

MIRA INFORM REPORT

Report No. :	529228
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	JAYDEEP POLYCOLOURS PRIVATE LIMITED
Registered Office :	815, GIDC Estate, Ranoli No. 8, Vadodara – 391350, Gujarat
Tel. No.:	91-265-2361047
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.03.1999
CIN No.: [Company Identification No.]	U25199GJ1999PTC035611
Capital Investment / Paid-up Capital :	INR 2.857 Million
IEC No.: [Import-Export Code No.]	3499000954
PAN No.: [Permanent Account No.]	AAACJ5886A
GSTN : [Goods & Service Tax Registration No.]	24AAACJ5886A1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing of Plastic Master Batches and Compounds. (Registered activity and also Confirmed by management)
No. of Employees :	18 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1999 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has registered decrease in its revenue as compared to previous year and maintained average profitability profile of 2.05%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base and low debt balance sheet.</p> <p>Further, rating also derives strength from its long standing track records of business operations.</p> <p>However, rating strength is partially offset by declined in the revenue as well as profitability during the year and intense competition from industry.</p> <p>Business is active. Payments terms are seem to be slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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

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Moderate Risk	B2
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 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 (GENERAL DETAILS)

Name :	Mr. Shri Mathrani
Designation :	General Manager

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JAYDEEP POLYCOLOURS PRIVATE LIMITED - 529228

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Contact No.:	91-265-2361047
Date :	10.09.2018

LOCATIONS

Registered Office / Factory :	815, GIDC Estate, Ranoli No. 8, Vadodara – 391350, Gujarat, India
Tel. No.:	91-265-2361047 / 3093689 / 2241168 / 2240053
Mobile No.:	91-9376232360 (Mr. Jaideep)
Fax No.:	91-265-2361047
E-Mail :	jaydeep@ricmail.com jaydeep_polycolours@yahoo.co.in
Location :	Owned
Locality :	Commercial
Branch Office :	824, Fortune Towers, Sayajigunj, Vadodara – 390005, Gujarat, India
Tel. No.:	91-265-3019008
Fax No.:	91-265-2361047

DIRECTORS

As on 31.03.2018

Name :	Mr. Deepak Chamanlal Maheshwari
Designation :	Director
Address :	158, Kenya Nagar, Abhilasha Circle, New Sama Road, Vadodara – 390008, Gujarat, India
Date of Birth/Age :	01.01.1974
Date of Appointment :	17.03.1999
DIN No.:	00056635
Name :	MS. Rajkumari Deepak Maheshwari
Designation :	Director
Address :	183/2, Kenyanagar Abhilasha Char Rasta, New Sama Road, Vadodara – 390008, Gujarat, India
Date of Appointment :	15.09.2017
DIN No.:	00056670

KEY EXECUTIVES

Name :	Mr. Shriri Mathrani
Designation :	General Manager

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Deepak C. Maheshwari	83445
Pradeep C. Maheshwari	62046
Nisha P. Maheshwari	39618
Fena D. Maheshwari	22808
Sawitri C. Maheshwari	17197
C.V. Mathrani	17578
Maheshwari S. Narendra	200
Maheshwari C. Jaybala	200
Maheshwari S. Ashok	200
Maheshwari D. Rajkumar	6638
Baheti D. Durga	200
Mathrani M. Harshida	200
Mathrani M. Pushpa	200
Mathrani M. Rinku	200
Mathrani M. Taru	200
Mathrani M. Vaishali	200
Mathrani M. Poonam	200
Maheshwari D. Hrutwik	11581
Maheshwari P. Mahek	11405
Maheshwari P. Shreya	11404
Total	285720

As on 01.06.2017

Names of Allottees	No. of Shares
Poonam Mahanand Mathrani	2500
Tatak Mahanand Mathrani	3030
Pushpaben Mahanand Mathrani	2500
Narendrabhai Kanubhai Patel	2500
Manisha Rajendra Salunke	2000
Jagdish R. Chaudhari	2000
Usha J. Maheshwari	1000
Total	15530

Equity Share Break up (Percentage of Total Equity)

