

MIRA INFORM REPORT

Report No. :	528524
Report Date :	25.09.2018

IDENTIFICATION DETAILS

Name :	KESAVAN EXPORTS
Registered Office :	No 9/6, Bridgeway Colony Extension, 3rd Street, Tirupur – 641607, Tamilnadu
Tel. No.:	91-421-4355163
Website :	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.09.2012
Capital Investment / Paid-up Capital :	INR 73.823 Lacs
IEC No.: [Import-Export Code No.]	3213018848
TIN No.:	33852505328
CST No.:	1101713 dt. 03.09.2012
PAN No.: [Permanent Account No.]	AZRPK2776K
GSTN : [Goods & Service Tax Registration No.]	33AZRPK2776K1ZS
Udyog Aadhar No.:	TN28B0021385
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Exporter of Knitted and Woven Garments
No. of Employees :	70 (Approximately)

RATING & COMMENTS

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 2012 as a proprietorship firm and it is having satisfactory track records.</p> <p>It is a manufacturer and exporter of knitted and woven garments.</p> <p>For the financial year 2017, the firm has increased in its revenue from operations as compared to previous year and maintained decent profitability margin of 9.18%.</p> <p>Rating takes into consideration firm's sound financial risk profile marked by adequate capital base and low debt balance sheet.</p> <p>Further, the firm also derives strength from its long standing track records of business operations and improvement in the revenue profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct.</p> <p>In view of aforesaid, the firm can be considered for business dealings at usual trade terms and conditions.</p> <p>Note 1: The revenue contribution from "Ashapura Intimate Fashion Limited" is started from FY 2018 and the amount is INR 10.129 Lacs.</p> <p>Note 2: Site visit was conducted at the address which you have provided. Our executive has successfully traced the firm on the given address. At the premises our executive met to Mr. J. Kesavan (Proprietor) of the firm.</p> <p>As per our executive observation, location of the firm is easy to find. Landmark was near Miller Bus Stop. It is seems to be 2 storey building and whole premises belongs to firm. Locality appears to be industrial. Area seems to be upmarket.</p> <p>Area of the premises was 5000 (SQ.FT. approximately) and 70 approximately employee was sighted into premises.</p> <p>Name board of the firm was sighted at the given address.</p> <p>Further, our executive enquired from neighboring entity i.e. Mr. Suresh "Kailvani</p>

	Collers" and Mr. Gopi "Thai Tea Shop" and they were also confirmed that firm exists on given address.
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NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 25.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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. Kesavan Janarthan
Designation :	Proprietor
Contact No.:	91-9944122866
Date :	21.09.2018

LOCATIONS

Registered Office :	No 9/6, Bridgeway Colony Extension, 3rd Street, Tirupur – 641607, Tamilnadu, India
Tel. No.:	91-421-4355163
Mobile No.:	91-9944122866 (Mr. Kesavan Janarthan)
Fax No.:	91-421-4355163
E-Mail :	kesavan@kesavanexports.com
Area :	5000 sq.ft. (Approximately)
Locality :	Industrial

SOLE PROPRIETOR

Name :	Mr. Kesavan Janarthan
Designation :	Proprietor
Address :	99, Lakshmi Nagar, 50 Feet Road, Tiruppur North, Tiruppur-641602, Tamilnadu, India
Date of Birth/Age :	21.09.1973
Aadhar No.:	8864 9395 5688
PAN No.:	AZRPK2776K

DETAILS OF GROUP COMPANIES

NIL

BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Knitted and Woven Garments
Products :	Knitted and Woven Garments
Agencies Held :	--
Exports :	

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Products :	Finished Goods
Countries :	United Kingdom
Imports :	Not Available
Terms :	
Selling :	Others (RTGS)
Purchasing :	Others (RTGS)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> S S M Spinning Mills, Tirupur Pandiam Spinning Mills, Tirupur 		
Customers :	Wholesalers <ul style="list-style-type: none"> M & M, United Kingdom Van Gennip Textiles, Netherland Ashapura, Bhiwandi 		
No. of Employees :	70 (Approximately)		
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	No. 101, 102 and 103, East Car Street, Avinashi, Tirupur- 641654, Tamilnadu, India	
	Person Name (With Designation) :	Ms. Renuka Devi	
	Mobile No.:	91-8883737801	
	Email :	renukab.devi@hdfcbank.com	
	Account No.:	50200012396188	
	Account Type :	Current Account	
	MICR Code :	641240104	
	Branch Code :	002225	
	IFSC Code :	HDFC0002225	
Facilities :	Secured Loan	31.03.2017 (INR in Lacs)	31.03.2016 (INR in Lacs)
	HDFC Bank Property Loan	39.557	44.779
	HDFC Gold Loan	14.116	0.000
	Total	53.673	44.779

