

MIRA INFORM REPORT

Report No. :	526314
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	ART-YARN EXPORTS (INDIA) PRIVATE LIMITED
Registered Office :	9th Floor, 'C' Wing, Godrej Coliseum, Behind Everard Nagar, Sion-Trombay Road, Sion (East), Mumbai – 400022, Maharashtra
Tel. No.:	91-22-40012600 / 40012675/ 40012674
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.06.2004
CIN No.: [Company Identification No.]	U51494MH2004PTC147119
Capital Investment / Paid-up Capital :	INR 3.000 Million
PAN No.: [Permanent Account No.]	AAECA7916L
GSTN : [Goods & Service Tax Registration No.]	27AAECA7916L1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in business of Buying, Selling, Reselling, Importing and Exporting of Yarn, Commission Agent and Consultancy. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
Maximum Credit Limit :	USD 420000	
Status :	Satisfactory	
Payment Behaviour :	Slow but correct	
Litigation :	Clear	
Comments :	<p>Subject was incorporated in the year 2004. It is an exporter of cotton and synthetics.</p> <p>As per the financials of FY 2017, the company has achieved 12.57% growth in its revenue as compared to the previous year but has managed to maintain an average profit margin of 2.04%.</p> <p>The satisfactory financial risk profile of the company is marked by adequate net worth base along with strong debt coverage metrics due to negligible debt balance sheet profile.</p> <p>Payment 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
High Risk	C2
Very High Risk	D

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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 25.08.2018

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 BY

Name :	Mr. Pradeep Omprakash Gupta
Designation :	Director
Contact No.:	91-9820276848
Name :	Mr. Sandeep Omprakash Gupta
Designation :	Whole-time Director
Contact No.:	91-9466075588
Date :	23.08.2018

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(Tel. No.: 91-22-40012600 – Continuously Ringing)

LOCATIONS

Registered Office :	9th Floor, 'C' Wing, Godrej Coliseum, Behind Everard Nagar, Sion-Trombay Road, Sion (East), Mumbai – 400022, Maharashtra
Tel. No.:	91-22-40012600 / 40012675/ 40012674/ 40012659
Mobile No.:	91-9820276848 (Mr. Pradeep Omprakash Gupta) 91-9466075588 (Mr. Sandeep Omprakash Gupta) 91-98195 22332 (Mr. James Samuel Kaniyantharayil)
Fax No.:	91-22-40012679
E-Mail :	artyarn@powericaltd.com pradeep.nair@artyarnindia.com sandeep.gupta@artyarnindia.com james.samuel@artyarnindia.com
Website :	www.artyarnindia.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Pradeep Omprakash Gupta		
Designation :	Director		
Address :	Flat-64, Building No.3A, Kalpataru Estate CHS, Near Majas Bus Depo, J V L Road, Andheri (East), Mumbai-400093, Maharashtra, India		
Date of Birth/Age :	04.10.1969		
Qualification :	Post Graduate		
Date of Appointment :	01.01.2015		
PAN No.:	ACMPG9435D		
DIN No.:	00013424		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999MH2017PTC301520	GOOTY WINDFARMS PRIVATE LIMITED	07/11/2017	-
U74999MH2017PTC298318	VESPOWER WINDFARM PRIVATE LIMITED	07/08/2017	-
U74999MH2017PTC295652	SOVERIGN WINDFARMS PRIVATE LIMITED	01/06/2017	-
U40300MH2016PTC272791	AIRPOWER WINDFARMS PRIVATE LIMITED	06/03/2018	-
U40300MH2015PTC270223	PARAMOUNT WINDFARMS PRIVATE LIMITED	17/11/2015	-
U40300MH2015PLC263258	NANDURPATHAR WINDFARM LIMITED	31/03/2015	-
U40108MH2007PTC257393	AWT ENERGY PRIVATE LIMITED	01/01/2015	-
U31100MH1984PLC032825	POWERICA LIMITED	28/09/2017	-
U40105GJ2013PTC077368	VARTAMAN WIND ENERGY PRIVATE LIMITED	20/09/2017	-

