

GOLDEN SEAMS INDUSTRIES PRIVATE LIMITED - 484763 06-JAN-2018.HTMPAGE NO. : 1

MIRA INFORM REPORT

Report No. :	484763
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	GOLDEN SEAMS INDUSTRIES PRIVATE LIMITED (w.e.f. 12.02.2014)
Formerly Known As :	GOLDEN SEAM TEXTILES PRIVATE LIMITED
Registered Office :	014, Peninsula Centre, Dr. S.S. Rao Road, Parel, Mumbai – 400012, Maharashtra
Tel. No.:	91-80-23713451/52
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.03.2004
Com. Reg. No.:	11-145341
Capital Investment / Paid-up Capital :	INR 61.300 Million
CIN No.:	U17120MH2004PTC145341
[Company Identification No.]	
IEC No.:	Not Divulged
TAN No.:	Not Available
[Tax Deduction & Collection Account No.]	
PAN No.:	AACCG1114E
[Permanent Account No.]	

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GOLDEN SEAMS INDUSTRIES PRIVATE LIMITED - 484763 06-JAN-2018.HTMPAGE NO. : 2

GSTIN :	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Textile, leather and other apparel. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 640000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is having satisfactory track.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year and maintained profitability margin of 1.47%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate net worth base and average debt balance sheet.</p> <p>Further, rating also reflects from its improvement in the revenue as well profitability during the year, experienced of management and diversified clientele base.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Non Convertible Debenture = BB+
Rating Explanation	Moderate risk of default
Date	09.11.2016

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 31-03-2016.

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 06.01.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (TEL NO.: 91-80-23713451 / 52)

LOCATIONS

Registered Office :	014, Peninsula Centre, Dr. S.S. Rao Road, Parel, Mumbai – 400012, Maharashtra, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	yashpal@goldenseams.in info@goldenseams.in
Website :	www.goldenseams.in
Head Office :	7 Makali Village, Dasanapura Hobli Golden Palm Resort Road, Off Tumkur Road, Bangalore - 562123, Karnataka, India
Tel. No.:	91-80-23713451 / 52 / 53 / 7939 / 41
Fax No.:	91-80-23717941

DIRECTORS

As on 31.03.2017

Name :	Mr. Sanjeev Mukhija		
Designation :	Whole-time Director		
Address :	Flat No. T3, Spencer Court Apartment, #5 Spencer Road, Near 7th Day Hospital, Frazer Town, Bangalore – 560005, Karnataka, India		
Date of Birth/Age :	13.03.1972		
Qualification :	Post Graduate		
Date of Appointment :	26.03.2004		
PAN No.:	ADDPM4155C		
DIN No.:	00464909		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U92120RJ1973PTC001502	NAVLOK EXHIBITORS PRIVATE LIMITED	05/06/2000	-
U24304RJ1986PTC003573	NAVARANG SYNTHETICS PRIVATE LIMITED	07/09/1993	-

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GOLDEN SEAMS INDUSTRIES PRIVATE LIMITED - 484763 06-JAN-2018.HTMPAGE NO. : 5

U70101RJ1990PTC005699	SHRI NAVCHITRA PROPERTIES PRIVATE LIMITED	14/12/1992	-
U14101RJ1991PTC006008	NAVRANG REFRACTORIES PRIVATE LIMITED	23/05/1994	-
U45201RJ1992PTC006633	NAVRANG COMPLEX PRIVATE LIMITED	01/11/1994	-
U52110HR1985PLC054440	NATRAJ INDIA LIMITED	03/09/1994	-
U18204MH2013PTC243202	BREAKBOUNCE INDIA PRIVATE LIMITED	11/05/2013	-

Name :	Ms. Minal Mukhija
Designation :	Director
Address :	Mukhija House, Krishi Gyan Kendra, Mahvir Colony, Bhilwara – 311001, Rajasthan, India
Date of Birth/Age :	06.03.1969
Qualification :	Graduate
Date of Appointment :	26.03.2004
PAN No.:	ADEPM6866H
DIN No.:	01325178

