

## MIRA INFORM REPORT

Report No. :	535815
Report Date :	24.10.2018

### IDENTIFICATION DETAILS

Name :	MEERA COTTON AND SYNTHETIC MILLS PRIVATE LIMITED
Registered Office :	A-610, Express Zone, Patel Vanika, Opposite Reliance Energy Dindoshi Centre, Western Express Highway, Mumbai – 400097, Maharashtra
Tel. No.:	91-22-67424600
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.04.1994
CIN No.: [Company Identification No.]	U17120MH1994PTC077662
Capital Investment / Paid-up Capital :	INR 78.330 Million
PAN No.: [Permanent Account No.]	AABCM8385J
GSTN : [Goods & Service Tax Registration No.]	27AABCM8385J1ZY (Maharashtra) 26AABCM8385J1Z0 (Dadra and Nagar Haveli)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and exporters of Yarn and Fabrics. [Registered activity and also confirmed by management]
No. of Employees :	250 (Approximately)

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1994. It is a manufacturer and exporter of yarn and fabrics.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 13.52% as compared to the previous year along with an average profit margin of 1.39%.</p> <p>The satisfactory risk profile of the company is marked by adequate network base along with comfortable debt coverage metrics.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be slow but correct.</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

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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating (Withdrawn)= B+
<b>Rating Explanation</b>	Risk-prone-credit-quality and carries very high credit risk.
<b>Date</b>	13.07.2017

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Rating (Withdrawn)= A4
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	13.07.2017

**Reason for withdrawal=** No due certificate received from Banker.

**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 24.10.2018

**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 (GENERAL DETAILS)**

<b>Name :</b>	Mr. Rohit Tanksale
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-22-67424600
<b>Date :</b>	22.10.2018

**LOCATIONS**

**Registered Office/ Admin** | A-610, Express Zone, Patel Vanika, Opposite Reliance Energy Dindoshi Centre,

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<b>Office :</b>	Western Express Highway, Mumbai – 400097, Maharashtra, India
<b>Tel. No.:</b>	91-22-67424600 / 32005768
<b>Fax No.:</b>	91-22-67424601
<b>E-Mail :</b>	<a href="mailto:admin@meeracotton.net">admin@meeracotton.net</a> <a href="mailto:accounts@meeracotton.net">accounts@meeracotton.net</a> <a href="mailto:mcsmltd@rediffmail.com">mcsmltd@rediffmail.com</a>
<b>Website :</b>	<a href="http://www.meeracotton.net">www.meeracotton.net</a>
<b>Location:</b>	Owned
<b>Locality:</b>	Commercial
<b>Factory :</b>	Survey No. 156/2 and 157/2, Near Government Boys Hostel, Village, Surangi, Dadra Nagar Haveli, Silvassa – 396230, Dadra and Nagar Haveli (U.T), India
<b>Tel. No.:</b>	91-260-3293268/ 3264197/ 2993718
<b>Location:</b>	Owned
<b>Locality:</b>	Industrial

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Jayesh Sevantilal Shah
<b>Designation :</b>	Director
<b>Address :</b>	301, Dwarkesh, Subhash Cross Lane, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Date of Birth/Age :</b>	20.07.1959
<b>Date of Appointment :</b>	12.04.1994
<b>PAN No.:</b>	AAEPS5649D
<b>DIN No.:</b>	00371635
<b>Name :</b>	Mr. Ritesh Suresh Shah
<b>Designation :</b>	Director
<b>Address :</b>	B/67 Vardhman Kutir Building, 6th Floor, Opposite Jain Temple, Shankar Lane, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Date of Birth/Age :</b>	08.09.1975
<b>Date of Appointment :</b>	30.09.2011
<b>PAN No.:</b>	ALTPS1668J
<b>DIN No.:</b>	02690691
<b>Name :</b>	Mr. Jay Jayesh Shah
<b>Designation :</b>	Director
<b>Address :</b>	301-A / Dwarkesh, Subhash Cross Lane, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Date of Birth/Age :</b>	24.03.1990
<b>PAN No.:</b>	BWXPS7228E
<b>DIN No.:</b>	03597490
<b>Name :</b>	Mr. Paurav Deepakkumar Shah

