

Global Profiler

ARORA PRINTING PRESS

dun & bradstreet

ARORA PRINTING PRESS
D&B D-U-N-S[®] NUMBER: 67-708-8277

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Date: 30th March 2015

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ARORA PRINTING PRESS

BUSINESS SUMMARY**D&B D-U-N-S[®] NUMBER**

67-708-8277

ADDRESS

12, Azad Market, Station Road,
Raipur- 492001
Chhattisgarh
India

TELEPHONE

91 – 771 - 2103127

91 – 771 –2971142

WEB PAGE

www.rajatarora.trustpass.alibaba.com
www.aroraprinting.tradeindia.com

EMAIL

aroraproduct@gmail.com

aroraprs@gmail.com

D&B RATING

C3

CONDITION

Fair

REGISTRATION NUMBER

D-Raipur-93/2013-14

START DATE

1963

CONTROL DATE1st April 2010**HISTORY**

Clear

EMPLOYEES (TOTAL)

20

INFORMATION PROVIDED BY

On 18th February 2015, Mr. Rajat Arora-Partner, provided the relevant information.

CHIEF EXECUTIVE

Rajat Arora
Partner

ENTITY PROFILE

Arora Printing Press (hereinafter referred to as “Arora Printing” or “the Entity”) was established in the year 1963. Later, on 1st April 2010, it was converted into partnership firm.

The Entity is engaged in manufacturing and export of corrugated boxes, cardboard boxes, corrugated carton boxes, carton box covers, paper note books, duplex board.

The Entity caters to the demand of domestic as well as overseas market. It mainly exports to United Kingdom.

Source: As provided by the management and website of Entity

LINE OF BUSINESS

Manufacturer and exporter of corrugated boxes, cardboard boxes, corrugated carton boxes, carton box covers, paper note books, duplex board.

STANDARD INDUSTRIAL CLASSIFICATION (SIC) CODE

Manufactures corrugated boxes, partitions, display items, sheets, and pad- 26530100

RATING KEY

D&B's Rating consists of 2 parts, the Financial Strength and the Composite Appraisal / Condition. Financial Strength is an indication of the tangible networth (that is, the shareholder's funds less any intangible assets). The Composite Appraisal / Condition is linked to the level of risk and is an overall evaluation of credit worthiness. It takes into account the financial condition and several factors such as trade reference history, legal structure, management experience and any adverse listings.

D&B Indicative Risk Rating of C3 implies that the Company has a tangible networth between INR 1,219,900 and INR 3,875,699 as per latest available audited financial statements. Composite appraisal 3 indicates a fair overall status of the Company.

Risk Indicator	Level of Risk	Guide to Interpretation
1	Minimal risk	May proceed with transaction - offer extended terms if required
2	Low risk	May proceed with transaction
3	Slightly greater than average risk	May proceed with transaction but monitor closely
4	Significant level of risk	May take suitable assurance before extending credit - e.g. personal guarantees
-	Insufficient information to assign a Rating	No public information or D&B proprietary information available to indicate trading activity

