

## MIRA INFORM REPORT

Report No. :	518543
Report Date :	07.07.2018

### IDENTIFICATION DETAILS

Name :	DCC PRINT VISION LLP
Registered Office :	802, Kamla Executive Park, Off M. V. Road, J B Nagar, Andheri (East), Mumbai – 400059, Maharashtra
Tel. No.:	91-22-40855000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.06.2015
Total Obligation of Contribution :	INR 209.732 Million
LLPIN No.:	AAE-2776
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Limited Liability Partnership Firm
Line of Business :	Subject Primarily Deals in Dyes, Chemicals, Printing Machines and Jobwork on Textile. [Registered Activity]
No. of Employees :	Not Divulged

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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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<b>Maximum Credit Limit :</b>	USD 599000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a Limited Liability partnership and it was established in the year 2015. It is primarily deals in dyes, chemicals, printing machines and jobwork on textile.</p> <p>As per Government Registry subject has filed its annual return for the financial year 2018, but the details of which are not available to us from other sources.</p> <p>For the financial year 2017, the subject has achieved a decent revenue and a fair profitability margin.</p> <p>Rating takes into consideration, the acceptable financials risk profile marked by adequate capital base and comfortable debt protection metrics.</p> <p>Rating gets constrained on account of short track record of its business operations.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the firm can be considered for business dealings at usual trade terms and conditions.</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 (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

**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 07.07.2018

**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 DECLINED BY**

<b>Name :</b>	Mr. Santosh Dasoji
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-22-40855000
<b>Date :</b>	05.07.2018

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**LOCATIONS**

<b>Registered/ Head Office :</b>	802, Kamla Executive Park, Off M. V. Road, J B Nagar, Andheri (East), Mumbai – 400059, Maharashtra, India
<b>Tel. No.:</b>	91-22-40855000
<b>Fax No.:</b>	91-22-40855000
<b>E-Mail :</b>	<a href="mailto:banking@dcc.co.in">banking@dcc.co.in</a>
<b>Website :</b>	<a href="http://www.dcc.co.in">http://www.dcc.co.in</a>
<b>Warehouse :</b>	<b>Located at</b> <ul style="list-style-type: none"> <li>• Vasai, Thane, Maharashtra, India</li> <li>• Tirupur, Tamilnadu, India</li> </ul>
<b>Branch Offices:</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Mumbai</li> <li>• Surat</li> <li>• Delhi</li> <li>• Ludhiana</li> <li>• Tamilnadu</li> <li>• Kolkata</li> <li>• Bangladesh</li> </ul>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Dhaval Narendra Dadia												
<b>Designation :</b>	Designated Partner												
<b>Address :</b>	802, Kamala Executive Park, off M.V. Road Near Vazir Glass Factory, J.B. Nagar, Andheri (East), Mumbai-400059, Maharashtra, India												
<b>Date of Appointment :</b>	29.06.2015												
<b>DPIN No.:</b>	00806045												
<b>Other Directorship :</b>	<table border="1"> <thead> <tr> <th>CIN/FCRN</th> <th>Company Name</th> <th>Begin Date</th> </tr> </thead> <tbody> <tr> <td>U24114MH1993PTC074606</td> <td>DHAVAL COLOUR CHEM PRIVATE LIMITED</td> <td>01/04/2001</td> </tr> <tr> <td>U51109MH2008PTC182004</td> <td>INNOVACION RETAIL PRIVATE LIMITED</td> <td>08/05/2008</td> </tr> <tr> <td>U74999MH2015PTC267070</td> <td>BLACK WHITE ORANGE BRANDS PRIVATE LIMITED</td> <td>30/09/2017</td> </tr> </tbody> </table>	CIN/FCRN	Company Name	Begin Date	U24114MH1993PTC074606	DHAVAL COLOUR CHEM PRIVATE LIMITED	01/04/2001	U51109MH2008PTC182004	INNOVACION RETAIL PRIVATE LIMITED	08/05/2008	U74999MH2015PTC267070	BLACK WHITE ORANGE BRANDS PRIVATE LIMITED	30/09/2017
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U74999MH2015PTC267070	BLACK WHITE ORANGE BRANDS PRIVATE LIMITED	30/09/2017											
<b>Name :</b>	Mr. Narendra Harilal Dadia												
<b>Designation :</b>	Designated Partner												
<b>Address :</b>	601, Sanskruti, 38 Park Road, Vileparle (East), Mumbai – 400057, Maharashtra, India												
<b>Date of Appointment :</b>	29.06.2015												

