

MIRA INFORM REPORT

Report No. :	522142
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	MUMBAI FABRICS PRIVATE LIMITED
Registered Office :	Ground Floor, New Era House, Mogul Lane, Western Railway, Matunga (West), Mumbai-400016, Maharashtra
Tel. No.:	91-22-40829500
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.11.2010
CIN No.: [Company Identification No.]	U74999MH2010PTC210365
Capital Investment / Paid-up Capital :	INR 7.475 Million
PAN No.: [Permanent Account No.]	AAGCM8749R
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing and Trading of Textile Products and Trading of Textile and Rubber Products. • Manufacturing and Selling of Crumb, Fibre Waste, Steel Scrap, etc. [Registered Activity]
No. of Employees :	Information declined by the Management

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is engaged as manufacturer of rubber tyres and tubes, re-treading and rebuilding of rubber tyres as well as wholesaler of textiles and rubber products.</p> <p>For the financial year 2017, the company has achieved top line growth in its revenue as compared to its previous year and has registered a positive results from its operations.</p> <p>However, the company possesses moderate financial risk profile marked by low reserve level and weak debt protection metrics.</p> <p>Rating further gets constrained on account of its vulnerability of its operating margins to volatility in raw material prices and working capital intensive operation.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

NOTES :

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

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

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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 28.07.2018.

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

MANAGEMENT NON-COOPERATIVE

[Contact No: 91-22-40829500]

LOCATIONS

Registered Office :	Ground Floor, New Era House, Mogul Lane, Western Railway, Matunga (West), Mumbai-400016, Maharashtra, India
Tel. No.:	91-22-40829500
Fax No.:	91-22-24378279
E-Mail :	mumbaifabrics10@gmail.com
Factory :	Village Lahop, Taluka-Khalapur, District Raigad-410206, Maharashtra, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Omprakash Gurdayal Berlia
Designation :	Director
Address :	2b-177, Prem Kutir, N.S. Road, Colaba, Mumbai-400020, Maharashtra, India
Date of Birth/Age :	20.10.1955
Date of Appointment :	01.12.2011
DIN No.:	00646890
Name :	Mr. Dharmesh Ishwarlal Saraiya

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Designation :	Additional Director
Address :	A-104, Pearl Star Building, Sundar Nagar Agashi Road, Virar (West), Thane-401303, Maharashtra, India
Date of Appointment :	10.07.2017
DIN No.:	03589695
Name :	Mr. Ankit Choudhary
Designation :	Director
Address :	101-102, Ganpati Tower, Central Spine Vidhyadhar Nagar, Jaipur-302023, Rajasthan, India
Date of Appointment :	14.11.2014
DIN No.:	06947541

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Kinjal Agarwal	105000
Chattisgarh Invest Limited	170000
GoldfineFinancila Services Limited	170000
JDWPL	73255
Sangeeta Agarwal	115000
Vishesh Agarwal	109245
Manoj Singh	5000
Total	747500

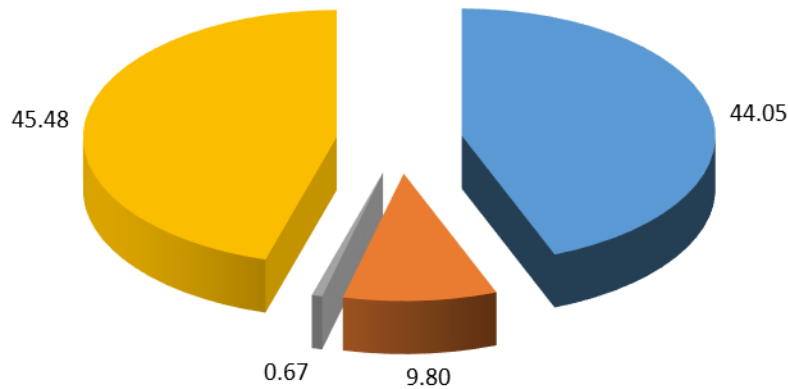
AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	44.05
Promoters – Body Corporate	9.80
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	0.67
Public/Other than promoters - Body Corporate	45.48
Total	100.00

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Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Promoters – Body Corporate
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters - Body Corporate



