

MIRA INFORM REPORT

Report No. :	526389
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	EASTMAN SPINNING MILLS PRIVATE LIMITED
Registered Office :	Old No.16,17, New No. 10, 12 Kumar Nagar (South) 2nd Street, Tirupur – 641603, Tamilnadu
Tel. No.:	91-421-4301234
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.08.1993
CIN No.: [Company Identification No.]	U17111TZ1993PTC004551
Capital Investment / Paid-up Capital :	INR 150.339 million
TIN No.:	33392302754
CST No.:	657983 Dt. 01.04.1994
PAN No.: [Permanent Account No.]	AAACE4595R
GSTN : [Goods & Service Tax Registration No.]	33AAACE4595R1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Cotton Yarn (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1993 and it is having fine track records.</p> <p>For the financial year 2017, the company has increased its revenue from operation as compared to previous year but maintained average profitability margin of 1.85%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Further, rating also derives strength from its established track records of business operation and improvement in the revenue as well as profitability profile.</p> <p>However, rating strength is partially offset by vulnerability to fluctuations in cotton and yarn prices and highly competitive nature of industry.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be regular.</p> <p>In view of the 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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	INDIA RATING
Rating	Long term rating : BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	21.03.2018

Rating Agency Name	INDIA RATING
Rating	Short term rating : A2
Rating Explanation	Strong degree of safety and low credit risk
Date	21.03.2018

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. Krishnan
Designation :	Accountant
Contact No.:	91-421-4301234
Date :	24.08.2018

LOCATIONS

Registered Office :	Old No.16,17, New No. 10, 12 Kumar Nagar (South) 2nd Street, Tirupur – 641603, Tamilnadu, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	sahoo@eastmanexports.com
Corporate Office :	New No: 5/591, Sri Lakshmi Nagar, Pitchampalayam Pudur, Tirupur– 641603, Tamilnadu, India
Tel. No.:	91-421-4301234
Fax No.:	91-421-4301205
E-Mail :	eman@vsnl.com
Factory 1 :	SF. Nos. : 461/1A, 461/2A, 462/1A, 462/2A, 463/1A -Kaithayan Kottai, N.H: 7, Karur-Dindigul Main Road, Viruthalaipatti (P.O), Vedosondur (T.K.), Dindigul-624711 Tamilnadu, India
Tel. No.:	91-4551-229368
E-Mail :	esm@eastmanspinningmifls.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Nachimuthu Chandran
Designation :	Managing Director
Address :	No.3,White Field,Tirupur Illam Back Side Avinashi Road, Tirupur– 641603, Tamilnadu, India
Date of Birth/Age :	20.06.1952
Date of Appointment :	24.08.1993
PAN No.:	ACPPC1346Q
DIN No.:	00012965

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Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U17100TZ2012PTC018256	HUETRAP CLOTHING PRIVATE LIMITED	14/05/2012	-
U70200TZ2013PTC019567	RED PEPPER PROPERTIES PRIVATE LIMITED	05/06/2013	-
U70200TZ2008PTC014492	MYNNA HOLDINGS PRIVATE LIMITED	22/05/2008	-
U70200TZ2008PTC014493	REDSAND HOLDINGS PRIVATE LIMITED	22/05/2008	-
U70101TZ2014PTC020179	BLUE BERRY HOLDING PRIVATE LIMITED	21/01/2014	-
U70101TZ2014PTC020180	EAST GATE PROPERTIES PRIVATE LIMITED	21/01/2014	-
U17100TZ2015PTC021646	FASHION FOCUS HOSIERIES PRIVATE LIMITED	07/08/2015	-
U74899DL1978NPL008877	APPAREL EXPORT PROMOTION COUNCIL.	18/12/2015	-
U18101TZ2000PTC009588	ALLIANCE CLOTHING PRIVATE LIMITED	29/09/2006	-
U72200TZ1999PTC008916	EASTMAN SOFTWARE SOLUTIONS PRIVATE LIMITED	29/06/1999	-
U17121TZ1998PTC008645	EASTMAN KNIT PROCESSING PRIVATE LIMITED	31/03/2003	-
U18101TZ1998PTC008454	EASTMAN GARMENTS PRIVATE LIMITED	22/06/1998	-
U17121TZ1983PTC001368	INDIA DYEING MILLS PRIVATE LIMITED	08/03/2011	-
U15143TZ1984PTC001499	CHOLA OIL REFINERIES PRIVATE LIMITED	08/03/1985	-
U17121TZ1982PTC001162	INDIA PROCESSING MILLS PRIVATE LIMITED	27/03/1982	-
U01712TZ2004PTC011293	EASTCOAST PROCESSING PRIVATE LIMITED	26/08/2004	-
U18101TZ2004PTC011298	EASTMAN GLOBAL BRANDS INDIA PRIVATE LIMITED	27/08/2004	-
U18109TZ2003PTC010713	EASTMAN DESIGN SOLUTIONS PRIVATE LIMITED	07/08/2003	-
U18101TZ2003PTC010525	EASTMAN EXPORTS GLOBAL CLOTHING PRIVATE LIMITED	26/03/2003	-

