

## MIRA INFORM REPORT

<b>Report No. :</b>	521697
<b>Report Date :</b>	24.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	OLIVE TEX SILK MILLS PRIVATE LIMITED
<b>Registered Office :</b>	146, Shiv Shakti Industrial Estate, Phase III, Opposite Mittal Industrial Estate, Andheri-Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra
<b>Tel. No.:</b>	91-22-28505393
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	03.01.2007
<b>CIN No.:</b> [Company Identification No.]	U17299MH2007PTC166694
<b>Capital Investment / Paid-up Capital :</b>	INR 40.406 Million
<b>IEC No.:</b> [Import-Export Code No.]	0306087821
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACO8866D1Z8
<b>PAN No.:</b> [Permanent Account No.]	AAACO8866D
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer of fabrics and garments. [Registered activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

**C**

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow and delayed
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2007 and it is a manufacturer of fabrics and garments.</p> <p>As per financials of March 2017, the company has registered a decline in its revenue to its previous year's revenue and has reported average profit margin of 1.69% under review.</p> <p>Further, as per watchout investor the company has defaulted the repayment of loans with "Kotak Mahindra Bank Limited" as of December 2016. However, latest updates are not available.</p> <p>Rating is further constrained on account of delays in debt servicing by the company due to its weak liquidity position.</p> <p>Payments seems to be slow and delayed.</p> <p>In view of aforesaid, the subject can be considered for business dealings at fully safe and secured trade terms and conditions.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	Long Term Rating= BB
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	28.12.2017

<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	Short Term Rating= A4+
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	28.12.2017

**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 24.07.2018

**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 DENIED**

**MANAGEMENT NON-COOPERATIVE (91-9820960491/9323287977)**

**91-22-40788000 – Not Working**

**91-22-28505393/28506767- Ringing**

**LOCATIONS**

**Registered Office :** 146, Shiv Shakti Industrial Estate, Phase III, Opposite Mittal Industrial Estate,

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	Andheri-Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra, India
<b>Tel. No.:</b>	91-22-28505393 / 40788000
<b>Mobile No.:</b>	91-9820960491 (Mr. Chirag Shah) 91-9323287977 (Mr. Bhagwan)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:sbk@olivetex.com">sbk@olivetex.com</a> <a href="mailto:chirag@olivetex.com">chirag@olivetex.com</a>
<b>Website :</b>	<a href="http://www.olivetex.com">http://www.olivetex.com</a>
<b>Corporate Office :</b>	Gala No.156/157, Shiv Shakti Industrial Estate, Sakinaka, Andheri-Kurla Road, Andheri (East) Mumbai – 400059, Maharashtra, India
<b>Tel. No.:</b>	91-22-40788000 / 28506767
<b>Fax No.:</b>	91-22-28596767
<b>Factory 1 :</b>	F-1/24, MIDC, Tarapur Industrial Area, Village Kolavade, Boisar, Maharashtra, India
<b>Factory 2 :</b>	S-36, MIDC, Tarapur Industrial Area, Village Kolavade, Boisar, Maharashtra, India
<b>Showroom :</b>	Gala No.149, Shiv Shakti Industrial Estate, Sakinaka, Andheri-Kurla Road, Andheri (East) Mumbai – 400059, Maharashtra, India

### DIRECTORS

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Narendra Mahavir Prasad Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	A/602-A, Eden III, Hiranandani Gardens, Powai, Andheri (West), Mumbai – 400076, Maharashtra, India
<b>Date of Birth/Age :</b>	08.01.1961
<b>Qualification:</b>	B.Com
<b>Date of Appointment :</b>	03.01.2007
<b>PAN No.:</b>	ADPPA4568H
<b>DIN No.:</b>	00009155
<b>Name :</b>	Ms. Maya Narendra Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	A/602-A, Eden III, Hiranandani Gardens, Powai, Andheri (West), Mumbai – 400076, Maharashtra, India
<b>Date of Birth/Age :</b>	07.02.1960
<b>Qualification:</b>	M.A.
<b>Date of Appointment :</b>	03.01.2007
<b>DIN No.:</b>	00959531
<b>PAN No.:</b>	AADPA7210R

