

SHREE RAM TEXTILES (A DIVISION OF M A TEXTILES PRIVATE LIMITED) - 533743

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MIRA INFORM REPORT

Report No. :	533743
Report Date :	11.10.2018

IDENTIFICATION DETAILS

Name :	M A TEXTILES PRIVATE LIMITED SHREE RAM TEXTILES (A DIVISION OF M A TEXTILES PRIVATE LIMITED)
Registered Office :	28, Ramesh Bhuvan, 2nd Floor, Tamba Kanta, Pydhone, Mumbai – 400003, Maharashtra
Tel. No.:	91-22-23436306
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.11.1988
CIN No.: [Company Identification No.]	U17100MH1988PTC049578
Capital Investment / Paid-up Capital :	INR 1.969 Million
PAN No.: [Permanent Account No.]	AAACM9949H
GSTN : [Goods & Service Tax Registration No.]	27AAACM9949H1Z0
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of Textile Fibres, etc. [Registered Activity] • Trader of Yarn. [Confirmed by Management]
No. of Employees :	05 [Approximately]

RATING & COMMENTS

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

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MIRA's Rating : A

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 incorporation in the year 1988. The company is a trader of yarn.</p> <p>As per the financial of 2017, the company has reported a decline in its revenue as compared to the previous year and has reported a low net profit margin of 0.67%.</p> <p>The overall financial position seems to be fair marked by sufficient network base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

NOT AVAILABLE

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 11.10.2018.

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 PARTED BY [GENERAL DETAILS]

Name :	Mr. Mahesh Shrikishan Agrawal
Designation :	Director
Contact No.:	91-9820124874
Date :	08.10.2018

MANAGEMENT NON COOPERATIVE [TEL. NO.: 91-22-23436306]

LOCATIONS

Registered Office :	28, Ramesh Bhuvan, 2nd Floor, Tamba Kanta, Pydhonie, Mumbai – 400003, Maharashtra, India
Tel. No.:	91-22-23436306
Mobile No.:	91-9820124874 [Mr. Mahesh Shrikishan Agrawal]
Fax No.:	Not Available
E-Mail :	textile.ram@gmail.com

DIRECTORS

AS ON: 31.03.2018

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Name :	Mr. Snehlata Mahesh Agarwal		
Designation :	Director		
Address :	B-1601, Savoy, Raheja Garden, LBS Marg, Thane - 400604, Maharashtra, India		
Date of Appointment :	08.11.1988		
DIN No.:	00429369		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51900MH1996PTC097331	SHRIKRISHNA TRADING AND INVESTMENTS COMPANY PRIVATE LIMITED	15/02/1996	-
U51909WB1994PTC062440	PURAK VINIMAY PVT LTD	21/02/1996	-
U74140WB1993PTC060203	RYDAK CONSULTANCY PVT. LTD.	25/06/1996	-
Name :			
Mr. Mahesh Shrikishan Agrawal			
Designation :			
Director			
Address :			
B/1601, Savoy Chs Raheja Gardens, L.B.S Marg, Near Teen Hath Naka, Thane - 400604, Maharashtra, India			
Date of Appointment :			
08.11.1988			
DIN No.:			
00429410			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U17301RJ1995PLC010513	BHARTIYA SPINNERS LTD	05/10/1995	-
U51900MH1996PTC097331	SHRIKRISHNA TRADING AND INVESTMENTS COMPANY PRIVATE LIMITED	15/02/1996	-
U51909WB1994PTC062440	PURAK VINIMAY PVT LTD	21/02/1996	-
U74140WB1993PTC060203	RYDAK CONSULTANCY PVT. LTD.	25/06/1996	-
U92132RJ2007PTC023571	ASHIRWAD TELENETWORK PRIVATE LIMITED	01/02/2007	-

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Ashirwad Telenetwork Private Limited	625
Ashok Agarwal	310
Goyal Children Trust	100
Madhur M Agarwal	923
Mahesh Agarwal HUF	600
Manjari Agarwal	5
Mahesh Agarwal	3413
Kishan Goyal	100
Snehlata Agarwal	3610
Shreekrishna Trading and Investments Co. Private Limited	10000
Total	19686

