

MIRA INFORM REPORT

Report No. :	529244
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	MOUR MARBLE INDUSTRIES PRIVATE LIMITED
Registered Office :	14, Keytuo Industrial Estate, Kondivita Road, MIDC, Andheri (West), Mumbai – 400059, Maharashtra
Tel. No.:	91-22-28301622
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.11.1988
CIN No.: [Company Identification No.]	U26930MH1988PTC049830
Capital Investment / Paid-up Capital :	INR 5.044 Million
PAN No.: [Permanent Account No.]	AAACM4213G
GSTN : [Goods & Service Tax Registration No.]	27AAACM4213G1ZV (Mumbai) 26AAACM4213G2ZW (Silvasa)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Importing, Polishing and Trading of Marbles, Stones and Tiles • Subject is engaged into marble cutting and polishing services. (Registered Activity and also Confirmed by management) • Manufacturer, Distributor and Supplier of all types of exclusive imported marbles Italian, Spanish Turkish and Granites. (Confirmed by Management)
No. of Employees :	10 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1988. It is engaged as manufacturer, distributor and supplier of all types of exclusive imported marbles, Italian granites, Spanish granites, Turkish granites.</p> <p>For the financial year 2017, the company has booked heavy operating losses. The loss has been accumulated and it has exceeded the capital of the company, which resulted in the erosion of the net worth during the year.</p> <p>The company's weak financial profile is reflected by its average solvency indicators due to highly leveraged balance sheet profile.</p> <p>Further rating gets constrained, by its loss making nature of operations, highly aggressive capital structure and weak debt coverage metrics and vulnerability of its operating margin to volatility in raw material prices.</p> <p>Payments are reported to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured terms.</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

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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

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 PARTED BY

Name :	Mr. Sanjay Gopallal Mour
Designation :	Director
Contact No.:	91-22-28301622
Date :	07.09.2018

LOCATIONS

Registered Office :	14, Keytuo Industrial Estate, Kondivita Road, MIDC, Andheri (West), Mumbai – 400059, Maharashtra, India
Tel. No.:	91-22-28301622
Mobile No.:	91-9820239734 (Mr. Sanjay Gopallal Mour)
Fax No.:	91-22-28375899
E-Mail :	sales@mourmarble.com info@mourmarble.in

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Website :	http://www.mourmarble.com
Location :	Owned
Locality :	Industrial
Factory:	Survey No 709/1/2 Village Naroli, Near Clear Plastics, P.O. Silvasa 396230, Union Territory of Dadra and Nagar Haveli, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Gopallal Madanlal Mour
Designation :	Director
Address :	501, 5th Floor, Krishna Alankar, Tejpal Scheme Road No. 5, Vile Parle (East), Mumbai- 400057, Maharashtra, India
Date of Appointment :	29.11.1988
DIN No.:	00756056
Name :	Mr. Sanjay Gopallal Mour
Designation :	Director
Address :	501, 5th Floor, Krishna Alankar, Tejpal Scheme Road No. 5, Vile Parle (Ea St), Mumbai - 400057, Maharashtra, India
Date of Appointment :	14.12.2005
DIN No.:	01012177

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 29.09.2017

Names of Shareholders	No. of Shares
Gopallal Mour	212050
Asha Devi Mour	77550
Sanjay Mour	125850
Monika Mour	14700
Renu Mour	26750
Gopallal Mour HUF	47500
Mala Investment	20
Total	504420

