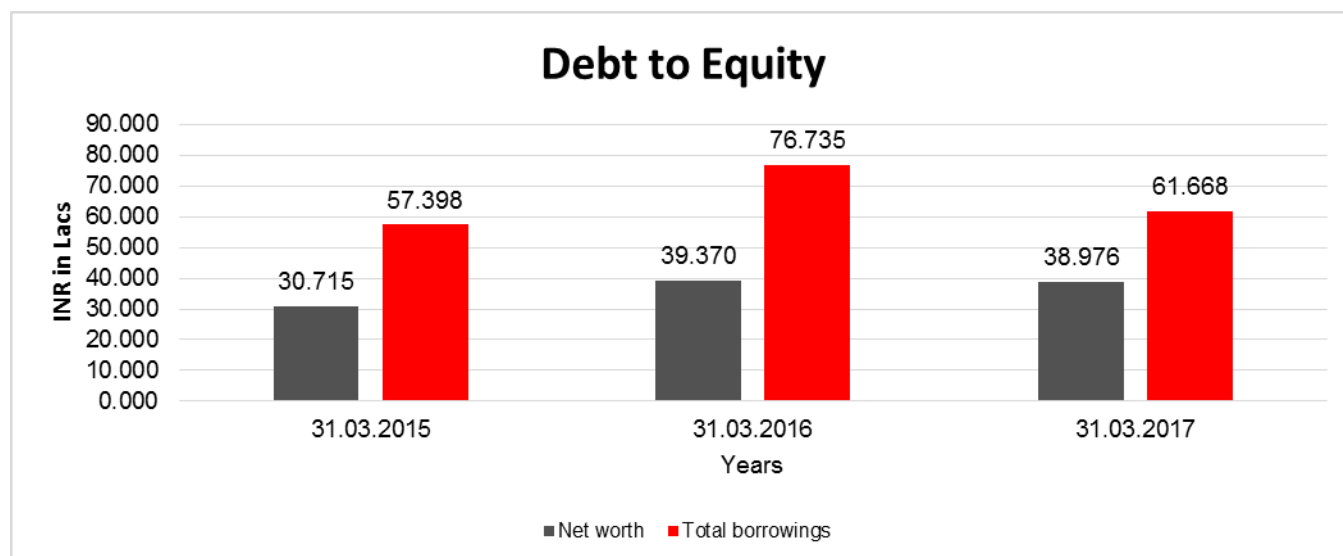
G-Score Ratio Financial (Networth / Total Assets)	0.25	0.16	0.34
G-Score Ratio Debt (Debts / Equity Capital)	1.58	1.95	1.87
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.23	1.12	8.29

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

FINANCIAL ANALYSIS
[all figures are INR Lacs]

DEBT EQUITY RATIO

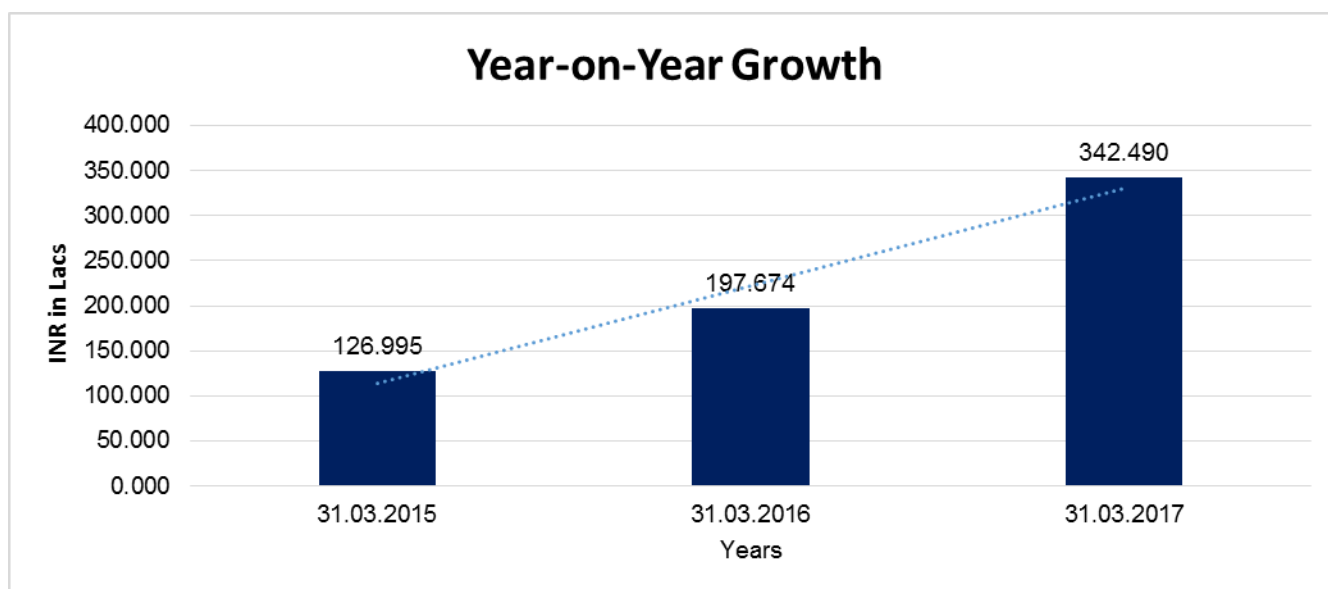
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Proprietor's Capital Account	30.715	39.370	38.976
Reserves & Surplus	0.000	0.000	0.000
Net worth	30.715	39.370	38.976
Secured Loans	57.398	52.215	50.868
Unsecured Loans	0.000	24.520	10.800
Total borrowings	57.398	76.735	61.668
Debt/Equity ratio	1.869	1.949	1.582



