

MIRA INFORM REPORT

Report No. :	525344
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	TATIA DEVELOPER PRIVATE LIMITED
Registered Office :	18-19, Ritherdon Road, Vepery, Chennai-600007, Tamilnadu
Tel. No.:	91-44-25325050
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.03.2010
CIN No.: [Company Identification No.]	U45200TN2010PTC074769
Capital Investment / Paid-up Capital :	INR 1.400 Million
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
PAN No.: [Permanent Account No.]	AADCT3873A
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Development of Residential Plots and Flat Construction. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is having moderate track records.</p> <p>It is engaged into real estate and construction activity.</p> <p>For the financial year 2017, the company has registered decrease in its revenue from operations but average profitability margin of 1.12%.</p> <p>However, rating takes into consideration moderate financial risk profile of the company marked by modest network base.</p> <p>Further, rating is constrained on account of modest liquidity position, declined in the scale of revenue and risk associated with nature of business operation which seems to be slowdown in the real estate industry.</p> <p>Business is active. Payments are seems to be slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings with some caution.</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

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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 DECLINED BY

Name :	Mr. Aniket Tatia
Designation :	Director
Contact No.:	91-9840842149
Date :	16.08.2018

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-44-25325050]

LOCATIONS

Registered Office :	18-19, Ritherdon Road, Vepery, Chennai-600007, Tamilnadu, India
Tel. No.:	91-44-25325050

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Mobile No.:	91-9840842149 [Mr. Aniket Tatia]
Fax No.:	info@tatia.net

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Praveen Kumar Tatia		
Designation :	Director		
Address :	2,Ind Road, Vengeswarnagar, Vadapalani, Chennai – 600026, Tamilnadu, India		
Date of Appointment :	03.03.2010		
DIN No.:	00198815		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U65991TN1997PTC038274	SIDHARTH CREDIT & INVESTMENT (CHENNAI) PRIVATE LIMITED	01/06/1997	-
U72100TN1987PTC064768	TATIA CHEMICAL CORPORATION PRIVATE LIMITED	01/06/2006	-
Name :	Mr. Padam Kumar Tatia		
Designation :	Director		
Address :	2,Ind Main Road, Vengeswarar Nagar, Vadapalani Chennai – 600026, Tamilnadu, India		
Date of Appointment :	03.03.2010		
DIN No.:	00198832		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U65991TN1997PTC038274	SIDHARTH CREDIT & INVESTMENT (CHENNAI) PRIVATE LIMITED	01/06/1997	-
U70109TN2013PTC090769	FOUR SQUARES VENTURE PRIVATE LIMITED	25/04/2013	-
U70200TN2013PTC090396	FOUR SQUARES LANDMARKS PRIVATE LIMITED	03/04/2013	-
U70200TN2013PTC090765	FOUR SQUARES FOUNDATION PRIVATE LIMITED	25/04/2013	-
U72100TN1987PTC064768	TATIA CHEMICAL CORPORATION PRIVATE LIMITED	01/06/2006	-
U93090TN1955GAP001528	TAMILNADU DYES & CHEMICALS MERCHANTS	14/10/2005	-
Name :	Mr. Aniket Tatia		
Designation :	Director		
Address :	02 Jawari Kamal Second Main Road Vengeswarar Nagar, Vadapalani, Chennai - 600026, Tamilnadu, India		
Date of Appointment :	03.03.2010		
DIN No.:	02141433		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U52100TN2015PTC099059	ENVYSHOPPE RETAIL PRIVATE LIMITED	02/02/2015	-

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U72100TN1987PTC064768	TATIA CHEMICAL CORPORATION PRIVATE LIMITED	01/07/2008	-
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Padam Kumar Tatia	54000	38.57
Praveen Kumar Tatia	54000	38.57
Aniket Tatia	2000	1.43
Surendra Kumar Maloo	30000	21.43
Total	140000	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	78.57
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	21.43
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family - Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged in Development of Residential Plots and Flat Construction. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99531121	Real Estate and Construction of Residential Buildings
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--

