

MIRA INFORM REPORT

Report No. :	526960
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	QUATTRO ENGINEERING INDIA LIMITED LAKSHMI LIFE SCIENCES (A DIVISION OF QUATTRO ENGINEERING INDIA LIMITED)
Registered Office :	"LAKSHMI", 34 A, Kamaraj Road, Coimbatore-641018, Tamilnadu
Tel. No.:	91-422-2571606
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.07.2009
CIN No.: [Company Identification No.]	U25111TZ2009PLC015340
Capital Investment / Paid-up Capital :	INR 99.500 Million
PAN No.: [Permanent Account No.]	AAACQ1986A
GSTN : [Goods & Service Tax Registration No.]	33AAACQ1986A1ZS
TIN No.:	33021825766
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufactured automatic transport system for transport of roving bobbins between speed frames and ring frames and tube loading system for user friendly operation in auto doffer of ring frame for a textile spinning mill and providing engineering solutions in the field of design and industrial automation/paint plant and providing retrofitting of auto doffers for ring spinning frame and supply of parts. [Registered Activity]

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No. of Employees :	Not Divulged
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RATING & COMMENTS (Mira Inform has adopted New Rating mechanism w.e.f. 23 rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 296000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and it is engaged as manufacturer of auto doffers for textile machinery, tool holder for CNC machinery, etc.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year and has shown improvement in its profit margin during the year.</p> <p>The financial profile characterized by highly leveraged capital structure owing to significant erosion of net worth due to losses incurred in FY2016 and high proportion of share capital being composed of redeemable preference shares.</p> <p>Rating further gets constrained on account of volatile profitability margin and intensive competition in the industry.</p> <p>However, these rating weakness gets partially offset by extensive experience of its promoter in the industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p> <p>Note: In September 2016, a scheme of amalgamation was proposed between Quattro and Lakshmi Life Sciences Limited (LLS) and now Lakshmi Life Sciences is a division of "Quattro Engineering India Limited".</p>

NOTES :

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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

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Fund based limits = BB-
Rating Explanation	Moderate risk of default
Date	29.08.2017

Rating Agency Name	ICRA
Rating	Non-fund based limits = A4
Rating Explanation	Minimal degree of safety and very high credit risk
Date	29.08.2017

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.

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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 28.08.2018

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 DECLINED BY

Name :	Mr. Satish
Designation :	Assistant Officer
Contact No.:	91-422-4560132
Date :	25.08.2018

LOCATIONS

Registered Office :	"LAKSHMI", 34 A, Kamaraj Road, Coimbatore-641018, Tamilnadu, India
Tel. No.:	91-422-2571606
Fax No.:	91-422-2596468
E-Mail :	duraisami.k@lmw.co.in shivkumaran.c.r@lmw.co.in
Website :	www.quattroengg.com
Factory 1:	Unit II, #3/245, Sular Railway Feeder Road, Mg Pudur, Coimbatore - 641406 Tamilnadu, India
Tel. No.:	91-422-4560163/ 114/ 4560132
Factory 2:	SF No: 113/2, Annur Road, Arasur Village, Sular Taluk, Coimbatore - 641407, Tamilnadu, India
Tel. No.:	91-422-2208600/ 698
Fax No.:	91-422-2208699

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Sanjay Jayavarthanavelu
Designation :	Director
Address :	"Shell House", No.695 Avanashi Road, Coimbatore-641037, Tamilnadu, India