Auditors :	
Name :	K. Appusamy and Company Chartered Accountants
Address :	19 (2), Binny 2 nd Street, Tirupur- 641601, Tamilnadu, India

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Membership No.:	013089
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LITIGATIONS

NIL

CAPITAL STRUCTURE
[INR in Lacs]

As on 31.03.2017

Particulars	[INR in Lacs]
J Kesavan Capital A/c	73.823

FINANCIAL DATA
[all figures are INR Lacs]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Proprietor's Capital	73.823	60.668	56.346
2] Reserves & Surplus	0.000	0.000	0.000
3] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	73.823	60.668	56.346
LOAN FUNDS			
1] Secured Loans	53.673	44.779	0.000
2] Unsecured Loans	0.000	5.000	0.000
TOTAL BORROWING	53.673	49.779	0.000
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	127.496	110.447	56.346
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	70.045	73.343	25.245
	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	18.455	5.137	2.250
Sundry Debtors	7.780	24.297	3.173
Cash & Bank Balances	21.813	3.492	20.748
Other Current Assets	0.000	0.000	0.000
Loans, Advances & Deposits	12.295	9.708	9.604
Total Current Assets	60.343	42.634	35.775
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	2.655	4.862	4.658
Other Current Liabilities	0.000	0.000	0.000
Provisions	0.237	0.668	0.016
Total Current Liabilities	2.892	5.530	4.674
Net Current Assets	57.451	37.104	31.101
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	127.496	110.447	56.346

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	126.041	93.529	131.850
	Other Income	6.455	1.574	0.607
	TOTAL	132.496	95.103	132.457
Less	EXPENSES			
	Cost of goods sold	42.104	20.605	-0.019
	Bleaching Charges	0.000	0.053	0.000
	Checking Expenses	2.142	0.679	1.049
	Clearing and Forwarding Charges	4.626	0.000	0.000
	Compacting Charges	1.140	0.565	0.000
	Designing Charges	0.706	0.000	0.000
	Dryer Charges	0.000	0.318	0.000
	Dyeing Charges	0.000	3.359	0.000
	EB Charges	2.723	0.000	0.000
	Embroidery Charges	0.362	0.312	0.000
	Fabrication Charges	0.000	0.897	0.000
	Fright Charges	0.556	0.739	2.131
	Fusing and Curing Charges	0.044	0.000	0.000
	Kaja Button Charges	0.784	0.000	0.000
	Knitting Charges	1.140	0.000	0.000
	Manufacturing Expenses	7.665	3.930	5.395
	Screen Charges	0.088	0.000	0.000
	Stitching Charges	4.821	0.424	0.000
	Testing Charges	0.306	0.000	0.000
	Wages	19.869	16.320	67.119
	Washing and Bleaching Charges	1.208	0.000	0.000
	Accounting Charges	0.180	0.240	0.240
	Audit Fees	0.000	0.100	0.150
	AEPC Expenses	0.107	0.000	0.000
	Bonus	0.578	3.672	4.836
	Building Insurance	0.232	0.000	0.000
	Business Promotion Expenses	2.941	0.000	0.000
	Computer Maintenance	0.059	0.079	0.000
	Consulting Charges	0.367	0.130	0.115
	E.S.I.C. Employer	0.361	0.199	0.331
	ECGC	0.105	0.000	0.000
	Electrical Expenses	0.053	0.000	0.000
	Electrical Maintenance	0.000	0.138	0.368
	Exchange Rate Difference	0.000	2.008	0.000
	General Expenses	0.482	0.791	1.864
	License and Taxes	0.113	0.005	0.002
	Insurance	0.000	0.000	0.021

