

MIRA INFORM REPORT

Report No. :	541519
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	THAMARAPPALLY BROTHERS TRADING PRIVATE LIMITED
Registered Office :	39/6766, P. B. No. 1669, Atlantis Junction, M. G. Road, Ernakulam, Kochi - 682015, Kerala
Tel. No.:	91-484-3013400
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.06.2009
CIN No.: [Company Identification No.]	U20299KL2009PTC024311
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AADCT1971H
GSTN : [Goods & Service Tax Registration No.]	32AADCT1971H1ZH [Kerala] 33AADCT1971H1ZF [Tamilnadu] 29AADCT1971H1Z4 [Karnataka]
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Sale of Wood Products. (Registered Activity) • Trading of all types of Wood and Wood Products. (As per Memorandum of Association)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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THAMARAPPALLY BROTHERS TRADING PRIVATE LIMITED - 541519 PAGE NO. : 2

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

Maximum Credit Limit :	USD 300000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and it is engaged in trading of wood and wood product.</p> <p>As per financials of March 2017, the company has registered a growth of 3.46% in its revenue as compared to its previous year's revenue and has reported good profit margin of 7.86%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with low solvency indicators and decent liquidity position.</p> <p>Further, the company has reported a healthy earnings per share of INR 1,299.25 against its face value of INR 10.</p> <p>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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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 05.12.2018

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

Management Non-Cooperative (Tel. No. 91-484-3013400)

LOCATIONS

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THAMARAPPALLY BROTHERS TRADING PRIVATE LIMITED - 541519 PAGE NO. : 4

Registered Office :	39/6766, P. B. No. 1669, Atlantis Junction, M. G. Road, Ernakulam, Kochi - 682015, Kerala, India
Tel. No.:	91-484-3013400
Fax No.:	Not Avilable
E-Mail :	jacsons@vsnl.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Dilip Jacob
Designation :	Director
Address :	Apartment No. 8A, D Block, Willingdon Enclave, Pandit Karuppan Road, Thevara Ernakulam, Kochi – 682013, Kerala, India
Date of Birth/Age :	20.01.1967
Date of Appointment :	12.06.2009
DIN No.:	00434078

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U20211KL1974PLC002613	VENEERS AND LAMINATIONS INDIA LIMITED	18/07/2000	-
U20211KL1979PTC003071	JACSONS VENEERS AND PANELS PVT LTD	18/09/2018	-
U36101KL1998PTC012036	JACSONS FURNITURE PRIVATE LIMITED	01/09/2018	-

Name :	Mr. Thommen Jacob
Designation :	Managing Director
Address :	Thamarappally, University Road South Kalamassery, Ernakulam, Kochi -682022, Kerala, India
Date of Birth/Age :	10.09.1965
Date of Appointment :	12.06.2009
DIN No.:	00434183

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U20211KL1974PLC002613	VENEERS AND LAMINATIONS INDIA LIMITED	13/10/2018	-
U20211KL1979PTC003071	JACSONS VENEERS AND PANELS PVT LTD	03/09/2018	-
U36101KL1998PTC012036	JACSONS FURNITURE PRIVATE LIMITED	17/09/2018	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

