

MIRA INFORM REPORT

Report No. :	527349
Report Date :	04.09.2018

Tel No.:	1126383931
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IDENTIFICATION DETAILS

Name :	Z-TECH (INDIA) PRIVATE LIMITED
Registered Office :	A-1/152, Main Ignou Road, Neb Sarai, New Delhi - 110068
Tel. No.:	91-11-43100500
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.11.1994
CIN No.:	U74899DL1994PTC062582
[Company Identification No.]	
Capital Investment / Paid-up Capital :	INR 2.350 Million
IEC No.:	0595024211
[Import-Export Code No.]	
PAN No.:	AAACZ0206C
[Permanent Account No.]	
GSTN :	24AAACZ0206C1Z3 (Gujarat)
[Goods & Service Tax Registration No.]	27AAACZ0206C1ZX (Maharashtra)
	32AAACZ0206C1Z6 (Kerala)
	06AAACZ0206C1Z1 (Haryana)
	29AAACZ0206C1ZT (Karnataka)
	20AAACZ0206C1ZB (Jharkhand)
	19AAACZ0206C1ZU (West Bengal)

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	23AAACZ0206C1Z5 (Madhya Pradesh)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Providing seller and services related to the Construction and Maintenance of Road and Bridges. [Registered Activity]
No. of Employees :	Not Divulged

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

Maximum Credit Limit :	USD 111000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1994 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue as compared to previous year but maintained average profitability margin of 2.94%</p> <p>Rating takes into consideration sound financial profile of the company marked y adequate network base and low debt balance sheet.</p> <p>Further, rating also derives strength from its long standing track records of business operations and improvement in the revenue profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seem to be usually correct.</p> <p>In view of the 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.

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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

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 04.09.2018

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 DENIED

91-11-26383931 (Number does not exists)

91-11-26383932/ 33/ 34 (Not working)

91-11-26275261/ 26276713 (Wrong Number)

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Management non-cooperative (Tel No.:91-9099011525)

LOCATIONS

Registered Office :	A-1/152, Main Ignou Road, Neb Sarai, New Delhi – 110068, India
Tel. No.:	91-11-43100500
Fax No.:	Not Available
E-Mail :	ajayrana@agarwaljetley.com pccgodiyal@ztech-india.com ztech@airtelmail.in
Website :	www.ztech-india.com
Branch Offices :	Located at: <ul style="list-style-type: none"> • Navi Mumbai • Chennai • Kolkata • Ahmedabad • Hyderabad

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashish Dattatraya Gharpure		
Designation :	Director		
Address :	Flat No 07, 3 rd Floor, Dini Homes, Plot No 53, Sector 21, Nerul, Navi Mumbai – 400706, Maharashtra, India		
Date of Appointment :	22.03.2016		
DIN No.:	02509781		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140PN2008PTC151292	GENSTRU CONSULTANTS PRIVATE LIMITED	20/01/2016	-
U74120MH2016PTC274762	INACCES GEOTECHNICAL SOLUTIONS INDIA PRIVATE LIMITED	22/03/2016	-
Name :	Mr. Pradip Dutta		
Designation :	Director		
Address :	319, Jodhpur Park, Kolkata – 700068, West Bengal, India		
Date of Appointment :	30.06.2016		
DIN No.:	07053416		

