

MIRA INFORM REPORT

Report No. :	526243
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	NITRAA FURNITURES PRIVATE LIMITED
Registered Office :	No.315, G.S.T Road, Chrompet, Chennai-600004, Tamilnadu
Mobile No.:	91-9840877712 (Mr. Arumugam Janani)
Country :	India
Financials (as on) :	31.03.2013
Date of Incorporation :	22.03.2011
CIN No.: [Company Identification No.]	U36103TN2011PTC079784
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AADCN5735H
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Sale of furniture for household and office usage. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is a manufacturer and sale of furniture for household and office usage.</p> <p>Management has failed to file its financials after FY 2013 with Government Registry.</p> <p>Mr. Arumugam (Director) had denied to provide any information related to the subject.</p> <p>As per available financials of FY 2013, the company has earned moderate revenue from its operations and has seems to be modest scale of network base.</p> <p>Rating is constrained on account company's limited track record of business operations and absence of latest financials to evaluate risk associated with company.</p> <p>Payments seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings at safe and secured 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

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High Risk	C2
Very High Risk	D

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

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 23.08.2018

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. Arumugam
Designation :	Director
Contact No.:	91-9840877712
Date :	22.08.2018

Management non-cooperative (Tel No.:91-44-22250053)

LOCATIONS

Registered Office :	No.315, G.S.T Road, Chrompet, Chennai-600004, Tamilnadu, India
Tel. No.:	91-44-22250053
Mobile No.:	91-9840877712 (Mr. Arumugam)
Fax No.:	Not Available
E-Mail :	tplbanking@nitraafurniture.com

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Head Office :	C-4, Phase 3, Industrial Estate, Ekkattuthangal, Chennai-600032, Tamilnadu, India
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DIRECTORS

As on 31.03.2018

Name :	Mr. Janani Arumugam
Designation :	Director
Address :	118, Defence Officers Colony, Ekkattuthangal, Chennai- 600097, Tamilnadu, India
Date of Birth/Age :	11.03.1980
Date of Appointment :	22.03.2011
PAN No.:	AECPJ2898B
DIN No.:	01764181

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U29299TN2007PTC064835	YUVANA SOLUTIONS PRIVATE LIMITED	21/09/2007	-
U36101TN2002PTC049746	TRUTEK PRODUCTS PRIVATE LIMITED	30/05/2012	-
U36102TN2011PTC080554	WOODTHRUSH CHENNAI PRIVATE LIMITED	09/05/2011	-
U45400TN2011PTC080038	NITRAA BUILDERS PRIVATE LIMITED	06/04/2011	-

Name :	Mr. Ramu Arumugam
Designation :	Director
Address :	Old No 97, New No 30, Defence Officers, 1st Avenue, Ekkattuthangal, Chennai-600097, Tamilnadu, India
Date of Birth/Age :	25.05.1971
Date of Appointment :	22.03.2011
DIN No.:	02170976

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U36101TN2002PTC049746	TRUTEK PRODUCTS PRIVATE LIMITED	17/10/2002	-
U36101TN2011PTC080911	WOODLIFE FURNITURES PRIVATE LIMITED	02/06/2011	-
U36102TN2011PTC080554	WOODTHRUSH CHENNAI PRIVATE LIMITED	09/05/2011	-
U45400TN2011PTC080038	NITRAA BUILDERS PRIVATE LIMITED	06/04/2011	-
U74900TN2010PTC077359	BUYERS MEDIA COMMUNICATIONS PRIVATE LIMITED	16/09/2010	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2013

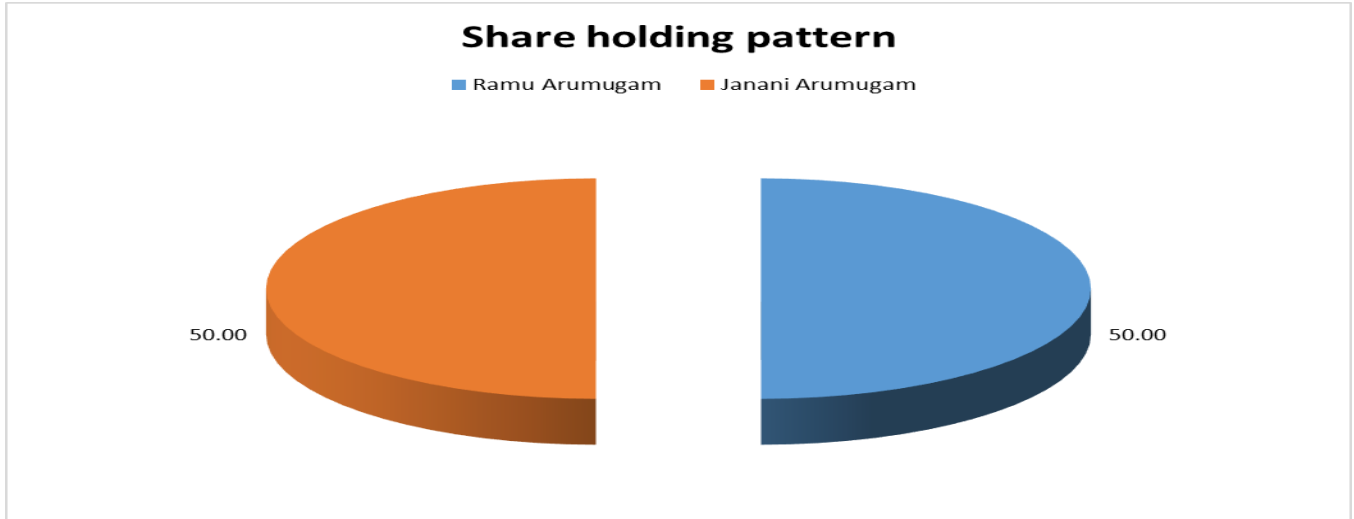
Names of Shareholders	No. of Shares	% of Holding
Ramu Arumugam	5000	50.00