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Name :	Ms. Richa Pradeep Gupta		
Designation :	Managing Director		
Address :	Flat-64, Building No.3A, Kalpataru Estate, J V L Road, Poonam Nagar, Near Majas Depot, Andheri (East), Mumbai – 400093, Maharashtra, India		
Date of Birth/Age :	06.09.1972		
Qualification :	Post Graduate		
Date of Appointment :	01.01.2015		
PAN No.:	ACRPG0953F		
DIN No.:	00794986		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U18109MH2008PTC182417	TEXRICA INDIA ORGANICS PRIVATE LIMITED	19/05/2008	-
Name :	Mr. Sandeep Omprakash Gupta		
Designation :	Whole-time Director		
Address :	2B 207, Vrindavan Apartment, Poonam Nagar, Andheri (East), Mumbai-400093, Maharashtra, India		
Date of Birth/Age :	19.11.1977		
Qualification :	Post Graduate		
Date of Appointment :	24.03.2011		
PAN No.:	AHLPG7968H		
DIN No.:	03481968		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U18109MH2008PTC182417	TEXRICA INDIA ORGANICS PRIVATE LIMITED	02/08/2018	-
Name :	Mr. James Samuel Kaniyantharayil		
Designation :	Whole-time Director		
Address :	Flat No-102, 1st Floor, New Hill View Society, Majiwada, Behind Sachinam Building, Thane – 400601, Maharashtra, India		
Date of Birth/Age :	06.02.1973		
Qualification :	Post Graduate		
Date of Appointment :	16.10.2014		
PAN No.:	APKPK9418F		
DIN No.:	06991558		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U18109MH2008PTC182417	TEXRICA INDIA ORGANICS PRIVATE LIMITED	02/08/2018	-
Name :	Mr. Pradeep Nair		
Designation :	Whole-time Director		

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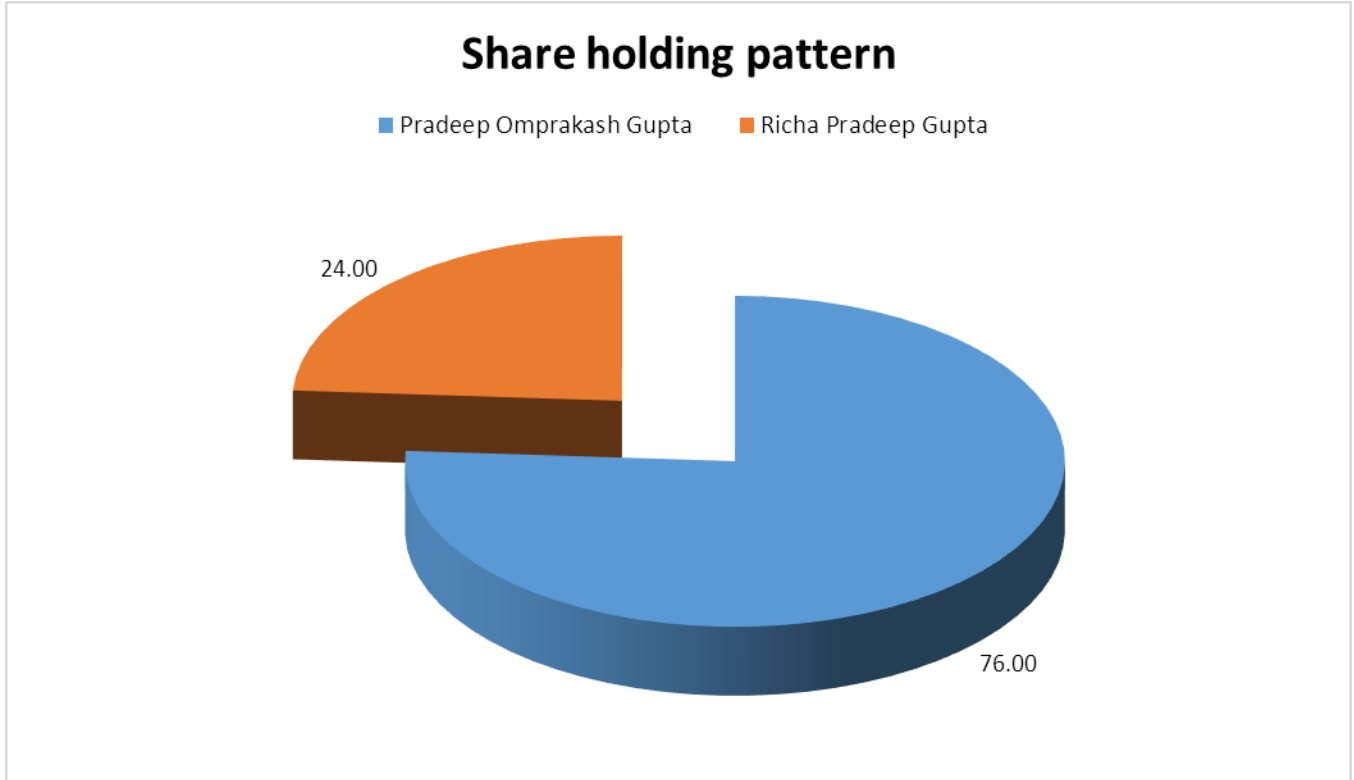
Address :	A-102, Shri Mangalmurti Dham, Plot No. 40/41/42, Sector 10, New Panvel (East) – 410206, Maharashtra, India
Date of Birth/Age :	25.03.1971
Qualification :	Post Graduate
Date of Appointment :	16.10.2014
PAN No.:	ACTPN8094Q
DIN No.:	06991575
Name :	Mrs. Rekha Bhavesh Barot
Designation :	Additional Director
Address :	909, Mit Niketan Tower B Wing CHS Limiteds, 90 Feet Road, Thakur Complex, Kandivali (East), Mumbai – 400101, Maharashtra, India
Date of Birth/Age :	07.08.1981
Qualification :	Post Graduate
Date of Appointment :	15.01.2016
PAN No.:	ANFPK7310P
DIN No.:	07401628

