

## MIRA INFORM REPORT

<b>Report No. :</b>	545470
<b>Report Date :</b>	27.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SHRI GANESH TEXTILES
<b>Registered Office :</b>	13/B, Shop No. 3, Ashok Nagar, Kalyan Road, Bhiwandi-421302, Maharashtra
<b>Mobile No.:</b>	91-9320347092 [Mr. Sanjay Gupta]
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	25.02.2012
<b>Capital Investment :</b>	INR 19.974 Million
<b>PAN No.:</b> [Permanent Account No.]	ACBFS9644K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27ACBFS9644K1ZK
<b>Legal Form :</b>	Partnership Concern with an Unlimited Liability of the Partners
<b>Line of Business :</b>	Trading of Textiles Grey Fabrics. [Confirmed by Management]
<b>No. of Employees :</b>	04 [Approximately]

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct

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<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a partnership concern established in the year 2012. It is engaged in trading of textiles grey fabrics.</p> <p>As per the financials of FY 2018, the concern has achieved massive growth in its revenue as compared to the previous year along with an average profit margin of 0.49%.</p> <p>The satisfactory financial risk profile of the concern is marked by sufficient capital base along with negligible debt balance sheet profile.</p> <p>Subject's customers (Shree Shiv Shakti Synthetics Private Limited, Aayush Textiles and Vinayak Prints) who provided positive feedback and they are satisfied with subject's product quality. Suppliers (H.H.H. Fabrics, Shree Mahavir Textiles, Jeevanmata Textiles Private Limited and Naveen Textiles) also gave positive feedback and they are satisfied with subject's payment behaviour.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and conditions.</p> <p><b>NOTE:</b> Site visit was conducted at the address which you have provided. Our executive has successfully traced the subject on the address.</p> <p>At the premises, our executive met Mr. Sanjay Gupta (Partner) who confirmed subject's existence on the given address.</p> <p>As per our executive's observation, it is a 3 storey building and subject is situated on ground floor. Number of employees sighted at the premises were 4. Locality seems to be residential and area appears to be neutral. Location was difficult to find. We have not sighted subject's name board.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**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 27.12.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Sanjay Parasram Gupta
<b>Designation :</b>	Partner
<b>Contact No.:</b>	91-9822446600
<b>Date :</b>	24.12.2018

**LOCATIONS**

<b>Registered Office :</b>	13/B, Shop No. 3, Ashok Nagar, Kalyan Road, Bhiwandi-421302, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9320347092 [Mr. Sanjay Gupta]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:sanjayguptasg1964@gmail.com">sanjayguptasg1964@gmail.com</a>

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**SHRI GANESH TEXTILES - 545470**

**PAGE NO. : 4**

<b>Location :</b>	Rented
<b>Locality:</b>	Residential [As per site visit]
<b>Account Office :</b>	436, Gala No. 5, Building No. 12B, Kalyan Road, Ashok Nagar, Bhiwandi, Thane-421302, Maharashtra, India
<b>Location :</b>	Owned

**PARTNERS**

<b>Name :</b>	Mr. Sanjay Parasram Gupta
<b>Designation :</b>	Partner
<b>Address :</b>	401, Rajkamal Apartment, A Wing, Shivaji Chauk, Ajaynagar, Bhiwandi, Thane-421308, Maharashtra, India
<b>Date of Birth/Age :</b>	01.03.1964
<b>Qualification :</b>	Graduate
<b>Experience :</b>	15 Years
<b>PAN No.:</b>	AGKPG0877D
<b>Aadhaar No.:</b>	9623 2134 8188
<b>Name :</b>	Mrs. Nidhi Sanjay Gupta
<b>Designation :</b>	Partner
<b>Address :</b>	401, Rajkamal Apartment, A Wing, Shivaji Chauk, Ajaynagar, Bhiwandi, Thane-421308, Maharashtra, India
<b>Date of Birth/Age :</b>	17.10.1967
<b>Qualification :</b>	Graduate
<b>Experience :</b>	05 Years
<b>PAN No.:</b>	AGLPG5292R
<b>Aadhaar No.:</b>	9968 4313 2784

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trading of Textiles Grey Fabrics. [Confirmed by Management]
<b>Products/ Services :</b>	Textiles Grey Fabrics
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Credit [90 Days]

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<b>Purchasing :</b>	Credit [120 Days]
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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	H.H.H. Fabrics		
	<b>Name of the Person (Designation):</b>	Mr. Dinesh Harhia [Proprietor]		
	<b>Contact Number:</b>	91-9323270910		
	<b>Since how long known:</b>	20 Years		
	<b>Maximum limit dealt:</b>	INR 10.000 Million		
	<b>Experience:</b>	<b>Payment Behavior</b>	<b>Market Goodwill</b>	<b>Overall</b>
		Good	Good	Good
	<b>Remark</b>	Spoke with Mr. Dinesh Harhia [Proprietor] who gave us positive feedback about subject and they are satisfied with payment behavior and market goodwill of subject.		
	<b>Reference:</b>	Shree Mahavir Textiles		
	<b>Name of the Person (Designation):</b>	Mr. Chirag Maru [Proprietor]		
	<b>Contact Number:</b>	91-9323275188		
	<b>Since how long known:</b>	10 Years		
	<b>Maximum limit dealt:</b>	INR 8.000 Million		
	<b>Experience:</b>	<b>Payment Behavior</b>	<b>Market Goodwill</b>	<b>Overall</b>
		Good	Good	Good
<b>Remark</b>	Spoke with Mr. Chirag Maru [Proprietor] who gave us positive feedback about subject and they are satisfied with payment behavior and market goodwill of subject.			
<b>Reference:</b>	Jeevanmata Textiles Private Limited			
<b>Name of the Person (Designation):</b>	Mr. Shyam Agarwal [Director]			
<b>Contact Number:</b>	91-9326338692			
<b>Since how long known:</b>	20 Years			
<b>Maximum limit dealt:</b>	INR 20.000 Million			
<b>Experience:</b>	<b>Payment Behavior</b>	<b>Market Goodwill</b>	<b>Overall</b>	
	Excellent	Excellent	Excellent	
<b>Remark</b>	Spoke with Mr. Shyam Agarwal			