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Date of Birth/Age :	15.06.1968		
Qualification:	MBA		
Date of Appointment :	22.08.2012		
PAN No.:	AIJPS2698K		
DIN No.:	00004505		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L17111TZ1910PLC000093	THE LAKSHMI MILLS COMPANY LIMITED	22/09/2010	-
L17111TZ1981PLC001109	SUPER SALES INDIA LIMITED	26/11/1989	-
L29224TN1954PLC000318	CARBORUNDUM UNIVERSAL LIMITED	30/07/2010	-
L29269TZ1962PLC000463	LAKSHMI MACHINE WORKS LIMITED	10/09/2010	-
L31200TZ1981PLC001124	LAKSHMI ELECTRICAL CONTROL SYSTEMS LIMITED	21/06/1989	-
U17111TZ1968PLC000583	LAKSHMI TECHNOLOGY AND ENGINEERING INDUSTRIES LIMITED	13/05/1992	-
U17111TZ1974PLC000712	LAKSHMI RING TRAVELLERS (COIMBATORE) LIMITED	19/06/1992	-
U52599TN1991PLC021857	LAKSHMI CARGO COMPANY LIMITED	03/03/2004	-
U55101TN2005PTC055586	ALAMPARA HOTELS AND RESORTS PRIVATE LIMITED	26/09/2012	-
Name : Mr. Naidoor Ramachandran Selvaraj			
Designation : Director			
Address : Old No: 4/1 IA 4, New No: 47, Saravana Nagar, Koundampalayam Coimbatore-641030, Tamilnadu, India			
Date of Birth/Age : 05.10.1947			
Qualification: Chartered Accountant			
Date of Appointment : 13.07.2009			
PAN No.: AGIPS4236J			
DIN No.: 00013954			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L17111TZ1981PLC001109	SUPER SALES INDIA LIMITED	01/02/2017	-
U01122TZ2006PTC012982	VEDHIKA ECO FARMS PRIVATE LIMITED	26/07/2013	-
U52599TN1991PLC021857	LAKSHMI CARGO COMPANY LIMITED	29/08/2016	-
U70101TZ2013PLC020078	SOWBARNIKA ENTERPRISES LIMITED	11/12/2013	-
U70200TZ2012PLC017989	REVANTHA HOLDINGS LIMITED	07/03/2012	-
U73100TZ2009PLC015463	LAKSHMI LIFE SCIENCES LIMITED	04/09/2009	-
U80302TZ2009PLC015650	HERMES ACADEMY OF TRAINING LIMITED	02/12/2009	-
Name : Mr. Shiekh Khadershah Najmulhussain			
Designation : Director			
Address : No. 31D, Jayavarthanavelu Nagar, Peelemedu, Coimbatore-641004, Tamilnadu, India			
Date of Birth/Age : 20.01.1943			
Qualification: B.E			

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Date of Appointment :	06.09.2010		
PAN No.:	ABEPN1253H		
DIN No.:	02723029		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L17111TZ1981PLC001109	SUPER SALES INDIA LIMITED	27/08/2014	-
U29199TZ1993PLC004443	LMW MACHINERY LIMITED	17/08/2011	-
U31200TZ1983PLC001258	LAKSHMI ELECTRICAL DRIVES LIMITED	22/08/2016	-
U73100TZ2009PLC015463	LAKSHMI LIFE SCIENCES LIMITED	09/08/2014	-
U80302TZ2009PLC015650	HERMES ACADEMY OF TRAINING LIMITED	02/12/2009	-

KEY EXECUTIVES

Name :	Mr. Vageesan Yashvnth
Designation :	Company Secretary
Address :	Flat.No.10, Badal Residency No.7, Periyar Street, Chitlapakkam Chennai - 600064, Tamilnadu, India
Date of Appointment :	01.09.2017
PAN No.:	AGPPY8423L
Name :	Mr. Satish
Designation :	Assistant Officer

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders (Equity Shares)	No. of Shares
Sanjay Jayavarthanavelu	49940
Lalithadevi Sanjay Jayavarthanavelu	10
N. Bathavatchalam and Sanjay Jayavarthanavelu	5
R. Mahendran and Sanjay Jayavarthanavelu	5
N. Shanmugam and Sanjay Jayavarthanavelu	5
G. Venkatesh and Sanjay Jayavarthanavelu	5
N. Venkatesh and Sanjay Jayavarthanavelu	10
Shivali Jayavathanavelu	10
Jaidev Jayavathanavelu	10
Total	50000

Names of Shareholders (Preference Shares)	No. of Shares
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Lakshmi Life Sciences Limited		2900000
D. Thayammal		5000000
Shivali Jayavathanavelu		1000000
Jaidev Jayavathanavelu		1000000
Total		9900000

