

MIRA INFORM REPORT

Report No. :	539438
Report Date :	17.11.2018

IDENTIFICATION DETAILS

Name :	COLOURTEX INDUSTRIES PRIVATE LIMITED (w.e.f.03.03.2014)
Formerly Known As :	COLOURTEX INDUSTRIES LIMITED (w.e.f.20.03.2007) COLOURTEX INDUSTRIES PRIVATE LIMITED PANDESARA DYES AND INTERMEDIATES PRIVATE LIMITED
Registered Office :	S. No. 80, Bhestan, G.I.D.C., Pandesar, Surat – 394221, Gujarat
Tel. No.:	91-261-2890122
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.10.1989
CIN No.: [Company Identification No.]	U24231GJ1989PTC012922
Capital Investment / Paid-up Capital :	INR 39.811 Million
IEC No.: [Import-Export Code No.]	0893012289
PAN No.: [Permanent Account No.]	AABCP6359B
GSTN : [Goods & Service Tax Registration No.]	04AABCP6359B1ZQ [Chandigarh] 19AABCP6359B1ZF [West Bengal] 27AABCP6359B1ZI [Maharashtra] 06AABCP6359B1ZM [Haryana] 24AABCP6359B1ZO [Gujarat] 29AABCP6359B1ZE [Karnataka] 09AABCP6359B1ZG [Uttar Pradesh]
Legal Form :	Private Limited Liability Company.

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Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Manufacturing and Trading of Dyes & Intermediates. [Registered Activity] Manufacturer of Textile and Non Textile Dyes, Inks for Digital Textile Prints. [Confirmed by management]
No. of Employees :	5000 (Approximately)

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1989 and it is engaged as a manufacturer of textile and non-textile dyes and inks for digital textile prints.</p> <p>For the financial year 2017, the company has achieved a growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses robust financial risk profile marked by healthy net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations and well experienced management team.</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.

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = AA-

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Rating Explanation	High degree of safety and very low credit risk
Date	09.03.2018

Rating Agency Name	CARE
Rating	Short Term Rating = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	09.03.2018

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 17.11.2018

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 PARTED BY

Name :	Mr. Vinod Patel
Designation :	Accounts Manager
Contact No.:	91-9825041931
Date :	15.11.2018

LOCATIONS

Registered Office/ Factory 1 :	S. No.80, Bhestan, G.I.D.C., Pandesar, Surat – 394221, Gujarat, India
Tel. No.:	91-261-2890122
Mobile No.:	91-9825041931 (Mr. Vinod Patel)
Fax No.:	91-261-2891011
E-Mail :	vinod@colourtex.co.in colourtexind@drdcs.net mitul.naik@colourtex.co.in mitulnaik30@gmail.com sales.ludhiana@colourtex.co.in munubhai_2502@rediffmail.com
Website :	www.colourtex.co.in
Area:	1500 Sq. ft
Location :	Owned
Locality :	Industrial
Head Quarter/ Admin Office :	Survey No.91, Opposite Navin Fluorine Industries, Bhestan, Surat – 395023, Gujarat, India
Tel. No.:	91-261-2897800/ 801/ 802
Fax No.:	91-261-2892364/ 2890080
E-Mail :	sales.surat@colourtex.co.in
Factory 2 :	Survey No.74/79/80, Plot No.158/15 to 19, 19, 438-1, 2, 3, 4, Bhestan G.I.D.C., Pandesara, Surat – 394221, Gujarat, India
Tel. No.:	91-261-2891428/ 2891429/ 2897800/ 801/ 802
Fax No.:	91-261-2890080/ 2892364
E-Mail :	colourtex@vsnl.com sales.surat@colourtex.co.in colourtexind@drdcs.net info@colourtex.co.in
Area :	69000 Sq. Mtrs. (Land area – 80000 Sq. mtrs.)
Location :	Owned
Factory 3 :	Survey No.75/50/80, Plot No.158, Bhestan, GIDC, Pandesara, Surat – 394221, Gujarat, India
Factory 4 :	Plot No. 8108/2, 288/1-2, 289/2 G.I.D.C., Sachin, Surat – 394230, Gujarat, India

