

MIRA INFORM REPORT

Report No. :	530099
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	KAMLESH GARMENTS
Registered Office :	Shop No. 4, Guru Nanik Market, Swami Shanti Prakash Ashram Road, Ulhasnagar - 421005, Maharashtra
Mobile No.:	91-8380002071 [Mr. Kamlesh Arjandas Galani]
Country :	India
Financials (as on) :	31.03.2018
Date of Establishment :	27.03.1997
Capital Investment :	INR 22.981 Million
PAN No.: [Permanent Account No.]	ACAPG5311J
GSTN : [Goods & Service Tax Registration No.]	27ACAPG5311J1ZY
TIN No.:	27110181132
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Trader of Readymade Garments (Manufacturing done through Jobwork). [Confirmed by Management]
No. of Employees :	18 [Approximately]

RATING & COMMENTS

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

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

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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear

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

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 19.11.2018.

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION PARTED BY

Name :	Mr. Kamlesh Arjandas Galani
Designation :	Proprietor
Contact No.:	91-8380002071/ 9822093520
Date :	14.11.2018

LOCATIONS

Registered Warehouse :	Office/	Shop No. 4, Guru Nanik Market, Swami Shanti Prakash Ashram Road, Ulhasnagar - 421005, Maharashtra, India
Tel. No.:		91-251-2521759
Mobile No.:		91-8380002071/ 9822093520 [Mr. Kamlesh Arjandas Galani]
Fax No.:		Not Available
E-Mail :		vrpcas@gmail.com kamleshgarments@gmail.com
		7000 Sq. Ft.
	Location :	Owned
	Locality:	Commercial [As per site visit]

SOLE PROPRIETOR

Name :	Mr. Kamlesh Arjandas Galani
Designation :	Proprietor
Address :	Gur Mahal, Block No. C-621, 2 nd Floor, Netaji Chowk, Bangalore Area, Ulhasnagar - 421004, Maharashtra, India
Date of Birth/Age :	05.05.1975
Qualification :	T. Y. B.com
Experience :	22 Years
Pan No.:	ACAPG5311J
Aadhaar No.:	4137 0031 7301

BUSINESS DETAILS

Line of Business :	Manufacturer and Trader of Readymade Garments (Manufacturing done through Jobwork). [Confirmed by Management]
Brand Names :	<ul style="list-style-type: none"> • Truefit • Touch Me • Truefit Kids • Truefit Shirts
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Credit [120 Days]
Purchasing :	Credit [120 Days]

GENERAL INFORMATION

Suppliers :	Reference:	Vinayak Agency Address: Room No. 26, Barrack No. 1961, Ulhasnagar – 421005, Maharashtra, India		
	Name of the Person (Designation):	Mr. Pankaj [Proprietor]		
	Contact Number:	91-8888188333		
	Since how long known:	5 Years		
	Maximum limit dealt:	INR 1.000 Million [Monthly]		
	Experience:	Product Quality	Delivery Behaviour	Overall
		Good	Good	Good
	Remark	They gave positive response about subject company. They are satisfied with their payment behavior and market goodwill.		
	Reference:	Tirumala Textile Address: B K No. 2010/11, Shop No.4, Dudh Naka, Ulhasnagar – 421005, Maharashtra, India		
	Name of the Person	Mr. Mukeshbhai [Proprietor]		

