

## MIRA INFORM REPORT

<b>Report No. :</b>	531142
<b>Report Date :</b>	22.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SRINIVASA FASHIONS PRIVATE LIMITED
<b>Registered Office :</b>	No. 57G, SIDCO Industrial Estate, Ambattur, Chennai – 600098, Tamilnadu
<b>Tel. No.:</b>	91-44-43539501
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	09.05.2005
<b>CIN No.:</b> [Company Identification No.]	U18101TN2005PTC056216
<b>Capital Investment / Paid-up Capital :</b>	INR 74.481 Million
<b>PAN No.:</b> [Permanent Account No.]	AAICS9511R
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AAICS9511R1ZQ/ 33AAICS9511R2ZP
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is primarily engaged in manufacturing of export readymade garments. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>B</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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<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 2005 and it is having moderate track record.</p> <p>For the financial year 2017, the company has reported sharp decline in its revenue as compared to its previous year and has reported thin profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by highly leveraged balance sheet profile and low liquidity position.</p> <p>Rating further gets constrained on account of its low profitability and its presence in highly competitive and fragmented garment industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

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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 22.09.2018

**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**

**MANAGEMENT NON-COOPERATIVE (91-44-43539501)**

**LOCATIONS**

<b>Registered Office / Factory 1:</b>	No. 57G, SIDCO Industrial Estate, Ambattur, Chennai – 600098, Tamilnadu, India
<b>Tel. No.:</b>	91-44-43539501/42080572
<b>Fax No.:</b>	91-44-26257296
<b>E-Mail :</b>	<a href="mailto:sudesh@srinivasafashions.com">sudesh@srinivasafashions.com</a>
<b>Website :</b>	<a href="http://www.srinivasafashions.com">http://www.srinivasafashions.com</a>
<b>Factory 2:</b>	244, SIDCO Industrial Estate, Ambattur, Chennai – 600098, Tamilnadu, India
<b>Corporate Office :</b>	1A, Regency, No 5, 1st Lane, Nungambakkam High Road, Chennai - 600034, Tamilnadu, India
<b>Factory 3:</b>	# AP4, 5th Avenue, 2nd Cross Street, Mahindra World City SEZ, Natham Sub. Post, Chengalpet, Kanchipuram District, Tamilnadu, India