Name :	Mrs. Nirmaladevi
Designation :	Director
Address :	No.3, White Field, Behind Tirupur Illam Avinashi Road, Tiruppur- 641603, Tamilnadu, India
Date of Birth/Age :	12.09.1962
Date of Appointment :	18.03.2010
PAN No.:	AAZPN7315E
DIN No.:	01820532

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U17219TZ1998PTC008455	EASTMAN CLOTHING COMPANY PRIVATE LIMITED	23/09/2010	-

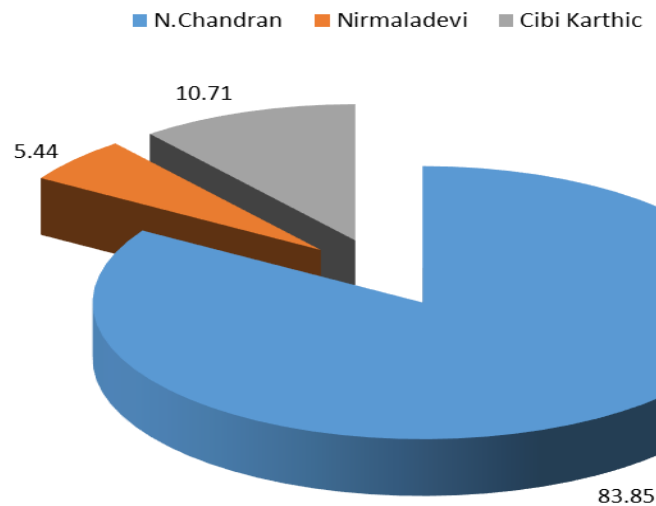
U74220TZ2006PTC012550	TEXTILE TESTING LABORATORIES INDIA PRIVATE LIMITED	23/09/2010	-
U70200TZ2008PTC014493	REDSAND HOLDINGS PRIVATE LIMITED	22/05/2008	-
U70200TZ2008PTC014492	MYNNA HOLDINGS PRIVATE LIMITED	22/05/2008	-
U51491TZ2008PTC014921	EASTMAN EXPORTS APPARELS INDUSTRIES PRIVATE LIMITED	12/12/2008	-
U18101TZ2009PTC015352	EASTIN APPAREL PRIVATE LIMITED	20/07/2009	-
U70109TZ2009PTC015351	EASTMAN HOLDINGS PRIVATE LIMITED	20/07/2009	-
U80302TZ2011PTC017210	EASTMAN EDUCATION PRIVATE LIMITED	29/06/2011	-
U80302TZ2011PTC017211	EASTMAN LEARNING SOLUTIONS PRIVATE LIMITED	29/06/2011	-
U70200TZ2013PTC019567	RED PEPPER PROPERTIES PRIVATE LIMITED	05/06/2013	-
U70101TZ2014PTC020179	BLUE BERRY HOLDING PRIVATE LIMITED	21/01/2014	-
U70101TZ2014PTC020180	EAST GATE PROPERTIES PRIVATE LIMITED	21/01/2014	-
U72200TZ1999PTC008916	EASTMAN SOFTWARE SOLUTIONS PRIVATE LIMITED	27/09/2010	-
U17121TZ1998PTC008645	EASTMAN KNIT PROCESSING PRIVATE LIMITED	25/09/2010	-
U18101TZ1998PTC008454	EASTMAN GARMENTS PRIVATE LIMITED	25/09/2010	-
U05110TZ1998PTC008644	EASTMAN EXPORTS PRIVATE LIMITED	25/09/2010	-
U17115TZ1989PTC002424	EASTMAN PROCESSING MILLS PRIVATE LIMITED	27/09/2010	-
U17111TZ1987PTC002054	EASTMAN TEXTILE MILLS PRIVATE LIMITED	18/03/2010	-
U17121TZ1983PTC001368	INDIA DYEING MILLS PRIVATE LIMITED	22/09/2010	-
U15143TZ1984PTC001499	CHOLA OIL REFINERIES PRIVATE LIMITED	25/09/2010	-
U17121TZ1982PTC001162	INDIA PROCESSING MILLS PRIVATE LIMITED	18/03/2010	-
U18101TZ2004PTC011310	EASTWAY HOME TEXTILES INTERNATIONAL PRIVATE LIMITED	24/09/2010	-
U01712TZ2004PTC011293	EASTCOAST PROCESSING PRIVATE LIMITED	20/09/2010	-
U18101TZ2004PTC011298	EASTMAN GLOBAL BRANDS INDIA PRIVATE LIMITED	25/09/2010	-
U18109TZ2003PTC010713	EASTMAN DESIGN SOLUTIONS PRIVATE LIMITED	25/09/2010	-
U72200TZ2003PTC010712	EASTMAN GRAPHICS AND DESIGN SOLUTIONS PRIVATE LIMITED	27/09/2010	-
U18101TZ2003PTC010525	EASTMAN EXPORTS GLOBAL CLOTHING PRIVATE LIMITED	29/04/2010	-

