

MIRA INFORM REPORT

Report No. :	540306
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	ALOK INDUSTRIES LIMITED
Registered Office :	17/5/1, 521/1, Village Rakholi/ Saily, Silvassa – 396230, Dadra and Nagar Haveli (U.T.)
Tel. No.:	91-260-6637000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	12.03.1986
CIN No.: [Company Identification No.]	L17110DN1986PLC000334
Capital Investment / Paid-up Capital :	INR 13686.300 Million
IEC No.: [Import-Export Code No.]	0392021889
PAN No.: [Permanent Account No.]	AAACA0201C
GSTN : [Goods & Service Tax Registration No.]	27AAACA0201C2ZQ
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Subject is primarily engaged in the business of Manufacturing of Textile and Other Apparel Products and including Mending and Packing Activities. (Registered Activity)
No. of Employees (As on	11759 (Approximately)

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31.03.2018):	
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RATING & COMMENTS

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

MIRA's Rating :	D
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Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Under insolvency procedures
Payment Behaviour :	Slow and Delayed
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1986 and is a textile manufacturing company including mending and packing activities. Its products include cotton and blended yarn, apparel fabric, embroidery, garments-woven and knitted, home textile, polyesters, accessories and corrugated pallets, etc.</p> <p>As per the financial of 2018, the company has reported a decline in its revenue as compared to the previous year and has incurred losses.</p> <p>Rating is constrained on account of company's negative net worth base and weak debt coverage indicators.</p> <p>Rating also takes into account of vulnerability of its operating margins to volatility in the raw material prices and its working capital intensive operations.</p> <p>Rating is further constrained on account of subject's presence under the RBI defaulter's list with the name of the credit grantors-The Saraswat Co-Operative Bank Limited and the amount charged is INR 287.543 million dated 31.03.18, SIDBI (Andheri and Mumbai- BKC) and the amount charged is INR 123.642 million dated 31.03.18 and 31.12.2017 respectively, Axis Bank Limited (Corporate Banking, Mumbai and DIFC) and the amount charged is INR 9994.2 million and INR 4980.8 million respectively dated 30.06.18, Vijaya bank and the amount charged is INR 2233.850 million dated 30.06.18 and Corporation Bank and the amount charged is INR 3600.221 million dated 30.09.18.</p> <p>The National Company Law Tribunal, Ahmedabad Bench, has ordered the commencement of a corporate insolvency resolution process against Alok Industries Limited on 18th July, 2017.</p> <p>Business is active. Payment seems to be slow and delayed.</p> <p>In view of aforesaid, we do not recommend any business dealings with the subject.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under :

Suit Filed Accounts - Defaulters INR 10.000 million and above as on 30-Jun-2018
Date of extraction 19-Nov-2018
Borrowers details

Borrower name	ALOK INDUSTRIES LTD
Address	Survey No.17/5/1 & 521/1 Village Rakholi/Sayali Silvasa. MAHARASHTRA

Name of Directors Reported by Credit Institutions Filing the Suit:

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Sr.No.	Directors Reported by Credit Institutions	DIN Number
VIJAYA BANK		
1	Ashok B. Jiwrajka	168350
2	Ashok G. Rajani	
3	Dilip B. Jiwrajka	173476
4	Keshav Dattara M Hodavd	406556
5	Senthil Kumar Arumupam	7421184
6	Surendra B. Jiwrajka	173525
7	Surinder Kumar Boran	435603
8	Thenkon T Mathew	25326
9	Timothy Ingram	
10	Tulsi Nanikram Tejwani	7423670

List of Credit Institutions to which ALOK INDUSTRIES LTD is a defaulter:

Names of Credit Institutions	Branch	Amount (INR in million)
VIJAYA BANK	CBB-I, MUMBAI	2233.850
	Total	2233.850

**Suit Filed Accounts - Defaulters INR 10.000 million and above as on 31-Mar-2018 Search Details
Date of extraction 19-Nov-2018
Borrowers details**

Borrower name	ALOK INDUSTRIES LTD.
Address	17/5/1, 521/1, Village Rakholi/ Saily, Silvassa DN 396230 IN NEW DELHI

Name of Directors Reported by Credit Institutions Filing the Suit:

Sr.No.	Directors Reported by Credit Institutions	DIN Number
THE SARASWAT CO-OP BANK LTD		
1	Ashok Bhagirathmal Jiwrajka	00168350
2	Dilip Bhagirathmal Jiwrajka	00173476
3	Gopal Hariharan Kadayam	
4	Kamalkishore Chandravadan Jani	02535299
5	Pradeep Kumar Rath	01697520
6	Rajeev Kumar	01879049
7	Senthilkumar Arumugham	07421184
8	Sudhir Garg	06777363

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ALOK INDUSTRIES LIMITED - 540306

PAGE NO. : 5

9	Surendra Bhagirathmal Jiwrajka	00173525												
10	Surinder Kumar Bhoan	00435603												
11	Tulsi Nanikram Tejwani	07423670												

List of Credit Institutions to which ALOK INDUSTRIES LTD. is a defaulter:

Names of Credit Institutions	Branch	Amount (INR. in million)
THE SARASWAT CO-OP BANK LTD	LAJPAT NAGAR	287.543
	Total	287.543

Suit Filed Accounts - Defaulters INR 10.000 million as on 31-Mar-2018 Search Details
Date of extraction 19-Nov-2018
Borrowers details

Borrower name	ALOK INDUSTRIES LIMITED
Address	PENINSULA TOWER, 'A' WING PENINSULA CORPORATE PARK G.K.MARG, LOWER PAREL MUMBAI 400013, MAHARASHTRA

Name of Directors Reported by Credit Institutions Filing the Suit:

Sr.No.	Directors Reported by Credit Institutions	DIN Number
SIDBI		
1		

List of Credit Institutions to which ALOK INDUSTRIES LIMITED is a defaulter:

Names of Credit Institutions	Branch	Amount (INR. in million)
SIDBI	ANDHERI	123.642
	Total	123.642

Suit Filed Accounts - Defaulters INR 10.000 million and above as on 30-Jun-2018 Search Details
Date of extraction 19-Nov-2018
Borrowers details

Borrower name	ALOK INDUSTRIES LIMITED
Address	7/5/1, 521/1, Village Rakholi/Sayli,,Silvassa -396230 Union Territory of Dadra and Nagar Haveli,DADRA & NAGAR HAVELI,INDIA,396230 MAHARASHTRA

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Name of Directors Reported by Credit Institutions Filing the Suit:

Sr.No.	Directors Reported by Credit Institutions	DIN Number									
AXIS BANK LTD											
1	ASHOK. B. JIWRAJKA	00168350									
2	DILIP. B. JIWRAJKA	00173476									
3	SENTHILKUMAR ARUNMUGHAM	07421184									
4	SURENDRA B. JIWRAJKA	00173525									
5	TULSI N TEJWANI	07423670									

List of Credit Institutions to which ALOK INDUSTRIES LIMITED is a defaulter:

Names of Credit Institutions	Branch	Amount (INR. in million)
AXIS BANK LTD	CORPORATE BANKING,MUMBAI [MH]	9994.200
	Total	9994.200

Suit Filed Accounts - Defaulters INR 10.000 million and above as on 30-Sep-2018 Search Details
Date of extraction 19-Nov-2018
Borrowers details

Borrower name	ALOK INDUSTRIES LIMITED
Address	B 43 MITTAL TOWER, NARIMAN POINT MUMBAI – 400021, MAHARASHTRA

Name Of Directors Reported by Credit Institutions Filing the Suit:

Sr.No.	Directors Reported by Credit Institutions	DIN Number									
CORPORATION BANK											
1	MR ALOK A JIWRAJKA-HEAD										
2	MR ASHOK B JIWRAJKA-ED	168350									
3	MR DILIP B JIWRAJKA-MD	173476									
4	MR MADHUSUDAN NAGORI-										
5	MR ROHIT SERU										
6	MR SOHANLAL SHAH										
7	MR SURENDRA B JIWRAJKA-JT MD	173525									

List of Credit Institutions to which ALOK INDUSTRIES LIMITED is a defaulter:

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ALOK INDUSTRIES LIMITED - 540306

PAGE NO. : 7

Names of Credit Institutions	Branch	Amount (INR. in million)
CORPORATION BANK	MUMBAI-I.F.B.	3600.221
	Total	3600.221

Suit Filed Accounts - Defaulters INR 10.000 million and above as on 30-Jun-2018 Search Details
Date of extraction 19-Nov-2018
Borrowers details

BORROWER NAME	ALOK INDUSTRIES LIMITED
ADDRESS	17/5/1, 521/1, VILLAGE RAKHOLI/SAYLI,SILVASSA -396230 UNION TERRITORY OF DADRA AND NAGAR HAVELISILVASA,DADRA & NAGAR HAVELI,INDIA,396230 OVERSEAS

