

## MIRA INFORM REPORT

<b>Report No. :</b>	530010
<b>Report Date :</b>	20.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	V THANGAVEL AND SONS PRIVATE LIMITED
<b>Registered Office :</b>	61, Raja Street, Pallipalayam, Erode-638183, Tamilnadu
<b>Mobile No.:</b>	91-9842762600 (Mr. Karthikeyan Thangavel)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	18.07.1990
<b>CIN No.:</b> [Company Identification No.]	U17111TZ1990PTC002803
<b>Capital Investment / Paid-up Capital :</b>	INR 16.836 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCV7024K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AABCV7024K1ZC
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer, Trader and Exporter of different types of Yarn. [Registered activity and also confirmed by management]
<b>No. of Employees :</b>	200 (Approximately)

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1990 and it is a manufacturer and exporter of different types of yarn.</p> <p>As per financials of March 2017, the company has registered massive decline in its revenue and has reported average profit margin.</p> <p>Rating is constrained on account of company's moderate financial risk profile along with fairly high debt sheet and unfavourable gap between its trade payables to its trade receivables.</p> <p>Rating is further constrained on account of its presence in highly competitive and huge working capital requirement industry.</p> <p>However, rating strength is partially offset by established track record of business operations and sound net worth base.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, 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](mailto: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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term rating = BB+
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	23.03.2018
<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term rating = A4+
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	23.03.2018

**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 20.09.2018.

**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 (GENERAL DETAILS)**

<b>Name :</b>	Mr. Karthikeyan Thangavel
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9842762600

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Date :	14.09.2018
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**LOCATIONS**

<b>Registered Office :</b>	61, Raja Street, Pallipalayam, Erode-638183, Tamilnadu, India
<b>Tel. No.:</b>	91-424-2220094 / 95 / 96
<b>Mobile No.:</b>	91-9842762600 (Mr. Karthikeyan Thangavel)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:vt yarns@dataone.in">vt yarns@dataone.in</a> <a href="mailto:sales@vt yarns.com">sales@vt yarns.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Corporate Office :</b>	No.3, South Hanumantharayan, Kovil Street, Erode-638001, Tamilnadu, India
<b>Factory :</b>	SF No. 249 and 250, Kapparamalai Kadu, Komarapalayam, Namakkal District, Tamilnadu, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Venkatraman Thangavel			
<b>Designation :</b>	Managing Director			
<b>Address :</b>	No-80, Bypass Road, Pallipalayam, Namakkal-638006, Tamilnadu, India			
<b>Date of Appointment :</b>	18.07.1990			
<b>DIN No.:</b>	00248896			
<b>Other Directorship:</b>	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U70102TZ2007PTC013487	P.VENKATRAMAN PROPERTIES PRIVATE LIMITED	02/03/2007	-
<b>Name :</b>	Ms. Vijayalakshmi			
<b>Designation :</b>	Wholetime Director			
<b>Address :</b>	No-80, Bypass Road, Pallipalayam, Namakkal-638006, Tamilnadu, India			
<b>Date of Appointment :</b>	18.07.1990			
<b>DIN No.:</b>	00248962			
<b>Name :</b>	Mr. Karthikeyan Thangavel			
<b>Designation :</b>	Wholetime Director			
<b>Address :</b>	No-80, Bypass Road, Pallipalayam, Namakkal-638006, Tamilnadu, India			
<b>Date of Appointment :</b>	30.11.2000			
<b>DIN No.:</b>	00248699			
<b>Other Directorship:</b>	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin</b>	<b>End</b>

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		Date	Date
U74999MH1995NPL092486	POWERLOOM DEVELOPMENT AND EXPORT PROMOTION COUNCIL	22/09/2008	-
U70102TZ2007PTC013487	P.VENKATRAMAN PROPERTIES PRIVATE LIMITED	02/03/2007	-
<b>Name :</b> Mr. Thangavel Kumaravel			
<b>Designation :</b> Wholetime Director			
<b>Address :</b> No-80, Bypass Road, Pallipalayam, Namakkal-638006, Tamilnadu, India			
<b>Date of Birth/Age :</b> 15.03.1985			
<b>Date of Appointment :</b> 13.12.2012			
<b>DIN No.:</b> 02944630			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U70102TZ2007PTC013487	P.VENKATRAMAN PROPERTIES PRIVATE LIMITED	12/02/2010	-

