

MIRA INFORM REPORT

Report No. :	535225
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	VALLABH TEXTILES COMPANY LIMITED (w.e.f. 08.05.2007)
Formerly Known As :	VALLABH GARMENT COMPANY LIMITED
Registered Office :	G.T. Road, Village Pawa, Sahnewal, Ludhiana – 141001, Punjab
Tel. No.:	91-161-2511412
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.06.2002
CIN No.: [Company Identification No.]	U18101PB2002PLC025217
Capital Investment / Paid-up Capital :	INR 310.000 Million
PAN No.: [Permanent Account No.]	AABCV5834H
GSTN : [Goods & Service Tax Registration No.]	03AABCV5834H1ZG
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturers and Processors of Hosiery Goods, Wearing Apparels, Kintwears, etc. (As per Memorandum of Association) • Manufacturer of Terry Towels and Yarn. (From Indirect Source)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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VALLABH TEXTILES COMPANY LIMITED - 535225

PAGE NO. : 2

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 2002 and it is engaged as a manufacturer of terry towels and yarn.</p> <p>For the financial year 2017, the company has reported a decline in its revenue as compared to its previous year and it has incurred loss during the year.</p> <p>Rating takes into consideration the average financial risk profile marked by average net worth base and weak debt protection metrics.</p> <p>Rating gets constrained due to high debt balance sheet profile and due to its presence in highly competitive industry.</p> <p>Payment seems to be slow but delayed.</p> <p>In the 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.

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

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Very High Risk	D
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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	BB = Long Term Rating (Issuer Not Co-operating)
Rating Explanation	Moderate risk of default
Date	16.07.2018

Rating Agency Name	CRISIL
Rating	A4+ = Short Term Rating (Issuer Not Co-operating)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	16.07.2018

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

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 22.10.2018

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. Ravinder
Designation :	Assistant Manager
Contact No.:	91-9646069211
Date :	17.10.2018

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-161-2511412

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LOCATIONS

Registered Office :	G.T. Road, Village Pawa, Sahnewal, Ludhiana – 141001, Punjab, India
Tel. No.:	91-161-2511412 / 413 / 596
Mobile No.:	91-9646069211 [Mr. Ravinder]
Fax No.:	91-161-2511414
E-Mail :	cs.vil@vallabhgroup.com info@vallabhgroup.com
Website :	https://www.vtcl.co.in
Marketing Office :	2 nd Floor, Jeevan Deep Building, Parliament Street, New Delhi – 110001, India
Tel. No.:	91-11-23742401 / 02 / 04
Fax No.:	91-11-23742403
E-Mail :	info@vtcl.co.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Vikram Jain		
Designation :	Managing Director		
Address :	#28, Mall Road, Opposite Government College, Rakh Bagh, Ludhiana – 141001, Punjab, India		
Date of Birth/Age :	0107.1976		
Qualification :	Graduate		
Date of Appointment :	01.04.2011		
PAN No.:	ABLPJ0003C		
DIN No.:	00755547		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17210DL2011PTC223944	VALLABH ARR ESS TECHTEX PRIVATE LIMITED	19/08/2011	-
U17290PB2011PTC035587	CHECKMATE VALLABH GEOSYNTHETICS PRIVATE LIMITED	25/10/2011	-
U51909PB2007PTC031426	AVP MOTOR WORKS PRIVATE LIMITED	16/10/2007	-
Name :	Mr. Sunil Kumar Sharma		
Designation :	Director		
Address :	H. No. 8B, Moti Nagar Ludhiana – 141010, Punjab, India		
Date of Birth/Age :	21.05.1965		
Qualification :	Graduate		
Date of Appointment :	30.11.2009		
PAN No.:	ADNPS1607D		
DIN No.:	00756508		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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VALLABH TEXTILES COMPANY LIMITED - 535225