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

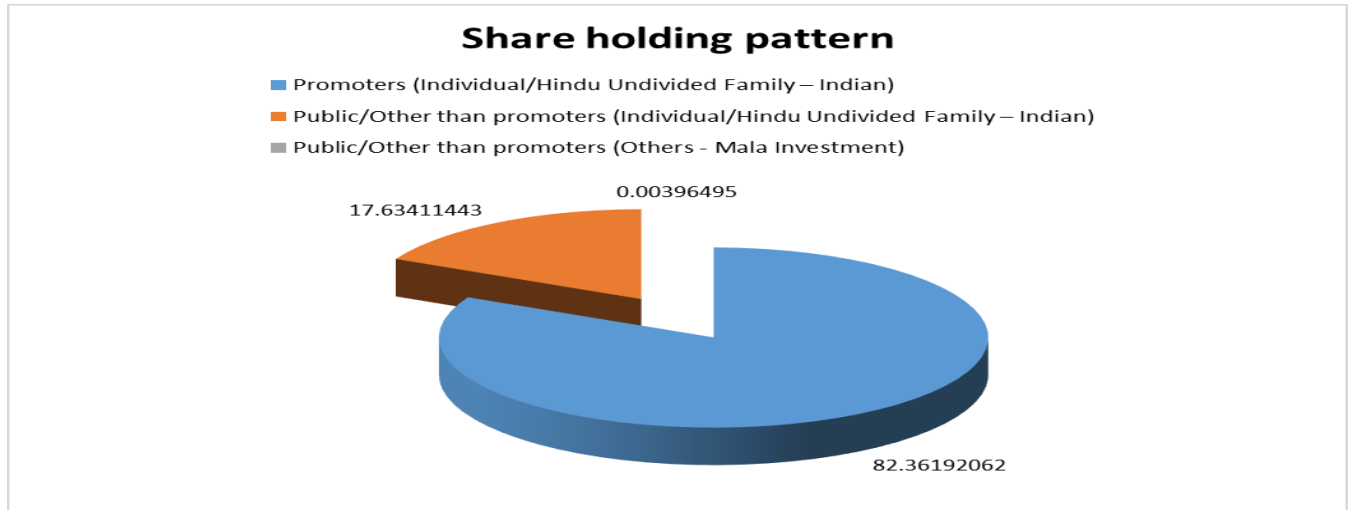
Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	82.36192062
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	17.63411443
Public/Other than promoters (Others - Mala Investment)	0.00396495

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Total	100.00
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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Importing, Polishing and Trading of Marbles, Stones and Tiles Subject is engaged into marble cutting and polishing services. (Registered activity) Manufacturer, Distributor and Supplier of all types of exclusive imported marbles Italian, spanish turkish and granites. (Confirmed by Management) 	
Products / Services :	Item Code No.	Products/Services Description
	99885370	Marble cutting industry
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> Italy China Spain 	
Terms :		
Selling :	Cheque	

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Purchasing : Cheque

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 :	End Users		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
Remark:	--		
No. of Employees :	10 (Approximately)		
Bankers :	• Punjab National Bank		
	Bank Name	Bank Of India	
	Branch	Sion Branch, 29, Amba Bhavan, Rani Laxmi Chowk, Sion (East), Mumbai-400022, 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)	--	
	Facilities :	Secured Loan	31.03.2017
(INR in Million)			(INR in Million)

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	Long-term Borrowings		
	Bank of India	16.188	16.188
	CBI (Cent Mortgage Loan)	13.971	13.971
	Car Loan from HDFC Bank	1.380	1.748
	Short-term Borrowings		
	Cash Credit from schedule Banks	73.167	73.167
	Total	104.706	105.074

Auditors :	
Name :	G R and Associates Chartered Accountants
Address :	602, Shaniya Enclave, Vallabhai Road Vile Parle (West), Mumbai- 400056, Maharashtra, India
Tel. No.:	91-22-26105744
Income-tax PAN of auditor or auditor's firm :	AAIFG8732F
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
650000	Equity Shares	INR 10/- each	INR 6.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
504420	Equity Shares	INR 10/- each	INR 5.044 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	5.044	5.044	5.044
(b) Reserves & Surplus	(7.560)	2.750	32.447
(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)	(2.516)	7.794	37.491
(3) Non-Current Liabilities			
(a) long-term borrowings	171.197	120.850	72.303
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.107	0.107	0.107
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	171.304	120.957	72.410
(4) Current Liabilities			
(a) Short term borrowings	73.167	73.167	76.600
(b) Trade payables	119.327	57.383	35.847
(c) Other current liabilities	17.549	24.348	24.607
(d) Short-term provisions	2.090	1.766	1.872
Total Current Liabilities (4)	212.133	156.664	138.926
TOTAL	380.921	285.415	248.827
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	45.662	47.882	50.078
(ii) Intangible Assets	0.377	0.398	0.378
(iii) Capital work-in-progress	11.381	11.381	9.451
(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)	0.121	0.176	0.151
(d) Long-term Loan and Advances	14.396	15.340	20.027
(e) Other Non-current assets	0.000	0.000	5.588
Total Non-Current Assets	71.937	75.177	85.673

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	64.736	124.123	114.134
(c) Trade receivables	150.894	51.248	48.927
(d) Cash and cash equivalents	93.354	34.867	0.093
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	308.984	210.238	163.154
TOTAL	380.921	285.415	248.827

