

## MIRA INFORM REPORT

<b>Report No. :</b>	530370
<b>Report Date :</b>	17.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	D'DÉCOR HOME FABRICS PRIVATE LIMITED (w.e.f. 19.08.2010)
<b>Formerly Known As :</b>	DICITEX DÉCOR PRIVATE LIMITED VIRENDER PROCESSORS PRIVATE LIMITED
<b>Registered Office :</b>	1071/1072/1081/1082 6 <sup>th</sup> Floor, Solitaire Corporate Park, Building No.10, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra
<b>Tel. No.:</b>	91-22-66782000 / 2020
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	16.03.1999
<b>CIN No.:</b> [Company Identification No.]	U17120MH1999PTC118945
<b>Capital Investment / Paid-up Capital :</b>	INR 37.500 Million
<b>IEC No.:</b> [Import-Export Code No.]	0399001450
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACV8445M1ZR
<b>PAN No.:</b> [Permanent Account No.]	AAACV8445M
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of manufacturing and trading of curtains, upholstery, beddings and embroidered fabrics. (Registered activity)
<b>No. of Employees :</b>	Information denied by the management

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**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>Maximum Credit Limit :</b>	USD 8600000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1999 and is engaged in the business of manufacturing and trading of curtains, upholstery, beddings and embroidered fabrics.</p> <p>As per the financial year 2017, the company has reported dip in its revenue by 5.38% as compared to the previous year but has managed to maintain an average profit margin of 4.41%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth along with average debt coverage indicators and favourable liquidity ratio.</p> <p>Rating takes into consideration the subject's established market position and brand name in the home furnishings segment, and sound distribution and procurement network.</p> <p>These strengths are partially offset by susceptibility to economic downturns and to fluctuations in foreign exchange rates, exposure to intense competition, and large working capital requirement.</p> <p>Payments seems to be regular as per commitments.</p> <p>In view of the aforesaid, the company 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating	Current Rating
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	<b>(31.12.2017)</b>	<b>(01.04.2018)</b>
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

**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 17.09.2018

**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 (91-22-66782000)**

**LOCATIONS**

<b>Registered Office :</b>	1071/1072/1081/1082 6 <sup>th</sup> Floor, Solitaire Corporate Park, Building No.10, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
<b>Tel. No.:</b>	91-22-66782000/ 2020
<b>Fax No.:</b>	91-22-66782001/ 2021
<b>E-Mail :</b>	<a href="mailto:sandeeps@ddecor.com">sandeeps@ddecor.com</a>
<b>Website :</b>	<a href="http://www.ddecor.com">http://www.ddecor.com</a>

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<b>Corporate Office :</b>	1081/1082, Solitaire Corporate Park – 10, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
<b>Factory :</b>	G-15, F-6, MIDC Tarapur, Boisar, District Thane – 410 506, Maharashtra, India
<b>Tel No.:</b>	91-2525-279384/ 270820
<b>Fax No.:</b>	91-2525-271991

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Virenderkumar Dharamchand Arora		
<b>Designation :</b>	Director		
<b>Address :</b>	54, V.K. Cottage, 9 <sup>th</sup> Road, J.V.P.D. Scheme, Nutan Laxmi Society, Juhu, Mumbai – 400 049, Maharashtra, India		
<b>Date of Birth/Age :</b>	05.04.1939		
<b>Qualifications and experience :</b>	B. Com having more than 45 years of experience		
<b>Date of Appointment :</b>	31.07.2000		
<b>DIN No.:</b>	00276052		
<b>PAN No.:</b>	AADPA3937H		
<b>Other directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24100MH1982PTC028017	MANOHAR DYEING AND PRINTING WORKS PVT LTD	13/08/1982	-
U17120MH2013PTC248691	D'DECOR EXPORTS PRIVATE LIMITED	30/09/2013	-
U17120MH2013PTC248691	D'DECOR EXPORTS PRIVATE LIMITED	07/03/2016	-
<b>Name :</b>	Mr. Ajay Virender Arora		
<b>Designation :</b>	Director		
<b>Address :</b>	54, V.K. Cottage, 9 <sup>th</sup> Road, J.V.P.D. Scheme, Nutan Laxmi Society, Juhu, Mumbai – 400 049, Maharashtra, India		
<b>Date of Birth/Age :</b>	07.07.1968		
<b>Qualifications and experience :</b>	Bachelor in Textiles, OPM Programme at Harvard Business School		
<b>Date of Appointment :</b>	28.07.1999		
<b>DIN No.:</b>	00276143		
<b>PAN No.:</b>	ADDPA6742R		
<b>Other directorship:</b>			
<b>List of Companies</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U99999MH1986PTC039325	D.C.POLYESTER PVT LTD	10/10/1988	-

