

MIRA INFORM REPORT

Report No. :	529921
Report Date :	18.09.2018

IDENTIFICATION DETAILS

Name :	PARAMOUNT TEXTILE MILLS PRIVATE LIMITED [w.e.f.18.10.1979]
Formerly Known As :	PARAMOUNT SPINNING MILLS PRIVATE LIMITED
Registered Office :	Post Box No 9, Thirali, Tirumangalam, Madurai – 626706, Tamilnadu
Tel. No.:	91-4549-421770
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	08.03.1979
CIN No.: [Company Identification No.]	U17111TN1979PTC007748
Capital Investment / Paid-up Capital :	INR 4.016 Million
PAN No.: [Permanent Account No.]	AAACP8977E
GSTN : [Goods & Service Tax Registration No.]	33AAACP8977E1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Exporting of Grey Fabrics. [Registered activity and also confirmed by management]
No. of Employees :	500 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

A	Acceptable Risk	Business dealings permissible with moderate risk of default
---	-----------------	---

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1979 and it is engaged as a manufacturer and exporter of grey fabrics.</p> <p>For the financial year 2018, the company has reported a decline in its revenue as compared to its previous year but it has achieved fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset due to its presence in highly competitive and fragmented industry.</p> <p>Payments seems to be usually 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 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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term bank facilities : BB (Issuer not cooperating)
Rating Explanation	Moderate risk of default.
Date	28.03.2018

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 18.09.2018

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 PARTED BY

Name :	Mr. Srinivasan
Designation :	Accounts Department
Contact No.:	91-4549-421770
Date :	17.09.2018

LOCATIONS

Registered Office :	Post Box No 9, Thirali, Tirumangalam, Madurai – 626706, Tamilnadu, India
Tel. No.:	91-4549-421770
Fax No.:	91-4549-281856
E-Mail :	paramountml@gmail.com

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Website :	http://www.paramounttextiles.net
-----------	---

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ramu Murugesan
Designation :	Director
Address :	A - 21, Lankaram Street, Tirunagar, Madurai -625006, Tamilnadu, India
Date of Birth/Age :	25.12.1981
Qualification:	M.S.C
Date of Appointment :	02.09.2005
DIN No.:	00974976
PAN No.:	AFQPR7255D

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U17290TN2008PTC067534	PARAMOUNT LEGACY FASHIONS PRIVATE LIMITED	29/04/2008	-

Name :	Mr. Kondalaraju Ponniah
Designation :	Additional Director
Address :	Sabari Nivas, 62 Indira Nagar Extn Mahalingapuram, Pollachi, Coimbatore 642002, Tamilnadu, India
Date of Appointment :	14.09.2017
DIN No.:	07160671

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U17290TN2008PTC067534	PARAMOUNT LEGACY FASHIONS PRIVATE LIMITED	30/09/2015	-

KEY EXECUTIVE

Name :	Mr. Srinivasan
Designation :	Accounts Department

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Equity Shareholders	No. of Shares
T. Murugesan	440
Lakshmi Murugesan	70450

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PARAMOUNT TEXTILE MILLS PRIVATE LIMITED - 529921

PAGE NO. : 5

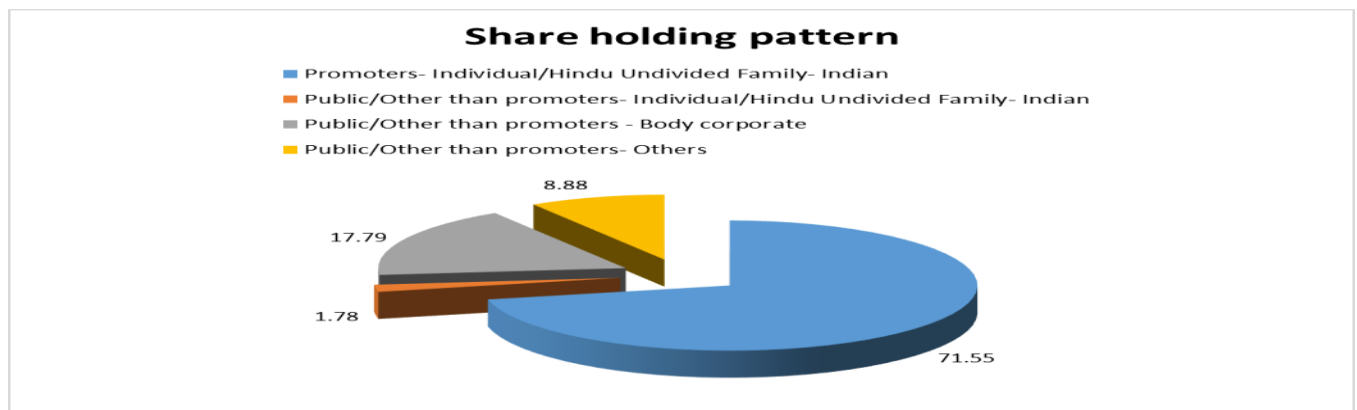
T. M. Thiagarajan	5000
T. M. Thiagarajan Trust, India	25000
M Ramu	130594
Kannappan Traders Private Limited	100
Thiagarajar Mills (Private) Limited, Kappallur	50000
Total	281584

