

MIRA INFORM REPORT

Report No. :	543044
Report Date :	04.12.2018

IDENTIFICATION DETAILS

Name :	VIVIN CONTROLS PRIVATE LIMITED
Registered Office :	66-67, Balasundaram Nagar, K.R. Puram, Avarampalayam, Coimbatore – 641006, Tamilnadu
Tel. No.:	91-422-2561978
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	04.05.1964
CIN No.: [Company Identification No.]	U31200TZ1964PTC000525
Capital Investment / Paid-up Capital :	INR 1.000 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.]	AAACV7197C
GSTN : [Goods & Service Tax Registration No.]	33AAACV7197C1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of LT Switch Boards, Control Panels and Busduct. (Registered activity and also confirmed by management)
No. of Employees :	40 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1964 having moderate track record.</p> <p>As per available financials of March 2018, the general financial position of the company is marked by eroded net worth base and high solvency position.</p> <p>Rating further gets constrained on account of continuous operational losses record by the company which has exceeded the capital and resulted into erosion of entire net worth.</p> <p>However, these rating gets partially offset by its long standing record of its business operation.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with fully safe and secured 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 (30.06.2018)	Current Rating (30.09.2018)
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 04.12.2018

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 (GENERAL DETAILS)

Name :	Mr. Ravi Chandran
Designation :	Accountant
Contact No.:	91-9944999014
Date :	04.12.2018

LOCATIONS

Registered Office :	66-67, Balasundaram Nagar, K.R. Puram, Avarampalayam, Coimbatore – 641006, Tamilnadu, India
Tel. No.:	91-422-2561978/ 6530048
Mobile No.:	91-9944999014 (Mr. Ravi Chandran)
Fax No.:	Not Available
E-Mail :	vivincontrols@vivin.in

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Factory:	Shop No. 1-D, Balasundaram Nagar, K.R. Puram, Avarampalayam, Coimbatore – 641006, Tamilnadu, India
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DIRECTORS

As on 31.03.2018

Name :	Janagi Ponnusamy Satish Prabu
Designation :	Managing Director
Address :	523, Hindusthan Gardens, Avinashi Road, Peelamedu, Coimbatore – 641004, Tamilnadu, India
Date of Appointment :	11.12.2015
DIN No.:	03267461

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U01551KA2004PTC033580	HINDUSTHAN DISTILLERIES (KARNATAKA) PRIVATE LIMITED	14/10/2010	-
U31102TZ2011PTC016961	HINDUSTHAN HEAVY ELECTRICALS PRIVATE LIMITED	19/04/2011	-
U31100TZ2011PTC016969	HINDUSTHAN TRANSFORMERS (INDIA) PRIVATE LIMITED	20/04/2011	-
U63090TZ2011PTC017622	HINDUSTHAN CARGO (INDIA) PRIVATE LIMITED	24/11/2011	-

Name :	Sengodagounder Ramasamy Gounder Khannaiyan
Designation :	Director
Address :	523, Hindusthan Gardens, Avinashi Road, Peelamedu, Coimbatore – 641004, Tamilnadu, India
Date of Appointment :	11.12.2015
DIN No.:	01743142

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U01551KA2004PTC033580	HINDUSTHAN DISTILLERIES (KARNATAKA) PRIVATE LIMITED	28/09/2012	-
U27104TN2006PTC058892	HINDUSTHAN STEEL AND ALLOYS PRIVATE LIMITED	16/02/2006	-
U45200TZ2008PLC014268	HINDUSTHAN HOUSING PROJECTS (COIMBATORE) LIMITED	03/03/2008	-
U45201TZ2008PLC014269	HINDUSTHAN INFRASTRUCTURE AND PROJECTS(COIMBATORE) LIMITED	03/03/2008	-
U31102TZ2011PTC016961	HINDUSTHAN HEAVY ELECTRICALS PRIVATE LIMITED	19/04/2011	-
U31100TZ2011PTC016969	HINDUSTHAN TRANSFORMERS (INDIA) PRIVATE LIMITED	20/04/2011	-

