

CHROMATOPAK ANALYTICAL INSTRUMENTATION (INDIA) PRIVATE LIMITED - 522715 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	522715
Report Date :	01.08.2018

IDENTIFICATION DETAILS

Name :	CHROMATOPAK ANALYTICAL INSTRUMENTATION (INDIA) PRIVATE LIMITED
Registered Office :	4, Panchratna Apartments, 29-B, Jawahar Nagar, Goregaon (West), Mumbai – 400062, Maharashtra
Tel. No.:	91-22-28770380
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.06.1993
CIN No.: [Company Identification No.]	U33100MH1993PTC072583
Capital Investment / Paid-up Capital :	INR 0.975 Million
PAN No.: [Permanent Account No.]	AABCC1237D
GSTN : [Goods & Service Tax Registration No.]	27AABCC1237D1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in trading business of scientific spares for laboratory testing equipments, and related parts for testing material, etc. also deals in laboratory testing chemicals and allied products. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 330000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1993 and it is engaged as a trader of analytical parts for laboratory testing equipments.</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to its previous year but it has achieved fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile of the company marked by adequate net worth base along with sufficient cash balance.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by its well-experienced management team.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade 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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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 01.08.2018

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 BY

Name :	Ms. Supriya
Designation :	Accounts Department
Contact No.:	91-22-28770380

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Date :	30.07.2018
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LOCATIONS

Registered Office :	4, Panchratna Apartments, 29-B, Jawahar Nagar, Goregaon (West), Mumbai – 400062, Maharashtra, India
Tel. No.:	91-22-28770380/ 28770181/ 28787768
Fax No.:	91-22-28734877
E-Mail :	accounts@chromatopak.com support@chromatopak.com sales@chromatopak.com info@chromatopak.com
Website :	http://www.chromatopak.com
Branch Office :	201, Sarala Apartment, 2nd Floor, 7-1-621/277, S.R Nagar, Near Axis Bank, Hyderabad – 500038, Telangana, India
Tel. No.:	91-40-23713880/ 65793833

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashok Nathamal Kabra
Designation :	Managing Director
Address :	7-C-301, Alica Nagar, Lokhandwala Complex, Kandivli (East), Mumbai – 400101, Maharashtra, India
Date of Birth/Age :	01.06.1951
Date of Appointment :	25.06.1993
DIN No.:	00360112
Name :	Remacio Francis Fernandes
Designation :	Director
Address :	C-63, Rustomjee Riviera, Opposite Borivali Biryani Centre, Orlem, Malad (West), Mumbai – 400064, Maharashtra, India
Date of Birth/Age :	11.10.1953
Date of Appointment :	25.06.1993
DIN No.:	00360229

KEY EXECUTIVES

Name :	Ms. Supriya
Designation :	Accounts Department

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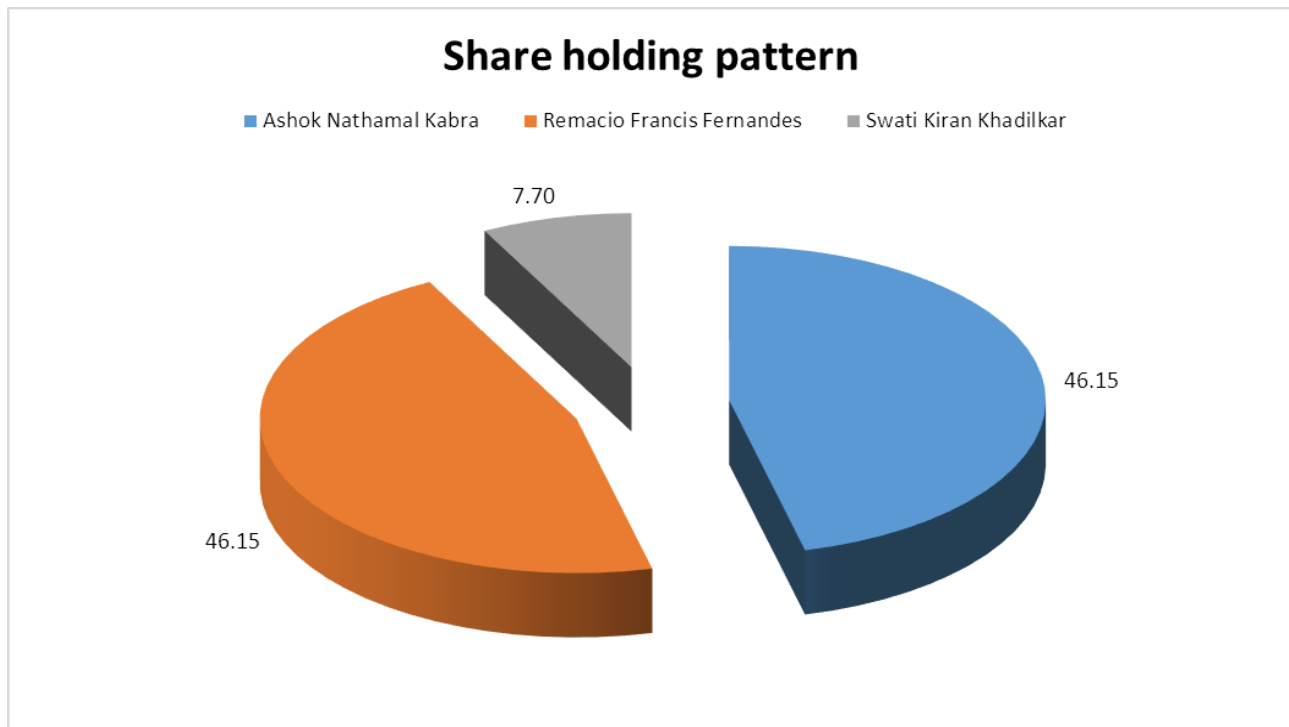
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Ashok Nathamal Kabra	4500	46.15
Remacio Francis Fernandes	4500	46.15
Swati Kiran Khadilkar	750	7.70
Total	9750	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business : Subject is engaged in trading business of scientific spares for laboratory testing

