

## MIRA INFORM REPORT

Report No. :	519743
Report Date :	14.07.2018

### IDENTIFICATION DETAILS

Name :	ORANGE WEAVING ENGINEERING PRIVATE LIMITED
Registered Office :	Road No. 59, Plot No. 5912, Opposite Sutex Bank, Sachin G.I.D.C., Surat-394230, Gujarat
Tel. No.:	91-261-2398939/ 2752250
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.01.2011
CIN No.: [Company Identification No.]	U29269GJ2011PTC063846
Capital Investment / Paid-up Capital :	INR 18.000 Million
IEC No.: [Import-Export Code No.]	5211033698
TIN No.:	24222103482
PAN No.: [Permanent Account No.]	AABCO4114F
GSTN : [Goods & Service Tax Registration No.]	24AABCO4114F1Z0
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Textile Machinery. [Registered Activity and also Confirmed by Management]
No. of Employees :	300 (Approximately)

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**RATING & COMMENTS**

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

**MIRA's Rating :**

**B**

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011 and it is a manufacturer and importer of textile machinery.</p> <p>As per financials of March 2017, the company has registered a growth of 16.20% in its revenue as compared to its previous year's revenue and has reported fair profit margin of 4.42%.</p> <p>Rating takes into consideration the company's moderate risk profile along with negative reserves and unfavourable gap between its trade payables to its trade receivables.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

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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**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.07.2018.

**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 PARTED BY**

<b>Name :</b>	Mr. Hitesh
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-8128177619
<b>Date :</b>	13.07.2018

**LOCATIONS**

<b>Registered Office/ Factory 1 :</b>	Road No. 59, Plot No. 5912, Opposite Sutex Bank, Sachin G.I.D.C., Surat-394230, Gujarat, India
<b>Tel. No.:</b>	91-261-2398939/ 2752250

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<b>Mobile No.:</b>	91-8128177619 [Mr. Hitesh]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:finance@orangeengineering.in">finance@orangeengineering.in</a> <a href="mailto:sales@orangeengineering.in">sales@orangeengineering.in</a>
<b>Website :</b>	<a href="http://orangeengineering.in">http://orangeengineering.in</a>
<b>Area :</b>	7500 Sq. Ft.
<b>Location :</b>	Rented
<b>Locality:</b>	Industrial
<b>Factory 2 :</b>	Plot No. 517, Road No-5, GIDC Sachin, Surat-394230, Gujarat, India
<b>Factory 3 :</b>	Hojiwala Industrial Estate, Gate No. 1, Road No. 8, Plot No. B3/25/26, Vanj, Surat-395003, Gujarat, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Ramjibhai Gogal Bhai Bhakhar		
<b>Designation :</b>	Director		
<b>Address :</b>	A-62, Yogeshwar Park Society, Opposite Shiv Shakti Row House, Pardi Kande, Sachin, Surat-394230, Gujarat, India		
<b>Date of Birth/Age :</b>	31.03.1984		
<b>Date of Appointment :</b>	28.01.2011		
<b>DIN No.:</b>	03391381		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29100GJ2011PTC067285	BHAKHAR TRADELINK PRIVATE LIMITED	27/09/2011	-
U34300GJ2012PTC071360	EQUIP DEALS PRIVATE LIMITED	31/07/2012	-
U50100GJ2012PTC070675	GREEN COUPES PRIVATE LIMITED	11/06/2012	-
U50100GJ2012PTC070711	KHODIYAR MOTOCORP PRIVATE LIMITED	13/06/2012	-
U50300GJ2013PTC074514	CALAMITY CAR PARLOR PRIVATE LIMITED	15/04/2013	-
U50404GJ2013PTC075678	HOARY CAR MART PRIVATE LIMITED	19/06/2013	-
U51909GJ2012PTC070709	SMALL MART PRIVATE LIMITED	12/06/2012	-
U51909GJ2018PTC101189	CARROTY WEAVING EQUIPMENT PRIVATE LIMITED	09/03/2018	-
U55101GJ2012PTC071716	MOM'S INN PRIVATE LIMITED	28/08/2012	-
<b>Name :</b>	Mr. Ghelabhai Gokalbhai Bhakhar		
<b>Designation :</b>	Director		
<b>Address :</b>	A-62-Yogeshwar Park, Pardi Sachin, Surat-394230, Gujarat, India		
<b>Date of Birth/Age :</b>	31.07.1981		
<b>Date of Appointment :</b>	28.01.2011		
<b>DIN No.:</b>	03391395		

