

**MIRA INFORM REPORT**

<b>Report No. :</b>	528778
<b>Report Date :</b>	06.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	SHUBHALAKSHMI POLYESTERS LIMITED
<b>Registered Office :</b>	6 <sup>th</sup> Floor, Delux House, B/50, Off New Link Road, Andheri (West), Mumbai – 400053, Maharashtra
<b>Tel. No.:</b>	91-22-26744375/ 76/ 61399696
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	13.09.2005
<b>CIN No.:</b> [Company Identification No.]	U17110MH2005PLC190937
<b>Capital Investment / Paid-up Capital :</b>	INR 481.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	5203006822
<b>TIN No.:</b>	27060745263
<b>PAN No.:</b> [Permanent Account No.]	AAJCS2757C
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAJCS2757C1ZB
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Manufacturing of high quality polyester yarn products and PET Chips (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was originally established as a family-run enterprise for trading in fabric and yarn in 1979, the entity was reconstituted as a partnership firm (six partners) in December 2002 under the name of "Subhalakshmi Petrochemicals"</p> <p>The name of the partnership entity was changed to "Subhalakshmi Polyesters" when two additional partners were introduced in July 2005. Later in September 2005, partnership entity was recognized as limited company under the current form of "Shubhlakshmi Polyesters Limited" (SPL).</p> <p>It is a manufacturer and exporter of high quality polyester yarn products and PET chips for the domestic and international markets.</p> <p>As per the financial records of 2017, the company has achieved 5.33% growth in its revenue as compared to the previous year's revenue and has reported an average net profit margin of 2.06%.</p> <p>The rating takes into consideration the strong financial position marked by sound net worth base along with moderate debt balance sheet profile and fair liquidity position.</p> <p>However, rating is constrained on account of partially integrated level of operations, relatively low profitability margin, working capital intensive nature of operations, project execution risk, support extended to group companies in the form of corporate guarantee and fragmented nature of the industry.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Loans = BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	07.04.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Loans = A3+
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	07.04.2018

**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 06.09.2018

**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**

**Management non-cooperative (Tel No.: 91-22-61399696)**  
**Tel No.: 91-622-26744375 - Continuously Ringing**

**LOCATIONS**

<b>Registered/ Office :</b>	<b>Corporate</b>	6 <sup>th</sup> Floor, Delux House, B/50, Off New Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Tel. No.:</b>		91-22-26744375/ 76/ 61399696
<b>Mobile No.:</b>		91-9930699068 (Mr. Shalin)
<b>Fax No.:</b>		91-22-26744377
<b>E-Mail :</b>		<a href="mailto:export@shubhalakshmi.com">export@shubhalakshmi.com</a> <a href="mailto:enquiry@shubhalakshmi.com">enquiry@shubhalakshmi.com</a>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<a href="mailto:shubhl@vsnl.com">shubhl@vsnl.com</a> <a href="mailto:sanjay@shubhalakshmi.com">sanjay@shubhalakshmi.com</a> <a href="mailto:subhalakshmi@sify.com">subhalakshmi@sify.com</a> <a href="mailto:pradeepsinghica@yahoo.co.in">pradeepsinghica@yahoo.co.in</a> <a href="mailto:anupam@shubhalakshmi.com">anupam@shubhalakshmi.com</a> <a href="mailto:subhash@shubhakakshmi.com">subhash@shubhakakshmi.com</a> <a href="mailto:investor@shubhalakshmi.com">investor@shubhalakshmi.com</a>
<b>Website :</b>	<a href="http://www.shubhalakshmi.com">http://www.shubhalakshmi.com</a>
<b>Head Office :</b>	418, Jeevandeep Complex, Opposite J. K. Tower, Ring Road, Surat – 395002, Gujarat, India
<b>Tel No.:</b>	91-261-2354402/3
<b>Fax No.:</b>	91-261-2354401
<b>E-mail Id :</b>	<a href="mailto:corporate@shubhalakshmi.com">corporate@shubhalakshmi.com</a>
<b>Plant 1:</b>	Survey No.179/1/2, Village: Silli, Silvassa – 396230, Union Territory of Dadra and Nagar Haveli, India
<b>Tel. No.:</b>	91-260-3253441 / 42
<b>Fax No.:</b>	91-260-2640136
<b>E-Mail :</b>	<a href="mailto:enquiry@shubhalakshmi.com">enquiry@shubhalakshmi.com</a>
<b>Plant 2:</b>	376/2/16/17/22, Opposite Rishi Packer, Kachigam, Union Territory of Daman and Diu, India
<b>Tel No.:</b>	91-260-3253443
<b>Fax No.:</b>	91-260-2241535
<b>Plant 3 :</b>	Survey No 126, Village – Bhensali, Dahej PCPIR, Taluka Vagra, District Bharuch, Bhensali -392131, Gujarat, India
<b>Tel No.:</b>	91-2641-255410