**DIRECTORS**

**AS ON 31.03.2018**

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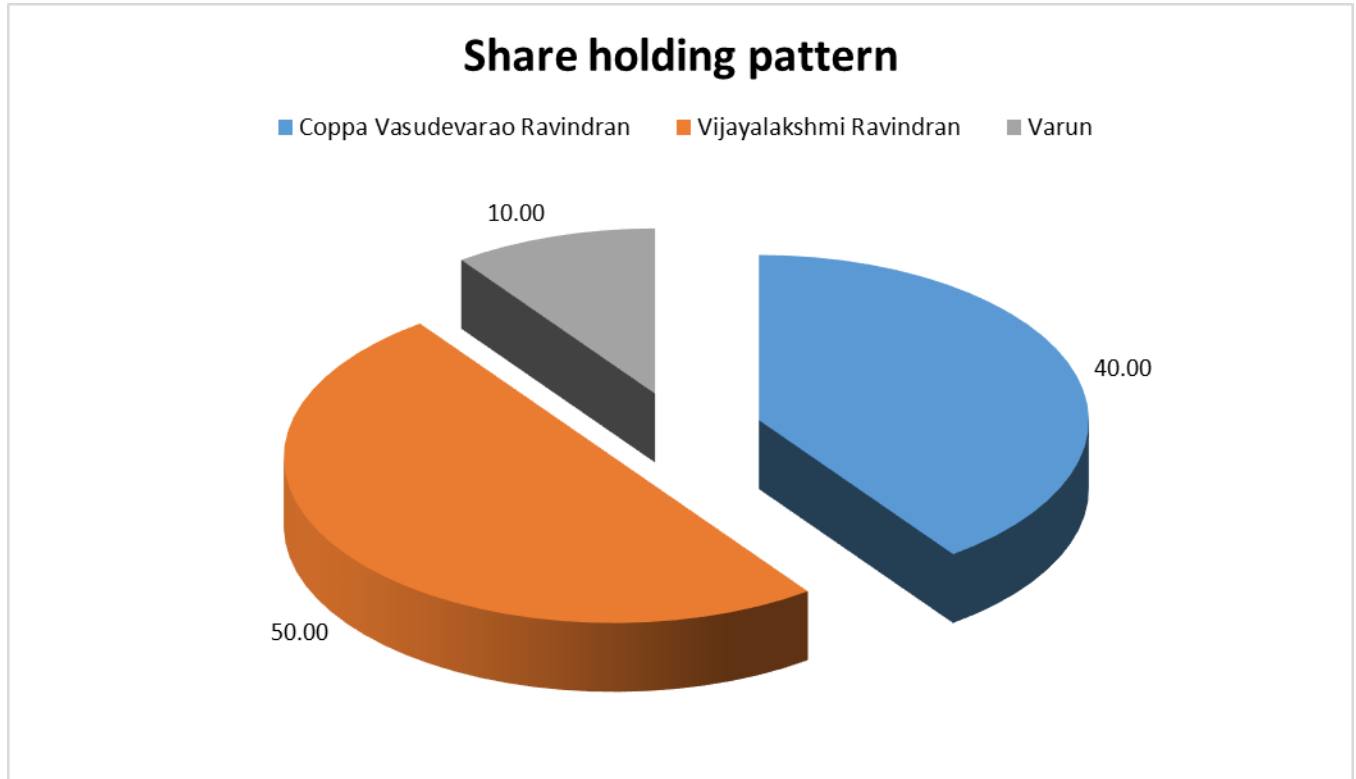
<b>Name :</b>	Mr. Coppa Vasudevarao Ravindran		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	No.3/2, Subba Rao Avenue, 1st Street, Nungambakkam, Chennai - 600006, Tamilnadu, India		
<b>Date of Birth/Age :</b>	01.11.1961		
<b>Qualification:</b>	Master Degree		
<b>Date of Appointment :</b>	09.05.2005		
<b>DIN No.:</b>	01122048		
<b>PAN No.:</b>	AADPR5277R		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
			<b>End Date</b>
	U65110TN1881PLC002799	SRIMAN MADHWA SIDHANTAONNAHINI PERMANENT NIDHI LIMITED	29/09/2016
			-
<b>Name :</b>	Mr. Vijayalakshmi Ravindran		
<b>Designation :</b>	Director		
<b>Address :</b>	No.3/2, Subba Rao Avenue, 1st Street, Nungambakkam, Chennai - 600006, Tamilnadu, India		
<b>Date of Birth/Age :</b>	04.01.1963		
<b>Qualification:</b>	Master Degree		
<b>Date of Appointment :</b>	20.07.2006		
<b>DIN No.:</b>	01122834		
<b>PAN No.:</b>	AADPR5312D		
<b>Name :</b>	Mr. Varun		
<b>Designation :</b>	Director		
<b>Address :</b>	Old No.2, New No.3, Subba Rao Avenue 1st Street, College Road, Greams Road, Chennai -600006, Tamilnadu, India		
<b>Date of Birth/Age :</b>	11.10.1989		
<b>Qualification:</b>	Master Degree		
<b>Date of Appointment :</b>	01.02.2010		
<b>DIN No.:</b>	02933175		
<b>PAN No.:</b>	AGEPV7538G		

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Coppa Vasudevarao Ravindran	2979254	40.00
Vijayalakshmi Ravindran	3724067	50.00
Varun	744812	10.00
<b>Total</b>	<b>7448133</b>	<b>100.00</b>

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

**AS ON 30.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is primarily engaged in manufacturing of export readymade garments. [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Manufacturing of garments/ apparels	62101000	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		

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<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**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>	<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>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	<b>As on As on</b>

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	31.03.2017	31.03.2016
<b>LONG TERM BORROWING</b>		
Rupee term loans from banks	4.102	3.102
Loans taken for vehicles	3.851	3.727
<b>SHORT TERM BORROWING</b>		
Other external commercial borrowings	92.641	110.451
Working capital loans from banks	635.748	621.011
<b>Total</b>	<b>736.342</b>	<b>738.291</b>