FINANCIAL SNAPSHOT

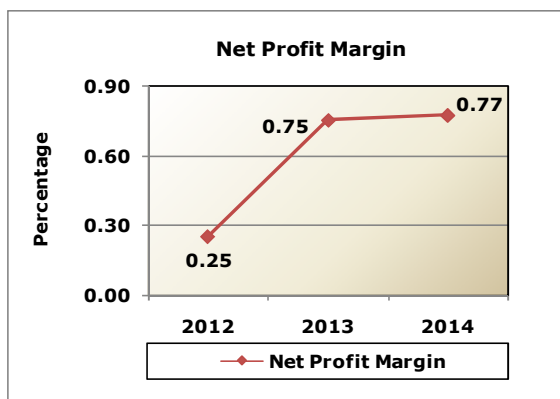
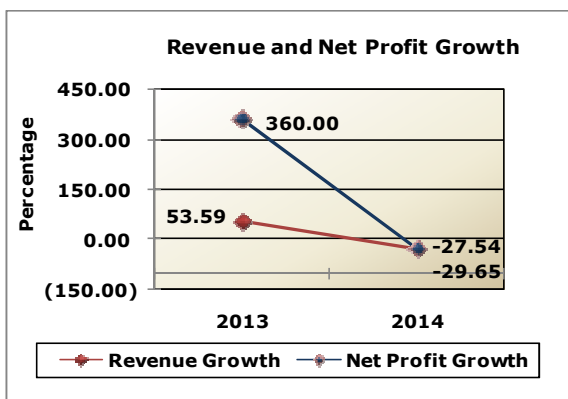
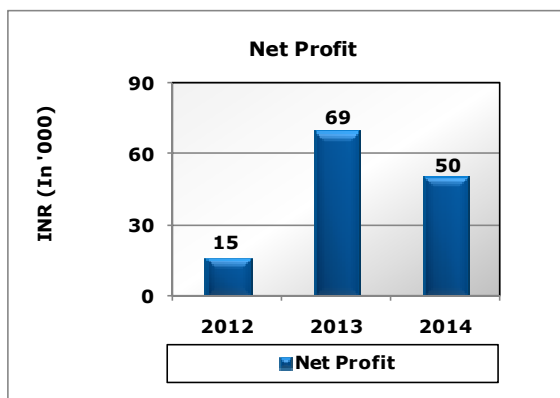
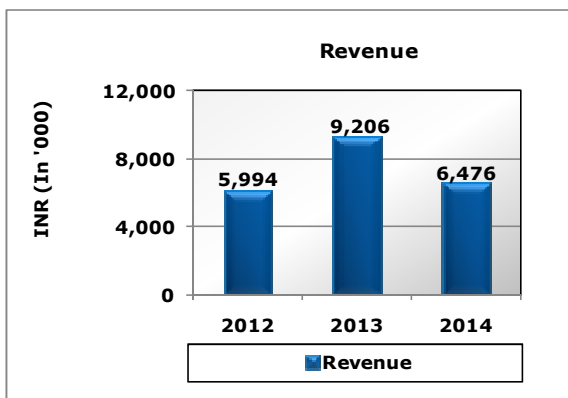
STANDALONE COMPARATIVE FIGURES (INR in Thousands)			
Year	FY 2012	FY 2013	FY 2014
Revenue	5,994	9,206	6,476
Net Profit after Tax	15	69	50
Current Assets	4,395	6,959	4,511
Current Liabilities	2,132	5,213	3,188
Working Capital	2,263	1,746	1,323
Other Tangible Assets	1,588	3,320	3,437
Non-Current Liabilities	1,939	2,897	2,124
Tangible Networth	1,912	2,169	2,636
Total Borrowings	3,443	3,994	4,163
Cash and Bank	79	100	17
Accounts Receivable	999	1,615	1,103
Fixed Assets	1,588	3,320	3,437
Accounts Payable	552	3,960	1,013
Inventory	2,442	4,996	3,290

KEY RATIOS			
Year	FY 2012	FY 2013	FY 2014
Gross Profit Margin (%)	15.02	17.23	19.49
Operating Profit Margin (%)	7.87	7.46	8.63
Net Profit Margin (%)*	0.25	0.75	0.77
Return on Tangible Networth (%)*	0.78	3.18	1.90
Return on Capital Employed (%)*	9.32	11.15	9.09
Total Debt Equity Ratio (Times)	1.80	1.84	1.58
Interest Coverage Ratio (Times)	1.03	1.11	1.09