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U17100MH1988PTC046794	DICITEX INDUSTRIES PRIVATE LIMITED	25/10/1989	-
U01111MH1990PTC055148	RAMNIKLAL RAVJI AND COMPANY PRIVATE LIMITED	01/11/2014	-
U51311MH2008PTC187390	HOME IDEA UPHOLSTERY PRIVATE LIMITED	08/10/2008	-
U52100MH2013PTC244863	ASAYA HOME STORE PRIVATE LIMITED	27/06/2013	-

**List of LLP**

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-6996	SIMONE NATURALLY INSPIRED LIVING LLP	23/11/2011	-
AAB-2222	D'DECOR HOME STORE LLP	22/11/2012	-
AAB-6616	D'DECOR PROPERTIES LLP	22/07/2013	-
AAD-6641	D'DECOR ILLUMIN8 LLP	30/03/2015	-

<b>Name :</b>	Mrs. Simone Arora
<b>Designation :</b>	Director
<b>Address :</b>	54, V.K. Cottage, 9 <sup>th</sup> Road, J.V.P.D. Scheme, Nutan Laxmi Society, Juhu, Mumbai – 400 049, Maharashtra, India
<b>Date of Birth/Age :</b>	12.12.1971
<b>Date of Appointment :</b>	30.09.2013
<b>DIN No.:</b>	03034132
<b>PAN No.:</b>	ADFPA7357J

**Other directorship:**

**List of Companies**

CIN/FCRN	Company Name	Begin Date	End Date
U01111MH1990PTC055148	RAMNIKLAL RAVJI AND COMPANY PRIVATE LIMITED	01/11/2014	-
U17120MH1999PTC118945	D'DECOR HOME FABRICS PRIVATE LIMITED	30/09/2013	-
U51311MH2008PTC187390	HOME IDEA UPHOLSTERY PRIVATE LIMITED	30/09/2010	-
U52100MH2013PTC244863	ASAYA HOME STORE PRIVATE LIMITED	27/06/2013	-

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AAB-2222	D'DECOR HOME STORE LLP	22/11/2012	03/06/2013
AAB-6616	D'DECOR PROPERTIES LLP	22/07/2013	-

<b>Name :</b>	Mr. Shripad Gopal Talwelkar
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 201, Wing B-1, Sector 1, Rooprajat Park, Betegaon, Boisar (East), District Palghar Thane - 401501, Maharashtra, India
<b>Date of Appointment :</b>	30.09.2015
<b>DIN No.:</b>	07243925