	(Designation):			
	Contact Number:	91-9890178555		
	Since how long known:	10 Years		
	Maximum limit dealt:	INR 10.000 Million [Yearly]		
	Experience:	Product Quality	Delivery Behaviour	Overall
		Good	Good	Good
	Remark	They gave us positive response about subject company. They are satisfied with their payment behavior and market goodwill.		
	Reference:	Kamlesh Co. Address: B K No. 1988, Room NO. 11, Opposite Parushah Market, Ulhasnagar – 421005, Maharashtra, India		
	Name of the Person (Designation):	Mr. Kamleshbhai [Proprietor]		
	Contact Number:	91-8888006204		
Since how long known:	10 Years			
Maximum limit dealt:	INR 10.000 Million [Yearly]			
Experience:	Product Quality	Delivery Behaviour	Overall	
	Good	Good	Good	
Remark	They gave us positive response about subject company. They are satisfied with their payment behavior and market goodwill.			
Customers :	Wholesalers and Retailers			
	Reference:	Sri Mangal Jyoti Collection Address: Shop No. 34, 2 nd Floor, S. B. S Complex, Mamulpet, Bangalore – 560053		
	Name of the Person (Designation):	Mr. Jeeva Ram [Proprietor]		
	Contact Number:	91-9480117591		
	Since how long known:	8 Years		
	Maximum limit dealt:	INR 5.000 Million		
	Experience:	Product Quality	Delivery Behaviour	Overall
		Good	Good	Good
	Remark	They gave positive response about subject company. They are satisfied with their product quality and delivery behaviour.		

No. of Employees :	18 [Approximately]		
Bankers :			
	Bank Name:	The Konark Urban Co-operative Bank Limited	
	Branch:	Section 39, Near Sai Baba Mandir, Bhatia Chowk, UNR 5, Ulhasnagar - 421005, Maharashtra, India	
	Person Name (with Designation):	Mr. Mohan Punjwani (Branch Manager)	
	Contact Number:	91-9890899580/ 91-251-2520829	
	Name of Account Holder:	KAMLESH GARMENTS	
	Account Number:	002110200000046	
	Account Since (Date/ Year of A/c Opening):	18.10.2017	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	Overdraft	
	Account Operation:	Satisfactory	
	Remarks:	Banker gave us positive response about subject company. They are satisfied with their banking transaction.	
	Bank Name:	Canara Bank	
	Branch:	Narayandas Niwas, Near Bus Stand Ulhasnagar-421005, Maharashtra, India	
	Person Name (with Designation):	Mr. Tony	
	Contact Number:	91-9370174748	
	Name of Account Holder:	KAMLESH GARMENTS	
	Account Number:	0264201002308	
	Account Since (Date/ Year of A/c Opening):	05.02.1998	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	Current Account	
	Remarks:	He denied to provide any feedback about subject company on phone he told us send mail on cb0264@canarabank.com	
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		

	Kotak OD	10.882	0.000
	Total	10.882	0.000

Auditors :	
Name :	Hemnai and Company Chartered Accountants
Address:	Sai Leela Arcade, 1st Floor, UMC Road, Near State Bank of India, Ulhasnagar, Maharashtra, India
Tel. No.:	91-251-2702251
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018

Particulars	Amount	Particulars	Amount
To Drawings	0.271	By Balance b/f	17.216
To S A tax paid	0.927	By Profit and loss a/c	7.862
To Advance tax	2.000	Bank interest	0.009
To LIP	0.248	By Interest from lotus empire	1.401
To Locker charges	0.017		
To Mediclaim Premium	0.042		
To S A tax of partnership firm	0.002		
To Balance c/f	22.981		
TOTAL	26.488	TOTAL	26.488

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FINANCIAL ANALYSIS
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Capital Account	22.981	17.216	10.957
2] Reserves & Surplus	0.000	0.000	0.000
NETWORTH	22.981	17.216	10.957
LOAN FUNDS			
1] Secured Loans	10.882	0.000	0.000
2] Unsecured Loans	40.420	19.270	14.981
TOTAL BORROWING	51.302	19.270	14.981
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	74.283	36.486	25.938
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	15.517	12.011	11.960
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	28.856	23.561	12.802
Sundry Debtors	94.694	44.440	15.819
Cash & Bank Balances	0.596	0.227	3.352
Other Current Assets	0.526	0.000	0.000
Loans & Advances	0.472	0.000	1.525
Total Current Assets	125.144	68.228	33.498
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	81.580	41.065	23.680
Other Current Liabilities	0.000	10.151	3.694
Provisions	0.502	0.694	0.590
Total Current Liabilities	82.082	51.910	27.964
Net Current Assets	43.062	16.318	5.534
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	74.283	36.486	25.938

