

MIRA INFORM REPORT

Report No. :	527342
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	NRV YARNS PRIVATE LIMITED
Registered Office :	C/O. Yash Sales, Atkot Road Near. New Bus Stand, Opposite HDFC Bank, Jasdan Rajkot – 360050, Gujarat
Mobile No.:	91-9824529929 (Mr. Anil Vekaria)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.07.2016
Capital Investment / Paid-up Capital :	INR 73.035 Million
CIN No.: [Company Identification No.]	U17100GJ2016PTC093089
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.]	AAFCN3013J
GSTN : [Goods & Service Tax Registration No.]	24AAFCN3013J1ZS
TIN No:	24092601536
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Supplier of Cotton Yarn. [Registered Activity]
No. of Employees :	100 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Yet to Commence Business Operations
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject was incorporated in the July 2016 and it is engaged as a manufacturer and supplier of cotton yarn.</p> <p>As per available financials of 2017, the company has not undertaken any business operations and reported pre-operating losses which has resulted into negative reserve level.</p> <p>However, the general financial position of the company is reflected by adequate net worth base and strong debt protection metrics.</p> <p>Business is active. No payment terms are known.</p> <p>In view of aforesaid, the company can be considered for business dealings with fully safe and secured 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
High Risk	C2
Very High Risk	D

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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 30.08.2018

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 PARTED BY

Name :	Mr. Anil Vekaria
Designation :	Director
Contact No.:	91-9824529929
Date :	28.08.2018

LOCATIONS

Registered Office :	C/O. Yash Sales, Atkot Road Near. New Bus Stand, Opposite HDFC Bank, Jasdan Rajkot – 360050, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9824529929 (Mr. Anil Vekaria) 91-9824821581 (Mr. Rajesh Vekaria)
Fax No.:	Not Available
E-Mail :	nrvyarns@gmail.com
Factory:	Atkot Gandal Highway, Kharachiya, Rajkot – 360060, Gujarat, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rajesh Vallabhbhai Vekaria		
Designation :	Director		
Address :	109, Rampra Chowk Paseno Vistar, Rampara, Jasdan Rajkot – 360050, Gujarat, India		
Date of Birth/Age :	19.07.1977		
Qualification :	Graduate		
Date of Appointment :	26.07.2016		
PAN No. :	ABTPV2570N		
DIN No.:	06679704		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17121GJ2013PTC077321	DHARTI COTSPIN PRIVATE LIMITED	23/10/2013	-
Name :	Mr. Narendra Narshibhai Vekariya		
Designation :	Director		
Address :	Bajrang Nagar, Vekriya Chowk, Jasdan, Rajkot – 360050, Gujarat, India		
Date of Birth/Age :	01.01.1976		
Qualification :	Graduate		
Date of Appointment :	26.07.2016		
PAN No. :	ABBPV5109K		
DIN No.:	06679707		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17121GJ2013PTC077321	DHARTI COTSPIN PRIVATE LIMITED	23/10/2013	-
Name :	Mr. Dineshbhai Raghavbhai Vekariya		
Designation :	Director		
Address :	12 - Rampara, Adamji Road, At – Jasdan, Rajkot – 360050, Gujarat, India		
Date of Birth/Age :	10.08.1970		

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Qualification :	Graduate		
Date of Appointment :	26.07.2016		
PAN No :	AAYPV6477C		
DIN No.:	06679718		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17121GJ2013PTC077321	DHARTI COTSPIN PRIVATE LIMITED	23/10/2013	-
Name :	Mr. Amit Vallabbhai Vekariya		
Designation :	Director		
Address :	Adamji Road, Vekariya Chowk, Jasdan, Rajkot – 360050, Gujarat, India		
Date of Birth/Age :	26.06.1980		
Qualification :	Graduate		
Date of Appointment :	26.07.2016		
PAN No :	ACMPV4392E		
DIN No.:	07572242		
Name :	Mr. Anilbhai Narshibhai Vekaria		
Designation :	Director		
Address :	Vekariya Chowk, Bajarang Nagar Jasdan – 360050, Gujarat, India		
Date of Birth/Age :	04.02.1985		
Qualification :	Graduate		
Date of Appointment :	26.07.2016		
PAN No :	ADCPV2909G		
DIN No.:	07572301		
Name :	Mr. Rajesh Raghavbhai Vekriya		
Designation :	Director		
Address :	Adamji Road, Rampara, Jasdan, Rajkot – 360050, Gujarat, India		
Date of Birth/Age :	07.06.1972		
Qualification :	Graduate		
Date of Appointment :	26.07.2016		
PAN No :	AAWPV8410B		
DIN No.:	07572330		