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Ajay Agarwal
<b>Designation :</b>	Managing Director
<b>Address :</b>	C-1108, Poddar Avenue, Opposite Agriculture Farm, Ghod Dod Road, Surat City, SVR College, Surat – 395007, Gujarat, India
<b>Date of Birth/Age :</b>	23.02.1963
<b>Qualification :</b>	B. Com
<b>Date of Appointment :</b>	01.04.2012
<b>PAN No.:</b>	AACPA1348P
<b>DIN No.:</b>	00088953
<b>Name :</b>	Mr. Manoj Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	41-Royal Accord, 4 <sup>th</sup> Floor, Opposite Lokhandwala Complex, Andheri (West) Mumabi-400090, Maharashtra, India
<b>Date of Birth/Age :</b>	16.08.1977
<b>Qualification :</b>	B. Com and MBA
<b>Date of Appointment :</b>	13.09.2005
<b>PAN No.:</b>	AAKPA6827F
<b>DIN No.:</b>	00267951
<b>Name :</b>	Mr. Vikas Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	51-A, Royal Accord IV Apnagar Layout, Lokhandwala, Andheri (West), Mumbai-400053, Maharashtra, India
<b>Date of Birth/Age :</b>	30.08.1981
<b>Qualification :</b>	B. Com and MBA
<b>Date of Appointment :</b>	01.04.2012
<b>PAN No.:</b>	ADVPA1863D
<b>DIN No.:</b>	00089659
<b>Name :</b>	Manjari Ashok Kacker
<b>Designation :</b>	Director
<b>Address :</b>	B-702, Beaumonde, Appa Saheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India
<b>Date of Birth/Age :</b>	17.04.1952
<b>Qualification :</b>	Ex. Income Tax Officer
<b>Date of Appointment :</b>	29.11.2014
<b>DIN No.:</b>	06945359
<b>Name :</b>	Mr. Shri Ram Ramrichhapal Gupta
<b>Designation :</b>	Director
<b>Address :</b>	1103, B Wing, 11th Floor, Mahindra Eminente, S.V. Road, Patkar College,

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHUBHALAKSHMI POLYESTERS LIMITED - 528778 MIRA**

**PAGE NO. : 6**

	Goregaon West, Mumbai - 400062, Maharashtra, India
<b>Date of Birth/Age :</b>	30.08.1981
<b>Qualification :</b>	Chartered Accountant
<b>Date of Appointment :</b>	29.11.2014
<b>DIN No.:</b>	07028932
<b>Name :</b>	Mr. Ravindersingh Lalsingh Parmar
<b>Designation :</b>	Director
<b>Address :</b>	52, Royal Accord III, Lokhandwala Complex, Andheri (West), Mumbai - 400053, Maharashtra, India
<b>Date of Birth/Age :</b>	09.06.1955
<b>Qualification :</b>	B.A (in economics)
<b>Date of Appointment :</b>	29.11.2014
<b>DIN No.:</b>	07028944
<b>Name :</b>	Mr. Ramu Raman Late Babulal Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	51-A, Royal Accord IV Apnagar Layout, Lokhandwala, Andheri (West), Mumbai-400053, Maharashtra, India
<b>Date of Birth/Age :</b>	22.11.1949
<b>Qualification :</b>	B. Com
<b>Date of Appointment :</b>	30.06.2011
<b>DIN No.:</b>	00203860

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Henisha Nipun Shah
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Patan Jain Mandal No. 3 Block No. 1, F Road, 78, Marine Drive, Marine Lines Mumbai – 400020, Maharashtra, India
<b>Date of Appointment :</b>	01.04.2016
<b>PAN No.:</b>	BPEPS2568A
<b>Name :</b>	Mr. Vikas Ramu Agarwal
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	41, Royal Accord 4, Opposite Lokhandwala Complex, Lokhandwala, Andheri (West) Mumbai 400053, Maharashtra, India
<b>Date of Appointment :</b>	26.02.2018
<b>PAN No.:</b>	ADVPA1863D

