

MIRA INFORM REPORT

Report No. :	538749
Report Date :	13.11.2018

IDENTIFICATION DETAILS

Name :	GUJARAT POLYFILMS LIMITED (w.e.f. 26.09.2016)
Formerly Known As :	GUJARAT POLYFILMS PRIVATE LIMITED
Registered Office :	Block No. 492, N.H. No. 8, Palsana, Surat-394315, Gujarat
Tel. No.:	91-261-2344946
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.07.2004
CIN No.: [Company Identification No.]	U17297GJ2004PLC044479
Capital Investment / Paid-up Capital :	INR 280.296 Million
IEC No.: [Import-Export Code No.]	5204009248
PAN No.: [Permanent Account No.]	AACCG1761D
GSTN : [Goods & Service Tax Registration No.]	24AACCG1761D1Z4
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in the business of manufacturing of Nylon Chips, Nylon Filament Yarn and dealing in fabrics. (Registered activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004.</p> <p>As per the financials of FY 2018, the company has achieved revenue growth of 36.36% as compared to the previous year but has reported a low profit margin of 0.48%.</p> <p>The sound financial risk profile of the company is marked by sufficient net worth base along with comfortable debt balance sheet profile.</p> <p>Payment seems to be usually correct.</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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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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 13.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE

Mobile No.:91-9824752450

Tel No.: 91-261-2344946

TEL NO.: 91-2622-265164 – NOT WORKING

MOBILE NO.:91-9824752103 (RINGING)

LOCATIONS

Registered Office/ Factory :	Block No. 492, N.H. No. 8, Palsana, Surat-394315, Gujarat, India
Tel. No.:	91-2622-265146
Mobile No.:	91-982452103 (Mr. Amit Patel)
Fax No.:	91-2622-265164 / 265577
E-Mail :	info@caplon.in gujaratpoly@drdcs.net sales@caplon.in
Website :	http://www.caplon.in
Sales and Marketing Office :	203, Shyam Chambers, Opposite Sub-Jall, Ring Road, Surag-395002, Gujarat, India
Tel. No.:	91-261-2344946

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Fax No.:	91-261-2340946
E-Mail :	sales@caplon.in

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ankur Harishkumar Patel		
Designation :	Director		
Address :	31, Patel Nagar Society, Behind Umra Jakat Naka, Athwalines, Surat – 395001, Gujarat, India		
Date of Birth/Age :	20.09.1978		
Qualification :	B.E. (Chemical), M. Sc. (U.S.A.)		
Date of Appointment :	19.07.2004		
DIN:	01610625		
PAN No.:	AFSPP8610G		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U36941GJ1996PTC031230	T M PATEL PROCESSING PRIVATE LIMITED	01/03/2005	-
U24119GJ2004PTC044585	T. M. SYNTHETICS PRIVATE LIMITED	10/08/2004	-
U51909GJ2010PTC060667	TMP TRADEZ INDIA PRIVATE LIMITED	12/05/2010	-
U45201GJ2010PTC060852	GRAVITY INFRATECH PRIVATE LIMITED	21/05/2010	-
U17200GJ2010PTC061741	NARMADA POLY-FILM PRIVATE LIMITED	27/07/2010	-
U27109GJ2011PLC064346	STERLING ISPAT LIMITED	11/03/2011	-
U14107MP2011PTC026955	MAHESH MINING PRIVATE LIMITED	31/01/2012	-
U14200MP2011PTC027020	R.D. MINES & MINERALS PRIVATE LIMITED	31/01/2012	-
U14290MP2011PTC027053	MAA KRIPA MULTI METALS & MINERALS PRIVATE LIMITED	31/01/2012	-
U14107MP2011PTC027051	M.K. MINERAL WORKS PRIVATE LIMITED	31/01/2012	-
U17200GJ2013PTC077304	UNIVERSAL WEAVES PRIVATE LIMITED	23/10/2013	-
Name :	Mr. Harishkumar Tribhovandas Patel		
Designation :	Director		
Address :	Plot-10,Sy.No.74,Satkeval Plots, City Light Road, Umra, Surat – 395007, Gujarat, India		
Date of Birth/Age :	2302.1953		
Qualification :	B.Sc.		
Date of Appointment :	22.07.2004		
DIN:	00332251		
PAN No.:	ABJPP2977P		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51909GJ1991PTC015088	CALISON EXPORTS PRIVATE LIMITED	19/02/1991	-
U17291GJ1990PLC014560	GUJARAT EMBROIDERIES LIMITED	02/07/2001	-

