

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 525175 |
| Report Date : | 21.08.2018 |

IDENTIFICATION DETAILS

| | |
|---|---|
| Name : | KNITWELL APPARELS PRIVATE LIMITED |
| Registered Office : | D-302, Phase VIII, Focal Point, Ludhiana – 141010, Punjab |
| Tel. No.: | 91-161-2678946/ 2678948 |
| Country : | India |
| Financials (as on) : | 31.03.2018 (Provisional) |
| Date of Incorporation : | 28.02.2003 |
| CIN No.: [Company Identification No.] | U18101PB2003PTC025827 |
| Capital Investment / Paid-up Capital : | INR 13.193 Million |
| IEC No.: [Import-Export Code No.] | Not Applicable (As informed by the management that firm does not have export and import) |
| PAN No.: [Permanent Account No.] | AACCK1041Q |
| GSTN : [Goods & Service Tax Registration No.] | 03AACCK1041Q1ZO |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | <ul style="list-style-type: none"> • Manufacturer of all types of textile garments and clothing accessories. (Registered activity and also confirmed by management) • Manufacturing of hosiery garments (Registered activity) |
| No. of Employees : | 450 (Approximately) |

RATING & COMMENTS

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

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| | |
|------------------------|---|
| MIRA's Rating : | A |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|-----------------|---|
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|----------------------------|---|
| Status : | Satisfactory |
| Payment Behaviour : | Slow but correct |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2003 and it is a manufacturer of garments.</p> <p>As per financials of March 2017, the company has registered a growth of 47.47% in its revenue to its previous year's revenue and has reported minimal profit margin of 0.63%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound networth base along with low solvency indicators and decent liquidity position.</p> <p>As per provisional financials of March 2018, the company has achieved a revenue of INR 277.520 million from its operations and has reported average profit margin of 1.42%.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com 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 21.08.2018

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 PARTED BY

| | |
|----------------------|------------------|
| Name : | Mr. Surender Pal |
| Designation : | Accountant |
| Contact No.: | 91-9417485724 |
| Date : | 18.08.2018 |

LOCATIONS

| | |
|-------------------------------------|--|
| Registered Office/ Factory : | D-302, Phase VIII, Focal Point, Ludhiana – 141010, Punjab, India |
| Tel. No.: | 91-161-2678946/ 2678948 |
| Mobile No.: | 91-9417485724 (Mr. Surender Pal) |

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| | |
|-------------------|--|
| Fax No.: | 91-161-2678947 |
| E-Mail : | munbhtca@gmail.com accounts@knitwellapparels.com sanjeev@knitwellapparels.com |
| Website : | http://knitwellapparels.co.in |
| Location : | Owned |
| Locality : | Commercial |

DIRECTORS

As on 31.03.2018

| | |
|------------------------------|---|
| Name : | Mr. Sanjiv Talwar |
| Designation : | Director |
| Address : | 116-G, Bhai Randhir Singh Nagar, Ludhiana - 141001, Punjab, India |
| Date of Birth/Age : | 01.06.1960 |
| Date of Appointment : | 28.02.2003 |
| DIN No.: | 01274107 |
| Name : | Mrs. Jyoti Talwar |
| Designation : | Director |
| Address : | 116-G, Bhai Randhir Singh Nagar, Ludhiana - 141001, Punjab, India |
| Date of Birth/Age : | 29.06.1964 |
| Date of Appointment : | 28.02.2003 |
| DIN No.: | 02366694 |

KEY EXECUTIVES

| | |
|----------------------|------------------|
| Name : | Mr. Surender Pal |
| Designation : | Accountant |

MAJOR SHAREHOLDERS

As on 31.03.2017

| Names of Shareholders | No. of Equity Shares with voting rights | No. of Equity Shares without voting rights |
|-----------------------|---|--|
| Sanjeev Talwar | 438800 | 879980 |
| Jyoti Talwar | 500 | -- |
| Parkshi Talwar | 5 | -- |
| Jagmohan Talwar | 5 | -- |
| Sanhit Talwar | 10 | -- |
| Total | 439320 | 879980 |

