

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 546629     |
| Report Date : | 26.12.2018 |

### IDENTIFICATION DETAILS

|  |   |
|--|---|
| Name :   | KG FABRIKS LIMITED  |
| Registered Office :                              | Plot No. FF-1, SIPCOT, Industrial Growth Centre, Perundurai, District Erode-638052, Tamilnadu                     |
| Tel. No.:  | 91-422-3019291-97   |
| Country :  | India   |
| Financials (as on) :                             | 31.03.2018  |
| Date of Incorporation :                          | 23.12.1994  |
| CIN No.:<br>[Company Identification No.]         | U65999TZ1994PLC005630   |
| Capital Investment / Paid-up Capital :           | INR 221.101 Million   |
| IEC No.:<br>[Import-Export Code No.]             | 3299011006  |
| PAN No.:<br>[Permanent Account No.]              | AAACK9185D  |
| GSTN :<br>[Goods & Service Tax Registration No.] | 33AAACK9185D1ZL   |
| Legal Form :                                     | A Closely Held Public Limited Liability Company   |
| Line of Business :                               | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| No. of Employees :                               | 600 [Approximately]   |

### RATING & COMMENTS

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

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|                        |          |
|------------------------|----------|
| <b>MIRA's Rating :</b> | <b>B</b> |
|------------------------|----------|

| Credit Rating | Explanation | Rating Comments   |
|---------------|-------------|---|
| B             | Medium Risk | Business dealings permissible on a regular monitoring basis |

|                            |   |
|----------------------------|---|
| <b>Status :</b>            | Moderate  |
| <b>Payment Behaviour :</b> | Slow  |
| <b>Litigation :</b>        | Clear   |
| <b>Comments :</b>          | <p>Subject was incorporated in the year 1994. The company is a manufacturer and supplier of denim and industrial fabrics.</p> <p>As per the financial records of 2018, the company has reported a decline in its revenue as compared to the previous year and has incurred losses.</p> <p>The company possesses moderate financial position marked by low reserve base along with average debt balance sheet profile.</p> <p>The rating is further constrained by the working capital intensive nature of the operations of the company.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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<br>(30.06.2018) | Current Rating<br>(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                  |
| High Risk            | C2                  |

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|                |   |
|----------------|---|
| Very High Risk | D |
|----------------|---|

**EXTERNAL AGENCY RATING**

|                           |                           |
|---------------------------|---------------------------|
| <b>Rating Agency Name</b> | CARE                      |
| <b>Rating</b>             | Long Term Loans = BB-     |
| <b>Rating Explanation</b> | Moderate risk of default. |
| <b>Date</b>               | 21.08.2017                |

|                           |  |
|---------------------------|--|
| <b>Rating Agency Name</b> | CARE   |
| <b>Rating</b>             | Short Term Loans = A4                                |
| <b>Rating Explanation</b> | Minimal degree of safety and very high credit risks. |
| <b>Date</b>               | 21.08.2017   |

**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.

**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 26.12.2018

**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**

|                      |                  |
|----------------------|------------------|
| <b>Name :</b>        | Ms. Mythika      |
| <b>Designation :</b> | Accounts Manager |
| <b>Contact No.:</b>  | 91-422-3019111   |
| <b>Date :</b>        | 22.12.2018       |

**LOCATIONS**

|                                     |  |
|-------------------------------------|--|
| <b>Registered Office/ Factory :</b> | Plot No. FF-1, SIPCOT, Industrial Growth Centre, Perundurai, District Erode-638052, Tamilnadu, India |
|-------------------------------------|--|

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|                           |  |
|---------------------------|--|
| <b>Tel. No.:</b>          | 91-422-3019291-97/ 2351111/ 4294-234060  |
| <b>Fax No.:</b>           | 91-422-2351110   |
| <b>E-Mail :</b>           | <a href="mailto:enquiry@kgfabriks.com">enquiry@kgfabriks.com</a><br><a href="mailto:enquiry@kgfariks.com">enquiry@kgfariks.com</a><br><a href="mailto:csd@kgfabriks.com">csd@kgfabriks.com</a> |
| <b>Website :</b>          | <a href="http://www.kgfabriks.com">www.kgfabriks.com</a>   |
| <b>Location:</b>          | Owned  |
| <b>Locality:</b>          | Commercial   |
| <b>Corporate Office :</b> | Post Bag No.1, Sri Kannapiran Mills Premises, Sowripalayam, Coimbatore-641028, Tamilnadu, India  |
| <b>Tel. No.:</b>          | 91-422-3019111   |
| <b>Fax No.:</b>           | 91-422-2351110   |
| <b>E-Mail :</b>           | <a href="mailto:knsbfd@kannapiran.co.in">knsbfd@kannapiran.co.in</a>   |

**DIRECTORS**

**AS ON 31.03.2018**

|                              |   |                   |                 |
|------------------------------|---|-------------------|-----------------|
| <b>Name :</b>                | Mr. Ayyalusamy Velusamy   |                   |                 |
| <b>Designation :</b>         | Whole-Time Director   |                   |                 |
| <b>Address :</b>             | New No.33, Old No.46A, 2nd Layout, Krishnasamy Nagar, Ramanathapuram, Coimbatore 641045, Tamilnadu, India |                   |                 |
| <b>Date of Birth/Age :</b>   | 11.05.1956  |                   |                 |
| <b>Qualification :</b>       | B.Sc., B.L.,  |                   |                 |
| <b>Date of Appointment :</b> | 14.03.1998  |                   |                 |
| <b>PAN No.:</b>              | AAGPV7900A  |                   |                 |
| <b>DIN No.:</b>              | 00002204  |                   |                 |
| <b>Other Directorship:</b>   |   |                   |                 |
| <b>CIN/FCRN</b>              | <b>Company Name</b>   | <b>Begin Date</b> | <b>End Date</b> |
| L17115TZ1992PLC003798        | K G DENIM LIMITED   | 24/05/2015        | -               |
| U17111TZ1946PLC000188        | SRI KANNAPIRAN MILLS LIMITED  | 26/12/1996        | -               |
| U67120TZ1994PTC005327        | K G B SECURITIES AND INVESTMENTS PRIVATE LIMITED  | 05/09/1994        | -               |
| U18101TZ1999PLC008956        | TRIGGER APPARELS LIMITED  | 27/10/2005        | -               |
| U40101TZ2006PLC012972        | ANANDHI POWER LIMITED   | 31/07/2006        | -               |
| <b>Name :</b>                | Mr. Vairavan Arunachalam  |                   |                 |
| <b>Designation :</b>         | Director  |                   |                 |
| <b>Address :</b>             | Old No.9A-1, New No.3, Ganapathy Layout, K.K. Pudur, Coimbatore 641038, Tamilnadu, India                  |                   |                 |
| <b>Date of Appointment :</b> | 01.06.2018  |                   |                 |
| <b>DIN No.:</b>              | 00051327  |                   |                 |
| <b>Other Directorship:</b>   |   |                   |                 |
| <b>CIN/FCRN</b>              | <b>Company Name</b>   | <b>Begin Date</b> | <b>End Date</b> |

