

MIRA INFORM REPORT

Report No. :	528594
Report Date :	11.09.2018

IDENTIFICATION DETAILS

Name :	AMYLO DEX PRIVATE LIMITED (w.e.f. 10.12.2013)
Formerly Known As :	STAR DEX PRIVATE LIMITED
Registered Office :	302, S.V. Sumithra Apartments, Sumithra Nagar, Kukatpally, Hyderabad – 500072, Telangana
Tel. No.:	91-40-23060334
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.12.2009
CIN No.: [Company Identification No.]	U24100TG2009PTC066249
Capital Investment / Paid-up Capital :	INR 17.237 Million
PAN No.: [Permanent Account No.]	AARCS1407R
GSTN : [Goods & Service Tax Registration No.]	07AARCS1407R1ZP [Delhi] 19AARCS1407R1ZK [West Bengal] 36AARCS1407R1ZO [Telangana]
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of gelatine and its derivatives, resinoids, glues, prepared adhesives including rubber based glues and adhesives. [Registered Activity]
No. of Employees :	Information declined 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

Maximum Credit Limit :	USD 79000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and it is engaged as manufacturer of gelatine and its derivatives, resinoids, glues, prepared adhesives including rubber based glues and adhesives.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its well-experienced management team.</p> <p>However, these rating strengths gets partially offset by its low profitability margin and working capital intensive nature of operations, inherent commodity price risk associated with its trading operations.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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

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 11.09.2018.

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.: 91-40-23060334)

LOCATIONS

Registered Office :	302, S.V. Sumithra Apartments, Sumithra Nagar, Kukatpally, Hyderabad – 500072, Telangana, India
Tel. No.:	91-40-23060334
Fax No.:	Not Available
E-Mail :	bhaskar@amylodex.com finance@amylodex.com
Website:	www.amylodex.com
Factory:	EPIP – Plot No – 67, Pashamylaram, Medak – 502307, Telangana, India
Branch Office:	Located at <ul style="list-style-type: none"> • Kolkata
Branch Office / Warehouse 1 :	Located at <ul style="list-style-type: none"> • Selam
Warehouse 2:	Bodhan Village, Nizamabad, Telangana, India

DIRECTORS

As on 31.03.2018

Name :	Mrs. Vijaya Bhaskar Reddy Busireddy
Designation :	Director

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Address :	302, S.V. Sumithra Apartments, Sumithra Nagar, Kukatpally, Hyderabad – 500072, Andhra Pradesh, India
Date of Birth/Age :	22.02.1962
Date of Appointment :	14.12.2009
DIN No.:	02775101
Name :	Mrs. Prabhavathi Busireddy
Designation :	Director
Address :	302, S.V. Sumithra Apartments, Sumithra Nagar, Kukatpally, Hyderabad – 500072, Andhra Pradesh, India
Date of Birth/Age :	30.06.1968
Date of Appointment :	14.12.2009
DIN No.:	02775117

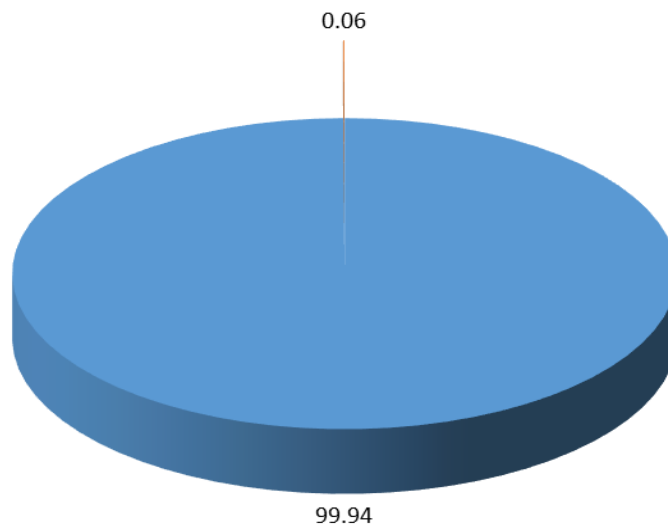
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of holding
Vijaya Bhaskar Reddy Busireddy	1722650	99.94
Prabhavathi Busireddy	1000	0.06
Total	1723650	100.00

