

MIRA INFORM REPORT

Report No. :	543001.3
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	BANSAL TEXTILE MILLS
Registered Office :	218, B/H. Swastik Bansidhar, Off. Gokulesh Petrol Pump, Near Shahwadi, Narol, Ahmedabad – 382405, Gujarat
Tel. No.:	Not Available
Country :	India
Financials (as on) :	Not Available
Year of Establishment :	1962
Capital Investment:	Not Available
PAN No.: [Permanent Account No.]	AAJFB9187A
GSTN : [Goods & Service Tax Registration No.]	24AAJFB9187A2ZH
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Manufacturer and Exporter of Bed Sheet and Cotton Fabric. [From Indirect Sources]
No. of Employees :	6 (Approximately) (As per site visit)

RATING & COMMENTS

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

MIRA's Rating : B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status : Moderate

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Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Our executive was unable to contact the subject. The given number does not exist.</p> <p>As per the indirect sources, we found that the subject is a partnership firm established in the year 1962 and is a manufacturer and exporter of bed sheet and cotton fabric.</p> <p>No payment terms are known.</p> <p>In view of aforesaid, the subject can be considered for business dealings with some caution.</p> <p>NOTE 1: Revisit was conducted at the address-218, B/H. Swastik Bansidhar, Off. Gokulesh Petrol Pump, Nr. Shahwadi, Narol, Ahmedabad, Gujarat, as the subject was not traceable earlier.</p> <p>NOTE 2: Revisit was conducted at the address-218, B/H. Swastik Bansidhar, Off. Gokulesh Petrol Pump, Nr. Shahwadi, Narol, Ahmedabad, Gujarat and our executive has successfully traced the subject on the given address.</p> <p>At the premises our executive met Mr. Rajubhai (Staff) who confirmed that the subject exists on the given address and he claimed that Bansal Cotspin Private Limited is the subject's sister concern and they operate from the same premise.</p> <p>During the visit our executive inquired with the neighbour companies and they claimed the subject exists on the given address.</p> <p>As per our executive's observation, it is ground+2 storey building and subject is situated on the ground floor of the building. Location was easy to find. Locality appears to be commercial. Area seems to be neutral. Area of premises is 800 sq. ft. and 02 employees were sighted in the premises. Name board of the subject was not sighted at the given address. Instead, name board of its sister concern was sighted at the given address.</p> <p>NOTE 3: Revisit was conducted as the subject was not traceable on the address-233 O/S Raipur Gate Sarangpur, Ahmedabad – 380002, Gujarat earlier.</p> <p>NOTE 4: Revisit was conducted at the address- 233 O/S Raipur Gate Sarangpur, Ahmedabad - 380002, Gujarat, India and our executive has successfully traced the subject on the said address.</p> <p>At the premises our executive met staff (Name not divulged) who confirmed the</p>

	<p>subject's existence on the given address.</p> <p>Our executive inquired with the neighbour companies who claimed that the subject exists on the given address.</p> <p>As per our executive's observation, it is shed type premises. Location was easy to find. Locality appears to be residential. Area seems to be neutral. Area of premises is 1800 sq. ft. and 06 employees were sighted in the premises.</p> <p>Name board of the subject was sighted at the given address.</p>
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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

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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 31.12.2018

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

UNABLE TO CONTACT (91-9375801541 – DOES NOT EXIST)

LOCATIONS

Registered Office :	218, B/H. Swastik Bansidhar, Off. Gokulesh Petrol Pump, Near Shahwadi, Narol, Ahmedabad – 382405, Gujarat, India
Tel. No.:	Not Available
Fax No.:	Not Available
Area:	800 Sq. Ft (As per site visit)
Locality :	Commercial (As per site visit)
Branch Office:	233 O/S Raipur Gate Sarangpur, Ahmedabad - 380002, Gujarat, India
Area:	1800 sq. ft. (As per site visit)
Locality:	Residential(As per site visit)

PARTNERS

NOT AVAILABLE

BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Bed Sheet and Cotton Fabric. [From Indirect Sources]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash and Cheque

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Purchasing :	Cash and Cheque
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GENERAL INFORMATION

Suppliers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	6 (Approximately) (As per site visit)	
Bankers :	Banker Name :	Not Available
	Branch :	Not Available
	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 :	--

Auditors :	Not Available
Collaborators :	Not Available
Membership :	Not Available
Sister Concern (At site visit):	<ul style="list-style-type: none"> Bansal Cotspin Private Limited

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Available
Borrowed :	Not Available
Total :	Not Available

FINANCIAL DATA
[all figures are INR Million]

NOT AVAILABLE

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

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	Yes
5	Buyer visit details	Yes
6	Contact numbers	No
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	No
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	Yes
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	No

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BANSAL TEXTILE MILLS - 543001.3 (SUPPLEMENTARY REPORT)

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24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
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

SITE VISIT 1

OBSERVATION POINTS

Name of Company :	BANSAL TEXTILE MILLS
Address :	218, B/H. Swastik Bansidhar, Off. Gokulesh Petrol Pump, Near Shahwadi, Narol, Ahmedabad – 382405, Gujarat
Person to whom we met:	Mr. Rajubhai (Staff)
Name Board :	Not Sighted (Name Board Sighted "Bansal Cotspin Private Limited")
Location:	Easy
Total Floors of the building:	Ground + 2 Floors
Subject situated on:	Ground Floor
Locality:	Commercial
Area of premises :	800 Sq. Ft
Area :	Neutral
No. of employees seen at premises:	2
Furniture items sighted :	Yes
Sister Concern (Other names on name board):	Bansal Cotspin Private Limited

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Neighbour's interview :	Name of Company: Bhansali Cot Fab (Staff) Name of Company: Ankita Textiles (Staff)
Neighbour's overview :	Existence Confirmed
Proof of visit:	Photographs

SITE VISIT 2

OBSERVATION POINTS

Name of Company :	BANSAL TEXTILE MILLS
Address :	233 O/S Raipur Gate Sarangpur, Ahmedabad - 380002, Gujarat, India
Person to whom we met:	Staff (Name not divulged)
Name Board :	Sighted
Location:	Easy
Total Floors of the building:	Shed type premises
Locality:	Residential
Area of premises :	1800 sq. ft.
Area :	Neutral
No. of employees seen at premises:	06
Visibility of Items:	• Telephone
Furniture items sighted :	Yes (Table and Chairs)
Neighbour's interview :	Name of Company: Pramukh Polymers (Staff) Name of Company: L M Textiles (Staff)
Neighbour's overview :	Existence Confirmed
Proof of visit:	Photographs

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 69.80
UK Pound	1	INR 88.86
Euro	1	INR 79.87

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	NYT
Report Prepared by :	KVT

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	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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