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
------------------------------	----------------------

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHUBHALAKSHMI POLYESTERS LIMITED - 528778 MIRA**

**PAGE NO. : 7**

Ajaykumar Agarwal	846020
Bankesh Chandra Agarwal	748445
Ramu Raman Agarwal	737392
Manoj Kumar Agarwal	563500
Vikas Agarwal	526583
Shailendra Chaudhary	34333
Vikram Chaudhary	1029
Shubhlaxmi Dyetex Private Limited, India	31566072
Ajay Kumar Agarwal –HUF	97523
Babulal Agarwal –HUF	54028
Bankesh Chandra Agarwal –HUF	68334
Ramau Raman Agarwal - HUF	162053
Gayatri Devi Agarwal	136787
Kanta Agarwal	3176
Narangi Devi Agarwal	99400
Suman Agarwal	400125
Chandra Choudhary	12500
Shubhalakshmi Petro-Yarns Private Limited, India	3707477
Shyam Sunder Choudhary	1000
Ravindra Choudhary	1029
Sunil Agarwal	1000
Raghuvendra Agarwal	1000
Shankarlal Saini	1029
Samridhi Global Industries Private Limited, India	8325883
<b>Total</b>	<b>48095718</b>

**Equity Share Break up (Percentage of Total Equity)**

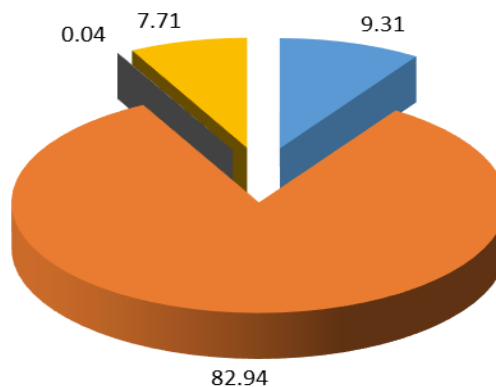
**As on 27.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family – Indian)	9.31
Promoters (Body corporate)	82.94
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	0.04
Public/Other than promoters (Body corporate)	7.71
<b>Total</b>	<b>100.00</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

### Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Promoters (Body corporate)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Body corporate)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of high quality polyester yarn products and PET Chips (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	54024600	Synthetic Filament Yarn
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS – (NOT AVAILABLE)

### GENERAL INFORMATION

**Suppliers :**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>			
	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>			
	<b>Banker Name :</b>	Punjab National Bank	
	<b>Branch :</b>	1st Floor Meghani Tower, Cinema Road, Surat-395001, Gujarat, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
	<ul style="list-style-type: none"> <li>Axis Bank Limited, CPC Goregaon, Ground Floor, 1st Floor, A K Plaza, Hotel Grand Sarovar Premiere, S.V. Road, Goregaon (West), Mumbai-400062, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	3159.000	2586.000
	Other loans and advances	8.100	3.400
	<b>Short-term borrowings</b>		
	Working capital loans from banks	3370.700	2893.700
	<b>Total</b>	<b>6537.800</b>	<b>5483.100</b>

<b>Auditors :</b>	
<b>Name :</b>	Pradeep Singhi and Associates Chartered Accountants
<b>Address :</b>	A-501, President Plaza, Near R.T.O. Circle, Nanpura, Ring Road, Surat, Gujarat, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ADRPS1701L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Shubhlaxmi Dyetex Private Limited CIN No.: U17119GJ1991PTC014906
<b>Subsidiaries :</b>	Samika Global Pte. Limited, Singapore
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Shubhlaxmi International</li> <li>• Sunkon Energy Private Limited CIN No.: U40106DL2008PTC224786</li> </ul>