Share holding pattern

■ Vijaya Bhaskar Reddy Busireddy ■ Prabhavathi Busireddy



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Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer of gelatine and its derivatives, resinoids, glues, prepared adhesives including rubber based glues and adhesives. [Registered Activity]	
Products :	Item Code No.	Product Description
	20295	Manufacturer of gelatin and its derivatives, resinoids, glues, prepared adhesives, including rubber-based glues and adhesives
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--

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	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	Dena Bank	
	Branch	Bank Street Branch5-1-757/3, 1st Floor, Bank Street, Koti, Hyderabad – 500195, Telangana, India	
	Person Name (With Designation)		
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Axis Bank Car Loan	0.308	1.011
	Short-term borrowings		
	Term loan from Dena Bank OD	11.577	11.980
	Total	11.885	12.991

Auditors :	
Name :	Hari and Gautham Associates Chartered Accountants
Address :	Plot No., 55, H. No., 24-3-48/1A, Vishnupuri Extension, Malkajgiri, Ranga Reddy Dist., Hyderabad – 500047, Telangana, India
Tel. No.:	91-40-27244430 / 27534527
Mob. No.:	91-9866272380 / 9390935528
PAN N Income-tax PAN of auditor or auditor's firm :	AABFH5964K
Memberships :	Not Available

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Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1750000	Equity Shares	INR 10/- each	INR 17.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1723650	Equity Shares	INR 10/- each	INR 17.237 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	17.237	17.237	17.237
(b) Reserves & Surplus	10.290	8.674	7.267
(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)	27.527	25.911	24.504
(3) Non-Current Liabilities			
(a) long-term borrowings	0.308	1.011	0.000
(b) Deferred tax liabilities (Net)	0.823	0.475	0.132
(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)	1.131	1.486	0.132
(4) Current Liabilities			
(a) Short term borrowings	15.013	15.416	0.327
(b) Trade payables	39.127	38.369	32.973
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	4.523	3.861	3.903
Total Current Liabilities (4)	58.663	57.646	37.203
TOTAL	87.321	85.043	61.839
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	25.461	24.548	15.994
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	9.234	6.939	8.069
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.830	0.000	0.000

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(e) Other Non-current assets	7.306	0.465	2.710
Total Non-Current Assets	43.831	31.952	26.773
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	12.837	11.282	4.611
(c) Trade receivables	27.396	29.102	20.329
(d) Cash and cash equivalents	0.766	0.485	0.588
(e) Short-term loans and advances	0.368	7.754	7.977
(f) Other current assets	2.123	4.468	1.561
Total Current Assets	43.490	53.091	35.066
TOTAL	87.321	85.043	61.839

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	270.618	214.227	197.203
	Other Income	1.069	0.629	0.207
	TOTAL	271.687	214.856	197.410
Less	EXPENSES			
	Cost of Materials Consumed	216.187	173.887	159.567
	Employees benefits expense	20.570	20.389	17.493
	Other expenses	28.493	16.176	11.795
	Prior Period Income	(0.022)	0.000	(0.020)
	Prior Period Expenses	0.824	0.115	0.000
	TOTAL	266.052	210.567	188.835
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.635	4.289	8.575
Less	FINANCIAL EXPENSES	1.558	0.897	0.328
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.077	3.392	8.247
Less	DEPRECIATION/ AMORTISATION	1.697	1.304	1.259
	PROFIT/ (LOSS) BEFORE TAX	2.380	2.088	6.988

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Less	TAX	0.764	0.681	2.303
	PROFIT/ (LOSS) AFTER TAX	1.616	1.407	4.685
	Earnings / (Loss) Per Share (INR)	0.94	0.82	2.72

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	6.745	9.450	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.95	49.58	37.63
Account Receivables Turnover (Income / Sundry Debtors)	9.88	7.36	9.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	66.06	80.54	75.42
Inventory Turnover (Operating Income / Inventories)	0.44	0.38	1.86
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.14	0.36

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.68	0.69	0.60
Debt Equity Ratio (Total Liability / Networth)	0.56	0.63	0.01

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Current Liabilities to Networth (Current Liabilities / Net Worth)	2.13	2.22	1.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.26	1.22	0.98
Interest Coverage Ratio (PBIT / Financial Charges)	3.62	4.78	26.14

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.60	0.66	2.38
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.85	1.65	7.58
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.87	5.43	19.12

