

**MIRA INFORM REPORT**

<b>Report No. :</b>	530925
<b>Report Date :</b>	26.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	ERUVAKA AGRO INDIA PRIVATE LIMITED
<b>Registered Office :</b>	D. No: 2/40A, First Floor, Mahendra Nagar, Vijayawada, Mahatma Gandhi Wholesale, Commercial Complex, Gollapudi, Vijayawada-521225, Andhra Pradesh
<b>Tel. No.:</b>	91-866-6624347, 2413569
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	07.05.2010
<b>CIN No.:</b> [Company Identification No.]	U51101AP2010PTC068318
<b>Capital Investment / Paid-up Capital :</b>	INR 0.500 Million
<b>PAN No.:</b> [Permanent Account No.]	AACCE4047Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	37AACCE4047Q1Z7
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Trading in Agro Products (Fertilizers etc.). (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

**MIRA's Rating :** B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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<b>Maximum Credit Limit :</b>	USD 12000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2010 and it is engaged as trader of fertilizer and pesticides.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported very thin profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by modest net worth base and average debt protection metrics.</p> <p>Rating gets constrained on account of its low profitability and its presence in highly competitive chemical industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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 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 DENIED BY**

Name :	Mr. Subbarao Guduri
Designation :	Managing Director
Contact No.:	91-9885680269
Date :	21.09.2018

**LOCATIONS**

Registered Office :	D. No: 2/40A, First Floor, Mahendra Nagar, Vijayawada, Mahatma Gandhi Wholesale, Commercial Complex, Gollapudi, Vijayawada-521225, Andhra Pradesh, India
Tel. No.:	91-866-6624347, 2413569
Mobile No.:	91-9885680269 (Mr. Subbarao Guduri)
Fax No.:	Not Available
E-Mail :	<a href="mailto:vmc_vmc3@yahoo.com">vmc_vmc3@yahoo.com</a>