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<b>Name :</b>	Mr. Kunal Narendra Agrawal
<b>Designation :</b>	Director
<b>Address :</b>	A/602-A, Eden III, Hiranandani Gardens, Powai, Andheri (West), Mumbai – 400076, Maharashtra, India
<b>Date of Birth/Age :</b>	31.10.1984
<b>Qualification:</b>	B.E.
<b>Date of Appointment :</b>	10.04.2007
<b>DIN No.:</b>	00959573
<b>PAN:</b>	AFRPA2008J

**MAJOR SHAREHOLDERS**

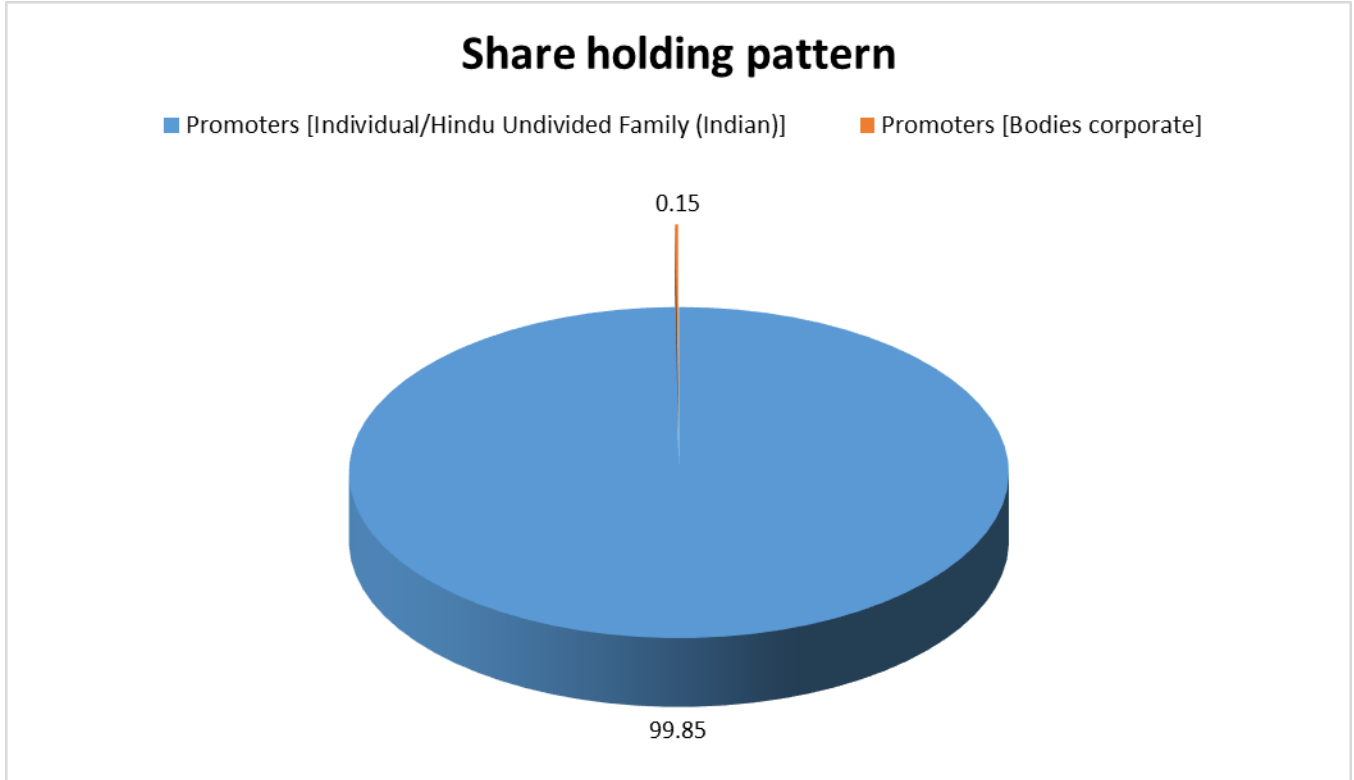
**AS ON 31.03.2016**

**SHAREHOLDERS DETAILS FILE ATTACHED**

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

**AS ON 30.09.2016**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	99.85
Promoters [Bodies corporate]	0.15
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of fabrics and garments. [Registered activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>
	Finishing of Cotton and blended cotton textiles	13131
	<b>Description</b>	<b>HSN Code</b>
	Woven fabrics of cotton	52083280
	Woven fabrics of manmade textile materials	54078230
	Woven fabrics of manmade textile materials	54075210
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	

