

## MIRA INFORM REPORT

Report No. :	534867
Report Date :	19.10.2018

### IDENTIFICATION DETAILS

Name :	SHAKTI CORDS PRIVATE LIMITED
Registered Office :	Shed No CS-17 and 18, SIDCO Industrial Estate, Kappalur, Madurai – 625 008, Tamilnadu
Tel. No.:	91-452-2651480
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.07.2003
CIN No.: [Company Identification No.]	U17297TN2003PTC051243
Capital Investment / Paid-up Capital :	INR 4.000 Million
TIN No.:	33434882253
PAN No.: [Permanent Account No.]	AAHCS3989E
GSTN : [Goods & Service Tax Registration No.]	33AAHCS3989E1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacturer and Supply of Synthetic Grey/Dipped Cords and raiding Yarn.</li> <li>• Manufacturer of Fibres.</li> </ul> <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. 23<sup>rd</sup> January 2017)

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2003 and it is engaged as a manufacturer of fibres.</p> <p>For the financial year 2017, the company has achieved a growth in its revenue as compared to its previous year along with good profit margin during the year.</p> <p>The company possesses healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations and well experienced management team.</p> <p>These rating strengths gets partially offset due to its presence in highly competitive industry.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company 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](mailto: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 19.10.2018

**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.

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**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Ganesh
<b>Designation :</b>	Sales Department
<b>Contact No.:</b>	91-452-2651480
<b>Date :</b>	15.10.2018

**Tel No.:91-484-2224725 – Wrong Number**

**LOCATIONS**

<b>Registered Office / Unit:</b>	Shed No CS-17 and 18, SIDCO Industrial Estate, Kappalur, Madurai – 625 008, Tamilnadu, India
<b>Tel. No.:</b>	91-452-2651480/2534568
<b>Fax No.:</b>	91-452-2529070
<b>E-Mail :</b>	<a href="mailto:gdtmplmh@gmail.com">gdtmplmh@gmail.com</a> <a href="mailto:marketing@indtextile.com">marketing@indtextile.com</a> <a href="mailto:scpl@indtextile.com">scpl@indtextile.com</a> <a href="mailto:sales@indtextile.com">sales@indtextile.com</a>
<b>Website:</b>	<a href="https://shakticords.com">https://shakticords.com</a>
<b>Sales and Marketing:</b>	#1, Level 1, Balaji Avenue, 1st Street, T. Nagar, Chennai – 600017, Tamilnadu, India
<b>Tel. No.:</b>	91-44-48576102
<b>Head Office:</b>	14 Dr. SVKS Thangaraj Road, Vinayagar Nagar, Madurai – 625020 (TN) India
<b>Tel. No.:</b>	91-452-2525680

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Shyam Prakash Fatehpuria		
<b>Designation :</b>	Director		
<b>Address :</b>	No 14, Dr S V K S Thangaraj Road, Vinayagar Nagar, Madurai 625020, Tamilnadu, India		
<b>Date of Birth/Age :</b>	09.02.1962		
<b>Date of Appointment :</b>	18.07.2003		
<b>DIN No.:</b>	01898733		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
			<b>End Date</b>
	U17111TN1996PTC037095	G D TEXTILES (MADURAI) PRIVATE LIMITED	09/12/1996
	U72900TN2017PTC116593	PROSPERITY TECHNOLOGY PRIVATE LIMITED	18/05/2017
<b>Name :</b>	Ms. Divya Fatehpuria		

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<b>Designation :</b>	Director		
<b>Address :</b>	No 14, Dr S V K S Thangaraj Road, Vinayagar Nagar, Madurai 625020, Tamilnadu, India		
<b>Date of Birth/Age :</b>	11.01.1961		
<b>Date of Appointment :</b>	21.01.2010		
<b>DIN No.:</b>	01898793		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U17111TN1996PTC037095	G D TEXTILES (MADURAI) PRIVATE LIMITED	19/01/2010	-
<b>Name :</b>	Mr. Vasudev Gupta		
<b>Designation :</b>	Director		
<b>Address :</b>	14 DR SVKS Thangaraj Road, Vinayagar Nagar, Madurai- 625020, Tamilnadu, India		
<b>Date of Appointment :</b>	30.09.2015		
<b>DIN No.:</b>	07219019		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U72900TN2017PTC116593	PROSPERITY TECHNOLOGY PRIVATE LIMITED	18/05/2017	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ganesh
<b>Designation :</b>	Sales Department