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
N.Chandran	126051	83.85
Nirmaladevi	8183	5.44
Cibi Karthic	16105	10.71
Total	150339	99.99

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 25.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacturer of Cotton Yarn (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description

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	52071000	Cotton Yarn
	NIC Code No.	Products/Services Description
	13111	Manufacture of Cotton Yarn
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :	Not Divulged	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	Corporate Credit Service Unit No.3, Court Street, Tirupur-641601, Tamilnadu, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--

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	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lowel Parel (West), Mumbai-400013, Maharashtra, India State Bank of India, Specialised Commercial Branch 44, Stanes Road Fourth Street Tirupur-641602, Tamilnadu, India 	
Facilities :	Secured Loan	
		31.03.2017 (INR in Million)
		31.03.2016 (INR in Million)
	Long-term Borrowings	
	Rupee term loans from banks	48.968
	Short-term borrowings	
	Loans repayable on demand from banks	616.959
	Total	665.927
		391.556

Auditors :	
Name :	Ananthan R Chartered Accountants
Address :	No 12, Amarjothi Gardens, Railway Feeder Road, Tirupur, Coimbatore – 641601, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	ABUPA1666R
Memberships :	Not Available
Collaborators :	Not Available
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"> Eastman Exports Global Clothing Private Limited CIN No.: U18101TZ2003PTC010525 India Dyeing Mills Private Limited CIN No.: U17121TZ1983PTC001368

CAPITAL STRUCTURE

As on 25.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
245000	Equity Shares	INR 1000/- each	INR 245.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
150339	Equity Shares	INR 1000/- each	INR 150.339 Million

FINANCIAL DATA
[all figures are 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	150.339	150.339	127.798
(b) Reserves & Surplus	668.633	643.318	385.058
(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)	818.972	793.657	512.856
(3) Non-Current Liabilities			
(a) long-term borrowings	48.968	38.307	22.331
(b) Deferred tax liabilities (Net)	41.903	25.428	22.605
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	90.871	63.735	44.936
(4) Current Liabilities			
(a) Short term borrowings	616.959	353.264	227.487
(b) Trade payables	99.255	57.603	34.688
(c) Other current liabilities	52.899	38.799	13.122
(d) Short-term provisions	7.238	6.333	0.000
Total Current Liabilities (4)	776.351	455.999	275.297
TOTAL	1686.194	1313.391	833.089
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	310.445	258.056	129.933
(ii) Intangible Assets	236.888	273.497	310.106
(iii) Capital work-in-progress	0.203	0.118	1.748
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.216	0.216	0.103
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	32.332	25.994	19.991
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	580.084	557.881	461.881
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	384.997	379.573	277.302
(c) Trade receivables	586.084	307.064	44.742
(d) Cash and cash equivalents	2.034	12.069	6.686
(e) Short-term loans and advances	130.370	54.648	40.925
(f) Other current assets	2.625	2.156	1.553
Total Current Assets	1106.110	755.510	371.208
TOTAL	1686.194	1313.391	833.089