Name Of Directors Reported by Credit Institutions Filing the Suit:

Sr.No.	Directors Reported by Credit Institutions	DIN Number									
AXIS BANK LTD											
1	ASHOK. B. JIWRAJKA	00168350									
2	DILIP. B. JIWRAJKA	00173476									
3	SENTHILKUMAR ARUMUGHAM	07421184									
4	SURENDRA B. JIWRAJKA	00173525									
5	TULSI TEJWANI	07423670									

List of Credit Institutions to which ALOK INDUSTRIES LIMITED is a defaulter:

Names of Credit Institutions	Branch	Amount (INR. in million)
AXIS BANK LTD	DIFC	4980.800
	TOTAL	4980.800

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 20.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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ALOK INDUSTRIES LIMITED - 540306

PAGE NO. : 8

Subject's name is listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date. The details of the listing are as under:

Date of Listing / Announcement :	18.07.2017
Name of Company :	Alok Industries Limited
Name of Applicant :	State Bank of India
Name of Insolvency Professional :	Mr. Ajay Joshi
Address of Insolvency Professional :	Dwarka, A/2 Phatak Baug Society, 999 Navi Peth, Pune - 411030, Maharashtra, India
Reason for Listing :	Corporate Insolvency Resolution Process

INFORMATION DENIED BY

Name :	Mr. Kanaiya Patel
Designation :	Office Executive
Contact No.:	91-260-6637000
Name :	Mr. Amit Agarwal
Designation :	Account Manager
Contact No.:	91-9924127824
Date :	19.11.2018

Management non-cooperative: Tel. No.: 91-22-6637000

LOCATIONS

Registered Office :	17/5/1, 521/1, Village Rakholi/ Saily, Silvassa – 396 230, Dadra and Nagar Haveli (U.T.), India
Tel. No.:	91-260-6637000
Mobile No.:	91-9924127824 (Mr. Amit Agarwal)
Fax No.:	91-260-2645289
E-Mail :	premkumar@alokind.com info@alokind.com Woven Fabrics: wovenrmg@alokind.com wovendomestic@alokind.com wovenexports@alokind.com Knitted Fabrics: knitdomestic@alokind.com knitexports@alokind.com Home Textiles: hometextile@alokind.com Garments: garments@alokind.com Polyester Yarn: texyarndomestic@alokind.com texyarnexport@alokind.com Cotton and Cotton Yarn: cottonyarn@alokind.com Work Wear: workwear@alokind.com Embroidery: embroidery@alokind.com
Website :	http://www.alokind.com

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Corporate Office :	Tower B, 2 nd and 3 rd Floor, Peninsula Tower 'A' Wing, Peninsula Corporate Park, G.K. Marg, Lower Parel, Mumbai – 400 013, Maharashtra, India
Tel. No. :	91-22-61787000/ 61787101
Works (Manufacturing Locations) :	<p>Spinning 412 (15), Saily, Silvassa, Union Territory of Dadra and Nagar Haveli, India</p> <p>Weaving a) 17/5/1 and 521/1, Rakholi / Saily, Silvassa, Union Territory of Dadra and Nagar Haveli, India b) 209/1 and 209/4, Dadra, Union Territory of Dadra and Nagar Haveli, India c) Babla Compound, Kalyan Road, Bhiwandi, District Thane, Maharashtra, India</p> <p>Processing a) 254, 261, 268, Balitha, Taluka Pardi, District Valsad, Gujarat, India b) C-16/2, Village Pawane, TTC Industrial Area, MIDC, Navi Mumbai, District Thane, Maharashtra, India</p> <p>Knitting 412 (15), Saily, Silvassa, Union Territory of Dadra and Nagar Haveli, India</p> <p>Hemming 103/2, Rakholi, Silvassa, Union Territory of Dadra and Nagar Haveli, India</p> <p>Embroidery a) A/317, TTC Industrial Area, MIDC, Mahape, Navi Mumbai, Maharashtra, India b) 248 and 248, Vasona, Silvassa Khanvel Road, Silvassa, Union Territory of Dadra and Nagar Haveli, India</p> <p>Polyester Yarn (POY and Texturised Yarn) 17/5/1, 521/1, Rakholi / Saily and 409/1 Saily Silvassa, Union Territory of Dadra and Nagar Haveli, India</p> <p>Garments a) 374/2/2, Saily, Silvassa Khanvel Road, Union Territory of Dadra and Nagar Haveli, India b) 17/5/1, Rakholi, Silvassa, Union Territory of Dadra and Nagar Haveli, India c) 273/1/1, Hingraj Industrial Estate, Atiawad, Daman, Union Territory, India d) 50/P2, 52/P1, Morai, Taluka Pardi, District Valsad, Gujarat, India</p> <p>Home Textiles</p> <p>Bed Linen</p>

	a) 374/2/2, Saily, Silvassa, Union Territory of Dadra and Nagar Haveli, India b) 149/150, Morai Taluka, Pardi, District Valsad, Gujarat, India Terry Towel 263/P1 and 251/2P1 Balitha, Taluka Pardi, District Valsad, Gujarat, India
Branch Office :	B-43, Mittal Tower, Nariman Point, Mumbai – 400 021, Maharashtra, India
Tel. No.:	91-22-22874865/ 22832923/ 24940129/ 22845233/ 22881279/ 22832923
Fax No.:	91-22-22874864/ 24936078
Marketing Offices Domestic :	New Delhi F/29 Okhla Industrial Area, Phase 1, New Delhi -110020, India Bangalore Ground Floor, Rajee, 8-3/1, Langford Road, Langford Town, Bangalore - 560025, Karnataka, India
Marketing Offices Overseas :	Sri Lanka 26th Vajira Road On Duplication Road, Colombo 04 Contact No. 773850776 USA - New York Alok International, Inc. – Showroom , 105 Madison Avenue, 4th & 5th Floors, New York 10016 Bangladesh Asset Rosedale, Unit B-1, 1st Plot No.2, Road No.55, Gulshan Avenue Gulshan 2, Dhaka 1212, Bangladesh Contact No. 880 28835923 USA - Dallas Alok International, Inc., 123 Oak Lawn Avenue, Dallas, TX 75207 Phone: +1469-726-3368 Fax: +1214-748-8912 China Room No 701, Youngong Communication Plaza, East Wing Building, Zheijiang, China Dubai 6 WA, 232, 2nd Floor, P. O. Box 54917, Dubai Airport Free Zone British Virgin Islands Pasea Estate, Road Town, Tortola British Virgin Islands Czech Republic Husova 734, 508 01 Horice Czech Republic

DIRECTORS

As on 31.03.2018

Name :	Mr. Dilip Bhagirathmal Jiwrajka
Designation :	Managing Director
Address :	15th Floor, Villa ORB, Opposite Manzoni Showroom, Darabshaw Lane, Off N S Road, Mumbai - 400006, Maharashtra, India
Date of Birth/Age :	09.10.1956
Date of Appointment :	12.03.1986
DIN No :	00173476
Name :	Mr. Ashok Bhagirathmal Jiwrajka
Designation :	Whole-time Director
Address :	Flat No.401-402, Raheja Legend, 254/A, Dr. Annie Besant Road, Worli, Mumbai - 400030, Maharashtra, India
Date of Birth/Age :	07.10.1950
Date of Appointment :	12.03.1986
DIN No :	00168350
Name :	Mr. Surendra Bhagirathmal Jiwrajka
Designation :	Whole-time Director
Address :	Flat No.901, Palm Beach Apartments, 67-A, Pochkhanwala Road, Mumbai - 400025, Maharashtra, India
Date of Birth/Age :	17.10.1958
Date of Appointment :	12.03.1986
DIN No :	00173525
Name :	Mr. Surinder Kumar Bhoan
Designation :	Independent Director
Address :	401, Jhulelal, 16th Road, Khar (West), Mumbai - 400052, Maharashtra, India
Date of Birth/Age :	67 Years
Date of Appointment :	30.03.2015
DIN No :	00435603
Name :	Mr. Keshav Dattaram Hodavdekar
Designation :	Director
Address :	A-131, Vikasini Corporate Housing Society Limited, Sector 8b, Near YMCA CBD Belapur, Navi Mumbai, Konkan Bhavan, Thane – 400614, Maharashtra, India
Date of Appointment :	09.02.2017
DIN No :	00406556
Name :	Mr. Suneet Shukla
Designation :	Nominee Director
Address :	Flat No.102, Blue Diamond Apartment, Near SNTD University, Juhu Tara Road, Mumbai – 400049, Maharashtra, India

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ALOK INDUSTRIES LIMITED - 540306

