

ALLIANCE EMBROIDERY MACHINE PRIVATE LIMITED - 483528 01-JAN-2018.HTM PAGE NO. :

MIRA INFORM REPORT

Report No. :	483528
Report Date :	01.01.2018

IDENTIFICATION DETAILS

Name :	ALLIANCE EMBROIDERY MACHINE PRIVATE LIMITED
Registered Office :	A-1127-1128, New Bombay Market, Near Sahara Darwaza, Umarwada, Surat – 395003, Gujarat
Tel. No.:	91-9725017703 (Mr. Sarjumer)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.10.2009
Com. Reg. No.:	04-058409
Capital Investment / Paid-up Capital :	INR 21.500 Million
CIN No.: [Company Identification No.]	U17120GJ2009PTC058409
IEC No.:	5210019764
CST/ TIN No.:	24221704715
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AAICA7258B

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GSTIN :	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trader, Importer and Supplier of Machinery for Textile, Apparel and Leather Production and Parts thereof. (Registered activity and also Confirmed by management)
No. of Employees :	10 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 66000
Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and is a trader, importer and supplier of embroidery machines and knitting machines.</p> <p>For the financial year ended 2017, the company has achieved massive growth in its revenue as compared to the previous year along with a profit margin of 0.03%.</p> <p>Rating is constrained on account of company's moderate financial risk profile and unfavorable gap between trade payables to its receivables.</p> <p>Payments are reported to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with caution.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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 31-03-2016.

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 01.01.2018

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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

Name :	Mr. Sarjumer
Designation :	Manager
Contact No.:	91-9725017703
Date :	29.12.2017

LOCATIONS

Registered Corporate Office :	Office/	A-1127-1128, New Bombay Market, Near Sahara Darwaza, Umarwada, Surat – 395003, Gujarat, India
Tel. No.:		Not Available
Mobile No.:		91-9825143686 (Mr. Subhash Nandlal Dawar) 91-9725017703 (Mr. Sarjumer)
Fax No.:		Not Available
E-Mail :		alliancemachine@gmail.com
	Area :	3000 Sq. ft.
	Location :	Owned
	Locality :	Commercial
Branch Office:		Alliance House, 1st Floor, Sosyo Circle, Udhna Magdalla Road, Surat – 395007, Gujarat, India

DIRECTORS

As on 31.03.2017

Name :	Mr. Ramesh Dawar		
Designation :	Director		
Address :	9th Floor, Flat-901, Surya Palace, Tower – A, Near Navmangalam Apartment, City Light Road, Surat – 395007, Gujarat, India		
Date of Birth/Age :	30.05.1950		
Qualification :	Graduate		
Date of Appointment :	20.10.2009		
PAN No.:	AAEPD0334N		
DIN No.:	02790167		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U17120GJ2009PTC058422	ALLIANCE EMBROIDERY THREADS PRIVATE	23/10/2009	-

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	LIMITED		
Name :	Mr. Chirag Subhash Dawar		
Designation :	Director		
Address :	A-1102, Ashirwad Park, Near Surya Building, City Light Road, Surat – 395007, Gujarat, India		
Date of Birth/Age :	29.05.1991		
Qualification :	Engineering		
Date of Appointment :	09.05.2016		
PAN No.:	CFCPD1106H		
DIN No.:	07511968		