MAJOR SHAREHOLDERS

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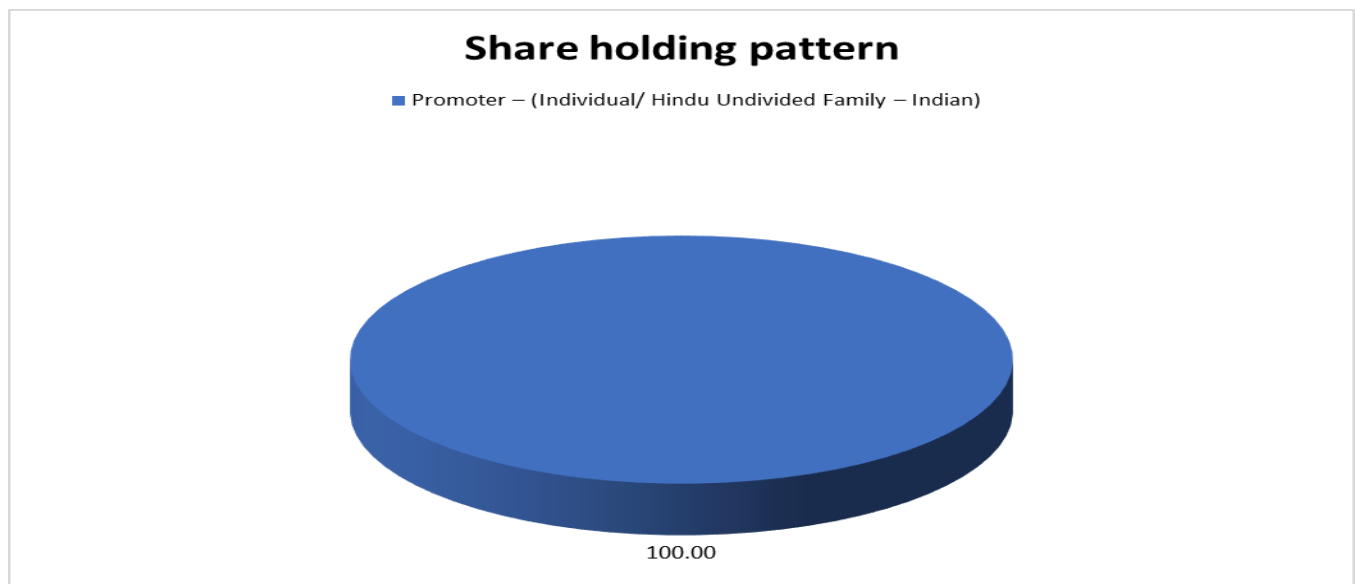
As on 31.03.2017

Names of Shareholders	No. of Shares
Ammya Resources LLP	234951
Sunil Ghorawat	10
Total	234961

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Providing seller and services related to the Construction and Maintenance of Road and Bridges. [Registered Activity]	
Products :	Item Code No.	Product Description
	Section F	Construction of property
Brand Names :	Not Available	

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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 :	Not Divulged	
Bankers :	Bank Name	HDFC Bank Limited
	Branch	HDFC Bank Housesenapati, Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
	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)	--

	<ul style="list-style-type: none"> • Corporation Bank • Bank of Bhutan • O.B.C.G.K. 11, New Delhi, India • O.B.C. Hauz Khas, New Delhi, India • O.B.C. Nehru Place, New Delhi, India • S.B.B and J.K. Kuchman • HDFC Bank Limited, Ahmedabad, Gujarat, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	HDFC Car Loan A/c - Delhi	0.376	0.481
	Total	0.376	0.481

Auditors :	
Name :	Sameer Mittal and Associates Chartered Accountants
Address :	K-10/40, Lower Ground Floor, DLF City, Phase II, Gurugram-122008, Haryana, India
E-Mail :	info@casameermittal.com
Website :	http://www.casameermittal.com
PAN N Income-tax PAN of auditor or auditor's firm :	ACDFS2286H
Membership No:	535469
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary:	<ul style="list-style-type: none"> • Inaccess Geotechnical Solutions India Private Limited (U74120MH2016PTC274762)
Enterprises Under Common Control	<ul style="list-style-type: none"> • Z-Tech Engineering Services Private Limited • Genstru Consultants Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
234961	Equity Shares	INR 10/- each	INR 2.350 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.350	2.350	2.350
(b) Reserves & Surplus	36.765	31.510	25.923
(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)	39.115	33.860	28.273
(3) Non-Current Liabilities			
(a) long-term borrowings	4.797	3.757	3.120
(b) Deferred tax liabilities (Net)	0.000	0.295	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	4.975	4.984	6.721
Total Non-current Liabilities (3)	9.772	9.036	9.841
(4) Current Liabilities			
(a) Short term borrowings	11.525	0.000	0.000
(b) Trade payables	27.163	18.918	15.515
(c) Other current liabilities	19.513	7.688	12.447
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	58.201	26.606	27.962
TOTAL	107.088	69.502	66.076
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	14.758	7.174	3.051
(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	0.000	0.000
(c) Deferred tax assets (net)	0.348	0.000	0.111
(d) Long-term Loan and Advances	7.249	4.792	4.684
(e) Other Non-current assets	11.679	4.324	4.172
Total Non-Current Assets	34.034	16.290	12.018

