

MIRA INFORM REPORT

Report No. :	531637
Report Date :	29.09.2018

IDENTIFICATION DETAILS

Name :	NIDHI AUTO PRIVATE LIMITED
Formerly Known As :	SATHE FIN-LEASE PRIVATE LIMITED (w.e.f 13.08.2001) SATHE FIN-LEASE LIMITED
Registered Office :	8599, East Park Road, Karol Bagh, New Delhi - 110005
Mobile No.:	91-7838818101 (Mr. Surendra Kumar)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.09.1996
CIN No.: [Company Identification No.]	U65910DL1996PTC081789
Capital Investment / Paid-up Capital :	INR 331.797 Million
PAN No.: [Permanent Account No.]	AABCN8112G
GSTN : [Goods & Service Tax Registration No.]	09AABCN8112G1ZL
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of sheet metal and tubular components, assemblies and sub-assemblies in the Automotive and Home appliances industry. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 1600000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996. The company is manufacture of sheet metal and tubular components.</p> <p>As per the financial records of 2017, the company has achieved 22.51% growth in its revenue as compared to the previous year and has earned an average net profit margin of 1.14%.</p> <p>Rating is constrained on account of low reserve base and moderate liquidity position.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings with some caution.</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

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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 29.09.2018

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. Surendra Kumar
Designation :	Assistant Manager
Contact No.:	91-7838818101
Date :	24.09.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-11-23552388)

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LOCATIONS

Registered Office :	8599, East Park Road, Karol Bagh, New Delhi – 110005, India
Tel. No.:	91-11-23552388
Mobile No.:	91-7838818101 (Mr. Surendra Kumar)
Fax No.:	Not Available
E-Mail :	hopeinternational@vsnl.com
Website :	http://www.nidhiauto.com
Factory 1 :	Plot 16, Ecotech III Greater Noida, Uttar Pradesh, India
Tel. No.:	91-82220-98801-25
E-Mail :	nidhiauto@nidhiauto.com
Factory 2:	NH-8, Village Raliawas, Rewari, Haryana, India
Factory 3 :	Plot No. 10, Sector 24, Faridabad – 121004, Haryana, India
Factory 4 :	C-43, Phase II, Gautam Budh Nagar, Noida – 201305, Uttar Pradesh, India
Tel. No.:	91-78388-18101~25

DIRECTORS

As on 31.03.2018

Name :	Mrs. Manisha Parmar		
Designation :	Director		
Address :	C-6, Sector 33, Noida - 201301, Uttar Pradesh, India		
Date of Birth/Age :	06.03.1969		
Date of Appointment :	23.10.2001		
PAN No.:	AFTPP5813J		
DIN No.:	00176659		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U31909DL1984PTC019563	SONOVISION PRIVATE LIMITED	01/09/1998	-
U74899DL1990PTC039294	TIRUMA TEXTILES PRIVATE LIMITED	02/11/2006	-
U74210DL1992PTC050450	NABH AUTOMOBILE PRIVATE LIMITED	27/09/2001	-
U29308DL2004PTC126483	EZENTECH (INDIA) PRIVATE LIMITED	16/12/2015	-
U99999DL2001PTC111590	RITANSHI AUTO PVT. LTD.	09/07/2001	-
U36100DL2009PTC193557	NIDHI PACKAGING SOLUTIONS PRIVATE LIMITED	25/08/2009	-
Name :	Mr. Kuldeep Singh Parmar		
Designation :	Director		

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NIDHI AUTO PRIVATE LIMITED - 531637

PAGE NO. : 5

Address :	C-6, Sector - 33, Noida – 201301, Uttar Pradesh, India		
Date of Birth/Age :	04.11.1961		
Date of Appointment :	23.10.2001		
PAN No.:	AFTPP5811L		
DIN No.:	01164546		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U31909DL1984PTC019563	SONOVISION PRIVATE LIMITED	01/09/1998	-
U74899DL1990PTC039294	TIRUMA TEXTILES PRIVATE LIMITED	02/11/2006	-
U74210DL1992PTC050450	NABH AUTOMOBILE PRIVATE LIMITED	27/09/2001	-
U29308DL2004PTC126483	EZENTECH (INDIA) PRIVATE LIMITED	01/01/2016	-
U99999DL2001PTC111590	RITANSHI AUTO PVT. LTD.	09/07/2001	-
U36100DL2009PTC193557	NIDHI PACKAGING SOLUTIONS PRIVATE LIMITED	25/08/2009	-