U17119GJ1991PTC016269	CALISON FIBRES PVT LTD	02/03/1992	-
U36941GJ1996PTC031230	T M PATEL PROCESSING PRIVATE LIMITED	16/11/1999	-
U40100GJ2000PLC038012	NARMADA THERMAL POWER LIMITED	30/09/2013	-
U24119GJ2004PTC044585	T. M. SYNTHETICS PRIVATE LIMITED	10/08/2004	-
U51909GJ2010PTC060667	TMP TRADEZ INDIA PRIVATE LIMITED	28/02/2011	-
U45201GJ2010PTC060852	GRAVITY INFRATECH PRIVATE LIMITED	21/05/2010	-
U17120GJ2011PTC064155	NARMADA POLYESTER PRIVATE LIMITED	23/02/2011	-
U91990GJ2018NPL104539	NYLON SPINNERS ASSOCIATION	01/10/2018	-

Name :	Mr. Pramod Kumar Chaudhary
Designation :	Director
Address :	7-B, Rudraraj Apatments, Opposite, Arihant Complex, Near Holiday Inn Hotel, Athwalines, Surat-395007, Gujarat, India
Date of Birth/Age :	06.10.1963
Qualification :	B.Com (Hons.)
Date of Appointment :	01.05.2009
PAN No.:	ACDPC4079J
DIN:	00530612

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U74999GJ2018PTC104399	PRAMOD CHAUDHARY MANAGEMENT SERVICES PRIVATE LIMITED	26/09/2018	-
U17110GJ2017NPL097310	SURAT MEGA TEXTILE PROCESSING PARK ASSOCIATION	15/05/2017	-
U17120GJ2011PTC064155	NARMADA POLYESTER PRIVATE LIMITED	23/02/2011	-
U17291MH2010PTC207993	SHUBH POLYFILMS PRIVATE LIMITED	21/09/2010	-
U17200GJ2010PTC061741	NARMADA POLY-FILM PRIVATE LIMITED	27/07/2010	-
U25202GJ2009PTC058096	PRATIBHA POLYCOATS PRIVATE LIMITED	11/09/2009	-
U80301GJ2008NPL054071	TAPTI VALLEY EDUCATION FOUNDATION	28/05/2008	-
U85190GJ2008NPL054070	SMT RENU CHAUDHARY FOUNDATION	28/05/2008	-
U45203GJ2007SGC051232	PANDESARA INFRASTRUCTURE LIMITED	20/04/2009	-
U18101MH2000PLC127041	PRATIBHA FABRICS LIMITED	01/04/2017	-
U40100GJ2000PLC038012	NARMADA THERMAL POWER LIMITED	02/03/2009	-
U24290GJ1994PTC021105	SPECTRUM AUXI-CHEM PRIVATE LIMITED	25/11/1996	-

Name :	Mr. Rameshbhai Pareek
Designation :	Director
Address :	B-8-9, Asha Nagar-1, Near Hari Nagar-1 Udhna, Budia, Surat- 394210, Gujarat, India
Date of Appointment :	01.02.2018
DIN:	06425845

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U51100GJ1991PTC016311	IDEAL TRADELINKS PRIVATE LIMITED	27/03/2014	-
U17119GJ1984PLC014262	MANGAL FIBRE AND ALLIED INDUSTRIES LTD (TR	01/03/2013	-