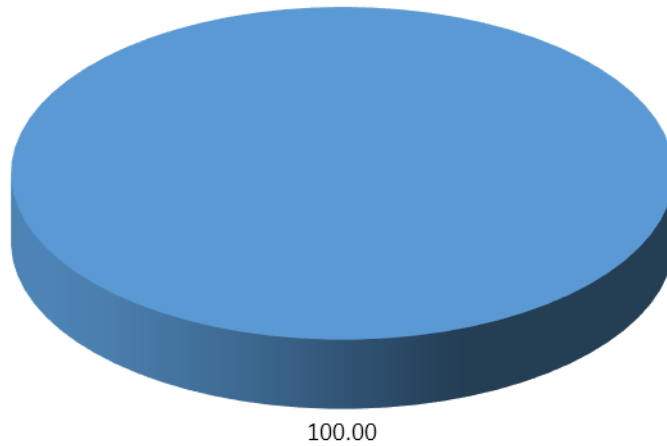
As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family-Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged in Manufacturing of Plastic Master Batches and Compounds. (Registered activity and also Confirmed by management)	
Products/ Services :	NIC Code No.	Product/ Services Description
	2520	Plastic Master Batches and Compounds
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	s	
Selling :	Cash, L/C and Credit (30/ 60 Days)	
Purchasing :	Cash, L/C and Credit (30/ 60 Days)	

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PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Bafna Logistics • R R Enterprises • Darshnik Marketing • Gayatri Microns Limited • Grace Machinery • Khothari Petro Chemicals Limited • Jayam Industries • Mathrani Securities Private Limited • Jagruti Baraskar • Parikh and Company • Shree Marketing • Super Industries
Customers :	Wholesalers, Retailers and End Users <ul style="list-style-type: none"> • Anjali Industries • Bharat Plastics • Galaxy Polyplast Industries • Kamaldeep Dispotech • Swastik Polymers • Shivam Polymers • Shanti Industries • Rainbow Enterprise • Rajdeep Plasticolours Private Limited • Navbharat Packaging Private Limited
No. of Employees :	18 (Approximately)

Bankers :	Bank Name	Bank of Baroda	
	Branch	University Campus Branch, Fategani, Vadodara – 390005, Gujarat, India	
	Person Name (With Designation)	--	
	Contact Number	91-265-2791724/ (Continuously Ringing)	2794486
	Name of Account Holder	--	
	Account Number	--	
	IFSC Code	BARB0MSUNIV	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
		<ul style="list-style-type: none"> State Bank of India 	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loan		
	From Bank	0.000	0.671
	(Secured against hypothecation of stock and book debts and movable plant and machinery and equitable mortgage of factory premises at 815, GIDC Ranoli and 406, GIDC Manjusar and personal guarantee of Directors)		
	Loan (Innova Car Loan)	1.473	0.000
	Short-term borrowings		
	From Bank of Baroda		
(Secured by hypothecation of stock and book debts and movable plant and machinery and personal guarantee of Directors and their relatives)	(0.915)	0.332	
Total	0.558	1.003	

Auditors :	
Name :	Ranpura and Shah Chartered Accountants
Address :	1103, 11th Floor, K. P. Platina, Opposite Vanijya Bhavan, Race Course,

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	Vadodara – 390007, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AARFR4440A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
301250	Equity Shares	INR 10/- each	INR 3.013 Million

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
285720	Equity Shares	INR 10/- each	INR 2.857 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	2.857	2.857	2.857
(b) Reserves & Surplus	17.540	16.538	13.687
(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)	20.397	19.395	16.544
(3) Non-Current Liabilities			
(a) Long-term borrowings	5.262	4.703	1.200
(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)	5.262	4.703	1.200
(4) Current Liabilities			
(a) Short term borrowings	(0.915)	0.332	3.534
(b) Trade payables	3.428	6.814	8.162
(c) Other current liabilities	0.000	0.000	0.107
(d) Short-term provisions	0.270	0.499	0.108
Total Current Liabilities (4)	2.783	7.645	11.911
TOTAL	28.442	31.743	29.655
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.932	5.822	6.916
(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)	0.121	0.083	0.032
(d) Long-term Loan and Advances	0.995	0.310	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	7.048	6.215	6.948