**CAPITAL STRUCTURE**

**After 27.09.2017**

**Authorised Capital : INR 540.000 million**

**Issued, Subscribed & Paid-up Capital : INR 521.609 million**

**As on 27.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
50000000	Equity Shares	INR 10/- each	INR 500.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
48095718	Equity Shares	INR 10/- each	INR 480.957 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	481.000	468.500	425.800
(b) Reserves and Surplus	3707.400	3249.400	2667.300
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>4188.400</b>	<b>3717.900</b>	<b>3093.100</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	3179.000	2589.400	2343.600
(b) Deferred tax liabilities (Net)	611.500	495.400	405.900
(c) Other long-term liabilities	132.100	337.500	299.500
(d) long-term provisions	16.200	14.100	10.900
<b>Total Non-current Liabilities (3)</b>	<b>3938.800</b>	<b>3436.400</b>	<b>3059.900</b>
(4) Current Liabilities			
(a) Short-term borrowings	3370.700	2893.700	2426.900
(b) Trade payables	3408.200	2350.000	1121.400
(c) Other current liabilities	877.500	1004.300	906.000
(d) Short-term provisions	343.100	257.600	228.700
<b>Total Current Liabilities (4)</b>	<b>7999.500</b>	<b>6505.600</b>	<b>4683.000</b>
<b>TOTAL</b>	<b>16126.700</b>	<b>13659.900</b>	<b>10836.000</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6687.900	6205.100	5297.600
(ii) Intangible Assets	10.200	6.500	6.600
(iii) Tangible assets capital work-in-progress	1071.200	133.400	18.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	229.600	235.800	31.900
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	32.400	32.700	30.500
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>8107.400</b>	<b>6897.200</b>	<b>5384.600</b>
(2) Current assets			

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHUBHALAKSHMI POLYESTERS LIMITED - 528778 MIRA**

**PAGE NO. : 12**

(a) Current investments	2.700	2.700	2.600
(b) Inventories	2201.100	1811.000	1022.100
(c) Trade receivables	4306.500	3391.600	2773.500
(d) Cash and bank balances	790.200	708.800	883.800
(e) Short-term loans and advances	718.800	818.000	768.000
(f) Other current assets	0.000	30.600	1.400
<b>Total Current Assets</b>	<b>8019.300</b>	<b>6762.700</b>	<b>5451.400</b>
<b>TOTAL</b>	<b>16126.700</b>	<b>13659.900</b>	<b>10836.000</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from operations	23657.000	22460.300	20298.200
	Other Income	4.000	13.600	1.900
	<b>TOTAL</b>	<b>23661.000</b>	<b>22473.900</b>	<b>20300.100</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	20270.100	19337.000	17438.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(485.500)	(118.200)	(49.600)
	Employee benefit expense	393.000	311.500	266.400
	CSR expenditure	8.400	11.300	0.600
	Other expenses	1859.900	1489.100	1368.500
	<b>TOTAL</b>	<b>22045.900</b>	<b>21030.700</b>	<b>19023.900</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1615.100</b>	<b>1443.200</b>	<b>1276.200</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	844.800	787.100	637.500
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>770.300</b>	<b>656.100</b>	<b>638.700</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	278.400	230.500	219.400
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>491.900</b>	<b>425.600</b>	<b>419.300</b>
<b>Less</b>	<b>TAX</b>	5.300	10.200	17.100
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>486.600</b>	<b>415.400</b>	<b>402.200</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>10.39</b>	<b>9.65</b>	<b>10.21</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	678.700	788.600	785.400
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1284.000	959.600	1105.600

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	66.44	55.12	49.87
Account Receivables Turnover (Income / Sundry Debtors)	5.49	6.62	7.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	61.37	44.36	23.47
Inventory Turnover (Operating Income / Inventories)	0.73	0.80	1.25
Asset Turnover (Operating Income / Net Fixed Assets)	0.21	0.23	0.24

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.74	0.72	0.72
Debt Equity Ratio (Total Liability / Networth)	1.73	1.69	1.80
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.91	1.75	1.51
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.85	1.71	1.72
Interest Coverage Ratio	1.91	1.83	2.00

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(PBIT / Financial Charges)			
----------------------------	--	--	--

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.06	1.85	1.98
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.02	3.04	3.71
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.62	11.17	13.00

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.00	1.04	1.16
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.73	0.76	0.95
G-Score Ratio Financial (Networth / Total Assets)	0.26	0.27	0.29
G-Score Ratio Debt (Debts / Equity Capital)	15.03	13.39	13.05
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.00	1.04	1.16