PAGE NO. : 5

U74899DL1983PLC016526	ASSOCIATED LEASING LIMITED	22/02/2018	-
Name :	Mr. Sanjeev Arora		
Designation :	Additional Director		
Address :	House No. B1/237/5F, New Kundan Puri, Civil Lines, Ludhiana – 141001, Punjab, India		
Date of Appointment :	02.07.2018		
DIN No.:	03409437		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U10100DL2012PTC234407	CELLERE MINING PRIVATE LIMITED	17/04/2012	-
Name :	Mr. Umesh Kumar Malhotra		
Designation :	Additional Director		
Address :	House No. 621, I - Block, B R S Nagar, Behind Lodhi Club, Ludhiana – 141001, Punjab, India		
Date of Appointment :	01.08.2018		
DIN No.:	08190365		

KEY EXECUTIVES

Name :	Mr. Anil Kumar Goyal
Designation :	Chief Financial Officer
Address :	House No. 40, Bhamian Road, New Onkar Vihar, Sector-33, Ludhiana – 141010, Punjab, India
Date of Birth/Age :	03.12.1971
Qualification :	Graduate
Date of Appointment :	05.07.2018
PAN No.:	AFQPG2947H
Name :	Mr. Ravinder
Designation :	Assistant Manager

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Kapil Kumar Jain	2095000
Lata Jain	1002900
Rahul Jain	645000
Vikram Jain	2187100
Megha Jain	1300000
Zarqa Jain	1960000
Shweta Jain	100000
Kapil Kumar & Sons HUF	1660000
Rahul Jain and Sons HUF	1400000
Vikram Jain & Sons HUF	1180000
Vardhman Industries Limited	4250000
Vallabh Steels Limited	4649600
Hind Leasing and Finance Limited	4540000
Associated Leasing Limited	1160000
Adhinath Investments Pvt. Limited	1910000
Vallabh Steel East Limited	330000
H.S. Deol	175000
Surinder Kaur Deol	345000
Ratan Pansari	100000
Surinder Kumar Soni	100
Pawan Kumar Maggu	2100
Rajesh Kumar Sharma	100
Anil Kumar Surya	100
Suresh Gupta	2000
Radhika Gupta	2000
Suman Jain	2000
Anil Garg	2000
Total	31000000

Equity Share Break up (Percentage of Total Equity)

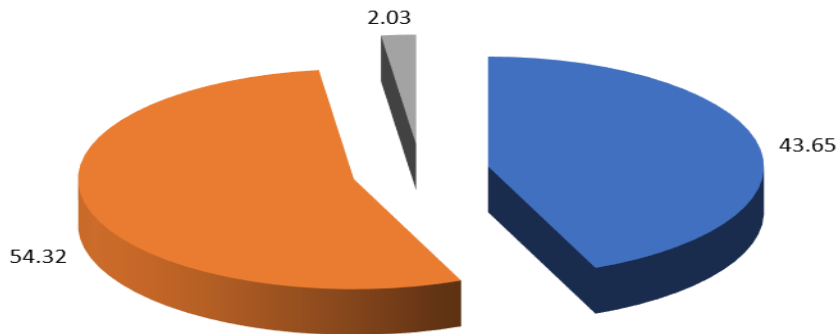
As on 28.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	43.65
Promoter - Bodies corporate	54.32
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	2.03
Total	100.00

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Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Promoter - Bodies corporate
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Manufacturers and Processors of Hosiery Goods, Wearing Apparels, Kintwears, etc. (As per Memorandum of Association) • Manufacturer of Terry Towels and Yarn. (From Indirect Source) 	
Products :	NIC Code	Product Description
	17115, 17121	Terry Towels
	17111	Yarn
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
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	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	Not Divulged	
	Branch	--	
	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		
	Rupee term Loan from Banks	782.316	952.011
	Short-term Borrowings		
	Working Capital Loans from Banks	896.160	824.920
	Total	1074.687	1276.729
Auditors :			
	Name :	Raj Gupta and Company	

