

MIRA INFORM REPORT

Report No. :	527650
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	PANNA TEXTILE INDUSTRIES PRIVATE LIMITED
Registered Office :	176, Jamunalal Bazaz Street, Kolkata-700007, West Bengal
Tel. No.:	91-33-22686945/ 22681081
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.11.1982
CIN No.: [Company Identification No.]	U17297WB1982PTC035434
Capital Investment / Paid-up Capital :	INR 10.000 Million
PAN No.: [Permanent Account No.]	AABCP5508J
GSTN : [Goods & Service Tax Registration No.]	27AABCP5508J1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Sales of Textiles. (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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Maximum Credit Limit :	USD 260000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Panna Textile Industries Private Limited (PTIPL) was incorporated in 1982 by promoters, Mr. Rajkumar Poddar, Mr. Dharampal Poddar and Mr. Anilkumar Poddar. The Kolkata based company manufactures and trades in fabric and garments and also processes grey fabric into finished fabrics. It is having moderate track record.</p> <p>For the financial year ended 2017, revenue and profit of the company has sharply decline.</p> <p>Rating is also constrained on account of company's exposure to intense competition along with low entry barriers.</p> <p>However, the rating weakness is partially offset by company's long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be slow but correct.</p> <p>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
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 Rating (B+)
Rating Explanation	High risk of default.
Date	19.12.2017

Rating Agency Name	CRISIL
Rating	Short Term Rating (A4)
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	19.12.2017

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 04.09.2018

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. Kamlesh Ambelkar
Designation :	Accountant
Contact No.:	91-22-22061826
Date :	30.08.2018

Management non-cooperative (Tel No.: 91-33-22686945)

LOCATIONS

Registered Office :	176, Jamunalal Bazaz Street, Kolkata-700007, West Bengal, India
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Tel. No.:	91-33-22686945/ 22681081
Fax No.:	91-33-22687106
E-Mail :	pannatex@cal.vsnl.net.in rajkpcal@yahoo.co.in
Website :	www.pannatex.com
Factory :	A-159, MIDC, Phase 1, Dombivli, District Thane-421203, Maharashtra, India
Branch Office :	55/A, Queen's Road, Sethna Building, 3rd Floor, New Marine Lines, Mumbai – 400002, Maharashtra, India
Tel. No.:	91-22-22010051/ 22068969/ 22061826
Fax No.:	91-22-22069293
E-Mail :	anilpoddar@mtnl.net.in dharam@pannatex.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Rajkumar Poddar		
Designation :	Director		
Address :	110, Southern Avenue, 6th Floor, Kolkata-700029, West Bengal, India		
Date of Birth/Age :	19.01.1958		
Date of Appointment :	12.11.1982		
DIN No.:	00674692		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909WB1996PTC079700	PANNALAL DHARAMPAL TEXTILES PRIVATE LIMITED	12/09/2005	-
Name :	Mr. Dharam Pal Poddar		
Designation :	Director		
Address :	20A Vaibhav Building, 80 Bhulabhai Desai Road, Mumbai-400026, Maharashtra, India		
Date of Birth/Age :	10.09.1961		
Date of Appointment :	12.11.1982		
DIN No.:	00689943		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909WB1996PTC079700	PANNALAL DHARAMPAL TEXTILES PRIVATE LIMITED	01/04/2013	-

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Name :		Mr. Anilkumar Poddar	
Designation :		Director	
Address :		Flat No. 401, 4th Floor Bhima Worlisagar, CHS Plot No. 680/69, Sir Pochkanwala Road Worli, Mumbai-400030, Maharashtra, India	
Date of Birth/Age :		11.08.1964	
Date of Appointment :		12.11.1982	
DIN No.:		00691063	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17297WB1982PTC035434	PANNA TEXTILE INDUSTRIES PVT LTD	12/11/1982	-
Name :		Mr. Umang Poddar	
Designation :		Director	
Address :		Flat No. 804, 8th Floor, Sterling Seaface, Dr. A. B. Road, Worli, Mumbai-400018, Maharashtra, India	
Date of Appointment :		19.05.2018	
DIN No.:		08137989	