**MAJOR SHAREHOLDERS**

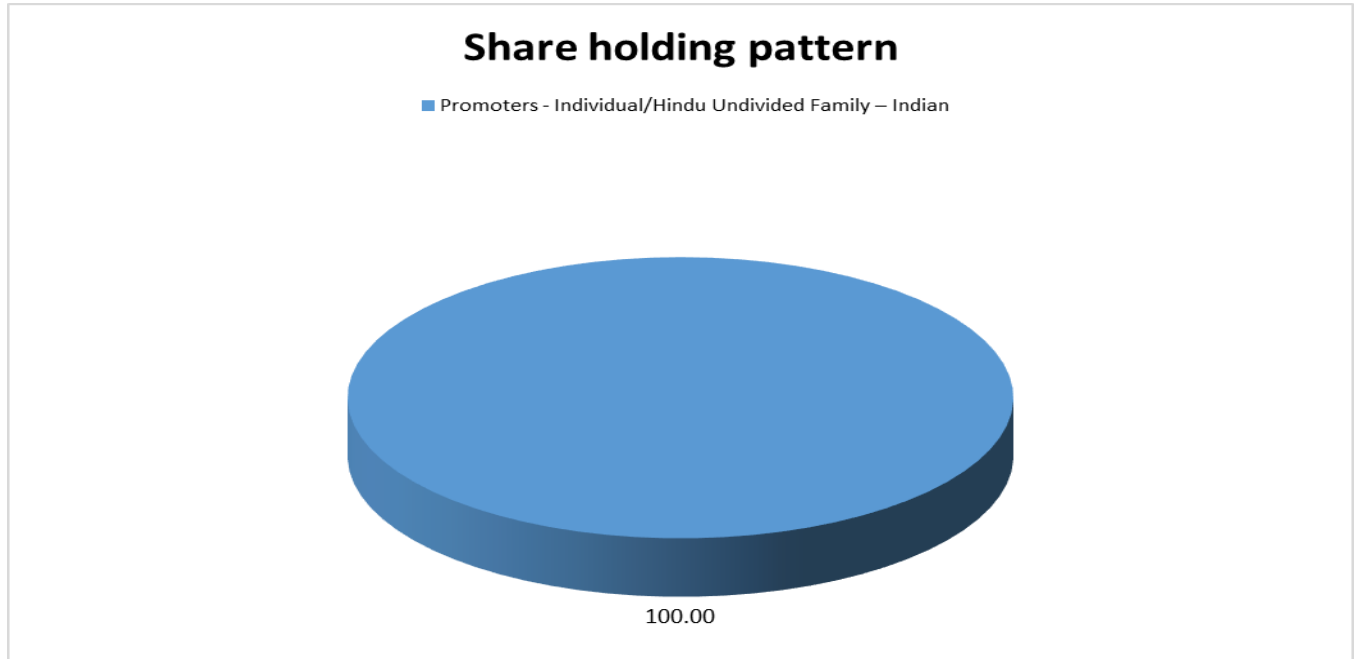
**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
V. Thangavel	591800
T. Vijayalakshmi	292600
T. Karthikeyan	387250
T. Kumaravel	237450
V. Thangavel(HUF)	71000
T. Krishnaveni	8000
K. Selvalakshmi	75500
T. Swetha	20000
<b>Total</b>	<b>1683600</b>

**AS ON 30.09.2017**

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

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#### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer, Trader and Exporter of different types of Yarn. [Registered activity and also confirmed by management]	
<b>Products / Services :</b>	<b>Item Code No. (ITC Code)</b> 99611319	<b>Product Description</b> Manufacturing of Finishing of Textiles, Weaving Services and Yarn
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Yarns
	<b>Countries :</b>	Iran
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
	<b>Selling :</b>	Advance Payment
	<b>Purchasing :</b>	Advance Payment

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**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		
	<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>	200 (Approximately)		
<b>Bankers :</b>	<b>Bank Name</b>	Andhra Bank	
	<b>Branch</b>	--	
	<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 (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
<b>Remarks (If any)</b>	--		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Car hire purchase facility from Daimler Financial Services (India) Private Limited (Secured by hypothecation of car and personal guarantee of directors)	0.347	1.189