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	Chartered Accountants
Address :	549/10, Sutlej Tower, Near Fountain Chowk, Ludhiana - 141001, Punjab, India
Income-tax PAN of auditor or auditor's firm :	AADFR0095H
FRN :	000203N
MRN :	017039 [Raj Kumar Gupta]
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
31000000	Equity Shares	INR 10/- each	INR 310.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
31000000	Equity Shares	INR 10/- each	INR 310.000 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	310.000	290.000	270.000
(b) Reserves & Surplus	(127.131)	21.401	(17.242)
(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)	182.869	311.401	252.758
(3) Non-Current Liabilities			
(a) long-term borrowings	1074.687	1276.729	1335.904
(b) Deferred tax liabilities (Net)	1.743	0.095	0.000
(c) Other long term liabilities	8.546	16.955	11.763
(d) long-term provisions	9.786	8.671	7.909
Total Non-current Liabilities (3)	1094.762	1302.450	1355.576
(4) Current Liabilities			
(a) Short term borrowings	896.160	824.920	788.250
(b) Trade payables	313.861	355.804	209.503
(c) Other current liabilities	219.742	173.142	147.663
(d) Short-term provisions	4.616	17.827	13.732
Total Current Liabilities (4)	1434.379	1371.693	1159.148
TOTAL	2712.010	2985.544	2767.482
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1269.844	1328.108	1323.177
(ii) Intangible Assets	0.253	0.299	0.345
(iii) Capital work-in-progress	1.334	6.823	1.385
(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 Loan and Advances	0.106	0.106	16.387
(e) Other Non-current assets	0.000	0.000	0.206
Total Non-Current Assets	1271.537	1335.336	1341.500
(2) Current assets			

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VALLABH TEXTILES COMPANY LIMITED - 535225

PAGE NO. : 11

(a) Current investments	0.000	0.000	0.000
(b) Inventories	780.961	831.185	787.371
(c) Trade receivables	457.620	570.054	446.123
(d) Cash and cash equivalents	9.615	10.395	10.390
(e) Short-term loans and advances	192.277	238.574	182.098
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1440.473	1650.208	1425.982
TOTAL	2712.010	2985.544	2767.482

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	1825.232	2493.415	2397.809
Other Income	41.203	3.860	3.449
TOTAL	1866.435	2497.275	2401.258
Less EXPENSES			
Cost of Materials Consumed	963.187	1284.724	1196.458
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(23.681)	43.663	0.801
Employees benefits expense	248.062	233.929	203.838
Other expenses	513.143	534.690	559.069
TOTAL	1700.711	2097.006	1960.166
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	165.724	400.269	441.092
Less FINANCIAL EXPENSES	192.971	215.906	238.943
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(27.247)	184.363	202.149
Less/ Add DEPRECIATION/ AMORTISATION	113.807	136.194	159.596
PROFIT/ (LOSS) BEFORE TAX	(141.054)	48.169	42.553
Less TAX	1.648	16.482	14.619
PROFIT/ (LOSS) AFTER TAX	(142.702)	31.687	27.934
EARNINGS IN FOREIGN CURRENCY			
F.O.B. Value of Exports	1375.305	1475.208	1666.671
TOTAL EARNINGS	1375.305	1475.208	1666.671

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	Earnings / (Loss) Per Share (INR)	(4.80)	1.11	1.11
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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	187.295	150.089	121.897
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	361.417	348.210	232.324
Net cash flow from operating activities	361.243	348.059	232.126

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.51	83.45	67.91
Account Receivables Turnover (Income / Sundry Debtors)	3.99	4.37	5.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	118.94	101.09	63.91
Inventory Turnover (Operating Income / Inventories)	0.21	0.48	0.56
Asset Turnover (Operating Income / Net Fixed Assets)	0.13	0.30	0.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	0.94	0.95
Debt Equity Ratio (Total Liability / Networth)	11.80	7.23	8.89