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U63040TZ2011PTC017633	HINDUSTHAN TRAVELS (INDIA) PRIVATE LIMITED	25/11/2011	-
Name : Tiruchengoderamasamy Gounder Khannaiyan Saraswathi			
Designation : Director			
Address : 523, Hindusthan Gardens, Avinashi Road, Peelamedu, Coimbatore – 641004, Tamilnadu, India			
Date of Appointment : 02.12.1998			
DIN No.: 01743182			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01551KA2004PTC033580	HINDUSTHAN DISTILLERIES (KARNATAKA) PRIVATE LIMITED	28/09/2012	-
U31901TZ1994PTC005426	VIVIN SWITCHGEAR PRIVATE LIMITED	02/12/1998	-
U72200TZ2003PTC010524	SANKEE INFO SYSTEMS KOVAI PRIVATE LIMITED	25/03/2003	-
U27104TN2006PTC058892	HINDUSTHAN STEEL AND ALLOYS PRIVATE LIMITED	16/02/2006	-
U45200TZ2008PLC014268	HINDUSTHAN HOUSING PROJECTS (COIMBATORE) LIMITED	03/03/2008	-
U45201TZ2008PLC014269	HINDUSTHAN INFRASTRUCTURE AND PROJECTS(COIMBATORE) LIMITED	03/03/2008	-
U63040TZ2011PTC017633	HINDUSTHAN TRAVELS (INDIA) PRIVATE LIMITED	30/09/2018	-
Name : Mrs. Priya K.			
Designation : Director			
Address : 523, Hindusthan Gardens, Avinashi Road, Peelamedu, Coimbatore – 641004, Tamilnadu, India			
Date of Birth/Age : 22.01.1980			
Date of Appointment : 02.12.1998			
DIN No.: 01743215			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01551KA2004PTC033580	HINDUSTHAN DISTILLERIES (KARNATAKA) PRIVATE LIMITED	14/10/2010	-
U31102TZ1993PTC004445	DURGA TRANSFORMERS PRIVATE LIMITED	31/05/1999	-
U72200TZ2003PTC010524	SANKEE INFO SYSTEMS KOVAI PRIVATE LIMITED	25/03/2003	-
U27104TN2006PTC058892	HINDUSTHAN STEEL AND ALLOYS PRIVATE LIMITED	16/02/2006	-
U45200TZ2008PLC014268	HINDUSTHAN HOUSING PROJECTS (COIMBATORE) LIMITED	03/03/2008	-
U45201TZ2008PLC014269	HINDUSTHAN INFRASTRUCTURE AND PROJECTS(COIMBATORE) LIMITED	03/03/2008	-
U63090TZ2011PTC017622	HINDUSTHAN CARGO (INDIA) PRIVATE LIMITED	24/11/2011	-

KEY EXECUTIVES

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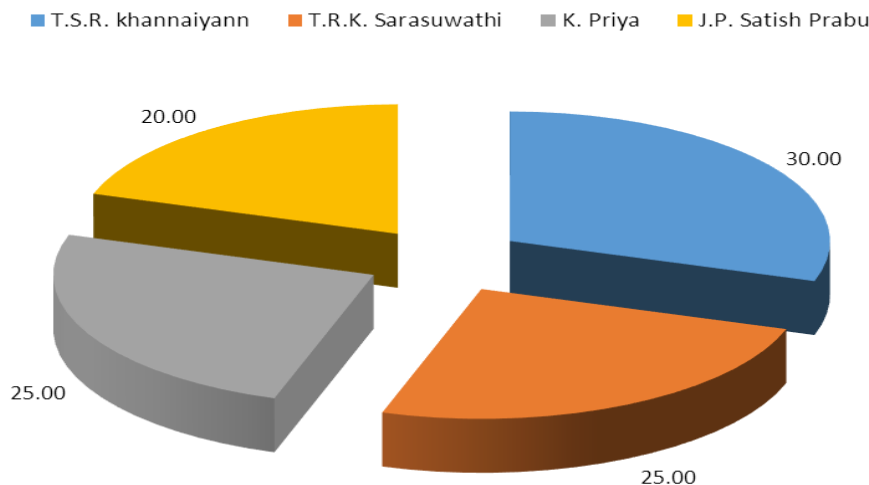
Name :	Mr. Ravi Chandran
Designation :	Accountant