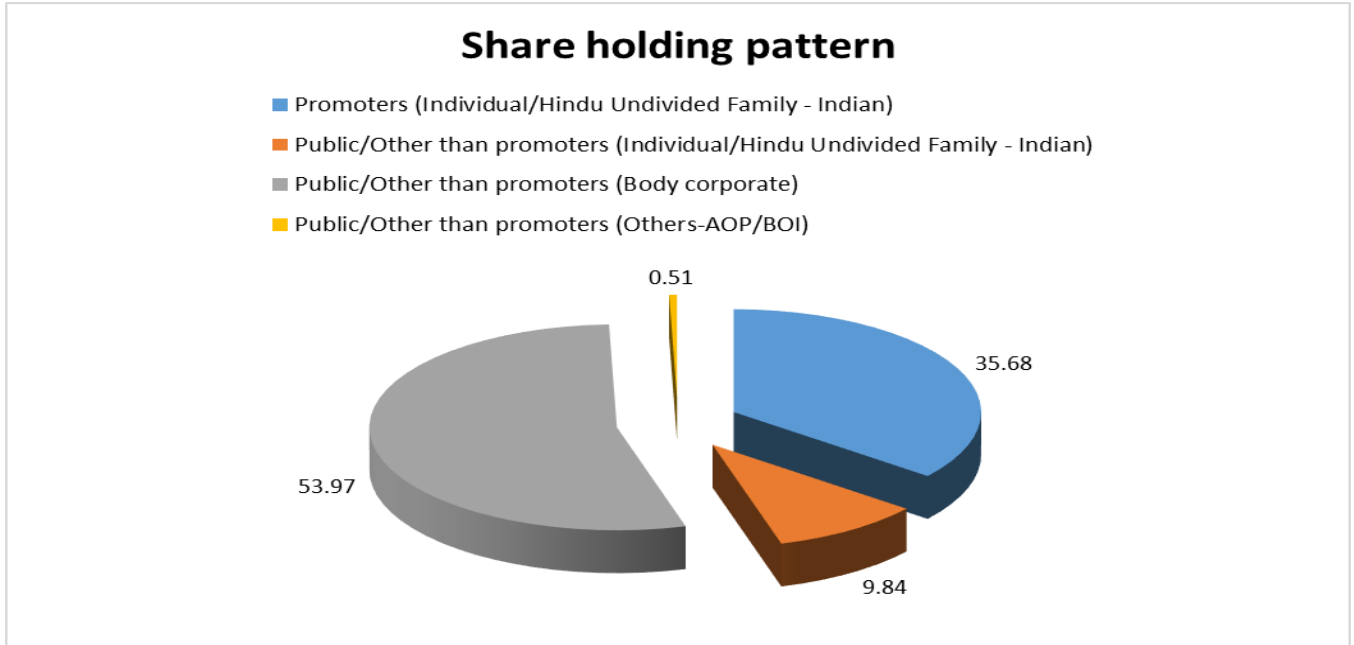
AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	35.68
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	9.84
Public/Other than promoters (Body corporate)	53.97
Public/Other than promoters (Others-AOP/BOI)	0.51
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Wholesale of Textile Fibres, etc. [Registered Activity] Trader of Yarn. [Confirmed by Management] 	
Products :	ITC Code No.	Product Descriptions
	99611329	Textiles n.e.c
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cheque and RTGS	
Purchasing :	Cheque and RTGS	

PRODUCTION STATUS: NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users and OEM's	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	05 [Approximately]	
Bankers :	Bank Name:	Development Credit Bank Limited
	Branch:	Mohamed Ali Road Branch, M R A Marg, Opposite Crawford Market, Mumbai - 400001, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	91-22-66156919/ 66156926
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	Continuously ringing
		<ul style="list-style-type: none"> Development Credit Bank Limited 301, Delta Plaza, 414, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025,

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	Maharashtra, India		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	SHORT TERM BORROWINGS		
	Bank Overdrafts/CC	1.672	13.062
	Total	1.672	13.062

