

MIRA INFORM REPORT

Report No. :	531659
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	SPERRY PLAST LIMITED
Registered Office :	BM House, H - 88 A, Kirti Nagar, New Delhi – 110015
Mobile No.:	91-9999597889
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	28.04.1992
Capital Investment / Paid-up Capital :	INR 201.924 Million
CIN No.: [Company Identification No.]	U25209DL1992PLC048504
PAN No.: [Permanent Account No.]	AAACS2623L
GSTN : [Goods & Service Tax Registration No.]	09AAACS2623L1ZA
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing and Sales of Plastic Granuals (compounding), molding goods (pipe, fitting, eps and others), trading of injection molding machine and allied services like their installation and repairs. (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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Status :	Moderate
Payment Behaviour :	Slow but delayed
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1992 and it is a manufacturer of plastic granules, molding goods and trader of injection molding machine and allied services like their installation and repairs.</p> <p>As per Registrar of companies, the date of balance sheet (i.e. financial filed) is shown as 31.03.2017 but documents related are not available from any other sources.</p> <p>As per financials of March 2016, the company has registered decline in its revenue as compared to its previous year's revenue but has incurred losses.</p> <p>Rating takes into consideration the company's continuous losses from its operations marked by weak financial risk profile along with negative reserves and high debt balance sheet.</p> <p>Rating is further constrained on account of working capital nature of operations and volatility in raw material prices.</p> <p>However, rating weakness is partially offset by extensive experience of its promoters and diverse product mix.</p> <p>Payment seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured 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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = BB- (Issuer Non – Cooperative)
Rating Explanation	Moderate risk of default
Date	17.04.2017

Rating Agency Name	CARE
Rating	Short Term Rating = A4 (Issuer Non – Cooperative)
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	17.04.2017

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 26.09.2018

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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 (91-9999597889)
91-9953799032 (Ringing)

LOCATIONS

Registered Office :	BM House, H – 88 A, Kirti Nagar, New Delhi – 110015, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	cs_sperry@sperryplastlimited.net
Corporate Office :	Plot No. 16, Udhog Vihar, Greater Noida – 201306, Uttar Pradesh, India
Branch Office :	Plot No. 3A, Udhog Vihar, Greater Noida – 201306, Uttar Pradesh, India
Regional Office 1 :	Lane No-5, EPIP, Bari Brahmana, Jammu – 181133, Jammu and Kashmir, India
Regional Office 2 :	D-29-31, Footwear Component Park, Irungattukuttai, Chennai – 602105, Tamilnadu, India
Overseas Office:	Located at : <ul style="list-style-type: none"> • Hong Kong • Italy – (Sperry Wictor)
Factories :	Located at: <ul style="list-style-type: none"> • Bahadurgarh (Haryana) • Greater Noida (Uttar Pradesh) • Jammu and Kashmir • Chennai (Tamilnadu)
Branches/ Depots :	Located at: <ul style="list-style-type: none"> • Pune • Delhi