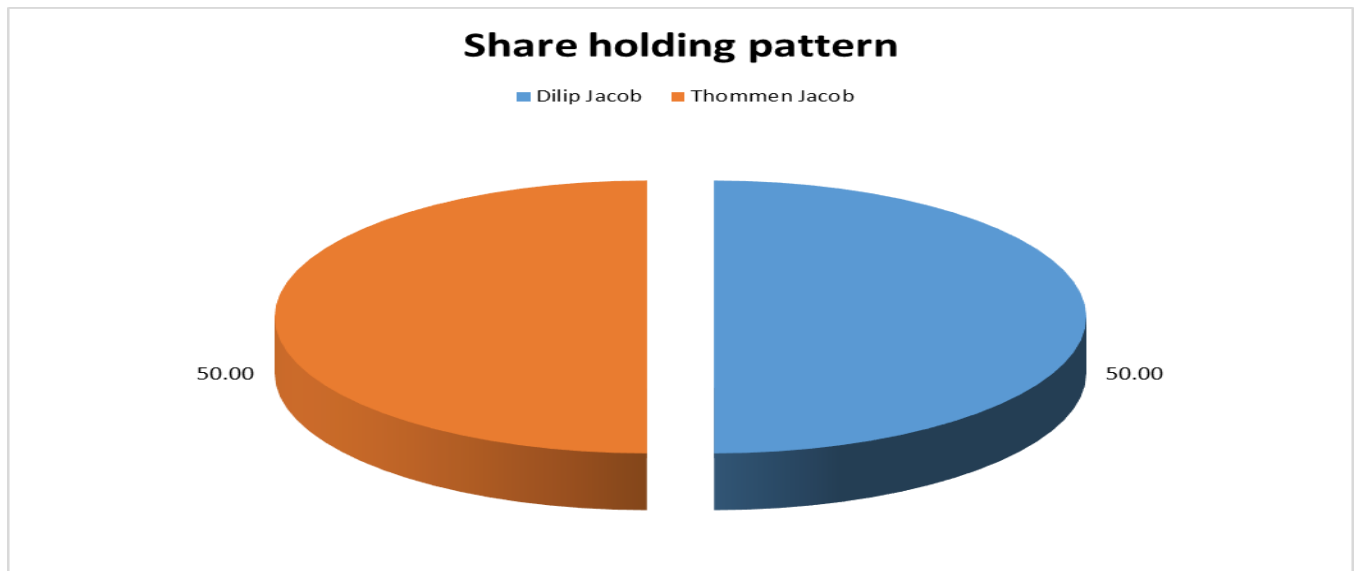
As on 31.03.2017

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THAMARAPPALLY BROTHERS TRADING PRIVATE LIMITED - 541519

PAGE NO. : 5

Names of Shareholders	No. of Shares	Percentage
Dilip Jacob	5000	50.00
Thommen Jacob	5000	50.00
Total	10000	100.00



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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Sale of Wood Products. (Registered Activity) Trading of all types of Wood and Wood Products. (As per Memorandum of Association) 					
Products/ Services :	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>44111400</td> <td>Medium Density Fibreboard</td> </tr> </tbody> </table>	NIC Code No.	Product/ Services Description	44111400	Medium Density Fibreboard	
NIC Code No.	Product/ Services Description					
44111400	Medium Density Fibreboard					
Brand Names :	Not Available					
Agencies Held :	Not Available					

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	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	Not Divulged	
	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)

THAMARAPPALLY BROTHERS TRADING PRIVATE LIMITED - 541519 PAGE NO. : 7

Short-term borrowings			
Loan A/C UBI-425904010729140 (secured against Union Bank of India FD a/c)	7.664	0.000	
Loan A/C UBI-425907030580541 (secured against union Bank of India FD a/c)	0.000	8.613	
Total	7.664	8.613	

Auditors :	
Name :	Balan and Company Chartered Accountants
Address :	39/181 D 'Anantha', Mahakavi G Road, Karikkamuri, Ernakulam, Kochi – 682011, Kerala, India
Tel. No.:	91-484-2360663 / 2360773 / 2375663
Fax No.:	91-484-2377663
E-Mail :	balanandcokochi@gmail.com kochi@balanandco.com
Website :	www.balanandco.com
Income-tax PAN of auditor or auditor's firm :	AACFB8966C
Memberships :	Not Available
Collaborators :	Not Available
Enterprises over which directors exercise significant Influence :	<ul style="list-style-type: none"> • Jacsons Veneers and Panels Private Limited • Jacsons Furniture Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