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3.142	2.436	1.262
(c) Trade receivables	53.233	34.128	33.413
(d) Cash and cash equivalents	16.413	14.780	16.088
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.266	1.868	3.295
Total Current Assets	73.054	53.212	54.058
TOTAL	107.088	69.502	66.076

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	178.660	148.701	144.237
	Other Income	1.255	1.902	1.336
	TOTAL	179.915	150.603	145.573
Less	EXPENSES			
	Operating Cost	125.753	96.499	102.336
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.706)	(1.174)	4.598
	Employees benefits expense	27.879	24.551	19.737
	Other expenses	15.958	20.579	10.001
	TOTAL	168.884	140.455	136.672
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	11.031	10.148	8.901
Less	FINANCIAL EXPENSES	0.823	0.809	1.217
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.208	9.339	7.684
Less	DEPRECIATION/ AMORTISATION	3.353	1.033	0.609
	PROFIT/ (LOSS) BEFORE TAX	6.855	8.306	7.075
Less	TAX	1.600	2.719	2.227
	PROFIT/ (LOSS) AFTER TAX	5.255	5.587	4.848
	Earnings / (Loss) Per Share (INR)	22.37	23.78	20.63

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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	2.250	5.686	4.098
Net cash flow from operating activity	0.007	3.372	4.098

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.75	83.77	84.55
Account Receivables Turnover (Income / Sundry Debtors)	3.36	4.36	4.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	78.84	71.56	55.34
Inventory Turnover (Operating Income / Inventories)	3.51	4.17	7.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.75	1.41	2.92

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.59	0.44	0.47
Debt Equity Ratio (Total Liability / Networth)	0.42	0.11	0.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.49	0.79	0.99
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.38	0.21	0.11
Interest Coverage Ratio	13.40	12.54	7.31

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.94	3.76	3.36
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.91	8.04	7.34
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.43	16.50	17.15

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.26	2.00	1.93
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.20	1.91	1.89
G-Score Ratio Financial (Networth / Total Assets)	0.37	0.49	0.43
G-Score Ratio Debt (Debts / Equity Capital)	6.95	1.60	1.33
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.26	2.00	1.93

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

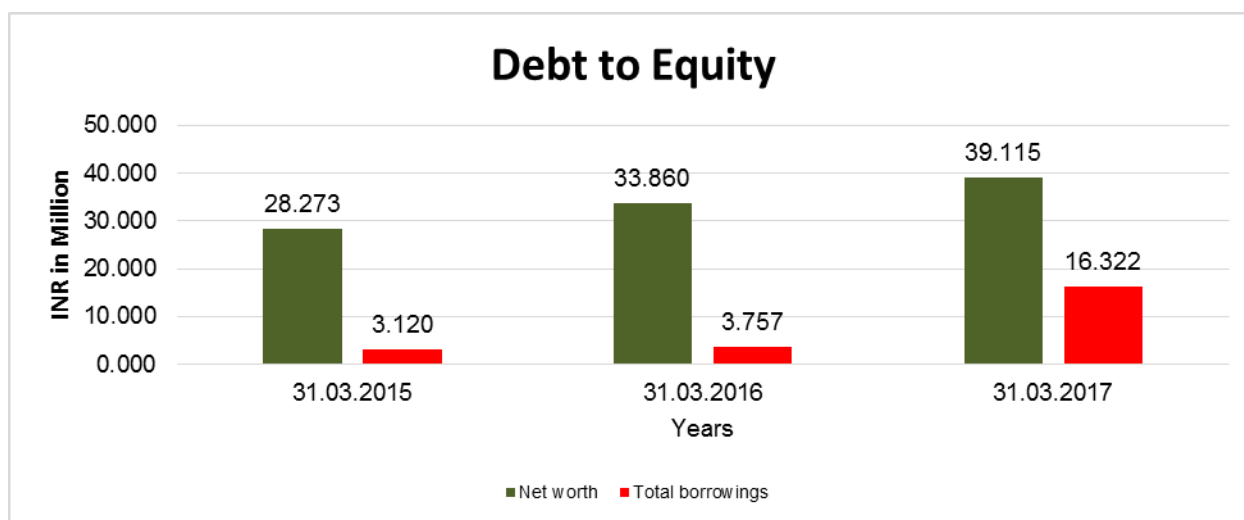
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.350	2.350	2.350
Reserves & Surplus	25.923	31.510	36.765
Net worth	28.273	33.860	39.115

