

MIRA INFORM REPORT

Report No. :	520541
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	BELLA CASA FASHION & RETAIL LIMITED (w.e.f. 31.07.2015)
Formerly Known As :	BELLA CASA FASHION & RETAIL PRIVATE LIMITED (w.e.f. 15.07.2015) GUPTA FABTEX PRIVATE LIMITED
Registered Office :	E-102, 103 EPIP, Sitapura Industrial Area, Jaipur – 302022, Rajasthan
Tel. No.:	91-141-6500271
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	05.02.1996
CIN No.: [Company Identification No.]	L17124RJ1996PLC011522
Capital Investment / Paid-up Capital :	INR 100.050 Million
IEC No.: [Import-Export Code No.]	1397007672
PAN No.: [Permanent Account No.]	AAACG8747R
GSTN : [Goods & Service Tax Registration No.]	08AAACG8747R1ZR
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The Company is are engaged in the business of retailer, manufacturer, importer and exporter of apparels, bed sheets, quilts, home furnishing textile items, printed/dyed furnishing fabrics and garments. [Registered activity and also confirmed by management]

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No. of Employees :	1000 (Approximately)
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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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996 and it is engaged as manufacturer of bed sheets, quilts, home furnishing textile items, printed/dyed furnishing fabrics and garments.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and ideal debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation aided by vast experience of the brand recognition and vast geographical reach in India.</p> <p>Price is quoted fairly stable on Stock Exchanges. (Share are traded at a price of INR 170.00 against its face value of INR 10 on BSE).</p> <p>However, these rating strengths gets partially offset due to its exposure to intense competition from other large players in international clothing market and unorganized sector marked by profit margins exposed to fluctuations in the input prices.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company 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 while quoting report number, name and date.

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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

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 19.07.2018

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

Name : Mr. Saurav Gupta

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Designation :	Director
Contact No.:	91-9928176513
Date :	17.07.2018

LOCATIONS

Registered Office/ Factory :	E-102, 103 EPIP, Sitapura Industrial Area, Jaipur – 302022, Rajasthan, India
Tel. No.:	91-141-6500271
Mobile No.:	91-9928176513 (Mr. Saurav Gupta)
Fax No.:	Not Available
E-Mail :	info@bellacasa.in saurav@bellacasa.in
Website :	http://www.bellacasa.in
Location :	Owned
Locality :	Industrial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Harish Kumar Gupta
Designation :	Chairman and Wholetime Director
Address :	A-669, Shiv Marg, Malviya Nagar, Jaipur – 302017, Rajasthan, India
Date of Appointment :	05.02.1996
DIN No.:	01323944
Name :	Mr. Pawan Kumar Gupta
Designation :	Managing Director
Address :	71, Aashiana, Vidyut Abhiyanta Colony, Malviya Nagar, Jaipur – 302017, Rajasthan, India
Date of Appointment :	05.02.1996
DIN No.:	01543446
Name :	Mr. Saurav Gupta
Designation :	Wholetime Director
Address :	71, Vidyut Abhiyanta Colony, Malviya Nagar, Jaipur – 302017, Rajasthan, India
Date of Appointment :	20.03.2015
DIN No.:	07106619
Name :	Mr. Gaurav Gupta
Designation :	Wholetime Director
Address :	A-669, Shiv Marg, Malviya Nagar, Jaipur – 302017, Rajasthan, India
Date of Birth/Age :	20.07.1981
Date of Appointment :	20.03.2015
DIN No.:	07106587

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Name :	Mr. Sharad Mangal
Designation :	Director
Address :	C-7, Behind TPS Shastri Nagar, Jaipur – 302016, Rajasthan, India
Date of Appointment :	15.07.2015
DIN No.:	01127317
Name :	Mr. Gunjan Jain
Designation :	Director
Address :	C-49, Panchsheel Colony, Near Purani Choongi, Ajmer Road, Jaipur – 302006, Rajasthan, India
Date of Appointment :	15.07.2015
DIN No.:	07223400
Name :	Ms. Kalpana Juneja
Designation :	Director
Address :	A-38, Jai Shiv Apartments, West Enclave, Pitam Pura, New Delhi – 110034, India
Date of Appointment :	15.07.2015
DIN No.:	07226135
Name :	Mr. Vikas Mathur
Designation :	Director
Address :	B-125, Mangal Marg, Babu Nagar, Jaipur – 302015, Rajasthan, India
Date of Appointment :	31.07.2015
DIN No.:	07252879

