

MIRA INFORM REPORT

Report No. :	545379
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	ALLIED CERAMICS PRIVATE LIMITED
Registered Office :	91, Lenin Sarani, Kolkata-700013, West Bengal
Tel. No.:	91-33-22657941
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	28.09.1965
CIN No.: [Company Identification No.]	U26921WB1965PTC026618
Capital Investment / Paid-up Capital :	INR 3.268 Million
PAN No.: [Permanent Account No.]	AACCA5910G
GSTN : [Goods & Service Tax Registration No.]	19AACCA5910G1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Trader of all kind of Ceramic Products Particularly Pottery Products. [As per Memorandum of Association – Registry Document]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1965.</p> <p>As per the financial pf 2018, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average net profit margin of 2.19%.</p> <p>The company possesses satisfactory financial position marked by adequate Network base along with negligible debt balance sheet profile.</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 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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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 18.12.2018

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 DECLINED BY

Name :	Mr. Ashutosh
Designation :	Accounts Department
Contact No.:	91-33-22650828
Date :	17.12.2018

LOCATIONS

Registered Office :	91, Lenin Sarani, Kolkata-700013, West Bengal, India
Tel. No.:	91-33-22650828
Fax No.:	Not Available
E-Mail :	iplacpl@cal2.vsnl.net.in ipltd8@yahoo.in

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Samir Kumar Ghosh
Designation :	Director
Address :	BA-134, Salt Lake City, Kolkata-700064, West Bengal, India

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Date of Appointment :	25.01.1975	
DIN No.:	00630363	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U24232WB1958PLC010678	INDIA POTTERIES LTD.	18/08/1968
U36900WB1958NPL023786	CAPEXIL	28/03/2016
Name :	Mrs. Amita Ghosh	
Designation :	Managing Director	
Address :	BA-134, Salt Lake City, Kolkata-700064, West Bengal, India	
Date of Appointment :	01.06.1987	
DIN No.:	00630418	
Name :	Mrs. Shalini Ghosh	
Designation :	Director	
Address :	Ba-134, Salt Lake, Sector-1, Block-Ba, Bidhan Nagar (North), North 24 Parganas, Kolkata-700064, West Bengal, India	
Date of Appointment :	27.01.2012	
DIN No.:	03566715	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U24232WB1958PLC010678	INDIA POTTERIES LTD.	30/12/2016

KEY EXECUTIVES

Name :	Mr. Ashutosh
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

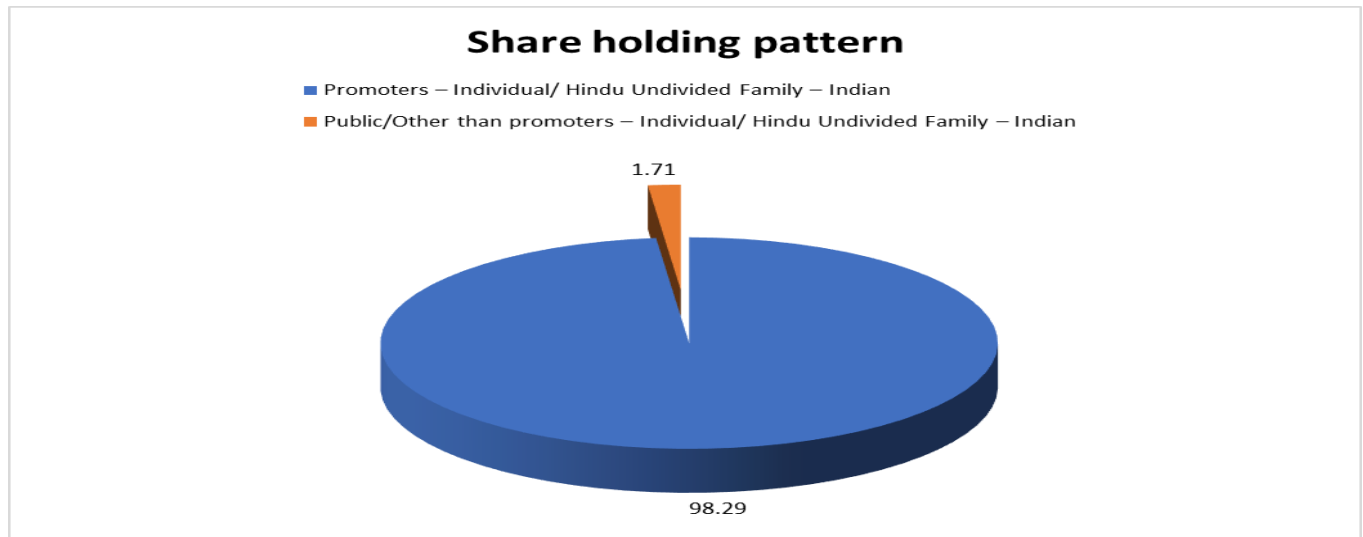
AS ON: 30.08.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Samir Kumar Ghosh	98928	30.27
Amita Ghosh	213776	65.41
Indrani Guha	4496	1.38
Kuheli Ghosh	4000	1.22
Mitali Bhattacharya	4000	1.22
Shalini Ghosh	800	0.24
S.C. Ghosh Bros. Private Limited, India	800	0.24
Total	326800	100.00