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Shyam Prakash Fatehpuria	16500
Divya Fatehpuria	13400
Gowri Fatehpuria	100
Vasudev Fatehpuria	10000
<b>Total</b>	<b>40000</b>

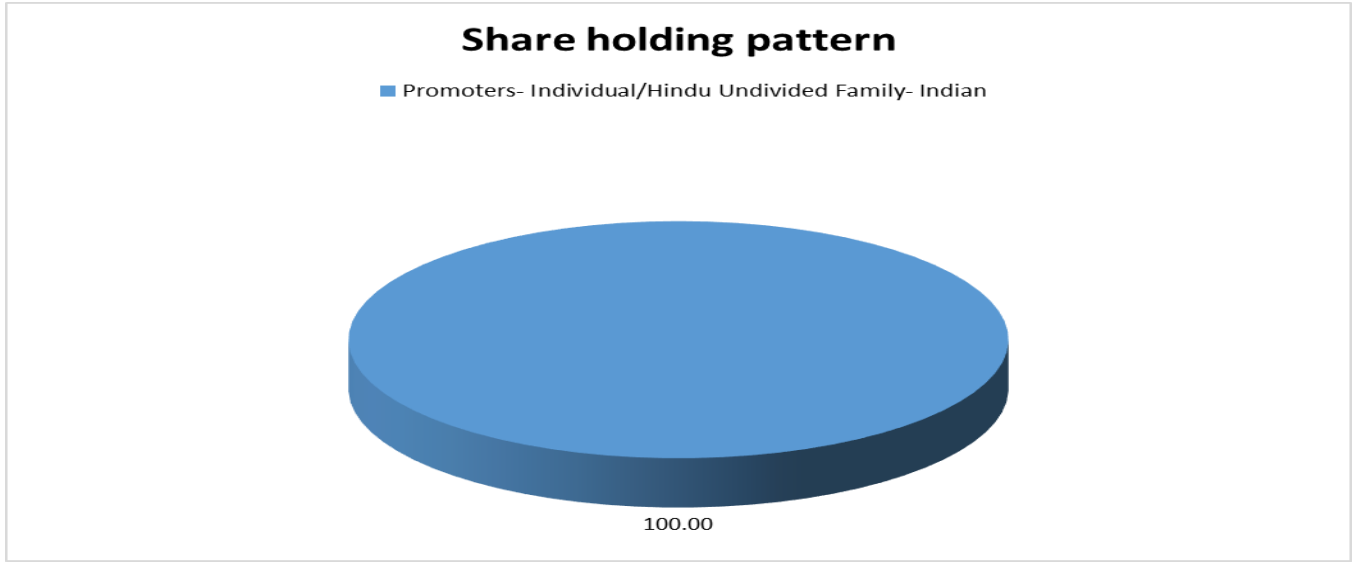
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 29.09.2017**

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



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturer and Supply of Synthetic Grey/Dipped Cords and raiding Yarn.</li> <li>• Manufacturer of Fibres.</li> </ul> <p style="text-align: center;">[Registered Activity]</p>		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC</b>	<b>Code of the Product/service</b>
	Manufacturer of Fibres	13119	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Divulged		
<b>Imports :</b>	Not Divulged		
<b>Terms :</b>	Not Divulged		

**PRODUCTION STATUS – (NOT AVAILABLE)**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged	
	<b>Branch :</b>	Not Divulged	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
<b>Remark :</b>	--		
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>SHORT TERM BORROWING</b>		
	Loans repayable on demand From Banks		
	Cash credit	0.000	3.327
	Overdraft	7.730	2.040
<b>Total</b>	<b>7.730</b>	<b>5.367</b>	

<b>Auditors :</b>	
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<b>Name :</b>	Anand and Ponnappan Chartered Accountants
<b>Address :</b>	Lakshmi Towers 81, 1st Floor, P.T. Rajan Road, Bibikulam, Madurai – 625002, Tamilnadu, India
<b>Tel. No.:</b>	91-44-24343251
<b>Fax No.:</b>	91-44-247520
<b>E-Mail :</b>	<a href="http://www.anpica.com">www.anpica.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAF1423H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates:</b>	<ul style="list-style-type: none"> <li>• G.D. Textiles (Madurai) Private Limited</li> <li>• Vinayaka Industries</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
40000	Equity Shares	INR 100/- each	INR 4.000 Million