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|  |  |                   |                 |
|--|--|-------------------|-----------------|
| U17111TZ1946PLC000188  | SRI KANNAPIRAN MILLS LIMITED                     | 26/12/2005        | -               |
| U21090TZ2012PTC018772  | SENTHIL PAPER PRODUCT PRIVATE LIMITED            | 07/10/2017        | -               |
| U51909TZ2013PTC019107  | NELLIYAAN COMMODITIES PRIVATE LIMITED            | 11/01/2013        | -               |
| <b>Name :</b> Mr. Ramaswamy Selvakumar   |  |                   |                 |
| <b>Designation :</b> Director  |  |                   |                 |
| <b>Address :</b> 1-C, G.E.M Colony, Bharathi Nagar, Ganapathy, Coimbatore-641006, Tamilnadu, India |  |                   |                 |
| <b>Date of Birth/Age :</b> 30.05.1970  |  |                   |                 |
| <b>Qualification :</b> B.E., MBA,  |  |                   |                 |
| <b>Date of Appointment :</b> 20.03.2015  |  |                   |                 |
| <b>PAN No.:</b> AJQPS2579D   |  |                   |                 |
| <b>DIN No.:</b> 00051608   |  |                   |                 |
| <b>Other Directorship:</b>   |  |                   |                 |
| <b>CIN/FCRN</b>  | <b>Company Name</b>                              | <b>Begin Date</b> | <b>End Date</b> |
| U01122TZ1997PTC007661  | RAMHARI ORCHIDS PRIVATE LIMITED                  | 25/08/2005        | -               |
| <b>Name :</b> Mr. Govindaswamynaidu Balakrishnan   |  |                   |                 |
| <b>Designation :</b> Director  |  |                   |                 |
| <b>Address :</b> Shanmuga No.188, Race Course, Coimbatore- 641018, Tamilnadu, India                |  |                   |                 |
| <b>Date of Birth/Age :</b> 06.03.1940  |  |                   |                 |
| <b>Qualification :</b> B.Com., B.L.,   |  |                   |                 |
| <b>Date of Appointment :</b> 23.03.2005  |  |                   |                 |
| <b>PAN No.:</b> AEBPB5723J   |  |                   |                 |
| <b>DIN No.:</b> 00002174   |  |                   |                 |
| <b>Other Directorship:</b>   |  |                   |                 |
| <b>CIN/FCRN</b>  | <b>Company Name</b>                              | <b>Begin Date</b> | <b>End Date</b> |
| L17115TZ1992PLC003798  | K G DENIM LIMITED                                | 03/11/2003        | -               |
| U17111TZ1946PLC000188  | SRI KANNAPIRAN MILLS LIMITED                     | 04/06/2015        | -               |
| U17115TZ1989PLC002384  | SRI BALAMURUGAN TEXTILE PROCESSING LIMITED       | 02/08/1994        | -               |
| U67120TZ1994PTC005327  | K G B SECURITIES AND INVESTMENTS PRIVATE LIMITED | 05/09/1994        | -               |
| U18101TZ1999PLC008956  | TRIGGER APPARELS LIMITED                         | 30/07/1999        | -               |
| U40101TZ2006PLC012972  | ANANDHI POWER LIMITED                            | 31/07/2006        | -               |
| U80301TZ2018NPL031187  | KGB EDUCATION FOUNDATION                         | 31/10/2018        | -               |
| AAG-6814   | RAMHARI ORCHIDS LLP                              | 16/06/2016        | -               |
| <b>Name :</b> Mr. Annamaili Ponnusamy Seturaaman   |  |                   |                 |
| <b>Designation :</b> Director  |  |                   |                 |
| <b>Address :</b> 129, West Sambantham Road, Coimbatore South, Coimbatore-641002, Tamilnadu, India  |  |                   |                 |
| <b>Date of Appointment :</b> 01.06.2018  |  |                   |                 |
| <b>DIN No.:</b> 07331898   |  |                   |                 |
| <b>Other Directorship:</b>   |  |                   |                 |

| CIN/FCRN  | Company Name                    | Begin Date | End Date |
|---|---------------------------------|------------|----------|
| L17115TZ1992PLC003798   | K G DENIM LIMITED               | 28/09/2016 | -        |
| <b>Name :</b> Mr. Rajesh Ragupathy  |                                 |            |          |
| <b>Designation :</b> Director   |                                 |            |          |
| <b>Address :</b> 244,245, Ward No. 2, Udhaya Nagar, Vilankurichi, Coimbatore North, Coimbatore-641006, Tamilnadu, India |                                 |            |          |
| <b>Date of Birth/Age :</b> 23.06.1971   |                                 |            |          |
| <b>Qualification :</b> M.Sc., M.Phil., PGDBA., MBA., PhD.,  |                                 |            |          |
| <b>Date of Appointment :</b> 31.01.2009   |                                 |            |          |
| <b>PAN No.:</b> AGAPR8721P  |                                 |            |          |
| <b>DIN No.:</b> 02449223  |                                 |            |          |
| <b>Other Directorship:</b>  |                                 |            |          |
| CIN/FCRN  | Company Name                    | Begin Date | End Date |
| U40108TZ2009PTC014992   | RND WIND ENERGY PRIVATE LIMITED | 22/01/2009 | -        |
| U36900TZ2010PTC015999   | RND HERBALS PRIVATE LIMITED     | 30/09/2015 | -        |

