

MIRA INFORM REPORT

Report No. :	528916
Report Date :	14.09.2018

IDENTIFICATION DETAILS

Name :	KRAFTINY
Registered Office :	MH-54[4], Kraitiny, 1st Floor, Road No.4, Pestom Sagar, Opposite Ambaji Niketan, Chembur Mumbai – 400089, Maharashtra
Mobile No.:	91-9769398129 (Mr. Chintan Parekh)
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	May, 2013
Capital Investment:	INR 6.148 Million
PAN No.: [Permanent Account No.]	AXFPP1904J
GSTN : [Goods & Service Tax Registration No.]	27AXFPP1904J1ZE
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer, Trader, Importer and Exporter of Garments. [Confirmed by management]
No. of Employees :	04 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 18000
Status :	Satisfactory

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Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietary concern and it was established in the year 2013.</p> <p>It is engaged as a manufacturer, trader, importer and exporter of garments.</p> <p>For the financial year 2017, the concern has achieved a topline growth in its revenue as compared to its previous year along with good profit margin during the year.</p> <p>The concern possesses a satisfactory financial risk profile marked by adequate capital base and comfortable debt protection metrics.</p> <p>However, these rating strengths gets constrain due to its presence in highly competitive and fragmented industry.</p> <p>Further, Mr. Chintan Jayesh Parekh (Proprietor) provided information and claimed that the subject has achieved a revenue of approximately INR 35.000 million for FY 2018. However, this figure is not yet verified.</p> <p>Payments seem to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings 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
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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EXTERNAL AGENCY RATING

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 14.09.2018

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 PARTED BY

Name :	Mr. Chintan Jayesh Parekh
Designation :	Proprietor
Contact No.:	91-9769398129
Date :	11.09.2018

LOCATIONS

Registered Office / Factory:	MH-54[4], Kraftiny, 1st Floor, Road No.4, Pestom Sagar, Opposite Ambaji Niketan, Chembur Mumbai – 400089, Maharashtra, India
Tel. No.:	91-22-25253808
Mobile No.:	91-9769398129 (Mr. Chintan Parekh)
Fax No.:	Not Available
E-Mail :	cparekh@kraftiny.com
Location :	Rented
Locality :	Commercial cum residential

SOLE PROPRIETOR

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Name :	Mr. Chintan Jayesh Parekh
Designation :	Proprietor

BUSINESS DETAILS

Line of Business :	Manufacturer, Trader, Importer and Exporter of Garments. [Confirmed by management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	United States of America
Imports :	Not Divulged
Terms :	
Selling :	Advance Payment and Credit (30,60 Days)
Purchasing :	Advance Payment and Credit (30,60 Days)

GENERAL INFORMATION

Suppliers :	Reference :	Vamas
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Muhenera
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	4 (Approximately)	

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Bankers :	Banker Name :	State Bank of India
	Branch :	Mahatma Gandhi Road, Ghatkopar East, Mumbai, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-25159502 (Ringing)
	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 :	--

Auditors :	
Name :	Bharti Thakkar and Company Chartered Accountant
Address :	Mumbai, Maharashtra, India
Membership :	122021
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Vamas Fashion Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Capital Investment :	
Owned :	INR 6.148 Million
Borrowed :	--
Total :	INR 6.148 Million

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FINANCIAL DATA
[all figures are INR Million]

Particulars			31.03.2018
Sales Turnover (Approximately)			35.000

Expected Sales (2018-2019): INR 50.000 Million (Due to business growth)

The above information has been parted by Mr. Chintan Jayesh Parekh (Proprietor)

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
EQUITY AND LIABILITIES			
1] Proprietors Capital		6.148	4.186
2] Share Application Money		0.000	0.000
3] Reserves & Surplus		0.000	0.000
4] (Accumulated Losses)		0.000	0.000
NETWORTH		6.148	4.186
LOAN FUNDS			
1] Secured Loans		8.291	4.863
2] Unsecured Loans		17.907	15.073
TOTAL BORROWING		26.198	19.936
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		32.346	24.122
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]		17.577	17.744
Capital work-in-progress		0.000	0.000
INVESTMENT		15.298	6.478
DEFERREX TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		0.000	0.000
Sundry Debtors		0.732	0.418
Cash & Bank Balances		0.324	0.181
Other Current Assets		0.068	0.046

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Loans & Advances		0.400	(0.175)
Total Current Assets		1.524	0.470
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		1.394	0.518
Other Current Liabilities		0.000	0.000
Provisions		0.659	0.052
Total Current Liabilities		2.053	0.570
Net Current Assets		(0.529)	(0.100)
MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		32.346	24.122