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L17114RJ1984PLC003023	NUTECH GLOBAL LIMITED	13/10/2017	-
U24304RJ1986PTC003573	NAVARANG SYNTHETICS PRIVATE LIMITED	07/09/1993	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Purushottam C. Mandhana	1532430
Manish B. Manshana	1532500
Sanjeev S. Mukhija	1532500
Minal R. Mukhija	1532500
Shyamsunder J. Mukhija	10
Biharilal C. Mandhana, Purushottam C. Mandhana and Manish B. Mandhana (C/o Balaji Corporation)	10
Rajeev Oberoi	10

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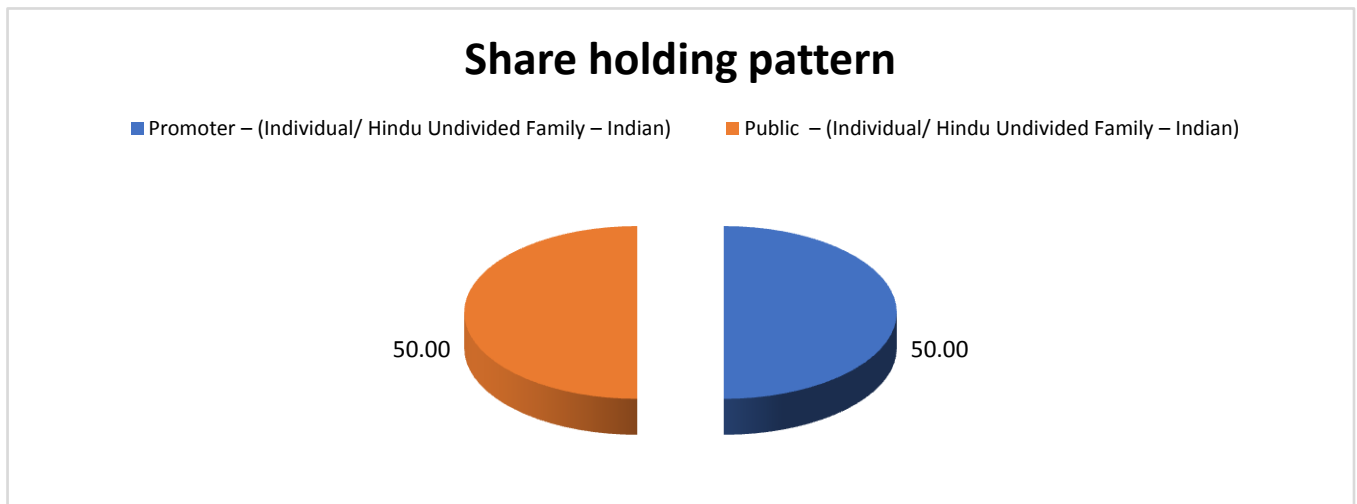
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Prema P. Mandhana		10
Sudha B. Mandhana		10
Sangeeta M. Mandhana		10
Anju Mukhija		5
Narain Das Mukhija		5
Total		6130000

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	50.00
Public – (Individual/ Hindu Undivided Family – Indian)	50.00
Total	100.00



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BUSINESS DETAILS

Line of Business :	Manufacturing of Textile, leather and other apparel. (Registered Activity)	
Products :	ITC Code No.	Product Description
	83080000	Manufacturing of Textile, leather and other apparel
	NIC Code No.	Product Description
	1410	Manufacturing of Textile, leather and other apparel
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Bank of Baroda
	Branch	Ballard Estate Branch, Oriental House,

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		Adi Marzaban Path, Mumbai – 400001, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	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	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	19.444	27.400
	Loans taken for fixed assets	0.688	0.000
	Short-term borrowings		
	Loans repayable on demand	587.157	560.606
	Total	607.291	588.006

Financial Institution :	Kotak Mahindra Prime Limited, 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
Auditors :	
Name :	B Choraria and Mates Chartered Accountants
Address :	#594, 16th Cross, 35th Main, J P Nagar, 6th Phase, Bangalore – 560078, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AAJPC4940N
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Breakbounce India Limited, India • Mandhana Industries Limited, India • Nutech Global Limited, India • Shri Navchitra Distributors Private Limited, India U92112RJ1979PTC001855