<b>Auditors :</b>	
<b>Name :</b>	Sheetal and Associates Chartered Accountants
<b>Address :</b>	12A, Dr.Alagappa Road, Pursawalkam, Chennai-600084, Tamilnadu, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ABRFS9161L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key Management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>Srinivasa Machine Works</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
7500000	Equity Shares	INR 10/- each	INR 75.000 Million

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

No. of Shares	Type	Value	Amount
7448133	Equity Shares	INR 10/- each	INR 74.481 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	74.481	74.481	57.160
(b) Reserves and Surplus	62.438	55.259	71.056
(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>136.919</b>	<b>129.740</b>	<b>128.216</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	33.887	31.834	80.233
(b) Deferred tax liabilities (Net)	2.776	3.991	0.000
(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>36.663</b>	<b>35.825</b>	<b>80.233</b>
(4) Current Liabilities			
(a) Short-term borrowings	728.389	731.462	571.948
(b) Trade payables	163.578	186.224	160.279
(c) Other current liabilities	26.210	36.193	40.532
(d) Short-term provisions	0.000	1.543	15.965
<b>Total Current Liabilities (4)</b>	<b>918.177</b>	<b>955.422</b>	<b>788.724</b>
<b>TOTAL</b>	<b>1091.759</b>	<b>1120.987</b>	<b>997.173</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	141.340	155.523	141.484
(ii) Intangible Assets	0.036	0.063	0.136
(iii) Tangible assets 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	0.171
(c) Deferred tax assets (net)	0.000	0.000	0.682
(d) Long-term loans and advances	0.751	1.080	1.254
(e) Other Non-current assets	0.000	0.020	0.000
<b>Total Non-Current Assets</b>	<b>142.127</b>	<b>156.686</b>	<b>143.727</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	757.582	698.473	575.659
(c) Trade receivables	45.687	93.951	98.108
(d) Cash and bank balances	70.770	140.466	142.321
(e) Short-term loans and advances	75.593	31.411	27.120
(f) Other current assets	0.000	0.000	10.238
<b>Total Current Assets</b>	<b>949.632</b>	<b>964.301</b>	<b>853.446</b>
<b>TOTAL</b>	<b>1091.759</b>	<b>1120.987</b>	<b>997.173</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	893.706	1207.515	1107.052
	Other Income	20.424	40.920	15.770
	<b>TOTAL</b>	<b>914.130</b>	<b>1248.435</b>	<b>1122.822</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	509.881	522.272	691.763
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(109.450)	98.108	(133.482)
	Employee benefit expense	317.806	316.106	253.748
	Other expenses	115.456	234.667	239.730
	<b>TOTAL</b>	<b>833.693</b>	<b>1171.153</b>	<b>1051.759</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>80.437</b>	<b>77.282</b>	<b>71.063</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	48.827	44.765	34.897
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>31.610</b>	<b>32.517</b>	<b>36.166</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	24.597	24.671	28.565
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>7.013</b>	<b>7.846</b>	<b>7.601</b>
<b>Less</b>	<b>TAX</b>	(0.166)	6.321	0.280
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.179</b>	<b>1.525</b>	<b>7.321</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	843.030	1176.965	NA
<b>TOTAL EARNINGS</b>	<b>843.030</b>	<b>1176.965</b>	<b>NA</b>
<b>IMPORTS</b>			
Raw Materials	320.297	513.186	NA
Capital Goods	5.414	15.433	NA
<b>TOTAL IMPORTS</b>	<b>325.711</b>	<b>528.619</b>	<b>NA</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.96</b>	<b>0.21</b>	<b>1.28</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	2.000	3.412	NA
Net cash flows from (used in) operations	(5.675)	(51.749)	(69.366)
Net cash flows from (used in) operating activities	(9.374)	(55.739)	(70.740)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	18.66	28.40	32.35
Account Receivables Turnover (Income / Sundry Debtors)	19.56	12.85	11.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	117.10	130.15	84.57
Inventory Turnover (Operating Income / Inventories)	0.11	0.11	0.12
Asset Turnover (Operating Income / Net Fixed Assets)	0.57	0.50	0.50