		[Director] who gave us positive feedback about subject and they are satisfied with payment behavior and market goodwill of subject.																																		
		<table border="1"> <tr> <td><b>Reference:</b></td> <td colspan="3">Naveen Textiles</td> </tr> <tr> <td><b>Name of the Person (Designation):</b></td> <td colspan="3">Mr. Ramchand Daga [Proprietor]</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="3">91-9326333999</td> </tr> <tr> <td><b>Since how long known:</b></td> <td colspan="3">15 Years</td> </tr> <tr> <td><b>Maximum limit dealt:</b></td> <td colspan="3">INR 15.000 Million</td> </tr> <tr> <td><b>Experience:</b></td> <td><b>Payment Behavior</b></td> <td><b>Market Goodwill</b></td> <td><b>Overall</b></td> </tr> <tr> <td></td> <td>Good</td> <td>Good</td> <td>Good</td> </tr> <tr> <td><b>Remark</b></td> <td colspan="3">Spoke with Mr. Ramchand Daga [Proprietor] who gave us positive feedback about subject and they are satisfied with payment behavior and market goodwill of subject.</td> </tr> </table>			<b>Reference:</b>	Naveen Textiles			<b>Name of the Person (Designation):</b>	Mr. Ramchand Daga [Proprietor]			<b>Contact Number:</b>	91-9326333999			<b>Since how long known:</b>	15 Years			<b>Maximum limit dealt:</b>	INR 15.000 Million			<b>Experience:</b>	<b>Payment Behavior</b>	<b>Market Goodwill</b>	<b>Overall</b>		Good	Good	Good	<b>Remark</b>	Spoke with Mr. Ramchand Daga [Proprietor] who gave us positive feedback about subject and they are satisfied with payment behavior and market goodwill of subject.		
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		<ul style="list-style-type: none"> <li>Jai Ambe Textiles</li> </ul>																																		
<b>Customers :</b>	Wholesalers	<table border="1"> <tr> <td><b>Reference:</b></td> <td colspan="3">Shree Shiv Shakti Synthetics Private Limited</td> </tr> <tr> <td><b>Name of the Person (Designation):</b></td> <td colspan="3">Mr. Ashok Kejriwal [Director]</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="3">91-9327332323</td> </tr> <tr> <td><b>Since how long known:</b></td> <td colspan="3">10 Years</td> </tr> <tr> <td><b>Maximum limit dealt:</b></td> <td colspan="3">INR 15.000 Million</td> </tr> <tr> <td><b>Experience:</b></td> <td><b>Product Quality</b></td> <td><b>Delivery Behavior</b></td> <td><b>Overall</b></td> </tr> <tr> <td></td> <td>Good</td> <td>Good</td> <td>Good</td> </tr> <tr> <td><b>Remark</b></td> <td colspan="3">We Spoke with Mr. Ashok Kejriwal [Director] who gave us positive feedback about subject and they are satisfied with product quality and delivery behavior.</td> </tr> </table>			<b>Reference:</b>	Shree Shiv Shakti Synthetics Private Limited			<b>Name of the Person (Designation):</b>	Mr. Ashok Kejriwal [Director]			<b>Contact Number:</b>	91-9327332323			<b>Since how long known:</b>	10 Years			<b>Maximum limit dealt:</b>	INR 15.000 Million			<b>Experience:</b>	<b>Product Quality</b>	<b>Delivery Behavior</b>	<b>Overall</b>		Good	Good	Good	<b>Remark</b>	We Spoke with Mr. Ashok Kejriwal [Director] who gave us positive feedback about subject and they are satisfied with product quality and delivery behavior.		
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		Quality	Behavior																													
		Good	Good	Good																												
	Remark	We Spoke with Mr. Nandu Rungta [Proprietor] who gave us positive feedback about subject and they are satisfied with product quality and delivery behavior.																														
	Reference:	Vinayak Prints																														
	Name of the Person (Designation):	Mr. Kesarichand Mali [Proprietor]																														
	Contact Number:	91-9377779106																														
	Since how long known:	05 Years																														
	Maximum limit dealt:	INR 27.500 Million																														
	Experience:	Product Quality	Delivery Behavior	Overall																												
		Good	Good	Good																												
	Remark	Spoke with Mr. Kesarichand Mali [Proprietor] who gave us positive feedback about subject and they are satisfied with product quality and delivery behavior.																														
	Reference:	Jai Hanuman Tex Fab																														
	Name of the Person (Designation):	Mr. Anand Agarwal																														
	Contact Number:	91-9374511388																														
	Since how long known:	--																														
	Maximum limit dealt:	--																														
	Experience:	--																														
Remark	Number is continuously ringing																															
No. of Employees :	04 [Approximately]																															
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="3">HDFC Bank Limited</td> </tr> <tr> <td>Branch:</td> <td colspan="3">192/1, Ardhana and Anik Building, Telipada, Dhamankar Naka, Bhiwandi, Thane, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="3">18602676161 [Customer Care Number]</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="3">50200029382586 [Not confirmed with banker]</td> </tr> <tr> <td>Account Since (Date/ Year of A/c</td> <td colspan="3">--</td> </tr> </table>				Bank Name:	HDFC Bank Limited			Branch:	192/1, Ardhana and Anik Building, Telipada, Dhamankar Naka, Bhiwandi, Thane, Maharashtra, India			Person Name (with Designation):	--			Contact Number:	18602676161 [Customer Care Number]			Name of Account Holder:	--			Account Number:	50200029382586 [Not confirmed with banker]			Account Since (Date/ Year of A/c	--		
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Account Since (Date/ Year of A/c	--																															