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Branch Offices :	Plot No HB 17, Phase VI, Focal Point, Opposite Raghav Woolen Mills, Ludhiana – 414010, Punjab, India Tel No.: 91-161-2670286 Also Located At: <ul style="list-style-type: none"> • Ahmedabad • Bhilwara • Chandigarh • Chennai • Ghaziabad • Ichhalkaranji • Mumbai • Tirupur
Sales Offices :	Located at: <ul style="list-style-type: none"> • Bangalore • Delhi • Gorakhpur • Hyderabad • Kanpur • Kolkata

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vishadkumar Jayantilal Jariwala
Designation :	Director
Address :	4, Etkar, Opposite Trinidhi Apartment, Ghaddod Road, Surat – 395007, Gujarat, India
Date of Birth/Age :	26.09.1975
Qualification :	B Com
Date of Appointment :	29.12.1994
PAN No.:	AAWPJ4340G
DIN No.:	00076314
Name :	Mr. Jayantilal Thakordas Jariwala
Designation :	Managing Director
Address :	3, Etkar, Opposite Trinidhi Apartment, Ghad Dod Road, Surat – 395001, Gujarat, India
Date of Birth/Age :	04.11.1943
Qualification :	B Com
Date of Appointment :	02.03.2011

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PAN No.:	AAWPJ4444K
DIN No.:	00110103
Name :	Mr. Kanakkumar Jayantilal Jariwala
Designation :	Director
Address :	3, Etka, Opposite Trinidhi Apartment, Ghad Dod Road, Surat – 395001, Gujarat, India
Date of Birth/Age :	17.11.1973
Qualification :	BSC
Date of Appointment :	18.01.1994
PAN No.:	AAWPJ4339B
DIN No.:	00110182
Name :	Mr. Maheshchandra Dhansukhlal Kabutarwala
Designation :	Director
Address :	4, Etka Society, Opposite Mamta Apartment, Ghad Dod Road, Surat – 395001, Gujarat, India
Date of Birth/Age :	16.11.1965
Qualification :	B Com
Date of Appointment :	22.09.1993
PAN No.:	ABTPK3090N
DIN No.:	00110317
Name :	Mr. Pravinchandra Dhansukhlal Kabutarwala
Designation :	Director (Operating and HRD)
Address :	4, Etka Society, Opposite Mamta Apartment, Ghad Dod Road, Surat – 395001, Gujarat, India
Date of Birth/Age :	03.10.1956
Qualification :	BSC
Date of Appointment :	23.10.1989
PAN No.:	AFIPK6382A
DIN No.:	00110351

KEY EXECUTIVES

Name :	Mrs. Neelam Sureshkumar Jain
Designation :	Company Secretary
Address :	A/302, Suryaprakash Residency, Near Agrasen Bhavan, City Light Surat 395007, Gujarat, India
Date of Appointment :	03.08.2015
PAN No.:	ALEPJ7821M
Name :	Mr. Vinod Patel
Designation :	Accounts Manager