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<b>Designation :</b>	Director
<b>Address :</b>	C 203 Chanakya Apt, Mahavir Nagar, Dahnunkarwadi, New Link Road, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Date of Birth/Age :</b>	16.11.1979
<b>Date of Appointment :</b>	05.04.2012
<b>PAN No.:</b>	AFPPS64905
<b>DIN No.:</b>	05221574

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rohit Tanksale
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Jayesh Seventilal Shah	2769387
Veena Shah	2033250
Meera J Shah	451125
Jayesh S Shah (HUF)	205713
Jay J Shah	2036025
Ramila Suresh Shah	270000
Paurav D Shah	67500
<b>Total</b>	<b>7833000</b>

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

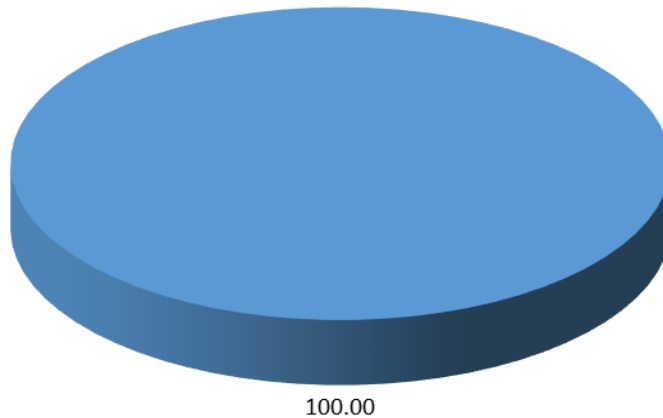
**AS ON 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer and exporters of Yarn and Fabrics. [Registered activity and also confirmed by management]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Yarn and Fabrics	60061000
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	<ul style="list-style-type: none"> <li>Finished Goods</li> </ul>
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>USA</li> <li>Germany</li> </ul>
<b>Imports :</b>		
	<b>Products :</b>	<ul style="list-style-type: none"> <li>Machinery</li> </ul>
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>China</li> </ul>

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<b>Terms :</b>	
<b>Selling :</b>	L/C and Others (RTGS / NEFT)
<b>Purchasing :</b>	L/C and Others (RTGS / NEFT)

**PRODUCTION STATUS – (NOT AVAILABLE)**

**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>	End Users, OEM's	
	<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>	250 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	Union Bank of India
	<b>Branch :</b>	Bhiwandi Branch, Sai Krupa, Prabhu AliGanesh Mandir, Near Mandai Bazar, Bhiwandi, Thane – 421302, Maharashtra, India
	<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>	--

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	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Rupee term loans from banks	100.931	124.879
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	252.921	205.178
	<b>Total</b>	<b>353.852</b>	<b>330.057</b>

<b>Auditors :</b>	
<b>Name :</b>	Thar and Company Chartered Accountants
<b>Address :</b>	201, Capri Building, Anant Kanekar Marg, Bandra (East), Mumbai – 400051, Maharashtra, India
<b>PAN No.:</b>	AAIFT4416F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

**AS ON 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
8000000	Equity Shares	INR 10/- each	INR 80.000 Million

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

No. of Shares	Type	Value	Amount
7833000	Equity Shares	INR 10/- each	INR 78.330 Million