PAGE NO. : 12

Date of Appointment :	15.05.2017
DIN No :	02248415
Name :	Mr. Senthilkumar Arumugham
Designation :	Director
Address :	B-102,Pramukh Residency, Vapi To Daman Road, Chala, Vapi – 396191, Maharashtra, India
Date of Appointment :	24.09.2016
DIN No.:	07421184
Name :	Mr. Tulsi Nanikram Tejwani
Designation :	Director
Address :	Row House No.1, Alok City, Bhoya Pada, Saily, Rakholi Silvassa 396240 Dadar Nagar Haveli (U.T.)
Date of Appointment :	24.09.2016
DIN No.:	07423670

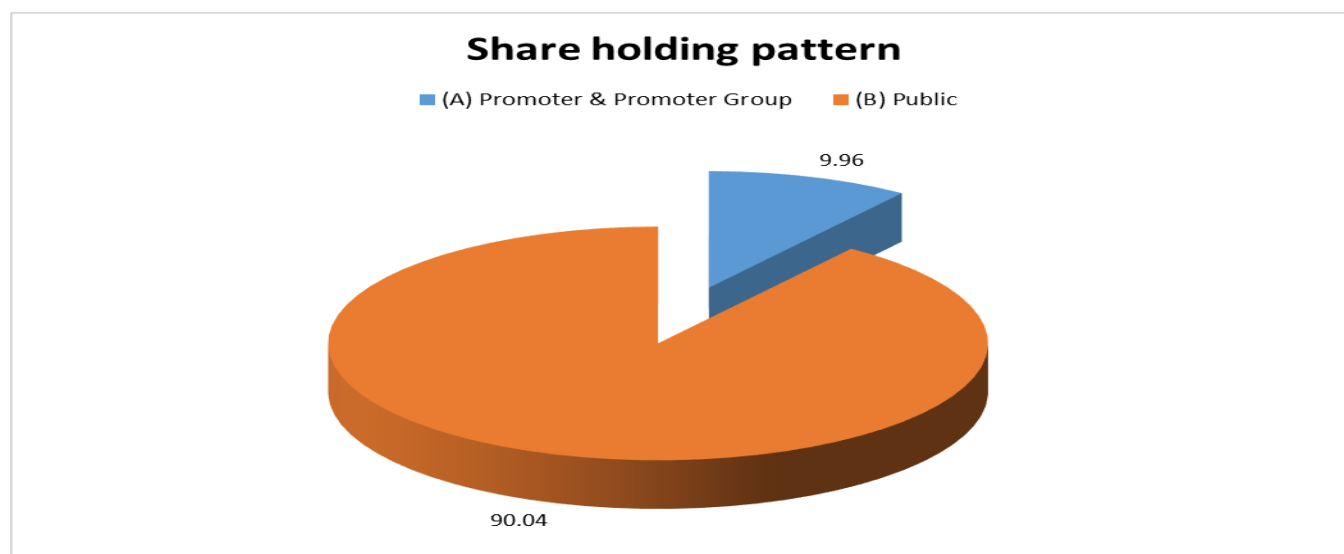
KEY EXECUTIVES

Name :	Mr. Gopal Hariharan Kadayam
Designation :	Company Secretary
Address :	8a&B, 8th Floor, Sapphire, Plot No. 230, 10th Road, Sandu Garden, Chembur Mumbai – 400071, Maharashtra, India
Date of Appointment :	28.07.1994
PAN No.:	ADLPG4276G
Name :	Mr. Sunil Omprakash Khandelwal
Designation :	Chief Financial Officer
Address :	13/13, Anamika Apartment, 10th Cross Gulmohar Road, Andheri (West), Juhu Mumbai 400049, Maharashtra, India
Date of Appointment :	24.09.2016
PAN No.:	AGSPK9505G
Name :	Mr. Kalpesh Shah
Designation:	Vice President of Legal and Secretary

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on September, 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
(A) Promoter & Promoter Group	137124864	9.96
(B) Public	1240193031	90.04
Grand Total	1377317895	100.00



Statement showing shareholding pattern of the promoter and promoter group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
A1) Indian		
Individuals/Hindu undivided Family		
ASHOK B. JIWRAJKA	19275411	1.40
DILIP B. JIWRAJKA	14844206	1.08
SURENDRA B. JIWRAJKA	1005973	0.07
CHANDRAKALA A. JIWRAJKA	1356900	0.10
PRAMILA D. JIWRAJKA	2561	0.00
ALOK A. JIWRAJKA	2061605	0.15
Any Other (specify)	4166	0.00
ALOK KNIT EXPORTS PRIVATE LIMITED	117849453	8.56
ASHOK REALTORS PRIVATE LIMITED	108519133	7.88
SURENDRA B. JIWRAJKA, K. H. GOPAL	639320	0.05
	8691000	0.63

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ALOK INDUSTRIES LIMITED - 540306

PAGE NO. : 14

Sub Total A1	137124864	9.96
A2) Foreign		0.00
A=A1+A2	137124864	9.96

Statement showing shareholding pattern of the public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a %
B1) Institutions		
Mutual Funds/	200	0.00
Foreign Portfolio Investors	51787258	3.76
INDIA OPPORTUNITIES GROWTH FUND LIMITED- PINWOOD STRATEGY	42041935	3.05
Financial Institutions/ Banks	67051845	4.87
LIFE INSURANCE CORPORATION OF INDIA	35164136	2.55
IFCI LIMITED	18402020	1.34
Sub Total B1	118839303	8.63
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 million	311315656	22.60
Individual share capital in excess of INR 0.200 million	478754737	34.76
NBFCs registered with RBI	591882	0.04
Any Other (specify)	330691453	24.01
Trusts	72650	0.01
HUF	35087454	2.55
Non-Resident Indian (NRI)	22229673	1.61
Clearing Members	15797412	1.15
Market Maker	2343326	0.17
Bodies Corporate	255160938	18.53
CATALYST TRUSTEESHIP LIMITED	145653152	10.58
Sub Total B3	1121353728	81.42
B=B1+B2+B3	1240193031	90.04

BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in the business of Manufacturing of Textile and Other Apparel Products and including Mending and Packing Activities. (Registered Activity)

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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 (As on 31.03.2017) :	11759 (Approximately)	
Bankers :	WORKING CAPITAL LENDERS <ul style="list-style-type: none"> • Allahabad Bank • Andhra Bank • Axis bank • Bank of Baroda • Bank of India • Bank of Maharashtra • Canara Bank • Central Bank Of India • Corporation Bank • Dena Bank • EXIM Bank • IDBI Bank 	

	<ul style="list-style-type: none"> • IFCI Limited • Indian Bank • Indian Overseas Bank • Jammu and Kashmir Bank • Kotak Mahindra • LIC • Oriental Bank of Commerce • Punjab National bank • Syndicate Bank • State Bank of India • The Karur Vysya Bank • UCO Bank • Union Bank of India • United Bank of India • Vijaya Bank <p>OTHER LENDERS</p> <ul style="list-style-type: none"> • Asset Care & Reconstruction • Enterprise • Bank of Bahrain And Kuwait • Barclays Bank • Chhattisgarh State Electricity Board • DNS Bank • FMO • Industrial and Commercial Bank of • China • LBBW • Nord LB • Phoenix ARC Private Limited • Saraswat Co-operative Bank Limited • SICOM Limited • SIDBI • The New India Co-op bank • State Bank of Mauritius Limited. • Canara Bank - London • VTB Capital PLC • Afrasia bank Limited. • Bank Sinopac • Chang HWA Commercial Bank Limited. • E Sun Commercial Bank Limited, Singapore • Industrial and Commercial Bank of • China Limited, Singapore • PT. Bank Negara Indonesia TBK, • Singapore • Raiffeisen Bank, Singapore • Noor Bank PJSC • Commercial Bank International PSC
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	<ul style="list-style-type: none"> • United Arab Bank • Warba Bank KSC 		
Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		(INR In Million)	(INR In Million)
	LONG-TERM BORROWINGS		
	Debtentures		1833.400
	Term Loans		
	Rupee Loans		76571.500
	Foreign currency loans		7392.300
	From Financial Institutions		
	Rupee Loans		3762.800
	Other loans & advances		
	Vehicle loan from Banks		1.300
	SHORT TERM BORROWINGS		
	Working capital loans :		
	Cash Credit accounts, working capital demand loan etc.		
	From Banks		93495.200
	From Financial Institutions		1727.500
	Inter Corporate Deposit		1130.900
	Short term loan		
	From Financial Institutions		755.000
	Overdue/Recalled Loans		
	Non Convertible Debtentures		
	Debtentures		2368.300
	Long term borrowings		
	-Rupee Loans		
	From Banks		19491.900
	From Financial Institutions		1969.800
	Foreign currency loans		
From Banks		1488.300	
From Financial Institutions		1491.300	
Hire Purchase Loans		0.700	
Short term borrowings			
Demand loan			
From Financial Institutions		3345.000	
Total		NA	216825.200

