

受付番号

9999999999

号

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海外企業信用調査報告書

ご依頼の海外企業信用調査報告書ができあがりましたのでご査収ください。

インドサンプルレポート

Sample

調査先商号

海外信用区分	A	B	◎ C	D	E	NR
	厚い ←————→ 薄い 信用程度					評価不可

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Business Information Report



SAMPLE

India

PRIVATE LIMITED

Previous Name(s) [REDACTED] Ltd (Date of Name Change : 04-Nov-2008)
Regd./Business Address [REDACTED] Karnataka, India
Phone +91 [REDACTED] / (Extn.-2116) [REDACTED] / [REDACTED] / [REDACTED] / [REDACTED] ,
Fax +91 [REDACTED] / [REDACTED]
Email XXXXXXXX@XXXXXX.com / XXXXX@XXXX.com/ XXXX@XXXXXX.com/
XXXXXX@XXXXX.com / XXXXXXXX@XXXXXXX.com
Website www.XXXXXXX.com
Location Commercial
Status Rented

Executive Summary

Company Name [REDACTED] Private Limited
Company Status Active
Legal Form Private Limited Company
Regd./Formation Date 21-Aug-1996
Incorporation No. [REDACTED]
PAN [REDACTED]
GSTIN [REDACTED]
No. of Employees [REDACTED]
Business Activity Manufacturer of Processed Food Products.
SIC Code(s) 1589 - Manufacture of other food products not elsewhere classified
NACE Code(s) 1089 - Manufacture of other food products n.e.c.

Financial Summary

Capital INR 123,300,000
Net worth INR 18,722,700,000
Turnover/Sales INR 9,748,900,000
Profit Before Tax INR 1,176,200,000
FY Ended 31-Mar-2022
Financial Types Standalone

Notes

* We interviewed [REDACTED], Supply Chain Manager on +91 [REDACTED]. He has shared the relevant company information with us.

Business Information Report



* The information provided in this report is largely based on the information procured from the subject's records file at Official Registry Records (ROC).

* Kindly note that the inquired address is the registered address of the subject.

Credit Recommendation

Credit Rating	A
Credit Score	 61

Credit Rating Guide

Credit Rating	Credit Score	Explanation
A+	81 - 100	Low Risk
A	61 - 80	Moderate Risk
B	40 - 60	Medium Risk
C	21 - 39	Medium High Risk
D	1 - 20	High Risk
NR	--	No Rating

Capital Structure / Ownership

Authorized Capital	INR 500 000 000
Paid up Capital	INR 123 300 000

Shareholding Structure/Major Shareholders(s)(As on 31-Mar-2022 More than 5%)

Name	No. of Shares	Holding (%)
Orkla Asia Pacific Pte Ltd Singapore	12,330,209	99.99
TOTAL	12,330,209	99.99

Directors / Principals

1	Name	
	Designation	Director
	Date of Appointment	17-Mar-2015
2	Name	
	Designation	Director
	Date of Appointment	01-Feb-2009
3	Name	
	Designation	Director
	Date of Appointment	14-Nov-2017

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Business Information Report

Trade References	USA UK (Supplier) Australia (Supplier) New Zealand (Supplier) Malaysia (Supplier) Singapore (Supplier) UAE (Supplier) Oman (Supplier) Sub-Dealers (Buyer) Metcan Packaging Pvt. Ltd (Supplier)
Sales	International - 10% Domestic - 90%
Purchase	International - 2% Domestic - 98%
Listing on Stock Exchange	No
Insolvency and Bankruptcy Code Checks (IBBI)	None Reported
- IBBI Checked On	01-Jun-2023
Litigation	During the course of our litigation searches we have found reported judgments involving the subject.
Location(s)	
Sales Office	[REDACTED] New Delhi - 110017, Delhi, India
Phone	+ 91 [REDACTED]
Sales Office	[REDACTED] Mumbai - 400078, Maharashtra, India
Phone	+ 91 [REDACTED]
Email	XXXXXXX@XXXXXX.com
Manufacturing Unit	[REDACTED] Bangalore - 560026, Karnataka, India
Factory	[REDACTED] Bengaluru - 560099, Karnataka, India

