

MIRA INFORM REPORT

Report No. :	536200.2
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	PNP POLYMERS PRIVATE LIMITED
Registered Office :	A 601/607, Mangalarambh, Kora Kendra, Near Mc Donalds, Borivali (West), Mumbai – 400092, Maharashtra
Tel. No.:	91-22-40140181 / 88 / 67259601 to 09
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	28.02.1997
CIN No.: [Company Identification No.]	U72100MH1997PTC106246
Capital Investment / Paid-up Capital :	INR 66.248 Million
IEC No.:	0304074055
GSTIN :	27AADCP4734C1ZN
PAN No.: [Permanent Account No.]	AADCP4734C
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the Trading of Imported Merchandise such as PVC Coated Cloth, Ventilators, PVC Resin, PVC Labels etc. and also Manufacturing of Texturized Yarn [Registered activity and also confirmed by management]
No. of Employees :	135 (Approximately) [In Office: 10; In Factory: 120; In Branch: 5]

RATING & COMMENTS

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

MIRA's Rating : A

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 2

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

Maximum Credit Limit :	USD 1900000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1997 having satisfactory track record. The subject is engaged in manufacturing, importing and trading of PNP, Aasutex, Hao, Synwood, Tie, Yatri, Pennon, Nytex.</p> <p>As per the provisional financials of 2018, the company has witness decline in its revenue as compared to the previous year along with operational loss.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base along with debt comfortable liquidity position.</p> <p>Rating further reflects, the company's established track record of its business operations backed by promoter's extensive experience in the plastic and textile related industry and strong association with reputed suppliers like "Formosa Corporation" based in Vietnam.</p> <p>However, rating strengths are partially offset by working capital intensive operation and exposure to sharp volatility in traded goods prices and forex rates.</p> <p>Payments are reported to be slow but correct.</p> <p>In view 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

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 3

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL RATING
Rating	Long Term Bank Facilities = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	24.10.2018

Rating Agency Name	CRISIL RATING
Rating	Short Term Bank Facilities = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	08.08.2017

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 4

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 20.11.2018.

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. Pawan
Designation :	Director
Contact No.:	91-22-40140181
Date :	24.10.2018

LOCATIONS

Registered Office :	A 601/607, Mangalarambh, Kora Kendra, Near Mc Donalds, Borivali (West), Mumbai – 400092, Maharashtra, India
Tel. No.:	91-22-40140181 / 88 / 67259601 to 09
Fax No.:	91-22-67259600
E-Mail :	girija@pnpind.com
Website :	http://www.pnpind.com
Area :	2500 Sq. ft.
Location :	Owned
Locality :	Commercial
Factory :	Survey No. 237/P2/3, Paki (2), Near Bhilad Railway Station, Village Sarigam, Tal. – Umargam, Dist. – Valsad – 396171, Gujarat, India
E-Mail :	krathod@pnpind.com
Location :	Owned
Branch 1 :	Office No. 207, 6 K H Road, Money Chamber, Vasanth Nagar, Bangalore – 560027, Karnataka, India

