

**MIRA INFORM REPORT**

<b>Report No. :</b>	539278
<b>Report Date :</b>	17.11.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	NOBLETEX INDUSTRIES LIMITED
<b>Registered Office :</b>	301, Acme Plaza, Andheri Kurla Road, Opposite Sangam Cinema, Andheri (East), Mumbai – 400059, Maharashtra
<b>Mobile No.:</b>	91-9586665555 (Mr. Sahil Saraf)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	15.05.1985
<b>CIN No.:</b> [Company Identification No.]	U99999MH1985PLC118016
<b>Capital Investment / Paid-up Capital :</b>	INR 41.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACN7942F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAACN7942F1ZK
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of dyeing of manmade fabrics on the job work basis on behalf of customers and manufacturing of coated fabrics. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

<b>Maximum Credit Limit :</b>	USD 520000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1985 and it is engaged in business of dyeing of manmade fabrics. It also manufactures coated fabrics.</p> <p>As per financials of March 2018, the company has registered a decent growth in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations along with sound net worth base and comfortable debt coverage indicators.</p> <p>Rating also takes into account the extensive experience of its promoters in textile industry.</p> <p>However, rating strength is partially offset by working capital-intensive operations of the company.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject 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](mailto: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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating=BB+
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	02.01.2018

**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 DENIED BY**

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**NOBLETEX INDUSTRIES LIMITED - 539278**

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<b>Name :</b>	Mr. Sahil Saraf
<b>Designation :</b>	Marketing Department
<b>Contact No.:</b>	91-9586665555
<b>Date :</b>	12.11.2018

**LOCATIONS**

<b>Registered Office :</b>	301, Acme Plaza, Andheri Kurla Road, Opposite Sangam Cinema, Andheri (East), Mumbai – 400059, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9586665555 (Mr. Sahil Saraf)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:nobletexindustries@drdcs.net">nobletexindustries@drdcs.net</a> <a href="mailto:info@nobletex.in">info@nobletex.in</a> <a href="mailto:sales@nobletex.in">sales@nobletex.in</a>
<b>Website :</b>	<a href="http://www.nobletex.in">http://www.nobletex.in</a>
<b>Head Office/ Works :</b>	Block No. 309, N.H.No. 8, Baleshwar-Palsana, Surat - 394317, Gujarat, India.

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Deepchand Ramnarayan Sharma		
<b>Designation :</b>	Director		
<b>Address :</b>	Bungalow B, 17-18, Deep Krishna, Vasant Vihar, Near Chinagate U M Road, Althan, Surat – 395017, Gujarat, India		
<b>Date of Appointment :</b>	24.08.2012		
<b>DIN No.:</b>	00537946		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U18101MH2000PLC127041	PRATIBHA FABRICS LIMITED	01/08/2017	-
<b>Name :</b>	Mr. Paresh Chaudhary		
<b>Designation :</b>	Director		
<b>Address :</b>	7 B, Rudraraj Appartment, Near Gateway Hotel, Parle Point, SVR College, Surat – 395007, Gujarat, India		
<b>Date of Appointment :</b>	30.09.2013		
<b>DIN No.:</b>	03619606		
<b>Other Directorship</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U25202GJ2009PTC058096	PRATIBHA POLYCOATS PRIVATE LIMITED	03/08/2012	-
U52190WB2009PTC138523	JINDAL BARTER PRIVATE LIMITED	10/12/2011	-

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U52190WB2010PTC149549	FASTGROW MERCHANDISE PRIVATE LIMITED	09/07/2012	-
U74120WB2010PTC149826	ARISTO FINANCIAL CONSULTANTS PRIVATE LIMITED	09/07/2012	-
U17291MH2010PTC207993	SHUBH POLYFILMS PRIVATE LIMITED	16/08/2011	-
<b>Name :</b> Mr. Balbirsingh Nathuram Pilania			
<b>Designation :</b> Director			
<b>Address :</b> 201, Shreeji Vihar Apartment, Harihar Nagar, Palsana, Surat – 394315, Gujarat, India			
<b>Date of Birth/Age :</b> 05/03/1965			
<b>Date of Appointment :</b> 10.02.2017			
<b>DIN No.:</b> 05121616			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24290GJ1994PTC021105	SPECTRUM AUXI-CHEM PRIVATE LIMITED	05/11/2011	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Sahil Saraf
<b>Designation :</b>	Marketing Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2018**