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

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	104.228	91.235	77.852
(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)	104.328	91.335	77.952
(3) Non-Current Liabilities			
(a) long-term borrowings	55.593	62.967	64.293
(b) Deferred tax liabilities (Net)	0.000	0.000	0.059
(c) Other long term liabilities	5.660	1.660	3.160
(d) long-term provisions	0.479	0.227	0.105
Total Non-current Liabilities (3)	61.732	64.854	67.617
(4) Current Liabilities			
(a) Short term borrowings	7.664	8.613	2.544
(b) Trade payables	2.100	0.000	0.196
(c) Other current liabilities	7.267	6.947	5.725
(d) Short-term provisions	6.276	6.725	7.883
Total Current Liabilities (4)	23.307	22.285	16.348
TOTAL	189.367	178.474	161.917
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.659	6.263	7.193
(ii) Intangible Assets	0.000	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	0.087	0.080	0.074
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.144	1.144	1.144
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	6.890	7.487	8.411
(2) Current assets			

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THAMARAPPALLY BROTHERS TRADING PRIVATE LIMITED - 541519 PAGE NO. : 10

(a) Current investments	0.000	0.000	0.000
(b) Inventories	42.976	46.766	38.415
(c) Trade receivables	7.848	6.777	10.182
(d) Cash and cash equivalents	110.958	107.157	93.082
(e) Short-term loans and advances	17.659	6.945	8.645
(f) Other current assets	3.036	3.342	3.182
Total Current Assets	182.477	170.987	153.506
TOTAL	189.367	178.474	161.917

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	165.382	159.855	176.557
Other Income	9.638	9.799	8.141
TOTAL	175.020	169.654	184.698
Less EXPENSES			
Purchases of Stock-in-Trade	118.231	123.345	110.666
Changes in inventories of Stock-in-Trade	3.789	(8.351)	16.845
Employees benefits expense	10.961	10.563	10.086
Other expenses	21.406	22.004	22.380
TOTAL	154.387	147.561	159.977
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	20.633	22.093	24.721
Less FINANCIAL EXPENSES	0.655	1.099	0.083
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	19.978	20.994	24.638
Less/ Add DEPRECIATION/ AMORTISATION	0.709	0.944	0.733
PROFIT/ (LOSS) BEFORE TAX	19.269	20.050	23.905
Less TAX	6.276	6.666	7.861
PROFIT/ (LOSS) AFTER TAX	12.993	13.384	16.044
Earnings / (Loss) Per Share (INR)	1299.25	1338.38	1604.41

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash Inflow from operating activities	(1.941)	8.100	27.950

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	17.32	15.47	21.05
Account Receivables Turnover (Income / Sundry Debtors)	21.07	23.59	17.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	6.48	0.00	0.65
Inventory Turnover (Operating Income / Inventories)	0.48	0.47	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	3.65	3.53	3.44

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.42	0.48	0.50
Debt Equity Ratio (Total Liability / Networth)	0.61	0.78	0.86
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.22	0.24	0.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.05	0.07	0.09
Interest Coverage Ratio (PBIT / Financial Charges)	31.50	20.10	297.84

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.86	8.37	9.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.86	7.50	9.91
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.45	14.65	20.58

