

MIRA INFORM REPORT

Report No. :	545458
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	MOZAK FASHIONS PRIVATE LIMITED (w.e.f. 12.08.2014)
Formerly Known As :	TULSITEX MILLS PRIVATE LIMITED
Registered Office :	240, Keval Industrial Estate, 2 nd Floor, S. B. Marg, Lower Parel (West), Mumbai – 400013, Maharashtra
Mobile No.:	91-9167331686 (Mr. Anand Parasmal Golcha)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	22.03.2010
CIN No.: [Company Identification No.]	U17200MH2010PTC201131
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AADCT4135H
GSTN : [Goods & Service Tax Registration No.]	27AADCT4135H1ZE
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale Trade of Made-up textile articles. (Registered activity) • Manufacturing and Trading of Garments. (Confirmed by management)
No. of Employees :	30 (Approximately)

RATING & COMMENTS

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

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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 7000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is engaged as a manufacturer and trader of garments.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</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
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 19.12.2018

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.

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INFORMATION PARTED BY

Name :	Mr. Anand Parasmal Golcha
Designation :	Director
Contact No.:	91-9167331686
Date :	17.12.2018

LOCATIONS

Registered Office :	240, Keval Industrial Estate, 2 nd Floor, S. B. Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-66608283/ 67478284
Mobile No.:	91-9167331686 (Mr. Anand Parasmal Golcha)
Fax No.:	91-22-66608284
E-Mail :	tulsicotton@gmail.com
Area :	800 sq. ft.
Location :	Owned
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Anand Parasmal Golcha		
Designation :	Director		
Address :	42, Voilet Villa, West Avenue, Santacruz (West), Mumbai – 400054, Maharashtra, India		
Date of Birth/Age :	05.04.1976		
Date of Appointment :	22.03.2010		
DIN No.:	02845831		
Name :	Mr. Parasmal Pukhraj Golcha		
Designation :	Director		
Address :	42, Voilet Villa, West Avenue, Santacruz (West), Mumbai – 400054, Maharashtra, India		
Date of Birth/Age :	01.02.1948		
Date of Appointment :	22.03.2010		
DIN No.:	02855541		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45200GJ2005PTC047094	TRINETRA INFRASTRUCTURE PRIVATE LIMITED	30/09/2013	-

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Name :	Mr. Mahendrakumar Parasmal Golcha
Designation :	Director
Address :	806, Parth Tower, Opp Central Mall Ambawadi, Ellisbridge, Ahmedabad – 380006, Gujarat, India
Date of Birth/Age :	02.12.1968
Date of Appointment :	22.03.2010
DIN No.:	02932784
Name :	Mr. Pravinkumar Parasmal Golecha
Designation :	Director
Address :	226-A, Nanu Marg, Devi Nagar, New Sanganer Road, Jaipur – 302019, Rajasthan, India
Date of Birth/Age :	21.11.1973
Date of Appointment :	22.03.2010
DIN No.:	02938855

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.09.2017

Names of Shareholders	No. of Shares	%age holding
Parasmal Pukhraj Golcha	2500	25.00
Anand Parasmal Golcha	2500	25.00
Mahendra Parasmal Golcha	2500	25.00
Praveen Parasmal Golecha	2500	25.00
Total	10000	100.00

Share holding pattern

■ Parasmal Pukhraj Golcha ■ Anand Parasmal Golcha
■ Mahendra Parasmal Golcha ■ Praveen Parasmal Golecha



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Equity Share Break up (Percentage of Total Equity)

As on 02.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Wholesale Trade of Made-up textile articles. (Registered activity) Manufacturing and Trading of Garments. (Confirmed by management) 	
Products :	Item Code No.	Product Description
	99611321	Made-up textile articles
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cheque, NEFT and RTGS	
Purchasing :	Cheque, NEFT and RTGS	

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 :	Wholesalers, Retailers and End Users	
	Reference :	Not Divulged