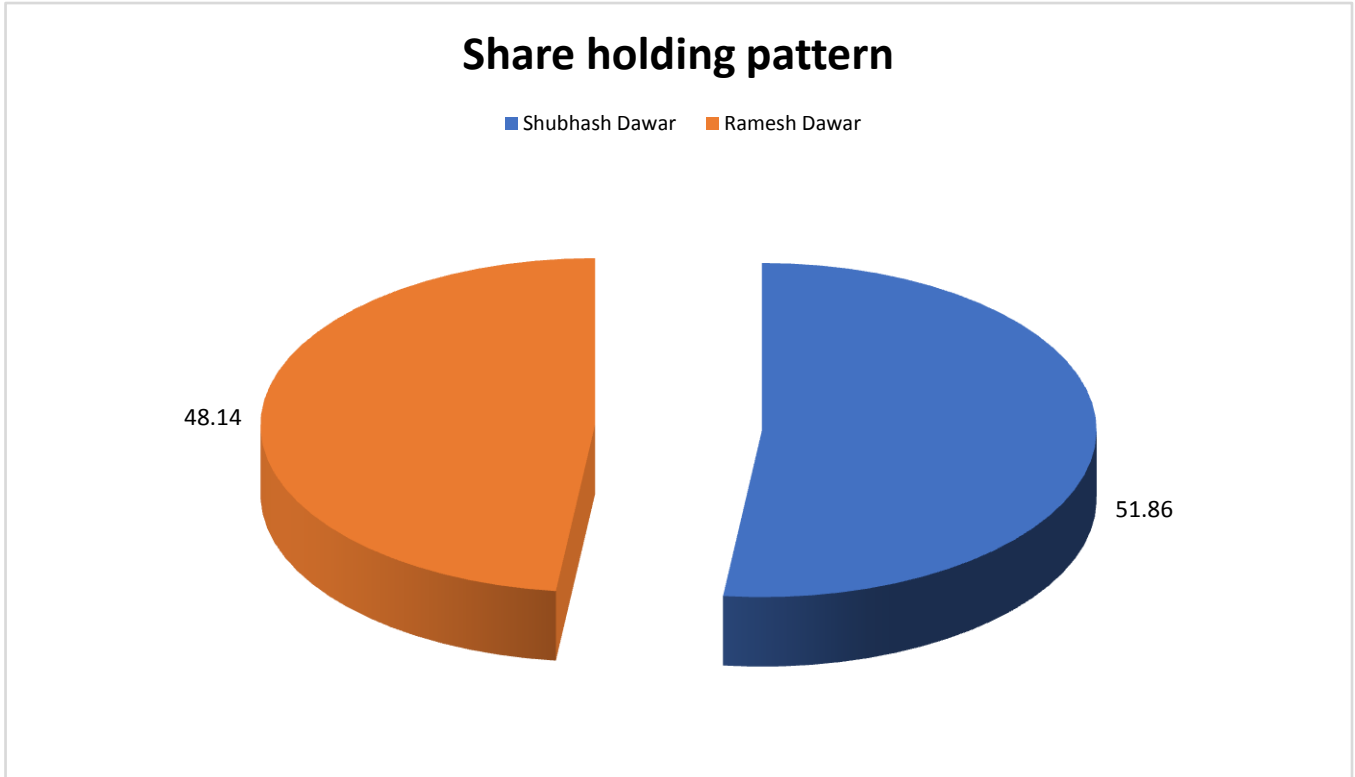
KEY EXECUTIVES

Name :	Mr. Sarjumer
Designation :	Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age of holding
Shubhash Dawar	1115000	51.86
Ramesh Dawar	1035000	48.14
Total	2150000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

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

BUSINESS DETAILS

Line of Business :	Trader, Importer and Supplier of Machinery for Textile, Apparel and Leather Production and Parts thereof. (Registered activity and also Confirmed by management)	
Products :	Item Code No. 99611883	Product Description Machinery for textile, apparel and leather production and parts thereof
Brand Names :	Not Divulged	

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Agencies Held :	Not Divulged
Exports :	Not Available
Imports :	
Products :	Embroidery Machines
Countries :	<ul style="list-style-type: none"> • Hong Kong • China
Terms :	
Selling :	Cash, Cheque and Credit (30/ 60/ 90 Days)
Purchasing :	Cash, Cheque and Credit (30/ 60/ 90 Days)

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 :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	10 (Approximately)	

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Bankers :	Bank Name	The Sutex Co-Operative Bank Limited		
	Branch	2nd Floor, Surajram Bachkaniwala Bhavan, Near Navjivan Circle, Udhna Magdalla Road, Surat – 395017, Gujarat, India		
	Person Name (With Designation)	--		
	Contact Number	91-261-2632029 (Ringing)		
	Name of Account Holder	--		
	Account Number	--		
	Account Since (Date/Year of Account Opening)	--		
	Average Balance Maintained (If Possible)	--		
	Credit Facilities Enjoyed (If any)	Cash and Credit INR 120.000 Million (Not confirmed with banker)		
	Account Operation	--		
	Remarks (If any)	--		
		Bank Name	Oriental Bank of Commerce	
		Branch	Jash Textiles and Yarn Market, Ring Road, Surat – 395002, Gujarat, India	

Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	42.640	18.876
	Short-term borrowings		
	Working capital loans from banks	76.798	55.337
	Total	119.438	74.213