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vikram Jain		
Designation :	Managing Director		
Address :	A-41 Kirti Nagar, Ramesh Nagar H.O. West Delhi, Ramesh Nagar Delhi – 110015, India		
Date of Birth/Age :	03.10.1969		
Date of Appointment :	28.04.1992		
DIN No.:	00110704		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25209DL1992PLC048504	SPERRY PLAST LIMITED	28/04/1992	-
U74950DL1999PTC101225	VINEET THERMOPACK PRIVATE LIMITED	21/06/2010	-
U45201DL2004PTC131298	SPERRY INTERNATIONAL PRIVATE LIMITED	16/12/2004	-
U29300DL2011PTC215780	SPERRY HOME APPLIANCES PRIVATE LIMITED	14/03/2011	-
U70109DL2013PTC259635	SPERRY INFRASTRUCTURE & DEVELOPERS PRIVATE LIMITED	28/10/2013	-
U70101DL2013PTC259804	SPERRY ESTATE DEVELOPERS PRIVATE LIMITED	01/11/2013	-
Name :	Mr. Chander Mohan Gandhi		
Designation :	Director		
Address :	House No 1 , Road No 19 , East Punjabi Bagh West Delhi – 110026, India		
Date of Birth/Age :	24.12.1946		
Qualification :	Graduate		
Date of Appointment :	20.01.2014		
DIN No.:	00386997		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25209DL1992PLC048504	SPERRY PLAST LIMITED	30/09/2014	-
U74950DL1999PTC101225	VINEET THERMOPACK PRIVATE LIMITED	30/09/2013	-
U45201DL2004PTC131298	SPERRY INTERNATIONAL PRIVATE LIMITED	15/07/2016	-
Name :	Mr. Nawalmal Jain		
Designation :	Additional Director		
Address :	A - 42, Kirti Nagar West Delhi -110015, India		
Date of Appointment :	27.02.2018		
DIN No.:	00235990		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25209DL1992PLC048504	SPERRY PLAST LIMITED	27/02/2018	-

U74950DL1999PTC101225	VINEET THERMOPACK PRIVATE LIMITED	23/08/2018	-
U45201DL2004PTC131298	SPERRY INTERNATIONAL PRIVATE LIMITED	13/07/2018	-
U70109DL2006PTC150026	SPERRY REAL ESTATES PRIVATE LIMITED	23/06/2006	-
U74140DL2013PTC259468	SPERRY FOUNDATION PRIVATE LIMITED	23/10/2013	-
U24139DL2013PTC258421	SPERRY BUSINESS VENTURES PRIVATE LIMITED	25/09/2013	-
U70109DL2013PTC259635	SPERRY INFRASTRUCTURE & DEVELOPERS PRIVATE LIMITED	28/10/2013	-
U70101DL2013PTC259804	SPERRY ESTATE DEVELOPERS PRIVATE LIMITED	01/11/2013	-

KEY EXECUTIVES

Name :	Mr. Rakesh Bisht
Designation :	Company Secretary
Address :	214, Sector-17d Vasundhara Ghaziabad – 201012, Uttar Pradesh, India
Date of Appointment :	23.08.2017
PAN No.:	AMBPB3621R

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Vikram Jain	14927907
Nayana Jain	1421900
Nawal Mal Jain	569098
Damyanti Jain	821820
CM Gandhi	10
Sharda Gandhi	10
Seema Gandhi	10
Chaya Gandhi	10
Pan Asia Developers Private Limited	281620
Sperry Real Estate	90000
Rishabh Jain	80000
Maulik Trading Enterprises	250000
Mayurika Management Services Private Limited	250000
Stabilitas Estate Private Limited	250000
Saunak Technologies Private Limited	250000
Capacious Tradex Private Limited	500000
Alight Tradex Private Limited	500000
Total	20192385

Equity Share Break up (Percentage of Total Equity)

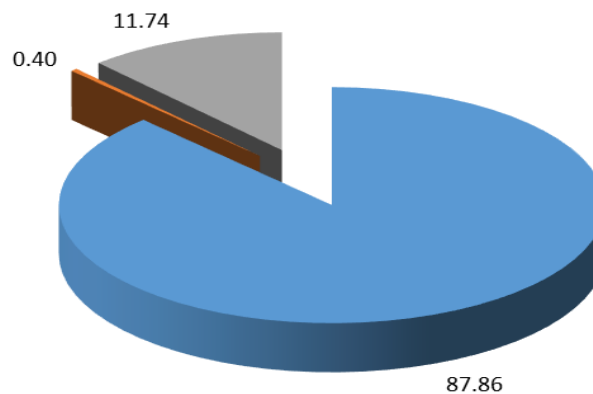
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AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	87.86
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	0.40
Public/Other than promoters [Body corporate]	11.74
Total	100.00

Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Subject is engaged in Manufacturing and Sales of Plastic Granuals (compounding), molding goods (pipe, fitting, eps and others), trading of injection molding machine and allied services like their installation and repairs. (Registered Activity)	
Products / Services :	Name and Description of main products / services	ITC Code
	Other household articles n.e.c.	39269099
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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Imports :	Not Divulged
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 :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark :	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	State Bank Of India	
	Branch :	Industrial Complex Branch bahadurgarh - 124507, Haryana, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 :	--		
Facilities :	SECURED LOANS	31.03.2016	31.03.2015

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	INR In Million	INR In Million
LONG TERM BORROWINGS		
Rupee term loans from banks	313.716	192.100
Rupee term loans from others	0.000	0.504
Working capital loans from banks	626.603	642.182
SHORT TERM BORROWINGS		
Working capital loans from banks	589.812	509.451
Total	1530.131	1344.237

Auditors :	
Name :	G S K and Associates LLP Chartered Accountants
Address :	8, 1st Floor, Rani Jhansi Road, Motia Khan Industrial Area , New Delhi -110055, India
PAN No.:	AADFG5824B
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> Amazon Corporate Services Private Limited [U74140DL2010PTC203183] S. V. Technocrats Private Limited [U25200DL2013PTC250645]
Subsidiary Companies :	<ul style="list-style-type: none"> Sperry International Private Limited [U45201DL2004PTC131298] Vineet Thermopack Private Limited [U74950DL1999PTC101225]

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
23000000	Equity Shares	INR 10/- each	INR 230.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20192385	Equity Shares	INR 10/- each	INR 201.924 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	201.924	140.524	88.673
(b) Reserves & Surplus	(192.187)	(81.377)	90.369
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	8.600
Total Shareholders' Funds (1) + (2)	9.737	59.147	187.642
(3) Non-Current Liabilities			
(a) Long-term borrowings	1288.335	1245.842	627.204
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	3.811	2.863	2.161
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	1292.146	1248.705	629.365
(4) Current Liabilities			
(a) Short term borrowings	589.812	509.451	744.043
(b) Trade payables	291.306	599.335	482.311
(c) Other current liabilities	101.332	92.833	179.496
(d) Short-term provisions	7.330	6.182	0.215
Total Current Liabilities (4)	989.780	1207.801	1406.065
TOTAL	2291.663	2515.653	2223.072
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1155.908	1126.112	1088.693
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	70.379	70.379	57.329
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	68.405	16.220	10.254
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1294.692	1212.711	1156.276

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	395.618	443.282	408.783
(c) Trade receivables	440.100	501.657	488.554
(d) Cash and cash equivalents	31.920	204.159	48.269
(e) Short-term loans and advances	122.794	147.305	114.650
(f) Other current assets	6.539	6.539	6.540
Total Current Assets	996.971	1302.942	1066.796
TOTAL	2291.663	2515.653	2223.072

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	1619.659	2248.330	2216.198
	Other Income	28.501	53.555	14.159
	TOTAL	1648.160	2301.885	2230.357
Less	EXPENSES			
	Cost of Materials Consumed	1202.109	1834.593	1756.652
	Purchases of Stock-in-Trade	0.000	42.868	16.875
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(41.559)	(41.154)	218.979
	Employees benefits expense	108.984	111.432	105.048
	Other expenses	194.655	222.612	256.713
	Prior period item before tax	0.131	0.036	0.000
	TOTAL	1464.320	2170.387	2354.267
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	183.840	131.498	(123.910)
Less	FINANCIAL EXPENSES	225.965	226.818	249.065
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(42.125)	(95.320)	(372.975)
Less/ Add	DEPRECIATION/ AMORTISATION	68.685	70.160	57.506
	PROFIT/ (LOSS) BEFORE TAX	(110.810)	(165.480)	(430.481)
Less	TAX	0.000	0.000	(89.025)