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

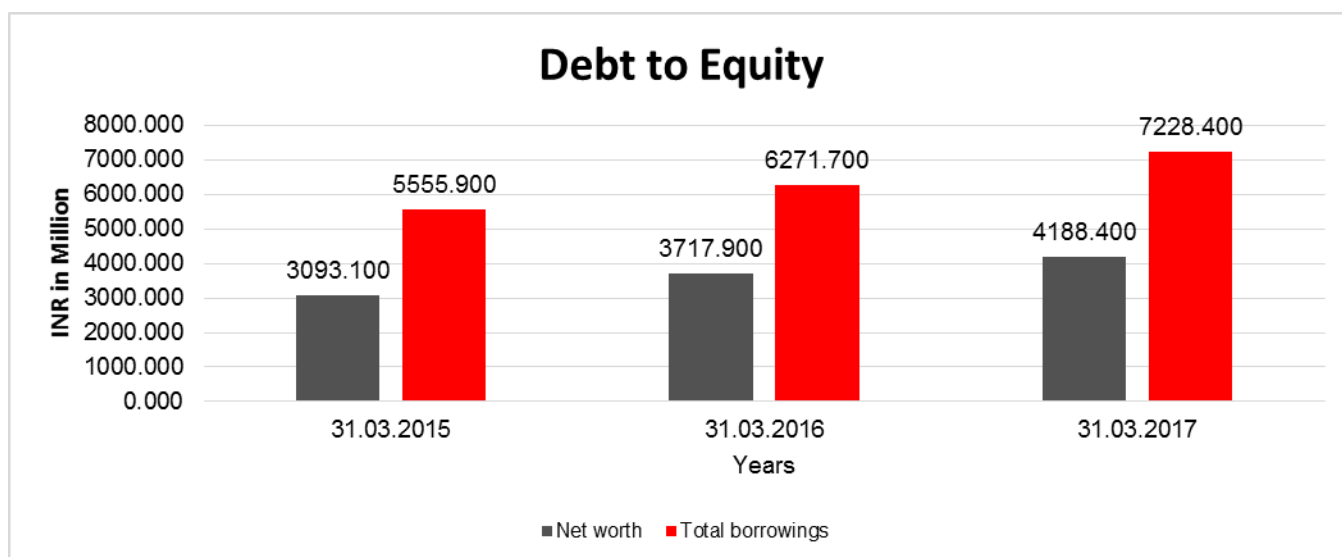
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	425.800	468.500	481.000
Reserves & Surplus	2667.300	3249.400	3707.400

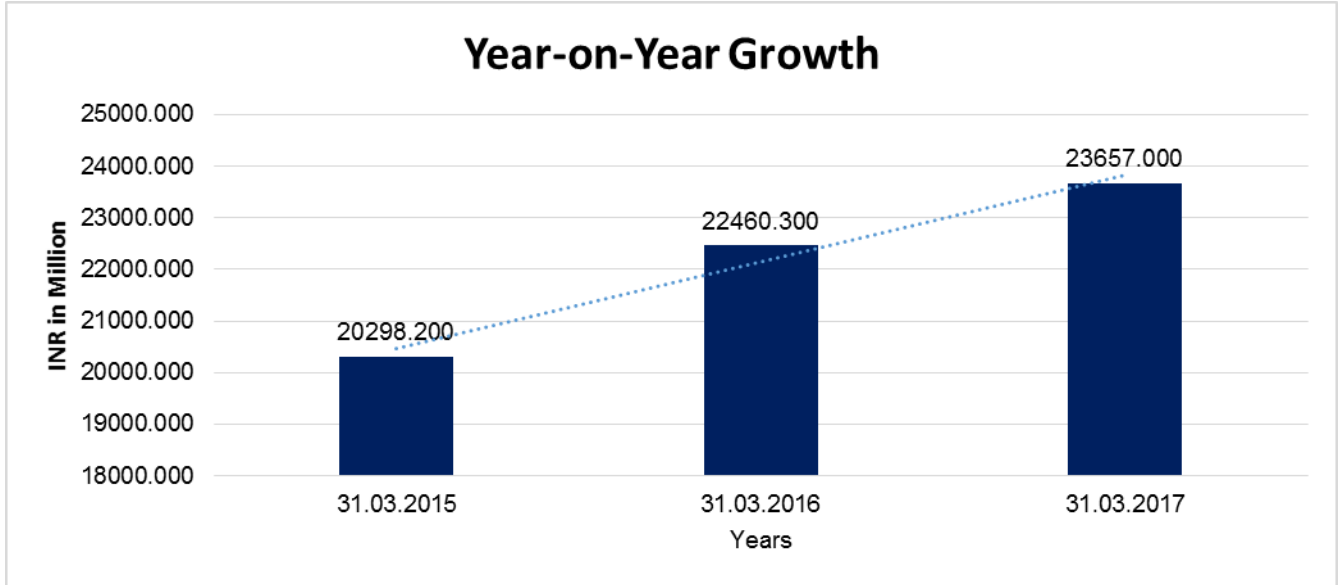
**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Net worth	3093.100	3717.900	4188.400
long-term borrowings	2343.600	2589.400	3179.000
Short term borrowings	2426.900	2893.700	3370.700
Current maturities of long-term debts	785.400	788.600	678.700
<b>Total borrowings</b>	<b>5555.900</b>	<b>6271.700</b>	<b>7228.400</b>
<b>Debt/Equity ratio</b>	<b>1.796</b>	<b>1.687</b>	<b>1.726</b>