KEY EXECUTIVES

Name :	Mr. Surendra Kumar
Designation :	Assistant Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

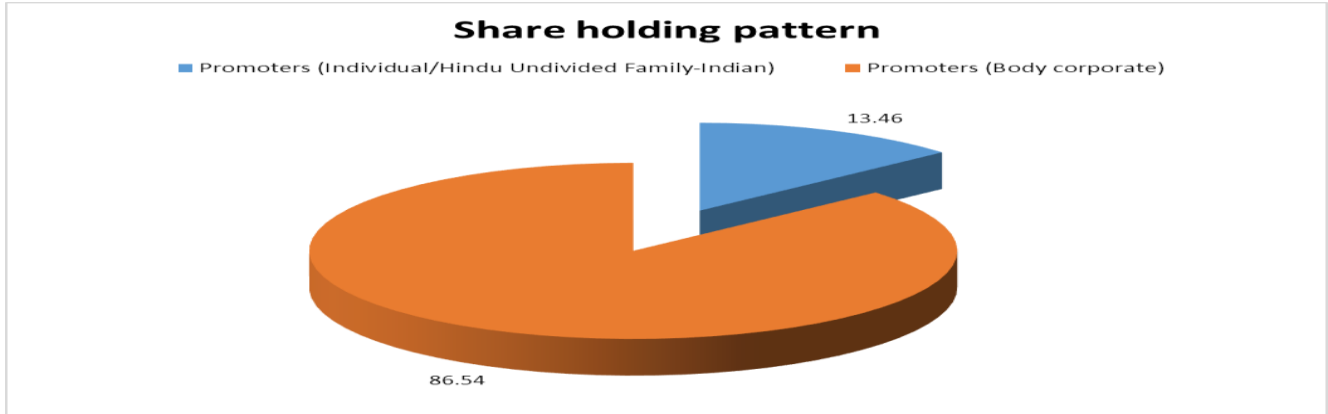
Names of Shareholders	No. of Shares
K S Parmar	1923189
Manisha Parmar	2544044
Sonovision Private Limited, India	8213333
Nidhi Packaging Solutions Private Limited, India	16750000
Ritanshi Auto Private Limited, India	85000
Tiruma Textiles Private Limited, India	180833
Anjor Agro Private Limited	500000
Dwarka Investment Private Limited, India	1616667
Swapan Mehal Builders Private Limited, India	1366667
Total	33179733

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	13.46
Promoters (Body corporate)	86.54
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturing of sheet metal and tubular components, assemblies and sub-assemblies in the Automotive and Home appliances industry. (Registered Activity)	
Products/ Services :	Item Code No. 99886010	Product/ Services Description Manufacturing sheet metal and tubular components, assemblies and sub-assemblies in the Automotive and Home appliances industry with a turnover of 15.2 MUSD, provides complete in-house sheet metal solution like Tooling, Stamping, Fabrication, Surface Treatments (Powder Coating, Electroplating), Assembly etc.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

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Suppliers :	Reference :	Not Divulged		
	Name of the Person :	--		
	Contact No.:	--		
	Since How Long Known :	--		
	Maximum Limit Dealt :	--		
	Experience :	--		
	Remark:	--		
Customers :	Reference :	Not Divulged		
	Name of the Person :	--		
	Contact No.:	--		
	Since How Long Known :	--		
	Maximum Limit Dealt :	--		
	Experience :	--		
	Remark:	--		
No. of Employees :	Information declined by the management			
Bankers :	Bank Name	UCO Bank		
	Branch	Sector-3, Noida - 201301, Uttar Pradesh, India		
	Person Name (With Designation)	--		
	Contact Number	--		
	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)	--		
		<ul style="list-style-type: none"> Axis Bank Limited, B2 and B3, Sector 16, Noida - 201301, Uttar Pradesh, India ING VYSYA Bank Limited, Sector-18, Noida - 201301, Uttar Pradesh, India 		
	Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings				
Rupee term loans from banks		252.172	270.063	
Total		252.172	270.063	

Auditors :	
Name :	Bansal Neeraj and Associates Chartered Accountants
Address :	84, Model Basti East Park Road, Karolbagh, Delhi, India
Income-tax PAN of auditor or auditor's firm :	AAAPB2080M
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital : INR 160.000 Million

