

MIRA INFORM REPORT

Report No. :	524953
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	GAURANGA PAPERS LLP
Registered Office :	Office No. 414, Janki Centre Premises Cooperative Housing Society Limited, Shah Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai – 400053, Maharashtra
Tel. No.:	91-22-26731027
Country :	India
Financials (as on) :	31.03.2017
Date of Establishment :	10.12.2014
Capital Investment :	INR 6.456 Million
LLPIN :	AAD-0381
IEC No.: [Import-Export Code No.]	0314074104
PAN No.: [Permanent Account No.]	AANFG7870P
GSTN : [Goods & Service Tax Registration No.]	27AANFG7870P1ZE
Legal Form :	Limited Liability Partnership
Line of Business :	Trader and Importer of Paper and Board. [Confirmed by Management]
No. of Employees :	9 (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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a limited liability firm started in the year 2014 and it is having satisfactory track records.</p> <p>It is trader and importer of paper and board.</p> <p>For the financial year 2017, the firm has increased its revenue from operations as compared to previous year and maintained average profitability margin of 2.87%.</p> <p>Rating takes into consideration firm's sound financial profile along with adequate capital base and average debt balance sheet.</p> <p>Further, rating also derives strength from its improving revenue and profitability profile during the year.</p> <p>Trade relations are fair. Business is active. Payments are seems to be usually correct.</p> <p>In view of the aforesaid, 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.

EXTERNAL AGENCY RATING

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

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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 14.08.2018

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 PARTED BY

Name :	Ms. Athi Lakshmi Nadar
Designation :	Accountant
Contact No.:	91-22-26731027
Date :	11.08.2018

LOCATIONS

Registered Office :	Office No. 414, Janki Centre Premises Cooperative Housing Society Limited, Shah Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai – 400053, Maharashtra, India
Tel. No.:	91-22-26731027/ 28/ 29
Mobile No.:	91-9773251000 (Mr. Gopal)
Fax No.:	Not Available
E-Mail :	gaurapap@gmail.com gopal@gaurapap.in
Area :	500 Sq. Ft.
Location :	Owned
Locality :	Industrial
Warehouse:	P/7/11, Jai Matadi Complex, Hanuman Bhiwandi, Thane, Maharashtra, India

PARTNERS

AS ON 31.03.2018

Name :	Mr. Gopal Tejpal Khetan
Designation :	Designated Partner
Address :	1104, Laburnum, Mahindra Garden, S.V. Road Near Patkar College, Goregaon (West) Mumbai – 400062, Maharashtra, India
Date of Birth/Age :	08.06.1974

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Date of Appointment :	10.12.2014
DIN No.:	01586432
Name :	Mrs. Kavita Gopal Khetan
Designation :	Designated Partner
Address :	1104, Laburnum, S.V. Road, Mahindra Gardens, Neat Patkar College, Goregaon (West), Mumbai – 400062, Maharashtra, India
Date of Birth/Age :	08.09.1976
Date of Appointment :	10.12.2014
DIN No.:	07025577

KEY EXECUTIVES

Name :	Ms. Athi Lakshmi Nadar
Designation :	Accountant

CONTRIBUTION DETAILS

AS ON 2018

Names of Persons	Amount in Million
Kavita Gopal Khetan	5.000
Gopal Tejpal Khetan	5.000
Total	10.000

BUSINESS DETAILS

Line of Business :	Trader and Importer of Paper and Board. [Confirmed by Management]
Products :	Paper and Board
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	
Products :	Paper and Board
Countries :	• Germany

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	<ul style="list-style-type: none"> China European Countries Japan
Terms :	
Selling :	Cash and Credit (30,60 Days)
Purchasing :	Cash and Credit (30,60 Days)

GENERAL INFORMATION

Suppliers :	Reference:	Paper Villa
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
	<ul style="list-style-type: none"> Gem Fibre 	
Customers :	End Users	
	Reference:	Hari Krupa Offset Works
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
<ul style="list-style-type: none"> Rajdhani Papers 		
No. of Employees :	9 (Approximately)	
Bankers :	Banker Name	IDBI Bank Limited
	Branch Address	New Link Road Branch, Andheri (West), Mumbai-400053, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	91-22-26731552 (Continuously ringing)
	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 :	Maddi and Company Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern :	--