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	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	30 (Approximately)	
Bankers :	Bank Name	Punjab National Bank
	Branch	Dr. Ambedkar Road, Lal Baug, Mumbai, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	91-22-24702728
	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)	Number is Ringing

Auditors :	
Name :	ASB and Associates Chartered Accountants
Address :	331, Bawa Tower, Sector - 17, Vashi, Navi Mumbai – 400703, Maharashtra, India
Tel. No.:	91-22-27892666
E-Mail :	admin@asbassociates.in
Website :	www.asbassociates.in
Income-tax PAN of auditor or auditor's firm :	AAWFA5182H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

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CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	2.370	1.485	0.407
(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)	2.470	1.585	0.507
(3) Non-Current Liabilities			
(a) long-term borrowings	44.581	23.130	7.707
(b) Deferred tax liabilities (Net)	0.000	0.000	0.001
(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)	44.581	23.130	7.708
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	19.737	8.952	11.999
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	19.737	8.952	11.999
TOTAL	66.788	33.667	20.214
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.264	1.079	0.236
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.052	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	8.316	1.079	0.236
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	24.526	12.311	12.176
(c) Trade receivables	30.461	19.404	7.053
(d) Cash and cash equivalents	0.022	0.552	0.440
(e) Short-term loans and advances	0.896	0.000	0.000
(f) Other current assets	2.567	0.321	0.309
Total Current Assets	58.472	32.588	19.978
TOTAL	66.788	33.667	20.214

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
SALES			
Income	105.788	77.446	61.247
Other Income	0.131	0.000	0.000
TOTAL	105.919	77.446	61.247
Less EXPENSES			
Cost of Materials Consumed	89.971	68.454	54.702
Employees benefits expense	4.425	3.530	1.242
Other expenses	5.577	2.500	2.798
TOTAL	99.973	74.484	58.742
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.946	2.962	2.505
Less FINANCIAL EXPENSES	3.749	1.328	1.991
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.197	1.634	0.514
Less/ Add DEPRECIATION/ AMORTISATION	0.999	0.100	0.025
PROFIT/ (LOSS) BEFORE TAX	1.198	1.534	0.489
Less TAX	0.314	0.456	0.151
PROFIT/ (LOSS) AFTER TAX	0.884	1.078	0.338
Earnings / (Loss) Per Share (INR)	88.4	107.8	33.8

Expected Sales (2018-2019): INR 110.000 Million

The above information has been parted by Mr. Anand Parasmal Golcha (Director)

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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	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	105.10	91.45	42.03
Account Receivables Turnover (Income / Sundry Debtors)	3.47	3.99	8.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.24	0.24	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	0.72	2.75	10.61

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.96	0.95	0.97
Debt Equity Ratio (Total Liability / Networth)	18.05	14.59	15.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.99	5.65	23.67
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.35	0.68	0.47

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Interest Coverage Ratio (PBIT / Financial Charges)	1.59	2.23	1.26
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.84	1.39	0.55
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.32	3.20	1.67
Return on Investment (ROI) ((PAT / Networth) * 100)	%	35.79	68.01	66.67

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.96	3.64	1.66
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.72	2.27	0.65
G-Score Ratio Financial (Networth / Total Assets)		0.04	0.05	0.03
G-Score Ratio Debt (Debts / Equity Capital)		445.81	231.30	77.07
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.96	3.64	1.66

