

MIRA INFORM REPORT

Report No. :	529019
Report Date :	11.09.2018

IDENTIFICATION DETAILS

Name :	KARIVARADHAN ENGINEERING WORKS
Registered Office :	SF.No.64, Poonga Nagar No.4 Veerapandi, Press Colony (PO), Coimbatore – 641019, Tamilnadu
Mobile No.:	91-9994965091 (Mr. Pravin)
Country :	India
Financials (as on) :	31.03.2018
Date of Establishment :	02.09.2004
Capital Investment / Paid-up Capital :	Not Divulged
IEC No.: [Import-Export Code No.]	3209011761
PAN No.: [Permanent Account No.]	AAHFK6974G
GSTN : [Goods & Service Tax Registration No.]	33AAHFK6974G1Z3
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Manufacturer of pressed machine and fabricated components for engineering, textile and industrial appliances. [From Indirect Sources]
No. of Employees :	51 to 100 (Approximately)

RATING & COMMENTS

(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

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Maximum Credit Limit :	USD 1400 (IN INR 101427.62)
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Mr. Praveen (Purchase Department) has denied to provide any information about the subject to us.</p> <p>As per information gathered from other sources, it is a partnership concern established in the year 2004 and is a manufacturer of pressed machine and fabricated components for engineering, textile and industrial appliances.</p> <p>Further, as per information gathered from other sources, the concern has achieved revenue of INR 50.000 million for the FY 2018.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</p> <p>Note: Site visit was conducted at the address which you have provided. Our executive has successfully traced the subject on the given address.</p> <p>At the premises, our executive met Mr. Praveen (Purchase Department) who confirmed subject's existence on the given address.</p> <p>Further, our executive enquired with neighbour companies – Dinesh Finance and Race Enterprises Departmental Stores who claimed that the subject is situated on the given address.</p> <p>As per our executive's observation, it is a shed type premises. Area of the premises seems to be approx. 3000 sq. ft. and number of employees sighted at the premises were 15. Locality seems to be industrial and area appears to be neutral. Location was difficult to find.</p> <p>We have not sighted subject's name board.</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)
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India	A1	A1
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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 11.09.2018

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. Praveen
Designation :	Purchase Department
Contact No.:	91-9994965091
Date :	10.09.2018

LOCATIONS

Registered Office / Factory:	SF.No.64, Poonga Nagar No.4 Veerapandi, Press Colony (PO), Coimbatore – 641019, Tamilnadu, India
Tel. No.:	Not Available
Mobile No.:	91-9994965091/9994965092 (Mr. Praveen)
Fax No.:	Not Available
E-Mail :	sales@karivaradhansheetmetal.com
Area :	3000 Sq. Ft (As Per site visit)
Locality :	Industrial (As Per site visit)

PARTNERS

Name :	Mr. K Karivaradhan
Designation :	Partner
Name :	Mr. K Chinnathambi
Designation :	Partner

KEY EXECUTIVES

Name :	Mr. Pravin
Designation :	Purchase Department

BUSINESS DETAILS

Line of Business :	Manufacturer of pressed machine and fabricated components for engineering, textile and industrial appliances. [From Indirect Sources]
Brand Names :	Not Available

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	<ul style="list-style-type: none"> • SSMP Industries • Paiyur Group of Companies • Aharam Traditional Crop Private Limited 	
	Reference :	Rajeshwari Food Beverages
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	51 to 100 (Approximately)	
Bankers :	Banker Name :	Indian Bank
	Branch :	Coimbatore, Tamilnadu, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--

	Remark :	--
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Auditors :	Not Divulged
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

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

FINANCIAL DATA
[all figures are INR Million]

Particulars			31.03.2018
Sales Turnover (Approximately)			50.000

Note: Above information has been taken from indirect source.

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

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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No

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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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
30	Major shareholders, if available	No
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

OBSERVATION POINTS

Name of Company :	KARIVARADHAN ENGINEERING WORKS
Address :	SF.No.64, Poonga Nagar No.4 Veerapandi, Press Colony (PO), Coimbatore – 641019, Tamilnadu, India
Contact No.:	91-9994965091
Person to whom we met:	Name: Mr. Praveen Designation : Purchase Department
Name Board :	Not Sighted
Location:	Difficult
Total Floors of the building:	Shed type premises
Locality:	Industrial

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Area of premises :	Approx. 3000 sq. Ft
Area :	Neutral
No. of employees seen at premises:	15
Visibility of Items:	<ul style="list-style-type: none"> • Telephone
Neighbour's interview :	Further, our executive enquired with neighbour companies – Dinesh Finance and Race Enterprises Departmental Stores who claimed that the subject is situated on the given address.
Proof of visit:	Photographs

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.62
UK Pound	1	INR 94.62
Euro	1	INR 84.15

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRI
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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