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CONTRIBUTION

AS ON 2018

Total Obligation of contribution	INR 10.000 Million
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AS ON 31.03.2017

Total Obligation of contribution	INR 6.456 Million
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FINANCIAL DATA
[all figures are in INR Million]

Particulars			31.03.2018
Sales Turnover (Approximately)			230.000

Expected Sales (2018-2019) : INR 300.000 Million (Due to business growth)

The above information has been parted by Ms. Athi Lakshmi Nadar (Accountant)

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Share Capital		6.456	5.956
2] Share Application Money		0.000	0.000
3] Reserves & Surplus		9.775	4.672
4] (Accumulated Losses)		0.000	0.000
NETWORTH		16.231	10.628
LOAN FUNDS			
1] Secured Loans		0.000	0.000
2] Unsecured Loans		12.124	5.030
3] Short term borrowing		12.950	8.844
TOTAL BORROWING		25.074	13.874
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		41.305	24.502
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]		0.201	0.204
Capital work-in-progress		0.000	0.000
INVESTMENT		0.000	0.000
DEFERREX TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		22.466	16.616
Sundry Debtors		36.144	20.022
Cash & Bank Balances		14.027	11.841
Other Current Assets		1.433	0.000
Loans & Advances		2.720	5.421
Total Current Assets		76.790	53.900

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Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		30.018	27.986
Other Current Liabilities		2.600	0.000
Provisions		3.068	1.616
Total Current Liabilities		35.686	29.602
Net Current Assets		41.104	24.298
MISCELLANEOUS EXPENSES			
		0.000	0.000
TOTAL		41.305	24.502

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	228.896	169.362
	Other Income	4.384	2.559
	TOTAL	233.280	171.921
Less	EXPENSES		
	Purchases made for re-sale	217.150	157.369
	Increase/(decrease) in stocks [including for raw materials, work in progress and finished goods	(5.850)	(16.616)
	Power and fuel	0.194	0.128
	Personnel Expenses	4.093	2.424
	Administrative expenses	0.428	0.430
	Payment to auditors	0.030	0.086
	Selling expenses	0.306	0.250
	Insurance expenses	0.123	0.046
	Other expenses	9.239	22.390
	TOTAL	225.713	166.507
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.567	5.414
Less	FINANCIAL EXPENSES	0.971	0.705
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.596	4.709
Less/ Add	DEPRECIATION/ AMORTISATION	0.023	0.037
	PROFIT/ (LOSS) BEFORE TAX	6.573	4.672
Less	TAX	0.000	0.000

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	PROFIT/ (LOSS) AFTER TAX		6.573	4.672

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		57.64	43.15
Account Receivables Turnover (Income / Sundry Debtors)		6.33	8.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		50.46	64.91
Inventory Turnover (Operating Income / Inventories)		0.34	0.33
Asset Turnover (Operating Income / Net Fixed Assets)		37.65	26.54

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)		0.79	0.80
Debt Equity Ratio (Total Liability / Networth)		1.54	1.31
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.00	3.62
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.01	0.02
Interest Coverage Ratio (PBIT / Financial Charges)		7.79	7.68

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100)	%	2.87	2.76

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Return on Total Assets ($(PAT / Total Assets) * 100$)	%		8.54	8.64
Return on Investment (ROI) ($(PAT / Networth) * 100$)	%		40.50	43.96

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.58	1.40
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.12	0.97
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.21	0.20
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		3.88	2.33
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.58	1.40