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

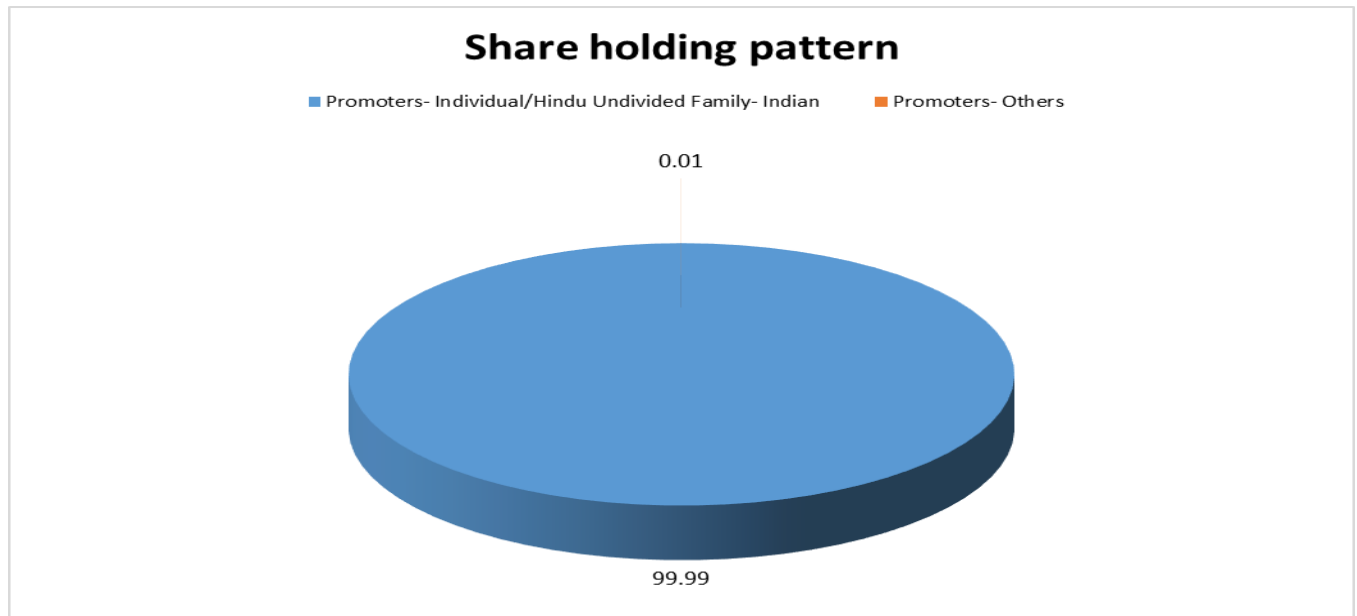
AS ON 31.03.2017

SHAREHOLDING AND ALLOTTEES DETAILS FILE ATTACHED.

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	99.99
Promoters- Others	0.01
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Manufacturing and Trading of Dyes & Intermediates. [Registered Activity] Manufacturer of Textile and Non Textile Dyes, Inks for Digital Textile Prints. [Confirmed by management] 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Manufacture of Dyes	24114

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • United States of America • China • European Countries • African Countries
Imports :	
Products :	Raw Material
Countries :	China
Terms :	
Selling :	Cash, L/C, Credit [30/60 days] and RTGS
Purchasing :	Cash, L/C, Credit [30/60 days] and RTGS

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 :	Wholesalers, Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	5000 (Approximately)	
Bankers :	Banker Name :	Standard Chartered Bank

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	Branch :	Abhijeet II, Ground Floor, Near Mithakali Six Road, Ahmedabad – 380006, Gujarat, India
	Person Name (With Designation) :	--
	Contact Number :	91-79-69000051
	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 :	Continuously Ringing
<ul style="list-style-type: none"> Bank of Baroda, Parsi Sheri Branch, Surat - 395003, Gujarat, India 		

Facilities :	(INR In Million)		
	SECURED LOAN	As on	As on
		31.03.2017	31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	258.816	253.122
	SHORT TERM BORROWING		
	Working capital loans from banks	1349.214	1308.036
Total	1608.030	1561.158	

Auditors :	
Name :	SNK and Company Chartered Accountants
Address :	SNK House, 31-A, Adarsh Society, Opposite Seventh Day Adventist High School, Athwalines, Surat – 395001, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AAJFS8455L
Memberships :	Not Available
Collaborators :	Not Available
Associates :	Colourtex Industries Private Limited
Subsidiary :	Colourtex Inc.
Related parties with whom transactions have taken place during the year under consideration	<ul style="list-style-type: none"> Bhavin Fashions Bhavin Textiles Bhavin Industries

:	<ul style="list-style-type: none"> • CMC Industries • CMC Corporation • Coconut Softwares Private Limited • CTX Lifescience Private Limited • Colourtex (Asia-Pacific) Limited • Coltex S.A. • Coltex Brasil Produtos Textiles Limited • Colourtex Foundation Trust • Thakor Private Trust • Shree Corporation
Employee Funds:	<ul style="list-style-type: none"> • Group Gratuity Fund • Superannuation fund