Names of Shareholders	No. of Shares
Mahendra Chhogmal	102569
M.K. and Chaudhary and Sons-HUF	100000
Pratibha Overseas Private Limited, India	27400
Paresh Pramod Chaudhary	185951
Pratibha Fabrics Limited, India	245000
Pramodkumar Chaudhary and Sons HUF	28617
Vikaram Syntex Private Limited, India	92000
Amol Fabtrade Private Limited, India	204683
Fast N Perfect Tracom Private Limited, India	134800
Pratibha Endeavour Private Limited, India	1041980
Pratibha Investment Consultancy Private Limited, India	778500
PFL Venture Private Limited, India	777500
Vijayalaxmi Commercial Private Limited, India	214000
Ideal Trade Links Private Limited, India	22000
Vikram Knittex Private Limited, India	135000
Vedant Chaudhary	10000
<b>Total</b>	<b>4100000</b>

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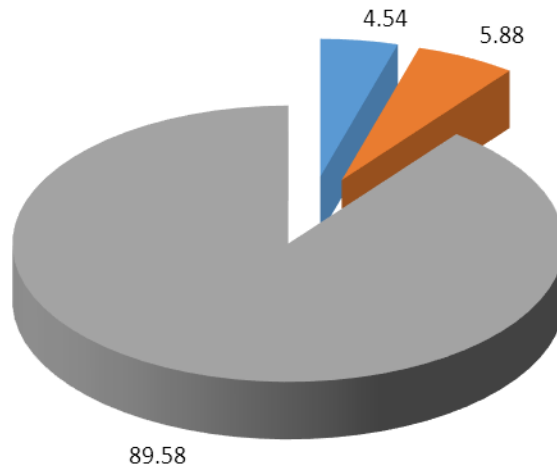
**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	4.54
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	5.88
Public/Other than promoters (Body corporate)	89.58
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family-Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family-Indian)
- Public/Other than promoters (Body corporate)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of dyeing of manmade fabrics on the job work basis on behalf of customers and manufacturing of coated fabrics. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	55122110	Sale of Fabrics

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<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Kotak Mahindra Bank Limited
	<b>Branch</b>	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If</b>	--

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	any)		
	Account Operation	--	
	Remarks (If any)	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term Loan from Kotak Mahindra Bank-II  (The term loan-II of INR 123.200 Million from Kotak Bank carries interest around 9.45% and is repayable in 60 monthly installments beginning from February, 2016. The said loans are secured by hypothecation of land and building and plant and machinery and the personal guarantee of the promoters)	55.370	0.000
	Term Loan from Kotak Mahindra Bank-III  (The term loan-III of INR 11.000 Million from Kotak Bank carries interest around 9.50% and is repayable in 60 monthly installments beginning from September, 2017. The said loans are secured by hypothecation of land and building and plant and machinery and the personal guarantee of the promoters)	7.350	76.790
	Vehicle Loan from Kotak Mahindra Prime Limited  (The vehicle loan from Kotak Mahindra Prime Limited carries interest around 9% and is repayable in 60 EMI beginning from September, 2016. The said loan is secured by hypothecation of respective vehicle)	3.034	3.922
	Vehicle Loan from Axis Bank  (The vehicle loan from Axis Bank carries interest around 12.00% and is repayable in 36 monthly installments beginning from July,	0.000	0.029

	2015. The said loan is secured by hypothecation of respected vehicle)		
	Vehicle Loan from ICICI Bank  (The vehicle loan from ICICI Bank carries interest around 9.65% and is repayable in 36 monthly installments beginning from April, 2016. The said loan is secured by hypothecation of respective vehicle)	0.000	0.407
	<b>Short-term borrowings</b>		
	Cash Credit Facility with Kotak Mahindra Bank  (Cash credit facility from Kotak Bank is secured by hypothecation of stock and book debts. The cash credit facility is repayable on demand and carries interest rate of round 9.45%)	98.958	77.808
	<b>Total</b>	<b>164.712</b>	<b>158.956</b>