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

No. of Shares	Type	Value	Amount
40000	Equity Shares	INR 100/- each	INR 4.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	4.000	4.000	4.000
(b) Reserves & Surplus	242.218	200.465	176.774
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>246.218</b>	<b>204.465</b>	<b>180.774</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	2.217	0.280	3.405
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>2.217</b>	<b>0.280</b>	<b>3.405</b>
(4) Current Liabilities			
(a) Short term borrowings	7.730	5.367	9.477
(b) Trade payables	28.667	25.335	25.894
(c) Other current liabilities	16.059	16.365	19.251
(d) Short-term provisions	5.246	3.450	1.759
<b>Total Current Liabilities (4)</b>	<b>57.702</b>	<b>50.517</b>	<b>56.381</b>
<b>TOTAL</b>	<b>306.137</b>	<b>255.262</b>	<b>240.560</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	40.624	37.754	36.765
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.791	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	10.700	0.000	0.000
(c) Deferred tax assets (net)	0.748	0.978	1.098
(d) Long-term Loan and Advances	40.664	40.268	39.427
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>93.527</b>	<b>79.000</b>	<b>77.290</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	38.842	25.447	20.828
(c) Trade receivables	56.823	49.104	49.961
(d) Cash and cash equivalents	110.570	96.873	88.077
(e) Short-term loans and advances	6.375	4.838	4.404
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>212.610</b>	<b>176.262</b>	<b>163.270</b>
<b>TOTAL</b>	<b>306.137</b>	<b>255.262</b>	<b>240.560</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	319.842	286.692	290.479
	Other Income	16.895	13.373	16.729
	<b>TOTAL</b>	<b>336.737</b>	<b>300.065</b>	<b>307.208</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	170.249	161.967	171.993
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.211	(2.213)	4.977
	Employees benefits expense	35.264	28.827	21.436
	Other expenses	65.410	58.904	56.447
	<b>TOTAL</b>	<b>272.134</b>	<b>247.485</b>	<b>254.853</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>64.603</b>	<b>52.580</b>	<b>52.355</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.383</b>	<b>0.655</b>	<b>0.537</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>64.220</b>	<b>51.925</b>	<b>51.818</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>2.349</b>	<b>2.654</b>	<b>2.346</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>61.871</b>	<b>49.271</b>	<b>49.472</b>
<b>Less</b>	<b>TAX</b>	<b>20.119</b>	<b>15.951</b>	<b>14.438</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>41.752</b>	<b>33.320</b>	<b>35.034</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>103.765</b>	<b>86.774</b>	<b>59.455</b>

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<b>Less</b>	<b>Adjustment related to fixed assets</b>	<b>0.000</b>	<b>0.000</b>	<b>0.215</b>
<b>Less</b>	<b>APPROPRIATIONS</b>			
	Interim Dividend Paid	0.000	8.000	0.000
	Dividend Tax paid	0.000	1.629	0.000
	Transfer to General Reserve	0.000	6.700	2.500
	Transfer to Dividend Reserve	0.000	0.000	2.500
	Transfer to Modernisation Reserve	0.000	0.000	2.500
	<b>Balance Carried to the B/S</b>	<b>145.517</b>	<b>103.765</b>	<b>86.774</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1044.00</b>	<b>833.00</b>	<b>876.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	40.748	23.575	35.495
Net Cash Flow from Operating Activities	20.869	7.743	21.204

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	64.85	62.52	62.78
Account Receivables Turnover (Income / Sundry Debtors)	5.63	5.84	5.81
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	61.46	57.09	54.95
Inventory Turnover (Operating Income / Inventories)	1.66	2.07	2.51
Asset Turnover (Operating Income / Net Fixed Assets)	1.56	1.39	1.42

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.20	0.20	0.25

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.04	0.03	0.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.23	0.25	0.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.17	0.18	0.20
Interest Coverage Ratio (PBIT / Financial Charges)	168.68	80.27	97.50

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	13.05	11.62	12.06
Return on Total Assets ((PAT / Total Assets) * 100)	%	13.64	13.05	14.56
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.96	16.30	19.38

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.68	3.49	2.90
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		3.01	2.99	2.53
G-Score Ratio Financial (Networth / Total Assets)		0.80	0.80	0.75
G-Score Ratio Debt (Debts / Equity Capital)		2.49	1.41	3.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.68	3.49	2.90