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 5

Branch 2 :	3008, World Trade Centre, Ring Road, Surat, Gujarat, India
Tel. No.:	91-261-2365271
Fax No.:	91-261-2365197
E-Mail :	surat1@pnpind.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Pawan Kumar Kaushik			
Designation :	Director			
Address :	801, Royal Samarpan, Off W.E. Highway, Borivali (East), Cable Corporation of India, Mumbai – 400066, Maharashtra, India			
Date of Birth/Age :	06.03.1958			
Qualification :	LLB			
Experience :	38 Years			
Date of Appointment :	28.02.1997			
DIN No.:	01270447			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U17000MH1997PTC106189	AASU TEXTILES PRIVATE LIMITED	27/02/1997	-
	U25209MH1997PTC107061	PENNON INDUSTRIES PRIVATE LIMITED	04/04/1997	-
	U51900MH1997PTC107079	PNP INDUSTRIES PRIVATE LIMITED	04/04/1997	-
	U99999MH2000PTC128287	ABC SYNTEX PRIVATE LIMITED	23/05/2007	-
	U17299MH2000PTC129704	PNP POLYTEX PRIVATE LIMITED	22/11/2000	-
	U52392MH2004PTC149343	BNT GLOBAL PRIVATE LIMITED	02/11/2004	-
Name :	Mr. Raj Kaushik			
Designation :	Director			
Address :	801 Royal, Samarpan, Off W. E. Highway, Borivali (East), Cable Corporation of India, Mumbai – 400066, Maharashtra, India			
Date of Birth/Age :	22.10.1961			
Qualification :	B.Sc			
Experience :	20 Years			
Date of Appointment :	28.02.1997			
DIN No.:	01447343			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U17000MH1997PTC106189	AASU TEXTILES PRIVATE LIMITED	27/02/1997	-
	U25209MH1997PTC107061	PENNON INDUSTRIES PRIVATE LIMITED	04/04/1997	-
	U51900MH1997PTC107079	PNP INDUSTRIES PRIVATE LIMITED	04/04/1997	-
	U99999MH2000PTC128287	ABC SYNTEX PRIVATE LIMITED	23/05/2007	-
	U17299MH2000PTC129704	PNP POLYTEX PRIVATE LIMITED	22/11/2000	-
	U52392MH2004PTC149343	BNT GLOBAL PRIVATE LIMITED	02/11/2004	-
	U91990GJ2018NPL104539	NYLON SPINNERS ASSOCIATION	01/10/2018	-

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 6

Name :	Mr. Ashok Subhash Jindal
Designation :	Director
Address :	904, Krishna Heritage Co. Ho. Soc. Opposite Donbosco School, Link Road, Borivali (West), Mumbai – 400091, Maharashtra, India
Date of Birth/Age :	09.10.1979
Qualification :	MBA
Experience :	10 Years
Date of Appointment :	07.11.2015
DIN No.:	07337323

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U17000MH1997PTC106189	AASU TEXTILES PRIVATE LIMITED	27/02/1997	-
U25209MH1997PTC107061	PENNON INDUSTRIES PRIVATE LIMITED	04/04/1997	-
U51900MH1997PTC107079	PNP INDUSTRIES PRIVATE LIMITED	04/04/1997	-
U99999MH2000PTC128287	ABC SYNTEX PRIVATE LIMITED	23/05/2007	-
U17299MH2000PTC129704	PNP POLYTEX PRIVATE LIMITED	22/11/2000	-
U52392MH2004PTC149343	BNT GLOBAL PRIVATE LIMITED	02/11/2004	-
U91990GJ2018NPL104539	NYLON SPINNERS ASSOCIATION	01/10/2018	-

Name :	Mr. Deepak Harigopal Sharma
Designation :	Director
Address :	A-502 Om Ashish CHS. Limited, Liberty Garden Road No-04, Malad (West), Mumbai – 400064, Maharashtra, India
Date of Birth/Age :	10.02.1983
Qualification :	MBA
Experience :	7 Years
Date of Appointment :	07.11.2015
DIN No.:	07337364

KEY EXECUTIVES

Name :	Mr. Girija Shankar Gupta
Designation :	Accounts Head

MAJOR SHAREHOLDERS

AS ON 31.03.2016

Names of Shareholders	No. of Shares
Pawan Kumar Kaushik	6403956
Raj Kaushik	220848
Total	6624804