Statutory Auditors (As on 2018):	
Name :	NBS and Company Chartered Accountants
Name :	Shah Gupta and Company Chartered Accountants

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Internal Auditors:	
Name :	Bhandarkar and Company Chartered Accountants
Name :	Devdhar Joglekar and Srinivasan Chartered Accountant
Name :	HPVS and Associates Chartered Accountants
Legal Advisors & Solicitors:	Oasis Counsel and Advisory
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries companies (As on 31.03.2017) :	<ul style="list-style-type: none"> • Alok Industries International Limited • Alok International Inc. • Alok International (Middle East) FZE • Alok Worldwide Limited • Mileta, A.S. • Alok Global Trading (Middle East) FZE @ • Alok Infrastructure Limited • Springdale Information and Technologies Private Limited # • Kesham Developers & Infotech Private Limited # • Alok Singapore Pte. Limited • Grabal Alok (UK) Limited • Grabal Alok International Limited <p># Liquidation under process @ Incorporated on 7 March 2014</p>
Associate companies(As on 31.03.2017) :	<ul style="list-style-type: none"> • Alspun Infrastructure Limited • Ashford Infotech Private Limited
Entities under common control (As on 31.03.2017) :	<ul style="list-style-type: none"> • Alok Denims (India) Limited • Alok Textile Traders • Triumphant Victory Holdings Limited • D. Surendra & Company • Alok Knit Exports Private Limited • Ashok Realtors Private Limited • Nirvan Exports • Pramutex Enterprises
Joint Venture (As on 31.03.2017) :	<ul style="list-style-type: none"> • Aurangabad Textiles & Apparel Parks Limited • New City Of Bombay Mfg. Mills Limited

Firms in which KMP and Relatives of KMP are Interested (As on 31.03.2017) :	<ul style="list-style-type: none"> • AVAN Packaging and Boards • Linear Design • C. J. Corporation
--	---

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 13686.300 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000000	Equity Shares	INR 10/- each	INR 15000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1377317895	Equity Shares Less:- Alok Benefit Trust is holding 19459382 Equity Shares [Previous Year 19459382] of INR 10/- of Alok Industries Limited, the sole beneficiary of which is the Company.	INR 10/- each	INR 13578.600 Million
	Add : 13921 Equity Shares forfeited of INR 10/- each, INR 5/- paid up		INR 0.100 Million
			INR 13578.700 Million

(i) Reconciliation of number of shares and amount outstanding at the beginning and end of the period

Particulars	As at 31-March-17	
	No. of shares	INR in Million
Equity shares of INR 10/- each	1377317895	13773.200
At the beginning of the period	--	--
Add : Shares issued		
	--	--
At the end of the period	1377317895	13773.200

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a) The above includes, 22485000 Equity shares allotted to the shareholders of Grabal Alok Impex Limited during the year end March 2012, pursuant to the Scheme of Amalgamation for consideration other than cash.

(ii) Shareholders holding more than 5 percent shares in the Company

Particulars	As at 31-March-17	
	No. of shares	%
Alok Knit Exports Private Limited	295479896	21.76

(iii) Rights, preferences and restrictions attached to equity shares

The Company has single class of equity shares. Each shareholders is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

(iv) Shares reserved for issue under options.

(v) During the year the Company was required to amend the Authorized Share Capital of the Company to INR 40000.000 million from INR 15000.000 million through an Extra Ordinary General Meeting (EOGM) in order to accommodate the conversion of debt into equity under the SDR provisions. A Singapore based bank led consortium through their security trustee, Hong Kong and Shanghai Banking Corporation (HSBC) filed a petition in the Bombay High Court for winding up the company and further prayed for stalling the EOGM to protect their interest. The Court, however, allowed the the EOGM to be conducted on submission of an affidavit by the Company that the resolutions passed at the EOGM for change in capital structure will not be implemented without obtaining prior written approval from HSBC. The Company is intending to file a letter to the Registrar of Companies, Ahmedabad citing the circumstances due to which the change in capital structure cannot be implemented.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	13686.300	13578.700	13578.700
(b) Reserves & Surplus	(165691.700)	16378.600	50720.300
(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)	(152005.400)	29957.300	64299.000
(3) Non-Current Liabilities			
(a) long-term borrowings	71232.200	89561.300	79979.700
(b) Deferred tax liabilities (Net)	0.000	0.000	6713.800
(c) Other long term liabilities	1215.300	0.000	28357.300
(d) long-term provisions	356.800	369.700	292.000
Total Non-current Liabilities (3)	72804.300	89931.000	115342.800
(4) Current Liabilities			
(a) Short term borrowings	171457.000	133898.800	106396.700
(b) Trade payables	7862.500	11501.400	10240.700
(c) Other current liabilities	85605.800	57477.100	29513.100
(d) Short-term provisions	55.800	856.100	1130.400
Total Current Liabilities (4)	264981.100	203733.400	147280.900
TOTAL	185780.000	323621.700	326922.700
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	151252.900	156332.300	163378.600
(ii) Intangible Assets	10.300	35.600	87.300
(iii) Capital work-in-progress	0.000	0.000	140.800
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1004.900	1353.200	2186.200
(c) Deferred tax assets (net)	14231.100	14231.100	0.000
(d) Long-term Loan and Advances	9423.300	10021.100	8949.700
(e) Other Non-current assets	2243.700	397.600	784.900
Total Non-Current Assets	178166.200	182370.900	175527.500

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3587.800	32106.000	80536.100
(c) Trade receivables	2073.600	99404.600	59210.900
(d) Cash and cash equivalents	436.600	3402.000	1378.800
(e) Short-term loans and advances	0.000	4876.100	7508.600
(f) Other current assets	1515.800	1462.100	2760.800
Total Current Assets	7613.800	141250.800	151395.200
TOTAL	185780.000	323621.700	326922.700

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	53336.200	81296.800	117487.500
	Other Income	2363.100	1656.900	2339.300
	TOTAL	55699.300	82953.700	119826.800
Less	EXPENSES			
	Cost of Materials Consumed	51874.200	74587.000	91160.500
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(262.200)	935.500	5706.600
	Employees benefits expense	2756.800	2833.100	2571.900
	Other expenses	9800.800	22996.500	46774.600
	Bad Debts written off	5855.100	0.000	0.000
	Provision for doubtful debts and advances	115612.000	0.000	0.000
	TOTAL	185636.700	101352.100	146213.600
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(129937.400)	(18398.400)	(26386.800)
Less	FINANCIAL EXPENSES	46828.700	32735.200	27045.900
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(176766.100)	(51133.600)	(53432.700)
Less	DEPRECIATION/ AMORTISATION	5278.100	5126.300	10163.900
	PROFIT/ (LOSS) BEFORE TAX	(182044.200)	(56259.900)	(63596.600)
Less	TAX	111.900	(21235.600)	(21537.200)

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ALOK INDUSTRIES LIMITED - 540306

PAGE NO. : 23

	PROFIT/ (LOSS) AFTER TAX	(182156.100)	(35026.800)	(42059.100)
	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	NA	37650.600	79588.000
	Earlier year excess proposed dividend and dividend distribution tax	NA	0.000	0.000
	APPROPRIATIONS			
	Transferred (to) / from Debenture redemption reserve	NA	(5.000)	(121.700)
	Balance Carried to the B/S	NA	2628.800	37650.600
	EARNINGS IN FOREIGN CURRENCY			
	FOB value of Export	NA	10028.500	11264.200
	TOTAL EARNINGS	NA	10028.500	11264.200
	IMPORTS			
	Capital Goods purchased			20.200
	Stores & Spares purchased			391.200
	Raw Material purchased			5372.600
	Packing Materials purchased			0.000
	TOTAL IMPORTS	NA	NA	5784.000
	Earnings / (Loss) Per Share (INR)			
	Basic	(134.14)	(25.79)	(30.97)
	Diluted	(134.14)	(25.79)	(30.97)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term borrowings	NA	17938.100	14639.200
Cash (used in) / generated from operations	NA	(490.200)	(25112.200)
Net cash (used in) / generated from operating activities	NA	(523.900)	(25184.700)

QUARTERLY RESULTS

Particulars	30.06.2018	30.09.2018
	(Unaudited) 1 st Quarter	(Unaudited) 2 nd Quarter
Net Sales	7865.000	8960.600
Total Expenditure	8064.100	9823.900
PBIDT (Excl OI)	(199.100)	(863.300)
Other Income	16.700	16.500
Operating Profit	(182.400)	(846.800)

