

MIRA INFORM REPORT

Report No. :	536646
Report Date :	29.10.2018

IDENTIFICATION DETAILS

Name :	PRIME POLYFILLERS PRIVATE LIMITED
Registered Office :	1505/4, Phase IV, GIDC Estate, Vithal Udyognagar Vithal, Udyognagar – 388121, Gujarat
Mobile No.:	91-8048978246 (Mr. Anup Jharkhandey Tiwari)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.06.2004
CIN No.: [Company Identification No.]	U25202GJ2004PTC044280
Capital Investment / Paid-up Capital :	INR 0.600 Million
PAN No.: [Permanent Account No.]	AADCP6857A
GSTN : [Goods & Service Tax Registration No.]	24AADCP6857A1ZL
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Master Batches and Brighteners. • Manufacturer of rubber plates, sheets, strips, rods, tubes, pipes, hoses and profile shapes etc. [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)

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

Maximum Credit Limit :	USD 900
Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004.</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 incurred losses.</p> <p>The moderate financial position of the company is marked by negative reserve base and high debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow.</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.

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
Very High Risk	D

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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 29.10.2018

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. Anup Jharkhandey Tiwari
Designation :	Director
Contact No.:	91-8048978246
Date :	27.10.2018

LOCATIONS

Registered Office :	1505/4, Phase IV, GIDC Estate, Vithal Udyognagar Vithal, Udyognagar – 388121, Gujarat, India
Tel. No.:	91-2692-232721
Mobile No.:	91-8048978246 (Mr. Anup Jharkhandey Tiwari)
Fax No.:	91-2692-233514
E-Mail :	primepolyfillers@yahoo.com
Branch Office :	1236, Faiz Ganj, Bahadur Garh Road, Delhi – 110006, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Anup Jharkhandey Tiwari
Designation :	Director
Address :	Shivalaya Bunglow, At- V.V. Nagar, Anand- 388120, Gujarat, India

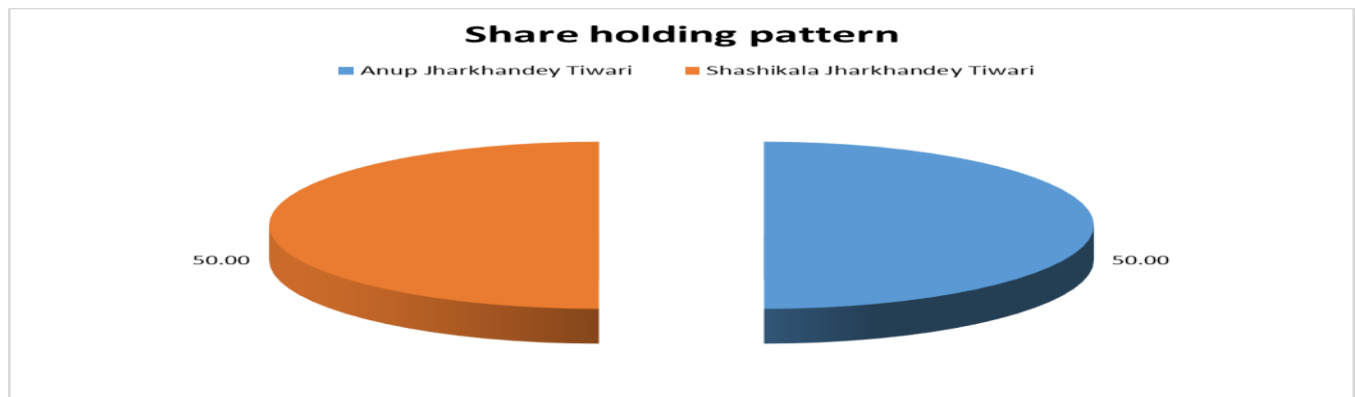
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Date of Appointment :	19.07.2014
DIN No.:	06915538
Name :	Shashikala Jharkhandey Tiwari
Designation :	Director
Address :	622, Shivalay Bunglow, Opposite Malya Sharda Hospital Mahadev Area, Anand Vallabh Vidhyanagar -388120, Gujarat, India
Date of Appointment :	30.09.2015
DIN No.:	07067573

