

MIRA INFORM REPORT

Report No. :	522855
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	V.V.TITANIUM PIGMENTS PRIVATE LIMITED
Registered Office :	Mahadevankulam, Tisaiyanvillai, Tirunelveli - 627657, Tamilnadu
Tel. No.:	91-461-2340491 / 2340495
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.09.2011
Capital Investment / Paid-up Capital :	INR 5.000 Million
CIN No.: [Company Identification No.]	U24110TN2011PTC082322
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AADCV7723P
GSTN : [Goods & Service Tax Registration No.]	33AADCV7723P1ZU
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is in the business of Manufacture and Sale of Titanium Dioxide (Anatase and Rutile) and Ferrous Sulphate. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : A+

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 806000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is engaged as manufacturer and seller of Titanium Dioxide and Ferrous Sulphate.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its well-experienced management team.</p> <p>However, these rating strengths gets partially offset by vulnerability of its operating margin to volatility in raw material prices and working capital intensive nature of operation.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 03.08.2018

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. 91-4637-272361 / 65)

LOCATIONS

Registered Office :	Mahadevankulam, Tisaiyanvillai, Tirunelveli - 627657, Tamilnadu, India
Tel. No.:	91-4637-272361 / 65
Fax No.:	91-4637-271802
E-Mail :	info@vvtipigments.com

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	chennai@transworldgarnet.com chennaiho@vmacs.co.in cachitra@vmineral.com
Website :	www.vvtipigments.com
Factory 1 :	A-81, SIPCOT Industrial Complex, South Veerapandiapuram PO, Thoothukudi - 628002, Tamilnadu, India
Tel. No.:	91-461-2340491/ 2340495
Fax No.:	91-461-2340449
E-Mail :	info@vvtipigments.com
Factory 2 :	Also Located at : <ul style="list-style-type: none"> • Tuticorin, Tamilnadu

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Subbiah Nadar Jegadeesan		
Designation :	Director		
Address :	3, M.L Theri Road, Keeraikaranthattu Mahadevankulam Po, Thisayan Vilai Tirunelveli – 627657, Tamilnadu, India		
Date of Birth/Age :	17.01.1959		
Qualification :	B.A		
Date of Appointment :	14.09.2011		
PAN No. :	ABXPJ7672F		
DIN No.:	00794415		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	29/09/2008	-
U29256TN1997PTC038709	INDUSTRIAL MINERALS INDIA PRIVATE LIMITED	29/08/2000	-
U15511TN2002PTC048303	ASWATHAASUGARS DISTILLERIES PRIVATE LIMITED	18/02/2005	-
U18101TN2002PTC050088	APOLLO TEXTILES PRIVATE LIMITED	24/12/2002	-
U24222TN2004PLC052941	EDISON PAINTS LIMITED	01/01/2012	-
U17115TN1991PTC098598	SHREE SANGHVI MILLS PRIVATE LIMITED	01/11/2009	-
U18201TN2006PLC114337	ISHWARYA AZOICS LIMITED	01/01/2012	-
U64200TN2011PTC082529	V V NETWORK PRIVATE LIMITED	28/09/2011	-
U40300TN2012PTC088883	V.V. RENEWABLE ENERGY PRIVATE LIMITED	11/12/2012	-
U15420TN2007PTC064381	DHANALAKSHMI SRINIVASAN SUGARS PRIVATE LIMITED	03/07/2013	-
U40300TN2015PTC100559	HYPERION POWER PRIVATE LIMITED	19/05/2015	-
U45500TN2017PTC116860	VJR PORT TERMINALS PRIVATE LIMITED	31/05/2017	-
Name :	Mr. Vaikundarajan Subramanian		
Designation :	Director		

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Address :	4, Keeraikaran Thattu M L Theri Road, Tisayanvilai Tirunelveli – 627657, Tamilnadu, India
Date of Birth/Age :	02.06.1982
Qualification :	M.B.A
Date of Appointment :	14.09.2011
PAN No :	ANVPS2304R
DIN No.:	00794541

