

MIRA INFORM REPORT

Report No. :	527104
Report Date :	01.09.2018

IDENTIFICATION DETAILS

Name :	HINDUSTAN POWER PRODUCTS PRIVATE LIMITED
Registered Office :	26, Najafgarh Road, Industrial Area, New Delhi – 110 015
Tel. No.:	91-11-25928777 / 41428868/ 25928663
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.12.1990
CIN No.: [Company Identification No.]	U74899DL1990PTC042478
Capital Investment / Paid-up Capital :	INR 1.487 Million
IEC No.: [Import-Export Code No.]	0598017381
PAN No.: [Permanent Account No.]	AABCH0769B
GSTN : [Goods & Service Tax Registration No.]	06AABCH0769B1Z0
Legal Form :	Private Limited Liability Company
Line of Business :	Subject engaged in the business of Manufacturing and Exporting of transformers and voltage stabilizers. (Registered Activity and also Confirmed by management)
No. of Employees :	50 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 42900
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1990. The company is engaged in the business of manufacturing and selling of transformers, voltage stabilizers and similar electronic products.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average net profit margin of 2.20%.</p> <p>The overall financial position of the company seems to be satisfactory marked by sufficient networth base along with low debt balance sheet profile.</p> <p>Business is active. Payments 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 condition.</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 (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

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High Risk	C2
Very High Risk	D

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 01.09.2018

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. Ashok Kumar Khanna
Designation :	Managing Director
Contact No.:	91-9873161519
Date :	28.08.2018

LOCATIONS

Registered Office :	26, Najafgarh Road, Industrial Area, Shivaji Marg, New Delhi – 110015
Tel. No.:	91-11-25928777 / 41428868/ 25928663
Mobile No.:	91-9873161519 (Mr. Ashok Kumar Khanna)
Fax No.:	91-11-25928663
E-Mail :	vener7@airtelbroadband.in info@vener7.com
Website :	www.vener7.com
Area :	500 Sq. Ft

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Location :	Owned
Factory:	385, MIE , Bahadurgarh, Haryana, India
Area :	10000 Sq. Ft
Location :	Industrial

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Ashok Kumar Khanna
Designation :	Managing Director
Address :	House No. 9, Road No. 81, Punjabi Bagh, New Delhi – 110 026, India
Date of Birth/Age :	09.10.1955
Date of Appointment :	24.12.1990
DIN No.:	00193300

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1991PTC043540	KAMARO CHITS PRIVATE LIMITED	19/03/1991	-
U74899DL1995PLC065743	KAMARO HELPLINE LIMITED	23/02/1995	-
U29255DL2007PLC161104	INDIAN TRANSELECTRIC COMPANY LIMITED	26/03/2007	-
U45201DL2016PTC299652	MEPTECH CONSTRUCTIONS PRIVATE LIMITED	13/05/2016	-
U45500DL2017PTC318099	MEPTECH INFRASTRUCTURES PRIVATE LIMITED	24/05/2017	-

Name :	Mrs. Asha Khanna
Designation :	Director
Address :	9/81, West Punjabi Bagh, New Delhi – 110 026, India
Date of Birth/Age :	13.01.1962
Date of Appointment :	24.12.1990
DIN No.:	01799838

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1991PTC043540	KAMARO CHITS PRIVATE LIMITED	01/03/1997	-
U29255DL2007PLC161104	INDIAN TRANSELECTRIC COMPANY LIMITED	26/03/2007	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Ashok Kumar Khanna	8861

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Asha Khanna		1011
Veena Kumari		1
Rabik Exports Limited, India		2000
Ram Babu Sharma		700
Sneh Lata		700
T.L. Sondhi		800
Vikas Aggarwal		800
Total		14873

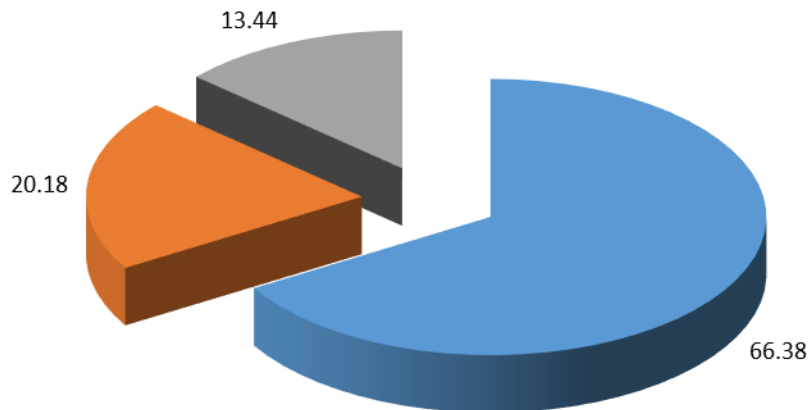
AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	66.38
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	20.18
Public/Other than promoters - Body Corporate	13.44
Total	100.00

