

MIRA INFORM REPORT

Report No. :	533936
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	ZADAFIYA CREATIONS PRIVATE LIMITED
Registered Office :	Shivshanker Parvati Co-Op Housing Society Limited, SY No. 363/4, Plot 87, 1 st Floor, Varachha Road, Bhat Ni Wadi, Surat- 395006, Gujarat
Mobile No.:	91-9374716039 (Mr. Nareshbhai Nanjibhai Zadafiya)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.02.2015
CIN No.: [Company Identification No.]	U17123GJ2015PTC082264
Capital Investment / Paid-up Capital :	INR 37.500 Million
PAN No.: [Permanent Account No.]	AAACZ8157E
GSTN : [Goods & Service Tax Registration No.]	24AAACZ8157E1Z9
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale Trading of Fabrics. • Trading of Sarees (Registered Activity)
No. of Employees :	Information declined by the management

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015 and it is engaged as trader of sarees and embroidery fabrics.</p> <p>For the financial year 2017, the company has reported thin profit margin during the year along with thin profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by sufficient net worth base and average debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset by thin profitability margins due to high working capital intensive nature of operations and susceptibility of its profitability to volatile raw material cost.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

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

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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 10.10.2018

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. Nareshbhai Nanjibhai Zadafiya
Designation :	Director
Contact No.:	91-9374716039
Date :	09.10.2018

91-9898612490 (Not Reachable)

LOCATIONS

Registered Office :	Shivshanker Parvati Co-Op Housing Society Limited, SY No. 363/4, Plot 87, 1 st Floor, Varachha Road, Bhat Ni Wadi, Surat- 395006, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9374716039 (Mr. Nareshbhai Nanjibhai Zadafiya)
Fax No.:	Not Available
E-Mail :	anil.dad@gmail.com nareshzadafiya@gmail.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Ghanshyambhai Nanjibhai Zadafiya
Designation :	Director
Address :	Shivshanker Parvati Co-Op Housing Society Limited, SY No. 363/4 Plot 87, 1 st Floor, Varachha Road, Bhat Ni Wadi, Surat- 395006, Gujarat, India
Date of Appointment :	16.02.2015

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DIN No.:	07076494
Name :	Mr. Nareshbhai Nanjibhai Zadafiya
Designation :	Director
Address :	Shivshanker Parvati Co-Op Housing Society Limited, SY No. 363/4 Plot 87, 1 st Floor, Varachha Road, Bhat Ni Wadi, Surat- 395006, Gujarat, India
Date of Appointment :	16.02.2015
DIN No.:	07076524
Name :	Mr. Mihir Jerambhai Zadafiya
Designation :	Director
Address :	Shivshanker Parvati Co-Op Housing Society Limited, SY No. 363/4 Plot 87, 1 st Floor, Varachha Road, Bhat Ni Wadi, Surat- 395006, Gujarat, India
Date of Appointment :	16.02.2015
DIN No.:	07076587