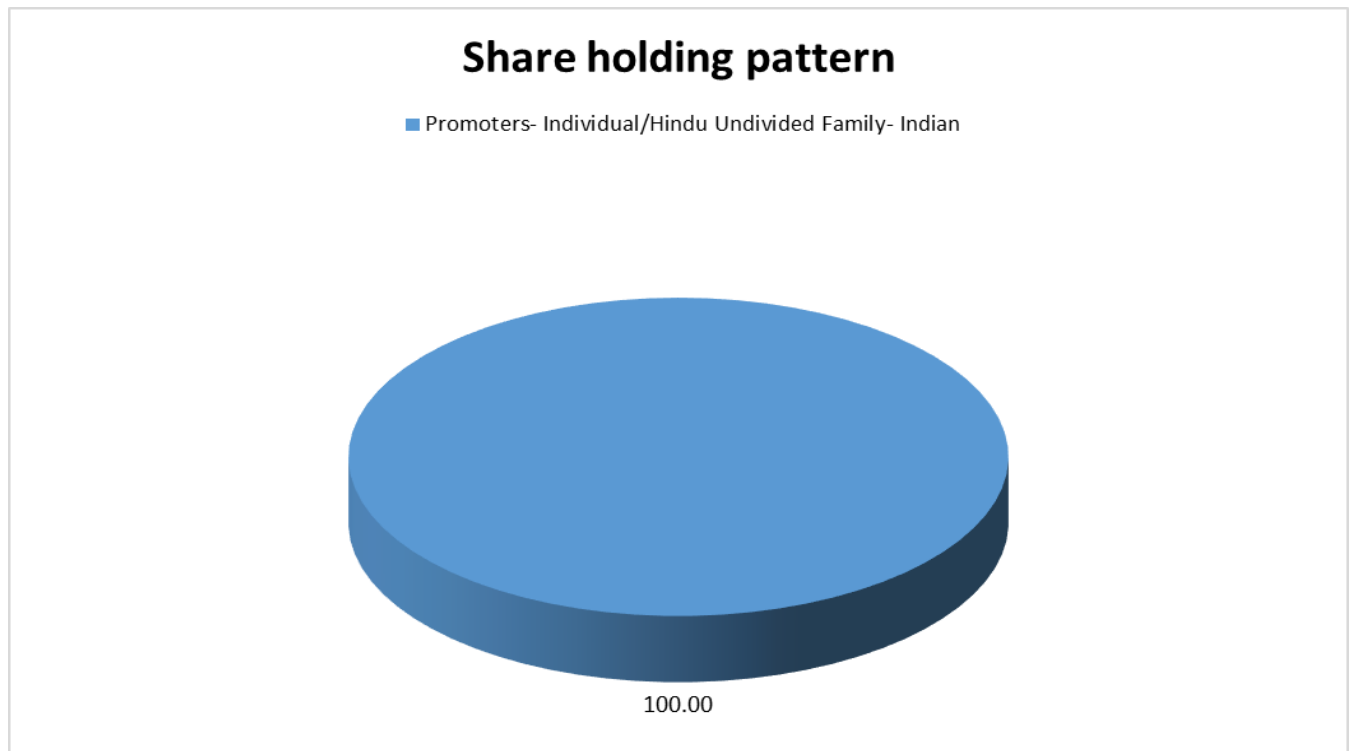
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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 7

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2016

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



BUSINESS DETAILS

Line of Business :	Subject is engaged in the Trading of Imported Merchandise such as PVC Coated Cloth, Ventilators, PVC Resin, PVC Labels etc. and also Manufacturing of Texturized Yarn [Registered activity and also confirmed by management]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Nylon Yarn	99611319	
Brand Names :	Not Available		

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 8

Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	
Products :	<ul style="list-style-type: none"> • Nylon Yarn • Polyester Yarn • Nylon Chips
Countries :	<ul style="list-style-type: none"> • China • Vietnam • Taiwan
Terms :	
Selling :	Credit (30 days)
Purchasing :	L/C and Credit (30/90 days)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Formosa Industries Corporation – Vietnam
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Sakshi Yarns Private Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
	<ul style="list-style-type: none"> • Amol Trading Company • Valson Polyester Private Limited, Demni Road, Village Dadra, Silvassa, India • Aym Syntex Limited, Mahim Village, Palghar, India • Future Fibers and Filaments, Sai Tower, Industrial Area-A, Ludhiana, 	

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 9

	Punjab, India <ul style="list-style-type: none"> D'décor Home Fabric Private Limited, Tarapur Industrial Area, Boisar, India 	
No. of Employees :	135 (Approximately) [In Office: 10; In Factory: 120; In Branch: 5]	
Bankers :	Banker Name :	Bank of India
	Branch :	Andheri Mid Corporate Branch, 28, MDI Building, S.V. Road, Andheri (West), Mumbai – 400058, Maharashtra India
	Person Name (With Designation) :	Mr. Amresh (Branch Manager)
	Contact Number :	91-22-26233322 91-2621-0404 91-9820112588
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	Current Account
	IFSC Code :	BKID0000119
	Account Operation :	--
	Remark :	Ringing
	Banker Name :	IDBI Bank Limited
	Branch :	CBD Belapur, IDBI Building, Ground Floor, Plot No. 39-41, Sector 11, Navi Mumbai – 400614, Maharashtra, India
	Person Name (With Designation) :	Mr. Praveen Katarpawar (Senior Manager)
	Contact Number :	91-9867531320 91-9922909419 91-22-66732726 91-22-66732721
	Name of Account Holder :	--
	IFSC Code	IBKL0001688
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
	Banker Name :	Syndicate Banmk