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<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<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>	<b>Reference :</b>	Not Divulged
	<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>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Union Bank of India
	<b>Branch :</b>	Saki Naka Branch, Mittal Industrial Estate, Sanjay Building No.2, Andheri Kurla Road, Andheri (East), Mumbai – 400059, 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 :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
	<b>Banker Name :</b>	Kotak Mahindra Bank Limited

	<b>Branch :</b>	Sakinaka Branch, Andheri (East), Mumbai – 400059, 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 :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Rupee term loans from banks	NA	9.405
	Other loans and advances	NA	4.985
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	NA	313.505
	<b>Total</b>	<b>NA</b>	<b>327.895</b>

<b>Auditors :</b>	
<b>Name :</b>	V.K. Beswal and Associates Chartered Accountants
<b>Address :</b>	4th Floor, Rewa Chambers, 31, New Marine Lines, Mumbai – 400020, Maharashtra, India
<b>PAN No.:</b>	AAAFV1807C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Others (AS ON 31.03.2016):</b>	<ul style="list-style-type: none"> <li>• Anisha Enterprises</li> <li>• Kunal Narendra Agarwal HUF</li> <li>• Narendra Kumar HUF</li> <li>• Satyanarayan Agarwal HUF</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital : Not Divulged**

**Issued, Subscribed & Paid-up Capital : INR 40.406 Million**

**AS ON 30.09.2016**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
4040611	Equity Shares	INR 10/- each	INR 40.406 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	40.406	40.406	40.406
(b) Reserves & Surplus	211.043	190.373	162.634
(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>251.449</b>	<b>230.779</b>	<b>203.040</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	149.111	151.608	152.640
(b) Deferred tax liabilities (Net)	11.039	12.327	14.991
(c) Other long term liabilities	4.965	3.243	0.000
(d) Long-term provisions	17.500	15.000	4.115
<b>Total Non-current Liabilities (3)</b>	<b>182.615</b>	<b>182.178</b>	<b>171.746</b>
(4) Current Liabilities			
(a) Short term borrowings	254.631	313.505	300.382
(b) Trade payables	133.051	148.622	146.619
(c) Other current liabilities	28.630	22.876	21.064
(d) Short-term provisions	8.607	5.984	8.590
<b>Total Current Liabilities (4)</b>	<b>424.919</b>	<b>490.987</b>	<b>476.655</b>
<b>TOTAL</b>	<b>858.983</b>	<b>903.944</b>	<b>851.441</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	256.806	264.052	263.503
(ii) Intangible Assets	0.062	0.100	0.000
(iii) Capital work-in-progress	27.370	27.063	9.261
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.110	0.110	0.110
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	4.178	4.097	3.589
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>288.526</b>	<b>295.422</b>	<b>276.463</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	263.558	311.774	336.690
(c) Trade receivables	279.267	262.874	199.860
(d) Cash and cash equivalents	2.802	6.603	4.953
(e) Short-term loans and advances	23.726	26.706	32.922
(f) Other current assets	1.104	0.565	0.553
<b>Total Current Assets</b>	<b>570.457</b>	<b>608.522</b>	<b>574.978</b>
<b>TOTAL</b>	<b>858.983</b>	<b>903.944</b>	<b>851.441</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	1225.399	1376.202	1263.269
	Other Income	9.273	6.234	44.744
	<b>TOTAL</b>	<b>1234.672</b>	<b>1382.436</b>	<b>1308.013</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	685.485	819.217	873.389
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	45.755	35.767	(59.629)
	Employee Benefits Expenses	125.179	115.237	104.563
	Extraordinary items	0.455	0.133	0.074
	Other expenses	296.529	315.120	283.872
	<b>TOTAL</b>	<b>1153.403</b>	<b>1285.474</b>	<b>1202.269</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>81.269</b>	<b>96.962</b>	<b>105.744</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>40.786</b>	<b>50.898</b>	<b>52.664</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>40.483</b>	<b>46.064</b>	<b>53.080</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>9.377</b>	<b>9.031</b>	<b>8.330</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>31.106</b>	<b>37.033</b>	<b>44.750</b>
<b>Less</b>	<b>TAX</b>	<b>10.436</b>	<b>9.294</b>	<b>17.882</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>20.670</b>	<b>27.739</b>	<b>26.868</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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	FOB value of manufactured goods exported	NA	374.045	397.005
	<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>374.045</b>	<b>397.005</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>5.12</b>	<b>6.87</b>	<b>6.65</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	8.769	8.165
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	95.779	98.740
Net cash flows from (used in) operating activities	NA	80.094	86.245