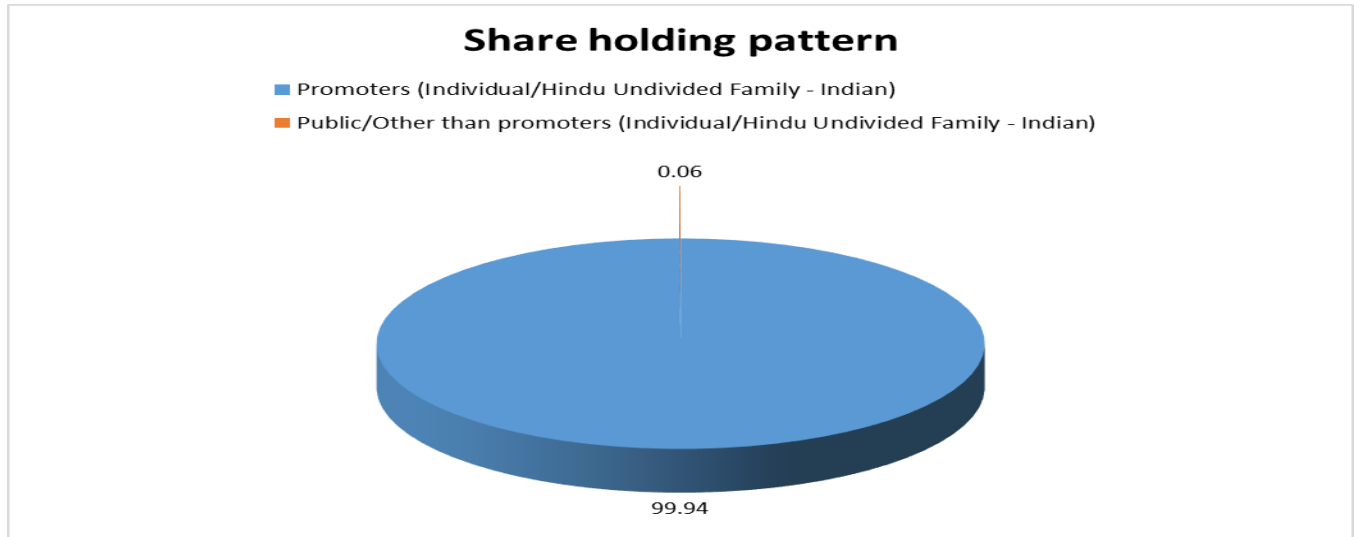
AS ON 26.06.2018

Names of Allottees (Equity Shares)	No. of Shares
Sanjay Jayavarthanavelu	1155607
Lalithadevi Sanjay Jayavarthanavelu Jointly with Sanjay Jayavarthanavelu	35
Shivali Jayavarthanavelu	770440
N.Venkatesh	3
G.Venkatesh	3
R. Mahendran	3
V.Raja Krishnamoorthy	3
N.R.Selvaraj	3
Total	1926097

AS ON: 10.08.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	99.94
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	0.06
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufactured automatic transport system for transport of roving bobbins between speed frames and ring frames and tube loading system for user friendly operation in auto doffer of ring frame for a textile spinning mill and providing engineering solutions in the field of design and industrial automation/paint plant and providing retrofitting of auto doffers for ring spinning frame and supply of parts. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	84452019	Autodoffer Retrofit
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	Bank Name:	Indian Bank	
	Branch:	--	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	60.000	80.000
	SHORT TERM BORROWINGS		

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	Loans repayable on demand from banks	50.718	53.638
	Total	110.718	133.638

Auditors :	
Name :	S. Krishnamoorthi and Company Chartered Accountants
Address :	1391/A-1, Sathy Road, Ganapathy Post, Coimbatore – 641006, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AALFS4188C
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • Lakshmi Machine Works Limited [L29269TZ1962PLC000463] • Lakshmi Life Sciences Limited [U73100TZ2009PLC015463] • Shr I Kara Engineering Limited [U28112TZ2006PLC012935] • Lakshmi Precision Tools Limited [U28939TZ1966PLC000559] • Lakshmi Technology and Engineering Industries Limited [U17111TZ1968PLC000583] • Starline Travels Limited [U63040TZ1981PLC007191] • Gkditr Tooling Centre • Lakshmi Cargo Company Limited [U52599TN1991PLC021857] • Lakshmi Ring Travellers (Coimbatore) Limited [U17111TZ1974PLC000712] • Lakshmi Electrical Control Systems Limited [L31200TZ1981PLC001124] • Revantha Services Limited [U45201TZ2007PLC013634] • Super Sales India Limited [L17111TZ1981PLC001109] • SRI Sanjay Jayavarthanavelu