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	<ul style="list-style-type: none"> Shri Navchitra Properties Private Limited, India U70101RJ1990PTC005699
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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
7490000	Equity Shares	INR 10/- each	INR 74.900 Million
10000	Preference Shares	INR 10/- each	INR 0.100 Million
	Total		INR 75.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6130000	Equity Shares	INR 10/- each	INR 61.300 Million

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ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	61.300	61.300	61.300
(b) Reserves and Surplus	164.440	138.042	127.557
(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)	225.740	199.342	188.857
(3) Non-Current Liabilities			
(a) long-term borrowings	20.132	27.400	88.374
(b) Deferred tax liabilities (Net)	13.833	16.372	18.932
(c) Other long-term liabilities	143.339	132.986	97.868
(d) long-term provisions	2.570	4.237	2.396
Total Non-current Liabilities (3)	179.874	180.995	207.570
(4) Current Liabilities			
(a) Short-term borrowings	587.157	560.606	491.453
(b) Trade payables	295.650	348.073	273.679
(c) Other current liabilities	61.162	49.221	50.466
(d) Short-term provisions	17.417	12.224	16.308
Total Current Liabilities (4)	961.386	970.124	831.906
TOTAL	1367.000	1350.461	1228.333
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	158.415	177.194	189.982
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	23.707	19.281	19.520
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	182.122	196.475	209.502
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	542.548	465.636	489.266
(c) Trade receivables	455.129	557.830	402.242

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(d) Cash and bank balances	48.344	47.095	12.694
(e) Short-term loans and advances	23.282	32.778	27.720
(f) Other current assets	115.575	50.647	86.909
Total Current Assets	1184.878	1153.986	1018.831
TOTAL	1367.000	1350.461	1228.333

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1794.346	1680.847	1438.012
	Other Income	46.010	(7.765)	19.735
	TOTAL	1840.356	1673.082	1457.747
Less	EXPENSES			
	Cost of Materials Consumed	881.999	793.216	805.738
	Purchases of Stock-in-Trade	61.148	50.882	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(14.261)	79.323	(14.705)
	Employee benefit expense	402.973	355.569	275.806
	Other expenses	376.577	282.322	273.791
	TOTAL	1708.436	1561.312	1340.630
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	131.920	111.770	117.117
Less	FINANCIAL EXPENSES	63.933	58.006	47.764
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	67.987	53.764	69.353
Less/ Add	DEPRECIATION/ AMORTISATION	27.637	27.889	23.052
	PROFIT/ (LOSS) BEFORE TAX	40.350	25.875	46.301
Less	TAX	13.953	15.389	16.587
	PROFIT/ (LOSS) AFTER TAX	26.397	10.486	29.714
	Earnings / (Loss) Per Share (INR)	4.306	1.711	4.847

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	8.107	14.694	23.753
Net cash flows from (used in) operations	66.151	79.099	10.490
Net cash flows from (used in) operating activities	48.733	61.150	(5.817)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	92.58	121.13	102.10
Account Receivables Turnover [Income / Sunday Debtors]	3.94	3.01	3.57
Average Payment Days [Sundry Creditors / Purchases * 365]	114.42	150.51	123.98
Inventory Turnover [Operating Income / Inventories]	0.24	0.24	0.24
Asset Turnover [Operating Income / Net Fixed Assets]	0.83	0.63	0.62

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.72	0.75	0.77
Debt Equity Ratio (Borrowings / NetWorth)	2.73	3.02	3.20
Current Liabilities to Networth (Current Liabilities / NetWorth)	4.26	4.87	4.40
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.70	0.89	1.01
Interest Coverage Ratio [PBIT / Financial Charges]	2.06	1.93	2.45

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GOLDEN SEAMS INDUSTRIES PRIVATE LIMITED - 484763 06-JAN-2018.HTMPAGE NO. : 13

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	1.47	0.62	2.07
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.93	0.78	2.42
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	11.69	5.26	15.73