SOLVENCY RATIOS

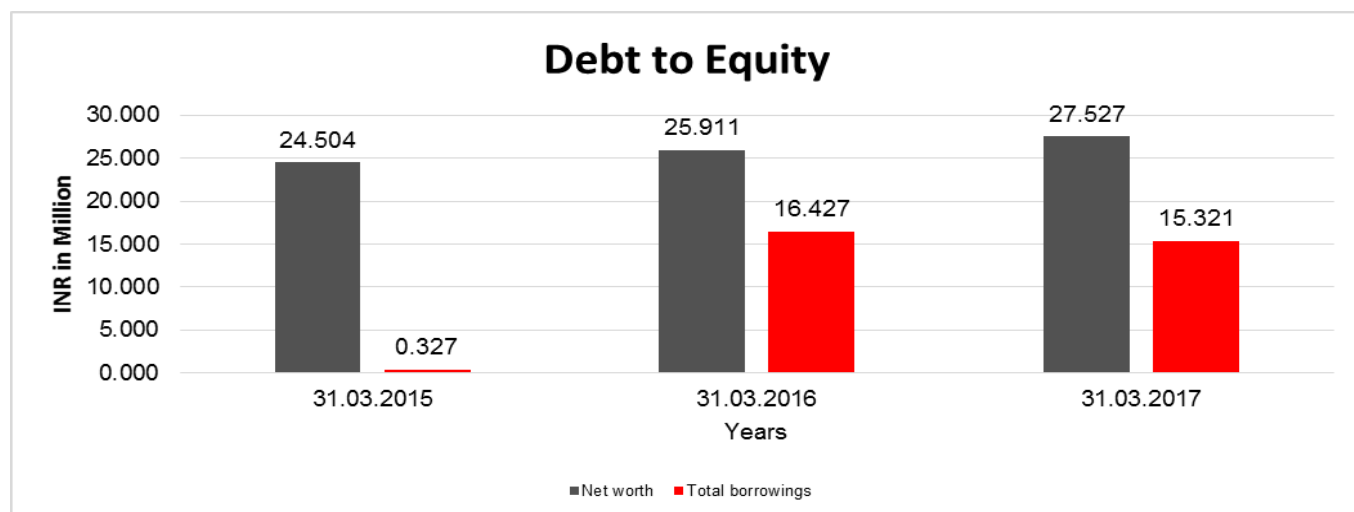
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.74	0.92	0.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.52	0.73	0.82
G-Score Ratio Financial (Networth / Total Assets)	0.32	0.30	0.40
G-Score Ratio Debt (Debts / Equity Capital)	0.89	0.95	0.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.74	0.92	0.94

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

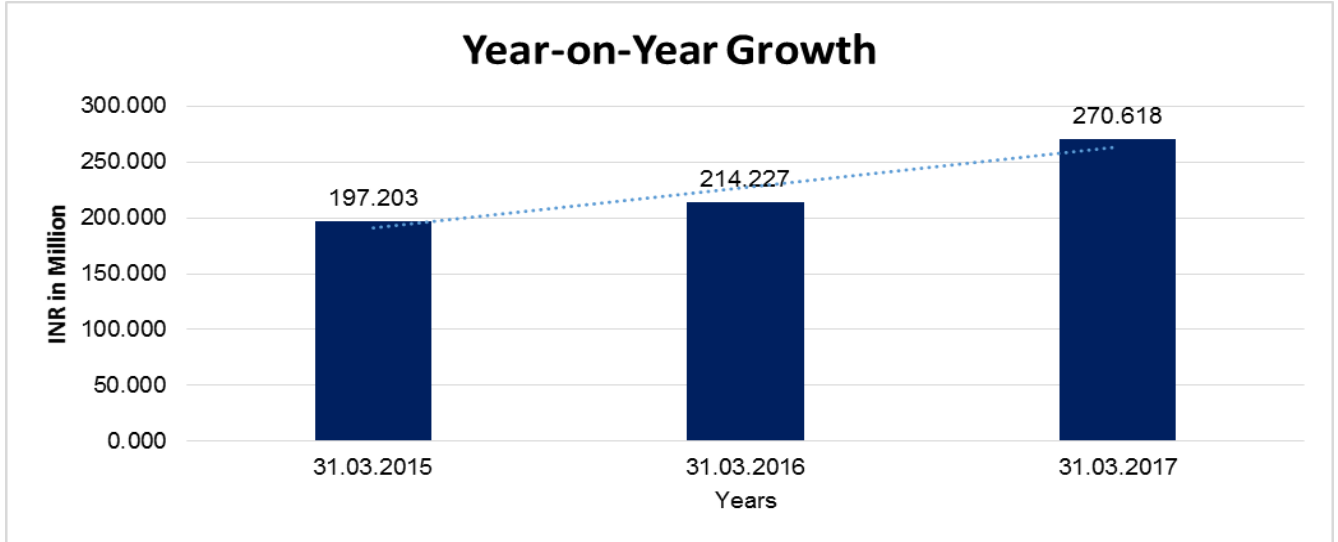
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	17.237	17.237	17.237
Reserves & Surplus	7.267	8.674	10.290
Share Application money pending allotment	0.000	0.000	0.000
Net worth	24.504	25.911	27.527
long-term borrowings	0.000	1.011	0.308
Short term borrowings	0.327	15.416	15.013
Total borrowings	0.327	16.427	15.321
Debt/Equity ratio	0.013	0.634	0.557