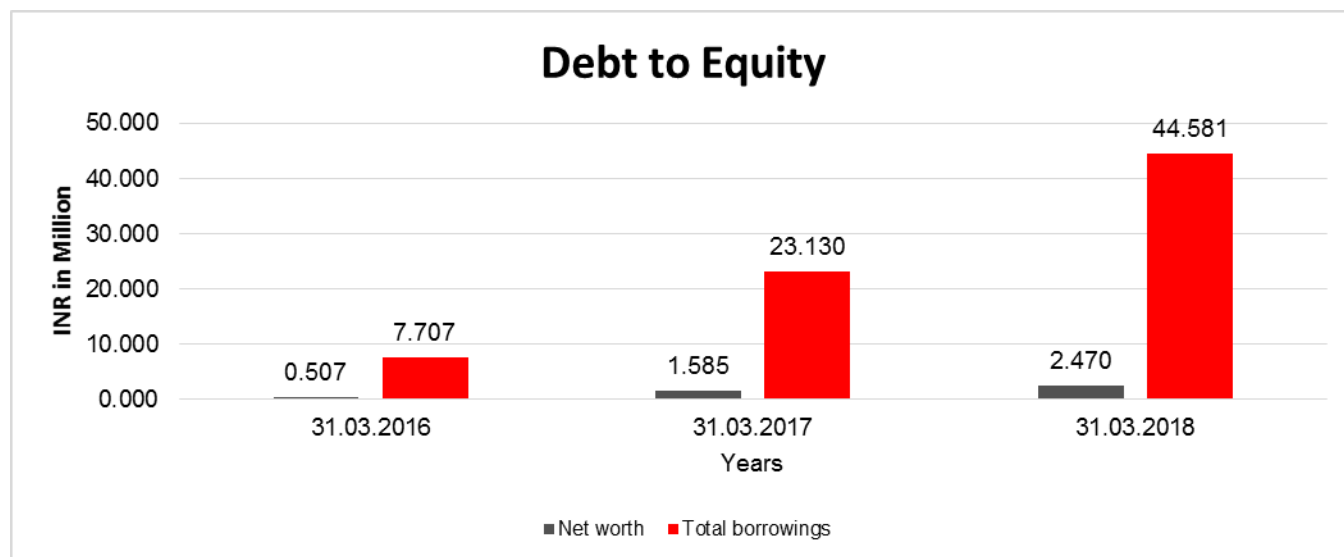
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

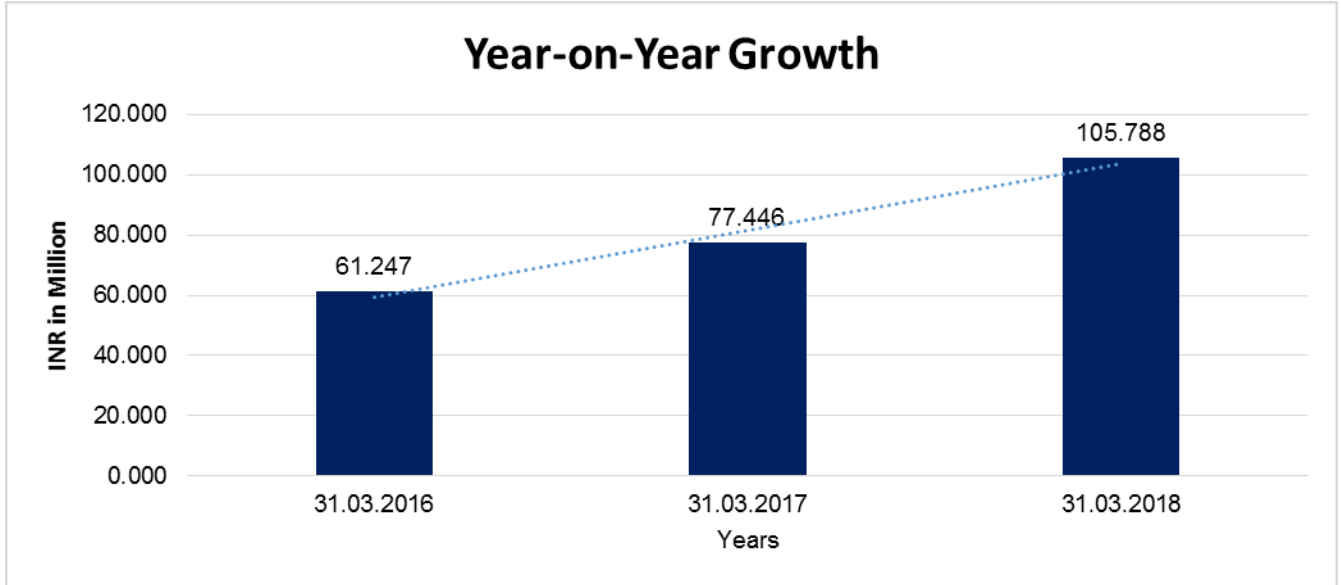
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.407	1.485	2.370
Net worth	0.507	1.585	2.470
long-term borrowings	7.707	23.130	44.581
Short term borrowings	0.000	0.000	0.000
Total borrowings	7.707	23.130	44.581
Debt/Equity ratio	15.201	14.593	18.049