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	PROFIT/ (LOSS) AFTER TAX	(110.810)	(165.480)	(341.456)
	EARNINGS IN FOREIGN CURRENCY	89.842	168.716	131.528
	Earnings / (Loss) Per Share (INR)	(7.86)	(16.93)	(38.81)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	44.126	19.400	70.343
Net cash flows from (used in) operations	(124.655)	(322.567)	40.141
Net cash flows from (used in) operating activities	91.649	(117.734)	276.635

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	99.18	81.44	80.46
Account Receivables Turnover (Income / Sundry Debtors)	3.68	4.48	4.54
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	88.45	116.52	99.26
Inventory Turnover (Operating Income / Inventories)	0.46	0.30	(0.30)
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.12	(0.11)

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	1.01	0.98	0.95
Debt Equity Ratio (Total Liability / Networth)	197.42	30.00	7.68
Current Liabilities to Networth (Current Liabilities / Net Worth)	101.65	20.42	7.49

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Fixed Assets to Networth (Net Fixed Assets / Networth)	118.71	19.04	5.80
Interest Coverage Ratio (PBIT / Financial Charges)	0.81	0.58	-0.50

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
PAT to Sales (PAT / Sales) * 100	%	(6.84)	(7.36)	(15.41)
Return on Total Assets (PAT / Total Assets) * 100	%	(4.84)	(6.58)	(15.36)
Return on Investment (ROI) (PAT / Networth) * 100	%	(1138.03)	(279.78)	(181.97)

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	1.01	1.08	0.76
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.61	0.71	0.47
G-Score Ratio Financial (Networth / Total Assets)	0.00	0.02	0.08
G-Score Ratio Debt (Debts / Equity Capital)	9.52	12.63	16.26
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.01	1.08	0.76

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

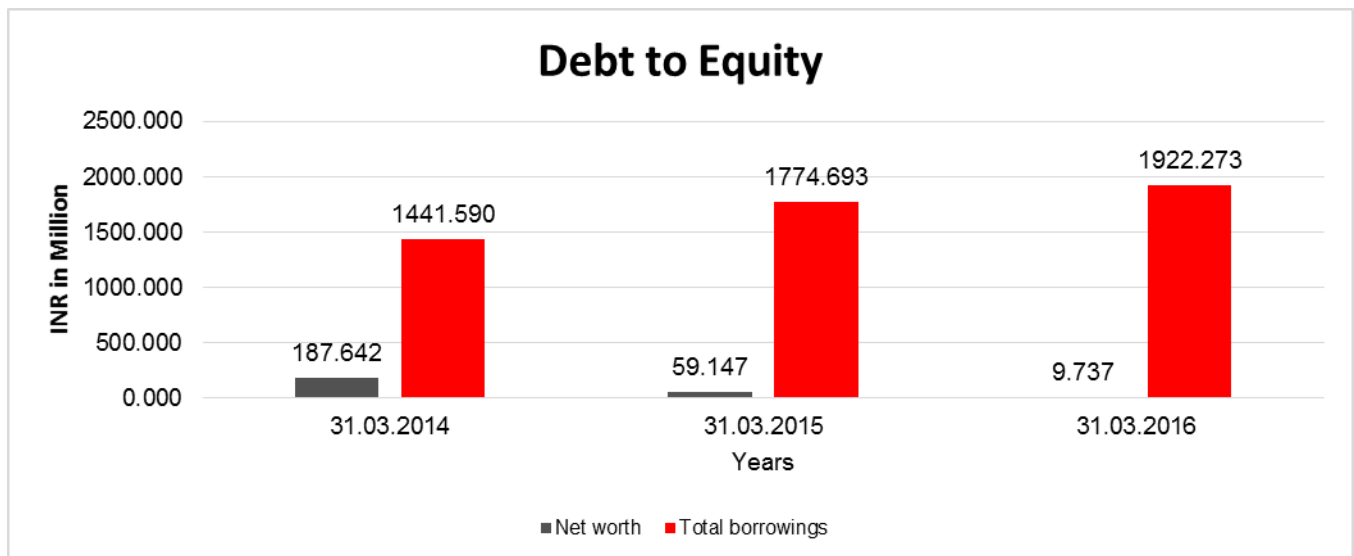
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	88.673	140.524	201.924