KEY EXECUTIVES

Name :	Mr. Kamlesh Ambelkar
Designation :	Accountant

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage
Pannalal Agarwala and Sons HUF	240000	24.00
Dharam Pal Poddar	192800	19.28
Anilkumar Poddar	172400	17.24
Radhakishan Pannalal HUF	132400	13.24
Rajkumar Poddar	122000	12.20
Ramdularidevi Poddar	50000	5.00
Sahil Poddar	40400	4.04
Anju Poddar	20000	2.00
Neha Poddar	20000	2.00
Rajkumar Poddar HUF	10000	1.00
Total	1000000	100.00

Equity Share Break up (Percentage of Total Equity)

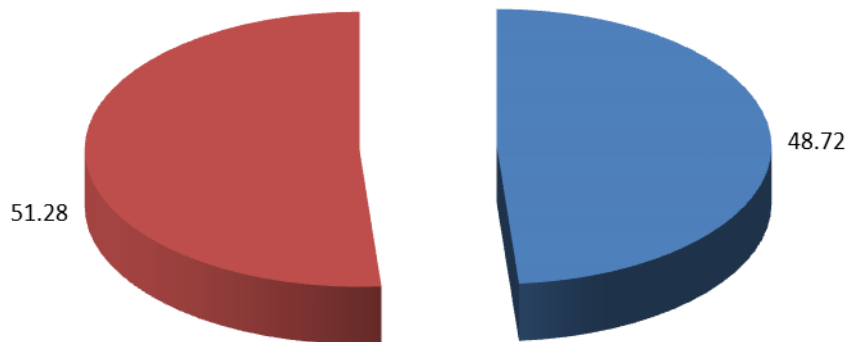
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As on: 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	48.72
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	51.28
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturing and Sales of Textiles. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	52083900	Cotton Woven Fabric
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 :	Bank Name	Central Bank of India
	Branch	Mumbai Main Office , Documentation Cell, Central Bank Bldg. 2nd Floor, Fort, Mumbai - 400001, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	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)	--
		Kotak Mahindra Bank Limited
Facilities :	Secured Loan	31.03.2017 31.03.2016

	(INR in Million)	(INR in Million)
Long-term Borrowings		
Car Loan from Kotak Mahindra Prime Limited (Car Loan from Kotak Mahindra are secured by way hypothecation of respective cars)	0.000	0.085
Short-term borrowings		
From Banks in foreign Currency	34.779	52.704
Total	34.779	52.789
Notes :		
Working capital loan and packing credit are secured by hypothecation of inventories and book dents and is also secured by change on fixed assets of the company and guarantee of two directors.		
Foreign bill purchase and foreign bill negotiation facility by CBI are secured against foreign Documentary demand bill		

Financial Institution:	Kotak Mahindra Prime Limited
Auditors :	
Name :	C. K. Mehta and Company Chartered Accountants
Address :	C-307, Raj Tara Cooperative Housing Society, Azad Road Vile Parle (East) Mumbai-400057, Maharashtra, India
Tel. No.:	91-22-22617037
E-Mail :	ckmehta101@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAUPM3649R
Membership Number:	039759
Memberships :	Not Available
Collaborators :	Not Available
Enterprise in which key management personnel have significant influence :	Pannalal Dharampal Textile Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

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No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	80.389	79.244	69.462
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	90.389	89.244	79.462
(3) Non-Current Liabilities			
(a) long-term borrowings	5.813	3.183	0.903
(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
Total Non-current Liabilities (3)	5.813	3.183	0.903
(4) Current Liabilities			
(a) Short term borrowings	34.779	52.704	79.214
(b) Trade payables	22.103	30.184	52.547
(c) Other current liabilities	0.213	0.346	(0.715)
(d) Short-term provisions	0.576	0.948	0.000
Total Current Liabilities (4)	57.671	84.182	131.046
TOTAL	153.873	176.609	211.411
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	26.863	27.012	20.480
(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)	1.152	1.366	0.000
(d) Long-term Loan and Advances	0.000	0.000	1.517
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	28.015	28.378	21.997

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(2) Current assets			
(a) Current investments	3.477	3.477	2.577
(b) Inventories	30.797	30.934	35.705
(c) Trade receivables	54.027	71.979	104.229
(d) Cash and cash equivalents	19.593	26.441	23.295
(e) Short-term loans and advances	17.964	15.400	23.608
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	125.858	148.231	189.414
TOTAL	153.873	176.609	211.411

