

## MIRA INFORM REPORT

Report No. :	531716
Report Date :	27.09.2018

### IDENTIFICATION DETAILS

Name :	CLASSIC TRAVEL SHOPPE PRIVATE LIMITED
Registered Office :	4/4 A, Ground Floor, 482, Sangharajka House S.V.P. Road , Opera House, Mumbai – 400004, Maharashtra
Tel. No.:	91-22-40888871
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.01.2005
CIN No.: [Company Identification No.]	U51909MH2005PTC107999
Capital Investment / Paid-up Capital :	INR 2.343 Million
PAN No.: [Permanent Account No.]	AAACC4354N
GSTN : [Goods & Service Tax Registration No.]	27AAACC4354N1ZG [Maharashtra] 30AAACC4354N1ZT [Goa] 08AAACC4354N1ZG [Rajasthan]
Legal Form :	Private Limited Liability Company.
Line of Business :	Subject is engaged in Providing Tour Operating Services. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2005 and it is engaged providing tour operating services.</p> <p>As per financials of March 2017, the company has registered a growth of 14.87% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.24%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 34 against its face value of INR 10.</p> <p>Payment seems to be usually 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](mailto: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 of 27.09.2018.

**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**

**Management Non-Cooperative (Tel. No.: 91-22-40888871)**

**LOCATIONS**

<b>Registered Office :</b>	4/4 A, Ground Floor, 482, Sangharajka House S.V.P. Road , Opera House, Mumbai – 400004, Maharashtra, India
<b>Tel. No.:</b>	91-22-40888871 / 23823337 / 40888888
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:md@classicholidays.in">md@classicholidays.in</a> <a href="mailto:bookings@classicholidays.in">bookings@classicholidays.in</a>

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Suresh Kishormal Doshi
<b>Designation :</b>	Director
<b>Address :</b>	7/B-41 , Navjivan Soccity, Lamington Road, Mumbai – 400008, Maharashtra, India
<b>Date of Birth/Age :</b>	12.11.1963
<b>Date of Appointment :</b>	27.01.2005
<b>DIN No.:</b>	00294075
<b>Name :</b>	Mr. Rishabh Suresh Doshi
<b>Designation :</b>	Director
<b>Address :</b>	7/B-41, Navjivan Soccity, Lamington Road, Mumbai – 400008, Maharashtra, India
<b>Date of Birth/Age :</b>	30.10.1989
<b>Date of Appointment :</b>	01.07.2010
<b>DIN No.:</b>	03052273

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

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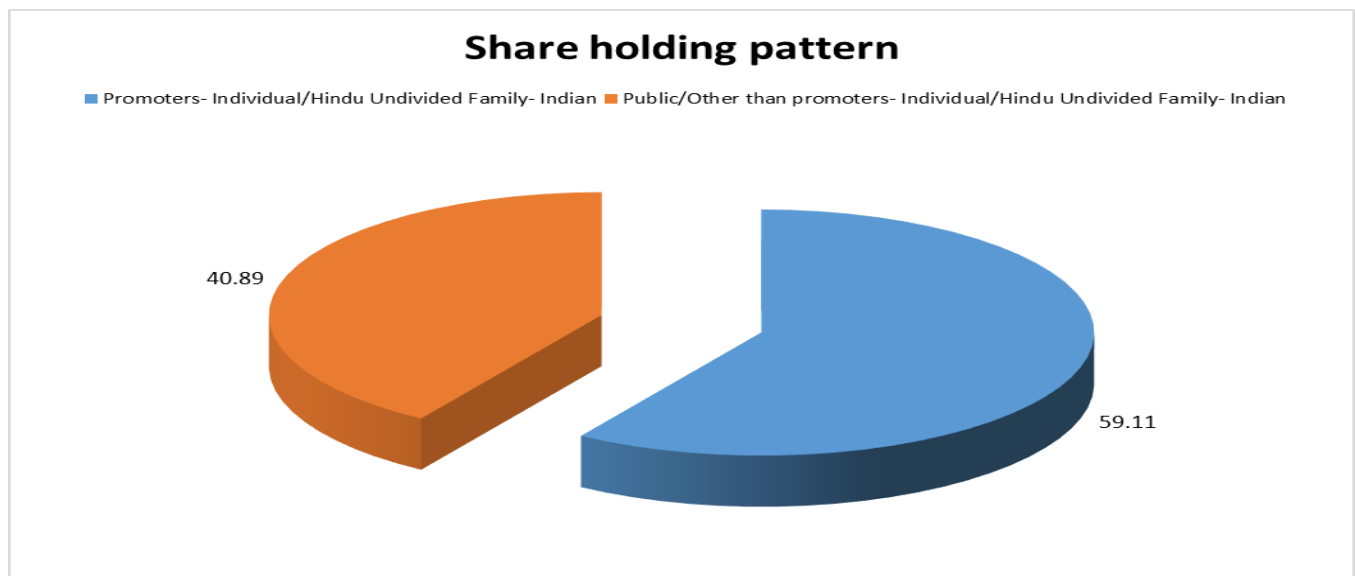
AS ON 31.03.2016

