

## MIRA INFORM REPORT

Report No. :	530750
Report Date :	21.09.2018

### IDENTIFICATION DETAILS

Name :	KAMLA TEXTILES
Registered Office :	Plot No. 39, Suraj Nagar-I, Sanganer, Jaipur-302029, Rajasthan
Tel. No.:	91-141-2730700
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2009
Capital Investment / Paid-up Capital :	INR 17.905 Million
IEC No.:	Not Applicable (As informed by the management that firm does not have export and import)
TIN No.:	08182163505
PAN No.:	AFMPN5435K
[Permanent Account No.]	
GSTN :	Not Divulged
[Goods & Service Tax Registration No.]	
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer of Readymade Garments. [Confirmed by management]
No. of Employees :	250 (Approximately)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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<b>Maximum Credit Limit :</b>	USD 51200
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Kamla Textiles is a manufacturer of readymade garments. The concern was started in the year 2009 and is based in Jaipur, Rajasthan. It is an established proprietary concern having satisfactory track records.</p> <p>Mr. Rajnish (Accountant) provided information and claimed that concern has achieved revenue of INR 130.000 million for FY 2018 (revenue figure could not be verified).</p> <p>As per available audited financials of 2017, the concern has achieved healthy operational revenue and reported fair profit margin at 2.13% (Approximately).</p> <p>The concern possesses sound financial profile marked by adequate capital base along with low debt level of the concern.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be usually correct and as per commitments.</p> <p>The concern can be considered normal 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 (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

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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 21.09.2018.

**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**

<b>Name :</b>	Mr. Rajnish
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-9799942114
<b>Date :</b>	18.09.2018

**LOCATIONS**

<b>Registered Office / Factory :</b>	Plot No. 39, Suraj Nagar-I, Sanganer, Jaipur-302029, Rajasthan, India
<b>Tel. No.:</b>	91-141-2730700
<b>Mobile No.:</b>	91-9799942114 (Mr. Rajnish) 91-9887003000 (Mr. Arjun Naraniya)

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**KAMLA TEXTILES - 530750**

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<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:kamlatextile@gamil.com">kamlatextile@gamil.com</a>
<b>Website :</b>	<a href="http://www.kamlatextile.com">http://www.kamlatextile.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Arjun Naraniya
<b>Designation :</b>	Proprietor
<b>Qualification :</b>	B. Com
<b>Experience :</b>	9 Years
<b>PAN No.:</b>	AFMPN5435K

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rajnish
<b>Designation :</b>	Accountant

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Readymade Garments. [Confirmed by management]
<b>Products :</b>	Readymade Garments
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	L/C, Advance Payment, Cheque and Others (RTGS)
<b>Purchasing :</b>	L/C, Advance Payment, Cheque and Others (RTGS)

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--

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	<b>Since How Long Known :</b>	--
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	Manufacturer	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	250 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Bank of India
	<b>Branch</b>	Sanganer-35, Opposite Nagarpali, Sanganer Town, Jaipur-303902, Rajasthan, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-141-2731816 (Continuously ringing)
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditors :</b>	
<b>Name :</b>	Vivek Awasthi and Associates Chartered Accountants
<b>Collaborators :</b>	Not Available
<b>Membership :</b>	Not Available
<b>Sister Concern :</b>	Not Available

**CAPITAL STRUCTURE**

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AS ON 31.03.2017

Proprietors Account:	Capital	
	<b>Owned :</b>	INR 17.905 Million
	<b>Borrowed :</b>	--
	<b>Total :</b>	INR 17.905 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Proprietors Capital	17.905	14.680	11.215
2] Reserves & Surplus	0.000	0.000	0.000
3] (Accumulated Losses)	0.000	0.000	0.000
<b>NETWORTH</b>	<b>17.905</b>	<b>14.680</b>	<b>11.215</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	4.691	5.252	2.459
2] Unsecured Loans	0.000	0.000	0.000
<b>TOTAL BORROWING</b>	<b>4.691</b>	<b>5.252</b>	<b>2.459</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>22.596</b>	<b>19.932</b>	<b>13.674</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]	7.056	7.381	6.472
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.328	0.328	0.322
DEFERREX TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	12.032	7.516	12.908
Sundry Debtors	40.522	41.986	26.070
Cash & Bank Balances	1.992	1.715	3.747
Other Current Assets	0.000	0.000	0.000
Loans & Advances and deposits	3.378	3.225	2.982
<b>Total Current Assets</b>	<b>57.924</b>	<b>54.442</b>	<b>45.707</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	0.000	40.123	37.870
Other Current Liabilities	42.712	2.096	0.957
Provisions	0.000	0.000	0.000
<b>Total Current Liabilities</b>	<b>42.712</b>	<b>42.219</b>	<b>38.827</b>
<b>Net Current Assets</b>	<b>15.212</b>	<b>12.223</b>	<b>6.880</b>
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
<b>TOTAL</b>	<b>22.596</b>	<b>19.932</b>	<b>13.674</b>