SOLVENCY RATIOS

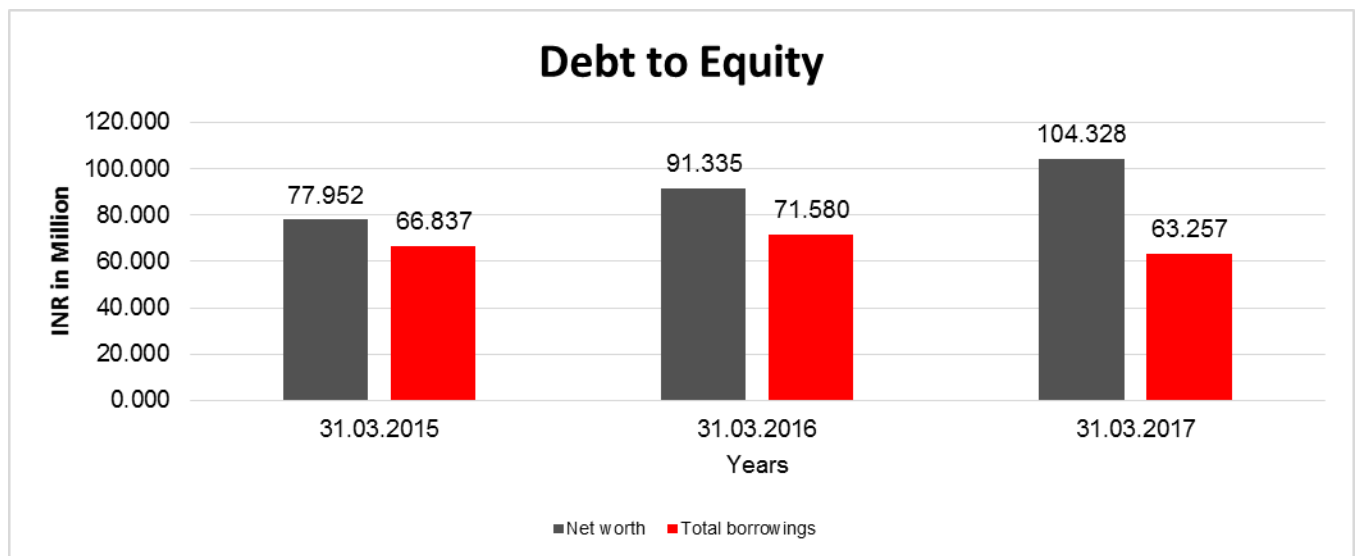
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		7.83	7.67	9.39
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		5.99	5.57	7.04
G-Score Ratio Financial (Networth / Total Assets)		0.55	0.51	0.48
G-Score Ratio Debt (Debts / Equity Capital)		632.57	715.80	668.37
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		7.83	7.67	9.39

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

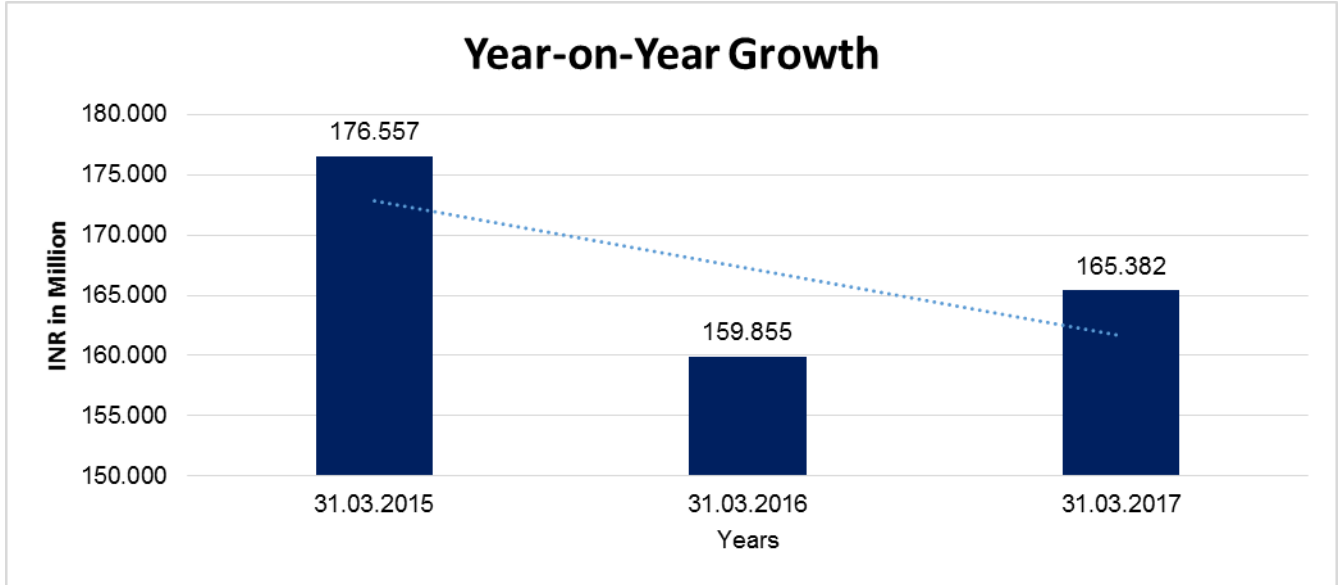
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	77.852	91.235	104.228
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	77.952	91.335	104.328
long-term borrowings	64.293	62.967	55.593
Short term borrowings	2.544	8.613	7.664
Total borrowings	66.837	71.580	63.257
Debt/Equity ratio	0.857	0.784	0.606