Auditors :	
Name :	Nitesh Bansal & Associates Chartered Accountants
Address :	G-4 A-12 Happy Valley Phase-II, Chitalsar, Tikuji-Ni-Wadi Road, Thane West, Thane – 400610, Maharashtra, India
Tel. No.:	91-22-41234949/ 40243467
E-Mail :	bansalac12@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAIFN4644D
Memberships :	Not Available
Collaborators :	Not Available
Other Related Party:	Shreenath Textiles
Holding Company:	Shrikrishna Trading and Investment Company Private Limited [U51900MH1996PTC097331]
Associate Companies:	Ashirwaad Telenetwork Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 100/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
19686	Equity Shares	INR 100/- each	INR 1.969 Million

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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	1.969	1.969	1.969
(b) Reserves & Surplus	18.326	14.054	12.594
(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)	20.295	16.023	14.563
(3) Non-Current Liabilities			
(a) Long-term borrowings	1.352	1.352	1.352
(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	3.270	1.177	0.515
Total Non-current Liabilities (3)	4.622	2.529	1.867
(4) Current Liabilities			
(a) Short term borrowings	53.569	26.960	20.723
(b) Trade payables	48.868	40.457	28.572
(c) Other current liabilities	2.171	0.644	0.399
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	104.608	68.061	49.694
TOTAL	129.525	86.613	66.124
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.289	0.380	0.519
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(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)	0.195	0.197	0.187
(d) Long-term Loan and Advances	1.505	2.059	3.194
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1.989	2.636	3.900

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3.048	3.756	3.352
(c) Trade receivables	117.727	78.098	56.694
(d) Cash and cash equivalents	0.148	0.255	0.687
(e) Short-term loans and advances	6.613	1.868	1.491
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	127.536	83.977	62.224
TOTAL	129.525	86.613	66.124

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	695.621	706.727	730.234
	Other Income	3.279	1.977	1.685
	TOTAL	698.900	708.704	731.919
Less	EXPENSES			
	Cost of Materials Consumed	667.147	691.452	721.549
	Employees benefits expense	8.579	3.301	1.638
	Other expenses	12.492	11.046	5.358
	TOTAL	688.218	705.799	728.545
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	10.682	2.905	3.374
Less	FINANCIAL EXPENSES	3.819	0.652	2.327
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	6.863	2.253	1.047
Less/ Add	DEPRECIATION/ AMORTISATION	0.091	0.140	0.246
	PROFIT BEFORE TAX	6.772	2.113	0.801
Less	TAX	2.094	0.653	0.248
	PROFIT AFTER TAX	4.678	1.460	0.553
	Earnings Per Share (INR)	238.00	74.00	28.00

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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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	61.77	40.33	28.34
Account Receivables Turnover (Income / Sundry Debtors)	5.91	9.05	12.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	26.74	21.36	14.45
Inventory Turnover (Operating Income / Inventories)	3.50	0.77	1.01
Asset Turnover (Operating Income / Net Fixed Assets)	36.96	7.64	6.50

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.80	0.77
Debt Equity Ratio (Total Liability / Networth)	2.71	1.77	1.52
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.15	4.25	3.41
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.02	0.04

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Interest Coverage Ratio (PBIT / Financial Charges)	2.80	4.46	1.45
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.67	0.21	0.08
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.61	1.69	0.84
Return on Investment (ROI) ((PAT / Networth) * 100)	%	23.05	9.11	3.80

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.22	1.23	1.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.19	1.18	1.18
G-Score Ratio Financial (Networth / Total Assets)		0.16	0.18	0.22
G-Score Ratio Debt (Debts / Equity Capital)		27.89	14.38	11.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.22	1.23	1.25