	<b>Secured loan from Andhra Bank</b>		
	-Building term loan No.012730100014930 (INR 90.600 Million)	77.425	85.955
	-Machinery term loan – 14949 (INR 201.000 Million)	82.850	96.631
	-Vehicle Loan A/c No.012730100016381	0.000	0.094
	<b>SHORT TERM BORROWINGS</b>		
	Bank of India, Antwerp – Foreign currency trade credit (ECB)	46.069	46.069
	<b>Term loan repayment due within 12 months</b>		
	<b>Secured loans from Andhra Bank</b>		
	-Building term loan No.012730100014930 (INR 90.600 Million)	9.300	4.650
	-Machinery term loan – 14949 (INR 201.000 Million)	20.700	10.350
	-Vehicle Loan A/c No.012730100016381	0.094	0.149
	Car loan from Daimler Financial Services (India) Private Limited	0.779	0.642
	Car loan from Kotak Mahindra Prime Limited	0.000	0.232
	<b>Other secured non-term liabilities to Andhra Bank</b>		
	Cash credit loan No.012713100000210 (INR 100.000 Million)	96.986	68.664
	A.B.CC ODD A/c No.012713100000283 (INR 15.000 Million)	15.090	0.000
	<b>Total</b>	<b>349.640</b>	<b>314.625</b>

<b>Auditors :</b>	
<b>Name :</b>	Prasad and Selvam Chartered Accountants
<b>Address :</b>	No.2, Swarnambigai Agraharam, Salem-636001, Tamilnadu, India
<b>E-Mail :</b>	<a href="mailto:prasad@prasadselvam.com">prasad@prasadselvam.com</a>
<b>PAN No.:</b>	AACFP3608F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available

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<b>Enterprises in which key management personnel are having significant influence : :</b>	<ul style="list-style-type: none"> <li>• K. Thanga Tirumagal Yarn Agency, Pallipalayam</li> <li>• P. V. Yarns, Pallipalayam</li> <li>• Raje Agency, Pallipalayam</li> <li>• Rajeshwari Textiles, Pallipalayam</li> <li>• Raje Tex, PPM, Pallipalayam</li> <li>• Thanga Agencies, Pallipalayam</li> <li>• Thanga Tex, Pallipalayam</li> <li>• Vijayalaxmi Textiles, Pallipalayam</li> <li>• K Selvalakshmi Textiles, Pallipalayam</li> <li>• Pavithramuhi Yarn Agency, Pallipalayam</li> <li>• Pavithra Agency, Pallipalayam</li> <li>• Pavithra Tex, Pallipalayam</li> <li>• P Venkatraman Properties Private Limited</li> </ul>
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**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3500000	Equity Shares	INR 10/- each	INR 35.000 Million

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

No. of Shares	Type	Value	Amount
1683600	Equity Shares	INR 10/- each	INR 16.836 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	16.836	16.836	10.586
(b) Reserves & Surplus	167.603	158.960	102.752
(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>184.439</b>	<b>175.796</b>	<b>113.338</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	160.622	183.870	2.763
(b) Deferred tax liabilities (Net)	9.978	7.025	3.659
(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>170.600</b>	<b>190.895</b>	<b>6.422</b>
(4) Current Liabilities			
(a) Short term borrowings	189.070	131.135	49.823
(b) Trade payables	24.954	36.113	40.000
(c) Other current liabilities	0.002	0.001	0.002
(d) Short-term provisions	4.590	13.172	9.579
<b>Total Current Liabilities (4)</b>	<b>218.616</b>	<b>180.421</b>	<b>99.404</b>
<b>TOTAL</b>	<b>573.655</b>	<b>547.112</b>	<b>219.164</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	322.973	329.318	71.167
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	16.897	24.189
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	7.798	46.621	23.613
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	11.278	8.712	8.106
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>342.049</b>	<b>401.548</b>	<b>127.075</b>