Issued, Subscribed & Paid-up Capital : INR 331.797 Million

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
35000000	Equity Shares	INR 10/- each	INR 350.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
33179733	Equity Shares	INR 10/- each	INR 331.797 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			

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(1) Shareholders' Funds			
(a) Share Capital	331.797	331.797	151.597
(b) Reserves and Surplus	232.310	209.266	199.223
(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)	564.107	541.063	350.820
(3) Non-Current Liabilities			
(a) long-term borrowings	288.388	297.502	181.244
(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)	288.388	297.502	181.244
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	175.844	205.883	144.432
(c) Other current liabilities	13.791	14.109	13.111
(d) Short-term provisions	4.989	7.741	7.924
Total Current Liabilities (4)	194.624	227.733	165.467
TOTAL	1047.119	1066.298	697.531
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	353.882	310.321	268.767
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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)	4.753	2.633	0.068
(d) Long-term loans and advances	280.481	279.443	64.776
(e) Other Non-current assets	0.000	1.104	0.000
Total Non-Current Assets	639.116	593.501	333.611
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	169.683	229.311	169.866
(c) Trade receivables	177.173	158.956	126.083
(d) Cash and bank balances	0.822	25.874	19.947
(e) Short-term loans and advances	60.325	58.656	48.024
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	408.003	472.797	363.920
TOTAL	1047.119	1066.298	697.531

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1563.777	1276.494	963.659
	Other Income	10.606	16.088	5.772
	TOTAL	1574.383	1292.582	969.431
Less	EXPENSES			
	Cost of Materials Consumed	1424.725	1169.039	875.264
	Employee benefit expense	36.905	30.832	26.250
	Other expenses	25.602	23.200	8.770
	TOTAL	1487.232	1223.071	910.284
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	87.151	69.511	59.147
Less	FINANCIAL EXPENSES	30.163	20.262	12.058
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	56.988	49.249	47.089
Less/ Add	DEPRECIATION/ AMORTISATION	31.595	33.839	22.496
	PROFIT/ (LOSS) BEFORE TAX	25.393	15.410	24.593
Less	TAX	7.495	5.176	8.179
	PROFIT/ (LOSS) AFTER TAX	17.898	10.234	16.414
	Earnings / (Loss) Per Share (INR)	5.11	2.92	0.49

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) operations	68.952	8.595	69.677
Net cash flows from (used in) operating activities	59.153	0.853	61.754

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.35	45.45	47.76
Account Receivables Turnover (Income / Sundry Debtors)	8.83	8.03	7.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	45.05	64.28	60.23
Inventory Turnover (Operating Income / Inventories)	0.51	0.30	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.25	0.22	0.22

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.46	0.49	0.50
Debt Equity Ratio (Total Liability / Networth)	0.51	0.55	0.52
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.35	0.42	0.47
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.63	0.57	0.77
Interest Coverage Ratio (PBIT / Financial Charges)	2.89	3.43	4.91

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.14	0.80	1.70
Return on Total Assets [(PAT / Total Assets) * 100]	%	1.71	0.96	2.35

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.17	1.89	4.68
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SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.10	2.08	2.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.22	1.07	1.17
G-Score Ratio Financial (Networth / Total Assets)	0.54	0.51	0.50
G-Score Ratio Debt (Debts / Equity Capital)	0.87	0.90	1.20
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.10	2.08	2.20