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Current Liabilities to Networth (Current Liabilities / Net Worth)	7.84	4.40	4.59
Fixed Assets to Networth (Net Fixed Assets / Networth)	6.95	4.29	5.24
Interest Coverage Ratio (PBIT / Financial Charges)	0.86	1.85	1.85

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(7.82)	1.27	1.16
Return on Total Assets ((PAT / Total Assets) * 100)	%	(5.26)	1.06	1.01
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(78.04)	10.18	11.05

SOLVENCY RATIOS

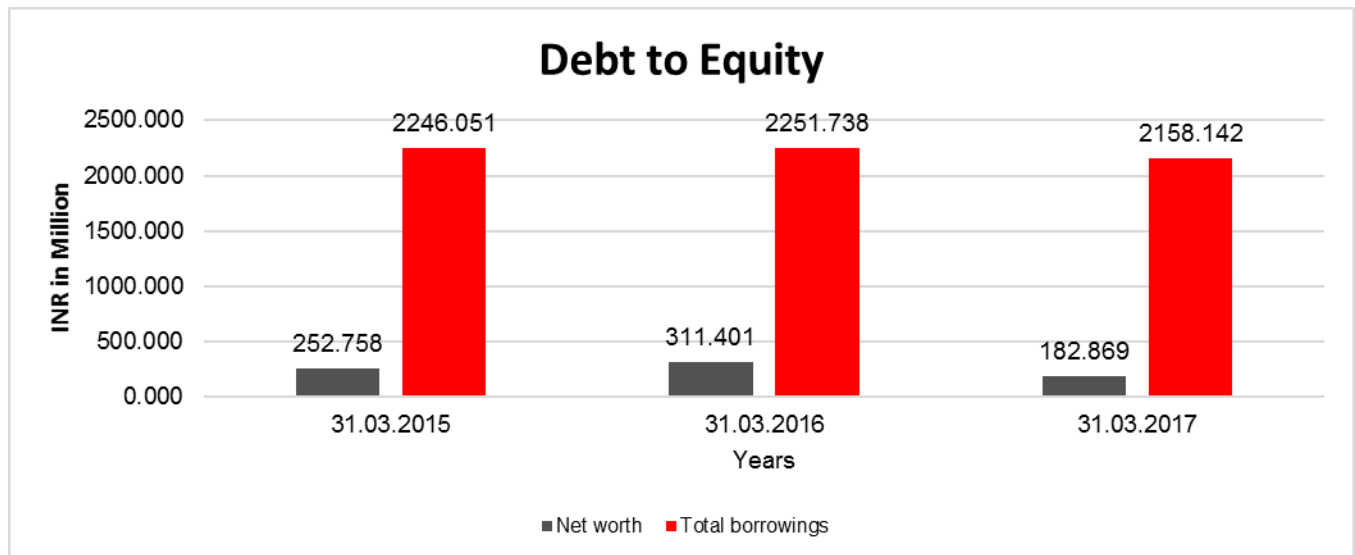
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.00	1.20	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.46	0.60	0.55
G-Score Ratio Financial (Networth / Total Assets)	0.07	0.10	0.09
G-Score Ratio Debt (Debts / Equity Capital)	6.96	7.76	8.32
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.00	1.20	1.23

