

Due Diligence Report

CEDAAR TEXTILE PRIVATE LIMITED

Kssidc Plot No B-34, Industrial Estate,
Yelahanka New Town,
Bengaluru,Karnataka,560064

Credence Risk Score	,
Company Status	Active
Bank User Name	Super Admin
Delivered On	30/05/2022

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Credence Risk Score

Risk Score

Explanation

Comment on Risk
Score

Maximum Credit Limit

Litigation

Comments

CEDAAR TEXTILE PRIVATE LIMITED

Key Information

Registered Address	KSSIDC Plot No B-34, Industrial Estate, Yelahanka New Town, BENGALURU 560064 KARNATAKA
Business Address	KSSIDC, Plot No B-34, Industrial Estate, Yelahanka New Town Bengaluru 560064 Karnataka
Date of Incorporation	Sep 28, 2020
Type of Entity	Private Limited Indian Non-Government Company
Listing Status	Unlisted
Website	http://cedaartextile.com/
Email	saramonnappa@yahoo.com
Phone	9448067596
CIN	U17299KA2020PTC139070
PAN	AAJCC0212A
Paid Up Capital (INR, million)	2.50
Authorized Capital (INR, million)	2.50
Sum of Charges (INR, million)	1,390.00
E-Filing Status	Active
FYED for which Annual Date of Last AGM	Oct 15, 2021
LEI No	9845008EDB89F9FB7D48

About The Company

Cedaar Textile Private Limited (CTPL) is engaged in manufacturing textile. It offers melange yarns; solid top dyed yarns, grey fancy yarns in cotton, polyester, acrylic, viscose, Tencel modal and other fibres. It is catering to an international brand like H & M, Mark & Spencer and producing 1 million pieces every month. It has a spinning capacity of 55,000 spindles to produce 10000 MT of Melange & fancy yarns per annum, fibre dyeing plant with a capacity to dye 15 MT / day and 6.4 MW captive power generations plant with use of rice husk.

Industry And Segment(s)

Manufacturing	Textile
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Principal Business Activities 2021

Main Activity Group Code	Description of Main Activity Group	Business Activity Code	Description of Business Activity	% of Turnover
C	Manufacturing	C2	Textile, leather and other apparel products	100

Name History

This corporate has not had any name change as per our records.

Standalone Financial Data

Balance Sheet - AOC-4 (INR, Million)		Mar 31, 2021
Equity and Liabilities		
Equity		
Share Capital		2.50
Reserves and Surplus		13.59
Other Equity		0.00
Total Equity		16.09
Liabilities		
Non-current Liabilities		
Long Term Borrowings		550.00
Net Deferred Tax Liabilities		9.01
Other Long Term Liabilities		310.75
Long Term Provisions		0.00
Total Non-current Liabilities		869.76
Current Liabilities		
Short Term Borrowings		71.98
Trade Payables		101.59
Other Current Liabilities		60.39
Short Term Provisions		0.00
Total Current Liabilities		233.96
Total Equity and Liabilities		1,119.82
Assets		
Net Fixed Assets		
Tangible Assets		686.30
Intangible Assets		0.00
Total Net Fixed Assets		686.30
Capital Work-in-progress		12.55

Other Non-current Assets

Non-current Investments	0.00
Net Deferred Tax Assets	0.00
Long Term Loans and Advances	0.00
Other Non-current Assets	0.00
Total Other Non-current Assets	0.00

Current Assets

Current Investments	0.00
Inventories	181.46
Trade Receivables	50.09
Cash and Bank Balances	73.08
Short Term Loans and Advances	8.61
Other Current Assets	107.72
Total Current Assets	420.97
Total Assets	1,119.82

Profit & Loss - AOC-4 (INR, Million)		Mar 31, 2021
* Total operating revenue net of taxes.		
Net Revenue *		317.04
Operating Cost		
Cost of Materials Consumed		240.58
Purchases of Stock-in-trade		0.00
Changes in Inventories / Finished Goods		-88.04
Employee Benefit Expense		30.16
Other Expenses		97.42
Total Operating Cost		280.12
Operating Profit (EBITDA)		36.92
Other Income		1.11
Depreciation and Amortization Expense		4.41
Profit Before Interest and Tax		33.62
Finance Costs		11.02
Profit Before Tax and Exceptional Items Before Tax		22.60
Exceptional Items Before Tax		0.00
Profit Before Tax		22.60
Income Tax		9.01
Profit for the Period from Continuing Operations		13.59
Profit from Discontinuing Operations After Tax		0.00
Profit for the Period		13.59