Names of Shareholders	No. of Shares
Suresh Kishormal Doshi	113500
Sangeeta Suresh Doshi	36800
Ashok Kishormal Mehta	10000
Madhu Ashok Doshi	5000
Ghewarchand Kishormal Doshi	14000
Pushpa Ghewarchand Doshi	30000
Rishabh Suresh Doshi	25000
<b>Total</b>	<b>234300</b>

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	59.11
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	40.89
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in Providing Tour Operating Services. [Registered Activity]
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<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	Tour operator services	9985
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<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 denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	--
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--

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	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
	<ul style="list-style-type: none"> <li>Yes Bank Limited</li> </ul>	
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	
		<b>As on</b>
		<b>31.03.2017</b>
		<b>As on</b>
		<b>31.03.2016</b>
	<b>LONG TERM BORROWING</b>	
	HDFC Bank Limited – OD	7.064
	HDFC Term Loan	5.977
	Interest accrued but not due on Term loan	0.039
		0.046
	<b>SHORT TERM BORROWING</b>	
	HDFC Bank Limited – Car loan	0.987
	Yes Bank Limited	0.000
	HDFC Bank Limited	1.238
	Amex Credit Card	1.281
		0.880
	<b>Total</b>	<b>16.586</b>
		<b>15.062</b>

<b>Auditors :</b>	
<b>Name :</b>	Ashok P. Doshi and Associates Chartered Accountants
<b>Address :</b>	307, 3rd Floor, Shabbir Mansion, Dr. D. Badamkamkar Marg, Mumbai – 400007, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAPD7208F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

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

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
234300	Equity Shares	INR 10/- each	INR 2.343 Million

**FINANCIAL DATA**  
*[all figures are 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	2.343	2.343	2.343
(b) Reserves & Surplus	39.348	31.728	25.088
(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>41.691</b>	<b>34.071</b>	<b>27.431</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	13.080	11.910	15.231
(b) Deferred tax liabilities (Net)	0.000	0.000	0.013
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.935	2.965	2.510
<b>Total Non-current Liabilities (3)</b>	<b>17.015</b>	<b>14.875</b>	<b>17.754</b>
(4) Current Liabilities			
(a) Short term borrowings	3.506	3.152	2.051
(b) Trade payables	16.593	14.374	13.552
(c) Other current liabilities	19.308	18.431	18.446
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>39.407</b>	<b>35.957</b>	<b>34.049</b>
<b>TOTAL</b>	<b>98.113</b>	<b>84.903</b>	<b>79.234</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.855	2.739	1.711
(ii) Intangible Assets	0.409	0.408	0.478
(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)	0.014	0.039	0.000
(d) Long-term Loan and Advances	30.612	21.547	20.647

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>32.890</b>	<b>24.733</b>	<b>22.836</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	9.442	9.502	9.525
(d) Cash and cash equivalents	16.127	4.227	9.068
(e) Short-term loans and advances	39.654	46.441	37.805
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>65.223</b>	<b>60.170</b>	<b>56.398</b>
<b>TOTAL</b>	<b>98.113</b>	<b>84.903</b>	<b>79.234</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	612.833	533.517	465.088
	Other Income	4.892	1.613	1.887
	<b>TOTAL</b>	<b>617.725</b>	<b>535.130</b>	<b>466.975</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchase of Hotel Room Nights - Domestic and Int.	562.151	486.414	420.111
	Purchase of Adlabs Imagica Tickets	7.882	8.713	10.392
	Handling Charges - Domestic/International	0.660	1.299	0.958
	Employees benefits expense	16.366	12.709	10.985
	Other expenses	17.112	14.282	14.043
	<b>TOTAL</b>	<b>604.171</b>	<b>523.417</b>	<b>456.489</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>13.554</b>	<b>11.713</b>	<b>10.486</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.293	1.525	1.677
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>12.261</b>	<b>10.188</b>	<b>8.809</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.680	0.636	1.072
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>11.581</b>	<b>9.552</b>	<b>7.737</b>