CAPITAL STRUCTURE

AFTER 10.08.2017

Authorised Capital : INR 120.000 Million

Issued, Subscribed & Paid-up Capital : INR 118.860 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million
10000000	Presence Shares	INR 10/- each	INR 100.000 Million
	Total		INR 110.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million
9900000	Presence Shares	INR 10/- each	INR 99.000 Million
	Total		INR 99.500 Million

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	99.500	99.500	99.500
(b) Reserves & Surplus	4.162	(10.989)	11.823
(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)	103.662	88.511	111.323
(3) Non-Current Liabilities			
(a) Long-term borrowings	60.000	80.000	100.000
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	60.000	80.000	100.000
(4) Current Liabilities			
(a) Short term borrowings	50.718	58.484	46.576
(b) Trade payables	297.732	150.495	173.563
(c) Other current liabilities	31.703	98.039	14.590
(d) Short-term provisions	8.123	0.000	1.646
Total Current Liabilities (4)	388.276	307.018	236.375
TOTAL	551.938	475.529	447.698
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	231.960	220.303	216.988
(ii) Intangible Assets	1.955	3.722	5.046
(iii) Capital work-in-progress	0.000	0.000	6.815
(iv) Intangible assets under development	1.250	0.000	0.339
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	5.347	11.710	2.610
(d) Long-term Loan and Advances	9.267	3.030	2.004
(e) Other Non-current assets	0.256	0.384	0.512
Total Non-Current Assets	250.035	239.149	234.314

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	162.942	145.280	105.554
(c) Trade receivables	120.499	72.726	85.108
(d) Cash and cash equivalents	1.669	3.130	9.250
(e) Short-term loans and advances	16.793	15.244	13.472
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	301.903	236.380	213.384
TOTAL	551.938	475.529	447.698

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	716.382	493.099	429.829
	Other Income	6.654	3.503	8.912
	TOTAL	723.036	496.602	438.741
Less	EXPENSES			
	Cost of Materials Consumed	398.526	285.718	258.323
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17.945	(11.267)	(20.867)
	Employees benefits expense	67.046	83.328	83.868
	Exceptional items	1.370	3.714	0.000
	Other expenses	182.270	133.284	82.888
	TOTAL	667.157	494.777	404.212
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	55.879	1.825	34.529
Less	FINANCIAL EXPENSES	15.674	16.812	14.755
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	40.205	(14.987)	19.774
Less/ Add	DEPRECIATION/ AMORTISATION	18.485	16.925	14.311
	PROFIT/(LOSS) BEFORE TAX	21.720	(31.912)	5.463
Less	TAX	6.569	(9.100)	2.599
	PROFIT/(LOSS) AFTER TAX	15.151	(22.812)	2.864

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EARNINGS IN FOREIGN CURRENCY				
	FOB value of manufactured goods exported	1.769	0.090	45.071
IMPORTS				
	Value of imports of components and spare parts	44.677	50.599	4.431
Earnings Per Share (INR)		105.02	(456.23)	57.28

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	20.000	20.000	0.000
Net cash flows from (used in) operations	72.571	44.167	47.830
Net cash flows from (used in) operating activities	72.365	44.167	47.191

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	61.39	53.83	72.27
Account Receivables Turnover (Income / Sundry Debtors)	5.95	6.78	5.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	272.69	192.25	245.24
Inventory Turnover (Operating Income / Inventories)	0.34	0.01	0.33
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.01	0.15

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.85	0.86	0.75
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.26	1.79	1.32
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	3.75	3.47	2.12
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	2.27	2.53	2.06
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	3.57	0.11	2.34

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.11	(4.63)	0.67
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	2.75	(4.80)	0.64
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	14.62	(25.77)	2.57

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		0.78	0.77	0.90
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.36	0.30	0.46
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.19	0.19	0.25
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		1.31	1.59	1.47
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		0.78	0.77	0.90