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

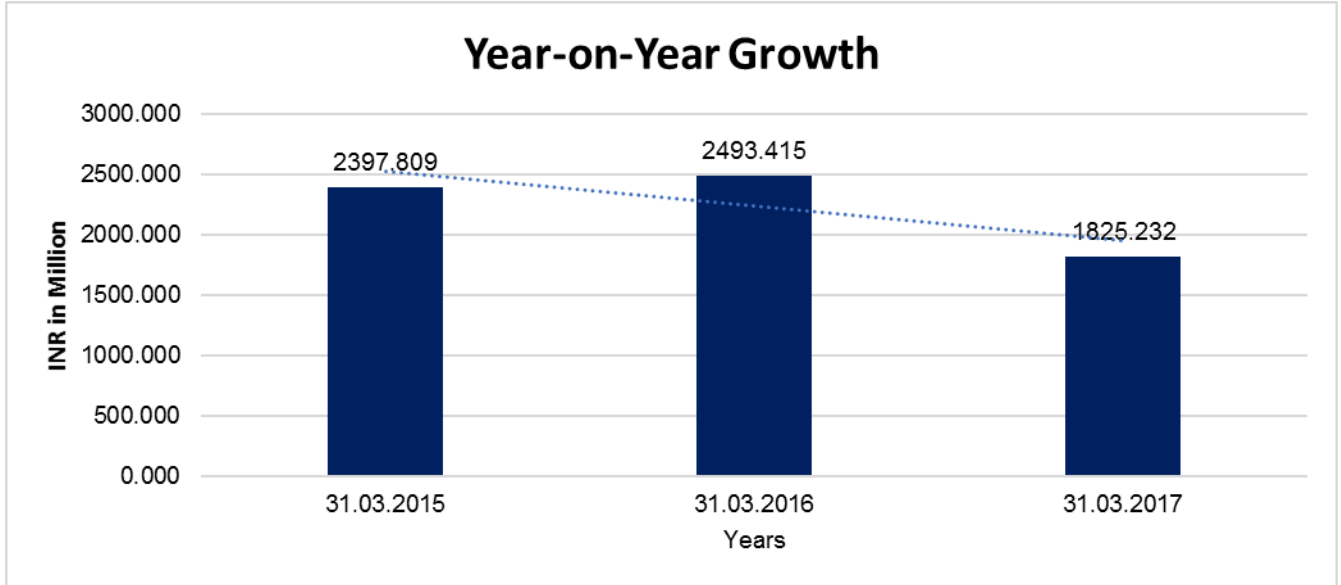
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	270.000	290.000	310.000
Reserves & Surplus	(17.242)	21.401	(127.131)
Net worth	252.758	311.401	182.869
Long Term borrowings	1335.904	1276.729	1074.687
Short Term borrowings	788.250	824.920	896.160
Current Maturities of Long term debt	121.897	150.089	187.295
Total borrowings	2246.051	2251.738	2158.142
Debt/Equity ratio	8.886	7.231	11.802



YEAR-ON-YEAR GROWTH

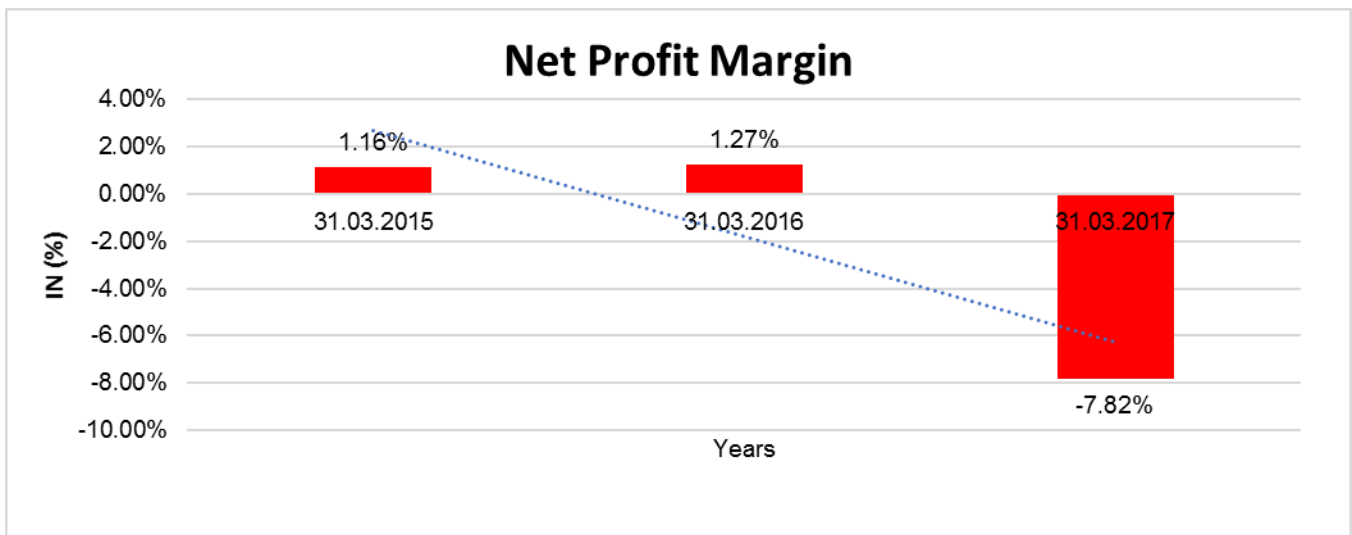
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2397.809	2493.415	1825.232
		3.987	(26.798)

