

MIRA INFORM REPORT

Report No. :	526808
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	RUBBERMAN ENTERPRISES PRIVATE LIMITED (w.e.f. 08.07.2009)
Formerly Known As :	RUBBERMAN ENTERPRISES LIMITED
Registered Office :	Village Partapur, Bypass Road, Delhi Meerut Road, Meerut – 250103, Uttar Pradesh
Tel. No.:	91-9359111120 [Mr. Neeru Dewan]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.06.1997
CIN No.: [Company Identification No.]	U25199UP1997PTC022190
Capital Investment / Paid-up Capital :	INR 30.000 Million
PAN No.: [Permanent Account No.]	AABCR8694G
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer of Rubber Products. [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 : B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 100000
Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1997. It is a manufacturer of rubber products.</p> <p>As per the Registrar of Companies date of balance sheet (i.e. financial filed) is shown as 31.03.2017 but documents related to the financial for the year 31.03.2017 are not available from any sources.</p> <p>As per the financial records of 2016, the company has achieved a favorable growth in its revenue as compared to the previous year and has reported a low net profit margin of 0.17%.</p> <p>Rating is constrained on account of absence of latest financial records of the company and low reserve base as compared to its capital.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
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 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 DENIED BY

Name :	Mr. Neeru Dewan
Designation :	Director
Contact No.:	91-9359111120
Date :	27.08.2018

LOCATIONS

Registered Office :	Village Partapur, Bypass Road, Delhi Meerut Road, Meerut – 250103, Uttar Pradesh, India
Tel. No.:	91-121-2441410
Mobile No.:	91-9359111120 [Mr. Neeru Dewan]
Fax No.:	Not Available
E-Mail :	rubbermanltd@gmail.com rubbermanltd@yahoo.co.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Deepak Dewan		
Designation :	Director		
Address :	House Number 200a Saket Ps Civil Line Meerut – 250001, Uttar Pradesh, India		
Date of Birth/Age :			
Date of Appointment :	25.06.1997		
DIN No.:	02431633		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120UP1997PLC021937	DEWAN GLOBALS LIMITED	25/06/1997	-
U02429DL1998PTC094159	JCD CHEMICALS PRIVATE LIMITED	29/05/1998	-
Name :	Mr. Prashant Bhardwaj		
Designation :	Director		
Address :	832/1 Gouri Pura Brahampuri Near Odeon Cinema, Meerut – 250001, Uttar Pradesh, India		
Date of Birth/Age :			

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Date of Appointment :	25.06.1997		
DIN No.:	02580106		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140DL2011PTC216421	SHRI BANKEY BIHARI ASSET RECONSTRUCTION PRIVATE LIMITED	23/03/2011	-
Name : Mr. Neeru Dewan			
Designation : Director			
Address : House Number 200a Saket Ps Civil Line Meerut – 250001, Uttar Pradesh, India			
Date of Birth/Age : 24.03.1965			
Date of Appointment : 18.04.2009			
DIN No.:	02621633		

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Rajesh Dewan	10100
Rajeev Dewan	79750
Ajay Rajvanshi	100
Ajay Bhardwaj	100
Rakesh Kumar Agarwal	100
Deepak Dewan	813000
Vinod Kumar Dargan	286000
Ram Prasad	70000
Geeta Rajoria	70000
Sandeep Garg	100
Sandeep Agarwal	70000
Neeru Dewan	1123750
Saranay Dewan	300000
Vedant Dewan	177000
Total	3000000

Equity Share Break up (Percentage of Total Equity)

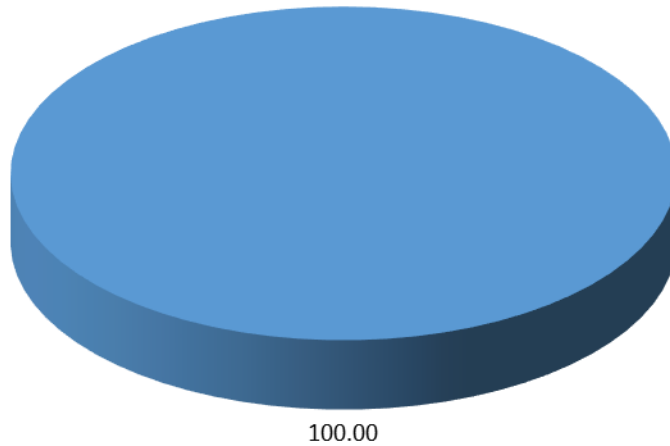
As on 30.09.2017

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

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Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturer of Rubber Products. [Registered Activity]	
Products :	Item Code No.	Product Description
	40129010	Rubber Products
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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GENERAL INFORMATION