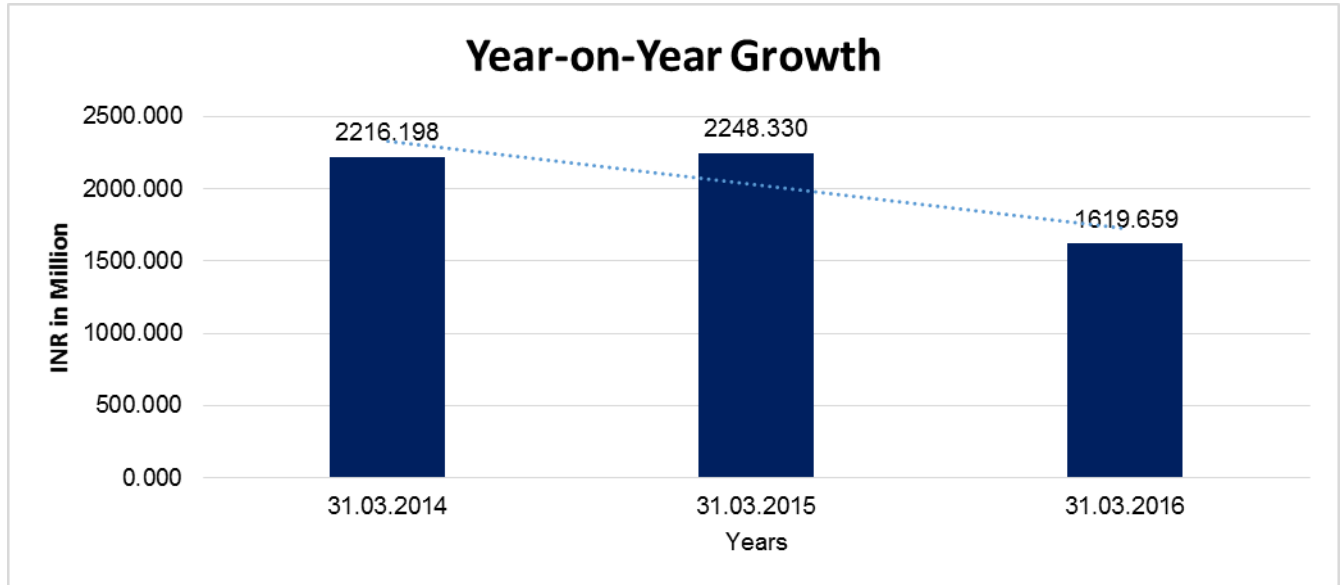
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Reserves & Surplus	90.369	(81.377)	(192.187)
Share Application money pending allotment	8.600	0.000	0.000
Net worth	187.642	59.147	9.737
long-term borrowings	627.204	1245.842	1288.335
Short term borrowings	744.043	509.451	589.812
Current Maturities of Long term debt	70.343	19.400	44.126
Total borrowings	1441.590	1774.693	1922.273
Debt/Equity ratio	7.683	30.005	197.419



