

MIRA INFORM REPORT

Report No. :	524617
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	FLAIR WRITING INDUSTRIES LIMITED (w.e.f.30.5.2018) FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INDUSTRIES LIMITED
Formerly Known As :	FLAIR WRITING INDUSTRIES PRIVATE LIMITED FLAIR WRITING INSTRUMENTS
Registered Office :	Plot No.63 B/C, Government Industrial Estate, Charkop, Kandivali (West), Mumbai – 400067, Maharashtra
Tel. No.:	91-22-28683876
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.08.2016
CIN No.: [Company Identification No.]	U74999MH2016PLC284727
Capital Investment / Paid-up Capital :	INR 29.184 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AACCF8824C
GSTN : [Goods & Service Tax Registration No.]	Not Available

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FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INDUSTRIES LIMITED - 524617 **PAGE NO. : 2**

Legal Form :	A Closly Held Public Limited Liability of the Company.
Line of Business :	Manufacturers, Dealers, Traders and Expoters of Writing Instruments and its allied. [Registered Activity]
No. of Employees :	Information denied by the management

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 730000
Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated during August 2016 and it is a manufacturer, dealer and trader of writing instruments.</p> <p>Ms.Aayesha (Accounts Department) has claimed that "Flair Impex Industries Private Limited " has been amalgamated with "Flair Writing Industries Limited" in the year FY 2017-2018.</p> <p>For the financial year 2017, the company has achieved decent revenue along with good profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by sufficient net worth base and comfortable debt protection metrics.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company 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

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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 18.08.2018.

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 : Ms. Aayasha

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Designation :	Accounts Departments
Contact No.:	91-22-28683084
Date :	11.08.2018

LOCATIONS

Registered Office :	Plot No.63 B/C, Government Industrial Estate, Charkop, Kandivali West, Mumbai – 400067, Maharashtra, India
Tel. No.:	91-22-28683876 / 06, 28683084, 42030405
Fax No.:	91-22-28689318
E-Mail :	flairindia@flairpens.com cs@flairpens.com
Website :	http://www.flairworld.in
Factory 1 :	Trinity Industrial Park, Survey no.14,15,16 Next to Vasai Diva Railway Bridge, NH No,8 Village Bapane, Naigaon (E), Palghar-401208, Maharashtra, India
Phone. No.:	91-8828106672/ 8828106673/ 8828106674
Factory 2 :	Survey No. 708/1 & 2, 709/12 & 18, Somnath, Dabel, Daman – 396210, India
Tel. No.:	91-260-2243827 / 2244533
Fax No.:	91-260-2243826
E-Mail :	adminfwa@flairpens.com
Factory 3 :	Survey No. 377/1, Plot No.19 and 21, Zari Causeway Road, Kachigam, Daman-39210, India
Tel. No.:	91-260-2243825/ 9016815660/ 9016540467
E-Mail :	adminfppi@flairpens.com
Factory 3:	Survey No. 370/2-A, Kachigam Vapi Road , kachigam Daman - 396210
Tel No.:	91-22-2243825/9510258271/ 9016041267
E-Mail :	Adminfwi4@flairpens.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Khubilal Jugraj Rathod
Designation :	Whole Time Director
Address :	101/3, Friends C.H.S., N.S. Road No.-5, Juhu Mumbai – 400056, Maharashtra, India
Date of Birth/Age :	10.07.1960
Date of Appointment :	12.08.2016
PAN No.:	AAAPR8008F
Qualification :	10 TH

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FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INDUSTRIES LIMITED - 524617 **PAGE NO. : 5**

