

MIRA INFORM REPORT

Report No. :	517412
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	ANJU SYNTHETICS PRIVATE LIMITED
Registered Office :	308, Shree Shyam Chambers, Opposite Sub Jail Ring Road, Surat – 395002, Gujarat
Mobile No.:	91-8048565240 (Mr. Pravin Omprakash Agrawal)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.05.2008
CIN No.: [Company Identification No.]	U17120GJ2008PTC054002
Capital Investment / Paid-up Capital :	INR 5.693 Million
PAN No.: [Permanent Account No.]	AAHCA0983E
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale trading of Textile Yarn. (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

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is having a satisfactory track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and average debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its considerable experience of management team.</p> <p>However, these rating strengths gets partially offset by its low profitability due to its presence in highly competitive and fragmented industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at 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

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 05.07.2018

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 BY

Name :	Mr. Pravin Omprakash Agrawal
Designation :	Director
Contact No.:	91-8048565240
Date :	29.06.2018

LOCATIONS

Registered Office :	308, Shree Shyam Chambers, Opposite Sub Jail Ring Road, Surat – 395002, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-8048565240 (Mr. Pravin Omprakash Agrawal)
Fax No.:	Not Available
E-Mail :	agrwalsynt@yahoo.co.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Gopal Agarwal Omprakash
Designation :	Director
Address :	R-65, Sunrise Royal Row House, Gayatri Nagar, Dumbhal – 2, Surat – 395010, Gujarat, India
Date of Appointment :	23.05.2008
PAN No.:	ABDPA7192D
DIN No.:	02159142
Name :	Mr. Pravin Omprakash Agrawal
Designation :	Director
Address :	R-65, Sunrise Royal Row House, Gayatri Nagar, Dumbhal – 2, Surat – 395010, Gujarat, India
Date of Appointment :	23.05.2008
PAN No.:	AAZPA7817Q
DIN No.:	02159728

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U17120GJ2010PTC059319	GLOBAL SYNCOTEX PRIVATE LIMITED	25/01/2010	-

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Name :	Mr. Rajesh Omprakash Aggarwal
Designation :	Director
Address :	R-65, Sunrise Royal Row House, Gayatri Nagar, Dumbhal – 2, Surat – 395010, Gujarat, India
Date of Appointment :	23.05.2008
PAN No.:	AAZPA7816R
DIN No.:	02168949

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Rajesh O. Agrwal	5100
Gopal O. Agrwal	135100
Pravin O. Agrwal	5100
Rajesh O. Agrwal (HUF)	65100
Gopal O. Agrwal (HUF)	100
Pravin O. Agrwal (HUF)	15100
Om Prakash G, Agrwal	100
Om Prakash G. Agrwal (HUF)	140100
Murti Devi P. Agrawal	100
Anju G. Agarwal	33100
Geeta R. Agarwal	80100
Twinkle P. Agarwal	100
Rekha Rani Goyal	20100
Abhishek Agarwal	53000
Avant Agarwal Benefit Trust Pravin Aggarwal as a Trustee of Trust	17000
Total	569300

As on 15.12.2017

Names of Allottees	No. of Shares
Pravin O. Aggarwal (HUF)	42000
Total	42000

Equity Share Break up (Percentage of Total Equity)

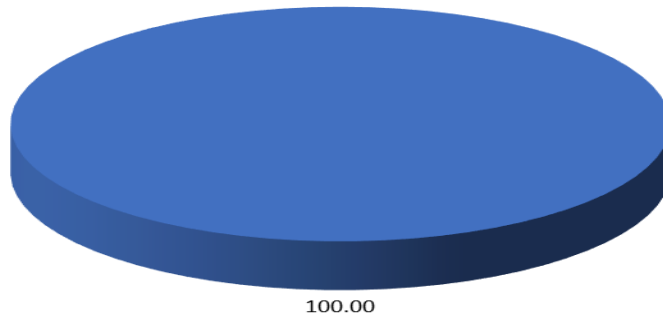
As on 30.09.2017

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

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Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Wholesale trading of Textile Yarn. (Registered activity)	
Products :	Item Code No.	Product Description
	54060010	Synthetic Filament Yarn
	NIC Code No.	Product Description
	46411	Wholesale trading of Textile Yarn
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	Axis Bank Limited	
	Branch	Textile Market Branch, Plot No-28/B, Near Kinnary Cinema, Beside Golden Plaza, Ring Road, Surat – 395002, Gujarat, India	
	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		
	Rupee term loans from banks	16.282	16.800
	Short-term Borrowings		
	Working capital loans from banks	45.893	49.399

