

MONARCH GRAPHICS INDIA PRIVATE LIMITED - 483593 08-JAN-2018.HTMPAGE NO. : 1

MIRA INFORM REPORT

Report No. :	483593
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	MONARCH GRAPHICS INDIA PRIVATE LIMITED
Registered Office :	C-15, Double Storey, Ramesh Nagar, New Delhi - 110015
Tel. No.:	91-120-4223236
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.09.1998
Com. Reg. No.:	55-095920
Capital Investment / Paid-up Capital :	INR 7.214 Million
CIN No.: [Company Identification No.]	U22219DL1998PTC095920
IEC No.:	0506058531
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AACCM2202P
GSTIN :	Not Divulged
Legal Form :	Private Limited Liability Company

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MONARCH GRAPHICS INDIA PRIVATE LIMITED - 483593 08-JAN-2018.HTMPAGE NO. : 2

Line of Business :	Manufacturing of Labels, Stickers etc. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 83000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1998. It has satisfactory track record.</p> <p>As per the financial of 2017, the company has achieved considerable growth of 9.45% in its revenue as compared to its previous year along with fair improvement in its profitability margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base along with ideal debt level and favourable gap between trade payables and trade receivables.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by its well-experienced management team.</p> <p>Payments are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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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 08.01.2018

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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 DENIED BY

Name :	Mr. Vipul Gupta
Designation :	Finance Head
Contact No.:	91-9999836738
Date :	05.01.2018

LOCATIONS

Registered Office :	C-15, Double Storey, Ramesh Nagar, New Delhi - 110015, India
Tel. No.:	Not Available
Mobile No.:	91-9999836738 (Mr. Vipul Gupta)
Fax No.:	Not Available
E-Mail :	vipinbgupta_ca@yahoo.co.in bhrigav@monarchgraphics.com.in customersupport@monarchgraphics.com.in sales@monarchgraphics.co.in
Website :	http://www.monarchgraphics.com.in
Area :	100 Sq. Ft. Mtr
Location :	Rented
Factory:	A-151, Sector 63, Noida -201307, Uttar Pradesh, India
Tel. No.:	91-120-4223236
Area :	450 Sq. Ft. Mtr
Location :	Owned

DIRECTORS

As on 31.03.2017

Name :	Mr. Pavail Jain		
Designation :	Director		
Address :	A-1, Sector-23, Noida – 201301, Uttar Pradesh, India		
Date of Birth/Age :	25.08.1957		
Date of Appointment :	31.03.2011		
DIN No.:	00316821		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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U74899DL1995PTC066618	NAVKAR LABELS PRIVATE LIMITED	02/05/2011	-
Name :	Mr. Bhrigav Jain		
Designation :	Director		
Address :	A-1, Sector-23, Noida - 201301, Uttar Pradesh, India		
Date of Birth/Age :	06.09.1984		
Date of Appointment :	15.01.2007		
DIN No.:	00316838		
Name :	Ms. Sanya Jain		
Designation :	Director		
Address :	5/16B, Roop Nagar, Delhi - 110007, India		
Date of Birth/Age :	14.01.1987		
Date of Appointment :	25.05.2011		
DIN No.:	03533259		