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Sales	264.460	104.191	55.557
	Other Income	0.019	0.000	0.001
	TOTAL	264.479	104.191	55.558
Less	EXPENSES			
	Cost of Goods Sold	151.212	61.210	30.237
	Job work charges	88.695	0.000	0.000
	Labour charges	0.000	32.173	16.655
	TDS 2015-16	0.000	0.000	0.003
	Wages for stitching	0.990	0.847	2.109
	Packing charges	0.801	0.000	0.000
	Hamali charges	0.994	0.000	0.000
	Accounting salary	0.048	0.018	0.018
	Antivirus charges	0.001	0.000	0.000
	Audit fees	0.030	0.030	0.024
	Commission a/c	0.450	0.400	0.000
	Conveyance expenses	0.100	0.040	0.024
	Courier and delivery charges	0.057	0.230	0.015
	Delivery charges	0.000	0.000	0.183
	Digital signature charges	0.002	0.000	0.000
	Discount and rate diff.	0.568	0.176	0.115
	Diwali bonuses	0.280	0.000	0.000
	Bonuses to employees	0.000	0.079	0.045
	Diwali festival expenses	0.113	0.078	0.048
	Electricity charges	0.211	0.213	0.185
	Goodwill consultants	0.794	0.000	0.000
	Insurance	0.015	0.000	0.000
	Legal fees	0.045	0.000	0.010
	Miscellaneous expenses	0.139	0.049	0.034
	Printing and stationery	0.084	0.019	0.027
	Parcell charges	0.000	0.048	0.000
	Account processing fees	0.250	0.000	0.000
	Profession tax	0.003	0.003	0.002
	Repairs and maintenance	0.018	0.037	0.036
	Salaries	2.871	1.027	0.825
	MVAT 2015-16	0.000	0.071	0.000
	Staff welfare expenses	0.000	0.075	0.051
	Stamp duty for bank a/c	0.050	0.000	0.000
	Tea expenses	0.240	0.000	0.000
	Telephone and mobile	0.087	0.170	0.039
	Transportation charges	2.872	0.058	0.026

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	Travelling expenses	0.771	0.251	0.100
	TOTAL	252.791	97.302	50.811
	PROFIT BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	11.688	6.889	4.747
Less	FINANCIAL EXPENSES	3.747	0.113	0.245
	PROFIT BEFORE DEPRECIATION AND AMORTISATION	7.941	6.776	4.502
Less/ Add	DEPRECIATION/ AMORTISATION	0.079	0.080	0.056
	NET PROFIT	7.862	6.696	4.446

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	130.69	155.68	103.93
Account Receivables Turnover (Income / Sundry Debtors)	2.79	2.34	3.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	196.92	244.87	285.85
Inventory Turnover (Operating Income / Inventories)	0.41	0.29	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	0.74	0.84	0.56

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.81	0.80
Debt Equity Ratio (Total Liability / Networth)	2.23	1.12	1.37

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Current Liabilities to Networth (Current Liabilities / Net Worth)	5.33	4.13	3.92
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.68	0.47	0.77
Interest Coverage Ratio (PBIT / Financial Charges)	3.12	60.96	19.38

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	2.97	6.43	8.00
Return on Total Assets (PAT / Total Assets) * 100	%	5.03	7.58	8.25
Return on Investment (ROI) (PAT / Networth) * 100	%	34.21	38.89	40.58