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	Total	62.175	66.199

Auditors :	
Name :	Sunil Choudhary and Company Chartered Accountants
Address :	6013, World Trade Centre, Ring Road, Surat - 395002, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AAVPC8621N
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After 30.09.2017

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
611300	Equity Shares	INR 10/- each	INR 6.113 Million

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
569300	Equity Shares	INR 10/- each	INR 5.693 Million

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FINANCIAL DATA
[all figures are in Rupees 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	5.693	5.693	5.693
(b) Reserves and Surplus	23.115	21.615	19.594
(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)	28.808	27.308	25.287
(3) Non-Current Liabilities			
(a) long-term borrowings	72.608	53.517	30.874
(b) Deferred tax liabilities (Net)	0.000	0.010	0.024
(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)	72.608	53.527	30.898
(4) Current Liabilities			
(a) Short-term borrowings	45.893	49.399	52.907
(b) Trade payables	57.624	145.566	44.242
(c) Other current liabilities	1.837	3.998	1.632
(d) Short-term provisions	0.726	0.844	0.561
Total Current Liabilities (4)	106.080	199.807	99.342
TOTAL	207.496	280.642	155.527
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.572	0.749	0.694
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	0.515	0.515	0.675
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.527	0.527	0.527
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1.614	1.791	1.896

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	5.693	1.184	1.087
(c) Trade receivables	193.216	263.410	147.829
(d) Cash and bank balances	1.565	8.094	1.223
(e) Short-term loans and advances	5.408	6.163	3.492
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	205.882	278.851	153.631
TOTAL	207.496	280.642	155.527

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1629.833	1358.229	1177.732
	Other Income	7.317	12.339	7.914
	TOTAL	1637.150	1370.568	1185.646
Less	EXPENSES			
	Purchases of Stock-in-Trade	1620.815	1348.205	1165.767
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.509)	(0.098)	4.088
	Employee benefit expense	2.593	2.185	1.878
	Other expenses	2.784	5.596	3.077
	TOTAL	1621.683	1355.888	1174.810
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	15.467	14.680	10.836
Less	FINANCIAL EXPENSES	13.050	11.644	9.012
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.417	3.036	1.824
Less/ Add	DEPRECIATION/ AMORTISATION	0.235	0.218	0.238
	PROFIT/ (LOSS) BEFORE TAX	2.182	2.818	1.586
Less	TAX	0.682	0.797	0.482
	PROFIT/ (LOSS) AFTER TAX	1.500	2.021	1.104
	Earnings / (Loss) Per Share (INR)	2.64	3.55	1.94

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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	0.000
Net cash flows from (used in) operations	(21.246)	(11.622)	(19.791)
Net cash flows from (used in) operating activities	(22.056)	(12.752)	(20.204)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	43.27	70.79	45.81
Account Receivables Turnover [Income / Sundry Debtors]	8.44	5.16	7.97
Average Payment Days [Sundry Creditors / Purchases * 365]	12.98	39.41	13.85
Inventory Turnover [Operating Income / Inventories]	2.72	12.40	9.97
Asset Turnover [Operating Income / Net Fixed Assets]	27.04	19.60	15.61

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.86	0.90	0.84
Debt Equity Ratio (Borrowings / NetWorth)	4.11	3.77	3.31
Current Liabilities to Networth (Current Liabilities / NetWorth)	3.68	7.32	3.93
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.02	0.03	0.03
Interest Coverage Ratio [PBIT / Financial Charges]	1.19	1.26	1.20

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.09	0.15	0.09
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	0.72	0.72	0.71
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	5.21	7.40	4.37

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.94	1.40	1.55
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.89	1.39	1.54
G-Score Ratio Financial [NetWorth / Total Assets]		0.14	0.10	0.16
G-Score Ratio Debt [Debts / Equity Capital]		20.82	18.08	14.72
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.94	1.40	1.55

