

## MIRA INFORM REPORT

Report No. :	526413
Report Date :	24.08.2018

### IDENTIFICATION DETAILS

Name :	PRAFFUL OVERSEAS PRIVATE LIMITED
Formerly Known As :	RAVEESH OVERSEAS PRIVATE LIMITED
Registered Office :	349, 1 <sup>st</sup> Floor, Naya Katra, Chandni Chowk, New Delhi-110006
Tel. No.:	91-11-23266687
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.09.1990
CIN No.: [Company Identification No.]	U74899DL1990PTC041369
Capital Investment / Paid-up Capital :	INR 188.377 Million
IEC No.: [Import-Export Code No.]	0893006165
PAN No.: [Permanent Account No.]	AAACR0582P
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Nylon Yarn and Embroidery on Fabric. (Registered Activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A+</b>
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1990 having fine track record.</p> <p>For the financial year ended 2017, the company has witnessed a healthy growth in its revenue and has achieved fair profit margin at 3.45% (approx.).</p> <p>The company possesses robust financial risk profile marked by healthy net worth base along with low debt level of the company.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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](mailto: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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long Term Rating = BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk
<b>Date</b>	26.12.2017

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short Term Rating = A3+
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk
<b>Date</b>	26.12.2017

**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 24.08.2018.

**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**

**MANAGEMENT NON-COOPERATIVE [91-11-23266687]**

**LOCATIONS**

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<b>Registered Office :</b>	349, 1 <sup>st</sup> Floor, Naya Katra, Chandni Chowk, New Delhi-110006, India
<b>Tel. No.:</b>	91-11-23266687
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:contactho@prafful.com">contactho@prafful.com</a> <a href="mailto:contacts@prafful.com">contacts@prafful.com</a>
<b>Website :</b>	<a href="http://m.prafful.in">http://m.prafful.in</a>
<b>Head Office :</b>	101-102, G3, Sagar Shopping Centre, Sahara Darwaza, Ring Road, Surat-395001, Gujarat, India

**DIRECTORS**

AS ON: 31.03.2018

<b>Name :</b>	Mr. Sri Narain Aggarwal		
<b>Designation :</b>	Director		
<b>Address :</b>	184, 1st Floor Katra Nawab, Chandni Chowk, Delhi – 110006, India		
<b>Date of Birth/Age :</b>	14.09.1957		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	04.09.1990		
<b>PAN No.:</b>	AAFHS5918G		
<b>DIN No.:</b>	00244725		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U17110GJ2017NPL097310	SURAT MEGA TEXTILE PROCESSING PARK ASSOCIATION	15/05/2017	-
U74899DL1990PTC053678	PRAFFUL INDUSTRIES PVT LTD	30/05/1991	-
U92410GJ2012NPL070815	SURAT MARATHON	30/11/2013	-
U99100MH1954NPL009434	THE SYNTHETIC AND RAYON TEXTILES EXPORT PROMOTION COUNCIL	06/09/2005	-
<b>Name :</b>	Mr. Jai Narain Aggarwal		
<b>Designation :</b>	Director		
<b>Address :</b>	184, 1st Floor Katra Nawab, Chandni Chowk, Delhi – 110006, India		
<b>Date of Birth/Age :</b>	31.08.1959		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	02.02.2006		
<b>PAN No.:</b>	AAEPA2909E		
<b>DIN No.:</b>	00245012		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1990PTC053678	PRAFFUL INDUSTRIES PVT LTD	30/05/1991	-
<b>Name :</b>	Mr. Raveesh Aggarwal		

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<b>Designation :</b>	Director		
<b>Address :</b>	19/4B, Green House, Shakti Nagar, Delhi – 110007, India		
<b>Date of Birth/Age :</b>	07.09.1981		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	01.11.2006		
<b>PAN No.:</b>	ADIPA3030D		
<b>DIN No.:</b>	00833422		
<b>Name :</b>	Mr. Prafful Aggarwal		
<b>Designation :</b>	Director		
<b>Address :</b>	349, First Floor, Katra Naya Chandni Chowk, Delhi – 110006, India		
<b>Date of Birth/Age :</b>	20.07.1984		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	01.12.2011		
<b>PAN No.:</b>	AFCPA6128G		
<b>DIN No.:</b>	00351098		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b> <b>End Date</b>
	U18101DL2005PTC136879	SHREYA APPARELS (INDIA) PRIVATE LIMITED	30/05/2005   -
<b>Name :</b>	Mr. Ayush Agarwal		
<b>Designation :</b>	Director		
<b>Address :</b>	184, 1st Floor, Katra Nawab, Chandni Chowk, Delhi - 110006, India		
<b>Date of Birth/Age :</b>	01.01.1992		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	01.08.2014		
<b>PAN No.:</b>	ARIPA1855E		
<b>DIN No.:</b>	03127088		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b> <b>End Date</b>
	U18101DL2005PTC136879	SHREYA APPARELS (INDIA) PRIVATE LIMITED	27/09/2010   -
	U74999DL2016PTC300722	SHNAYA INDUSTRIES PRIVATE LIMITED	01/06/2016   -