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

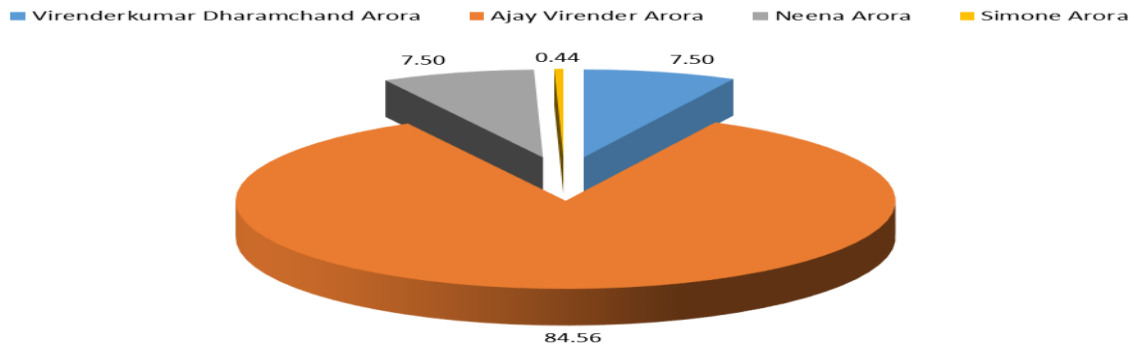
Names of Shareholders	No. of Shares	%age holding
Virenderkumar Dharamchand Arora	281250	7.50
Ajay Virender Arora	3171000	84.56
Neena Arora	281250	7.50
Simone Arora	16500	0.44
<b>Total</b>	<b>3750000</b>	<b>100.00</b>

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

**AS ON 30.09.2017**

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

**Share holding pattern**



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of manufacturing and trading of curtains, upholstery, beddings and embroidered fabrics. (Registered activity)		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Fabric	13921	
	Made Ups and Others	13922	
<b>Brand Names :</b>	Not Available		

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<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**

<b>Suppliers :</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>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>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, 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>	--

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	<ul style="list-style-type: none"> <li>Citi Bank N.A., First International Financials Centre, 9th Floor, Plot No. C-5 and 55, G-Block, BKC, Bandra (East), Mumbai - 400051, Maharashtra, India</li> <li>Union Bank of India, Santacruz Branch, La-Avanti, Jr. of S.V. Road &amp; Main Avenue, Santacruz (West), Mumbai - 400054, Maharashtra, India</li> </ul>																					
<b>Facilities :</b>	<b>(INR In Million)</b>																					
	<table border="1"> <thead> <tr> <th><b>SECURED LOAN</b></th> <th><b>As on 31.03.2017</b></th> <th><b>As on 31.03.2016</b></th> </tr> </thead> <tbody> <tr> <td><b>LONG TERM BORROWING</b></td> <td></td> <td></td> </tr> <tr> <td>Rupee term loans from banks</td> <td>734.150</td> <td>1044.466</td> </tr> <tr> <td>Loans taken for fixed assets</td> <td>3.652</td> <td>5.386</td> </tr> <tr> <td><b>SHORT TERM BORROWING</b></td> <td></td> <td></td> </tr> <tr> <td>Loans repayable on demand from banks</td> <td>1787.383</td> <td>1370.632</td> </tr> <tr> <td><b>Total</b></td> <td><b>2525.185</b></td> <td><b>2420.484</b></td> </tr> </tbody> </table>	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>	<b>LONG TERM BORROWING</b>			Rupee term loans from banks	734.150	1044.466	Loans taken for fixed assets	3.652	5.386	<b>SHORT TERM BORROWING</b>			Loans repayable on demand from banks	1787.383	1370.632	<b>Total</b>	<b>2525.185</b>	<b>2420.484</b>
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<b>Auditors :</b>	
<b>Name :</b>	B S R and Company LLP Chartered Accountants
<b>Address :</b>	NM Joshi Nagar, 1 <sup>st</sup> Floor, Apollo Mills Compound, Mahalaxmi, Mumbai – 400011, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAFB9852F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>D.C. Polyester Private Limited, India [U99999MH1986PTC039325]</li> <li>D' Decor Exports Private Limited, India [U17120MH2013PTC248691]</li> <li>Manohar Dyeing and Printing Works Private Limited, India</li> <li>D'Décor Home Store LLP</li> <li>Simone's Naturally Inspired Living LLP</li> <li>D'Décor Properties LLP</li> <li>Shakti Sales Corporation</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :** INR 60.000 Million