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U26941TN1993PTC025578	PYRAMID CEMENTS PRIVATE LIMITED	05/02/2014	-
U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	29/09/2008	-
U14102TN2002PTC048302	A WORLD ROCK PRIVATE LIMITED	09/09/2002	-
U18101TN2002PTC050088	APOLLO TEXTILES PRIVATE LIMITED	24/12/2002	-
U24222TN2004PLC052941	EDISON PAINTS LIMITED	01/01/2012	-
U17115TN1991PTC098598	SHREE SANGHVI MILLS PRIVATE LIMITED	08/12/2009	-
U18201TN2006PLC114337	ISHWARYA AZOICS LIMITED	01/01/2012	-
U92490TN2006PTC116415	ALLIANCE BROADCASTING PRIVATE LIMITED	18/03/2016	-
U40300TN2012PTC088883	V.V. RENEWABLE ENERGY PRIVATE LIMITED	11/12/2012	-
U45209TG2014PLC093091	VV-INDBARATH INFRASTRUCTURE LIMITED	21/02/2014	-
U72900TN2014PTC098211	AJAX MEDIA TECH PRIVATE LIMITED	27/11/2014	-
U15420TN2007PTC064381	DHANALAKSHMI SRINIVASAN SUGARS PRIVATE LIMITED	03/07/2013	-
U40300TN2015PTC100559	HYPERION POWER PRIVATE LIMITED	19/05/2015	-
U14299TN2018PTC122878	ARIMA MINERALS AND METALS PRIVATE LIMITED	24/05/2018	-

Name :	Mr. Vaikundarajan
Designation :	Director
Address :	M L Theri Road, Keeraikaranphattu Tisaiyanvilai Tirunelveli – 627657, Tamilnadu, India
Date of Birth/Age :	04.11.1955
Qualification :	Pre - Degree
Date of Appointment :	14.09.2011
PAN No :	ABEPV0032E
DIN No.:	00794778

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U01119TN1990PTC019800	RIVERWAY AGRO PRODUCTS PRIVATE LIMITED	02/06/2003	-
U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	29/09/2008	-
U29256TN1997PTC038709	INDUSTRIAL MINERALS INDIA PRIVATE LIMITED	25/07/1997	-
U15511TN2002PTC048303	ASWATHAASUGARS DISTILLERIES PRIVATE LIMITED	18/02/2005	-
U18101TN2002PTC050088	APOLLO TEXTILES PRIVATE LIMITED	24/12/2002	-
U24222TN2004PLC052941	EDISON PAINTS LIMITED	01/01/2012	-
U17115TN1991PTC098598	SHREE SANGHVI MILLS PRIVATE LIMITED	01/11/2009	-
U18201TN2006PLC114337	ISHWARYA AZOICS LIMITED	01/01/2012	-

U64200TN2011PTC082529	V V NETWORK PRIVATE LIMITED	28/09/2011	-
U40300TN2012PTC088883	V.V. RENEWABLE ENERGY PRIVATE LIMITED	11/12/2012	-
U15420TN2007PTC064381	DHANALAKSHMI SRINIVASAN SUGARS PRIVATE LIMITED	03/07/2013	-
U40300TN2015PTC100559	HYPERION POWER PRIVATE LIMITED	19/05/2015	-
U45500TN2017PTC116860	VJR PORT TERMINALS PRIVATE LIMITED	31/05/2017	-
Name :	Mr. Jegatheesan Muthurajan		
Designation :	Director		
Address :	No-3, M. L. Theri Road Keeraikaranthattu Tisaiyanvillai Tirunelveli – 627657, Tamilnadu, India		
Date of Birth/Age :	06.10.1985		
Qualification :	B.E		
Date of Appointment :	14.09.2011		
PAN No. :	AKZPM1405G		
DIN No.:	01449960		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U26941TN1993PTC025578	PYRAMID CEMENTS PRIVATE LIMITED	05/02/2014	-
U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	29/09/2008	-
U24222TN2004PLC052941	EDISON PAINTS LIMITED	01/01/2012	-
U17115TN1991PTC098598	SHREE SANGHVI MILLS PRIVATE LIMITED	08/12/2009	-
U18201TN2006PLC114337	ISHWARYA AZOICS LIMITED	01/01/2012	-
U92490TN2006PTC116415	ALLIANCE BROADCASTING PRIVATE LIMITED	18/03/2016	-
U40300TN2012PTC088883	V.V. RENEWABLE ENERGY PRIVATE LIMITED	11/12/2012	-
U45209TG2014PLC093091	VV-INDBARATH INFRASTRUCTURE LIMITED	21/02/2014	-
U72900TN2014PTC098211	AJAX MEDIA TECH PRIVATE LIMITED	27/11/2014	-
U15420TN2007PTC064381	DHANALAKSHMI SRINIVASAN SUGARS PRIVATE LIMITED	03/07/2013	-
U72900TN2015PTC099551	BOLLY EPIC ONLINE PRIVATE LIMITED	09/03/2015	-
U40300TN2015PTC100559	HYPERION POWER PRIVATE LIMITED	19/05/2015	-
U72900TN2016PTC111734	RMX TECHNOLOGY PRIVATE LIMITED	01/08/2016	-
U74999TN2018PTC121543	TERRAN MINING PRIVATE LIMITED	19/03/2018	-
Name :	Mr. Vaikundarajan Velmurugan		
Designation :	Director		
Address :	No.4, M.L.Theri Road Mahadevan Kulam Tirunelveli - 627657, Tamilnadu, India		
Date of Birth/Age :	03.07.1986		
Qualification :	B.E		
Date of Appointment :	14.09.2011		
PAN No. :	AEDPV5896G		
DIN No.:	02400199		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U26941TN1993PTC025578	PYRAMID CEMENTS PRIVATE LIMITED	05/02/2014	-