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(2) Current assets			
(a) Current investments	3.092	0.000	0.000
(b) Inventories	5.996	6.132	7.052
(c) Trade receivables	12.216	19.313	15.255
(d) Cash and cash equivalents	0.039	0.028	0.016
(e) Short-term loans and advances	0.051	0.055	0.358
(f) Other current assets	0.000	0.000	0.026
Total Current Assets	21.394	25.528	22.707
TOTAL	28.442	31.743	29.655

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	43.902	68.455	39.956
	Other Income	1.226	0.495	0.198
	TOTAL	45.128	68.950	40.154
Less	EXPENSES			
	Cost of Materials Consumed	37.380	55.651	29.751
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.836)	0.965	1.587
	Employees benefits expense	0.387	0.845	0.384
	Other Manufacturing Expenses	0.000	0.000	2.661
	Other expenses	4.948	6.041	2.835
	TOTAL	41.879	63.502	37.218
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.249	5.448	2.936
Less	FINANCIAL EXPENSES	0.853	1.234	0.772
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.396	4.214	2.164
Less/ Add	DEPRECIATION/ AMORTISATION	1.076	1.094	0.902
	PROFIT/ (LOSS) BEFORE TAX	1.320	3.120	1.262
Less	TAX	0.419	0.267	0.405
	PROFIT/ (LOSS) AFTER TAX	0.901	2.853	0.857
	Earnings / (Loss) Per Share (INR)	3.15	9.99	3.00

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	1.192	5.232
Net cash flow from operating activities	NA	0.874	5.155

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	101.56	102.98	139.36
Account Receivables Turnover (Income / Sundry Debtors)	3.59	3.54	2.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	33.47	44.69	100.14
Inventory Turnover (Operating Income / Inventories)	0.54	0.89	0.42
Asset Turnover (Operating Income / Net Fixed Assets)	0.55	0.94	0.42

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.28	0.39	0.44
Debt Equity Ratio (Total Liability / Networth)	0.21	0.26	0.29
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.14	0.39	0.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.29	0.30	0.42
Interest Coverage Ratio (PBIT / Financial Charges)	3.81	4.41	3.80

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin $[(PAT / Sales) * 100]$	%	2.05	4.17	2.14
Return on Total Assets $[(PAT / Total Assets) * 100]$	%	3.17	8.99	2.89
Return on Investment (ROI) $[(PAT / Networth) * 100]$	%	4.42	14.71	5.18

SOLVENCY RATIOS

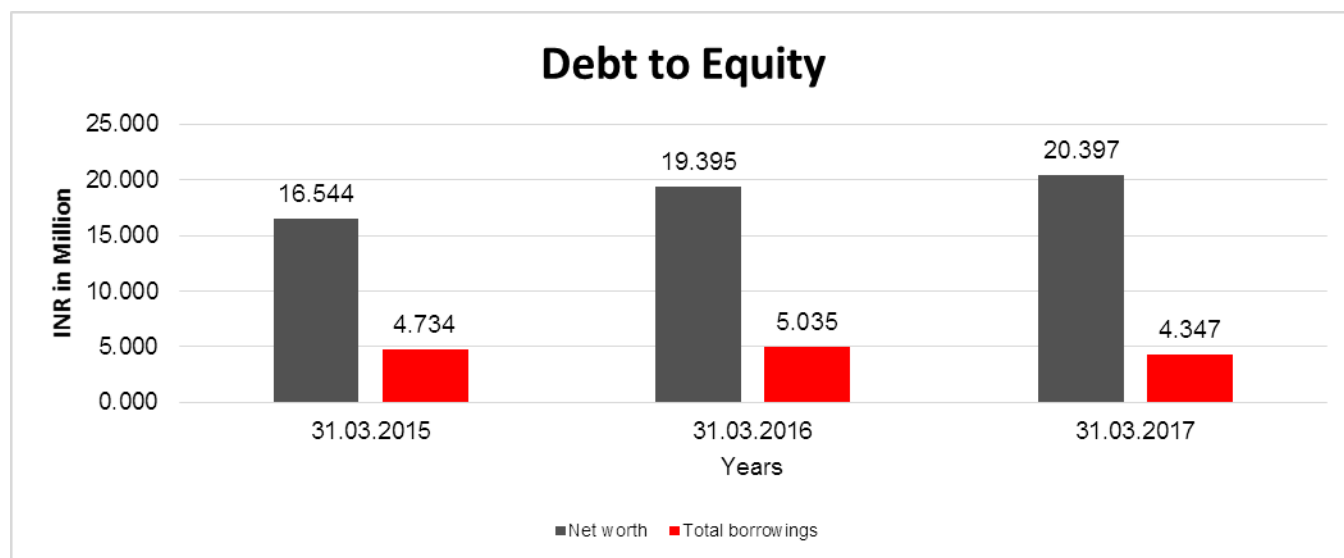
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio $(Current Assets / Current Liabilities)$		7.69	3.34	1.91
Quick Ratio $[(Current Assets - Inventories) / Current Liabilities]$		5.53	2.54	1.31
G-Score Ratio Financial $(Networth / Total Assets)$		0.72	0.61	0.56
G-Score Ratio Debt $(Debts / Equity Capital)$		1.52	1.76	1.66
G-Score Ratio Liquidity $(Total Current Assets / Total Current Liabilities)$		7.69	3.34	1.91