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	Machinery Repairs and Maintenance	0.820	0.736	2.094
	Petrol and Diesel Expenses	0.514	0.000	0.000
	Pooja Expenses	0.048	0.000	0.000
	Postage and Telephone Charges	0.367	0.000	0.000
	Printing and Stationary Expenses	0.239	0.156	0.382
	Rebate and Discount	3.365	0.021	0.000
	Packing Expenses	0.000	0.546	2.576
	Picoding Charges	0.000	0.362	0.000
	Power and Fuel	0.000	2.212	4.340
	Purchases - VAT	0.000	0.132	0.000
	Rent	0.000	1.800	1.800
	Salary	9.840	9.420	16.560
	Screen Printing Charges	0.000	0.895	0.000
	Security Charges	0.170	3.833	0.000
	Staff And Labour Welfare Expenses	0.041	0.000	0.000
	Shipping and Documentation Charges	0.000	0.539	0.000
	Textile Committee	0.062	0.035	0.000
	Travelling Expenses	0.010	0.244	0.695
	Vehicle Maintenance	0.431	1.292	3.070
	Genset Maintenance	0.000	0.045	0.111
	Income Tax and T.D.S.	0.000	0.522	0.000
	Inspection Charges	0.000	0.327	0.000
	Postal and Courier Charges	0.000	0.234	0.329
	Telephone and Mobile Charges	0.000	0.663	1.047
	TOTAL	111.769	79.577	116.606
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION	20.727	15.526	15.851
Less	FINANCIAL EXPENSES	5.279	0.154	0.002
	PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION	15.448	15.372	15.849
Less/ Add	DEPRECIATION/ AMORTISATION	3.877	3.809	4.403
	NET PROFIT/ (LOSS)	11.571	11.563	11.446

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Average Collection Days (Sundry Debtors / Income * 365 Days)	22.53	94.82	8.78
Account Receivables Turnover (Income / Sundry Debtors)	16.20	3.85	41.55
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	23.02	86.13	(89482.63)
Inventory Turnover (Operating Income / Inventories)	1.12	3.02	7.04
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.21	0.63

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.43	0.48	0.08
Debt Equity Ratio (Total Liability / Networth)	0.73	0.82	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.04	0.17	0.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.95	1.21	0.45
Interest Coverage Ratio (PBIT / Financial Charges)	3.93	100.82	7925.50

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	9.18	12.36	8.68
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.87	9.97	18.76
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.67	19.06	20.31

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SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	20.87	4.05	7.65
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	14.48	3.56	7.17
G-Score Ratio Financial (Networth / Total Assets)	0.57	0.52	0.92
G-Score Ratio Debt (Debts / Equity Capital)	0.73	0.82	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	20.87	4.05	7.65

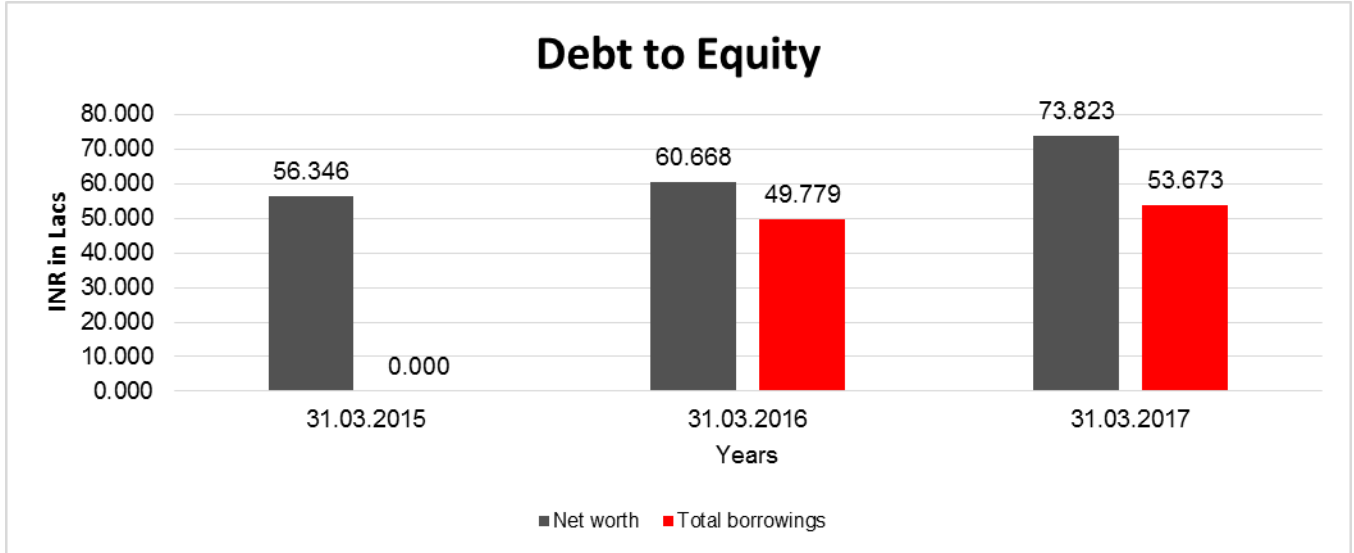
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Lacs]