U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	29/09/2008	-
U24222TN2004PLC052941	EDISON PAINTS LIMITED	01/01/2012	-
U17115TN1991PTC098598	SHREE SANGHVI MILLS PRIVATE LIMITED	08/12/2009	-
U18201TN2006PLC114337	ISHWARYA AZOICS LIMITED	01/01/2012	-
U92490TN2006PTC116415	ALLIANCE BROADCASTING PRIVATE LIMITED	18/03/2016	-
U40300TN2012PTC088883	V.V. RENEWABLE ENERGY PRIVATE LIMITED	11/12/2012	-
U45209TG2014PLC093091	VV-INDBARATH INFRASTRUCTURE LIMITED	21/02/2014	-
U72900TN2014PTC098211	AJAX MEDIA TECH PRIVATE LIMITED	27/11/2014	-
U15420TN2007PTC064381	DHANALAKSHMI SRINIVASAN SUGARS PRIVATE LIMITED	30/09/2013	-
U40300TN2015PTC100559	HYPERION POWER PRIVATE LIMITED	19/05/2015	-
U14299TN2018PTC122878	ARIMA MINERALS AND METALS PRIVATE LIMITED	24/05/2018	-

Name :	Mr. Chenthil Rajan Jegadeesan
Designation :	Director
Address :	3, M.L.Theri Road, Keeraikaranthattu Mahadevankulam (Po) , Tisaiyanvilai Tirunelveli – 627657, Tamilnadu, India
Date of Birth/Age :	28.06.1988
Qualification :	B.E
Date of Appointment :	14.09.2011
PAN No. :	AHZPC0253F
DIN No.:	02400272

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U26941TN1993PTC025578	PYRAMID CEMENTS PRIVATE LIMITED	05/02/2014	-
U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	29/09/2008	-
U24222TN2004PLC052941	EDISON PAINTS LIMITED	01/01/2012	-
U17115TN1991PTC098598	SHREE SANGHVI MILLS PRIVATE LIMITED	08/12/2009	-
U18201TN2006PLC114337	ISHWARYA AZOICS LIMITED	01/01/2012	-
U92490TN2006PTC116415	ALLIANCE BROADCASTING PRIVATE LIMITED	18/03/2016	-
U40300TN2012PTC088883	V.V. RENEWABLE ENERGY PRIVATE LIMITED	11/12/2012	-
U45209TG2014PLC093091	VV-INDBARATH INFRASTRUCTURE LIMITED	21/02/2014	-
U72900TN2014PTC098211	AJAX MEDIA TECH PRIVATE LIMITED	27/11/2014	-
U15420TN2007PTC064381	DHANALAKSHMI SRINIVASAN SUGARS PRIVATE LIMITED	30/09/2013	-
U40300TN2015PTC100559	HYPERION POWER PRIVATE LIMITED	19/05/2015	-
U72900TN2016PTC111734	RMX TECHNOLOGY PRIVATE LIMITED	01/08/2016	-
U74999TN2018PTC121543	TERRAN MINING PRIVATE LIMITED	19/03/2018	-

Name :	Mr. Chandraboopathi Vaikundaratan
Designation :	Director
Address :	4, MI Theri Road Keeraikaranthattu, Mahadevankulam Post, Tisaiyanvilai – 627657, Tamilnadu, India
Date of Birth/Age :	08.02.1961
Qualification :	Pre-Degree
Date of Appointment :	14.09.2011

