

MIRA INFORM REPORT

Report No. :	545545
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	DECCAPEL FASHIONS PRIVATE LIMITED
Registered Office :	#306B, 4th Main Peenya Industrial Area, Bangalore – 560058, Karnataka
Tel. No.:	91-80-23370462/ 23375165
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.12.2015
CIN No.: [Company Identification No.]	U19100KA2015PTC084469
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AAFCD5305H
GSTN : [Goods & Service Tax Registration No.]	29AAFCD5305H1ZQ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture and sell the Leather Garments in both domestic and Global Market as per the latest trends and fashion. (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015. It is a manufacturer and seller of leather garments.</p> <p>The company has not earned income from its operations during the year under the review.</p> <p>The overall financial position of the company seems to be moderate marked by negative reserve base.</p> <p>No payment terms are known.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and condition.</p> <p>NOTE: The Company had agreed to take over the Manufacturing Division of M/S. Deccan Creations Private Limited (The Transferor Company) vide demerger agreement dated 03rd December 2015. In connection to the Demerger Agreement, the Company had filed a petition with Honorable High Court of Karnataka. Later, the petitions filed with the court were transferred to Bengaluru Bench of the National Company Law Tribunal (NCLT).</p> <p>As per the agreement, the 'effective date' of the proposed demerger shall be the date on which the certified copy of the order of the Honorable High Court of Karnataka NCLT sanctioning this Scheme of Arrangement is filed with the registrar of Companies Karnataka at Bangalore by the Transferee Company and the Transferor Company Pending order of the Court/NCLT, the assets and liabilities of the Manufacturing division of the Transferor Company are not considered in the financials statement of the Company for the period ended March 31, 2017.</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

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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 20.12.2018

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.:91-80-23370462/ 23375165)

LOCATIONS

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Registered Office :	306 B, 5th Main, 4th Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka, India
Tel. No.:	91-80-23370462/ 23375165
Fax No.:	91-80-23372997
E-Mail :	pereira@deccangroup.com dlf@deccangroup.com
Website :	www.deccanleatherfashions.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Clarence Stanislaus Pereira		
Designation :	Director		
Address :	#14, Flat No.Ff1, Bloomsbury Apartments Spencer Cross Road Near Seventh Day Hospital Frazer Town Bangalore – 560005, Karnataka, India		
Date of Birth/Age :	19.02.1959		
Date of Appointment :	02.12.2015		
DIN No:	00674012		
PAN No.:	AANPP0298C		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25203KA2015PTC084278	DECCANO CASEMENTS PRIVATE LIMITED	23/11/2015	-
U26939KA1986PTC007668	DECCAN STRUCTURAL SYSTEMS PRIVATE LIMITED	18/12/1986	-
U28113KA1989PTC010028	GIBU FABRICATIONS PRIVATE LIMITED	24/04/1996	-
U45202KA2012PTC066105	DECCAN STRUCTURES PRIVATE LIMITED	01/10/2012	-
U51909KA1980PTC003916	CHEMPACK INDUSTRIES PRIVATE LIMITED	18/06/2013	-
U85110KA1996PTC020921	DECCAN CREATIONS PRIVATE LIMITED	02/08/1996	-
Name :	Mr. Adrian Dsouza Joseph		
Designation :	Director		
Address :	#4ac-314 4th A Cross Opp St George College Of Administration Ombr Layout,Bangalore North, Kalyananaga R Bangalore – 560043, Karnataka, India		
Date of Birth/Age :	19.03.1960		
Date of Appointment :	02.12.2015		
DIN No:	00674074		
PAN No.:	ABMPD9141J		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25203KA2015PTC084278	DECCANO CASEMENTS PRIVATE LIMITED	23/11/2015	-
U26939KA1986PTC007668	DECCAN STRUCTURAL SYSTEMS PRIVATE LIMITED	21/09/1998	-