**KEY EXECUTIVES**

|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Mr. Kongadu Viswanathan Murugan  |
| <b>Designation :</b>         | Company Secretary  |
| <b>Address :</b>             | 4/52, Elgi Nagar, Phase-I, Vellalore, Coimbatore- 641111, Tamilnadu, India |
| <b>Date of Appointment :</b> | 01.06.2018   |
| <b>PAN No.:</b>              | AWWPM5153A   |
| <b>Name :</b>                | Mr. Voorakkarai Balasubramanian Seetharam                                  |
| <b>Designation :</b>         | Chief Finance Officer  |
| <b>Address :</b>             | No125-A, U-Block Kovaipudur, Coimbatore-641042, Tamilnadu, India           |
| <b>Date of Appointment :</b> | 01.06.2018   |
| <b>PAN No.:</b>              | ARNPS3688L   |
| <b>Name :</b>                | Ms. Mythika  |
| <b>Designation :</b>         | Accounts Manager   |

**MAJOR SHAREHOLDERS**

AS ON 31.03.2017

NOTE: SHAREHOLDER FILES DETAILS ARE ATTACHED.

AS ON: 12.09.2017

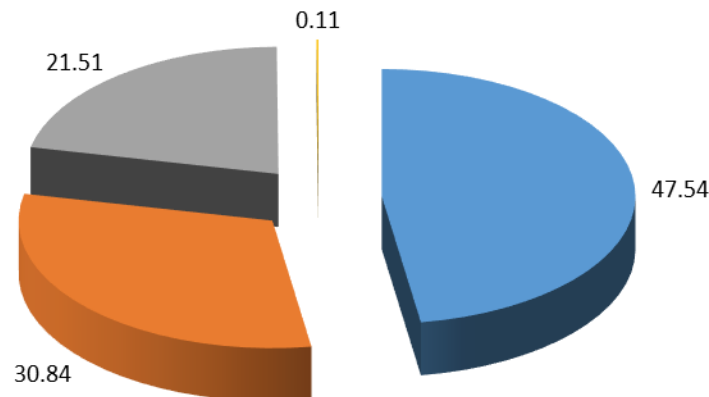
| Equity Share Breakup Category                          | Percentage |
|--|------------|
| Promoters (Individual/Hindu Undivided Family – Indian) | 47.54      |

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|  |               |
|--|---------------|
| Promoters (Body corporate)   | 30.84         |
| Public/Other than promoters (Individual/Hindu Undivided Family – Indian) | 21.51         |
| Public/Other than promoters (Body corporate)                             | 0.11          |
| <b>Total</b>   | <b>100.00</b> |

### Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Promoters (Body corporate)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Body corporate)



### BUSINESS DETAILS

|                           |   |
|---------------------------|---|
| <b>Line of Business :</b> | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
|                           | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Products :</b>         | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
|                           | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Brand Names :</b>      | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
|                           | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Agencies Held :</b>    | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |

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|                     |   |
|---------------------|---|
|                     | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Exports :</b>    | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Products:</b>    | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Countries:</b>   | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
|                     | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Imports :</b>    | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Products:</b>    | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Countries:</b>   | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
|                     | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Terms :</b>      | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Selling :</b>    | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
|                     | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |
| <b>Purchasing :</b> | Manufacturer and Exporter of Denim and Industrial Fabrics. [Registered Activity and also Confirmed by Management] |

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

|                                     |   |
|-------------------------------------|---|
| <b>Suppliers :</b>                  | <ul style="list-style-type: none"> <li>• Saigopal Ramesh Kumal</li> <li>• Kamal Cotton</li> </ul>   |
| <b>Customers (Indirect sources)</b> | <ul style="list-style-type: none"> <li>• Miyami export Private Limited</li> <li>• Denima Export Private Limited</li> <li>• NEXT</li> <li>• TESCO</li> <li>• GEORGE</li> <li>• CARREFOUR</li> <li>• ZARA</li> <li>• COLUMBIA</li> <li>• LEE</li> <li>• WESTSIDE</li> <li>• FLYING MACHINE</li> </ul> |
| <b>No. of Employees :</b>           | 600 [Approximately]   |

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|                     |  |  |  |
|---------------------|--|--|--|
| <b>Bankers :</b>    | <b>Banker Name :</b>   | Canara Bank                            |  |
|                     | <b>Branch :</b>  | MID Corporate Branch, Tamilnadu, India |  |
|                     | <b>Person Name (With Designation) :</b>  | --                                     |  |
|                     | <b>Contact Number :</b>  | 91-422-2540984                         |  |
|                     | <b>Name of Account Holder :</b>  | --                                     |  |
|                     | <b>Account Number :</b>  | --                                     |  |
|                     | <b>Account Since (Date/Year of Account Opening) :</b>  | --                                     |  |
|                     | <b>Average Balance Maintained :</b>  | --                                     |  |
|                     | <b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>   | --                                     |  |
|                     | <b>Account Operation :</b>   | --                                     |  |
|                     | <b>Remark :</b>  | Continuously ringing                   |  |
|                     | <ul style="list-style-type: none"> <li>The South Indian Bank Limited<br/>Gandhipuram Branch, 100 Feet Road, Gandhipuram Coimbatore-641012, Tamilnadu, India</li> <li>Indian Overseas Bank, Park Square Branch, 1027 - Avinashi Road, Near VOC Ground, Uppilipalayam, Coimbatore - 641018, Tamilnadu, India</li> <li>Canara Bank, MID Corporate Branch, 16 &amp; 18 Arokiasamy Road (East), R S Puram, Coimbatore-638052, Tamilnadu, India</li> <li>Oriental Bank of Commerce, 1057, Jaya Enclave, Avinashi Road, Coimbatore-641018, Tamilnadu, India</li> <li>State Bank of India, Commercial Branch, 1087/A-F, Avinashi Road, Coimbatore-638052, Tamilnadu, India</li> <li>ICICI Bank Limited, No- 5, Dar Complex, First Floor, Shastri Road, Ramnagar, Coimbatore- 641009, Tamilnadu, India</li> </ul> |  |  |
| <b>Facilities :</b> | <b>Secured Loan</b>  | <b>31.03.2018<br/>(INR in Million)</b> | <b>31.03.2017<br/>(INR in Million)</b> |
|                     | <b>Long-term Borrowings</b>  |  |  |
|                     | <b>From Banks - Secured</b>  |  |  |
|                     | Canara Bank  | 54.000                                 | 60.000                                 |
|                     | Indian Overseas Bank   | 144.503                                | 95.867                                 |
|                     | State Bank of India  | 19.873                                 | 41.857                                 |
|                     | Canara Bank - Vehicle Loan   | 0.346                                  | 0.470                                  |
|                     | Long Term maturities of finance lease obligations  | 0.000                                  | 0.035                                  |
|                     | <b>Short-term borrowings</b>   |  |  |
|                     | Canara Bank  | 124.280                                | 94.528                                 |
|                     | State Bank of India  | 187.572                                | 133.224                                |