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	158.454	244.804	280.800
	Other Income	3.017	10.089	6.198
	TOTAL	161.471	254.893	286.998
Less	EXPENSES			
	Cost of Materials Consumed	75.259	145.288	206.939
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.137	4.770	(11.676)
	Employees benefits expense	12.878	12.469	11.728
	Other expenses	63.739	72.921	67.893
	TOTAL	152.013	235.448	274.884
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9.458	19.445	12.114
Less	FINANCIAL EXPENSES	4.183	6.137	4.768
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.275	13.308	7.346
Less	DEPRECIATION/ AMORTISATION	3.094	3.375	6.000
	PROFIT/ (LOSS) BEFORE TAX	2.181	9.933	1.346
Less	TAX	1.037	0.151	(1.280)
	PROFIT/ (LOSS) AFTER TAX	1.144	9.782	2.626
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	79.245	69.463	66.252

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Less	APPROPRIATIONS			
	Transfer to General Reserve	0.000	0.000	(0.585)
	Total	0.000	0.000	(0.585)
	Balance Carried to the B/S	80.389	79.245	69.463
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	50.001	126.355	172.418
	TOTAL EARNINGS	50.001	126.355	172.418
	IMPORTS			
	Finished goods	13.844	22.103	54.749
	TOTAL IMPORTS	13.844	22.103	54.749
	Earnings / (Loss) Per Share (INR)	1.14	9.78	2.63

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	0.041
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	1.144	9.782	2.626

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	124.45	107.32	135.48
Account Receivables Turnover (Income / Sundry Debtors)	2.93	3.40	2.69
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	107.20	75.83	92.68
Inventory Turnover (Operating Income / Inventories)	0.31	0.63	0.34
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.72	0.59

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.41	0.49	0.62
Debt Equity Ratio (Total Liability / Networth)	0.45	0.63	1.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.64	0.94	1.65
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.30	0.30	0.26
Interest Coverage Ratio (PBIT / Financial Charges)	2.26	3.17	2.54

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.72	4.00	0.94
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.74	5.54	1.24
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.27	10.96	3.30

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.18	1.76	1.45
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.65	1.39	1.17
G-Score Ratio Financial (Networth / Total Assets)	0.59	0.51	0.38
G-Score Ratio Debt (Debts / Equity Capital)	4.06	5.59	8.01

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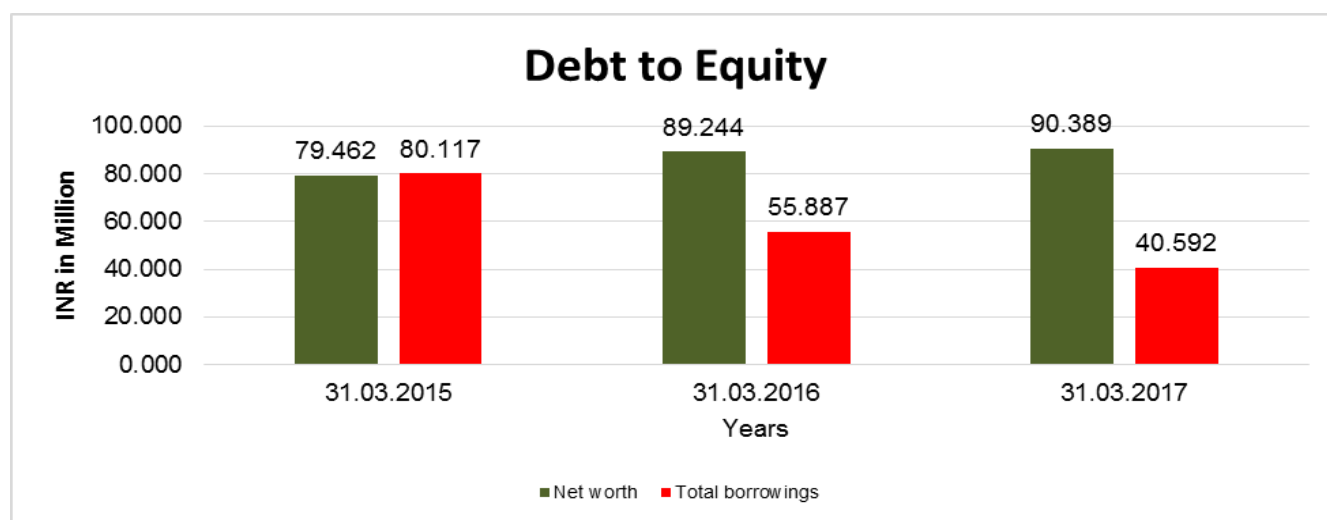
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.18	1.76	1.45
---	------	------	------

