

MIRA INFORM REPORT

Report No. :	540717
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	CAMERICH PAPERS PRIVATE LIMITED
Registered Office :	229, 2nd Floor, Kohinoor Complex Canal Char Rasta, Ravapar Road, Morbi Rajkot – 363641, Gujarat
Mob. No.:	91-7600055557 [Mr. Arjun]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.05.2014
CIN No.: [Company Identification No.]	U21000GJ2014PTC080492
Capital Investment / Paid-up Capital :	INR 250.000 Million
PAN No.: [Permanent Account No.]	AAFCC7833F
GSTN : [Goods & Service Tax Registration No.]	24AAFCC7833F1ZS
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacture of Paper and Paper Product [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 and it is a manufacturer and dealer of papers, board, corrugated board, corrugating medium, writing papers and printing paper etc.</p> <p>As per financials of March 2017, the company is yet commence its business operations and has reported some pre-operating expenses.</p> <p>Rating is constrained on account of company's short track record of business operations along with negative reserves level and below average liquidity position.</p> <p>Payment seems to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealings at safe and secured 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 = BB
Rating Explanation	Moderate risk of default
Date	29.10.2018

Rating Agency Name	CARE
Rating	Short Term Rating = A4
Rating Explanation	Minimal degree of safety and very high credit risk
Date	29.10.2018

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

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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 22.11.2018

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

Name :	Mr. Arjun
Designation :	Director
Contact No.:	91-7600055557
Date :	21.11.2018

LOCATIONS

Registered Office :	229, 2 nd Floor, Kohinoor Complex, Canal Char Rasta, Ravapar Road, Morbi – 363641, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-7600055557 (Mr. Arjun)
Fax No.:	Not Available
E-Mail :	arjun@camerichpapers.com info@camerichpapers.com
Website :	www.camerichpapers.com
Factory :	Survey No.283/1/24, Lakaddhar Road, At. Matel, Taluka. Wankaner, District: Morbi – 363621, Gujarat, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Kamleshbhai Ratubhai Sitapara
Designation :	Director
Address :	Maruti, Sradhadeep Society - 34/B, Univercity Road, Rajkot - 360001, Gujarat,

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	India
Date of Birth/Age :	15.09.1967
PAN No.:	AGNPS9289A
Date of Appointment :	14.08.2014
DIN No.:	03056514
Name :	Mr. Yogesh Mahendrabhai Patel
Designation :	Director
Address :	1/10, Simandhar Owners Associates, Opposite Dreamland Party Plot, Near Dimple Flat, Vasna, Ahmedabad - 380007, Gujarat, India
Date of Birth/Age :	23.12.1973
PAN No.:	AEJPP3639K
Date of Appointment :	01.06.2015
DIN No.:	03464984
Name :	Mr. Arjun Savajibhai Sitapara
Designation :	Director
Address :	34 - B, Shraddhadip Society, Kalawad Road, Rajkot - 360005, Gujarat, India
Date of Birth/Age :	23.04.1990
PAN No.:	BYSPTS8386Q
Date of Appointment :	14.08.2014
DIN No.:	06947085
Name :	Mr. Mohanbhai Gordhanbhai Donga
Designation :	Director
Address :	44 Orbit Towers, B/3, Royal Park, Behind. G.T.Sheth, School, Opposite Jain Upashray, Kalawad Road, Rajkot - 360001, Gujarat, India
Date of Birth/Age :	27.03.1955
PAN No.:	ABUPD5555C
Date of Appointment :	22.09.2014
DIN No.:	06971196
Name :	Mr. Guntant Popatbhai Surani
Designation :	Director
Address :	B - 202, Bhagvati Twince, Boni Park, Ravapar Road, Morbi - 363641, Gujarat, India
Date of Birth/Age :	08.04.1976
PAN No.:	AZVPS6637D
Date of Appointment :	22.09.2014
DIN No.:	06971207