|  |                           |                |                |
|--|---------------------------|----------------|----------------|
|  | Oriental Bank of Commerce | 114.597        | 91.600         |
|  | <b>Total</b>              | <b>645.171</b> | <b>517.581</b> |

|  |   |
|--|---|
| <b>Auditors 1:</b>                                   |   |
| <b>Name :</b>  | Gopalaiyer and Subramanian<br>Chartered Accountants   |
| <b>Address :</b>                                     | No.4, Guru Govind Sigh Road, R S Puram, Coimbatore-641 002, Tamilnadu, India  |
| <b>Income-tax PAN of auditor or auditor's firm :</b> | AABFG4333P  |
| <b>Membership No:</b>                                | 027497  |
|  |   |
| <b>Auditors 2 :</b>                                  |   |
| <b>Name :</b>  | Mahader<br>Chartered Accountants  |
|  |   |
| <b>Memberships :</b>                                 | Not Available   |
|  |   |
| <b>Collaborators :</b>                               | Not Available   |
|  |   |
| <b>Other Related Parties :</b>                       | <ul style="list-style-type: none"> <li>• Sri Kannapiran Mills Limited (U17111TZ1946PLC000188)</li> <li>• K G Denim Limited (L17115TZ1992PLC003798)</li> <li>• Sri Balamurugan Textile Processing Limited (U17115TZ1989PLC002384)</li> <li>• RND Softtech Private Limited (U72200TZ1998PTC008407)</li> </ul> |

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

| No. of Shares | Type              | Value          | Amount                         |
|---------------|-------------------|----------------|--------------------------------|
| 21000000      | Equity Shares     | INR 10/- each  | INR 210.000 Million            |
| 300000        | Preference Shares | INR 100/- each | INR 30.000 Million             |
|               | <b>Total</b>      |                | <b>INR 240.000<br/>Million</b> |

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

| No. of Shares | Type              | Value          | Amount                         |
|---------------|-------------------|----------------|--------------------------------|
| 20760063      | Equity Shares     | INR 10/- each  | INR 207.601<br>Million         |
| 135000        | Preference Shares | INR 100/- each | INR 13.500 Million             |
|               | <b>Total</b>      |                | <b>INR 221.101<br/>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                              | 221.101           | 221.101           | 221.101           |
| (b) Reserves and Surplus                       | 61.895            | 105.698           | 75.559            |
| (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>282.996</b>    | <b>326.799</b>    | <b>296.660</b>    |
| (3) Non-Current Liabilities                    |                   |                   |                   |
| (a) long-term borrowings                       | 218.722           | 198.229           | 254.276           |
| (b) Deferred tax liabilities (Net)             | 0.000             | 0.000             | 0.000             |
| (c) Other long-term liabilities                | 23.283            | 1.625             | 5.784             |
| (d) long-term provisions                       | 6.328             | 4.962             | 4.353             |
| <b>Total Non-current Liabilities (3)</b>       | <b>248.333</b>    | <b>204.816</b>    | <b>264.413</b>    |
| (4) Current Liabilities                        |                   |                   |                   |
| (a) Short-term borrowings                      | 426.449           | 319.352           | 305.278           |
| (b) Trade payables                             | 316.329           | 293.989           | 243.506           |
| (c) Other current liabilities                  | 331.020           | 312.053           | 261.872           |
| (d) Short-term provisions                      | 0.448             | 2.902             | 0.249             |
| <b>Total Current Liabilities (4)</b>           | <b>1074.246</b>   | <b>928.296</b>    | <b>810.905</b>    |
| <b>TOTAL</b>                                   | <b>1605.575</b>   | <b>1459.911</b>   | <b>1371.978</b>   |
| <b>II. ASSETS</b>                              |                   |                   |                   |
| (1) Non-current assets                         |                   |                   |                   |
| (a) Fixed Assets                               |                   |                   |                   |
| (i) Tangible assets                            | 692.028           | 718.660           | 676.139           |
| (ii) Intangible Assets                         | 0.000             | 0.000             | 0.000             |
| (iii) Tangible assets capital work-in-progress | 0.000             | 0.000             | 0.000             |
| (iv) Intangible assets under development       | 0.000             | 0.000             | 0.000             |
| (b) Non-current Investments                    | 1.804             | 1.131             | 3.648             |
| (c) Deferred tax assets (net)                  | 32.443            | 0.794             | 14.366            |
| (d) Long-term loans and advances               | 39.426            | 39.426            | 32.213            |
| (e) Other Non-current assets                   | 0.000             | 0.000             | 0.952             |
| <b>Total Non-Current Assets</b>                | <b>765.701</b>    | <b>760.011</b>    | <b>727.318</b>    |

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|                                   |                 |                 |                 |
|-----------------------------------|-----------------|-----------------|-----------------|
| (2) Current assets                |                 |                 |                 |
| (a) Current investments           | 0.000           | 0.000           | 0.000           |
| (b) Inventories                   | 403.566         | 350.046         | 278.923         |
| (c) Trade receivables             | 358.357         | 283.326         | 302.354         |
| (d) Cash and bank balances        | 19.273          | 22.103          | 17.148          |
| (e) Short-term loans and advances | 15.153          | 16.088          | 22.213          |
| (f) Other current assets          | 43.525          | 28.337          | 24.022          |
| <b>Total Current Assets</b>       | <b>839.874</b>  | <b>699.900</b>  | <b>644.660</b>  |
|                                   |                 |                 |                 |
| <b>TOTAL</b>                      | <b>1605.575</b> | <b>1459.911</b> | <b>1371.978</b> |