Names of Preference Shareholders	No. of Shares
M Ramu	120000
Total	120000

Equity Share Break up (Percentage of Total Equity)

AS ON 11.07.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	71.55
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	1.78
Public/Other than promoters - Body corporate	17.79
Public/Other than promoters- Others	8.88
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing and Exporting of Grey Fabrics. [Registered activity and also confirmed by management]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Grey Fabrics	13121	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Made UP	13921
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> • Europe • United Kingdom • Spain 	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • Japan • Belgium • Switzerland 	
Terms :		
Selling :	L/C and Cheque	
Purchasing :	L/C and Cheque	

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 :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	500 (Approximately)	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Bankers :	Banker Name :	IDBI Bank Limited	
	Branch :	Specialied Corporate, LIC Building, 1st Floor, 3 West Marret Street, Madurai -625001, 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 :	--		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	LONG TERM BORROWING		
	Term loans from banks	67.700	87.760
	SHORT TERM BORROWING		
	Working capital loans from banks	210.879	185.729
	Deposits from others	20.256	0.000
Total	231.168	185.729	

Auditors :	
Name :	B.Purushottam and Company Chartered Accountants
Address :	38, Bharathi Street, K.K. Nagar , Madurai - 625 020, Tamilnadu, India
PAN N Income-tax PAN of auditor or auditor's firm :	ACPPR5812C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2018

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Authorised Capital :

No. of Shares	Type	Value	Amount
3300000	Equity Shares	INR 10/- each	INR 33.000 Million
250000	Preference Shares	INR 10/- each	INR 2.500 Million
	Total		INR 35.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
281584	Equity Shares	INR 10/- each	INR 2.816 Million
120000	Preference Shares	INR 10/- each	INR 1.200 Million
	Total		INR 4.016 Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4.016	4.016	2.960
(b) Reserves and Surplus	256.340	218.387	191.981
(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)	260.356	222.403	194.941
(3) Non-Current Liabilities			
(a) long-term borrowings	70.942	91.916	11.291
(b) Deferred tax liabilities (Net)	53.900	47.545	36.955
(c) Other long-term liabilities	15.500	29.763	24.300
(d) long-term provisions	6.872	5.936	5.069
Total Non-current Liabilities (3)	147.214	175.160	77.615
(4) Current Liabilities			
(a) Short-term borrowings	231.168	185.729	140.153
(b) Trade payables	141.894	161.589	95.789
(c) Other current liabilities	59.004	56.076	37.173
(d) Short-term provisions	29.192	40.278	31.265
Total Current Liabilities (4)	461.258	443.672	304.380
TOTAL	868.828	841.235	576.936
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	391.989	392.508	269.186
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	2.532	2.737	1.375
(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 loans and advances	4.746	9.332	8.780
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	399.267	404.577	279.341

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	2.364	8.294	0.300
(b) Inventories	195.961	122.236	82.071
(c) Trade receivables	172.962	193.692	120.531
(d) Cash and bank balances	53.478	47.674	50.455
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	44.796	64.762	44.238
Total Current Assets	469.561	436.658	297.595
TOTAL	868.828	841.235	576.936

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	934.353	1179.388	985.974
	Other Income	28.043	8.114	9.270
	TOTAL	962.396	1187.502	995.244
Less	EXPENSES			
	Cost of Materials Consumed	607.484	866.646	659.632
	Purchases of Stock-in-Trade	0.000	0.000	110.973
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(62.900)	(29.637)	4.523
	Employee benefit expense	53.546	30.460	24.571
	Other expenses	244.639	218.417	102.841
	TOTAL	842.769	1085.886	902.540
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	119.627	101.616	92.704
Less	FINANCIAL EXPENSES	50.303	32.095	32.822
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	69.324	69.521	59.882
Less/ Add	DEPRECIATION/ AMORTISATION	20.998	22.353	18.952
	PROFIT/ (LOSS) BEFORE TAX	48.326	47.168	40.930
Less	TAX	10.373	20.762	15.458
	PROFIT/ (LOSS) AFTER TAX	37.953	26.406	25.472