	CO)
Name :	Divyang Rajnikant Upadhyay
Designation :	Director
Address :	13, Bank of India Society, Near Navyug College, Rander Road, Surat -395009, Gujarat, India
Date of Appointment :	01.02.2018
DIN:	08064172

MAJOR SHAREHOLDERS

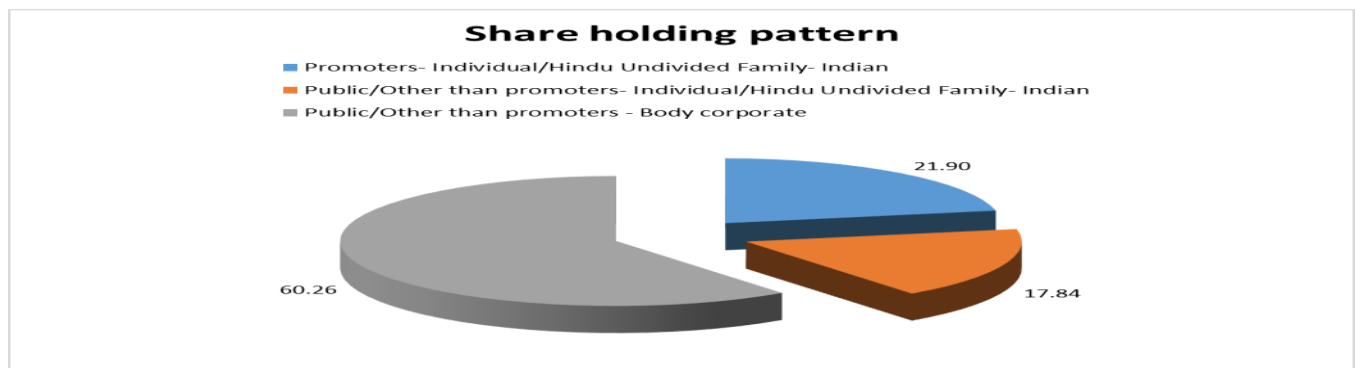
AS ON 31.03.2017

SHAREHOLDING DETAIL FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	21.90
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	17.84
Public/Other than promoters - Body corporate	60.26
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of manufacturing of Nylon Chips, Nylon Filament Yarn and dealing in fabrics. (Registered activity)		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Nylon 6 FDY	54024500	
	Nylon 6 Chips	39099090	

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	Fabrics	54074200
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Bank of Baroda
	Branch :	Ground Floor, Final Plot No. 180 (M-4), Sub Plot No. 6B, TP No. 9, Majura Ghoddod Road, Surat, Gujarat, India
	Person Name (With Designation) :	--
	Contact Number :	18001024455
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--

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	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	Denied to provide any information
	Banker Name :	Canara Bank
	Branch :	Ring Road, Opposite Reshamwala Market, Surat, Gujarat, India
	Person Name (With Designation) :	--
	Contact Number :	91-261-2226543
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	Denied to provide any information
		<ul style="list-style-type: none"> • Canara Bank, Overseas Branch, Surat Vankar Sangh Building, Ring Road, Surat - 395002, Gujarat, India • Canara Bank, No. 112,J.C.Road, Bangalore - 560002, Karnataka, India • Bank of Baroda, Mid Corporate Branch, 2nd Floor, Baroda Sun Complex, Ghod Dod Road, Surat - 395007, Gujarat, India
	Facilities :	(INR In Million)
	SECURED LOAN	As on 31.03.2018 As on 31.03.2017
	LONG TERM BORROWING	
	Rupee term loans from banks	519.127 625.231
	SHORT TERM BORROWING	
	Working capital loans from banks	636.327 687.849
	Other loans and advances, others	65.689 40.790
	Total	1221.143 1353.87