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.87	0.88	0.87

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Debt Equity Ratio (Total Liability / Networth)	5.58	5.91	5.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.71	7.36	6.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.03	1.20	1.10
Interest Coverage Ratio (PBIT / Financial Charges)	1.65	1.73	2.04

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.80	0.13	0.66
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.66	0.14	0.73
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.24	1.18	5.71

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.03	1.01	1.08
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.21	0.28	0.35
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.12	0.13
G-Score Ratio Debt (Debts / Equity Capital)		10.26	10.29	11.41
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.03	1.01	1.08

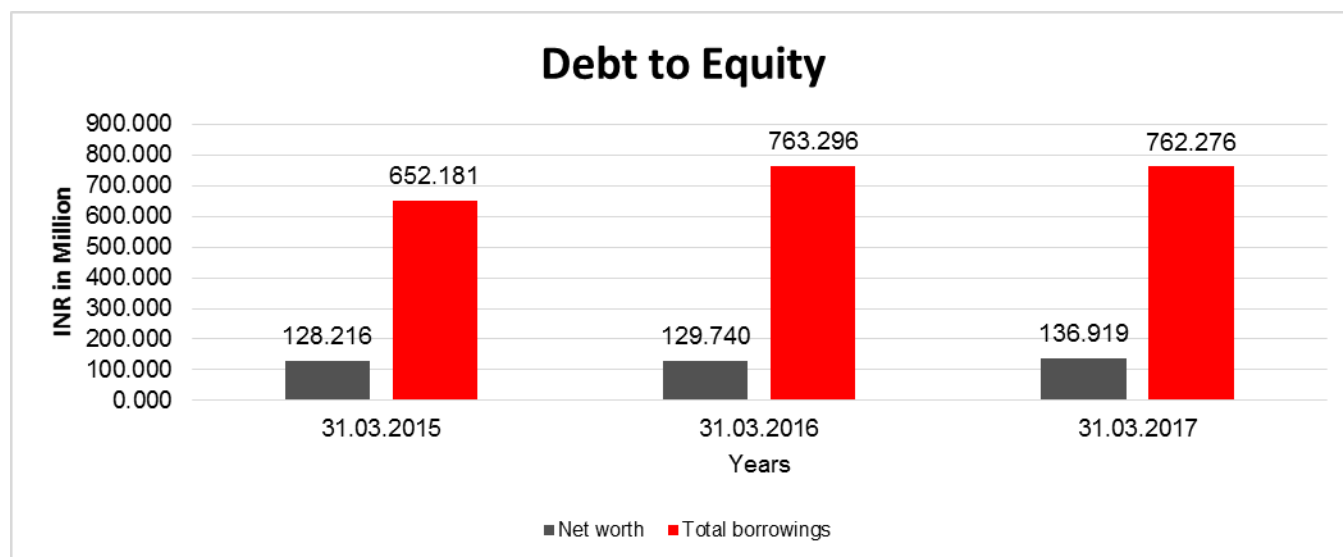
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