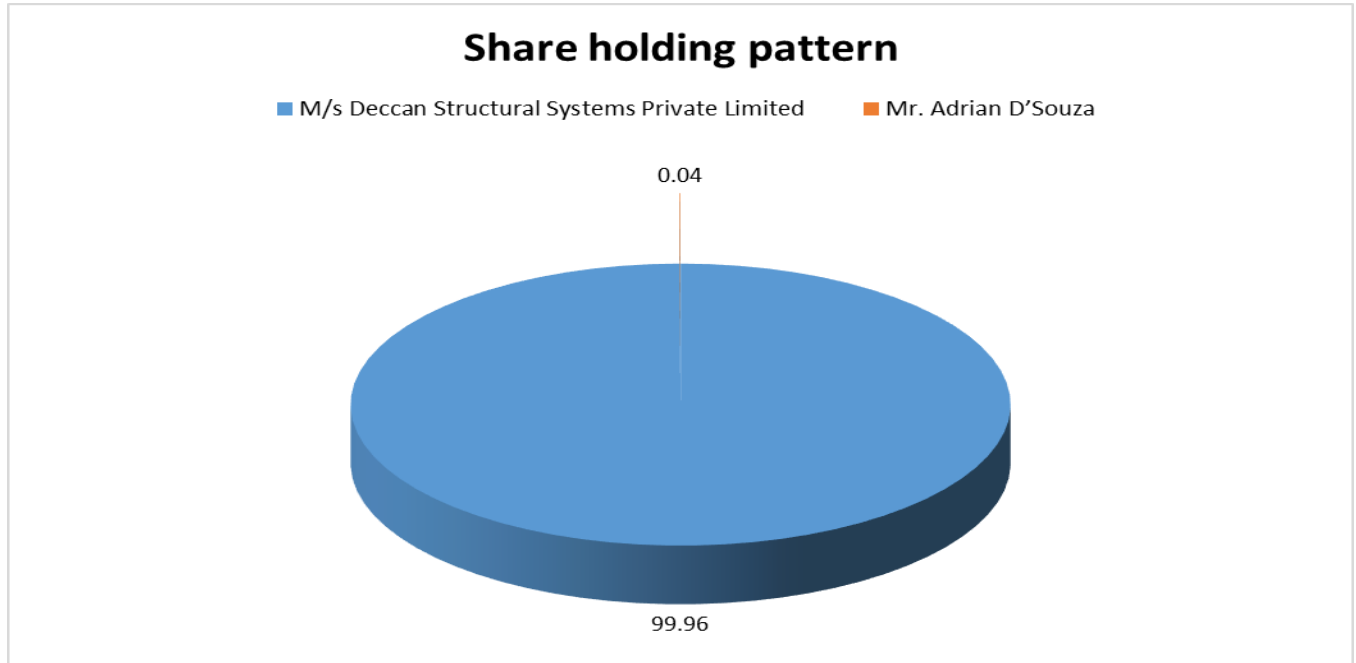
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U28113KA1989PTC010028	GIBU FABRICATIONS PRIVATE LIMITED	24/04/1996	-
U31102KA1988PTC009017	SOUTHERN POWER EQUIPMENT COMPANY PRIVATE LIMITED	01/05/1988	-
U45202KA2012PTC066105	DECCAN STRUCTURES PRIVATE LIMITED	01/10/2012	-
U51909KA1980PTC003916	CHEMPACK INDUSTRIES PRIVATE LIMITED	18/06/2013	-
U85110KA1996PTC020921	DECCAN CREATIONS PRIVATE LIMITED	02/08/1996	-
Name : Mrs. Lavina Olivia Dsouza			
Designation : Director			
Address : #4ac-314 4th A Cross Ombar Layout Banaswadi Bangalore North, Kalyanagar Bangalore – 560043, Karnataka, India			
Date of Birth/Age : 04.06.1968			
Date of Appointment : 02.12.2015			
DIN No.: 00674110			
PAN No.: AAMPD9878M			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25203KA2015PTC084278	DECCANO CASEMENTS PRIVATE LIMITED	23/11/2015	-
U85110KA1996PTC020921	DECCAN CREATIONS PRIVATE LIMITED	21/09/1998	-

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
M/s Deccan Structural Systems Private Limited	99960	99.96
Mr. Adrian D'Souza	40	0.04
Total	100000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 26.08.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	0.04
Promoters (Body corporate)	99.96
Total	100.00

Allottees : 22.09.2017

Names of Allottee	No. of Shares	% of Holding
Deccan Structural Systems Private Limited	99960	99.96
Adrian D'Souza	40	0.04
Total	100000	100.00

BUSINESS DETAILS

Line of Business :	Manufacture and sell the Leather Garments in both domestic and Global Market as per the latest trends and fashion. (Registered Activity)	
Products / Services :	NIC Code	Products/Services Description
	9988	Manufacturer of Leather Jackets
Brand Names :	Not Available	

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Agencies Held :	Not Available
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 denied by the management	
Bankers :	Banker 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 :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

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Auditors :	
Name :	Vishnu Daya and Company Chartered Accountants
Address :	3rd Floor, Karuna Complex, No.337, Sampige Road, Malleshwaram, Bangalore – 560003, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AACFP5145P
Membership No:	219250
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Deccan Structural Systems Private Limited [CIN NO.: U26939KA1986PTC007668]
Fellow Subsidiary :	Deccan Creations Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

After 26.08.2017

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		1.000	1.000
(b) Reserves & Surplus		(0.103)	(0.073)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		0.897	0.927
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		0.000	0.000
(c) Other current liabilities		0.012	0.082
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		0.012	0.082
TOTAL		0.909	1.009
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		0.000	0.000
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000

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(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		0.000	0.000
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000
(c) Trade receivables		0.000	0.000
(d) Cash and cash equivalents		0.909	1.009
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		0.000	0.000
Total Current Assets		0.909	1.009
TOTAL		0.909	1.009

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	0.000	0.000
	Other Income	0.000	0.000
	TOTAL	0.000	0.000
Less	EXPENSES		
	Other expenses	0.031	0.073
	TOTAL	0.031	0.073
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.031)	(0.073)
		0.000	0.000
Less	FINANCIAL EXPENSES		
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.031)	(0.073)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(0.031)	(0.073)
Less	TAX	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(0.031)	(0.073)

