

MIRA INFORM REPORT

Report No. :	529583
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	SWAMIJI TRANSMISSION PRIVATE LIMITED (w.e.f. 26.09.2006)
Formerly Known As :	SWAMIJI FORGING PRIVATE LIMITED
Registered Office :	Village - Palora, Post- Mahisrekha, P.S. Uluberia, Howrah – 711303, West Bengal
Mobile No.:	91-9051611687 (Mr. Ajay)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.02.1997
CIN No.: [Company Identification No.]	U27109WB1997PTC083030
Capital Investment / Paid-up Capital :	INR 11.714 Million
PAN No.: [Permanent Account No.]	AAKCS2313P
GSTN : [Goods & Service Tax Registration No.]	19AAKCS2313P1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in the business of manufacturing of transmission hardware and related products. (Registered Activity and also Confirmed by management)
No. of Employees :	30 (Approximately)

RATING & COMMENTS

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

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 but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1997. It is a manufacturer of transmission equipment and other material.</p> <p>The subject's clients include NTPC, GETCO, Maharashtra State Electricity Transmission Company Limited, KSEB, BHEL, etc.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue but has reported a low profit margin of 0.06%.</p> <p>The moderate financial risk profile of the company is marked by low reserve base as compared to its capital along with average debt balance sheet profile.</p> <p>Payment 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 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.

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	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 12.09.2018

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. Ajay
Designation :	Accountant
Contact No.:	91-9051611687
Date :	11.09.2018

LOCATIONS

Registered Office/ Factory :	Village - Palora, Post- Mahisrekha, P.S. Uluberia, Howrah – 711303, West Bengal, India
Tel. No.:	Not Available
Mobile No.:	91-9051611687 (Mr. Ajay)
Fax No.:	Not Available
E-Mail :	snvroc@gmail.com swamijitransmission@gmail.com sales@stplpower.com
Website :	www.stplpower.com

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Head Office/ Mailing Address :	13A, Government Place (East), 2nd Floor, Kolkata – 700069, West Bengal, India
Tel. No.:	91-33-22310770/ 5111/ 40080579
Fax No.:	91-33-22310771

DIRECTORS

As on 31.03.2018

Name :	Mr. Supriyo Kumar Mondal		
Designation :	Director		
Address :	26/1/3, Hem Chakraborty Lane, Howrah – 711101, West Bengal, India		
Date of Birth/ Age :	10.07.1961		
Date of Appointment :	19.05.2015		
DIN No.:	00610659		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51109WB2007PTC115231	RAMKRISHNA TRADECOM PRIVATE LIMITED	19/06/2008	-
U52390WB2010PTC144027	MOONSHINE DEALTRADE PRIVATE LIMITED	24/05/2010	-
Name :	Mr. Asit Kumar Roy		
Designation :	Director		
Address :	52, Subhas Nagar Third Bylane, Rabindra Nagar, South Dumdum Nagar, 24 PGS, Rabindra Nagar, Kolkata – 700065, West Bengal, India		
Date of Appointment :	23/04/2015		
DIN No.:	07166330		
Name :	Ms. Nikunj Dhanuka		
Designation :	Director		
Address :	Space Town Block 3, Flat 5M VIP Road, Raghunathpur, Kolkata – 700052, West Bengal, India		
Date of Birth/ Age :	14.01.1992		
Date of Appointment :	22.02.2016		
DIN No.:	07452730		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74110WB2014PTC202096	LALBABA ENGINEERING PRIVATE LIMITED	18/09/2017	-
Name :	Mr. Nishit Dhanuka		
Designation :	Director		
Address :	Block-3, Space Town Housing Complex Flat-5M, VIP Road, Kolkata – 700052, West Bengal, India		

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Date of Appointment :	15/11/2017		
DIN No.:	07937765		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74200WB2010PTC144652	PEW ENGINEERING PRIVATE LIMITED	14/11/2017	-
U74110WB2014PTC202096	LALBABA ENGINEERING PRIVATE LIMITED	18/09/2017	-