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2392.144	1585.473	976.576
	Other Income	0.517	0.304	0.872
	TOTAL	2392.661	1585.777	977.448
Less	EXPENSES			
	Cost of Materials Consumed	1601.829	934.142	633.796
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(42.379)	51.925	(41.029)
	Employees benefits expense	205.464	122.467	66.160
	Other expenses	408.031	328.174	206.267
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities	4.233	7.810	1.674
	TOTAL	2177.178	1444.518	866.868
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	215.483	141.259	110.580
Less	FINANCIAL EXPENSES	78.615	38.345	36.163
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	136.868	102.914	74.417
Less/ Add	DEPRECIATION/ AMORTISATION	70.511	74.799	49.891
	PROFIT/ (LOSS) BEFORE TAX	66.357	28.115	24.526
Less	TAX	22.042	9.138	8.749
	PROFIT/ (LOSS) AFTER TAX	44.315	18.977	15.777

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	Earnings / (Loss) Per Share (INR)			
	Basic	294.77	136.43	146.36
	Diluted	294.77	136.43	123.46

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	32.085	19.824	8.040
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	163.571	82.624	68.119
Net cash flows from (used in) operating activities	149.140	71.419	68.057

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	89.43	70.69	16.72
Account Receivables Turnover (Income / Sundry Debtors)	4.08	5.16	21.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	22.62	22.51	19.98
Inventory Turnover (Operating Income / Inventories)	0.56	0.37	0.40
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.27	0.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.39	0.37
Debt Equity Ratio (Total Liability / Networth)	0.85	0.52	0.50
Current Liabilities to Networth	0.95	0.57	0.54

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.67	0.67	0.86
Interest Coverage Ratio (PBIT / Financial Charges)	2.74	3.68	3.06

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.85	1.20	1.62
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.63	1.44	1.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.41	2.39	3.08

SOLVENCY RATIOS

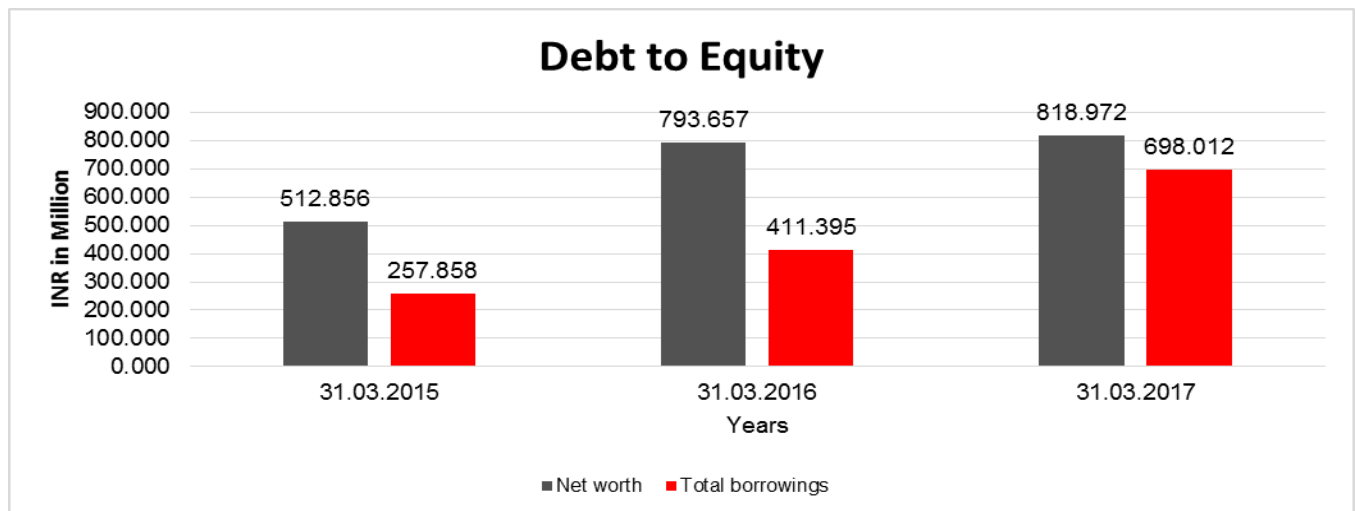
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.42	1.66	1.35
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.93	0.82	0.34
G-Score Ratio Financial (Networth / Total Assets)		0.49	0.60	0.62
G-Score Ratio Debt (Debts / Equity Capital)		4.64	2.74	2.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.42	1.66	1.35