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Anup Jharkhandey Tiwari	30000	50.00
Shashikala Jharkhandey Tiwari	30000	50.00
Total	60000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	• Manufacturer of Master Batches and Brighteners.
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	<ul style="list-style-type: none"> Manufacturer of rubber plates, sheets, strips, rods, tubes, pipes, hoses and profile shapes etc. <p>[Registered Activity]</p>				
Products / Services :	<table border="1"> <thead> <tr> <th>Name and Description of main products / services</th> <th>NIC Code of the Product/service</th> </tr> </thead> <tbody> <tr> <td>Manufacturer of rubber plates, sheets, strips, rods, tubes, pipes, hoses and profile shapes etc.</td> <td>22191</td> </tr> </tbody> </table>	Name and Description of main products / services	NIC Code of the Product/service	Manufacturer of rubber plates, sheets, strips, rods, tubes, pipes, hoses and profile shapes etc.	22191
Name and Description of main products / services	NIC Code of the Product/service				
Manufacturer of rubber plates, sheets, strips, rods, tubes, pipes, hoses and profile shapes etc.	22191				
Brand Names :	Not Available				
Agencies Held :	Not Available				
Exports :	Not Divulged				
Imports :	Not Divulged				
Terms :	Not Divulged				

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> Gghanshyam Engineering Uma Sales Corporation Acme Industries Ashapura Minechem Limited Liberty Chemicals Lile Ploymers Private Limited Neno Marketing and Trading Co Shiv Corporation The King Petrochem Vimal Microns Limited
Customers :	<ul style="list-style-type: none"> Arpan Industries Kodal Industries Peacock Packaging Rottomach Shanti Industries JSK Industries Kothari Polypack S P Packaging Supreme Packaging Navkar Trading Corporation

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No. of Employees :	Information denied by the management		
Bankers :	<ul style="list-style-type: none"> Kotak Mahindra Bank Limited 		
	Banker Name :	The Vallabh Vidyanagar Commercial Co-Operative Bank Limited	
	Branch :	--	
	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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	The VVCC Bank Limited (Car Loan) (Hypothecation of Honda Mobile)	0.078	0.255
	The VVCC Bank Limited (Machinery Loan) (Hypothecation of Machinery)	0.936	0.000
	Sundaram Finance (Eicher Loan) (Hypothecation of Eicher)	0.443	0.000
	Kotak Mahindra Bank (Car Loan)	1.009	0.000
	SHORT TERM BORROWING		
	Loan Repayable on demand From Bank VVCC Bank Limited, V V Nagar (Hypothecation of stock, raw material and finished goods)	1.987	1.990
	Total	4.453	2.245

Auditors :	
Name :	Patel and Mehta Chartered Accountants
Address :	201/202, Nathwani Chambers, Sardargunj, Anand – 388001, Gujarat, India
Tel. No.:	91-2692-267142
E-Mail :	ca.patel.mehta@gmail.com
Website:	www.patelmehta.com
PAN N Income-tax PAN of	AAHFP5006E

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auditor or auditor's firm :	
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 10/- each	INR 1.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 10/- each	INR 0.600 Million

FINANCIAL DATA
[all figures are 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	0.600	0.600	0.600
(b) Reserves & Surplus	(0.280)	0.605	0.477
(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)	0.320	1.205	1.077
(3) Non-Current Liabilities			
(a) long-term borrowings	2.466	0.255	0.414
(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)	2.466	0.255	0.414
(4) Current Liabilities			
(a) Short term borrowings	3.685	3.183	2.945
(b) Trade payables	9.665	3.439	2.774
(c) Other current liabilities	1.048	0.213	0.213
(d) Short-term provisions	0.319	0.342	0.203
Total Current Liabilities (4)	14.717	7.177	6.135
TOTAL	17.503	8.637	7.626
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.031	2.911	3.326
(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)	0.346	0.312	0.250
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	6.377	3.223	3.576