Auditors :	
Name :	C.S. Bhatt and Company Chartered Accountants
Address :	5013, Trade House, Near Rushab Petrol Pump, Ring Road, Surat – 395002, Gujarat, India
PAN N Income-tax PAN of auditor or auditor's firm :	ABHPB2790G
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2150000	Equity Shares	INR 10/- each	INR 21.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2150000	Equity Shares	INR 10/- each	INR 21.500 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	21.500	21.500	21.500
(b) Reserves & Surplus	1.560	1.101	0.722
(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)	23.060	22.601	22.222
(3) Non-Current Liabilities			
(a) long-term borrowings	45.915	19.097	21.055
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	45.915	19.097	21.055
(4) Current Liabilities			
(a) Short term borrowings	76.798	55.337	75.173
(b) Trade payables	120.210	8.273	9.493
(c) Other current liabilities	4.953	0.000	3.157
(d) Short-term provisions	0.230	0.256	0.114
Total Current Liabilities (4)	202.191	63.866	87.937
TOTAL	271.166	105.564	131.214
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.328	0.702	0.307
(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)	0.029	0.029	0.029
(d) Long-term Loan and Advances	1.950	2.002	2.002
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3.307	2.733	2.338
(2) Current assets			
(a) Current investments	7.513	0.000	0.000

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(b) Inventories	80.506	19.555	8.252
(c) Trade receivables	158.302	63.878	64.886
(d) Cash and cash equivalents	7.360	1.653	5.126
(e) Short-term loans and advances	14.178	17.745	50.612
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	267.859	102.831	128.876
TOTAL	271.166	105.564	131.214

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	1369.261	685.754	121.783
Other Income	0.179	0.000	1.236
TOTAL	1369.440	685.754	123.019
Less EXPENSES			
Purchases of Stock-in-Trade	1403.775	676.725	114.712
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(60.951)	(11.303)	4.602
Employees benefits expense	5.915	1.768	0.285
Other expenses	7.292	4.924	2.432
TOTAL	1356.031	672.114	122.031
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.409	13.640	0.988
Less FINANCIAL EXPENSES	12.575	12.958	0.672
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.834	0.682	0.316
Less/ Add DEPRECIATION/ AMORTISATION	0.205	0.098	0.252
PROFIT/ (LOSS) BEFORE TAX	0.629	0.584	0.064
Less TAX	0.170	0.205	0.021
PROFIT/ (LOSS) AFTER TAX	0.459	0.379	0.043
EARNINGS IN FOREIGN CURRENCY			
F.O.B. Value of Exports	1358.609	676.172	0.000
TOTAL EARNINGS	1358.609	676.172	0.000

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Earnings / (Loss) Per Share (INR)	0.21	0.18	0.02
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	NA
Cash generated from operations	(21.706)	(13.840)	NA
Net cash flow from operating activity	(21.876)	(14.045)	(16.180)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.20	34.00	194.47
Account Receivables Turnover (Income / Sundry Debtors)	8.65	10.74	1.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	31.26	4.46	30.21
Inventory Turnover (Operating Income / Inventories)	0.17	0.70	0.12
Asset Turnover (Operating Income / Net Fixed Assets)	10.10	19.43	3.22

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.91	0.79	0.83
Debt Equity Ratio (Total Liability / Networth)	5.32	3.29	4.33
Current Liabilities to Networth (Current Liabilities / Net Worth)	8.77	2.83	3.96
Fixed Assets to Networth	0.06	0.03	0.01

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.07	1.05	1.47

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.03	0.06	0.04
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.17	0.36	0.03
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.99	1.68	0.19

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.32	1.61	1.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.93	1.30	1.37
G-Score Ratio Financial (Networth / Total Assets)		0.09	0.21	0.17
G-Score Ratio Debt (Debts / Equity Capital)		5.71	3.46	4.48
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.32	1.61	1.47