Auditors :	
Name :	DSI and Company Chartered accountants
Address :	MF/14-26, Nariman Point Shopping Centre, Near Raghuvir Bungalows, City light Road, Surat -395007, Gujarat, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAFFD4002N
Memberships :	Not Available

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Collaborators :	Not Available
Enterprises Controlled by the Key:	<ul style="list-style-type: none"> • Harish T. Patel HUF • Calison Fibers Private Limited, India [U17119GJ1991PTC016269] • Gujarat Embroideries Limited, India [U17291GJ1990PLC014560] • Spectrum Dyes and Chemicals Private Limited, India [U24110MH1989PTC176088] • General Trading Corporation • Vikram Knittex Private Limited • Kottex Industries Private Limited, India [U17120GJ2007PTC051007] • Nobletex Industries Limited • T. M. Synthetics Private Limited • T. M. Patel Processing Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
33000000	Equity Shares	INR 10/- each	INR 330.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
28029600	Equity Shares	INR 10/- each	INR 280.296 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	280.296	280.296	272.681
(b) Reserves and Surplus	683.490	667.552	597.311
(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)	963.786	947.848	869.992
(3) Non-Current Liabilities			
(a) long-term borrowings	680.397	755.948	887.837
(b) Deferred tax liabilities (Net)	30.038	30.038	30.038
(c) Other long-term liabilities	688.528	584.906	268.631
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	1398.963	1370.892	1186.506
(4) Current Liabilities			
(a) Short-term borrowings	702.016	728.639	427.132
(b) Trade payables	502.009	340.878	499.272
(c) Other current liabilities	127.858	150.856	140.868
(d) Short-term provisions	5.254	9.419	9.909
Total Current Liabilities (4)	1337.137	1229.792	1077.181
TOTAL	3699.886	3548.532	3133.679
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1597.418	1713.832	923.858
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	1.838	4.582	875.490
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	4.322	5.316	5.304
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	5.515	5.375	7.765
(e) Other Non-current assets	66.237	65.679	56.903
Total Non-Current Assets	1675.330	1794.784	1869.320

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	287.189	386.044	379.939
(c) Trade receivables	1260.252	1071.670	684.553
(d) Cash and bank balances	293.552	239.714	87.398
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	183.563	56.320	112.469
Total Current Assets	2024.556	1753.748	1264.359
TOTAL	3699.886	3548.532	3133.679

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	3988.573	2968.624	1683.293
	Other Income	21.951	27.754	7.476
	TOTAL	4010.524	2996.378	1690.769
Less	EXPENSES			
	Cost of Materials Consumed	3034.436	2166.903	1043.851
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	94.599	(128.230)	(70.156)
	Employee benefit expense	82.716	80.374	69.321
	CSR expenditure	0.555	1.549	0.000
	Other expenses	484.950	478.009	403.485
	Exceptional items	15.092	0.184	2.113
	TOTAL	3712.348	2598.789	1448.614
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	298.176	397.589	242.155
Less	FINANCIAL EXPENSES	153.410	211.355	104.045
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	144.766	186.234	138.110
Less/ Add	DEPRECIATION/ AMORTISATION	120.756	143.646	92.853
	PROFIT/ (LOSS) BEFORE TAX	24.010	42.588	45.257
Less	TAX	4.697	0.656	19.266
	PROFIT/ (LOSS) AFTER TAX	19.313	41.932	25.991

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	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.000	0.000	5.964
	TOTAL EARNINGS	0.000	0.000	5.964
	VALUE OF IMPORTS ON C.I.F. BASIS	2103.559	1418.570	340.121
	Earnings / (Loss) Per Share (INR)	0.69	1.50	0.84

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	102.012	115.754	125.469
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	34.445	(34.261)	120.043
Net cash flows from (used in) operating activities	166.069	141.631	193.128

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	115.33	131.76	148.44
Account Receivables Turnover (Income / Sundry Debtors)	3.16	2.77	2.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	60.38	57.42	174.58
Inventory Turnover (Operating Income / Inventories)	1.04	1.03	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	0.19	0.23	0.13

