

## MIRA INFORM REPORT

Report No. :	545137
Report Date :	18.12.2018

### IDENTIFICATION DETAILS

Name :	IDEAL FASTENER (INDIA) PRIVATE LIMITED
Registered Office :	C-4/C-5, Phase II, 3 <sup>rd</sup> Main Road, Special Economic Zone, MEPZ, Tambaram, Chennai – 600045, Tamilnadu
Tel. No.:	91-44-22622050/ 22622051/ 22622052 / 24486046
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	12.12.2005
CIN No.: [Company Identification No.]	U36992TN2005PTC058282
Capital Investment / Paid-up Capital :	INR 0.400 Million
IEC No.: [Import-Export Code No.]	0405025815
PAN No.: [Permanent Account No.]	AABC14462Q
GSTN : [Goods & Service Tax Registration No.]	33AABC14462Q1Z9
CST/ TIN No.:	33420885907
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing, Exporting, Importing, Trading and Dealing in all kinds of Zip Components and Other Garment Accessories. (Registered Activity and also Confirmed by management)
No. of Employees :	900 (Approximately)

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**RATING & COMMENTS**

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

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

<b>Maximum Credit Limit :</b>	USD 590000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2005. The company is manufacturer and exporter of zip components and other garment accessories.</p> <p>As per the financial of 2018, the company has achieved a minimal growth of 0.03% in its revenue as compared to the previous year.</p> <p>The company possesses satisfactory financial position marked by healthy networth base along with low debt balance sheet profile.</p> <p>Rating is constrained on account of continuous losses incurred by the company.</p> <p>Business is active. 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 condition.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto: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

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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**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 18.12.2018

**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)**

<b>Name :</b>	Ms. Sridevi
<b>Designation :</b>	Key Executive
<b>Contact No.:</b>	91-44-24486046
<b>Date :</b>	17.12.2018

**LOCATIONS**

**Registered Office / Factory:** C-4/C-5, Phase II, 3<sup>rd</sup> Main Road, Special Economic Zone, MEPZ, Tambaram,

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	Chennai – 600045, Tamilnadu, India
<b>Tel. No.:</b>	91-44-22622050/ 22622051/ 22622052 / 24486046 / 43219009
<b>Fax No.:</b>	91-44-42034747/ 28276437
<b>E-Mail :</b>	<a href="mailto:vijaya@idealfastener.com">vijaya@idealfastener.com</a> <a href="mailto:sridevi@idealfastener.com">sridevi@idealfastener.com</a> <a href="mailto:chennai@idealfastener.com">chennai@idealfastener.com</a> <a href="mailto:jsundharesanassociates@gmail.com">jsundharesanassociates@gmail.com</a>
<b>Website:</b>	<a href="http://www.idealfastener.com">www.idealfastener.com</a>
<b>Location:</b>	Owned
<b>Locality:</b>	Commercial
<b>Sales Office 1:</b>	207-208, Charmwood Plaza, Charmwood Village, Faridabad – 121003, Haryana, India
<b>Tel/Fax. No.:</b>	91-129-4117601
<b>E-Mail :</b>	<a href="mailto:delhi@idealfastener.com">delhi@idealfastener.com</a>
<b>Sales Office 2:</b>	333/1 <sup>st</sup> Block, R. T. Nagar, Bangalore – 560032, Karnataka, India
<b>Tel. No.:</b>	91-80-41726476
<b>Sales Office 3:</b>	#404, 1st Floor, 1st Cross, 1st Block, R.T. Nagar, Bangalore, Karnataka, India
<b>Overseas Offices:</b>	<b>Located At:</b> <ul style="list-style-type: none"> <li>• Brazil</li> <li>• Mexico</li> <li>• USA</li> <li>• Bangladesh</li> <li>• China</li> <li>• Hong Kong</li> <li>• Indonesia</li> <li>• Korea</li> <li>• Pakistan</li> <li>• Singapore</li> <li>• Sri Lanka</li> <li>• Taiwan</li> <li>• Thailand</li> <li>• Vietnam</li> <li>• Italy</li> <li>• Switzerland</li> <li>• The Netherlands</li> <li>• United Kingdom</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