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<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29100GJ2011PTC067285	BHAKHAR TRADELINK PRIVATE LIMITED	27/09/2011	-
U34300GJ2012PTC071360	EQUIP DEALS PRIVATE LIMITED	31/07/2012	-
U50100GJ2012PTC070675	GREEN COUPES PRIVATE LIMITED	11/06/2012	-
U50100GJ2012PTC070711	KHODIYAR MOTOCORP PRIVATE LIMITED	13/06/2012	-
U50300GJ2013PTC074514	CALAMITY CAR PARLOR PRIVATE LIMITED	15/04/2013	-
U50404GJ2013PTC075678	HOARY CAR MART PRIVATE LIMITED	19/06/2013	-
U51909GJ2012PTC070709	SMALL MART PRIVATE LIMITED	12/06/2012	-
U55101GJ2012PTC071716	MOM'S INN PRIVATE LIMITED	28/08/2012	-
<b>Name :</b> Mrs. Shilpaben Ramjibhai Bhakhar			
<b>Designation :</b> Director			
<b>Address :</b> A62, Yogeshwar Park, Opposite Shiv Shakti Row House, Pardi Kande Sachin, Surat-394230, Gujarat, India			
<b>Date of Birth/Age :</b> 10.05.1983			
<b>Date of Appointment :</b> 28.01.2011			
<b>DIN No.:</b> 03395455			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29100GJ2011PTC067285	BHAKHAR TRADELINK PRIVATE LIMITED	27/09/2011	-
U34300GJ2012PTC071360	EQUIP DEALS PRIVATE LIMITED	31/07/2012	-
U50100GJ2012PTC070675	GREEN COUPES PRIVATE LIMITED	28/06/2012	-
U50100GJ2012PTC070711	KHODIYAR MOTOCORP PRIVATE LIMITED	29/06/2012	-
U50300GJ2013PTC074514	CALAMITY CAR PARLOR PRIVATE LIMITED	15/04/2013	-
U50404GJ2013PTC075678	HOARY CAR MART PRIVATE LIMITED	19/06/2013	-
U51909GJ2012PTC070709	SMALL MART PRIVATE LIMITED	27/06/2012	-
U55101GJ2012PTC071716	MOM'S INN PRIVATE LIMITED	28/08/2012	-
<b>Name :</b> Mrs. Jyotsnaben Ghelabhai Bhakhar			
<b>Designation :</b> Director			
<b>Address :</b> A-62, Yogeshwar Nagar, Surat Navsari Road, Pardi – Kanade, Sachin-394230, Gujarat, India			
<b>Date of Birth/Age :</b> 08.01.1974			
<b>Date of Appointment :</b> 28.01.2011			
<b>DIN No.:</b> 03395741			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29100GJ2011PTC067285	BHAKHAR TRADELINK PRIVATE LIMITED	27/09/2011	-
U34300GJ2012PTC071360	EQUIP DEALS PRIVATE LIMITED	31/07/2012	-
U50100GJ2012PTC070675	GREEN COUPES PRIVATE LIMITED	28/06/2012	-
U50100GJ2012PTC070711	KHODIYAR MOTOCORP PRIVATE LIMITED	29/06/2012	-
U50300GJ2013PTC074514	CALAMITY CAR PARLOR PRIVATE LIMITED	15/04/2013	-

U50404GJ2013PTC075678	HOARY CAR MART PRIVATE LIMITED	19/06/2013	-
U51909GJ2012PTC070709	SMALL MART PRIVATE LIMITED	27/06/2012	-
U55101GJ2012PTC071716	MOM'S INN PRIVATE LIMITED	28/08/2012	-
<b>Name :</b>	Mr. Jitendrakumar Gopalbhai Viradia		
<b>Designation :</b>	Director		
<b>Address :</b>	1? Patel Faliya, Near Vegetable Market, Bhestan, Jiav, Surat-395023, Gujarat, India		
<b>Date of Appointment :</b>	30.09.2011		
<b>DIN No.:</b>	03639988		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51909GJ2018PTC101189	CAROTY WEAVING EQUIPMENT PRIVATE LIMITED	09/03/2018	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Hitesh
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