YEAR-ON-YEAR GROWTH

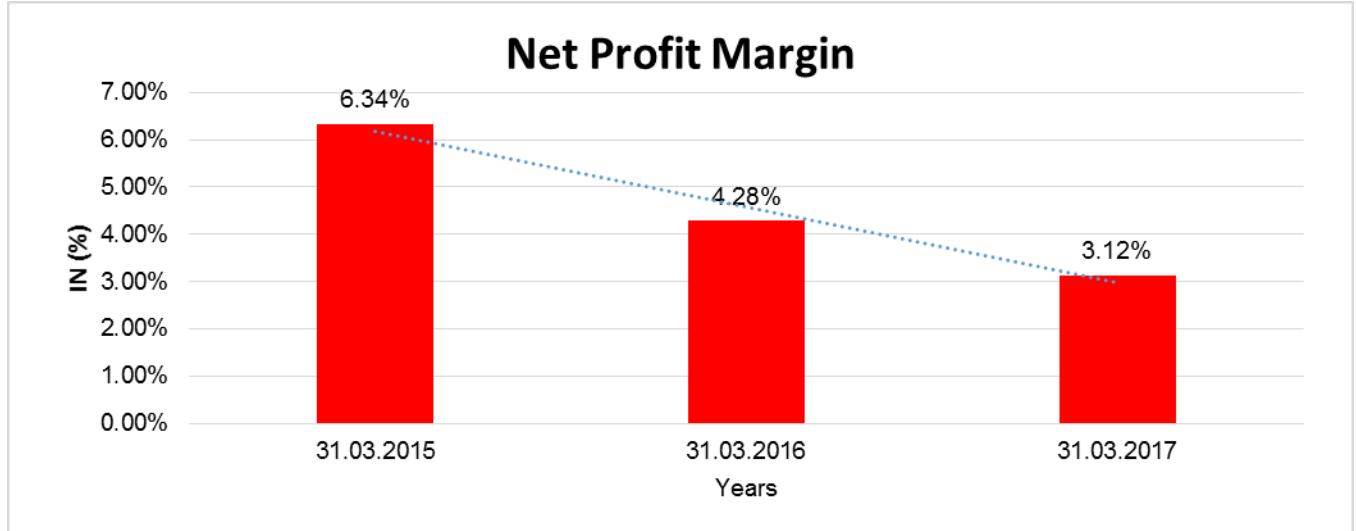
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Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	126.995	197.674	342.490
		55.655	73.260



NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	126.995	197.674	342.490
Profit/ (Loss)	8.050	8.463	10.695
	6.34%	4.28%	3.12%



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	Yes
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)	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	Yes
23	Financials, if provided	Yes

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NRS GARMENTS - 525718

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24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
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	No
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

UNSECURED LOAN

Particular	31.03.2017 (INR in Lacs)
Shriram Chits Private Limited	9.560
Madan	1.000
Ramasamy	0.240
Total	10.800

OBSERVATION POINTS

Name of Company :	NRS GARMENTS
Address :	S.F.No.500, Athimarathottam, Behind Amman Mandapam, Sirupooluvapatti Post, Tirupur – 641603, Tamilnadu, India
Mobile No.:	91-8248556122
Email :	nrsgarments1@gmail.com
Person to whom we met:	Mr. Selvaraj Narayanasamy
Designation :	Proprietor
Name Board :	Not Sighted
Location:	Easy
Landmark (If Any):	Amman Kalyana Mnadepam
Total Floors of the building:	1 storey building
Subject situated on:	Whole premises belongs to subject

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Locality:	Commercial
Area of premises :	7000 (sq. ft.)
Area :	Neutral
Level of operation :	Medium
Details of hypothecation signboard (If Any) (As displayed in factory / work)	
No. of employees seen at premises:	40 (approximately)
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computer • Air Conditioner • Office Equipment • Xerox Machine
Furniture items sighted :	Yes
Neighbour's interview :	Name of Company : Ero Cotton Contact Person Name : Mr. Saravanan Name of Company : MRM Impeex Contact Person Name : Mr. Ramanathan Neighbour Overview : Existence confirmed
Proof of visit:	Photograph
Photograph:	Interior / Shop Floor / Stock etc.
Details of the person conducting visit:	Name of Person: T Vijaya Kumar Contact Person Name : Field Executive Contact No.: 91-8778601845

PICTURES



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NEIGHBOURS



FIXED ASSETS

- Land and building
- Air conditioner
- Computer
- Electrical Fittings
- Furniture and Fittings
- Genset
- Mahindra Pick up Jeep
- Machinery
- UPS
- Vacant Site
- Vehicle
- XUV Car

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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 records 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 (as on 03.09.2018 (date of report) :

No press reports / filings exists on the subject.

INFORMATION DETAILS

Information Gathered by :	SUV
Analysis Done by :	DIV
Report Prepared by :	RKI

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	YES
--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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