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

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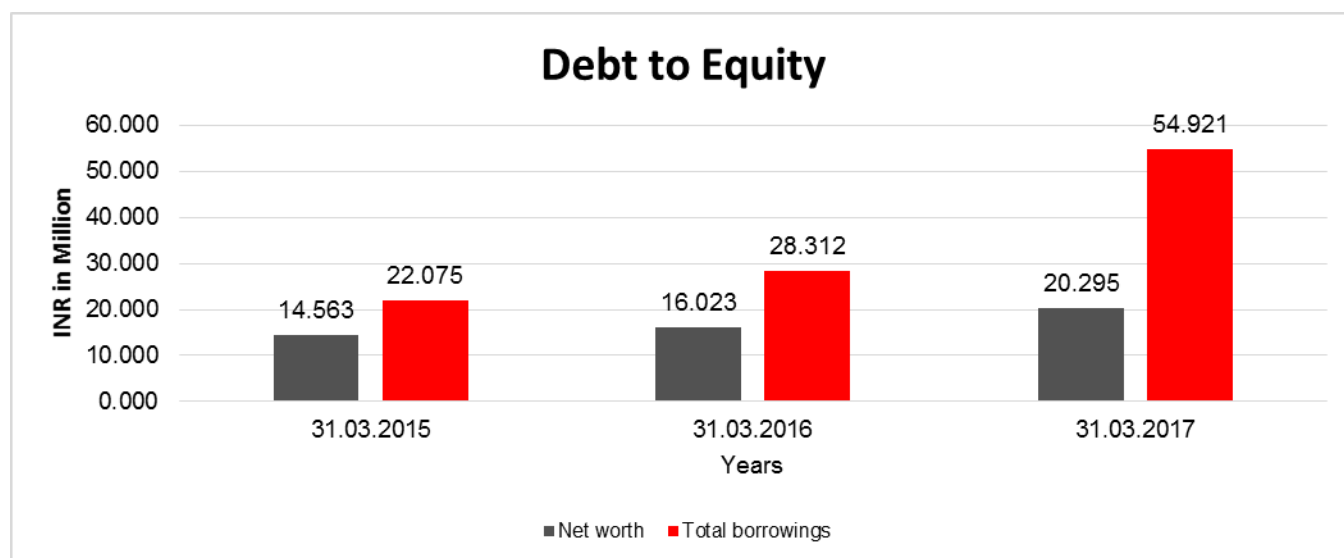
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.969	1.969	1.969
Reserves & Surplus	12.594	14.054	18.326
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	14.563	16.023	20.295
long-term borrowings	1.352	1.352	1.352
Short term borrowings	20.723	26.960	53.569
Total borrowings	22.075	28.312	54.921
Debt/Equity ratio	1.516	1.767	2.706