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**FINANCIAL DATA**  
*[all figures are in 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	78.330	52.220	49.569
(b) Reserves & Surplus	190.428	195.693	165.578
(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>268.758</b>	<b>247.913</b>	<b>215.147</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	106.152	130.049	178.438
(b) Deferred tax liabilities (Net)	41.687	39.038	38.417
(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>147.839</b>	<b>169.087</b>	<b>216.855</b>
(4) Current Liabilities			
(a) Short term borrowings	252.921	205.178	231.663
(b) Trade payables	55.547	49.537	44.150
(c) Other current liabilities	48.274	36.482	2.848
(d) Short-term provisions	18.884	12.214	7.033
<b>Total Current Liabilities (4)</b>	<b>375.626</b>	<b>303.411</b>	<b>285.694</b>
<b>TOTAL</b>	<b>792.223</b>	<b>720.411</b>	<b>717.696</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	358.984	353.755	347.280
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.309	0.309	3.013
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>359.293</b>	<b>354.064</b>	<b>350.293</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	140.762	175.225	167.602
(c) Trade receivables	232.738	121.849	114.300
(d) Cash and cash equivalents	15.999	20.695	3.987
(e) Short-term loans and advances	2.042	1.771	1.483
(f) Other current assets	41.389	46.807	80.031
<b>Total Current Assets</b>	<b>432.930</b>	<b>366.347</b>	<b>367.403</b>
<b>TOTAL</b>	<b>792.223</b>	<b>720.411</b>	<b>717.696</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	1893.103	1667.655	1993.022
	Other Income	0.886	16.925	1.416
	<b>TOTAL</b>	<b>1893.989</b>	<b>1684.580</b>	<b>1994.438</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1125.475	1045.799	1019.580
	Purchases of Stock-in-Trade	355.076	324.548	622.913
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	34.386	(3.019)	12.954
	Employee benefit expense	83.268	48.101	53.284
	Other expenses	183.202	156.405	194.365
	Extraordinary items	0.000	0.489	(13.060)
	<b>TOTAL</b>	<b>1781.407</b>	<b>1572.323</b>	<b>1890.036</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>112.582</b>	<b>112.257</b>	<b>104.402</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>44.316</b>	<b>58.280</b>	<b>68.290</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>68.266</b>	<b>53.977</b>	<b>36.112</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>29.167</b>	<b>28.529</b>	<b>22.684</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>39.099</b>	<b>25.448</b>	<b>13.428</b>
<b>Less</b>	<b>TAX</b>	<b>12.825</b>	<b>6.449</b>	<b>6.429</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>26.274</b>	<b>18.999</b>	<b>6.999</b>

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**MEERA COTTON AND SYNTHETIC MILLS PRIVATE LIMITED - 535815 PAGE NO. : 11**

<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		4.067	29.502	0.000
<b>TOTAL EARNINGS</b>		<b>4.067</b>	<b>29.502</b>	<b>0.000</b>
<b>IMPORTS</b>				
Raw Materials		15.313	6.208	0.000
<b>TOTAL IMPORTS</b>		<b>15.313</b>	<b>6.208</b>	<b>0.000</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>3.30</b>	<b>3.83</b>	<b>1.56</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	39.007	36.055	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	112.550	147.204	79.844
Net cash flows from (used in) operating activities	96.946	143.643	66.364

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.87	26.67	20.93
Account Receivables Turnover (Income / Sundry Debtors)	8.13	13.69	17.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	13.69	13.19	9.81
Inventory Turnover (Operating Income / Inventories)	0.80	0.64	0.62
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.32	0.30

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.65	0.65

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**MEERA COTTON AND SYNTHETIC MILLS PRIVATE LIMITED - 535815 PAGE NO. : 12**

Debt Equity Ratio (Total Liability / Networth)	1.48	1.50	1.91
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.40	1.22	1.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.34	1.43	1.61
Interest Coverage Ratio (PBIT / Financial Charges)	2.54	1.93	1.53

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.39	1.14	0.35
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.32	2.64	0.98
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.78	7.66	3.25

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.15	1.21	1.29
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.78	0.63	0.70
G-Score Ratio Financial (Networth / Total Assets)		0.34	0.34	0.30
G-Score Ratio Debt (Debts / Equity Capital)		5.08	7.11	8.27
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.15	1.21	1.29