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	9.694	3.332
	Other Income	2.940	0.230
	TOTAL	12.634	3.562
Less	EXPENSES		
	Purchases	7.283	0.526
	Salaries	1.248	0.925
	Amazon Expenses	0.342	0.000
	Bonus	0.000	0.066
	Audit Fees	0.030	0.000
	Business Promotion	0.000	0.023
	Car Expenses	0.064	0.016
	Car Insurance	0.020	0.025
	Digital Certificate	0.002	0.000
	Electric Charges	0.010	0.065
	Flipkart Expenses	0.569	0.000
	Marketing Expenses	0.098	0.000
	Entertainment Expenses	0.000	0.002
	Mobile Accessories	0.002	0.000
	Maintenance Office (Business Park)	0.000	0.096
	Office Expenses	0.100	0.000
	PAYTM Expenses	0.012	0.000
	Petrol Expenses	0.095	0.000
	Processing Fees	0.006	0.064
	Office Expenses	0.000	0.019
	Professional Fees	0.492	0.014
	PTEC	0.002	0.000
	Snapdeal Expenses	0.329	0.000
	Software Expenses	0.213	0.004

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	Professional tax 2015-16		0.000	0.003
	Printing and Stationery		0.000	0.005
	Staff Welfare Expenses		0.056	0.000
	Stationery Expenses		0.024	0.000
	Telephone Expenses		0.046	0.015
	Travelling Expenses		0.010	0.004
	Vamas Website Expenses		0.153	0.000
	Website Expenses		0.006	0.136
	CST tax paid		0.276	0.024
	TOTAL		11.488	2.032
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		1.146	1.530
Less	FINANCIAL EXPENSES		0.142	0.001
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		1.004	1.529
Less/ Add	DEPRECIATION/ AMORTISATION		0.257	1.239
	NET PROFIT		0.747	0.290

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		27.56	45.79
Account Receivables Turnover (Income / Sundry Debtors)		13.24	7.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		69.86	359.45
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		0.07	0.09

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
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Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>		0.82	0.83
Debt Equity Ratio <i>(Total Liability / Networth)</i>		4.26	4.76
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>		3.25	3.74
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>		2.86	4.24
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>		8.07	1530.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	7.71	8.70
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	2.17	1.17
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	12.15	6.93

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>		0.84	0.44
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.84	0.44
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.18	0.17
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		4.26	4.76
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		0.84	0.44

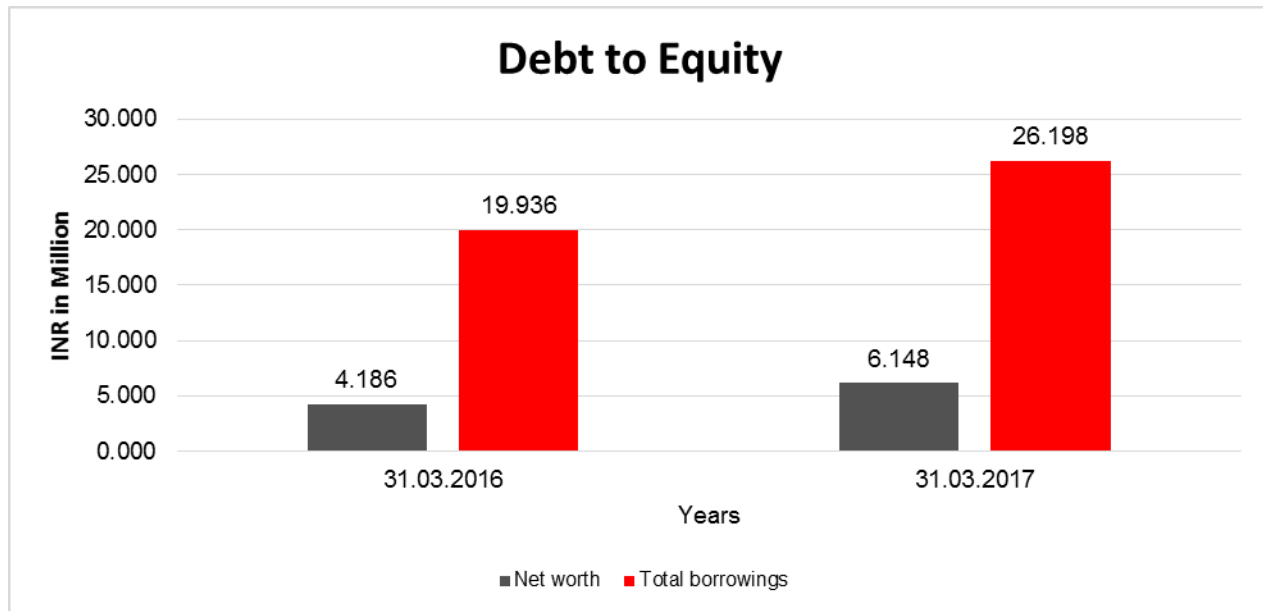
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

