

MIRA INFORM REPORT

Report No. :	529239
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	J.J. PLASTALLOY PRIVATE LIMITED [w.e.f 06.06.2012]
Formerly Known As :	J.J. PACKAGERS PRIVATE LIMITED
Registered Office :	A-2 Badshah Bagh Colony, Maldahiya, Varanasi – 221002, Uttar Pradesh
Tel. No.:	91-542-2391915/3253667
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.03.1995
CIN No.:	U24139UP1995PTC017711
[Company Identification No.]	
Capital Investment / Paid-up Capital :	INR 6.750 Million
IEC No.:	1595001361
[Import-Export Code No.]	
PAN No.:	AAACJ5701E
[Permanent Account No.]	
GSTN :	06AAACJ5701E1Z3 (Haryana)
[Goods & Service Tax Registration No.]	09AAACJ5701E1ZX (Uttar Pradesh) 24AAACJ5701E1Z5 (Gujarat)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of anti fab and compound and consignment stokiect of plastic granules. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995. The company is engaged in manufacturing of anti fab and compound and consignment stokiect of plastic granules.</p> <p>As per the financial records of 2017, the revenue of the company has been increased by 20.54% as compared to the previous year and has reported a minimal net profit margin of 0.01%.</p> <p>The company has adequate network base. However, rating is constrained on account of high debt balance sheet profile and weak liquidity position of the company.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans (Withdrawal)= BB
Rating Explanation	Moderate risk of default.
Date	31.07.2018

Rating Agency Name	CRISIL
Rating	Short Term Loans (Withdrawal)= A4+
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	31.07.2018

Reason for withdrawal= The withdrawal of the rating is at the request of the company and on receipt of no-dues certificates from banker.

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 10.09.2018

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 BY

Name :	Mr. Shivam Bansal
Designation :	Director
Contact No.:	91-9598070460
Name :	Mr. Anand
Designation :	HR
Contact No.:	91-542-2391915

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Date :	07.09.2018
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LOCATIONS

Registered Office :	A-2 Badshah Bagh Colony, Maldahiya, Varanasi – 221002, Uttar Pradesh, India
Tel. No.:	91-542-2391915/3253667
Mobile No.:	91-9598070460 [Mr. Shivam Bansal]
Fax No.:	91-542-2391913
E-Mail :	shivam@jjppi.co.in
Website :	http://www.jjplastalloy.com
Branch Office :	Shed No. 36, Dhara Estate, Near Narada Canal Khatraj – Santej Road, Village Santej, Taluka – Kalol, District – Gandhinagar – 382721, Gujarat, India
Factory 1:	Plot No. E – 13 and 14, Industrial Area, Ramnagar Chansauli – 221110, Uttar Pradesh, India
Factory 2:	D-2/ P 23, Dahej Industrial Area, Dahej, Bharuch – 392130, Gujarat, India
Marketing/ Warehouse Office:	Located At: <ul style="list-style-type: none"> • Uttarakhand • Gurugram • Hyderabad

DIRECTORS

AS ON 31.03.2018

Name :	Shivam Bansal
Designation :	Director
Address :	A-2, Badshahbagh Colony, Maldahiya, Varanasi - 221002, Uttar Pradesh, India
Date of Birth/Age :	25.08.1979
Date of Appointment :	01.10.2005
DIN No.:	00122583
Name :	Lalita Jhunjunwala
Designation :	Director
Address :	A-2, Badshah Bagh Colony, Maldahiya, Varanasi - 221002, Uttar Pradesh, India
Date of Birth/Age :	02.07.1955
Date of Appointment :	30.04.2001
DIN No.:	00122908
Name :	Jagdish Jhunjunwala

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Designation :	Director
Address :	A-2, Badshahbagh Colony, Maldahiya, Varanasi - 221002, Uttar Pradesh, India
Date of Birth/Age :	18.08.1951
Date of Appointment :	15.03.1995
DIN No.:	00122931
Name :	Neha Bansal
Designation :	Director
Address :	A-2, Badshah Bagh, Varanasi - 221002, Uttar Pradesh, India
Date of Birth/Age :	28.02.1982
Date of Appointment :	30.09.2016
DIN No.:	02987756

KEY EXECUTIVES

Name :	Mr. Anand
Designation :	HR

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Jagdish Jhunjunwala S/O Ramautar Jhunjunwala	99715
Sri Ramavtar Jhunjunwala(HUF) Karta- Sri Ramavtar Jhunjunwala	6500
Jagdish Jhunjunwala(HUF) Karta- Jagdish Jhunjunwala	35100
Lalita Jhunjunwala D/O Chandi Prasad Bhalotia	66400
Shivam Bansal S/O Jagdish Jhunjunwala	282250
Neha Bansal D/O Deepak Jain	20035
Shri Sharad Bansal	15000
Tathagat Exim Private Limited	150000
Total	675000