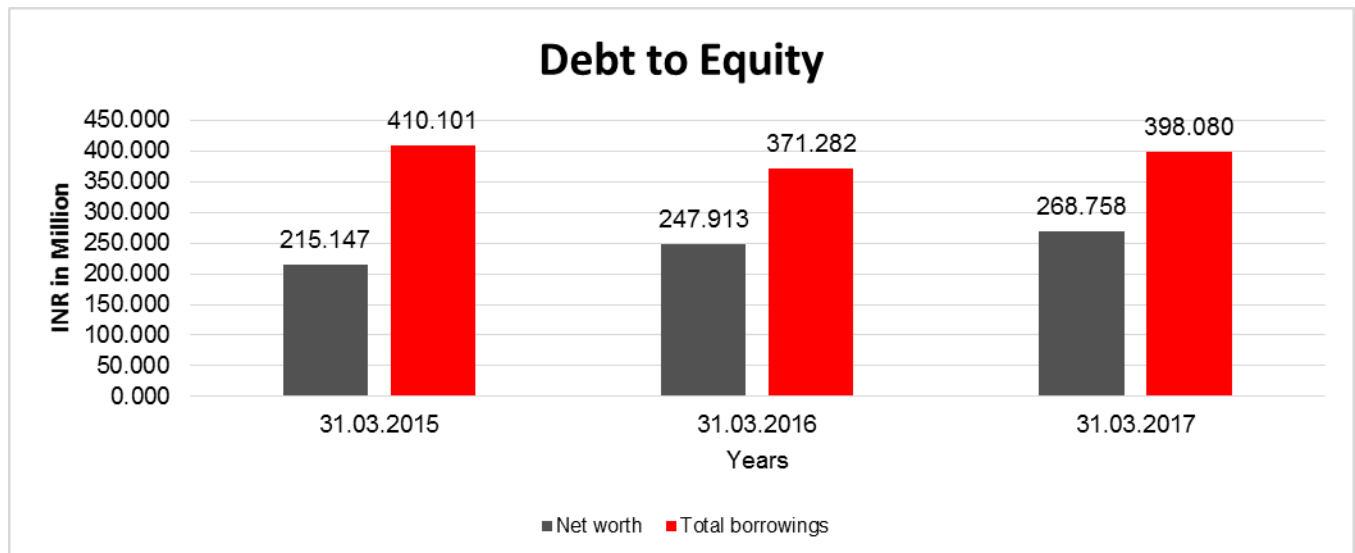
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

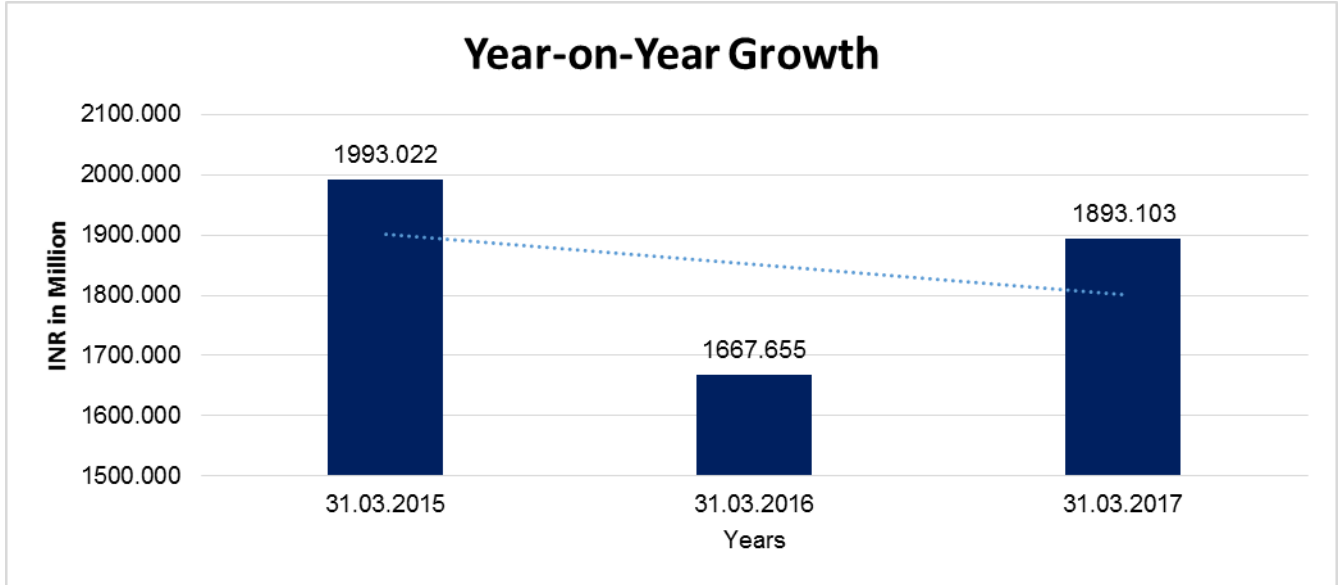
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	49.569	52.220	78.330
Reserves & Surplus	165.578	195.693	190.428
<b>Net worth</b>	<b>215.147</b>	<b>247.913</b>	<b>268.758</b>
Long-term borrowings	178.438	130.049	106.152
Short term borrowings	231.663	205.178	252.921
Current maturities of long-term debts	0.000	36.055	39.007
<b>Total borrowings</b>	<b>410.101</b>	<b>371.282</b>	<b>398.080</b>
<b>Debt/Equity ratio</b>	<b>1.906</b>	<b>1.498</b>	<b>1.481</b>