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

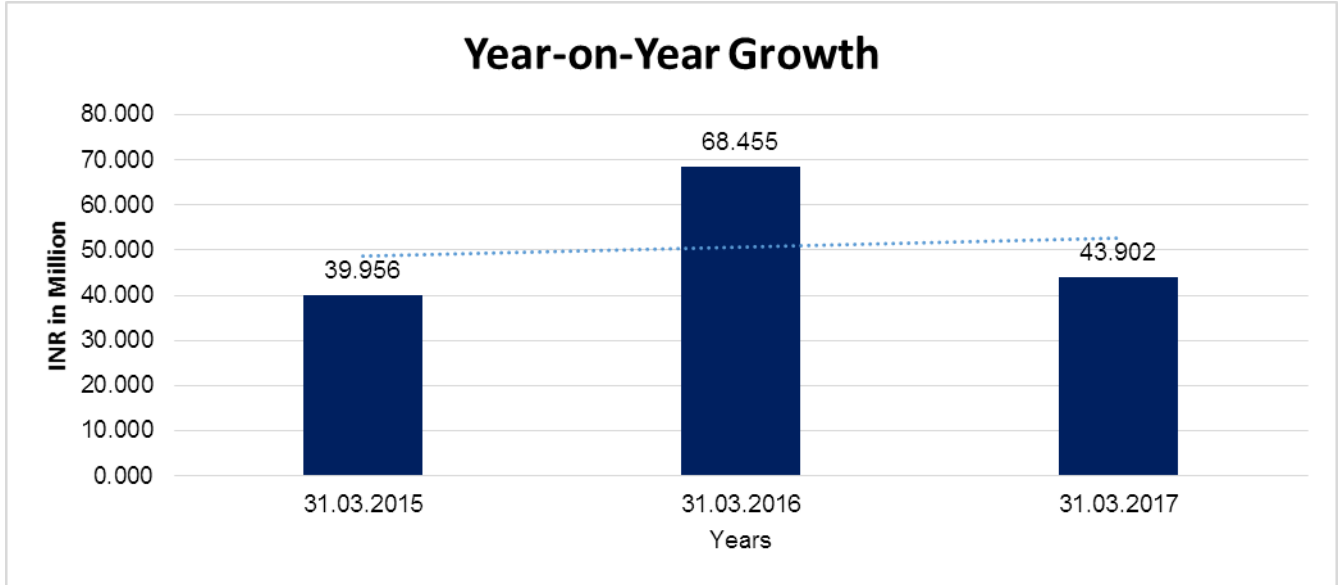
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.857	2.857	2.857
Reserves & Surplus	13.687	16.538	17.540
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	16.544	19.395	20.397
long-term borrowings	1.200	4.703	5.262
Short term borrowings	3.534	0.332	(0.915)
Total borrowings	4.734	5.035	4.347
Debt/Equity ratio	0.286	0.260	0.213