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 :	Bank Name	Not Divulged	
	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	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loan from Canara bank against FD	3.500	0.000
	Term loan	74.857	1.287
		78.357	
	Short-term borrowings		
	Secured loan from Canara Bank	30.436	29.430

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		Total	108.793
			30.717

Auditors :	
Name :	Anupam Ramesh and Associates Chartered Accountants
Address :	02, Victoria Park, Victoria Garden, Jail Chungi Road, Meerut – 250002, Uttar Pradesh, India
Tel. No.:	91-121-2603834 / 2760466
Mobile No.:	91-9837138740 / 9719103027
E-Mail :	caanupam7@gmail.com
Website :	www.caanupamsharma.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAIFA3324R
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	30.000	30.000	30.000
(b) Reserves & Surplus	9.040	8.881	8.822
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	39.040	38.881	38.822
(3) Non-Current Liabilities			
(a) long-term borrowings	81.408	4.262	1.907
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	81.408	4.262	1.907
(4) Current Liabilities			
(a) Short term borrowings	30.436	29.430	35.505
(b) Trade payables	22.501	11.625	0.000
(c) Other current liabilities	0.082	0.143	7.895
(d) Short-term provisions	0.314	0.257	0.000
Total Current Liabilities (4)	53.333	41.455	43.400
TOTAL	173.781	84.598	84.129
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	49.860	32.167	31.496
(ii) Intangible Assets	0.010	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	31.333	0.156	1.376
(c) Deferred tax assets (net)	0.487	0.209	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	1.635
Total Non-Current Assets	81.690	32.532	34.507
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	50.605	37.406	33.281
(c) Trade receivables	20.805	10.062	15.257
(d) Cash and cash equivalents	2.025	0.877	0.375
(e) Short-term loans and advances	18.656	3.721	0.709
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	92.091	52.066	49.622
TOTAL	173.781	84.598	84.129

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	82.849	68.262	75.473
	Other Income	1.431	0.819	1.089
	TOTAL	84.280	69.081	76.562
Less	EXPENSES			
	Cost of Materials Consumed	52.482	46.833	0.000
	Purchases of Stock-in-Trade	0.000	0.000	57.840
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.000	(2.621)
	Manufacturing Expenses	12.483	8.206	0.000
	Employees benefits expense	4.169	2.328	1.723
	Other expenses	4.499	3.647	13.298
	TOTAL	73.633	61.014	70.240
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	10.647	8.067	6.322
Less	FINANCIAL EXPENSES	6.784	4.620	4.358
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.863	3.447	1.964
Less	DEPRECIATION/ AMORTISATION	3.689	3.290	1.215

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	PROFIT/ (LOSS) BEFORE TAX	0.174	0.157	0.749
Less	TAX	0.037	0.258	0.000
	PROFIT/ (LOSS) AFTER TAX	0.137	(0.101)	0.749
	Earnings / (Loss) Per Share (INR)	0.05	(0.34)	--

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(23.405)	NA	NA
Net cash flow from operating activity	(23.441)	5.490	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.66	53.80	73.79
Account Receivables Turnover (Income / Sundry Debtors)	3.98	6.78	4.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	156.49	90.60	0.00
Inventory Turnover (Operating Income / Inventories)	0.21	0.22	0.19
Asset Turnover (Operating Income / Net Fixed Assets)	0.21	0.25	0.20

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.54	0.54

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Debt Equity Ratio (Total Liability / Networth)	2.86	0.87	0.96
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.37	1.07	1.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.28	0.83	0.81
Interest Coverage Ratio (PBIT / Financial Charges)	1.57	1.75	1.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	0.17	-0.15	0.99
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.08	-0.12	0.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.35	-0.26	1.93