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Earnings / (Loss) Per Share (INR)	134.78	94.00	144.00
-----------------------------------	--------	-------	--------

Expected Sales (2018-2019): INR 1600.000 Million

The above information has been parted by Mr. Srinivasan (Accounts Department)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	29.596	27.381	4.481
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	50.781	53.687	119.757
Net cash flows from (used in) operating activities	50.781	53.687	119.757

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	67.57	59.94	44.62
Account Receivables Turnover (Income / Sundry Debtors)	5.40	6.09	8.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	85.26	68.06	45.37
Inventory Turnover (Operating Income / Inventories)	0.61	0.83	1.13
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.26	0.34

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.67	0.55

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Debt Equity Ratio (Total Liability / Networth)	1.27	1.37	0.80
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.77	1.99	1.56
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.52	1.78	1.39
Interest Coverage Ratio (PBIT / Financial Charges)	2.38	3.17	2.82

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.06	2.24	2.58
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.37	3.14	4.42
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.58	11.87	13.07

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.02	0.98	0.98
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.59	0.71	0.71
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.26	0.34
G-Score Ratio Debt (Debts / Equity Capital)		82.60	75.95	52.68
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.02	0.98	0.98

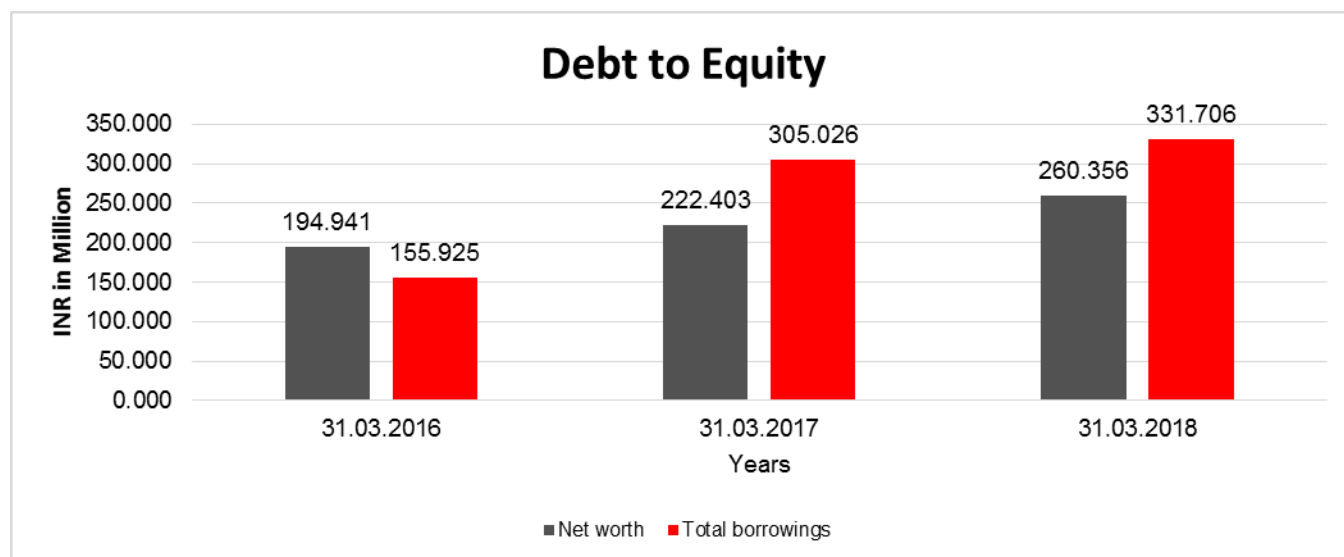
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