PAN No :	AEUPC3562R		
DIN No.:	03584078		
CIN/FCRN	Company Name	Begin Date	End Date
U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	28/09/2011	-
U40300TN2012PTC088883	V.V. RENEWABLE ENERGY PRIVATE LIMITED	12/06/2013	-
U72900TN2016PTC111734	RMX TECHNOLOGY PRIVATE LIMITED	01/08/2016	-
U74999TN2018PTC121543	TERRAN MINING PRIVATE LIMITED	19/03/2018	-
Name :	Mr. Subburajan		
Designation :	Director		
Address :	3, MI Theri Road Keeraikaranthattu Tisayanvillai – 627657, Tamilnadu, India		
Date of Birth/Age :	09.08.1991		
Qualification :	B.E		
Date of Appointment :	14.09.2011		
PAN No :	CWJPS9725F		
DIN No.:	03584085		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	28/09/2011	-
U40300TN2012PTC088883	V.V. RENEWABLE ENERGY PRIVATE LIMITED	12/06/2013	-
U72900TN2016PTC111734	RMX TECHNOLOGY PRIVATE LIMITED	01/08/2016	-
U74999TN2018PTC121543	TERRAN MINING PRIVATE LIMITED	19/03/2018	-
Name :	Mrs. Renuka Jegatheesan		
Designation :	Director		
Address :	3, MI Theri Road, Keeraikaranthattu Mahadevankulam Post, Tisayanvillai - 627657 Tamilnadu, India		
Date of Birth/Age :	14.04.1963		
Qualification :	Pre-Degree		
Date of Appointment :	14.09.2011		
PAN No :	ABXPJ7678R		
DIN No.:	03584149		
CIN/FCRN	Company Name	Begin Date	End Date
U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	28/09/2011	-
Name :	Mr. Karthiyayini Arumuga Selvan		
Designation :	Director		
Address :	4, MI Theri Road Keeraikaranthattu, Radhapuram Taluk Tisayanvillai 627657 Tamilnadu, India		
Date of Birth/Age :	28.05.1989		
Qualification :	B.B.A		
Date of Appointment :	14.09.2011		
PAN No :	BACPK6338N		

DIN No.:	03589386		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U93090TN1995PTC032459	TRANSWORLD GARNET INDIA PRIVATE LIMITED	28/09/2011	-
U24110TN2011PTC082322	V.V.TITANIUM PIGMENTS PRIVATE LIMITED	14/09/2011	-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Subbiah Nadar Vaikundarajan	5000
Subbiah Nadar Jegadeesan	5000
Vaikundarajan Subramanian	5000
Jegatheesan Muthurajan	5000
Vaikundarajan Velmurugan	5000
Chenthil Rajan Jegadeesan	5000
Karthiyayini Arumuga Selvan	5000
V.Chandraboopathi	5000
J Renuka	5000
Subburajan	5000
Total	50000

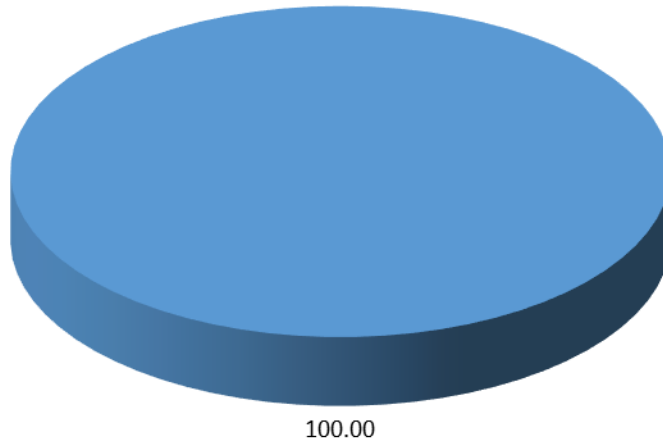
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	The Company is in the business of Manufacture and Sale of Titanium Dioxide (Anatase and Rutile) and Ferrous Sulphate. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Titanium Dioxide	28230010
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

GENERAL INFORMATION

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 denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	N.C.Rajagopal and Company Chartered Accountants
PAN No.:	AAAFN0572A
Memberships :	Not Available
Collaborators :	Not Available

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • V.V.Minerals, India • Dhanalakshmi Srinivasan Sugars Private Limited, India • V V Renewable Energy Private Limited, India
--	---