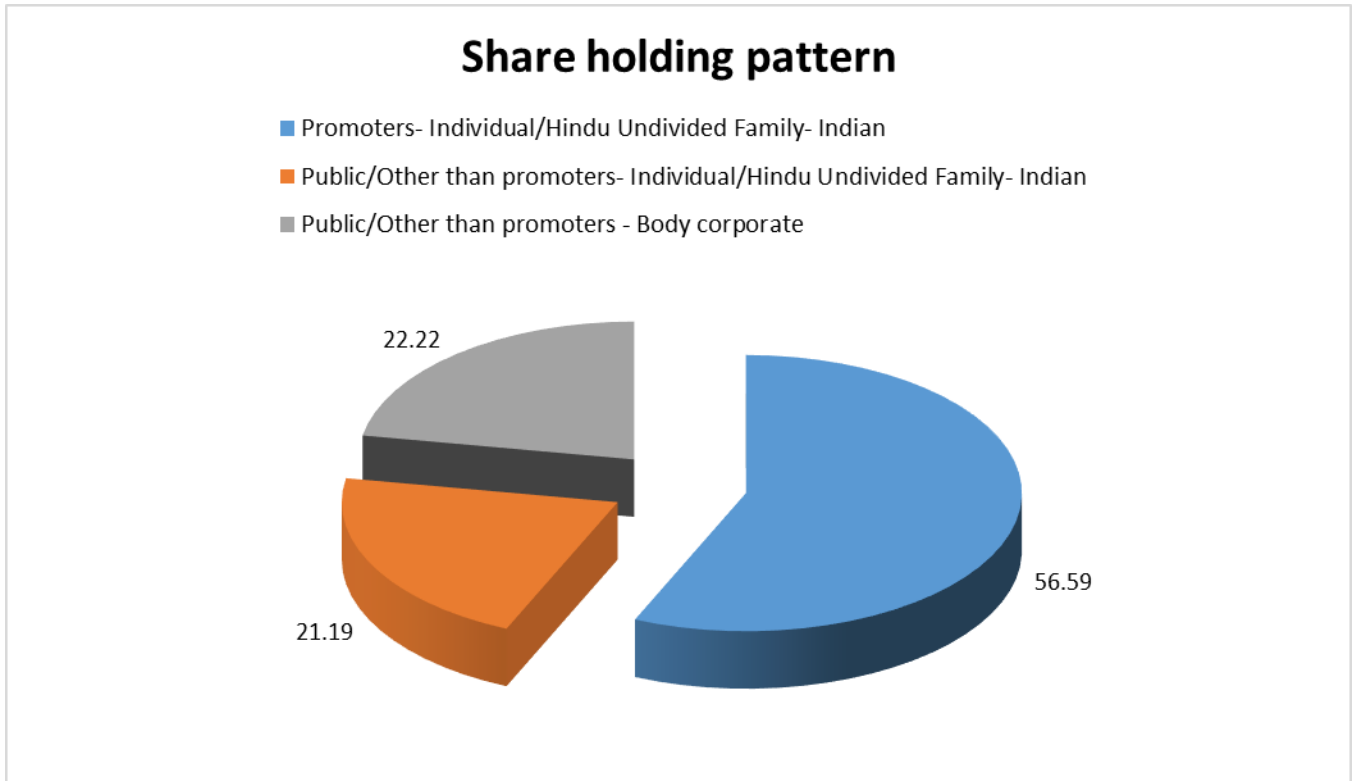
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	56.59
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	21.19
Public/Other than promoters - Body corporate	22.22

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Total	100.00
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BUSINESS DETAILS

Line of Business :	Manufacturing of anti fab and compound and consignment stokiect of plastic granules. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	Manufacturing of anti fab and compound and consignment stokiect of plastic granules	2220
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 :	Information denied by the management		
Bankers :	Banker Name :	ICICI Bank Limited	
	Branch :	Ishwar Tower, Luxa Road, Varanasi – 221001, Uttar Pradesh, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-542-2401669 (Continuously 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 :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	99.196	91.421

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SHORT TERM BORROWING			
Rupee term loans from banks		0.000	292.648
Rupee term loans from others		439.807	0.000
Total		539.003	384.069

Auditors :	
Name :	Amit Kapoor and Company Chartered Accountants
Address :	B-37/182-5, Birdopur, Mahmoorganj, Varanasi – 221010, Uttar Pradesh, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAKFA2815P
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key Management personnel and their relatives:	<ul style="list-style-type: none"> • Jagdish Jhunjhunwala (H.U.F.) • Ramavtar Jhunjhunwala (H.U.F.) • Shivam Bansal (H.U.F.)