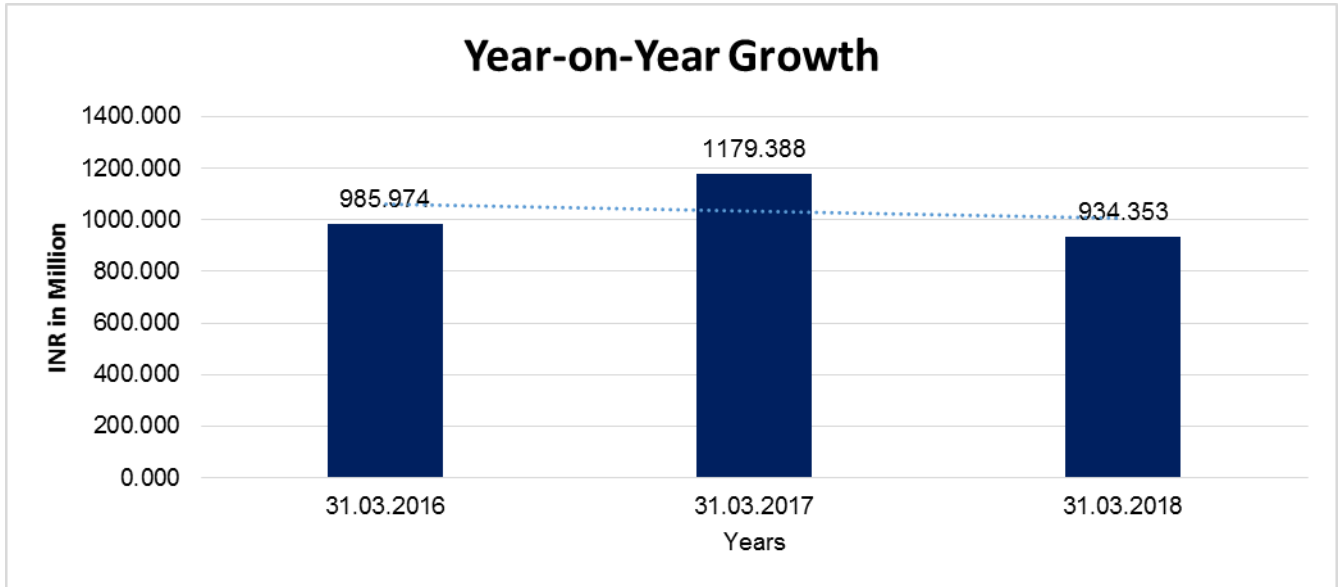
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	2.960	4.016	4.016
Reserves & Surplus	191.981	218.387	256.340
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	194.941	222.403	260.356
Long-term borrowings	11.291	91.916	70.942
Short term borrowings	140.153	185.729	231.168
Current maturities of long-term debts	4.481	27.381	29.596
Total borrowings	155.925	305.026	331.706
Debt/Equity ratio	0.800	1.372	1.274



YEAR-ON-YEAR GROWTH

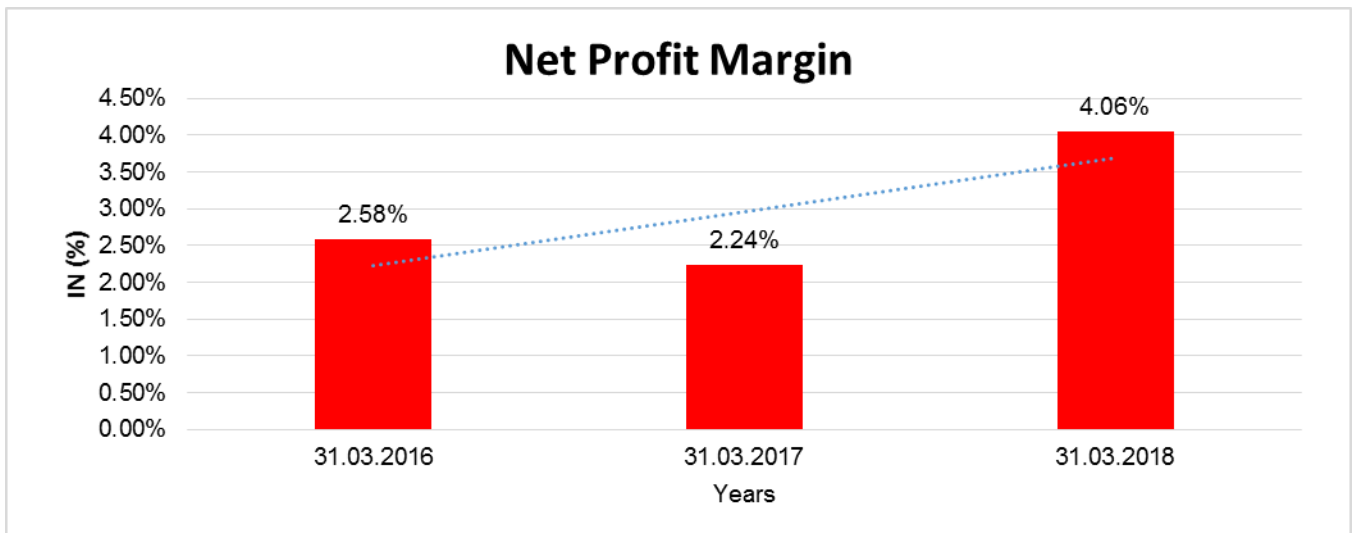
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	985.974	1179.388	934.353
		19.617	(20.776)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	985.974	1179.388	934.353
Profit/ (Loss)	25.472	26.406	37.953
	2.58 %	2.24 %	4.06 %