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.23	1.19	1.22
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.67	0.71	0.64
G-Score Ratio Financial [NetWorth / Total Assets]		0.17	0.15	0.15
G-Score Ratio Debt [Debts / Equity Capital]		10.04	9.83	9.85
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.23	1.19	1.22

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

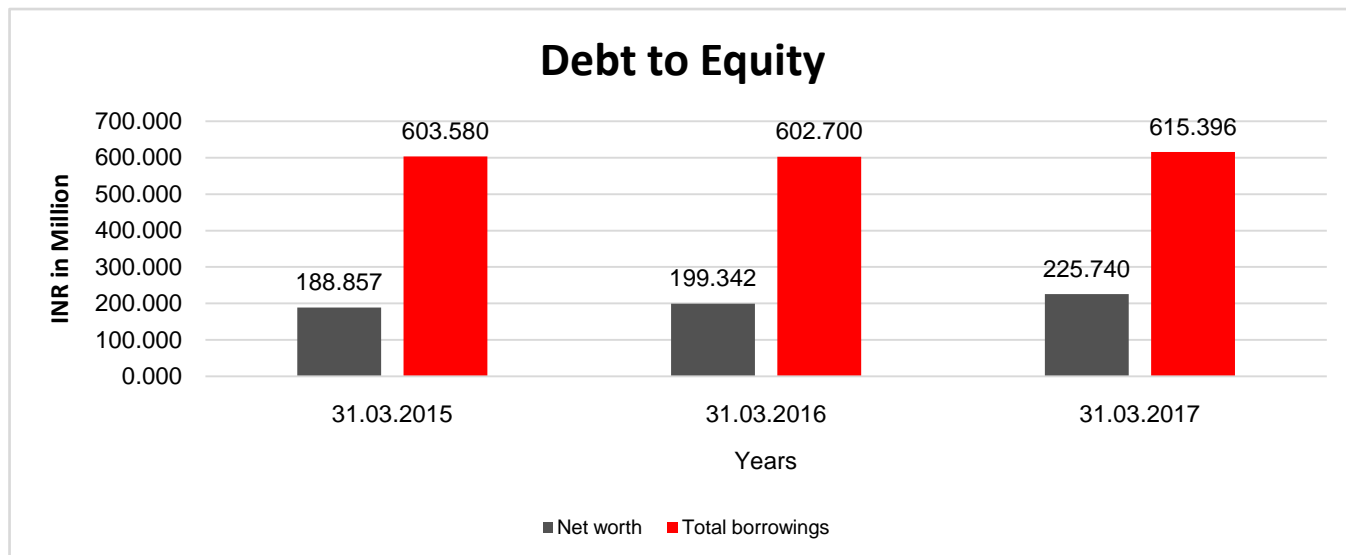
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	61.300	61.300	61.300
Reserves & Surplus	127.557	138.042	164.440
Net worth	188.857	199.342	225.740
Long-term borrowings	88.374	27.400	20.132
Short term borrowings	491.453	560.606	587.157
Current maturities of long-term debts	23.753	14.694	8.107
Total borrowings	603.580	602.700	615.396
Debt/Equity ratio	3.196	3.023	2.726