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

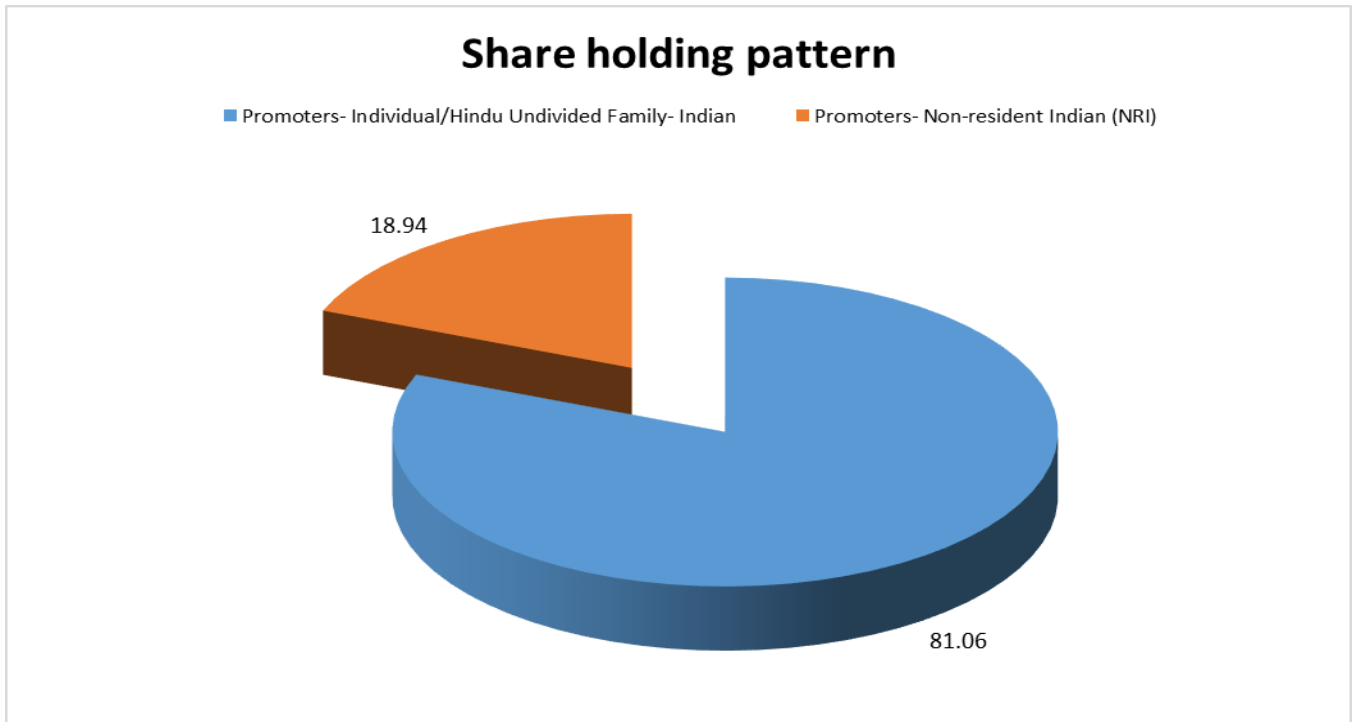
SHAREHOLDING AND ALLOTTEES DETAILS FILE ATTACHED

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Equity Share Break up (Percentage of Total Equity)

AS ON 21.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	81.06
Promoters- Non-resident Indian (NRI)	18.94
Total	100.00



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BUSINESS DETAILS

Line of Business :	Manufacture of Paper and Paper Product [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Manufacture of Paper and Paper Product	17013	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
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 :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--

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	Contact Number :	--
	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 :	--
Facilities :	(INR In Million)	
	SECURED LOAN	As on
		31.03.2017
		As on
		31.03.2016
	LONG TERM BORROWING	
	Term loans from banks	0.423
		0.000
	Total	0.423
		0.000

Auditors :	
Name :	Dhamsaniya Rajdev and Associates Chartered Accountants
Address :	Office No. 3, 3rd Floor, Shivam Complex, 2-Daudi Plot, Ravapar Road, Morbi – 363641, Gujarat, India
PAN N Income-tax PAN of auditor or auditor's firm :	AANFD3864G
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
38000000	Equity Shares	INR 10/- each	INR 380.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
38000000	Equity Shares	INR 10/- each	INR 380.000 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
35000000	Equity Shares	INR 10/- each	INR 350.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

FINANCIAL DATA
[all figures are 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	250.000	250.000	19.010
(b) Reserves and Surplus	(0.752)	0.000	0.000
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	249.248	250.000	19.010
(3) Non-Current Liabilities			
(a) long-term borrowings	193.486	23.308	0.001
(b) Deferred tax liabilities (Net)	0.000	0.000	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)	193.486	23.308	0.001
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	132.425	84.304	0.010
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	132.425	84.304	0.010
TOTAL	575.159	357.612	19.021
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	336.005	144.850	4.934
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	7.854	79.325	0.149
(e) Other Non-current assets	0.005	0.005	0.005
Total Non-Current Assets	343.864	224.180	5.088

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and bank balances	3.473	16.856	13.933
(e) Short-term loans and advances	227.759	116.576	0.000
(f) Other current assets	0.063	0.000	0.000
Total Current Assets	231.295	133.432	13.933
TOTAL	575.159	357.612	19.021

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	0.000	0.000	0.000
	Other Income	0.000	0.000	0.000
	TOTAL	0.000	0.000	0.000
Less	EXPENSES			
	Other expenses	0.752	0.000	0.000
	TOTAL	0.752	0.000	0.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.752)	0.000	0.000
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.752)	0.000	0.000
Less	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(0.752)	0.000	0.000
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(0.752)	0.000	0.000
	Earnings / (Loss) Per Share (INR)	(0.03)	0.00	0.00