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Amita Aggarwal	3960275
Sangeeta Aggarwal	3093150
Shreya Aggarwal	226475
Manish K Kejriwal	600
Raj Dulari Devi	750
Yogesh Kumar Gupta	750
Jagdish Pershad Gupta	750
Amrik Singh	900
Kanta Goyal	600
Mani Devi	750
Shivani Aggarwal	13975
Vijay Kumar Gupta	900
Suman Aggarwal	294950
Sri Narain Aggarwal	1831586
Deoki Nandan Aggarwal	2854200
Shiv Narain Aggarwal	1263125
Jai Narain Aggarwal	1100100
Raveesh Aggarwal	348690
Nidhi Aggarwal	344850
Prafful Aggarwal	474165
Varun Aggarwal	252625
Ram Gopal	375000
Paresh Amarnani	742919
Deepak Shavlani	221450
Amit Kr Pradeep Kr Premjani	454827
Richa Aggarwal	453700
Kirti Aggarwal	370300
Aayush Aggarwal	155290
<b>Total</b>	<b>18837652</b>

**AS ON: 30.09.2017**

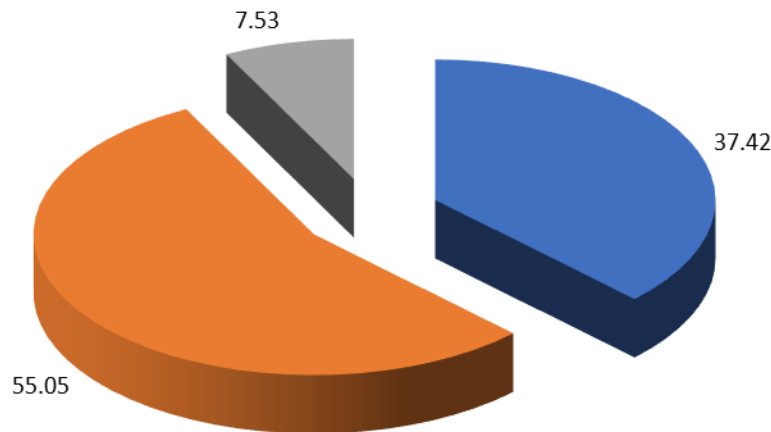
<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	37.42
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	55.05

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Public/Other than promoters - Individual/ Hindu Undivided Family – Non-resident Indian (NRI)	7.53
<b>Total</b>	<b>100.00</b>

### Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters - Individual/ Hindu Undivided Family – Non-resident Indian (NRI)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of Nylon Yarn and Embroidery on Fabric. (Registered Activity)	
<b>Products/ Services :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	54022090	Synthetic Filament Yarn
	58109290	Embroidery
<b>Brand Names :</b>	"PRAFFUL"	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	

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<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Canara Bank Oveseas Branch, 3rd Floor, Vankar Sangh Building, Ring Road, Surat – 395002, Gujarat, India</li> <li>• State Bank of India - Leading Bank Mid Corporate Group Industrial Finance Branch, Marble Arch, Race Course Circle, Baroda - 390007, Gujarat, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Rupee term loans from banks	358.475	268.129

	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	327.187	328.164
	<b>Total</b>	<b>685.662</b>	<b>596.293</b>