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Manufacturing and Trading of Textile Products and Trading of Textile and Rubber Products. • Manufacturing and Selling of Crumb, Fibre Waste, Steel Scrap, etc. [Registered Activity] 							
Products/ Services :	<table border="1"> <thead> <tr> <th>ITC Code No.</th> <th>Product Descriptions</th> </tr> </thead> <tbody> <tr> <td>99885120</td> <td>Manufacturing of Rubber Products</td> </tr> <tr> <td>99611591</td> <td>Wholesale Trade of Textile and Rubber Products</td> </tr> </tbody> </table>	ITC Code No.	Product Descriptions	99885120	Manufacturing of Rubber Products	99611591	Wholesale Trade of Textile and Rubber Products	
ITC Code No.	Product Descriptions							
99885120	Manufacturing of Rubber Products							
99611591	Wholesale Trade of Textile and Rubber Products							
Brand Names :	Not Available							
Agencies Held :	Not Available							
Exports :	Not Divulged							

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Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Information declined by the Management	
Bankers :	Bank Name:	Not Divulged
	Branch:	Not Divulged
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
Account Operation:	--	

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	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		(INR In Million)	(INR In Million)
	LONG-TERM BORROWINGS		
	Term Loan		
	From Bank	0.011	0.139
	Total	0.011	0.139

Auditors :	
Name :	P V Page and Company Chartered Accountants
Address :	201, Sardar Griha, L T Marg, Mumbai-400002, Maharashtra, India
Telefax. No.:	91-22-22092527
E-Mail :	office_pvp@yahoo.com
PAN No.:	AAJFP2709A
Memberships :	Not Available
Collaborators :	Not Available
Other Related Parties (Enterprise-KMP having significant influence/ owned by major shareholder) :	Johnson Dye Works Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
747500	Equity Shares	INR 10/- each	INR 7.475 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7.475	7.475	7.475
(b) Reserves & Surplus	3.430	2.929	3.549
(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)	10.905	10.404	11.024
(3) Non-Current Liabilities			
(a) Long-term borrowings	44.269	232.128	295.714
(b) Deferred tax liabilities (Net)	0.000	0.020	0.000
(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)	44.269	232.148	295.714
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	38.419	19.401	28.106
(c) Other current liabilities	147.048	58.738	86.204
(d) Short-term provisions	1.297	1.295	1.295
Total Current Liabilities (4)	186.764	79.434	115.605
TOTAL	241.938	321.986	422.343
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	16.806	20.938	46.781
(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	7.765	7.765	7.765
(c) Deferred tax assets (net)	0.499	0.000	0.414
(d) Long-term Loan and Advances	138.811	138.811	189.073
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	163.881	167.514	244.033

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	10.352	85.159	123.089
(c) Trade receivables	37.501	17.556	8.338
(d) Cash and cash equivalents	1.190	2.705	9.398
(e) Short-term loans and advances	28.857	48.761	37.147
(f) Other current assets	0.157	0.291	0.338
Total Current Assets	78.057	154.472	178.310
TOTAL	241.938	321.986	422.343

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	377.905	201.997	429.657
	Other Income	0.186	15.819	11.450
	TOTAL	378.091	217.816	441.107
Less	EXPENSES			
	Cost of Materials Consumed	193.674	151.775	263.110
	Purchases of Stock-in-Trade	75.114	7.313	0.200
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	77.704	34.823	132.794
	Employees benefits expense	7.771	5.915	3.920
	Other expenses	19.404	13.917	35.296
	TOTAL	373.667	213.743	435.320
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.424	4.073	5.787
Less	FINANCIAL EXPENSES	0.201	0.922	1.593
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.223	3.151	4.194
Less/ Add	DEPRECIATION/ AMORTISATION	4.241	3.337	5.023
	PROFIT/ (LOSS) BEFORE TAX	(0.018)	(0.186)	(0.829)
Less	TAX	(0.519)	0.434	(0.137)
	PROFIT/ (LOSS) AFTER TAX	0.501	(0.620)	(0.692)

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	IMPORTS			
	Raw Materials	80.584	148.641	254.439
	Stores & Spares	0.380	0.686	0.000
	TOTAL IMPORTS	80.964	149.327	254.439
	Earnings/ (Loss) Per Share (INR)	0.67	(0.83)	(0.93)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.321	0.525	0.323
Cash generated from operations	166.549	(4.260)	143.221
Net Cash flow from Operating Activities	165.465	(4.260)	143.219

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.22	31.72	7.08
Account Receivables Turnover (Income / Sundry Debtors)	10.08	11.51	51.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	52.17	44.51	38.96
Inventory Turnover (Operating Income / Inventories)	0.43	0.05	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.19	0.12

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.96	0.97	0.97

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Debt Equity Ratio (Total Liability / Networth)	4.09	22.36	26.85
Current Liabilities to Networth (Current Liabilities / Net Worth)	17.13	7.63	10.49
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.54	2.01	4.24
Interest Coverage Ratio (PBIT / Financial Charges)	22.01	4.42	3.63