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.306	NA	NA
NNet cash flows from (used in) operations	(111.625)	(19.736)	NA
Net cash flows from (used in) operating activities	(111.625)	(19.736)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	0.00	0.00	0.00
Account Receivables Turnover [Income / Sunday Debtors]	0.00	0.00	0.00
Average Payment Days [Sundry Creditors / Purchases * 365]	0.00	0.00	0.00
Inventory Turnover [Operating Income / Inventories]	0.00	0.00	0.00
Asset Turnover [Operating Income / Net Fixed Assets]	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.57	0.30	0.00
Debt Equity Ratio (Borrowings / NetWorth)	0.78	0.09	0.00
Current Liabilities to Networth (Current Liabilities / NetWorth)	0.53	0.34	0.00
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	1.35	0.58	0.00
Interest Coverage Ratio [PBIT / Financial Charges]	0.00	0.00	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.00	0.00	0.00
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(0.13)	0.00	0.00
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(0.30)	0.00	0.00

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.75	1.58	0.00
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.75	1.58	0.00
G-Score Ratio Financial [NetWorth / Total Assets]		0.43	0.70	0.00
G-Score Ratio Debt [Debts / Equity Capital]		0.78	0.09	0.00
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.75	1.58	0.00

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

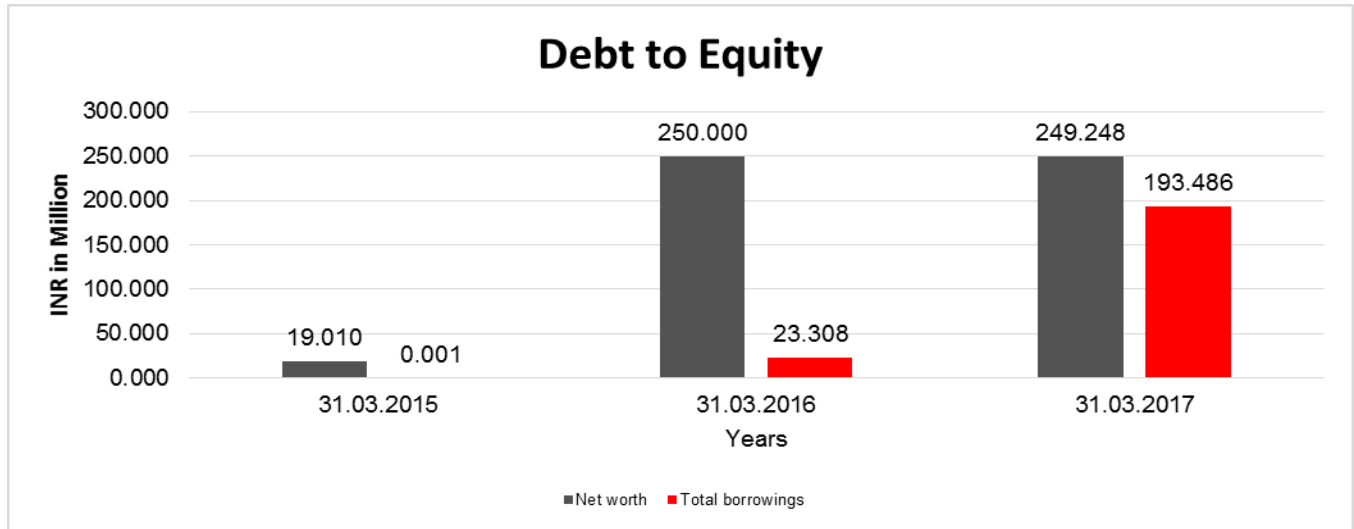
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	19.010	250.000	250.000
Reserves & Surplus	0.000	0.000	(0.752)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	19.010	250.000	249.248
long-term borrowings	0.001	23.308	193.486
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.001	23.308	193.486

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Debt/Equity ratio	0.000	0.093	0.776
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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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes

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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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Deposits from shareholders	157.235	17.643
Deposits from directors	35.828	5.665
Total	193.063	23.308

STATE OF COMPANY'S AFFAIRS

The Company could not commence its commercial activities during the current year also. However, the Company has made significant capital expenditures during the year with respect to its factory building and plant and machineries. The Company is expected to commence its commercial production by end of Financial Year 2017 – 2018. The company has incurred the operating loss of INR 0.752 Million during the year.

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	G51465 649	100118 352	PNB INVESTMENT SERVICE S LTD - SEC	05/08/2 017	-	-	1270000000.0	PUNJAB NATIONAL BANK CIRCLE OFFICE 6TH FLOOR GUJARAT BHAVAN OPP M J LIBRARY ELLISBRIDGE AHMEDA

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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 71.10
UK Pound	1	INR 90.89
Euro	1	INR 81.04

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	VIV
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	NO
--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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