<b>Auditors :</b>	
<b>Name :</b>	R K G and Company Chartered Accountants
<b>Address :</b>	'RKG' House, 2/1401-1402, Hanuman Sheri, Behind Kiran Chambers, Opposite J.K. Tower, Ring Road, Surat – 395002, Gujarat, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFG3265F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate</b>	Pratibha Overseas Private Limited (CIN No.: U18100GJ1990PTC013318)
<b>List of other related parties with whom transaction has taken place during the year :</b>	<ul style="list-style-type: none"> <li>• Pratibha Fabrics Limited</li> <li>• Anubha Industries Private Limited</li> <li>• Kottex Industries Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**After 30.09.2018**

**Authorised Capital : INR 50.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 43.600 Million**

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As on 30.09.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
4250000	Equity Shares	INR 10/- each	INR 42.500 Million

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

No. of Shares	Type	Value	Amount
4100000	Equity Shares	INR 10/- each	INR 41.000 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	41.000	41.000	41.000
(b) Reserves & Surplus	142.249	134.375	115.349
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>183.249</b>	<b>175.375</b>	<b>156.349</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	73.254	81.148	100.881
(b) Deferred tax liabilities (Net)	12.373	11.574	10.635
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>85.627</b>	<b>92.722</b>	<b>111.516</b>
(4) Current Liabilities			
(a) Short term borrowings	98.958	77.808	72.239
(b) Trade payables	134.885	116.286	114.461
(c) Other current liabilities	26.326	26.026	27.565
(d) Short-term provisions	4.876	3.489	2.573
<b>Total Current Liabilities (4)</b>	<b>265.045</b>	<b>223.609</b>	<b>216.838</b>
<b>TOTAL</b>	<b>533.921</b>	<b>491.706</b>	<b>484.703</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	210.947	219.087	226.662
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.139	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	32.231	32.763	16.304
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	4.850	4.502	7.356
(e) Other Non-current assets	4.275	1.844	0.035
<b>Total Non-Current Assets</b>	<b>252.442</b>	<b>258.196</b>	<b>250.357</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	59.998	69.620	87.585
(c) Trade receivables	193.436	135.977	109.289
(d) Cash and cash equivalents	2.358	2.322	6.676
(e) Short-term loans and advances	25.687	25.591	30.796
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>281.479</b>	<b>233.510</b>	<b>234.346</b>
<b>TOTAL</b>	<b>533.921</b>	<b>491.706</b>	<b>484.703</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	745.280	695.896	582.439
	Other Income	0.866	2.216	2.911
	<b>TOTAL</b>	<b>746.146</b>	<b>698.112</b>	<b>585.350</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	350.262	321.411	255.221
	Purchases of Stock-in-Trade	5.989	0.065	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.899	4.274	(13.149)
	Employees benefits expense	133.577	126.959	96.410
	Other expenses	190.837	188.217	185.292
	<b>TOTAL</b>	<b>690.564</b>	<b>640.926</b>	<b>523.774</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>55.582</b>	<b>57.186</b>	<b>61.576</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	17.642	16.758	23.259
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>37.940</b>	<b>40.428</b>	<b>38.317</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	21.967	26.320	26.557
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>15.973</b>	<b>14.108</b>	<b>11.760</b>
<b>Less</b>	<b>TAX</b>	5.286	4.770	3.899
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>10.687</b>	<b>9.338</b>	<b>7.861</b>
	<b>IMPORTS</b>			

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**NOBLETEX INDUSTRIES LIMITED - 539278**

**PAGE NO. : 13**

Raw Materials	37.683	35.704	25.139
Capital Goods	0.300	0.000	0.000
<b>TOTAL IMPORTS</b>	<b>37.983</b>	<b>35.704</b>	<b>25.139</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>2.61</b>	<b>2.28</b>	<b>1.92</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(37.727)	(7.914)	(12.235)
Net cash flow from operating activity	17.045	47.100	47.814

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	94.74	71.32	68.49
Account Receivables Turnover (Income / Sundry Debtors)	3.85	5.12	5.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	138.20	132.03	163.69
Inventory Turnover (Operating Income / Inventories)	0.93	0.82	0.70
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.26	0.27

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.62	0.66
Debt Equity Ratio (Total Liability / Networth)	0.94	0.91	1.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.45	1.28	1.39

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.15	1.25	1.45
Interest Coverage Ratio (PBIT / Financial Charges)	3.15	3.41	2.65

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	1.43	1.34	1.35
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.00	1.90	1.62
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.83	5.32	5.03