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**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	117.074	108.020	101.373
	Other Income	0.000	0.001	0.065
	<b>TOTAL</b>	<b>117.074</b>	<b>108.021</b>	<b>101.438</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of goods sold	52.732	54.687	52.498
	Direct expenses	51.211	41.442	38.451
	Advertisement	0.019	0.010	0.032
	Audit fees	0.030	0.025	0.025
	Business promotion expenses	0.012	0.009	0.000
	Electricity expenses	0.945	0.711	0.880
	Vehicle repair and maintenance	0.000	0.024	0.109
	Conveyances expenses	0.000	0.024	0.036
	Discount allowed	1.219	1.775	0.964
	Freight (Indirect)	1.140	0.891	0.870
	Insurance	0.075	0.077	0.043
	Interest on CST	0.113	0.065	0.190
	Interest on TDS	0.060	0.000	0.017
	C. C. stock exchange	0.018	0.017	0.014
	Festival celebration expenses	0.111	0.000	0.135
	Postage and courier expenses	0.142	0.110	0.061
	Printing and stationery	0.010	0.014	0.015
	Computer repair and maintenance expenses	0.027	0.028	0.060
	Salaries and wages	3.816	3.596	3.503
	Fire insurance factory	0.021	0.012	0.000
	Fire equipment refilling charges	0.004	0.006	0.002
	Telephone charges	0.046	0.086	0.086
	Water expenses	0.018	0.057	0.023
	Travelling expenses	0.098	0.083	0.079
	Legal expenses	0.101	0.034	0.110
	In transit insurance	0.066	0.067	0.036
	Penalty on CST	0.066	0.013	0.004
	TDS penalty	0.089	0.053	0.060
	Food expenses	0.050	0.063	0.054
	Petrol and diesel expenses	0.054	0.086	0.058
	Office expenses	0.239	0.200	0.037
	Miscellaneous expenses	0.000	0.000	0.065
	Loading charges	0.004	0.010	0.000
	Medical expenses	0.031	0.004	0.000
	Repairs to building	0.248	0.318	0.000
	Staff welfare expenses	0.000	0.017	0.000
	Commission on sales	0.011	0.000	0.000

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	Petrol and conveyance expenses	0.045	0.000	0.000
	Security expenses	0.080	0.000	0.000
	Repairs to machinery	0.063	0.000	0.000
	<b>TOTAL</b>	<b>113.014</b>	<b>104.614</b>	<b>98.517</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>	<b>4.060</b>	<b>3.407</b>	<b>2.921</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.560	0.381	0.346
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>	<b>3.500</b>	<b>3.026</b>	<b>2.575</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.002	1.010	0.563
	<b>NET PROFIT</b>	<b>2.498</b>	<b>2.016</b>	<b>2.012</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			130.000
			(Due to business growth)

The above information has been parted by Mr. Rajnish (Accountant)

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

### KEY RATIOS

#### EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	126.33	141.87	93.87
Account Receivables Turnover (Income / Sundry Debtors)	2.89	2.57	3.89
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	267.79	263.30
Inventory Turnover (Operating Income / Inventories)	0.34	0.45	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	0.58	0.46	0.45

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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>	0.73	0.76	0.79
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.26	0.36	0.22
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	2.39	2.88	3.46
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.39	0.50	0.58
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	7.25	8.94	8.44

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Total Income <i>((PAT / Sales) * 100)</i>	%	2.13	1.87	1.98
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.82	3.24	3.83
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	13.95	13.73	17.94