KEY EXECUTIVES

Name :	Mr. Vipul Gupta
Designation :	Finance Head

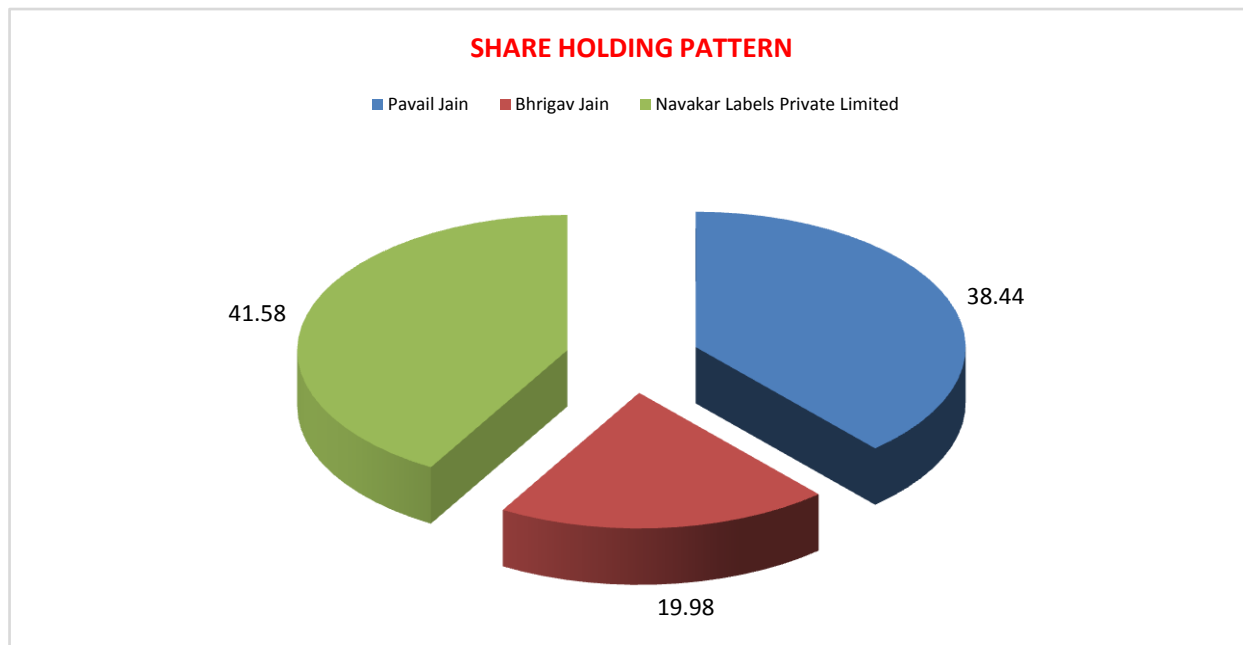
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Pavail Jain	277320	38.44
Bhrigav Jain	144120	19.98
Navakar Labels Private Limited	300000	41.58
Total	721440	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	38.44
Public – (Individual/ Hindu Undivided Family – Indian)	19.98
Public - Bodies corporate	41.58
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing of Labels, Stickers etc. (Registered Activity)	
Products :	ITC Code No.	Product/ Services Description
	99882190	Other Textile Manufacturing Services n.e.c
	NIC Code No.	Product/ Services Description
	32901	Manufacturing of labels, Stickers etc.
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Alpha Flex
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
	<ul style="list-style-type: none"> • Arora Industrial Traders Private Limited • Ambey Tape Company • Bar Code India Limited • Creative Graphics • Die Hard Dies Private Limited • Grover Polypax • J.K. Laser Dies • Lintec India Private Limited • M. K. Enterprises • Nath Udyog • Reddy Box • RRM Trading Company 	
Customers :	Reference :	Agronic Food Inc
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
	<ul style="list-style-type: none"> • Aero Pharma Private Limited • Anand Print and Pack • Ankur Pharma • Barcode India Limited • Basawa Technologies Limited 	

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	<ul style="list-style-type: none"> • Best Barcode System Private Limited • Curetech Skincare • Easymats Private Limited • Ess Ess Industries 		
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	Oriental Bank of commerce	
	Branch	--	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Bonds / Debenture		
	Term Loan		
	From Bank and Financial Institution	25.652	28.906
	Loan from Directors	19.455	17.660
	Short-term borrowings		
	Loan Repayable on Demand	8.913	9.846
	Total	54.020	56.412

Auditors :	
Name :	Vipinbehari Gupta Chartered Accountants
Address :	C-15, Double Storey, Ramesh Nagar, New Delhi - 110015, India
Tel. No.:	91-11-25927560 / 25927150 / 25937061
Mobile No.:	91-9810022933
Fax No.:	91-11-25937061
E-Mail :	vipinbgupta_ca@yahoo.co.in
Income-tax PAN of auditor or auditor's firm :	AAEPG8844Q