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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			
(1) Shareholders' Funds			
(a) Share Capital	5.000	5.000	5.000
(b) Reserves & Surplus	277.347	149.933	134.886
(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)	282.347	154.933	139.886
(3) Non-Current Liabilities			
(a) Long-term borrowings	1120.363	1025.363	924.260
(b) Deferred tax liabilities (Net)	26.353	0.000	7.315
(c) Other long term liabilities	9.004	9.728	464.885
(d) Long-term provisions	3.457	3.045	1.671
Total Non-current Liabilities (3)	1159.177	1038.136	1398.131
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	541.852	383.847	0.000
(c) Other current liabilities	30.038	32.443	19.684
(d) Short-term provisions	54.845	72.635	56.004
Total Current Liabilities (4)	626.735	488.925	75.688
TOTAL	2068.259	1681.994	1613.705
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	446.924	370.743
(ii) Intangible Assets	492.858	63.363	190.089
(iii) Capital work-in-progress	0.000	0.000	48.703
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.160	1.130	0.130
(c) Deferred tax assets (net)	0.000	1.464	0.000
(d) Foreign currency monetary item translation difference asset account	326.910	244.239	0.000
(e) Long-term Loan and Advances	47.300	40.019	19.020
(f) Other Non-current assets	0.000	0.000	0.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Total Non-Current Assets	868.228	797.139	628.685
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	182.299	559.990	613.670
(c) Trade receivables	446.197	184.470	137.024
(d) Cash and cash equivalents	480.035	44.245	92.252
(e) Short-term loans and advances	74.596	82.918	127.707
(f) Other current assets	16.904	13.232	14.367
Total Current Assets	1200.031	884.855	985.020
TOTAL	2068.259	1681.994	1613.705

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	2361.762	1716.768	1331.073
	Other Income	21.661	14.952	26.230
	TOTAL	2383.423	1731.720	1357.303
Less	EXPENSES			
	Cost of Materials Consumed	836.815	712.500	572.211
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	365.742	29.848	(239.241)
	Employee Benefits Expenses	154.502	144.866	121.977
	Other Expenses	686.740	636.691	697.296
	TOTAL	2043.799	1523.905	1152.243
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	339.624	207.815	205.060
Less	FINANCIAL EXPENSES	6.275	1.367	1.968
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	333.349	206.448	203.092
Less	DEPRECIATION/ AMORTISATION	135.273	183.890	169.923
	PROFIT/(LOSS) BEFORE TAX	198.076	22.558	33.169
Less	TAX	70.662	7.510	10.748
	PROFIT/(LOSS) AFTER TAX	127.414	15.048	22.421

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EARNINGS IN FOREIGN CURRENCY				
	F.O.B. Value of Exports	406.429	222.815	160.229
	TOTAL EARNINGS	406.429	222.815	160.229
	Earnings / (Loss) Per Share (INR)	2548	301	448

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 flow from (used in) operations	575.425	189.590	(104.029)
Net cash flow from (used in) operating activities	532.804	173.279	(123.639)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	68.96	39.22	37.57
Account Receivables Turnover (Income / Sundry Debtors)	5.29	9.31	9.71
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	236.34	196.64	0.00
Inventory Turnover (Operating Income / Inventories)	1.86	0.37	0.33
Asset Turnover (Operating Income / Net Fixed Assets)	0.69	0.41	0.34

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.90	0.62
Debt Equity Ratio (Total Liability / Networth)	3.97	6.62	6.61
Current Liabilities to Networth	2.22	3.16	0.54

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.75	3.29	4.36
Interest Coverage Ratio (PBIT / Financial Charges)	54.12	152.02	104.20

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	5.39	0.88	1.68
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.16	0.89	1.39
Return on Investment (ROI) ((PAT / Networth) * 100)	%	45.13	9.71	16.03

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.91	1.81	13.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.62	0.66	4.91
G-Score Ratio Financial (Networth / Total Assets)	0.14	0.09	0.09
G-Score Ratio Debt (Debts / Equity Capital)	224.07	205.07	184.85
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.91	1.81	13.01

