

MIRA INFORM REPORT

Report No. :	522001
Report Date :	04.08.2018

IDENTIFICATION DETAILS

Name :	POLYWIN INDUSTRIES
Registered Office :	No. 120/1, B Narayanapura, Dooravani Nagar, Whitefield Road, Bangalore – 560016, Karnataka
Tel. No.:	91-80-28518235
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment:	1995
Capital Investment / Paid-up Capital :	INR 32.045 Million
PAN No.: [Permanent Account No.]	AAMFP3965F
GSTN : [Goods & Service Tax Registration No.]	29AAMFP3965F1ZR
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Manufacturer of Plastic Moulded Components, Plastic Injection Moulding, etc. [From Indirect Sources]
No. of Employees :	40 (Approximately)

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 90000
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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Mr. Naryana Murthy (Manager) only confirmed legal form i.e., partnership firm and denied to part any further information about the firm.</p> <p>As per indirect source we could find that firm was started in the year 1995 and it is manufacturer of plastic moulded components and plastic injection moulding.</p> <p>Further, as per available financials of 2017, the firm has achieved healthy operational revenue and has reported profit margin at 6.31% (approx.)</p> <p>The firm possesses sound financial profile marked by decent capital base along with debt free balance sheet of the firm.</p> <p>Payment terms are usually correct and as per commitments.</p> <p>The firm 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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 04.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. A. Naryana Murthy
Designation :	Partner
Contact No.:	91-9845005516
Date :	26.07.2018

LOCATIONS

Registered Office :	No. 120/1, B Naryanapura, Dooravani Nagar, Whitefiled Road, Bangalore – 560016, Karnataka, India
Tel. No.:	91-80-28518235
Mobile No.:	91-9845005516 [Mr. A. Narayana Murthy]
Fax No.:	91-80-28511278
E-Mail :	polywinindus@vsnl.net

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PARTNERS

Name :	Mr. A. Narayana Murthy
Designation :	Partner
Name :	Mr. A Thygaraja Murthy
Designation :	Partner

BUSINESS DETAILS

Line of Business :	Manufacturer of Plastic Moulded Components, Plastic Injection Moulding, etc. [From Indirect Sources]
Products :	<ul style="list-style-type: none"> • Plastic Moulded Components • Plastic Injection Moulding, etc.
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Cash and Cheque
Purchasing :	Cash and Cheque

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	40 (Approximately)	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :		
Name :	Sudarshan Abhilesh and Company Chartered Accountants	
Address :	Bangalore, Karnataka, India	
Memberships :	Not Available	

Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

PARTNER'S CAPITAL ACCOUNT

Particulars	INR In Million
A. A Narayana Murthy	
Opening Capital	11.149
Add: Reserve transfer to Capital Account	9.996
Profit	7.917
Less: Drawings	10.601
Total (1)	18.460
B. A Thygaraja Murthy	
Opening Capital	6.815
Add: Reserve transfer to Capital Account	5.862
Profit	4.263
Less: Drawings	3.356
Total (2)	13.585
Total (1+2)	32.045

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			32.045
(b) Reserves & Surplus			0.000
Total Shareholders' Funds (1) + (2)			32.045
(3) Non-Current Liabilities			
(a) long-term borrowings			0.000
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			29.732
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			29.732
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			0.000
(c) Other current liabilities			15.656
(d) Short-term provisions			2.532
Total Current Liabilities (4)			18.188
TOTAL			79.965
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			66.585
(ii) Intangible Assets			0.051
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			5.704
(e) Other Non-current assets			0.000

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Total Non-Current Assets			72.340
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			5.247
(c) Trade receivables			2.373
(d) Cash and cash equivalents			0.005
(e) Short-term loans and advances			0.000
(f) Other current assets			0.000
Total Current Assets			7.625
TOTAL			79.965

PROFIT & LOSS ACCOUNT

	PARTICULARS			31.03.2017
	SALES			
	Income			192.969
	Other Income			0.202
	TOTAL			193.171
Less	EXPENSES			
	Cost of Materials Consumed			128.307
	Employee benefit expenses			25.341
	Other expenses			17.244
	TOTAL			170.892
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			22.279
Less	FINANCIAL EXPENSES			3.459
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			18.820
Less	DEPRECIATION/ AMORTISATION			6.640
	NET PROFIT			12.180

The above information has been parted by Mr. Narayana Murthy (Partner).

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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
Average Collection Days (Sundry Debtors / Income * 365 Days)			4.49
Account Receivables Turnover (Income / Sundry Debtors)			81.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			0.00
Inventory Turnover (Operating Income / Inventories)			4.25
Asset Turnover (Operating Income / Net Fixed Assets)			0.33

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.23
Debt Equity Ratio (Total Liability / Networth)			0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)			0.57
Fixed Assets to Networth (Net Fixed Assets / Networth)			2.08
Interest Coverage Ratio [PBIT / Financial Charges]			6.44

PROFITABILITY RATIOS

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PARTICULARS				31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%			6.31
Return on Total Assets ((PAT / Total Assets) * 100)	%			15.23
Return on Investment (ROI) ((PAT / Networth) * 100)	%			38.01

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				0.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				0.13
G-Score Ratio Financial (Networth / Total Assets)				0.40
G-Score Ratio Debt (Debts / Equity Capital)				0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				0.42

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

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 – Legal Form	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	No

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10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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 one year	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

FIXED ASSETS

- Building
- Furniture, Electrical Fittings
- Plant
- Machinery

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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 68.52
UK Pound	1	INR 89.08
Euro	1	INR 79.36

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	DIV
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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