

**MIRA INFORM REPORT**

<b>Report No. :</b>	527038
<b>Report Date :</b>	29.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	EPP COMPOSITES PRIVATE LIMITED (w.e.f.26.07.2006)
<b>Formerly Known As :</b>	ELASTO POLYMER PROCESSORS (GUJARAT) PRIVATE LIMITED
<b>Registered Office :</b>	Plot No. 2646, Kranti Gate Main Road, GIDC, Lodhika Industrial Estate, Kalawad Road, Metoda, Rajkot – 360021, Gujarat
<b>Tel. No.:</b>	91-2827-287059/ 287060
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	15.03.2004
<b>CIN No.:</b> [Company Identification No.]	U25209GJ2004PTC043790
<b>Capital Investment / Paid-up Capital :</b>	INR 34.043 Million
<b>IEC No.:</b> [Import-Export Code No.]	2494003415
<b>PAN No.:</b> [Permanent Account No.]	AABCE2957Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AABCE2957Q1Z8
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Subject is carrying on the business of Manufacturing of Plastic and FRP moulded pipes and other moulded and fabricated items and commissioning and Erection of the same products. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

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**RATING & COMMENTS**

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2004. The company is a manufacturer of SMC enclosures and FRP products.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year's revenue but has managed to achieve an average net profit margin of 3.56%.</p> <p>The satisfactory financial profile of the company is reflected by its adequate network base along with comfortable debt level and favourable gap between its trade payables and trade receivables.</p> <p>Business is active. Payment seems to be usually 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](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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term loans = BB
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	30.08.2017

**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 29.08.2018

**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**

<b>Name :</b>	Mr. Rahul
<b>Designation :</b>	Chief Finance Officer
<b>Contact No.:</b>	91-9099072528
<b>Date :</b>	27.08.2018

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-2827-287059**

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**LOCATIONS**

<b>Registered Office / Factory 1 (GRP Pining Division) :</b>	Plot No. 2646, Kranti Gate Main Road, GIDC, Lodhika Industrial Estate, Kalawad Road, Metoda, Rajkot – 360021, Gujarat, India
<b>Tel. No.:</b>	91-2827-287059/ 60/ 61
<b>Mobile No.:</b>	91-9099072528 (Mr. Rahul) 91-8820522220 (Mr. Prashant)
<b>Fax No.:</b>	91-2827-287063/ 287059
<b>E-Mail :</b>	<a href="mailto:marketing@epp.co.in">marketing@epp.co.in</a> <a href="mailto:info@epp.co.in">info@epp.co.in</a> <a href="mailto:finance@epp.co.in">finance@epp.co.in</a> <a href="mailto:prasantabose@epp.co.in">prasantabose@epp.co.in</a>
<b>Website :</b>	<a href="http://www.eppcpl.com">http://www.eppcpl.com</a> <a href="http://www.eppcomposites.com">http://www.eppcomposites.com</a>
<b>Location:</b>	Owned
<b>Locality :</b>	Industrial
<b>Factory 2 (Chemical Plants and Equipment Division) :</b>	Plot No. 1934/5, Road No. 07-B, Off Almighty Gate Main Road, GIDC Lodhika Industrial Estate, Kalawad Road, Metoda, Rajkot – 360021, Gujarat, India
<b>Factory 3 (Pultrusion Division) :</b>	Plot No.2221, Kranti Gate Main Road, GIDC Lodhika Industrial Estate, Kalawad Road, Metoda, Rajkot – 360021, Gujarat, India
<b>Factory 5 (CFW Division) :</b>	Near Lafarg Concret Plate, Beside Lizzat Papad, Haripar Pal, Rajkot, Gujarat, India
<b>Branch Office 1 :</b>	604, Wellington Business Park – 1, A. K. Road , Marol, Andheri (East) Mumbai – 400093, Maharashtra, India
<b>Branch Office 2 :</b>	801, Iscon Elegance, S.G. Highway, Near Prahlnadnagar Cross Road, Prahlnadnagar, Satellite, Ahmedabad – 380015, Gujarat, India
<b>Tel No.:</b>	91-79-66145922