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.13	(0.31)	(0.16)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.21	(0.19)	(0.16)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.59	(5.96)	(6.28)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.42	1.94	1.54
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.36	0.87	0.48
G-Score Ratio Financial (Networth / Total Assets)		0.05	0.03	0.03
G-Score Ratio Debt (Debts / Equity Capital)		5.97	31.12	39.60
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.42	1.94	1.54

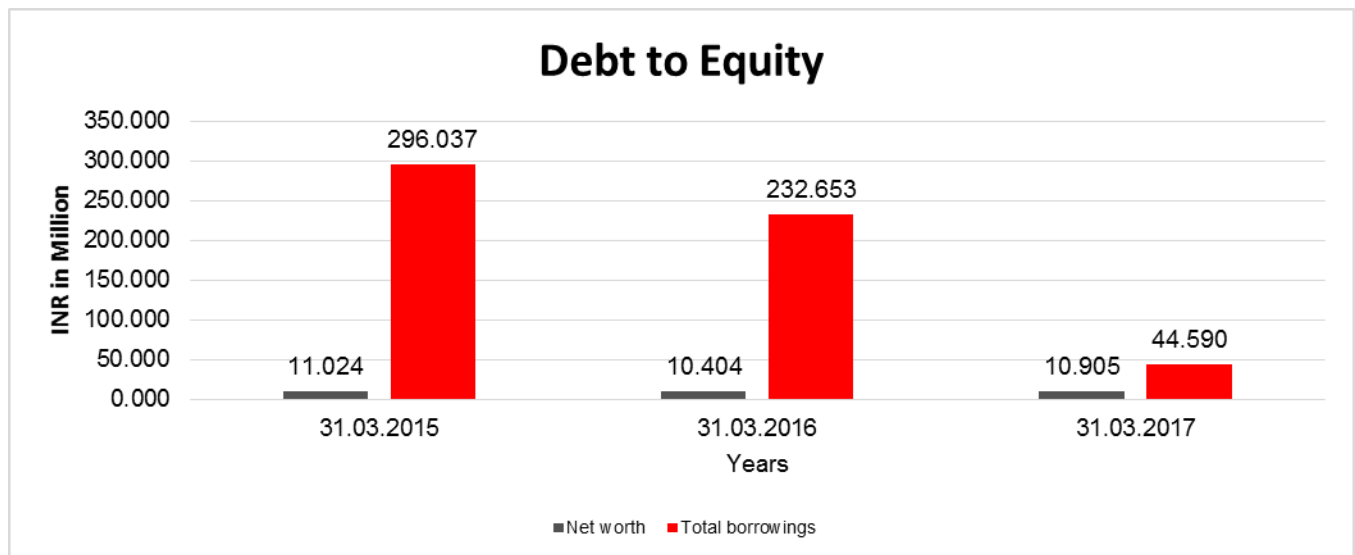
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

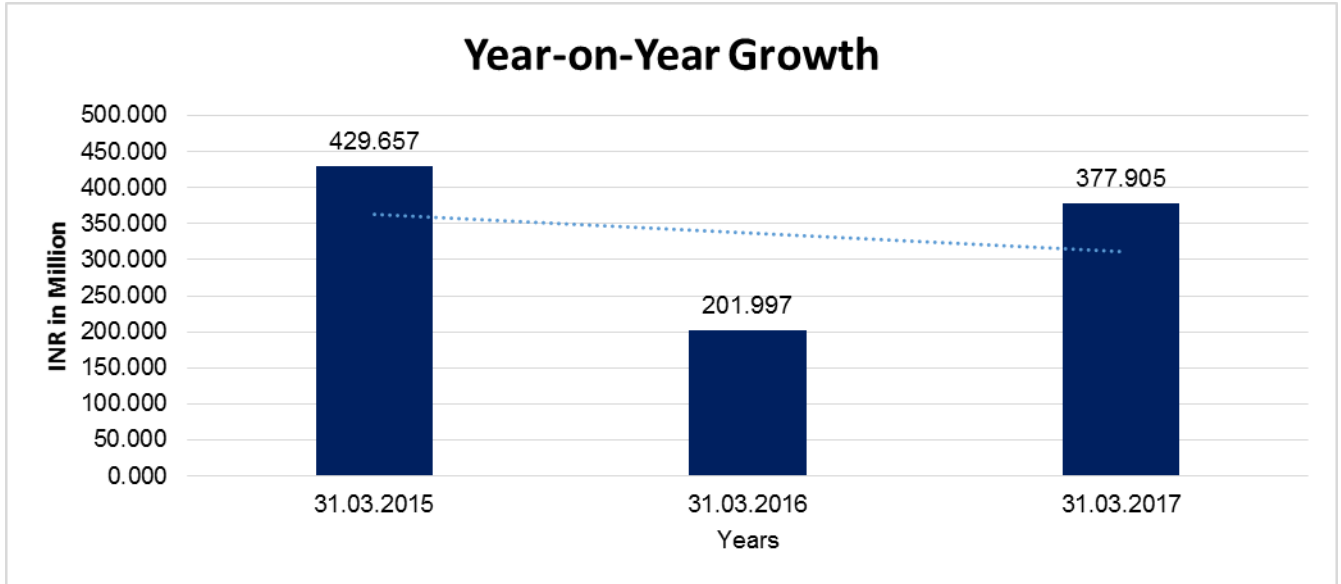
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.475	7.475	7.475
Reserves & Surplus	3.549	2.929	3.430
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	11.024	10.404	10.905
long-term borrowings	295.714	232.128	44.269
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.323	0.525	0.321
Total borrowings	296.037	232.653	44.590
Debt/Equity ratio	26.854	22.362	4.089