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	142.832	102.695	127.159
	Other Income	1.758	0.070	0.054
	TOTAL	144.590	102.765	127.213
Less	EXPENSES			
	Cost of Materials Consumed	101.938	94.809	122.774
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	33.814	3.131	(29.146)
	Employees benefits expense	0.624	1.049	1.783
	Other expenses	16.075	29.332	25.387
	TOTAL	152.451	128.321	120.798
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(7.861)	(25.556)	6.415
Less	FINANCIAL EXPENSES	0.153	1.936	3.614
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(8.014)	(27.492)	2.801
Less/ Add	DEPRECIATION/ AMORTISATION	2.241	2.231	2.672
	PROFIT/ (LOSS) BEFORE TAX	(10.255)	(29.723)	0.129
Less	TAX	0.055	(0.026)	0.058
	PROFIT/ (LOSS) AFTER TAX	(10.310)	(29.697)	0.071
	Earnings / (Loss) Per Share (INR)	(20.43)	(58.87)	0.14

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Particulars			31.03.2018
Sales Turnover (Approximately)			80.000

The above information has been parted by Mr. Sanjay Gopallal Mour (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	385.60	182.15	140.44
Account Receivables Turnover (Income / Sundry Debtors)	0.95	2.00	2.60
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	427.26	220.92	106.57
Inventory Turnover (Operating Income / Inventories)	(0.12)	(0.21)	0.06
Asset Turnover (Operating Income / Net Fixed Assets)	(0.14)	(0.43)	0.11

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.01	0.97	0.85
Debt Equity Ratio (Total Liability / Networth)	(97.12)	24.89	3.97
Current Liabilities to Networth (Current Liabilities / Net Worth)	(84.31)	20.10	3.71

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Fixed Assets to Networth (Net Fixed Assets / Networth)	(22.82)	7.65	1.60
Interest Coverage Ratio (PBIT / Financial Charges)	(51.38)	(13.20)	1.78

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(7.22)	(28.92)	0.06
Return on Total Assets ((PAT / Total Assets) * 100)	%	(2.71)	(10.40)	0.03
Return on Investment (ROI) ((PAT / Networth) * 100)	%	409.78	(381.02)	0.19

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.46	1.34	1.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.15	0.55	0.35
G-Score Ratio Financial (Networth / Total Assets)	(0.01)	0.03	0.15
G-Score Ratio Debt (Debts / Equity Capital)	48.45	38.46	29.52
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.46	1.34	1.17