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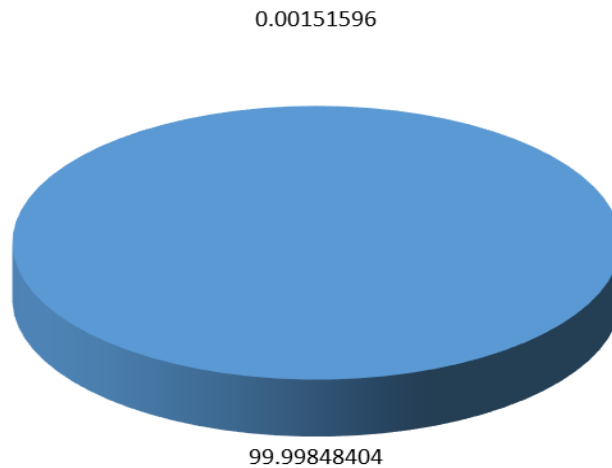
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

| Category | Percentage |
|--|---------------|
| Promoters (Individual/Hindu Undivided Family – Indian) | 99.99848404 |
| Public/Other than promoters (Individual/Hindu Undivided Family – Indian) | 0.00151596 |
| Total | 100.00 |

Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

| Line of Business : | <ul style="list-style-type: none"> • Manufacturer of all types of textile garments and clothing accessories. (Registered activity and also confirmed by management) • Manufacturing of hosiery garments (Registered activity) | | | | | |
|------------------------------|---|---------------|-------------------------------|----------|--|--|
| Products / Services : | <table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>99882210</td> <td>Wearing apparel manufacturing services, except fur apparel</td> </tr> </tbody> </table> | Item Code No. | Products/Services Description | 99882210 | Wearing apparel manufacturing services, except fur apparel | |
| Item Code No. | Products/Services Description | | | | | |
| 99882210 | Wearing apparel manufacturing services, except fur apparel | | | | | |
| Brand Names : | Not Available | | | | | |
| Agencies Held : | Not Available | | | | | |

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| | |
|---------------------|---|
| Exports : | Not Available |
| Imports : | Not Available |
| Terms : | |
| Selling : | L/C, Cheque, Credit (60 Days) and Others (RTGS) |
| Purchasing : | L/C, Cheque, Credit (60 Days) and Others (RTGS) |

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

| | | |
|-------------------------------|---|---|
| Suppliers : | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| | Customers : | Manufacturer |
| Reference : | | Not Divulged |
| Name of the Person : | | -- |
| Contact No.: | | -- |
| Since How Long Known : | | -- |
| Maximum Limit Dealt : | | -- |
| Experience : | | -- |
| Remark: | | -- |
| No. of Employees : | 450 (Approximately) | |
| Bankers : | Banker Name : | IndusInd Bank Limited |
| | Branch : | Decent Tower, SCF 141, 142, Urban Estate, Phase II, Focal Point, Ludhiana-141010, Punjab, India |
| | Person Name (With Designation) : | -- |
| | Contact Number : | 91-161-2678500 (Continuously Ringing) |
| | 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 : | -- |
| Facilities : | | |
| | PARTICULAR | 31.03.2018 (INR in Million) |
| | Secured Loans | 4.833 |
| | Total | 4.833 |
| | SECURED LOANS | 31.03.2017 (INR in Million) |
| | Long-term Borrowings | |
| | Small Ind Development Bank of India (SIDBI) | 4.482 |
| | ICICI Bank Limited | 0.302 |
| | HDFC Bank Car Loan | 1.098 |
| | Total | 5.882 |

| | |
|--|--|
| Auditors : | |
| Name : | Munish Sameer and Associates Chartered Accountants |
| Address : | B-XX-134, Prem Nagar, Ghumar Mandi, Ludhiana – 141001, Punjab, India |
| Income-tax PAN of auditor or auditor's firm : | AABFM7071Q |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Associates/Subsidiaries : | Not Available |

CAPITAL STRUCTURE

As on 31.03.2018 (Provisional)

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 13.193 Million

As on 31.03.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|------|-------|--------|
| | | | |

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| | | | |
|---------|---------------|---------------|--------------------|
| 1500000 | Equity Shares | INR 10/- each | INR 15.000 Million |
| | | | |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 1319300 | Equity Shares | INR 10/- each | INR 13.193 Million |
| | | | |