	<b>Opening):</b>		
	<b>Average Balance Maintained (Optional):</b>		--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>		Current Account
	<b>Account Operation:</b>		--
	<b>Remarks:</b>		--
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Bank O/D	7.451	7.860
	<b>Total</b>	<b>7.451</b>	<b>7.860</b>

<b>Auditors :</b>	
<b>Name :</b>	Mr. Rinkesh B Jain Chartered Accountant
<b>Address :</b>	493, Anand Sagar Society Kasarali, Bhiwandi, Thane-421308, Maharashtra, India
<b>Mobile No.:</b>	91-9890476403
<b>Email:</b>	<a href="mailto:rinkeshjain@rediffmail.com">rinkeshjain@rediffmail.com</a>
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern :</b>	Shree Shiv Shakti Textiles

**CAPITAL STRUCTURE**

AS ON: 31.03.2018

**MR. SANJAY PARASRAM GUPTA**

Particulars	INR in million	Particulars	INR in million
To Withdrawal	0.162	By Balance B/d	4.478
To Income Tax	0.004	By Share of Profit	1.919
To Advance Tax	0.420	By Interest on capital	0.764
To LIC	0.140	By Remuneration	0.600
To TDS	0.008	By Capital Introduced	4.160
To Balance c/d	<b>11.187</b>		
<b>Total</b>	<b>11.921</b>	<b>Total</b>	<b>11.921</b>

**MRS. NIDHI SANJAY GUPTA**

Particulars	INR in million	Particulars	INR in million
To Withdrawal	0.694	By Balance B/d	7.008
To Advance Tax	0.280	By Capital Introduced	0.076
To Income Tax	0.003	By Share of Profit	1.279
To TDS	0.005	By Interest on capital	0.806
To Balance c/d	<b>8.787</b>	By Remuneration	0.600
<b>Total</b>	<b>9.769</b>	<b>Total</b>	<b>9.769</b>

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Capital Account		19.974	11.486
2] Reserves & Surplus		0.000	0.000
<b>NETWORTH</b>		<b>19.974</b>	<b>11.486</b>
<b>LOAN FUNDS</b>			
1] Secured Loans		7.451	7.860
2] Unsecured Loans		19.321	9.972
<b>TOTAL BORROWING</b>		<b>26.772</b>	<b>17.832</b>
DEFERRED TAX LIABILITIES		0.000	0.000
<b>TOTAL</b>		<b>46.746</b>	<b>29.318</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			
Capital work-in-progress		0.000	0.000
<b>INVESTMENT</b>			
DEFERRED TAX ASSETS		0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories		2.526	3.166
Sundry Debtors		119.412	96.398
Cash & Bank Balances		0.126	0.108
Other Current Assets		0.000	0.000
Loans, Advances and Deposits		0.000	0.000
<b>Total Current Assets</b>		<b>122.064</b>	<b>99.672</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors		75.318	70.354
Other Current Liabilities		0.000	0.000
Provisions		0.000	0.000
<b>Total Current Liabilities</b>		<b>75.318</b>	<b>70.354</b>
<b>Net Current Assets</b>		<b>46.746</b>	<b>29.318</b>
<b>MISCELLANEOUS EXPENSES</b>			
		0.000	0.000
<b>TOTAL</b>		<b>46.746</b>	<b>29.318</b>

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**PROFIT & LOSS ACCOUNT**

PARTICULARS		31.03.2018	31.03.2017
<b>SALES</b>			
	Sales	648.200	271.325
	Other Income	0.671	0.000
	<b>TOTAL</b>	<b>648.871</b>	<b>271.325</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of goods sold	636.977	267.843
	Weaving charges	0.102	0.000
	Accounting charges	0.060	0.048
	Audit Fees	0.030	0.030
	Checking Charging	0.256	0.098
	Consultancy Charges	0.028	0.000
	Conveyance Expenses	0.087	0.012
	Courier Charges	0.040	0.033
	Dalai A/c	1.088	0.000
	Digital Signature	0.002	0.002
	Electricity Bill	0.034	0.015
	Grey Checking and Packing	0.018	0.000
	Donation	0.000	0.011
	GST Return Fees	0.030	0.000
	Insurance	0.013	0.000
	Legal Fees	0.024	0.020
	Miscellaneous expenses	0.031	0.000
	MRF Tyre tube	0.001	0.000
	Office Expenses	0.053	0.020
	Packing Charges	1.084	0.421
	Printing charges	0.000	0.002
	Printing and Stationery	0.032	0.013
	Round Off	0.000	0.000
	Salary	1.063	0.273
	Telephone Expenses	0.020	0.015
	Staff Welfare	0.026	0.002
	Stationery	0.000	0.005
	Tec. Testing/ Analytical Services	0.001	0.000
	Toner Refiling Charges	0.004	0.000
	Travelling Expenses	0.064	0.000
	Remuneration	1.200	0.180
	Interest on Capital	1.571	1.019
	<b>TOTAL EXPENSES</b>	<b>643.939</b>	<b>270.062</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>	<b>4.932</b>	<b>1.263</b>