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.06	1.04	1.08
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.84	0.73	0.68
G-Score Ratio Financial (Networth / Total Assets)		0.34	0.36	0.32
G-Score Ratio Debt (Debts / Equity Capital)		4.20	3.88	4.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.06	1.04	1.08

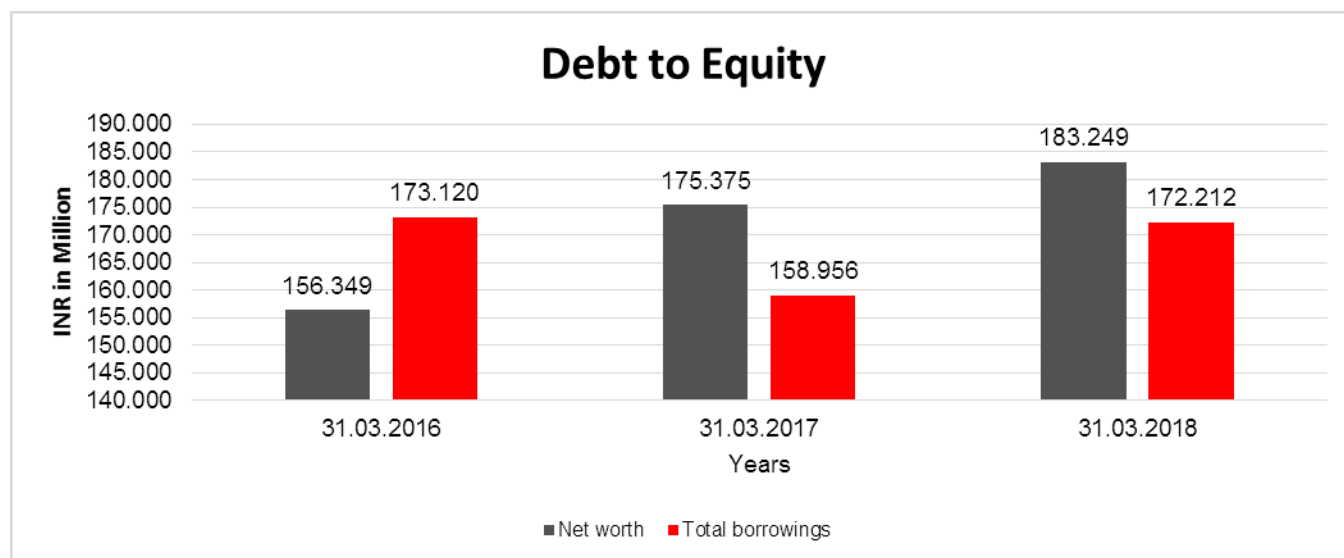
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

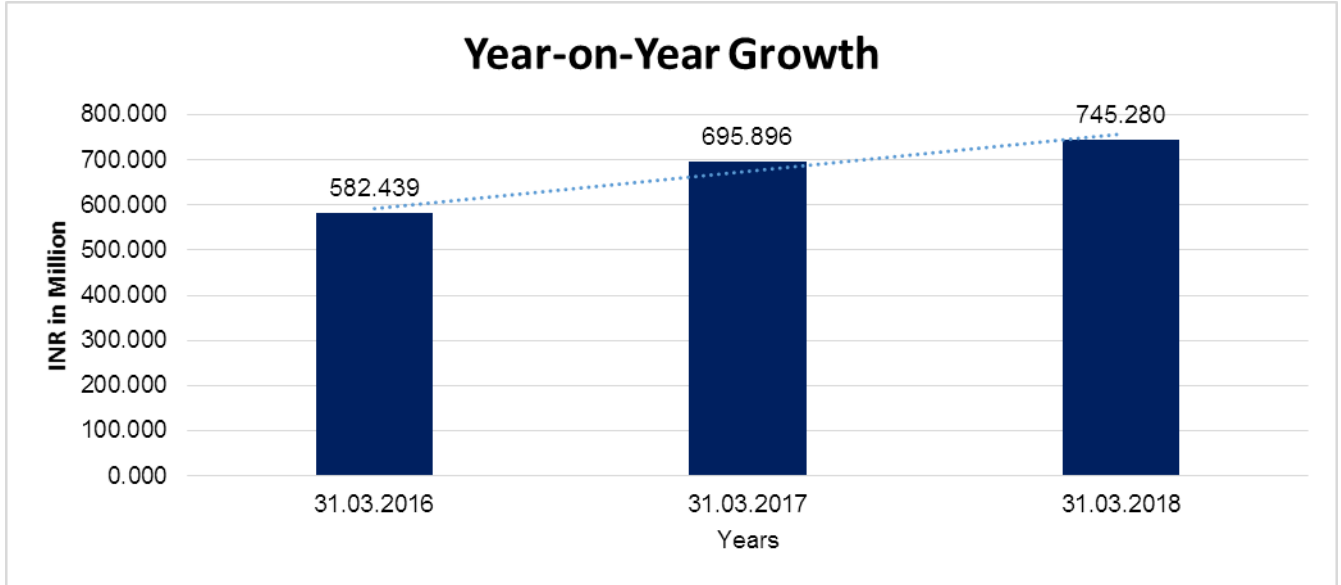
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	41.000	41.000	41.000
Reserves & Surplus	115.349	134.375	142.249
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>156.349</b>	<b>175.375</b>	<b>183.249</b>
long-term borrowings	100.881	81.148	73.254
Short term borrowings	72.239	77.808	98.958
<b>Total borrowings</b>	<b>173.120</b>	<b>158.956</b>	<b>172.212</b>
<b>Debt/Equity ratio</b>	<b>1.107</b>	<b>0.906</b>	<b>0.940</b>