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CAPITAL STRUCTURE

After 31.03.2017

Authorised Capital : INR 693.800 Million

Issued, Subscribed & Paid-up Capital : INR 39.969 Million

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
8630000	Equity Shares	INR 10/- each	INR 86.300 Million
60750000	Preference Shares	INR 10/- each	INR 607.500 Million
	Total		INR 693.800 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3981137	Equity Shares	INR 10/- each	INR 39.811 Million
60000000	Preference Shares	INR 10/- each	INR 600.000 Million
	Total		INR 639.811 Million

AS ON 31.03s.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
8630000	Equity Shares	INR 10/- each	INR 86.300 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3981137	Equity Shares	INR 10/- each	INR 39.811 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	39.811	39.811	45.811
(b) Reserves & Surplus	11477.091	9090.421	7289.036
(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)	11516.902	9130.232	7334.847
(3) Non-Current Liabilities			
(a) long-term borrowings	441.058	433.294	2947.380
(b) Deferred tax liabilities (Net)	196.206	42.011	29.157
(c) Other long term liabilities	408.800	417.758	1.940
(d) long-term provisions	11.439	13.898	0.000
Total Non-current Liabilities (3)	1057.503	906.961	2978.477
(4) Current Liabilities			
(a) Short term borrowings	4040.276	3822.435	2221.242
(b) Trade payables	3290.550	2778.635	3196.582
(c) Other current liabilities	1134.721	1655.366	964.901
(d) Short-term provisions	352.194	265.990	978.913
Total Current Liabilities (4)	8817.741	8522.426	7361.638
TOTAL	21392.146	18559.619	17674.962
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5173.216	4469.856	4345.901
(ii) Intangible Assets	0.000	0.000	2.810
(iii) Capital work-in-progress	782.147	805.450	396.929
(iv) Intangible assets under development	11.046	3.242	0.000
(b) Non-current Investments	605.480	96.839	26.548
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	9.209	8.713	125.038

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(e) Other Non-current assets	442.617	361.504	97.103
Total Non-Current Assets	7023.715	5745.604	4994.329
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	5515.254	4726.060	4080.394
(c) Trade receivables	5893.151	5468.976	5909.836
(d) Cash and cash equivalents	922.108	784.089	782.495
(e) Short-term loans and advances	8.357	7.440	1907.908
(f) Other current assets	2029.561	1827.450	0.000
Total Current Assets	14368.431	12814.015	12680.633
TOTAL	21392.146	18559.619	17674.962

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	29300.324	28483.753	28258.204
	Other Income	400.150	412.581	266.007
	TOTAL	29700.474	28896.334	28524.211
Less	EXPENSES			
	Cost of Materials Consumed	20832.778	20109.087	19739.216
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(410.486)	(469.478)	395.762
	Employees benefits expense	1398.667	1288.039	1152.986
	CSR Expenditure	0.000	0.000	14.970
	Other expenses	3835.890	3996.022	3443.383
	TOTAL	25656.849	24923.670	24746.317
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4043.625	3972.664	3777.894
Less	FINANCIAL EXPENSES	448.811	481.938	528.700
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3594.814	3490.726	3249.194
Less	DEPRECIATION/ AMORTISATION	912.212	870.699	769.943
	PROFIT/ (LOSS) BEFORE TAX	2682.602	2620.027	2479.251

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Less	TAX	886.311	936.939	865.050
	PROFIT/ (LOSS) AFTER TAX	1796.291	1683.088	1614.201
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	9397.560	10184.229
	TOTAL EARNINGS	NA	9397.560	10184.229
	IMPORTS			
	Raw Materials	5368.818	6030.029	6606.041
	Capital Goods	31.512	44.484	4.100
	TOTAL IMPORTS	5400.330	6074.513	6610.141
	Earnings / (Loss) Per Share (INR)	451.20	422.76	405.46

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	163.038	203.381	596.909
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	2140.554	3325.761	3606.072