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
800000	Equity Shares	INR 10/- each	INR 8.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
675000	Equity Shares	INR 10/- each	INR 6.750 Million

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FINANCIAL DATA
[all figures are 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	6.750	6.750	6.750
(b) Reserves and Surplus	110.648	110.546	91.646
(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)	117.398	117.296	98.396
(3) Non-Current Liabilities			
(a) long-term borrowings	163.434	131.310	41.151
(b) Deferred tax liabilities (Net)	2.012	0.273	1.533
(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)	165.446	131.583	42.684
(4) Current Liabilities			
(a) Short-term borrowings	439.807	292.648	229.184
(b) Trade payables	221.839	203.811	69.413
(c) Other current liabilities	26.248	39.862	60.477
(d) Short-term provisions	0.401	5.942	6.562
Total Current Liabilities (4)	688.295	542.263	365.636
TOTAL	971.139	791.142	506.716
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	237.163	61.472	69.892
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	11.857	169.030	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 loans and advances	7.973	7.629	2.476
(e) Other Non-current assets	27.648	28.360	30.969
Total Non-Current Assets	284.641	266.491	103.337

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	128.539	82.328	53.211
(c) Trade receivables	479.558	379.496	275.176
(d) Cash and bank balances	10.019	15.316	13.046
(e) Short-term loans and advances	68.382	47.511	61.946
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	686.498	524.651	403.379
TOTAL	971.139	791.142	506.716

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1305.704	1083.251	997.783
	Other Income	3.132	2.798	3.003
	TOTAL	1308.836	1086.049	1000.786
Less	EXPENSES			
	Cost of Materials Consumed	933.148	755.998	700.230
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(12.240)	(5.570)	2.301
	Employee benefit expense	66.180	50.076	41.225
	Other expenses	237.351	213.843	185.312
	TOTAL	1224.439	1014.347	929.068
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	84.397	71.702	71.718
Less	FINANCIAL EXPENSES	58.388	36.684	33.096
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	26.009	35.018	38.622
Less	DEPRECIATION/ AMORTISATION	23.906	11.899	12.097
	PROFIT/ (LOSS) BEFORE TAX	2.103	23.119	26.525
Less	TAX	2.001	4.219	5.717
	PROFIT/ (LOSS) AFTER TAX	0.102	18.900	20.808
	Earnings / (Loss) Per Share (INR)	0.15	28.00	30.83

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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	17.362	16.960	6.617
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(95.097)	66.483	28.327
Net cash flows from (used in) operating activities	(100.900)	60.384	22.067

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	134.06	127.87	100.66
Account Receivables Turnover (Income / Sundry Debtors)	2.72	2.85	3.63
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	86.77	98.40	36.18
Inventory Turnover (Operating Income / Inventories)	0.66	0.87	1.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.34	0.31	1.03

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.87	0.82
Debt Equity Ratio (Total Liability / Networth)	5.29	3.76	2.81
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.86	4.62	3.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.12	1.97	0.71
Interest Coverage Ratio (PBIT / Financial Charges)	1.45	1.95	2.17

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.01	1.74	2.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.01	2.39	4.11
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.09	16.11	21.15

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.00	0.97	1.10
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.81	0.82	0.96
G-Score Ratio Financial (Networth / Total Assets)		0.12	0.15	0.19
G-Score Ratio Debt (Debts / Equity Capital)		91.94	65.32	41.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.00	0.97	1.10