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio	0.57	0.59	0.67

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	1.54	1.69	1.66
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.39	1.30	1.24
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.66	1.81	2.07
Interest Coverage Ratio (PBIT / Financial Charges)	1.94	1.88	2.33

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.48	1.41	1.54
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.52	1.18	0.83
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.00	4.42	2.99

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.51	1.43	1.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.30	1.11	0.82
G-Score Ratio Financial (Networth / Total Assets)		0.26	0.27	0.28
G-Score Ratio Debt (Debts / Equity Capital)		5.30	5.71	5.28
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.51	1.43	1.17

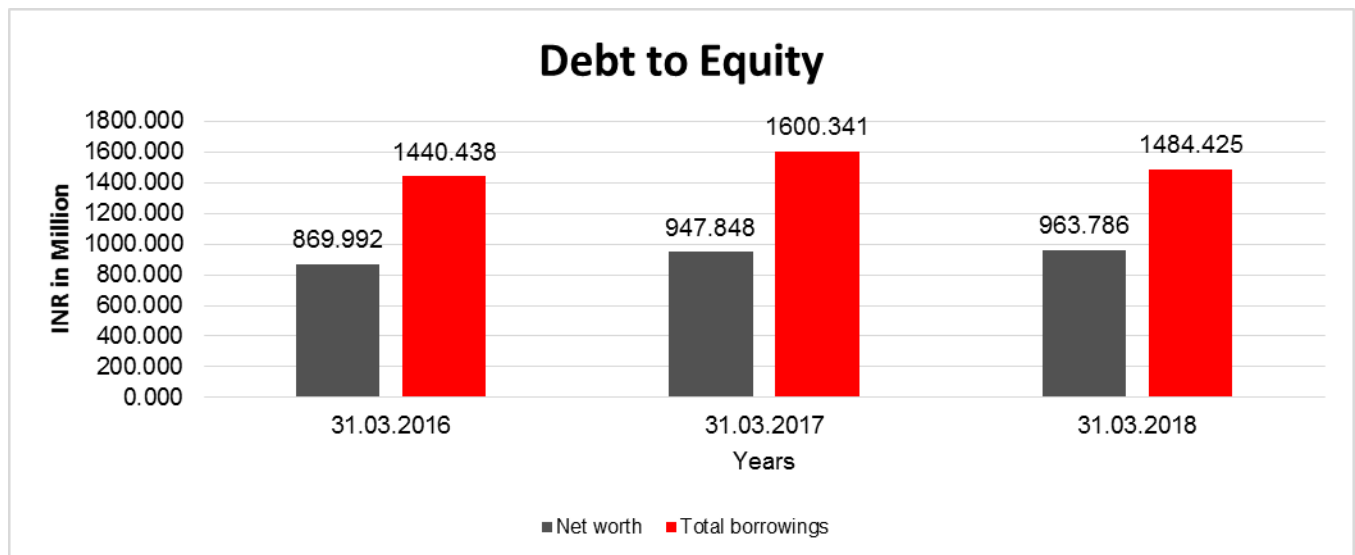
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