MAJOR SHAREHOLDERS

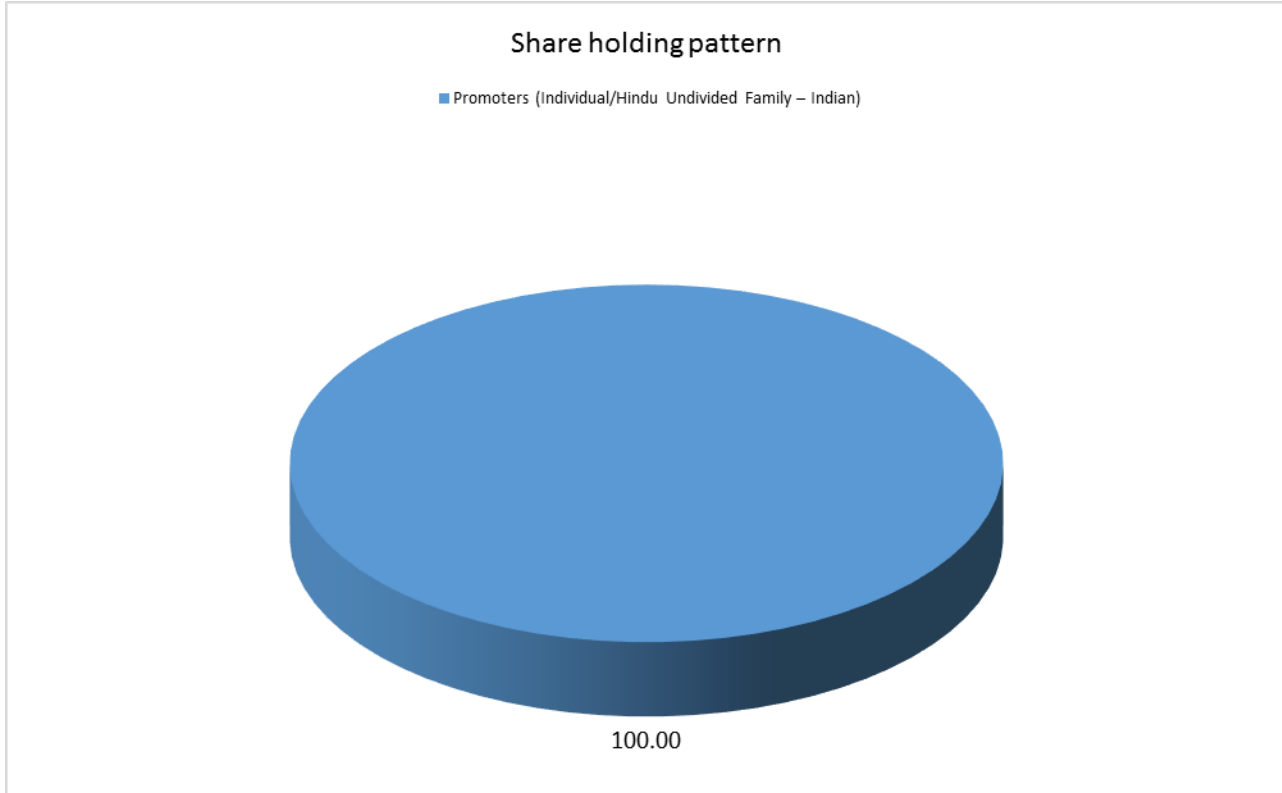
As on 31.03.2017

Names of Shareholders	No. of Shares
Ghanshyambhai Nanjibhai Zadafiya	825400
Nareshbhai Nanjibhai Zadafiya	976300
Mihir Jerambhai Zadafiya	258300
Jerambhai Zadafiya	610000
Gitaben Zadafiya	360000
Ashaben Zadafiya	360000
Rekhaben Zadafiya	360000
Total	3750000

Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Wholesale Trading of Fabrics. • Trading of Sarees <p>(Registered Activity)</p>	
Products / Services :	Item Code No.	Products/Services Description
	99611319	Trading of Sarees
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 declined by the management		
Bankers :	Bank Name	State Bank of India	
	Branch	Harikamal Building, Near Moti Cinema, Begumpura, Surat-395003, Gujarat, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loan from Banks	43.581	0.000
	Total	43.581	0.000

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Auditors :	
Name :	SSI and Company Chartered Accountants
Address :	503-D, World Trade Center, Ring Road, Surat – 395002, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	ADIFS4886P
Membership No:	419571
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4,000,000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3,750,000	Equity Shares	INR 10/- each	INR 37.500 Million