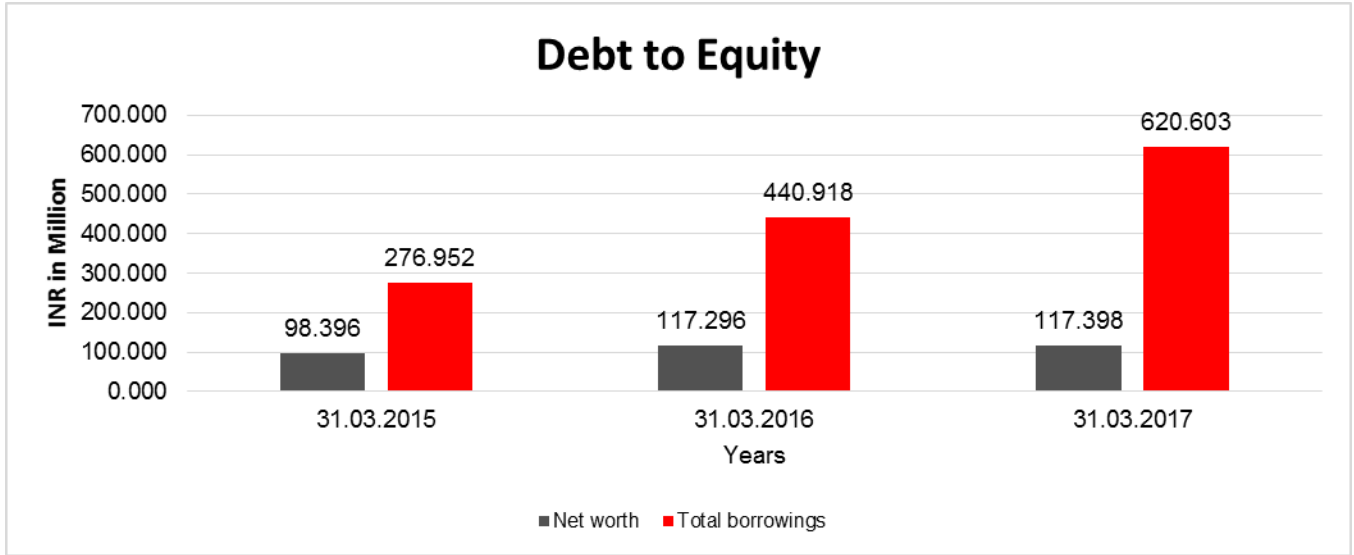
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

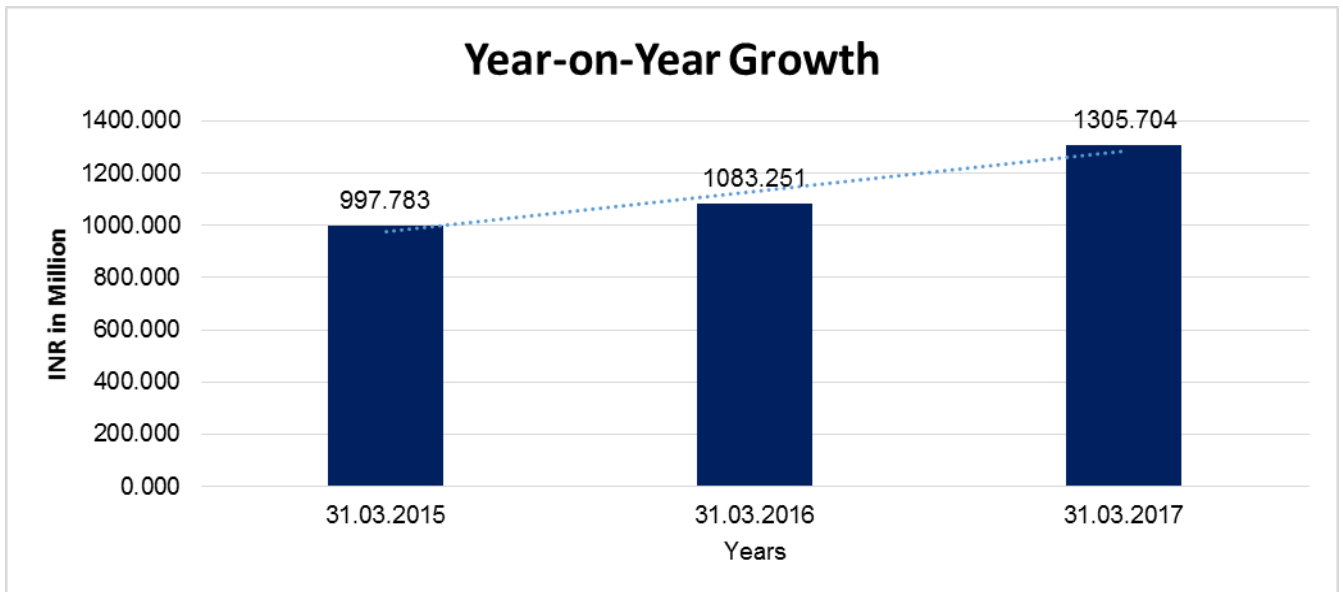
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	6.750	6.750	6.750
Reserves & Surplus	91.646	110.546	110.648
Net worth	98.396	117.296	117.398
Long-term borrowings	41.151	131.310	163.434
Short term borrowings	229.184	292.648	439.807
Current maturities of long-term debts	6.617	16.960	17.362
Total borrowings	276.952	440.918	620.603
Debt/Equity ratio	2.815	3.759	5.286