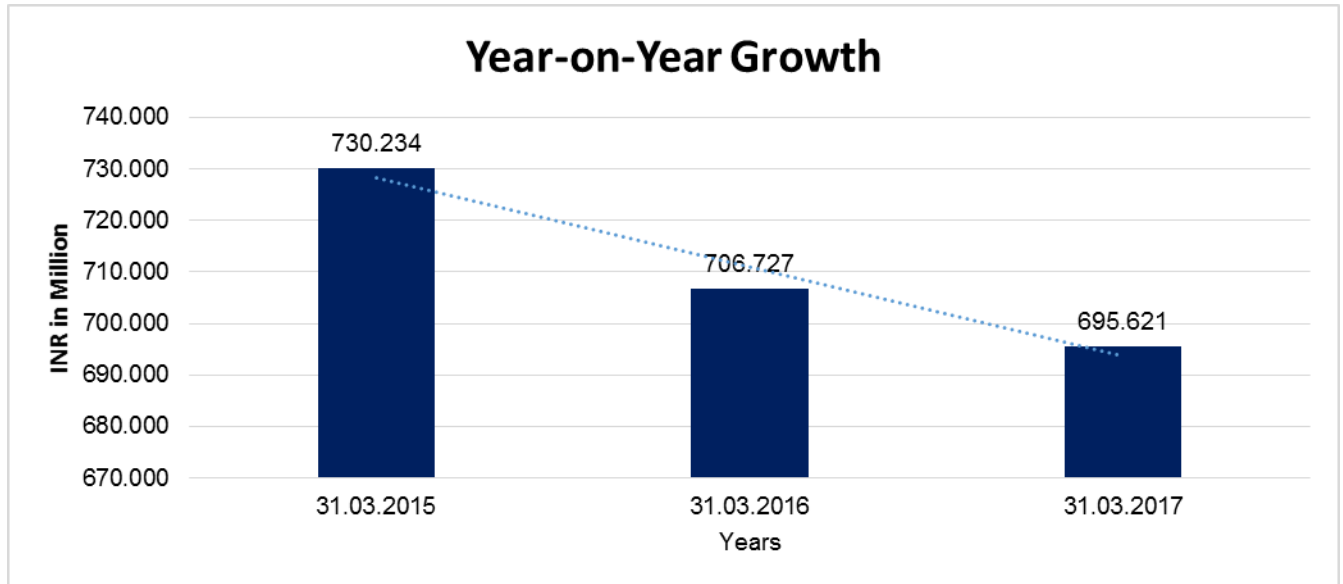


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	730.234	706.727	695.621
		(3.219)	(1.571)

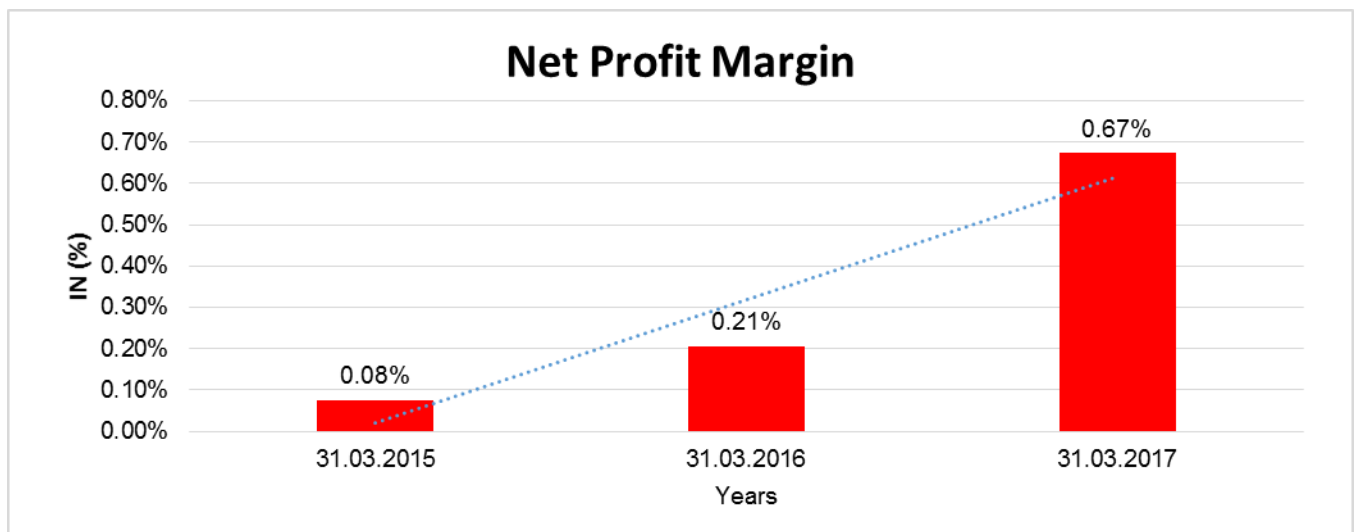
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	730.234	706.727	695.621
Profit	0.553	1.460	4.678
	0.08%	0.21%	0.67%



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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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B23248 495	103121 46	DEVELOPMENT CREDIT BANK LIMITED	08/09/2011	-	-	20000000.0	301, DELTA PLAZA414, VEER SAVARKAR MARG, PRABHADEVI,MUM BAIMH400025IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from directors	1.352	1.352
SHORT TERM BORROWINGS		
Loans from body corporates	39.896	7.783
Loans and advances from members	12.001	6.115
Total	53.249	15.250

STATE OF THE COMPANY'S AFFAIRS

During the year the company has achieved total income of INR 698.900 million as compared to total income of INR 708.704 million achieved in the previous year. The company has earned the net profit of INR 4.678 million during the year as against the profit of INR 1.460 million earned in previous year.

FIXED ASSETS:

- Air Conditioner
- Office Equipment
- Plant Machinery
- Computer
- Printer
- Furniture and Fixtures
- Car

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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 records 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.

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- 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 74.13
UK Pound	1	INR 97.63
Euro	1	INR 85.26

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NYT
Report Prepared by :	ARC

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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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