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

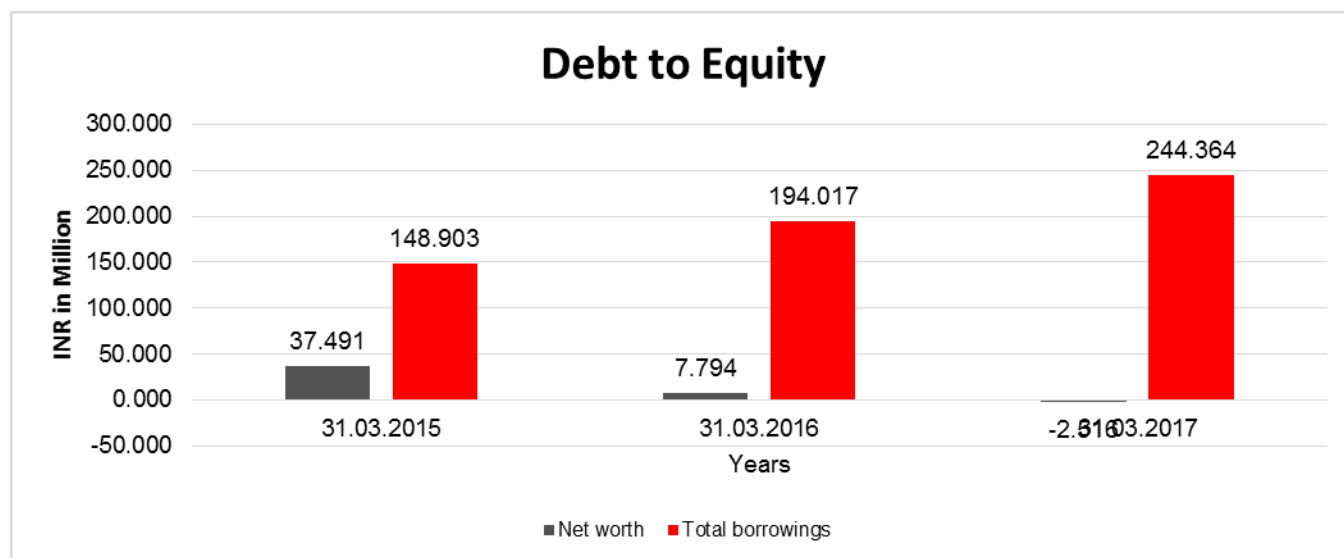
Particular	31.03.2015	31.03.2016	31.03.2017
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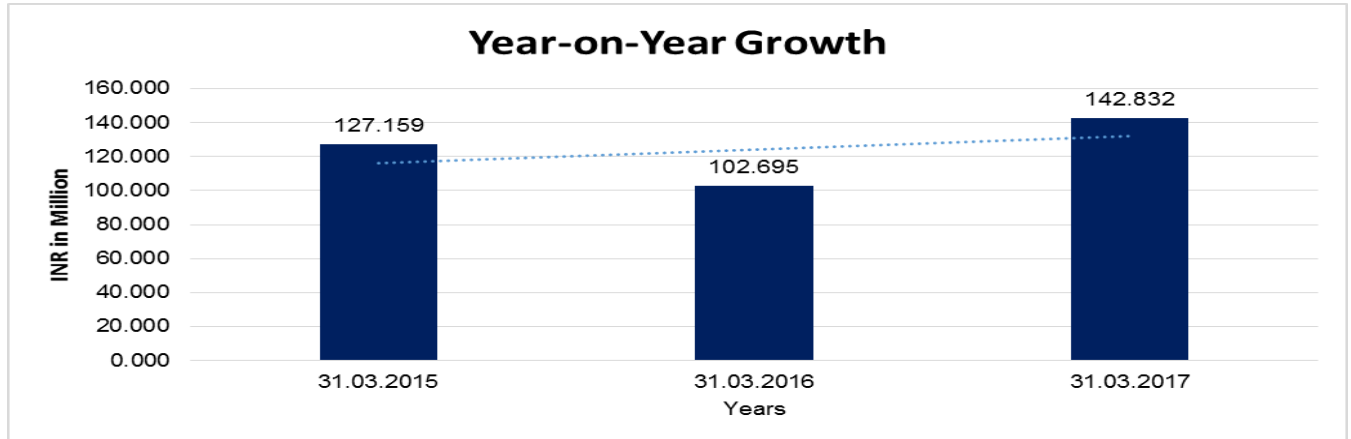
	INR In Million	INR In Million	INR In Million
Share Capital	5.044	5.044	5.044
Reserves & Surplus	32.447	2.750	(7.560)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	37.491	7.794	(2.516)
long-term borrowings	72.303	120.850	171.197
Short term borrowings	76.600	73.167	73.167
Total borrowings	148.903	194.017	244.364
Debt/Equity ratio	3.972	24.893	(97.124)



YEAR-ON-YEAR GROWTH

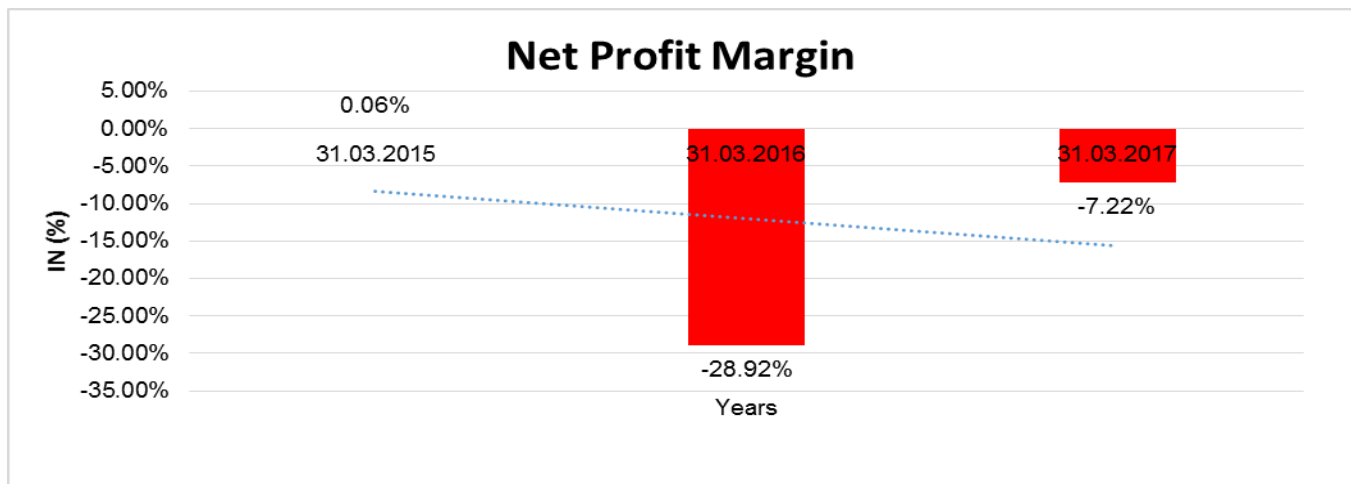
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	127.159	102.695	142.832
		(19.239)	39.084