Names of Shareholders	No. of Shares	Percentage of Holding
Ghelabhai Gokalbhai Bhakhar	630000	35.00
Ramjibhai Gogal Bhai Bhakhar	360000	20.00
Jitendrakumar Gopalbhai Viradia	810000	45.00
<b>Total</b>	<b>1800000</b>	<b>100.00</b>

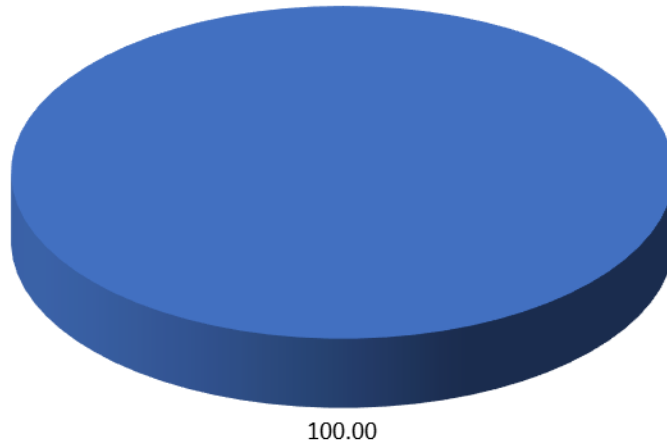
**AS ON: 30.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



#### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer of Textile Machinery. [Registered Activity and also Confirmed by Management]	
<b>Products/ Services :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99889090	Other manufacturing services n.e.c.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Not Available
	<b>Countries :</b>	Not Available
<b>Imports :</b>		
	<b>Products :</b>	Raw Materials

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<b>Countries :</b>	China
<b>Terms :</b>	
<b>Selling :</b>	Cash and Credit
<b>Purchasing :</b>	Cash and Credit

**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Aaradhya Enterprises
	<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>	--
		<ul style="list-style-type: none"> <li>• Amul Industries</li> <li>• Appu Industries</li> <li>• Baba Industries</li> <li>• Bhagawati Enterprises</li> <li>• Big Textile</li> <li>• Chandan Enterprises</li> <li>• Chirag Industries</li> </ul>
<b>Customers :</b>	Wholesaler, Retailers and Manufacturers	
	<b>Reference:</b>	Agrawal Tex Feb
	<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>	--
	<ul style="list-style-type: none"> <li>• Amar Textile</li> <li>• Amit Textile</li> <li>• Apple Pluse</li> <li>• Balaji Enterprise</li> <li>• Gee Tex</li> <li>• Gurukrupa Textile</li> </ul>	