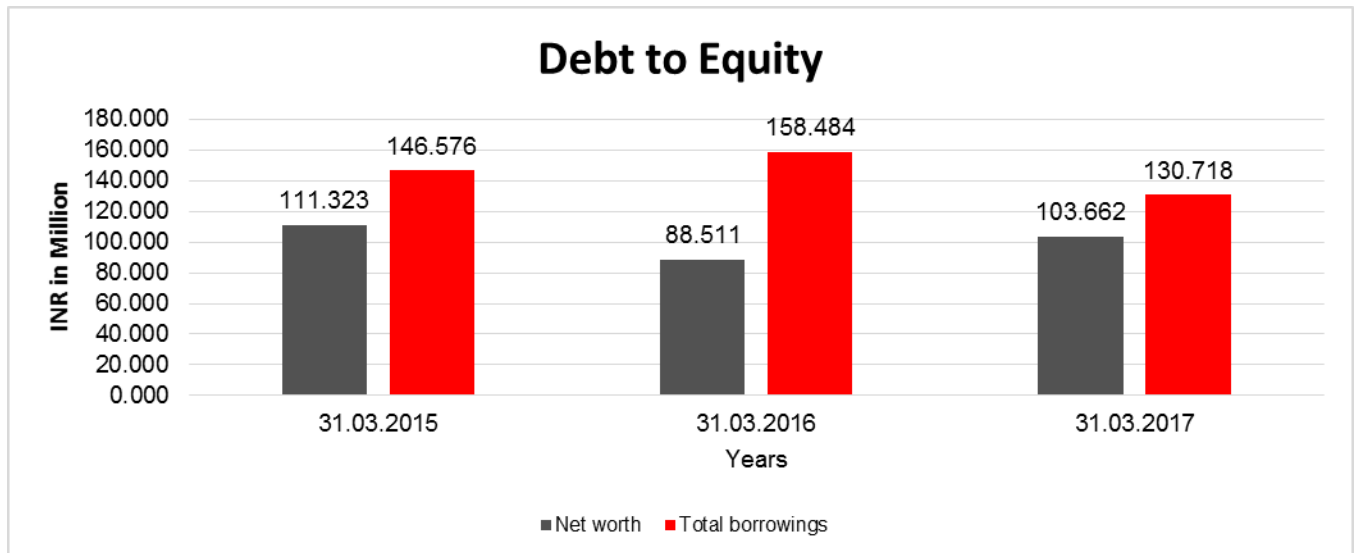
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

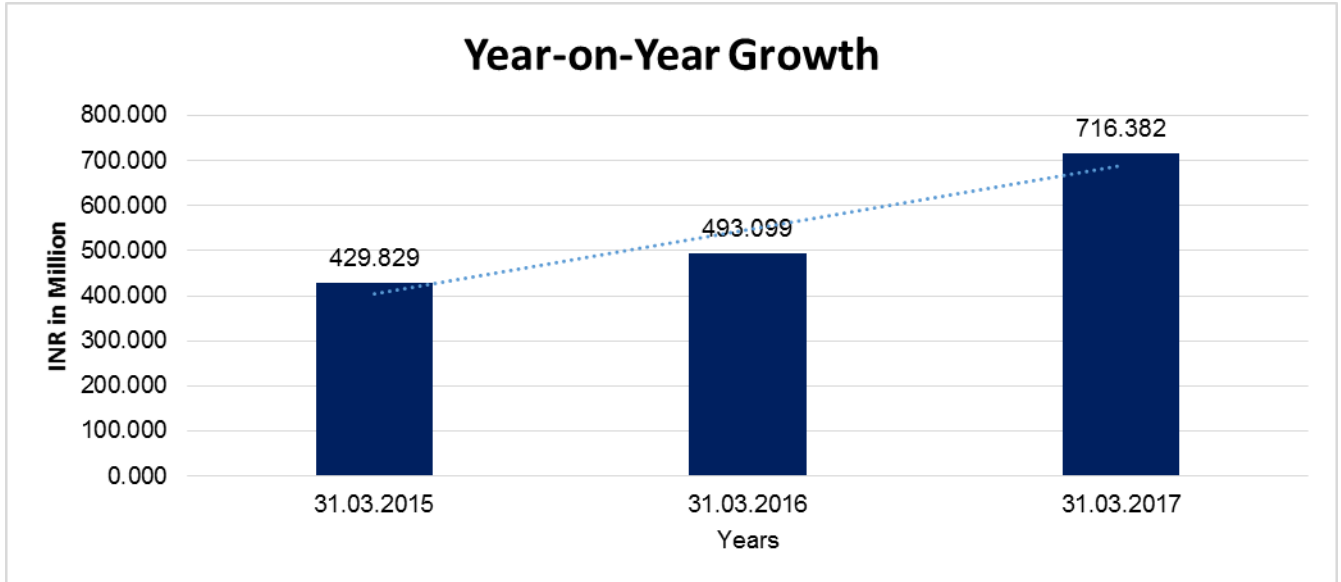
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	99.500	99.500	99.500
Reserves & Surplus	11.823	(10.989)	4.162
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	111.323	88.511	103.662
long-term borrowings	100.000	80.000	60.000
Short term borrowings	46.576	58.484	50.718
Current Maturities of Long term debt	0.000	20.000	20.000
Total borrowings	146.576	158.484	130.718
Debt/Equity ratio	1.317	1.791	1.261