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	6.682	3.011	1.849
(c) Trade receivables	3.877	1.854	1.744
(d) Cash and cash equivalents	0.053	0.111	0.088
(e) Short-term loans and advances	0.287	0.338	0.343
(f) Other current assets	0.227	0.100	0.026
Total Current Assets	11.126	5.414	4.050
TOTAL	17.503	8.637	7.626

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	10.442	13.207	14.430
	Other Income	0.039	0.084	0.057
	TOTAL	10.481	13.291	14.487
Less	EXPENSES			
	Cost of Materials Consumed	6.400	9.476	9.697
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.424	(0.125)	(0.272)
	Employees benefits expense	1.051	1.104	1.537
	Other expenses	2.314	1.783	2.443
	TOTAL	10.189	12.238	13.405
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.292	1.053	1.082
Less	FINANCIAL EXPENSES	0.375	0.267	0.259
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.083)	0.786	0.823
Less/ Add	DEPRECIATION/ AMORTISATION	0.836	0.602	0.582
	PROFIT/ (LOSS) BEFORE TAX	(0.919)	0.184	0.241
Less	TAX	(0.034)	0.056	0.106
	PROFIT/ (LOSS) AFTER TAX	(0.885)	0.128	0.135
	Earnings / (Loss) Per Share (INR)	(14.75)	2.14	2.75

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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			
Term loan I	0.213	0.213	0.213
Term loan II	0.259	0.000	0.000
Term loan III	0.240	0.000	0.000
Term loan IV	0.336	0.000	0.000
Total	1.048	0.213	0.213
Cash generated from operations	NA	NA	NA
Net cash flows 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)	1.04	0.89	0.89
Account Receivables Turnover (Income / Sundry Debtors)	22.50	3.03	3.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	45.99	5.96	5.70
Inventory Turnover (Operating Income / Inventories)	18.85	2.42	3.09
Asset Turnover (Operating Income / Net Fixed Assets)	0.78	3.94	4.18

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.04	0.89	0.89
Debt Equity Ratio (Total Liability / Networth)	22.50	3.03	3.32
Current Liabilities to Networth	45.99	5.96	5.70

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	18.85	2.42	3.09
Interest Coverage Ratio (PBIT / Financial Charges)	0.78	3.94	4.18

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	(8.48)	0.97	0.94
Return on Total Assets (PAT / Total Assets) * 100	%	(5.06)	1.48	1.77
Return on Investment (ROI) (PAT / Networth) * 100	%	(276.56)	10.62	12.53

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.76	0.75	0.66
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.30	0.33	0.36
G-Score Ratio Financial (Networth / Total Assets)		0.02	0.14	0.14
G-Score Ratio Debt (Debts / Equity Capital)		12.00	6.09	5.95
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.76	0.75	0.66

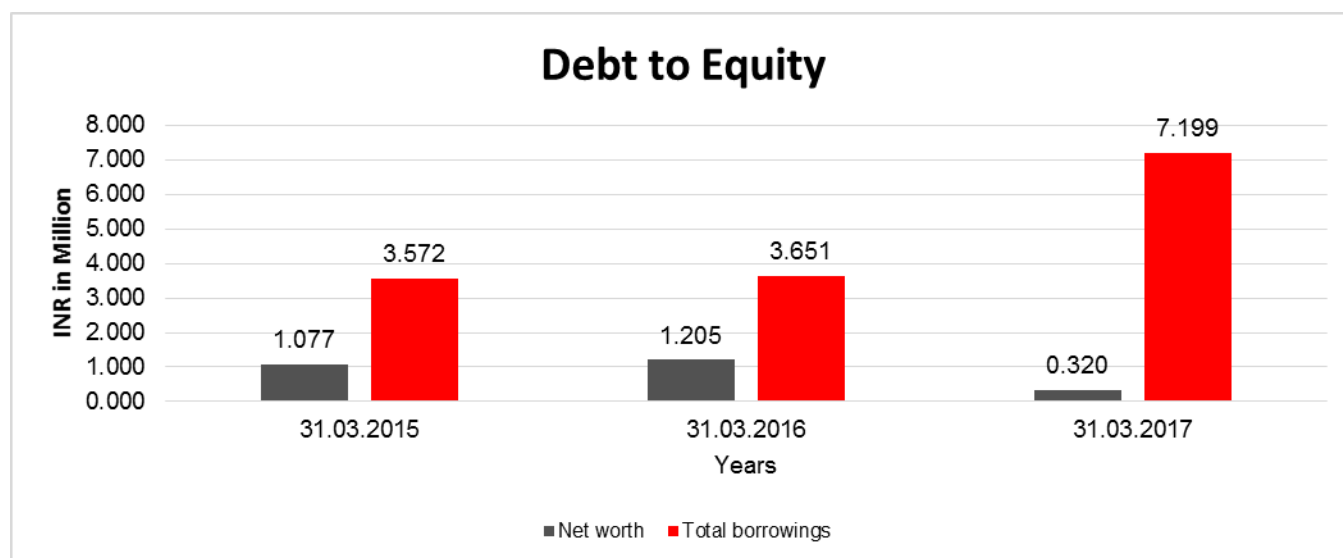
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