**Issued, Subscribed & Paid-up Capital :** INR 42.308 Million

**AS ON 31.03.2017**

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**Authorised Capital :**

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

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

No. of Shares	Type	Value	Amount
3750000	Equity Shares	INR 10/- each	INR 37.500 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	37.500	37.500	37.500
(b) Reserves and Surplus	2964.212	2716.229	2339.569
(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>3001.712</b>	<b>2753.729</b>	<b>2377.069</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	737.802	1049.852	1065.646
(b) Deferred tax liabilities (Net)	310.826	292.002	256.974
(c) Other long-term liabilities	22.351	21.661	15.306
(d) long-term provisions	52.089	29.689	32.021
<b>Total Non-current Liabilities (3)</b>	<b>1123.068</b>	<b>1393.204</b>	<b>1369.947</b>
(4) Current Liabilities			
(a) Short-term borrowings	2013.334	1370.632	1382.394
(b) Trade payables	422.182	385.376	315.475
(c) Other current liabilities	781.498	755.408	660.999
(d) Short-term provisions	36.710	25.734	21.864
<b>Total Current Liabilities (4)</b>	<b>3253.724</b>	<b>2537.150</b>	<b>2380.732</b>
<b>TOTAL</b>	<b>7378.504</b>	<b>6684.083</b>	<b>6127.748</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3821.775	3374.089	3292.515
(ii) Intangible Assets	61.558	3.374	2.054
(iii) Tangible assets capital work-in-progress	33.842	60.435	69.286
(iv) Intangible assets under development	2.053	71.053	0.000
(b) Non-current Investments	288.578	293.753	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	171.416	166.333	232.498
(e) Other Non-current assets	0.025	0.025	0.025
<b>Total Non-Current Assets</b>	<b>4379.247</b>	<b>3969.062</b>	<b>3596.378</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1015.566	887.058	740.118
(c) Trade receivables	1073.895	1123.547	907.112
(d) Cash and bank balances	540.029	252.764	286.398
(e) Short-term loans and advances	368.592	451.652	597.742
(f) Other current assets	1.175	0.000	0.000
<b>Total Current Assets</b>	<b>2999.257</b>	<b>2715.021</b>	<b>2531.370</b>
<b>TOTAL</b>	<b>7378.504</b>	<b>6684.083</b>	<b>6127.748</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	5617.509	5936.811	5642.490
	Other Income	293.650	87.955	237.073
	<b>TOTAL</b>	<b>5911.159</b>	<b>6024.766</b>	<b>5879.563</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2179.481	2351.053	2311.741
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(103.552)	(113.629)	(72.073)
	Employee benefit expense	1079.018	1043.044	934.344
	CSR expenditure	12.100	2.000	0.000
	Other expenses	1765.306	1644.513	1563.369
	Prior period items before tax	0.000	17.562	0.000
	<b>TOTAL</b>	<b>4932.353</b>	<b>4944.543</b>	<b>4737.381</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>978.806</b>	<b>1080.223</b>	<b>1142.182</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	138.315	96.296	113.836
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>840.491</b>	<b>983.927</b>	<b>1028.346</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	468.885	422.239	369.325
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>371.606</b>	<b>561.688</b>	<b>659.021</b>
<b>Less</b>	<b>TAX</b>	123.623	185.027	181.712
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>247.983</b>	<b>376.661</b>	<b>477.309</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		3273.685	3626.997	3810.451
<b>TOTAL EARNINGS</b>		<b>3273.685</b>	<b>3626.997</b>	<b>3810.451</b>
<b>IMPORTS</b>				
Raw Materials		118.149	121.900	131.150
Components and spare parts		36.980	66.370	35.596
Capital Goods		360.479	431.482	139.096
<b>TOTAL IMPORTS</b>		<b>515.608</b>	<b>619.752</b>	<b>305.843</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>66.13</b>	<b>100.44</b>	<b>127.28</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	464.451	345.563	289.340
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	761.281	855.295	733.090
Net cash flows from (used in) operating activities	647.452	714.416	573.255