KEY EXECUTIVES

Name :	Ms. Sonika Gupta
Designation :	Company Secretary
Address :	14 B, Gaytri Nagar 2 Tonk Road, Sanganer, Jaipur – 302011, Rajasthan, India
Date of Appointment :	29.06.2015
PAN No.:	AVQPG0473Q
Name :	Mr. Naresh Manwani
Designation :	Chief Financial Officer
Address :	12/215, Malviya Nagar, Jaipur – 302017, Rajasthan, India
Date of Appointment :	12.06.2015
PAN No.:	ALSPM7768E
Audit committee :	<ul style="list-style-type: none"> • Mr. Sharad Mangal - Chairman • Mr. Gunjan Jain - Member • Mr. Harish Kumar Gupta - Member
Shareholder's Relationship	<ul style="list-style-type: none"> • Ms. Kalpana Juneja - Chairperson

Committee :	<ul style="list-style-type: none"> • Mr. Sharad Mangal - Member • Mr. Pawan Kumar Gupta - Member
Nomination and Remuneration Committee :	<ul style="list-style-type: none"> • Ms. Kalpana Juneja - Chairperson • Mr. Sharad Mangal - Member • Mr. Gunjan Jain - Member

SHAREHOLDING PATTERN

AS ON June 2018

Category of Shareholder	No. of Shares	Percentage of Holding
(A) Promoter & Promoter Group	7405000	74.01
(B) Public	2600000	25.99
Grand Total	10005000	100.00

Share holding pattern

■ (A) Promoter & Promoter Group ■ (B) Public



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of Shareholder	No. of Shares	Percentage of Holding
A1) Indian		0.00
Individuals/Hindu undivided Family	7405000	74.01

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Harish Kumar Gupta	1156483	11.56
Pawan Kumar Gupta	1120033	11.19
Anita Gupta	905492	9.05
Sunita Gupta	839492	8.39
Saurav Gupta	981975	9.81
Gaurav Gupta	984000	9.84
Shikha Gupta	627500	6.27
Neha Gupta	707525	7.07
Richa Agarwal	82500	0.82
Sub Total A1	7405000	74.01
A2) Foreign		0.00
A=A1+A2	7405000	74.01

Statement showing shareholding pattern of the Public shareholder

Category of Shareholder	No. of Shares	Percentage of Holding
B1) Institutions	0	0.00
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 million	1095362	10.95
Individual share capital in excess of INR 0.200 million	1259498	12.59
Shreans Daga	229424	2.29
Saurabh Bakliwal	105000	1.05
Any Other (specify)	245140	2.45
Clearing Members	270	0.00
Bodies Corporate	161109	1.61
Market Maker	403	0.00
Non-Resident Indian (NRI)	83358	0.83
Sub Total B3	2600000	25.99
B=B1+B2+B3	2600000	25.99

BUSINESS DETAILS

Line of Business :	The Company is are engaged in the business of retailer, manufacturer, importer and exporter of apparels, bed sheets, quilts, home furnishing textile items, printed/dyed furnishing fabrics and garments. [Registered activity and also confirmed by management]	
Products / Services :	Name and Description of main products / services	NIC Code
	Manufacturing of Bed sheets, Quilts, home furnishing textile items, printed/dyed furnishing fabrics and garments	13999
Brand Names :	Not Divulged	