SOLVENCY RATIOS

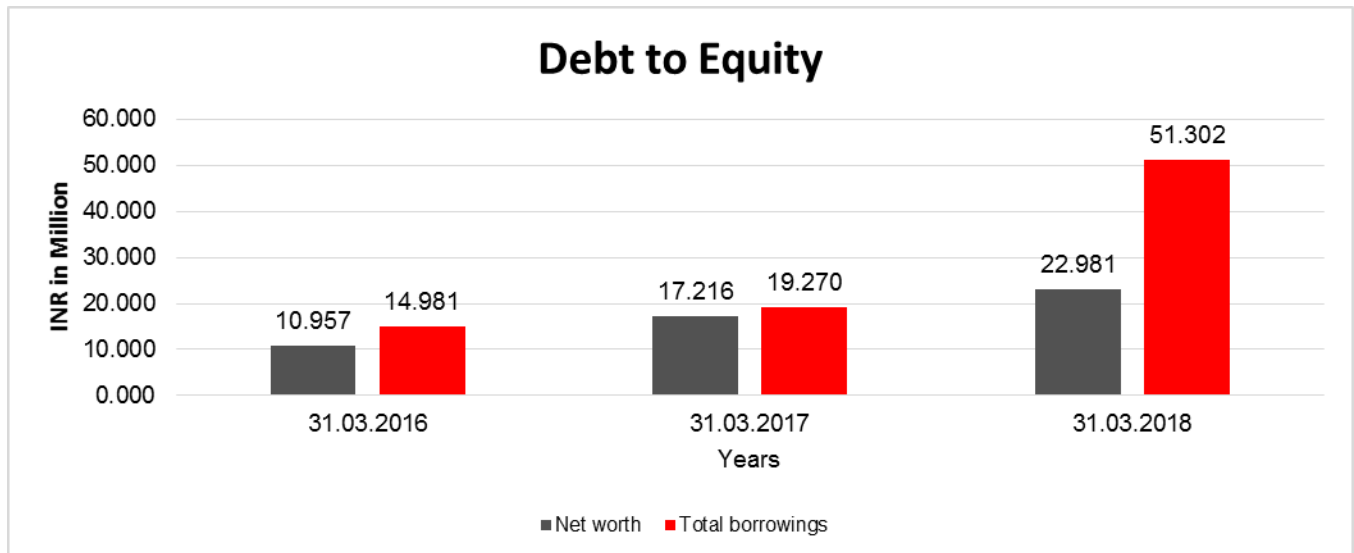
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.02	0.96	0.78
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.79	0.63	0.48
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.19	0.20
G-Score Ratio Debt (Debts / Equity Capital)		2.23	1.12	1.37
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.02	0.96	0.78