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares	%age
T.S.R. khannaiyann	30000	30.00
T.R.K. Sarasuwathi	25000	25.00
K. Priya	25000	25.00
J.P. Satish Prabu	20000	20.00
Total	100000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2018

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

BUSINESS DETAILS

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Line of Business :	Manufacturer of LT Switch Boards, Control Panels and Busduct. (Registered activity and also confirmed by management)	
Products/ Services :	Item Code No.	Product/ Services Description
	85381010	Control Panels
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cash, Advance Payment and Others (RTGS)	
Purchasing :	Cash, Advance Payment 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 :	End Users and Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	40 (Approximately)	
Bankers :	Bank Name	Indian Bank
	Branch	395, Sarojini Naidu Street, Siddhapur, Coimbatore-641044, Tamilnadu, India

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	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	867524553 (Could not confirmed)	
	IFSC Code	IDIB000R048 (Could not confirmed)	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
Remarks (If any)	--		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Short-term borrowings		
	Overdraft Account	3.809	4.455
	Total	3.809	4.455

Financial Institutions:	Sundaram Finance Limited, Post Box No 3704, 21; Patullos Road, Madras - 600002, Tamil Nadu, India
Auditors :	
Name :	Shyamsaran and Associates Chartered Accountants
Address :	Old No.204, New No.40, East Sambandham Road, R.S. Puram, Coimbatore – 641002, Tamilnadu, India
Mobile No.:	91-9894808397/ 9791329699
E-Mail :	ca.shyamsaran@gmail.com
Income-tax PAN of auditor or auditor's firm :	CQRPS5091Q
Membership No:	234021
Memberships :	Not Available
Collaborators :	Not Available
Enterprises in which KMP/ Relatives of KMP can exercise significant influence :	<ul style="list-style-type: none"> • Hindustan Distelleries (Karnataka) Private Limited • Standard Power Distributors • Vivin Industries • Durga Transformers Private Limited • Hindustan Heavy Electricals Private Limited • Priya Metallurgical Industries • Vivin Switchgears and Controls • Electro Meck Industries • Vivin Power Controls

- | | |
|--|--|
| | <ul style="list-style-type: none">• Madras Medical Devices |
|--|--|

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	(14.701)	(12.523)	(10.765)
(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)	(13.701)	(11.523)	(9.765)
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.032
(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)	0.000	0.000	0.032
(4) Current Liabilities			
(a) Short term borrowings	3.809	4.455	0.004
(b) Trade payables	6.965	4.702	1.997
(c) Other current liabilities	30.889	35.212	35.211
(d) Short-term provisions	0.302	0.161	0.333
Total Current Liabilities (4)	41.965	44.530	37.545
TOTAL	28.264	33.007	27.812
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.732	0.775	0.806
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	0.000	0.000	0.000
(c) Deferred tax assets (net)	1.814	0.915	0.000
(d) Long-term Loan and Advances	0.304	0.190	0.295
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	2.850	1.880	1.101

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	7.205	8.298	7.243
(c) Trade receivables	15.417	13.503	5.383
(d) Cash and cash equivalents	0.290	2.308	5.596
(e) Short-term loans and advances	0.233	3.986	5.765
(f) Other current assets	2.269	3.032	2.724
Total Current Assets	25.414	31.127	26.711
TOTAL	28.264	33.007	27.812