KEY EXECUTIVES

Name :	Mrs. Ankita Anil Jain
Designation :	Company Secretary
Address :	A 60 Neminath Society Raiya Road Opposite Jain Upshray Near Gandhigram Rajkot – 360007, Gujarat, India
Date of Birth/Age :	27.12.1988
Date of Appointment :	01.05.2018
PAN No.:	AHPPJ0561R

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MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Amitbhai Vekariya	699166
Anilbhai Vekariya	972166
Dineshbhai Vekariya	561667
Narendrabhai Vekariya	954667
Rajeshbhai V Vekariya	735667
Rajeshbhai R Vekariya	839667
Alpaben Vekariya	121500
Brindaben Vekariya	80000
Dakshaben Vekariya	335000
Gauriben Vekariya	25000
Manjulaben Vekariya	123500
Minaben Vekariya	285500
Muktaben Vekariya	89000
Narshibhai Vekariya	230000
Narshiben Vekariya	50000
Nitaben Vekariya	275000
Raghavbhai Vekariya	293000
Shobhnaben Vekariya	210000
Vallabhbhai Vekariya	423000
Total	7303500

Name of Allottees

As on 22.06.2017

Name of Allottees	No. of Shares
Amitbhai Vekariya	10834
Anilbhai Vekariya	27834
Dinesh bhai Vekariya	118333
Narendrabhai Vekariya	45333
Rajesh Bhai R. Vekariya	14333
Rajesh Bhai V. Vekariya	80333
Alpaben Vekariya	78500
Brinda Ben Vekariya	10000
Dakshaban Vekariya	20000
Manjulaben Vekariya	38668
Mina Ben Vekariya	132166
Mukta Ben Vekariya	4500
Naresh Bhai Vekariya	41000
Niraliben Vekariya	185666

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Nita Ben Vekariya	1500
Raghav Bhai Vekariya	17000
Shobha Ben Vekariya	5000
Vallabh Bhai Vekariya	17000
Hiteshbhai Chhayani	65000
Milanben Chhayani	25000
Hansaben Chhayani	25000
Total	965000

As on 15.05.2017

Name of Allottees	No. of Shares
Hitesh Bhai Chhayani	100000
Milanben Hiteshbhai	25000
Pracinbhai Nagjibhai	50000
Hansaben Pravinbhai	25000
Amitbhai Vekariya	290000
Dinesh Bhai Vekariya	320000
Rajesh Bhai R. Vekariya	80000
Alpaben Vekariya	50000
Brinda Ben Vekariya	10000
Dakshaban Vekariya	50000
Manjulaben Vekariya	136332
Mina Ben Vekariya	59334
Mukta Ben Vekariya	10000
Naresh Bhai Vekariya	100000
Niraliben Vekariya	234334
Nita Ben Vekariya	30000
Raghav Bhai Vekariya	50000
Shobha Ben Vekariya	90000
Vallabh Bhai Vekariya	160000
Total	2200000

Equity Share Break up (Percentage of Total Equity)

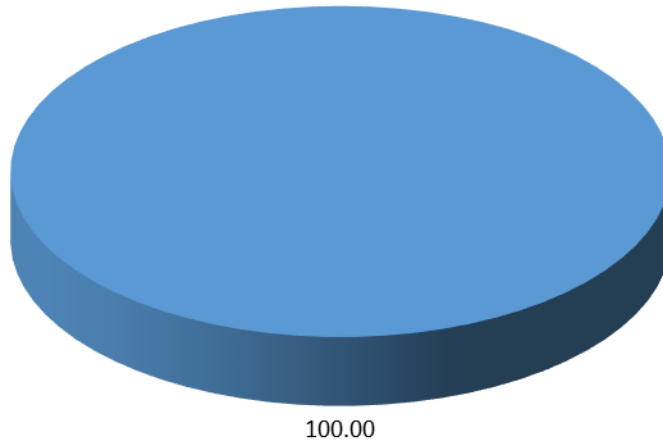
AS ON 30.09.2017

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

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Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Cotton Yarn. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	Manufacturing of Textiles	13111
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Selling :	Cheque and Others(NEFT)
	Purchasing :	Cheque and Others(NEFT)