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 10

	Branch :	BKC, 104, 1 st Floor, Hallmark Business Plaza, BKC, Mumbai – 400051, Maharashtra, India	
	Person Name (With Designation) :	Mr. Rao (Branch Manager)	
	Contact Number :	91-22-26427295 91-22-26427294 91-9869237229	
	Name of Account Holder :	--	
	IFSC Code	SYNB0005539	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> Axis Bank Limited, Corporate Banking Branch, Axis House, Ground Floor, Bombay Dyeing Mill Compound, P.B. Marg, Worli, Mumbai – 400025, Maharashtra, India 		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Working capital loans from banks	NA	150.808
	Total	NA	150.808

Auditors :	
Name 1 :	Amit T. Jain and Company Chartered Accountants
Address :	204, Apollo Arkade, R. K. Singh Marg, Off Old Nagardas Road, Andheri (East), Mumbai – 400069, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AEUPJ0350C
Name 1 :	Vinod Kumar Jain and Company Chartered Accountants
Address :	106, Western Edge, II A Wing, Western Express Highway, Borivali (East), Mumbai – 400066, Maharashtra, India
Tel. No.:	91-22-48791000
PAN N Income-tax PAN of auditor or auditor's firm :	audit@vinodjain.co.in tax@cavinodjain.com

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 11

Memberships :	Not Available
Collaborators :	Not Available
Associates : [AS ON 31.03.2016]	<ul style="list-style-type: none"> • PNP Polytex Private Limited U17299MH2000PTC129704 Address: A 601-607, Mangal Aarambh, Korakendra, Borivali (West), Mumbai – 400092, Maharashtra, India Line of business: Import and Trading • Aasu Exim Private Limited U51900MH1984PTC032011 • PNP Industries Private Limited Address: A601-607, Mangal Aarambh, Kora Kendra, Borivali (West), Mumbai – 400092, Maharashtra, India Line of business: Non-operating

CAPITAL STRUCTURE

AS ON 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
9000000	Equity Shares	INR 10/- each	INR 90.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6624804	Equity Shares	INR 10/- each	INR 66.248 Million

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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	66.248	66.248	66.248
(b) Reserves & Surplus	618.372	679.781	633.207
(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)	684.620	746.029	699.455
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	521.791	0.000
(b) Deferred tax liabilities (Net)	0.000	11.043	8.979
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	813.170	0.000	0.000
Total Non-current Liabilities (3)	813.170	532.834	8.979
(4) Current Liabilities			
(a) Short term borrowings	127.534	152.621	160.208
(b) Trade payables	338.856	254.381	449.332
(c) Other current liabilities	127.318	18.195	38.350
(d) Short-term provisions	0.000	10.868	2.490
Total Current Liabilities (4)	593.708	436.065	650.380
TOTAL	2091.498	1714.928	1358.814
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1027.767	31.736	35.793
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	30.007	675.992	95.225
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.278	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 13

(d) Long-term Loan and Advances	31.101	28.468	2.697
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1089.153	736.196	133.715
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	451.786	503.270	876.668
(c) Trade receivables	106.675	67.796	97.796
(d) Cash and cash equivalents	167.342	181.729	125.972
(e) Short-term loans and advances	276.542	225.937	124.663
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1002.345	978.732	1225.099
TOTAL	2091.498	1714.928	1358.814