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Jayraj Sumanbhai Shah
<b>Designation :</b>	Managing Director
<b>Address :</b>	Maan, 5, Saurashtra Kala Kendra Society, Nirmala Convent Road, Raiya Road, Rajkot – 360007, Gujarat, India
<b>Date of Birth/Age :</b>	24.09.1966
<b>Qualification :</b>	B. Sc. (Physics)

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<b>Experience :</b>	26 Years		
<b>Date of Appointment :</b>	01.05.2010		
<b>DIN No.:</b>	00034964		
<b>PAN No.:</b>	AGGPS5607R		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U25191GJ1970PTC001684	ATIKA RUBBER MILLS PVT LTD	27/08/1991	-
U25200GJ2011PTC063827	ROTEC EPP COMPOSITES PRIVATE LIMITED	27/01/2011	-
U45201GJ2010PTC061360	EPP ENGINEERING & INFRASTRUCTURE PRIVATE LIMITED	29/06/2010	-
U51909GJ2012PTC072133	EPP IMPEX PRIVATE LIMITED	27/09/2012	-
<b>Name :</b> Mr. Siddharth Sumankumar Shah			
<b>Designation :</b> Whole Time Director			
<b>Address :</b> "Maan", 5, Saurashtra Kalakendra Society, Nirmala Convent Road, Rajkot 360007, Gujarat, India			
<b>Date of Birth/Age :</b> 04.12.1962			
<b>Qualification :</b> B.E. (Mechanical)			
<b>Experience :</b> 27 Years			
<b>Date of Appointment :</b> 15.03.2004			
<b>DIN No.:</b> 00034906			
<b>PAN No.:</b> AGGPS5606Q			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U25191GJ1970PTC001684	ATIKA RUBBER MILLS PVT LTD	27/08/1991	-
U25200GJ2011PTC063827	ROTEC EPP COMPOSITES PRIVATE LIMITED	27/01/2011	-
U45201GJ2010PTC061360	EPP ENGINEERING & INFRASTRUCTURE PRIVATE LIMITED	29/06/2010	-
U51909GJ2012PTC072133	EPP IMPEX PRIVATE LIMITED	27/09/2012	-
<b>Name :</b> Mr. Devvrat Jayraj Shah			
<b>Designation :</b> Director			
<b>Address :</b> Maan, 5, Saurashtra Kala Kendra Nirmala Convent Road, Rajkot – 360007, Gujarat, India			
<b>Date of Appointment :</b> 01.08.2018			
<b>DIN No.:</b> 08183997			
<b>Name :</b> Mr. Raj Siddharth Shah			
<b>Designation :</b> Director			
<b>Address :</b> Maan, 5, Saurashtra Kala Kendra Nirmala Convent Road, Rajkot – 360007, Gujarat, India			
<b>Date of Appointment :</b> 01.08.2018			
<b>DIN No.:</b> 08184001			