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<b>Less</b>	<b>FINANCIAL EXPENSES</b>		1.734	0.708
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>		3.198	0.555
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>		0.000	0.000
	<b>NET PROFIT FOR THE PERIOD</b>		<b>3.198</b>	<b>0.555</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)		67.24	129.68
Account Receivables Turnover (Income / Sundry Debtors)		5.43	2.81
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		43.16	95.87
Inventory Turnover (Operating Income / Inventories)		1.95	0.40
Asset Turnover (Operating Income / Net Fixed Assets)		0.00	0.00

**LEVERAGE RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.84	0.88
Debt Equity Ratio (Total Liability / Networth)		1.34	1.55
Current Liabilities to Networth (Current Liabilities / Net Worth)		4.74	6.99
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		2.84	1.78

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**PROFITABILITY RATIOS**

PARTICULARS			31.03.2018	31.03.2017
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%		0.49	0.20
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%		2.62	0.56
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%		16.01	4.83

**SOLVENCY RATIOS**

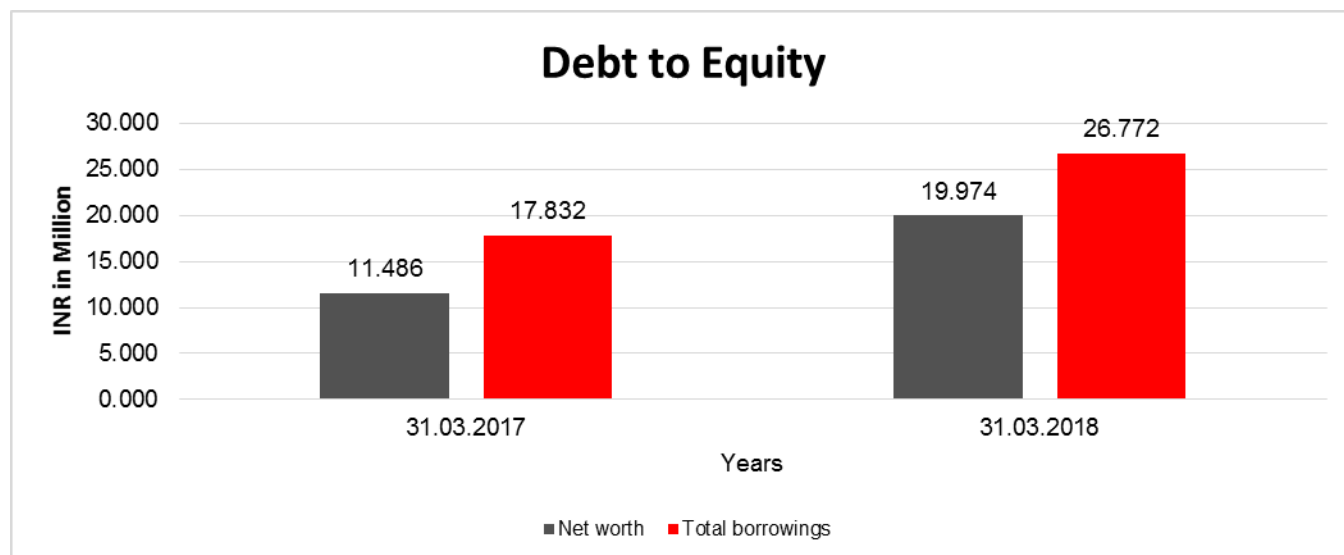
PARTICULARS			31.03.2018	31.03.2017
Current Ratio <i>(Current Assets / Current Liabilities)</i>			1.29	1.24
Quick Ratio <i>((Current Assets - Inventories) / Current Liabilities)</i>			1.26	1.20
G-Score Ratio Financial <i>(Networth / Total Assets)</i>			0.16	0.12
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>			1.34	1.55
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>			1.29	1.24

