

Business Information Report

Date 17/11/2023

India

Business Facts

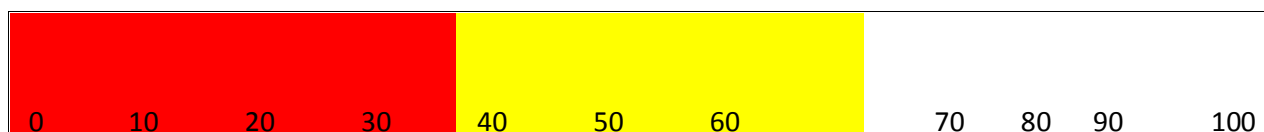
Elements	Details
Company Name	Pioneer Leather Apparels (Export) Pvt Ltd
Company Address	NO.18, Morrison 5th St, Hudco Colony Layout, Pazavanthangal, Chennai, Tamil Nadu, India- 600016
Class of Company	Private Limited
Company Activity	The company is engaged in the Business of Manufacture of Luggage Handbags, Saddlery & Harness
Company Status	Active
Date of Incorporation	21 March 2014
Age of Company	9 Years
Listing Status	Unlisted
Date of Last Balance Sheet	31 March 2023
Date of Last Annual General Meeting	NA
Authorized Capital	1,000,000
Paid Up Capital	500,000

Elements	Details
Company Email	mukund@pioneerinc.in / admin@pioneerinc.in / enquiry@pioneerinc.in

Company Website	www.pioneerinc.in
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Executive Summary

Risk Score	Risk Category	Credit Limit Recommendation (IN Crore)
65	Moderate Safety	01-02



Credit Rating	Credit Score	Explanation
AAA	91-100	Highest Safety
AA	81-90	High Safety
A	71-80	Adequate Safety
BBB	61-70	Moderate Safety
BB	51-60	Moderate Risk
B	41-50	High Risk
C	21-40	Very High Risk
D	01-20	Default
NR	---	No Rating

Operations

- Incorporated in 2014
- The company is engaged in the business of Manufacture of Luggage Handbags, Saddlery & Harness

Legal and Compliance Checks

GST Compliance		
Active GST Count	1	●
Inactive GST Count	0	
Average Delay Days	0	
Current Delay Days	0	

External Rating			
	CRISIL	CARE	ICRA
Long Term Rating	NA	NA)	NA
Short Term Rating	NA	NA	NA
	MCA Compliance		
Status	Active		
Compliance Status	ACTIVE compliant		●
Last Balance Sheet	31-Mar-23		



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IDENTIFICATION DETAILS

Company Name	Pioneer Leather Apparels (Export) Private Limited
Incorporation No.	U19119TN2014PTC095600
Registration No.	95600
Previous Name(s)	Pioneer Leather Apparels Export Private Limited
Business Address	NO.18, Morrison 5th St, Hudco Colony Layout, Pazavanthangal, Chennai, Tamil Nadu, India- 600016
GST No.	33AAHCP6619G1ZE

SUMMARY

Company Status	Active
Company Category	Company limited by Shares
Authorized Capital	INR 1,000,000
Paid up Capital	INR 500,000
Legal Form	Pvt. Ltd.
Listing status	Unlisted
RoC	RoC-Chennai
Date of Incorporation / Formation	21 March 2014
Last Annual General Meeting (AGM)	NA
Nature of Business	Manufacture of Luggage Handbags, Saddlery & Harness



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OPERATIONAL DETAILS

Corporate Address	NO.18, Morrison 5th St, Hudco Colony Layout, Pazavanthangal, Chennai, Tamil Nadu, India- 600016
Contact Details	9884337401 / 9884081378 / 08069264745
Owned/Rented	NA
Office Area	NA
No. of Employees	50-100

BUSINESS OPERATIONS

LOCATIONS

Regd. /Business Address	NO.18, MORRISON 5TH STREET, ALANDUR CHENNAI Chennai TN, India- 600016
Phone	9884337401 / 9884081378 / 08069264745
Email	mukund@pioneerinc.in / admin@pioneerinc.in / enquiry@pioneerinc.in
Website	www.pioneerinc.in
Branch Office	NA



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Product & Services



Black Leather Bag



Blue Leather Hand Bag



Ladies Purple Purse



Red Cherry Ladies Bag

Legal cases

We have not found any legal cases

Auditor

Name

M L SRINIVASAN

BANKERS

Name

NA



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Employees at Pioneer Leather Apparels (Export) Private Limited



Owais (Pioneer Leather)
Finest leather Products for Mens



Mohammed Owais
Pioneer leather



Adlin Sweety



PAVYA E
HR Assistant

KEY PERSONNEL

DIN	Director Name	Designation	Appointment Date
00231835	GOPAKUMARAN NAIR	Managing Director	21 March 2014
00232042	VALSALA GOPAKUMARAN NAIR	Director	21 March 2014
06836045	MUKUND NAIR	Wholetime Director	21 March 2014

Past Director Details

Name

NA



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Company Profile

Pioneer Leather Apparels (export) Private Limited is a Private incorporated on 21 March 2014. It is classified as Non-govt company and is registered at Registrar of Companies, Chennai. Its authorized share capital is INR 1,000,000 and its paid up capital is INR 500,000. It is involved in Tanning and dressing of leather, manufacture of luggage handbags, saddlery & harness.