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Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters - Body Corporate



BUSINESS DETAILS

Line of Business :	Subject engaged in the business of Manufacturing and Exporter of transformers and voltage stabilizers. (Registered Activity and also Confirmed by management)	
Products :	ITC Code No.	Product Descriptions
	85041010	Manufacturing of Electrical Transformers
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> • United Arab Emirates • Uganda • Tanzania 	

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	<ul style="list-style-type: none"> Kenya Nigeria Belgium, etc.
Imports :	Not Available
Terms :	
Selling :	Cash and Credit
Purchasing :	Cash and Credit

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Wholesalers, Industrial and Retailers	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	50 (Approximately)	
Bankers :	Bank Name:	State Bank of India
	Branch:	Not Divulged
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c	--

	Opening):		
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
	<ul style="list-style-type: none"> ICICI Bank Limited 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	SHORT TERM BORROWINGS		
	From Banks [OD Against FDR]	5.027	5.212
	Total	5.027	5.212

Auditors :	
Name :	Vineet Ojha and Company Chartered Accountants
Address :	42C, DDA (MIG) Flats, Rajouri Garden, New Delhi-110027, India
PAN No.:	AAAPO1172D
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> Indian TransElectric Co. Limited Meptech Constructions Private Limited Meptech Infrastructures Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
14873	Equity Shares	INR 100/- each	INR 1.487 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	1.487	1.487	1.487
(b) Reserves & Surplus	13.552	12.851	11.673
(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)	15.039	14.338	13.160
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	6.304	5.212	1.935
(b) Trade payables	6.055	6.972	5.123
(c) Other current liabilities	3.642	3.154	2.681
(d) Short-term provisions	2.484	2.247	1.448
Total Current Liabilities (4)	18.485	17.585	11.187
TOTAL	33.524	31.923	24.347
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.049	4.957	5.144
(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)	0.899	0.796	0.638
(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	4.948	5.753	5.782

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2.068	2.353	2.551
(c) Trade receivables	10.205	5.745	4.216
(d) Cash and cash equivalents	14.854	16.856	11.209
(e) Short-term loans and advances	1.449	1.216	0.589
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	28.576	26.170	18.565
TOTAL	33.524	31.923	24.347

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	31.896	34.680	23.023
	Other Income	0.690	1.024	0.908
	TOTAL	32.586	35.704	23.931
Less	EXPENSES			
	Cost of Materials Consumed	20.921	20.433	15.631
	Purchases of Stock-in-Trade	0.000	0.064	0.112
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.792)	1.195	(0.961)
	Employees benefits expense	6.780	7.934	4.715
	Other expenses	3.492	3.095	2.769
	Fixed Assets Written Off	0.000	0.000	0.032
	TOTAL	30.401	32.721	22.298
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.185	2.983	1.633
Less	FINANCIAL EXPENSES	0.095	0.179	0.286
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.090	2.804	1.347
Less/ Add	DEPRECIATION/ AMORTISATION	1.057	1.127	1.662
	PROFIT/ (LOSS) BEFORE TAX	1.033	1.677	(0.315)
Less	TAX	0.332	0.498	(0.094)

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	PROFIT/ (LOSS) AFTER TAX	0.701	1.179	(0.221)
	EARNINGS IN FOREIGN CURRENCY			
	CIF Value of Export	13.953	18.396	6.057
	TOTAL EARNINGS	13.953	18.396	6.057
	Earnings/ (Loss) Per Share (INR)	47.11	79.24	(14.87)

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			40.000

The above information has been parted by Mr. Ashok Kumar Khanna (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.416
Cash generated from operations	(2.944)	3.565	4.433
Net Cash from operating activities	(2.944)	3.565	3.871

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	116.78	60.46	66.84
Account Receivables Turnover (Income / Sundry Debtors)	3.13	6.04	5.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	105.64	124.15	118.78
Inventory Turnover (Operating Income / Inventories)	1.06	1.27	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	0.54	0.60	0.32