**KEY EXECUTIVES**

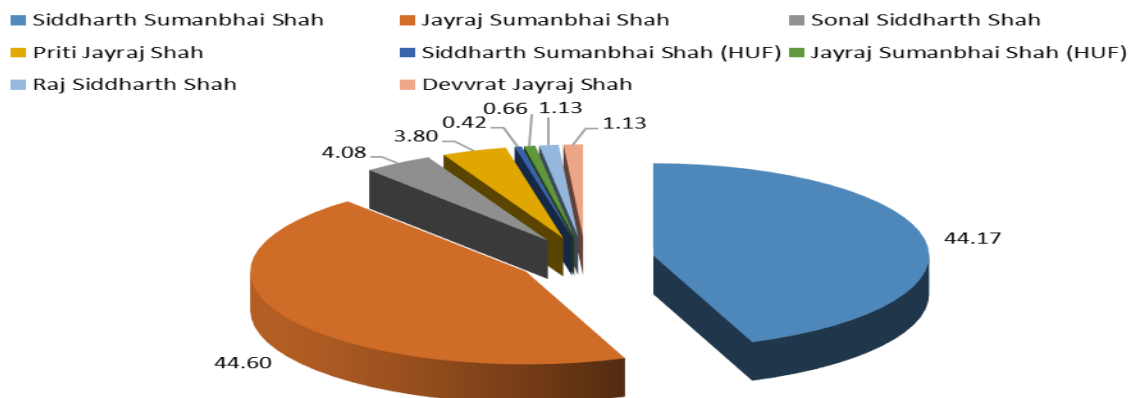
<b>Name :</b>	Mr. Rahul
<b>Designation :</b>	Chief Finance Officer

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Siddharth Sumanbhai Shah	150380	44.17
Jayraj Sumanbhai Shah	151848	44.60
Sonal Siddharth Shah	13875	4.08
Priti Jayraj Shah	12950	3.80
Siddharth Sumanbhai Shah (HUF)	1422	0.42
Jayraj Sumanbhai Shah (HUF)	2255	0.66
Raj Siddharth Shah	3850	1.13
Devvrat Jayraj Shah	3850	1.13
<b>Total</b>	<b>340430</b>	<b>100.00</b>

**Share holding pattern**



**Equity Share Break up (Percentage of Total Equity)**

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	The Subject is carrying on the business of Manufacturing of Plastic and FRP moulded pipes and other moulded and fabricated items and commissioning and Erection of the same products. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	39171010	Tube, Pipe and Hoses and Fittings
	22191	Manufacturing of Plastic FRP of Moulded Pipes
	22209	Manufacture of other plastics products i.e. SMC
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</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 :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited

	<b>Branch</b>	HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India		
	<b>Person Name (With Designation)</b>	--		
	<b>Contact Number</b>	--		
	<b>Name of Account Holder</b>	--		
	<b>Account Number</b>	--		
	<b>Account Since (Date/Year of Account Opening)</b>	--		
	<b>Average Balance Maintained (If Possible)</b>	--		
	<b>Credit Facilities Enjoyed (If any)</b>	--		
	<b>Account Operation</b>	--		
	<b>Remarks (If any)</b>	--		
	<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
		<b>Long-term Borrowings</b>		
		Term loans from banks	46.787	87.768
		(secured by hypothecation of vehicles, cars, hydra, machineries, building, all other asset of the company and director's personal guarantee)		
		<b>Short-term borrowings</b>		
		Loans repayable on demand	160.030	163.524
		(secured by hypothecation of all the current asset of the company and mortgage of factory land and building and director's personal guarantee)		
		<b>Total</b>	<b>206.817</b>	<b>251.292</b>

<b>Financial Institution:</b>	Hewlett Packard Financial Services (India) Private Limited, 24, Salarpuria Arena, Hosur Main Road, Adugodi, Bangalore - 560030, Karnataka, India
<b>Auditors :</b>	
<b>Name :</b>	Anil Parekh and Company Chartered Accountants
<b>Address :</b>	211-12, Sterling Apartment, Opposite Mahatma Gandhi High School, Jawahar Road, Rajkot - 360 001, Gujarat, India
<b>Tel. No.:</b>	91-281-2224517
<b>Fax No.:</b>	91-281-2222813

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<b>Income-tax PAN of auditor or auditor's firm :</b>	ALPPP0705R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
350000	Equity Shares	INR 100/- each	INR 35.000 Million