KEY EXECUTIVES

Name :	Mr. Ajay
Designation :	Accountant

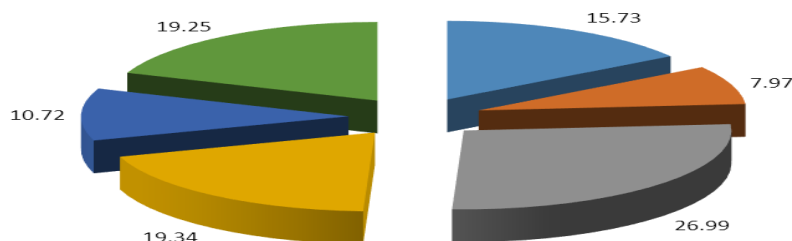
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Kishan Dhanuka	184250	15.73
Nishit Dhanuka	93400	7.97
Nikunj Dhanuka	316200	26.99
Rakhi Dhanuka	226600	19.34
Murarilal Dhanuka	125500	10.72
Lal Baba Industrial Corporation Private Limited, India	225450	19.25
Total	1171400	100.00

Share holding pattern

■ Kishan Dhanuka
■ Nikunj Dhanuka
■ Murarilal Dhanuka
■ Nishit Dhanuka
■ Rakhi Dhanuka
■ Lal Baba Industrial Corporation Private Limited, India



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
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Promoters (Individual/Hindu Undivided Family-Indian)	26.99
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	53.76
Public/Other than promoters (Body corporate)	19.25
Total	100.00

BUSINESS DETAILS

Line of Business :	The company is engaged in the business of manufacturing of transmission hardware and related products. (Registered Activity and also Confirmed by management)	
Products/ Services :	Item Code No.	Product/ Services Description
	99611421	Transmission Equipment and Other Material
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	• Bangladesh
Imports :	Not Available	
Terms :		
	Selling :	L/C, Cheque
	Purchasing :	L/C, 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 : (As per Indirect Source)	End Users <ul style="list-style-type: none"> • NTPC • GETCO • Maharashtra State Electricity Transmission Company Limited • KSEB 	

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	• BHEL		
No. of Employees :	30 (Approximately)		
Bankers :	Bank Name	Oriental Bank of Commerce	
	Branch	43, Rashbehari Avenue, Kolkata – 700026, West Bengal, India	
	Person Name (With Designation)	--	
	Contact Number	91-33-24633797 (Management non-cooperative)	
	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)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Car Loan	0.000	0.135
	Short-term borrowings		
	From Oriental Bank of Commerce		
	-Cash Credit	27.378	0.000
	Total	27.378	0.135

Auditors :	
Name :	Surana Naveen Vikash and Company Chartered Accountants
Address :	P-11, New Howrah Bridge Approach Road, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-22351187/ 0520
E-Mail :	snvtax@email.com
Website :	www.snvco.in
Income-tax PAN of auditor or auditor's firm :	AAQFS6728P
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1250000	Equity Shares	INR 10/- each	INR 12.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1171400	Equity Shares	INR 10/- each	INR 11.714 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	11.714	11.714	11.714
(b) Reserves & Surplus	5.656	5.605	(3.593)
(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)	17.370	17.319	8.121
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	5.614	17.172
(b) Deferred tax liabilities (Net)	0.964	0.000	0.000
(c) Other long term liabilities	6.900	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	7.864	5.614	17.172
(4) Current Liabilities			
(a) Short term borrowings	31.260	0.000	70.379
(b) Trade payables	43.378	41.346	12.687
(c) Other current liabilities	23.472	25.826	26.472
(d) Short-term provisions	0.000	0.000	0.240
Total Current Liabilities (4)	98.110	67.172	109.778
TOTAL	123.344	90.105	135.071
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	16.561	15.333	36.153
(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)	0.000	0.000	0.000
(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	16.561	15.333	36.153