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	73.41	70.08	76.34
Account Receivables Turnover (Income / Sundry Debtors)	4.97	5.21	4.78
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	57.65	50.43	59.11
Inventory Turnover (Operating Income / Inventories)	0.73	0.84	0.93
Asset Turnover (Operating Income / Net Fixed Assets)	0.68	0.75	0.80

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.44	0.49	0.62
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.40	0.49	0.79
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.77	0.93	1.00
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.52	0.58	0.65
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	9.01	8.24	7.15

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	6.13	5.91	5.71
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	8.40	9.07	9.13
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	15.60	18.43	22.01

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.63	1.50	1.72
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.00	0.95	1.17
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.54	0.49	0.41
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	116.66	112.01	125.85
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.63	1.50	1.72

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

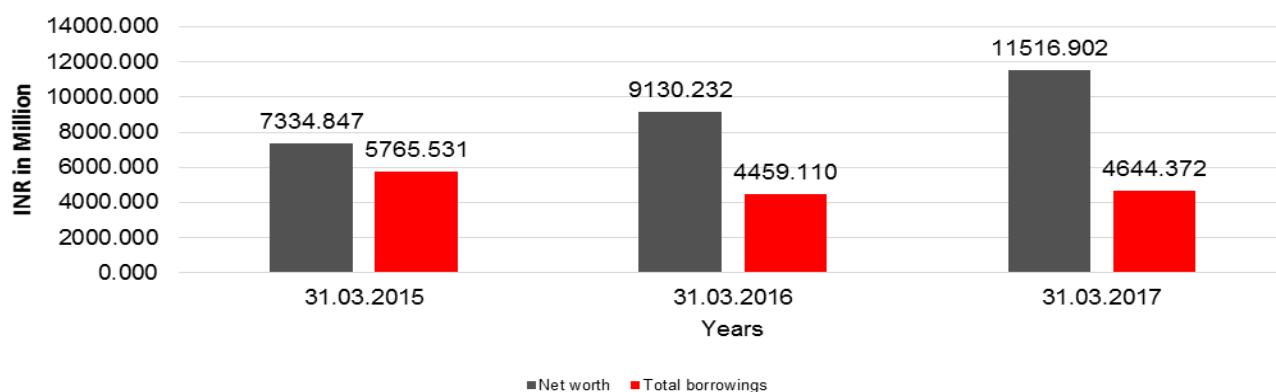
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	45.811	39.811	39.811
Reserves & Surplus	7289.036	9090.421	11477.091
Share Application money pending allotment	0.000	0.000	0.000
Net worth	7334.847	9130.232	11516.902
long-term borrowings	2947.380	433.294	441.058
Short term borrowings	2221.242	3822.435	4040.276
Current Maturities of Long term debt	596.909	203.381	163.038
Total borrowings	5765.531	4459.110	4644.372
Debt/Equity ratio	0.786	0.488	0.403