DEBT EQUITY RATIO

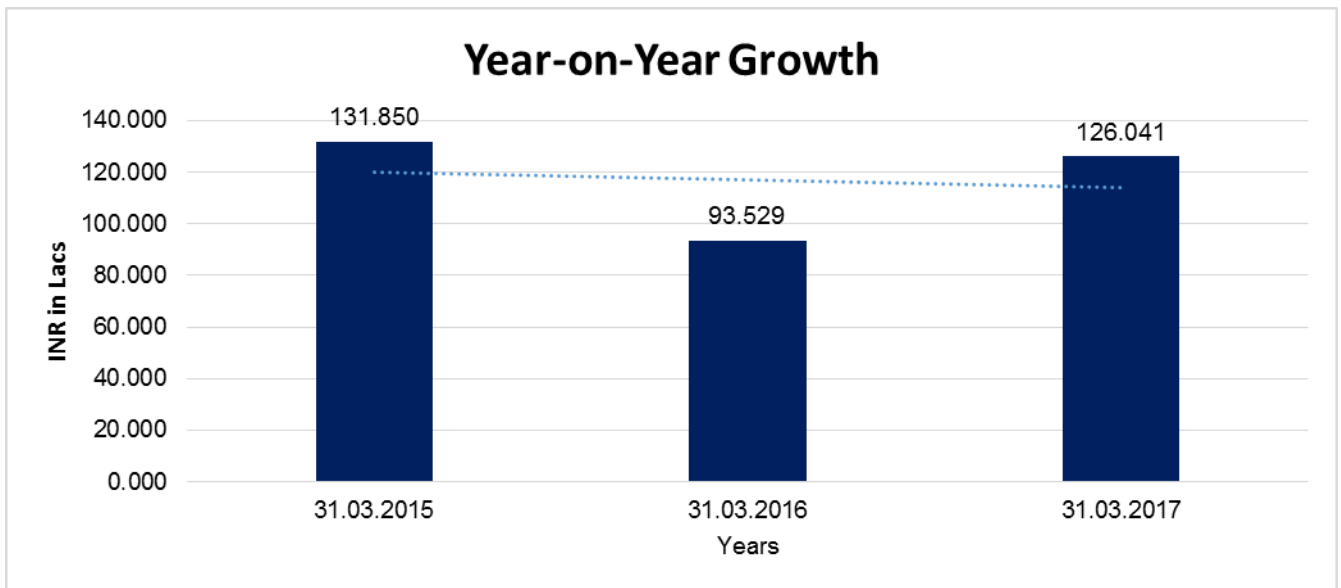
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Proprietor's Capital	56.346	60.668	73.823
Reserves & Surplus	0.000	0.000	0.000
Net worth	56.346	60.668	73.823
Secured Loans	0.000	44.779	53.673
Unsecured Loans	0.000	5.000	0.000
Total borrowings	0.000	49.779	53.673
Debt/Equity ratio	0.000	0.821	0.727

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YEAR-ON-YEAR GROWTH

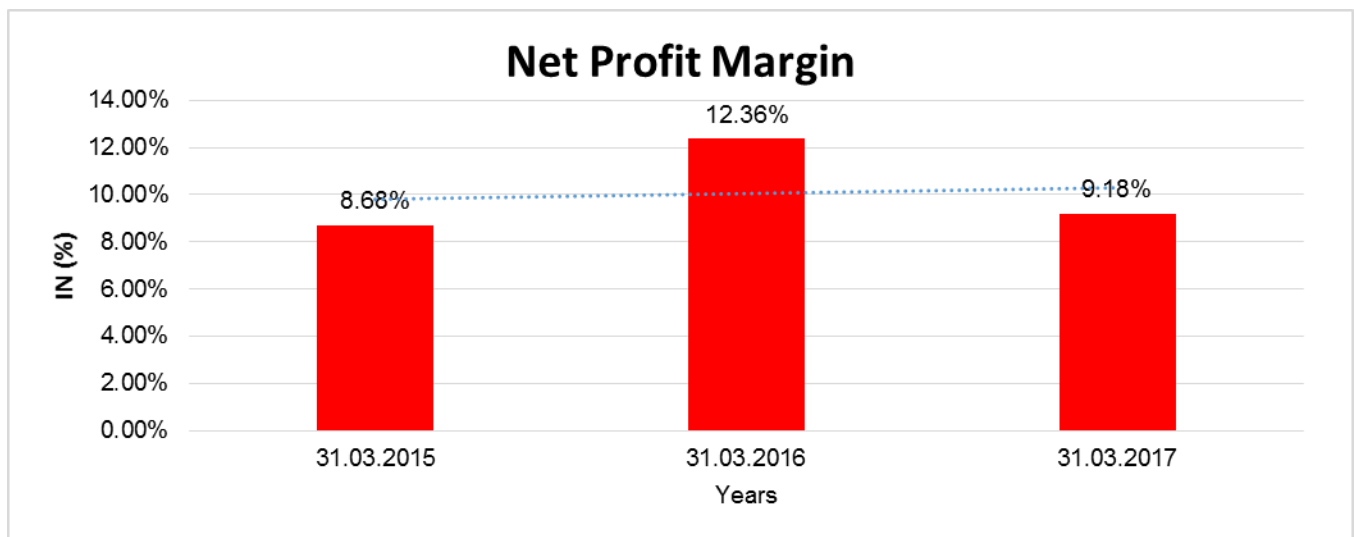
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	131.850	93.529	126.041
		(29.064)	34.761