Business Information Report



Previous Address

Address	Date of Changes	Comments
[REDACTED] Karnataka, India	07-Mar-2014	Previous Registered Address
[REDACTED] Karnataka, India	01-Apr-2014	Previous Registered Address

Affiliates/Associates

The below are related parties of the subject as on 31-Mar-2022

Ultimate Holding

Name [REDACTED]

Holding

Name [REDACTED] Pacific Pte Ltd Singapore

Subsidiary

Name [REDACTED] Private Limited
[REDACTED] Private Limited

Banker

Name [REDACTED] Bank

Name [REDACTED] Bank Ltd.

Name [REDACTED] Bank Ltd.

Auditor

Name [REDACTED] LLP

Membership No [REDACTED]

FRN [REDACTED]

Address Bengaluru, Karnataka, India

Auditor Qualification None Found

Business Information Report



FINANCIAL SUMMARY

(Currency in INR)

	31-Mar-2022	Change %	31-Mar-2021	Change %	31-Mar-2020
Net Worth	18,722,700,000.00	4.63%	17,894,700,000.00	522.51%	2,874,600,000.00
Operating Revenue	9,748,900,000.00	2.6%	9,501,800,000.00	17.75%	8,069,300,000.00
Profit Before Tax	1,176,200,000.00	-26.71%	1,604,900,000.00	68.56%	952,100,000.00
Profit After Tax	816,900,000.00	-31.47%	1,192,000,000.00	68.01%	709,500,000.00

BALANCE SHEET

For the Year Ending :	31-Mar-2022	31-Mar-2021	31-Mar-2020
	(INR in '000')		
Period	(12 months)	(12 months)	(12 months)
Type of Financials	Standalone	Standalone	Standalone
Account Type	Audited	Audited	Audited
Source	Registry	Registry	Registry

EQUITY AND LIABILITIES

Shareholders' Funds	18,722,700.00	17,894,700.00	2,874,600.00
- Share Capital	123,300.00	123,300.00	98,093.00
- Other Equity	18,599,400.00	17,771,400.00	2,776,507.00
Non-current liabilities	320,800.00	3,249,800.00	317,300.00
- Other Long term liabilities	9,300.00	7,400.00	0.00
- Other Financial Liabilities	300,800.00	3,231,700.00	306,600.00
- Deferred grant	10,700.00	10,700.00	10,700.00
Current liabilities	4,766,200.00	1,710,600.00	1,416,600.00
- Short-term borrowings	250,000.00	100,000.00	35,000.00
- Trade payables	710,500.00	907,300.00	727,300.00
- Other current liabilities	119,500.00	117,000.00	133,200.00
- Short-term provisions	170,000.00	187,200.00	175,700.00
- Other Financial Liabilities	3,501,100.00	376,100.00	334,300.00
- Government grants	0.00	0.00	1,000.00
- Current Tax Liabilities (Net)	15,100.00	23,000.00	10,100.00

Business Information Report



TOTAL	23,809,700.00	22,855,100.00	4,608,500.00
ASSETS			
Non-current assets	21,177,100.00	21,089,200.00	2,794,000.00
- Fixed Assets	2,132,300.00	2,103,600.00	2,255,200.00
- Tangible assets	2,102,200.00	2,067,400.00	2,188,400.00
- Intangible assets	14,400.00	13,800.00	22,800.00
- Capital work-in-progress	15,700.00	22,400.00	44,000.00
- Non-current investments	18,844,000.00	18,847,900.00	425,200.00
- Deferred tax assets(net)	85,100.00	69,800.00	50,900.00
- Long-term loans and advances	54,200.00	5,400.00	51,300.00
- Other non-current assets	1,700.00	13,400.00	11,400.00
- Non-current Financial Assets	59,800.00	49,100.00	0.00
Current assets	2,632,600.00	1,765,900.00	1,814,500.00
- Current investments	1,104,000.00	309,300.00	667,600.00
- Inventories	962,900.00	900,000.00	722,700.00
- Trade receivables	241,400.00	178,600.00	162,300.00
- Cash and cash equivalents	22,400.00	76,600.00	59,300.00
- Short-term loans and advances	75,400.00	16,700.00	33,000.00
- Other current assets	177,600.00	165,100.00	156,400.00
- Other Current Financial Assets	48,900.00	19,600.00	13,200.00
- Bank balance other than above	0.00	100,000.00	0.00
TOTAL	23,809,700.00	22,855,100.00	4,608,500.00