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Janani Arumugam	5000	50.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 26.08.2013

Category	Percentage
Directors or relatives of Directors	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer and Sale of furniture for household and office usage. (Registered activity)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

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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 :	Information declined by the management		
Bankers (As on 2013)	Bank Name	Punjab National Bank	
	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)	--	
Facilities :	Secured Loan	31.03.2013 (INR in Million)	31.03.2012 (INR in Million)
	Long-term Borrowings		
	Term Loan	0.682	1.026
	Short-term Borrowings		
	Loan repayable on demand – From Bank	7.085	6.630
	Total	7.767	7.656
Auditors :			

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Name :	Fatima and Associates Chartered Accountants
Address :	66 C, II Floor, Swami Sannathi Street, Tenkasi-627811, Tamilnadu, India
Tel. No.:	91-4633-222827
Mobile No.:	91-9942175827
E-Mail :	fathimasha@gmail.com
Income-tax PAN of auditor or auditor's firm :	ABNPF3120A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 26.08.2013

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2013	31.03.2012
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.100	0.100
(b) Reserves & Surplus		0.625	0.279
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		3.000	3.000
Total Shareholders' Funds (1) + (2)		3.725	3.379
(3) Non-Current Liabilities			
(a) long-term borrowings		2.682	3.026
(b) Deferred tax liabilities (Net)		0.000	0.002
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		2.682	3.028
(4) Current Liabilities			
(a) Short term borrowings		7.085	6.630
(b) Trade payables		4.416	1.044
(c) Other current liabilities		0.762	1.148
(d) Short-term provisions		0.154	0.123
Total Current Liabilities (4)		12.417	8.945
TOTAL		18.824	15.352
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1.458	1.669
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		1.458	1.669

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		12.574	7.008
(c) Trade receivables		4.172	6.152
(d) Cash and cash equivalents		0.065	0.023
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		0.555	0.500
Total Current Assets		17.366	13.683
TOTAL		18.824	15.352

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2013	31.03.2012
	SALES		
	Income	35.283	27.034
	Other Income	0.894	0.000
	TOTAL	36.177	27.034
Less	EXPENSES		
	Cost of Materials Consumed	29.183	20.140
	Employees benefits expense	3.100	3.193
	Other expenses	1.975	1.912
	TOTAL	34.258	25.245
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.919	1.789
Less	FINANCIAL EXPENSES	1.171	1.096
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.748	0.693
Less/ Add	DEPRECIATION/ AMORTISATION	0.247	0.289
	PROFIT/ (LOSS) BEFORE TAX	0.501	0.404
Less	TAX	0.155	0.125
	PROFIT/ (LOSS) AFTER TAX	0.346	0.279
	Earnings / (Loss) Per Share (INR)	34.58	27.94

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2013	31.03.2012
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flows from (used in) operations		NA	NA
Net cash flows from (used in) operating activity		NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2013	31.03.2012
Average Collection Days (Sundry Debtors / Income * 365 Days)		43.16	83.06
Account Receivables Turnover (Income / Sundry Debtors)		8.46	4.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		55.23	18.92
Inventory Turnover (Operating Income / Inventories)		0.15	0.26
Asset Turnover (Operating Income / Net Fixed Assets)		1.32	1.07

LEVERAGE RATIOS

PARTICULARS		31.03.2013	31.03.2012
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.80	0.78
Debt Equity Ratio (Total Liability / Networth)		2.62	2.86
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.33	2.65
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.39	0.49

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Interest Coverage Ratio (PBIT / Financial Charges)		1.64	1.63
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PROFITABILITY RATIOS