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(2) Current assets			
(a) Current investments	6.751	3.555	0.000
(b) Inventories	49.711	29.796	49.571
(c) Trade receivables	25.110	32.195	46.390
(d) Cash and cash equivalents	2.039	3.109	0.694
(e) Short-term loans and advances	14.451	1.258	1.835
(f) Other current assets	8.721	4.859	0.428
Total Current Assets	106.783	74.772	98.918
TOTAL	123.344	90.105	135.071

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	91.084	35.484	21.595
	Other Income	2.431	45.873	8.728
	TOTAL	93.515	81.357	30.323
Less	EXPENSES			
	Cost of Materials Consumed	103.897	28.694	8.333
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(25.756)	29.169	12.278
	Employees benefits expense	2.349	0.289	0.841
	Other Manufacturing Expenses	7.383	6.380	4.032
	Administration and Selling expenses	4.319	1.058	0.000
	Exceptional Items	(4.505)	0.000	0.000
	TOTAL	87.687	65.590	25.484
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.828	15.767	4.839
Less	FINANCIAL EXPENSES	1.181	0.613	6.736
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.647	15.154	(1.897)
Less/ Add	DEPRECIATION/ AMORTISATION	3.632	5.895	6.325
	PROFIT/ (LOSS) BEFORE TAX	1.015	9.259	(8.222)
Less	TAX	0.964	0.061	0.410
	PROFIT/ (LOSS) AFTER TAX	0.051	9.198	(8.632)

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	Earnings / (Loss) Per Share (INR)	0.04	7.85	(7.37)
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Particulars			31.03.2018
Sales Turnover (Approximately)			150.000 (Due to more order)

The above information has been parted by Mr. Ajay (Accountant)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	0.000	25.364
Cash generated from operations	(16.430)	25.467	30.949
Net cash flow from operating activity	(16.430)	25.406	30.539

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	100.62	331.17	784.09
Account Receivables Turnover (Income / Sundry Debtors)	3.63	1.10	0.47
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	152.39	525.94	555.71
Inventory Turnover (Operating Income / Inventories)	0.12	0.53	0.10
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	1.03	0.13

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.81	1.13
Debt Equity Ratio (Total Liability / Networth)	1.80	0.32	13.90

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Current Liabilities to Networth (Current Liabilities / Net Worth)	5.65	3.88	13.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.95	0.89	4.45
Interest Coverage Ratio (PBIT / Financial Charges)	4.93	25.72	0.72

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.06	25.92	(39.97)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.04	10.21	(6.39)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.29	53.11	(106.29)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.09	1.11	0.90
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.58	0.67	0.45
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.19	0.06
G-Score Ratio Debt (Debts / Equity Capital)		2.67	0.48	9.64
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.09	1.11	0.90