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	equipments, and related parts for testing material, etc. also deals in laboratory testing chemicals and allied products. (Registered Activity)	
Products/ Services :	Item Code No. 99931950	Product/ Services Description Trading of scientific spares for Laboratory Testing Equipments and laboratory Testing Chemicals
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
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 declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--

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	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Arunkumar Shah and Company Chartered Accountants
Address :	H-51, Sumer Nagar No.2, Near Jain Temple, of S.V. Road, Borivali, Mumbai – 400092, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAIPS0205R
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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9750	Equity Shares	INR 100/- each	INR 0.975 Million
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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.975	0.975	0.975
(b) Reserves & Surplus	115.777	102.494	91.432
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	116.752	103.469	92.407
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	6.076	8.773
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	6.076	8.773
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	40.943	62.529	52.492
(c) Other current liabilities	2.674	1.704	2.531
(d) Short-term provisions	7.507	8.955	7.882
Total Current Liabilities (4)	51.124	73.188	62.905
TOTAL	167.876	182.733	164.085
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.311	3.536	4.870
(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	5.936	5.615	3.929
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	9.247	9.151	8.799

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.071	4.634	26.093
(c) Trade receivables	52.978	77.633	75.409
(d) Cash and cash equivalents	95.423	84.733	52.166
(e) Short-term loans and advances	6.157	6.582	1.618
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	158.629	173.582	155.286
TOTAL	167.876	182.733	164.085

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	300.723	335.589	280.927
	Other Income	0.345	0.344	0.238
	TOTAL	301.068	335.933	281.165
Less	EXPENSES			
	Cost of Materials Consumed	217.321	247.771	209.807
	Employees benefits expense	16.737	16.294	12.553
	Other expenses	38.868	39.700	31.010
	TOTAL	272.926	303.765	253.370
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	28.142	32.168	27.795
Less	FINANCIAL EXPENSES	1.275	2.153	2.559
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	26.867	30.015	25.236
Less/ Add	DEPRECIATION/ AMORTISATION	1.333	1.490	2.174
	PROFIT/ (LOSS) BEFORE TAX	25.534	28.525	23.062
Less	TAX	8.730	10.423	8.402
	PROFIT/ (LOSS) AFTER TAX	16.804	18.102	14.660
	EARNINGS IN FOREIGN CURRENCY	7.302	5.048	8.934
	Earnings / (Loss) Per Share (INR)	1724.00	1857.00	1504.00

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	64.30	84.44	97.98
Account Receivables Turnover (Income / Sundry Debtors)	5.68	4.32	3.73
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	68.77	92.11	91.32
Inventory Turnover (Operating Income / Inventories)	6.91	6.94	1.07
Asset Turnover (Operating Income / Net Fixed Assets)	8.50	9.10	5.71

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.30	0.43	0.44
Debt Equity Ratio (Total Liability / Networth)	0.00	0.06	0.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.44	0.71	0.68
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.03	0.05
Interest Coverage Ratio	22.07	14.94	10.86

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	5.59	5.39	5.22
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%	10.01	9.91	8.93
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%	14.39	17.50	15.86

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		3.10	2.37	2.47
Quick Ratio <i>[(Current Assets – Inventories) / Current Liabilities]</i>		3.02	2.31	2.05
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.70	0.57	0.56
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.00	6.23	9.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		3.10	2.37	2.47