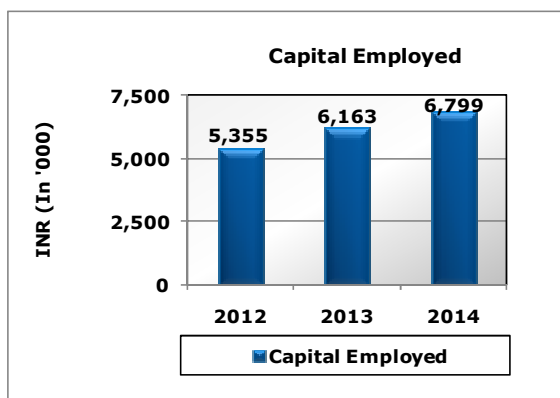
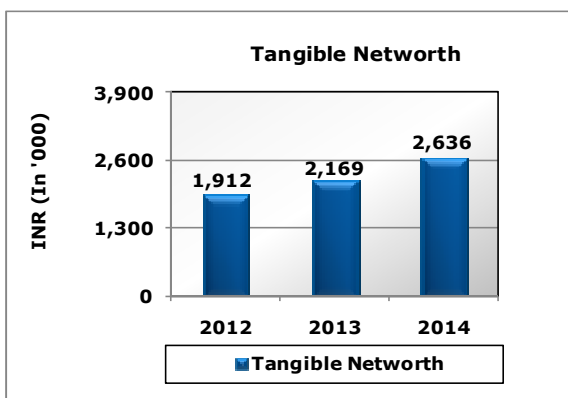
* The ratios have been calculated on PBT (Profit before tax)

FINANCIAL TREND

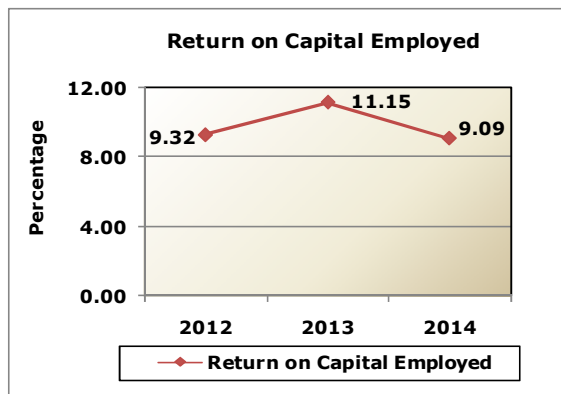
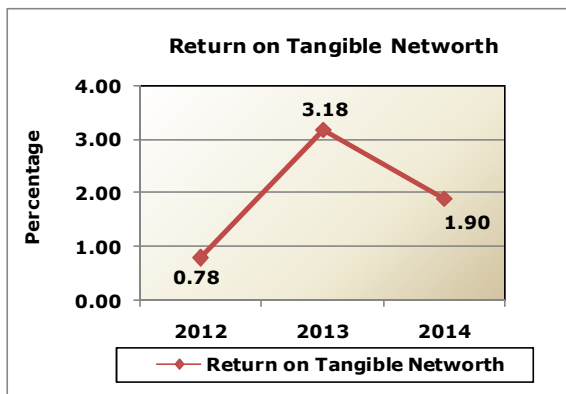
➤ Revenue and Net Profit



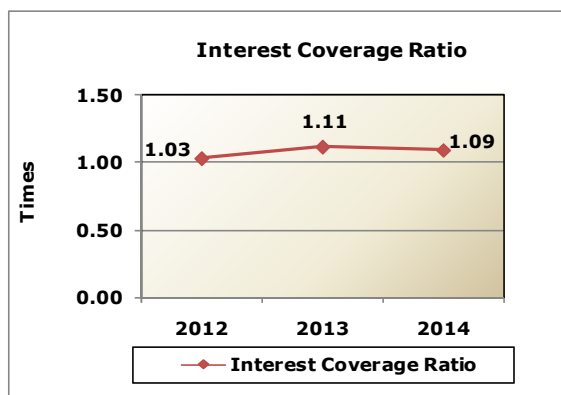
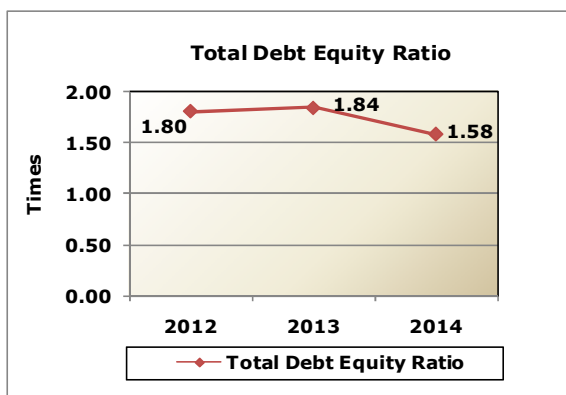
➤ Tangible Networth and Capital Employed