Business Information Report



PROFIT & LOSS A/C

For the Year Ending :	31-Mar-2022	31-Mar-2021	31-Mar-2020
	(INR in '000')		
Revenue			
- Revenue from operations	9,748,900.00	9,501,800.00	8,069,300.00
- Other income	63,600.00	87,000.00	65,300.00
TOTAL REVENUE	9,812,500.00	9,588,800.00	8,134,600.00
Expenses			
- Cost of materials consumed	4,349,900.00	4,141,200.00	3,851,600.00
- Purchase of Stock-in-Trade	820,400.00	715,400.00	523,800.00
- Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-65,300.00	-73,900.00	-130,400.00
- Employee benefits expense	1,163,300.00	1,169,400.00	1,049,400.00
- Finance Cost	258,000.00	46,500.00	60,200.00
- Depreciation and amortization expense	293,900.00	306,600.00	310,800.00
- Other expenses	1,816,100.00	1,678,700.00	1,411,600.00
TOTAL EXPENSES	8,636,300.00	7,983,900.00	7,077,000.00
Profit before exceptional and extraordinary items and tax	1,176,200.00	1,604,900.00	1,057,600.00
Exceptional items-----			105,500.00
Profit (Loss) before tax	1,176,200.00	1,604,900.00	952,100.00
Tax Expenses			
- Current tax	376,600.00	430,900.00	297,900.00
- Deferred tax	-17,300.00	-18,000.00	-55,300.00
Profit (Loss) for the period	816,900.00	1,192,000.00	709,500.00
Earnings per equity share			
- Basic(INR)	63.00	121.00	72.00
- Diluted(INR)	63.00	121.00	72.00

Business Information Report



SHORT-TERM BORROWINGS

	31-Mar-2022	31-Mar-2021	31-Mar-2020
	(INR in '000')		
Unsecured Borrowings	0.00	0.00	0.00
Rupee term loans from banks	250,000.00	100,000.00	35,000.00
Working capital loans from banks	0.00	0.00	0.00
TOTAL	250,000.00	100,000.00	35,000.00

OTHER DETAILS

	31-Mar-2022	31-Mar-2021
	(INR in '000')	
Net cash flows from (used in) investing activities	-1,029,500.00	-12,535,500.00
Net cash flows from (used in) operating activities	907,100.00	907,100.00

OTHER CURRENT LIABILITIES

	31-Mar-2022	31-Mar-2021	31-Mar-2020
	(INR in '000')		
Taxes payable other tax	46,900.00	36,800.00	46,300.00
Customer deposits refundable, current			
Advance received from customers	63,300.00	69,900.00	86,900.00
Short-term employee related liabilities			
Other current liabilities, others	9,300.00	10,300.00	
TOTAL	119,500.00	117,000.00	133,200.00

ASSETS DETAILS

	31-Mar-2022
	(INR in '000')
Property, Plant And Equipment	0.00
Land	444,000.00
Buildings	687,600.00
Plant and equipment	860,600.00
Furniture and fixtures	36,300.00
Vehicles	2,700.00

Business Information Report



Office equipment	16,200.00
Leasehold improvements	7,100.00
Other property, plant and equipment	47,700.00
Other Intangible Assets	0.00
Computer software	14,400.00
TOTAL	2,116,600.00

COMMENTS

Note (s)

* The information provided in this report is largely based on the information procured from the subject's records file at Official Registry Records (ROC).

* Operational information was confirmed by [REDACTED], Supply Chain Manager of the subject during the course of a telephonic interview.

KEY RATIOS

SOLVENCY RATIOS	31-Mar-2022	31-Mar-2021	31-Mar-2020
Current Ratio	0.55	1.03	1.28
Quick Ratio	0.35	0.51	0.77

Current Ratio - A measure of short term solvency i.e. ability to meet the short term obligations by matching current assets against current liabilities. Ideal current ratio is 2 : 1 (2.0). However, a very high ratio indicates availability of idle cash and is not a good sign.

