

MIRA INFORM REPORT

Report No. :	536526
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	NEOSEAL ADHESIVE PRIVATE LIMITED
Registered Office :	A – 323, Rajlaxmi Complex, Near Bird Circle, Old Padra Road, Vadodara – 390007, Gujarat
Tel. No.:	91-2667-290073
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	16.08.2011
CIN No.: [Company Identification No.]	U24295GJ2011PTC066767
Capital Investment / Paid-up Capital :	INR 9.999 Million
PAN No.: [Permanent Account No.]	AADCN7119F
GSTN : [Goods & Service Tax Registration No.]	24AADCN7119F1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Supplier of the finest quality solvent cement for PVC, UPVC (PVC-U), CPVC and ABS piping system and products are used for potable water, irrigation, SWR, conduit, sewer, drain, waste and vent system in agriculture, residential, commercial and industrial plumbing applications (Registered Activity)
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 :

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 :	Usually correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 2011. The company is a manufacturer and supplier of solvent cement.</p> <p>As per the financial of 2018, the company has achieved a decent growth of 48.87% in its revenue as compared to the previous year and has reported a fair profitability margin of 8.09%.</p> <p>The company possesses satisfactory financial position marked by sufficient networth base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company 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.

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 26.10.2018

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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 DECLINED BY

Name :	Ms. Maya
Designation :	Not Divulged
Contact No.:	91-9099935744
Date :	25.10.2018

LOCATIONS

Registered Office :	A – 323, Rajlaxmi Complex, Near Bird Circle, Old Padra Road, Vadodara – 390007, Gujarat, India
Tel. No.:	91-2667-290073
Mobile No.:	91-9099935744 (Ms. Maya)
Fax No.:	Not Available
E-Mail :	kppatel74@yahoo.com info@neoseal.net order@neoseal.net
Website :	https://www.neoseal.net
Factory:	Plot No. 628/7, GIDC Savli, Manjusar Savli, Vadodara - 391775, Gujarat, India

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DIRECTORS

As on 31.03.2018

Name :	Mr. Nandan Himmatlal Valia
Designation :	Director
Address :	Flat No.301, Presidency Society Balaji House, N.S Road No.7, Juhu Scheme, Vile Parle West Mumbai – 400049, Maharashtra, India
Date of Appointment :	01.07.2016
DIN No.:	03135330
Name :	Mr. Himatlal Valia Chhaganlal
Designation :	Director
Address :	21, Ashirwad, Hatkesh Society, N.S. Road-6, JVPD Scheme, Vile Parle (We St) Mumbai - 40005, Maharashtra, India
Date of Appointment :	01.07.2016
DIN No.:	07544246