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	83.18	69.72	57.75
Account Receivables Turnover (Income / Sundry Debtors)	4.39	5.24	6.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	70.85	66.22	61.27
Inventory Turnover (Operating Income / Inventories)	0.31	0.31	0.31
Asset Turnover (Operating Income / Net Fixed Assets)	0.29	0.33	0.39

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.67	0.72	0.75
Debt Equity Ratio (Total Liability / Networth)	1.61	2.05	2.27
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.69	2.13	2.35

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.13	1.26	1.34
Interest Coverage Ratio (PBIT / Financial Charges)	1.99	1.91	2.01

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.69	2.02	2.13
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.41	3.07	3.16
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.22	12.02	13.23

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.34	1.24	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.72	0.60	0.50
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.26	0.24
G-Score Ratio Debt (Debts / Equity Capital)		9.99	11.73	11.41
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.34	1.24	1.21

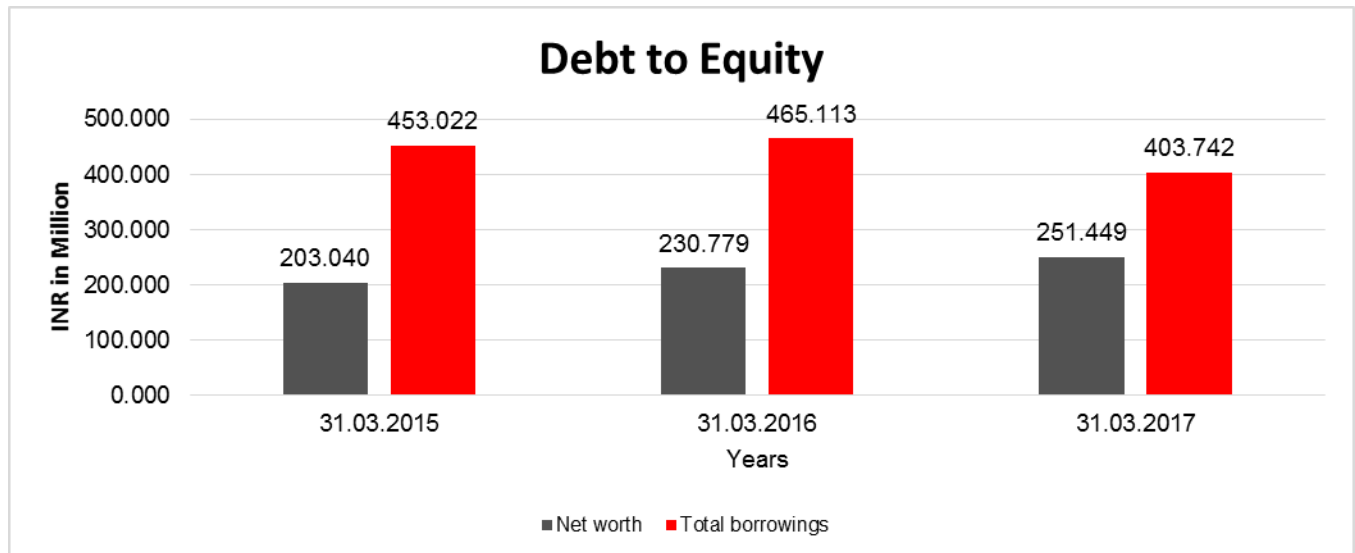
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