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(2) Current assets			
(a) Current investments	41.316	0.000	0.000
(b) Inventories	32.368	28.405	3.299
(c) Trade receivables	124.934	70.496	70.903
(d) Cash and cash equivalents	15.608	4.605	12.942
(e) Short-term loans and advances	16.443	32.175	3.088
(f) Other current assets	0.937	9.883	1.857
<b>Total Current Assets</b>	<b>231.606</b>	<b>145.564</b>	<b>92.089</b>
<b>TOTAL</b>	<b>573.655</b>	<b>547.112</b>	<b>219.164</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	662.730	319.981	264.424
	Other Income	8.164	3.495	1.287
	<b>TOTAL</b>	<b>670.894</b>	<b>323.476</b>	<b>265.711</b>
	<b>Less EXPENSES</b>			
	Cost of Materials Consumed	288.717	58.149	61.471
	Purchases of Stock-in-Trade	112.855	80.156	10.078
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.541)	(9.569)	0.000
	Employees benefits expense	62.471	44.134	48.332
	Income tax paid for earlier year	0.664	1.275	0.000
	Profit on sale of asset	(6.513)	0.000	0.000
	Operating and Other expenses	132.666	101.934	114.754
	<b>TOTAL</b>	<b>587.319</b>	<b>276.079</b>	<b>234.635</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>83.575</b>	<b>47.397</b>	<b>31.076</b>
	<b>Less FINANCIAL EXPENSES</b>	<b>39.335</b>	<b>13.751</b>	<b>3.630</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>44.240</b>	<b>33.646</b>	<b>27.446</b>
	<b>Less DEPRECIATION/ AMORTISATION</b>	<b>29.850</b>	<b>13.811</b>	<b>7.928</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>14.390</b>	<b>19.835</b>	<b>19.518</b>
	<b>Less TAX</b>	<b>5.746</b>	<b>7.378</b>	<b>6.191</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>8.644</b>	<b>12.457</b>	<b>13.327</b>

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<b>Earnings / (Loss) Per Share (INR)</b>	<b>5.13</b>	<b>7.40</b>	<b>7.92</b>

**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	NA
Cash generated from operations	7.813	NA	NA
Net cash flow from operating activities	2.067	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	68.81	80.41	97.87
Account Receivables Turnover (Income / Sundry Debtors)	5.30	4.54	3.73
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	22.68	95.31	204.06
Inventory Turnover (Operating Income / Inventories)	2.58	1.67	9.42
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.14	0.33

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.67	0.47
Debt Equity Ratio (Total Liability / Networth)	1.90	1.79	0.46
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.19	1.03	0.88
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.75	1.97	0.84

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Interest Coverage Ratio (PBIT / Financial Charges)	2.12	3.45	8.56
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.30	3.89	5.04
Return on Total Assets (PAT / Total Assets) * 100)	%	1.51	2.28	6.08
Return on Investment (ROI) (PAT / Networth) * 100)	%	4.69	7.09	11.76

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.06	0.81	0.93
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.91	0.65	0.89
G-Score Ratio Financial (Networth / Total Assets)		0.32	0.32	0.52
G-Score Ratio Debt (Debts / Equity Capital)		20.77	18.71	4.97
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.06	0.81	0.93

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

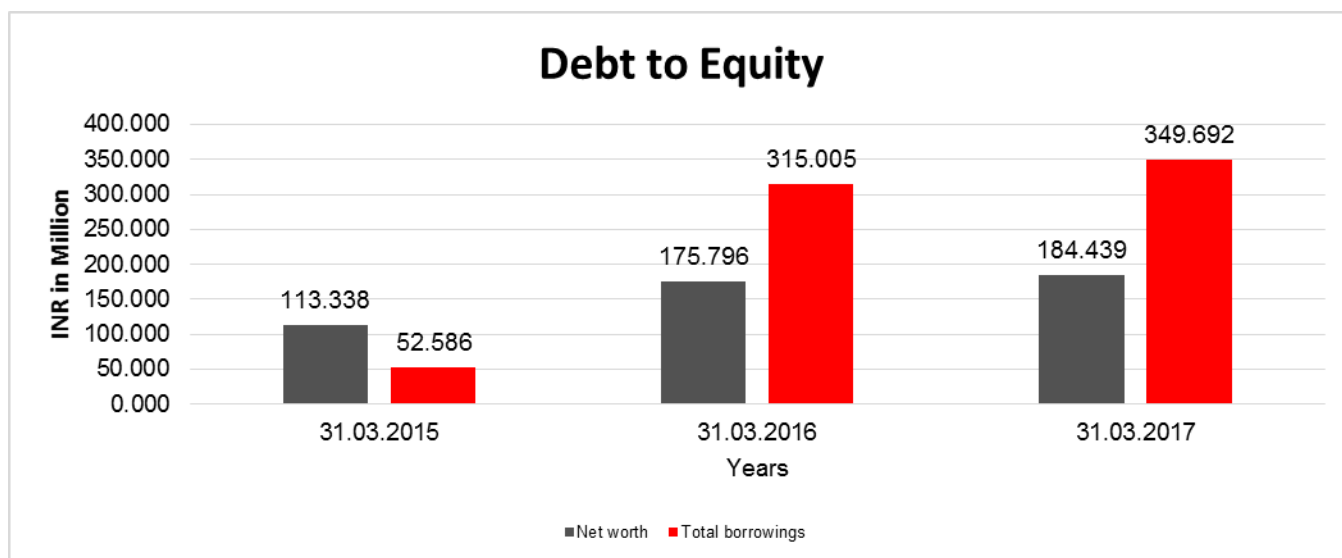
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.586	16.836	16.836
Reserves & Surplus	102.752	158.960	167.603
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