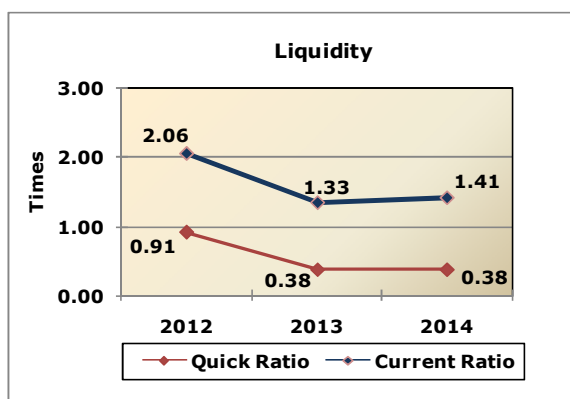
➤ **Return on Netwath and Return on Capital Employed**



➤ **Total Debt Equity Ratio and Interest Coverage Ratio**



➤ **Liquidity Ratio**



REGISTRATION DETAILS**LEGAL STRUCTURE**

Partnership Firm

ESTABLISHED1st April 2010**REGISTRATION BODY**

Registrar of Firm

REGISTRATION NUMBER

D-Raipur-93/2013-14

REGISTERED OFFICE

12, Azad Market Station Road,
Raipur- 492001
Chhattisgarh
India

LAST FINANCIAL STATEMENT DATE31st March 2014

*Source: As provided by the
management*

KEY FINANCIAL HIGHLIGHTS

- ✓ Revenue of the Entity showed an uneven trend during the period under review. It increased by 53.59% in FY 2013. However, it decreased by 29.65% in FY 2014.
- ✓ Net profit of the Entity showed an uneven trend during the under review. The net profit increased by 360% in FY 2013. However, it decreased by 29.65% in FY 2014.
- ✓ Tangible networth of the Entity showed an increasing trend during the period under review.
- ✓ Total borrowings of the Entity showed an increasing trend for the period under review mainly on account of increase in both long term loans and short term loans.
- ✓ The total debt equity ratio of the Entity increased to 1.84 times in FY 2013 mainly on account of increase in total debt being more than increase in tangible networth. However, it decreased to 1.58 times in FY2014 mainly on account of increase in total debt being less than increase in tangible networth.
- ✓ Interest coverage ratio of the Entity showed an uneven trend during the period under review. It increased in FY 2013 on account of increase in Earnings before Interest and Tax (EBIT) being more than increase in interest expense. However, it decreased in FY 2014 mainly on account of decrease in EBIT being more than decrease in interest expenses.

ARORA PRINTING PRESS

PURCHASE DETAILS

LOCAL 100%

PURCHASING TERMS**Local Purchase Terms**

Open Account

SUPPLIERS

Name of Supplier	Country	% share in Purchase
Umiya Board and Paper Mills Private Limited	India	13.28
GVG Paper Mills Private Limited	India	8.86
MP Paper Mart	India	8.61
Pranjal Enterprises	India	2.06
Suhrad Starch Products	India	1.96

Source: As provided by the management

SALES DETAILS

LOCAL 95.80%

INTERNATIONAL 4.20%

Country of Export % of Exports

United Kingdom 100%

SELLING TERMS**Local Sales Terms**

Open Account

CUSTOMERS**Major Customer Names**

Name of Customer	Country	% share in Sales
Thermocare Rockwool Private Limited	India	13.75
Chaitanya Solvex Private Limited	India	11.90
Kamal Solvent Extraction Private Limited	India	7.90
Crustys Pizza Limited	United Kingdom	4.20
Evershine Scholistic Board	India	1.95