Quick Ratio - A measure of the amount of liquid assets available to offset current liabilities. The ratio is 1:1 (1.0), the business is said to be in a liquid condition. The larger the ratio, the greater the liquidity.

LEVERAGE RATIOS	31-Mar-2022	31-Mar-2021	31-Mar-2020
Debt Ratio	0.20	0.08	0.31
Current Liabilities / Net Worth	0.25	0.10	0.49
Fixed Asset/ Net Worth	0.11	0.12	0.78
Interest Coverage Ratio	5.56	35.51	16.82

Debt Ratio - A ratio that indicates what proportion of debt a company has relative to its assets. A debt ratio of greater than 1 indicates that a company has more debt than assets. The debt ratio can help investors determine a company's level of risk.

Debt Equity Ratio - The debt-to-equity ratio is a measure of the relationship between the short term & long term debts and the capital contributed by shareholders. A ratio of 1:1 is usually considered to be satisfactory ratio.

Business Information Report



Current Liabilities /Net Worth - This ratio indicate the amount due to creditors within a year as a percentage of the owners or stockholders investment. The smaller the net worth, larger the liabilities, resulting in less security for creditors.

Fixed Asset/ Net Worth - The ratio indicates the extent to which shareholder's funds are invested into the fixed assets. If this ratio is unusually large, a company may be overinvested in fixed assets and vice versa if it is small it may limit the company's ability to produce profits. A ratio of .75 or higher is usually undesirable.

Interest Coverage Ratio - A ratio used to determine how easily a company can pay interest on outstanding debt. It measures the margin of safety for the lenders. The higher the number, more secure the lender is in respect of periodical interest.

EFFICIENCY RATIOS	31-Mar-2022	31-Mar-2021	31-Mar-2020
Average Collection Days	9.04	6.86	7.34
Accounts Receivable Turnover	40.38	53.20	49.72
Average Payment Days	50.80	69.24	62.54
Inventory Turnover	10.12	10.56	11.17
Asset Turnover	4.57	4.52	3.58

Average Collection Days - The approximate amount of time that it takes for a business to receive payments owed, in terms of receivables, from its customers and clients. Possessing a lower average collection period is seen as optimal.

Accounts Receivable Turnover - The accounting measure used to quantify a firm's effectiveness in extending credit as well as collecting debts. A high ratio implies either that a company operates on a cash basis or that its extension of credit and collection of accounts receivable is efficient.

Average Payment Days - The average payment days represents the number of days taken by the company to pay its creditors. A lower credit period ratio signifies that the creditors are being paid promptly. However a very favorable ratio to this effect also shows that the business is not taking the full advantage of credit facilities allowed by the creditors.

Inventory Turnover - A ratio showing how many times a company's inventory is sold and replaced over a period. A low turnover implies poor sales and, therefore, excess inventory. A high ratio implies either strong sales or inefficient buying.

Asset Turnover - Asset turnover ratio measures the efficiency of a company's use of its assets in generating sales revenue or sales income to the company. The higher the number the better.

PROFITABILITY RATIOS	31-Mar-2022	31-Mar-2021	31-Mar-2020
Operating Profit Margin	14.71	17.38	12.55
Net Profit Margin	8.38	12.54	8.79
Return on Total Assets	3.43	5.22	15.40
Return On Equity	4.36	6.66	24.68

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Operating Profit Margin - The operating profit margin ratio is a measure of overall operating efficiency of a company. It is expressed as a percentage of sales and shows the efficiency of a company for controlling the costs and expenses associated with business operations.

Net Profit Margin - Net Profit Margin ratio is calculated by dividing net profit by operating income. It measures how much out of every unit of sales a company actually earns profit. The higher the ratio the better.

Return on Total Assets - The Return on Assets of a company determines its ability to utilize the Assets employed in the company efficiently and effectively to earn a good return. The greater a company's earnings in proportion to its assets the more effectively that company is said to be using its assets.

Return on Equity - Return on equity measures the return on the ownership interest of the common stock owners. It measures a firm's efficiency at generating profits from every unit of shareholders' equity.