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YEAR-ON-YEAR GROWTH

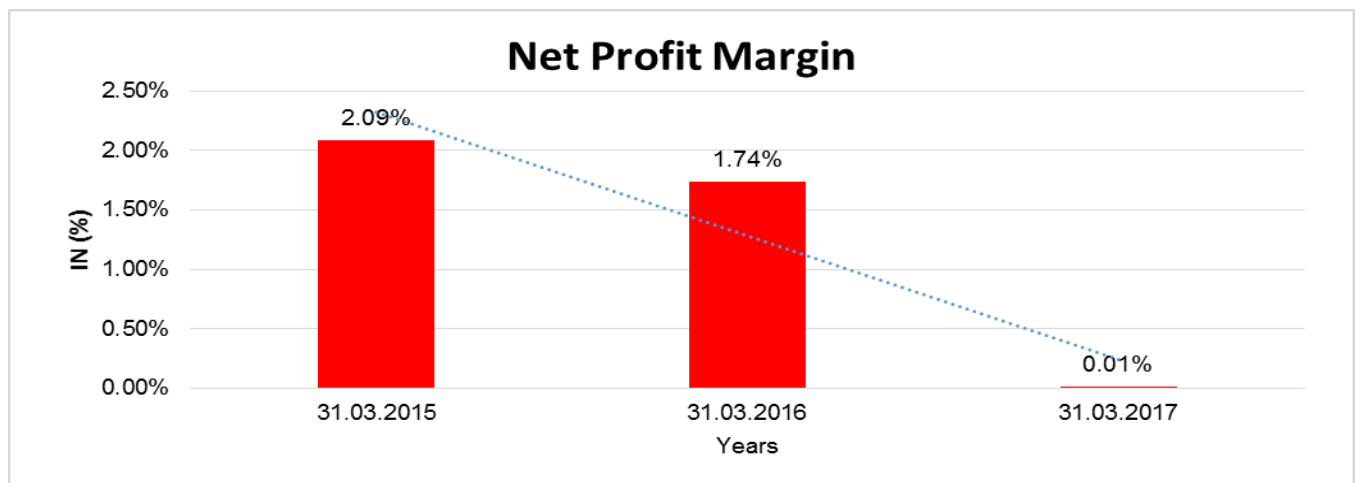
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	997.783	1083.251	1305.704
		8.566	20.536



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	997.783	1083.251	1305.704
Profit/ (Loss)	20.808	18.900	0.102
	2.09 %	1.74 %	0.01 %



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)	No
16	No. of employees	No

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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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from directors	39.865	26.387
Loans and advances from others	24.373	13.502
Total	64.238	39.889

INDEX OF CHARGE:

S No	SRN	Charge ID	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G7903 1928	100159 430	HDFC BANK LIMITED	21/12/2017	-	-	280000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
2	G8238 5667	100165 279	YES BANK LIMITED	19/12/2017	-	-	330000000.0	NEHRU CENTRE, 9TH FLOOR, DISCOVERY OF INDIADR. A.B. ROAD, WORLI MUMBAI MH400018IN

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3	G7968 6531	104478 50	ORIENTA L BANK OF COMM ERCE	20/08/2 013	-	15/03/20 18	536000.0	SIGRA BRANCH SIGRA VARANASI UP221010IN
4	G7968 5426	103677 78	ORIENTA L BANK OF COMMER CE	03/07/2 012	-	15/03/20 18	490000.0	SIGRA BRANCH, D- 58/9 A-I NATRAJ CINEMA CAMPUS VARANASI UP221010IN
5	G7968 5947	902807 43	ORIENTA L BANK OF COMMERC E	15/12/2 004	16/12/2 004	15/03/20 18	25000000.0	SIGRA VARANASI UPIN
6	G7968 6044	902807 44	ORIENTA L BANK OF COMMERC E	16/12/2 004	09/02/2 005	15/03/20 18	25000000.0	SIGRA VARANASI UPIN
7	G7968 5335	100651 48	ORIENTA L BANK OF COMMERC E	08/08/2 007	14/08/2 015	15/03/20 18	583500000.0	D-58/9, A-1, NATRAJ CINEMA CAMPUS SIGRA VARANASI UP221001IN
8	Y1039 6034	902794 47	UNION BANK OF INDIA	20/01/1 999	-	12/01/20 06	880000.0	S.S.I. BRANCH SIGRA VARANASI UP226001IN

CONTINGENT LIABILITIES:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
Bank Guarantee	40.000	40.000
Letter of Credit Limit	130.000	70.000

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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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 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	NYT
Report Prepared by :	NKT

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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