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

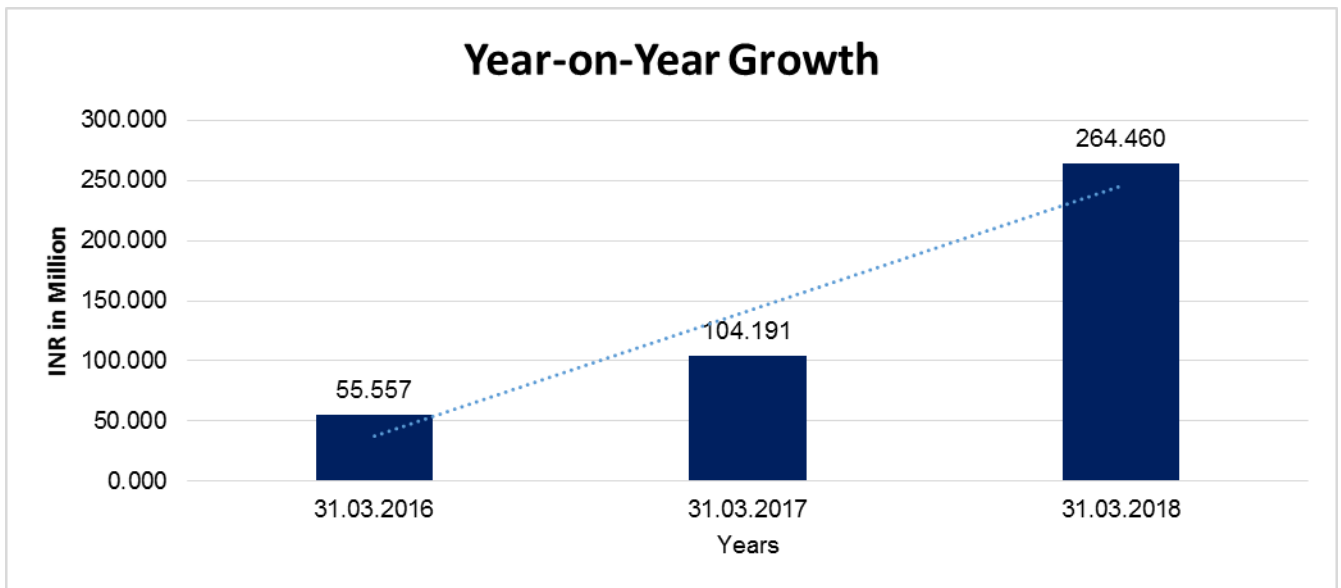
DEBT EQUITY RATIO

Particulars	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Capital Account	10.957	17.216	22.981
Reserves & Surplus	0.000	0.000	0.000
Net worth	10.957	17.216	22.981
Secured Loans	0.000	0.000	10.882
Unsecured Loans	14.981	19.270	40.420
Total borrowings	14.981	19.270	51.302
Debt/Equity ratio	1.367	1.119	2.232



YEAR-ON-YEAR GROWTH

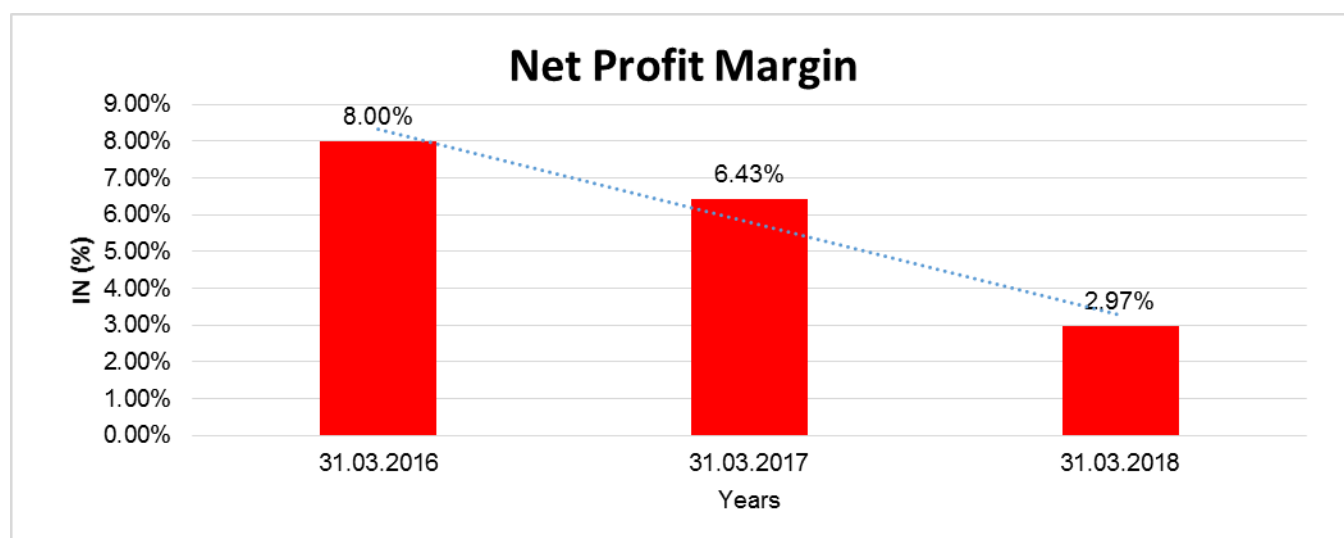
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	55.557	104.191	264.460
		87.539	153.822



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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	55.557	104.191	264.460
Profit	4.446	6.696	7.862
	8.00%	6.43%	2.97%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	KAMLESH GARMENTS
Address :	Shop No. 4, Guru Nanik Market, Swami Shanti Prakash Ashram Road, Ulhasnagar - 421005, Maharashtra, India
Person to whom me met :	Mr. Kamlesh Galani (Proprietor)
Name Board :	Sighted
Location:	Easy
Landmark:	Swami Shanti Prakash Ashram
Total Floors of the Building :	Shop type premises
Locality:	Commercial
Area of premises:	7000 Sq. Ft.
Area :	Upmarket
Proof of visit:	Photos