**YEAR-ON-YEAR GROWTH**

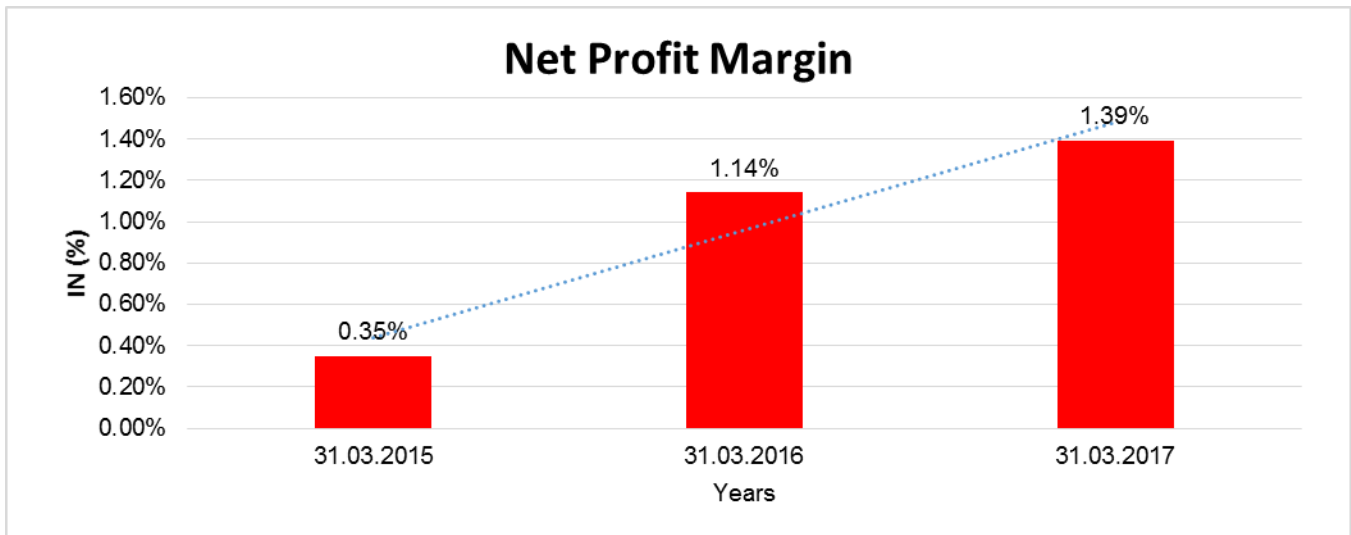
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1993.022	1667.655	1893.103
		<b>(16.325)</b>	<b>13.519</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1993.022	1667.655	1893.103
Profit/ (Loss)	6.999	18.999	26.274
	<b>0.35 %</b>	<b>1.14 %</b>	<b>1.39 %</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	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	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)	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	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	Yes
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