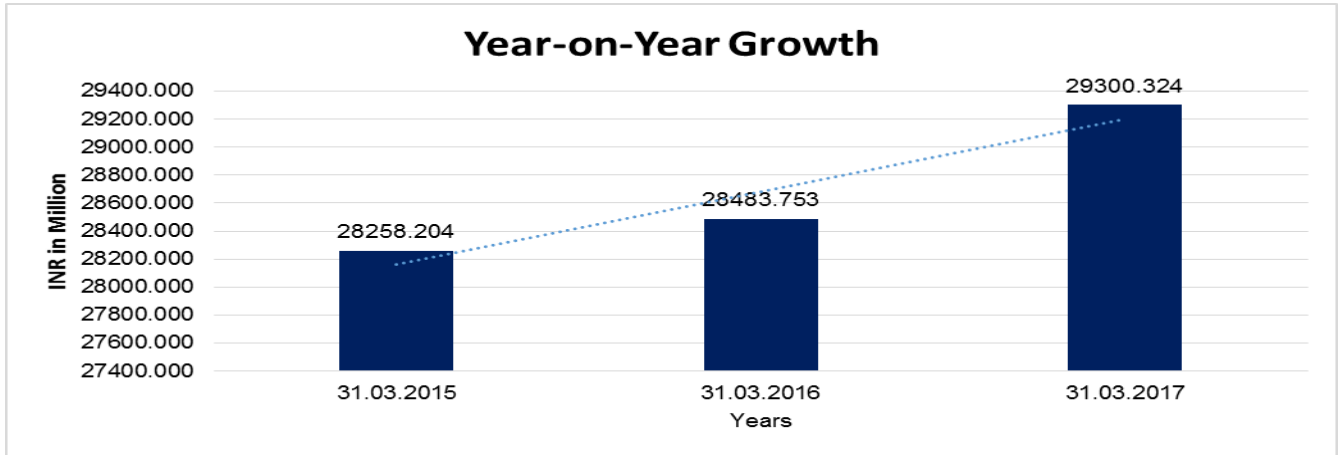
Debt to Equity



YEAR-ON-YEAR GROWTH

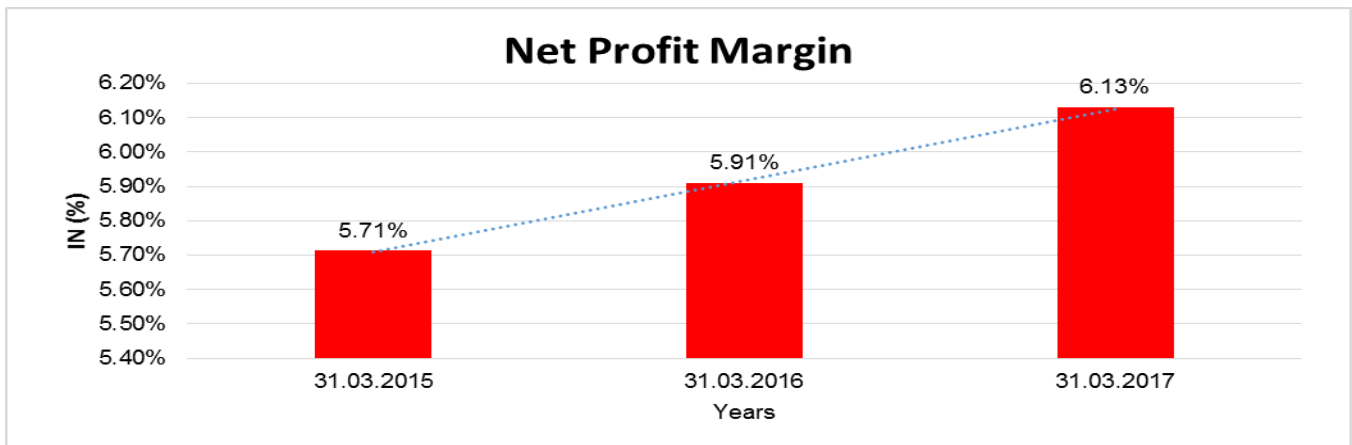
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	28258.204	28483.753	29300.324
		0.798	2.867

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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	28258.204	28483.753	29300.324
Profit	1614.201	1683.088	1796.291
	5.71%	5.91%	6.13%



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	39.811	39.811
(b) Reserves & Surplus	11728.807	9878.212
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	35.926
Total Shareholders' Funds (1) + (2)	11768.618	9953.949
(3) Non-Current Liabilities		
(a) long-term borrowings	441.058	433.294
(b) Deferred tax liabilities (Net)	196.206	42.011
(c) Other long term liabilities	408.800	417.758
(d) long-term provisions	11.439	13.898
Total Non-current Liabilities (3)	1057.503	906.961
(4) Current Liabilities		
(a) Short term borrowings	4040.276	3822.435
(b) Trade payables	3314.570	2795.766
(c) Other current liabilities	1134.721	1691.878
(d) Short-term provisions	352.194	267.097
Total Current Liabilities (4)	8841.761	8577.176
TOTAL	21667.882	19438.086
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	5173.254	4500.061
(ii) Intangible Assets	11.046	3.242
(iii) Capital work-in-progress	782.147	805.450
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	601.966	513.986
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	9.209	8.713
(e) Other Non-current assets	452.387	363.866
Total Non-Current Assets	7030.009	6195.318