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	1.73	1.26	1.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.78	0.35	0.38
G-Score Ratio Financial (Networth / Total Assets)	0.22	0.46	0.46
G-Score Ratio Debt (Debts / Equity Capital)	3.73	1.12	1.25
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.73	1.26	1.14

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

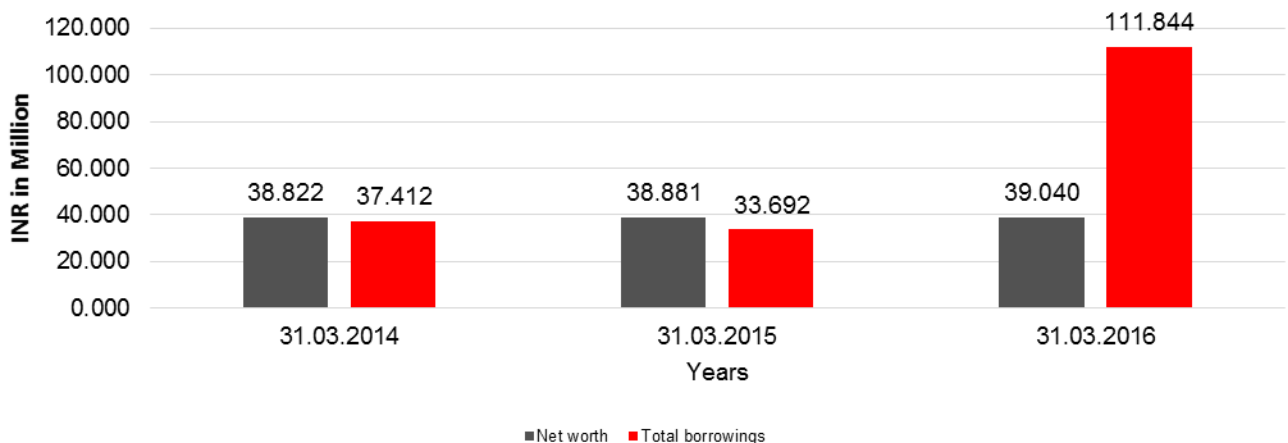
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	30.000	30.000	30.000
Reserves & Surplus	8.822	8.881	9.040
Share Application money pending allotment	0.000	0.000	0.000
Net worth	38.822	38.881	39.040
long-term borrowings	1.907	4.262	81.408
Short term borrowings	35.505	29.430	30.436
Total borrowings	37.412	33.692	111.844
Debt/Equity ratio	0.964	0.867	2.865