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

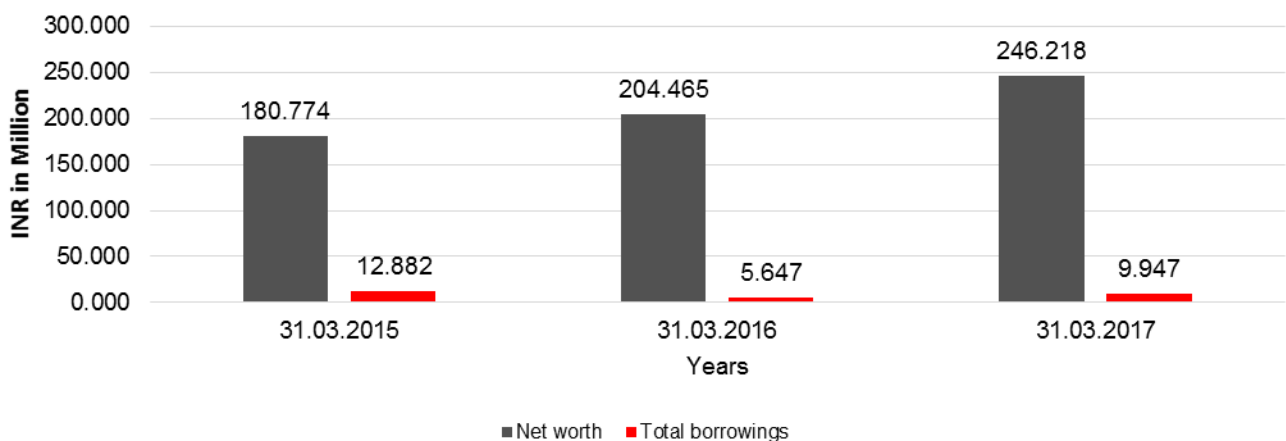
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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.000	4.000	4.000
Reserves & Surplus	176.774	200.465	242.218
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>180.774</b>	<b>204.465</b>	<b>246.218</b>
Long Term borrowings	3.405	0.280	2.217
Short Term borrowings	9.477	5.367	7.730
Current Maturities of Long term debt	0.000	0.000	0.000
<b>Total borrowings</b>	<b>12.882</b>	<b>5.647</b>	<b>9.947</b>
<b>Debt/Equity ratio</b>	<b>0.071</b>	<b>0.028</b>	<b>0.040</b>

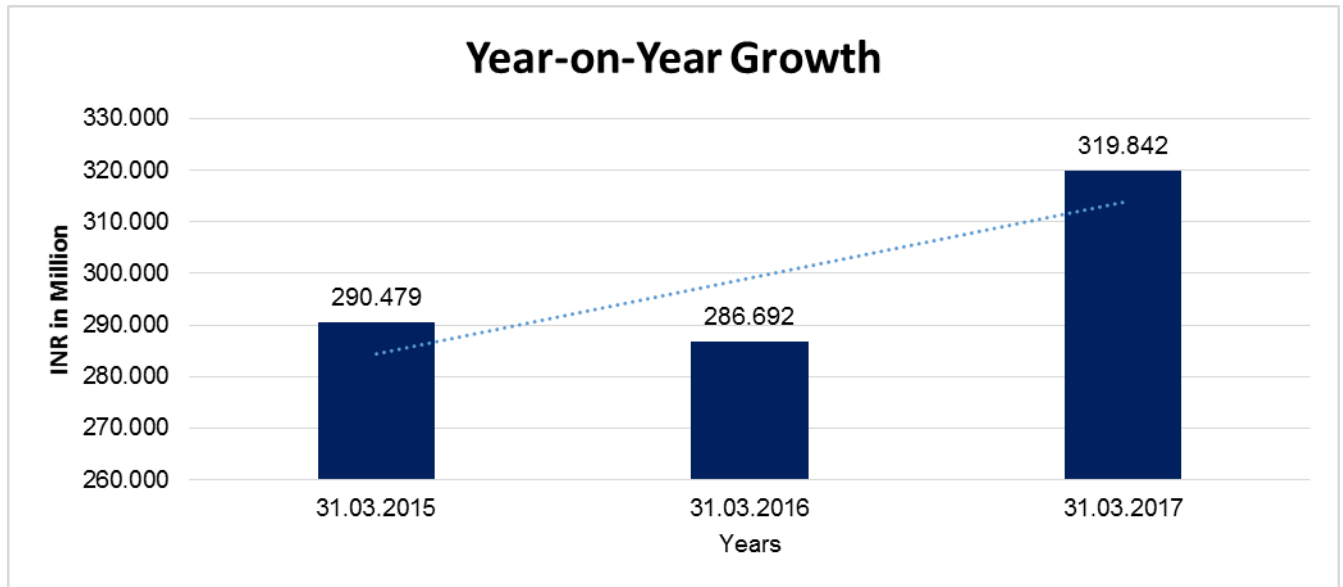
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