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Agencies Held :	Not Divulged
Exports :	
Products :	<ul style="list-style-type: none"> • Apparels • Bed Sheets • Quilts • Home Furnishing Textile Items • Printed/Dyed Furnishing Fabrics and Garments
Countries :	<ul style="list-style-type: none"> • UAE
Imports :	Not Divulged
Terms :	
Selling :	L/C, Advance Payment, Cheque and Others (RTGS)
Purchasing :	Credit and Others (RTGS)

PRODUCTION STATUS – NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
Customers :	Wholesalers, Retailers, End Users, Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
Remark :	--	
No. of Employees :	1000 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	Ashok Marg, Jaipur – 302001, Rajasthan, India
	Person Name (With Designation) :	--
	Contact Number :	91-141-2371215 (Continuously Ringing)
	Name of Account Holder :	--

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	Account Number :	--																																						
	Account Since (Date/Year of Account Opening) :	--																																						
	Average Balance Maintained :	--																																						
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--																																						
	Account Operation :	--																																						
	Remark :	--																																						
	<ul style="list-style-type: none"> Axis Bank Limited, Corporate Credit Service Unit, O - 15, Green House, Ashok Marg, C- Scheme, Jaipur – 302001, Rajasthan, India 																																							
Facilities :	<table border="1"> <thead> <tr> <th>SECURED LOANS</th> <th>31.03.2018 INR In Million</th> <th>31.03.2017 INR In Million</th> </tr> </thead> <tbody> <tr> <td>LONG TERM BORROWINGS</td> <td></td> <td></td> </tr> <tr> <td>Term Loans</td> <td></td> <td></td> </tr> <tr> <td>From Banks</td> <td></td> <td></td> </tr> <tr> <td>HDFC Bank Limited</td> <td>NA</td> <td>0.834</td> </tr> <tr> <td>ICICI Bank Limited</td> <td>NA</td> <td>0.506</td> </tr> <tr> <td>SHORT TERM BORROWINGS</td> <td></td> <td></td> </tr> <tr> <td>Loans repayable on demand</td> <td></td> <td></td> </tr> <tr> <td>From HDFC Bank Limited</td> <td></td> <td></td> </tr> <tr> <td>Fixed working capital drawing limit (WCDL)</td> <td>NA</td> <td>240.000</td> </tr> <tr> <td>Cash Credit Limit</td> <td>NA</td> <td>38.504</td> </tr> <tr> <td>Invoice Discounting</td> <td>NA</td> <td>9.980</td> </tr> <tr> <td>Total</td> <td>NA</td> <td>289.824</td> </tr> </tbody> </table>	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million	LONG TERM BORROWINGS			Term Loans			From Banks			HDFC Bank Limited	NA	0.834	ICICI Bank Limited	NA	0.506	SHORT TERM BORROWINGS			Loans repayable on demand			From HDFC Bank Limited			Fixed working capital drawing limit (WCDL)	NA	240.000	Cash Credit Limit	NA	38.504	Invoice Discounting	NA	9.980	Total	NA	289.824
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Auditors :	
Name :	Kalani and Company Chartered Accountants
Address :	705, VIIth Floor, Milestone Building, Gandhi Nagar Crossing, Tonk Road, Jaipur – 302015, Rajasthan, India
Tel. No.:	91-141-2709001-2 / 2701001
Fax No.:	91-141-2709003
E-Mail :	jaipureast@kalanico.com
Website:	www.kalanico.com
Membership No.:	108170
Secretarial Auditors :	
Name :	Shailja Sharma and Associates Company Secretaries
Address :	295, Vinoba Vihar, Behind Trimurti Apartment, Model Town, Malviya Nagar, Jaipur – 302017, Rajasthan, India

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Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> Gupta Exports