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Interest		10462.300	11516.200
Exceptional Items		NA	NA
PBDT		(10644.700)	(12363.000)
Depreciation		1331.500	1304.100
Profit Before Tax		(11976.200)	(13667.100)
Tax		NA	NA
Provisions and contingencies		NA	NA
Profit After Tax		(11976.200)	(13667.100)
Extraordinary Items		NA	NA
Prior Period Expenses		NA	NA
Other Adjustments		NA	NA
Net Profit		(11976.200)	(13667.100)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	14.19	446.30	183.95
Account Receivables Turnover [Income / Sunday Debtors]	25.72	0.82	1.98
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.32	56.28	41.00
Inventory Turnover (Operating Income / Inventories)	(36.22)	(0.57)	(0.33)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.86)	(0.12)	(0.16)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.81	0.96	0.74
Debt Equity Ratio (Total Liability / Networth)	(1.60)	8.06	3.13
Current Liabilities to Networth (Current Liabilities / Net Worth)	(1.74)	6.80	2.29

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ALOK INDUSTRIES LIMITED - 540306

PAGE NO. : 25

Fixed Assets to Networth (Net Fixed Assets / Networth)	(1.00)	5.22	2.54
Interest Coverage Ratio (PBIT / Financial Charges)	(2.77)	(0.56)	(0.98)

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(341.52)	(43.08)	(35.80)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(98.05)	(10.82)	(12.87)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	119.84	(116.91)	(65.41)

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.03	0.69	1.03
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.02	0.54	0.48
G-Score Ratio Financial (Networth / Total Assets)		(0.82)	0.09	0.20
G-Score Ratio Debt (Debts / Equity Capital)		17.73	17.78	14.80
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.03	0.69	1.03

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

STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 3.20/-

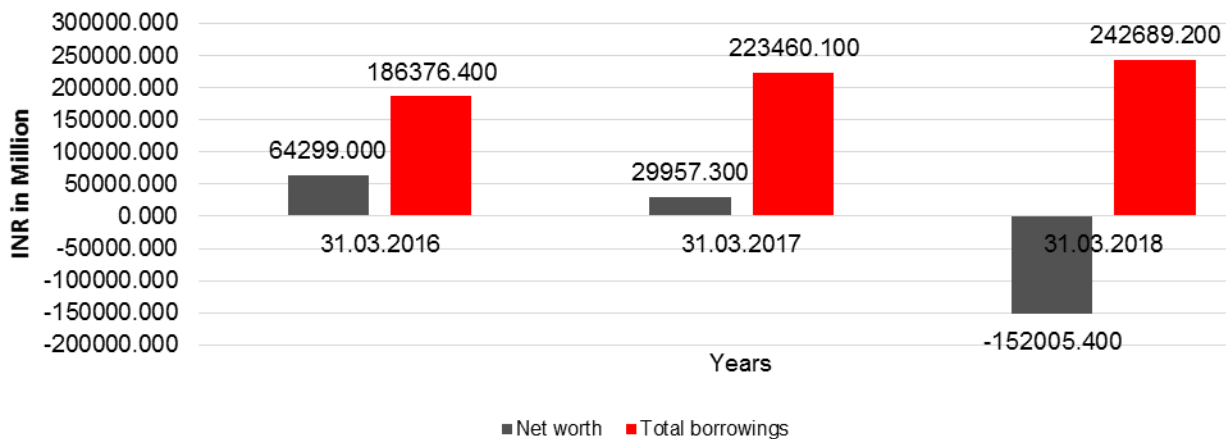
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FINANCIAL ANALYSIS
[all figures are in Indian INR Million]

DEBT EQUITY RATIO

Particulars	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	13578.700	13578.700	13686.300
Reserves & Surplus	50720.300	16378.600	(165691.700)
Net worth	64299.000	29957.300	(152005.400)
long-term borrowings	79979.700	89561.300	71232.200
Short term borrowings	106396.700	133898.800	171457.000
Total borrowings	186376.400	223460.100	242689.200
Debt/Equity ratio	2.899	7.459	(1.597)

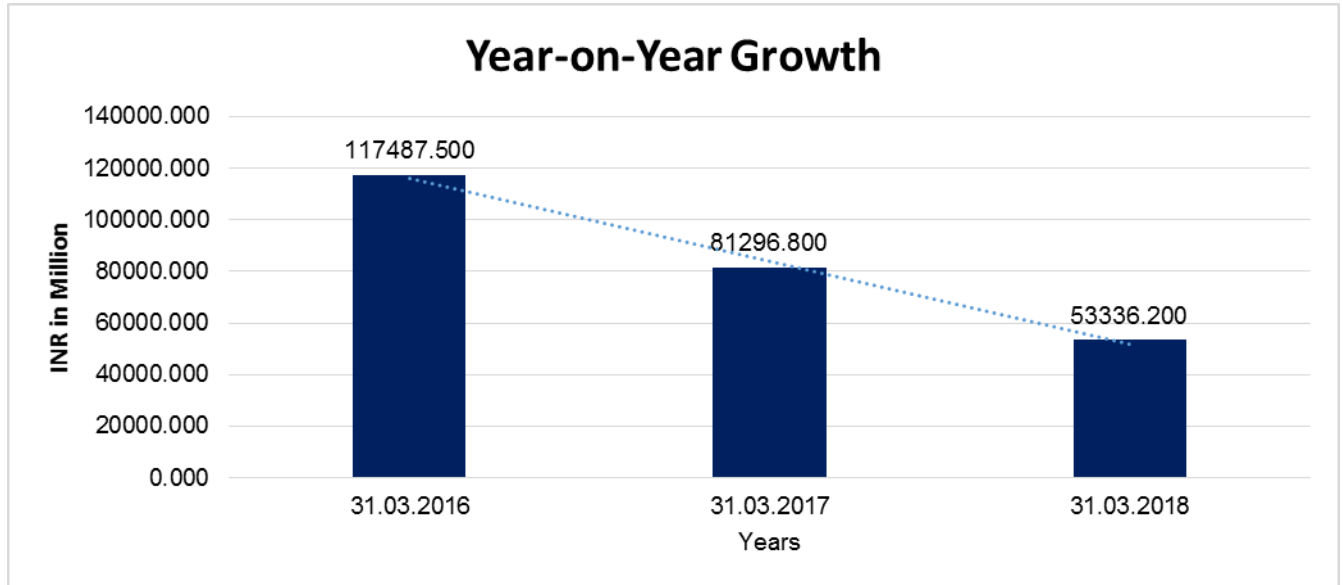
Debt to Equity



YEAR-ON-YEAR GROWTH

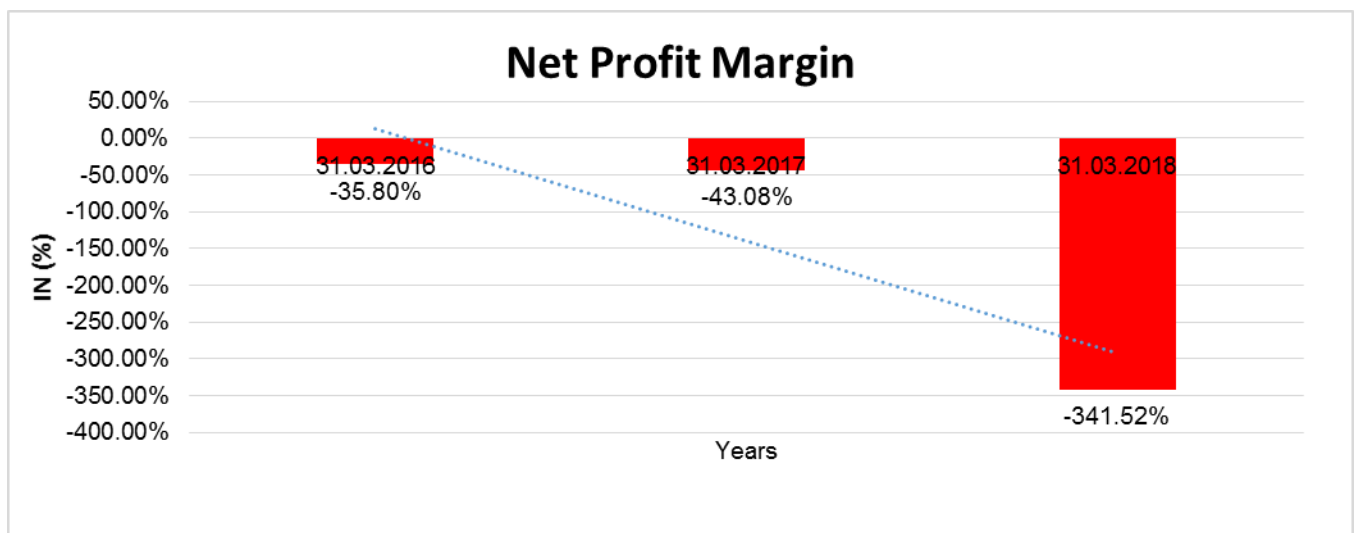
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	117487.500	81296.800	53336.200
		(30.804)	(34.393)