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	69.78	69.08	58.68
Account Receivables Turnover (Income / Sundry Debtors)	5.23	5.28	6.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	70.70	59.83	49.81
Inventory Turnover (Operating Income / Inventories)	0.96	1.22	1.54
Asset Turnover (Operating Income / Net Fixed Assets)	0.25	0.31	0.34

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.60	0.59	0.61
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.07	1.00	1.15
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.08	0.92	1.00
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.31	1.27	1.42
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	7.08	11.22	10.03

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	4.41	6.34	8.46
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.36	5.64	7.79
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	8.26	13.68	20.08

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.92	1.07	1.06
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.61	0.72	0.75
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.41	0.41	0.39
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	85.75	73.76	73.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.92	1.07	1.06

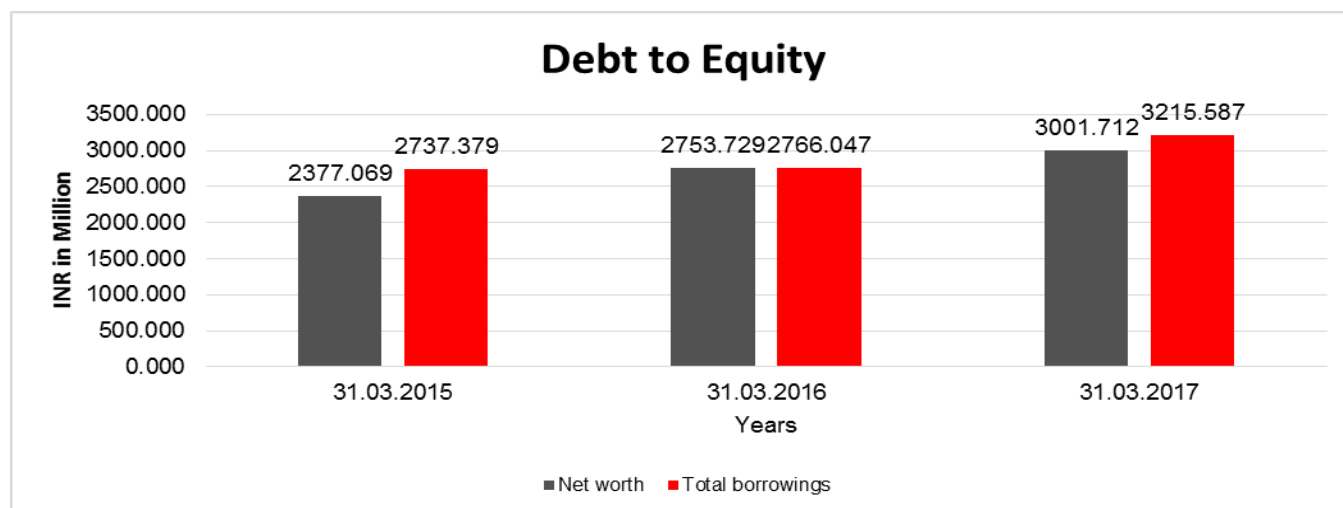
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

