

MIRA INFORM REPORT

Report No. :	534727
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	SURFICA INDIA LIMITED
Registered Office :	49, Shyamsunder Co-Operative Housing Society Limited, Near Jivraj Park, Vejalpur Road, Ahmedabad-380051, Gujarat
Mobile No.:	91-7574803006 (Mr. Sanjay Singh)
Country :	India
Financials (as on) :	Not Available
Date of Incorporation :	29.05.2017
CIN No.: [Company Identification No.]	U74999GJ2017PLC097611
Capital Investment / Paid-up Capital :	INR 83.605 Million
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer of Decorative Laminates. (From Indirect Sources)
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 :

B

Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
Status :	Relatively New Business	
Payment Behaviour :	Unknown	
Litigation :	Clear	
Comments :	<p>Subject was incorporated on 29th May 2017. It will commence its business operations from November 2018.</p> <p>The company is a manufacturer of decorative laminates.</p> <p>Management is yet to file its financial with the Registrar of Companies.</p> <p>No payment terms are known.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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.

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 13.10.2018

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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. Sanjay Singh
Designation :	Director
Contact No.:	91-7574803006
Date :	12.10.2018

LOCATIONS

Registered Office :	49, Shyamsunder Co-Operative Housing Society Limited, Near Jivraj Park, Vejalpur Road, Ahmedabad-380051, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-7574803006 (Mr. Sanjay Singh)
Fax No.:	Not Available
E-Mail :	Bdpatel74@yahoo.com info@surfica.in
Website :	http://www.surfica.in
Factory / Corporate Office :	Plot No.706/2, 706/3, Village Amodra, Near Rampura Cross Road, Sabar Dairy, Talod Road, Taluka Prantij District S.K. – 383210, Gujarat, India
Tel. No.:	91-2770-249049

DIRECTORS

Name :	Mr. Babu Devjibhai Patel
Designation :	Managing Director
Address :	Nava Revas Idar, Sabarkantha-383450, Gujarat, India
Date of Appointment :	29.05.2017
DIN No:	02223836
Name :	Mr. Sanjay Singh
Designation :	Director
Address :	49, Shyamsundar Society-II, Opposite Vejalpur Police Chowky, Vejalpur Road, Ahmedabad-380051, Gujarat, India
Date of Appointment :	29.05.2017
DIN No:	07792388
Name :	Mr. Bharatbhai Raghajibhai Patel
Designation :	Director

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Address :	Chorivad, Vadali, Sabarkantha-383440, Gujarat, India
Date of Appointment :	29.05.2017
DIN No:	07801741

MAJOR SHAREHOLDERS

Names of Shareholders	No. of Shares
Ravi Purshotambhai Patel	60000
Rajanibhai Purshottambhai Patel	45000
Mahendrabhai Purshotamdas Patel	15000
Gopalbhai Devjibhai Patel	55000
Babu Devjibhai Patel	55000
Bharat Raghajibhai Patel	25000
Sanjay Bholanath Singh	10000
Ravi Prahladbhai Patel	15000
Chandrakant Arvindbhai Patel	15000
Nitaben Shaileshbhai Patel	20000
Dineshkumar Shankarlal Patel	15000
Tarun Bharatbhai Patel	10000
Rahulkumar Kalugar Gosai	15000
Bipinkumar Ramanbhai Patel	15000
Dineshbhai Dahyabhai Patel	10000
Sanjay Bholanath Singh	20000
Varun Becharbhai Patel	10000
Nipun Ramniklal Kothari	20000
Mohammed Kunnathodi	40000
Nitesh Baldevbhai Patel	10000
Dipak Karshan Limbani	20000
Total	500000

Names of Allottee	No. of Shares
Ravi Purshotambhai Patel	260000
Rajanibhai Purshottambhai Patel	200000
Mahendrabhai Purshotamdas Patel	20000
Babu Devjibhai Patel	100000
Bharat Raghajibhai Patel	50000
Sanjay Bholanath Singh	60000
Ravi Prahladbhai Patel	90000
Chandrakant Arvindbhai Patel	90000
Dineshkumar Shankarlal Patel	60000
Tarun Bharatbhai Patel	40000
Rahulkumar Kalugar Gosai	60000
Bipinkumar Ramanbhai Patel	90000
Dineshbhai Dahyabhai Patel	100000
Varun Becharbhai Patel	9000

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Mohammed Kunnathodi		160000
Nitesh Baldevbhai Patel		60000
Dipak Karshan Limbani		120000
Tinkalben Dineshbhai Chaudhari		70000
Total		1639000

Names of Allottee		No. of Shares
Babu Devjibhai Patel		32500
Sanjay Bholanath Singh		100000
Varun Becharbhai Patel		37500
Nipun Ramniklal Kothari		15000
Nitaben Shaileshbhai Patel		185000
Total		370000

As on: 29.09.2018

Names of Allottee		No. of Shares
Gopalbhai Devjibhai Patel		41221
Sanjay Bholanath Singh		100000
Varun Becharbhai Patel		88500
Nipun Ramniklal Kothari		45000
Total		274721

BUSINESS DETAILS

Line of Business :	Manufacturer of Decorative Laminates. (From Indirect Sources))
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
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 :	--

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	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 :	State Bank of India
	Branch :	SME Law Garden Branch, Zodiac Avenue, Opposite Mayor Bungalow, Law Garden, Ahmedabad-380006, Gujarat, India
	Person Name (With Designation) :	--
	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 :	--

Auditors :	Not Divulged
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

Authorised Capital : INR 85.000 million

Issued, Subscribed & Paid-up Capital : INR 83.605 million

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FINANCIAL DATA
[all figures are INR Million]

NEW BUSINESS

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	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two/ three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No

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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

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G79706941	100161173	State Bank of India	21/02/2018	-	-	250000000.0	SME Law Garden Branch, Zodiac Avenue, Opposite Mayor Bungalow, Law Garden, Ahmedabad-380006, Gujarat, India

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.

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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55

INFORMATION DETAILS

Information Gathered by :	SWTA
Analysis Done by :	NYT
Report Prepared by :	MTN

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	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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