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

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

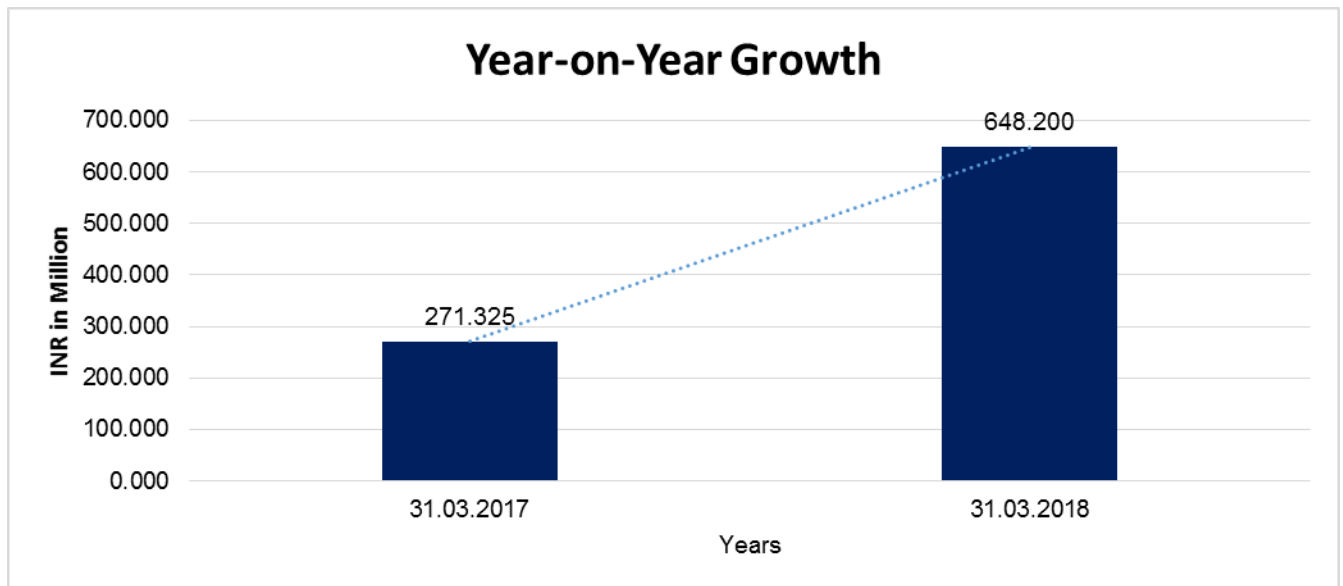
**DEBT EQUITY RATIO**

Particulars	31.03.2017	31.03.2018
	INR In Million	INR In Million
Capital Account	11.486	19.974
Reserves & Surplus	0.000	0.000
<b>Net worth</b>	<b>11.486</b>	<b>19.974</b>
Secured Loan	7.860	7.451
Unsecured Loan	9.972	19.321
<b>Total borrowings</b>	<b>17.832</b>	<b>26.772</b>
<b>Debt/Equity ratio</b>	<b>1.552</b>	<b>1.340</b>



**YEAR-ON-YEAR GROWTH**

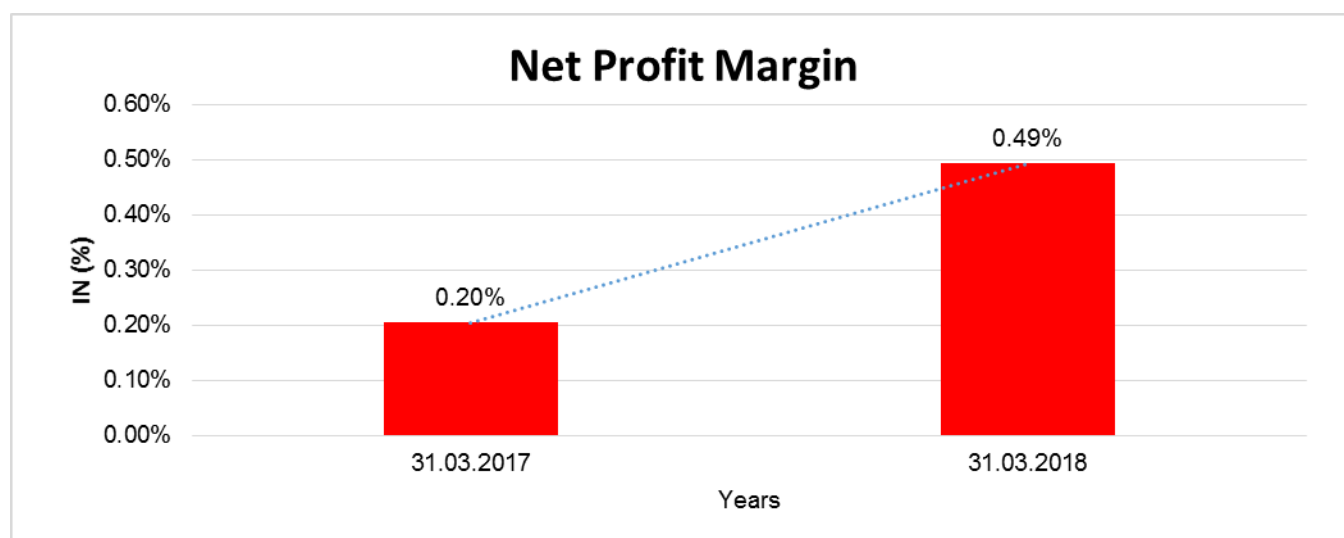
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	271.325	648.200
		<b>138.902</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	271.325	648.200
Profit/ (Loss)	0.555	3.198
	<b>0.20%</b>	<b>0.49%</b>



**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	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	Yes
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	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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
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

**OBSERVATION POINTS**

<b>Name of Company :</b>	SHRI GANESH TEXTILES
<b>Address :</b>	13/B, Shop No. 3, Ashok Nagar, Kalyan Road, Bhiwandi-421302, Maharashtra, India
<b>Contact No.:</b>	91-9320347092
<b>Person to whom we met:</b>	Mr. Sanjay Parasram Gupta [Partner]
<b>Name Board :</b>	Not Sighted
<b>Location:</b>	Difficult
<b>Total Floors of the Building :</b>	03 Floors
<b>Subject situated on:</b>	Ground Floor
<b>Locality:</b>	Residential
<b>Area :</b>	Neutral
<b>No. of employees seen at premises:</b>	04 [Approximately]
<b>Furniture Item Sighted:</b>	<ul style="list-style-type: none"> <li>• Table</li> <li>• Chairs</li> </ul>
<b>Proof of visit:</b>	Photos