**MEERA COTTON AND SYNTHETIC MILLS PRIVATE LIMITED - 535815 PAGE NO. : 16**

**NATURE OF OPERATIONS**

The company is engaged in the business of manufacturing and exporters of yarn and fabrics.

**STATE OF COMPANY'S AFFAIRS AND PERFORMANCE REVIEW**

The Company has reported total income of INR 1893.989 million for the current year. The Net Profit for the year amounted to INR 26.274 million in the current year.

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Loans and advances from related parties	5.221	5.170
<b>Total</b>	<b>5.221</b>	<b>5.170</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G94095 270	100187 303	UNION BANK OF INDIA	08/06/2 018	19/07/2 018	-	105400000.0	BHIWANDI BRANCH, SAI KRUPA, PRABHU ALIGANESH MANDIR, NR. MANDAI BAZAR, BHIWANDI THANE MH421302IN
2	G37780 186	100081 444	UNION BANK OF INDIA	04/02/2 017	06/02/2 017	-	45000000.0	BHIWANDI BRANCH, GANPATI MANDIR BUILDING, PRABHU ALI, MANDAI, BHIWANDI, THANE MH421302IN
3	C69576 072	106014 89	HDFC BANK LIMITED	02/09/2 015	-	-	10300000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
4	C42949 206	105474 84	UNION BANK OF	12/01/2 015	15/01/2 015	-	49300000.0	BHIWANDI BRANCH, GANPATI

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**MEERA COTTON AND SYNTHETIC MILLS PRIVATE LIMITED - 535815 PAGE NO. : 17**

			INDIA					MANDIR BUILDING, PRABHU ALI, MANDAI, BHIWANDI THANE MH421302IN
5	B19526 227	103013 04	UNION BANK OF INDIA	20/07/2 011	26/07/2 011	-	150000000.0	BHIWANDI BRANCH, GANPATI MANDIR BUILDING, PRABHU ALI, MANDAI, BHIWANDI, DISTRICT THANE MH421302IN
6	B18983 833	101744 59	UNION BANK OF INDIA	31/07/2 009	26/07/2 011	-	294000000.0	BHIWANDI BRANCH, GANPATI MANDIR BUILDING, PRABHU ALI, MANDAI, BHIWANDI, DISTRICT THANE MH421302IN
7	B18983 536	101591 52	UNION BANK OF INDIA	15/04/2 009	26/07/2 011	-	247000000.0	BHIWANDI BRANCH, GANPATI MANDIR BUILDING, PRABHU ALI, MANDAI, BHIWANDI, DISTRICT THANE MH421302IN
8	A37869 518	101020 16	UNION BANK OF INDIA	03/04/2 008	-	-	150000000.0	BHIWANDI BRANCH, GANPATI MANDIR BUILDING, PRABHU ALI, MANDAI, BHIWANDI, THANE MH421302IN
9	A37869 252	101053 24	UNION BANK OF INDIA	03/04/2 008	-	-	125000000.0	BHIWANDI BRANCH, GANPATI MANDIR BUILDING, PRABHU ALI, MANDAI, BHIWANDI, THANE MH421302IN
10	B18983 346	100633 96	UNION BANK OF INDIA	29/06/2 007	26/07/2 011	-	219000000.0	BHIWANDI BRANCH, GANPATI MANDIR BUILDING, PRABHU ALI, MANDAI, BHIWANDI,

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								DISTRICT THANE MH421302IN
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**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- 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 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17

**INFORMATION DETAILS**

Information Gathered by :	SPR
Analysis Done by :	PRY
Report Prepared by :	NKT

**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	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)