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<b>Name :</b>	Ms. Vijaya Mani		
<b>Designation :</b>	Whole time Director		
<b>Address :</b>	88.89, Kuppu Swamy Street, G.G. Nagar, Nerkundram Chennai – 600107, Tamilnadu		
<b>Date of Birth/Age :</b>	12.01.1954		
<b>Date of Appointment :</b>	08.09.2014		
<b>Qualification</b>	FCA		
<b>PAN No.:</b>	AADPV3425B		
<b>DIN No.:</b>	00532674		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27209TN1983PTC009966	MULTIZIP PRIVATE LIMITED	23/12/1990	-
<b>Name :</b>	Mr. Baljapalli Suryanarain Sastri		
<b>Designation :</b>	Whole Time Director		
<b>Address :</b>	New No. 209, 94, Venkatachala Mdli Street, Mylapore Chennai – 600004, Tamilnadu, India		
<b>Date of Birth/Age :</b>	25.09.1952		
<b>Date of Appointment :</b>	08.09.2014		
<b>Qualification</b>	B-TECH / MBA		
<b>PAN No.:</b>	AASPS6687B		
<b>DIN No.:</b>	01169987		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27209TN1983PTC009966	MULTIZIP PRIVATE LIMITED	15/04/1983	-
<b>Name :</b>	Mr. Jeffrey Jules Gut		
<b>Designation :</b>	Director		
<b>Address :</b>	1437 Biscaya Surfside Drive Florida 33154 United States		
<b>Date of Birth/Age :</b>	16.06.1979		
<b>Date of Appointment :</b>	12.12.2005		
<b>DIN No.:</b>	01669079		
<b>Name :</b>	Mr. Ralph Leon Gut		
<b>Designation :</b>	Director		
<b>Address :</b>	7700, Kencot Court, Raleigh North Carolina-27615 North Carolina 27615 United States		
<b>Date of Birth/Age :</b>	27.10.1941		
<b>Date of Appointment :</b>	12.12.2005		
<b>DIN No.:</b>	01720183		

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Sridevi
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<b>Designation :</b>	Key Executive
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**MAJOR SHAREHOLDERS**

**As on 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Sastri Suryanarain Baljapalli (Equity Shares)	500
Vijaya Mani (Equity Shares)	500
<b>Class A</b>	
Hung Wan Hoi Gilbert	1000
Ideal Fastener Mauritius	1000
<b>Class B</b>	
Sastri Suryanarain Baljapalli	500
Vijaya Mani	500
<b>Total</b>	<b>4000</b>

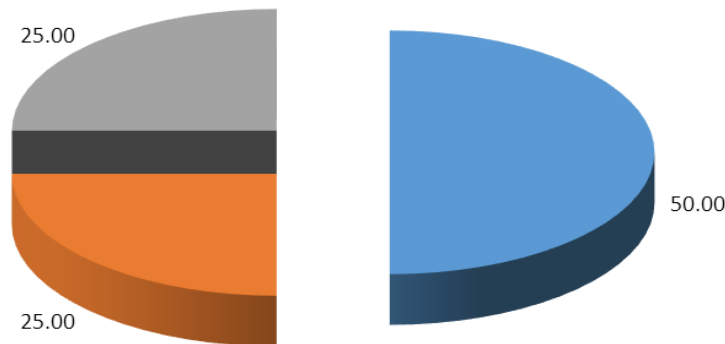
**Equity Share Break up (Percentage of Total Equity)**

**As on 14.09.2018**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family-Indian)	50.00
Promoters [Individual/Hindu Undivided Family-Foreign national (other than NRI)]	25.00
Promoters (Body corporate)	25.00
<b>Total</b>	<b>100.00</b>

### Share holding pattern

- Promoters (Individual/Hindu Undivided Family-Indian)
- Promoters [Individual/Hindu Undivided Family-Foreign national (other than NRI)]
- Promoters (Body corporate)



### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in Manufacturing, Exporting, Importing, Trading and Dealing in all kinds of Zip Components and Other Garment Accessories. (Registered Activity and also Confirmed by management)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	96071110	JIP Fasteners
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Zip Components	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• United States</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Zip Components	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Pakistan</li> <li>• Colombia</li> </ul>	

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<b>Terms :</b>	
<b>Selling :</b>	Others (RTGS/NEFT)
<b>Purchasing :</b>	Others (RTGS/NEFT)