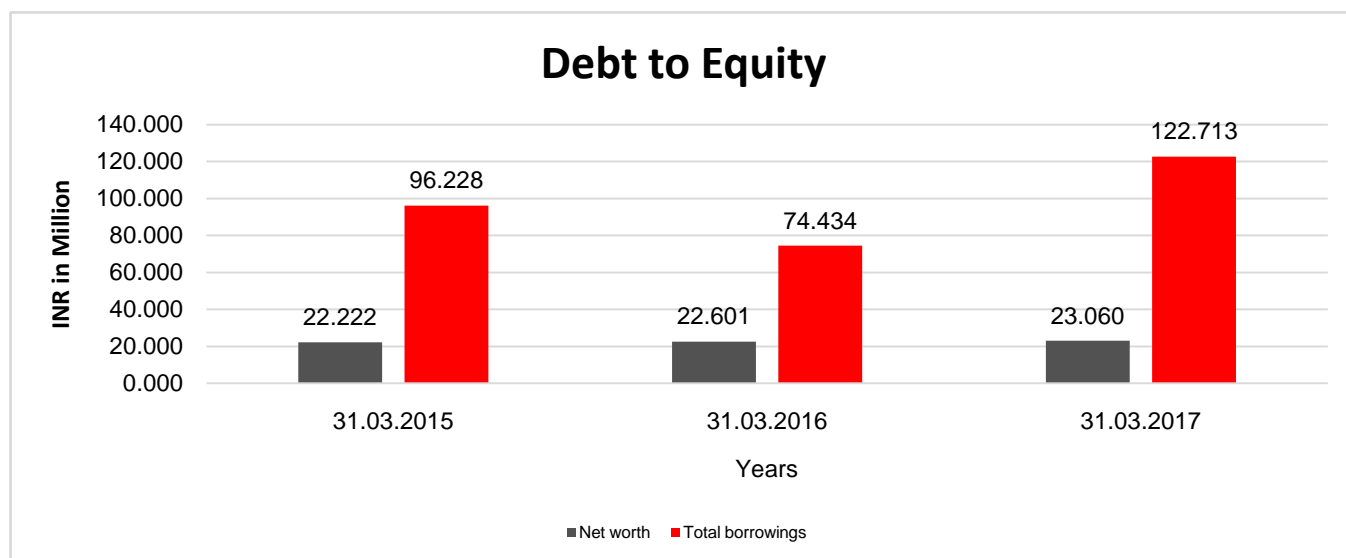
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	21.500	21.500	21.500
Reserves & Surplus	0.722	1.101	1.560
Net worth	22.222	22.601	23.060
Long Term borrowings	21.055	19.097	45.915
Short Term borrowings	75.173	55.337	76.798
Total borrowings	96.228	74.434	122.713
Debt/Equity ratio	4.330	3.293	5.321

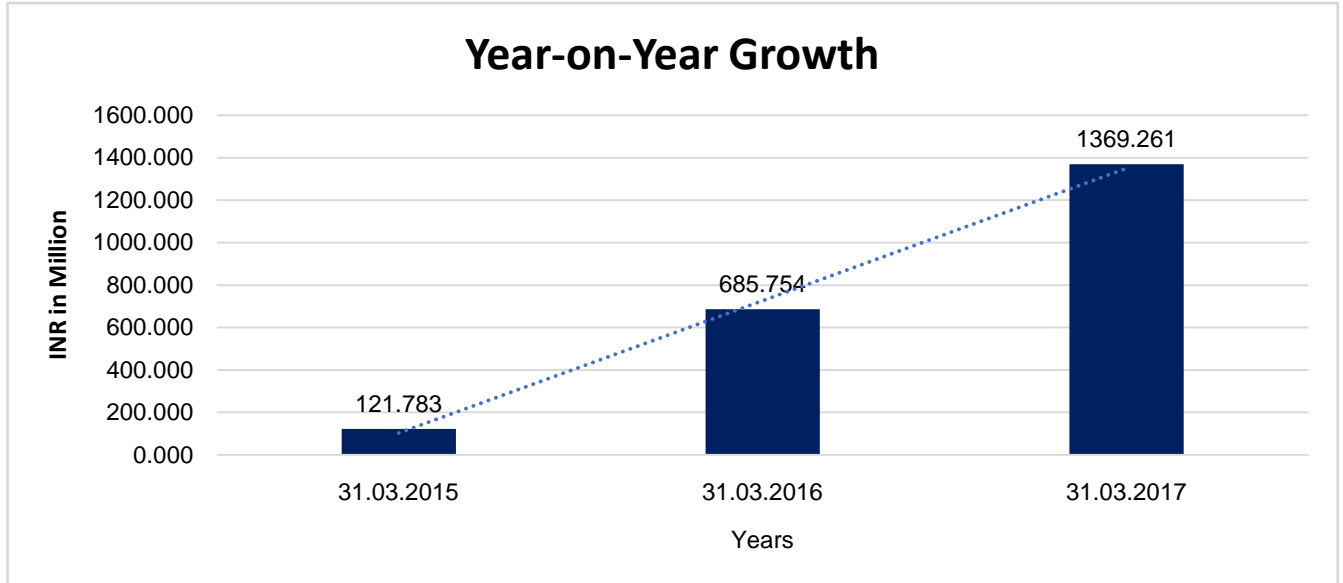


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	121.783	685.754	1369.261
		463.095	99.672

