

MIRA INFORM REPORT

Report No. :	532888
Report Date :	03.10.2018

IDENTIFICATION DETAILS

Name :	KANNAN METALLURGICALS PRIVATE LIMITED
Registered Office :	No.84/26, Ariya Gowda Road, West Mambalam, Chennai - 600033, Tamilnadu
Mobile No.:	91-9008155288 (Mr. Suraj Kannan)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.06.2016
CIN No.: [Company Identification No.]	U36900TN2016PTC111134
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAGCK2246R
GSTN : [Goods & Service Tax Registration No.]	33AAGCK2246R1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of trading of commodities such as base metals-zinc, aluminium, copper, lead, iron and also industrial chemicals. Manufacturing and Sale of non-ferrous metal. <p>[Registered Activity]</p>
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 300
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2016. It is engaged in the business of trading of commodities such as base metals-zinc, aluminium, copper, lead, iron and also industrial chemicals.</p> <p>As per the financials of FY 2017, the company has achieved revenue of INR 7.444 million but has incurred operational loss.</p> <p>The moderate financial risk profile of the company is marked by negative reserve base due to operational loss.</p> <p>Rating gets constrained on account of limited business track record.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

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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 03.10.2018

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 DENIED BY

Name :	Mr. Suraj Kannan
Designation :	Director
Contact No.:	91-9008155288
Date :	02.10.2018

LOCATIONS

Registered Office :	No.84/26, Ariya Gowda Road, West Mambalam, Chennai - 600033, Tamilnadu, India
Tel. No.:	Not Available
Mobile No.:	91-9008155288 (Mr. Suraj Kannan)

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Fax No.:	Not Available
E-Mail :	suraj@kannangroup.co.in

DIRECTORS

AS ON 31.03.2018

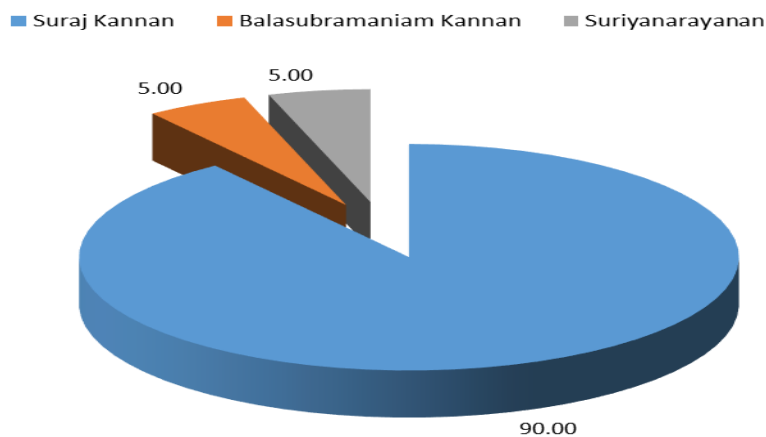
Name :	Mr. Suraj Kannan		
Designation :	Director		
Address :	84, Ariya Gowda Road, West Mambalam, Chennai - 600033, Tamilnadu, India		
Date of Appointment :	27.06.2016		
DIN No.:	07490787		
Other Directorship:			
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAJ-9499	THE JUICE JUGGERNAUT (F&B) LLP	11/07/2017	-
Name :	Mr. Balasubramaniam Kannan		
Designation :	Director		
Address :	84, Ariya Gowda Road, West Mambalam, Chennai - 600033, Tamilnadu, India		
Date of Appointment :	27.06.2016		
DIN No.:	07491546		
Name :	Mr. Balasubramaniam Suriyanarayanan		
Designation :	Director		
Address :	No.84/26, Ariya Gowda Road, West Mambalam, Chennai - 600033, Tamilnadu, India		
Date of Appointment :	27.06.2016		
DIN No.:	07491548		

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Suraj Kannan	9000	90.00
Balasubramaniam Kannan	500	5.00
Suriyanarayanan	500	5.00
Total	10000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

AS ON 20.12.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of trading of commodities such as base metals-zinc, aluminium, copper, lead, iron and also industrial chemicals. Manufacturing and Sale of non-ferrous metal.
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[Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Manufacturing and Sale of non-ferrous metal manufacturing services	99886020
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--

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	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	HAS and Associates Chartered Accountants
Address :	No.56, 1st Floor, Thirumalai Pillai Road, T. Nagar, Chennai – 600017, Tamilnadu, India
PAN N Income-tax PAN of auditor or auditor's firm :	ABCFA4907H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			27.06.2016 To 31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			0.100
(b) Reserves & Surplus			(0.005)
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			0.095
(3) Non-Current Liabilities			
(a) long-term borrowings			0.000
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			0.000
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			0.000
(c) Other current liabilities			0.032
(d) Short-term provisions			0.000
Total Current Liabilities (4)			0.032
TOTAL			0.127
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			0.000
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.000
Total Non-Current Assets			0.000

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(2) Current assets			
(a) Current investments			0.000
(b) Inventories			0.000
(c) Trade receivables			0.000
(d) Cash and cash equivalents			0.000
(e) Short-term loans and advances			0.127
(f) Other current assets			0.000
Total Current Assets			0.127
TOTAL			0.127

PROFIT & LOSS ACCOUNT

	PARTICULARS			27.06.2016 To 31.03.2017
	SALES			
	Income			7.444
	Other Income			0.000
	TOTAL			7.444
Less	EXPENSES			
	Purchases of Stock-in-Trade			7.357
	Other expenses			0.087
	TOTAL			7.444
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			0.000
Less	FINANCIAL EXPENSES			0.005
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			(0.005)
Less/ Add	DEPRECIATION/ AMORTISATION			0.000
	PROFIT/ (LOSS) BEFORE TAX			(0.005)
Less	TAX			
	PROFIT/ (LOSS) AFTER TAX			(0.005)
	Earnings / (Loss) Per Share (INR)			(0.47)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars			27.06.2016 To 31.03.2017
Current Maturities of Long term debt			NA
Cash generated from operations			(0.100)
Net cash flows from (used in) operations			(0.100)

KEY RATIOS

LEVERAGE RATIOS

PARTICULARS			27.06.2016 To 31.03.2017
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>			0.25
Debt Equity Ratio <i>(Total Liability / Networth)</i>			0.00
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>			0.34
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>			0.00
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>			0.00

PROFITABILITY RATIOS

PARTICULARS			27.06.2016 To 31.03.2017
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%		(0.07)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%		(3.94)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%		(5.26)

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SOLVENCY RATIOS

PARTICULARS			27.06.2016 To 31.03.2017
Current Ratio <i>(Current Assets / Current Liabilities)</i>			3.97
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>			3.97
G-Score Ratio Financial <i>(Networth / Total Assets)</i>			0.75
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>			0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>			3.97

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

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No

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20	Banking Details	No
21	Banking facility details	No
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 about nine months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about nine months	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGE: No Charges Exists for Company

PERFORMANCE OF THE COMPANY

The total income of the company for the period ending 31st March, 2017 was INR 7.444 million during the first year of operation. The company has incurred a net loss of INR 0.005 million.

BACKGROUND

Subject was incorporated on June 27, 2016 as a private limited company under the Companies Act 2013. The registered office of the Company is located in Chennai. The Company is carrying on the business of Trading of Commodities (Base metals- Zinc, Aluminium, Copper, Lead, Iron) and Industrial Chemicals

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 73.32
UK Pound	1	INR 95.28
Euro	1	INR 84.89

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	PRY
Report Prepared by :	KVT

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	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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