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Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
750000	Equity Shares	INR 10/- each	INR 7.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
721440	Equity Shares	INR 10/- each	INR 7.214 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	7.214	7.214	7.214
(b) Reserves & Surplus	21.709	17.392	17.573
(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)	28.923	24.606	24.787
(3) Non-Current Liabilities			
(a) long-term borrowings	45.107	46.566	48.363
(b) Deferred tax liabilities (Net)	0.737	3.232	2.183
(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)	45.844	49.798	50.546
(4) Current Liabilities			
(a) Short term borrowings	8.913	9.846	5.899
(b) Trade payables	32.409	28.181	21.587
(c) Other current liabilities	0.070	0.853	0.218
(d) Short-term provisions	2.208	2.092	1.666
Total Current Liabilities (4)	43.600	40.972	29.370
TOTAL	118.367	115.376	104.703
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	64.234	66.257	68.928
(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	0.330	0.330	0.330
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.189	1.651	1.681
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	65.753	68.238	70.939
(2) Current assets			
(a) Current investments	0.000	0.000	0.000

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(b) Inventories	10.890	9.790	9.234
(c) Trade receivables	39.009	34.124	22.164
(d) Cash and cash equivalents	1.083	1.932	0.299
(e) Short-term loans and advances	1.632	1.291	2.067
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	52.614	47.137	33.764
TOTAL	118.367	115.375	104.703

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	128.995	117.854	95.675
Other Income	1.762	0.040	0.362
TOTAL	130.757	117.894	96.037
Less EXPENSES			
Cost of Materials Consumed	104.609	95.526	76.549
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.099)	(0.556)	1.398
Employees benefits expense	6.480	5.448	4.886
Other expenses	6.849	4.372	4.085
TOTAL	116.839	104.790	86.918
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.918	13.104	9.119
Less FINANCIAL EXPENSES	5.487	6.552	3.686
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.431	6.552	5.433
Less/ Add DEPRECIATION/ AMORTISATION	5.197	5.013	3.464
PROFIT/ (LOSS) BEFORE TAX	3.234	1.539	1.969
Less TAX	(1.879)	1.363	2.683
PROFIT/ (LOSS) AFTER TAX	5.113	0.176	(0.714)
Earnings / (Loss) Per Share (INR)	7.09	0.24	(9.90)

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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	NA	NA	NA
Cash generated from operations	11.184	8.716	14.992
Net cash flow from operating activity	10.872	8.401	14.491

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	110.38	105.68	84.56
Account Receivables Turnover (Income / Sundry Debtors)	3.31	3.45	4.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	113.08	107.68	102.93
Inventory Turnover (Operating Income / Inventories)	1.28	1.34	0.99
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.20	0.13

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.76	0.74
Debt Equity Ratio (Total Liability / Networth)	1.87	2.29	2.19
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.51	1.67	1.18
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.22	2.69	2.78
Interest Coverage Ratio	2.54	2.00	2.47

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.96	0.15	(0.75)
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.32	0.15	(0.68)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.68	0.72	(2.88)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.21	1.15	1.15
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.96	0.91	0.84
G-Score Ratio Financial (Networth / Total Assets)	0.24	0.21	0.24
G-Score Ratio Debt (Debts / Equity Capital)	7.49	7.82	7.52
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.21	1.15	1.15