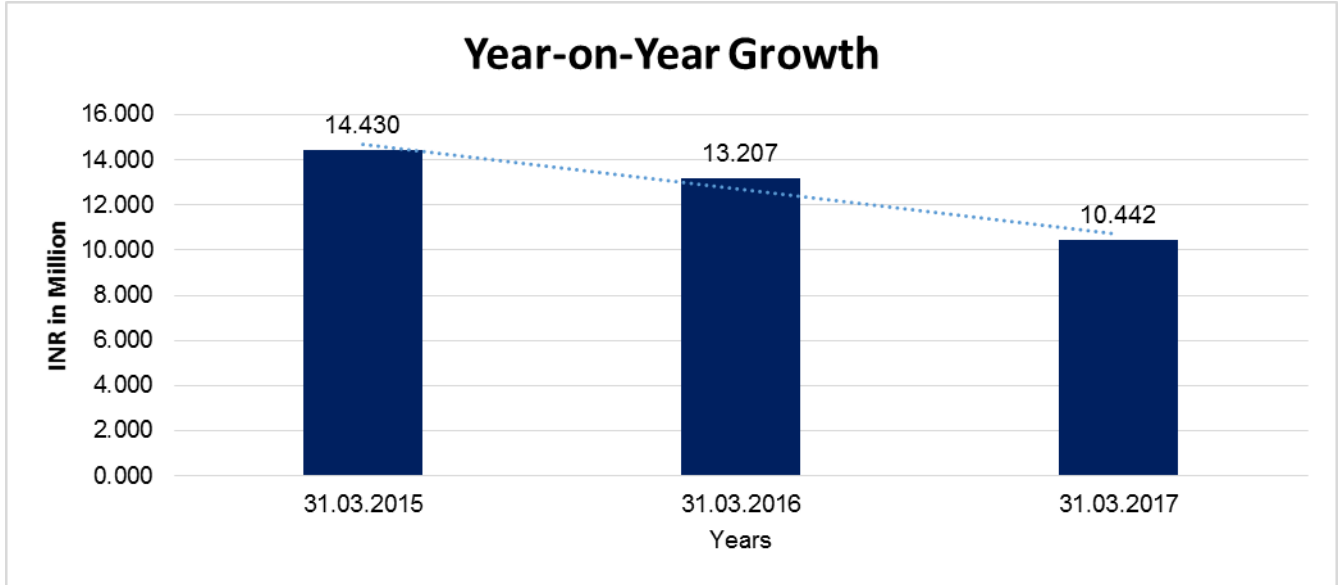
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.600	0.600	0.600
Reserves & Surplus	0.477	0.605	-0.280
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1.077	1.205	0.320
Long Term borrowings	0.414	0.255	2.466
Short Term borrowings	2.945	3.183	3.685
Current Maturities of Long term debt	0.213	0.213	1.048
Total borrowings	3.572	3.651	7.199
Debt/Equity ratio	3.317	3.030	22.497