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	Experience:	--																						
	Remark	--																						
No. of Employees :	Not Divulged																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Not Divulged</td> </tr> <tr> <td>Branch:</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>		Bank Name:	Not Divulged	Branch:	Not Divulged	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--
Bank Name:	Not Divulged																							
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Person Name (with Designation):	--																							
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Average Balance Maintained (Optional):	--																							
Credit Facilities Enjoyed (CC/OD/Term Loan):	--																							
Account Operation:	--																							
Remarks:	--																							

Auditors :	
Name :	Kumbhat and Company Chartered Accountants
Address :	144, Nsc Bose Road, Chennai – 600079, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AAAFK5509L
Memberships :	Not Available
Collaborators :	Not Available
Common Director and Common Shareholders:	Tatia Chemical Corporation Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
140000	Equity Shares	INR 10/- each	INR 1.400 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.400	1.400	1.400
(b) Reserves & Surplus	17.633	16.501	15.088
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	19.033	17.901	16.488
(3) Non-Current Liabilities			
(a) Long-term borrowings	6.150	6.150	0.006
(b) Deferred tax liabilities (Net)	0.031	0.022	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	6.181	6.172	0.006
(4) Current Liabilities			
(a) Short term borrowings	11.938	12.036	26.867
(b) Trade payables	147.512	118.293	0.000
(c) Other current liabilities	0.474	0.596	195.938
(d) Short-term provisions	0.567	0.622	0.996
Total Current Liabilities (4)	160.491	131.547	223.801
TOTAL	185.705	155.620	240.295
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.176	1.137	0.686
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	103.538
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1.176	1.137	104.224

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	100.059	69.057	134.422
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	0.162	0.422	0.635
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	84.308	85.004	1.014
Total Current Assets	184.529	154.483	136.071
TOTAL	185.705	155.620	240.295

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	101.200	161.379	56.155
	Other Income	0.000	0.000	0.000
	TOTAL	101.200	161.379	56.155
Less	EXPENSES			
	Cost of Materials Consumed	88.827	11.650	175.273
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(31.002)	65.365	(130.049)
	Employees benefits expense	2.940	0.908	1.249
	Other expenses	36.176	78.684	3.878
	TOTAL	96.941	156.607	50.351
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.259	4.772	5.804
Less	FINANCIAL EXPENSES	2.410	2.586	2.738
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	1.849	2.186	3.066
Less/ Add	DEPRECIATION/ AMORTISATION	0.139	0.136	0.080
	PROFIT BEFORE TAX	1.710	2.050	2.986
Less	TAX	0.579	0.637	1.008
	PROFIT AFTER TAX	1.131	1.413	1.978

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	Earnings Per Share (INR)	8.08	10.10	14.13

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash outflow from operations	0.538	0.995	2.726
Net Cash outflow from Operating Activities	(0.082)	0.374	1.729

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	606.14	3706.18	0.00
Inventory Turnover (Operating Income / Inventories)	0.04	0.07	0.04
Asset Turnover (Operating Income / Net Fixed Assets)	3.62	4.20	8.46

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	0.88	0.93
Debt Equity Ratio (Total Liability / Networth)	0.95	1.02	1.63
Current Liabilities to Networth (Current Liabilities / Net Worth)	8.43	7.35	13.57

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.06	0.04
Interest Coverage Ratio (PBIT / Financial Charges)	1.77	1.85	2.12

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.12	0.88	3.52
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.61	0.91	0.82
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.94	7.89	12.00

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.15	1.17	0.61
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.53	0.65	0.01
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.12	0.07
G-Score Ratio Debt (Debts / Equity Capital)		12.92	12.99	19.20
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.15	1.17	0.61