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

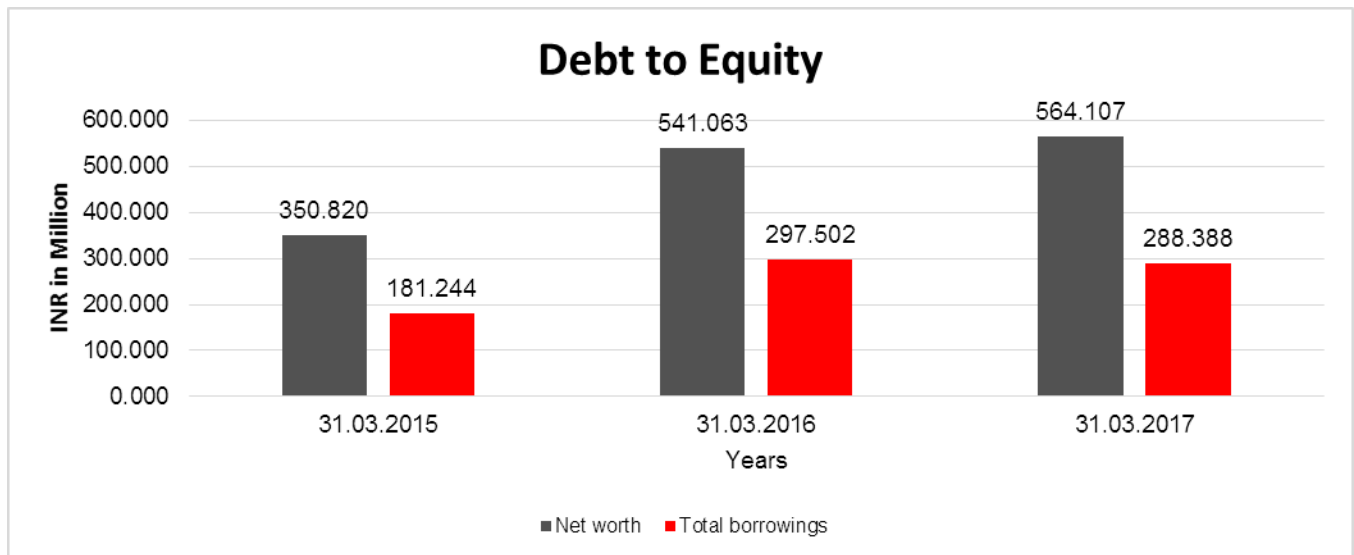
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	151.597	331.797	331.797
Reserves & Surplus	199.223	209.266	232.310

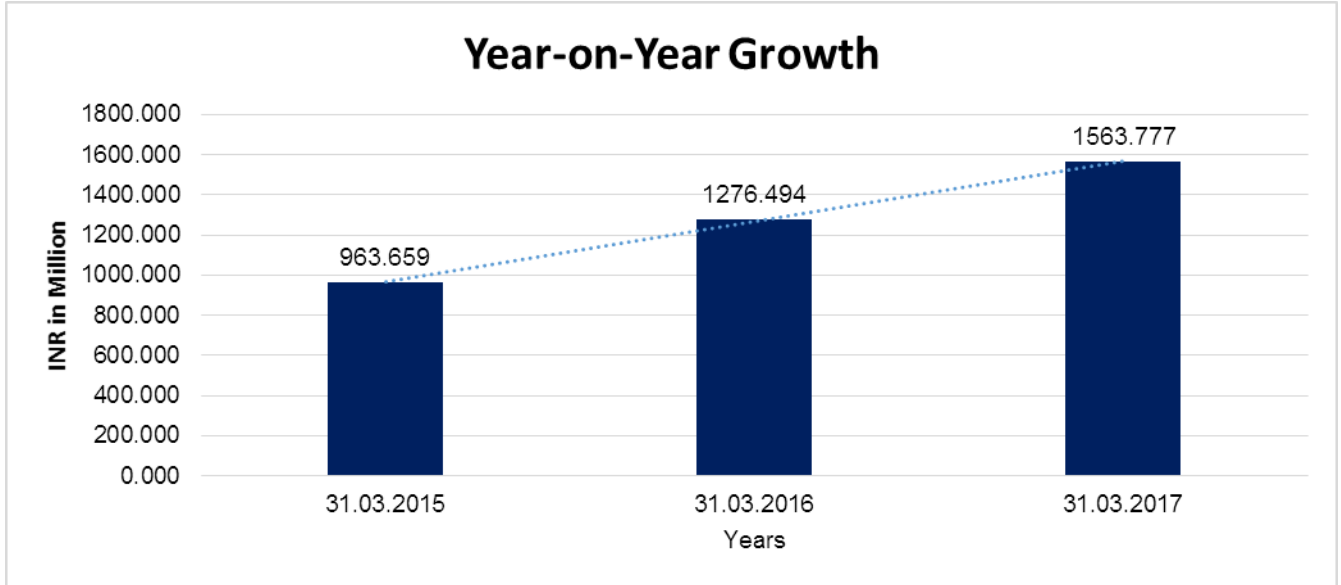
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Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	350.820	541.063	564.107
Long-term borrowings	181.244	297.502	288.388
Short term borrowings	0.000	0.000	0.000
Total borrowings	181.244	297.502	288.388
Debt/Equity ratio	0.517	0.550	0.511