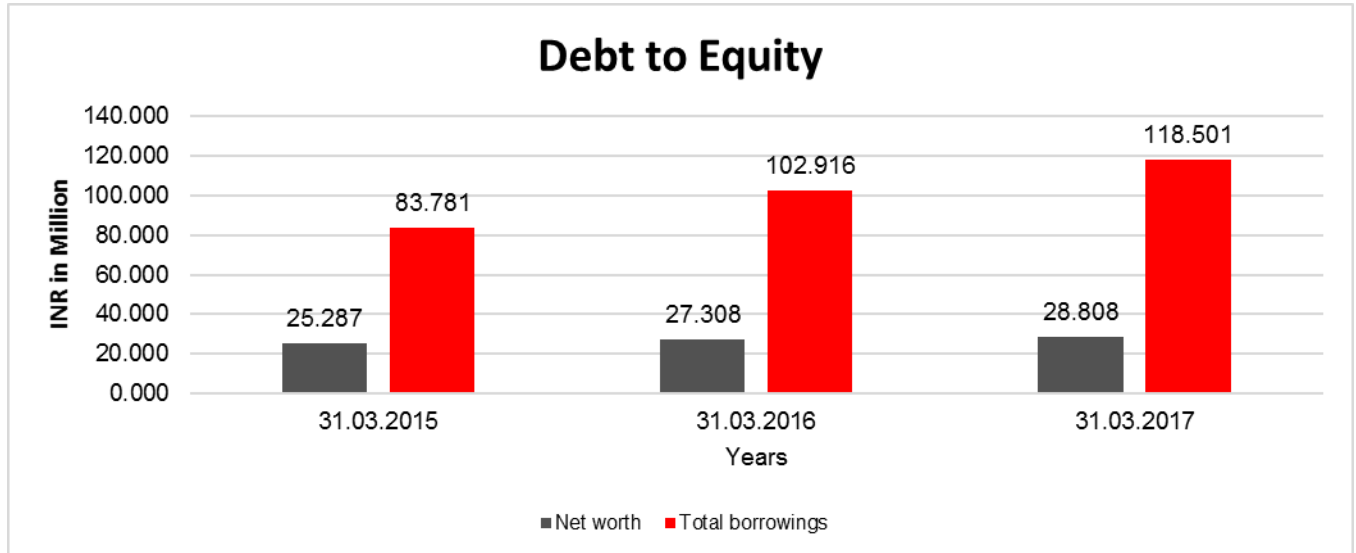
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

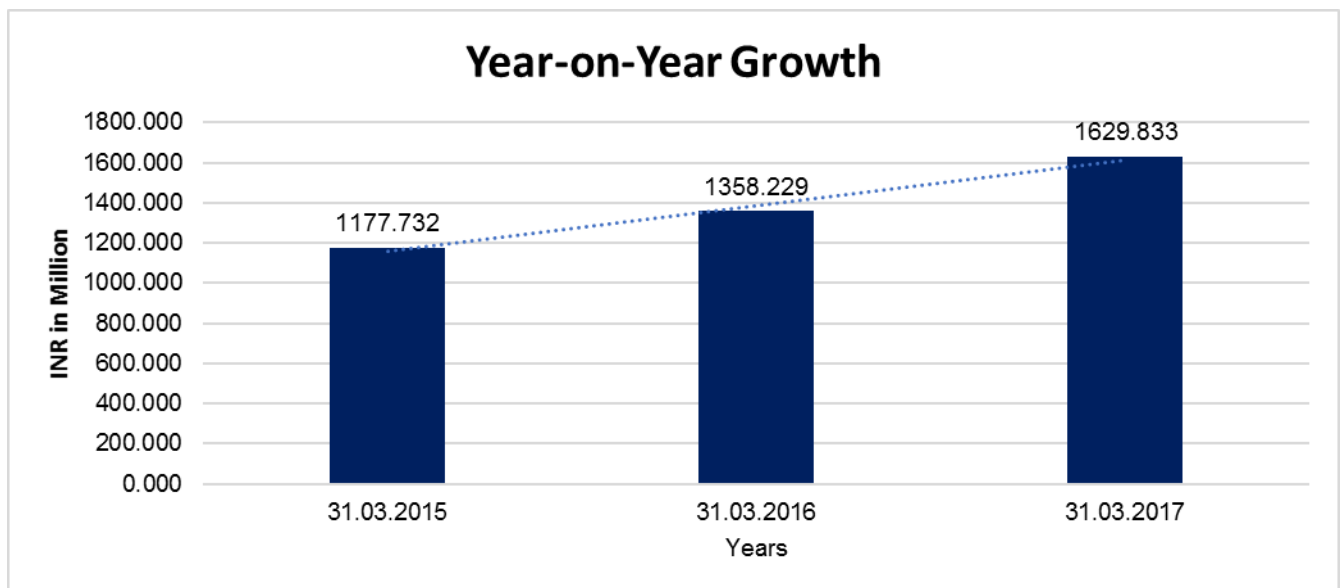
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	5.693	5.693	5.693
Reserves & Surplus	19.594	21.615	23.115
Net worth	25.287	27.308	28.808
Long-term borrowings	30.874	53.517	72.608
Short term borrowings	52.907	49.399	45.893
Total borrowings	83.781	102.916	118.501
Debt/Equity ratio	3.313	3.769	4.113