MAJOR SHAREHOLDERS

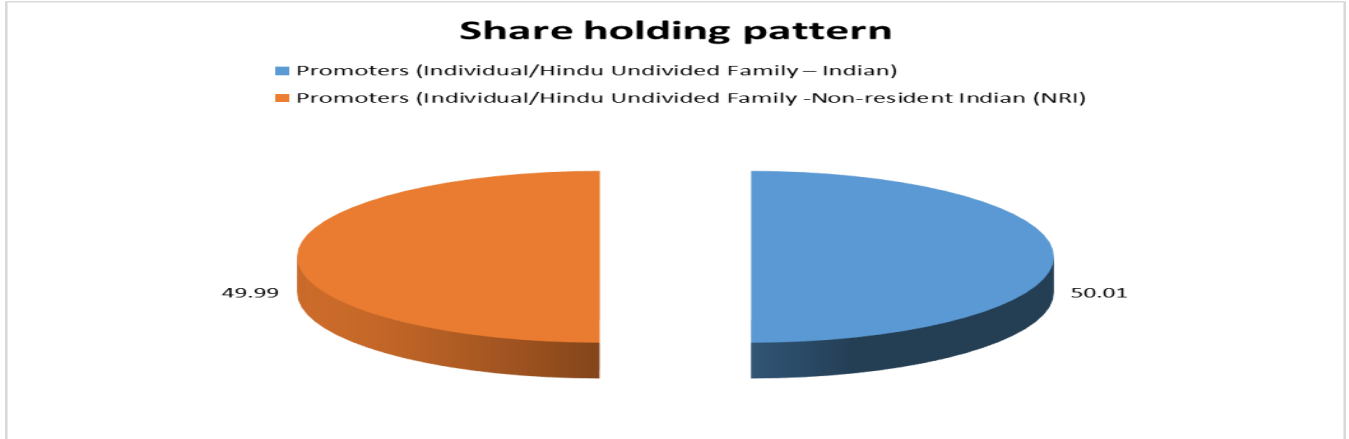
As on 29.09.2018

Names of Shareholders	No. of Shares
Kaushik Patel	235000
Prabhudas Patel	265000
Chirag Amin	499875
Total	999875

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	50.01
Promoters (Individual/Hindu Undivided Family -Non-resident Indian (NRI)	49.99
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of the finest quality solvent cement for PVC, UPVC (PVC-U), CPVC and ABS piping system and products are used for potable water, irrigation, SWR, conduit, sewer, drain, waste and vent system in agriculture, residential, commercial and industrial plumbing applications (Registered Activity)									
Products / Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>35069110</td> <td>Based On Latex, Phenol Formaldehyde (Pf), Urea Formaldeh</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	35069110	Based On Latex, Phenol Formaldehyde (Pf), Urea Formaldeh	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>35069110</td> <td>Manufacturing and Supply of solvent cement</td> </tr> </tbody> </table>	NIC Code No.	Products/Services Description	35069110	Manufacturing and Supply of solvent cement
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Brand Names :	Not Available									
Agencies Held :	Not Available									
Exports :	Not Divulged									
Imports :	Not Divulged									
Terms :	Not Divulged									

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> </table>	Reference :	Not Divulged	Name of the Person :	--
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	Contact No.:	--																							
	Since How Long Known :	--																							
	Maximum Limit Dealt :	--																							
	Experience :	--																							
	Remark:	--																							
Customers :	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>			Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--								
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No. of Employees :	Information denied by the management																								
Bankers :	<ul style="list-style-type: none"> Bank Of Baroda ICICI Bank Limited <table border="1"> <tr> <td>Banker Name :</td> <td>Yes Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>Nehru Centre, 9th Floor, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>--</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table>			Banker Name :	Yes Bank Limited	Branch :	Nehru Centre, 9th Floor, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, 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 :	--
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Account Operation :	--																								
Remark :	--																								
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)																						
	Long-term Borrowings																								
	Term Loan From Bank of Baroda (Account No - 27720600000461) (INR 10.200 million are Secured by way of Equitable Mortgage Of Lease Hold Factory Land and Hypothication of Machinaries, Electrical Installation, Furniture and Fixture, Office Equipments and	1.009	2.758																						

	other movabale Fixed Assets of the company in the name of Company to be repayable in 67 EMI commencing from 20.05.2013) @ 11.35 %)		
	Term Loan From Bank of Baroda (Account No - 27720600000689) (INR 5.000 million are Secured by way of Equitable Mortgage Of Lease Hold Factory Land and Hypothication of Machinaries, Electrical Installation, Furniture and Fixture, Office Equipments and other movabale Fixed Assets of the company in the name of Company to be repayable in 59 EMI commencing from 23.09.2015) @ 11.35 %	2.417	3.417
	Term Loan From ICICI (Agreement No - LVBRD00034983395) (INR 1.330 million are Secured by way of Hypothication of Vehicles of the company to be repayable in 36 EMI commencing from 01/12/2016) @ 9.35 %	0.790	1.209
	City Eicher Vehicle loan (INR 1.000 million are Secured by way of Hypothication of Vehicles of the company to be repayable in 36 EMI commencing from 15/04/2018) @ 8.25 %	1.000	0.000
	Short-term borrowings		
	Loans repayable on demand - Cash Credit Account From Bank of Baroda - A/c No – 27720500000053 (INR 24.952 million are Secured by way of Hypo. Of Stocks and Book-debts.)	16.581	6.346
	Total	21.797	13.73

Auditors :	
Name :	C I Shah and Company Chartered Accountants

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Address :	Radha Krishna, G 1 Nand Complex, Opposite Faculty of Technology, Shankar Tekri, Dandia Bazar, Vadodara-390001, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AAOFR5232K
Memberships :	Not Available
Collaborators :	Not Available
Related Party :	<ul style="list-style-type: none"> • Creative Adhesive INC