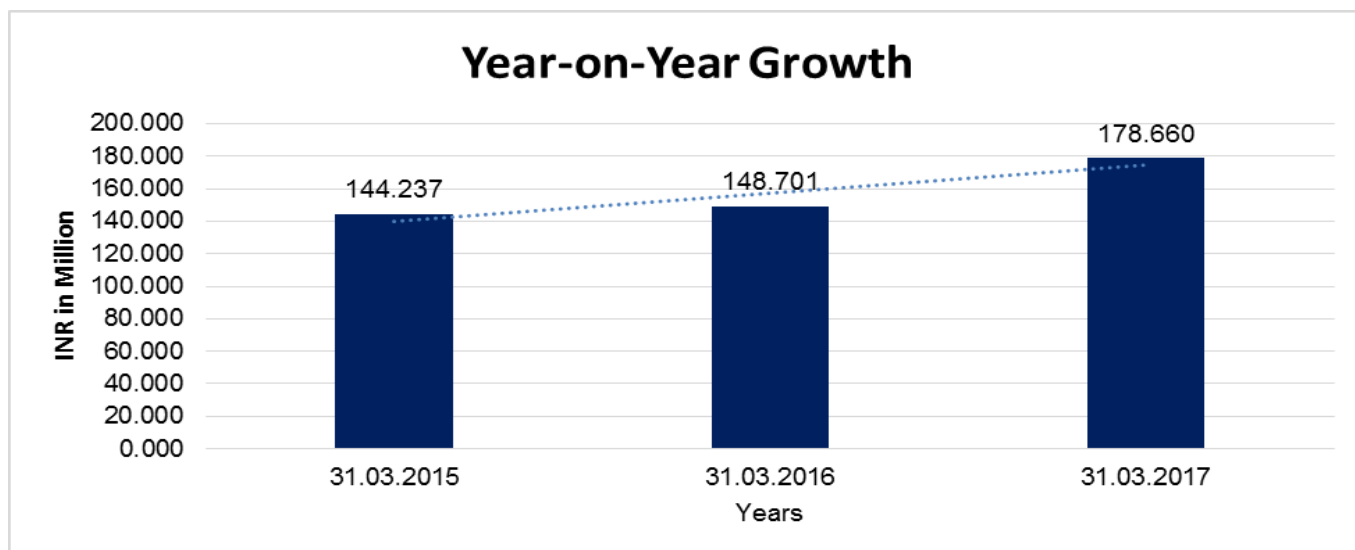
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long-term borrowings	3.120	3.757	4.797
Short term borrowings	0.000	0.000	11.525
Total borrowings	3.120	3.757	16.322
Debt/Equity ratio	0.110	0.111	0.417



YEAR-ON-YEAR GROWTH

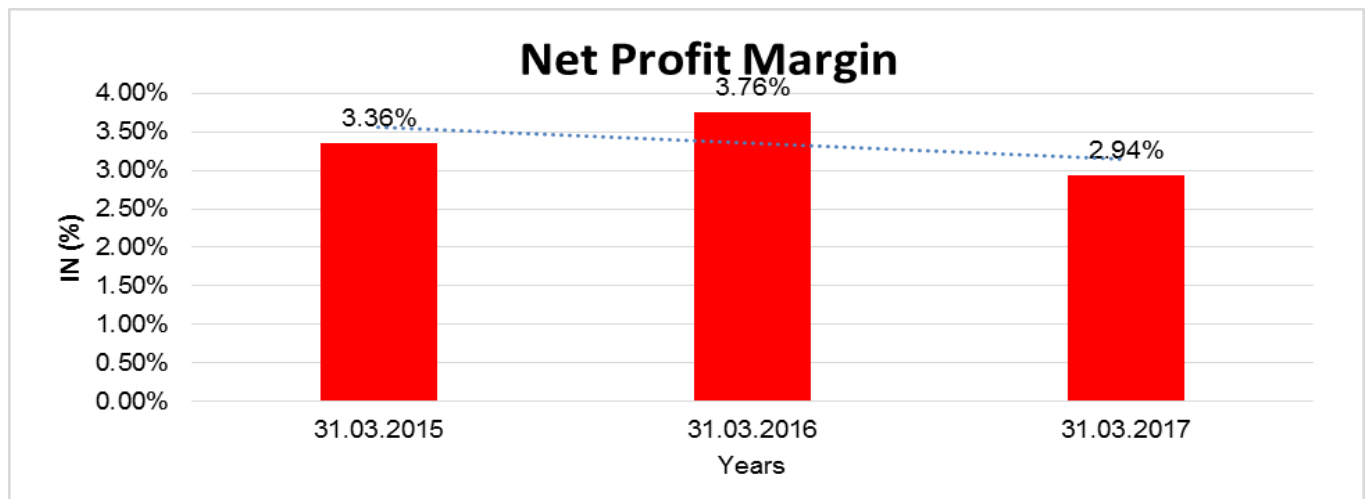
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	144.237	148.701	178.660
		3.095	20.147