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**DIRECTORS**

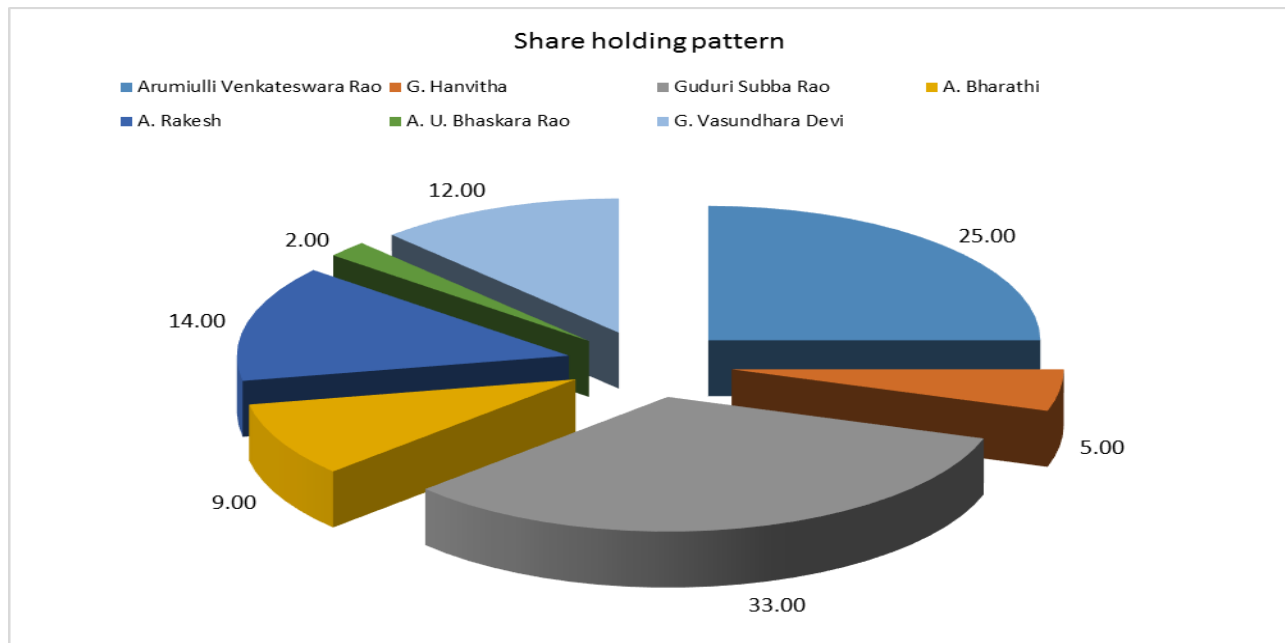
As on 31.03.2018

<b>Name :</b>	Mr. Subbarao Guduri		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	54-16-8/15, Flat No F – 3, Sowrya Apts, Near Vinyaka Theater, Venkateswara, Nagar Vijayawada -520008 , Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	10.06.1975		
<b>Date of Appointment :</b>	21.03.2018		
<b>DIN No.:</b>	00514155		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24110AP2006PTC049608	PAVANAPUTRA AGRO CHEMICALS PRIVATE LIMITED	01/04/2016	-
<b>Name :</b>	Mrs. Vasundhara Devi Guduri		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	54-16-8/15, Flat No F – 3, Sowrya Apts, Near Vinyaka Theater Venkateswara Nagar, Vijayawada- 520008, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	08.09.1974		
<b>Date of Appointment :</b>	01.02.2011		
<b>DIN No.:</b>	03416455		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24110AP2006PTC049608	PAVANAPUTRA AGRO CHEMICALS PRIVATE LIMITED	09/05/2015	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 27.09.2017

Names of Shareholders	No. of Shares	%age holding
Arumiulli Venkateswara Rao	12500	25.00
G. Hanvitha	2500	5.00
Guduri Subba Rao	16500	33.00
A. Bharathi	4500	9.00
A. Rakesh	7000	14.00
A. U. Bhaskara Rao	1000	2.00
G. Vasundhara Devi	6000	12.00
<b>Total</b>	<b>50000</b>	<b>100.00</b>



**Equity Share Break up (Percentage of Total Equity)**

As on 27.09.2017

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

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Trading in Agro Products (Fertilizers etc.). (Registered Activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99612190	Agricultural raw materials
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Andhra Bank
	<b>Branch</b>	MG, Wholesale Commercial Complex Branch, Gollapudi Vijayawada- 520008, Andhra Pradesh, India
	<b>Person Name (With Designation)</b>	--

	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditors :</b>	
<b>Name :</b>	Punnaiah and Company Chartered Accountants
<b>Address :</b>	Main Road Lakshmpuram, Guntur-522007, Andhra Pradesh, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABLPC7017R
<b>Memberships :</b>	--
<b>Collaborators :</b>	--
<b>Associates/Subsidiaries :</b>	Not Divulged

**CAPITAL STRUCTURE**

As on 27.09.2017

**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
50000	Equity Shares	INR 10/- each	INR 0.500 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.500	0.500	0.500
(b) Reserves & Surplus	3.899	3.086	2.153
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>4.399</b>	<b>3.586</b>	<b>2.653</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	8.928	9.177	11.621
(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
<b>Total Non-current Liabilities (3)</b>	<b>8.928</b>	<b>9.177</b>	<b>11.621</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	47.917	22.027	26.344
(d) Short-term provisions	1.321	0.279	0.434
<b>Total Current Liabilities (4)</b>	<b>49.238</b>	<b>22.306</b>	<b>26.778</b>
<b>TOTAL</b>	<b>62.565</b>	<b>35.069</b>	<b>41.052</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.550	0.685	0.937
(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	0.898	0.888	0.361
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1.448</b>	<b>1.573</b>	<b>1.298</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	19.996	10.095	11.801
(c) Trade receivables	36.887	20.058	21.349
(d) Cash and cash equivalents	2.268	2.191	1.170
(e) Short-term loans and advances	1.080	0.858	5.001
(f) Other current assets	0.886	0.294	0.433
<b>Total Current Assets</b>	<b>61.117</b>	<b>33.496</b>	<b>39.754</b>
<b>TOTAL</b>	<b>62.565</b>	<b>35.069</b>	<b>41.052</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	105.336	78.677	95.984
	Other Income	3.724	8.018	6.741
	<b>TOTAL</b>	<b>109.060</b>	<b>86.695</b>	<b>102.725</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of sales	100.261	71.539	87.560
	Employees benefits expense	1.993	2.260	1.843
	Other expenses	3.577	10.363	9.845
	<b>TOTAL</b>	<b>105.831</b>	<b>84.162</b>	<b>99.248</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>3.229</b>	<b>2.533</b>	<b>3.477</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.465	1.349	1.917
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.764</b>	<b>1.184</b>	<b>1.560</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.201	0.252	0.425
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.563</b>	<b>0.932</b>	<b>1.135</b>
<b>Less</b>	<b>TAX</b>	0.750	0.000	(0.067)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.813</b>	<b>0.932</b>	<b>1.202</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>16.26</b>	<b>18.64</b>	<b>24.04</b>

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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	NA	NA
Net cash flows from (used in) operation	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)	127.82	93.05	81.18
Account Receivables Turnover (Income / Sundry Debtors)	2.86	3.92	4.50
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.16	0.25	0.29
Asset Turnover (Operating Income / Net Fixed Assets)	5.87	3.70	3.71