**PROFIT & LOSS ACCOUNT**

|                  | PARTICULARS   | 31.03.2018      | 31.03.2017      | 31.03.2016      |
|------------------|---|-----------------|-----------------|-----------------|
|                  | <b>SALES</b>  |                 |                 |                 |
|                  | Revenue from operations   | 1720.098        | 1727.286        | 1628.807        |
|                  | Other Income  | 14.951          | 16.114          | 8.087           |
|                  | <b>TOTAL</b>  | <b>1735.049</b> | <b>1743.400</b> | <b>1636.894</b> |
|                  |   |                 |                 |                 |
| <b>Less</b>      | <b>EXPENSES</b>   |                 |                 |                 |
|                  | Cost of Materials Consumed  | 980.026         | 889.983         | 796.061         |
|                  | Purchases of Stock-in-Trade   | 2.110           | 17.268          | 5.150           |
|                  | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (59.266)        | (33.155)        | 31.209          |
|                  | Employee benefit expense  | 115.171         | 101.496         | 91.158          |
|                  | Other expenses  | 628.029         | 582.205         | 549.380         |
|                  | <b>TOTAL</b>  | <b>1666.070</b> | <b>1557.797</b> | <b>1472.958</b> |
|                  |   |                 |                 |                 |
|                  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>68.979</b>   | <b>185.603</b>  | <b>163.936</b>  |
|                  |   |                 |                 |                 |
| <b>Less</b>      | <b>FINANCIAL EXPENSES</b>   | 107.631         | 107.918         | 116.760         |
|                  |   |                 |                 |                 |
|                  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>(38.652)</b> | <b>77.685</b>   | <b>47.176</b>   |
|                  |   |                 |                 |                 |
| <b>Less/ Add</b> | <b>DEPRECIATION/ AMORTISATION</b>   | 36.801          | 33.975          | 33.158          |
|                  |   |                 |                 |                 |
|                  | <b>PROFIT/ (LOSS) BEFORE TAX</b>  | <b>(75.453)</b> | <b>43.710</b>   | <b>14.018</b>   |
|                  |   |                 |                 |                 |
| <b>Less</b>      | <b>TAX</b>  | (31.650)        | 13.573          | 2.173           |
|                  |   |                 |                 |                 |
|                  | <b>PROFIT/ (LOSS) AFTER TAX</b>   | <b>(43.803)</b> | <b>30.137</b>   | <b>11.845</b>   |

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| <b>EARNINGS IN FOREIGN CURRENCY</b>      |  |                |                |               |
|--|--|----------------|----------------|---------------|
| F.O.B. Value of Exports                  |  | 251.120        | 181.271        | 86.122        |
| <b>TOTAL EARNINGS</b>                    |  | <b>251.120</b> | <b>181.271</b> | <b>86.122</b> |
| <b>IMPORTS</b>                           |  |                |                |               |
| Raw Materials                            |  | 0.000          | 45.006         | 82.782        |
| Components and spare parts               |  | 5.651          | 9.179          | 7.693         |
| Capital Goods                            |  | 0.331          | 0.000          | 0.000         |
| <b>TOTAL IMPORTS</b>                     |  | <b>5.982</b>   | <b>54.185</b>  | <b>90.475</b> |
| <b>Earnings / (Loss) Per Share (INR)</b> |  | <b>(2.11)</b>  | <b>1.45</b>    | <b>0.57</b>   |

Expected Sales (2018-2019): INR 2000.000 Million [Due to business growth]

The above information has been parted by Ms. Mythika [Accounts Manager]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

| Particulars  | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Maturities of Long term debt               | 75.595     | 116.967    | 131.950    |
| Net cash flows from (used in) operations           | (9.841)    | 229.901    | 144.428    |
| Net cash flows from (used in) operating activities | 97.562     | 229.045    | 142.226    |

**KEY RATIOS**

**EFFICIENCY RATIOS**

| PARTICULARS  | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Average Collection Days<br>[Sundry Debtors / Income * 365]   | 76.04      | 59.87      | 67.75      |
| Account Receivables Turnover<br>[Income / Sundry Debtors]    | 4.80       | 6.10       | 5.39       |
| Average Payment Days [Sundry Creditors /<br>Purchases * 365] | 117.56     | 118.28     | 110.93     |
| Inventory Turnover [Operating Income /<br>Inventories]       | 0.17       | 0.53       | 0.59       |
| Asset Turnover [Operating Income / Net Fixed                 | 0.10       | 0.26       | 0.24       |

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|         |  |  |  |  |
|---------|--|--|--|--|
| Assets] |  |  |  |  |
|---------|--|--|--|--|

**LEVERAGE RATIOS**

| PARTICULARS  |  | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|--|------------|------------|------------|
| Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]    |  | 0.85       | 0.85       | 0.87       |
| Debt Equity Ratio (Borrowings / NetWorth)                        |  | 2.55       | 1.94       | 2.33       |
| Current Liabilities to Networth (Current Liabilities / NetWorth) |  | 3.80       | 2.84       | 2.73       |
| Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)           |  | 2.45       | 2.20       | 2.28       |
| Interest Coverage Ratio [PBIT / Financial Charges]               |  | 0.64       | 1.72       | 1.40       |

**PROFITABILITY RATIOS**

| PARTICULARS   |     | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|-----|------------|------------|------------|
| Net Profit Margin [(PAT / Sales) * 100]             | (%) | (2.55)     | 1.74       | 0.73       |
| Return on Total Assets [(PAT / Total Assets) * 100] | (%) | (2.73)     | 2.06       | 0.86       |
| Return on Investment (ROI) [(PAT / NetWorth) * 100] | (%) | (15.48)    | 9.22       | 3.99       |