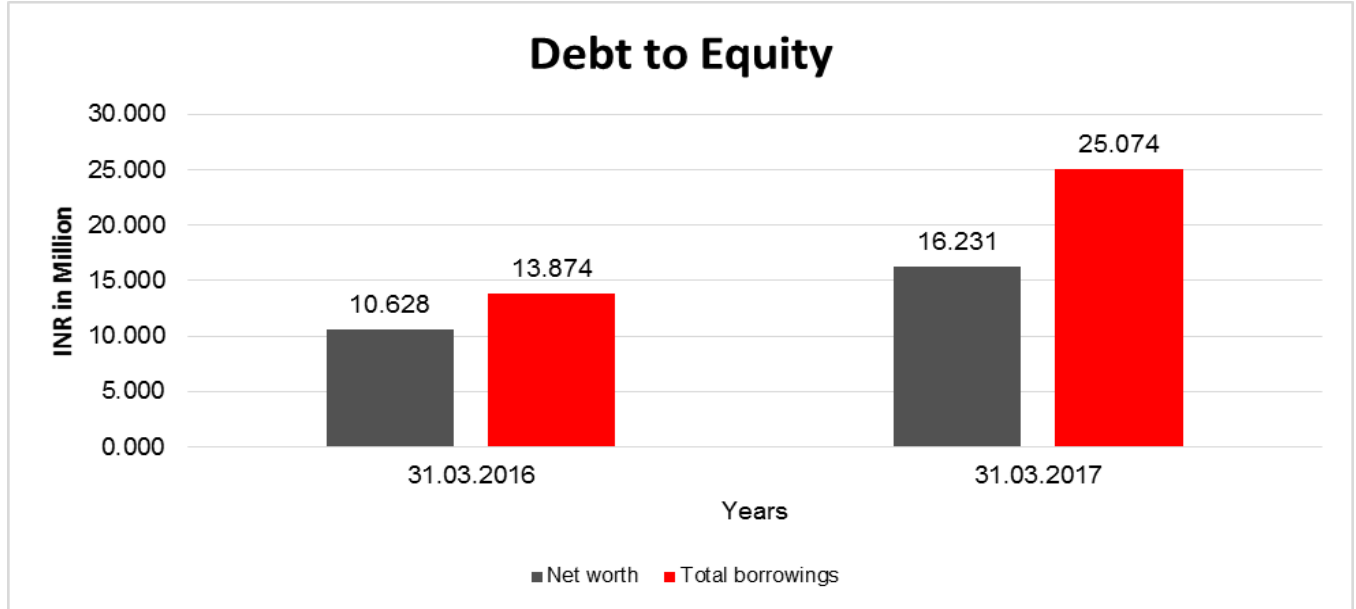
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

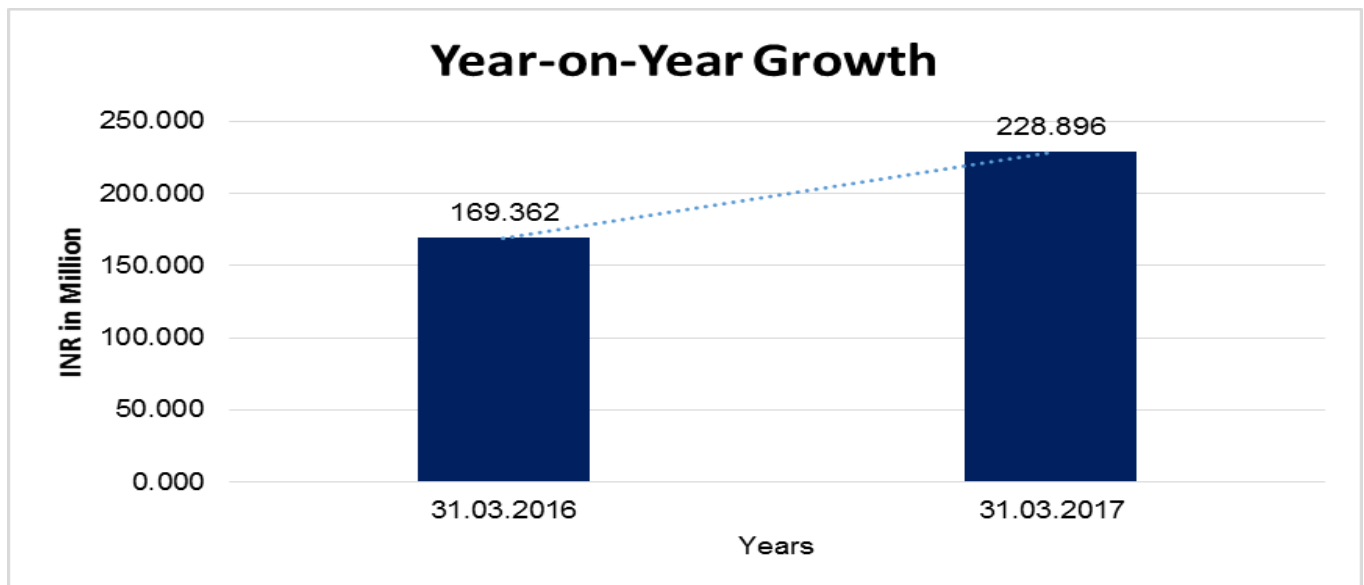
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	5.956	6.456
Reserves & Surplus	4.672	9.775
Share Application money pending allotment	0.000	0.000
Net worth	10.628	16.231
Secured Loans	0.000	0.000
Unsecured Loans	5.030	12.124
Short term borrowings	8.844	12.950
Total borrowings	13.874	25.074
Debt/Equity ratio	1.305	1.545