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 100.050 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
11750000	Equity Shares	INR 10/- each	INR 117.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9215000	Equity Shares	INR 10/- each	INR 92.150 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	100.050	92.150	92.150
(b) Reserves & Surplus	179.828	59.808	27.204
(c) Money received against share warrants	31.605	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	311.483	151.958	119.354
(3) Non-Current Liabilities			
(a) long-term borrowings	14.662	1.340	27.490
(b) Deferred tax liabilities (Net)	4.061	2.990	2.905
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	6.160	6.467	5.760
Total Non-current Liabilities (3)	24.883	10.797	36.155
(4) Current Liabilities			
(a) Short term borrowings	465.040	288.484	216.628
(b) Trade payables	391.899	290.821	127.683
(c) Other current liabilities	14.662	19.683	14.891
(d) Short-term provisions	3.348	7.217	1.624
Total Current Liabilities (4)	874.949	606.205	360.826
TOTAL	1211.315	768.960	516.335
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	107.478	59.241	55.695
(ii) Intangible Assets	0.771	0.410	0.375
(iii) Capital work-in-progress	1.452	1.382	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.015	0.015	0.015
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.662	2.281	2.425
(e) Other Non-current assets	0.366	0.000	0.000
Total Non-Current Assets	112.744	63.329	58.510

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	621.945	451.435	309.672
(c) Trade receivables	374.834	236.234	133.793
(d) Cash and cash equivalents	80.773	8.510	5.221
(e) Short-term loans and advances	8.285	8.056	7.578
(f) Other current assets	12.734	1.396	1.561
Total Current Assets	1098.571	705.631	457.825
TOTAL	1211.315	768.960	516.335

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1266.291	1150.022	852.525
	Other Income	4.033	0.265	0.101
	TOTAL	1270.324	1150.287	852.626
Less	EXPENSES			
	Cost of Materials Consumed	532.914	623.416	479.393
	Direct manufacturing expenses	468.122	377.924	306.903
	Changes in Inventories of finished goods and work-in-progress	(9.378)	(116.950)	(67.051)
	Employee Benefits Expenses	31.058	29.053	23.642
	Exceptional Items	(0.076)	(0.076)	(0.076)
	Other Expenses	114.298	149.176	50.662
	TOTAL	1136.938	1062.543	793.473
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	133.386	87.744	59.153
Less	FINANCIAL EXPENSES	34.824	31.588	32.503
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	98.562	56.156	26.650
Less	DEPRECIATION/ AMORTISATION	7.940	5.790	5.256
	PROFIT/(LOSS) BEFORE TAX	90.622	50.366	21.394
Less	TAX	30.565	17.686	7.907
	PROFIT/(LOSS) AFTER TAX	60.057	32.680	13.487

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EARNINGS IN FOREIGN CURRENCY				
	FOB Value of Exports	NA	27.476	0.000
	TOTAL EARNINGS	NA	27.476	0.000
	Earnings / (Loss) Per Share (INR)	6.10	3.55	1.76

Expected Sales (2018-2019): INR 1800.000 Million [Due to business growth]

The above information has been parted by Mr. Saurav Gupta (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	4.200	7.080
Cash generated from operations	NA	16.064	21.690
Net cash from operating activities	NA	2.459	14.479

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.04	74.98	57.28
Account Receivables Turnover (Income / Sundry Debtors)	3.38	4.87	6.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	268.42	170.27	97.22
Inventory Turnover (Operating Income / Inventories)	0.21	0.19	0.19
Asset Turnover (Operating Income / Net Fixed Assets)	1.22	1.44	1.05

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.80	0.77

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Debt Equity Ratio (Total Liability / Networth)	1.54	1.93	2.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.81	3.99	3.02
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.40	0.47
Interest Coverage Ratio (PBIT / Financial Charges)	3.83	2.78	1.82

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	4.74	2.84	1.58
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.96	4.25	2.61
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.28	21.51	11.30

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.26	1.16	1.27
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.54	0.42	0.41
G-Score Ratio Financial (Networth / Total Assets)		0.26	0.20	0.23
G-Score Ratio Debt (Debts / Equity Capital)		4.79	3.19	2.73
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.26	1.16	1.27