YEAR-ON-YEAR GROWTH

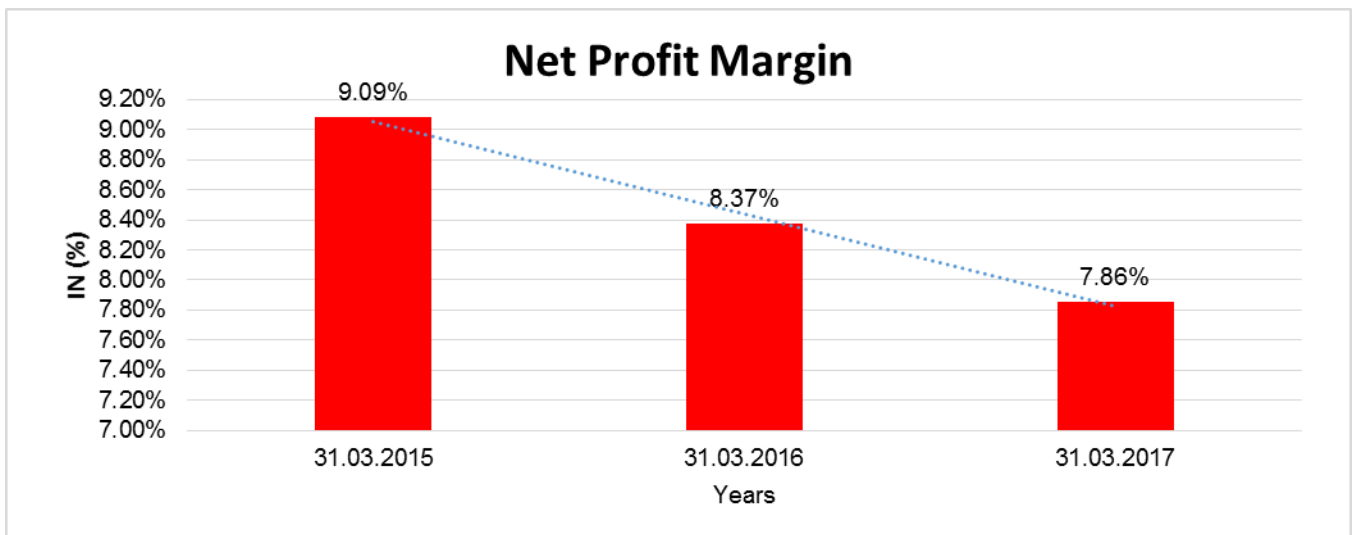
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	176.557	159.855	165.382
		(9.460)	3.458

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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	176.557	159.855	165.382
Profit/(Loss)	16.044	13.384	12.993
	9.09%	8.37%	7.86%



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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	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	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	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	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		
Loans From Directors		
Thommen Jacob	27.797	30.384
Dilip Jacob	27.796	32.583
Total	55.593	62.967

INDEX OF CHARGES

S N o	SRN	Char ge Id	Charge Holder Name	Date of Creati on	Date of Modifi cation	Date of Satisf action	Amount	Address
1	C47 0183 87	1026 1339	Union Bank of India	21/12/ 2010	24/07/ 2012	06/03/ 2015	47500000.0	Ernakulam Main Branch, Union Bank Bhavan, M.G. Road, Ernakulam- 682035, Kerala, India

COMPANY'S PERFORMANCE.

Inspite of Adverse market conditions, the company could achieve slight growth in sales during the year.

FIXED ASSETS

- Building
- Plant and Machinery
- Computer
- Office Equipment
- Motor Car

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 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 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIV
Report Prepared by :	RSH

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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