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

No. of Shares	Type	Value	Amount
340430	Equity Shares	INR 100/- each	INR 34.043 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	34.043	34.043	34.043
(b) Reserves and Surplus	202.323	164.356	159.637
(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>236.366</b>	<b>198.399</b>	<b>193.680</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	57.250	94.464	206.533
(b) Deferred tax liabilities (Net)	2.318	4.382	8.177
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>59.568</b>	<b>98.846</b>	<b>214.710</b>
(4) Current Liabilities			
(a) Short-term borrowings	160.030	163.524	99.572
(b) Trade payables	304.637	299.503	212.119
(c) Other current liabilities	64.460	81.508	124.759
(d) Short-term provisions	31.844	17.832	6.871
<b>Total Current Liabilities (4)</b>	<b>560.971</b>	<b>562.367</b>	<b>443.321</b>
<b>TOTAL</b>	<b>856.905</b>	<b>859.612</b>	<b>851.711</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	171.284	189.473	205.067
(ii) Intangible Assets	2.138	0.066	0.066
(iii) Tangible assets capital work-in-progress	0.476	0.000	1.825
(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 loans and advances	28.651	32.117	25.810
(e) Other Non-current assets	0.000	0.000	0.408
<b>Total Non-Current Assets</b>	<b>202.549</b>	<b>221.656</b>	<b>233.176</b>

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**EPP COMPOSITES PRIVATE LIMITED - 527038**

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	213.062	251.123	263.491
(c) Trade receivables	381.385	328.937	300.329
(d) Cash and bank balances	14.893	17.360	23.376
(e) Short-term loans and advances	40.080	35.841	27.843
(f) Other current assets	4.936	4.695	3.496
<b>Total Current Assets</b>	<b>654.356</b>	<b>637.956</b>	<b>618.535</b>
<b>TOTAL</b>	<b>856.905</b>	<b>859.612</b>	<b>851.711</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	1184.427	1243.052	1044.635
	Other Income	23.999	28.668	32.015
	<b>TOTAL</b>	<b>1208.426</b>	<b>1271.720</b>	<b>1076.650</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	630.512	776.443	560.578
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24.173	(18.259)	82.150
	Employee benefit expense	149.247	112.245	82.659
	Other expenses	260.199	291.820	233.879
	<b>TOTAL</b>	<b>1064.131</b>	<b>1162.249</b>	<b>959.266</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>144.295</b>	<b>109.471</b>	<b>117.384</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	46.904	58.534	77.812
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>97.391</b>	<b>50.937</b>	<b>39.572</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	33.295	39.066	33.159
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>64.096</b>	<b>11.871</b>	<b>6.413</b>
<b>Less</b>	<b>TAX</b>	21.936	3.956	2.331
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>42.160</b>	<b>7.915</b>	<b>4.082</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	24.370	53.041	28.529

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**EPP COMPOSITES PRIVATE LIMITED - 527038**

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	<b>TOTAL EARNINGS</b>	<b>24.370</b>	<b>53.041</b>	<b>28.529</b>
	<b>CIF VALUE OF IMPORTS</b>	1.006	0.440	0.983
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>13.87</b>	<b>2.60</b>	<b>11.99</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	29.792	37.903	NA
Net cash flows from (used in) operations	123.334	139.413	106.110
Net cash flows from (used in) operating activities	97.049	120.601	100.041

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	117.53	96.59	104.94
Account Receivables Turnover (Income / Sundry Debtors)	3.11	3.78	3.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	176.35	140.79	138.11
Inventory Turnover (Operating Income / Inventories)	0.68	0.44	0.45
Asset Turnover (Operating Income / Net Fixed Assets)	0.83	0.58	0.57

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.76	0.76
Debt Equity Ratio (Total Liability / Networth)	0.92	1.30	1.58

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Current Liabilities to Networth (Current Liabilities / Net Worth)	2.37	2.83	2.29
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.74	0.96	1.07
Interest Coverage Ratio (PBIT / Financial Charges)	3.08	1.87	1.51

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.56	0.64	0.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.92	0.92	0.48
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.84	3.99	2.11