YEAR-ON-YEAR GROWTH

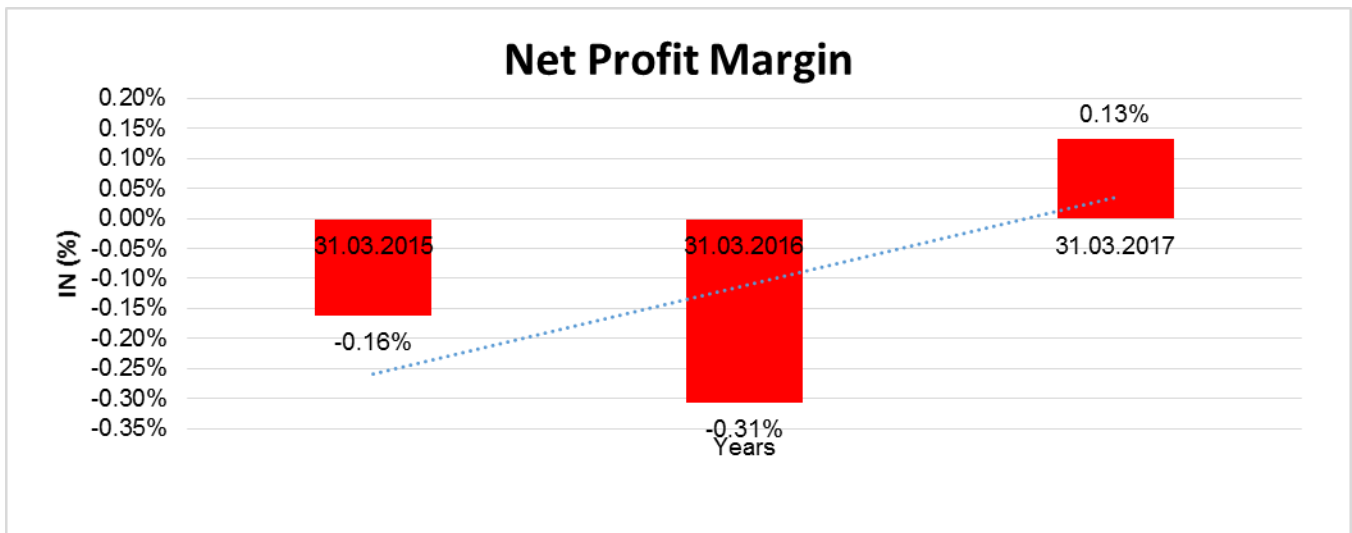
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	429.657	201.997	377.905
		(52.986)	87.084

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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	429.657	201.997	377.905
Profit/ (Loss)	(0.692)	(0.620)	0.501
	(0.16%)	(0.31%)	0.13%



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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	No
8	Designation of contact person	No
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	No
21	Banking facility details	No
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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Other Loans and Advances (Unsecured, payable on demand)	44.258	231.989
Total	44.258	231.989

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR:

The company's activity was Manufacturing and Trading of Textile Products and Trading of Textile and Rubber Products.

FIXED ASSETS:

Tangible Assets

- Factory Buildings
- Machinery
- Office Equipment
- Motor Car

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 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NIS
Report Prepared by :	IND

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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