PARTICULARS		31.03.2013	31.03.2012
Net Profit Margin ((PAT / Sales) * 100)	%	0.98	1.03
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.84	1.82
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.29	8.26

SOLVENCY RATIOS

PARTICULARS		31.03.2013	31.03.2012
Current Ratio (Current Assets / Current Liabilities)		1.40	1.53
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.39	0.75
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.22
G-Score Ratio Debt (Debts / Equity Capital)		97.67	96.56
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.40	1.53

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

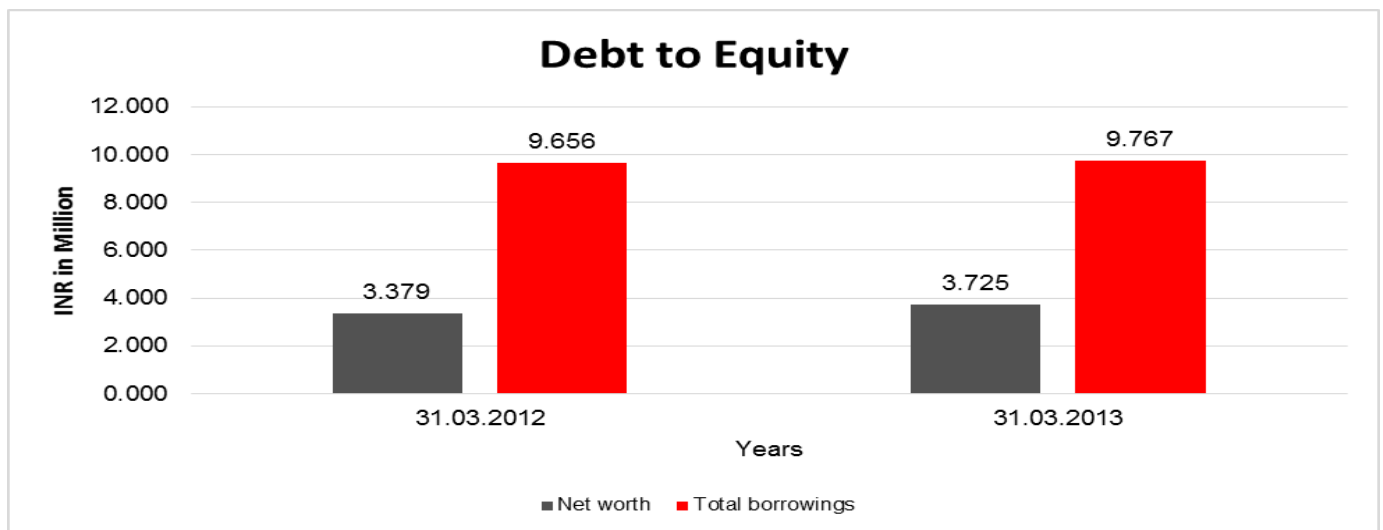
Particular	31.03.2012	31.03.2013
	INR In Million	INR In Million
Share Capital	0.100	0.100
Reserves & Surplus	0.279	0.625

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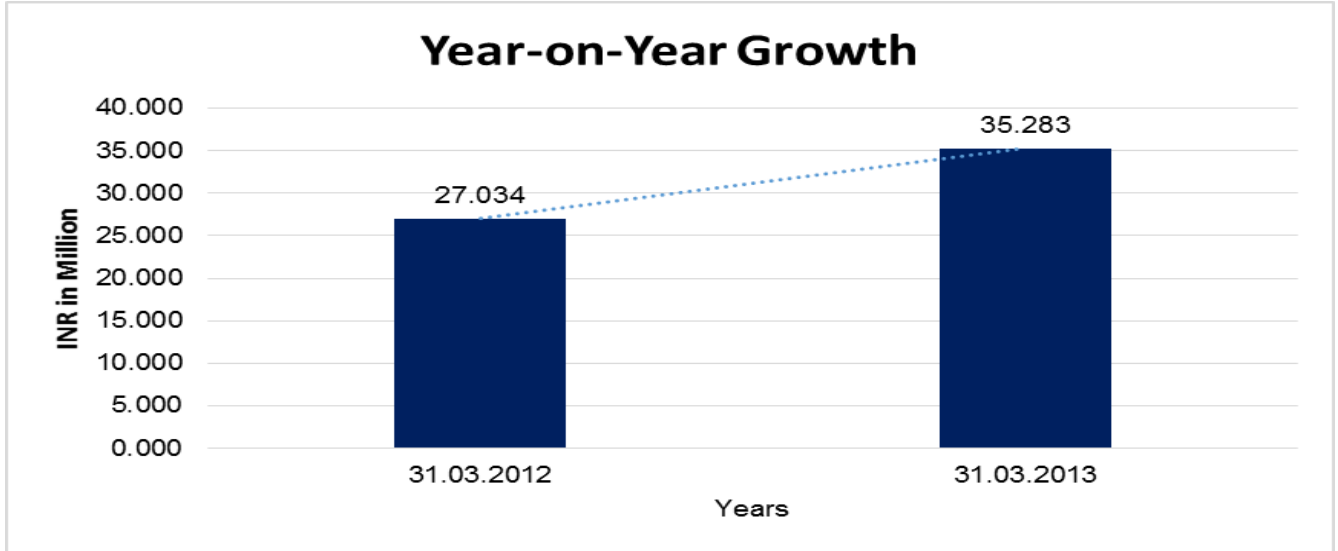
Money received against share warrants	0.000	0.000
Share Application money pending allotment	3.000	3.000
Net worth	3.379	3.725
long-term borrowings	3.026	2.682
Short term borrowings	6.630	7.085
Total borrowings	9.656	9.767
Debt/Equity ratio	2.858	2.622