FINANCIAL DATA
[all figures are in 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	37.500	2.500	2.500
(b) Reserves & Surplus	53.306	0.421	0.071
(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)	90.806	2.921	2.571
(3) Non-Current Liabilities			
(a) long-term borrowings	43.581	0.000	0.000
(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)	43.581	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	4.203	0.864	0.864
(b) Trade payables	21.135	8.503	0.068
(c) Other current liabilities	0.960	0.643	0.035
(d) Short-term provisions	0.350	0.150	30.460
Total Current Liabilities (4)	26.648	10.160	31.427
TOTAL	161.035	13.081	33.998
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) Capital work-in-progress	88.921	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	7.749	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.045	0.000	0.000
(e) Other Non-current assets	0.031	0.047	0.062
Total Non-Current Assets	96.746	0.047	0.062
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	29.899	9.269	20.865
(c) Trade receivables	32.775	3.541	9.979
(d) Cash and cash equivalents	1.212	0.075	0.092
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.403	0.149	3.000
Total Current Assets	64.289	13.034	33.936
TOTAL	161.035	13.081	33.998

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	124.880	133.493	18.305
	Other Income	0.031	0.000	0.000
	TOTAL	124.911	133.493	18.305
Less	EXPENSES			
	Purchases of Stock-in-Trade and Direct Expenses	138.115	119.665	38.917
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(20.631)	11.596	(20.865)
	Employees benefits expense	0.000	0.945	0.018
	Other expenses	6.140	0.787	0.000
	TOTAL	123.624	132.993	18.070
Less	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.287	0.500	0.235
Less	FINANCIAL EXPENSES	0.703	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.584	0.500	0.235
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000	0.129
	PROFIT/ (LOSS) BEFORE TAX	0.584	0.500	0.106
Less	TAX	0.200	0.150	0.035
	PROFIT/ (LOSS) AFTER TAX	0.384	0.350	0.071
	Earnings / (Loss) Per Share (INR)	0.77	0.70	0.14

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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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from operating activity	(32.572)	(0.017)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	95.79	9.68	198.98
Account Receivables Turnover (Income / Sundry Debtors)	3.81	37.70	1.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.85	25.94	0.64
Inventory Turnover (Operating Income / Inventories)	0.04	0.05	0.01
Asset Turnover (Operating Income / Net Fixed Assets)	0.01	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.78	0.92
Debt Equity Ratio (Total Liability / Networth)	0.53	0.30	0.34
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.29	3.48	12.22
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.98	0.00	0.00
Interest Coverage Ratio	1.83	0.00	0.00

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.31	0.26	0.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.24	2.68	0.21
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.42	11.98	2.76

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.41	1.28	1.08
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.29	0.37	0.42
G-Score Ratio Financial (Networth / Total Assets)	0.56	0.22	0.08
G-Score Ratio Debt (Debts / Equity Capital)	1.27	0.35	0.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.41	1.28	1.08

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

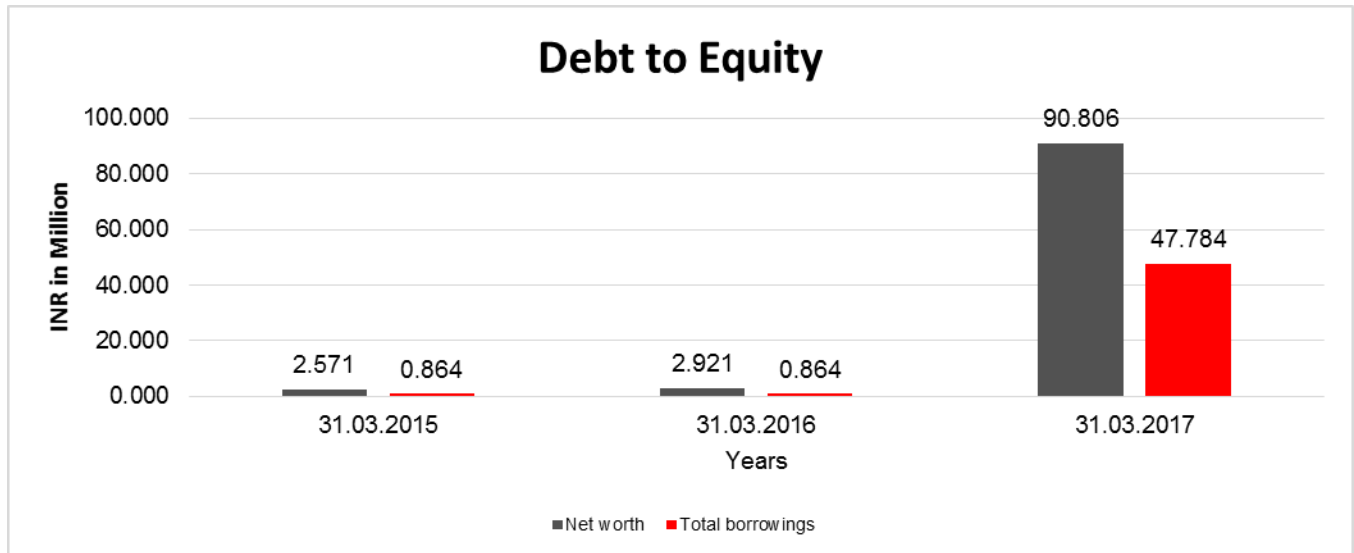
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.500	37.500
Reserves & Surplus	0.071	0.421	53.306
Net worth	2.571	2.921	90.806