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Sharpher Industries
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers, Retailers and End Users	
	<b>Reference :</b>	<ul style="list-style-type: none"> <li>• Shahid Export</li> <li>• Orient Craft</li> </ul>
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	900 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Kotak Mahindra Bank Limited
	<b>Branch</b>	36-38/A, Nariman Bhavan, 227, D, Nariman Point, Mumbai-400021, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--

	<b>Remarks (If any)</b>	--	
	<ul style="list-style-type: none"> <li>Bank of Ceylon, No.20/21, Casa Major Road, N.No.2 (O.No.11), Zerat Garden, 2nd Lane, Egmore, Chennai-600008, Tamilnadu, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	Rupee term loans from banks (Secured against hypothecation of Plant & Machinery & Land and Building)	2.224	0.000
	Loan repayable on demand From Bank - Cash Credit (Secured against hypothecation of Stock, Book Debts & Land and Building)	22.438	17.038
	From Bank - Packing Credit (Secured against hypothecation of Stock, Book Debts & Land and Building)	89.370	35.039
	<b>Total</b>	<b>114.032</b>	<b>52.077</b>

<b>Auditors :</b>	
<b>Name :</b>	VEPA and Company Chartered Accountants
<b>Address :</b>	"Rudra Prasad" No.93, Venkatachala Mudali Street, Mylapore, Chennai- 600004, Tamilnadu, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFV0371K
<b>Membership No:</b>	024025
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 14.09.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
190000	Equity Shares	INR 100/- each	INR 19.000 Million
5000	Equity Shares (Class A)	INR 100/- each	INR 0.500 Million
5000	Equity Shares (Class B)	INR 100/- each	INR 0.500 Million
	<b>Total</b>		<b>INR 20.000 Million</b>

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 100/- each	INR 0.100 Million
2000	Equity Shares (Class A)	INR 100/- each	INR 0.200 Million
1000	Equity Shares (Class B)	INR 100/- each	INR 0.100 Million
	<b>Total</b>		<b>INR 0.400 Million</b>

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.400	0.400	0.400
(b) Reserves and Surplus	207.849	222.937	228.074
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>208.249</b>	<b>223.337</b>	<b>228.474</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	42.824	40.600	40.600
(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
<b>Total Non-current Liabilities (3)</b>	<b>42.824</b>	<b>40.600</b>	<b>40.600</b>
(4) Current Liabilities			
(a) Short-term borrowings	111.808	52.077	52.708
(b) Trade payables	137.321	106.480	102.265
(c) Other current liabilities	8.555	6.178	5.047
(d) Short-term provisions	0.000	0.000	7.325
<b>Total Current Liabilities (4)</b>	<b>257.684</b>	<b>164.735</b>	<b>167.345</b>
<b>TOTAL</b>	<b>508.757</b>	<b>428.672</b>	<b>436.419</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	159.728	163.670	170.078
(ii) Intangible Assets	0.592	0.273	0.000
(iii) Tangible assets capital work-in-progress	1.305	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)	0.000	0.000	0.000
(d) Long-term loans and advances	14.843	13.017	7.308
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>176.468</b>	<b>176.960</b>	<b>177.386</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	148.125	123.608	131.245
(c) Trade receivables	162.721	102.942	87.159
(d) Cash and bank balances	13.872	15.766	14.446
(e) Short-term loans and advances	7.571	9.396	26.183
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>332.289</b>	<b>251.712</b>	<b>259.033</b>
<b>TOTAL</b>	<b>508.757</b>	<b>428.672</b>	<b>436.419</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Total Revenue from operations	996.785	996.460	1065.291
	Other Income	5.659	5.817	5.386
	<b>TOTAL</b>	<b>1002.444</b>	<b>1002.277</b>	<b>1070.677</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	536.651	524.340	533.203
	Employee benefit expense	188.730	177.465	182.337
	CSR expenditure	0.000	0.420	0.000
	Other expenses	259.398	270.048	293.461
	<b>TOTAL</b>	<b>984.779</b>	<b>972.273</b>	<b>1009.001</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>17.665</b>	<b>30.004</b>	<b>61.676</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	6.642	8.396	17.078
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>11.023</b>	<b>21.608</b>	<b>44.598</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	26.111	26.745	25.855
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(15.088)</b>	<b>(5.137)</b>	<b>18.743</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	7.166
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(15.088)</b>	<b>(5.137)</b>	<b>11.577</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	906.344	1050.780	1050.780
	<b>TOTAL EARNINGS</b>	<b>906.344</b>	<b>1050.780</b>	<b>1050.780</b>