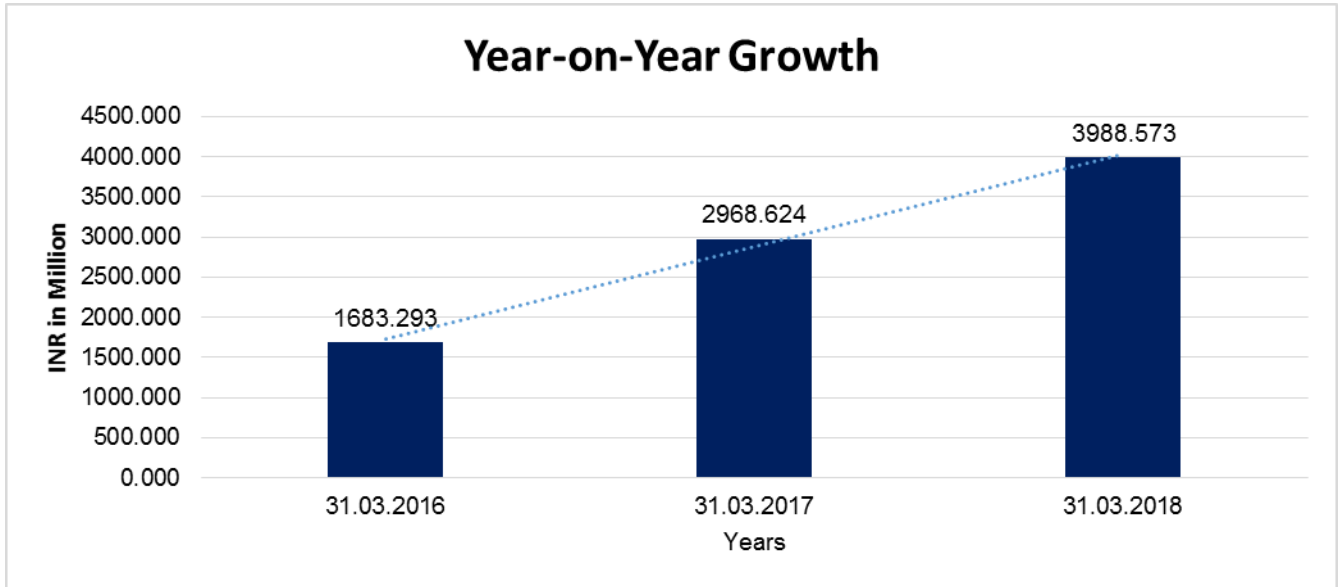
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	272.681	280.296	280.296
Reserves & Surplus	597.311	667.552	683.490
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	869.992	947.848	963.786
Long-term borrowings	887.837	755.948	680.397
Short term borrowings	427.132	728.639	702.016
Current maturities of long-term debts	125.469	115.754	102.012
Total borrowings	1440.438	1600.341	1484.425
Debt/Equity ratio	1.656	1.688	1.540



YEAR-ON-YEAR GROWTH

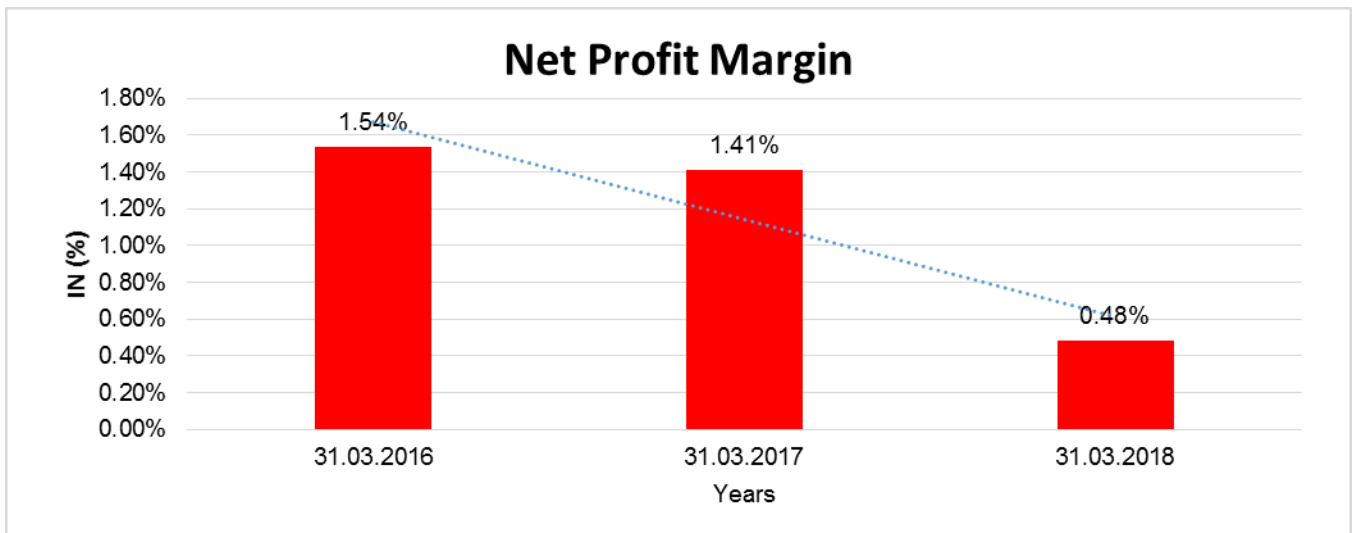
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	1683.293	2968.624	3988.573
		76.358	34.358