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.36	1.29	1.18
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.07	1.11	0.84
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.27	0.24	0.21
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.26	0.36	0.22
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.36	1.29	1.18

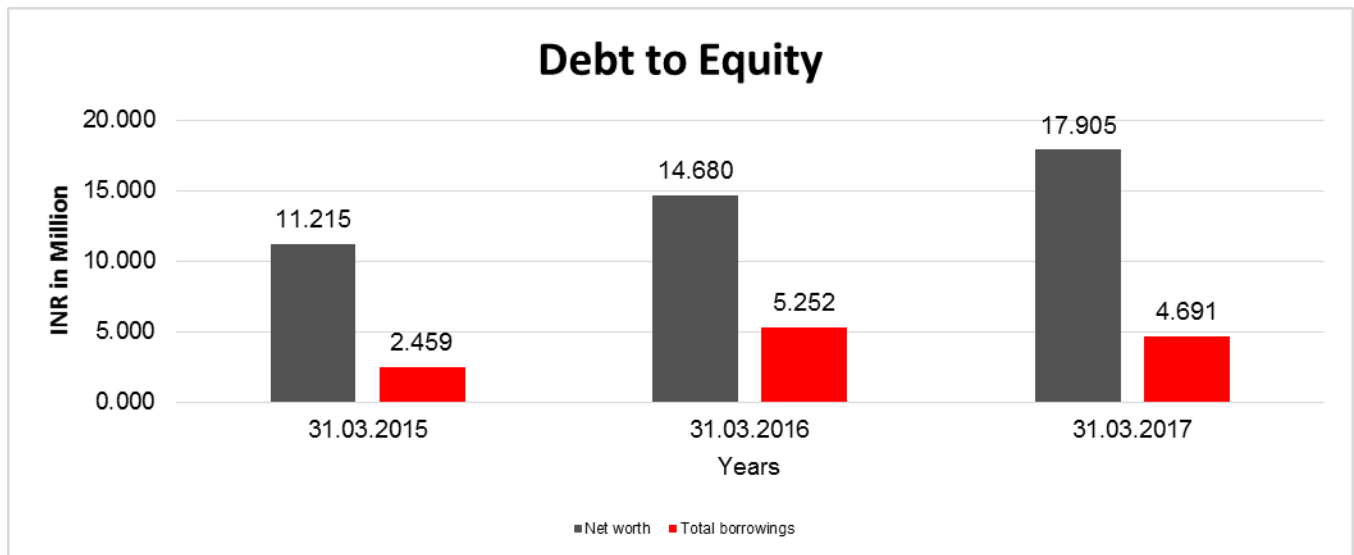
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

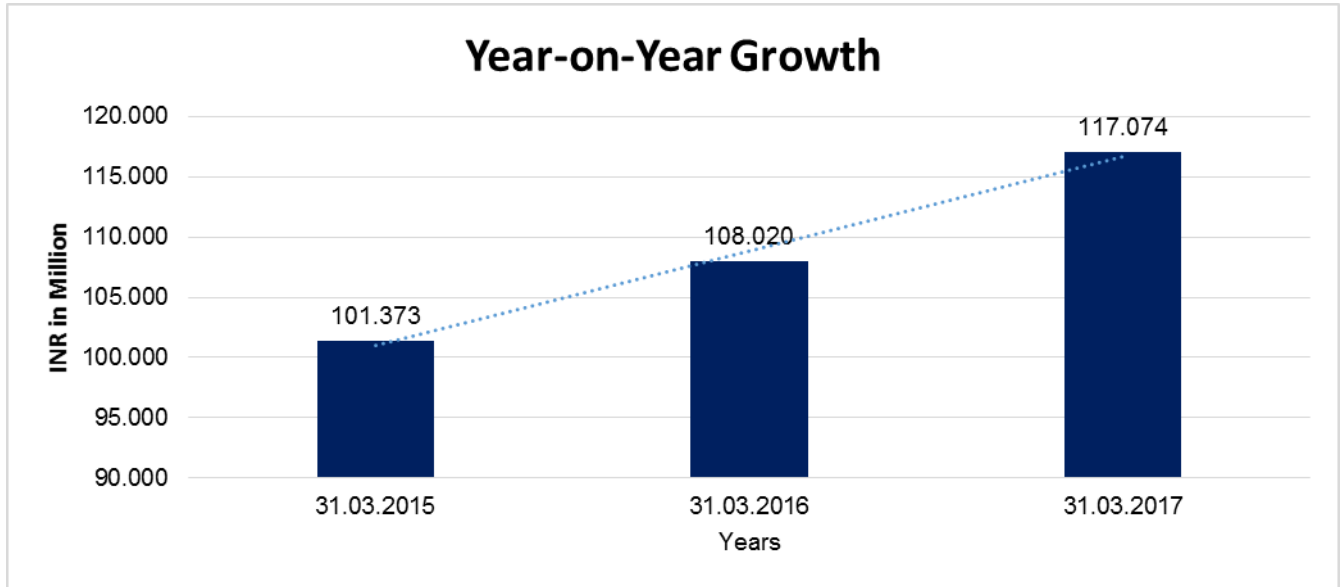
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Proprietors Capital	11.215	14.680	17.905
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>11.215</b>	<b>14.680</b>	<b>17.905</b>
Secured loans	2.459	5.252	4.691
Unsecured loans	0.000	0.000	0.000
<b>Total borrowings</b>	<b>2.459</b>	<b>5.252</b>	<b>4.691</b>
<b>Debt/Equity ratio</b>	<b>0.219</b>	<b>0.358</b>	<b>0.262</b>



