

MIRA INFORM REPORT

Report No. :	530899
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	ENERGIA APPLIANCES PRIVATE LIMITED
Registered Office :	Unit No. 114-115, Raghulella Mall, 2nd Floor, Behind Poisar Depot, Kandivali (West), Mumbai - 400067, Maharashtra
Tel. No.:	91-22-28512360
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.01.2016
CIN No.: [Company Identification No.]	U51909MH2016PTC271875
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAECE1516A
GSTN : [Goods & Service Tax Registration No.]	24AAECE1516A1ZH [Gujarat] 29AAECE1516A1Z7 [Karnataka] 27AAECE1516A1ZB [Mumbai]
Legal Form :	Private Limited Liability Company.
Line of Business :	Importers, Distributors and Resellers of Home Appliances and Lifestyle Products and Rendering all kinds of Services, etc. [Registered Activity and also Confirmed by Management]
No. of Employees :	34 [Approximately]

RATING & COMMENTS

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

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 is relatively new company incorporated in the year 2016. It is having moderate track records.</p> <p>For the financials year 2017, the company has achieved decent revenue from its 1st year of business operation but incurred heavy losses.</p> <p>Rating takes into consideration moderate financial risk profile of the company marked by modest liquidity position.</p> <p>Further, rating is constrained on account of the limited track record of business operations and intense competition from industry.</p> <p>Business is active. Payment terms are slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with safe and secured trade terms and conditions.</p> <p>NOTE: As Networth of the company is negative, we are unable to recommend any credit limit.</p>

NOTES :

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

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as 26.09.2018

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. Bhavin Atul Thaker
Designation :	Director
Contact No.:	91-22-46722400
Date :	20.09.2018

LOCATIONS

Registered Office :	Unit No. 114-115, Raghulella Mall, 2nd Floor, Behind Poisar Depot, Kandivali (West), Mumbai - 400067, Maharashtra, India
Tel. No.:	91-22-28512360/ 46722400
Fax No.:	Not Available
E-Mail :	sales@energia.ind.in bhavin@energia.ind.in
Website :	http://www.gorenje.ind.in
Location:	Rented
Branch Office 1 :	Office No-403, Anandmangal-3, Opposite Appollo Hospital City Center, Ambawadi, Ahmedabad – 380006, Gujarat, India
Branch Office 2 :	Unit-G, Mount Chambers, 3 rd Floor, New Door No.190/F/39, Anna Salai, Chennai – 600002, Tamilnadu, India
Branch Office 3 :	No-112, 1st Floor, Ansals classique ,Rajouri Garden, New Delhi- 110027, India
Branch Office 4 :	House of Lords, Unit No-114, ST. Marks Road, Bangalore – 560001, Karnataka, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Bhavin Atul Thaker
Designation :	Additional Director
Address :	A/2 Jeevan Sudha Society, Juhu Lane, Andheri (West), Mumbai – 400058,