<b>Financial Institution :</b>	<ul style="list-style-type: none"> <li>Siemens Financial Services Private Limited  130, Pandurang Budhkar Marg, Worli, Mumbai-400018, Maharashtra, India</li> </ul>
<b>Auditors :</b>	
<b>Name :</b>	B R Maheshwari and Company Chartered Accountants
<b>Address :</b>	M-118, Connaught Circus, New Delhi - 110001, India
<b>PAN No.:</b>	AACPM9479N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Companies :</b>	<ul style="list-style-type: none"> <li>Shreya Apparels (India) Private Limited, India [U18101DL2005PTC136879]</li> <li>Ganga Ram Synthetics Private Limited, India [U74899DL1986PTC024248]</li> <li>Prafful Exports</li> <li>Prafful Industries Private Limited, India [U74899DL1990PTC053678]</li> <li>Raveesh Overseas</li> <li>East India Technologies Private Limited, India [U25202DL1996PTC077568]</li> <li>Sugar N Spice Restaurants Private Limited, India [U55101GJ2010PTC059437]</li> <li>S B Polyfab Private Limited, India [U17119GJ1989PTC012837]</li> <li>Nandlal Synthetics Mills Private Limited, India [U17119GJ1984PTC007471]</li> <li>Shnaya Industries Private Limited, India [U74999DL2016PTC300722]</li> <li>Rakesh Creations Private Limited, India [U17120GJ2007PTC051554]</li> <li>Paras Avenues Private Limited, India [U70109GJ1988PTC010559]</li> <li>Apoorva Tradelink Private Limited, India [U51909WB2009PTC134421]</li> </ul>

**CAPITAL STRUCTURE**

**AFTER: 30.09.2017**

**Authorised Capital : INR 200.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 195.734 Million**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 10/- each	INR 200.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
18837652	Equity Shares	INR 10/- each	INR 188.377 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	188.377	173.783	173.783
(b) Reserves and Surplus	679.827	529.479	451.822
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>868.204</b>	<b>703.262</b>	<b>625.605</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	358.475	268.129	356.785
(b) Deferred tax liabilities (Net)	43.948	36.795	34.217
(c) Other long-term liabilities	183.660	114.909	78.032
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>586.083</b>	<b>419.833</b>	<b>469.034</b>
(4) Current Liabilities			
(a) Short-term borrowings	327.187	328.164	386.698
(b) Trade payables	582.536	473.454	480.656
(c) Other current liabilities	98.090	97.153	153.890
(d) Short-term provisions	18.429	45.411	18.584
<b>Total Current Liabilities (4)</b>	<b>1026.242</b>	<b>944.182</b>	<b>1039.828</b>
<b>TOTAL</b>	<b>2480.529</b>	<b>2067.277</b>	<b>2134.467</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	944.024	904.838	1038.998
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	130.247	81.668	46.035
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.118	0.002	0.006
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	7.185	2.381	2.006
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1081.574</b>	<b>988.889</b>	<b>1087.045</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	687.707	651.875	419.513
(c) Trade receivables	498.200	307.374	514.307
(d) Cash and bank balances	84.025	58.861	55.382
(e) Short-term loans and advances	105.737	55.477	48.101
(f) Other current assets	23.286	4.801	10.119
<b>Total Current Assets</b>	<b>1398.955</b>	<b>1078.388</b>	<b>1047.422</b>
<b>TOTAL</b>	<b>2480.529</b>	<b>2067.277</b>	<b>2134.467</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	3048.555	2846.983	3016.972
	Other Income	8.235	25.402	7.766
	<b>TOTAL</b>	<b>3056.790</b>	<b>2872.385</b>	<b>3024.738</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2347.930	2361.336	2302.700
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(11.721)	(252.448)	(25.970)
	Employee benefit expense	76.815	65.651	58.595
	Other expenses	278.176	330.467	313.352
	<b>TOTAL</b>	<b>2691.200</b>	<b>2505.006</b>	<b>2648.677</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>365.590</b>	<b>367.379</b>	<b>376.061</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>101.356</b>	<b>112.396</b>	<b>139.868</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>264.234</b>	<b>254.983</b>	<b>236.193</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>121.042</b>	<b>136.866</b>	<b>155.573</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>143.192</b>	<b>118.117</b>	<b>80.620</b>
<b>Less</b>	<b>TAX</b>	<b>38.084</b>	<b>40.460</b>	<b>26.942</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>105.108</b>	<b>77.657</b>	<b>53.678</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	10.487	19.470	4.825

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	<b>TOTAL EARNINGS</b>	<b>10.487</b>	<b>19.470</b>	<b>4.825</b>
	<b>IMPORTS</b>			
	Raw Materials	1155.316	1175.734	1359.761
	Components and spare parts	1.762	2.748	1.332
	Capital Goods	11.713	0.000	0.297
	<b>TOTAL IMPORTS</b>	<b>1168.791</b>	<b>1178.482</b>	<b>1361.390</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>5.58</b>	<b>4.47</b>	<b>3.09</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	98.090	97.153	153.890
Net cash flows from (used in) operations	192.181	281.228	416.447
Net cash flows from (used in) operating activities	161.249	243.346	387.775