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | | | 31.03.2018 (Provisional) |
|--|--|--|-------------------------------------|
| EQUITY AND LIABILITIES | | | |
| 1] Share Capital | | | 13.193 |
| 2] Reserves & Surplus | | | 48.526 |
| 3] (Accumulated Losses) | | | 0.000 |
| NETWORTH | | | 61.719 |
| LOAN FUNDS | | | |
| 1] Secured Loans | | | 4.833 |
| 2] Unsecured Loans | | | 3.708 |
| TOTAL BORROWING | | | 8.541 |
| DEFERRED TAX LIABILITIES | | | 0.000 |
| TOTAL | | | 70.260 |
| APPLICATION OF FUNDS | | | |
| FIXED ASSETS [Net Block] | | | |
| Capital work-in-progress | | | 36.907 |
| | | | 0.000 |
| INVESTMENT | | | 0.000 |
| DEFERRED TAX ASSETS | | | 1.110 |
| CURRENT ASSETS, LOANS & ADVANCES | | | |
| Inventories | | | 31.251 |
| Sundry Debtors | | | 60.591 |
| Cash & Bank Balances | | | 9.325 |
| Other Current Assets | | | 1.029 |
| Loans & Advances | | | 1.874 |
| Total Current Assets | | | 104.070 |
| Less : CURRENT LIABILITIES & PROVISIONS | | | |
| Sundry Creditors | | | 53.894 |
| Other Current Liabilities | | | 16.858 |
| Provisions | | | 1.075 |
| Total Current Liabilities | | | 71.827 |
| Net Current Assets | | | 32.243 |
| MISCELLANEOUS EXPENSES | | | 0.000 |
| TOTAL | | | 70.260 |

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| SOURCES OF FUNDS | | 31.03.2017 | 31.03.2016 |
|---|--|----------------|----------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | | 13.193 | 13.193 |
| (b) Reserves & Surplus | | 44.582 | 42.410 |
| (c) Money received against share warrants | | 0.000 | 0.000 |
| (2) Share Application money pending allotment | | 0.000 | 0.000 |
| Total Shareholders' Funds (1) + (2) | | 57.775 | 55.603 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | | 5.882 | 10.518 |
| (b) Deferred tax liabilities (Net) | | 0.000 | 0.000 |
| (c) Other long term liabilities | | 3.643 | 0.479 |
| (d) long-term provisions | | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | | 9.525 | 10.997 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | | 0.000 | 0.000 |
| (b) Trade payables | | 63.631 | 62.855 |
| (c) Other current liabilities | | 19.231 | 10.619 |
| (d) Short-term provisions | | 1.075 | 0.881 |
| Total Current Liabilities (4) | | 83.937 | 74.355 |
| TOTAL | | 151.237 | 140.955 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | | 37.609 | 38.256 |
| (ii) Intangible Assets | | 0.000 | 0.000 |
| (iii) Capital work-in-progress | | 0.000 | 0.000 |
| (iv) Intangible assets under development | | 0.000 | 0.000 |
| (b) Non-current Investments | | 0.000 | 0.000 |
| (c) Deferred tax assets (net) | | 1.110 | 0.883 |
| (d) Long-term Loan and Advances | | 0.000 | 0.000 |
| (e) Other Non-current assets | | 0.456 | 0.456 |
| Total Non-Current Assets | | 39.175 | 39.595 |
| (2) Current assets | | | |
| (a) Current investments | | 0.000 | 0.000 |
| (b) Inventories | | 55.879 | 45.020 |
| (c) Trade receivables | | 34.295 | 40.907 |
| (d) Cash and cash equivalents | | 15.303 | 11.467 |
| (e) Short-term loans and advances | | 6.585 | 3.966 |
| (f) Other current assets | | 0.000 | 0.000 |

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| | | | |
|-----------------------------|--|----------------|----------------|
| Total Current Assets | | 112.062 | 101.360 |
| | | | |
| TOTAL | | 151.237 | 140.955 |