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.17	1.13	1.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.79	0.69	0.80
G-Score Ratio Financial (Networth / Total Assets)		0.28	0.23	0.23
G-Score Ratio Debt (Debts / Equity Capital)		6.38	7.58	8.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.17	1.13	1.40

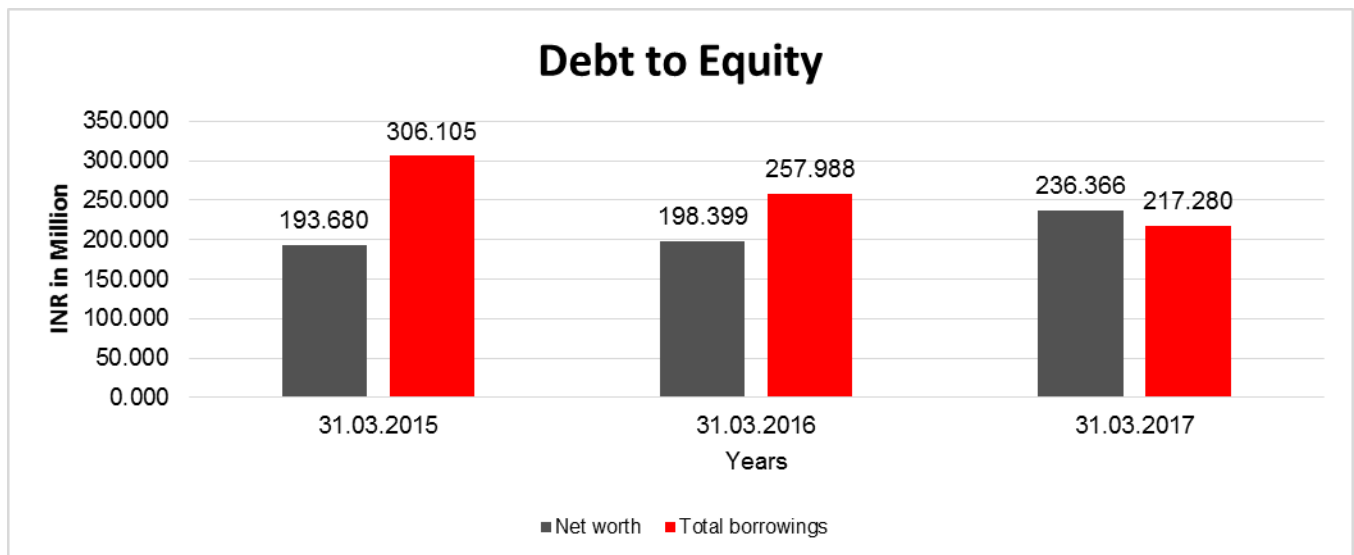
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