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Less	TAX	3.961	2.912	2.441
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.620</b>	<b>6.640</b>	<b>5.296</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>34.00</b>	<b>28.00</b>	<b>23.00</b>

**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	13.420	2.257	5.838
Net cash flows from (used in) operations	9.485	(0.708)	3.328

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	5.62	6.50	7.48
Account Receivables Turnover (Income / Sundry Debtors)	64.90	56.15	48.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	5.99	3.72	4.79

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.53	0.56	0.62
Debt Equity Ratio (Total Liability / Networth)	0.40	0.44	0.63
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.95	1.06	1.24

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.05	0.09	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	10.48	7.68	6.25

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.24	1.24	1.14
Return on Total Assets (PAT / Total Assets) * 100	%	7.77	7.82	6.68
Return on Investment (ROI) (PAT / Networth) * 100	%	18.28	19.49	19.31

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.66	1.67	1.66
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.66	1.67	1.66
G-Score Ratio Financial (Networth / Total Assets)		0.42	0.40	0.35
G-Score Ratio Debt (Debts / Equity Capital)		7.08	6.43	7.38
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.66	1.67	1.66

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

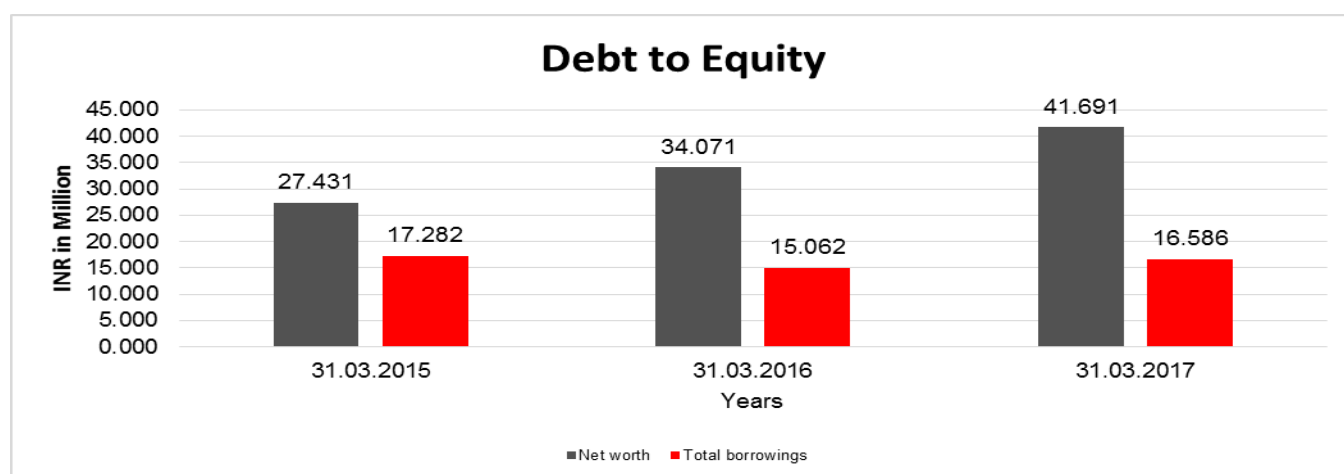
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.343	2.343	2.343