DIN NO :	00122867		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25200MH1970PTC014653	AJAY PLASTICS PRIVATE LIMITED	11/05/1994	-
U36991MH1994PLC083255	FLAIR PENS LIMITED	02/04/2007	-
U91110MH1995NPL094499	WRITING INSTRUMENTS MANUFACTURERS ORGANISATION (INDIA)	15/11/1995	-
U36991MH1999PTC120421	PENDEL STATIONERY (INDIA) PRIVATE LIMITED	21/06/1999	-
U74999MH2016PTC280157	FLAIR PEN AND PLASTIC INDUSTRIES PRIVATE LIMITED	25/04/2016	-
U74999MH2016PTC301744	FLAIR PENS AND STATIONERY INDUSTRIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC280350	FLAIR STATIONERIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC301790	FLAIR PEN AND PLASTIC (UK) PRIVATE LIMITED	11/05/2016	-
U74999MH2016PTC281318	FLAIR WRITING INSTRUMENTS PRIVATE LIMITED	19/05/2016	-
U74999MH2016PTC289111	FLAIR DISTRIBUTOR PRIVATE LIMITED	30/12/2016	-
Name : Mr. Rajesh Khubilal Rathod			
Designation : Director			
Address : 101/401, Joy Solitiare Building, Friends C.H.S, Plot 3, JVPD Scheme, Vile Parle West, Mumba - 400056, Maharashtra, India			
Date of Birth/Age : 11.01.1972			
Date of Appointment : 12.08.2016			
Qualification : B.com			
PAN NO: AAAPR8009E			
DIN No : 00122907			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25200MH1970PTC014653	AJAY PLASTICS PRIVATE LIMITED	07/06/1994	-
U36991MH1992PTC069623	STYPEN MANUFACTURING COMPANY (INDIA) PVT LTD	18/11/1992	-
U91110MH1995NPL094499	WRITING INSTRUMENTS MANUFACTURERS ORGANISATION (INDIA)	29/09/2000	-
U74999MH2016PTC280157	FLAIR PEN AND PLASTIC INDUSTRIES PRIVATE LIMITED	25/04/2016	-
U74999MH2016PTC301744	FLAIR PENS AND STATIONERY INDUSTRIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC280350	FLAIR STATIONERIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC301790	FLAIR PEN AND PLASTIC (UK) PRIVATE LIMITED	11/05/2016	-
U74999MH2016PTC281318	FLAIR WRITING INSTRUMENTS PRIVATE LIMITED	19/05/2016	-
U74999MH2016PTC289111	FLAIR DISTRIBUTOR PRIVATE LIMITED	30/12/2016	-
Name : Mr. Mohit Khubilal Rathod			
Designation : Whole time Director			

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FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING

INDUSTRIES LIMITED - 524617

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Address :	401, Joy Solitiare Building, Friends C.H.S, N S Road No. 5, JVPD Scheme, Vile Parle West Mumbai – 400056, Maharashtra, India		
Date of Birth/Age :	30.09.1978		
Date of Appointment :	12.08.2016		
Qualification :	BBA		
PAN NO:	AAAPR8006M		
DIN No :	00122951		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25200MH1970PTC014653	AJAY PLASTICS PRIVATE LIMITED	31/12/1978	-
U36991MH1994PLC083255	FLAIR PENS LIMITED	02/04/2012	-
U74999MH2016PTC280157	FLAIR PEN AND PLASTIC INDUSTRIES PRIVATE LIMITED	25/04/2016	-
U74999MH2016PTC301744	FLAIR PENS AND STATIONERY INDUSTRIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC280350	FLAIR STATIONERIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC301790	FLAIR PEN AND PLASTIC (UK) PRIVATE LIMITED	11/05/2016	-
U74999MH2016PTC281318	FLAIR WRITING INSTRUMENTS PRIVATE LIMITED	19/05/2016	-
U74999MH2016PTC289111	FLAIR DISTRIBUTOR PRIVATE LIMITED	30/12/2016	-
Name : Mr. Vimalchand Jugraj Rathod			
Designation : Managing Director			
Address : Plot No-51, Flat No-601, Nutan Laxmi CHS, Abhay Building, 9th Road, JVPD Scheme, Vile Parle (West), Mumbai – 400056, Maharashtra, India			
Date of Birth/Age : 09.08.1951			
Date of Appointment : 12.08.2016			
Qualification : Chartered Accountant			
PAN NO: AAAPR8003Q			
DIN No : 00123007			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25200MH1970PTC014653	AJAY PLASTICS PRIVATE LIMITED	07/06/1994	-
U36991MH1992PTC069623	STYPEN MANUFACTURING COMPANY (INDIA) PVT LTD	18/11/1992	-
U36991MH1994PLC083255	FLAIR PENS LIMITED	30/09/2016	-
U91110MH1995NPL094499	WRITING INSTRUMENTS MANUFACTURERS ORGANISATION (INDIA)	15/11/1995	-
U36991MH1999PTC120421	PENDEL STATIONERY (INDIA) PRIVATE LIMITED	21/06/1999	-
U74999MH2016PTC280157	FLAIR PEN AND PLASTIC INDUSTRIES PRIVATE LIMITED	25/04/2016	-
U74999MH2016PTC301744	FLAIR PENS AND STATIONERY INDUSTRIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC280350	FLAIR STATIONERIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC301790	FLAIR PEN AND PLASTIC (UK) PRIVATE LIMITED	11/05/2016	-