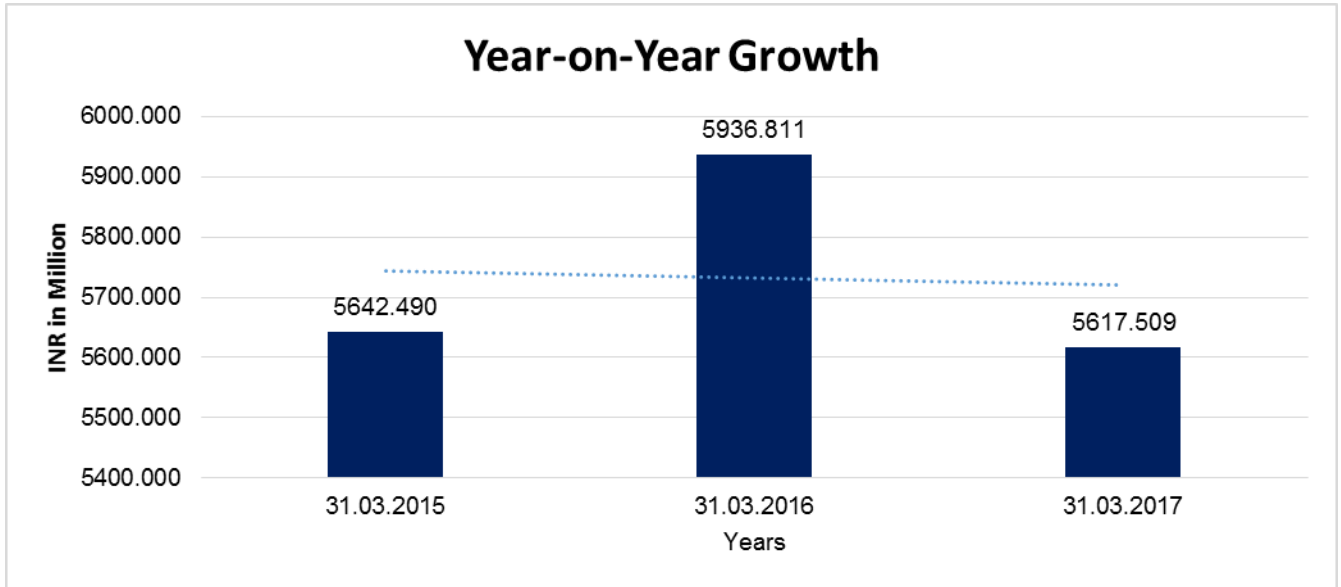
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	37.500	37.500	37.500
Reserves & Surplus	2339.569	2716.229	2964.212
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>2377.069</b>	<b>2753.729</b>	<b>3001.712</b>
Long-term borrowings	1065.645	1049.852	737.802
Short term borrowings	1382.394	1370.632	2013.334
Current maturities of long-term debts	289.340	345.563	464.451
<b>Total borrowings</b>	<b>2737.379</b>	<b>2766.047</b>	<b>3215.587</b>
<b>Debt/Equity ratio</b>	<b>1.152</b>	<b>1.004</b>	<b>1.071</b>



**YEAR-ON-YEAR GROWTH**

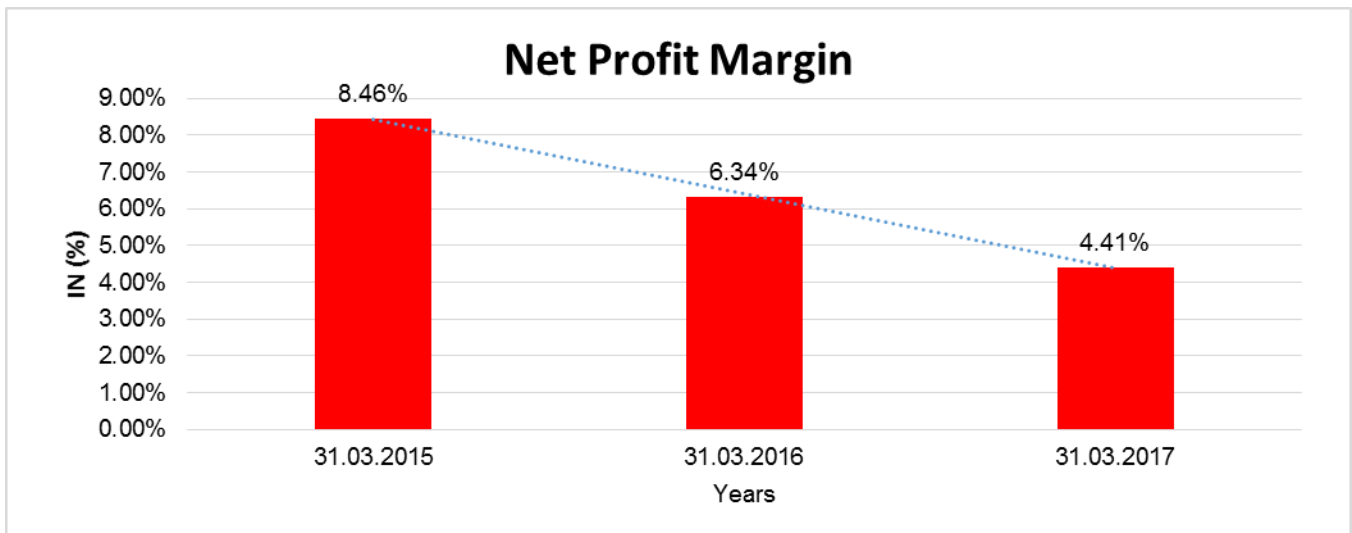
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	5642.490	5936.811	5617.509
	0.000	5.216	(5.378)