PROFIT & LOSS ACCOUNT

| PARTICULARS | | 31.03.2018 (Provisional) | |
|-------------|---------------------------------------|-----------------------------|----------------|
| | SALES | | |
| | Income | | 277.521 |
| | Other Income | | 0.021 |
| | TOTAL | | 277.542 |
| | | | |
| Less | EXPENSES | | |
| | Cost of goods sold | | 178.312 |
| | Manufacturing Expenses | | 63.508 |
| | Clerg & Forw. On Imp. Purchase | | 0.081 |
| | Duty & Taxes on Import Purchase | | 1.289 |
| | Freight & Cartage Inward | | 0.218 |
| | Freight & Cartage Inward (Serv.Tax) | | 0.157 |
| | Freight & Cartage on Import | | 0.900 |
| | Freight Inward W/o GST | | 0.008 |
| | Administration Expenses | | 21.779 |
| | Selling & Distribution Exp. | | 2.965 |
| | Conveyance Local | | 0.002 |
| | Four Wheeler Repair & Maint | | 0.005 |
| | HRA Director | | 0.075 |
| | Interest On GST | | 0.002 |
| | Keyman Insurance | | 0.166 |
| | TDS Expenses | | 0.002 |
| | TOTAL | | 269.469 |
| | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST | | 8.073 |
| | | | |
| Less | FINANCIAL EXPENSES | | 4.129 |
| | | | |
| | NET PROFIT / (LOSS) | | 3.944 |

| PARTICULARS | | 31.03.2017 | 31.03.2016 |
|-------------|-----------------|----------------|----------------|
| | SALES | | |
| | Income | 343.313 | 232.795 |
| | Other Income | 0.278 | 0.126 |
| | TOTAL | 343.591 | 232.921 |
| | | | |
| Less | EXPENSES | | |

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| | | | | |
|------------------|---|--|----------------|----------------|
| | Cost of Materials Consumed | | 227.252 | 145.154 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | | (9.604) | 3.815 |
| | Employees benefits expense | | 65.804 | 33.253 |
| | Other expenses | | 46.305 | 39.549 |
| | TOTAL | | 329.757 | 221.771 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | | 13.834 | 11.150 |
| Less | FINANCIAL EXPENSES | | 5.789 | 4.113 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | | 8.045 | 7.037 |
| Less/ Add | DEPRECIATION/ AMORTISATION | | 4.899 | 5.336 |
| | PROFIT/ (LOSS) BEFORE TAX | | 3.146 | 1.701 |
| Less | TAX | | 0.974 | 0.830 |
| | PROFIT/ (LOSS) AFTER TAX | | 2.172 | 0.871 |
| | Earnings / (Loss) Per Share (INR) | | 1.65 | 3.45 |

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2018 (Provisional) | 31.03.2017 | 31.03.2016 |
|--------------------------------------|-----------------------------|------------|------------|
| Current Maturities of Long term debt | NA | 5.875 | 6.476 |
| Cash generated from operations | NA | NA | NA |
| Net cash from operating activities | NA | 11.562 | 14.793 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 (Provisional) | 31.03.2017 | 31.03.2016 |
|---|-----------------------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 79.69 | 36.46 | 64.14 |
| Account Receivables Turnover (Income / Sundry Debtors) | 4.58 | 10.01 | 5.69 |

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| | | | |
|---|--------|--------|--------|
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 110.32 | 102.20 | 158.05 |
| Inventory Turnover (Operating Income / Inventories) | 0.26 | 0.25 | 0.25 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.22 | 0.37 | 0.29 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2018 (Provisional) | 31.03.2017 | 31.03.2016 |
|--|-----------------------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.57 | 0.63 | 0.65 |
| Debt Equity Ratio (Total Liability / Networth) | 0.14 | 0.20 | 0.31 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 1.22 | 1.45 | 1.34 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.60 | 0.65 | 0.69 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 1.96 | 2.39 | 2.71 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 (Provisional) | 31.03.2017 | 31.03.2016 |
|--|---|-----------------------------|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | 1.42 | 0.63 | 0.37 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | 2.78 | 1.44 | 0.62 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 6.39 | 3.76 | 1.57 |

SOLVENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|-------------|------------|------------|------------|
|-------------|------------|------------|------------|

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| | (Provisional) | | |
|---|---------------|------|------|
| Current Ratio (Current Assets / Current Liabilities) | 1.38 | 1.34 | 1.36 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | 0.96 | 0.67 | 0.76 |
| G-Score Ratio Financial (Networth / Total Assets) | 0.43 | 0.38 | 0.39 |
| G-Score Ratio Debt (Debts / Equity Capital) | 0.65 | 0.89 | 1.29 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | 1.38 | 1.34 | 1.36 |