**UNSECURED LOANS**

<b>PARTICULARS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
Shiv Sakti Tex	4.165	6.101
Renuka Ramesh Shah	1.200	0.200
Vibhor Sanjay Gupta	0.875	1.431
Shantinath Group	1.000	1.240
Shruti Gupta	0.800	0.800
Paras Ram Gupta HUF	0.201	0.200
Ashish B Taliwal	0.200	0.000
Barkha Sanjay Jain	0.200	0.000
Dinesh Mittal	1.200	0.000
Lalit Ramchandra Daga	0.200	0.000
Laxmi Lalit Daga	1.160	0.000

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Laxmi Navin Daga	0.905	0.000
Namrata Ramesh Daga	1.005	0.000
Poonam Gupta	1.000	0.000
Rajkumar Singla HUF	0.500	0.000
Ramchandra Daga	0.535	0.000
Ramesh Daga HUF	1.120	0.000
Ramesh Daga	0.785	0.000
Sanjay Gupta HUF	2.070	0.000
Sanjay Inderchand Jain	0.200	0.000
<b>Total</b>	<b>19.321</b>	<b>9.972</b>

**SHREE SHIV SHAKTI TEXTILES**

**BALANCE SHEET**

**[INR IN MILLION]**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Capital Account	12.542	9.371	8.077
2] Reserves & Surplus	0.000	0.000	0.000
<b>NETWORTH</b>	<b>12.542</b>	<b>9.371</b>	<b>8.077</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	5.524	5.666	6.347
2] Unsecured Loans	1.342	5.223	6.837
<b>TOTAL BORROWING</b>	<b>6.866</b>	<b>10.889</b>	<b>13.184</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>19.408</b>	<b>20.260</b>	<b>21.261</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			
Capital work-in-progress	0.000	0.000	0.000
<b>INVESTMENT</b>	11.364	4.655	4.139
DEFERRED TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	0.000	3.006	2.047
Sundry Debtors	3.335	7.727	28.950
Cash & Bank Balances	(1.591)	0.035	1.995

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**SHRI GANESH TEXTILES - 545470**

**PAGE NO. : 20**

Other Current Assets	0.000	0.000	0.000
Loans, Advances and Deposits	5.762	6.501	5.189
<b>Total Current Assets</b>	<b>7.506</b>	<b>17.269</b>	<b>38.181</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	0.331	4.405	23.961
Other Current Liabilities	0.000	0.000	0.000
Provisions	0.000	0.000	0.000
<b>Total Current Liabilities</b>	<b>0.331</b>	<b>4.405</b>	<b>23.961</b>
<b>Net Current Assets</b>	<b>7.175</b>	<b>12.864</b>	<b>14.220</b>
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
<b>TOTAL</b>	<b>19.408</b>	<b>20.260</b>	<b>21.261</b>

**SHREE SHIV SHAKTI TEXTILES**

**PROFIT AND LOSS ACCOUNT**

**[INR IN MILLION]**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Sales	14.268	253.401	229.840
	Others Income	1.004	0.000	0.000
	<b>TOTAL</b>	<b>15.272</b>	<b>253.401</b>	<b>229.840</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of goods sold	13.883	248.867	226.128
	Accounting charges	0.012	0.042	0.042
	Audit Fees	0.010	0.030	0.030
	Bharat merchants	0.003	0.000	0.000
	Car Insurance	0.024	0.028	0.000
	Checking Charges	0.000	0.182	0.171
	Computer Expenses	0.000	0.003	0.000
	Conveyance charges	0.007	0.019	0.028
	Courier charges	0.000	0.049	0.013
	Donation	0.000	0.000	0.025
	Electricity Charges	0.005	0.025	0.023
	Fuel Expenses	0.000	0.004	0.000
	Insurance	0.000	0.019	0.015
	Legal Charges	0.016	0.020	0.025
	Office Expenses	0.000	0.046	0.032
	Misc Expenses	0.004	0.000	0.000
	Packing Expenses	0.015	0.449	0.562
	Printing and Stationery	0.000	0.011	0.007

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	Salaries	0.204	0.520	0.315
	Stationery Charges	0.000	0.000	0.008
	Telephone Charges	0.001	0.013	0.016
	Travelling	0.001	0.059	0.044
	VAT Audit Fees	0.000	0.005	0.005
	<b>TOTAL EXPENSES</b>	<b>14.185</b>	<b>250.391</b>	<b>227.489</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>	1.087	3.010	2.351
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.806	1.329	1.111
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>	0.281	1.681	1.240
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.137	0.163	0.090
	<b>NET PROFIT FOR THE PERIOD</b>	<b>0.144</b>	<b>1.518</b>	<b>1.150</b>

## ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

### OPERATING STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS	
	2018-19 [Estimated]	2019-20 [Projected]
<b>Gross sales</b>		
Domestic sales	680.000	720.000
Deemed Export Sales/ Exports	--	--
Other Income/ Job work	--	--
<b>Total</b>	680.000	720.000
Less: excise Duty	--	--
<b>Net Sales</b>	680.000	720.000
% rise [+]/ fall [-] In net sales as compared to previous year	4.91	5.88