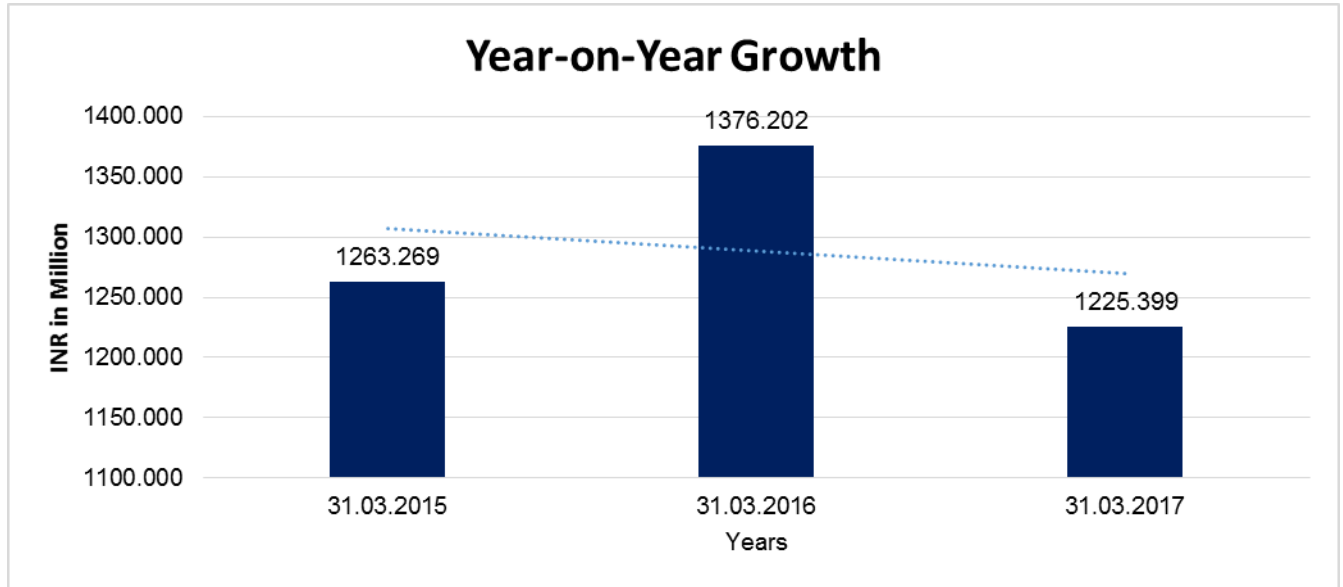
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	40.406	40.406	40.406
Reserves & Surplus	162.634	190.373	211.043
<b>Net worth</b>	<b>203.040</b>	<b>230.779</b>	<b>251.449</b>
Long Term borrowings	152.640	151.608	149.111
Short Term borrowings	300.382	313.505	254.631
<b>Total borrowings</b>	<b>453.022</b>	<b>465.113</b>	<b>403.742</b>
<b>Debt/Equity ratio</b>	<b>2.231</b>	<b>2.015</b>	<b>1.606</b>