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Pradeep Omprakash Gupta	228000	76.00
Richa Pradeep Gupta	72000	24.00
Total	300000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	76.00
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	24.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in business of Buying, Selling, Reselling, Importing and Exporting of Yarn, Commission Agent and Consultancy. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99979900	Dealing in Export of Yarns - Cotton, Dealing in Export of Yarns - Synthetic
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Axis Bank Limited
	Branch	12 Mittal Tower, 1st Floor, A Wing, Nariman Point, Mumbai – 400021, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

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Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		Short-term borrowings	
	Working capital loans from banks	41.402	101.757
	Total	41.402	101.757

Auditors :	
Name :	Kapoor and Parekh Associates Chartered Accountants
Address :	701, Business Suites 9,S. V. Road, Santacruz (West), Mumbai- 400054, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAFK1612L
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	Texrica India Organics Private Limited (CIN No.: U18109MH2008PTC182417)
Associate :	AWT Energy Private Limited (CIN No.: U40108MH2007PTC257393)

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.000	2.250	3.000
(b) Reserves and Surplus	143.434	119.358	101.244
(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)	146.434	121.608	104.244
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.444	2.589	1.781
Total Non-current Liabilities (3)	3.444	2.589	1.781
(4) Current Liabilities			
(a) Short-term borrowings	41.402	101.757	70.380
(b) Trade payables	8.558	4.880	4.032
(c) Other current liabilities	31.911	18.199	22.170
(d) Short-term provisions	1.396	1.257	0.752
Total Current Liabilities (4)	83.267	126.093	97.334
TOTAL	233.145	250.290	203.359
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.776	1.178	1.062
(ii) Intangible Assets	0.689	0.063	0.101
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.099	0.099	0.099
(c) Deferred tax assets (net)	1.445	1.179	0.845
(d) Long-term loans and advances	0.000	0.010	0.018
(e) Other Non-current assets	0.000	53.662	42.845
Total Non-Current Assets	4.009	56.191	44.970

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	27.381	15.379	28.859
(c) Trade receivables	77.075	132.974	74.117
(d) Cash and bank balances	112.359	35.813	32.566
(e) Short-term loans and advances	12.321	9.933	22.847
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	229.136	194.099	158.389
TOTAL	233.145	250.290	203.359

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1245.924	1106.779	1186.925
	Other Income	27.936	15.281	22.776
	TOTAL	1273.860	1122.060	1209.701
Less	EXPENSES			
	Purchases of Stock-in-Trade	1140.185	964.402	1088.003
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(12.002)	13.480	(15.719)
	Employee benefit expense	27.699	26.156	20.915
	Other expenses	72.530	71.657	78.135
	TOTAL	1228.412	1075.695	1171.334
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	45.448	46.365	38.367
Less	FINANCIAL EXPENSES	6.609	8.931	9.075
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	38.839	37.434	29.292
Less/ Add	DEPRECIATION/ AMORTISATION	0.743	0.663	0.851
	PROFIT/ (LOSS) BEFORE TAX	38.096	36.771	28.441
Less	TAX	12.666	12.196	9.293
	PROFIT/ (LOSS) AFTER TAX	25.430	24.575	19.148
	Earnings / (Loss) Per Share (INR)	102.79	81.92	63.83