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DPIN No.:	00806070	
<b>Other Directorship :</b>		
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
U24114MH1993PTC074606	DHAVAL COLOUR CHEM PRIVATE LIMITED	30/03/1994
U24290MH2010PTC205799	RUTLAND DCC INK MANUFACTURING PRIVATE LIMITED	13/07/2011

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Santosh Dasoji
<b>Designation :</b>	Manager

**CONTRIBUTION DETAILS**

**AS ON: 31.03.2017**

Names of Persons	Monetary value of contribution (INR In Million)
Dhaval Narendra Dadia	1.000
Narendra Harilal Dadia	1.000
<b>Total</b>	<b>2.000</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject Primarily Deals in Dyes, Chemicals, Printing Machines and Jobwork on Textile. [Registered Activity]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

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**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<b>Bank Name:</b>	Kotak Mahindra Bank Limited	
	<b>Branch:</b>	Not Divulged	
	<b>Person Name (with Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Name of Account Holder:</b>	--	
	<b>Account Number:</b>	--	
	<b>Account Since (Date/ Year of A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
<b>Remarks:</b>	--		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	Kotak CC Facility	10.000	0.000
	Kotak Mahindra Bank Overdraft	5.291	0.000

	<b>Total</b>	<b>15.291</b>	<b>0.000</b>
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<b>Auditors :</b>	
<b>Name :</b>	APMH and Associates LLP Chartered Accountants
<b>Membership No.:</b>	037595
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate company in which Director have 25 percent voting power:</b>	Rutland Dcc Ink Mfg Private Limited
<b>Company in which partner is a director</b>	Innovacion Retail Private Limited
<b>Partnership firm of partners</b>	Creative Industries
<b>Associated company having a common directors</b>	Dhaval Colour Chem Private Limited
<b>Partnership firm of partners</b>	Fresh Print LLP

**CAPITAL STRUCTURE**

<b>Total Obligation of Contribution:</b>	<b>INR 2.000 Million</b>
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**AS ON: 31.03.2017**

Particulars	DHAVAL DADIA	NARENDRA DADIA	TOTAL
Opening Balance	1.000	1.000	2.000
Add: Capital Introduction [NET]	--	--	--
Closing Balance	--	--	--
<b>Total</b>	<b>1.000</b>	<b>1.000</b>	<b>2.000</b>

**CURRENT CAPITAL**

PARTICULARS	DHAVAL DADIA	NARENDRA DADIA	TOTAL
Opening Balance	0.040	0.599	0.639
<b>Add:</b>			
Capital Introduction [NET]	37.217	62.510	99.727
Interest on capital	2.382	6.999	9.381
Partners Remuneration	1.200	1.200	2.400
Share of profit	48.722	48.723	97.445
	<b>89.561</b>	<b>120.031</b>	<b>209.592</b>
<b>Less</b>			
Drawing	0.000	0.000	0.000
Income Tax Paid	0.496	1.363	1859.000
	<b>0.496</b>	<b>1.363</b>	<b>1859.000</b>
<b>Closing Balance</b>	<b>89.065</b>	<b>118.668</b>	<b>207.733</b>