**YEAR-ON-YEAR GROWTH**

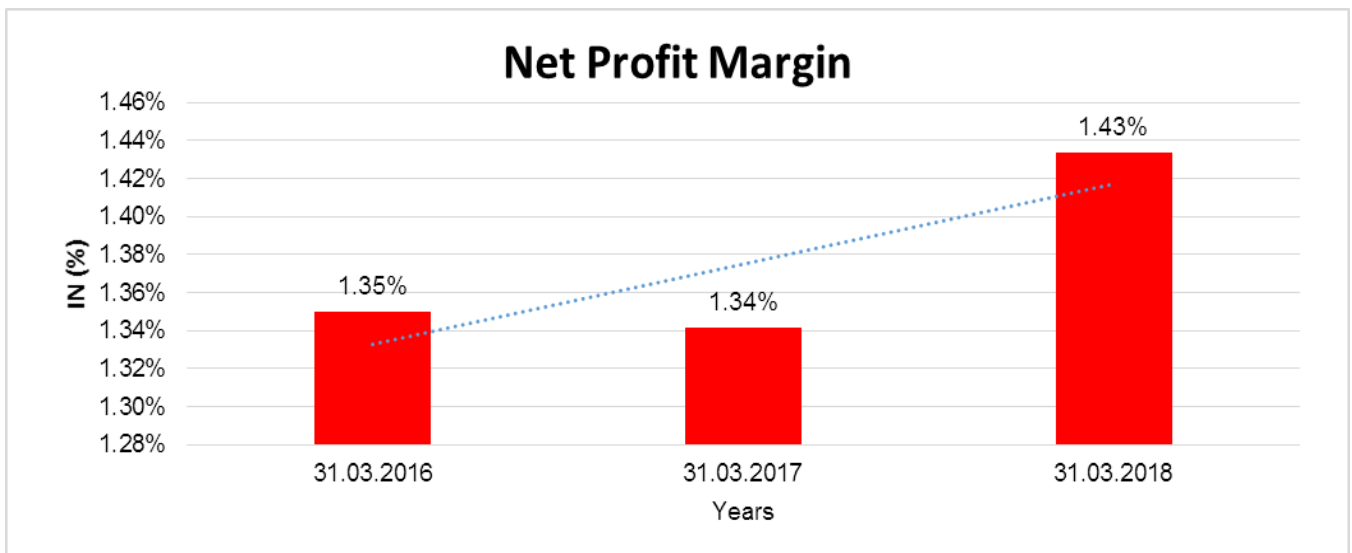
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	582.439	695.896	745.280
		<b>19.480</b>	<b>7.096</b>

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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	582.439	695.896	745.280
Profit/(Loss)	7.861	9.338	10.687
	<b>1.35%</b>	<b>1.34%</b>	<b>1.43%</b>



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**ABRIDGED BALANCE SHEET - CONSOLIDATED**