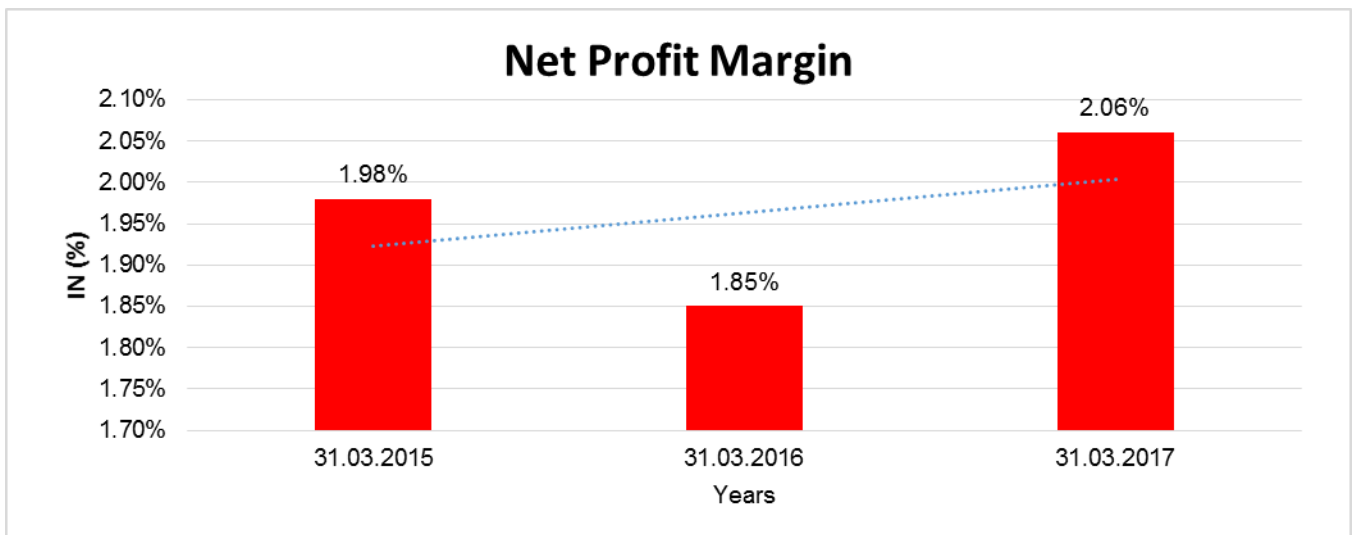
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	20298.200	22460.300	23657.000
		<b>10.652</b>	<b>5.328</b>



**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	20298.200	22460.300	23657.000
Profit	402.200	415.400	486.600
	<b>1.98 %</b>	<b>1.85 %</b>	<b>2.06 %</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	481.000	468.500
(b) Reserves and Surplus	3810.800	3335.000
(c) Money received against share warrants	(4.600)	0.300
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>4287.200</b>	<b>3803.800</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	3179.000	2589.400
(b) Deferred tax liabilities (Net)	611.500	495.400
(c) Other long-term liabilities	132.100	337.600
(d) long-term provisions	16.200	14.100
<b>Total Non-current Liabilities (3)</b>	<b>3938.800</b>	<b>3436.500</b>
(4) Current Liabilities		
(a) Short-term borrowings	3506.000	3041.400
(b) Trade payables	3392.600	2339.500
(c) Other current liabilities	784.500	1005.000
(d) Short-term provisions	344.300	258.100
<b>Total Current Liabilities (4)</b>	<b>8027.400</b>	<b>6644.000</b>
<b>TOTAL</b>	<b>16253.400</b>	<b>13884.300</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	6687.900	6205.100
(ii) Intangible Assets	11.200	7.500
(iii) Tangible assets capital work-in-progress	1071.200	133.400
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	109.200	109.700
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	32.400	32.700
(e) Other Non-current assets	0.000	0.000
<b>Total Non-Current Assets</b>	<b>7988.100</b>	<b>6772.100</b>
(2) Current assets		
(a) Current investments	2.700	2.700
(b) Inventories	2201.100	1811.000