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

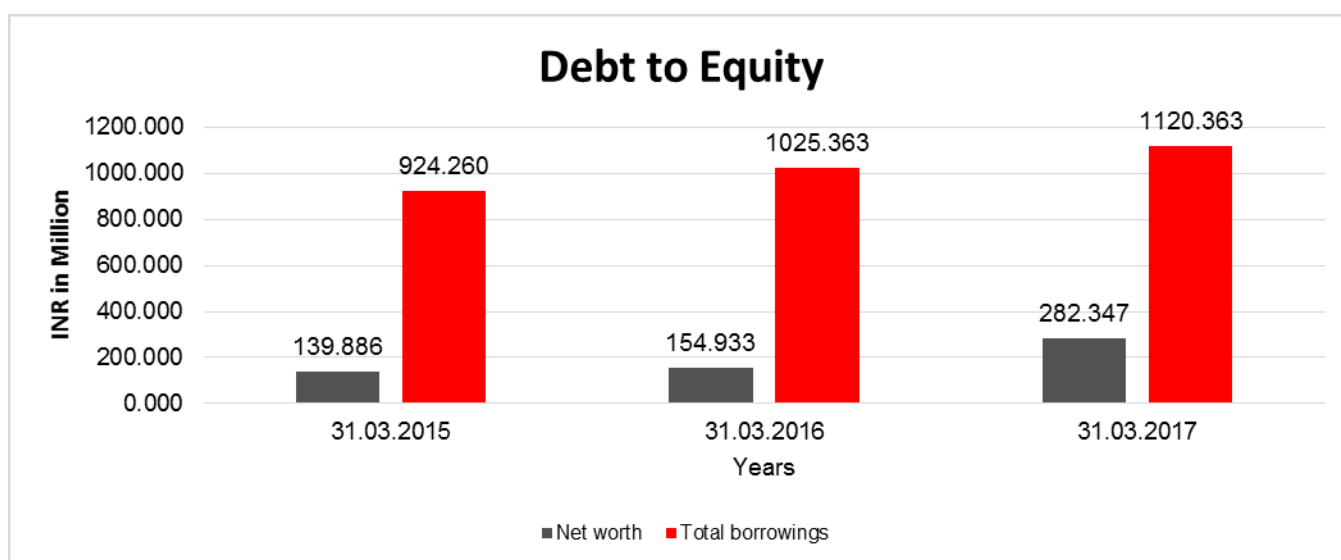
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.000	5.000	5.000

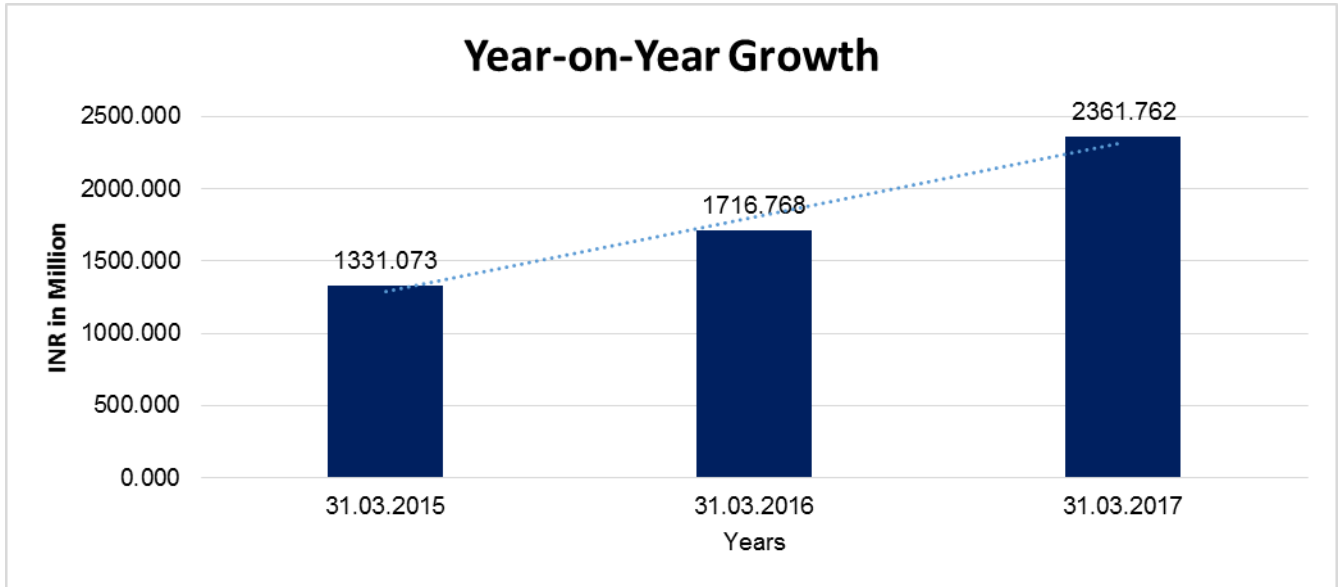
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Reserves & Surplus	134.886	149.933	277.347
Share Application money pending allotment	0.000	0.000	0.000
Net worth	139.886	154.933	282.347
Long Term borrowings	924.260	1025.363	1120.363
Short Term borrowings	0.000	0.000	0.000
Total borrowings	924.260	1025.363	1120.363
Debt/Equity ratio	6.607	6.618	3.968