CAPITAL STRUCTURE

As on 29.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
999875	Equity Shares	INR 10/- each	INR 9.999 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	9.999	9.999	7.607
(b) Reserves & Surplus	37.604	16.325	6.021
(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)	47.603	26.324	13.628
(3) Non-Current Liabilities			
(a) long-term borrowings	10.598	12.241	14.045
(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)	10.598	12.241	14.045
(4) Current Liabilities			
(a) Short term borrowings	16.581	6.346	9.007
(b) Trade payables	43.591	27.164	17.571
(c) Other current liabilities	1.703	1.253	0.408
(d) Short-term provisions	15.711	5.662	4.645
Total Current Liabilities (4)	77.586	40.425	31.631
TOTAL	135.787	78.990	59.304
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	22.778	22.273	21.823
(ii) Intangible Assets	2.800	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)	0.323	0.116	0.042
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	25.901	22.389	21.865
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	27.894	15.236	13.270
(c) Trade receivables	81.227	40.800	22.431
(d) Cash and cash equivalents	0.013	0.060	0.044
(e) Short-term loans and advances	0.752	0.505	1.694
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	109.886	56.601	37.439
TOTAL	135.787	78.990	59.304

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2015
	SALES			
	Income	261.723	175.810	111.234
	Other Income	0.477	1.309	0.282
	TOTAL	262.200	177.119	111.516
Less	EXPENSES			
	Cost of Materials Consumed	167.366	106.979	69.568
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(19.787)	0.000	(3.374)
	Employees benefits expense	21.403	14.739	8.614
	Manufacturing expenses	22.190	15.346	11.127
	Administrative Expenses	10.848	12.368	13.959
	Sales Promotion and Marketing Expenses	23.583	8.502	0.000
	TOTAL	225.603	157.934	99.894
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	36.597	19.185	11.622
Less	FINANCIAL EXPENSES	2.557	2.641	2.926
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	34.040	16.544	8.696
Less/ Add	DEPRECIATION/ AMORTISATION	4.287	3.525	3.280
	PROFIT/ (LOSS) BEFORE TAX	29.753	13.019	5.416

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Less	TAX	8.587	4.590	1.641
	PROFIT/ (LOSS) AFTER TAX	21.166	8.429	3.775
	Earnings / (Loss) Per Share (INR)	21.17	8.43	4.96

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	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 (used in) operating activity	(26.406)	(7.091)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	113.28	84.71	73.60
Account Receivables Turnover (Income / Sundry Debtors)	3.22	4.31	4.96
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	95.07	92.68	92.19
Inventory Turnover (Operating Income / Inventories)	1.31	1.26	0.88
Asset Turnover (Operating Income / Net Fixed Assets)	1.43	0.86	0.53

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.65	0.67	0.77
Debt Equity Ratio (Total Liability / Networth)	0.57	0.71	1.69

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.63	1.54	2.32
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.54	0.85	1.60
Interest Coverage Ratio (PBIT / Financial Charges)	14.31	7.26	3.97

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.09	4.79	3.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	15.59	10.67	6.37
Return on Investment (ROI) ((PAT / Networth) * 100)	%	44.46	32.02	27.70

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.42	1.40	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.06	1.02	0.76
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.33	0.23
G-Score Ratio Debt (Debts / Equity Capital)		2.72	1.86	3.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.42	1.40	1.18