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	59.65	39.41	62.22
Account Receivables Turnover (Income / Sundry Debtors)	6.12	9.26	5.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	90.56	73.18	76.19
Inventory Turnover (Operating Income / Inventories)	0.53	0.56	0.90
Asset Turnover (Operating Income / Net Fixed Assets)	0.34	0.37	0.35

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.60	0.63	0.73

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.90	0.99	1.43
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.18	1.34	1.66
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.24	1.40	1.73
Interest Coverage Ratio (PBIT / Financial Charges)	3.61	3.27	2.69

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.45	2.73	1.78
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.24	3.76	2.51
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.11	11.04	8.58

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.36	1.14	1.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.69	0.45	0.60
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.34	0.29
G-Score Ratio Debt (Debts / Equity Capital)		4.16	3.99	5.16
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.36	1.14	1.01

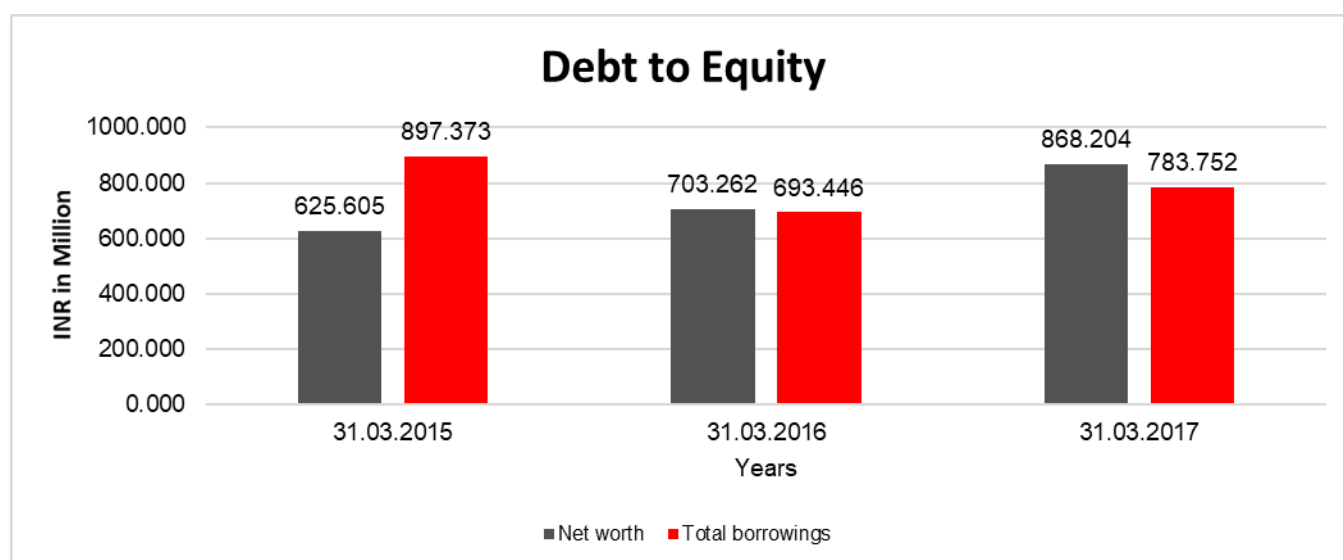
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