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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	2397.809	2493.415	1825.232
Profit	27.934	31.687	(142.702)
	1.16%	1.27%	(7.82%)



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LEGAL CASE

This is archived version of case. To get live status of case [click here](#). To check in court site please go to link, then click on Case Status. Select state : Delhi, district : Central, court complex name : Tis Hazari Court Complex and enter on of party name with case year from registration date

102

District and Sessions Judge, Central, THC

Case Details

Case Type	: CS DJ - CIVIL SUIT FOR DJ and ADJ		
Filing Number	: 2086/2017	Filing Date:	07-03-2017
Registration Number	: 974/2017	Registration Date:	08-03-2017
CNR Number	: DLCT01-003824-2017		

Case Status

First Hearing Date	: 08th March 2017
Next Hearing Date	: 11th August 2017
Stage of Case	: Misc. cases/purpose
Court Number and Judge	: 160-Additional District Judge

Petitioner and Advocate

1) VINAR SYSTEMS P. LTD. Address - THROUGH ITS AUTHORIZED REPRESENTATIVE SHRI R.P. SINGH SENIOR RETAINER FOR ADMINISTRATION AND ACCOUNTS 2/20 ANSARI ROAD DARYAGANJ NEW DELHI-02

Respondent and Advocate

1) M/S VALLABH TEXTILES COMPANY LTD. AND ORS. Address - G. T. ROAD SAHNEWAL DEHLON ROAD BHAGWANPUR LUDHIANA -141120
2) SANJEEV ARORA PRESIDENT AND DIRECTOR OF M/S VALLABH TEXTILES COMPANY LTD G. T. ROAD SAHNEWAL DEHLON ROAD BHAGWANPUR LUDHIANA -141120
3) VIKRAM JAIN MANAGING DIRECTOR AND ARO OF M/S VALLABH TEXTILES COM. LTD G. T. ROAD SAHNEWAL DEHLON ROAD BHAGWANPUR LUDHIANA 141120
4) KAPIL KUMAR DIRECTOR OF M/S VALLABH TEXTILES COM. LTD G.T. ROAD SAHNEWAL DEHLON ROAD BHAGWANPUR LUDHIANA 141120
5) SUNIL KUMAR SHARMA DIRECTOR OF M/S VALLABH TEXTILES COM. LTD G.T. ROAD SAHNEWAL DEHLON ROAD BHAGWANPUR LUDHIANA 141120
6) SURESH GUPTA DIRECTOR OF M/S VALLABH TEXTILES COM. LTD G.T. ROAD SAHNEWAL DEHLON ROAD BHAGWANPUR LUDHIANA 141120
7) KAILASH LALPURIA DIRECTOR OF M/S VALLABH TEXTILES COM. LTD G.T. ROAD SAHNEWAL DEHLON ROAD BHAGWANPUR LUDHIANA 141120

Acts

Under Act(s)	Under Section(s)
Recovery of Money	74

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
974/2017		08-03-2017	15-03-2017	Misc. cases/purpose
974/2017		15-03-2017	27-03-2017	Misc. cases/purpose
974/2017		27-03-2017	11-08-2017	Misc. cases/purpose