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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	117487.500	81296.800	53336.200
Profit/ (Loss)	(42059.400)	(35024.300)	(182156.100)
	(35.80%)	(43.08%)	(341.52%)



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	13686.300	13578.700
(b) Reserves & Surplus	(180458.000)	3345.100
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	(166771.700)	16923.800
(3) Non-Current Liabilities		
(a) long-term borrowings	73671.600	92617.600
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	1215.600	0.200
(d) long-term provisions	357.100	372.400
Total Non-current Liabilities (3)	75244.300	92990.200
(4) Current Liabilities		
(a) Short term borrowings	178459.200	141812.700
(b) Trade payables	10630.900	14562.300
(c) Other current liabilities	89372.400	59933.400
(d) Short-term provisions	68.900	867.500
Total Current Liabilities (4)	278531.400	217175.900
TOTAL	187004.000	327089.900
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	152218.600	158601.300
(ii) Intangible Assets	22.500	30.400
(iii) Capital work-in-progress	44.500	60.800
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	9333.200	10869.300
(c) Deferred tax assets (net)	12263.000	12255.900
(d) Long-term Loan and Advances	56.100	83.000
(e) Other Non-current assets	2460.500	597.400
Total Non-Current Assets	176398.400	182498.100
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	5088.500	33296.700

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(c) Trade receivables		3099.300	100697.400
(d) Cash and cash equivalents		668.000	3581.100
(e) Short-term loans and advances		7.400	814.500
(f) Other current assets		1742.400	6202.100
Total Current Assets		10605.600	144591.800
TOTAL		187004.000	327089.900

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	55137.500	87230.500
	Other Income	2566.100	666.200
	TOTAL	57703.600	87896.700
Less	EXPENSES		
	Cost of Materials Consumed	52787.400	77697.000
	Purchases of Stock-in-Trade	85.500	369.800
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(26.200)	1334.400
	Employees benefits expense	3232.000	3290.300
	Share of profit	4.800	111.100
	Other expenses	10855.300	19108.800
	Bad Debts written off	8782.600	0.000
	Provision for doubtful debts and advances	115099.100	0.000
	TOTAL	190820.500	101911.400
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(133116.900)	(14014.700)
Less	FINANCIAL EXPENSES	47113.300	34418.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(180230.200)	(48432.700)
Less	DEPRECIATION/ AMORTISATION	5446.100	5607.000
	PROFIT/ (LOSS) BEFORE TAX	(185676.300)	(54039.700)
Less	TAX	104.300	(23208.300)
	PROFIT/ (LOSS) AFTER TAX	(185780.600)	(30831.400)
	Earnings / (Loss) Per Share (INR)		

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	Basic		(136.81)	(22.39)
	Diluted		(136.81)	(22.39)

LEGAL CASES

Civil Court Senior Division, Aurangabad

Case Details

Case Type: Spl.C.S.

Filing Number: 203493/2015 Filing Date: 15-10-2015

Registration No.: 200259/2015 Registration Date: 21-10-2015

CNR NO: MH2002-003541-2015

Case Status

First Hearing Date: 23rd October 2015

Next Hearing Date: 23rd June 2016

Stage of Case: Written Statement

Court No. and Judge: 10-II Jt.Civil Judge S.D. Aurangabad.

Petitioner and Advocate

1) Specialty Polyfilms India Pvt.Ltd

Address - F-89/102, MIDC Waluj, Dist Aurangabad

Advocate- Padwale D.E.

Respondent and Advocate

1) Alok Industries Ltd

Address - 261/268, Village Balitha, Tq. Pardi, Vapi,

Acts

Under Act(s)	Under Section(s)
Civil Procedure codes	39

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
200259/2015	II Jt.Civil Judge S.D. Aurangabad.	23-10-2015	26-10-2015	Appearance
200259/2015	II Jt.Civil Judge S.D. Aurangabad.	26-10-2015	19-01-2016	Appearance
200259/2015	II Jt.Civil Judge S.D. Aurangabad.	19-01-2016	29-03-2016	Appearance
200259/2015	II Jt.Civil Judge S.D. Aurangabad.	29-03-2016	23-06-2016	Written Statement

CIVIL COURT SENIOR DIVISION, AURANGABAD

Case Details

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Case Type: Spl.C.S.

Filing Number: 203492/2015 Filing Date: 15-10-2015

Registration No.: 200258/2015 Registration Date: 21-10-2015

CNR NO: MH2002-003540-2015

Case Status

First Hearing Date: 23rd October 2015

Next Hearing Date: 25th April 2016

Stage of Case: W.S. & SAY

Court No. and Judge: 32-Jt.Civil Judge S.D. Aurangabad.

Petitioner and Advocate

1) Specialty Polyfilms India Pvt Ltd

Address - F-89/102, MIDC Waluj, Dist Aurangabad

Advocate- Padwale D.E.

Respondent and Advocate

1) Alok Industries Ltd

Address - 521/1, 17/5/1, Village Saily, Silvasa Khanvel Road, Dadra and Nagar Haveli, Silvasa Dist.

Aurangabad.

Acts

Under Act(s)	Under Section(s)
Civil Procedure codes	39

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
200258/2015	Jt.Civil Judge S.D. Aurangabad.	23-10-2015	04-12-2015	Appearance
200258/2015	Jt.Civil Judge S.D. Aurangabad.	04-12-2015	18-01-2016	Appearance
200258/2015	Jt.Civil Judge S.D. Aurangabad.	18-01-2016	21-03-2016	Appearance
200258/2015	Jt.Civil Judge S.D. Aurangabad.	21-03-2016	25-04-2016	W.S. & SAY

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

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ALOK INDUSTRIES LIMITED - 540306

PAGE NO. : 32

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

CORPORATE INFORMATION (As on 31.03.2017)

Subject is a public limited company, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The equity shares of the Company are listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). It is primarily engaged in the business of textile manufacturing including mending and packing activities.

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
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ALOK INDUSTRIES LIMITED - 540306

PAGE NO. : 33

LONG-TERM BORROWINGS		
SHORT TERM BORROWINGS		
Foreign currency loans		
From Banks		438.800
From Financial Institutions		
From Banks		165.000
Foreign currency loans		5963.000
Inter Corporate Deposit		68.100
Total	NA	6634.900

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G43777 663	100097 204	Axis Bank Limited	03/04/2017	-	-	350000000.0	12,A, First floor, Mittal Tower, Nariman Point Mumbai MH4 00021IN
2	G85566 529	100063 885	OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED	15/11/2016	31/03/2018	-	206851513.0	NO.9, M.P.Nagar First Street, Kongu Nagar Extension Tirupur Ta641607IN
3	G20748 760	100058 905	Central Bank of India	28/09/2016	-	-	200000000.0	Corporate Finance Branch, 1st Floor, MMO Building, Fort, Mumbai MH4 00023IN
4	G33766 585	100051 656	SBICAP TRUSTEE COMPANY LIMITED	31/08/2016	27/12/2016	-	16663900000.0	202, Maker Tower E, Cuffe Parade, Mumbai MH400005IN
5	G33183 385	100047 359	SBICAP TRUSTEE COMPANY LIMITED	12/08/2016	27/12/2016	-	16800000000.0	202, Maker Tower E, Cuffe Parade, Mumbai MH400005IN
6	G08635 278	100042 138	Bank of Baroda	21/07/2016	-	-	200000000.0	Corporate Financial Services

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PAGE NO. : 34

								Branch, 1st Floor, Walchand Hirachand Marg, Ballard Pier, Mumbai MH4 00001IN
7	G40261 059	100043 735	Axis Bank Limited	21/07/2 016	16/03/20 17	-	200000000.0	12-A, Mittal Tower, 1St Floor, Nariman Point Mumbai MH4 00021IN
8	G08911 885	100042 942	IDBI Bank Limited	02/07/2 016	-	-	200000000.0	IDBI Tower, WTC Complex, Cuffe Parade, Mumbai M H400005IN
9	G08130 858	100040 462	The Jammu and Kashmir Bank Limited	30/06/2 016	-	-	100000000.0	79A, Mehta House, Bombay Samachar Marg, Fort Mumbai MH40 0023IN
1 0	G00406 199	100016 581	Axis Bank Limited	10/03/2 016	-	-	1034600000.0	12, A, First floor, Mittal Tower, Nariman Point Mumbai MH4 00021IN

CONTINGENT LIABILITIES:

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Bank guarantees given		
Relating to Joint Ventures		100.000
Others		4.700
Corporate guarantees / Standby Letter of Credit given to banks for loans taken by subsidiary companies		1326.100
Bills discounted		701.300
Claims against the Company not acknowledged as debts :		
Income taxes		283.800
Maharashtra value added tax		80.700
Other tax demands	NA	15.700
Others – disputes under litigation		1389.100
Certain cases were filed by the lenders/ suppliers in respect of dishonour of cheque issued for repayment of borrowings including interest and outstanding dues and further interest till non-payment		Amount Unascertained
Certain cases were filed/notices issued by the lenders in respect of		Amount