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	<b>IMPORTS</b>			
	Raw Materials	262.272	263.046	293.339
	Components and spare parts	11.138	6.320	9.042
	Capital Goods	18.885	13.822	8.130
	<b>TOTAL IMPORTS</b>	<b>292.295</b>	<b>283.188</b>	<b>310.511</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(3771.98)</b>	<b>(1284.25)</b>	<b>2894.25</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	4.870	0.000	0.000
Net cash flows from (used in) operations	(31.667)	41.040	79.160
Net cash flows from (used in) operating activities	(31.667)	33.716	64.160

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	59.58	37.71	29.86
Account Receivables Turnover [Income / Sundry Debtors]	6.13	9.68	12.22
Average Payment Days [Sundry Creditors / Purchases * 365]	93.40	74.12	70.00
Inventory Turnover [Operating Income / Inventories]	0.12	0.24	0.47
Asset Turnover [Operating Income / Net Fixed Assets]	0.11	0.18	0.36

**LEVERAGE RATIOS**

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

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Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.60	0.48	0.48
Debt Equity Ratio (Borrowings / NetWorth)		0.77	0.41	0.41
Current Liabilities to Networth (Current Liabilities / NetWorth)		1.24	0.74	0.73
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.78	0.73	0.74
Interest Coverage Ratio [PBIT / Financial Charges]		2.66	3.57	3.61

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)	(1.51)	(0.52)	1.09
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(2.97)	(1.20)	2.65
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(7.25)	(2.30)	5.07

**SOLVENCY RATIO**

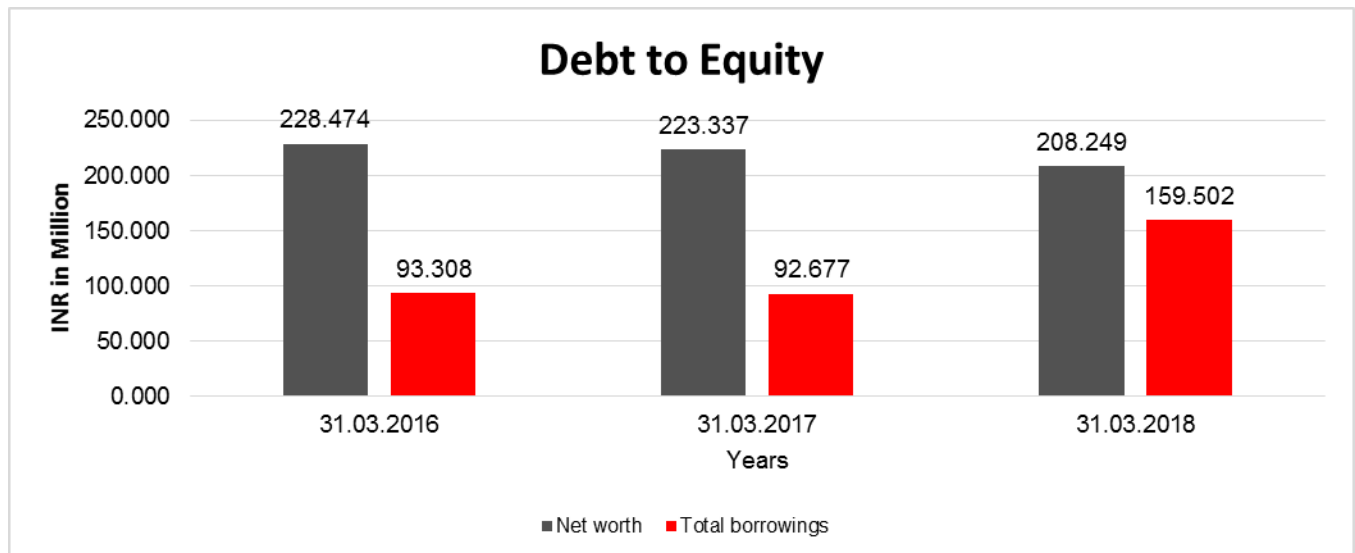
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]		1.29	1.53	1.55
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.71	0.78	0.76
G-Score Ratio Financial [NetWorth / Total Assets]		0.41	0.52	0.52
G-Score Ratio Debt [Debts / Equity Capital]		398.76	231.69	233.27
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.29	1.53	1.55