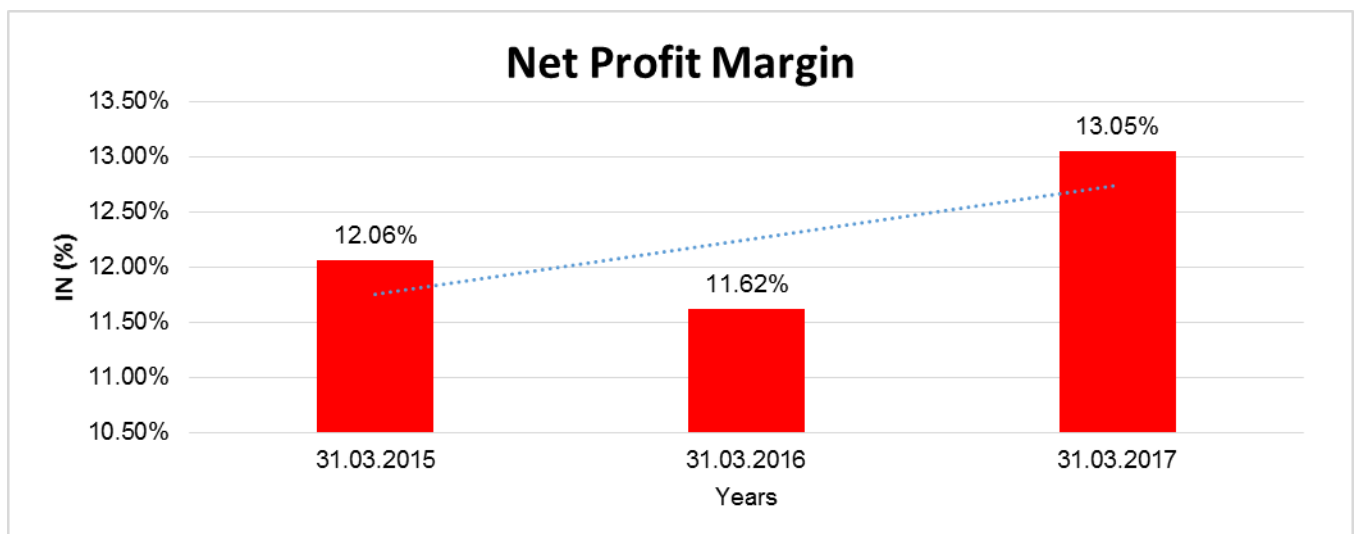
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	290.479	286.692	319.842
		<b>(1.304)</b>	<b>11.563</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	290.479	286.692	319.842
Profit	35.034	33.320	41.752
	<b>12.06%</b>	<b>11.62%</b>	<b>13.05%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	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

**CORPORATE INFORMATION**

The Company was incorporated on 18.07.2003 under the companies act, 1956. The Company is involved in the business of Manufacturer of "Dipped Cords and Braiding Yarn".

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**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS.**

The income from operations of the company during the coming year is showing an increasing trend and the directors are confident of achieving better results for the ensuing year.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
from Other Parties	2.217	0.280
<b>Total</b>	<b>2.217</b>	<b>0.280</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	A320677 87	9028786 9	CANARA BANK	03/02/200 4	14/01/2008	96600000.0	RAMNAD ROAD BRANCHARYEMPI TOWER, EAST MASI STREETMADURAITN6 25001IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixtures
- Office Equipments
- Electricals and Fittings
- Computer
- Wind Mills
- Vehicles

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

No 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 73.28
UK Pound	1	INR 96.63
Euro	1	INR 84.81

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHL
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	KVT

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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