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
SALES				
	Income	1030.854	1673.131	1725.626
	Other Income	2.160	0.600	0.000
	TOTAL	1033.014	1673.731	1725.626
			[Due to Market Fluctuation]	
Less	EXPENSES			
	Cost of Materials Consumed	238.603	(0.075)	0.271
	Purchase of Stock-in-trade	391.605	843.352	1418.714
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	206.629	373.473	(120.037)
	Employee Benefits Expenses	21.730	13.795	10.646
	Other Expenses	109.038	345.275	370.122
	TOTAL	967.605	1575.820	1679.716
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	65.409	97.911	45.910
Less	FINANCIAL EXPENSES	39.965	16.263	24.504
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	25.444	81.648	21.406
Less	DEPRECIATION/ AMORTISATION	86.925	4.768	5.822
	PROFIT/(LOSS) BEFORE TAX	(60.851)	76.880	15.584

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 14

Less	TAX	(9.982)	30.306	6.423
	PROFIT/(LOSS) AFTER TAX	(50.869)	46.574	9.161
	IMPORTS			
	Raw Materials	NA	NA	1242.944
	TOTAL IMPORTS	NA	NA	1242.944
	Earnings / (Loss) Per Share (INR)	(7.68)	7.03	1.38

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	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	6.423

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.77	14.79	20.69
Account Receivables Turnover (Income / Sundry Debtors)	9.66	24.68	17.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	196.26	110.11	115.58
Inventory Turnover (Operating Income / Inventories)	0.14	0.19	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.06	0.14	0.35

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.28	0.56	0.48

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 15

Debt Equity Ratio (Total Liability / Networth)	0.19	0.90	0.23
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.87	0.58	0.93
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.55	0.95	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	1.64	6.02	1.87

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(4.93)	2.78	0.53
Return on Total Assets ((PAT / Total Assets) * 100)	%	(2.43)	2.72	0.67
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(7.43)	6.24	1.31

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.69	2.24	1.88
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.93	1.09	0.54
G-Score Ratio Financial (Networth / Total Assets)		0.33	0.44	0.51
G-Score Ratio Debt (Debts / Equity Capital)		1.93	10.18	2.42
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.69	2.24	1.88

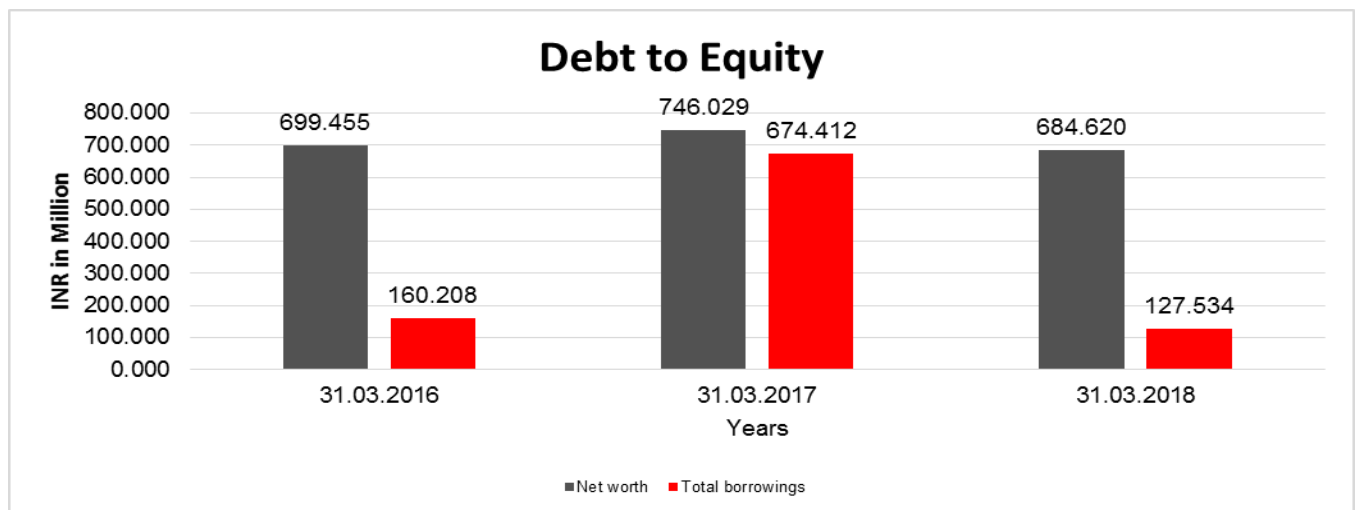
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	66.248	66.248	66.248
Reserves & Surplus	633.207	679.781	618.372
Share Application money pending allotment	0.000	0.000	0.000
Net worth	699.455	746.029	684.620
long-term borrowings	0.000	521.791	0.000
Short term borrowings	160.208	152.621	127.534
Total borrowings	160.208	674.412	127.534
Debt/Equity ratio	0.229	0.904	0.186