Ratios - AOC-4	Mar 31, 2021
Revenue Growth (%)	
EBITDA Margin (%)	11.65
Net Margin (%)	4.29
Return on Equity (%)	84.47
Debt / Equity	38.65
Inventory / Sales (Days)	208.91
Debtors / Sales (Days)	57.67
Payables / Sales (Days)	116.96
Cash Conversion Cycle (Days)	149.62
Sales / Net Fixed Assets	0.46
Current Ratio (Current Assets / Current Liability)	1.80
Quick Ratio ((Current Assets less Inventory)/ Current Liability)	1.02
External Gearing (Total External Debt / Tangible Networth)	38.65
Total Gearing (Total Outside Liabilities / Tangible Networth)	68.58
Interest Coverage (EBIDTA / Interest paid)	3.35

Consolidated Financial Data

Balance Sheet - AOC-4 (INR, Million)
Equity and Liabilities
Equity
Share Capital
Reserves and Surplus
Other Equity
Total Equity
Liabilities
Non-current Liabilities
Long Term Borrowings
Net Deferred Tax Liabilities
Other Long Term Liabilities
Long Term Provisions
Total Non-current Liabilities
Current Liabilities
Short Term Borrowings
Trade Payables
Other Current Liabilities
Short Term Provisions
Total Current Liabilities
Total Equity and Liabilities
Assets
Net Fixed Assets
Tangible Assets
Intangible Assets
Total Net Fixed Assets
Capital Work-in-progress

Other Non-current Assets

Non-current Investments

Net Deferred Tax Assets

Long Term Loans and Advances

Other Non-current Assets

Total Other Non-current Assets

Current Assets

Current Investments

Inventories

Trade Receivables

Cash and Bank Balances

Short Term Loans and Advances

Other Current Assets

Total Current Assets

Total Assets

Profit & Loss - AOC-4 (INR, Million)

* Total operating revenue net of taxes.

Net Revenue *

Operating Cost

Cost of Materials Consumed

Purchases of Stock-in-trade

Changes in Inventories / Finished Goods

Employee Benefit Expense

Other Expenses

Total Operating Cost

Operating Profit (EBITDA)

Other Income

Depreciation and Amortization Expense

Profit Before Interest and Tax

Finance Costs

Profit Before Tax and Exceptional Items Before Tax

Exceptional Items Before Tax

Profit Before Tax

Income Tax

Profit for the Period from Continuing Operations

Profit from Discontinuing Operations After Tax

Profit for the Period

Ratios - AOC-4

Revenue Growth (%)

EBITDA Margin (%)

Net Margin (%)

Return on Equity (%)

Debt / Equity

Inventory / Sales (Days)

Debtors / Sales (Days)

Payables / Sales (Days)

Cash Conversion Cycle (Days)

Sales / Net Fixed Assets

Current Ratio (Current Assets / Current Liability)

Quick Ratio ((Current Assets less Inventory)/ Current Liability)

External Gearing (Total External Debt / Tangible Networth)

Total Gearing (Total Outside Liabilities / Tangible Networth)

Interest Coverage (EBIDTA / Interest paid)

Auditors' Comments - Standalone

Financial Year	Qualified / Adverse Remarks?
2021	Yes
Comments under Auditors' Report and Directors' Report	

Auditors' Comments - Consolidated

Financial Year	Qualified / Adverse Remarks?
Comments under Auditors' Report and Directors' Report	

Auditor(s) - Standalone

Year	Auditor Name	Auditor Firm Name	PAN (of firm or auditor)
2021	SUMIT KUMAR	SUMIT SAJJAN & CO	AGGPK0244C

Auditor(s) - Consolidated

Year	Auditor Name	Auditor Firm Name	PAN (of firm or auditor)
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Structure - 31st March,2021

Promoter %	Public %	No. of Shareholders	Total Equity Shares	Total Preference Shares
4		4	250,000	0