<b>No. of Employees :</b>	300 (Approximately)																																			
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td colspan="2">Bank of Baroda</td> </tr> <tr> <td><b>Branch:</b></td> <td colspan="2">National Plaza Complex, Navsari Road, Surat-394210, Gujarat, India</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="2">91-261-2750804</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Number:</b></td> <td colspan="2">A/C: 16110500000033 IFSC Code: BARB0UNXXXX</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remarks:</b></td> <td colspan="2">Ringing</td> </tr> </table> <ul style="list-style-type: none"> <li>ICICI Bank Limited Landmarkrace Course Circle, Alkapuri, Baroda - 390015, Gujarat, India</li> </ul>			<b>Bank Name:</b>	Bank of Baroda		<b>Branch:</b>	National Plaza Complex, Navsari Road, Surat-394210, Gujarat, India		<b>Person Name (with Designation):</b>	--		<b>Contact Number:</b>	91-261-2750804		<b>Name of Account Holder:</b>	--		<b>Account Number:</b>	A/C: 16110500000033 IFSC Code: BARB0UNXXXX		<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>	Ringing	
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<b>Facilities :</b>	<table border="1"> <thead> <tr> <th><b>SECURED LOANS</b></th> <th><b>31.03.2017 (INR In Million)</b></th> <th><b>31.03.2016 (INR In Million)</b></th> </tr> </thead> <tbody> <tr> <td colspan="3"><b>LONG-TERM BORROWINGS</b></td> </tr> <tr> <td colspan="3"><b>Rupee Term Loan</b></td> </tr> <tr> <td>ICICI Bank Limited (Home Loan)</td> <td>0.891</td> <td>1.046</td> </tr> <tr> <td>HDFC Bank Loan (Maruti ECO Van)</td> <td>0.092</td> <td>0.205</td> </tr> <tr> <td>HDFC Bank Loan (Proposal No.81355806)</td> <td>0.000</td> <td>7.204</td> </tr> <tr> <td colspan="3"><b>Rupee Term Loan</b></td> </tr> <tr> <td>Tata Motors Finance Limited (Tempo Loan – BX3612)</td> <td>0.415</td> <td>0.000</td> </tr> <tr> <td colspan="3"><b>SHORT TERM BORROWINGS</b></td> </tr> <tr> <td>Bank of Baroda – CC A/c- 16110500000033</td> <td>6.712</td> <td>0.000</td> </tr> <tr> <td><b>Total</b></td> <td><b>8.110</b></td> <td><b>8.455</b></td> </tr> </tbody> </table>			<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>	<b>LONG-TERM BORROWINGS</b>			<b>Rupee Term Loan</b>			ICICI Bank Limited (Home Loan)	0.891	1.046	HDFC Bank Loan (Maruti ECO Van)	0.092	0.205	HDFC Bank Loan (Proposal No.81355806)	0.000	7.204	<b>Rupee Term Loan</b>			Tata Motors Finance Limited (Tempo Loan – BX3612)	0.415	0.000	<b>SHORT TERM BORROWINGS</b>			Bank of Baroda – CC A/c- 16110500000033	6.712	0.000	<b>Total</b>	<b>8.110</b>	<b>8.455</b>
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<b>Auditors :</b>																																				
<b>Name :</b>	Prasant Kapadia and Company Chartered Accountants																																			

<b>Address :</b>	F-103, Shripad Residency, New L.P. Savani Road, Pal, Surat-395009, Gujarat, India
<b>Mobile No.:</b>	91-9909659715
<b>PAN No.:</b>	AGUPK8561G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concerns :</b>	<ul style="list-style-type: none"> <li>• Khodiya Motocorp Private Limited</li> <li>• Green Coupes Private Limited</li> <li>• Bhakhar Tradelink LLP</li> <li>• Orbitz</li> <li>• Pramukh Diesel</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1800000	Equity Shares	INR 10/- each	INR 18.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
1800000	Equity Shares	INR 10/- each	INR 18.000 Million

**FINANCIAL DATA**

*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	18.000	10.000	0.100
(b) Reserves & Surplus	(14.845)	(20.343)	(24.616)
(c) Money received against share warrants	0.000	0.000	0.000
<b>(2) Share Application money pending allotment</b>	0.000	0.000	0.000