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

STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 170.00/-

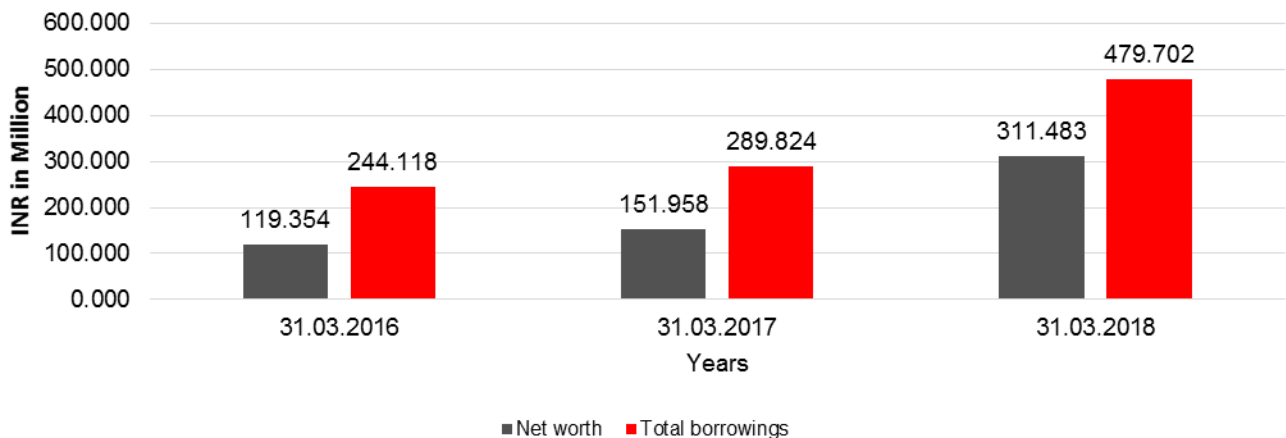
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	92.150	92.150	100.050
Reserves & Surplus	27.204	59.808	179.828
Money received against share warrants	0.000	0.000	31.605
Net worth	119.354	151.958	311.483
Long-Term Borrowings	27.490	1.340	14.662
Short Term Borrowings	216.628	288.484	465.040
Total borrowings	244.118	289.824	479.702
Debt/Equity ratio	2.045	1.907	1.540