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.55	0.55	0.48
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.42	0.36	0.18
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.23	1.23	0.85
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.27	0.35	0.39
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	23.00	16.66	5.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.20	3.40	(0.96)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	2.09	3.69	(0.91)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	4.66	8.22	(1.68)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.55	1.49	1.66
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.43	1.35	1.43
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.45	0.45	0.54
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	4.24	3.51	1.58
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.55	1.49	1.66

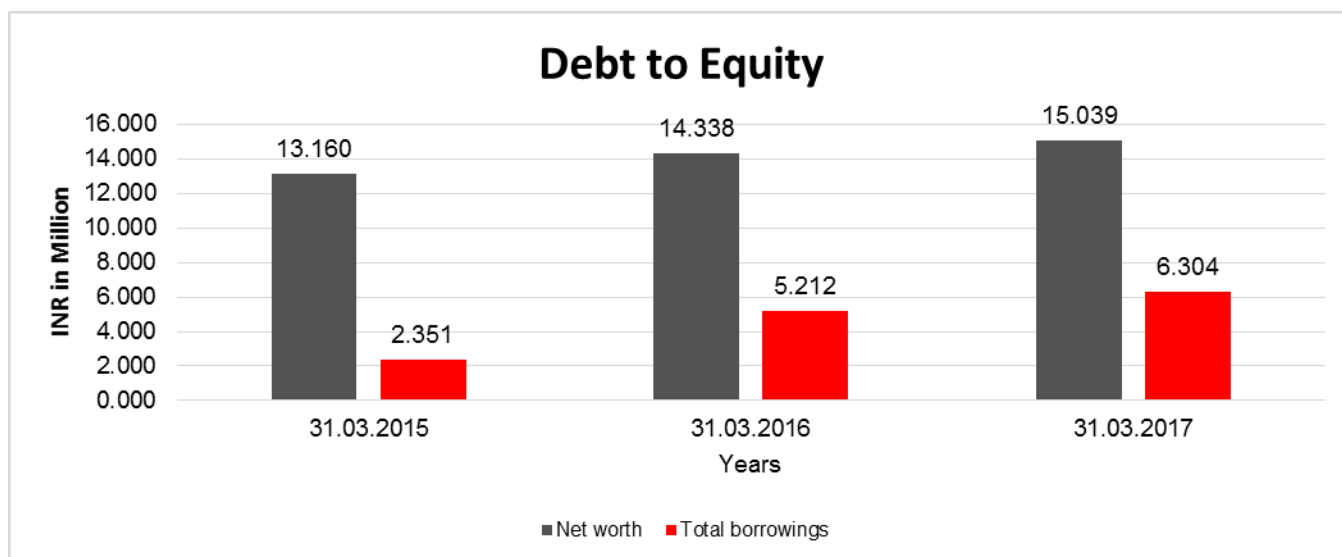
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

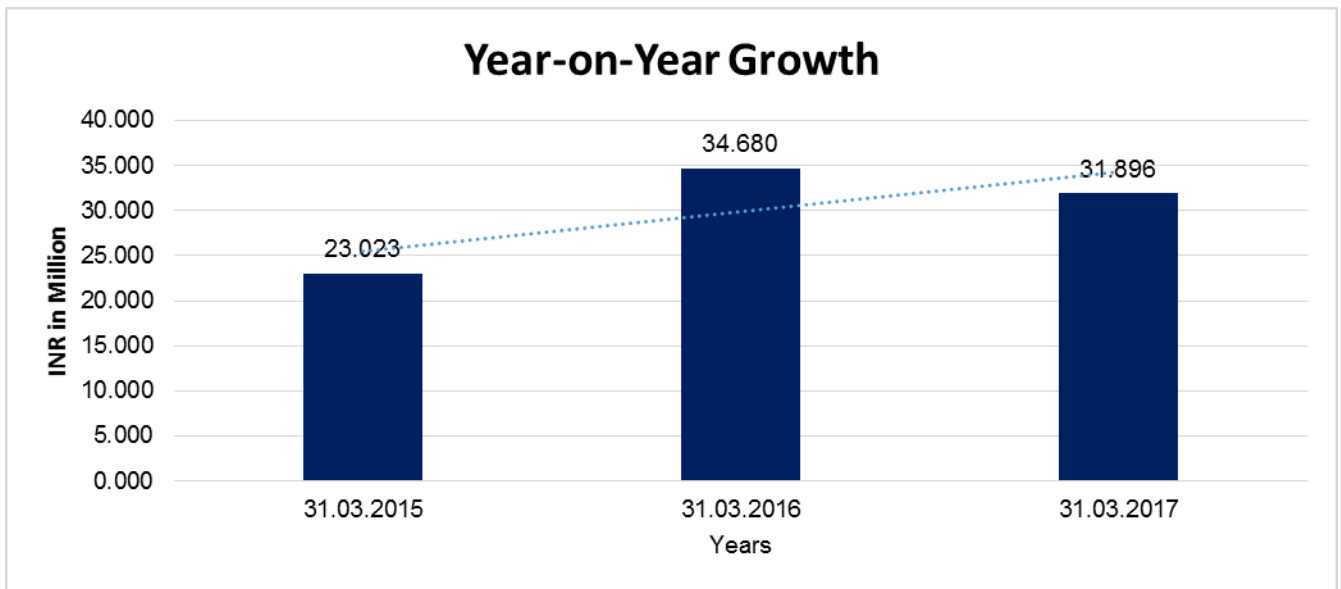
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.487	1.487	1.487
Reserves & Surplus	11.673	12.851	13.552
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	13.160	14.338	15.039
long-term borrowings	0.000	0.000	0.000
Short term borrowings	1.935	5.212	6.304
Current Maturities of Long term debt	0.416	0.000	0.000
Total borrowings	2.351	5.212	6.304
Debt/Equity ratio	0.179	0.364	0.419