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	100 (Approximately)	
Bankers :	Banker Name :	Bank of Baroda
	Branch :	M.G. Road, Ground Floor Rajkot – 360001, Gujarat, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	Ramesh M. Patel and Company Chartered Accountants
Address :	107 Nakshtra II, Opposite K K V Hall, 150 Ft Ring Road, Rajkot, Gujarat, India
PAN No.:	AKWPP3986C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital : INR 105.000 Million

Issued, Subscribed & Paid-up Capital : INR 105.000 Million

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10500000	Equity Shares	INR 10/- each	INR 105.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
7303500	Equity Shares	INR 10/- each	INR 73.035 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	73.035
(b) Reserves & Surplus	(1.730)
(c) Money received against share warrants	0.000
(2) Share Application money pending allotment	0.000
Total Shareholders' Funds (1) + (2)	71.305
(3) Non-Current Liabilities	
(a) Long-term borrowings	55.843
(b) Deferred tax liabilities (Net)	0.000
(c) Other long term liabilities	0.000
(d) Long-term provisions	0.000
Total Non-current Liabilities (3)	55.843
(4) Current Liabilities	
(a) Short term borrowings	0.000
(b) Trade payables	2.567
(c) Other current liabilities	0.000
(d) Short-term provisions	0.020
Total Current Liabilities (4)	2.587
TOTAL	129.735
II. ASSETS	
(1) Non-current assets	
(a) Fixed Assets	
(i) Tangible assets	54.868
(ii) Intangible Assets	0.000
(iii) Capital work-in-progress	0.000
(iv) Intangible assets under development	0.000
(b) Non-current Investments	41.450
(c) Deferred tax assets (net)	0.000
(d) Long-term Loan and Advances	1.091
(e) Other Non-current assets	0.000
Total Non-Current Assets	97.409

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(2) Current assets	
(a) Current investments	0.000
(b) Inventories	0.000
(c) Trade receivables	0.000
(d) Cash and cash equivalents	16.865
(e) Short-term loans and advances	0.000
(f) Other current assets	15.461
Total Current Assets	32.326
TOTAL	129.735

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017
	SALES	
	Income	0.000
	Other Income	0.000
	TOTAL	0.000
Less	EXPENSES	
	Other expenses	1.730
	TOTAL	1.730
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(1.730)
Less	FINANCIAL EXPENSES	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1.730)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000
	PROFIT/ (LOSS) BEFORE TAX	(1.730)
Less	TAX	0.000
	PROFIT/ (LOSS) AFTER TAX	(1.730)
	Earnings / (Loss) Per Share (INR)	(0.24)

Particulars	31.03.2018
Sales Turnover (Approximately)	410.000

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Expected Sales (2018-2019): INR 800.000 Million

The above information has been parted by Mr. Anil N. Vekaria (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017
Current Maturities of Long term debt	NA
Cash generated from operations	(14.604)
Net cash flow from (used in) operations	(14.604)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00
Inventory Turnover (Operating Income / Inventories)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(0.03)

LEVERAGE RATIOS

PARTICULARS	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.45
Debt Equity Ratio (Total Liability / Networth)	0.78
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.04
Fixed Assets to Networth	0.77

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(Net Fixed Assets / Networth)	
Interest Coverage Ratio (PBIT / Financial Charges)	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017
PAT to Sales (PAT / Sales) * 100	%	0.00
Return on Total Assets (PAT / Total Assets) * 100	%	(1.33)
Return on Investment (ROI) (PAT / Networth) * 100	%	(2.43)

SOLVENCY RATIOS

PARTICULARS		31.03.2017
Current Ratio (Current Assets / Current Liabilities)		12.50
Quick Ratio (Current Assets – Inventories) / Current Liabilities		12.50
G-Score Ratio Financial (Networth / Total Assets)		0.55
G-Score Ratio Debt (Debts / Equity Capital)		0.76
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		12.50

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

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FINANCIAL ANALYSIS

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	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 nine months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last nine months	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G90625 146	100084 603	BANK OF BARODA	20/03/2017	18/06/2018	-	371200000.0	M.G. ROAD, GROUND FLOOR RAJKOT - 360001, GUJARAT, INDIA

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 70.12
UK Pound	1	INR 90.24
Euro	1	INR 81.83

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV R
Report Prepared by :	RNA

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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