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AS ON: 30.08.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	98.29
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	1.71
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Trader of all kind of Ceramic Products Particularly Pottery Products. [As per Memorandum of Association – Registry Document]	
Products :	ITC Code No.	Product Descriptions
	85462019	Electrical Disc Insulators of Porcelain
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	HDFC Bank Limited
	Branch:	HDFC Bank Housesenapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--

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	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	SHORT TERM BORROWINGS		
	HDFC Bank Limited on Cash Credit Account	0.005	0.000
	Total	0.005	0.000

Auditors :	
Name :	Basu Banerjee and Company Chartered Accountants
Address :	8/2, Kiron Sankar Roy Road, Kolkata-700001, West Bengal, India
Tel. No.:	91-40-22481376
E-Mail :	cabasuban@gmail.com
PAN No.:	AACFB3158L
Memberships :	Not Available
Collaborators :	Not Available
Relatives of Key management personnel and their enterprises where transactions have taken place :	India Potteries Limited

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
475000	Equity Shares	INR 10/- each	INR 4.750 Million
2500	Preference Shares	INR 100/- each	INR 0.250 Million
	Total		INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
326800	Equity Shares	INR 10/- each	INR 3.268 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.268	3.268	3.268
(b) Reserves & Surplus	61.518	58.331	56.093
(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)	64.786	61.599	59.361
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.005	0.000	8.879
(b) Trade payables	32.606	47.114	36.935
(c) Other current liabilities	13.391	8.503	8.901
(d) Short-term provisions	4.322	3.032	4.506
Total Current Liabilities (4)	50.324	58.649	59.221
TOTAL	115.110	120.248	118.582
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.683	5.684	6.856
(ii) Intangible Assets	0.109	0.109	0.109
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	4.792	5.793	6.965

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(2) Current assets			
(a) Current investments	10.000	0.000	0.000
(b) Inventories	5.823	6.707	46.196
(c) Trade receivables	60.308	72.226	36.904
(d) Cash and cash equivalents	21.441	24.904	12.611
(e) Short-term loans and advances	12.746	10.618	15.906
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	110.318	114.455	111.617
TOTAL	115.110	120.248	118.582

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	199.671	222.189	222.130
	Other Income	4.427	4.636	6.614
	TOTAL	204.098	226.825	228.744
Less	EXPENSES			
	Cost of Materials Consumed	115.456	119.195	135.933
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.453	32.640	4.443
	Employees benefits expense	13.444	14.240	13.669
	Other expenses	26.624	22.159	27.419
	Fuel Oil and Power Consumed	38.617	29.430	38.018
	TOTAL	195.594	217.664	219.482
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.504	9.161	9.262
Less	FINANCIAL EXPENSES	1.649	2.750	2.569
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.855	6.411	6.693
Less/ Add	DEPRECIATION/ AMORTISATION	1.028	1.202	1.535
	PROFIT/ (LOSS) BEFORE TAX	5.827	5.209	5.158
Less	TAX	1.460	1.790	1.622
	PROFIT/ (LOSS) AFTER TAX	4.367	3.419	3.536

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	EARNINGS IN FOREIGN CURRENCY			
	FOB Basis	15.327	31.864	33.171
	Earning on a/c exchange rate fluctuation on export sale	(0.424)	(0.071)	0.001
	TOTAL	14.903	31.793	33.172
	Earnings/ (Loss) Per Share (INR)	13.00	10.00	11.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	6.466
Net Cash From operating activities	11.715	16.763	4.941

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	110.24	118.65	60.64
Account Receivables Turnover (Income / Sundry Debtors)	3.31	3.08	6.02
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	103.08	144.27	99.18
Inventory Turnover (Operating Income / Inventories)	1.46	1.37	0.20
Asset Turnover (Operating Income / Net Fixed Assets)	1.77	1.58	1.33

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.49	0.50

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.15
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.78	0.95	1.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.09	0.12
Interest Coverage Ratio (PBIT / Financial Charges)	5.16	3.33	3.61