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	93.220	(10.104)	43.736
Net cash flows from (used in) operating activities	85.886	(13.806)	41.652

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	22.58	43.85	22.79
Account Receivables Turnover (Income / Sundry Debtors)	16.17	8.32	16.01
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	2.74	1.85	1.35
Inventory Turnover (Operating Income / Inventories)	1.66	3.01	1.33
Asset Turnover (Operating Income / Net Fixed Assets)	18.44	37.36	32.99

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.36	0.50	0.48
Debt Equity Ratio (Total Liability / Networth)	0.28	0.84	0.68
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.57	1.04	0.93
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.01	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	6.88	5.19	4.23

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	2.04	2.22	1.61
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.91	9.82	9.42
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.37	20.21	18.37

SOLVENCY RATIOS

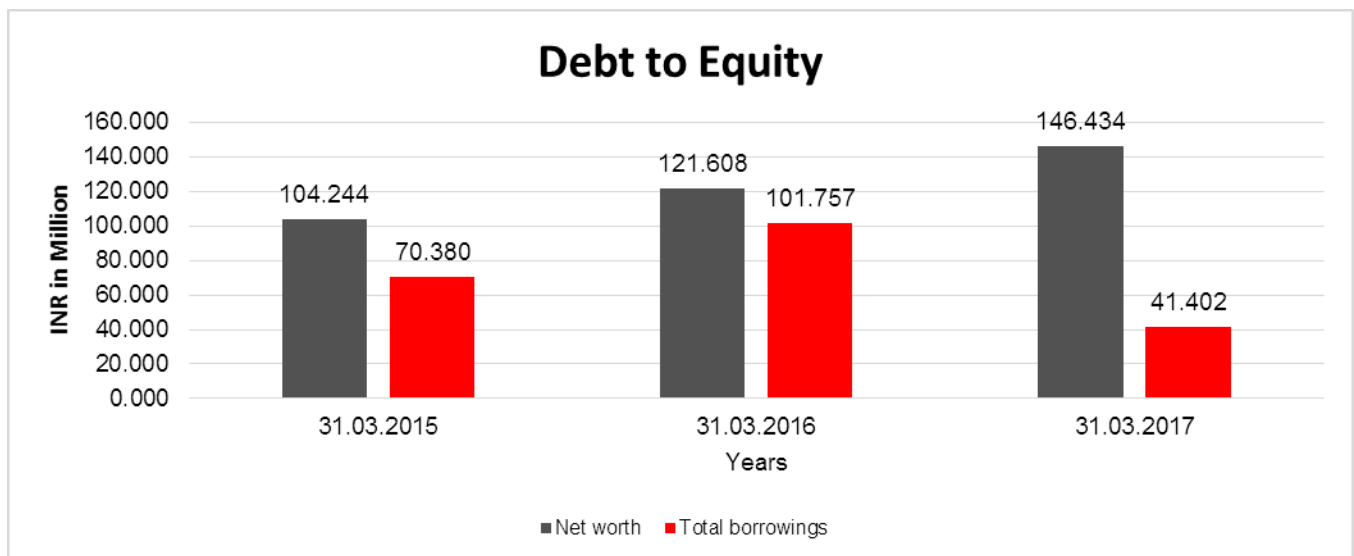
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.75	1.54	1.63
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.42	1.42	1.33
G-Score Ratio Financial (Networth / Total Assets)		0.63	0.49	0.51
G-Score Ratio Debt (Debts / Equity Capital)		13.80	45.23	23.46
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.75	1.54	1.63