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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	1683.293	2968.624	3988.573
Profit/ (Loss)	25.991	41.932	19.313
	1.54 %	1.41 %	0.48 %



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	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%	--
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

CORPORATE INFORMATION

Subject is a limited company and incorporated under the provisions of the Companies Act, 2013. The company is engaged in the business of manufacturing of Nylon Chips, Nylon Filament Yarn and dealing in fabrics.

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UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from directors	72.809	64.019
Loans and advances from others	88.461	66.698
Total	161.270	130.717

INDEX OF CHARGE:

S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G9285 0353	10080 968	BANK OF BARODA	12/12/2 007	15/06/201 8	-	1928606000.0	MID CORPORATE BRANCH,,2ND FLOOR, BARODA SUN COMPLEX,GHOD DOD ROAD,SURATGJ3 95007IN
2	G9284 9801	80005 394	BANK OF BARODA	29/12/2 005	15/06/201 8	-	1928606000.0	MID CORPORATE BRANCH,,2ND FLOOR, BARODA SUN COMPLEX,GHOD DOD ROAD,SURATGJ3 95007IN
3	G5090 5017	10387 769	CANARA BANK	27/10/2 012	-	09/08/201 7	1050000.0	OVERSEAS BRANCHSURAT VANKAR SANGH BUILDING, RING ROAD,SURATGJ3 95002IN
4	G3965 8562	10007 0492	CANARA BANK	13/12/2 016	-	20/03/201 7	26000000.0	NO. 112,J.C.ROADBAN GLOREKA560002I N
5	B8861 3898	10078 889	LANDESB ANK BADEN-	20/12/2 007	-	05/11/201 3	76959000.0	AM HAUPTBAHNHOF 2STUTT GARTSTU

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			WURTTM BERG					TTGARTNA70173 DE
6	B1988 9161	10060 399	SYNDICAT E BANK	14/06/2 007	23/02/200 8	20/08/201 1	108000000.0	SALABATPURA MAIN ROADSURATGJ39 5003IN
7	B1988 3156	10135 814	STATE BANK OF INDIA	08/12/2 008	-	19/08/201 1	160000000.0	SPLD COMMERCIAL BRANCH, KIRAN CHAMBERSOPP J K TOWER, RING ROADSURATGJ39 5002IN
8	B1988 4253	10188 154	CANARA BANK	09/11/2 009	-	16/08/201 1	50000000.0	OVERSEAS BRANCH,RING ROAD,SURATGJ3 95002IN
9	B2018 0782	10247 138	CANARA BANK	06/10/2 010	-	16/08/201 1	16000000.0	OVERSEAS BRANCHRING ROADSURATGJ39 5002IN
10	B2018 1053	80005 392	CANARA BANK	02/03/2 005	29/05/200 6	16/08/201 1	569500000.0	OVERSEAS BRANCHRING ROADSURATGJ39 5002IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment

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 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 72.90
UK Pound	1	INR 93.81
Euro	1	INR 81.86

INFORMATION DETAILS

Information Gathered by :	AIS
Analysis Done by :	PRY
Report Prepared by :	KVT

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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