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.19	1.54	1.59
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.79	2.84	2.98
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.74	5.55	5.96

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.19	1.95	1.88
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.08	1.84	1.10
G-Score Ratio Financial (Networth / Total Assets)		0.56	0.51	0.50
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	2.72
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.19	1.95	1.88

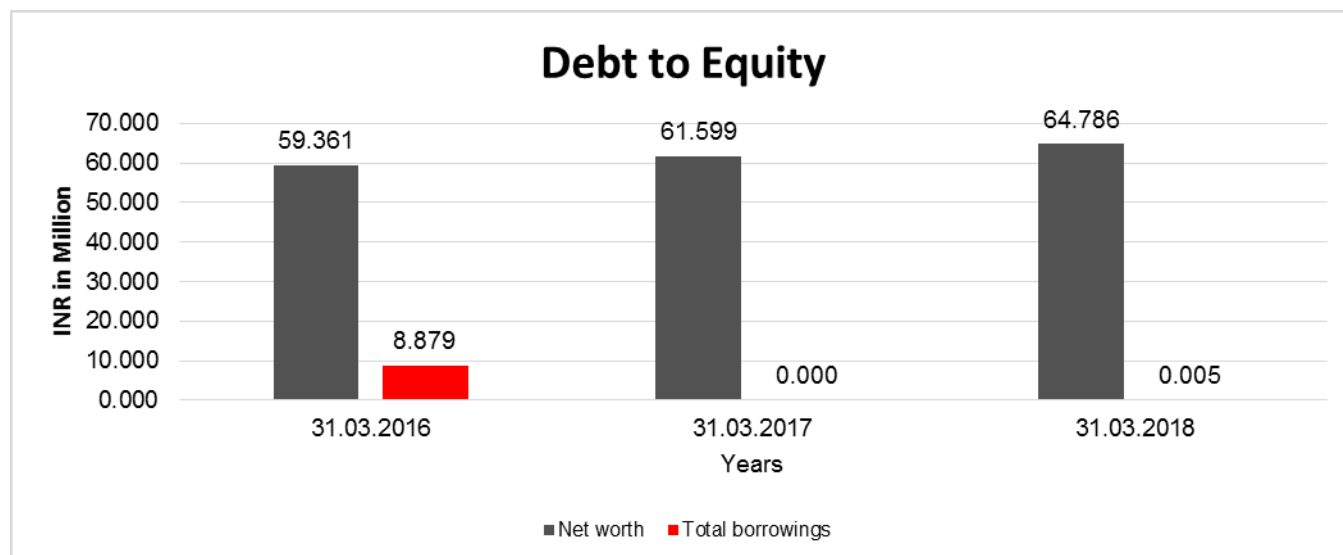
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

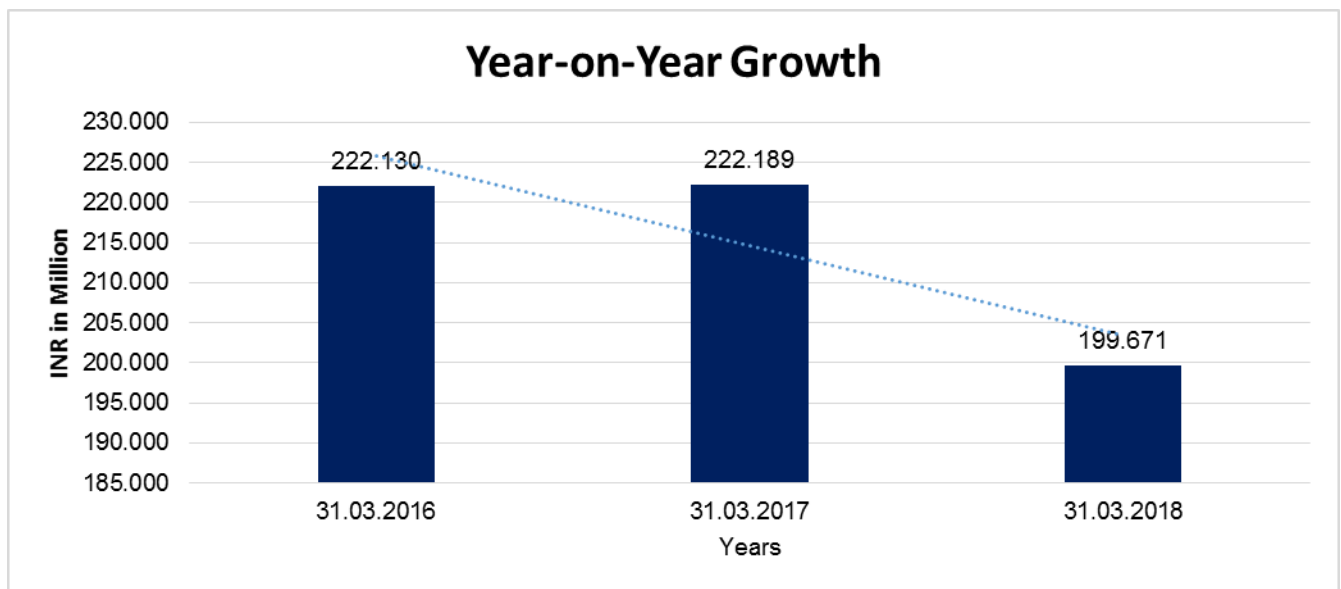
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	3.268	3.268	3.268
Reserves & Surplus	56.093	58.331	61.518
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	59.361	61.599	64.786
long-term borrowings	0.000	0.000	0.000
Short term borrowings	8.879	0.000	0.005
Total borrowings	8.879	0.000	0.005
Debt/Equity ratio	0.150	0.000	0.000