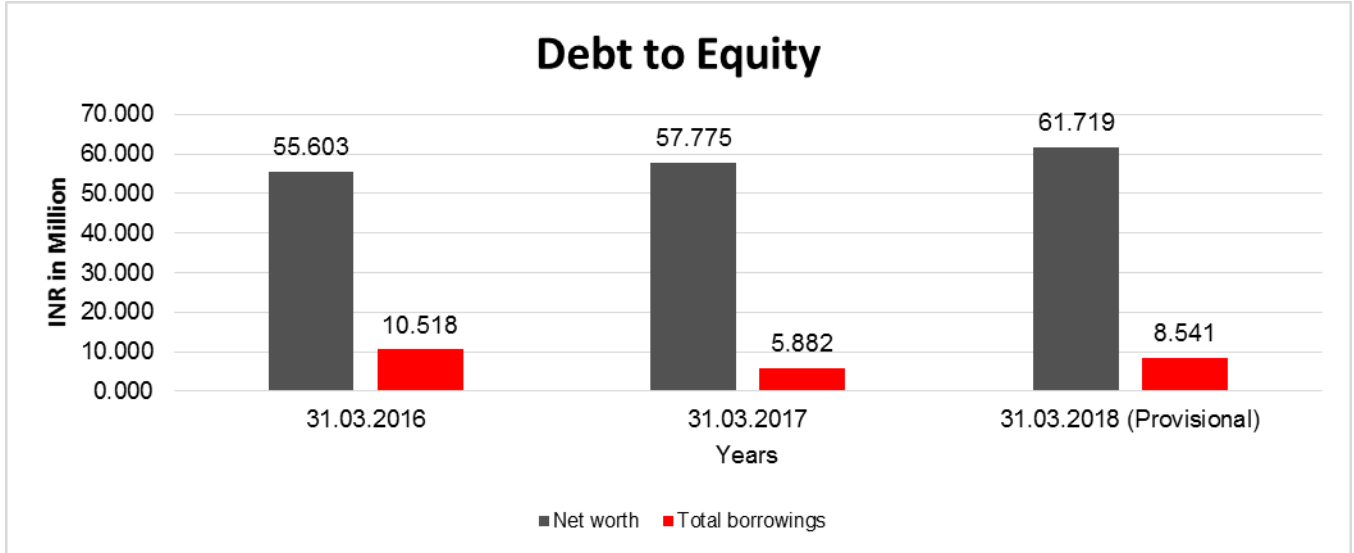
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

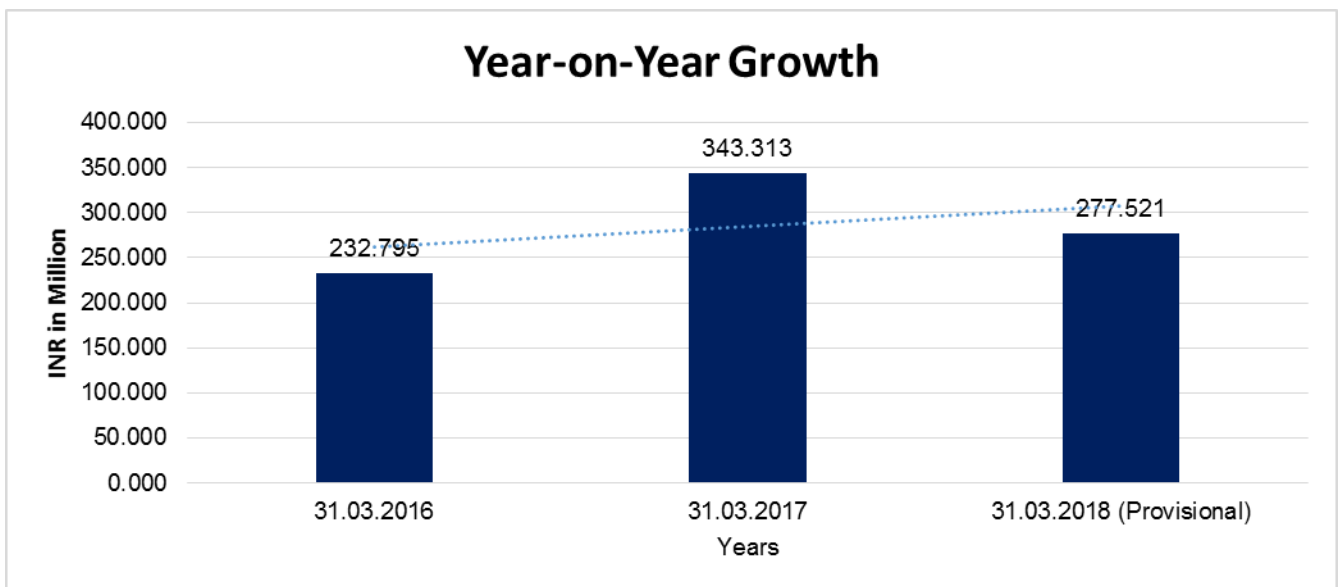
| Particular | 31.03.2016 | 31.03.2017 | 31.03.2018 (Provisional) |
|---------------------------------------|----------------|----------------|-----------------------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 13.193 | 13.193 | 13.193 |
| Reserves & Surplus | 42.410 | 44.582 | 48.526 |
| Money received against share warrants | 0.000 | 0.000 | 0.000 |
| Net worth | 55.603 | 57.775 | 61.719 |
| long-term borrowings | 10.518 | 5.882 | } 8.541 |
| Short term borrowings | 0.000 | 0.000 | |
| Total borrowings | 10.518 | 5.882 | 8.541 |
| Debt/Equity ratio | 0.189 | 0.102 | 0.138 |