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

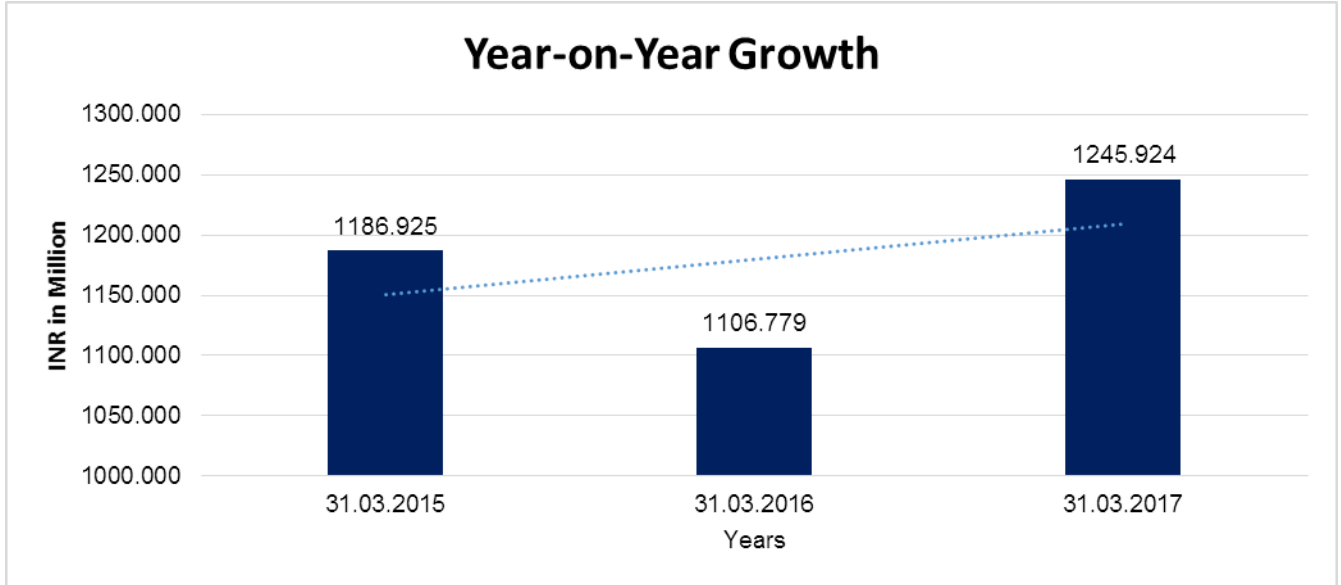
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	3.000	2.250	3.000
Reserves & Surplus	101.244	119.358	143.434
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	104.244	121.608	146.434
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	70.380	101.757	41.402
Total borrowings	70.380	101.757	41.402
Debt/Equity ratio	0.675	0.837	0.283



YEAR-ON-YEAR GROWTH

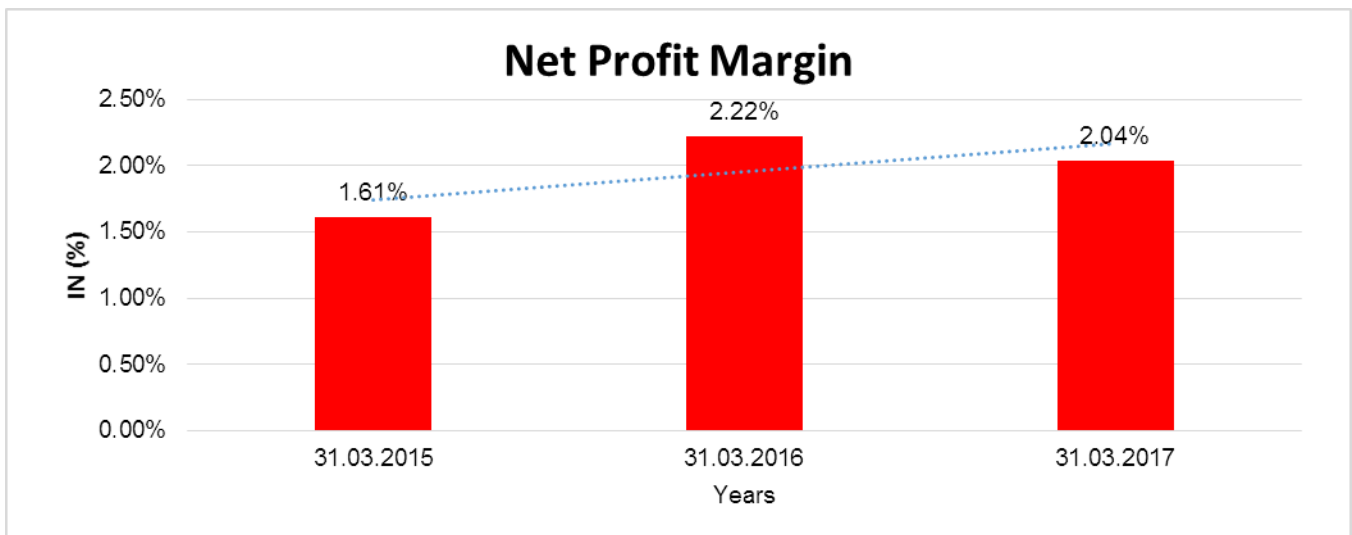
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1186.925	1106.779	1245.924
		(6.752)	12.572