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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	144.237	148.701	178.660
Profit /(Loss)	4.848	5.587	5.255
	3.36%	3.76%	2.94%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	2.350
(b) Reserves & Surplus	36.612
(c) Money received against share warrants	0.000
(2) Share Application money pending allotment	7.321
Total Shareholders' Funds (1) + (2)	46.283
(3) Non-Current Liabilities	
(a) long-term borrowings	4.797
(b) Deferred tax liabilities (Net)	0.000
(c) Other long term liabilities	0.000
(d) long-term provisions	4.975
Total Non-current Liabilities (3)	9.772

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(4) Current Liabilities	
(a) Short term borrowings	11.525
(b) Trade payables	33.446
(c) Other current liabilities	20.879
(d) Short-term provisions	0.852
Total Current Liabilities (4)	66.702
TOTAL	122.757
II. ASSETS	
(1) Non-current assets	
(a) Fixed Assets	
(i) Tangible assets	14.986
(ii) Intangible Assets	0.000
(iii) Capital work-in-progress	0.000
(iv) Intangible assets under development	0.000
(b) Non-current Investments	0.000
(c) Deferred tax assets (net)	0.370
(d) Long-term Loan and Advances	7.249
(e) Other Non-current assets	4.568
Total Non-Current Assets	27.173
(2) Current assets	
(a) Current investments	0.000
(b) Inventories	3.142
(c) Trade receivables	60.685
(d) Cash and cash equivalents	30.180
(e) Short-term loans and advances	0.000
(f) Other current assets	1.577
Total Current Assets	95.584
TOTAL	122.757

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017
	SALES	
	Income	220.741
	Other Income	1.407
	TOTAL	222.148
Less	EXPENSES	
	Operating Cost	80.470

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	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.706)
	Employees benefits expense	29.848
	Other expenses	102.432
	TOTAL	212.044
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	10.104
Less	FINANCIAL EXPENSES	0.937
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	9.167
Less	DEPRECIATION/ AMORTISATION	3.392
	PROFIT/ (LOSS) BEFORE TAX	5.775
Less	TAX	1.731
	PROFIT/ (LOSS) AFTER TAX	4.044
Add	MINORITY INTEREST	0.519
	PROFIT/ (LOSS) FOR THE YEAR	4.563
	Earnings / (Loss) Per Share (INR)	19.42

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	No
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

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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	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	No
30	Major shareholders, if available	No
31	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The company was incorporated on 9th November 1994 vide Registration No. U4899DL1994PTC062582.

STATE OF COMPANY'S AFFAIRS

Brief description of the nature of business of the company: To carry on the business of manufacturers, distributors, traders, buyers, sellers, importers, exporters, processors, fabrications, suppliers, installers and to deal in construction speciality products and equipments such as expansion joints, bridge bearings, crash carriers for bridges, architectural joints for environmental protection and improvement and improvement and measuring/monitoring equipments.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
HDFC Bank O/D	4.421	3.276
Total	4.421	3.276

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica	Date of Satisfa	Amount	Address
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					tion	ction		
1	A823337 74	102100 22	HDFC BANK LIMITED	08/03/201 0	-	-	5000000.0	HDFC BANK HOUSESE NAPATI, BAPAT MARG, LOWER PAREL (WEST), MUMBAI- 400013, MAHARAS HTRA, INDIA

FIXED ASSETS

- Office equipment
- Furniture and fixture
- Computers
- Plant and Machinery
- Moulds
- Cars
- Motor Cycles

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 :

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 70.77
UK Pound	1	INR 91.36
Euro	1	INR 82.14

INFORMATION DETAILS

Information Gathered by :	SHNTI
Analysis Done by :	PSD
Report Prepared by :	MTN

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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