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YEAR-ON-YEAR GROWTH

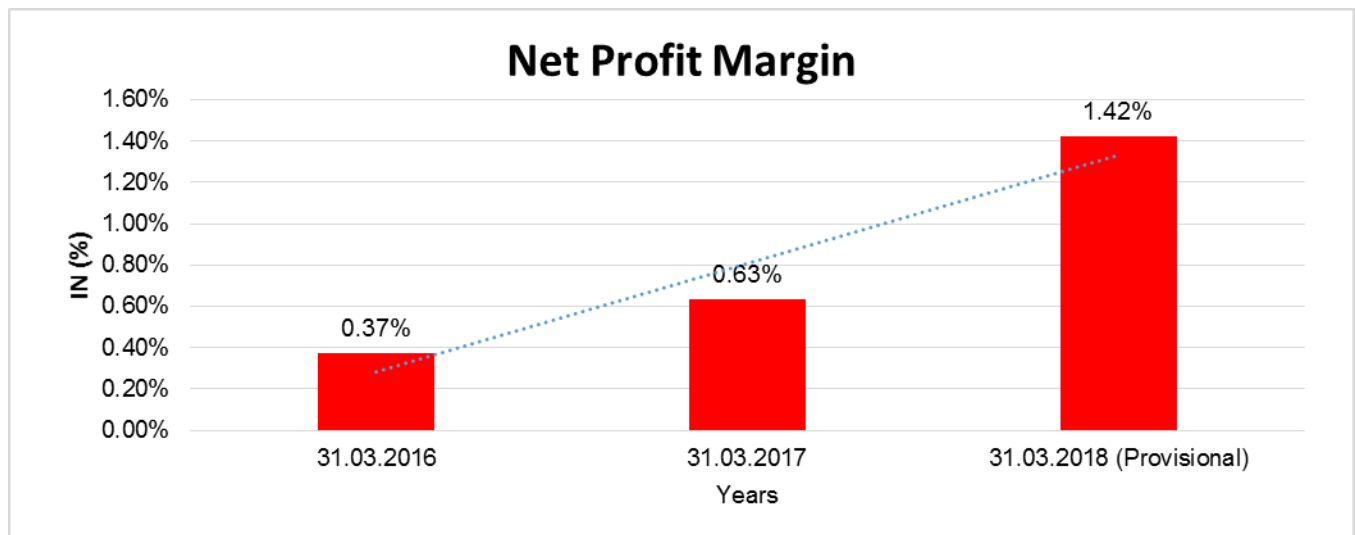
| Year on Year Growth | 31.03.2016 | 31.03.2017 | 31.03.2018 (Provisional) |
|---------------------|----------------|----------------|--------------------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 232.795 | 343.313 | 277.521 |
| | | 47.474 | (19.164) |