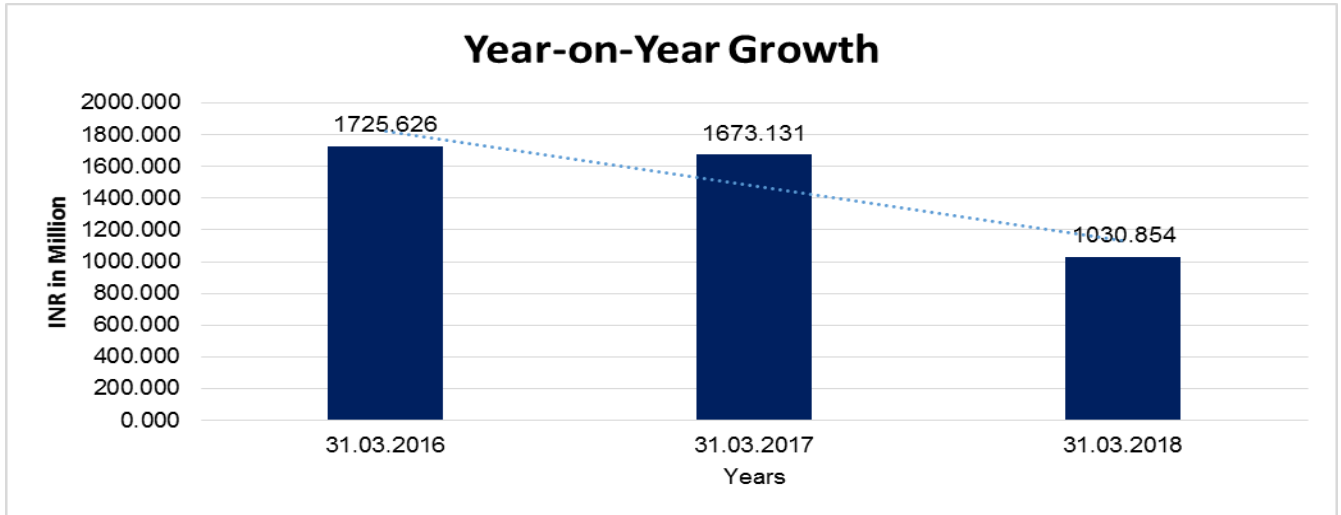


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1725.626	1673.131	1030.854
		(3.042)	(38.388)

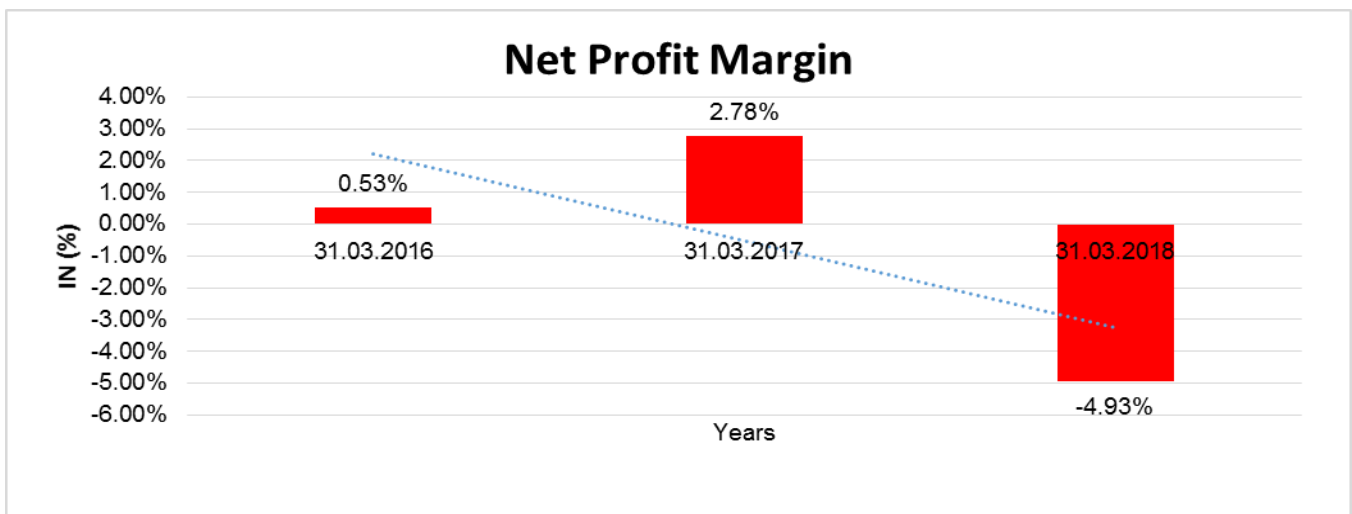
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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 17