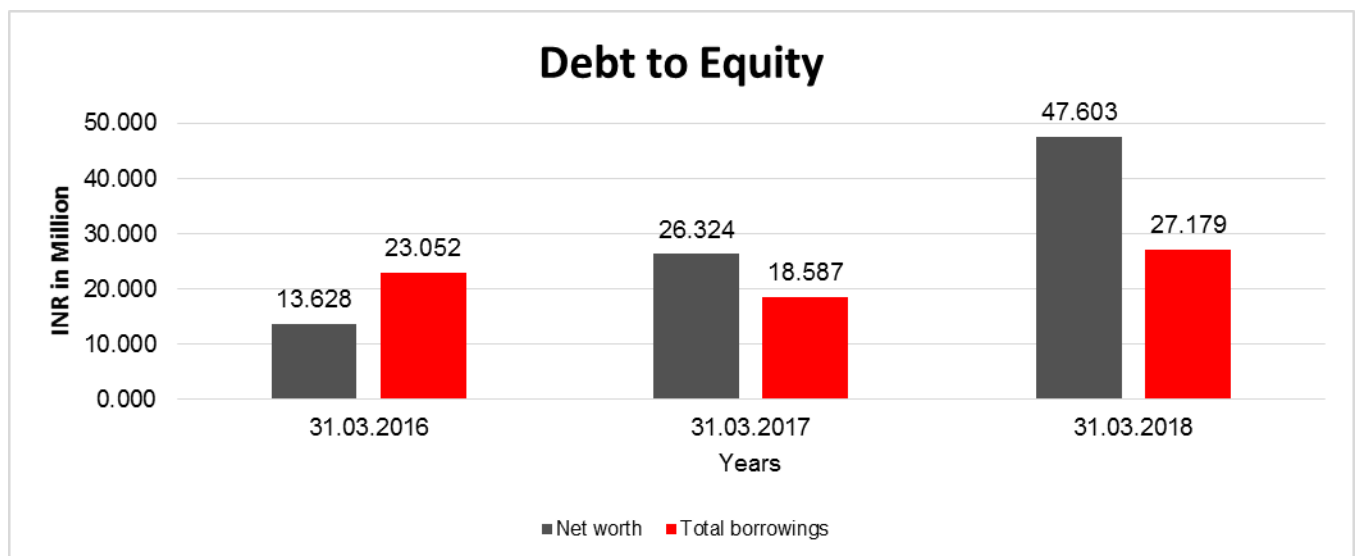
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

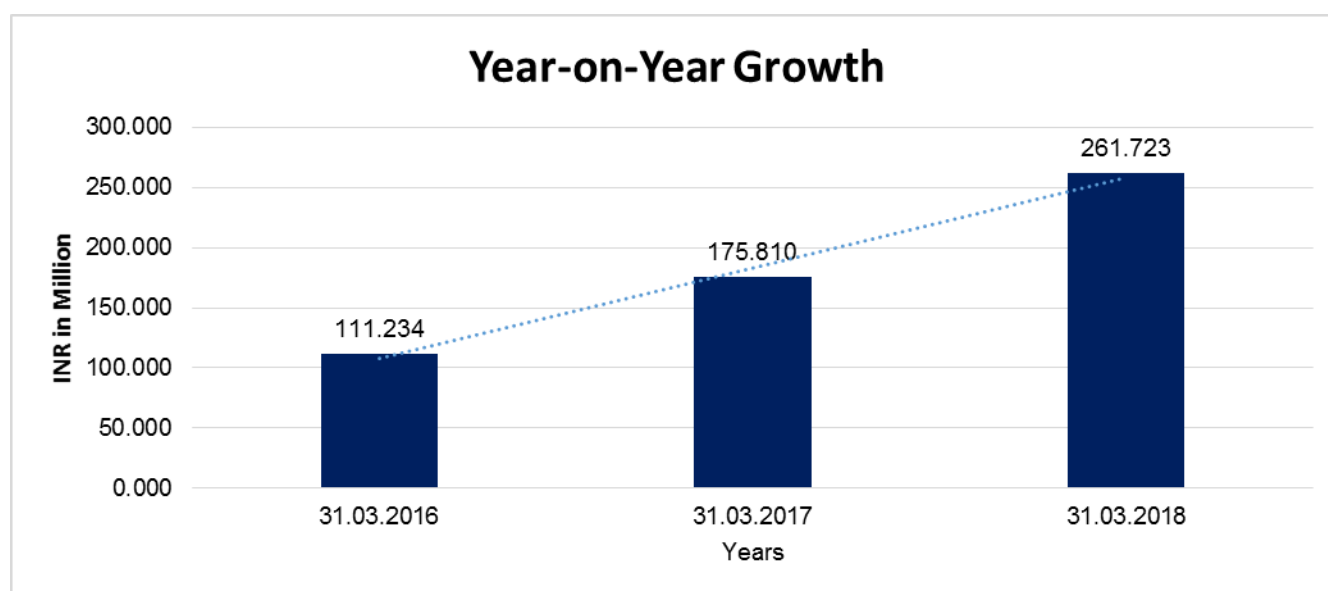
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	7.607	9.999	9.999
Reserves & Surplus	6.021	16.325	37.604
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	13.628	26.324	47.603
long-term borrowings	14.045	12.241	10.598
Short term borrowings	9.007	6.346	16.581
Total borrowings	23.052	18.587	27.179
Debt/Equity ratio	1.692	0.706	0.571