Source: As provided by the management

CAPITAL DETAILS

PARTNERSHIP CAPITAL

INR 2,636,135 as on 31st March 2014

Source: Annual Report

AUDITORS

M. Kant & Company
Chartered Accountants

14, 1st Floor,
Lal Ganga Chambers,
M.G. Road,
Raipur
Chhattisgarh
India

Source: Annual Report

BANKERS

Syndicate Bank

*Source: As provided by the
Management*

PROFIT/LOSS SHARING RATIO

Name of Shareholders	% Held
Kanwar Lal Arora	50.00
Rajat Arora	50.00
Total	100.00

Total number of Partners: 2

Profit/Loss Sharing Ratio as on: 31st January 2015

Source: As provided by the Management

CORPORATE DIRECTORS

Name	: Rajat Arora
Date of Birth	: 26 th August 1980
Current Title	: Partner
Started with Entity	: 1 st April 2010
Education	: Master of Business Administration
Related Experience since	: 2010
Active in Daily Operations	: Yes
Founder of the Entity	: No

Name	: Kanwar Lal Arora
Date of Birth	: 13 th July 1938
Current Title	: Partner
Started with Entity	: 1 st April 2010
Related Experience since	: 1979
Active in Daily Operations	: Yes
Founder of the Entity	: Yes

Source: As provided by the Management

HEAD OFFICE LOCATION DETAILS

SIZE OF PREMISE : 600 Square Feet
 TYPE OF OCCUPATION : Leased from Nagar Nigam
 PREMISES USED AS : Head office and Sales Office

Source: As provided by the Management

FORMER PHYSICAL ADDRESS DETAILS

Near Tapadiya Fire Works
 In place of Grand International Hotel
 Station Road, Sanjay Gandhi Chowk
 Raipur
 Chhattisgarh
 India

Date of Change : 2001

BRANCH DETAILS

Address	Location Type	Type of Occupation	Size of Premises (Square Feet)
Saddu, Vidhansabha Road, Raipur Chhattisgarh India	Factory	Owned	8,000

Source: As provided by the Management

GROUP ENTITIES

Name of the Entity	Legal Structure	Line of Business
Kanwar Lal Arora (HUF)	Hindu Undivided Family	
Arora Paper Product	Partnership Firm	Manufacturer of Paper Boxes
Bharat Industries	Partnership Firm	Manufacturer of Paper Boxes

Source: Annual Report and as provided by the Management

OTHER INFORMATION

There are instances of delays in depositing of Employees' Provident Fund by the Company as mentioned below:

Sl. No.	TRRN	Date of Credit	Amount	Wages Month	No. of Employee
1	1601503005012	14-03-2015	9,964.00	022015	9
2	1601502005528	14-02-2015	8,678.00	012015	8
3	1601501004986	17-01-2015	9,526.00	122014	9
4	1601412009816	27-12-2014	11,642.00	112014	10
5	1601411015758	21-11-2014	11,653.00	102014	11
6	1601411013437	17-11-2014	10,025.00	092014	11
7	1601411013426	17-11-2014	9,814.00	082014	11
8	1601411013422	17-11-2014	10,667.00	072014	13
9	1601411013416	17-11-2014	7,253.00	062014	12
10	1601411013407	17-11-2014	9,160.00	052014	14
11	1601411013402	17-11-2014	11,921.00	042014	20

Source: Employees' Provident Fund Organization, India (EPFO)

KEY OBSERVATIONS

Experienced management

The Entity is managed by Kanwar Lal Arora, partner, who has an experience of more than 30 years in the related field. This relevant experience facilitates networking and business decision making.

Leveraged capital structure

The total debt equity ratio of the Entity stood at 1.58 times as on 31st March 2014. Total debt mainly comprised of unsecured loans as well as term loan and cash credit facility availed from the bank. Leveraged capital structure could restrict the financial flexibility of the Entity for further expansion through additional leverage.