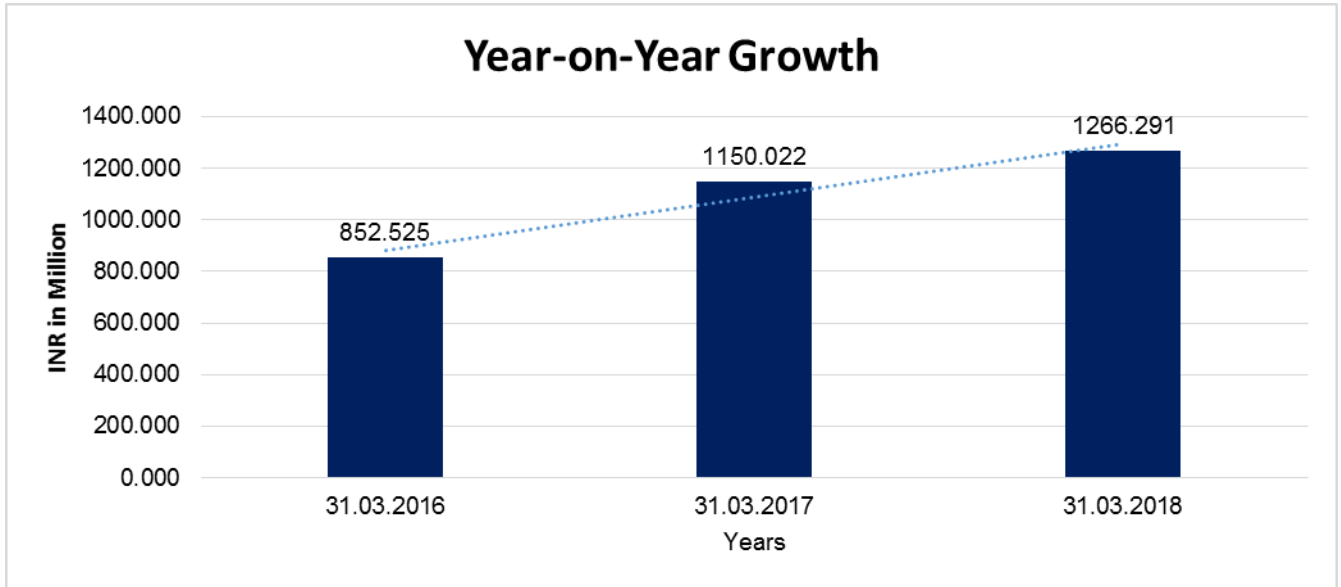
Debt to Equity



YEAR-ON-YEAR GROWTH

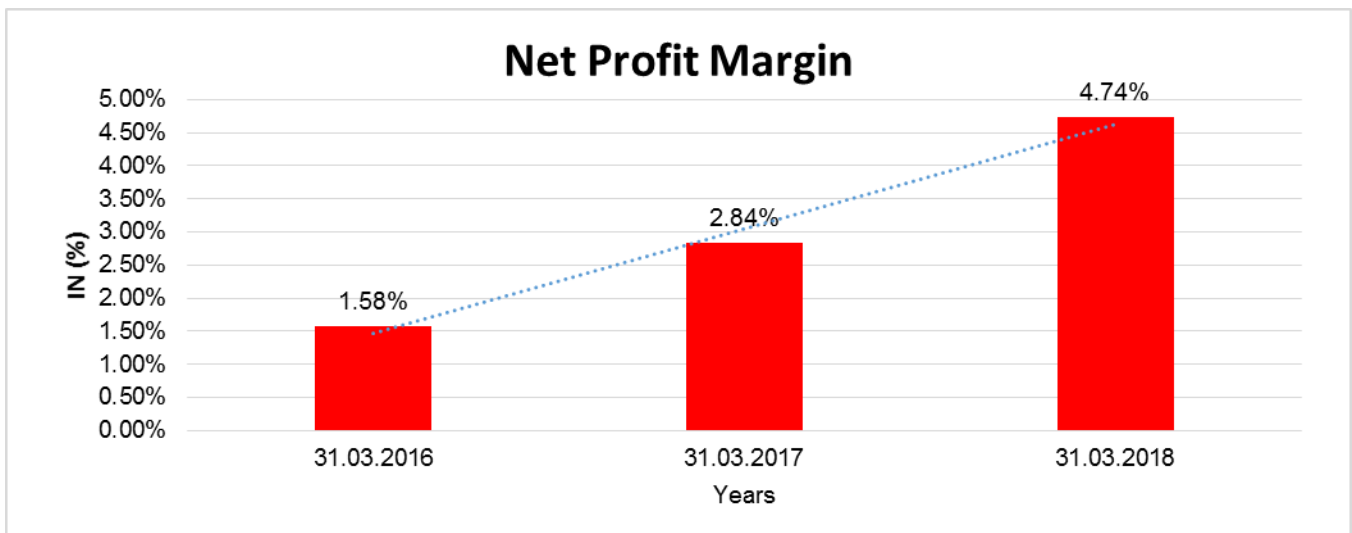
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	852.525	1150.022	1266.291
		34.896	10.110

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	852.525	1150.022	1266.291
Profit	13.487	32.680	60.057
	1.58%	2.84%	4.74%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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	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%	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

COMPANY OVERVIEW (AS ON 31.03.2017):

The Company is engaged in the business of retailing and manufacturing of Apparels, Bed sheets, Quilts, home furnishing textile items, printed/dyed furnishing fabrics and garments. The production unit of the company is located at E-102, 103 EPIP, Sitapura Industrial Area, Jaipur, Rajasthan.

They are an entrepreneur driven organization set up with the focus of fulfilling the requirements of the customer by offering the finest quality product matching with the latest fashion and lifestyle. They are exporting their Products to Middle East Countries where the demand for company's products are quite favorable as there are sizeable expatriates living in these countries. They have positioned ourselves as a multi-product organization ensuring that their target market is a diverse mix of the fabrics market and garment for both domestic market and international market.