YEAR-ON-YEAR GROWTH

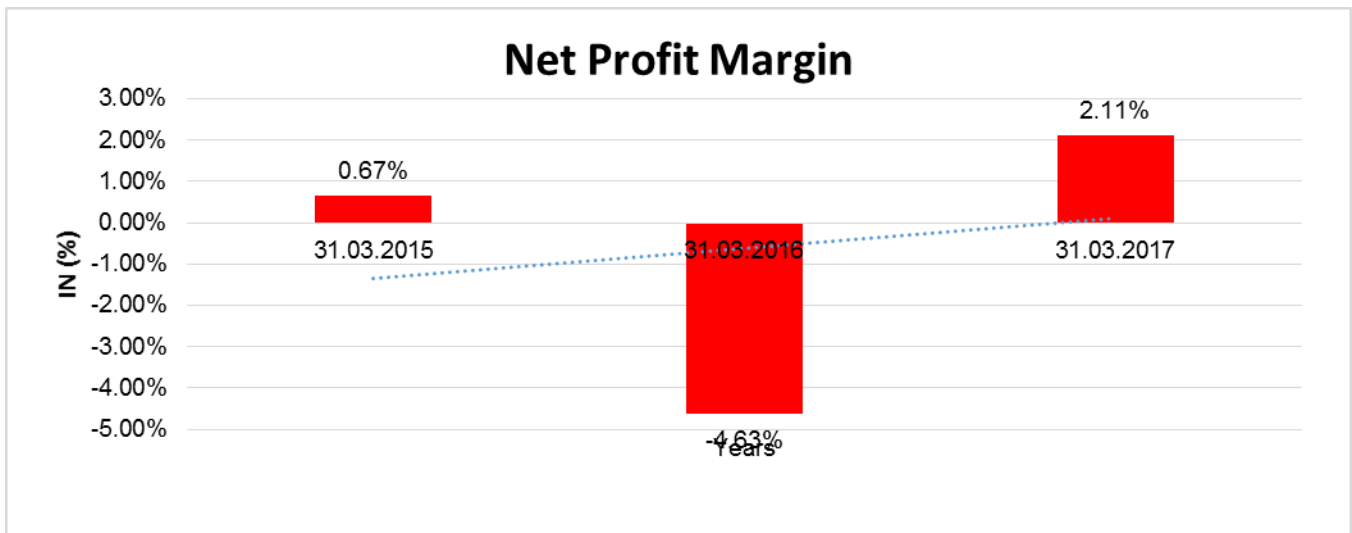
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	429.829	493.099	716.382
		14.720	45.282

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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	429.829	493.099	716.382
Profit/(Loss)	2.864	(22.812)	15.151
	0.67%	(4.63%)	2.11%



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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	Yes
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

INDEX OF CHARGES

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C79901930	10578067	INDIAN BANK	08/06/2015	30/12/2015	-	10000000.0	COIMBATORE MAIN BRANCH31, VARIETY HALL ROADCOIMBAOTR ETN641001IN
2	G08748857	10534578	INDIAN BANK	15/03/2014	07/07/2016	-	200000000.0	COIMBATORE MAIN BRANCH31, VARIETY HALL ROADCOIMBATOR ETN641001IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Other loans and advances, others	0.000	4.846
Total	0.000	4.846

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Factory equipment's
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment's

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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 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	NIS
Report Prepared by :	ARC

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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