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1186.925	1106.779	1245.924
Profit/ (Loss)	19.148	24.575	25.430
	1.61 %	2.22 %	2.04 %



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ABRIDGED BALANCE SHEET - CONSOLIDATED

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	3.000	2.250
(b) Reserves and Surplus	150.688	126.510
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Minority Interest	0.074	0.073
Total Shareholders' Funds (1) + (2)	153.762	128.833
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	3.444	2.589
Total Non-current Liabilities (3)	3.444	2.589
(4) Current Liabilities		
(a) Short-term borrowings	41.402	101.757
(b) Trade payables	8.591	4.909
(c) Other current liabilities	31.992	18.246
(d) Short-term provisions	1.378	1.203
Total Current Liabilities (4)	83.363	126.115
TOTAL	240.569	257.537
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	1.778	1.183
(ii) Intangible Assets	0.689	0.063
(iii) Tangible assets 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)	1.448	1.193
(d) Long-term loans and advances	0.030	0.040
(e) Other Non-current assets	5.808	53.663
Total Non-Current Assets	9.753	56.142
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	27.381	15.379

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ART-YARN EXPORTS (INDIA) PRIVATE LIMITED - 526314

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(c) Trade receivables		77.278	133.467
(d) Cash and bank balances		113.818	42.452
(e) Short-term loans and advances		12.339	10.097
(f) Other current assets		0.000	0.000
Total Current Assets		230.816	201.395
TOTAL		240.569	257.537

PROFIT & LOSS ACCOUNT - CONSOLIDATED

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	1246.655	1107.926
	Other Income	28.409	15.744
	TOTAL	1275.064	1123.670
Less	EXPENSES		
	Purchases of Stock-in-Trade	1140.185	964.402
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(12.002)	13.480
	Employee benefit expense	28.110	26.697
	Other expenses	73.158	72.453
	TOTAL	1229.451	1077.032
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	45.613	46.638
Less	FINANCIAL EXPENSES	6.610	8.932
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	39.003	37.706
Less/ Add	DEPRECIATION/ AMORTISATION	0.746	0.668
	PROFIT/ (LOSS) BEFORE TAX	38.257	37.038
Less	TAX	12.724	12.280
	PROFIT (LOSS) FOR PERIOD BEFORE MINORITY INTEREST	25.533	24.758
Less	MINORITY INTEREST	0.001	0.002
	TOTAL PROFIT (LOSS) FOR PERIOD	25.532	24.756

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Earnings / (Loss) Per Share (INR)	103.20	83.32
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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	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

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CORPORATE INFORMATION

The company is a private limited company incorporated and domiciled in India. The registered office of the Company is located at 9th Floor, C Wing, Godrej Coliseum, Behind Everard Nagar, Sion-Trombay Road, Sion East, Mumbai – 400 022, India.

Company is engaged in business of Buying, Selling, Reselling, Importing and Exporting of Yarn, Commission Agent and Consultancy.

PERFORMANCE REVIEW

A performance review of the Company's main business segment viz. export of yarn is given below:

Company continues to export cotton yarn and synthetic yarn to have share in both the segments of market so that it takes care of ups and downs in a particular segment and also to ensure a wide product range.

During the year, Company had exported INR 1185.363 Million as against INR –1051.903 Million in previous year indicating a marginal increase of 12.69% mainly due to fall in prices of commodities like cotton and crude oil that are directly linked to the prices of cotton and synthetic yarns. Lower prices of raw materials mean lower prices of yarns and its ultimate effects on the turnover of the company.

Irrespective of the fact that there being a marginal dip in the turnover, export performance was on the right track maintaining the growth path.

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C82336306	10627541	Citi Bank N.A.	11/01/2016	-	-	50000000.0	First International Financial Centre, 9th Floor, Plot No. C-54 & 55, G-Block, BKC, Bandra (E) Mumbai MH400051IN
2	G47313002	10183118	Axis Bank Limited	08/10/2009	22/05/2017	-	30000000.0	12 MITTAL TOWER, 1ST FLOOR, A WING NARIMAN POINT MUMBAI MH400021IN
3	C68103167	10082430	Export	17/12/2007	05/12/2014	15/10/2015	40000000.0	FLOOR 21, CENTRE ONE BUILDING,

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			Import Bank of India					WORLD TRADE CENTRECUFFE PARADEMUMBAIMH40 0005IN
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FIXED ASSETS

- Furniture and fixtures
- Vehicles
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 69.78
UK Pound	1	INR 89.63
Euro	1	INR 81.17

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	PRY
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	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)

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