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Fixed Capital		2.000	2.000
2] Current Account		207.733	0.639
3] Reserves & Surplus		0.000	0.000
<b>NETWORTH</b>		<b>209.733</b>	<b>2.639</b>
<b>LOAN FUNDS</b>			
1] Secured Loans		15.291	0.000
2] Unsecured Loans		6.579	0.000
<b>TOTAL BORROWING</b>		<b>21.870</b>	<b>0.000</b>
<b>DEFERRED TAX LIABILITIES</b>		0.000	0.000
<b>TOTAL</b>		<b>231.603</b>	<b>2.639</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>		11.779	0.004
Capital work-in-progress		0.000	0.000
<b>INVESTMENT</b>		0.000	0.000
<b>DEFERRED TAX ASSETS</b>		0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories		104.692	0.000
Sundry Debtors		206.461	0.000
Cash & Bank Balances		5.229	1.841
Other Current Assets		1.495	0.000
Loans, Advances and Deposits		15.989	2.941
<b>Total Current Assets</b>		<b>333.866</b>	<b>4.782</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors		15.520	0.026
Other Current Liabilities and Provisions		98.522	2.121
<b>Total Current Liabilities</b>		<b>114.042</b>	<b>2.147</b>
<b>Net Current Assets</b>		<b>219.724</b>	<b>2.635</b>
<b>MISCELLANEOUS EXPENSES</b>		0.000	0.000
<b>TOTAL</b>		<b>231.603</b>	<b>2.639</b>

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**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Sales	1004.832	0.000
	Others Income	4.501	0.000
	<b>TOTAL</b>	<b>1009.333</b>	<b>0.000</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Goods Sold	690.097	0.000
	Employee Benefit Expenses	48.869	0.000
	Other Direct Expenses	12.076	0.000
	Other Administrative and Selling Expenses	90.873	0.096
	Remuneration to partners	2.400	0.000
	Interest on partners capital	9.381	0.000
	<b>TOTAL EXPENSES</b>	<b>853.696</b>	<b>0.096</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>155.637</b>	<b>(0.096)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.901	0.005
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	153.736	(0.101)
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.258	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>152.478</b>	<b>(0.101)</b>
	<b>TAX</b>	55.033	0.000
	<b>NET PROFIT FOR THE PERIOD</b>	<b>97.445</b>	<b>(0.101)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA
Cash generated from operations	(28.069)	(0.896)
Net Cash from operating activities	(28.069)	(0.896)

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**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		75.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)		4.87	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		8.21	0.00
Inventory Turnover (Operating Income / Inventories)		1.49	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		13.21	(24.00)

**LEVERAGE RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.39	0.45
Debt Equity Ratio (Total Liability / Networth)		0.10	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.58	0.81
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.06	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		81.87	(19.20)

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	9.70	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	28.19	(2.11)

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Return on Investment (ROI) ((PAT / Networth) * 100)	%		46.46	(3.83)
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**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.77	2.23
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.90	2.23
G-Score Ratio Financial (Networth / Total Assets)		0.61	0.55
G-Score Ratio Debt (Debts / Equity Capital)		10.94	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.77	2.23

*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	31.03.2016	31.03.2017
	INR In Million	INR In Million
Fixed Capital	2.000	2.000
Current Account	0.639	207.733
Reserves & Surplus	0.000	0.000
<b>Net worth</b>	<b>2.639</b>	<b>209.733</b>
Secured Loan	0.000	15.291
Unsecured Loan	0.000	6.579
<b>Total borrowings</b>	<b>0.000</b>	<b>21.870</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.104</b>

**Debt to Equity**



**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

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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	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	Yes
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 about one year nine months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about one year nine months	Yes
30	Major shareholders, if available	Yes
31	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOANS**

<b>PARTICULARS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
Neha Dadia Loan A/c	6.579	0.000
<b>Total</b>	<b>6.579</b>	<b>0.000</b>

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**CORPORATE INFORMATION:**

Subject incorporated under the limited liability partnership Act, 2008. Primarily deals in dyes, chemicals, printing machines and jobwork on textile.

**FIXED ASSETS:**

- Furniture and Fixture
- Office Equipment
- Computer
- Plant and Machinery

**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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	RUP

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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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