INDIAN TEXTILE INDUSTRY (AS ON 31.03.2017):

The fundamental strength of the textile industry in India is its strong production base of wide range of fibre / yarns from natural fibres like cotton, jute, silk & wool to synthetic / man-made fibres like polyester, viscose, nylon & acrylic India accounts 63 per cent of the market share of textiles & garments With production of 6,106 million kg, India was the largest producer of cotton in 2016-17. Indian textile industry accounts for about 24 per cent of the world's spindle capacity and 8 per cent of global rotor capacity India has the highest loom capacity (including hand looms) with 63 per cent of the world's market share.

India accounts for about 14 per cent of the world's production of textile fibres & yarns (largest producer of jute, 2nd largest producer of silk & cotton; & 3rd largest in cellulosic fibre) India is the 2nd largest producer of Manmade Fibre & Filament, globally, with production of around 2,11 million kg in 2016-17.

It contributes 14 per cent to industrial production and 4 per cent to GDP With over 45 million people, the industry is one of the largest source of employment generation in the country. The industry accounts for nearly 15 per cent of total Exports Exports have been a core feature of India's textile & apparel sector, a fact corroborated by trade figures Exports in textile and apparel sector stood at USD33.84 billion in FY17.

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G887 32136	100180 780	AXIS BANK LIMITED	01/03/2 018	-	-	49500000.0	CORPORATE CREDIT SERVICE UNIT, O - 15, GREEN HOUSE ASHOK MARG, C- SCHEME JAIPUR RJ302001IN
2	G569 45397	100128 079	AXIS BANK LIMITED	20/09/2 017	-	-	50000000.0	CCSU, O-15, GREEN

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								HOUSE, ASHOK MARG, C-SCHEME JAIPUR RJ302001IN
3	G459 08027	100102 827	HDFC BANK LIMITED	21/02/2 017	-	-	1200000.0	HDFC BANK HOUSEENAP ATI BAPAT MARG LOWER PAREL W MUMBAI MA400013IN
4	G533 41939	103080 11	HDFC BANK LIMITED	24/08/2 011	31/08/2 017	-	344300000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
5	C1056 8830	101759 32	IDBI BANK LIMITED	17/08/2 009	20/11/2 009	08/07/2 014	15000000.0	IDBI TOWER WTC COMPLEX CUFFE PARADE MUMBAI MH400005IN
6	C0802 0828	100424 40	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	12/03/2 007	-	02/06/2 014	4500000.0	1ST FLOOR UMRAO COMPLEX, SANSAR CHANDRA ROAD JAIPUR RJ302001IN
7	C0749 4214	103141 73	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	24/10/2 011	09/04/2 012	29/05/2 014	7500000.0	1 FLOOR, UMRAO COMPLEX SANSAR CHANDRA ROAD JAIPUR RJ302001IN
8	C0748 7838	101075 48	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	20/03/2 008	-	29/05/2 014	21500000.0	THIRD FLOOR UMROA COMPLEX SANSAR CHANDRA ROAD JAIPUR RJ302001IN
9	C0748 6574	102342 14	SMALL INDUSTRIES	27/07/2 010	-	29/05/2 014	10000000.0	1 FLOOR, UMRAO

			DEVELOPMENT BANK OF INDIA					COMPLEX SANSAR CHANDRA ROAD JAIPUR RJ302001IN
10	C0749 1780	103432 35	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	14/03/2 012	06/12/2 012	29/05/2 014	43500000.0	1 FLOOR, UMRAO COMPLEX SANSAR CHANDRA ROAD JAIPUR RJ302001IN

FIXED ASSETS:

- Leasehold Land
- Building
- Plant and Machinery
- Furniture and Fittings
- Vehicles
- Office Equipment
- Computer
- Software

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

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- 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 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74

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INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	NIS
Report Prepared by :	NKT

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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	YES
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--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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