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.93	0.90	0.94
Debt Equity Ratio (Total Liability / Networth)	2.03	2.56	4.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	11.19	6.22	10.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.13	0.19	0.35

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Interest Coverage Ratio (PBIT / Financial Charges)	2.20	1.88	1.81
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.77	1.18	1.25
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.30	2.66	2.93
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.48	25.99	45.31

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.24	1.50	1.48
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.84	1.05	1.04
G-Score Ratio Financial (Networth / Total Assets)	0.07	0.10	0.06
G-Score Ratio Debt (Debts / Equity Capital)	17.86	18.35	23.24
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.24	1.50	1.48

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

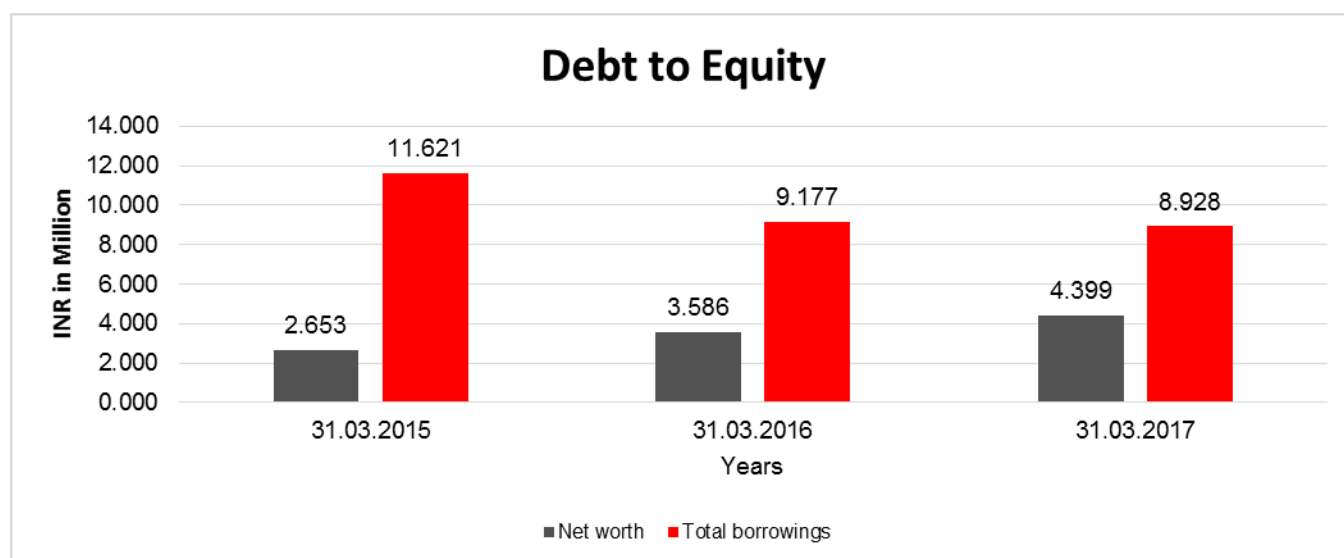
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	2.153	3.086	3.899

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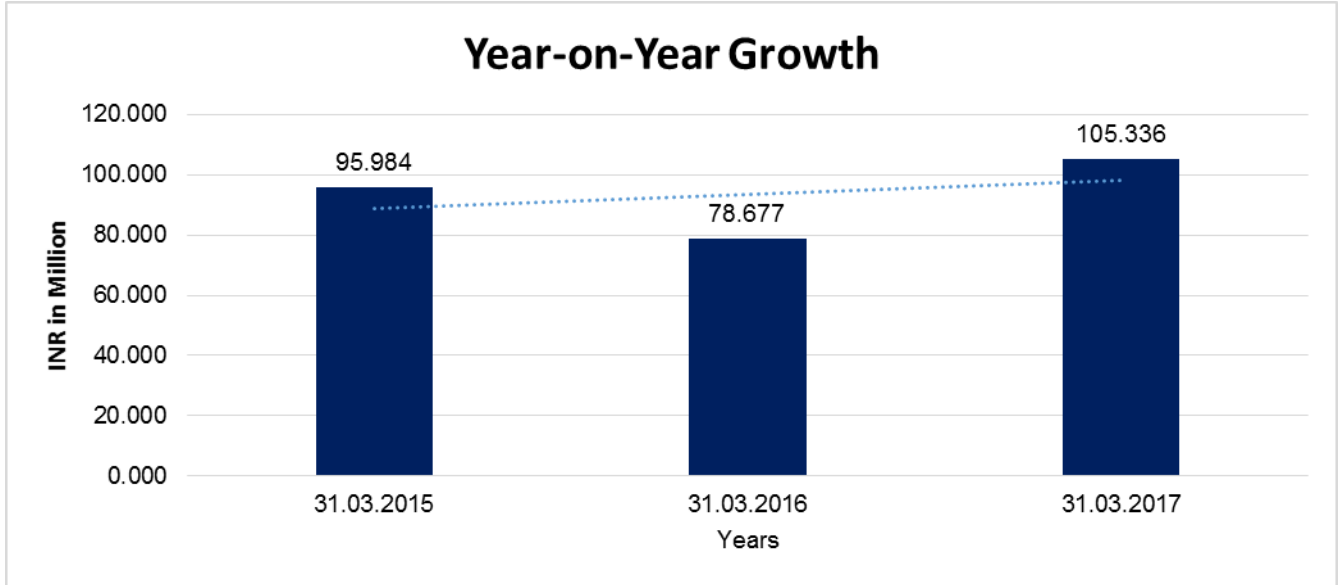
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>2.653</b>	<b>3.586</b>	<b>4.399</b>
long-term borrowings	11.621	9.177	8.928
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>11.621</b>	<b>9.177</b>	<b>8.928</b>
<b>Debt/Equity ratio</b>	<b>4.380</b>	<b>2.559</b>	<b>2.030</b>