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FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INSTRUMENTS PRIVATE LIMITED - 524617 **PAGE NO. : 7**

U74999MH2016PTC281318	FLAIR WRITING INSTRUMENTS PRIVATE LIMITED	19/05/2016	-
U74999MH2016PTC289111	FLAIR DISTRIBUTOR PRIVATE LIMITED	30/12/2016	-
Name : Mr. Sumitkumar Vimalchand Rathod			
Designation : Whole Time Director			
Address : Nootan Laxmi CHS, Abhay Building, Flat No.601, 6th Floor, 9th Road, JVPD Scheme, Vileparle West Mumbai – 400056, Maharashtra, India			
Date of Birth/Age : 15.08.1982			
Date of Appointment : 12.08.2016			
PAN NO: AAAPR8009E			
DIN No : 02987687			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U36991MH1994PLC083255	FLAIR PENS LIMITED	17/03/2010	-
U74999MH2016PTC280157	FLAIR PEN AND PLASTIC INDUSTRIES PRIVATE LIMITED	25/04/2016	-
U74999MH2016PTC301744	FLAIR PENS AND STATIONERY INDUSTRIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC280350	FLAIR STATIONERIES PRIVATE LIMITED	29/04/2016	-
U74999MH2016PTC301790	FLAIR PEN AND PLASTIC (UK) PRIVATE LIMITED	11/05/2016	-
U74999MH2016PTC281318	FLAIR WRITING INSTRUMENTS PRIVATE LIMITED	19/05/2016	-
U74999MH2016PTC289111	FLAIR DISTRIBUTOR PRIVATE LIMITED	30/12/2016	-

KEY EXECUTIVES

Name :	Ms. Aayesha
Designation :	Accounts Department

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Khubilal Jugraj Rathod	40000
Nirmala K. Rathod	20000
Rajesh K. Rathod	20000
Mohit K. Rathod	20000
Sangeeta R. Rathod	10000
Shlini M. Rathod	10000
Vimalchand J. Rathod	30000
Manjula V. Rathod	20000
Sumit V. Rathod	20000
Sonal S. Rathod	10000
Total	200000

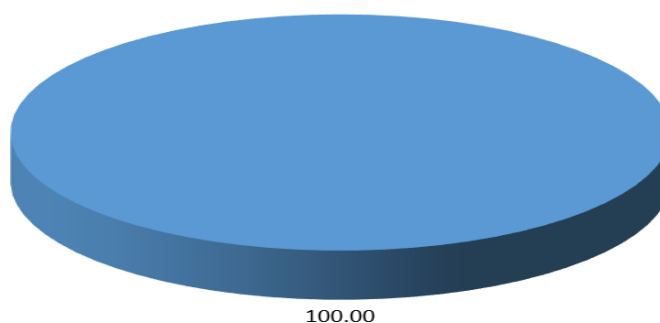
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



**FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING
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AS ON 26.05.2018

Name of Allottees	No. of Shares
Khubilal J Rathod	540000
Nirmala K Rathod	270000
Rajesh K Rathod	270000
Mohit K Rathod	270000
Sangeeta R Rathod	135000
Shalini M Rathod	135000
Vimalchand J Rathod	405000
Manjula V Rathod	270000
Sumitkumar Vimalchand Rathod	270000
Sonal S Rathod	135000
Total	2700000

BUSINESS DETAILS

Line of Business :	Manufacturers, Dealers, Traders and Expoters of Writing Instruments and its allied. [Registered Activity]	
Products / Services :	Item Code No.	Products/Services Description
	96081019	Writing Instruments (Ball Point Pens, Felt tipped and other porous-tipped pens and markers, fountain pens, stylograph pens and other pens)
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INDUSTRIES LIMITED - 524617 **PAGE NO. : 10**

	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 :	Information denied by the management	
Bankers :		
	Banker Name :	CITI BANK N.A
	Branch :	First International Financial Centre,9th Floor Plot No. C-54 & 55, BKC, Bandra (E), Mumbai -400051 , Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Facilities :	Secured Loan	31.03.2017 (INR in Million)
	Short-term borrowings	
	Term loans from bank	146.777
	Loans taken from vehicles	1.178
	Total	147.955
Auditors :		
	Name :	Jeswani and Rathore Chartered Accountants
	Address :	408 / C , Niranjani, 99, Marine Drive, Mumbai - 400 002, Maharashtra, India
Memberships :	Not Available	