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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	127.159	102.695	142.832
Profit	0.071	(29.697)	(10.310)
	0.06%	(28.92)%	(7.22)%



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

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MOUR MARBLE INDUSTRIES PRIVATE LIMITED - 529244

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3]	Locality of the entity	Yes
4]	Premises details	Yes
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	Yes
16]	No. of employees	No
17]	Details of sister concerns	No
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 four 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

COMPANY OVERVIEW: (As on 2016)

The company was incorporated in the year 1988 with the object Importing, Polishing and Trading of marbles, stones and tiles

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UNSECURED LOAN

(INR In Million)

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	23.065	30.615
Other loans and advance	116.593	58.328
Total	139.658	88.943

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B42250001	10362163	CENTRAL BANK OF INDIA	01/06/2012	-	-	14700000.0	BORIVALI (WEST) BRANCH,GANESH BHUVAN, PAI NAGARBORIVALI (WEST)MUMBAIMH 400092IN
2	G52449659	10212890	BANK OF INDIA	12/03/2010	28/06/2013	01/09/2017	117900000.0	Sion Branch, 29,Amba Bhavan,Rani Laxmi Chowk, Sion (East) MumbaiMH400022IN
3	G52448784	10212906	BANK OF INDIA	19/03/2010	28/06/2013	01/09/2017	117900000.0	Sion Branch, 29,Amba Bhavan,Rani Laxmi Chowk, Sion (East)MumbaiMH400022IN
4	A82466848	10072469	ORIENTAL BANK OF COMMERCE	04/10/2007	-	19/03/2010	31500000.0	ANDHERI OVERSEAS BRANCH, LEELA GALLARIA ,ANDHERI - KURLA ROAD , ANDHERI (EAST)MUMBAIMH400059IN
5	A82467242	10072468	ORIENTAL BANK OF COMMERCE	04/10/2007	02/09/2008	19/03/2010	37500000.0	ANDHERI OVERSEAS BRANCH, LEELA GALLARIA,ANDHERI - KURLA ROAD , ANDHERI (EAST)MUMBAIMH400059IN
6	A82467119	10074962	ORIENTAL BANK	07/11/2007	02/09/2008	19/03/2010	69000000.0	ANDHERI OVERSEAS

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			OF COMMER CE					BRANCH, LEELA GALLERIAANDHERI -KURLA ROAD, ANDHERI (EAST),MUMBAIMH 400059IN
7	A269805 08	100320 67	CENTRA L BANK OF INDIA	06/11/2 006	-	21/11/20 07	3000000.0	J. B. NAGAR BRANCH, ANDHERI -KURLA ROADANDHERI (EAST)MUMBAIMH4 00059IN
8	A271017 24	901667 68	CENTRA L BANK OF INDIA	13/01/2 003	-	21/11/20 07	1500000.0	J.B. NAGAR BRANCHMUMBAIM H400059IN
9	A271006 92	100592 65	CENTRA L BANK OF INDIA	06/11/2 006	-	21/11/20 07	18000000.0	J. B. NAGAR BRANCH, ANDHERI -KURLA ROADANDHERI (EAST)MUMBAIMH4 00059IN
10	A269804 41	100305 98	CENTRA L BANK OF INDIA	15/11/2 006	-	21/11/20 07	34000000.0	J. B. NAGAR BRANCH, ANDHERI -KURLA ROADANDHERI (EAST)MUMBAIMH4 00059IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Motor Car
- Air Conditioner
- Mobile Phone
- Software
- Office Equipment

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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 71.75
UK Pound	1	INR 92.22
Euro	1	INR 83.13

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	NIS
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	NO
--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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