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**DEBT EQUITY RATIO**

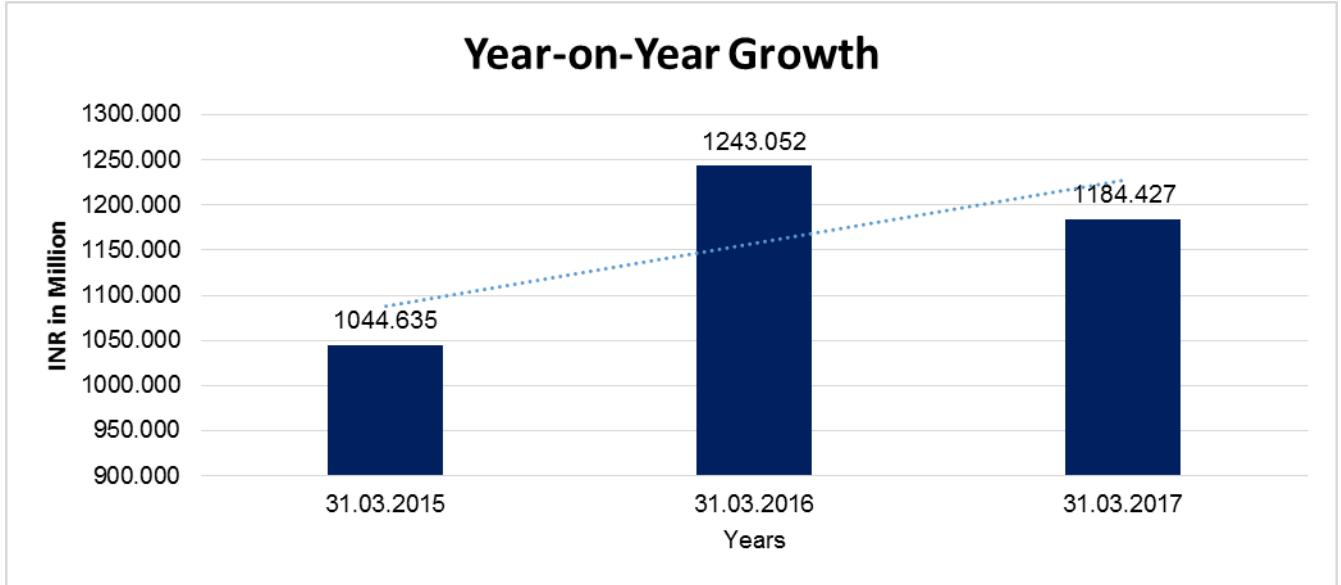
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	34.043	34.043	34.043
Reserves & Surplus	159.637	164.356	202.323
	0.000	0.000	0.000
<b>Net worth</b>	<b>193.680</b>	<b>198.399</b>	<b>236.366</b>
Long-term borrowings	206.533	94.464	57.250
Short term borrowings	99.572	163.524	160.030
<b>Total borrowings</b>	<b>306.105</b>	<b>257.988</b>	<b>217.280</b>
<b>Debt/Equity ratio</b>	<b>1.580</b>	<b>1.300</b>	<b>0.919</b>



**YEAR-ON-YEAR GROWTH**

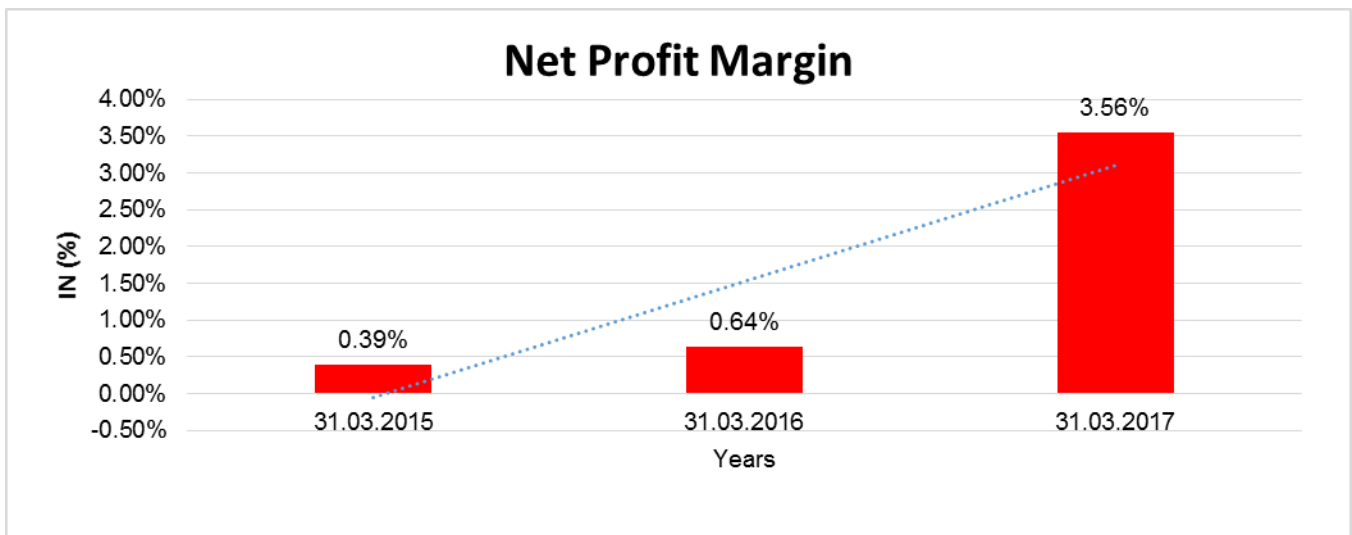
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1044.635	1243.052	1184.427
	0.000	18.994	(4.716)

