Nordicus Partners Corp.

NORD

Nasdaq; other; SIC 8742, Services-Management Consulting Services; CIK 0001011060

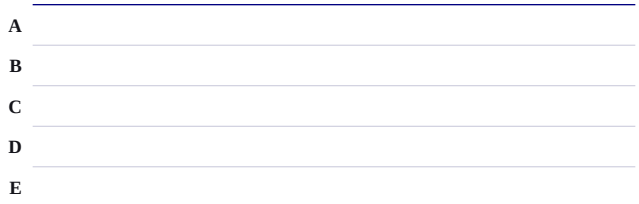
None

No letter

3 of 13 inputs computable; 7 are required, with a score in every sleeve

Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $75.5M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	late filer, thin data, degenerate inputs not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	3 of 13
Graded from	filings received through Jul 14, 2026 130 days before the rescan; latest periodic filing 10-Q received Sep 28, 2026
Last close	$3.00 2026-11-11; market equity $0; no price enters the letter

Letter at every rescan, 2026 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Jul 14, 2026

were founded in 1993, reincorporated in Delaware in 2007, changed our name to AdvanSource Biomaterials Corporation in 2008 and changed October 12, 2021, we entered into a Stock Purchase Agreement (the "SPA") with Reddington Partners LLC, a California limited liability company ("Reddington") providing for Reddington's purchase of a total of 511,448 shares of our common stock, on a post-split basis, or approximately 90% of our total outstanding common stock, for total cash consideration of $400,000. Reddington purchased the common stock in two tranches, which closed on October 12, 2021 (the "First Closing") and March 15, 2022.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 86.0						
Gross profitability	not computable	26.7%				
latest aligned inputs end 2019-03-31; latest annual assets end 2026-03-31						
Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						
Accruals ratio	0.4%	(5.7%)		86.0	458	2026-03-31
Gross margin stability, five years	not computable	2.2 pts				
five consecutive annual gross margins are required						
Solvency, sleeve percentile 61.2						
Altman Z double-prime	3.37	2.06		29.8	357	2026-03-31

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Net debt to EBITDA	not computable	2.37x				
one or more required annual facts are missing						
Interest coverage	not computable	2.93x				
interest expense must exceed $100,000						
Current ratio	0.46x	1.33x		92.6	462	2026-03-31
Growth and financing						
Revenue growth, three-year compound	not computable	4.9%				
four consecutive annual observations are required						
Free cash flow growth, three-year compound	not computable	8.7%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	13.3%				
required facts have no common fiscal period end						
Asset growth, three years	not computable	4.1%				
current value must be positive and the base must exceed $100,000						
Net share issuance, one year	not computable	(0.5%)				
raw and split-adjusted prices do not align at 2026-07-14						

Warnings

3 of 7 checks triggered; none of them enters the letter

Check	Measured
Late filer	found 6 NT 10-K/Q filings in the last eight quarters
Thin data	3 of 13 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the $100,000 validity floor

What the price implies

at the 2026-11-11 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	0.4%	
Distance from 52-week high	not computable	(28.8%)	
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.39	
Sales to price	not computable	0.75	
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	not computable	(0.12)	
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a

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Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	54 (10-Q received Sep 28, 2026)
Median daily dollar volume, 63 sessions	n/a

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$2,469	2019-03-31	2019-08-23	10-K	19-000225
2	assets	us-gaap:Assets	$3.0M	2019-03-31	2021-07-16	10-K	21-017036
3	net income	us-gaap:NetIncomeLoss	-$4.0M	2026-03-31	2026-07-14	10-K	26-033203
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.3M	2026-03-31	2026-07-14	10-K	26-033203
5	assets	us-gaap:Assets	$75.5M	2026-03-31	2026-07-14	10-K	26-033203
6	assets	us-gaap:Assets	$70.2M	2025-03-31	2026-07-14	10-K	26-033203
7	current assets	us-gaap:AssetsCurrent	$532,884	2026-03-31	2026-07-14	10-K	26-033203
8	current liabilities	us-gaap:LiabilitiesCurrent	$1.2M	2026-03-31	2026-07-14	10-K	26-033203
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$50.8M	2026-03-31	2026-07-14	10-K	26-033203
10	operating income	us-gaap:OperatingIncomeLoss	-$4.4M	2026-03-31	2026-07-14	10-K	26-033203
11	book equity	us-gaap:StockholdersEquity	$64.3M	2026-03-31	2026-07-14	10-K	26-033203
12	liabilities	us-gaap:Liabilities	$11.2M	2026-03-31	2026-07-14	10-K	26-033203
13	operating income	us-gaap:OperatingIncomeLoss	-$8.5M	2023-03-31	2024-07-03	10-K	24-026126
14	interest expense	us-gaap:InterestExpense	$382	2023-03-31	2024-07-03	10-K	24-026126
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5,000	2025-03-31	2026-07-14	10-K	26-033203
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2,500	2024-03-31	2025-07-29	10-K	25-021335
17	revenue	us-gaap:Revenues	$3,346	2019-03-31	2019-08-23	10-K	19-000225
18	revenue	us-gaap:Revenues	$2,918	2018-03-31	2019-08-23	10-K	19-000225
19	assets	us-gaap:Assets	$1.8M	2024-03-31	2025-07-29	10-K	25-021335
20	assets	us-gaap:Assets	$55,025	2023-03-31	2024-07-03	10-K	24-026126
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	19,173,896	2026-07-14	2026-07-14	10-K	26-033203
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,487,138	2025-07-16	2025-07-29	10-K	25-021335

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