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YEAR-ON-YEAR GROWTH

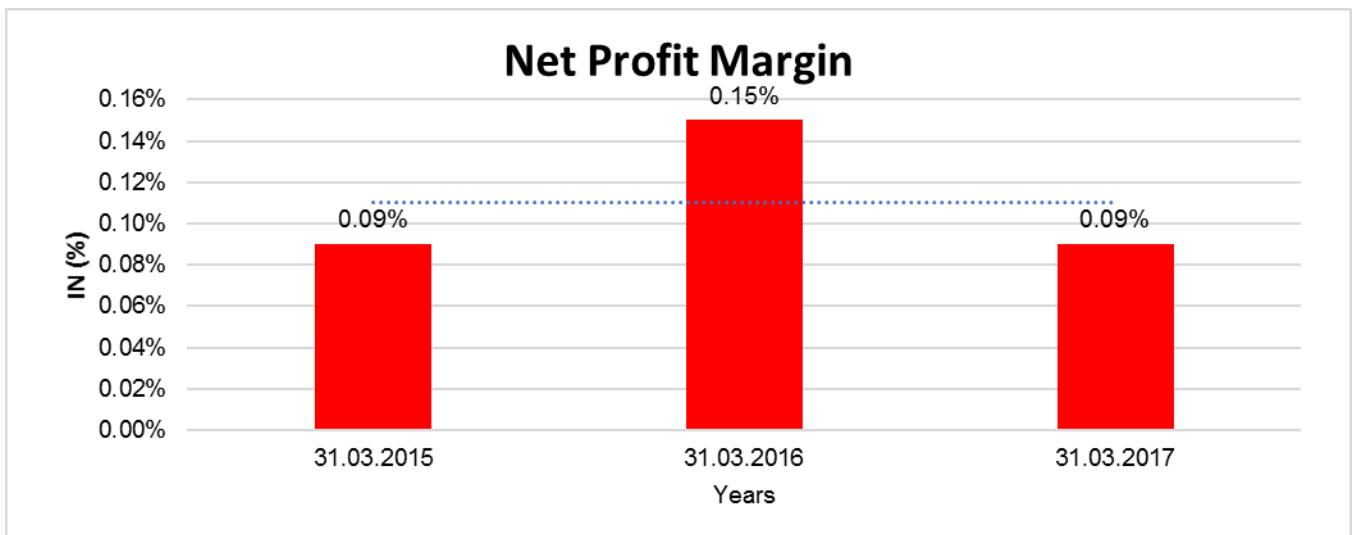
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1177.732	1358.229	1629.833
		15.326	19.997



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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	1177.732	1358.229	1629.833
Profit/ (Loss)	1.104	2.021	1.500
	0.09 %	0.15 %	0.09 %



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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	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	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	No
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS

During the year the Revenue from operation has been increased as compared to last year from INR 1358.229 Million to INR 1629.833 Million. However, the net profit before tax has decreased from INR 2.818 Million to INR 2.182 Million.

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	56.326	36.717
Total	56.326	36.717

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G691 56677	10013 8185	Axis Bank Limited	31/10/ 2017	-	-	50000000.0	Textile Market Branch, Plot No-28/B, Near Kinnary Cinema, Beside Golden Plaza, Ring Road, Surat – 395002, Gujarat, India
2	G624 75314	10151 589	UNION BANK OF INDIA	28/03/ 2009	07/03/ 2014	08/11/ 2017	45000000.0	Salabat Pura Branch, Surat – 395003, Gujarat, India

FIXED ASSETS

- Vehicles
- Office equipment
- Computer equipments

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 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	SHT
Analysis Done by :	NSG
Report Prepared by :	KJL

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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