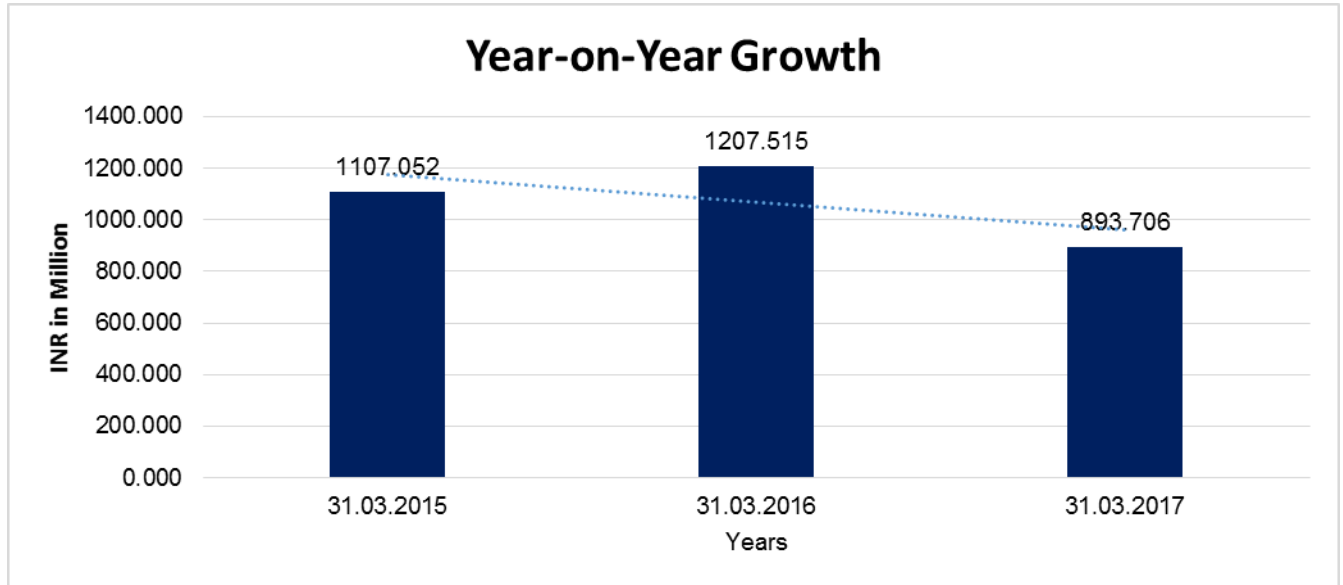
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	57.160	74.481	74.481
Reserves & Surplus	71.056	55.259	62.438
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>128.216</b>	<b>129.740</b>	<b>136.919</b>
Long Term borrowings	80.233	31.834	33.887
Short Term borrowings	571.948	731.462	728.389
<b>Total borrowings</b>	<b>652.181</b>	<b>763.296</b>	<b>762.276</b>
<b>Debt/Equity ratio</b>	<b>5.087</b>	<b>5.883</b>	<b>5.567</b>



**YEAR-ON-YEAR GROWTH**

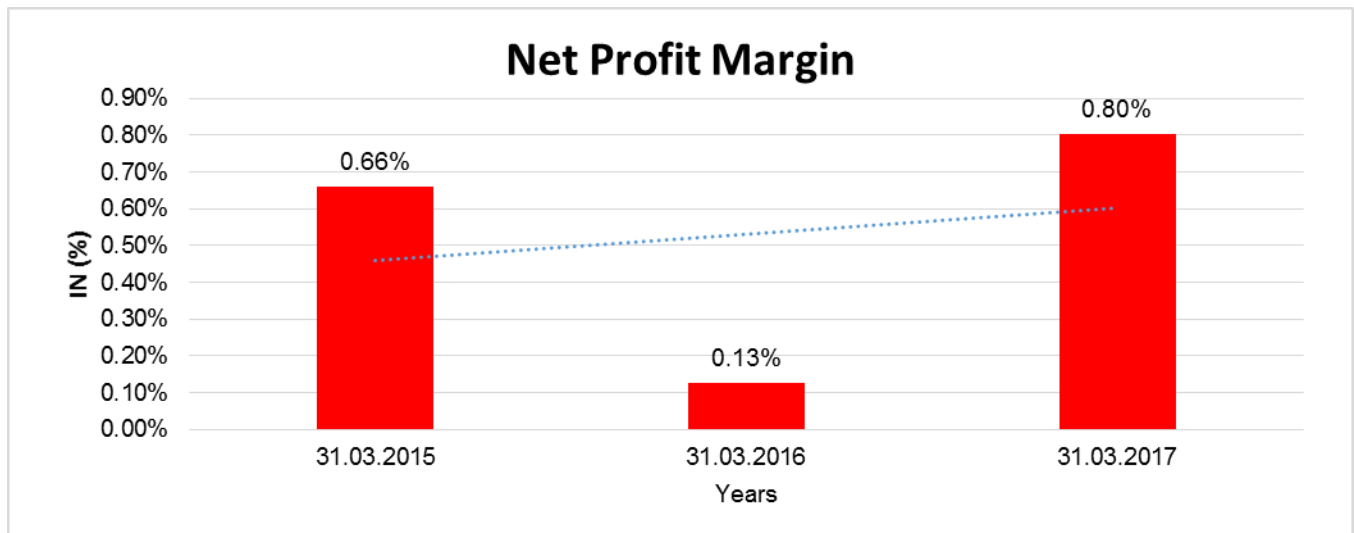
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1107.052	1207.515	893.706
		<b>9.075</b>	<b>(25.988)</b>