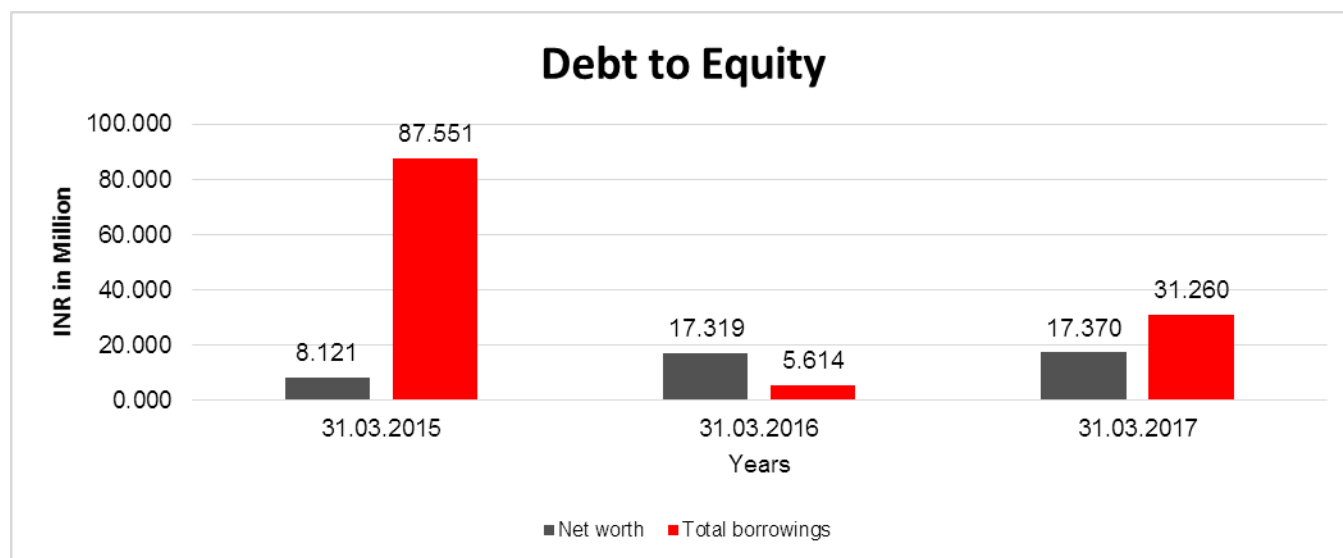
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

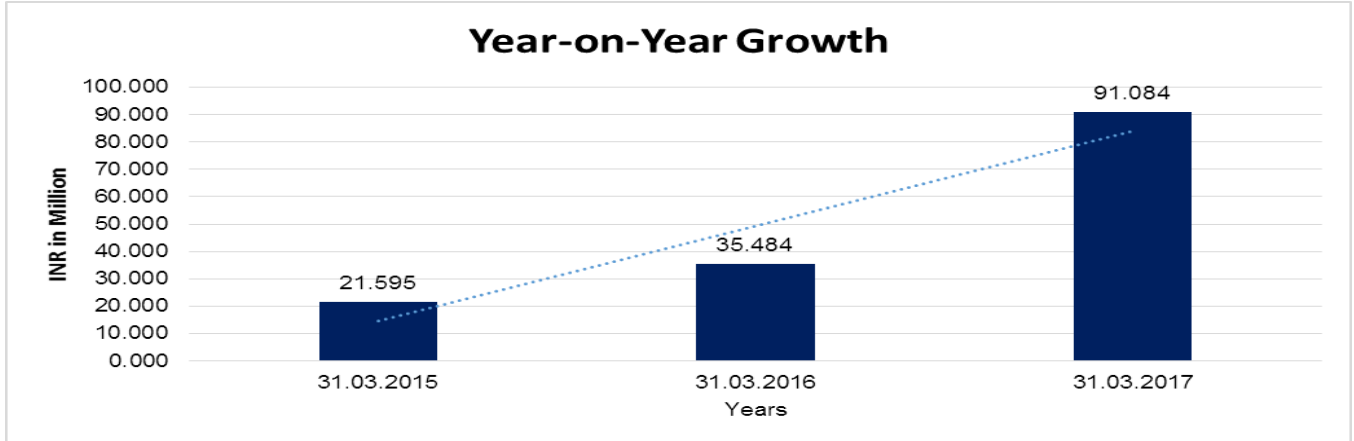
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	11.714	11.714	11.714
Reserves & Surplus	(3.593)	5.605	5.656
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	8.121	17.319	17.370
long-term borrowings	17.172	5.614	0.000
Short term borrowings	70.379	0.000	31.260
Total borrowings	87.551	5.614	31.260
Debt/Equity ratio	10.781	0.324	1.800