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	25.649	25.422	21.413
	Other Income	0.068	0.164	0.287
	TOTAL	25.717	25.586	21.700
Less	EXPENSES			
	Cost of Materials Consumed	17.295	15.017	12.102
	Employees benefits expense	4.735	7.291	5.896
	Other expenses	6.368	5.544	4.557
	TOTAL	28.398	27.852	22.555
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(2.681)	(2.266)	(0.855)
Less	FINANCIAL EXPENSES	0.031	0.201	0.090
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(2.712)	(2.467)	(0.945)
Less/ Add	DEPRECIATION/ AMORTISATION	0.042	0.075	0.075
	PROFIT/ (LOSS) BEFORE TAX	(2.754)	(2.542)	(1.020)
Less	TAX	(0.597)	(0.784)	0.342
	PROFIT/ (LOSS) AFTER TAX	(2.157)	(1.758)	(1.362)
	Earnings / (Loss) Per Share (INR)	(21.57)	(17.58)	(13.62)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(1.204)	(7.282)	3.157
Net cash flow from operating activities	(1.366)	(7.616)	2.977

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	219.39	193.87	91.76
Account Receivables Turnover (Income / Sundry Debtors)	1.66	1.88	3.98
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	146.99	114.29	60.23
Inventory Turnover (Operating Income / Inventories)	(0.37)	(0.27)	(0.12)
Asset Turnover (Operating Income / Net Fixed Assets)	(3.66)	(2.92)	(1.06)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.48	1.35	1.35
Debt Equity Ratio (Total Liability / Networth)	(0.28)	(0.39)	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	(3.06)	(3.86)	(3.84)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.05)	(0.07)	(0.08)
Interest Coverage Ratio (PBIT / Financial Charges)	(86.48)	(11.27)	(9.50)

PROFITABILITY RATIOS

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PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(8.41)	(6.92)	(6.36)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(7.63)	(5.33)	(4.90)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.74	15.26	13.95

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.61	0.70	0.71
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.43	0.51	0.52
G-Score Ratio Financial (Networth / Total Assets)		(0.48)	(0.35)	(0.35)
G-Score Ratio Debt (Debts / Equity Capital)		3.81	4.46	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.61	0.70	0.71

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

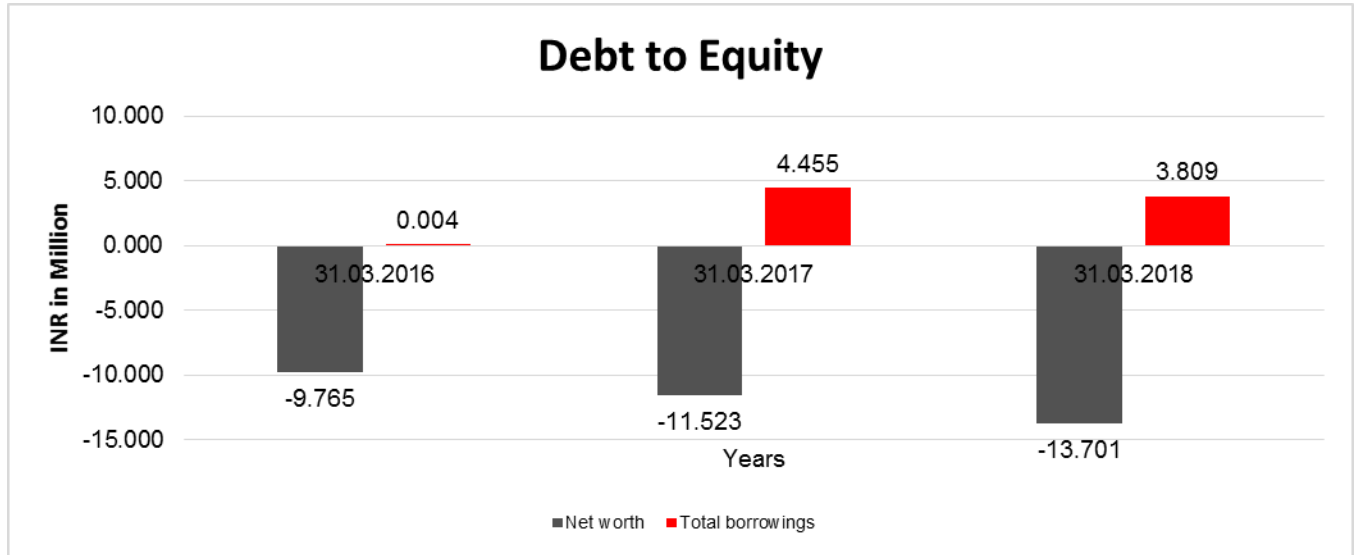
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	(10.765)	(12.523)	(14.701)
Net worth	(9.765)	(11.523)	(13.701)
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.004	4.455	3.809
Total borrowings	0.004	4.455	3.809