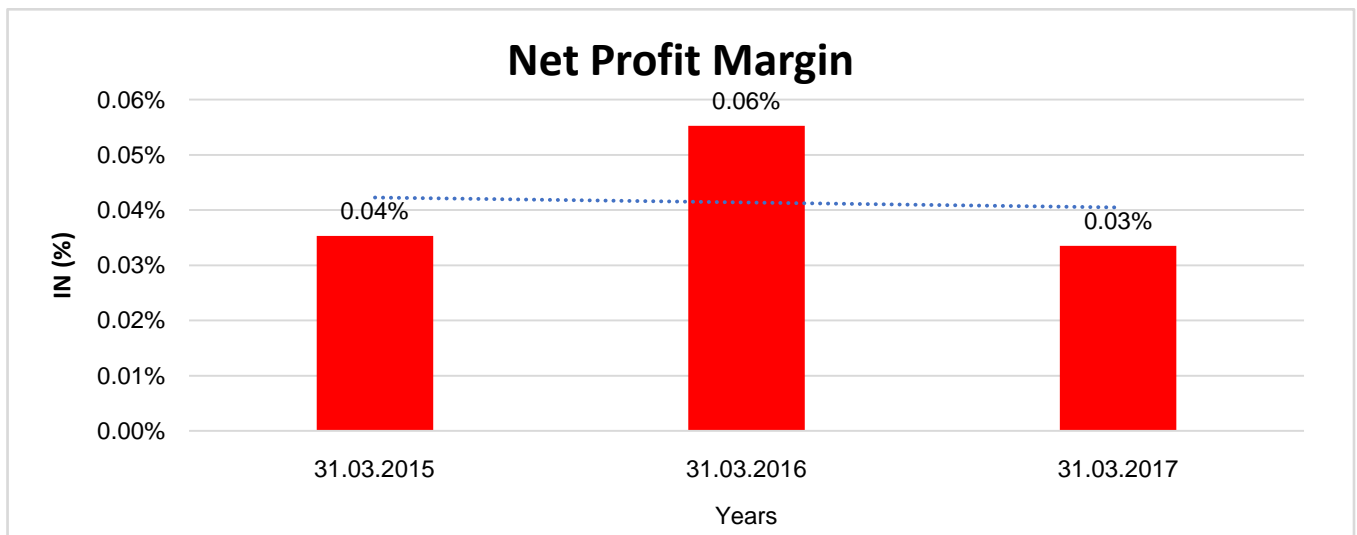
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	121.783	685.754	1369.261
Profit	0.043	0.379	0.459
	0.04%	0.06%	0.03%



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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	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	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

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PERFORMANCE REVIEW, OPERATION AND PROSPECTS

During the year, the company has recorded turnover of INR 1369.440 Million against the previous year turnover of INR 685.754 Million and net profit of INR 0.459 Million against last year net profit of INR 0.379 Million. The directors have initiated various measures to improve the performance of the company and hopeful that current year performance will improve further.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	0.000	0.221
Intercorporate borrowings	3.275	0.000
Total	3.275	0.221

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Date of Satisfactio n	Amount	Address
1	G525952 38	10012085 8	The Sutex Co- operative Bank Ltd.	19/08/201 7	-	-	20000000. 0	2nd Floor, "Surajram Bachkaniwa la Bhavan" Near Navjivan Circle, Udhna Magdalla Road, Surat - 395017, Gujarat, India
2	G525954 51	10006859 7	The Sutex Co- operative Bank Ltd.	06/12/201 6	19/08/2017	-	123000000 .0	2nd Floor, "Surajram Bachkaniwa la Bhavan" Near Navjivan Circle, Udhna Magdalla Road, Surat - 395017, Gujarat,

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								India
3	G317317 30	10006859 8	The Sutex Co- operative Bank Ltd.	06/12/201 6	-	-	20000000. 0	2nd Floor, "Surajram Bachkaniwa la Bhavan" Near Navjivan Circle, Udhna Magdalla Road, Surat - 395017, Gujarat, India
4	G326346 02	10252763	ORIENTAL BANK OF COMMERC E	21/10/201 0	04/01/2012	04/01/2017	100000000 .0	Jash Textile Marketrng Road, Surat - 395002, Gujarat, India

FIXED ASSETS

- Computer
- Furniture and Fixture
- Office Equipment
- Air Conditioner
- Camera and DVR
- Mobile
- Television
- Xerox Machine

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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.

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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 63.93
UK Pound	1	INR 86.07
Euro	1	INR 76.39

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	PRY
Report Prepared by :	KJL

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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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