YEAR-ON-YEAR GROWTH

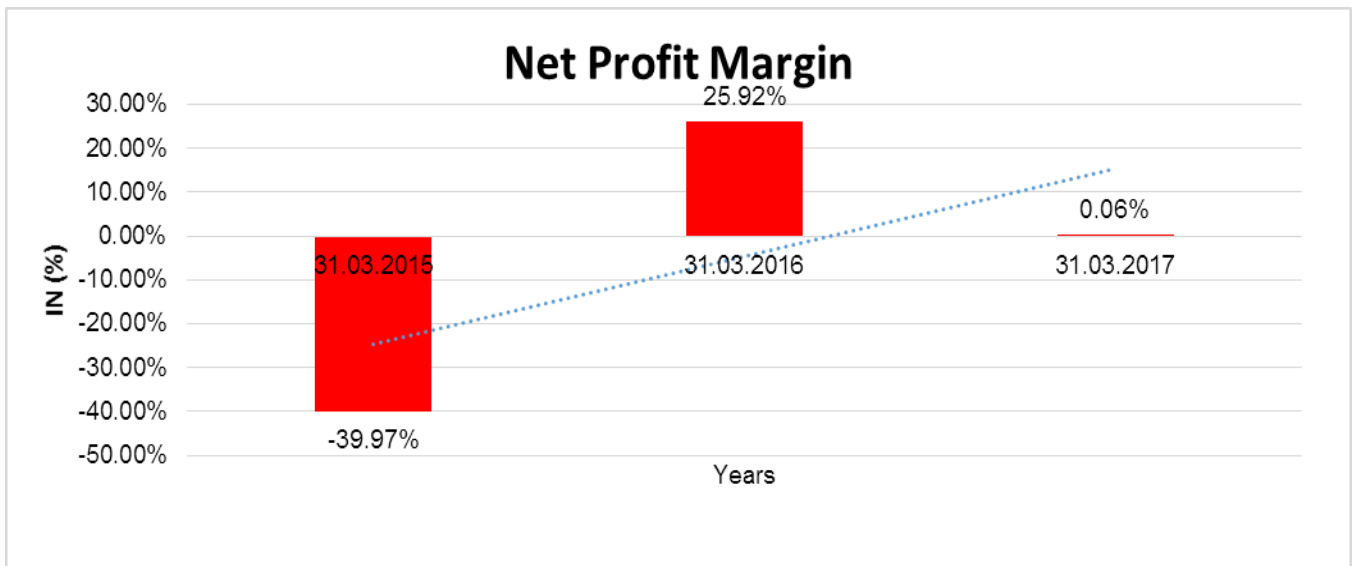
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	21.595	35.484	91.084
		64.316	156.690

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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	21,595	35,484	91,084
Profit/(Loss)	(8,632)	9,198	0,051
	(39.97%)	25.92%	0.06%



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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	No
18	Major suppliers	No
19	Major customers	Yes
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

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Others	0.000	5.479
Short-term borrowings		
Loans from Inter-Corporates	3.882	0.000
Total	3.882	5.479

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G37423738	100080909	ORIENTAL BANK OF COMMERC E	16/02/2017	-	-	50000000.0	S. S. I. Kolkata Branch 43, Rashbehari Avenue Kolkata WEST BENGAL 700026 INDIA
2	C73851065	10137412	STATE BANK OF INDIA	24/12/2008	19/08/2011	15/12/2015	119975000.0	SME BRANCH, HOWRAH 9, G. T. ROAD (SOUTH) HOWRAH WEST BENGAL 711101 INDIA
3	C73851537	10137413	STATE BANK OF INDIA	24/12/2008	19/08/2011	15/12/2015	119975000.0	SME BRANCH, HOWRAH 9, G. T. ROAD (SOUTH) HOWRAH WEST BENGAL 711101 INDIA

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CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Sales Tax*	3.683	0.437
Central Sales Tax	2.707	1.665
Service Tax	0.000	0.000
Central Excise	0.182	0.182

Note: *Subject to appeal effect pending as on date

FIXED ASSETS

- Land and Land Development
- Factory Shed and Building
- Plant and Machinery
- Electrical Installation
- Motor Car
- Cycle
- Phones and Faxes
- Computers

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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 :	PRI
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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