Share Holding Pattern

Promoters - 31st March,2021				
Category	Equity		Preference	
	Number of Shares	Percentage	Number of Shares	Percentage
Individual / Hindu Undivided Family				
(i) Indian	250,000	100	0	0
(ii) Non-resident Indian (others)	0	0	0	0
(iii) Foreign national (other than NRI)	0	0	0	0
Government				
(i) Central Government	0	0	0	0
(i) Central Government	0	0	0	0
(ii) State Government	0	0	0	0
(iii) Government companies	0	0	0	0
Insurance companies	0	0	0	0
Banks	0	0	0	0
Financial institutions	0	0	0	0
Foreign institutional investors	0	0	0	0
Mutual funds	0	0	0	0
Venture capital	0	0	0	0
Body corporate (not mentioned above)	0	0	0	0
Others	0	0	0	0
Total	250,000	100	0	0

Public / Other Than Promoters - 31st March,2021

Category	Equity		Preference	
	Number of Shares	Percentage	Number of Shares	Percentage
Individual / Hindu Undivided Family				
(i) Indian	0	0	0	0
(ii) Non-resident Indian (others)	0	0	0	
(iii) Foreign national (other than NRI)	0	0	0	0
Government				
(i) Central Government	0	0	0	0
(i) Central Government	0	0	0	0
(ii) State Government	0	0	0	0
(iii) Government companies	0	0	0	0
Insurance companies	0	0	0	0
Banks	0	0	0	0
Financial institutions	0	0	0	0
Foreign institutional investors	0	0	0	0
Mutual funds	0	0	0	0
Venture capital	0	0	0	0
Body corporate (not mentioned above)	0	0	0	0
Others	0	0	0	0
Total	0	0	0	0

Current Directors

Director Name	Designation	DIN	PAN	DOB	Gender	Appointment Date	Flags
VIRENDER GOYAL	Director	08702573	AEFPG6425A	May 24, 1963	Male	Sep 28, 2020	Approved
MONNAPPA NACHAPPA BACHANGADA	Director	00205392	ADVPM5723G	Mar 8, 1963	Male	Sep 28, 2020	Approved
RAJESH MITTAL	Director	08702551	ACHPM4617Q	Nov 6, 1972	Male	Sep 28, 2020	Approved
BACHANGADA MONNAPPA SARASWATHI	Director	00205250	AHEPS5562L	Jul 18, 1965	Female	Sep 28, 2020	Approved

Directors Shareholding - 2021

Name	Designation	Shareholding (%)	Number of Shares
BACHANGADA MONNAPPA SARASWATHI	Director	10	25,000
MONNAPPA NACHAPPA BACHANGADA	Director	65	162,500
RAJESH MITTAL	Director	12.5	31,250
VIRENDER GOYAL	Director	12.5	31,250

Related Corporates

*H = Holding	*PC = Paid Up Capital	*OC = Obligation of Contribution	*CF = Charges Filed	*ID. = Incorporation Date
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Holding Corporates

There are no Holding Corporates

Subsidiary Corporates

There is no Subsidiary Corporates

Associate Corporates

There is no Associate Corporates

Joint Ventures

There is no Joint Ventures

Other Directorships

	*PC = Paid Up Capital	*OC = Obligation of Contribution	*CF = Charges Filed	*ID. = Incorporation Date
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VIRENDER GOYAL (DIN:08702573)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
INNOCOTT INTERNATIONAL PRIVATE LIMITED(U17299HR2020PTC085451)	0.60	0.00	Feb 18, 2020	ACTIVE	Feb 18, 2020
AUBURN DESIGN PRIVATE LIMITED(U17299KA2020PTC136011)	0.50	200.00	Jul 16, 2020	ACTIVE	Jul 16, 2020
CEDAAR TEXTILE PRIVATE LIMITED(U17299KA2020PTC139070)	2.50	1,390.00	Sep 28, 2020	ACTIVE	Sep 28, 2020