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	Earnings / (Loss) Per Share (INR)		(0.31)	(0.73)
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flows from (used in) operations		NA	NA
Net cash flows from (used in) operating activity		(0.100)	(0.009)

KEY RATIOS

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.01	0.08
Debt Equity Ratio (Total Liability / Networth)		0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.01	0.09
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(3.41)	(7.23)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(3.46)	(7.87)

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SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		75.75	12.30
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		75.75	12.30
G-Score Ratio Financial (Networth / Total Assets)		0.99	0.92
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		75.75	12.30

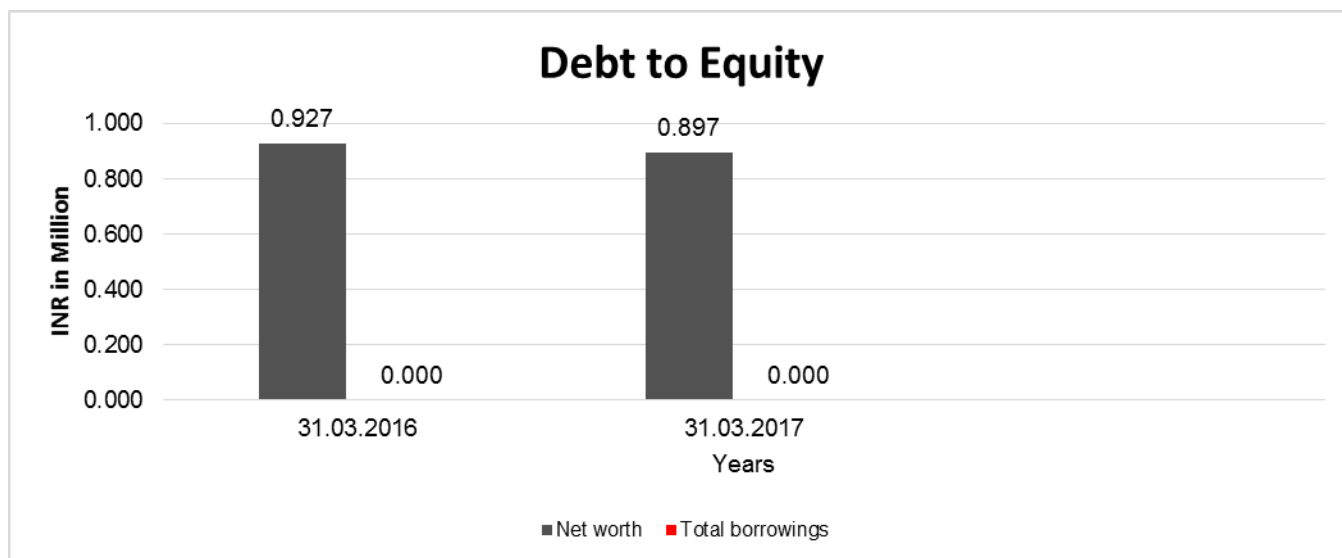
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular		31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital		1.000	1.000
Reserves & Surplus		(0.073)	(0.103)
Money received against share warrants		0.000	0.000
Share Application money pending allotment		0.000	0.000
Net worth		0.927	0.897
long-term borrowings		0.000	0.000
Short term borrowings		0.000	0.000
Total borrowings		0.000	0.000
Debt/Equity ratio		0.000	0.000

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NET PROFIT MARGIN

Net Profit Margin		31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
Sales		0.000	0.000
Profit /(Loss)		(0.073)	(0.031)
		0.000	0.000

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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	Yes
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	No
21	Banking facility details	No
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 two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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

Corporate information

The Company was incorporated on December 02, 2015 with registered office located at No.42, 5th Mile, Tumkur Road, Yeshwanthpur, Bangalore-560022.

The Company's objective is to manufacture and sell the Leather Garments in both domestic and Global Market as per the latest trends and fashion.

The Company had agreed to take over the Manufacturing Division of M/s. Deccan Creations Private Limited (The Transferor Company) vide demerger agreement dated 03rd December 2015.

In connection to the Demerger Agreement, the Company had filed a petition with Honourable High Court of Karnataka Later, the petitions filed with the court were transferred to Bengaluru Bench of the National Company Law Tribunal (NCLT).

As per the agreement, the 'effective date' of the proposed demerger shall be the date on which the certified copy of the order of the Honourable High Court of Karnataka/ NCLT sanctioning this Scheme of Arrangement is filed with the registrar of Companies Karnataka at Bangalore by the Transferee Company and the Transferor Company. Pending order of the Court / NCLT, the assets and liabilities of the Manufacturing division of the Transferor Company are not considered in the financials statement of the Company for the period ended March 31, 2017.

INDEX OF CHARGES

NO CHARGES EXISTS FOR COMPANY

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 70.28
UK Pound	1	INR 88.84
Euro	1	INR 80.05

INFORMATION DETAILS

Information Gathered by :	ROS
Analysis Done by :	NIY
Report Prepared by :	RID

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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