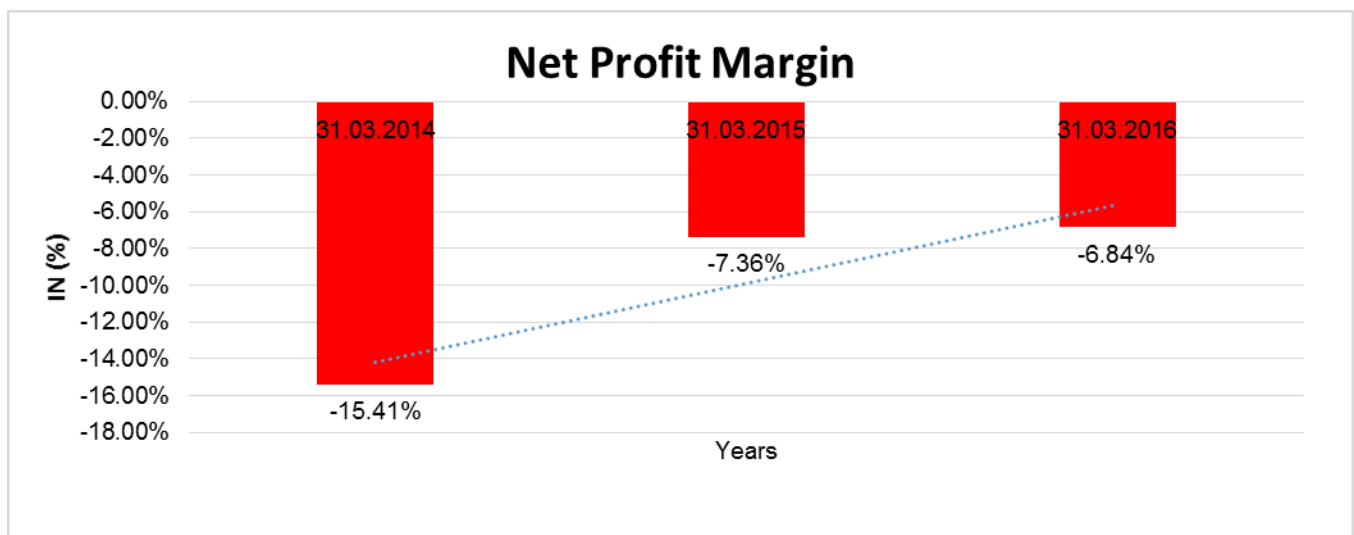
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	2216.198	2248.330	1619.659
		1.450	(27.962)



NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	2216.198	2248.330	1619.659
Profit/(Loss)	(341.456)	(165.480)	(110.810)
	(15.41)%	(7.36)%	(6.84)%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		201.923	140.524
(b) Reserves & Surplus		(200.306)	(70.318)
(c) Minority interest		9.177	9.177
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		10.794	79.383
(3) Non-Current Liabilities			
(a) long-term borrowings		1367.194	1332.480
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		6.454	4.034
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		1373.648	1336.514
(4) Current Liabilities			
(a) Short term borrowings		720.929	591.834
(b) Trade payables		341.378	651.897
(c) Other current liabilities		121.150	109.722
(d) Short-term provisions		16.982	20.007
Total Current Liabilities (4)		1200.439	1373.460
TOTAL		2584.881	2789.357
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1243.991	1232.414
(ii) Intangible Assets		46.099	27.379
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		5.704	5.704
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		73.715	21.112
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		1369.509	1286.609
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		434.322	489.788

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(c) Trade receivables		510.270	581.291
(d) Cash and cash equivalents		114.756	245.462
(e) Short-term loans and advances		148.917	179.624
(f) Other current assets		7.107	6.583
Total Current Assets		1215.372	1502.748
TOTAL		2584.881	2789.357

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Income	2037.823	2632.086
	Other Income	36.576	64.098
	TOTAL	2074.399	2696.184
Less	EXPENSES		
	Cost of Materials Consumed	1528.808	2138.518
	Purchases of Stock-in-Trade	0.000	44.865
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(42.757)	(19.033)
	Employees benefits expense	144.550	141.611
	Other expenses	253.938	278.313
	Prior period items	0.131	0.036
	TOTAL	1884.670	2584.310
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	189.729	111.874
Less	FINANCIAL EXPENSES	236.017	240.829
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(46.288)	(128.955)
Less/ Add	DEPRECIATION/ AMORTISATION	76.011	79.185
	PROFIT/ (LOSS) BEFORE TAX	(122.299)	(208.140)
Less	TAX	3.023	2.890
	PROFIT/ (LOSS) AFTER TAX	(125.322)	(211.030)
	Earnings / (Loss) Per Share (INR)	(8.89)	(21.59)