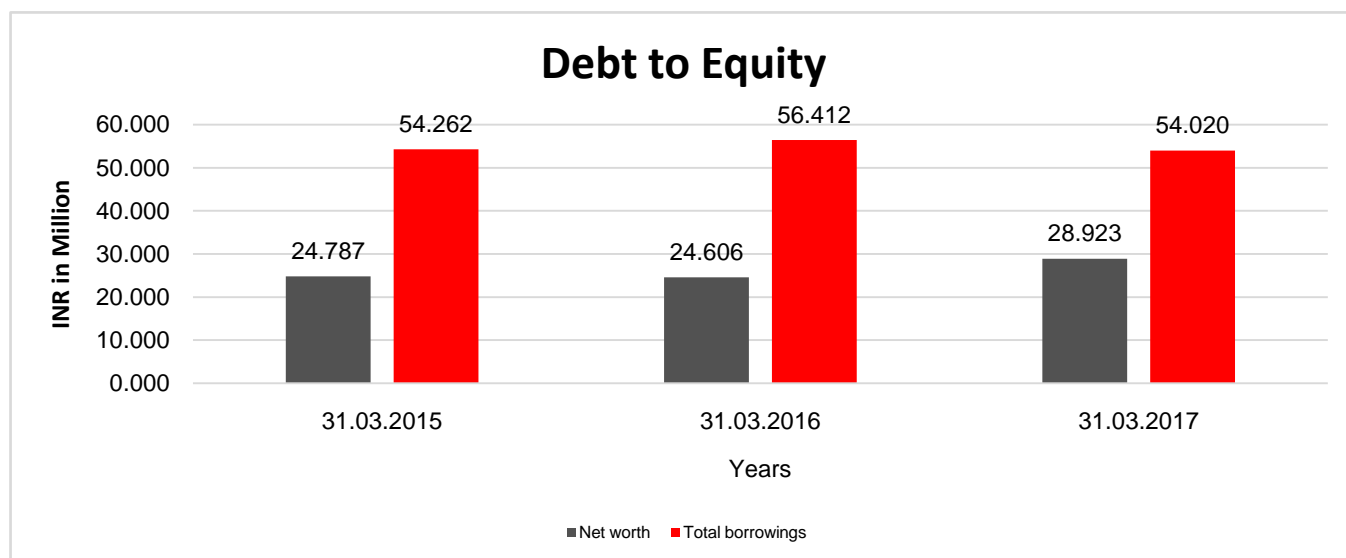
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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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	7.214	7.214	7.214
Reserves & Surplus	17.573	17.392	21.709
Net worth	24.787	24.606	28.923
Long Term borrowings	48.363	46.566	45.107
Short Term borrowings	5.899	9.846	8.913
Total borrowings	54.262	56.412	54.020
Debt/Equity ratio	2.189	2.293	1.868

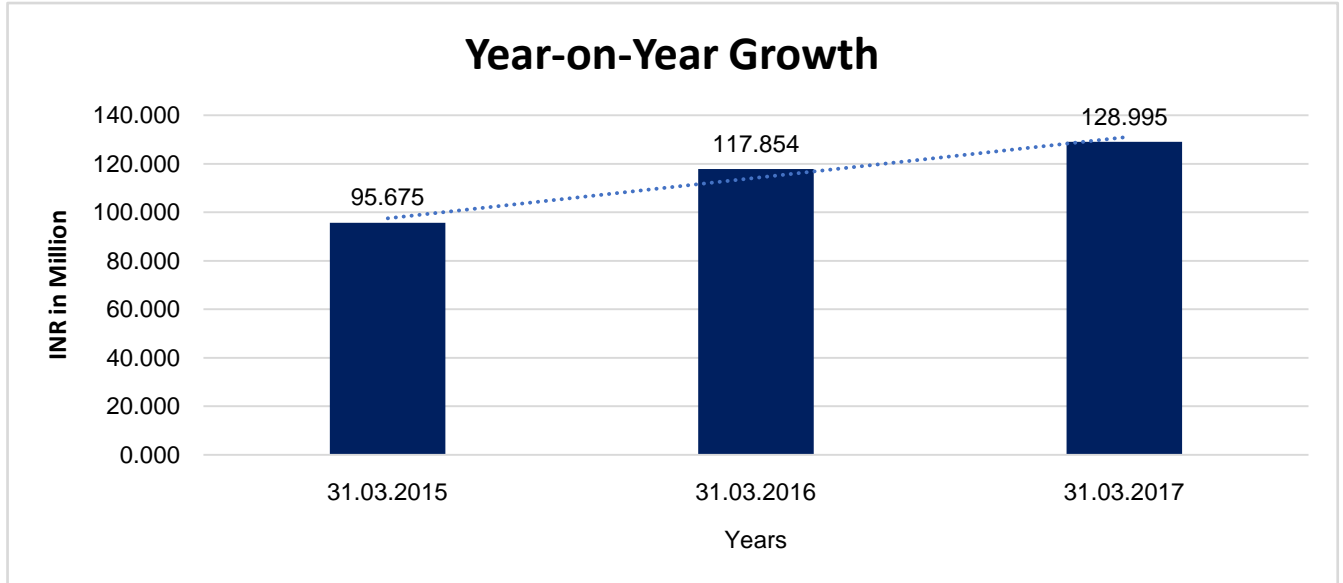


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	95.675	117.854	128.995
		23.182	9.453