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(2) Current assets			
(a) Current investments		5651.776	4850.446
(b) Inventories		0.000	0.000
(c) Trade receivables		5931.378	5597.533
(d) Cash and cash equivalents		1004.975	926.516
(e) Short-term loans and advances		8.357	8.156
(f) Other current assets		2041.387	1860.117
Total Current Assets		14637.873	13242.768
TOTAL		21667.882	19438.086

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS		31.03.2017	31.03.2016
SALES			
Income		29491.608	29268.234
Other Income		400.827	421.035
TOTAL		29892.435	29689.269
Less EXPENSES			
Cost of Materials Consumed		20950.183	20495.703
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(442.954)	(401.726)
Employees benefits expense		1422.994	1320.051
Other expenses		3873.654	4147.478
TOTAL		25803.877	25561.506
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		4088.558	4127.763
Less FINANCIAL EXPENSES		449.354	482.490
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		3639.204	3645.273
Less DEPRECIATION/ AMORTISATION		912.311	875.403
PROFIT/ (LOSS) BEFORE TAX		2726.893	2769.870
Less TAX		904.863	985.070

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	PROFIT/ (LOSS) AFTER TAX		1822.030	1784.800
	Earnings / (Loss) Per Share (INR)		45.77	44.83

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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No

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35	Negative Reporting by Auditors in the Annual Report	No
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UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Redeemable preference shares	182.242	180.172
SHORT TERM BORROWING		
Loans and advances from related parties	2691.062	2514.399
Total	2873.304	2694.571

CORPORATE INFORMATION

Company having CIN U24231GJ1989PTC012922 is a Private Limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The registered office of the Company is located at Plot. No. 80, GIDC-Pandesara, Bhestan, Surat-394221.

The Company is engaged in the business of Manufacturing and Trading of Dyes & Intermediates.

INDEX OF CHARGE:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G8280 4550	100166 412	HDFC BANK LIMITED	19/03/2 018	-	-	700000000.0	HDFC BANK HOUSENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G6971 1299	100139 167	ICICI BANK LIMITED	05/10/2 017	-	-	750000000.0	ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu39000 7IN
3	G0251 9494	100023 744	IDBI Bank Limited	08/04/2 016	-	-	205000000.0	IDBI Tower, World Trade Complex Cuffe Parade, Mumbai MH4000 05IN
4	C29561 065	104295 32	HDFC BANK LIMITED	22/04/2 013	01/09/20 14	-	1200000000.0	HDFC BANK HOUSENAPATI BAPAT MARGLOWER PAREL

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								WMUMBAIMH400013IN
5	B65403 362	102082 55	Standard Chartered Bank	25/02/2 010	09/10/20 12	-	750000000.0	Abhijit II, Ground Floor, Near Mithakhali Six Road Ahmedabad GJ380 006IN
6	G6957 3079	100979 78	IDBI Bank Limited	29/03/2 008	05/12/20 17	-	2052500000.0	IDBI TOWER WTC COMPLEX CUFFE PARADE MUMBAIMH40 0005IN
7	Y10262 132	901608 85	STATE BANK OF INDIA	24/02/1 996	30/12/19 96	-	50000000.0	SALABAT PURASURAT GJIN
8	Y10438 512	903154 33	GUJARAT STATE FINANCIAL CORPORATION	21/03/1 995	-	-	9000000.0	JALDARSHAN BUILDING ASHRAM ROAD AHMEDABAD GJ IN
9	Y10267 507	901662 60	CANARA BANK	17/01/1 994	19/10/19 94	-	5000000.0	PATEL CHAMBERS NANPURA SURAT GJ395001IN
10	Y10198 541	901088 49	STATE BANK OF INDIA	11/02/1 992	-	-	4900000.0]SALABAT PURA BRANCH SALABATPUR ASURAT GJIN

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor 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 73.78
UK Pound	1	INR 95.61
Euro	1	INR 84.49

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	VIVR
Report Prepared by :	JYO

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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