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<b>Total Shareholders' Funds (1) + (2)</b>	<b>3.155</b>	<b>(10.343)</b>	<b>(24.516)</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	4.292	23.879	36.582
(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
<b>Total Non-current Liabilities (3)</b>	<b>4.292</b>	<b>23.879</b>	<b>36.582</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	6.712	0.000	0.000
(b) Trade payables	38.539	2.034	25.021
(c) Other current liabilities	19.193	49.477	27.614
(d) Short-term provisions	2.919	6.774	4.014
<b>Total Current Liabilities (4)</b>	<b>67.363</b>	<b>58.285</b>	<b>56.649</b>
<b>TOTAL</b>	<b>74.810</b>	<b>71.821</b>	<b>68.715</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	4.023	3.648	4.359
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>4.023</b>	<b>3.648</b>	<b>4.359</b>
<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	33.972	19.308	29.574
(c) Trade receivables	29.227	48.040	28.077
(d) Cash and cash equivalents	1.988	0.136	5.890
(e) Short-term loans and advances	5.501	0.587	0.815
(f) Other current assets	0.099	0.102	0.000
<b>Total Current Assets</b>	<b>70.787</b>	<b>68.173</b>	<b>64.356</b>
<b>TOTAL</b>	<b>74.810</b>	<b>71.821</b>	<b>68.715</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
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	<b>SALES</b>			
	Revenue from Operations	124.415	107.067	88.183
	Other Income	0.000	0.005	0.000
	<b>TOTAL</b>	<b>124.415</b>	<b>107.072</b>	<b>88.183</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	107.271	74.400	58.219
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(14.664)	10.266	4.973
	Employees benefits expense	7.691	7.592	6.855
	Other expenses	16.225	8.330	8.658
	<b>TOTAL</b>	<b>116.523</b>	<b>100.588</b>	<b>78.705</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.892</b>	<b>6.484</b>	<b>9.478</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>1.822</b>	<b>1.480</b>	<b>5.699</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.070</b>	<b>5.004</b>	<b>3.779</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.572</b>	<b>0.731</b>	<b>0.912</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>5.498</b>	<b>4.273</b>	<b>2.867</b>
<b>Less</b>	<b>TAX</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>5.498</b>	<b>4.273</b>	<b>2.867</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>3.05</b>	<b>4.27</b>	<b>286.72</b>

<b>PARTICULARS</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			1350.000
			[Due to business growth]

Expected Sales (2018-2019): INR 1500.000 Million

The above information has been part by Mr. Hitesh [Accountant]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	15.797	(1.458)	NA
Net Cash flow from Operating Activities	15.797	(1.458)	NA

### KEY RATIOS

#### EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	85.74	163.77	116.21
Account Receivables Turnover (Income / Sundry Debtors)	4.26	2.23	3.14
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	131.13	9.98	156.87
Inventory Turnover (Operating Income / Inventories)	0.23	0.34	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	1.96	1.78	2.17

#### LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.96	1.14	1.36
Debt Equity Ratio (Total Liability / Networth)	3.49	(2.31)	(1.49)
Current Liabilities to Networth (Current Liabilities / Net Worth)	21.35	(5.64)	(2.31)
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.28	(0.35)	(0.18)
Interest Coverage Ratio (PBIT / Financial Charges)	4.33	4.38	1.66

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	4.42	3.99	3.25
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	7.35	5.95	4.17
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	174.26	(41.31)	(11.69)

**SOLVENCY RATIOS**

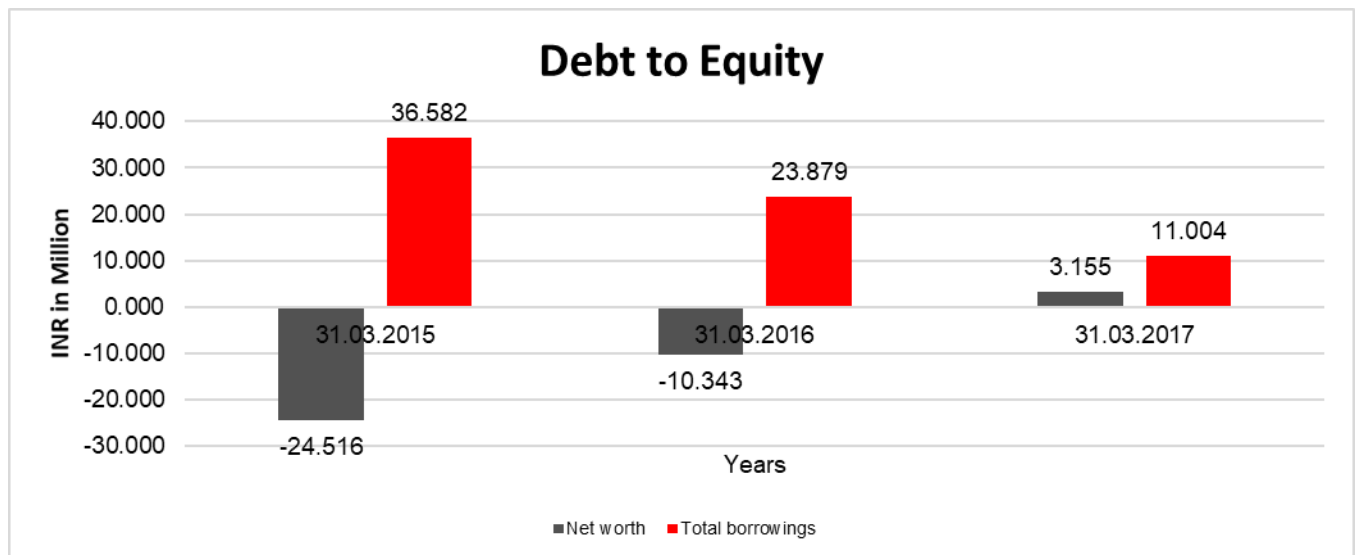
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.05	1.17	1.14
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.55	0.84	0.61
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.04	(0.14)	(0.36)
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.61	2.39	365.82
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.05	1.17	1.14