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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	5642.490	5936.811	5617.509
Profit/ (Loss)	477.309	376.661	247.983
	<b>8.46 %</b>	<b>6.34 %</b>	<b>4.41 %</b>



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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	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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

**COMPANY OVERVIEW**

The Company was incorporated on 16 March 1999 as Dicitex Decor Private Limited. The name of the Company was changed to D'Decor Home Fabrics Private Limited ('the Company') on 19 August 2010. The Company is engaged in the business of manufacturing and trading of curtains, upholstery, beddings and embroidered fabrics.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>SHORT TERM BORROWING</b>		
Working capital loans from banks	225.951	0.000
<b>Total</b>	<b>225.951</b>	<b>0.000</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G727531 89	1001466 74	HDFC BANK LIMITED	01/11/2017	-	315000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G890747 85	1000298 07	HDFC BANK LIMITED	05/03/2016	14/03/2018	500000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	C405046 23	1054315 0	UNION BANK OF INDIA	04/12/2014	-	850000000.0	SANTACRUZ (WEST) BRANCH, LA AVANTI,, JN.OF.S.V.ROAD& MAIN AVENUE,MUMBAIMH400054IN
4	C414557 26	1054509 6	INDUSIND BANK LTD.	24/11/2014	-	165000000.0	425, D B MARG, OPERA HOUSE MUMBAIMH400004IN
5	C229247 08	1052245 5	AXIS BANK LIMITED	30/08/2014	-	1000000.0	TRISHUL 3RD FLOOR OPP SAMARTHESHVAR TEMPLE, LAW GARDEN ELLISBRIDGE, AHMEDABAD GUJARA

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							TGJ380006IN
6	G882474 57	1052292 9	CITI BANK N.A.	11/08/20 14	14/03/2018	950000000.0	FIRST INTERNATIONAL FINANCIAL CENTRE,9TH FLOORPLOT NO. C-54 & 55, BKC, BANDRA (E)MUMBAIMH400051I N
7	C204215 82	1051970 5	UNION BANK OF INDIA	05/08/20 14	-	170000000.0	SANTACRUZ (WEST) BRANCH, "LA- AVANTI"JUNCTION OF S.V.ROAD, & MAIN AVENUE, SANTACRUZ (W)MUMBAIMH400054I N
8	B622983 93	1031059 3	ICICI BANK	11/10/20 11	22/11/2012	450000000.0	ICICI BANK TOWERS,BANDRA- KURLA COMPLEX, BANDRA (E)MUMBAIMH400051I N
9	B176987 54	1029926 5	UNION BANK OF INDIA	20/06/20 11	-	400000000.0	SANTACRUZ (WEST) BRANCH, LA AVANTI,JN.OF.S.V.RO AD & MAIN AVENUE, SANTACRUZ (W),MUMBAIMH400054 IN
10	G834430 77	1005186 0	UNION BANK OF INDIA	30/04/20 07	14/03/2018	4210000000.0	SANTACRUZ BRANCH, LA- AVANTI,JN. OF S.V. ROAD & MAIN AVENUE, SANTACRUZ (WEST),MUMBAIMH40 0054IN

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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**Intangible assets**

- Computer software

**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 72.60
UK Pound	1	INR 94.93
Euro	1	INR 84.44

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	KVT

**SCORE FACTORS**

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