YEAR-ON-YEAR GROWTH

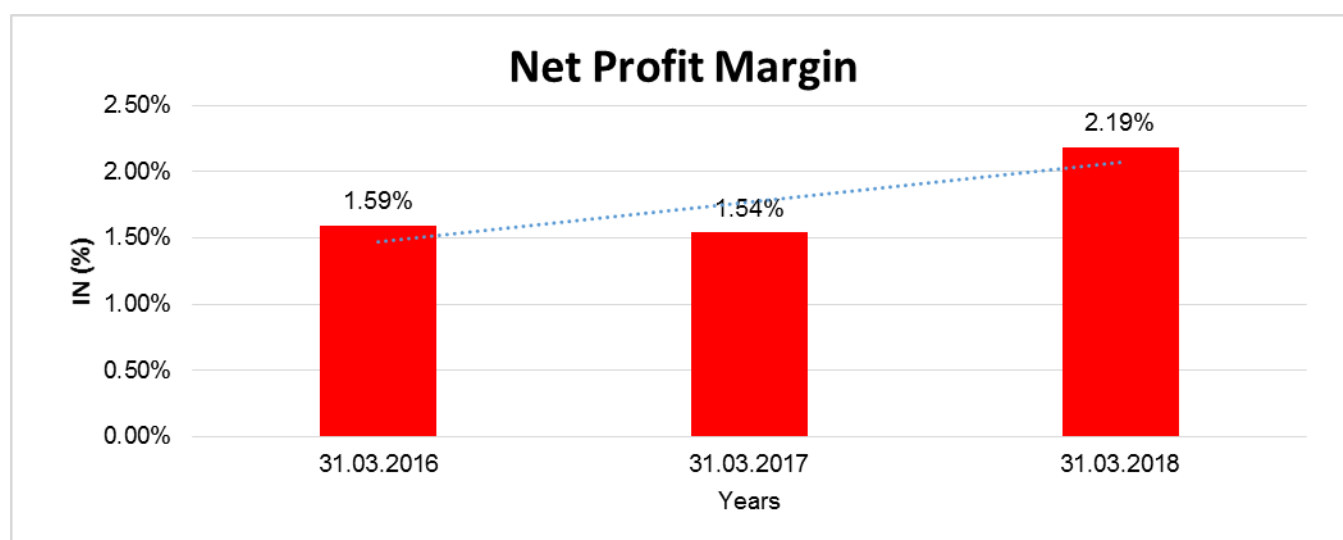
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	222.130	222.189	199.671
		0.027	-10.135



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	222.130	222.189	199.671
Profit/ (Loss)	3.536	3.419	4.367
	1.59%	1.54%	2.19%



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	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

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G8 797 835 9	100101 330	HDFC BANK LIMITED	15/03/20 17	25/04/20 18	-	80000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
2	G4 442 064 4	902533 37	ALLAH ABAD BANK	23/08/19 89	22/08/20 09	11/05/2 017	60000000.0	INDUSTRI AL FINANCE BRANCH1 7, R. N. MUKHERJ EE ROAD, 4TH FLOORKO LKATAWB 700001IN

FIXED ASSETS:

Tangible Assets

- Plant and Machinery
- Electrical Installation
- Furniture and Fixtures
- Motor Car
- Generator
- Fax Machine
- Computer

CMT REPORT (Corruption, Money Laundering & Terrorism]

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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 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07

INFORMATION DETAILS

Information Gathered by :	SHAL
Analysis Done by :	NYT
Report Prepared by :	RUP

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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