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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	1044.635	1243.052	1184.427
Profit/ (Loss)	4.082	7.915	42.160
	<b>0.39 %</b>	<b>0.64 %</b>	<b>3.56 %</b>



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**LEGAL CASE**

**SENIOR CIVIL JUDGE CUM RC, SOUTH-EAST, SAKET  
Case Details**

Case Type	: CS SCJ		
Filing Number	: 211/2017	Filing Date:	28-01-2017
Registration Number	: 103/2017	Registration Date:	30-01-2017
CNR Number	: DLSE03-000213-2017		

**Case Status**

First Hearing Date	: 21st March 2017		
Next Hearing Date	: 21st March 2017		
Stage of Case	: Misc. cases		
Court Number and Judge:	29-JSCC-cum-Addl. SCJ-cum-Guardian Judge		

**Petitioner and Advocate**

1) M/S BERKMAN FORWARDING BV Address - 303, 3RD FLOOR, COPIA CORPORATE SUITES JASOLA DISTRICT CENTRE, NEW DELHI-110025
---

**Respondent and Advocate**

1) EPP COMPOSITES PRIVATE LIMITED Address - PLOT NO 2646, KRANTI GATE MAIN ROAD GIDC LODHIKA INDUSTRIAL ESTATE, KALAWAD ROAD METODA, RAJKOT GUJARAT-360021
2) SH SIDDHARTH SHAH SUMAN BHAI EPP COMPOSITES PRIVATE LIMITED MANN 5 SAURASHTRA KALA KENDRA SOCIETY NIRMALA CONVENT ROAD, RAJKOT GUJARAT-360005
3) SH JAYRAJ SHAH SUMAN BHAI EPP COMPOSITES PRIVATE LIMITED MANN 5 SAURASHTRA KALA KENDRA SOCIETY NIRMALA CONVENT ROAD, RAJKOT GUJARAT-360005

**Acts**

Under Act(s)	Under Section(s)
Recovery of Money	CPC

**CHIEF JUDICIAL MAGISTRATE, GURGAON**

**Case Details**

Case Type	: 138 Ni Act
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**EPP COMPOSITES PRIVATE LIMITED - 527038**

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Filing Number	: 28130/2017	Filing Date:	12-06-2017
Registration Number	: 8196/2017	Registration Date:	15-06-2017
CNR Number	: HRGR03-028137-2017		

**Case Status**

First Hearing Date	: 03rd August 2017
Next Hearing Date	: 30th October 2017
Stage of Case	: NOTICE
Court Number and Judge	: 27-Judicial Magistrate - 1st Class

**Petitioner and Advocate**

1) M/S PERFECT RESINS AND POLYMERS PVT LTD Advocate- Daya Chand Gupta
--

**Respondent and Advocate**

1) M/S EPP COMPOSITES PVT LTD AND ORS 2) Mr. Jayraj Shah Manging Director EPP Composites Pvt. Ltd. 3) Mr. Sidharth Shah 4) MR. Rahul Shah
--

**Acts**

Under Act(s)	Under Section(s)
Negotiable Instruments Act	138

**History of Case Hearing**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
8196/2017	Judicial Magistrate - 1st Class	03-08-2017	12-09-2017	NOTICE
8196/2017	Judicial Magistrate - 1st Class	12-09-2017	30-10-2017	NOTICE