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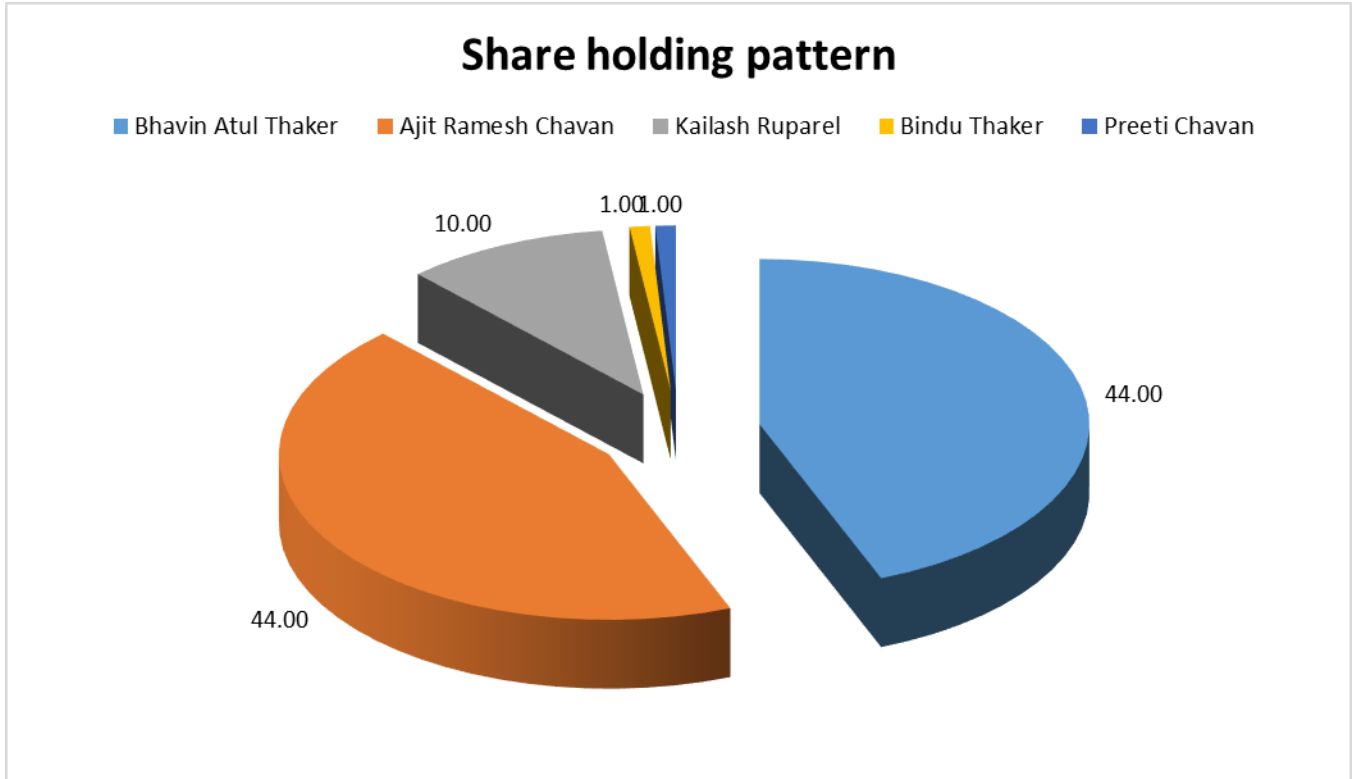
	Maharashtra, India
Date of Birth/Age :	04.12.1975
Date of Appointment :	17.06.2016
PAN No.:	ABSPT7659P
DIN No.:	00396091
Name :	Mr. Ajit Ramesh Chavan
Designation :	Director
Address :	A-403, Supreme Willows, Charkop Village Near High Land Park, Kandivali (West), Mumbai – 400067, Maharashtra, India
Date of Birth/Age :	26.03.1975
Date of Appointment :	09.01.2016
PAN No.:	ADKPC9225G
DIN No.:	07131139

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Bhavin Atul Thaker	4400	44.00
Ajit Ramesh Chavan	4400	44.00
Kailash Ruparel	1000	10.00
Bindu Thaker	100	1.00
Preeti Chavan	100	1.00
Total	10000	100.00

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AS ON: 05.12.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	98.00
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	20.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Importer, Distributor and Reseller of Home Appliances and Lifestyle Products and Rendering all kinds of Services, etc. [Registered Activity and also Confirmed by Management]	
Products :	ITC Code No.	Product Descriptions
	99611440	Household appliances

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China • Slovenia
Terms :	
Selling :	Credit
Purchasing :	Advance Payment

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Wholesalers and End Users	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	34 [Approximately]	
Bankers :		
	Bank Name:	Vijaya Bank

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	Branch:	81, Hill Road, Bandra [West], Mumbai-400050, Maharashtra, India	
	Person Name (with Designation):	--	
	Contact Number:	91-22-26420072	[Continuously ringing]
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
	Facilities :	SECURED LOANS	
		31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
		SHORT TERM BORROWINGS	
	Bank overdraft with Vijaya Bank Bandra West Branch	14.342	0.000
	Total	14.342	0.000

Auditors :	
Name :	H. P. Patel and Company Chartered Accountants
Address :	403, Sharda Chambers No. 1, 4th floor, 31, Keshavji Naik Road, Bhat Bazar, Mumbai- 400009, Maharashtra, India
Tel. No.:	91-11-23754250/ 26716757
E-Mail :	hirav@hppca.com hiravpatel@rediffmail.com
PAN No.:	ABTPP4523F
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.100	0.100
(b) Reserves & Surplus		0.000	0.000
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		0.100	0.100
(3) Non-Current Liabilities			
(a) Long-term borrowings		11.650	2.100
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		11.650	2.100
(4) Current Liabilities			
(a) Short term borrowings		14.342	0.000
(b) Trade payables		4.513	0.133
(c) Other current liabilities		2.137	0.074
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		20.992	0.207
TOTAL		32.742	2.407
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1.002	0.000
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		1.002	0.000