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

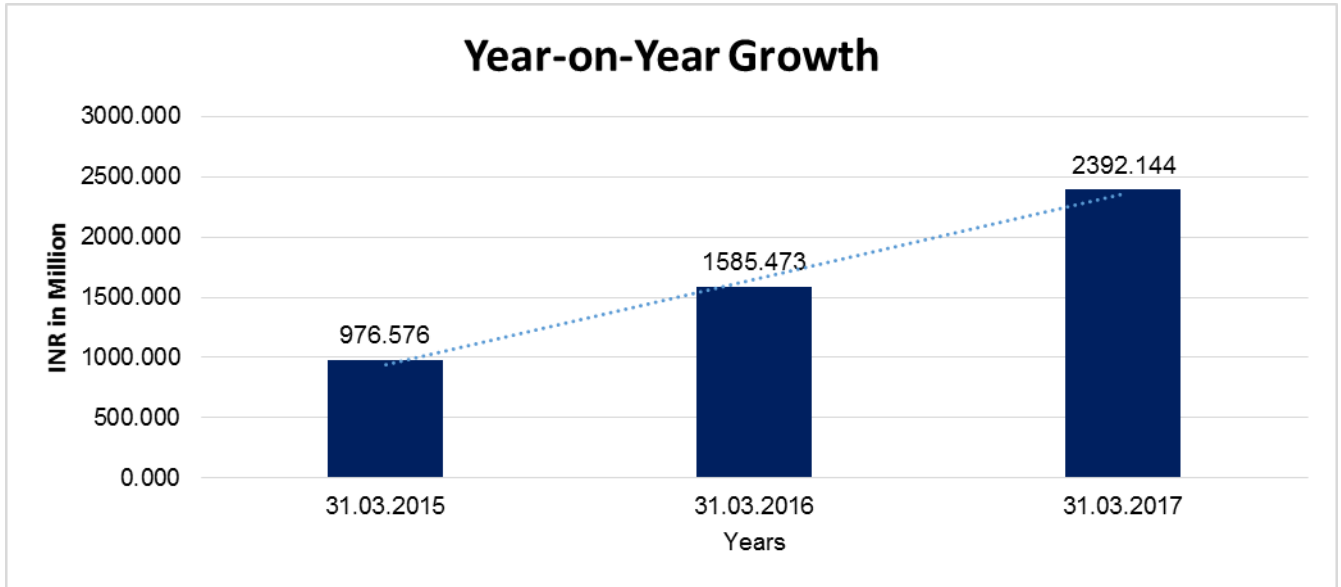
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	127.798	150.339	150.339
Reserves & Surplus	385.058	643.318	668.633
Net worth	512.856	793.657	818.972
long-term borrowings	22.331	38.307	48.968
Short term borrowings	227.487	353.264	616.959
Current maturities of long-term debts	8.040	19.824	32.085
Total borrowings	257.858	411.395	698.012
Debt/Equity ratio	0.503	0.518	0.852



YEAR-ON-YEAR GROWTH

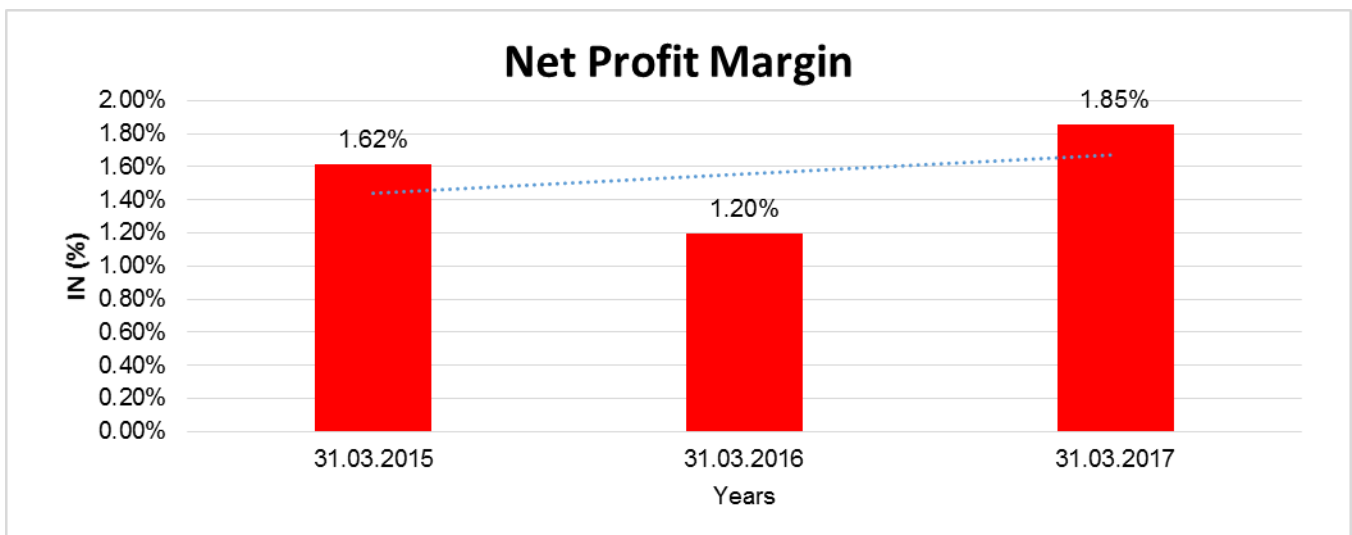
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	976.576	1585.473	2392.144
		62.350	50.879