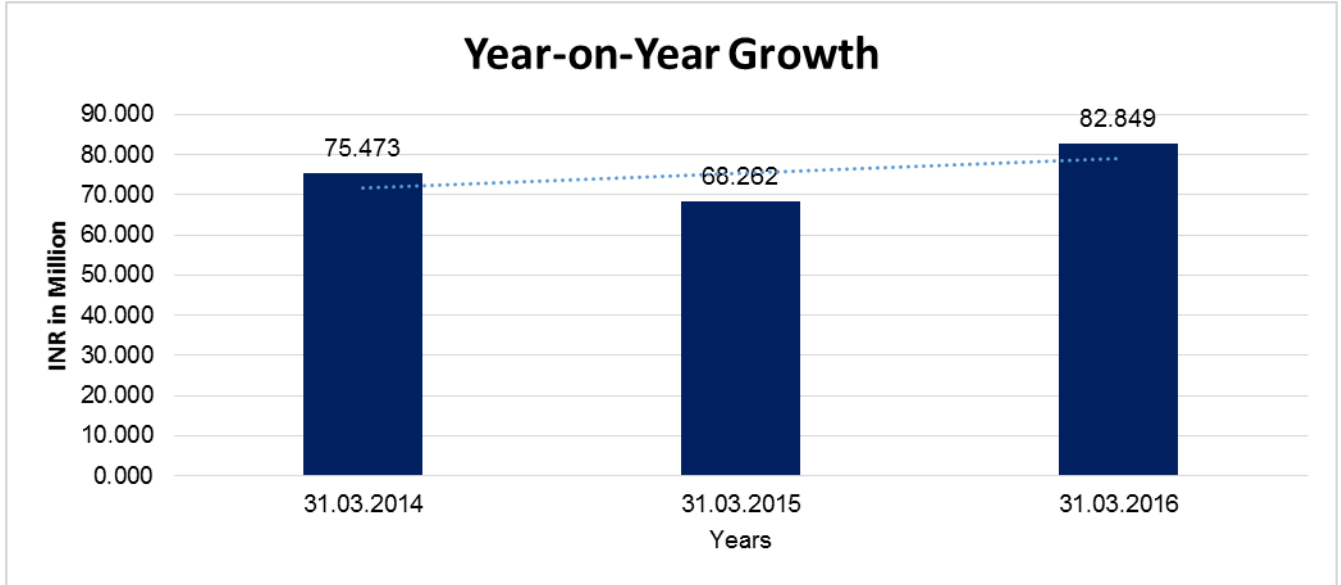
Debt to Equity



YEAR-ON-YEAR GROWTH

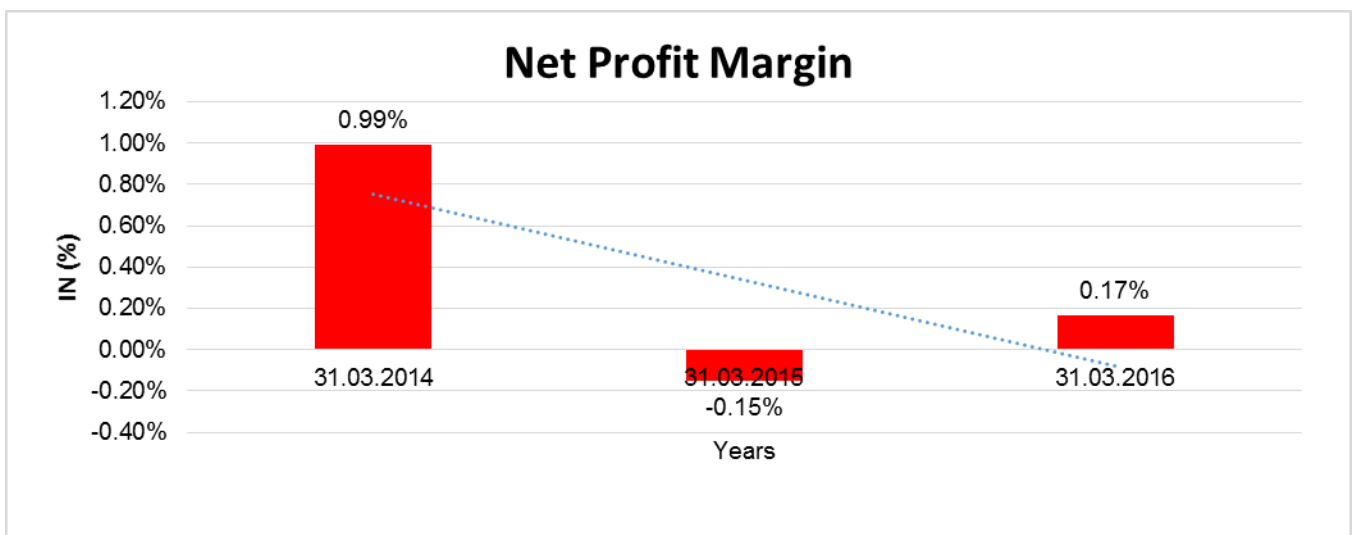
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	75.473	68.262	82.849
		(9.554)	21.369

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	75.473	68.262	82.849
Profit	0.749	(0.101)	0.137
	0.99%	(0.15%)	0.17%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	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 three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Deepak Dewan	1.477	1.419
Neeru Dewan	1.574	1.557
Total	3.051	2.975

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Char ge Holde r Name	Date of Creation	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	G691306 15	902809 42	Canar a Bank	30/05/20 05	25/09/201 7	-	50000000.0	ABU LANEMAIN BRANCHMEERUTUP 250001IN

FIXED ASSETS

- Land
- Building
- Air Conditioner
- Computer
- Furniture and Fixture
- Office Equipment
- Plant and Machinery
- 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 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	NYT
Report Prepared by :	JYO

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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