YEAR-ON-YEAR GROWTH

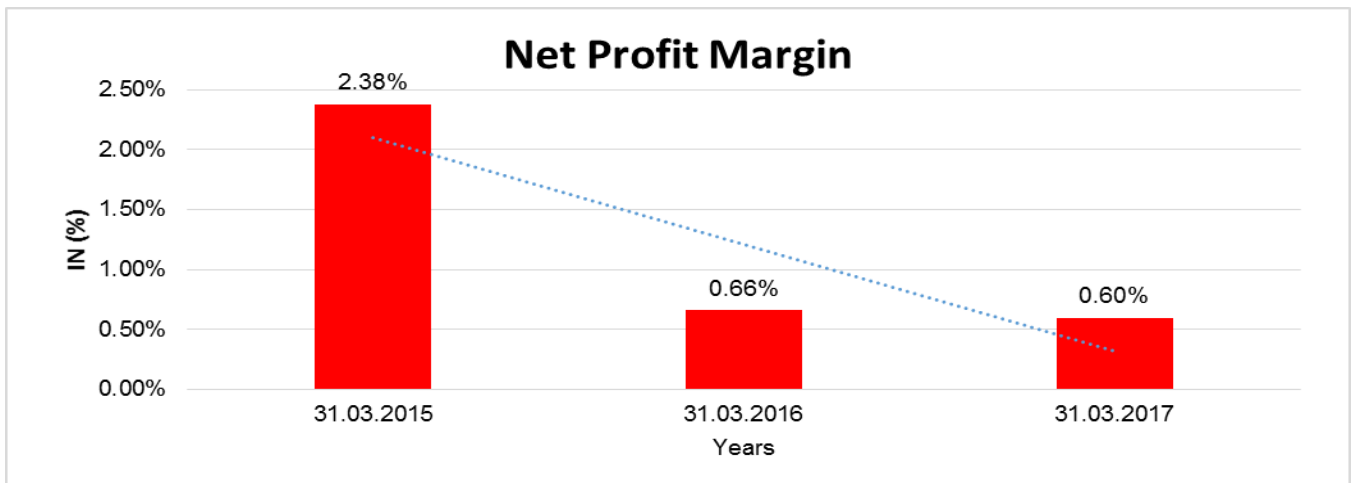
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	197.203	214.227	270.618
		8.633	26.323

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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	197.203	214.227	270.618
Profit	4.685	1.407	1.616
	2.38%	0.66%	0.60%



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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	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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
From Other Parties	3.436	3.436
Total	3.436	3.436

COMPANY OVERVIEW

Subject is engaged in the business of Manufacturing of Starch Powder of various types as per the requirement of customer.

OPERATION AND FINANCIAL PERFORMANCE OF THE COMPANY

During the year the company has shown good results, in comparison with the previous year, which was possible due to the timely decisions taken by the directors. The directors are making incessant efforts and all possible steps to minimize expenditure, tap various business opportunities and are confident of achieving better turnover as well as profits in the years to come.

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G515233 22	106111 90	DENA BANK	28/04/20 15	19/07/201 7	-	28000000.0	BANK STREET BRANCH5-1- 757/3, 1st FLOOR, BANK STREET, KOTIHyderabadTG 500195IN

FIXED ASSETS

- Factory and Building
- Plant and Machinery
- Computer
- Vehicles
- Office equipment
- Furniture
- Land

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No 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 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NIS
Report Prepared by :	JYO

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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