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FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INDUSTRIES LIMITED - 524617 **PAGE NO. : 11**

Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • Flair Pen And Plastic Industries Private Limited, India CIN : (U74999MH2016PTC280157) • Flair Pens Limited, India CIN : (U36991MH1994PLC083255) • Pentel Stationery Private Limited, India CIN : (U36991MH1999PTC120421) • Flair Pens And Stationery Industries Private Limited, INDIA CIN : (U74999MH2016PTC301744) • Flair Stationeries Private Limited, India CIN : (U74999MH2016PTC280350) • Flair Impex Industries Private Limited, India (As On 31.03.2017) CIN : (U74999MH2016PTC280991) • Flair Pen And Plastic (UK) Private Limited CIN : (U74999MH2016PTC301790) • Flair Pen and Plastic Industries
Subsidiary :	<ul style="list-style-type: none"> • Flair Distributor Private Limited, India CIN : (U74999MH2016PTC289111)
Others :	Hauser Lifestyle Products

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital = INR 29.200 Million

Paid Up Capital = INR 29.184 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS			31.03.2017 (7 Months)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			2.000
(b) Reserves & Surplus			252.115
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds			254.115
(3) Non-Current Liabilities			
(a) long-term borrowings			0.000
(b) Deferred tax liabilities (Net)			72.310
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
Total Non-current Liabilities			72.310
(4) Current Liabilities			
(a) Short term borrowings			1134.115
(b) Trade payables			351.624
(c) Other current liabilities			62.809
(d) Short-term provisions			92.776
Total Current Liabilities			1641.324
TOTAL			1967.749
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			881.413
(ii) Intangible Assets			24.119
(iii) Capital work-in-progress			23.331
(iv) Intangible assets under development			0.000
(b) Non-current Investments			1.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			8.268
(e) Other Non-current assets			0.104
Total Non-Current Assets			938.235

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FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INDUSTRIES LIMITED - 524617 **PAGE NO. : 14**

(2) Current assets			
(a) Current investments			0.000
(b) Inventories			377.382
(c) Trade receivables			318.150
(d) Cash and cash equivalents			59.443
(e) Short-term loans and advances			274.137
(f) Other current assets			0.402
Total Current Assets			1029.514
TOTAL			1967.749

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS			31.03.2017 (7 Months)
	SALES			
	Income			1496.517
	Other Income			229.750
	TOTAL			1726.267
Less	EXPENSES			
	Cost of Materials Consumed			814.891
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			(55.750)
	Employees benefits expense			249.041
	Other expenses			212.448
	TOTAL			1220.630
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			505.637
Less	FINANCIAL EXPENSES			3.919
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			501.718
Less/ Add	DEPRECIATION/ AMORTISATION			45.341
	PROFIT/ (LOSS) BEFORE TAX			456.377
Less	TAX			180.535
	PROFIT/ (LOSS) AFTER TAX			275.842

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FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INDUSTRIES LIMITED - 524617 **PAGE NO. : 15**

	Earnings / (Loss) Per Share (INR)		1379.21
--	-----------------------------------	--	---------

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars			31.03.2017
Current Maturities of Long term debt			NA
Cash generated from operations			NA
Net cash flows from (used in) operations			NA
Net cash flows from (used in) operating activity			NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			77.60
Account Receivables Turnover (Income / Sundry Debtors)			4.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			157.50
Inventory Turnover (Operating Income / Inventories)			1.34
Asset Turnover (Operating Income / Net Fixed Assets)			0.54

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.83
Debt Equity Ratio (Total Liability / Networth)			4.46

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Current Liabilities to Networth (Current Liabilities / Net Worth)			6.46
Fixed Assets to Networth (Net Fixed Assets / Networth)			3.66
Interest Coverage Ratio (PBIT / Financial Charges)			129.02

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%			18.43
Return on Total Assets ((PAT / Total Assets) * 100)	%			14.02
Return on Investment (ROI) ((PAT / Networth) * 100)	%			108.55

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				0.63
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				0.40
G-Score Ratio Financial (Networth / Total Assets)				0.13
G-Score Ratio Debt (Debts / Equity Capital)				567.06
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				0.63