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<b>Cost of sales</b>		
Raw Material [Including Stores and Spares and other items used in the process of manufacturer]	--	--
Import	--	--
Purchases	667.500	691.700
<b>Total</b>	<b>667.500</b>	<b>691.700</b>
<b>Total</b>	<b>--</b>	<b>--</b>
Wages and Salaries	1.230	1.290
Depreciation	--	--
Electricity and Fuel Salaries	0.040	0.040
Other Manufacturing Expenses	--	--
<b>Sub Total</b>	<b>668.770</b>	<b>707.430</b>
Add: Opening stock of finished goods	2.526	2.600
<b>Sub total</b>	<b>671.296</b>	<b>710.030</b>
Deduct: Closing stock of Finished Goods	2.600	2.700
<b>Sub Total</b>	<b>668.696</b>	<b>707.330</b>
<b>Gross profit</b>	<b>11.304</b>	<b>12.670</b>
Selling, general and administrative expenses	4.600	4.880
<b>Sub Total</b>	<b>673.296</b>	<b>712.210</b>
Operating profit before interest	6.704	7.790
Interest	0.194	0.582
Bank interest	0.194	0.582
Other Interest	--	--
Operating profit after interest	6.510	7.208
Add other Non-operating income	--	--

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Interest received	--	--
Commission and Brokerage Received	--	--
<b>Sub Total</b>	<b>--</b>	<b>--</b>
Deduct other non-operating Expenses	--	--
<b>Net of other Non-operating</b>	<b>--</b>	<b>--</b>
Income/ Expenses	--	--
<b>Profit before Tax/ Loss</b>	<b>6.510</b>	<b>7.208</b>
Income/ Expenses	--	--
Provision for taxes	--	--
Deduct:	--	--
<b>Net Profit/ Loss</b>	<b>6.510</b>	<b>7.208</b>
Withdrawal / Drawings	1.953	2.162
Rate	0.030	0.030
<b>Retained Profit</b>	<b>4.557</b>	<b>5.046</b>

## ANALYSIS OF BALANCE SHEET

(INR IN MILLION)

PARTICULARS	OPERATING YEARS	
	2018-19 [Estimated]	2019-20 [Projected]
<b>CURRENT LIABILITIES</b>		
Short term borrowings from banks [including bills purchased, discounted and excess borrowings placed on repayment basis]	--	--
From applicant bank	6.000	6.000
From others bank	--	--

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[of which BP and BD]	--	--
<b>SUB TOTAL</b>	<b>6.000</b>	<b>6.000</b>
Short term Borrowings from others	--	--
Sundry Creditor [Trade]	83.400	86.500
Advance Payments from customers/ Deposits from dealers	--	--
Provision for taxes	--	--
Dividend Payable	--	--
Other statutory liabilities	--	--
PF share Capital/ Deposits/ Installments of term loans/ DPGs/ Debentures, unsecured loan, etc. [due within 1 year]	--	--
Deferred Tax	--	--
Other Current liabilities and Provisions [Due within one year] [excluding Differed Tax]	0.100	0.200
TDS Payable	--	--
Creditor for expenses	--	--
Other Current Liabilities	0.100	0.200
Share Applicant Money [if min Subscription is not made]	--	--
<b>OTHER CURRENT LIABILITIES</b>	<b>83.500</b>	<b>86.700</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>89.500</b>	<b>92.700</b>
<b>TERM LIABILITIES</b>		
Debentures [Not maturing within one year]	--	--
Preference shares [Redeemable after one year]	--	--
Term Loans/ CC [excluding installments payable within one year]	--	--
Creditors for capital expenditure	--	--
Term deposits [Repayable after one year]	--	--

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Other term liabilities [Unsecured Loans from Directors/ Relatives/ Associates]	--	--
Other term liabilities [including advance from customer due after one year] [Excluding Differed tax]	--	--
Deferred sakes tax	--	--
Deferred tax liability	--	--
Unsecured loans [relatives-rest of quasi capital ]	--	--
<b>TOTAL TERM LIABILITIES</b>	--	--
<b>TOTAL OUTSIDE LIABILITIES</b>	<b>89.500</b>	<b>92.700</b>
<b>NET WORTH</b>		
Partners' capital	<b>19.974</b>	<b>24.531</b>
Quasi Capital [Unsecured loan from family and friends]	19.321	19.321
Reserves	--	--
Share Application	--	--
Other reserves [excluding provisions]	--	--
Surplus [+] or Deficits [-] in P&L A/c	4.557	5.046
Quasi Capital	--	--
<b>NET WORTH</b>	<b>43.852</b>	<b>48.898</b>
<b>TOTAL LABILITIES</b>	<b>133.352</b>	<b>141.598</b>
<b>CURRENT ASSETS</b>		
Cash and Bank Balances	0.152	0.198
Investments [Other than long term investments]	--	--
Receivables other than deferred and exports [including bill purchased and discounted by Banks]	130.600	137.700
Exports Receivables [[including bill purchased and discounted by Banks]	--	--

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Instalments of deferred receivable [due within one year]	--	--
Inventory	--	--
<b>TOTAL INVENTORY</b>	<b>2.600</b>	<b>2.700</b>
Advances recoverable in Cash and kind	--	--
Advance payment of taxes	--	--
Loans and Advances	--	--
<b>TOTAL CURRENT ASSETS</b>	<b>133.352</b>	<b>141.598</b>
<b>FIXED ASSETS</b>		
Gross Block [Land and Building, machinery, Capital Work-in-progress]	--	--
Depreciation to date	--	--
<b>NET BLOCK</b>	<b>--</b>	<b>--</b>
<b>OTHER NON-CURRENT ASSETS</b>	<b>--</b>	<b>--</b>
Investments/ book debts/ advances deposits which are not current assets	--	--
Non-Consumables stores and Spares	--	--
Other Non-current assets including dies from directors	--	--
<b>TOTAL OTHER NON-CURRENT ASSETS</b>	<b>--</b>	<b>--</b>
Intangible Assets	--	--
Patents, Goodwill, etc. [not provided for]	--	--
Doubtful Debts [Not Provided]	--	--
Premium. Expenses [Not provided portion]	--	--
Debit Balance in partners A/c of erstwhile firm	--	--
Deferred Tax Assets	--	--
<b>TOTAL INTANGIBLE ASSETS</b>	<b>--</b>	<b>--</b>