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Deepak B Galani (HUF)	}	1.138
Deepak Galani		1.100
Kamlesh A Galani (HUF)		4.700
Khushal Mohanlal Basreja		1.000
Kuber Jeans		0.033
Meena Galani		5.499
Pankaj S Galani		0.600
Renuka Galani		3.900
Thakur Raisinghani Santumal		1.300
Total		40.420

COMPUTATION OF TOTAL INCOME

(INR IN MILLION)

Particulars	31.03.2018								
Salary			--						
Income/ Loss from property			--						
Profits and Gains of Business proprietary: Business			7.862						
Income from other sources interest: Bank/ From other parties			1.410						
Other Income			--						
Short Term Capital Gain			--						
Income of Minor Children			--						
Exempt Income			--						
TOTAL INCOME			9.272						
Less: Deductions U/S			0.184						
<table border="1"> <thead> <tr> <th>80C [L.I.P]</th> <th>80D [Mediclaime]</th> <th>80 TTA [Bank Interest]</th> </tr> </thead> <tbody> <tr> <td>0.248</td> <td>0.042</td> <td>0.009</td> </tr> </tbody> </table>	80C [L.I.P]	80D [Mediclaime]	80 TTA [Bank Interest]	0.248	0.042	0.009			
80C [L.I.P]	80D [Mediclaime]	80 TTA [Bank Interest]							
0.248	0.042	0.009							
NET TAXABLE INCOME			9.088						
SELF-ASSESSMENT									
Income Tax Payable			2.539						
Add: Long Term Capital gain 20% of [Shares] Short Term Capital Gain 10% of			2.539						
Add: Surcharge 10%			0.254						
Total			2.793						
Add: Education Cess 2%			0.056						
H and S Edu. Cess 1%			0.028						

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				0.084
Total				2.877
Less: STT Paid			--	
Tax Deduction at sources			--	
Advance Tax Paid			2.000	2.000
			-----	-----
Total				0.877
Add. Interest u/s 234 A/B/C	A	B	B	
	0.009	0.061	0.053	0.123
Self-Assessment Tax Payable				1.000

PROJECTED PROFIT AND LOSS ACCOUNT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS	
	31.03.2019 (Projected)	31.03.2020 (Projected)
Income		
Sales	290.926	305.472
Other Income	0.000	0.000
Net Sales	290.926	305.472
Opening Stock	28.751	19.926
Purchase	147.400	158.947
Direct Expenses	102.699	118.104
Less: Closing Stock	19.926	25.107
Cost of Goods Sold	258.924	271.870
Cost of goods	258.924	271.870
Gross Profit	32.002	33.602
GP Ratio (%)	11.00%	11.00%

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Indirect Income	0.000	0.000
Overheads		
Administrative, Selling & Distribution Cost	13.328	14.661
Depreciation	0.058	0.050
Operating Profit before Interest & Tax	18.616	18.891
Financial Expenses	7.628	4.854
Operating Profit After Interest before Tax	10.988	14.037
Add: Interest Income	0.000	0.000
Net profit before tax	10.988	14.037
Less: Provision for Income Tax	3.121	4.036
Net Profit after Interest & Tax	7.866	10.001
NP %	2.70	3.27

PROJECTED BALANCE SHEET

(INR IN MILLION)

PARTICULARS	OPERATING YEARS	
	31.03.2019 (Projected)	31.03.2020 (Projected)
SHAREHOLDERS FUNDS		
Proprietor's Capital	29.249	38.820
Unsecured Loans - Quasi Equity	40.448	40.448
Equity capital	69.698	79.268
Borrowed Funds		
Secured Loan	0.000	0.000
Total Borrowed funds	0.000	0.000
Current Liabilities:		
Creditors	30.288	30.483