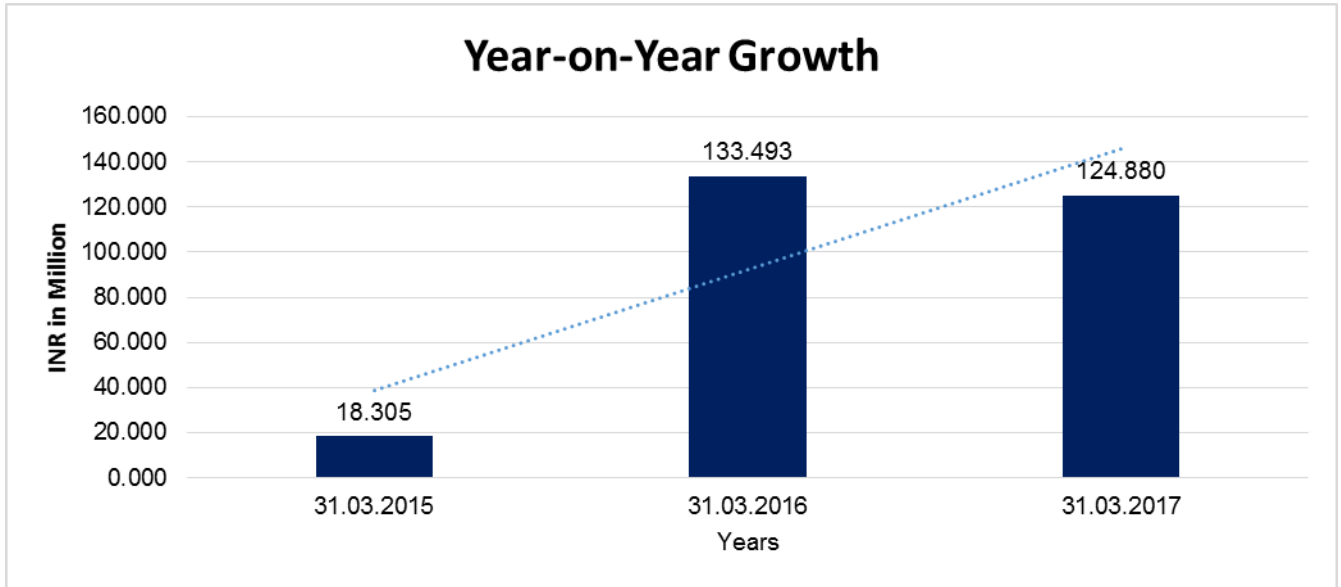
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long-term borrowings	0.000	0.000	43.581
Short term borrowings	0.864	0.864	4.203
Total borrowings	0.864	0.864	47.784
Debt/Equity ratio	0.336	0.296	0.526



