



Coface India complete report

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22.01.2013 15:51 (GMT +5,5)

GENERAL INFORMATION

ORDER DETAILS

Customer: COFACE ADG-DPT ACHAT
Your Reference: 355015292
Customer number: 1673280

Order number: 780421
Delivery speed: Normal
Language: English
Ordered at: 29.10.2012
Request on:
XXXXX Limited
ROAD TALUKA PALGHAR
VILLAGE BETEGAON BOISAR (EAST), MAH
4005001 THANE (MAHARASHTRA)
India
Report date: 22.01.2013

IDENTITY

XXXXXXXX

Registered Address (& Plant Address):
Village Betegaon, Boisar (East)
Mahagaon Road, Taluka Palghar
400501 Thane (Maharashtra)
India
Telephone: 00000000
Fax: 00000000
Email: aaaaa@hhhhh.com
Web: www.aaaaa.com

Registration: ASASASA
Internal number: 2574910



OPINION

Default	Very high risk			Medium high risk			Low risk			
0	1	2	3	4	5	6	7	8	9	10

Score@Rating : 7 - Out of 10 (moderate risk)

Recommended credit: EUR 1,600,000.00

SYNTHESIS

Founded: 13.07.1982
Legal form: Public limited company
Nominal capital: INR 420,000,000.00
Paid-up capital: INR 266,912,700.00
Nature of business: Manufacturer
Importer / Exporter
Importance: Large and Long established company
Status: Active company (13.07.1982)
Financial situation: Ordered
Payments: No complaints
Profitability: Low
Net Profit: INR 489,400 Thou.
Turnover: INR 10,760,200 Thou.

Principal ShareHolder

Full Name	Function	Equity
Wellknown Business Ventures Pvt Ltd Registration: India	Holding company	55.61%



LEGAL INFORMATION

ACTIVITIES

Activity actually carried out: Nace: 2229: Manufacture of other plastic products

Manufacturer, Importer & Exporter of Plastic/PVC Products.

News Details:

XXXXX to consider scheme of amalgamation (11.01.2013)

The board meeting of XXXXX will be held on 18 January 2013 to consider and approve the unaudited financial results of the company for the quarter ended 31 December 2012 and to consider the scheme of amalgamation of Axiom Cordages with the company subject to such approvals, permissions and sanctions as may be required from various statutory authorities, investors and others.

Purchase: Europe, United Arab Emirates, Korea, Republic of
Payment terms:
L/C (letter of credit)

Note: The above mentioned information as obtained from previous records but not confirmed by the subject.

Markets: Europe, United Arab Emirates, South Africa
Payment terms:
Advanced Payment
Cheque 90 days

Note: The above mentioned information as obtained from previous records but not confirmed by the subject.

Major suppliers: Refused to divulge Suppliers name and payment terms.

Major customers: Indian Railways
Reliance Industries Limited
Ashok Leyland
Eicher
Bombardier



Tata
Marcopolo
Mercedes-Benz
Seven Hills Hospital
Future Group

Note: Reused to divulge the payment terms.

PREMISES

Business & Corporate Address:

Eucharistic Congress Building No. 1,
5 Convent Street, Colaba,
Mumbai (Maharashtra)-400001
Tel: +91-22-0000000, +91-21-00000000, +91-22-00000000
Fax: +91-22-00000000
Email: enquiry@xxxxx.com
Website: www.xxxxx.com

Note:

The subject has around 11 sales offices and a network of over 300
Distributors.

LEGAL DATA

Status: Active company (13.07.1982)

Share capital: Nominal capital: INR since
420,000,000.00 04.08.2012

Paid-up capital: INR since
266,912,700.00 04.08.2012

Changed from: INR since 31.03.2012
266,900,000.00

Quotation Stock Exchange: Bombay Stock Exchange
National Stock Exchange

Legal form: Present:
Public limited company

Founded: 13.07.1982



Operation start date: 2001

History:

The subject was originally incorporated as "YYYYYY" as on 13.07.1982, which later changed its name to "DDDDDD" during the year 2005-06.

Further the subject changed its name to "XXXXXXX" with effect from 04.01.2007.

Amalgamation:

XXXXXX has informed BSE that the Honorable High Court of Mumbai has approved the amalgamation of FFFFFFFF with XXXXXX vide its order of amalgamation passed on February 13, 2009 and the same has been received by the Company on March 13, 2009.

DIRECTION

Full Name	Function	
Mr. AGARWAL Atit Omprakash Cum Director	Chairman	India
Ms. AGARWAL Swati Atit	Director	India
Mr. PANDEY Rajesh	Director	India
Mr. KATORE Nitin Bhimaji	Company Secretary	India

Other Directors:

Mrs. Shobhasingh Rajaramsingh Thakur
Mr. Vijay Kumar Chopra
Mr. Michael Jeffrey Freedman
Mr. Ramesh Mistry

LINKS

Shareholders:

Full Name	Function	Address	Equity
GGGGGGGG Registration: India	Holding com- pany		55.61%
NON PROMOTER CORP. HOLD.	Shareholder		34.00%
OTHER PROMOTERS	Shareholder		4.81%
FOREIGN	Shareholder		4.30%
INSTITUTIONS	Shareholder		0.96%