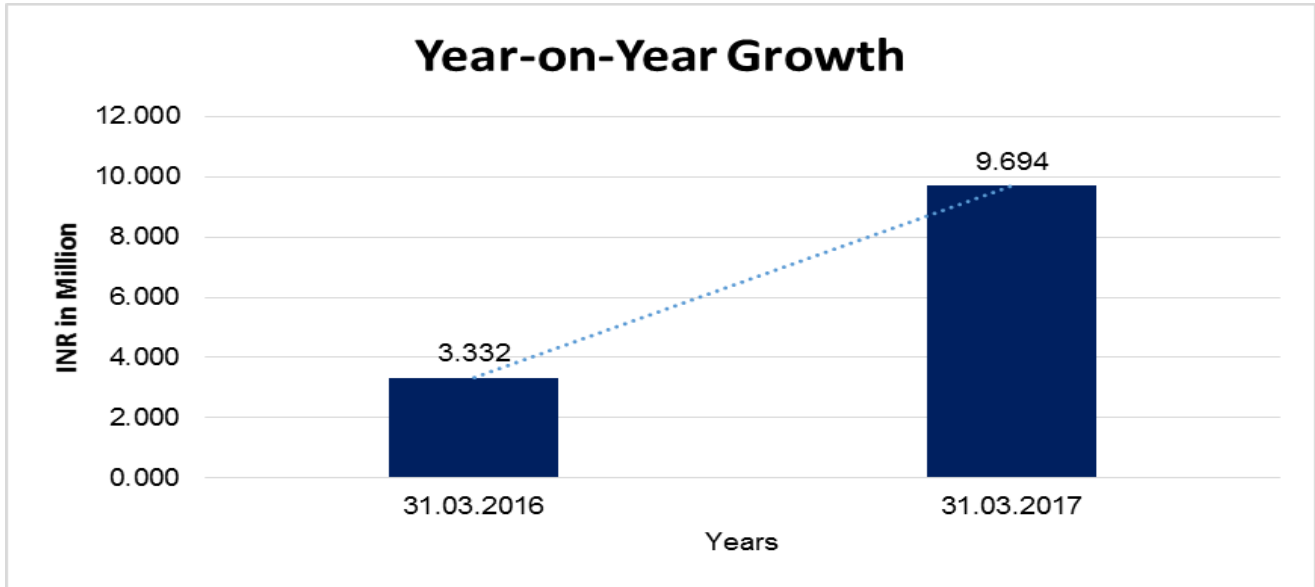
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Proprietors Capital	4.186	6.148
Reserves & Surplus	0.000	0.000
Net worth	4.186	6.148
Secured Loans	4.863	8.291
Unsecured Loans	15.073	17.907
Total borrowings	19.936	26.198
Debt/Equity ratio	4.763	4.261



YEAR-ON-YEAR GROWTH

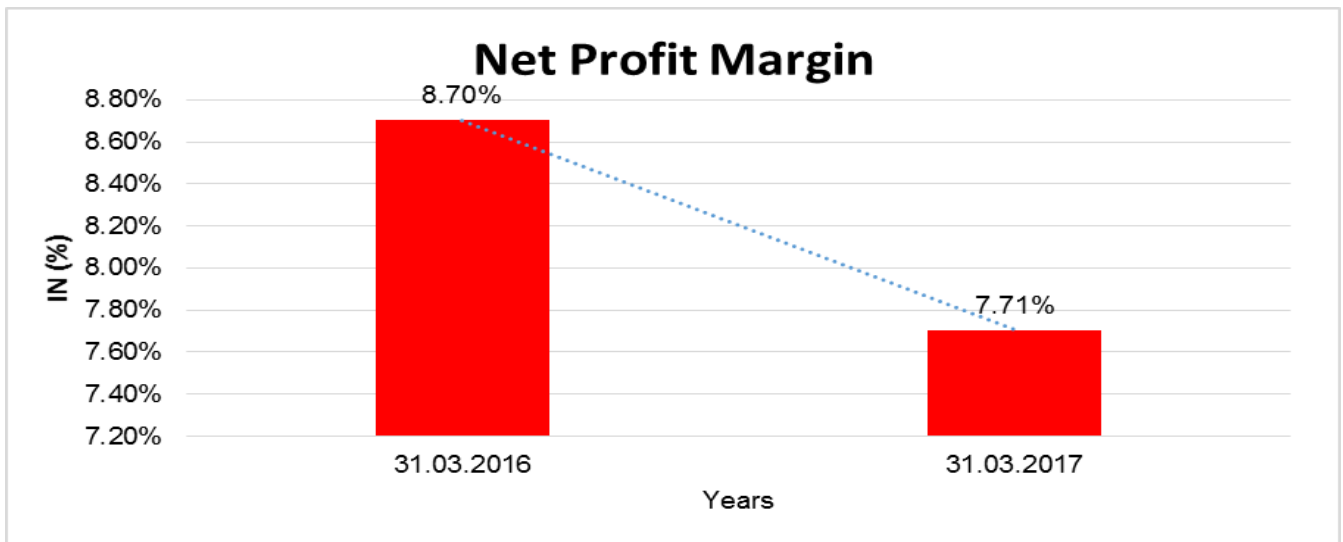
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	3.332	9.694
		190.936

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	3.332	9.694
Profit/(Loss)	0.290	0.747
	8.70%	7.71%



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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	Yes
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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
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	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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 71.79
UK Pound	1	INR 94.14
Euro	1	INR 83.93

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	VIVIR
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	YES
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

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

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

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

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

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