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHUBHALAKSHMI POLYESTERS LIMITED - 528778 MIRA**

**PAGE NO. : 18**

(c) Trade receivables		4343.500	3493.500
(d) Cash and bank balances		999.100	910.200
(e) Short-term loans and advances		718.700	817.800
(f) Other current assets		0.200	77.000
<b>Total Current Assets</b>		<b>8265.300</b>	<b>7112.200</b>
<b>TOTAL</b>		<b>16253.400</b>	<b>13884.300</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Revenue from operations	24433.300	22528.600
	Other Income	6.500	20.400
	<b>TOTAL</b>	<b>24439.800</b>	<b>22549.000</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	21009.200	19384.600
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(485.500)	(118.200)
	Employee benefit expense	393.000	311.500
	Other expenses	1871.000	1506.200
	<b>TOTAL</b>	<b>22787.700</b>	<b>21084.100</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1652.100</b>	<b>1464.900</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	868.400	796.500
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>783.700</b>	<b>668.400</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	278.400	230.500
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>505.300</b>	<b>437.900</b>
<b>Less</b>	<b>TAX</b>	6.500	10.700
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>498.800</b>	<b>427.200</b>
<b>Add</b>	<b>Share of profit (loss) of associates</b>	5.600	1.500
	<b>PROFIT/(LOSS) FOR PERIOD</b>	<b>504.400</b>	<b>428.700</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>10.37</b>	<b>9.12</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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	No
8]	Designation of contact person	No
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	No
32]	Litigations that the firm/promoter involved in	--

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

## OPERATIONS / STATE OF COMPANY'S AFFAIRS

In India, the current share of cotton and man-made fibre demand is around 55:45 compared to around 35:65 at the global level. Indian all fibre demand is expected to reach a market size of around 13 MMT by 2020 and 17.5 MMT by 2030.

India is supremely positioned to register an impressive rate of growth with favorable demographics and the dependent population rate growing slower than the workforce. In line with global trends this would pave the way for a larger man-made fabric base, benefiting the polyester industry at large. Polyester Staple Fibre (PSF) industry in India has been operating at a capacity utilization of 75-80%. Utilization is expected to improve to 80% by 2017-18. Total domestic demand is expected to be 800 KTPA and PSF is expected to grow 3 to 5% on year on year basis for a medium term growth.

Fully Drawn Yarn (FDY) markets, however, witnessed good growth, thanks to import substitution and growing applications in warp knits and embroidery segments. Polyethylene Terephthalate Chips (PET) market growth was stunted owing to the longer monsoons and prolonged winter.

Shubhalakshmi offers multiple range of polyester products to address the domestic demand in the country. The latest expansion plan is in sync to the Make in India campaign launched by the Government of India.

### Business

Shubhalakshmi is a renowned player in the Polyester industry. Over past several years it has been manufacturing high quality polyester yarn products and PET Chips for the domestic and international markets. The Company boasts of a broad product line that consists of multi graded Polyester Yarns and PET Chips. The Company introduced PSF in F.Y 2017-18 and now boast of all polyester fibre products catering to domestic and internationally.

Polyester is a product of Man-Made Fibre (MMF) industry. Polyester is a thermoplastic and lends itself to physical modifications; hence the yarns produced are flat, draw-twisted, draw-textured, Partially Oriented Yarn (POY) or Fully Oriented Yarn (FOY).

A description of the Company's existing product portfolio and quality control mechanism is shown below:

### Polyester Chips

Polyester chips are produced by polymerization from petrochemical intermediates like PTA and MEG. These chips are used by some customers to produce different types of polyester based products.

### Partially Oriented Yarn (POY)

POY is produced by directly spinning from polyester melt in a continuous method or by converting polyester chips through extruder

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

spinning. Extreme care is taken to prevent yarn from undergoing stretching and changes in elongation. POY is converted to texturized yarn in a single step draw texturizing using around 1.7 draw ratio.

#### **Fully Drawn Yarn (FDY)**

FDY is one of the polyester based polymer products. FDY is made from petrochemical intermediates like Purified Terephthalic Acid (PTA) and Mono Ethylene Glycol (MEG). The melt polymer is directly converted into the textile filaments without the common step of palletizing. It is also known as SDY (Spin Draw Yarn). Currently, industries are using the latest technology and producing FDY as a one step process. This process includes PET melt directly to filament process through drawing with high speed which produces top quality FDY. Due to the ability of having different colors and compatibility, FDY is suitable for weaving, knitting and non-woven manufacturing.