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

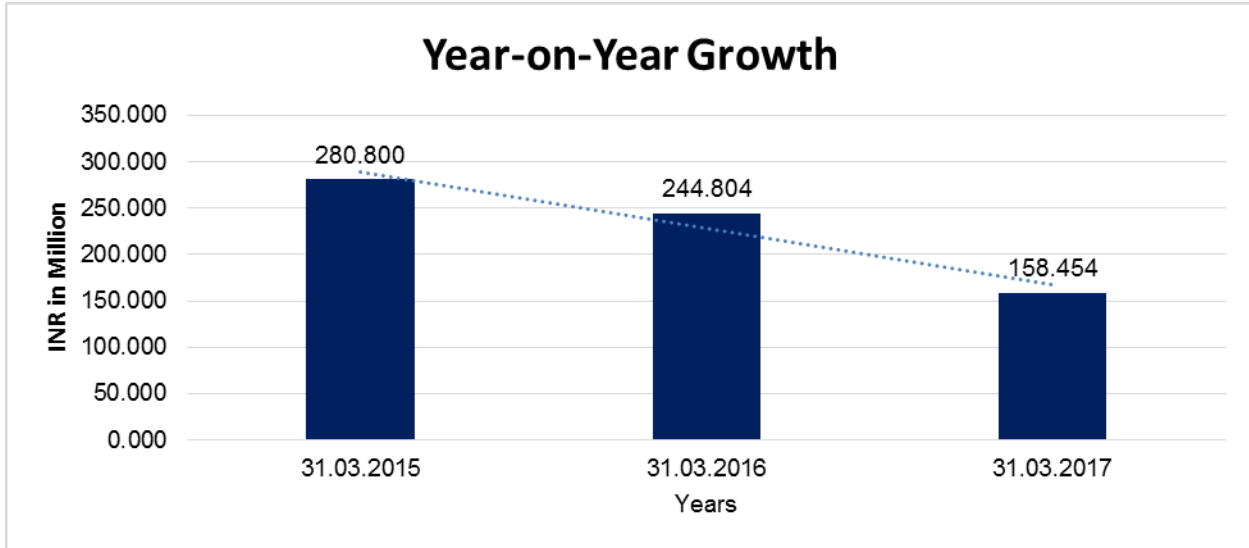
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	69.462	79.244	80.389
Net worth	79.462	89.244	90.389
long-term borrowings	0.903	3.183	5.813
Short term borrowings	79.214	52.704	34.779
Total borrowings	80.117	55.887	40.592
Debt/Equity ratio	1.008	0.626	0.449



YEAR-ON-YEAR GROWTH

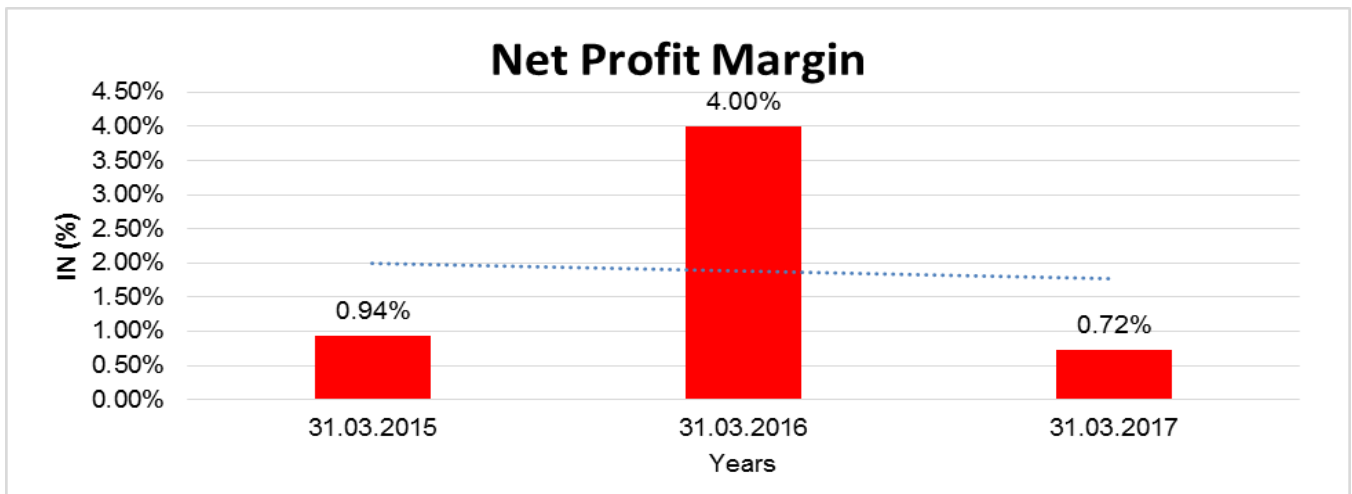
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	280.800	244.804	158.454
		(12.819)	(35.273)