YEAR-ON-YEAR GROWTH

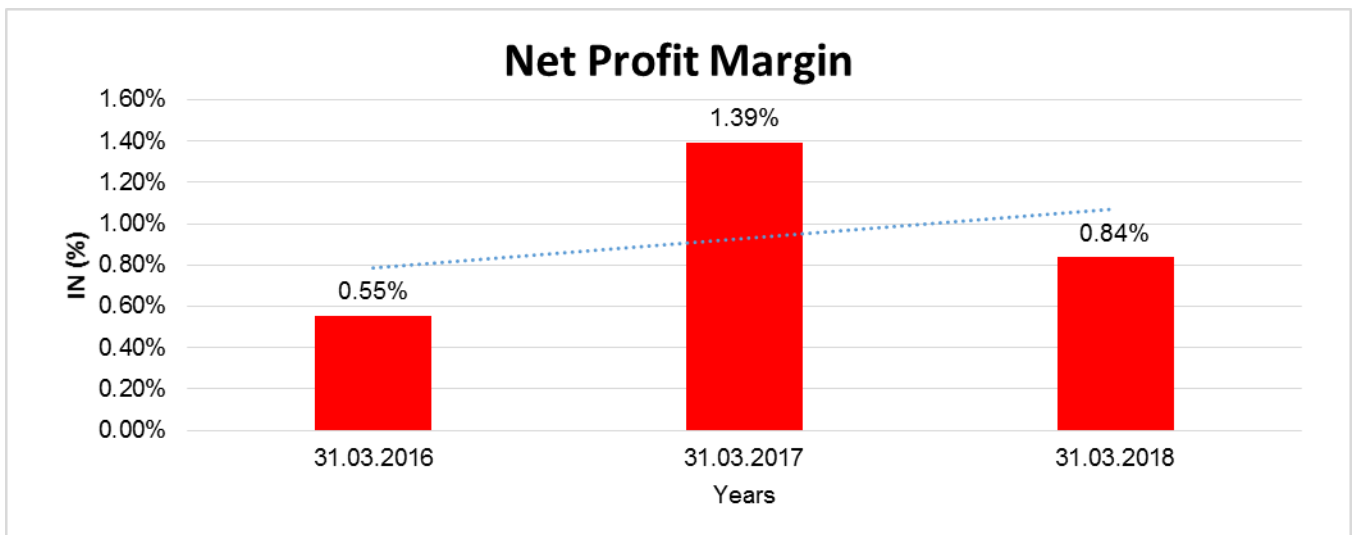
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	61.247	77.446	105.788
		26.449	36.596

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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	61.247	77.446	105.788
Profit	0.338	1.078	0.884
	0.55%	1.39%	0.84%



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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	Yes
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	No
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 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Parasmal Golcha	10.511	4.579
Anand P Golcha	13.857	7.654
Mahendrakumar P Golcha	10.968	7.382
Pravinkumar P Golecha	9.245	3.515
Total	44.581	23.130

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C6578 4308	1059 4190	Punjab national bank	04/09/2015	-	-	10000000.0	11, Mehta mansion, Dr. Ambedkar Road, Lal Baug, Mumbai – 400012, Maharashtra, India

FIXED ASSETS

- Plant and Machinery
- CCTV Camera
- TV
- Furniture and Fixtures
- Generator
- Washing Machine
- Ceiling Fan

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 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	VIVR
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	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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