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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	1107.052	1207.515	893.706
Profit	7.321	1.525	7.179
	<b>0.66%</b>	<b>0.13%</b>	<b>0.80%</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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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	No
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	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

**GENERAL INFORMATION**

Subject [CIN : U18101TN2005PTC056216] is primarily engaged in manufacturing of export readymade garments and has its production units at # 57G, SIDCO Industrial Estate, Ambattur, Chennai and at # AP4, 5th Avenue, 2nd Cross Street, Mahindra World City SEZ, Natham Sub. Post, Chengalpet, Kanchipuram (District) of Tamil Nadu.

The Registered Office is at # 57G, SIDCO Industrial Estate, Ambattur, Chennai of Tamil Nadu 600 098.

**STATE OF COMPANYS AFFAIR**

During the year, the company's income from operation was INR 893.706 Million as against INR 1207.515 Million in the previous year and Net Profit INR 7.179 Million as against INR 1.525 Million in the previous year.

In spite of overall recessionary and unstable global conditions the company could able to increase its profitability. The cyclone Vardha and demonetization of specified bank notes during the month of November2016 have temporarily halted the operations of the company which has resulted in reduction of turnover. This year was an aberration and with several initiatives underway the company is confident of resuming overall growth momentum. A Preferred long-term vendor to most leading global brands, they are amongst the leading player in their Industry. Their mainstay business is to create value from competitively manufacturing and exporting fashion garments to leading global brands.

Their product range includes knits, woven and bottoms (basic and complex designs) across men, women and kids wear segments. They provide total supply chain solutions to customers-value retailers and high end fashion brand, retails in the United States and Europe.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Loans and advances from directors	25.934	25.005
<b>Total</b>	<b>25.934</b>	<b>25.005</b>

**INDEX OF CHARGE:**

SN O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREAT ION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G2753 6564	10006 3188	CORPOR ATION BANK	11/05/2 016	-	-	912000.0	NO.38/39, CORPORATE BANKING BRANCHWHITES ROAD, ROYAPETTAH CHE NNAITN600014IN
2	G2753	10006	CORPOR	22/04/2	-	-	890000.0	NO.38/39,

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	6267	3186	ATION BANK	016				CORPORATE BANKING BRANCHWHITES ROAD, ROYAPETTAHCHE NNAITN600014IN
3	C6038 1845	10583 207	BANK OF BARODA	16/06/2 015	-	-	1180000.0	INTERNATIONAL BUSINESS BRANCH45 MOORE STREET, 4TH FLOORCHENNAITN 600001IN
4	C6038 3478	10583 199	BANK OF BARODA	16/06/2 015	-	-	1538000.0	INTERNATIONAL BUSINESS BRANCH45 MOORE STREET, 4TH FLOORCHENNAITN 600001IN
5	C0479 6926	10495 830	BANK OF BARODA	15/03/2 014	-	-	2400000.0	INTERNATIONAL BUSINESS BRANCH4TH FLOOR, 45 MOORE STREET, PARRYSCHENNAIT N600001IN
6	G0935 9944	90290 855	CORPOR ATION BANK	04/10/2 005	05/08/201 6	-	915000000. 0	NO.38/39, CORPORATE BANKING BRANCHWHITES ROAD, ROYAPETTAHCHE NNAITN600014IN
7	G0869 2204	10345 932	BANK OF BARODA	29/03/2 012	-	28/07/201 6	225000000. 0	INTERNATIONAL BUSINESS BRANCH45 MOORE STREET, 4TH FLOOR, PARRYSCHENNAIT N600001IN
8	G0869 2162	10485 211	BANK OF BARODA	11/03/2 014	-	28/07/201 6	40000000.0	INTERNATIONAL BUSINESS BRANCH4TH FLOOR, 45,MOORE STREET, PARRYSCHENNAIT N600001IN

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Vehicles
- Office equipment
- Computer equipments

**Intangible assets**

- Computer software

**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 72.22
UK Pound	1	INR 94.41
Euro	1	INR 84.99

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWT
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	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	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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