CONSOLIDATED BALANCE SHEET

For the Year Ending :	31-Mar-2022	31-Mar-2021
	(INR in '000')	
Period	(12 months)	(12 months)
Account Type	Audited	Audited
Source	Registry	Registry
EQUITY AND LIABILITIES		
Shareholders' Funds	19,014,700.00	17,839,800.00
- Share Capital	123,300.00	123,300.00
- Other Equity	18,891,400.00	17,716,500.00
Non-current liabilities	2,464,500.00	5,258,400.00
- Long-term borrowings	40,100.00	103,000.00
- Deferred tax liabilities	1,697,100.00	1,741,600.00
- Other Long term liabilities	9,300.00	7,400.00
- Long-term provisions	149,500.00	143,000.00
- Other Financial Liabilities	557,800.00	3,252,700.00
- Deferred grant	10,700.00	10,700.00
Current liabilities	6,535,600.00	3,864,200.00
- Short-term borrowings	313,500.00	699,200.00
- Trade payables	2,130,800.00	2,136,500.00
- Other current liabilities	146,000.00	156,300.00
- Short-term provisions	177,600.00	216,900.00

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- Other Financial Liabilities	3,725,400.00	594,700.00
- Current Tax Liabilities (Net)	42,300.00	60,600.00
TOTAL	28,014,800.00	26,962,400.00
ASSETS		
Non-current assets	21,110,900.00	21,032,300.00
- Fixed Assets	10,358,600.00	10,282,800.00
- Tangible assets	4,299,600.00	4,114,000.00
- Intangible assets	6,028,200.00	6,130,300.00
- Capital work-in-progress	30,800.00	38,500.00
- Non-current investments	187,100.00	195,100.00
- Deferred tax assets(net)	87,700.00	86,300.00
- Long-term loans and advances	54,200.00	5,400.00
- Other non-current assets	206,100.00	191,800.00
- Properties held for sale	0.00	58,500.00
- Non-current Financial Assets	98,600.00	93,800.00
- Goodwill	10,118,600.00	10,118,600.00
Current assets	6,903,900.00	5,930,100.00
- Current investments	1,818,900.00	320,600.00
- Inventories	3,101,400.00	3,076,300.00
- Trade receivables	990,800.00	947,600.00
- Cash and cash equivalents	144,000.00	592,200.00
- Short-term loans and advances	20,600.00	17,200.00
- Other current assets	541,200.00	579,400.00
- Other Current Financial Assets	287,000.00	295,500.00
- Bank balance other than above	0.00	101,300.00
TOTAL	28,014,800.00	26,962,400.00

Business Information Report



CONSOLIDATED PROFIT & LOSS A/C

For the Year Ending :	31-Mar-2022	31-Mar-2021
		(INR in '000')
Revenue		
- Revenue from operations	18,410,800.00	9,669,100.00
- Other income	154,600.00	106,300.00
TOTAL REVENUE	18,565,400.00	9,775,400.00
Expenses		
- Cost of materials consumed	9,446,200.00	4,223,500.00
- Purchase of Stock-in-Trade	1,549,400.00	704,400.00
- Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-68,000.00	-78,200.00
- Employee benefits expense	2,071,600.00	1,200,300.00
- Finance Cost	294,700.00	49,800.00
- Depreciation and amortization expense	563,900.00	311,100.00
- Other expenses	3,032,700.00	1,705,400.00
TOTAL EXPENSES	16,890,500.00	8,116,300.00
Profit (Loss) before tax	1,674,900.00	1,659,100.00
Tax Expenses		
- Current tax	541,300.00	436,100.00
- Deferred tax	-44,400.00	-23,400.00
Profit (Loss) for the period	1,178,000.00	1,246,400.00
Earnings per equity share		
- Basic(INR)	91.00	125.00
- Diluted(INR)	91.00	125.00

OTHER DETAILS

	31-Mar-2022	31-Mar-2021
		(INR in '000')
Net cash flows from (used in) operating activities	1,802,400.00	1,479,600.00

Business Information Report



Net cash flows from (used in) investing activities	-1,679,700.00	-12,034,900.00
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Economic Outlook -India