Pioneer Leather Apparels (export) Private Limited's Annual General Meeting (AGM) was last held on N/A and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed on 31 March 2021.

Records as per MCA

Pioneer Leather Apparels (export) Private Limited is a Private incorporated on 21 March 2014. It is classified as Non-govt company and is registered at Registrar of Companies, Chennai. Its authorized share capital is INR 1,000,000 and its paid up capital is INR 500,000. It is involved in Tanning and dressing of leather, manufacture of luggage handbags, saddlery & harness.

Pioneer Leather Apparels (export) Private Limited's Annual General Meeting (AGM) was last held on N/A and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed on 31 March 2021.

Directors of Pioneer Leather Apparels (export) Private Limited are Gopakumaran Nair, Valsala Gopakumaran Nair and Mukund Nair.

Financial Details

Particulars	Figures as (F.Y. 2023- F.Y. 2024) (in INR)
EQUITY AND LIABILITIES Shareholder's Fund	
(a) Share Capital	500,000.00
(b).Reserves and Surplus	250,618,923.00
(c) General Reserve	
Total	251,118,923.00



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Share applications money pending allotment	
Non- Current liabilities	
(a) Total Long Term Borrowings	33,917,964.00
(b) Differed tax liabilities (net)	
(c) Total Other long-term liabilities	205,489,544.00
(d) Long Term provisions	
(e) Other Non-current Liabilities	
Current Liabilities	
(a) Short-term borrowings	
(b) Trade payables	
(c) Other Current liabilities	10,457,319.00
(d) Short-term provisions	5,565,291.00
Total	506,549,041.00
ASSETS	
Non- Current assets	
(a) Total Fixed assets	239,097,610.00
(b) Deferred tax assets (Net)	1,079,092.00
(c) Other Non Current Assets	
(d) Total Long-term loans and advances	
(E) Non-Current Investment	
Current assets	
(a) Current Investment	
(b) Inventories	79,842,551.00
(c) Trade receivables	124,019,888.00
(d) Cash and cash equivalents	30,619,622.00
(e) Short-term loans and advances	4,006,800.00
(f) Other current assets	27,883,478.00
Total	506,549,041.00



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Profit and Loss

Particulars	Figures (F.Y. 2023- F.Y. 2024)(IN INR)
Revenue from Operations	
Sales/ Gross receipts of business	
(i). Sale of products/goods	934,344,556.00
(ii). Sale of services	
(iii). Other operating revenues	82,343,214.00
Duties, taxes and cess received or receivable in respect of goods and services sold or supplied	
Union Excise duties	
Service tax	
VAT/ Sales tax	
Central Goods & Service Tax (CGST)	
Total Revenue from operations	1,016,687,770.00
Closing Stock of Finished Goods	79,842,551.00
Total of credits to Trading Account	1,096,530,321.00
Closing Stock of Finished Stocks	
Purchases (net of refunds and duty or tax, if any)	
Other direct expenses	
Power and fuel	
Cost of goods produced – Transferred from Manufacturing Account	
Gross profit transferred from Trading Account	
Other Income	
Total of credits to profit and loss account	
Freight Outward	
Consumption of stores and spare parts	
Rents	
Repairs to plant, machinery or furniture	
Total compensation to employees	
Insurance	
Workmen and staff welfare expenses	



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Entertainment	
Conveyance expenses	
Telephone expenses	
Festival celebration expenses	
Sales promotion including publicity (other than advertisement)	
Donation	
Advertisement	
Commission	
Professional / Consultancy fees / Fee for technical services	
Club expenses	
Hotel , boarding and Lodging	
Traveling expenses other than on foreign traveling	188,293,010.00
Total rates and taxes paid or payable	
Audit fee	2,117,000.00
Salary/Remuneration to Partners of the firm	
Total Bad Debt	14,302,389.00
Other expenses	492,181,863.00
Provision for bad and doubtful debts	515,179.00
Other Provisions	38,332,966.00
Profit before interest, depreciation and taxes	579,428,922.00
Interest	190,602,172.00
Depreciation and amortization	168,109,188.00
Net Profit before taxes	220,717,562.00
Provision for current tax	63,721,825.00
Provision for Deferred Tax and deferred liability	5,244,001.00
Profit After tax	151,751,736.00



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KEY RATIO

RATIOS MARCH 31, 2023

Current Ratio 16.62

QuickRatio 11.64

DebtEquity Ratio 0.95

Current Ratio - A measure of short term solvency i.e. ability to meet the short term obligations by matching current assets against current liabilities. Ideal current ratio is 2: 1 (2.0). However, a very high ratio indicates availability of idle cash and is not a good sign.