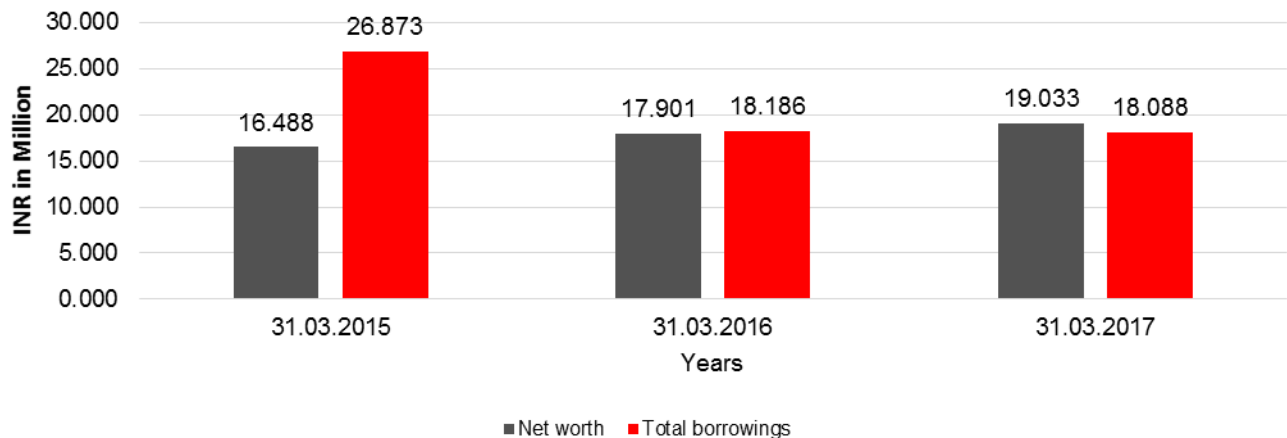
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.400	1.400	1.400
Reserves & Surplus	15.088	16.501	17.633
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	16.488	17.901	19.033
long-term borrowings	0.006	6.150	6.150
Short term borrowings	26.867	12.036	11.938
Total borrowings	26.873	18.186	18.088
Debt/Equity ratio	1.630	1.016	0.950