PUBLIC & OTHERS Shareholder 0.32%

Affiliations: Comment: Subsidiary Company:

 Axiom Cordages Limited
 Fellow Subsidiary:

 AAA GGGG Limited
 Related Companies:

 AAAAA SSSS Company LLP
 AAA SSS Enterprises LLP
 AA SSS Enterprises LLP

FINANCIAL INFORMATION

BALANCE SHEET & INCOME STATEMENT

Amounts shown in Indian Rupee (INR) Thousand	01.04.2011 - 31.03.2012	01.04.2010 - 31.03.2011
BALANCE SHEET		
SOURCES OF FUND		
Net Worth	3,841,300.00	3,382,861.00
Paid-up equity capital	266,900.00	261,643.00
Reserve & surplus	3,574,400.00	2,536,498.00
Share Application Money		584,720.00
Total borrowings	5,289,500.00	1,300,159.00
Secured loans	3,550,800.00	1,300,159.00
Unsecured loans	1,738,700.00	
Deferred tax liabilities	463,700.00	103,188.00
TOTAL	9,594,500.00	4,786,208.00
USES OF FUND		
Gross fixed assets	8,837,200.00	
Cumulative Dep.	1,644,100.00	
Net fixed assets	7,193,100.00	
Capital work in progress	69,400.00	4,179,403.00
Investments	729,200.00	398,765.00
Deferred tax assets	6,900.00	
Current assets, loans	2,007,900.00	675,225.00



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Inventories	588,000.00	395,320.00
Sundry debtors	683,200.00	144,631.00
Adv/loans to corporate bodies	456,400.00	58,089.00
Other Receivables	67,600.00	
Cash & bank balance	212,700.00	77,185.00
Less: Current liab. & prov.	412,000.00	467,185.00
Other current liabilities	369,300.00	415,641.00
Provisions	42,700.00	51,544.00
Net current assets	1,595,900.00	208,040.00
TOTAL	9,594,500.00	4,786,208.00

PROFIT & LOSS

Income	10,760,200.00	7,267,533.00
Operating income	10,707,600.00	7,245,047.00
Other income	52,600.00	22,486.00
Change in stocks	110,700.00	-8,531.00
Expenses	9,660,300.00	6,262,713.00
Raw materials, stores, etc.	8,780,900.00	5,628,426.00
Wages & salaries	83,900.00	84,226.00
Other operating expenses	795,500.00	550,061.00
PBDIT	1,210,600.00	996,289.00
Less: Financial charges	61,500.00	38,045.00
PBDT	1,149,100.00	958,244.00
Less: Depreciation	542,300.00	283,482.00
Profit before tax	606,800.00	674,762.00
Less: Tax provision	117,400.00	122,048.00
Profit after tax	489,400.00	552,714.00

Un-Audited Financial Results as on 31.12.2012 (09 months):

Total Income: INR 11,099.82 Million
Profit Before Tax: INR 609.45 Million
Profit After Tax: INR 459.52 Million

Note:

No direct contact could be established with any of the key persons as they were busy (despite of calling 4-5 times); hence could confirm only the address and activity details from the receptionist.



RATIOS

	01.04.2011- 31.03.2012	01.04.2010- 31.03.2011
EFFICIENCY RATIOS		
Average Collection Days <i>(Sundry Debtors/Operating Income * 365 Days)</i>	23.29	7.29
Account Receivables Turnover <i>(Operating Income/Sundry Debtors)</i>	15.67	50.09
Asset Turnover <i>(Operating Income / Net Fixed Assets)</i>	1.49	-
LEVERAGE RATIOS		
Debt Equity Ratio <i>(Borrowings / Net Worth)</i>	1.38	0.38
Current Liabilities To Net Worth <i>(Current Liabilities / Net Worth)</i>	0.11	0.14
Fixed Assets to Net Worth <i>(Net Fixed Asset / Net Worth)</i>	1.87	-
PROFITABILITY RATIOS (%)		
PAT to Total Income <i>((PAT/Total Income) * 100)</i>	4.55	7.61
Net Profit Margin <i>((PBT / Operating Income) * 100)</i>	5.67	9.31
Return on Investment (ROI) <i>((PAT / Net Worth) * 100)</i>	12.74	16.34
SOLVENCY RATIOS		
Current Ratio <i>(Current Assets / Current Liabilities)</i>	4.87	1.45
G-Score Ratio Financial <i>Net Worth / Total Assets</i>	0.38	0.64



SOLVENCY

PAYMENTS

Litigation records: Comment: Litigation status is clear. No payment defaults cases are found on the subject company at this point of time (as confirmed from the known sources).

BANKING REFERENCES

Comment: Union Bank Of India

SPECIAL QUESTION

Your question: VAT number of subject is 11-27797

SUMMARY AND OPINION

XXXXXXX LIMITED is a large sized and long established company (30 years old) whose financial structure is average and profitability is low with a decreasing trend in the financial year 2011-12 when compared to its previous year.

Subject's turnover has increased (by 48%) for the financial year 2011-12 while its net profits have decreased by 11% for the same financial year when compared to its previous year.

The subject can be considered for business dealings up to the credit limit recommended and any business transaction or any business dealing above the credit limit should be done on safe and secured trade terms and conditions.

-----END OF REPORT-----

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