

MIRA INFORM REPORT

Report No. :	532657
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	KARAM UDYOG
Registered Office :	9, Gailana Road, Agra – 282007, Uttar Pradesh
Tel. No.:	91-562-2604040 / 41
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment:	1990
Capital Investment / Paid-up Capital :	Not Divulged
PAN No. : [Permanent Account No.]	AABKF0897L
GSTN : [Goods & Service Tax Registration No.]	09AABKF0897L1ZV
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Manufacturer and Exporter of Gents Leather Shoes. (Confirmed by management)
No. of Employees :	200 (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

Maximum Credit Limit :	USD 180000
Status :	Satisfactory

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Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject is a partnership concern established in the year 1990.</p> <p>It is a manufacturer and exporter of men's leather shoes.</p> <p>Mr. Kanwaljit Singh Kohil (Partner) has claimed that the concern achieved sales turnover of INR 890.000 Million for the FY 2017 and INR 650.000 Million for the FY 2018.</p> <p>The rating continues to reflect the extensive experience of the partner's in the footwear industry and longstanding relationship with clients; and comfortable interest coverage and leverage.</p> <p>These strength are partially offset by high geographical concentration in revenue profile.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term bank Facilities = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	29.08.2018

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 02.10.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION PARTED BY

Name :	Mr. Kanwaljit Singh Kohli
Designation :	Partner
Contact No.:	91-9897333666
Date :	29.09.2018

Tel. No.: 91-562-2604040 / 40 (Continuously Ringing)

LOCATIONS

Registered Office / Factory:	9, Gailana Road, Agra – 282007, Uttar Pradesh, India
Tel. No.:	91-562-2604040 / 41
Mobile No.:	91-9897333666 (Mr. Kanwaljit Singh Kohli)

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Fax No.:	Not Available
E-Mail :	info@karamshoes.com
Website :	http://www.karamshoes.com
Location :	Owned
Locality :	Commercial

PARTNERS

Name :	Mr. Kanwaljit Singh Kohli
Designation :	Partner
Name :	Mr. Charanjit Singh Kohli
Designation :	Partner
Name :	Mrs. Gurupreet Kaur
Designation :	Partner

BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Gents Leather Shoes. (Confirmed by management)
Products :	<ul style="list-style-type: none"> • Mens Leather Shoes • Mens Leather Formal • Brown Leather Mens Shoes
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Gents Leather Shoes
Countries :	European Countries
Imports :	
Products :	Gents Leather Shoes
Countries :	<ul style="list-style-type: none"> • China • Pakistan
Terms :	
Selling :	Cash and Credit (30 / 60 Days)
Purchasing :	Cash and Credit (30 / 60 Days)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers and Retailer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	200 (Approximately)	
Bankers :	Bank Name	Canara Bank
	Branch	G Block, No. 1, Jeevan Prakash, Sanjayplace, Agra, Uttar Pradesh, India
	Person Name (With Designation)	--
	Contact Number	91-562-2851525 (Continuously Ringing)
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :	Name :	Sushil Maheswari and Company Chartered Accountants
Memberships :	Not Available	
Collaborators :	Not Available	

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Sister Concern:	Not Available
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CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL DATA
[all figures are in INR Million]

Particulars	31.03.2018	31.03.2017	31.03.2016
Sales Turnover (Approximately)	650.000	890.000	600.000
	(Due to Less Order)		

Expected Sales (2018-2019) : INR 700.000 Million

The above information has been parted by Mr. Kanwaljit Singh Kohli (Partner)

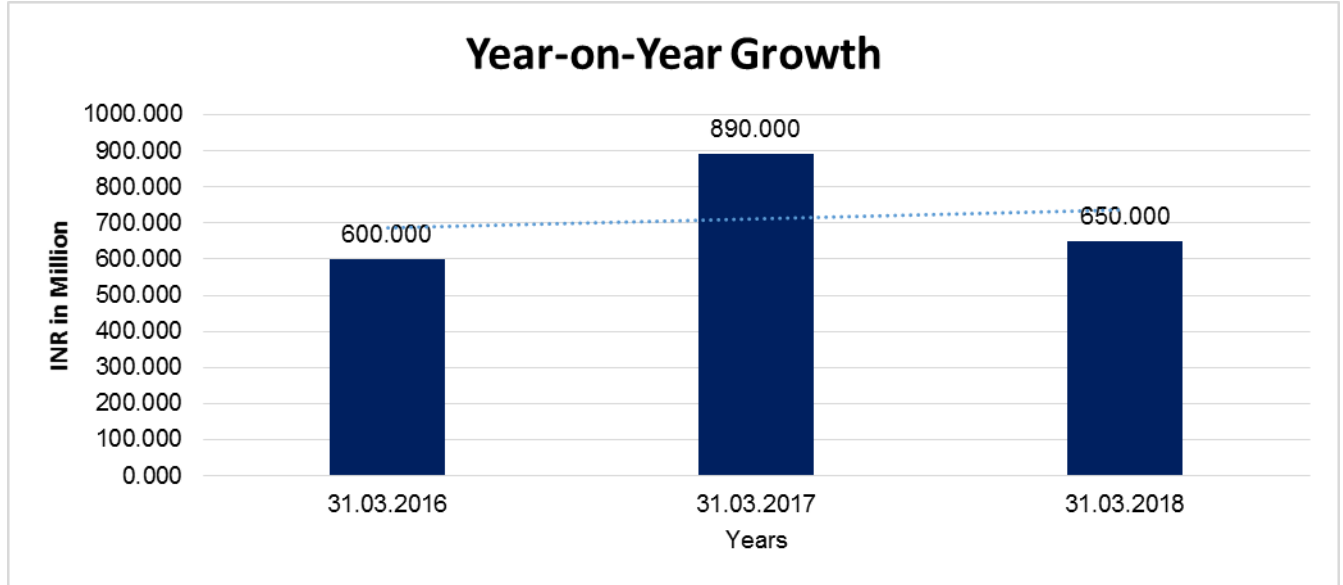
Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

FINANCIAL ANALYSIS
[all figures are in INR Million]

YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales (Approximately)	600.000	890.000	650.000
		48.333	-26.966

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity – Legal Form	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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	No
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No

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

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 72.54
UK Pound	1	INR 94.90
Euro	1	INR 84.44

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	PRI
Report Prepared by :	SUJ

SCORE FACTORS

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