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<b>TOTAL ASSETS</b>	<b>133.352</b>	<b>141.598</b>
<b>TANGIBLE NET WORTH</b>	<b>43.852</b>	<b>48.898</b>
<b>NET WORKING CAPITAL</b>	<b>43.852</b>	<b>48.898</b>
Current Ratio	1.49	1.53
Total Outside/ Liabilities/ Tangible Net worth	2.04	1.09

**COMPARATIVE STATEMENT OF CURRENT ASSETS AND CURRENT  
LIABILITIES**

(INR IN MILLION)

PARTICULARS	OPERATING YEARS	
	2018-19 [Estimated]	2019-20 [Projected]
<b>CURRENT ASSETES</b>		
Raw Materials(including stores)	--	--
Other consumable spares excluding	--	--
Stock-In-Process	--	--
Finished Goods	2.600	2.700
Months, cost of sales	(0.05)	(0.05)
Receivables other than deferred & Exports (including bills purchased& discounted by banks)	130.600	137.700
Months' domestic sales excluding	(2.30)	(2.30)
deferred payment sales	--	--
Export receivable ( including bills	--	--
Purchased/ discounted by banks)	--	--
Months' Export sales	--	--

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Stores/spares, consumables	--	--
Other current assets including. cash & bank balance & receivables due within one year(specify major items)	0.152	0.198
Cash & Bank Balance	0.152	0.198
investment except long- term investment of def.	--	--
Others	--	--
<b>TOTAL CURRENT ASSETS</b>	<b>133.352</b>	<b>140.598</b>
<b>CURRENT LIABILITIES</b>		
(other than bank borrowings for working capital)	--	--
Creditors for purchase of raw material, stores & consumable spares	83.400	86.500
Months' purchase	(1.50)	(1.50)
Advance from customers	--	--
statutory liabilities	--	--
Deferred Tax	--	--
Other Current Liabilities	0.100	0.200
(short term borrowings, unsecured loans, dividend Payable, instalments of TL, DPG, Public deposit, debenture)	--	--
<b>TOTAL</b>	<b>83.500</b>	<b>86.700</b>

**COMPUTATION OF MAXIMUM PERMISSIBLE BANK FINANCE FOR  
WORKING CAPITAL**

(INR IN MILLION)

PARTICULARS	OPERATING YEARS	
	2018-19 [Estimated]	2019-20 [Projected]

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<b>TURNOVER METHOD</b>		
Projected Accepted Turnover ( Gross)	648.200	680.000
Working Capital	162.050	170.000
Bank Finance	129.640	136.000
Minimum NWC/ Margin	32.410	34.000
stipulation	--	--
Bring Capital	--	--
Other Wise	129.640	136.000
MPBF		
Shortfall till capital induced	--	--

**NETWORTH STATEMENT**

**MR. SANJAY PARASRAM GUPTA [PARTNER]**

(INR IN MILLION)

<b><u>PARTICULARS</u></b>	<b>31.03.2018</b>
<b>Assets</b>	
Flat at Thane	4.167
Investment in Firm	12.541
	-----
<b>Total</b>	<b>16.708</b>
<b>Liabilities</b>	
Housing Loan [Thane Flat]	4.000
<b>TOTAL NETWORTH</b>	<b>12.708</b>

**NETWORTH STATEMENT**

**MRS. NIDHI SANJAY GUPTA [PARTNER]**

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(INR IN MILLION)

<u>PARTICULARS</u>	<b>31.03.2018</b>
<b>Assets</b>	
Flat A/c	0.326
Investment in Firm	8.787
Cash and Bank Balance	0.499
	-----
	<b>9.612</b>
<b>Liabilities</b>	
Unsecured Loans	3.363
<b>TOTAL NETWORTH</b>	<b>6.429</b>

## PROJECT REPORT

### **ABOUT THE FIRM**

The firm is established in the year 2012. The Gupta family started working in textile industry formally in 2003. At present, the group is in second generation with Mr. Sanjay Gupta Managing day to day activities of the firm.

### **THE PARTNERS OF THE FIRM ARE:**

#### **MR. SANJAY P GUPTA**

Mr. Sanjay P Gupta is one of the two partners of the firm. He is looking after the marketing and finance department in the firm, he is also a proprietor of Shri Shiv Shakti Textiles. The said firm was engaged in manufacturing grey fabrics on make to order basis. Recently Mr. Sanjay Gupta closed all the commercial transactions in the firm, in order to route entire business from single entity i.e. Shri Ganesh Textiles.

#### **MRS. NIDHI S GUPTA**

Mrs. Nidhi S Gupta is one of the two partners of the firm. She is in textile industry since 2012. She is looking after administration work in the firm.

The firm is trading textile grey fabrics. The firm is purchasing are grey cloth from local Bhiwandi market. The fabric is sold in Amritsar, Delhi, Surat and Rohtak Market, which are known textile centers. The partners are having formal long term relations with the parties.

**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 69.99
UK Pound	1	INR 88.96
Euro	1	INR 79.82

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	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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