**YEAR-ON-YEAR GROWTH**

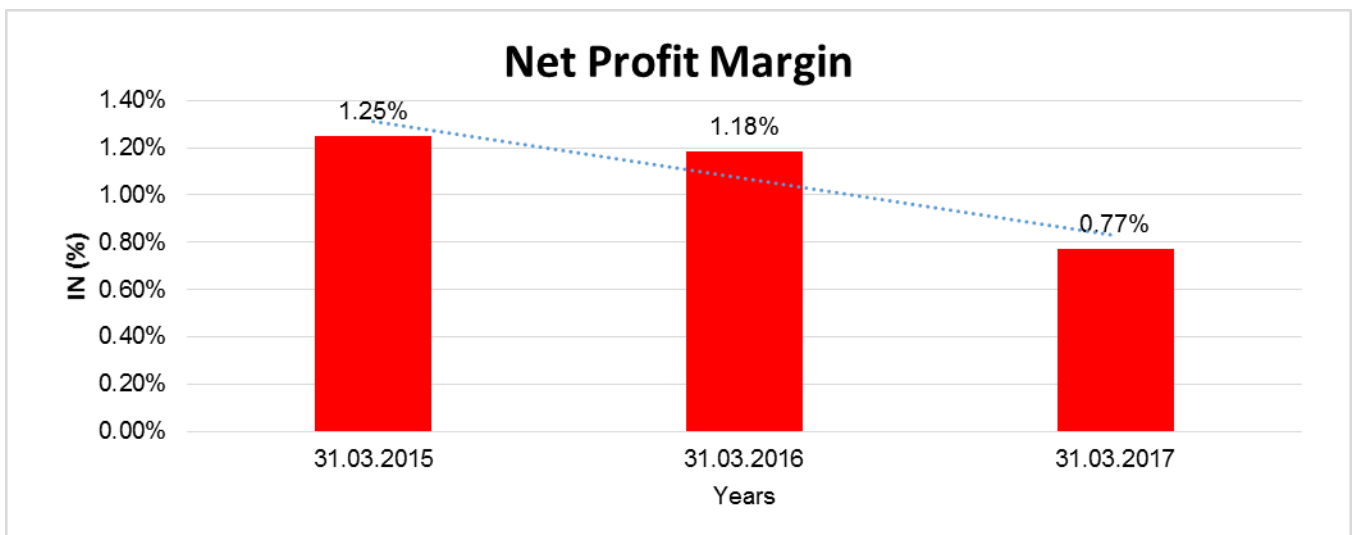
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	95.984	78.677	105.336
		<b>(18.031)</b>	<b>33.884</b>

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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	95.984	78.677	105.336
Profit	1.202	0.932	0.813
	<b>1.25%</b>	<b>1.18%</b>	<b>0.77%</b>



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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)	No
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	No
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 three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--

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**ERUVAKA AGRO INDIA PRIVATE LIMITED - 530925**

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33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

Particular	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Unsecured loan	8.698	9.177
<b>Total</b>	<b>8.698</b>	<b>9.177</b>

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**FIXED ASSETS**

- Computers
- Furniture
- Plant and Machinery
- Cell Phones
- AC Machines
- Vehicles
- Dream Neo

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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 72.69
UK Pound	1	INR 94.99
Euro	1	INR 85.25

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHA
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	RKI

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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