Low Interest Coverage ratio

The interest coverage ratio of the Entity was low at 1.09 times in FY 2014. This indicates the Entity's ability to meet its interest obligations is limited.

Low Net Profit Margins

The net profit margin of the Entity was low at 0.77% for the year ended 31st March 2014.

FINANCIAL STATEMENTS

FISCAL BALANCE SHEET AS OF 31ST MARCH 2014 (INR in Thousands)			
Cash and Bank	17	Accounts Payable	1,013
Inventory	3,290	Bank Loans	2,039
Deposit-Short Term	62	Other Payables / Accruals	136
Accounts Receivable	1,103		
Other Receivables	23		
Prepayments	16		
TOTAL CURRENT ASSETS	4,511	TOTAL CURRENT LIABILITIES	3,188
Land and Buildings	1,607	Loans Unsecured	1,407
Plant and Equipment	1,769	Bank Loans	717
Transportation Vehicles	25		
Furniture, Fixtures and Fitting	7	TOTAL NON-CURRENT LIABILITIES	2,124
Office Equipment	6	Capital	2,636
Other Fixed Assets	23		
TOTAL FIXED ASSETS	3,437	TOTAL EQUITY	2,636
TOTAL ASSETS	7,948	TOTAL LIABILITIES AND EQUITY	7,948

Profit and Loss Account (Figures in INR Thousands)			
For the year ended	31-Mar-12	31-Mar-13	31-Mar-14
Number of months	12	12	12
	Fiscal	Fiscal	Fiscal
Income	5,994	9,206	6,476
Less: Cost of Sales	(5,094)	(7,620)	(5,214)
Gross Profit	900	1,586	1,262
Other Operating Income	14	53	-
General Operating Expenses	(270)	(543)	(256)
Depreciation	(172)	(409)	(447)
Net Operating Profit after Depreciation and before Interest	472	687	559
Other Non-Operating Income	27	-	59
Total Finance Expenses	(484)	(618)	(568)
Net Profit	15	69	50

Accounts are audited by M. Kant & Company, Chartered Accountant.

Key Financial Ratios	FY 2012	FY 2013	FY 2014
GROWTH RATIOS			
Revenue Growth (%)	-	53.59	(29.65)
Net Profit Growth (%)	-	360.00	(27.54)
LIQUIDITY RATIOS			
Quick Ratio (Times)	0.91	0.38	0.38
Current Ratio (Times)	2.06	1.33	1.41
SOLVENCY RATIOS			
Interest Coverage Ratio (Times)	1.03	1.11	1.09
Current Liabilities to Inventory (%)	87.31	104.34	96.90
Current Liabilities to Tangible Networth (%)	111.51	240.34	120.94
LEVERAGE			
Total Debt Equity Ratio (Times)	1.80	1.84	1.58
Total Liabilities to Tangible Networth (%)	212.92	373.91	201.52
Fixed Asset to Tangible Networth (%)	83.05	153.07	130.39
EFFICIENCY RATIOS			
Collection Period (Days)	61	64	62
Revenue to Inventory (Times)	2.45	1.84	1.97
Assets to Revenue (%)	99.82	111.66	122.73
Revenue to Net Working Capital (Times)	2.65	5.27	4.89
Accounts Payable Days	79	175	143
PROFITABILITY RATIOS			
Gross Profit Margin (%)	15.02	17.23	19.49
Operating Profit Margin (%)	7.87	7.46	8.63
Net Profit Margin (%)*	0.25	0.75	0.77
Return on Tangible Networth (%)*	0.78	3.18	1.90
Return on Capital Employed (%)*	9.32	11.15	9.09
Return on Fixed Assets (%)	0.94	2.08	1.45
Return on Total Assets (%)	0.25	0.67	0.63

**The ratios have been calculated on PBT (Profit before tax)*

CURRENCY: All amounts in this report are in local currency unless otherwise stated.

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