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		17.328	0.000
(c) Trade receivables		3.612	0.000
(d) Cash and cash equivalents		0.201	0.169
(e) Short-term loans and advances		2.999	2.133
(f) Other current assets		0.000	0.000
Preliminary Expenses		0.017	0.023
Total Current Assets		24.157	2.325
PROFIT AND LOSS A/C		7.583	0.082
TOTAL		32.742	2.407

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	36.179	0.000
	Other Income	0.006	0.000
	TOTAL	36.185	0.000
Less	EXPENSES		
	Cost of finished goods	32.985	0.000
	Changes in inventories in FG/spares	(17.327)	0.000
	Employees benefits expense	11.181	0.000
	Administrative and other expenses	14.922	0.076
	TOTAL	41.761	0.076
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(5.576)	(0.076)
Less	FINANCIAL EXPENSES	1.618	0.006
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(7.194)	(0.082)
Less/ Add	DEPRECIATION/ AMORTISATION	0.306	0.000
	PROFIT/ (LOSS) BEFORE TAX	(7.500)	(0.082)
Less	TAX	0.000	0.000

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	PROFIT/ (LOSS) AFTER TAX		(7.500)	(0.082)
	IMPORT			
	Traded goods and Spare Parts		16.795	NA
	Total		16.795	NA
	Earnings/ (Loss) Per Share (INR)		(750.04)	(8.24)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net Cash flow from (used in) Operations		NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		36.44	0.00
Account Receivables Turnover (Income / Sundry Debtors)		10.02	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		49.94	0.00
Inventory Turnover (Operating Income / Inventories)		(0.32)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		(5.56)	0.00

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		1.00	0.96

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Debt Equity Ratio (Total Liability / Networth)		259.92	21.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		209.92	2.07
Fixed Assets to Networth (Net Fixed Assets / Networth)		10.02	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		(3.45)	(12.67)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(20.73)	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(22.91)	(3.41)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(7500.00)	(82.00)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.51	11.63
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.69	11.63
G-Score Ratio Financial (Networth / Total Assets)		0.00	0.04
G-Score Ratio Debt (Debts / Equity Capital)		259.92	21.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.51	11.63

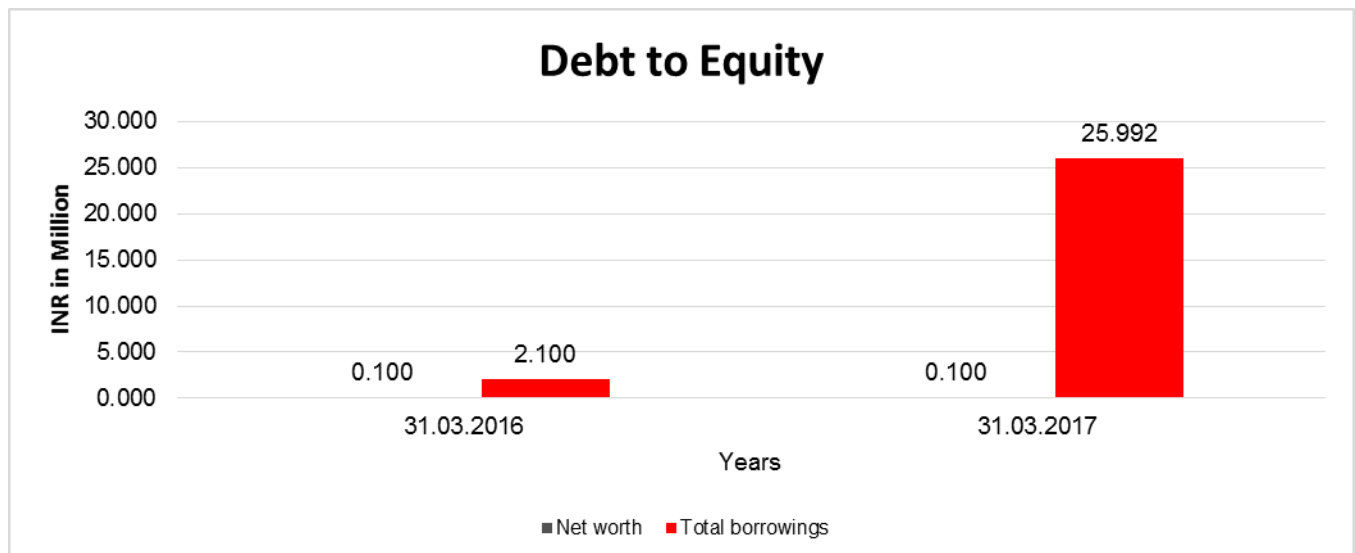
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