**SOLVENCY RATIO**

| PARTICULARS  |  | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|--|------------|------------|------------|
| Current Ratio [Current Assets / Current Liabilities]               |  | 0.78       | 0.75       | 0.79       |
| Quick Ratio [(Current Assets - Inventories) / Current Liabilities] |  | 0.41       | 0.38       | 0.45       |
| G-Score Ratio Financial [NetWorth / Total Assets]                  |  | 0.18       | 0.22       | 0.22       |
| G-Score Ratio Debt [Debts / Equity Capital]                        |  | 3.26       | 2.87       | 3.13       |
| G-Score Ratio Liquidity [Total Current Assets /                    |  | 0.78       | 0.75       | 0.79       |

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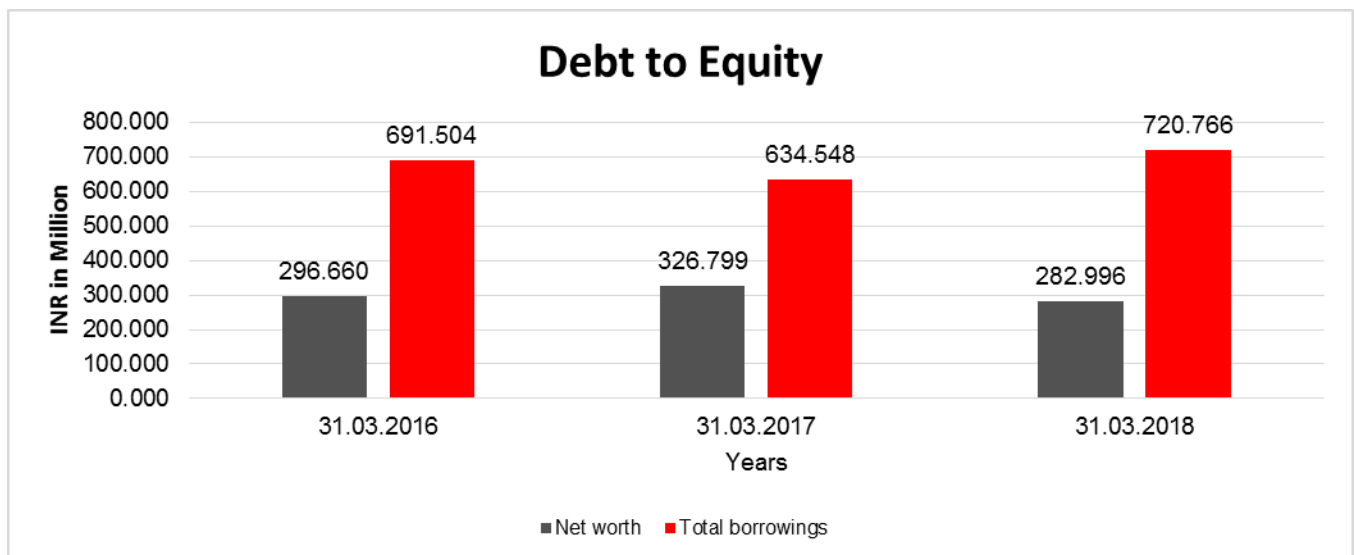
|                            |  |  |  |
|----------------------------|--|--|--|
| Total Current Liabilities] |  |  |  |
|----------------------------|--|--|--|

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**

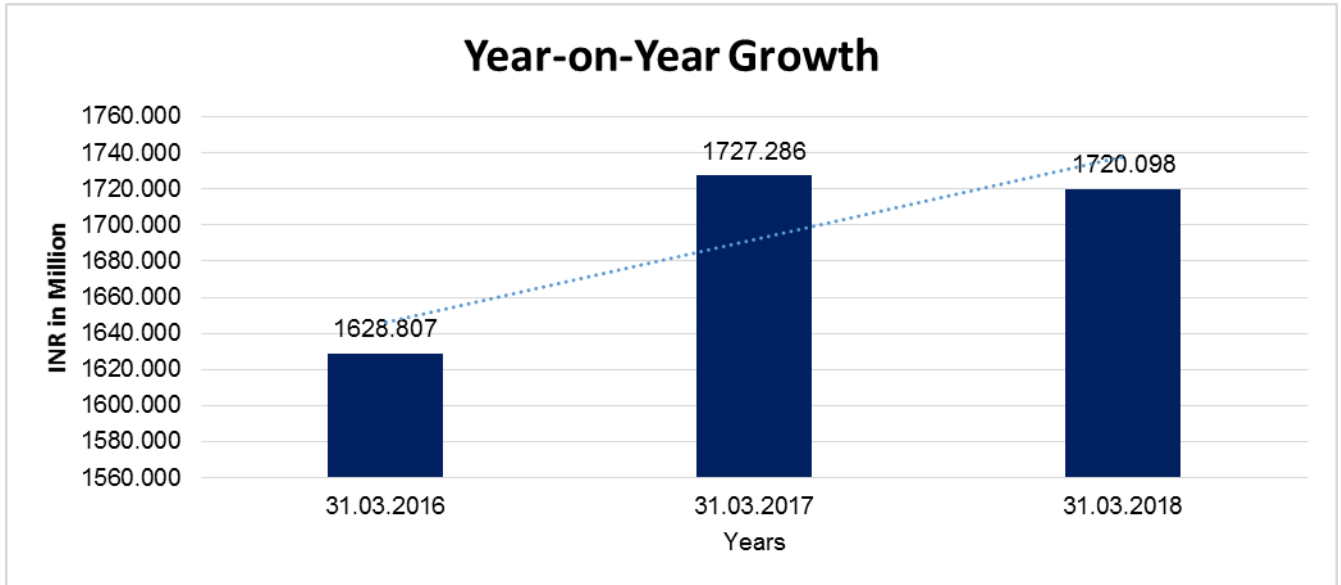
| Particular                            | 31.03.2016<br>(INR In Million) | 31.03.2017<br>(INR In Million) | 31.03.2018<br>(INR In Million) |
|---------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Share Capital                         | 221.101                        | 221.101                        | 221.101                        |
| Reserves & Surplus                    | 75.559                         | 105.698                        | 61.895                         |
| <b>Net worth</b>                      | <b>296.660</b>                 | <b>326.799</b>                 | <b>282.996</b>                 |
| Long-term borrowings                  | 254.276                        | 198.229                        | 218.722                        |
| Short term borrowings                 | 305.278                        | 319.352                        | 426.449                        |
| Current maturities of long-term debts | 131.950                        | 116.967                        | 75.595                         |
| <b>Total borrowings</b>               | <b>691.504</b>                 | <b>634.548</b>                 | <b>720.766</b>                 |
| <b>Debt/Equity ratio</b>              | <b>2.331</b>                   | <b>1.942</b>                   | <b>2.547</b>                   |