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YEAR-ON-YEAR GROWTH

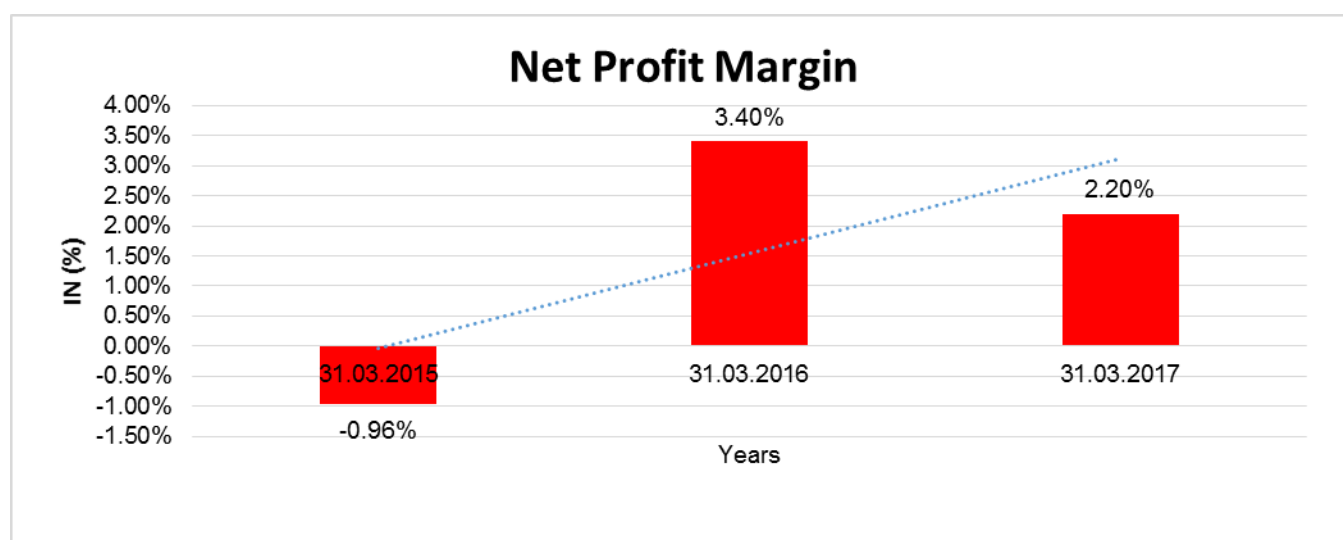
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	23.023	34.680	31.896
		50.632	(8.028)



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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	23.023	34.680	31.896
Profit/ (Loss)	(0.221)	1.179	0.701
	(0.96%)	3.40%	2.20%



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	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	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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
PCFC against Export	1.277	0.000
Total	1.277	0.000

CORPORATE INFORMATION:

The company is engaged in the business of manufacturing and sales of transformers, voltage stabilisers and similar electronic products.

FIXED ASSETS:

- Air Conditioner
- Computer and Peripherals
- Digital Camera
- Factory Building
- Generator
- Machinery
- Tata Ace
- Tools and Dyes
- Weighing Machine
- Computer Software

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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 :

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 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	NYT
Report Prepared by :	RUP

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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	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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