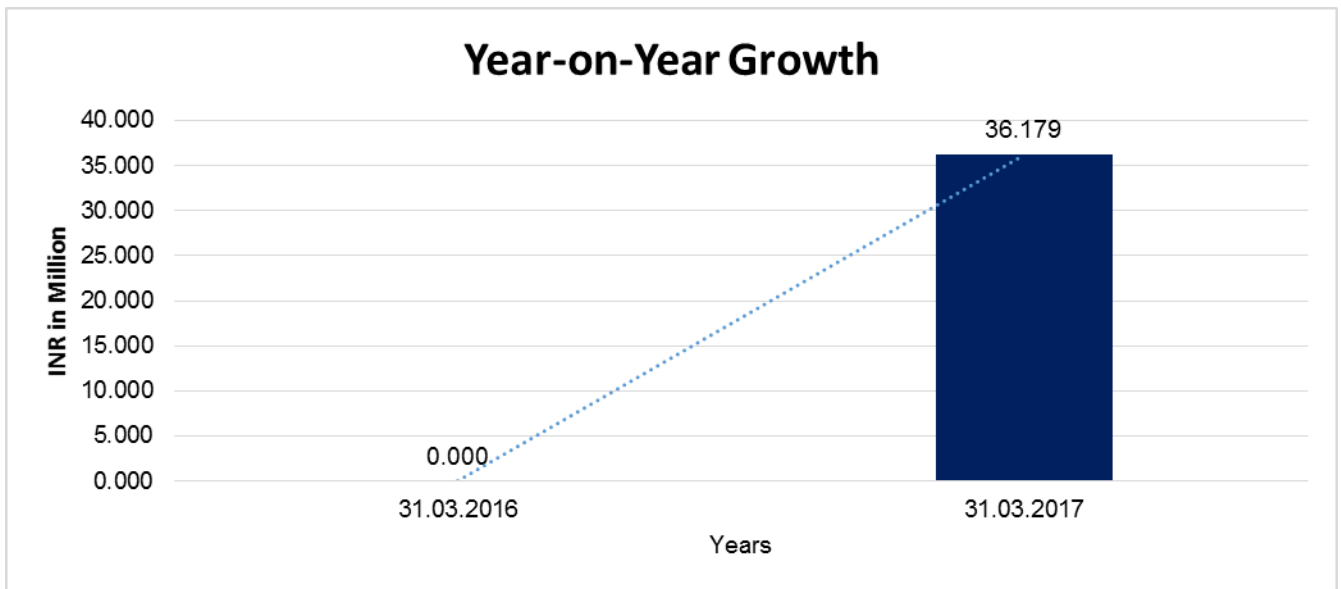
DEBT EQUITY RATIO

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	0.100	0.100
Reserves & Surplus	0.000	0.000
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	0.100	0.100
long-term borrowings	2.100	11.650
Short term borrowings	0.000	14.342
Total borrowings	2.100	25.992
Debt/Equity ratio	21.000	259.920