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	1725.626	1673.131	1030.854
Profit	9.161	46.574	(50.869)
	0.53%	2.78%	(4.93%)



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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 18

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	Yes
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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%	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 19

GENERAL INFORMATION

Subject is a Private Limited Company domiciled in India and incorporated under the Provisions of the Companies Act, 1956. The company is engaged in the trading of imported merchandise such as PVC coated cloth, Ventilators, PVC Resin, PVC labels etc. The company caters to the domestic market. The Company has started manufacturing of Texturized Yarn.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G40203606	100087976	Bank of India	16/03/2017	-	-	25000000.0	Andheri Mid Corporate Branch, M.D.I.Bldg,28, S. V. Road, Andheri (W),MumbaiMH400058IN
2	G11963840	100050154	Bank of India	24/08/2016	-	-	750000000.0	Andheri Mid Corporate Branch, M D I Building,28, S.V. Road, Andheri (West),MumbaiMH400058IN
3	G11968526	10285117	Bank of India	31/03/2011	24/08/2016	-	1600000000.0	Andheri Mid Corporate Branch, M D I Building,28, S.V. Road, Andheri (West),MumbaiMH400058IN
4	G12089405	10072391	Bank of India	26/09/2007	24/08/2016	-	850000000.0	Andheri Mid Corporate Branch, M D I Building,28, S.V. Road, Andheri (West),MumbaiMH400058IN
5	G31399777	10071702	BANK OF INDIA	26/09/2007	-	22/12/2016	122500000.0	Andheri Corporate Banking Branch, M.D.I.Building,28, S. V. Road, Andheri (W),MumbaiMH400058IN
6	G31399413	10079857	BANK OF	11/10/2007	-	22/12/2016	122500000.0	Andheri Corporate Banking Branch,

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PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 20

			INDIA					M.D.I.Building,28, S. V. Road, Andheri (W),MumbaiMH40005 8IN
7	G312745 74	1028511 8	BANK OF INDIA	31/03/20 11	-	22/12/2 016	310000000.0	Andheri Large Corporate Branch, M.D.I.Building,28, S. V. Road, Andheri (W),MumbaiMH40005 8IN
8	G312779 40	1028576 9	BANK OF INDIA	31/03/20 11	-	22/12/2 016	310000000.0	Andheri Large Corporate Banking Br,M.D.I.Building,28, S. V. Road, Andheri (W),MumbaiMH40005 8IN
9	G312808 37	1028559 5	BANK OF INDIA	31/03/20 11	-	22/12/2 016	310000000.0	Andheri Large Corporate Branch, M.D.I.Building,28, S. V. Road, Andheri (W),MumbaiMH40005 8IN
10	G175129 55	1014524 3	Axis Bank Limite d	19/02/20 09	-	20/10/2 016	197500000.0	Nand Nandan BhawanSodawala Lane, Borivali-WMumbaiMH4000921 N

FIXED ASSETS:

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

PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 22

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 71.38
UK Pound	1	INR 91.75
Euro	1	INR 81.70

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	NIS
Report Prepared by :	JYO

PNP POLYMERS PRIVATE LIMITED - 536200.2 [SUPPLEMENTARY REPORT] PAGE NO. : 23

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--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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