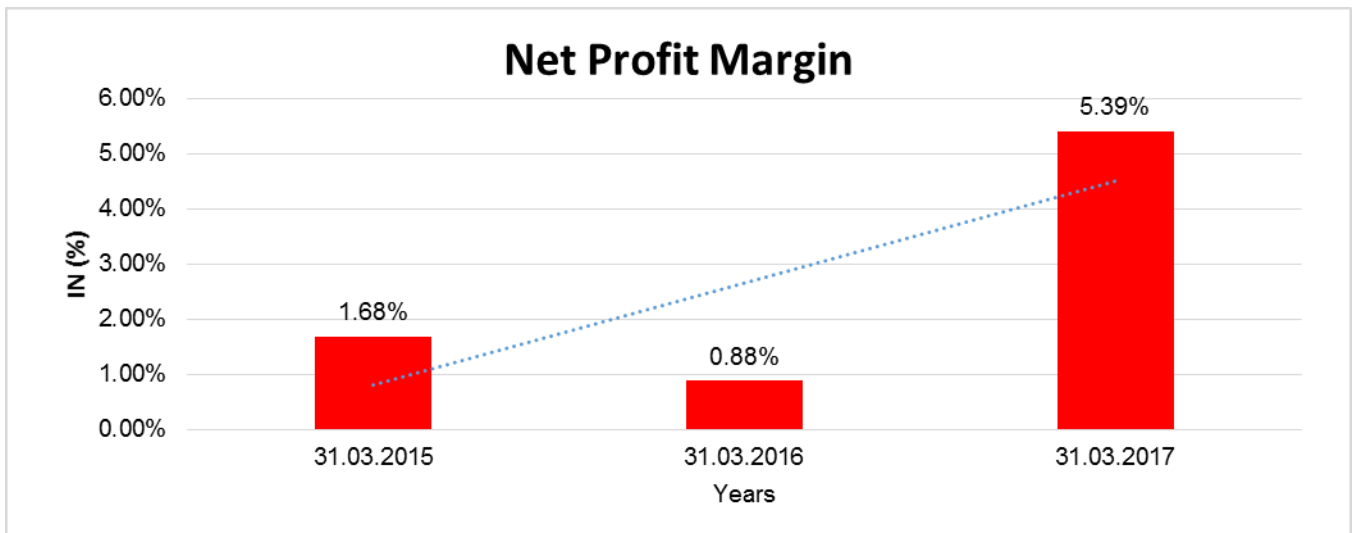
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1331.073	1716.768	2361.762
		28.976	37.570



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	1331.073	1716.768	2361.762
Profit/(Loss)	22.421	15.048	127.414
	1.68%	0.88%	5.39%



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	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	Yes
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

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Other loans and advances, others	1120.363	1025.363
Total	1120.363	1025.363

Background

V.V. Titanium Pigments Private Limited ("the Company") was incorporated on 14th September 2011. The registered office of the Company is located in Tisaiyanvillai. The Company had acquired the Chemical Division of Kilburn Chemicals Limited by way of "Slump Sale". The chemical factory is located at Tuticorin. The Company is in the business of manufacture and sale of Titanium Dioxide (Anatase and Rutile) and Ferrous Sulphate.

Review of Business Operations

The Company has reported total income of INR 2383.423 Million for the current year as compared to INR 1731.721 Million in the previous year. The Net profit for the year amounted to INR 127.414 Million in the current year as compared to net profit of INR 15.047 Million in the previous year.

INDEX OF CHARGES:

No Charges Exists for Company

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 68.60
UK Pound	1	INR 89.93
Euro	1	INR 80.11

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NIS
Report Prepared by :	RNA

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	YES
--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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.