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**

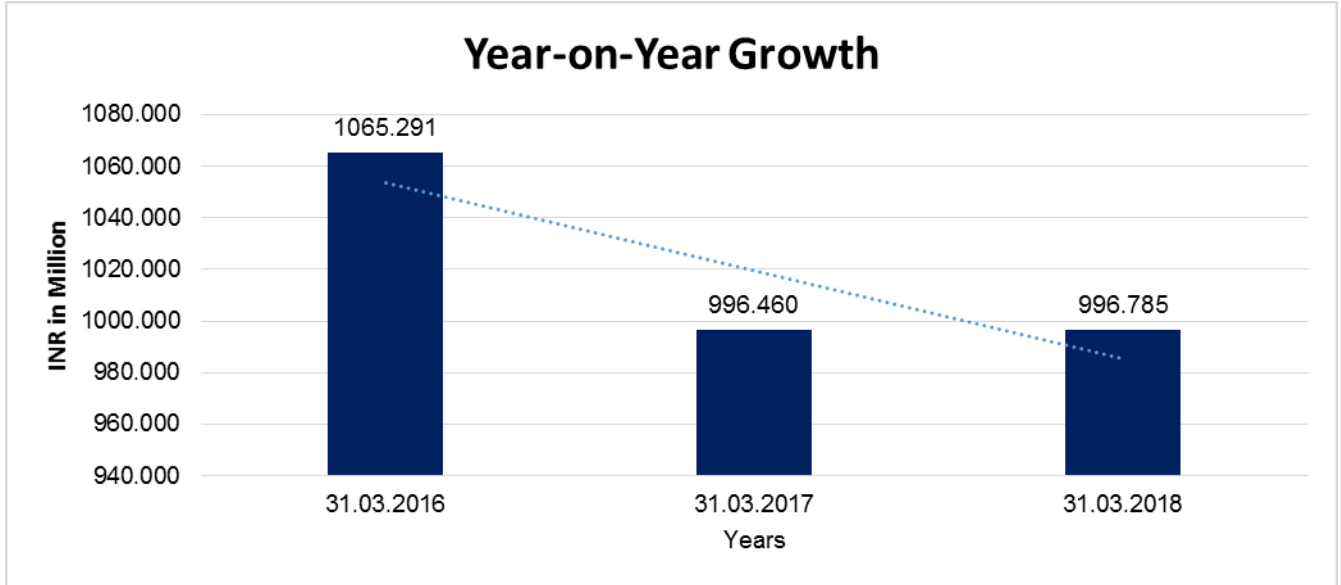
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	0.400	0.400	0.400
Reserves & Surplus	228.074	222.937	207.849
<b>Net worth</b>	<b>228.474</b>	<b>223.337</b>	<b>208.249</b>
Long-term borrowings	40.600	40.600	42.824
Short term borrowings	52.708	52.077	111.808
Current maturities of long-term debts	0.000	0.000	4.870
<b>Total borrowings</b>	<b>93.308</b>	<b>92.677</b>	<b>159.502</b>
<b>Debt/Equity ratio</b>	<b>0.408</b>	<b>0.415</b>	<b>0.766</b>