Orders

Order Number	Order Date	Order Details
1	15-03-2017	COPY OF JUDICIAL PROCEEDINGS
2	27-03-2017	COPY OF JUDICIAL PROCEEDINGS

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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	Yes
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	Yes
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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

FINANCIAL PERFORMANCE

During the year, the Company recorded a total revenue of INR 1866.435 Million as compared to INR 2497.275 Million of previous year. The Company registered losses of INR 142.701 Million as compared to profit of INR 31.687 Million in the previous year. During the cotton season 2016-17, the cotton price increased by nearly 25% whereas the sale price of finished goods could not increase correspondingly due to global recession and competition. The appreciation of INR has further affected the exports of the country.

INDUSTRY STRUCTURE AND FUTURE OUTLOOK

The Indian Textile Industry has been passing through challenging time. As reported above increase in prices of cotton, global recession and competition has been adversely affecting the performance of the industry. However, the thrust of the Government on improvement of economy has positively affected the sentiment and the situation is likely to improve from 2018 onward.

UNSECURED LOAN

(INR In Million)

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Working Capital Loans from Banks	896.160	824.920
Total	896.160	824.920

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G38786000	100084470	Punjab National Bank	02/03/2017	-	-	100000000.0	LARGE CORPORATE BRANCH, BHAGWATI TOWER, R.K. ROAD, LUDHIANAPB141003IN
2	G39297775	100085780	Punjab & Sind Bank	01/03/2017	-	-	50000000.0	IFB, G.T. ROADHOLEWAL CHOWKLUDHIANAPB141003IN
3	G35258540	10622556	The Karur Vysya Bank Limited	10/02/2016	13/06/2016	-	35000000.0	BRAR COMPLEX, DUGRI ROADMODEL TOWNLUDHIANAPB141011IN
4	C48170302	10557743	Punjab National Bank	14/03/2015	-	-	100000000.0	LARGE CORPORATE BRANCHBHAGWATI TOWER, R.K. ROAD,LUDHIANAPB141003IN
5	C05559	10330	Canara	24/11/2	27/05/	-	29400000.0	CANARA BANKBHARAT

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VALLABH TEXTILES COMPANY LIMITED - 535225

PAGE NO. : 19

	273	601	Bank	011	2014			NAGAR CHOWKLUDHIANAPB14 1001IN
6	B92005 370	10296 765	Indian Overseas Bank	02/07/2 011	23/11/ 2013	-	150000000.0	KACHERI ROADLUDHIANAPB1410 08IN
7	B59793 638	10251 502	Punjab National Bank	12/11/2 010	26/09/ 2012	-	18500000.0	LARGE CORPORATE BRANCH, BHAGWATI TOWERR.K. ROADLUDHIANAPB1410 03IN
8	B59794 446	10208 980	Punjab National Bank	15/03/2 010	26/09/ 2012	-	90000000.0	LARGE CORPORATE BRANCH, BHAGWATI TOWER,R.K. ROADLUDHIANAPB1410 03IN
9	C77943 827	10133 223	Punjab National Bank	01/12/2 008	25/01/ 2016	-	1140000000.0	LARGE CORPORATE BRANCHBHAGWATI TOWER, R.K. ROAD,LUDHIANAPB141 003IN
10	B59661 389	10102 509	The Karur Vysya Bank Limited	19/05/2 008	21/09/ 2012	-	222900000.0	BRAR COMPLEX, DUGRI ROADMODEL TOWNLUDHIANAPB141 011IN

FIXED ASSETS

Tangible Assets

- Land
- Building
- Factory Equipment
- Furniture and Fixture
- Plant and Equipment
- Vehicle
- Office Equipment
- Computer Equipments
- Emission Reduction Equipment
- Other Pollution Reduction Equipment

Intangible Assets

- Computer Software

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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 73.43
UK Pound	1	INR 95.65
Euro	1	INR 84.17

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIVR
Report Prepared by :	VINI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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