YEAR-ON-YEAR GROWTH

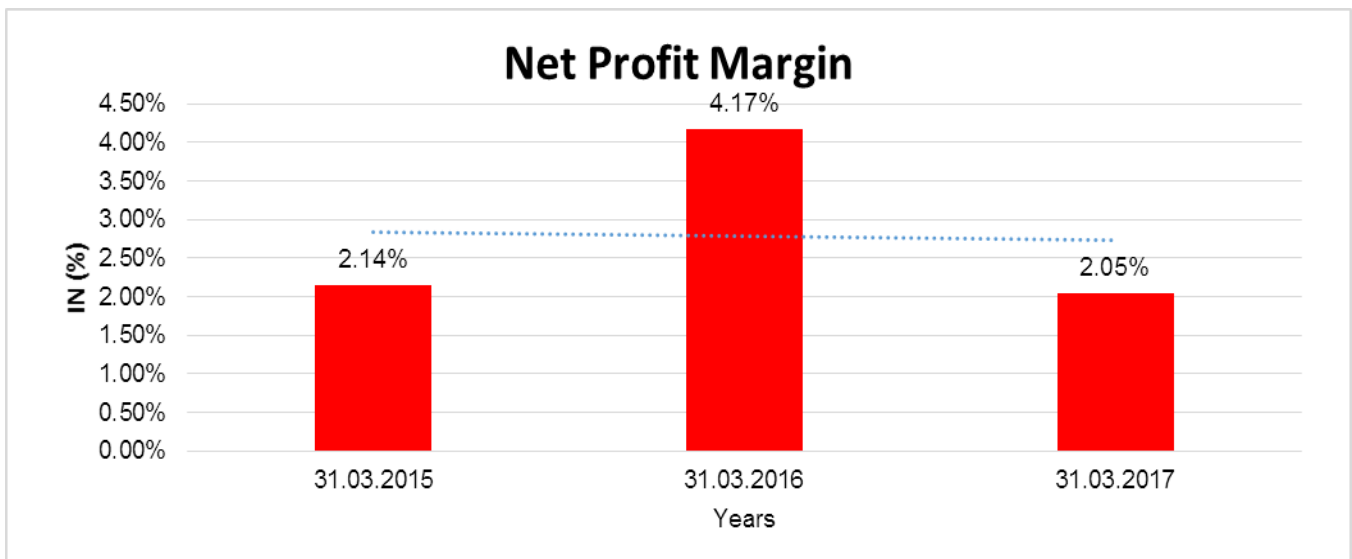
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	39.956	68.455	43.902
		71.326	(35.867)

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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	39.956	68.455	43.902
Profit/(Loss)	0.857	2.853	0.901
	2.14%	4.17%	2.05%



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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	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)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
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 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

CORPORATE INFORMATION

The company is a Private Limited Company Registered in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in manufacturing industries.

FINANCIAL AND WORKING RESULTS:

The Company has incurred Profit after tax of INR 0.901 Million during the year as compared to INR 2.853 Million in the previous year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from Directors and Others	3.789	4.032
Total	3.789	4.032

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G32659419	90096697	BANK OF BARODA	02/12/2000	14/12/2016	-	4000000.0	UNIVERSITY CAMPUS BRANCHFATEGANJVADODA RAGJ390005IN
2	Y10190384	90100692	BANK OF BARODA	05/01/2000	-	-	275000.0	UNIVERSITY CEAPUS BRANCHBARODAGJIN
3	B31012057	90100669	BANK OF BARODA	21/06/1999	09/01/2012	-	9000000.0	UNIVERSITY CAMPUS BRANCHFATEGANJVADODA RAGJ390005IN
4	G43518026	100080574	BANK OF BARODA	13/01/2017	-	17/04/2017	1500000.0	UNIVERSITY CAMPUS BRANCHFATEGANJVADODA RAGJ390005IN

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FIXED ASSETS

- Leasehold Land
- Building Factory Shed
- Machinery
- Office Equipment
- Electrical installation
- Motor Vehicle

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 72.88
UK Pound	1	INR 94.80
Euro	1	INR 84.44

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	PSD
Report Prepared by :	SUD

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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