SOURCES OF FUNDS			31.03.2017
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital			41.000
(b) Reserves & Surplus			134.375
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
<b>Total Shareholders' Funds (1) + (2)</b>			<b>175.375</b>
(3) Non-Current Liabilities			
(a) long-term borrowings			81.148
(b) Deferred tax liabilities (Net)			11.574
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
<b>Total Non-current Liabilities (3)</b>			<b>92.722</b>
(4) Current Liabilities			
(a) Short term borrowings			77.808
(b) Trade payables			116.286
(c) Other current liabilities			26.026
(d) Short-term provisions			3.489
<b>Total Current Liabilities (4)</b>			<b>223.609</b>
<b>TOTAL</b>			<b>491.706</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			219.087
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			32.764
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			4.502
(e) Other Non-current assets			1.844
<b>Total Non-Current Assets</b>			<b>258.197</b>
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			69.620

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(c) Trade receivables			135.977
(d) Cash and cash equivalents			2.322
(e) Short-term loans and advances			25.590
(f) Other current assets			0.000
<b>Total Current Assets</b>			<b>233.509</b>
<b>TOTAL</b>			<b>491.706</b>

**PROFIT & LOSS ACCOUNT - CONSOLIDATED**

	<b>PARTICULARS</b>		<b>31.03.2017</b>
	<b>SALES</b>		
	Income		695.896
	Other Income		2.216
	<b>TOTAL</b>		<b>698.112</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed		323.891
	Purchases of Stock-in-Trade		0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		4.273
	Employees benefits expense		126.959
	Other expenses		188.218
	<b>TOTAL</b>		<b>643.341</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>54.771</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		14.343
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>40.428</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>		26.320
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>14.108</b>
<b>Less</b>	<b>TAX</b>		4.770
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>9.338</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>2.28</b>

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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	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
35	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** The registered office of the company has been shifted from "207, Sanjay Building No. 3 A, Mittal Estate, Andheri (East), Mumbai – 400059, Maharashtra, India" to the present address w.e.f. 400059

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**CORPORATE INFORMATION**

The company is a limited company engaged in the business of dyeing of manmade fabrics on the job work basis on behalf of customers and manufacturing of coated fabrics.

**STATE OF AFFAIRS OF THE COMPANY**

Figures stated herein above are self-explanatory about state of affairs of the company.

**UNSECURED LOAN**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Body Corporate Kottex Industries Private Limited	7.500	0.000
<b>Total</b>	<b>7.500</b>	<b>0.000</b>

**INDEX OF CHARGES**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G92929488	10622403	KOTAK MAHINDRA BANK LIMITED	27/01/2016	06/07/2018	-	306700000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051IN
2	G41236811	10209753	CANARA BANK	31/03/2010	23/09/2014	21/03/2017	249280000.0	OVERSEAS BRANCHRING ROADSURATGJ395002IN
3	G41239492	10208417	CANARA BANK	12/03/2010	27/09/2014	21/03/2017	215628000.0	OVERSEAS BRANCHSURAT VANKAR SANGH BUILDING, RING ROADSURATGJ395003IN
4	A81734501	10091296	SYNDICATE BANK	27/02/2007	26/11/2008	16/03/2010	35000000.0	SALABATPURA MAIN ROADSALABATPURASURATGJ395002IN
5	A81734139	10085745	SYNDICATE BANK	29/12/2007	21/01/2009	16/03/2010	67055000.0	SALABATPURA MAIN ROADSALABATPURASURATGJ395002IN

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			BANK					RATGJ395002IN
6	A53336 418	80018 390	BANK OF BAROD A	17/09/2 003	20/11/20 06	11/08/20 08	42800000.0	PANDESARA INDUSTRIAL ESTATE BRANCH, PLOT NO. 57- 1, NEAR FIRE BRIGEDE STATION, GIDC PANDESARA, SURATGJ 394221IN
7	A53336 293	80017 802	BANK OF BAROD A	28/12/1 998	14/03/20 05	11/08/20 08	63300000.0	PANDESARA BRANCH SURATGJ3942 21IN

**FIXED ASSETS**

- Land
- Building
- Plant and Machinery
- Furniture and Fixtures
- Office Equipments
- Computers
- Vehicles

**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 71.79
UK Pound	1	INR 92.17
Euro	1	INR 81.98

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYA
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	SUD

**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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