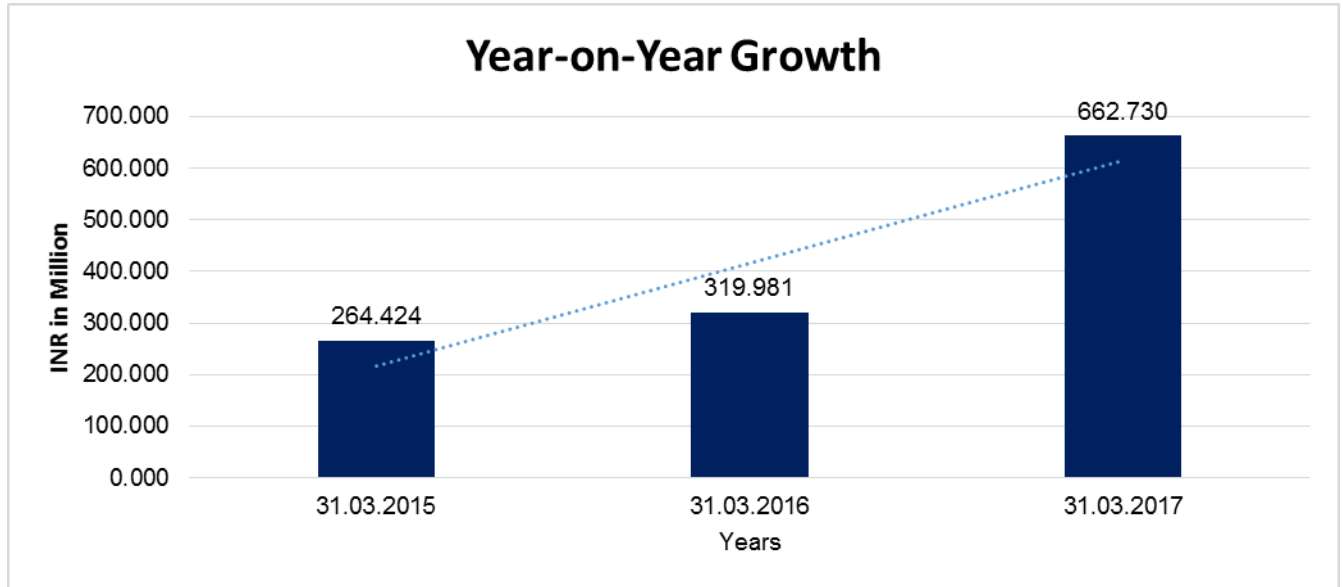
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<b>Net worth</b>	<b>113.338</b>	<b>175.796</b>	<b>184.439</b>
long-term borrowings	2.763	183.870	160.622
Short term borrowings	49.823	131.135	189.070
<b>Total borrowings</b>	<b>52.586</b>	<b>315.005</b>	<b>349.692</b>
<b>Debt/Equity ratio</b>	<b>0.464</b>	<b>1.792</b>	<b>1.896</b>