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

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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital		2.000
(b) Reserves & Surplus		252.117
(c) Money received against share warrants		0.000
(2) Share Application money pending allotment		0.000
Total Shareholders' Funds (1) + (2)		254.117
(3) Non-Current Liabilities		
(a) long-term borrowings		0.000
(b) Deferred tax liabilities (Net)		72.310
(c) Other long term liabilities		0.000
(d) long-term provisions		0.000
Total Non-current Liabilities (3)		72.310
(4) Current Liabilities		
(a) Short term borrowings		1134.134
(b) Trade payables		352.996
(c) Other current liabilities		63.010
(d) Short-term provisions		92.776
Total Current Liabilities (4)		1642.916
TOTAL		1969.343
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets		881.413
(ii) Intangible Assets		24.119
(iii) Capital work-in-progress		23.468
(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		8.269
(e) Other Non-current assets		1.726
Total Non-Current Assets		938.995
(2) Current assets		
(a) Current investments		0.000

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(b) Inventories			377.382
(c) Trade receivables			318.150
(d) Cash and cash equivalents			60.268
(e) Short-term loans and advances			274.146
(f) Other current assets			0.402
Total Current Assets			1030.348
TOTAL			1969.343

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

PARTICULARS			31.03.2017
SALES			
Income			1496.517
Other Income			229.752
TOTAL			1726.269
EXPENSES			
Cost of Materials Consumed			814.891
Purchases of Stock-in-Trade			0.000
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			(55.750)
Employees benefits expense			249.041
Other expenses			212.448
TOTAL			1220.630
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			505.639
FINANCIAL EXPENSES			3.919
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			501.720
DEPRECIATION/ AMORTISATION			45.341
PROFIT/ (LOSS) BEFORE TAX			456.379
TAX			180.535
PROFIT/ (LOSS) AFTER TAX			275.844

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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	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)	No
16]	No. of employees	No
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 seven months	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last seven months	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

FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INDUSTRIES LIMITED - 524617 **PAGE NO. : 20**

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)
Short Term Borrowing	
Loans and advance from directors	755.362
Loans and advance from others	230.798
Total	986.160

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G70546916	100140765	CITI BANK N.A.	02/06/2017	-	-	100000000.0	First International Financial Centre,9th Floor Plot No. C-54 & 55, BKC, Bandra (E)Mumbai -400051 , Maharashtra, India
2	G74899345	100067104	CITI BANK N.A.	29/08/2016	01/11/2017	-	600000000.0	First International Financial Centre,9th Floor Plot No. C-54 & 55, BKC, Bandra (E) Mumbai - 400051, Maharashtra, India
3	G70535976	100067097	CITI BANK N.A.	29/08/2016	01/11/2017	-	600000000.0	First International Financial Centre,9th Floor Plot No. C-54 & 55, BKC, Bandra (E), Mumbai - 400051 , Maharashtra, India
4	G92766617	100137969	CITI BANK N.A.	01/11/2017	-	09/07/2018	600000000.0	First International Financial Centre,9th Floor Plot No. C-54 & 55, BKC, Bandra (E), Mumbai - 400051 , Maharashtra, India
5	G92767342	100137998	CITI BANK	01/11/2017	-	09/07/2018	600000000.0	First International Financial Centre,9th

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			N.A.					Floor Plot No. C-54 & 55, BKC, Bandra (E), Mumbai – 400051, Maharashtra, India
6	G927656 50	1000673 53	CITI BANK N.A.	29/08/20 16	01/11/2017	09/07/2 018	600000000.0	First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra (E), Mumbai - 400051, Maharashtra, India
7	G927637 21	1000670 70	CITI BANK N.A.	29/08/20 16	01/11/2017	09/07/2 018	600000000.0	First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra (E), Mumbai - 400051, Maharashtra, India
8	G927696 86	1000670 71	CITI BANK N.A.	29/08/20 16	01/11/2017	09/07/2 018	600000000.0	First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra (E), Mumbai - 400051, Maharashtra, India
9	G927683 16	1000670 99	CITI BANK N.A.	29/08/20 16	01/11/2017	09/07/2 018	600000000.0	First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra (E), Mumbai - 400051, Maharashtra, India

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Office Equipment's

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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 :

FLAIR IMPEX INDUSTRIES PRIVATE LIMITED AMALGAMATED WITH FLAIR WRITING INDUSTRIES LIMITED - 524617 **PAGE NO. : 23**

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 69.80
UK Pound	1	INR 89.03
Euro	1	INR 79.90

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV
Report Prepared by :	ELK

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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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