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NET PROFIT MARGIN

| Net Profit Margin | 31.03.2016 | 31.03.2017 | 31.03.2018 (Provisional) |
|-------------------|----------------|----------------|-----------------------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 232.795 | 343.313 | 277.521 |
| Profit | 0.871 | 2.172 | 3.944 |
| | 0.37% | 0.63% | 1.42% |



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 | Yes |
| 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 | No |

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| | | |
|-----|---|-----|
| 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 | Yes |
| 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 | Yes |
| 35] | Negative Reporting by Auditors in the Annual Report | No |

STATE OF THE COMPANY'S AFFAIRS

The Company deals in manufacturing of hosiery garments

UNSECURED LOAN

| PARTICULAR | | 31.03.2018 (INR in Million) (Provisional) |
|-----------------------------|--|--|
| Long-term Borrowings | | |
| Unsecured Loans | | 3.708 |
| Total | | 3.708 |

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INDEX OF CHARGES

| S No | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
|------|---------------|--------------|---|------------------|----------------------|----------------------|------------|--|
| 1 | C46600 458 | 10554 951 | SMALL INDUSTRIE S DEVELOPM ENT BANK OF INDIA | 16/03/2 015 | - | - | 10000000.0 | FIRST FLOOR, SCO 16-17, FEROZE GANDHI MARKET OPPOSITE LUDHIANA STOCK EXCHANGE, LUDHIANA LUDHIAN APB141001IN |
| 2 | B86127 016 | 10451 919 | SMALL INDUSTRIE S DEVELOPM ENT BANK OF INDIA | 04/10/2 013 | - | - | 10000000.0 | SCO 16-17, FEROZE GANDHI MARKET, OPPOSITE LUDHIANA STOCK EXCHANGE LUDHIA NAPB141001IN |
| 3 | B73989 907 | 10422 603 | SMALL INDUSTRIE S DEVELOPM ENT BANK OF INDIA | 24/04/2 013 | - | - | 7000000.0 | FORTUNE CHAMBERS, FIRST FLOOR, SCO NO. 16- 17 FEROZE GANDHI MARKET, Opp. LSE, LUDHIANA PB14 1001IN |
| 4 | B27815 026 | 10322 989 | SMALL INDUSTRIE S DEVELOPM ENT BANK OF INDIA | 16/12/2 011 | - | - | 7000000.0 | FORTUNE CHAMBERS, FIRST FLOOR SCO 16&17, FEROZE GANDHI MARKET , LUDHIANA PB14100 1IN |
| 5 | B06199 822 | 10266 728 | SMALL INDUSTRIE S DEVELOPM ENT BANK OF INDIA | 21/02/2 011 | - | - | 7500000.0 | FORTUNE CHAMBERS, FIRST FLOOR SCO NO. 16- 17, FERZO GANDHI MARKET LUDHIANA PB141001IN |
| 6 | A87887 121 | 10224 248 | SMALL INDUSTRIE S DEVELOPM ENT BANK OF INDIA | 23/06/2 010 | - | - | 12237000.0 | SCO 16-17 FIRST FLOOR, FEROZE GANDHI MARKET LUDHIANA PB141001IN |

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| | | | | | | | | |
|---|---------------|--------------|---|----------------|----------------|---|------------|---|
| 7 | A76878 016 | 10195 279 | SMALL INDUSTRIE S DEVELOPM ENT BANK OF INDIA | 18/01/2 010 | - | - | 5000000.0 | SCO 16-17FIRST FLOOR, FEROZE GANDHI MARKETLUDHIANA PB141001IN |
| 8 | A30025 670 | 80040 703 | Small Industries Developme nt Bank of India | 17/03/2 005 | 18/12/20 07 | - | 10000000.0 | SCO 16-17, 1st Floor, Feroze Gandhi Market,LudhianaPB1 41001IN |

FIXED ASSETS

- Air Conditioner
- Building
- Camera
- Car
- Computer
- Cooler
- Cycle
- Dummy
- Fan
- Land
- Machinery
- Mobile Phone
- Office Equipment
- Scooter
- Telephone
- Television
- Water Purifier

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 69.76 |
| UK Pound | 1 | INR 88.87 |
| Euro | 1 | INR 79.67 |

INFORMATION DETAILS

| | |
|---------------------------|------|
| Information Gathered by : | TEJ |
| Analysis Done by : | VIV |
| Report Prepared by : | JYTK |

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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