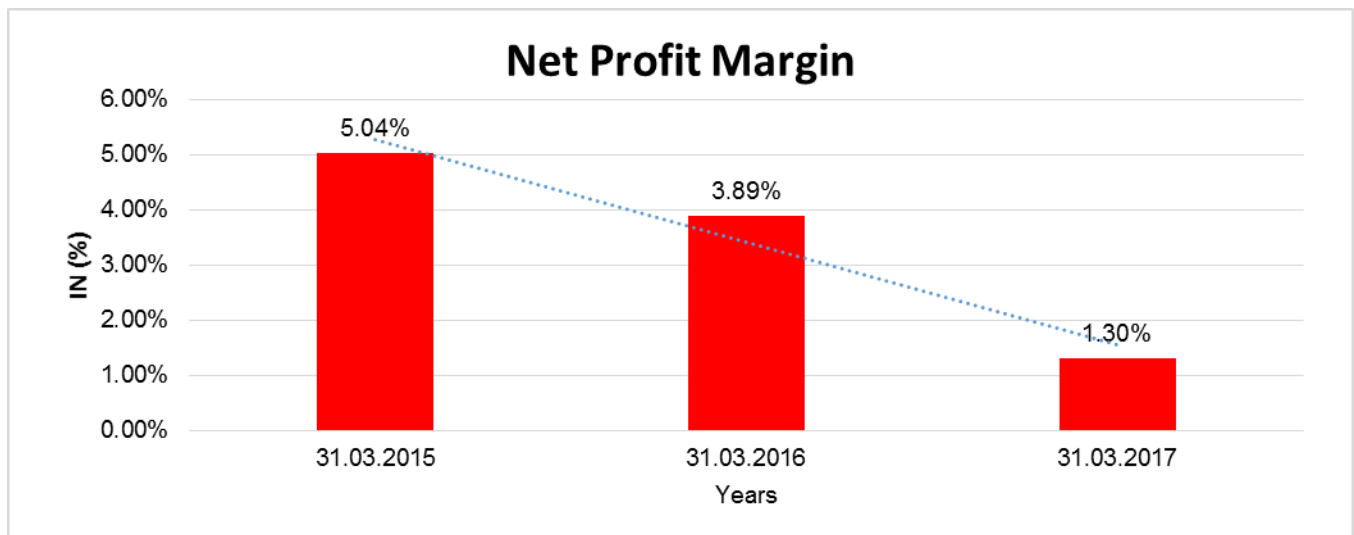
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	264.424	319.981	662.730
		<b>21.011</b>	<b>107.115</b>



**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	264.424	319.981	662.730
Profit	13.327	12.457	8.644
	<b>5.04%</b>	<b>3.89%</b>	<b>1.30%</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	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)	Yes
16	No. of employees	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**PERFORMANCE OF THE COMPANY**

The company was able to maintain the turnover as that of previous year with heavy competition and undue fluctuation in the raw material cost. The company with the efforts of the management was able to maintain the business.

**STATE OF THE COMPANY AFFAIRS AND FUTURE PROSPECTUS**

The company is engaged in the business of manufacture of yarn and trading of yarn and having its operations in the domestic market. The company has closed operation of Spinning unit at Komarapalayam.

**UNSECURED LOANS:**


PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>Short-term borrowings</b>		
From Directors	0.052	0.380
<b>Total</b>	<b>0.052</b>	<b>0.380</b>

**INDEX OF CHARGE:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G48348791	10578519	ANDHRA BANK	28/05/2015	17/06/2017	-	446900000.0	ERODE BRANCH23, CHIDAMBARAM COLONY, PERIYAR NAGAR,ERODETN638001IN
2	C53773859	90009237	STATE BANK OF INDIA	05/07/2004	19/01/2011	19/05/2015	111500000.0	PALLIPALAYAM BRANCH,12-A, BYS PASS ROAD, PALLIPALAYAM,ERODETN638006IN
3	A83158097	10001000	ICICI Bank Limited	25/02/2006	29/12/2006	25/03/2010	10400000.0	3/50, K M B ShoppingBangalore Main RoadSalemTN636004IN
4	A14752521	90008927	STATE BANK OF INDIA	31/10/2001	24/05/2006	26/04/2007	5000000.0	PALLIPALAYAMERODETN638006IN

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**FIXED ASSETS:**

- Land
  - Building
  - Plant and Machinery
  - Windmills
  - Furniture
  - Boilers
  - Electricals
  - Diesel tank
  - 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 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 72.14
UK Pound	1	INR 94.84
Euro	1	INR 84.26

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	BHG

**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	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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