To manufacture FDY certain critical properties needs to be monitored closely such as tenacity, elongation, cluster variation and boiling water shrinkage.

#### **Draw Texturized Yarn (DTY)**

This is a processed yarn converting POY made out of PET polymer giving more resilience and increased appeal and texture to the yarn. DTY is a fully drawn, fully oriented polyester multifilament yarn with soft crimp, high bulk and texture with cotton feel and very high durability and retention properties. This is manufactured by texturizing partially oriented yarn using texturizing machines. DTY is suitable for fabric end uses like outer/inner garments, skin-clinging garments, furnishings, upholstery, etc. This is a replacement of cotton and cotton blend yarns with very low moisture content.

#### **Polyester Staple Fibre (PSF)**

PSF is used for making polyester yarn through spinning process either alone or blended with other fibres like viscose, cotton, polypropylene, etc. PSF has emerged as the fastest-growing fibre amongst all types of manufactured fibres. Polyesters are made by polymerization of PTA and MEG. The polymer thus obtained is melt spun and the bundle of continuous filaments obtained by melt spinning is called tow. The tow is subjected to further processes like drawing, crimping, spin finish application and then cut into fixed lengths to get cut fibres. These cut fibres are known as PSF and cut length available in 32mm, 34mm & upto 51mm.

Shubhalakshmi Polyesters sees tremendous opportunity in the field of Knitting in India in the time to come hence will be having expansion in Warp Knitting Segment.in F.Y. 2018-2020

#### **UNSECURED LOAN**

<b>PARTICULAR</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
<b>Long-term Borrowings</b>		
Other loans and advances	11.900	0.000
<b>Total</b>	<b>11.900</b>	<b>0.000</b>

#### **INDEX OF CHARGES**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SHUBHALAKSHMI POLYESTERS LIMITED - 528778 MIRA**

**PAGE NO. : 22**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G84777887	100171354	PUNJAB NATIONAL BANK LIMITED	03/03/2018	-	-	650000.0	1st Floor Meghani Tower,Cinema RoadSuratGJ395001IN
2	G55444996	100126207	Axis Bank Limited	04/09/2017	-	-	1900000.0	CPC Goregaon, Ground Floor, 1st Floor, A K Plaza,Hotel Grand Sarovar Premiere, S.V.Road,Goregaon(W)MumbaiMH400062IN
3	G49299498	100112540	PUNJAB NATIONAL BANK LIMITED	03/06/2017	-	-	650000.0	1st Floor Meghani Tower,Cinema RoadSuratGJ395001IN
4	G52758224	100121211	Axis Bank Limited	22/12/2016	-	-	9761000.0	CPC Goregaon, Ground Floor, 1st Floor, A K Plaza,Hotel Grand Sarovar Premiere, S.V.Road,Goregaon(W)MumbaiMH400062IN
5	G01268168	100018930	Bank of Baroda	09/03/2016	-	-	35000000.0	Parsi Sheri Branch,Bhagal, Khandwala SheriSuratGJ395003IN
6	G01975903	100021520	PUNJAB NATIONAL BANK	13/01/2016	-	-	1650000000.0	MAIN, MEGHANI TOWER,STATION ROADSURATGJ395002IN
7	C71728703	10605303	Axis Trustee Services Limited	04/12/2015	-	-	622080000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound,Pandurang Budhkar Marg, Worli,MumbaiMH400025IN

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

8	C67339 242	105971 33	Axis Trustee Service s Limited	15/10/2 015	-	-	723450000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai MH400025I N
9	A79150 314	102016 40	IDBI BANK LIMITE D	01/02/2 010	-	-	890000000.0	ESS En House Ghod Dod Road SURAT GJ395007IN
1 0	B79181 020	100098 61	STATE BANK OF INDIA	21/07/2 006	16/06/20 13	-	113600000.0	MID CORPORATE GROUP INDUSTRIAL FINANCE BRANCH MARBLE ARCH, RACE COURSE CIRCLE VADODAR AGJ3 90007IN

**FIXED ASSETS**

- Land
- Office building
- Buildings
- Factory building
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor 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 70.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	NIY
Report Prepared by :	JYTK

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.