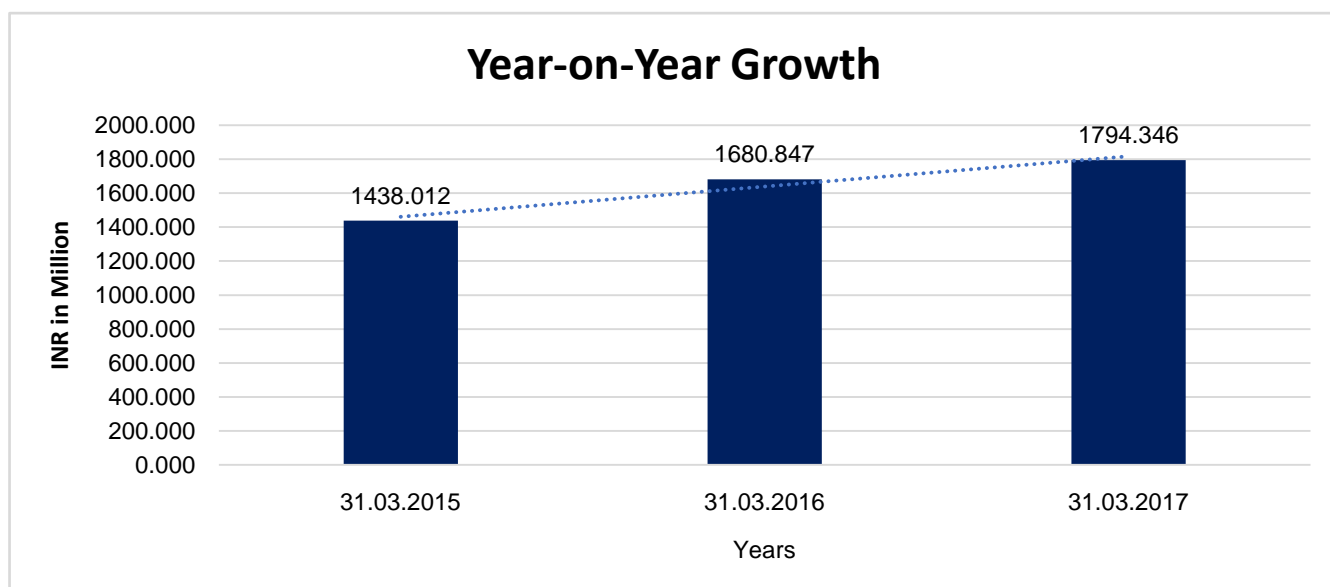
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YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1438.012	1680.847	1794.346
		16.887	6.752

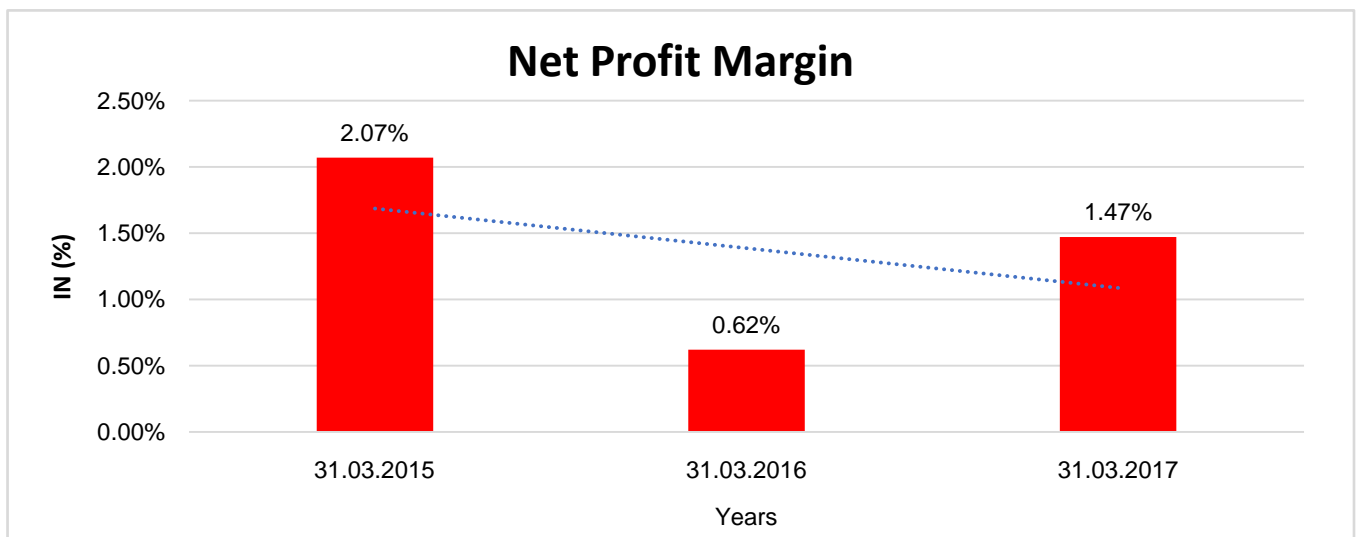


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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1438.012	1680.847	1794.346
Profit/ (Loss)	29.714	10.486	26.397
	2.07 %	0.62 %	1.47 %