YEAR-ON-YEAR GROWTH

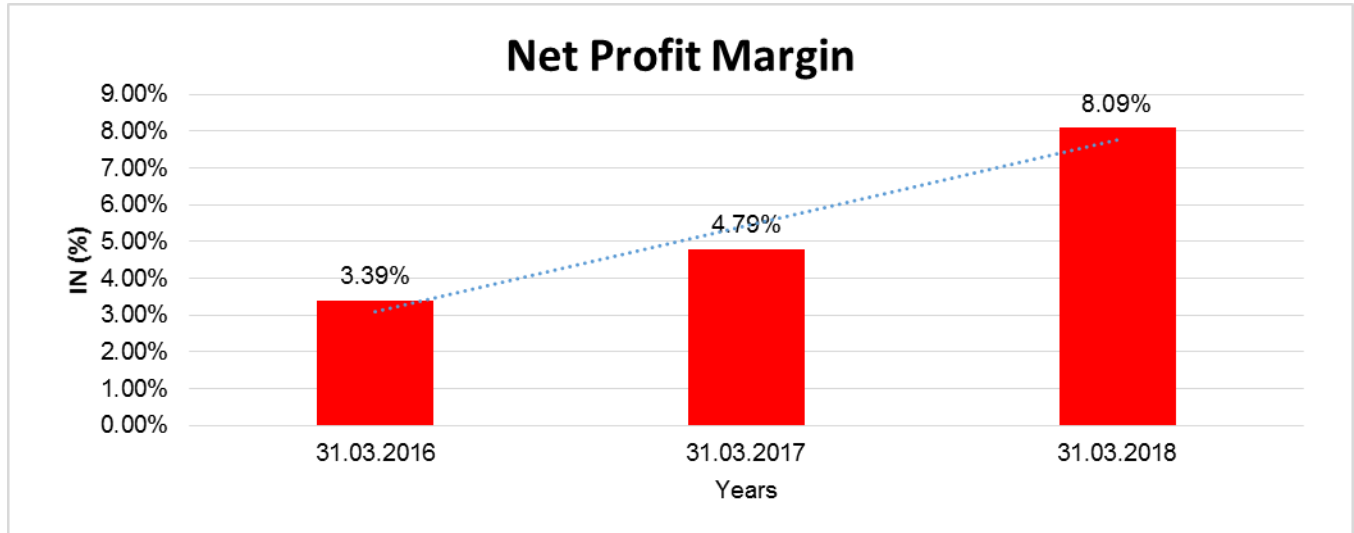
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	111.234	175.810	261.723
		58.054	48.867



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	111.234	175.810	261.723
Profit	3.775	8.429	21.166
	3.39%	4.79%	8.09%

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LEGAL CASES

This is archived version of case. To check in court site please go to [link](#), then click on Case Status. Select state : Maharashtra, district : Washim, court complex name : Civil and Criminal Court, Opp. Police Station, Malegaon - 444 503 and enter on of party name with case year from registration date

Civil Judge Junior Division, Malegaon
Case Details

Case Type	: S.C.C.		
Filing Number	: 921/2016	Filing Date:	09-06-2016
Registration No.	: 623/2016	Registration Date:	09-06-2016
CNR NO	: MHWS10-000994-2016		

Case Status

First Hearing Date	: 09th June 2016
Next Hearing Date	: 29th August 2016
Stage of Case	: First Order
Court No. and Judge	: 2-JL CIVIL JUDGE J.D. J.M.F.C.MALEGAON

Petitioner and Advocate

1) State of Maharashtra Thro. Legal Metrology
Address - Lata Kunj, Bid., Nr. Govt. Dairy, Kata Road, Akola Naka, Washim - 444505