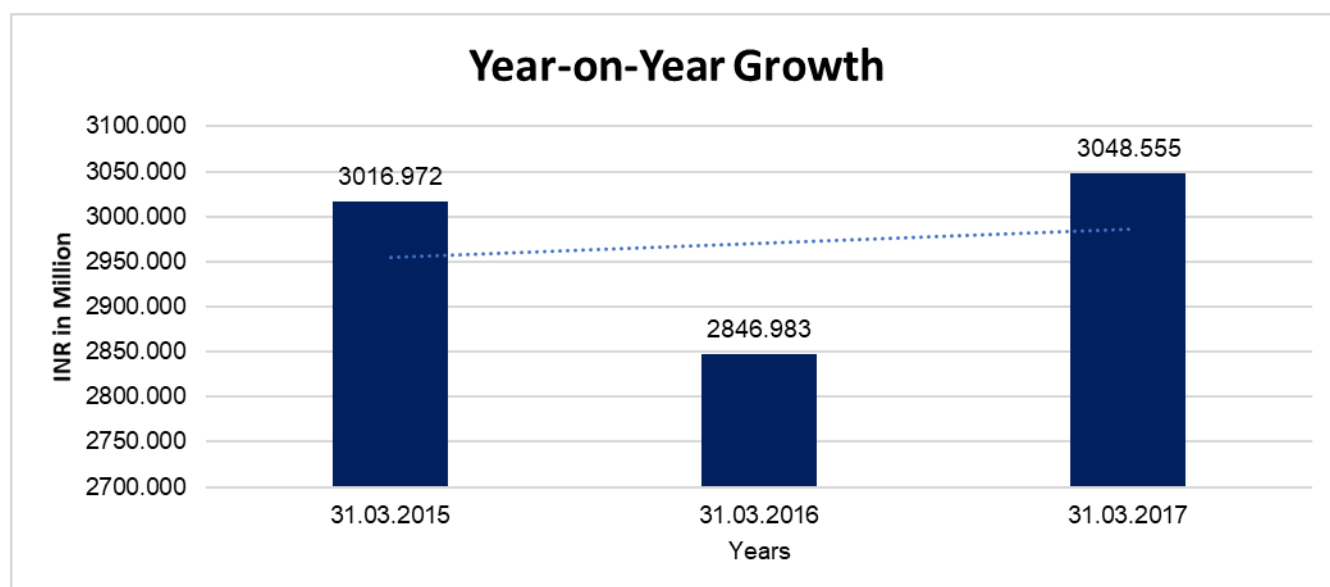
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	173.783	173.783	188.377
Reserves & Surplus	451.822	529.479	679.827
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>625.605</b>	<b>703.262</b>	<b>868.204</b>
Long-term borrowings	356.785	268.129	358.475
Short term borrowings	386.698	328.164	327.187
Current maturities of long-term debts	153.890	97.153	98.090
<b>Total borrowings</b>	<b>897.373</b>	<b>693.446</b>	<b>783.752</b>
<b>Debt/Equity ratio</b>	<b>1.434</b>	<b>0.986</b>	<b>0.903</b>



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**YEAR-ON-YEAR GROWTH**

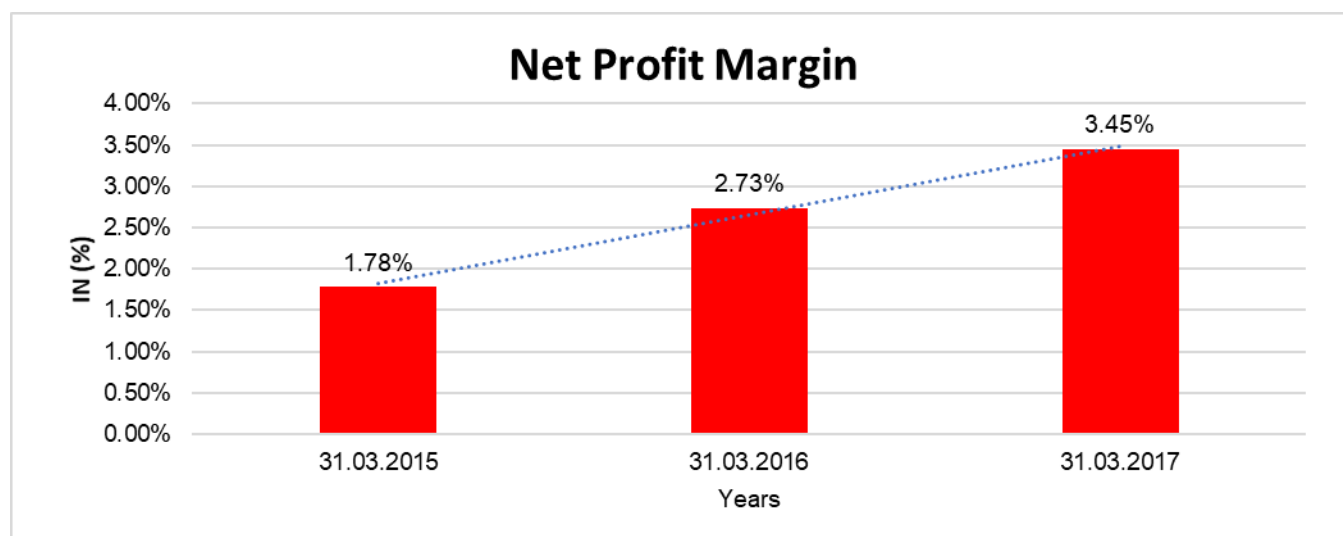
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3016.972	2846.983	3048.555
		<b>(5.634)</b>	<b>7.080</b>