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delayed / non-payment of borrowings including interest by the Company or it's subsidiary company and further interest till non-payment		Unascertained
The Company has issued letters for providing financial support to certain subsidiaries		Amounts are not quantifiable

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

(INR in million)

PARTICULARS	Quarter ended		Half year ended
	30.09.2018 [Unaudited]	30.06.2018 [Unaudited]	30.09.2018 [Unaudited]
1. Income from Operations			
Revenue from operations	8960.600	7865.000	16825.600
Other Income	16.500	16.700	33.200
Total income from operations (net)	8977.100	7881.700	16858.800
Expenses			
Cost of materials consumed	5604.100	5217.600	10821.700
Changes in inventories of finished goods, work-in-progress and stock in trade	413.600	76.100	489.700
Employee benefits expense	612.700	650.700	1263.400
Depreciation and Amortization Expenses	1304.100	1331.500	2635.600
Other Expenses	3176.200	2119.700	5295.900
Finance Costs	11516.200	10462.300	21978.500
Excise Duty	17.300	0.000	17.300
Total expenses	22644.200	19857.900	42502.100
Profit/ (Loss) before tax	(13667.100)	(11976.200)	(25643.300)
Tax expenses	0.000	0.000	0.000
Net Profit / (Loss) for the period	(13667.100)	(11976.200)	(25643.300)
Paid up equity share capital (Face Value of INR 10/-each)	13686.300	13686.300	13686.300
Earnings per share (before extraordinary items) of INR 10/- each (not annualized):			
(a) Basic	(10.05)	(8.81)	(18.86)
(b) Diluted	(10.05)	(8.81)	(18.86)

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2018

SOURCES OF FUNDS	30.09.2018
	[Unaudited]
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	13686.300
(b) Reserves & Surplus	191582.900

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(c) Money received against share warrants	0.000
(2) Share Application Money Pending Allotment	0.000
(3) Minority Interest	0.000
Total Shareholders' Funds	-177896.600
(3) Non-Current Liabilities	
(a) long-term borrowings	65041.600
(b) Deferred tax liabilities (Net)	0.000
(c) Other long term liabilities	1215.300
(d) long-term provisions	343.100
Total Non-current Liabilities (3)	66600.000
(4) Current Liabilities	
(a) Short term borrowings	190001.200
(b) Trade payables	7229.900
(c) Other current liabilities	96694.800
(d) Short-term provisions	55.800
Total Current Liabilities (4)	293981.700
TOTAL	182685.100
II. ASSETS	
(1) Non-current assets	
(a) Fixed Assets	
(i) Tangible assets	149135.900
(ii) Intangible Assets	9.300
(iii) Capital work-in-progress	0.000
(iv) Intangible assets under development	0.000
(b) Non-current Investments	1003.700
(c) Deferred tax assets (net)	14231.100
(d) Long-term Loan and Advances	9013.600
(e) Other Non-current assets	1906.700
Total Non-Current Assets	175300.300
(2) Current assets	
(a) Current investments	0.000
(b) Inventories	2942.700
(c) Trade receivables	2372.000
(d) Cash and cash equivalents	408.600
(e) Short-term loans and advances	43.400
(f) Other current assets	1618.100
Total Current Assets	7384.800
TOTAL	182685.100

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FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer and Peripherals
- Office Premises
- Tools and Equipment

Intangible Assets

- Trademarks / Brands
- Computer Software

WEBSITE DETAILS

PRESS RELEASE/ NEWS

Dena, Kotak banks withdraw plea against Alok Industries RP

November 05 2018

Dena Bank and Kotak Mahindra Bank had objected to Reliance Industries and JM financial resolution plan for Alok Industries, which owes lenders INR 296000.000 million

Mumbai: Dena Bank and Kotak Mahindra Bank Limited, two dissenting financial creditors of debt-ridden textile maker Alok Industries Limited, have withdrawn their applications against the resolution professional (RP) from the bankruptcy court, after being assured of recovery at par with lenders who had approved the resolution plan, court documents showed.

"It is further requested that Dena Bank shall be treated at par with the assenting financial creditor for payment of the money under the resolution plan dated 12 April, 2018, in view of the order passed by the National Company Law Appellate Tribunal (NCLAT) dated 12 September," said an order by the Ahmedabad NCLT on 22 October.

Dissenting financial creditors are those lenders who have either abstained from voting or voted against the resolution plan approved by the committee of creditors (CoC).

The appellate tribunal—NCLAT—had clarified in its order in a different case on 12 September, 2018 that "no discrimination can be made between the financial creditors in the resolution plan on the ground that one has dissented and voted against the resolution plan or the other has supported and voted in favour of the resolution plan".

Both banks had earlier objected to Reliance Industries (RIL)-JM Financial ARC resolution plan for Alok Industries which envisaged buying the company, which owes lenders INR 296000.000 Million, for just INR 50500.000 Million. The liquidation value of Alok Industries is INR 42000.000 Million, while the resolution plan from Reliance offered INR 50500.000 Million upfront.

A lawyer aware of the development said, both the lenders have been assured by the committee of creditors (CoC) that they will be at par with other creditors in terms of loan recovery. "Kotak Mahindra Bank was the first one to approach the Ahmedabad bench of the National Company Law Tribunal (NCLT) and Dena Bank followed," he said.

Emails sent to Dena Bank, Kotak Mahindra Bank, resolution professional Ajay Joshi and Reliance Industries did not elicit any response.

The textile company is among the 12 large stressed assets identified in June 2017 by the Reserve Bank of India (RBI), where lenders were directed to initiate proceedings under Insolvency and Bankruptcy Code (IBC).

The company's resolution plan was initially rejected by lenders in April 2018 after only 70% voted in its favour. However, lenders re-voted on the proposal in June 2018 after the government lowered the CoC approval threshold from 75% to 66%. This time, 72% lenders approved RIL's resolution plan.

The Financial ed on 26 April that steps taken by the resolution professional (RP) for Alok Industries to recover trade outstanding to the tune of INR 116220.000 Million from 5,293 debtors of the textile company remained unsuccessful as 2,467 of them could not be traced.

"Debtors were not locatable at the addresses that were provided by Alok Industries," the Financial Express said, citing documents, understood to have been made available to the CoC ahead of a meeting scheduled for 13 April under the IBC process. It said Damania & Varaiya, a chartered accountancy firm, appointed after the fourth CoC meeting to conduct an independent verification of the transactions (trading transactions) and a forensic audit conducted by Grant Thornton — for the period 1 April 2012, to 31 March 2015 — found "no malfeasance on the part of promoters of the Alok Industries or any transfer involving siphoning of funds was observed".

KOTAK MAHINDRA, EDELWEISS UNITS IN RACE FOR ALOK INDUSTRIES

Feb 15, 2018

At least four potential suitors, including the distressed funds of Kotak Mahindra BSE 0.36 % and Edelweiss BSE 0.10 %, have expressed interest in bidding for bankrupt textile company Alok Industries BSE -2.03 % Limited, said two people familiar with the development.

Alok Industries is among the 12 defaulters that the Reserve Bank of India ordered to be referred to bankruptcy court in June last year, having defaulted on more than INR 290000.00 crore of debt as its diversification exercise ran into trouble. The company was admitted to the insolvency process by the National Company Law Tribunal's Ahmedabad bench on July 19

The resolution professional for Alok did not respond to a query from ET. Asset Reconstruction Company (India) Limited (Arcil) and a company associated with infrastructure lending group Srei are the other two bidders.

"We have received four expressions of interest so far," said one of the two people cited above. "All resolution plans do not cover the entire company, but for various divisions, which are quite different from each other."

Among the top 12 companies, Alok has seen bids getting invited twice since there were none the first time around after the bankruptcy process got underway in October.

Reliance IndustriesBSE 0.05 % has not participated although it had examined a plan to bid for a part Alok's assets, said the second person, amid speculation that this might stem from a Securities & Exchange Board of India (Sebi) order with regard to securities laws violations.

"They are most likely staying away from the bid process because of the Sebi ban, which makes them ineligible under the bankruptcy law," said the first person.

The regulator had barred Reliance Industries last March from dealing in the equity derivatives futures and options segment for a period of one year, directly or indirectly, for allegedly indulging in fraudulent trades in Reliance Petroleum in 2007. Reliance Industries declined to comment.

"As a policy, we do not comment on media speculation and rumours," a spokesman said in an emailed response to ET.

"Our company evaluates various opportunities on an ongoing basis. We have made and will continue to make necessary disclosures in compliance with our obligations under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and our agreements with the stock exchanges."

While the bankruptcy law has been designed to prevent promoters from regaining control of their companies, some of the provisions may be keeping out genuine bidders, said an expert.