YEAR-ON-YEAR GROWTH

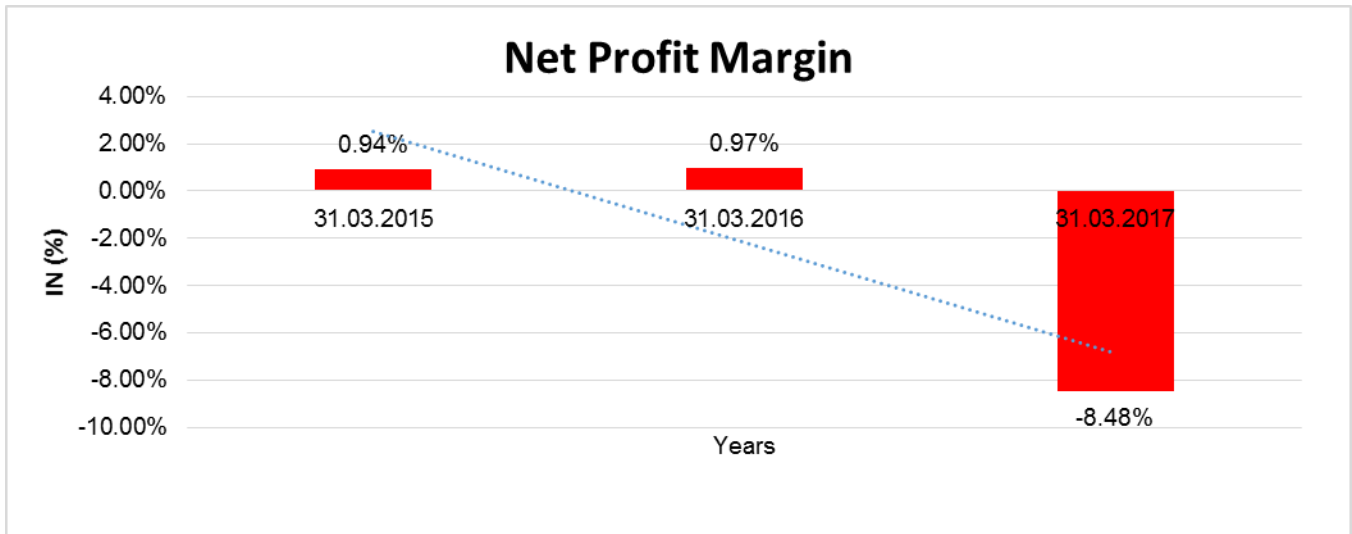
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	14.430	13.207	10.442
		(8.475)	(20.936)

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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	14.430	13.207	10.442
Profit/(Loss)	0.135	0.128	(0.885)
	0.94%	0.97%	(8.48%)



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
SHORT TERM BORROWING		
Other loans and advances		
Aradhana Tiwari	0.050	0.000
S J Tiwari	0.570	0.030
J K Tiwari	0.609	0.609
R S Mishra	0.469	0.554
Total	1.698	1.193

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G30318 588	10265 592	THE VALLABH VIDYANAGAR COMMERCIAL CO- OPERATIVE BANK LTD	06/01/2 011	03/09/2016	-	3240000.0	AT VALLABH VIDHYANAGAR TA & DIST. ANANDVALLABH VIDHYANAGAR GJ388120IN
2	B03453 321	10056 786	BANK OF BARODA	07/05/2 007	-	29/12/2010	5550000.0	NANA BAZARVALLABH VIDYANAGARV ALLABH VIDYANAGAR GJ388120IN

FIXED ASSETS:

- Land
- Building
- Computer and Printer
- Furniture
- Electric Installation
- Machinery
- Vehicle
- Office Equipment

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 73.14
UK Pound	1	INR 93.85
Euro	1	INR 83.55

INFORMATION DETAILS

Information Gathered by :	DLY
Analysis Done by :	NYT
Report Prepared by :	KVT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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