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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	976.576	1585.473	2392.144
Profit	15.777	18.977	44.315
	1.62%	1.20%	1.85%



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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	--

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34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans repayable on demand from others	0.000	0.015
Total	0.000	0.015

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Crea tion	Date of Modific ation	Date of Satisfa ction	Amount	Address
1	G8518 2319	10015 4170	HDFC BANK LIMITED	12/12/ 2017	06/02/20 18	-	100000000. 0	HDFC BANK HOUSE SENAPATI BAPAT BAPAT MARGLOWEL PAREL WMUMBAIMH400013IN
2	G5128 2994	10294 995	State Bank of India	10/02/ 2011	25/07/20 17	-	238562731. 0	SPECIALISED COMMERCIAL BRANCH44, STANES ROAD FOURTH STRETTIRUPURTN641602I N
3	G8519 0189	10030 907	Axis Bank Limited	15/11/ 2006	07/03/20 18	-	688800000. 0	CORPORATE CREDIT SERVICE UNITNo.3, COURT STRETTIRUPURTN641601I N
4	B77095 552	10209 542	PUNJAB NATION AL BANK	13/02/ 2010	11/03/20 10	05/06/2 013	200000000. 0	54 SABARI STREETBINNY COMPOUNDTIRUPURTN641 601IN
5	B76386 226	90002 813	THE VYSYA BANK LIMITED	25/08/ 1995	-	28/05/2 013	43800000.0	OVERSEAS BRANCHTIRUPURTNIN
6	B76387 414	90002 931	ING VYSYA BANK LIMITED	25/04/ 1996	06/12/20 07	28/05/2 013	241210000. 0	2/3 VALIPALAYAMTIRUPPURTI RUPPURTN641601IN

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7	B75530 832	10266 823	Axis Bank Limited	07/01/ 2011	-	09/05/2 013	130000000. 0	Tirupur BranchNo.3, Court StreetTirupurTN641601IN
8	B75531 202	10002 135	AXIS BANK LIMITED	21/03/ 2006	02/01/20 08	09/05/2 013	285000000.0	TIRUPUR BRANCHNO. 3, COURT STREETTIRUPURTN641601I N
9	B75049 452	90003 077	IDBI BANK LIMITED	14/03/ 1997	19/03/20 11	09/05/2 013	575000000.0	COIMBATORE BRANCH, CITY SME CENTERMAY FLOWER CASTLE, NO.72, BALASUNDARAM ROADCOIMBATORETN6410 18IN
1 0	B76072 800	10000 384	Axis Bank Limited	09/02/ 2006	-	09/05/2 013	500000000.0	TRISHUL 3RD FLOOR OPP SAMARTHESHWAR TEMPLELAW GARDEN ELLISBRIDGEAHMEDABAD GJ380006IN
1 1	B75050 203	90003 222	IDBI BANK LIMITED	02/02/ 1998	-	07/05/2 013	200000000.0	GROUND FLOOR; 1078; AVINASHI ROADVISCOSSE TOWERSCOIMBATORETN6 41018IN
1 2	B75049 247	10276 304	IDBI BANK LIMITED	19/03/ 2011	-	07/05/2 013	130000000. 0	COIMBATORE BRANCH, CITY SME CENTERMAY FLOWER CASTLE, NO. 72 BALANSUNDARAM ROADCOIMBATORETN6410 18IN
1 3	B75905 349	10035 264	CENTU RION BANK OF PUNJAB LIMITED	15/11/ 2006	17/03/20 08	06/05/2 013	150000000. 0	723, A & B, THIRUMALAI TOWERSAVINASHI ROADCOIMBATORETN6410 18IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

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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 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	PRA
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	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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