YEAR-ON-YEAR GROWTH

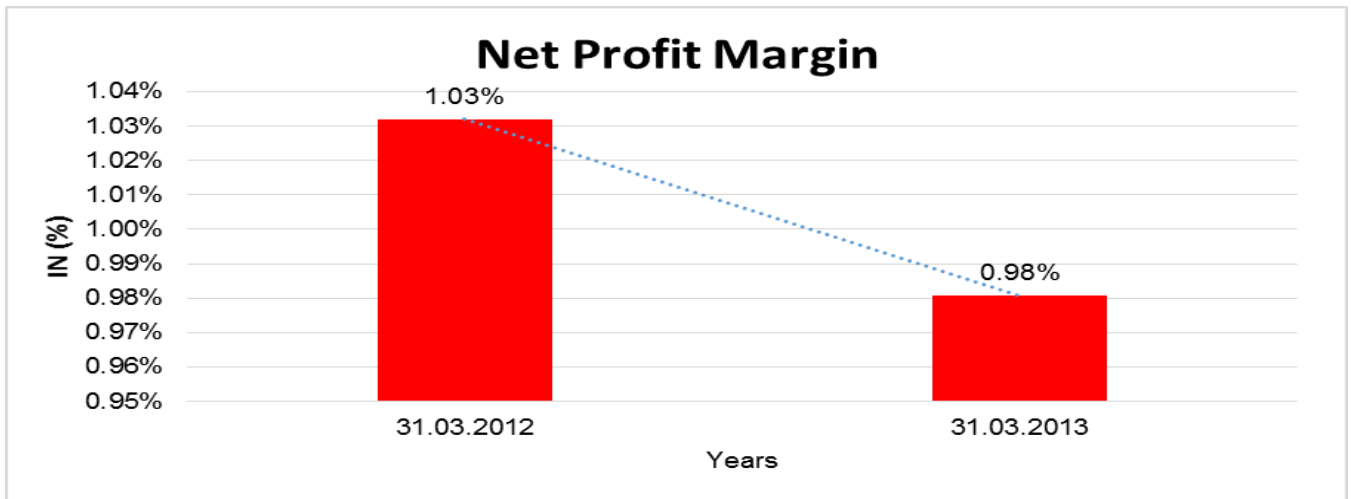
Year on Year Growth	31.03.2012	31.03.2013
	INR In Million	INR In Million
Sales	27.034	35.283
		30.513

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NET PROFIT MARGIN

Net Profit Margin	31.03.2012	31.03.2013
	INR In Million	INR In Million
Sales	27.034	35.283
Profit	0.279	0.346
	1.03%	0.98%



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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	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)	No
16]	No. of employees	No
17]	Details of sister concerns	No
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	No
26]	Turnover of firm for last about 2 years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last about 2 years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--

NITRAA FURNITURES PRIVATE LIMITED - 526243

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33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS (AS ON 31.03.2013)

The company has carried on manufacturing business activity during the year, for manufacturer and sale of furniture for household and office usage

UNSECURED LOAN

(INR In Million)

Particular	31.03.2013 (INR in Million)	31.03.2012 (INR in Million)
Long-term Borrowings		
Borrowings	2.000	2.000
Total	2.000	2.000

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B11868684	10283334	PUNJAB NATIONAL BANK	25/04/2011	-	-	7500000.0	7 C L C WORK ROAD SRI BALAJI COLLEGE HOSPITALCAMPUS CHROMPET CHENNAI-600044CHENNAITN 600044IN

FIXED ASSETS

- Furniture and Fixture
- Computer and Software
- Plant and Machinery
- Office equipment

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 68.64
UK Pound	1	INR 88.81
Euro	1	INR 79.71

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV
Report Prepared by :	RKI

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	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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