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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	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	No
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	Yes
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

CORPORATE INFORMATION

The Company is incorporated under the Companies Act, 1956 as a Public Limited Company in which public are not substantially interested. It is engaged in manufacturing and sales of Plastic Granuals (Compounding), Molding Goods (Pipe, Fitting, EPS and others), Trading of injection molding machine and allied services like their installation and repairs. The Company has its Factories at Bahadurgarh (Haryana), Greater Noida (U.P.) Jammu, Chennai (Tamilnadu) and has branches /depot effecting sales at Pune, Delhi by itself. Registered office of the Company is situated at New Delhi.

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

During the year under review, the Company has performed below the targeted results in terms of turnover and profitability despite of its best efforts. However the management is assure in itself that the better result will come in future keeping in view that Sperry Plast Limited is one of the Largest Manufacturer of Expandable polystyrene, Thermo Plastic Rubber Compounds in India.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Term loans from others	348.016	411.056
Total	348.016	411.056

INDEX OF CHARGES:

SN O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	C2267 7561	10376 502	STATE BANK OF INDIA	30/07/2 012	02/08/201 4	-	197500000.0	INDUSTRIAL COMPLEX BRANCHBAHADU RGARHHR124507 IN
2	G4810 9086	90043 507	STATE BANK OF INDIA	21/08/2 002	15/10/201 6	-	1801900000.0	INDUSTRIAL COMPLEXBAHAD URGARHHR1245 07IN
3	C3852 7958	10249 505	KOTAK MAHINDR A BANK LIMITED	30/10/2 010	26/05/201 2	16/12/201 4	114250000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIM H400021IN
4	B0465 7805	10207 230	KOTAK MAHINDR A BANK LIMITED	19/02/2 010	-	26/11/201 0	80000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIM

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								H400021IN
5	A2446 7037	80036 799	HARYANA FINANCIAL CORPORATION	31/12/1 997	-	15/10/200 7	902700.0	SECTOR 17ACHANDIGAR HCH160017IN
6	A2446 5445	80036 800	THE HARYANA FINANCIAL CORPORATION	17/05/1 995	31/01/200 0	15/10/200 7	15831000.0	SECTOR 17ACHANDIGAR HCH160017IN

FIXED ASSETS:

- Land
- Plant And Equipment
- Furniture And Fixtures
- Vehicles
- Office Equipment
- Computer Equipment's
- Other Equipment's

LEGAL CASE

Civil Judge Senior Division, Bathinda

CASE DETAILS

Case Type : Cs

Filing Number: 263/2018 Filing Date: 29-01-2018

Registration Number: 133/2018 Registration Date: 30-01-2018

CNR Number: PBBT02-000261-2018

CASE STATUS

First Hearing Date : 30th January 2018
Next Hearing Date: 22nd March 2018
Stage of Case: Written Statement
Court Number and Judge : 17-Civil Judge (Junior Division)

PETITIONER AND ADVOCATE

1) M/s Aditya Pipes

Advocate- MONA GOYAL

2) Parveen Garg

RESPONDENT AND ADVOCATE

1) M/s Sperry Plast Limited

ACTS

Under Act(s)	Under Section(s)
Code of Civil Procedure	Rendition, mandatory

HISTORY OF CASE HEARING

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
133/2018	Civil Judge (Junior Division)	30-01-2018	07-03-2018	Appereance
133/2018	Civil Judge (Junior Division)	07-03-2018	22-03-2018	Written Statement

ORDERS

Order Number	Order Date	Order Details
1	30-01-2018	Copy of order
2	07-03-2018	Copy of order

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 72.64
UK Pound	1	INR 95.73
Euro	1	INR 85.47

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV
Report Prepared by :	RNA

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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