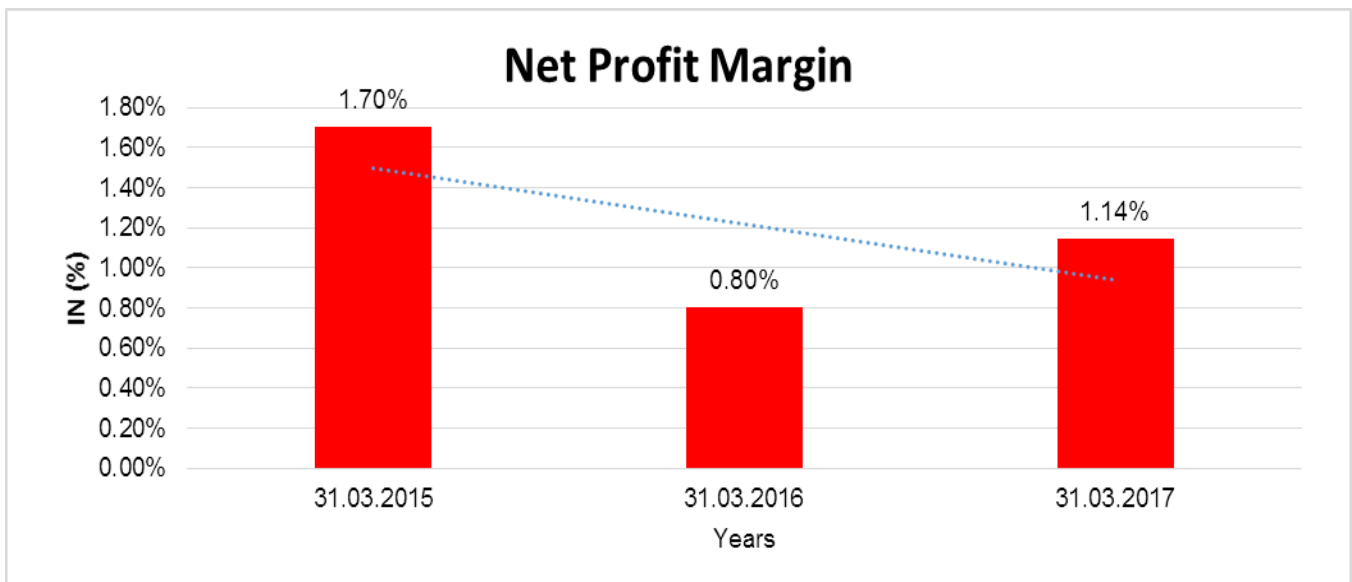
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	963.659	1276.494	1563.777
		32.463	22.506



NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	963.659	1276.494	1563.777
Profit/ (Loss)	16.413	10.234	17.898
	1.70 %	0.80 %	1.14 %



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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)	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

BACKGROUND

The Company was incorporated on September 10, 1996 to deal in the manufacturing of sheet metal and tubular components through its facility located in Noida, India.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from others	36.216	27.439
Total	36.216	27.439

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	C70546965	10466900	KOTAK MAHINDRA BANK LIMITED	30/10/2013	24/09/2015	-	288300000.0	Ansals Fortune Arcade, Sector 18,NoidaUP2013011N
2	C57909533	10084529	Bank of Baroda	07/11/2007	-	02/07/2015	50000000.0	SME BranchNoidaUP2013011N
3	C57907719	10084534	Bank of Baroda	17/12/2007	-	02/07/2015	50000000.0	SME BranchNoidaUP2013011N
4	C58151424	10185510	Axis Bank Limited	26/10/2009	22/02/2011	01/07/2015	96250000.0	B-2 & B-3, Sector 16,NoidaUP2013011N
5	C59471102	90039944	UCO Bank	28/03/2005	04/08/2007	30/06/2015	40000000.0	SECTOR-3NOIDAUP2013011N

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer

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- Plant and equipment
- Motor vehicles
- Vehicles
- Motor vehicles
- Computer equipments

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 72.52
UK Pound	1	INR 94.49
Euro	1	INR 84.27

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NYT
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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