"Section 29A (f) of the IBC (Insolvency and Bankruptcy Code) could have a potential impact on several bidders who have been barred by the securities regulator," said Sumant Batra, managing partner, Kesar Dass, a law firm specialising in bankruptcies.

"I believe that the government may have to soon look at some of these clauses prohibiting potential suitors, otherwise many of the bankruptcy cases will have to go to liquidation for mere technicalities of the law."

INDIAN BANKERS SET TO REWRITE CORPORATE HISTORY

Feb 12 2018

On Tuesday evening, the CEOs of some of India's biggest banks were on a panel discussing the changing banking landscape, at Mint's annual banking conclave at a south Mumbai hotel. Ahead of this, they had been ushered into the speakers' lounge where they were expected to pore over the finer points of the evening's discussion over coffee and cookies. Instead, most of them seemed busy checking e-mails and text messages on their mobile phones and trying to figure out, in hushed voice, what was happening to the bids for troubled steel-maker Bhushan Steel Limited, one among the 12 cases identified by the Reserve Bank of India (RBI) in the first round in June 2017 for bankruptcy proceedings. The bids, submitted on 3 February at Deloitte's office at DLF Cyber City Complex Gurgaon, Haryana, were to open that evening.

Nothing can illustrate better the changing landscape in Indian banking. Corporations in India can no longer get away by not paying the dues of the lenders. If they are not in a position to pay back, their assets will be auctioned. Later, at the panel discussion, State Bank of India chairman Rajnish Kumar said the promoters of defaulting companies have no longer been ducking calls from bankers; they are willing to sit across table and discuss.

They better do that as they are left with very little choice. At a recent function in Kolkata, Raghu Mody, chairman of Rasoi Limited and former president of industry body Assocham, succinctly summed up the new regime in Indian banking, when he said that earlier the promoters used to borrow from banks with an informal understanding that they would not have to pay back; now, if they want to borrow they must remember that they would need to return the money. The Insolvency and Bankruptcy Code, 2016 (IBC) was passed in May 2016, changing the legal framework for insolvency resolution in India for ever. The provisions relating to corporate insolvency were notified in November 2016 and within weeks the first case of insolvency was admitted in the National Company Law Tribunal (NCLT), a quasi-judicial tribunal, which enjoys the adjudication powers under IBC.

Going by media reports, JSW Steel Limited and Piramal Enterprises Limited have jointly offered to pay INR 297000.000 million to lenders of Bhushan Steel, the largest manufacturer of auto-grade steel in India, which had a INR 423550.000 million debt on its books in March 2017. The joint bidders are willing to pay INR 280000.000 million upfront and invest another INR 17000.000 million in the company in equity and expand production capacity by 40%. Tata Steel Limited has also made a bid for Bhushan Steel for around INR 240000.000 million. Yet another bidder is a group of 500-odd employees of the company—this, however, is unlikely to succeed as the bid is not supported by a bank guarantee.

Tata Steel and JSW Steel have also submitted bids for Bhushan Power and Steel Limited, which owes around INR 37,000 crore to its lenders. Over a dozen companies had earlier submitted the so-called expressions of interest for Bhushan Power and Steel, but only two stuck around and went for the final bids. Bhushan Power and Steel is the ninth of the 12 companies whose assets are being sold to the highest bidders. The others include Monnet Ispat and Energy Limited, Electrosteel Steels Limited, Jyoti Structures Limited, Amtek Auto Limited, Alok Industries Limited, Lanco Infratech Limited, and Jaypee Infratech Limited, besides Bhushan Steel. None of these resolution plans has been cleared yet.

The law provides for a time-bound resolution within 180 days, with a provision to extend the deadline by another 90 days. This means, the resolution process must end within 270 days, a deadline that will expire for all the 12 companies by February-end. But the government is likely to extend the deadline by 60 days. A recent media report, citing unnamed finance ministry officials, indicated that the extension would be provided to only those companies that are already undergoing the insolvency resolution process. The same report also said the prospective investors have been reassured by the government over concerns such as forest clearances and stamp duty exemptions. The promoters of the insolvent companies are barred from bidding.

The Economic Survey 2017-18 gives us a sense of the progress of bad asset resolutions. Describing the IBC resolution process as “a valuable technology for tackling this long-standing problem in the Indian corporate sector”, it says that of the 525 insolvency petitions filed in the NCLT, 30 companies are being liquidated, 10 have got their resolution plans approved, 36 have been closed by appeal or review and the rest are still going through the process. The lenders have been able to recover INR 18544.000 million out of the total claims of INR 55303.000 million, roughly one-third of the outstanding debt.

The rate of recovery is not uniform—among the 10 companies where resolution plans have been finalized, recoveries vary between 6% and 100%. Lenders could recover INR 547.000 million out of total claims of INR 9722.000 million in the case of Synergies Dooray Automotive Limited, but the entire exposure of INR 34.000

million was recovered in the case of Prowess International Private Limited. According to the Economic Survey, the insolvency procedure is still work-in-progress, and resolving the cases in a time-bound manner with an efficient bidding process is critical for establishing the credibility of the new architecture.

No one can deny the fact that the insolvency law is the biggest reform in the Indian banking sector, which has changed the body language of both bankers as well as the promoters of their borrowers. While the banking community looks confident and aggressive in chasing loan defaulters, the defaulting promoters are no longer looking at bad loans as the problem of bankers; they have realized that it's their problem and they would need to come forward to solve it.

In this context, I am tempted to quote from the judgement of the high court of Gujarat (dated 17 July 2017) on the special leave application filed by Essar Steel Limited, challenging the RBI decision directing banks to initiate insolvency proceedings against 12 companies, including Essar. It says, "(The) petitioner company is in debt of more than INR 450000.000 million for couple of years, its NPA (non-performing assets) was more than INR 320000.000 million in last year and more than INR 310000.000 million in previous year. It is also clear that when total debt is more than INR 450000.000 million, there is no option but to leave the issue at the discretion of the lenders to take appropriate steps in accordance with law..."

If the lenders continue to take "appropriate steps in accordance with the law", many promoters run the risk of losing their empires. Armed with the insolvency code, Indian bankers are set to rewrite the corporate history.

Tamal Bandyopadhyay, consulting editor at Mint, is adviser to Bandhan Bank. His latest book, From Lehman to Demonetization: A Decade of Disruptions, Reforms and Misadventures has recently been released.

ALOK INDUSTRIES' INSOLVENCY PRO CALLS FOR FRESH BIDS TO ATTRACT MORE PLAYERS

Dec 27, 2017

MUMBAI: The insolvency professional supervising the Alok Industries bankruptcy process has called for fresh bids to resolve the INR 290000.000 Million default in the hope of attracting more bidders for the textile company, said two people with knowledge of the matter.

"Alok was the only company among the 12 listed by Reserve Bank of India (RBI) to be referred to bankruptcy that did not receive any bids when the insolvency professional invited expressions of interest (Eols)," said one of the two.

"Therefore, it was decided to go for a fresh round of bidding for the company." The last date for Eol submissions had been October 12.

ET had reported in early November, after the deadline was over, that Reliance Industries 0.05 % may be interested in participating in the process. Last week, ET reported that a group of Alok Industries -2.03 % employees wanted to take part.

Resolution professional Ajay Joshi, on Tuesday, invited "interested applicants including those who have not submitted an Eol before to now submit a resolution plan as per the Insolvency and Bankruptcy Code."

Applicants have to submit an Eol to participate in the resolution plan. Only they will have access to the financial and technical data room, key to submitting a binding bid.

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“Considering these factors, it was decided to go for a fresh EoI round so that Reliance Industries, employees and new investors can participate in the resolution plan,” said a bank official. No deadline has been indicated.

The company faces claims to the tune of INR 295190.000 Million from financial creditors and INR 6240.000 Million from operational creditors. While inviting EoIs, the resolution professional has said that only those companies with a net worth of INR 5000.000 Million and INR 30000.000 Million of assets under management will be eligible to participate. A participant should also have the ability to invest INR 5000.000 Million as equity capital in the company.

Alok Industries is a fully integrated textile unit with four core divisions — cotton yarn, apparel fabric, home textile and polyester yarn. Reliance Industries is interested mainly in the polyester yarn unit.

Lenders had attempted to revive the company through a strategic debt restructuring (SDR) scheme. This allows them to convert part of their debt into equity and sell it to a new promoter. This got stuck following an order by the Bombay High Court that stayed the sale of assets and a change in the company's equity structure.

The court issued the order following a petition filed by HSBC on behalf of a few unsecured lenders to settle dues amounting to \$55 million. The account was classified as non-performing in the books of the bank by November 2016. The company posted a loss of INR 35020.000 Million on revenue of INR 83260.000 Million in the year ended March 2017.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIY
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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	YES
--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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