*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**

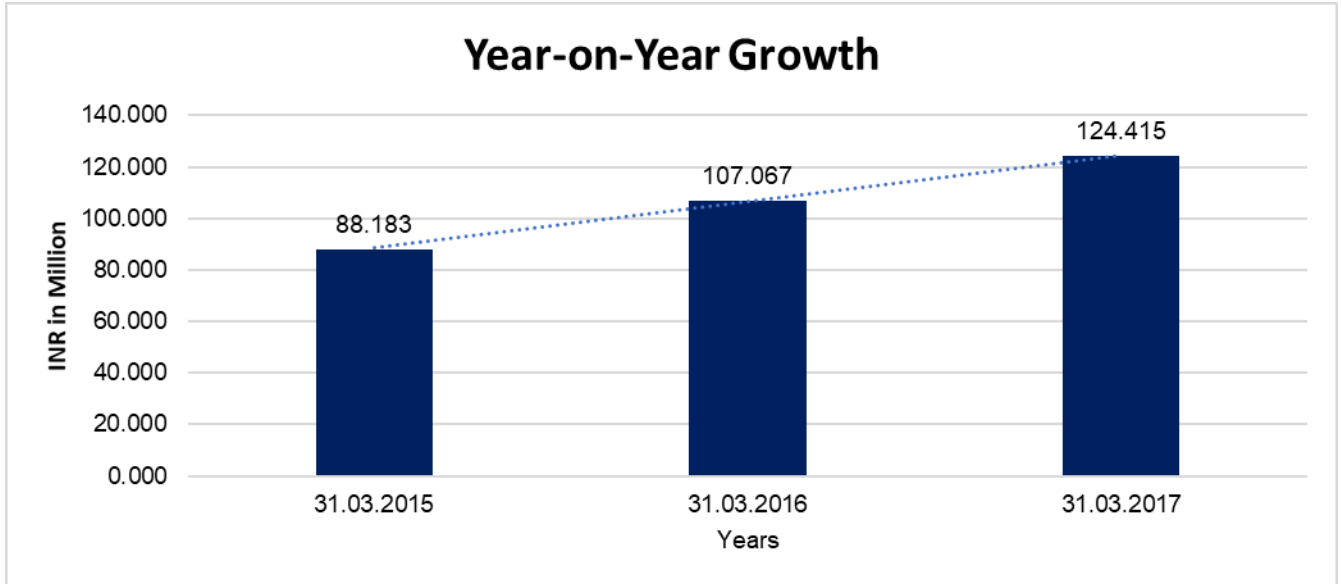
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	10.000	18.000
Reserves & Surplus	(24.616)	(20.343)	(14.845)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(24.516)</b>	<b>(10.343)</b>	<b>3.155</b>
long-term borrowings	36.582	23.879	4.292
Short term borrowings	0.000	0.000	6.712
<b>Total borrowings</b>	<b>36.582</b>	<b>23.879</b>	<b>11.004</b>
<b>Debt/Equity ratio</b>	<b>(1.492)</b>	<b>(2.309)</b>	<b>3.488</b>