Quick Ratio - A measure of the amount of liquid assets available to offset current liabilities. The ratio is 1:1 (1.0), the business is said to be in a liquid condition. The larger the ratio, the greater the liquidity

Debt Equity Ratio - The debt-to-equity ratio is a measure of the relationship between the short term & long term debts and the capital contributed by shareholders. A ratio of 1:1 is usually considered to be satisfactory ratio

PHYSICAL VERIFICATION

Details	Remarks
Address	NO.18, Morrison 5th St, Hudco Colony Layout, Pazavanthangal, Chennai, Tamil Nadu, India-600016
Running Duration	NA



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Owned or Rented	Owned
Office Area (sq. f.t)	NA
Number of Employee seen	NA
Company Type (Sole Prop/ Partnership)	Pvt. Ltd.
Locality (Commercial / Residential)	Commercial Area
Turn Over	NA
Verified by	NA
Contact Number	9884337401 / 9884081378 / 08069264745
Overall Status	Visited at the given address found address the address is correct, Then we met with Hari Krishna (Staff) who confirmed that business has running in this address in Commercial area and we have seen name board at the given address. Status Positive
Neighbor Reference	Positive
Visited At (Time and Date)	NA
Mode of verification	Physical Verification



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GST-Compliance

Filing details for GSTR3B

Financial Year	Tax Period	Date of filing	Status
2023-2024	September	20/10/2023	Filed
2023-2024	August	20/09/2023	Filed
2023-2024	July	19/08/2023	Filed
2023-2024	June	19/07/2023	Filed
2023-2024	May	19/06/2023	Filed
2023-2024	April	19/05/2023	Filed
2022-2023	March	20/04/2023	Filed
2022-2023	February	20/03/2023	Filed
2022-2023	January	18/02/2023	Filed
2022-2023	December	20/01/2023	Filed

Filing details for GSTR-1/IFF

Financial Year	Tax Period	Date of filing	Status
2023-2024	October	09/11/2023	Filed
2023-2024	September	10/10/2023	Filed
2023-2024	August	11/09/2023	Filed
2023-2024	July	11/08/2023	Filed
2023-2024	June	11/07/2023	Filed
2023-2024	May	10/06/2023	Filed
2023-2024	April	09/05/2023	Filed
2022-2023	March	11/04/2023	Filed
2022-2023	February	09/03/2023	Filed
2022-2023	January	11/02/2023	Filed

Filing details for GSTR9

Financial Year	Tax Period	Date of filing	Status
2021-2022	Annual	30/12/2022	Filed
2020-2021	Annual	18/03/2022	Filed
2019-2020	Annual	06/03/2021	Filed
2018-2019	Annual	26/12/2020	Filed
2017-2018	Annual	03/02/2020	Filed

Filing details for GSTR9C

Financial Year	Tax Period	Date of filing	Status
2021-2022	Annual	30/12/2022	Filed
2020-2021	Annual	21/03/2022	Filed
2019-2020	Annual	06/03/2021	Filed
2018-2019	Annual	30/12/2020	Filed
2017-2018	Annual	03/02/2020	Filed



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CREDIT RECOMMENDATION

Credit Rating	BBB
Credit Score	65
Credit Limit	INR 01-02 Crore
Comments	As per financials, this company has Revenue INR 101.67 Cr. (F.Y. 2023-2024) and the company has Profit INR 15.18 Cr. (F.Y.2022-2023) We have found that business was incorporation since 2014 company has been running from last 9 Years. As per Field verification we have found the Business during visit time our executive met with Hari Krishna (Staff) who confirmed that business has running in this address in Commercial area and we have seen name board at the given address. On the basis of above information we recommended that Business dealings permissible with low risk of default.

RATING EXPLANATION

Credit Rating	Credit Score	Explanation	Rating Comments
AAA	91-100	Highest Safety	Business dealings permissible with highest safety.
AA	81-90	High Safety	Business dealings permissible with high safety.
A	71-80	Adequate Safety	Business dealing permissible preferably on secured terms.
BBB	61-70	Moderate Safety	Business dealings permissible with low risk of default.
BB	51-60	Moderate Risk	Business dealing permissible on less secured terms.



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B	41-50	High Risk	Business dealing recommended on high risk terms
C	21-40	Very High Risk	Business dealing recommended on very high risk terms
D	01-20	Default	Business dealing not recommended on any terms
NR	---	No Rating	No recommendations can be made at this stage due to lack of sufficient information.

The credit appraisal provides an assessment of the creditworthiness of a company. It takes into account significant elements of credit including history, business performance, management, background, financial position, payment history, overall market conditions, market trends and the reputation of the company

NR is stated where there is insufficient information to facilitate rating. However, it is not to be constructed as unfavorable.



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Photographs



This report is based on information from sources believed to be true. Any advice or recommendation in this report has been given without specific investment objectives and the particular needs of any specific addressee. It must be distinctly understood that though utmost care has been exercised to obtain reports of a reliable character but we accept no liability whatsoever for any direct or consequential loss arising from any use of this document.



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END OF REPORT