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YEAR-ON-YEAR GROWTH

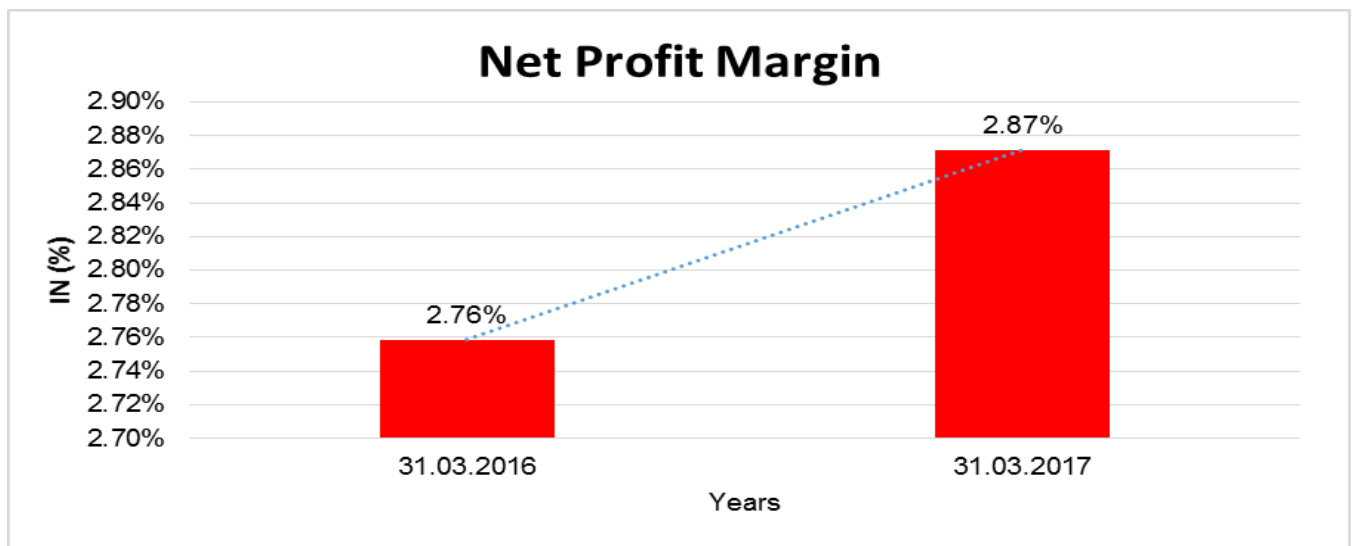
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	169.362	228.896
		35.152



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	169.362	228.896
Profit	4.672	6.573
	2.76%	2.87%



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

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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	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 about three years and four months	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last about two years and four months	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

INDEX OF CHARGE:

SNO	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	M06140115	10572877	IDBI BANK LIMITED	31/03/2015	21/07/2016	25000000.0	IDBI TOWERWTC COMPLEX CUFFE PARADE MUMBAI MUMBAI CITY MH 400005 IN

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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 69.10
UK Pound	1	INR 88.23
Euro	1	INR 78.90

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PSD
Report Prepared by :	KVT

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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