Respondent and Advocate

1) M/s. Neoseal Adhesive Private Ltd.,
Address - 629/7, Savali GIDC, Manjusr Dist.Vadodara (G.U.)
2) Kaushik Prabhudas Patel
Partners- M/s. Neoseal Adhesive Private Ltd.,
3) Prabhudas R. Patel
Partner - M/s. Neoseal Adhesive Private Ltd.,
4) Chirag Raskhal Amin
Partners - M/s. Neoseal Adhesive Private Ltd.,

Acts

Under Act(s)	Under Section(s)
The Legal Metrology Act, 2009	18(1),32(1),36(1)

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
623/2016	JL CIVIL JUDGE J.D. J.M.F.C.MALEGAON	09-06-2016	29-08-2016	First Order

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This is archived version of case. To check in court site please go to [link](#), then click on Case Status. Select state : Maharashtra, district : Ahmednagar, court complex name : Court of CJSD & JMFC, Court, Municipal School No.11, Near Gauri Ghumat, Anandi Bazar, Ahmednagar - 414 001 and enter on of party name with case year from registration date

[Back](#)

Chief Judicial Magistrate ,Ahmednagar
Case Details

Case Type	: S.C.C.		
Filing Number	: 392/2018	Filing Date:	10-01-2018
Registration Number	: 330/2018	Registration Date:	12-01-2018
CNR Number	: MHAH03-000392-2018		

Case Status

First Hearing Date	: 16th January 2018
Next Hearing Date	: 16th April 2018
Stage of Case	: Awaiting Summons
Court Number and Judge	: 49-4th Jt.Civil Judge J.D. and J.M.F.C.

Petitioner and Advocate

1) The State Legal Metrology Advocate- APP

Respondent and Advocate

1) Kaushik Prabhudas Patel
2) Prabhudasbhal Ranchhodbhal Patel
3) Chiraga Rasiklal Amin
4) M/s. Neoseal Adhesive Pvt. Ltd.

Acts

Under Act(s)	Under Section(s)
The Legal Metrology Act, 2009	18(1),36(1)

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
330/2018	4th Jt.Civil Judge J.D. and J.M.F.C.	16-01-2018	16-04-2018	Awaiting Summons

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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

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8	Designation of contact person	No
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	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	No
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

COMPANY'S OVERVIEW

Incorporation

The company is incorporated under the Companies Act vide Company Identification Number U24295GJ2011PTC066767 pursuant to the certificate of Incorporation given under the hand of Registrar of Companies, Ahmedabad on 16/08/2011

NATURE OF BUSINESS

NeoSeal Adhesive is manufacturer and supplier of the finest quality solvent cement for PVC, UPVC (PVC-U), CPVC and ABS piping system. NeoSeal products are used for potable water, irrigation, SWR, conduit, sewer, drain, waste and vent system in agriculture, residential, commercial and industrial plumbing applications

UNSECURED LOAN

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		

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Kaushik Patel	1.582	1.428
Prabhudas Patel	3.800	3.429
Total	5.382	4.857

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C51496149	10565000	DBS Bank Ltd	23/04/2015	-	-	10100000.0	2ND FLOOR, SHREE AMBICA AUTOGIDC BHATPORE, OPP. ONGC HAZIRASURATGJ3945 10IN
2	G48908651	10354651	YES BANK LIMITED	31/03/2012	22/05/2017	-	185000000.0	NEHRU CENTRE, 9TH FLOOR, DISCOVEY OF INDIA, DR. ANNIE BESANT ROAD, WORLIMUMBAIMH400 018IN
3	B64453210	90384765	STATE BANK OF SAURASHTRA	09/11/2004	-	23/11/2012	20000000.0	11 S.A. VERLVI ROAD FORT MUMBAI MHIN
4	B64453764	80047084	State Bank of Saurashtra	09/11/2004	25/04/2008	23/11/2012	37500000.0	GRESHAM HOUSE , SIR P.M ROAD, FORT, MUMBAI MH400001IN

FIXED ASSETS

- Factory Building
- Plant and Machinery
- Office Equipment
- Computer
- Furniture and Fixture
- Vehicles

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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.48

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	NYT
Report Prepared by :	RKI

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	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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