GOLDEN SEAMS INDUSTRIES PRIVATE LIMITED - 484763 06-JAN-2018.HTMPAGE NO. : 16

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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from 154, Kewal Industrial Estate, N M Joshi Marg, Police Station, Lower Parel, Mumbai – 400013, Maharashtra, India to the present address w.e.f. 24.11.2009.

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INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	G550510 98	1001256 40	Bank of Baroda	03/10/20 17	-	-	40000000. 0	Ballard Estate Branch, Oriental House, Adi Marzaban Path, Mumbai – 400001, Maharashtra, India
2	G315579 11	1000682 98	KOTAK MAHINDRA PRIME LIMITED	22/11/20 16	-	-	890000.0	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
3	G309258 53	1000576 63	Bank Of Baroda	28/10/20 16	26/12/201 6	-	40000000. 0	Orient House, Adi Marzban Path, Mumbai – 400001, Maharashtra, India
4	G179708 07	1025559 7	BANK OF BARODA	30/10/20 10	27/09/201 6	-	85140000 0.0	Orient House, Adi Marzban Path, Mumbai – 400001, Maharashtra, India
5	C592053 77	1047854 3	Bank of Baroda	28/01/20 14	-	01/07/201 5	35000000. 0	Ballard Estate Branch, Oriental House, Adi Marzaban Path,

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								Mumbai - 400001, Maharashtra, India
6	B602106 06	1035177 4	SICOM LIMITED	10/04/20 12	-	19/10/201 2	20000000 0.0	Solitaire Corporate Park, Building No. 4, Guruhargovi ndji Road, Andheri (East), Mumbai - 400093, Maharashtra, India
7	B560921 74	1017002 3	Bank of India	18/07/20 09	-	03/08/201 2	450000.0	Vile Parle (West), 'Smitkiran', 377, S.V.Road, Vile Parle (West), Mumbai - 400056, Maharashtra, India
8	B282693 48	9014558 0	CORPORATI ON BANK	22/12/20 04	13/04/200 6	09/12/201 1	27000000. 0	IFB Branch, 104, Ground Floor, Bharat House Bombay Samachar Marg, Fort, Mumbai - 400023, Maharashtra, India
9	B018646 51	1004467 3	BANK OF MAHARASHT RA	20/03/20 07	-	16/12/201 0	5000000.0	Overseas Branch, Mittal Court, Nariman Point, Mumbai - 400021, Maharashtra, India
10	B018573	1002037	BANK OF	23/08/20	06/05/201	16/12/201	29080000	Overseas

GOLDEN SEAMS INDUSTRIES PRIVATE LIMITED - 484763 06-JAN-2018.HTMPAGE NO. : 19

	17	4	MAHARASHT RA	06	0	0	0.0	Branch, Mittal Court, Nariman Point, Mumbai - 400021, Maharashtra, India
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GOLDEN SEAMS INDUSTRIES PRIVATE LIMITED - 484763 06-JAN-2018.HTMPAGE NO. : 20

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Other money for which company is contingently liable	45.383	24.007
Total	45.383	24.007

FIXED ASSETS

- Buildings
- Factory Building
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

GOLDEN SEAMS INDUSTRIES PRIVATE LIMITED - 484763 06-JAN-2018.HTMPAGE NO. : 21

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.

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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 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25

INFORMATION DETAILS

Information Gathered by :	SAV
Analysis Done by :	PRS
Report Prepared by :	KJL

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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MIRA INFORM PRIVATE LIMITED

605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA

Tel : 91-22-40448000 (44 lines)

Fax : 91-22-40448045 / 40448046

E-mail : mira@mirainform.com
info@mirainform.com

Website : <http://www.mirainform.com>

<http://www.miraglobalcheck.com>

<http://www.miraglobalcollections.com>

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