YEAR-ON-YEAR GROWTH

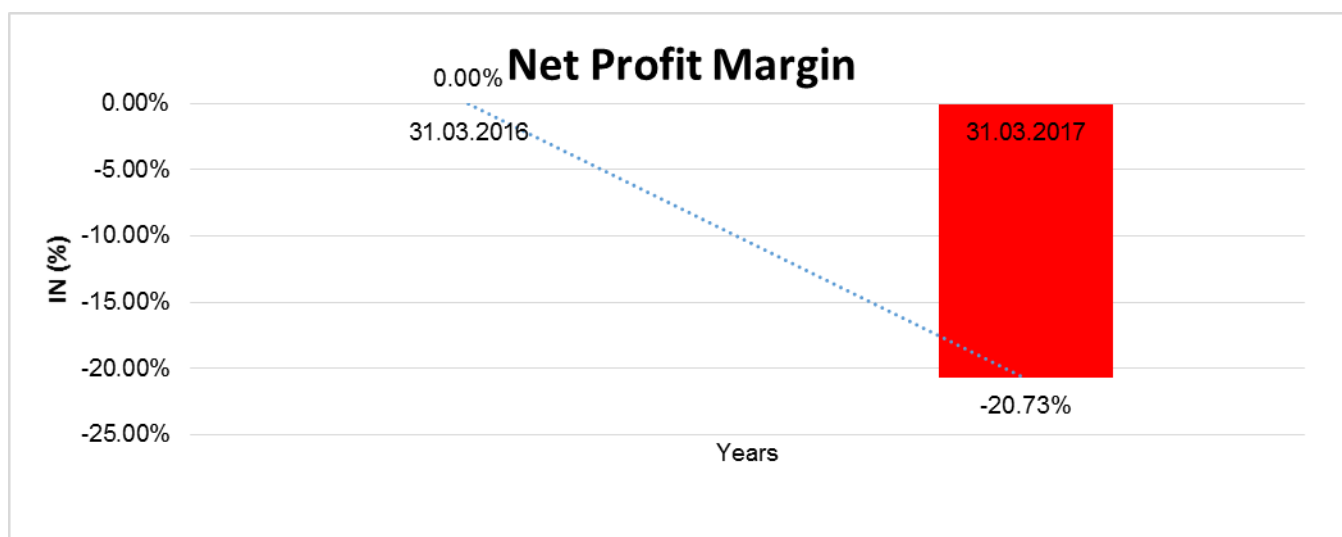
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	0.000	36.179



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	0.000	36.179
Profit/ (Loss)	(0.082)	(7.500)
		(20.73%)



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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	Yes
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	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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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

BALANCE SHEET [PROJECTED]

SOURCES OF FUNDS			31.03.2018
SHAREHOLDERS FUNDS			
1] Capital Account			0.100
2] Reserves & Surplus			0.000
3] Profit / (Loss) Accounts			(6.424)
NETWORTH			(6.324)
LOAN FUNDS			
1] Secured Loans			17.500
2] Unsecured Loans			12.933
TOTAL BORROWING			30.433
DEFERRED TAX LIABILITIES			0.000
TOTAL			24.109
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			1.560
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			19.820
Sundry Debtors			34.850
Cash & Bank Balances			0.110
Other Current Assets			2.875
Loans, Advances and Deposits			1.887
Total Current Assets			59.542
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			36.260
Other Current Liabilities			0.750
Provisions			0.000
Total Current Liabilities			37.010
Net Current Assets			22.532
MISCELLANEOUS EXPENSES			0.017
TOTAL			24.109

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PROFIT & LOSS ACCOUNT [PROJECTED]

	PARTICULARS			31.03.2018
	SALES			
	Sales			79.852
	Others Income			3.256
	TOTAL			83.108
Less	EXPENSES			
	Cost of goods sold			59.784
	Rent			3.369
	Salary Accounts			8.474
	Service expenses			0.981
	Tetsing Charges			0.395
	C and F Charges			0.838
	Local Transport Charges			2.040
	Indirect and Other Expenses			3.760
	TOTAL EXPENSES			79.641
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION			3.467
Less	FINANCIAL EXPENSES			2.110
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION			1.355
Less	DEPRECIATION/ AMORTISATION			0.250
	NET PROFIT FOR THE PERIOD			1.105

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INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G3 862 360 9	100048 051	VIJAYA BANK	08/08/20 16	09/01/20 17	-	16000000.0	81, HILL ROADBAN DRA BRANCHM UMBAIMH 400050IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans from Directors	7.900	0.600
Loans and Advances from Shareholders	3.750	1.500
Total	11.650	2.100

CHANGE OF ADDRESS

As confirmed by Mr. Bhavin Atul Thaker [Director] that the registered address of the company has been shifted from Unit No.7, Ground Floor, Gayatri Commercial Complex, Marol, Andheri (East), Mumbai – 400059, Maharashtra, India to the present address but not updated in ROC.

BUSINESS REVIEW AND RESERVES:

The company was incorporated on 9th January, 2016 to carry on the business of importers distributors, resellers of home appliances and lifestyle products and rendering all kinds of services thereof with the help of energy conversation means.

FIXED ASSETS:

- Computer
- Furniture and Fixtures

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- Office equipment

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 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	PRS
Report Prepared by :	RUP

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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