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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	3016.972	2846.983	3048.555
Profit/ (Loss)	53.678	77.657	105.108
	<b>1.78 %</b>	<b>2.73 %</b>	<b>3.45 %</b>



**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	No
8	Designation of contact person	No
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

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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 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	Yes
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**

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODI FICAT ION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G597 8823 2	100 130 860	SIDBI	28/09/ 2017	-	-	28800000.0	402-403, 4T FLOOR, INTERNATIONAL BUSINESS CENTREPILOD SURAT DUMAS ROADSURATGJ3950 07IN
2	G370 5294 1	100 080 018	BREMER KREDIT BANK AG	16/02/ 2017	-	-	400000000.0	Wachtstrasse 16, Pin code 28195BREMENNANA DE

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3	G362 0550 8	100 077 993	SIEMEN S FINANCI AL SERVIC ES PRIVATE LIMITED	27/01/ 2017	-	-	115000000.0	130, PANDURANG BUDHKAR MARG,WORLIMUMB AIMa400018IN
4	B277 8496 6	103 229 30	INDIAN OVERSE AS BANK	01/12/ 2011	-	-	480000000.0	1007, 21st CENTURY BUSINESS CENTRERING ROAD, NEAR UDHANA DARWAZASURATGJ 395002IN
5	G773 0134 9	100 741 92	State Bank of India	19/10/ 2007	25/0 1/20 18	-	1601500000.0	Industrial Finance Branch, 3rd & 4th FloorMid Town Heightrs, Jetalpur Road,VADODARAGJ 390007IN
6	G774 2520 5	100 741 85	State Bank of India	19/10/ 2007	25/0 1/20 18	-	1908500000.0	Industrial Finance Branch, 3rd & 4th FloorMid Town Heights, Jetalpur RoadVADODRAGJ39 0007IN
7	G278 3198 1	900 622 16	CANARA BANK	14/04/ 2001	06/1 1/20 09	27/1 1/20 16	375570000.0	OVESEAS BRANCH, 3RD FLOOR, VANKAR SANGH BUILDINGRING ROADSURATGJ3950 02IN
8	G278 3236 9	105 060 93	Canara Bank	23/06/ 2014	-	21/1 1/20 16	432000.0	Ring Road BranchRing RoadSURATGJ39500 2IN
9	G220 9580 6	900 623 58	CANARA BANK	13/10/ 2001	-	17/1 0/20 16	45200000.0	OVERSEAS BRANCH3RD FLOOR; SURAT VANKAR SANGH BUILDING; RING ROADSURATGJ3950 02IN

1 0	G220 9523 6	800 378 16	CANARA BANK	14/04/ 2001	04/0 2/20 06	17/1 0/20 16	198820000.0	OVERSEAS BRANCH,SURAT VANKAR SANGH BUILDING, RING ROADSURATGJ3950 02IN
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**REVIEW OF OPERATIONS:**

The company had 3 working divisions with the following turnover:

**Embroidery Division:**

During the year, revenue from embroidery was INR 1217.200 Million as compared to 76.37 crores last year thereby showing increase of 59.38%. Company had installed latest embroidery machines best available in world and believes in upgrading the machines and replacing the obsolete. Due to this strategy it had earned good image in the consumers and its order book remains overbooked all round the year.

**Nylon Division:**

Company's nylon division is situated at Panoli. Due to using modern technology, within short period, company developed its image of one of the leading supplier of the nylon yarn in textile industry. The nylon division fully utilized its capacity and performance was up to expectations. In spite of a challenging year for textile industry, division performance was well and we hope that in future our performance will further improve. Total turnover during the year under review was INR 1831.300 Million.

**Windmill Division:**

This is the latest division started by company and still in installation stage. However it started generated revenue and we hope in coming year it will perform well.

The directors believes in diversification and always keep watch on latest development in national and international market for upcoming products based on research and technology.

The total turnover of the company were INR 3048.600 Million as compared to INR 2846.900 Million during the last year, thereby showing an increase of 7.08%. Export Sales were INR 19.400 Million as against INR 10.500 Million last year. Export sales was less due to sluggish international market and cheap products supplied by China.

Profit after tax was INR 10.500 Million as compared to INR 7.800 Million during the last year thereby showing an improvement of 35.35%. Company has further plans to change its production capacity and also started captive power generation in wind and solar sector.

**FIXED ASSETS:**

**Tangible Assets**

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- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

**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 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	RUP

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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	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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