**YEAR-ON-YEAR GROWTH**

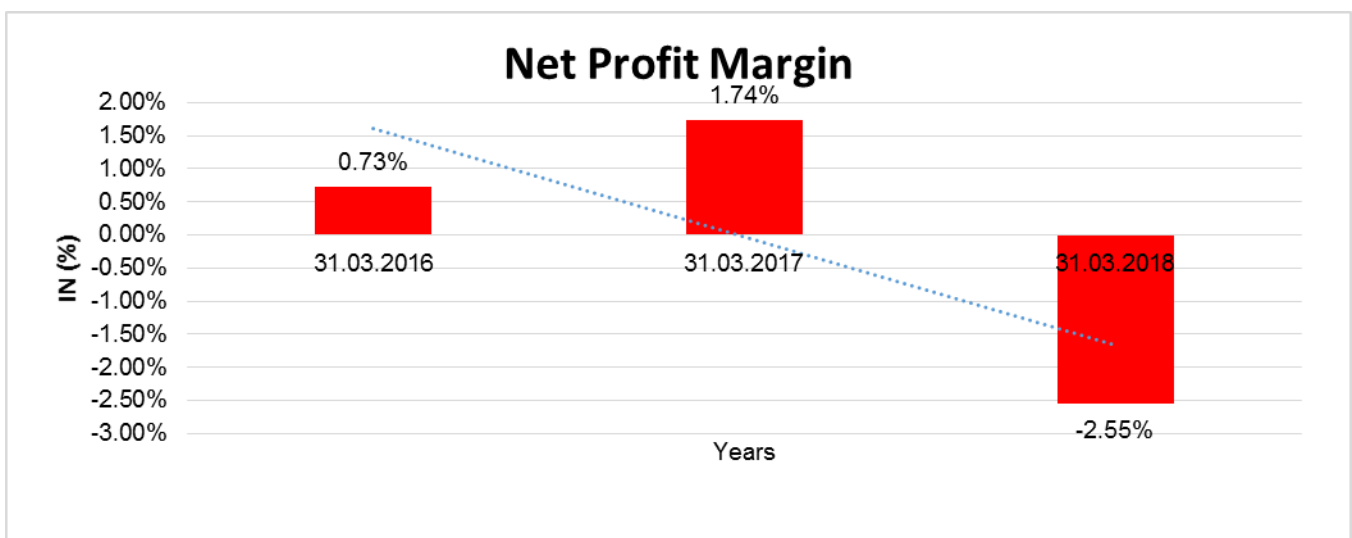
| Year on Year Growth | 31.03.2016<br>(INR In Million) | 31.03.2017<br>(INR In Million) | 31.03.2018<br>(INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales               | 1628.807                       | 1727.286                       | 1720.098                       |
|                     |                                | <b>6.046</b>                   | <b>(0.416)</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             | 1628.807         | 1727.286         | 1720.098         |
| Profit/ (Loss)    | 11.845           | 30.137           | (43.803)         |
|                   | <b>0.73 %</b>    | <b>1.74 %</b>    | <b>(2.55 %)</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                                    | 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)               | Yes                          |
| 16      | No. of employees                                    | Yes                          |
| 17      | Details of sister concerns                          | Yes                          |
| 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%                        | Yes                          |
| 28      | Estimation for coming financial year                | Yes                          |
| 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                                      | Yes                          |
| 35      | Negative Reporting by Auditors in the Annual Report | No                           |

**STATE OF THE COMPANY'S AFFAIRS**

During the period, the Company earned revenue of INR 1735.049 million and incurred net loss of INR 75.453 million.

**PERFORMANCE:**

Company produced INR 11.848 million meters for the year as against INR 11.450 million meters during previous year due to change in product and market trend. Sales for the year were INR 11.955 million meters as against INR 11.378 million meters for previous year including exports of INR 1.668 million meters for the year against INR 1.102 million meters for the previous year.

Sales for the year were INR 1720.098 million as against sales of INR 1727.286 million for the previous year including exports for the year were INR 251.100 million as against INR 181.300 million for the previous year. Operations and profitability got greatly impacted during the year due to slow down in business due to continued impact of demonetization, introduction of GST from 1.7.2017 and traders taking longer time to get used to the new GST regime, intense competition due to higher capacity built up in the industry, higher input cost on raw materials, chemicals and coal which could not therefore be fully passed on by way of increase in selling prices. The additional dyeing and sizing capacity built up during last year could not therefore be fully utilized due to changed market condition. Export incentives were also reduced with GST regime. This resulted in the Company incurring losses of INR 75.453 million as against Profit of INR 43.710 million for last financial year. Company is taking steps to improve profitability by going in for latest products and supply to brands.

**OUTLOOK**

The outlook for the industry is however bright due to growing young population as Denim apparel is being accepted by all strata of Indian society. Denim is becoming popular in semi urban and rural markets too. Additional capacities are also getting added in the industry both by existing and new players. Competition in the industry too has therefore intensified due to capacity addition and introduction of new products. The concerns and challenge in the industry is ability to innovate on products, processes and make products at competitive costs and pass on increased input costs by way of increased sale prices. With a view to improve marketability of Company's fabrics, Company has obtained BCI [Better Cotton Initiative] Membership.