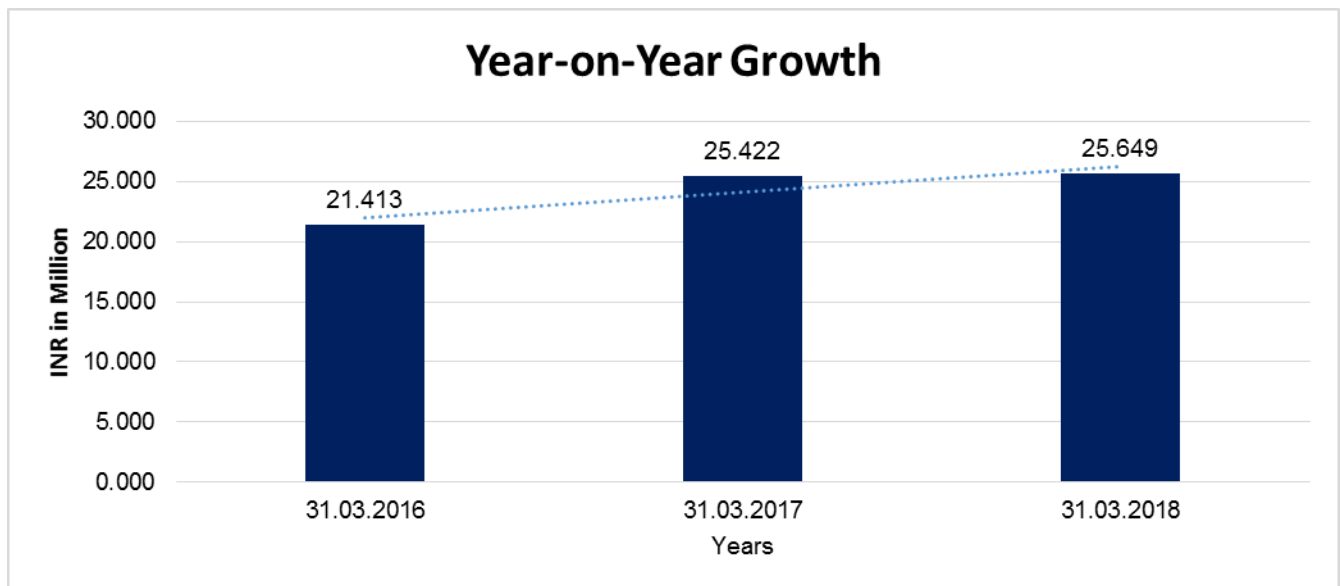
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Debt/Equity ratio	0.000	(0.387)	(0.278)
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YEAR-ON-YEAR GROWTH