**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

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**EPP COMPOSITES PRIVATE LIMITED - 527038**

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

**RESULT OF OPERATION AND THE STATE OF AFFAIRS OF THE COMPANY**

The Company is carrying on the business of Manufacturing of Plastic and FRP moulded pipes and other moulded and fabricated items and commissioning and Erection of the same products. During the year, Company has earned total Income of INR 1208.426 Million in comparison to previous year of INR 1271.720 Million i.e. decreased by 4.97%. Company has earned profit of INR 42.160 Million as against profit of INR 7.915 Million in previous year. From the Financial Position it can be seen that Company has earned huge profit and Management is working hard to maintain the growth and profitability of the Company. The directors are hopeful for better financial result in coming years. Future of the Company seems bright.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
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**EPP COMPOSITES PRIVATE LIMITED - 527038**

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Long-term Borrowings		
Loans and advances from directors	10.463	5.252
Loans and advances from others	0.000	1.444
<b>Total</b>	<b>10.463</b>	<b>6.696</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G932 8016 2	1001 9027 7	HEWLETT PACKARD FINANCIAL SERVICES (INDIA) PRIVATE LTD	29/06/2 018	-	-	770840.0	24, Salarpuria Arena,Hosur Main Road, Adugodu,BangaloreKa5600 30IN
2	G055 5639 4	1000 3248 5	HDFC BANK LIMITED	11/05/2 016	-	-	1600000.0	HDFC BANK LIMITED, HDFC Bank House,Senapati Bapat Marg, Lower Parel WestMumbaiMH400013IN
3	C628 9049 6	1058 8661	HDFC BANK LIMITED	08/07/2 015	-	-	1100000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
4	B241 7953 3	1031 4847	KOTAK MAHINDRA PRIME LIMITED	20/09/2 011	-	-	5000000.0	36-38A NARIMAN BHAVAN,227, NARIMAN POINT,MUMBAIMH40002 1IN
5	A873 1481 1	1022 3106	KOTAK MAHINDRA PRIME LIMITED	04/05/2 010	-	-	550000.0	36-38A NARIMAN BHAVAN,227, NARIMAN POINT,MUMBAIMH40002 1IN
6	A873 1430 8	1022 3098	KOTAK MAHINDRA PRIME LIMITED	04/05/2 010	-	-	550000.0	36-38A NARIMAN BHAVAN,227, NARIMAN POINT,MUMBAIMH40002 1IN
7	A704 8336 7	1017 7377	KOTAK MAHINDRA PRIME LIMITED	26/08/2 009	-	-	1310601.0	36-38A NARIMAN BHAVAN,227, NARIMAN POINT,MUMBAIMH40002 1IN
8	A659 5902 5	1016 7179	KOTAK MAHINDRA BANK LIMITED	25/06/2 009	-	-	1438000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH40002 1IN
9	A631 8612	1015 9953	THE KARUR VYSA BANK	01/05/2 009	-	-	750000.0	R. G. C. COMPLEX,NEAR TRIKO

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	6		LIMITED					BAUGRAJKOTGJ3600011 N
10	A613 9206 4	1016 0436	KOTAK MAHINDRA PRIME LIMITED	23/03/2 009	-	-	1300000.0	36-38A NARIMAN BHAVAN,227, NARIMAN POINT,MUMBAIMH40002 1IN

**FIXED ASSETS**

- Land
- Buildings
- Factory building
- Plant and equipment
- Owned
- Furniture and fixtures
- Vehicles
- Motor vehicles
- 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 70.16
UK Pound	1	INR 90.32
Euro	1	INR 81.92

**INFORMATION DETAILS**

Information Gathered by :	SPR
Analysis Done by :	NIY
Report Prepared by :	SUJ

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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