**INDEX OF CHARGES**

| SN O | SRN       | CHARGE ID | CHARGE HOLDER NAME  | DATE OF CREATION | DATE OF MODIFICATION | DATE OF SATISFACTION | AMOUNT      | ADDRESS   |
|------|-----------|-----------|---------------------|------------------|----------------------|----------------------|-------------|---|
| 1    | G85140739 | 100163848 | STATE BANK OF INDIA | 27/02/2018       | 02/03/2018           | -                    | 204100000.0 | COMMERCIAL BRANCH1 087/A-F, AVINASHI ROADCOIMBATORE TN638052I |

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|   |               |               |                                 |                |                |   |             |  |
|---|---------------|---------------|---------------------------------|----------------|----------------|---|-------------|--|
|   |               |               |                                 |                |                |   |             | N<br>MID<br>CORPORATE<br>BRANCH<br>O. 16&18,<br>EAST<br>AROKIASA<br>MY ROAD,<br>R S<br>PURAMCO<br>IMBATOR<br>ETN64100<br>2IN |
| 2 | G136896<br>58 | 100053<br>171 | CANARA<br>BANK                  | 16/08/201<br>6 | -              | - | 720000.0    |  |
| 3 | C660534<br>48 | 105947<br>08  | ICICI BANK<br>LIMITED           | 24/08/201<br>5 | -              | - | 803973.0    | NO- 5,<br>DAR<br>COMPLEX<br>, FIRST<br>FLOOR,<br>SHASTRI<br>ROAD, RA<br>MNAGARC<br>OIMBATO<br>RETN6410<br>09IN               |
| 4 | G606725<br>24 | 104650<br>08  | INDIAN<br>OVERSEAS<br>BANK      | 02/12/201<br>3 | 31/08/20<br>17 | - | 300000000.0 | NO 1027<br>AVINASHI<br>ROADNEA<br>R V O C<br>GROUND,<br>UPPLIPAL<br>AYAMCOI<br>MBATORE<br>TN641004I<br>N                     |
| 5 | G851380<br>97 | 103951<br>75  | STATE BANK<br>OF INDIA          | 05/12/201<br>2 | 02/03/20<br>18 | - | 110000000.0 | COMMER<br>CIAL<br>BRANCH1<br>087/A-<br>F, AVINAS<br>HI<br>ROADCOI<br>MBATORE<br>TN638052I<br>N                               |
| 6 | G864715<br>88 | 900020<br>22  | ORIENTAL<br>BANK OF<br>COMMERCE | 01/10/200<br>5 | 27/04/20<br>18 | - | 160200000.0 | 1057,<br>JAYA<br>ENCLAVE<br>AVINASHI   |

|    |               |              |                            |                |                |                |             |  |
|----|---------------|--------------|----------------------------|----------------|----------------|----------------|-------------|--|
|    |               |              |                            |                |                |                |             | ROADCOI<br>MBATORE<br>TN641018I<br>N   |
| 7  | G848490<br>58 | 900019<br>70 | CANARA<br>BANK             | 22/08/200<br>5 | 02/03/20<br>18 | -              | 223700000.0 | MID<br>CORPORA<br>TE<br>BRANCH1<br>6 & 18<br>AROKIASA<br>MY ROAD<br>(EAST) R<br>S<br>PURAMCO<br>IMBATOR<br>ETN63805<br>2IN |
| 8  | G830669<br>69 | 800042<br>08 | STATE BANK<br>OF PATIALA   | 03/10/200<br>5 | 24/11/20<br>16 | 07/04/2<br>018 | 246600000.0 | LEVEL I,<br>GSV<br>CENTRE #<br>132BASHY<br>AKARLU<br>ROAD<br>(EAST), R<br>S<br>PURAM,C<br>OIMBATO<br>RETN6410<br>02IN      |
| 9  | G606716<br>41 | 100035<br>88 | INDIAN<br>OVERSEAS<br>BANK | 31/03/200<br>6 | 24/11/20<br>16 | 25/10/2<br>017 | 25000000.0  | PARK<br>SQUARE<br>BRANCHN<br>O 1027<br>AVINASHI<br>ROAD,<br>UPPILIPAL<br>AYAM,COI<br>MBATORE<br>TN641018I<br>N             |
| 10 | B882396<br>03 | 102974<br>92 | INDIAN<br>OVERSEAS<br>BANK | 27/06/201<br>1 | 27/09/20<br>12 | 17/10/2<br>013 | 87000000.0  | PARK<br>SQUARE<br>BRANCH,<br>1027 -<br>AVINASHI<br>ROADNEA<br>R VOC<br>GROUND,<br>UPPILIPAL                                |

|  |  |  |  |  |  |  |  |  |                                      |
|--|--|--|--|--|--|--|--|--|--------------------------------------|
|  |  |  |  |  |  |  |  |  | AYAMCOI<br>MBATORE<br>TN641018I<br>N |
|--|--|--|--|--|--|--|--|--|--------------------------------------|

**CONTINGENT LIABILITIES:**

a) The Company has preferred an appeal with the Commissioner of Income-tax (Appeals), Coimbatore in respect of disallowance u/s. 14A of INR 1.739 million as against Company's disallowance of INR 0.015 million. This has resulted in decrease in carried forward loss of INR 1.739 million. The Company is confident of getting favourable order from Commissioner of Income-tax (Appeals), Coimbatore.

b) Tamil Nadu Generation and Distribution Corporation Ltd., has demanded Self Generation Tax on units generated through windmills / DG Sets. The Company has gone on appeal and the same is pending before the Supreme Court. An amount of INR 2.198 million is pending as on 31.03.2018 towards Self Generation Tax payable and provision has been made in the books of accounts. Tamil Nadu Generation and Distribution Corporation Ltd., has also demanded E-Tax on Maximum Demand Charges and Deemed Demand Charges on power purchases. The Company has gone on appeal and the same is pending before the Madras High Court. An amount of INR 0.743 million towards E-Tax payable and INR 2.690 million towards Deemed Demand Charges payable is pending as on 31.03.2018 and provision has been made in the books of accounts.

3. Arrears of dividend on Preference shares as on 31.03.2018 is INR 6.480 million (PY: INR 5.670 million)

**FIXED ASSETS**

**Tangible Assets**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Weighing Scales
- Tools & Equipment's
- Computer Accessories

**Intangible Assets**

- Computer Software
- Goodwill

**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 70.18 |
| UK Pound  | 1    | INR 88.87 |
| Euro      | 1    | INR 79.88 |

**INFORMATION DETAILS**

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