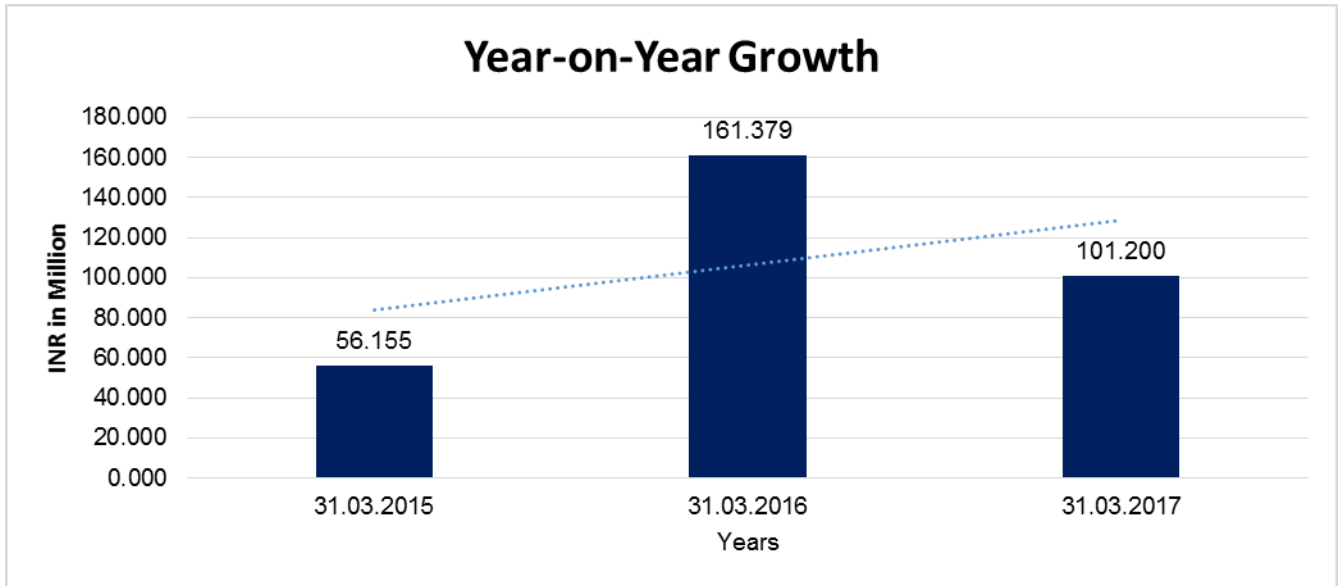
Debt to Equity



YEAR-ON-YEAR GROWTH

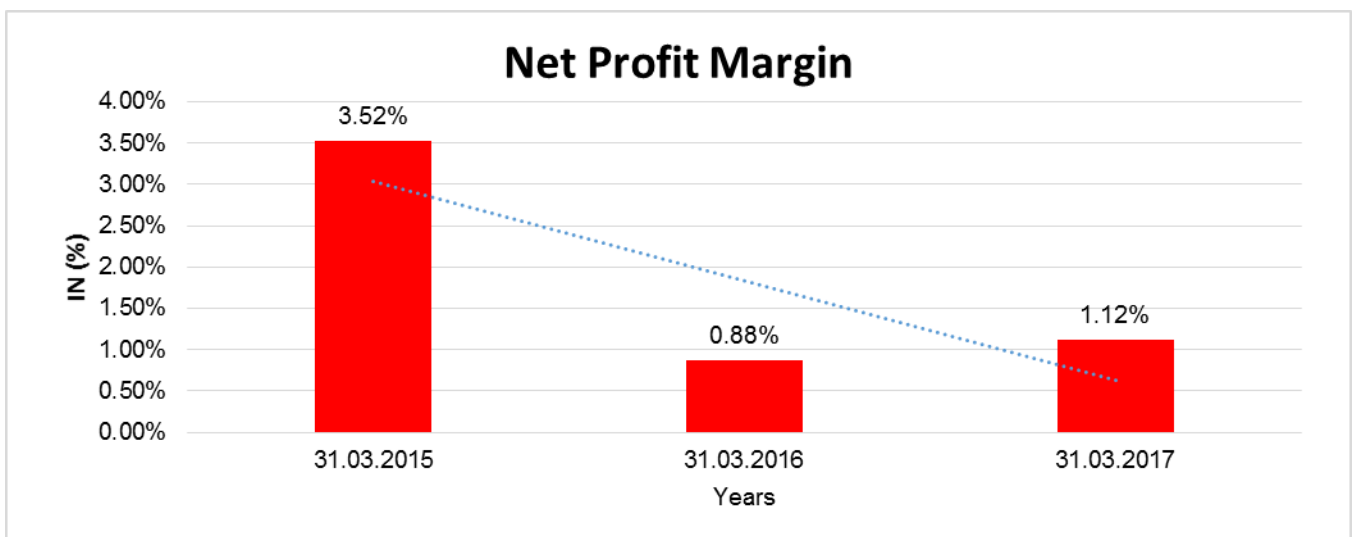
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	56.155	161.379	101.200
		187.381	-37.290

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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	56.155	161.379	101.200
Profit	1.978	1.413	1.131
	3.52%	0.88%	1.12%



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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	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	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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Duli Chand Jain	2.500	2.500
H. Goutham Raj & Sons	0.750	0.750
Lalitha Jain	2.500	2.500
Leela Kankaria	0.250	0.250
Sangeetha	0.150	0.150
SHORT TERM BORROWINGS		
Anju Sankhla	0.536	0.480
Ankita.H	0.500	0.500
Chandra Rekha	0.943	0.820
Khushbu Jain	0.137	0.119
Praveen Kumar & Sons	3.000	4.000
Chandu Piyush Lodha	1.415	1.300
Moti Chand Chordia	2.000	2.000
R. Chandrasekaran	0.150	0.000
Rajeswari Balar	0.460	0.400
Rinku Jain	0.575	0.500
Sanjay Jain - HUF	2.147	1.917
Trust Worthy Friends LLP	0.075	0.000
Total	18.088	18.186

STATE OF COMPANY'S AFFAIRS

The Company is carrying on the business of real estate and property development.

The Total revenue of the Company decreased by 37.29% and profit after tax decreased by 19.96%.

The Directors are reasonably optimistic about company's business in the medium term.

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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	SHT
Analysis Done by :	PRS
Report Prepared by :	ARC

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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