**YEAR-ON-YEAR GROWTH**

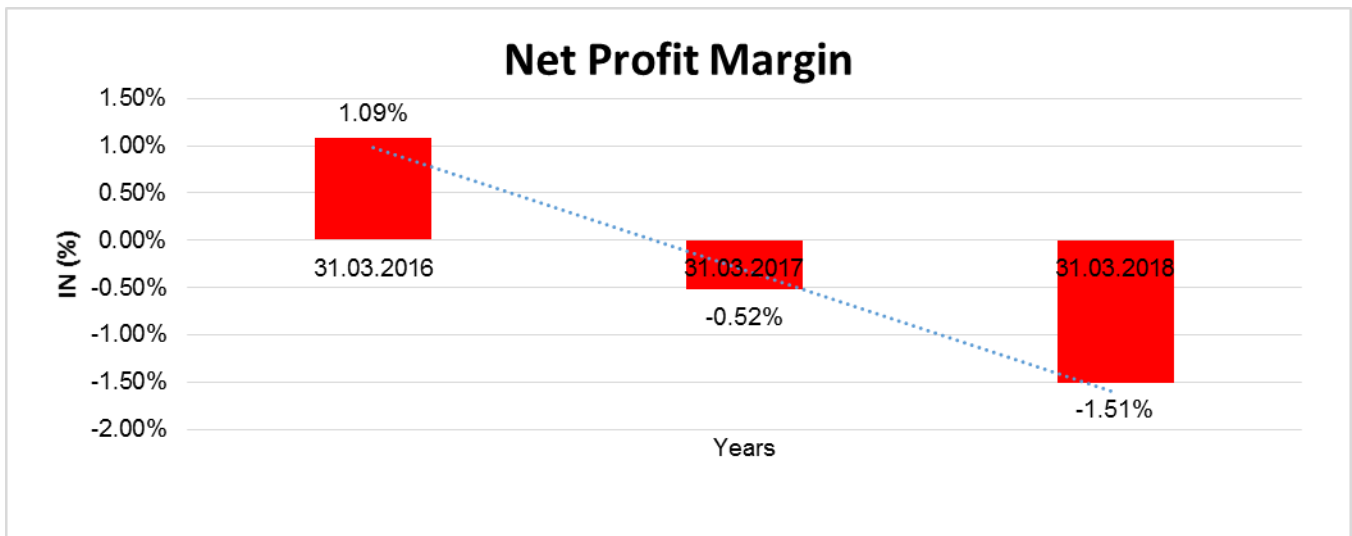
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	1065.291	996.460	996.785
		<b>(6.461)</b>	<b>0.033</b>

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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	1065.291	996.460	996.785
Profit/ (Loss)	11.577	(5.137)	(15.088)
	<b>1.09 %</b>	<b>(0.52 %)</b>	<b>(1.51 %)</b>



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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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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

**NOTE:** The registered office of the company has been shifted from "88/89, Kuppaswamy Street, Golden George Nagar, Nerkundrum, Chennai – 600107, Tamilnadu, India" to the present address w.e.f. 01.06.2006.

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**OPERATIONS/STATE OF COMPANY'S AFFAIRS:**

The Company has registered a total income of INR 1002.445 million (previous year – INR 1002.277 million), the total Expenditure (excluding Depreciation) was INR 991.422 million (previous year – INR 980.668 million). The Company after providing provision for Depreciation & Tax, recorded a Net Loss of INR 15.088 million.

**COMPANY OVERVIEW: OPERATIONAL HIGHLIGHTS**

The Company is engaged in manufacturing, exporting, importing, trading and other wise dealing in all kinds of zip components and other garment accessories. The Company has been taking several initiatives and planning measures to decide on a suitable structure and develop systems and mechanisms in place in order to effectively carry on its operations.

**UNSECURED LOAN**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from related parties	40.600	40.600
<b>Total</b>	<b>40.600</b>	<b>40.600</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	C361399 96	903255 55	BANK OF CEYLON	03/05/200 6	02/12/20 14	-	123700000.0	NO.20/21, CASA MAJOR ROAD, N.NO.2 (O.NO.11), ZERAT GARDEN, 2ND LANE, EGMORE, CHENNAI- 600008, TAMILNAD U, INDIA
2	B895731 09	101385 06	KOTAK MAHINDRA BANK LIMITED	19/01/200 9	-	14/11/2 013	1950000.0	36-38A, NARIMAN BHAVAN, 227, D, NARIMAN

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									POINT, MUMBAI- 400021, MAHARAS HTRA, INDIA
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**CONTINGENT LIABILITIES:**

**(INR in million)**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
Income Tax demands	0.220	5.247

**FIXED ASSETS**

- Buildings
- Office building
- Factory building
- Plant and equipment
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipment's

**Intangible Assets**

- Computer Software

**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 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	RSLN
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	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	YES
--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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