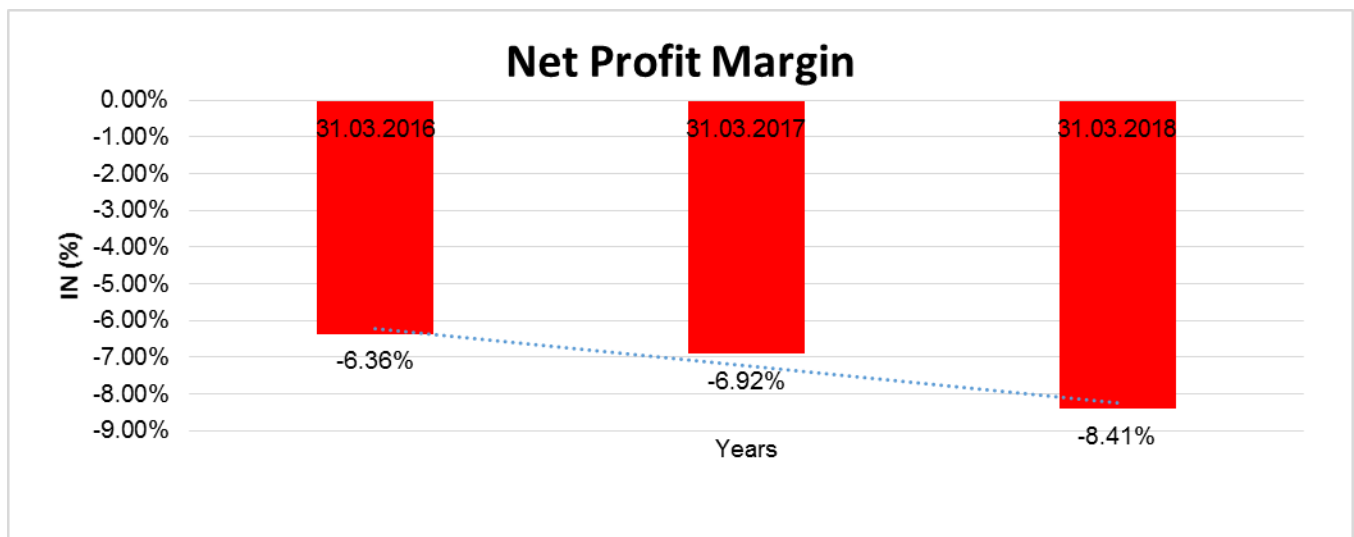
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	21.413	25.422	25.649
		18.722	0.893



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	21.413	25.422	25.649
Profit /(Loss)	(1.362)	(1.758)	(2.157)
	(6.36%)	(6.92%)	(8.41%)



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	No
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

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16	No. of employees	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

REVIEW OF OPERATIONS AND FUTURE PROSPECTS

Sales during the year increased comparing to previous year. The company is confident of increasing the sales and profit further during the current year.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B818219 85	104423 20	Indian Bank	15/07/201 3	-	-	19000000.0	395, SAROJINI NAIDU STREETSI DDHAPUR COIMBAT ORETN64 1044IN
2	Y100875 82	900084 12	CITI BANK N.A.	30/08/199 6	-	-	863446.0	766; ANNAASA LAISAKTHI TOWERS MADRAS TIN

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3	Y100868 60	900076 90	STATE BANK OF INDIA	03/10/198 5	-	-	550000.0	COIMBAT ORECOIM BATORET N641018IN
4	Y100866 67	900074 97	STATE BANK OF INDIA	16/04/198 2	-	-	760000.0	SIB DIVISIONC OIMBATO RETN6410 18IN
5	Y100865 38	900073 68	STATE BANK OF INDIA	23/05/197 4	-	-	149300.0	COIMBAT ORECOIM BATORET NIN
6	Y100865 13	900073 43	STATE BANK OF INDIA	28/08/197 1	-	-	15000.0	COIMBAT ORECOIM BATORET NIN
7	Y100864 81	900073 11	STATE BANK OF INDIA	10/05/196 6	-	-	100000.0	COIMBAT ORECOIM BATORET NIN
8	Y100864 80	900073 10	STATE BANK OF INDIA	21/03/196 6	-	-	100000.0	COIMBAT ORECOIM BATORET NIN
9	Y100864 75	900073 05	STATE BANK OF INDIA	01/07/196 5	-	-	50000.0	COIMBAT ORECOIM BATORET NIN
10	C617324 83	100693 33	CITY UNION BANK LIMITED	30/08/200 7	-	28/07/2 015	5000000.0	RAM NAGAR BRANCHC OIMBATO RETN6410 09IN

FIXED ASSETS

- Land
- Building
- Generator
- Motor Cycles
- Computer
- Office Equipment's
- Air Conditioner
- Plant and Machinery
- Furniture

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- Typewriter
- Cycle

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 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 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NSG
Report Prepared by :	MTN

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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