MONNAPPA NACHAPPA BACHANGADA (DIN:00205392)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
MY TEXTILES PRIVATE LIMITED(U18101KA2002PTC031347)	13.13	0.00	Dec 11, 2002	ACTIVE	Dec 11, 2002
AUBURN DESIGN PRIVATE LIMITED(U17299KA2020PTC136011)	0.50	200.00	Jul 16, 2020	ACTIVE	Jul 16, 2020
CEDAAR TEXTILE PRIVATE LIMITED(U17299KA2020PTC139070)	2.50	1,390.00	Sep 28, 2020	ACTIVE	Sep 28, 2020
DRESS MASTER APPAREL PRIVATE LIMITED(U31909MH1978PTC331792)	1.20	0.00	Apr 28, 1977	ACTIVE	Dec 2, 2020
URBAN FARMS AND VILLAS LLP(AAC-0701)	1.00	0.00	Feb 10, 2014	-	Jul 31, 2017

RAJESH MITTAL (DIN:08702551)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
INNOCOTT INTERNATIONAL PRIVATE LIMITED(U17299HR2020PTC085451)	0.60	0.00	Feb 18, 2020	ACTIVE	Feb 18, 2020
CEDAAR TEXTILE PRIVATE LIMITED(U17299KA2020PTC139070)	2.50	1,390.00	Sep 28, 2020	ACTIVE	Sep 28, 2020

BACHANGADA MONNAPPA SARASWATHI (DIN:00205250)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
MY TEXTILES PRIVATE LIMITED(U18101KA2002PTC031347)	13.13	0.00	Dec 11, 2002	ACTIVE	Dec 11, 2002
AUBURN DESIGN PRIVATE LIMITED(U17299KA2020PTC136011)	0.50	200.00	Jul 16, 2020	ACTIVE	Jul 16, 2020
CEDAAR TEXTILE PRIVATE					

LIMITED(U17299KA2020PTC139070)	2.50	1,390.00	Sep 28, 2020	ACTIVE	Sep 28, 2020
URBAN FARMS AND VILLAS LLP(AAC-0701)	1.00	0.00	Feb 10, 2014	-	Mar 16, 2020

Charges Filed - Open

Sl.No	Charge ID	Date	Holder Name	Amount (INR, Million)	Type
1	100407862	Mar 22, 2022	HDFC BANK LIMITED	1,390	Modification

Peer Comparison

Industry: Real Estate | Segment(s): Builders and Developers

Metrics	FY 2021	
	Actual Value	Median
# of Peers in Sample		30.00
Revenue (INR, Million)	317.04	315.99
Revenue Growth (%)		-7.87
Net Margin (%)	4.29	0.85
Return on Equity (%)	84.47	4.67
Debt / Equity	38.65	1.61
Inventory / Sales (Days)	208.91	68.90
Debtors / Sales (Days)	57.67	98.56
Payables / Sales (Days)	116.96	53.20
Cash Conversion Cycle (Days)	149.62	110.40
Sales / Net Fixed Assets	0.46	4.61

4 Closest Peers by Revenue

Legal Name	City	Revenue (INR, Million)
AKSHAT COTSPIN PRIVATE LIMITED	HOWRAH	317.25
AKSHAR FABRICS PVT LTD	ANKLESHWAR	317.11
CEDAAR TEXTILE PRIVATE LIMITED	Bengaluru	317.04
AAKASH GINNING INDUSTRIES PRIVATE LIMITED	FARIDABAD	316.95
ASCENT YARNS PRIVATE LIMITED	AHMEDABAD	316.95

GST

Active GSTINs

GSTIN	State	Type	Latest Filing(s)	Financial Year	Tax Period
03AAJCC0212A1ZR	Punjab	GSTR3B	May 24, 2022	2022-2023	April
		GSTR1	May 11, 2022	2022-2023	April

Legal History

Pending Cases Filed Against this Corporate

There are no Pending Cases Filed Against this Corporate

Pending Cases Filed By this Corporate

There are no Pending Cases Filed By this Corporate

Pending Cases for Consolidation of Corporate Affairs

There are no Pending Cases for Consolidation of Corporate Affairs

Credit Ratings

There are no Credit Ratings

Compliance

Incidents of Name Removal U/S 248(5) by ROC

As per our records, this corporate name was never removed under section 248(5) by ROC

BIFR History

This corporate has no BIFR Cases as per our records.

Corporate Debt Restructuring (CDR) History

This corporate has no CDR History as per our records

Suit Filed Cases as per Bureaus

This corporate has no Suit Filed Cases as per Bureaus