	2019	2020	2021
GDP (Nominal)	\$ 2831.55 Billion	\$ 2667.69 Billion	\$ 3173.4 Billion
GDP (Nominal) Growth %	3.74%	-6.6%	8.95%
Inflation	3.73%	6.62%	5.13%
Un-Employment Rate %	5.27%	8%	5.98%

Population (2021 Estimated)	1393409033
Density (2021 Estimated)	468.66 people/sq.km
Population Growth rate (2021 Estimated)	0.97%
Life expectancy (2021 Estimated)	69.96 Years
Sex Ratio	0.98 male(s)/female

Imports From (2021)	Exports to (2021)
China (\$87.54 Billion)	United States (\$71.51 Billion)
United Arab Emirates (\$43.07 Billion)	United Arab Emirates (\$25.45 Billion)
United States (\$41.39 Billion)	China (\$34.33 Billion)
Switzerland (\$29.49 Billion)	Bangladesh (\$14.09 Billion)
Saudi Arabia (\$27.69 Billion)	Singapore (\$10.65 Billion)

Major Imports in 2021	Major Exports in 2021
Mineral fuels, oils, distillation products (\$170.40 Billion)	Mineral fuels, oils, distillation products (\$56.40 Billion)
Pearls, precious stones, metals, coins (\$88.35 Billion)	Pearls, precious stones, metals, coins (\$38.16 Billion)
Electrical, electronic equipment (\$56.73 Billion)	Machinery, nuclear reactors, boilers (\$24.17 Billion)
Machinery, nuclear reactors, boilers (\$48.41 Billion)	Iron and steel (\$21.20 Billion)
Organic chemicals (\$27.25 Billion)	Organic chemicals (\$21.18 Billion)

Major Sectors	GVA (current US\$)	Share % of GDP
Agriculture, forestry, and fishing	\$ 532.08 Billion	16.77%
Services	\$ 1513.41 Billion	47.69%
Industry (including construction)	\$ 821.02 Billion	25.87%

	2019-20	2020-21
Fiscal Deficit in %	-4.6%	-6.8%
Average Exchange Rate (USD to INR)	74.1322 (2020)	73.9339 (2021)

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According to the IMF, the economy is expected to continue a steady growth in the coming years, registering an estimated GDP growth of 8.5% in 2022 and 6.6% in 2023.

India's broad range of fiscal stimuli and health responses to the pandemic have proven their effectiveness in 2021, as they supported the country's continuing recovery and helped to mitigate the long lasting impacts of the COVID-19 crisis.

According to the IMF, the inflation is expected to decrease to 4.9% in 2022 and 4.3% in 2023.

Sources :

<https://www.XXXXXXXXXX.net/>
<https://XXXXXXXXX.org/>
<https://data.XXXXXXXXXX.org>
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<https://www.XXXXXXXXXX.com/>
<https://www.XXXXXXXXXXXXXXXXXX.com/>

Credit Rating Explanation

Credit Rating	Credit Score	Explanation	Rating Comments
A+	81 - 100	Low Risk	Business dealings permissible with low risk of default.
A	61 - 80	Moderate Risk	Business dealings permissible with moderate risk of default.
B	40 - 60	Medium Risk	Business dealings permissible on a regular monitoring basis.
C	21 - 39	Medium High Risk	Business dealings permissible preferably on secured terms.
D	1 - 20	High Risk	Business dealing not recommended or on secured terms only.
NR	--	No Rating	No recommendations can be made at this stage due to lack of sufficient information.

The credit appraisal provides an assessment of the creditworthiness of a company. It takes into account significant elements of credit including history, business performance, management, background, financial position, payment history, overall market conditions, market trends and the reputation of the company.

NR is stated where there is insufficient information to facilitate rating. However, it is not to be construed as unfavorable.

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This report is based on information from sources believed to be true. Any advice or recommendation in this report has been given without specific investment objectives and the particular needs of any specific addressee. It must be distinctly understood that though utmost care has been exercised to obtain reports of a reliable character but we accept no liability whatsoever for any direct or consequential loss arising from any use of this document.

END OF REPORT