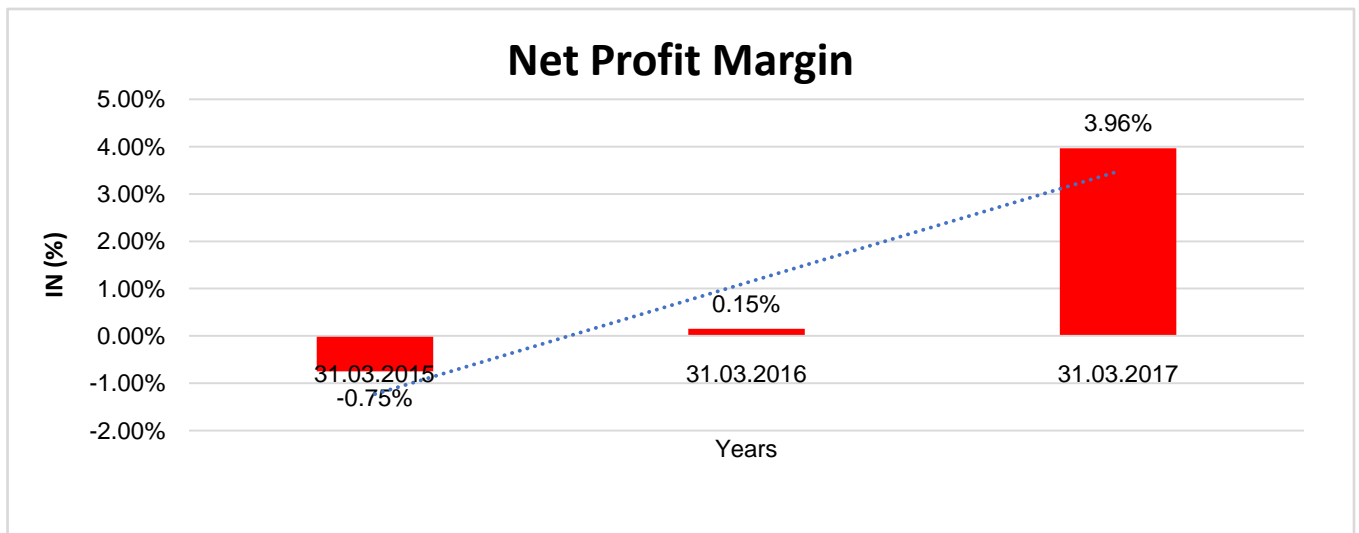
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	95.675	117.854	128.995
Profit / (Loss)	(0.714)	0.176	5.113
	(0.75%)	0.15%	3.96%



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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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	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 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	No
35	Negative Reporting by Auditors in the Annual Report	No

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INDEX OF CHARGES

SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	C60971595	10584403	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	22/07/2015	-	5000000.0	Zygon Square, Plot No. 1, Block H-1A,5th Floor, Sector -63, Noida – 201307, Uttar Pradesh, India
2	C48233506	10557863	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	27/03/2015	-	1000000.0	Zygon Square, Plot No. 1, Block H-1A,5th Floor, Sector -63, Noida – 201307, Uttar Pradesh, India
3	C42338418	10546849	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	04/02/2015	-	1308500.0	Zygon Square, Plot No. 1, Block H-1A,5th Floor, Sector -63, Noida – 201307, Uttar Pradesh, India
4	C34743591	10533028	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	27/11/2014	-	25200000.0	Zygon Square, Plot No. 1, Block H-1A,5th Floor, Sector -63, Noida – 201307, Uttar Pradesh, India
5	B86627098	10452986	Small Industries Development Bank of India	08/10/2013	-	7100000.0	Zygon Square, Plot No. 1, Block H-1A,5th Floor, Sector -63, Noida – 201307, Uttar Pradesh, India
6	B23438237	10300222	SIDBI	01/08/2011	19/10/2011	17500000.0	C-60, Sector-2, Noida – 201301, Uttar Pradesh, India

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FIXED ASSETS

- Plant and Machinery
- Furniture
- Vehicle
- Computers
- Building

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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 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.

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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 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25

INFORMATION DETAILS

Information Gathered by :	SAV
Analysis Done by :	NSG
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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