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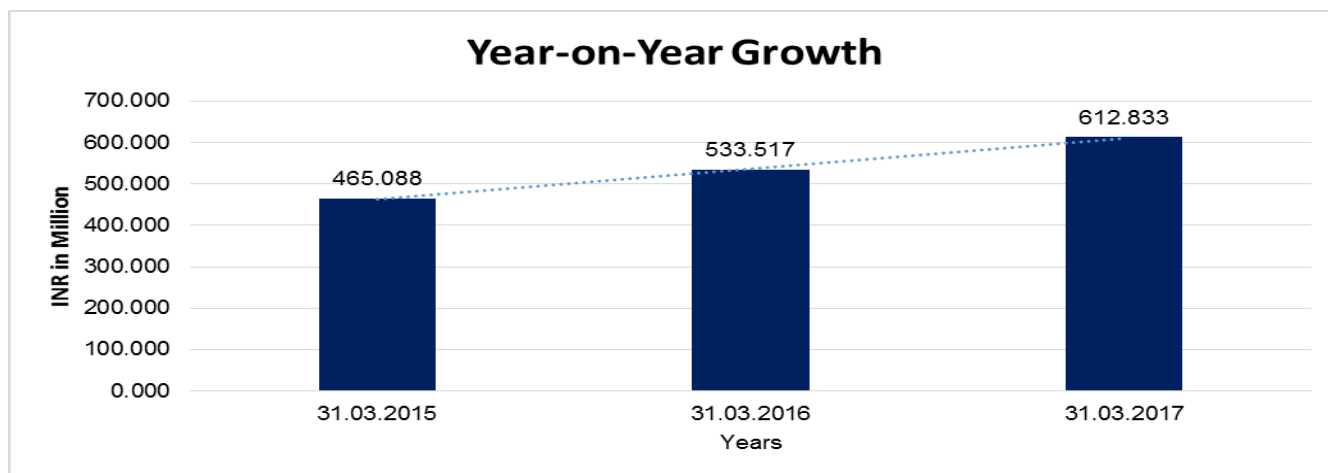
Reserves & Surplus	25.088	31.728	39.348
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>27.431</b>	<b>34.071</b>	<b>41.691</b>
long-term borrowings	15.231	11.910	13.080
Short term borrowings	2.051	3.152	3.506
<b>Total borrowings</b>	<b>17.282</b>	<b>15.062</b>	<b>16.586</b>
<b>Debt/Equity ratio</b>	<b>0.630</b>	<b>0.442</b>	<b>0.398</b>



**YEAR-ON-YEAR GROWTH**

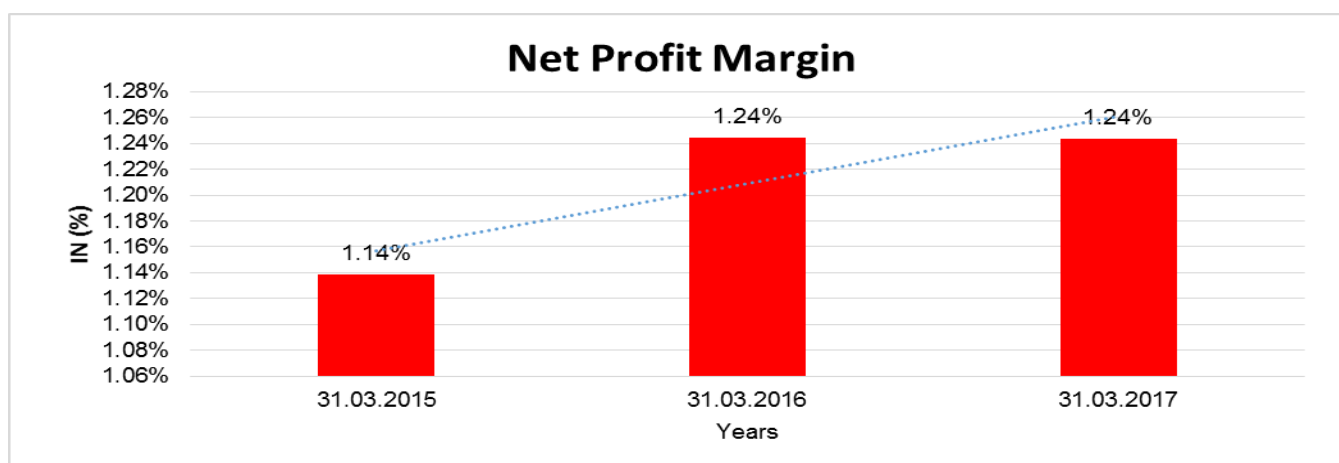
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	465.088	533.517	612.833
		<b>14.713</b>	<b>14.867</b>

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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	465.088	533.517	612.833
Profit	5.296	6.640	7.620
	<b>1.14%</b>	<b>1.24%</b>	<b>1.24%</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	No
8	Designation of contact person	No
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	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	No
35	Negative Reporting by Auditors in the Annual Report	No

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:**

The company achieved 15.43% growth in gross revenue which increased from INR 535.131 Million in FY2015-16 to INR 617.725 Million in FY 2016-17 and profit after tax increased by 14.75% from INR 7.620 Million to INR 6.640 Million.

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

**FIXED ASSETS:**

- Computer and Data Processors
- Motor Car
- Motor Cycle
- Furniture and Fixture
- Office equipment
- Electrical installation
- Software development

**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 72.50
UK Pound	1	INR 95.29
Euro	1	INR 85.16

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHR
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	JYO

**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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