**YEAR-ON-YEAR GROWTH**

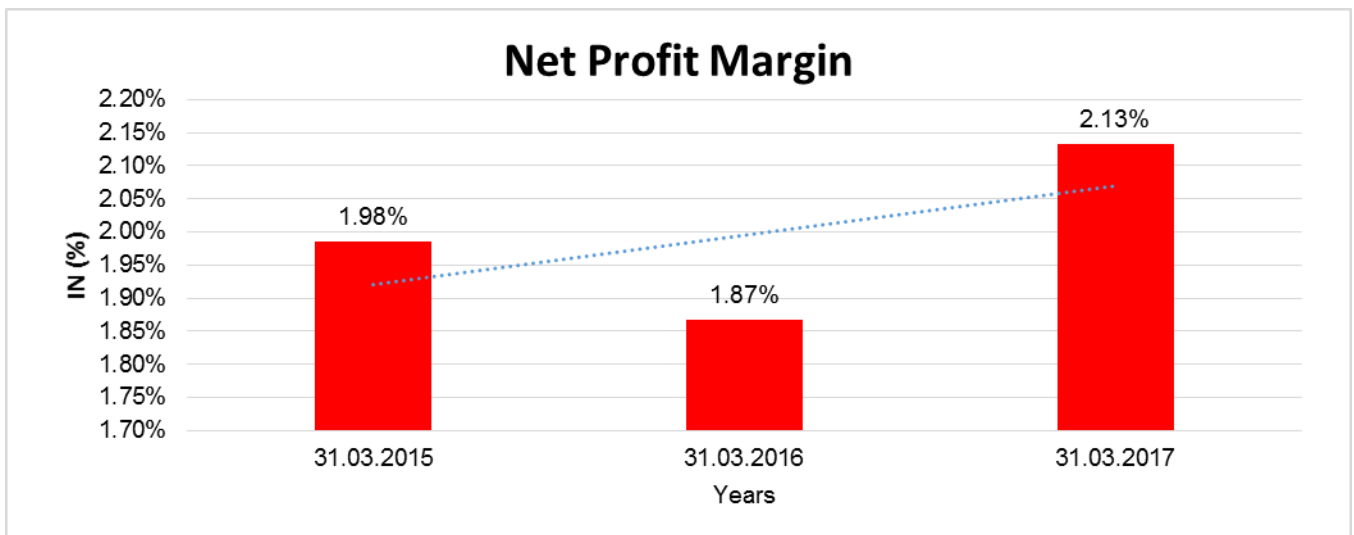
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	101.373	108.020	117.074
		<b>6.557</b>	<b>8.382</b>

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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	101.373	108.020	117.074
Profit	2.012	2.016	2.498
	<b>1.98%</b>	<b>1.87%</b>	<b>2.13%</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	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	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	Yes
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	No
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	No
29	Profitability for last three 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 71.93
UK Pound	1	INR 95.44
Euro	1	INR 84.77

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	BHG

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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