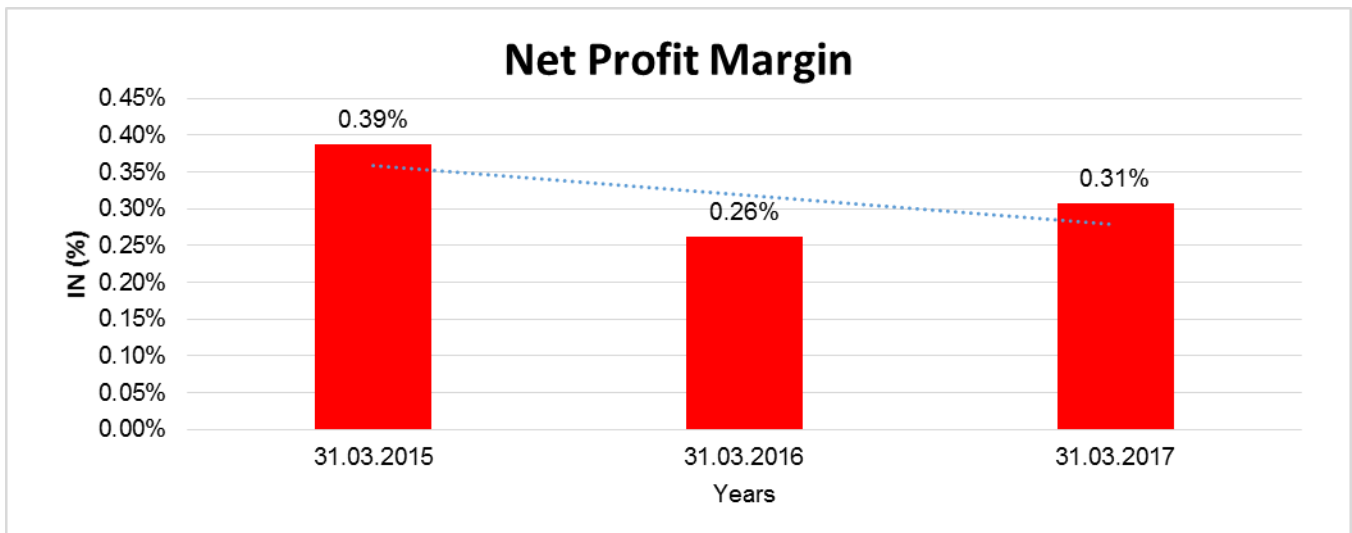
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	18.305	133.493	124.880
		629.271	(6.452)



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	18.305	133.493	124.880
Profit /(Loss)	0.071	0.350	0.384
	0.39%	0.26%	0.31%



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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	No
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
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

FINANCIAL SUMMARY OF THE COMPANY:

During the year, the Company has Profit of INR 0.384 million during the financial year. The Directors are continuously looking for avenues for future growth of the Company in Wholesale trading of Fabrics.

REVIEW OF BUSIENSS OPERAITONS

The Company has been incorporated under the Company's Act on February 2015 having its registered and Corporate office in Surat. Their business is of wholesale trading of fabrics.

CORPORATE INFORMATION:

Subject the Company is a Private Limited Company domiciled in India and incorporated on 06th February 2015 under the provisions of companies Act, 1956. The Company is engaged in the business of trading of Sarees.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short term Borrowings		
Loans & Advances from related Parties	4.203	0.864
Total	4.203	0.864

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G294935 66	100065 349	State Bank of India	05/11/201 6	-	-	180000000.0	Harikamal Building, Nr. Moti Cinema,Be gumpura, SuratSurat GJ395003I N

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 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11

INFORMATION DETAILS

Information Gathered by :	NGLXM
Analysis Done by :	NSG
Report Prepared by :	MTN

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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