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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	280.800	244.804	158.454
Profit /(Loss)	2.626	9.782	1.144
	0.94%	4.00%	0.72%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	10.000	10.000
(b) Reserves & Surplus	83.211	79.490
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	93.211	89.490
(3) Non-Current Liabilities		
(a) long-term borrowings	5.813	3.183
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	5.813	3.183
(4) Current Liabilities		
(a) Short term borrowings	34.779	52.704
(b) Trade payables	22.103	30.184
(c) Other current liabilities	0.213	0.346
(d) Short-term provisions	0.576	0.948
Total Current Liabilities (4)	57.671	84.182
TOTAL	156.695	176.855
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	26.863	27.012
(ii) Intangible Assets	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	1.152	1.366
(d) Long-term Loan and Advances	0.000	0.000
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	28.015	28.378
(2) Current assets		
(a) Current investments	6.299	3.722
(b) Inventories	30.797	30.934
(c) Trade receivables	54.027	71.979
(d) Cash and cash equivalents	19.593	26.442

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(e) Short-term loans and advances	17.964	15.400
(f) Other current assets	0.000	0.000
Total Current Assets	128.680	148.477
TOTAL	156.695	176.855

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	158.454	244.804
	Other Income	5.594	10.245
	TOTAL	164.048	255.049
Less	EXPENSES		
	Cost of Materials Consumed	75.259	145.288
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.137	4.770
	Employees benefits expense	12.878	12.469
	Other expenses	63.739	72.922
	TOTAL	152.013	235.449
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	12.035	19.600
Less	FINANCIAL EXPENSES	4.183	6.137
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.852	13.463
Less	DEPRECIATION/ AMORTISATION	3.094	3.375
	PROFIT/ (LOSS) BEFORE TAX	4.758	10.088
Less	TAX	1.037	0.151
	PROFIT/ (LOSS) AFTER TAX	3.721	9.937
	Earnings / (Loss) Per Share (INR)	3.72	9.94

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes

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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	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

STATE OF COMPANY AFFAIRS:

The Company has decreased 36.65% growth in gross revenue which decreased from INR 254.893 million FY 2015-16 to INR 161.471 million in FY 2016-17 and profit after tax decreased by 82.42% from INR 82.42% from INR 9.782 million to INR 1.144 million.

UNSECURED LOAN

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PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans From Shareholders	5.813	3.098
Total	5.813	3.098

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G334273 78	100072 370	PUNJAB & SIND BANK	20/12/201 6	-	-	10000000.0	OPERA HOUSEMU MBAIMH40 0004IN
2	C644799 59	101073 18	Central Bank of India	28/05/200 8	14/09/20 15	-	80000000.0	M. G. RoadFortM umbaiMH4 00023IN
3	Y103601 33	902524 96	UENTRAD BANK OF INDIA	07/07/200 5	-	-	4000000.0	MUMBAI MAIN OFFICE CENTRAL BANKBLD G DOCUME NTATION MUMBAIM H400001IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Other money for which the company is contingent liabilities		
Bills discounted with banks remaining outstanding (Foreign LC)	7.697	7.676
Income tax matter under dispute for AY.04-05 demanded by IT	0.626	0.626

FIXED ASSETS

- Land
- Building
- Office Premises
- Electrical installation

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- Computer
- Furniture and fixture
- Motor car
- Flat at worli
- Machinery
- Cycle

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 70.77
UK Pound	1	INR 91.36
Euro	1	INR 82.14

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	DIV
Report Prepared by :	MTN

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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