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	131.850	93.529	126.041
Profit/ (Loss)	11.446	11.563	11.571
	8.68%	12.36%	9.18%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	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

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KESAVAN EXPORTS - 528524

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16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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	No
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	No
31	External Agency Rating, if available	No
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

UNSECURED LOANS

Particulars	31.03.2017 (INR in Lacs)	31.03.2016 (INR in Lacs)
J Duraisamy	0.000	5.000
Total	0.000	5.000

OBSERVATION POINTS

Name of Company :	KESAVAN EXPORTS
Address :	No 9/6, Bridgeway Colony Extension, 3rd Street, Tirupur – 641607, Tamilnadu, India
Mobile No.:	91-9944122866
Email :	kesavan@kesavanexports.com
Person to whom we met:	Mr. Kesavan Janarthan
Designation :	Proprietor
Name Board :	Sighted

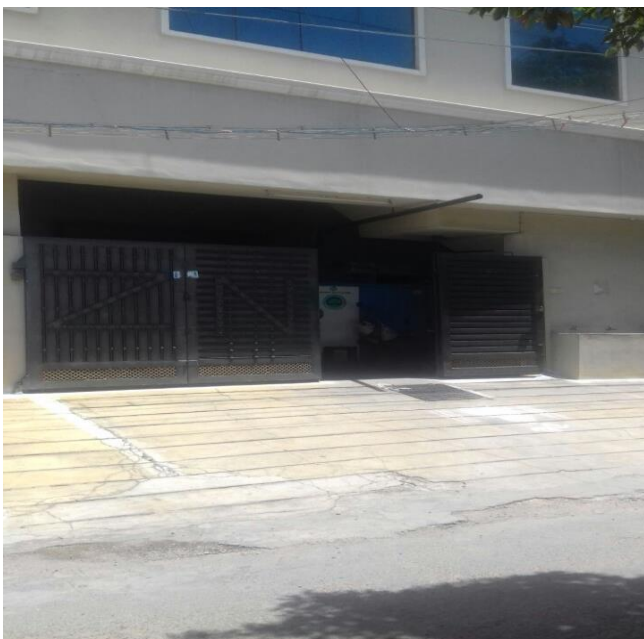
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Location:	Easy
Landmark (If Any):	Miller Bus Stop
Total Floors of the building:	2 storey building
Subject situated on:	Whole premises belongs to firm
Locality:	Industrial
Area of premises :	5000 sq.ft. (Approximately)
Area :	Upmarket
Level of operation :	Medium
Details of hypothecation signboard (If Any) (As displayed in factory / work) :	
No. of employees seen at premises:	70
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Computers • Office Equipment • Xerox Machine
Furniture items sighted :	Yes
Neighbour's interview :	Name of Company : Kailvani Collers Contact Person Name : Mr. Suresh Name of Company : Thai Tea Shop Contact Person Name : Mr. Gopi Neighbour Overview : Existence confirmed
Proof of visit:	Photographs/ Visiting Card Photographs: Exterior with name board / Interior / Shop Floor/ Stock
Details of the person conducting visit:	Name : Mr. R Venkatesh Designation : Field Executive Contact No.: 91-9865184422

PICTURES





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NEIGHBOURS



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FIXED ASSETS

- Building
- Furniture and Fittings
- Machinery and Plant

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 (as on 25.09.2018 (date of report) :

No press reports / filings exists on the subject.

INFORMATION DETAILS

Information Gathered by :	SUV
Analysis Done by :	PRA
Report Prepared by :	JYTK

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)

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