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	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%	Yes
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

AWARDS AND ACCOLADES:

- a) Company has received "GOLD Trophy" award from the year 2011 for highest global exports in cotton fabrics from TEXPROCIL for the Eighth year in succession.
- b) ""BEST ACHIEVEMENT AWARD" Trophy" for exports to new counties. This is a continuing excellence of its performance in exports from 2011 onwards and the company's 8th award in the last decade.
- c) The company has been awarded TWO STAR EXPORT HOUSE status from the Ministry of Commerce, Govt. of India.

REVIEW OF PERFORMANCE

The company is manufacturing grey fabrics and made ups. Because of exports and rupee appreciation they are not able to attain higher profits. The company's focus on non-traditional markets instead of conventional markets has paved way for better margins. The company's appointment of special marketing agents in non-traditional markets has resulted in significant sales boost in such markets, which is worthy to mention. The company has taken special efforts to reduce energy costs through the implementation of sophisticated energy monitoring systems to weed out unnecessary power and leakages and has also optimized the use of energy and air compressor costs during the year resulting in marked and visible differences.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Long-term maturities of finance lease obligations	3.242	4.156
SHORT TERM BORROWING		
Other loans and advances	0.033	0.000
Total	3.275	4.156

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFICAT ION	AMOUNT	ADDRESS
1	G39345 699	100085 661	IDBI BANK LIMITED	20/03/20 17	20/03/2017	18000000.0	SPECIALIED CORPORATE, LIC BUILDING, IST FLOOR3 WEST MARRET STREETMADURAITN625 001IN
2	G08185 696	106238 79	IDBI BANK LIMITED	04/03/20 16	04/03/2016	110000000.0	SPECIALIED CORPORATE BRANCH LIC BUILDING IST FLOOR3 WEST MARRET

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

							STREETMADURAITN625 001IN
3	G07716 368	105219 95	THE KARUR VYSYA BANK LIMITED	06/09/20 14	22/06/2016	52500000.0	THIRUNAGAR BRANCH133 G.S.T.ROADTHIRUNAG ARTN625006IN
4	G79081 931	100529 71	IDBI BANK LIMITED	05/05/20 07	09/02/2018	245000000.0	LIC BUILDING,FIRST FLOORNO.3, WEST MARRET STREETMADURAITN625 712IN
5	Y10411 110	902881 83	INDUSTRIA L DEVELOPM ENT BANK OF INDIA LTD	09/06/20 05	09/06/2005	13000000.0	115; ANNA SALAISAIAPETCHENN AITN600015IN
6	Y10424 007	903010 80	INDUSTRIA L DEVELOPM ENT BANK OF INDIA	06/05/20 02	06/05/2004	37500000.0	IDBI TOWER CUFFE PARADEMUMBAITN400 005IN
7	Y10423 995	903010 68	GLOBAL TRUST BANK LTD	07/03/20 02	06/05/2004	50000000.0	AR PLAZA 16 & 17 NORTH VELL STREETMADURAITN625 001IN
8	Y10423 994	903010 67	INDUSTRIA L DEVELOPM ENT BANK OF INDIA	04/03/20 02	05/03/2002	255000000.0	115 ANNA SALAI SAIDAPETCHENNAITN6 00015IN
9	Y10423 767	903008 40	INDUSTRIA L DEVELOPM ENT BANK OF INDIA	20/11/19 98	26/04/2000	20000000.0	IDBI TOWER CUFFE PARADE COLOBABOMBAYTN400 005IN
10	Y10423 570	903006 43	INDUSTRIA L INVESTME NT BANK OF INDIA LTD	29/08/19 96	28/08/1997	5000000.0	19 NETHAJI SUBHASH ROADCALCUTTATN600 002IN

FIXED ASSETS:

Tangible assets

- Land

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

- Plant and equipment
- Furniture and fixtures
- Vehicles
- Livestock

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 72.54
UK Pound	1	INR 95.38
Euro	1	INR 84.72

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	VIVR
Report Prepared by :	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	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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.