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Provision for exps.	0.479	0.526
Other current Liab.	0.050	0.054
Bank Borrowings-OD	0.000	0.000
CC - Bank of India	40.000	40.000
Total	70.816	71.064
TOTAL LIABILITIES	140.513	150.332
ASSETS:		
FIXED ASSETS		
Gross Block	18.690	18.633
Less: Accumulated Depreciation	0.058	0.050
Net Block	18.633	18.583
Investments & Deposits	7.500	11.100
Current Assets:		
Stock	19.926	25.107
Debtors	93.339	92.914
Loans and Advances	0.000	0.000
Advance Tax	0.000	0.000
Other Current Assets	0.575	0.633
Cash & Bank	0.540	1.995
Total	114.380	120.649
Profit & Loss Account	0.000	0.000
TOTAL ASSETS	140.513	150.332
Net Working Capital	43.565	49.586
Current Ratio	1.62	1.70
Average Current Ratio		1.55

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TOL/NET WORTH DER	2.02	1.90
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PROJECTED CASH FLOW STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS	
	31.03.2019 (Projected)	31.03.2020 (Projected)
CASH IN FLOW		
Net profit before Tax	7.866	1.001
Depreciation	0.058	0.050
Increase in		
Capital	1.500	1.650
Unsecured Loans	0.000	0.000
Secured Loans	0.000	0.000
Current Liabilities	0.000	0.000
Bank Borrowings - OD	0.000	0.000
CC limit from Bank	40.000	0.000
Decrease in		
Fixed Assets	0.000	0.000
Deposits & Investments	0.000	0.000
Current assets other than cash & bank balance	10.579	0.000
TOTAL CASH-IN-FLOW	60.003	11.701
CASH OUT FLOW		
Decrease in		
Capital	1.664	2.080
Unsecured Loans	0.000	0.000
Other Current Liabilities	61.667	(0.248)

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Bank Borrowings - OD	10.403	0.000
CC limit from Bank	0.000	0.000
Increase in		
Fixed Assets	0.000	0.000
Deposits and Investments	(3.511)	3.600
Prepaid Insurance	0.000	0.000
Current Assets other than cash & Bank balance	0.000	4.814
TOTAL CASH OUT FLOW	70.223	10.246
Opening Cash balance	0.358	(9.863)
Surplus/Deficit	(10.221)	1.455
Closing Cash balance	(9.863)	(8.408)

VALUATION REPORT

(GENERAL DETAILS)

Name of the Owner	MR. KAMLESH ARJANDAS GALANI
Subject Property Address:	Room No. 14, Barrack No. 2010, Along With Structure, Guru Nanik Market, Near Shiv Pooja Mandir, Swami Shanti Prakash Ashram Road, Dudh Naka, Ulhasnagar, District Thane-421005, Maharashtra, India

Market Value of subject property as on date of valuation	INR 6.000 Million
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VALUATION REPORT

(GENERAL DETAILS)

Name of the Owner	MR. KAMLESH ARJANDAS GALANI
Subject Property Address:	Room No. 15, Barrack No. 2010, Along With Structure, Guru Nanik Market, Near Shiv Pooja Mandir, Swami

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	Shanti Prakash Ashram Road, Dudh Naka, Ulhasnagar, District Thane-421005, Maharashtra, India
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Market Value of subject property as on date of valuation	INR 6.200 Million
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VALUATION REPORT

(GENERAL DETAILS)

Name of the Owner	MR. KAMLESH ARJANDAS GALANI
Subject Property Address:	Room No. 12 and 13, Barrack No. 2010, Along With Building Structure, Guru Nanik Market, Near Shiv Pooja Mandir, Swami Shanti Prakash Ashram Road, Dudh Naka, Ulhasnagar, District Thane-421005, Maharashtra, India

Market Value of subject property as on date of valuation	INR 12.000 Million
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VALUATION REPORT

(GENERAL DETAILS)

Name of the Owner	MR. KAMLESH ARJANDAS GALANI
Subject Property Address:	Room No. 17, Barrack No. 2018, Near Shiv Pooja Mandir, Off Swami Shanti Prakash Ashram Road, Dudh Naka, Ulhasnagar, District Thane-421005, Maharashtra, India

Market Value of subject property as on date of valuation	INR 3.200 Million
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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 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 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	VIK
Report Prepared by :	ARC

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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