**YEAR-ON-YEAR GROWTH**

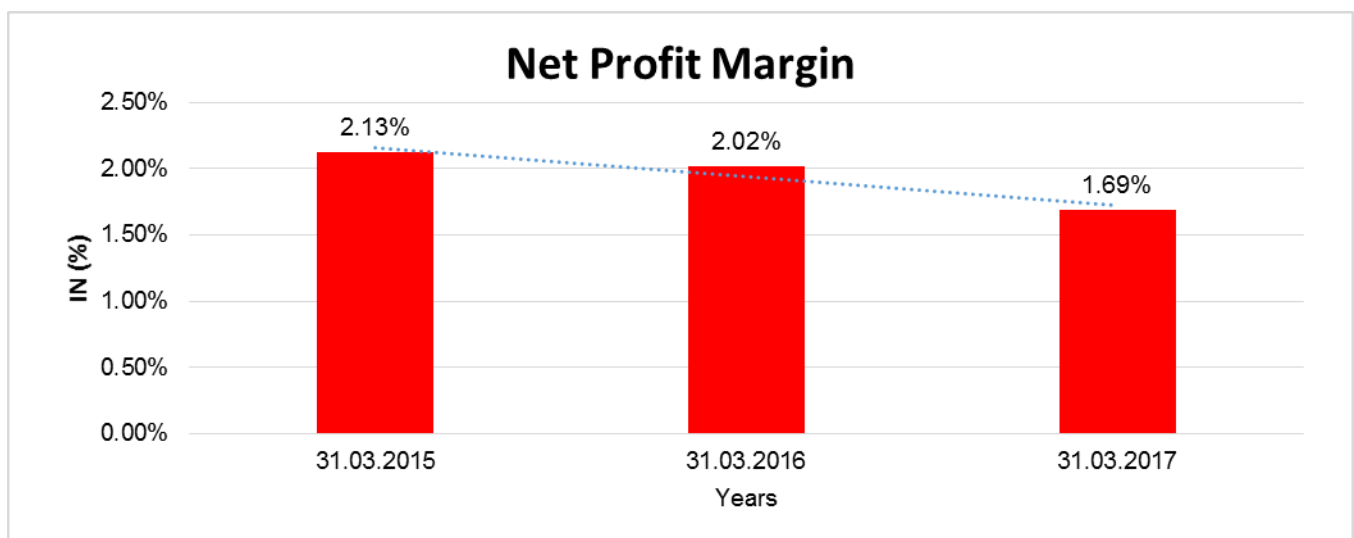
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1263.269	1376.202	1225.399
		<b>8.940</b>	<b>(10.958)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1263.269	1376.202	1225.399
Profit/(Loss)	26.868	27.739	20.670
	<b>2.13%</b>	<b>2.02%</b>	<b>1.69%</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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
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

**REVIEW OF THE OPERATIONS (AS ON 31.03.2016)**

During the year, the Company has earned the profit of INR 27.739 Million from Manufacturing of Fabrics and Garments and other income with an increase of 3.24% as compared to previous year.

**BANK CHARGES:**

Entity	Competent authority	Regulatory charges	Regulatory action(s) Date of Order
OLIVE TEX SILK MILLS PRIVATE LIMITED	Banks	Default in repayment of loans	Public Notice Kotak Mahindra Bank Limited 14.12.2016

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Intercompany borrowings	NA	84.696
Loans and advances from related parties	NA	52.522
<b>Total</b>	<b>NA</b>	<b>137.218</b>

**INDEX OF CHARGES:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G69044949	100137972	KOTAK MAHINDRA BANK LIMITED	16/11/2017	-	-	345500000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH 400051IN
2	G34855858	10064148	UNION BANK OF INDIA	08/08/2007	20/11/2014	12/01/2017	497900000.0	SAKI NAKA BRANCH, MITTAL INDUSTRIAL ESTATE, SANJAY BUILDING NO.2, ANDHERI KURLA RD,ANDHERI (E)MUMBAIMH

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								400059IN
3	G34857 003	100641 49	UNION BANK OF INDIA	08/08/2 007	13/08/2015	12/01/2017	497900000.0	SAKI NAKA BRANCH, MITTAL INDUSTRIAL ESTATE,SANJ AY BUILDING NO.2, ANDHERI KURLA RD,ANDHERI (E)MUMBAIMH 400059IN
4	B07329 386	101023 33	THE BHARAT CO- OPERAT IVE BANK (MUMBA I) LIMITED	28/03/2 008	-	11/02/2011	6000000.0	GOREGAON BRANCH , 'SHIVGIRI', PLOT NO.11,SAMAN T ESTATE, GOREGAON (EAST) , MUMBAIMUMB AIMH400063IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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 68.70
UK Pound	1	INR 90.28
Euro	1	INR 80.58

**INFORMATION DETAILS**

Information Gathered by :	SWT
Analysis Done by :	VIV
Report Prepared by :	KVT

**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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