**YEAR-ON-YEAR GROWTH**

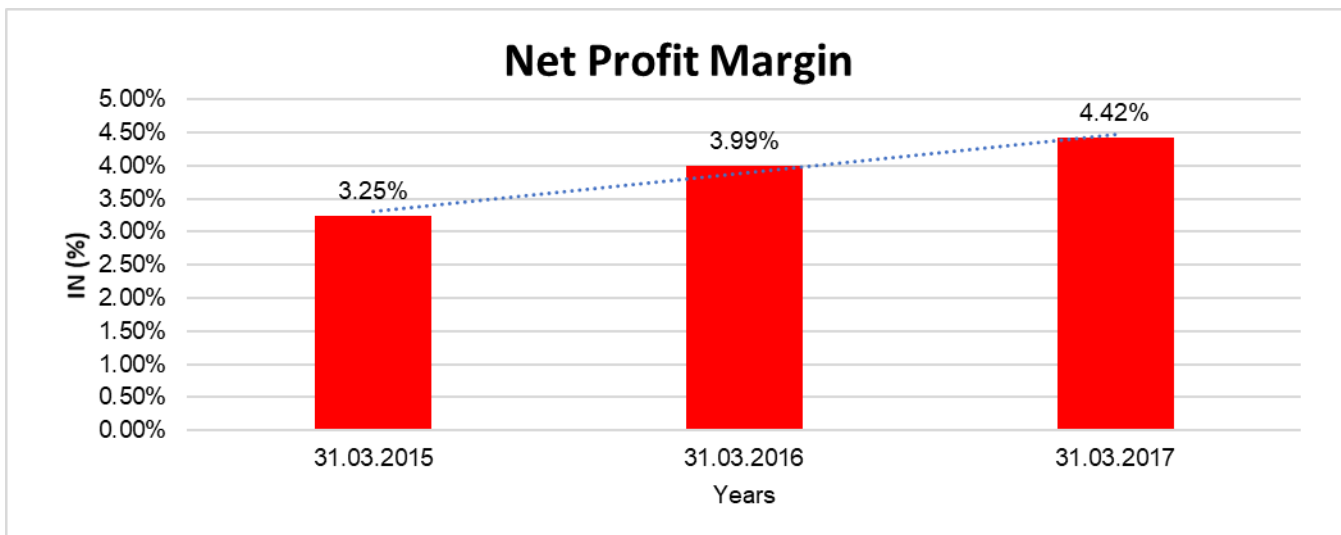
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	88.183	107.067	124.415
		<b>21.415</b>	<b>16.203</b>

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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	88.183	107.067	124.415
Profit	2.867	4.273	5.498
	<b>3.25%</b>	<b>3.99%</b>	<b>4.42%</b>



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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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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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**INDEX OF CHARGES**

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DAT E OF MODI FICATI ON	DAT E OF SATI SFA CTIO N	AMOUNT	ADDRESS
1	G4343 8878	10009 6297	BANK OF BARODA	14/03/2 017	-	-	30000000.0	Unn National Plaza, Unn PatiyaSurat - Navsari Road, UnnSuratGJ394210IN
2	G7995 6975	10328 204	ICICI BANK LIMITED	19/12/2 011	-	21/02 /2018	1500880.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGJ390015IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
<b>Rupee Term Loan</b>		
Ghelabhai G Bhakhar (Loan)	0.181	0.306
Ramjibhai G Bhakhar (Loan)	0.056	0.331
Jinnam Dress Private Limited	1.500	9.000
Jitendrakumar G Viradia Loan	0.000	2.920
Kiranben J Viradia Loan	0.000	2.867
Naranja Weaving Industries (Loan)	1.157	0.000
<b>Total</b>	<b>2.894</b>	<b>15.424</b>

**STATE OF COMPANY'S AFFAIRS**

During the year, the total Income of the Company was INR 124.415 Million against INR 107.073 Million in the previous year. During the period, The Company has earned a Profit after tax of INR 5.498 Million compared to INR 4.273 Million in the previous year.

**FIXED ASSETS:**

**Tangible Assets**

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- Plant and machinery
- Fan
- Welding machine
- Drill machine
- Crane
- Generator set
- Air Conditioner
- Machinery Spares, etc

**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 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	RUB
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	IND

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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	YES
--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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