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

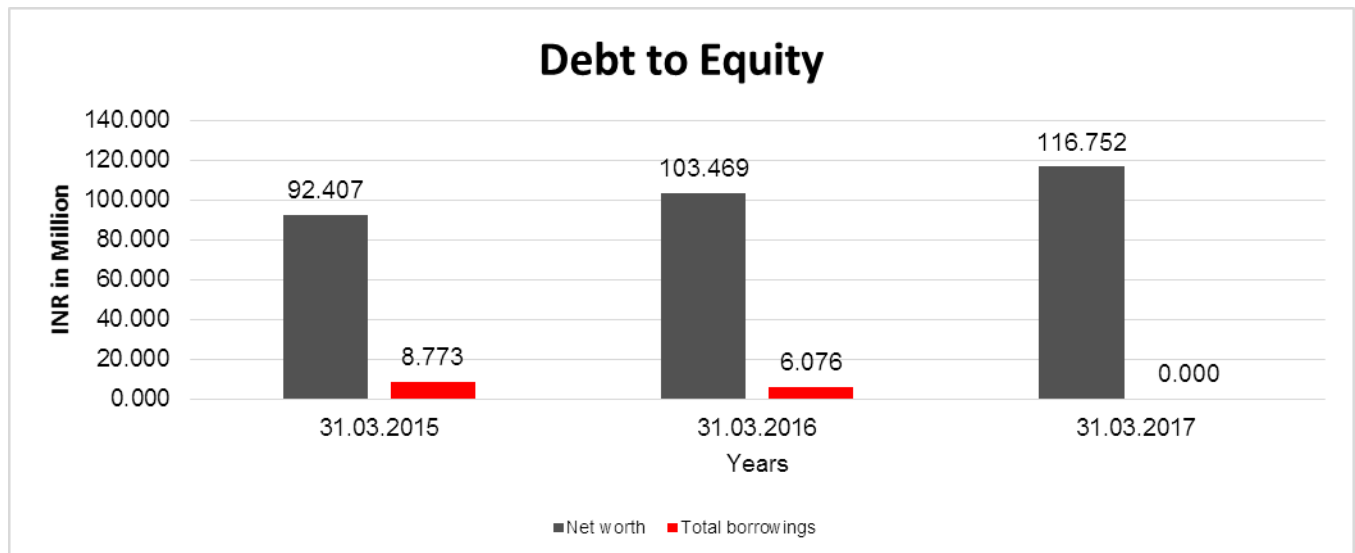
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.975	0.975	0.975
Reserves & Surplus	91.432	102.494	115.777
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	92.407	103.469	116.752
long-term borrowings	8.773	6.076	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	8.773	6.076	0.000
Debt/Equity ratio	0.095	0.059	0.000

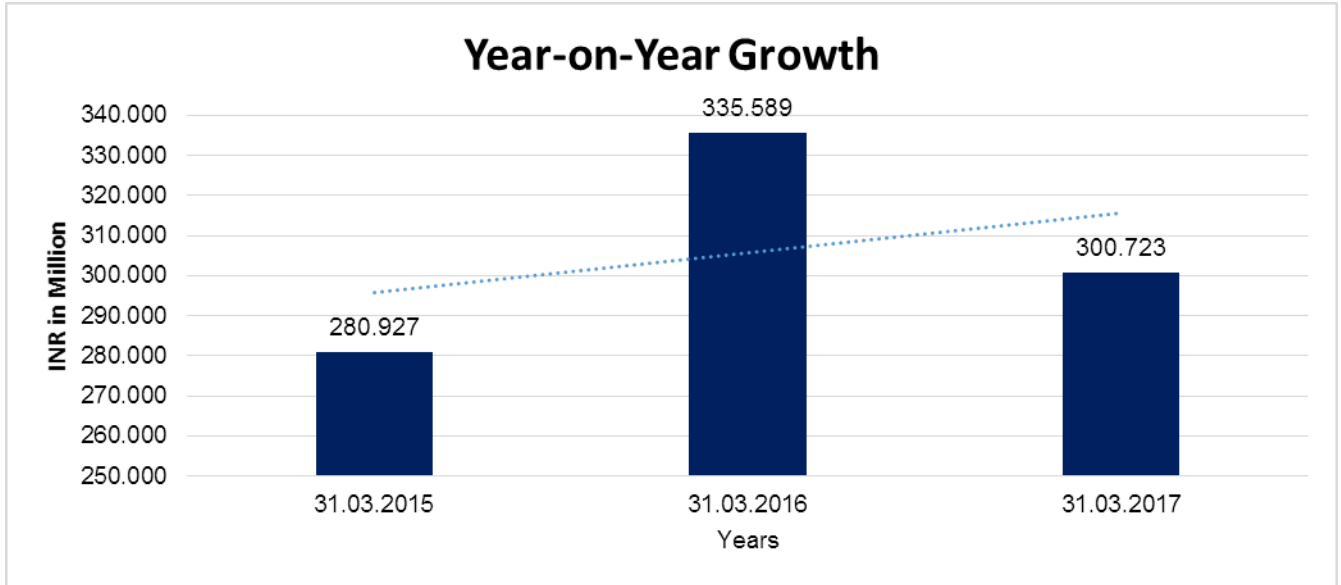


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	280.927	335.589	300.723
		19.458	(10.389)

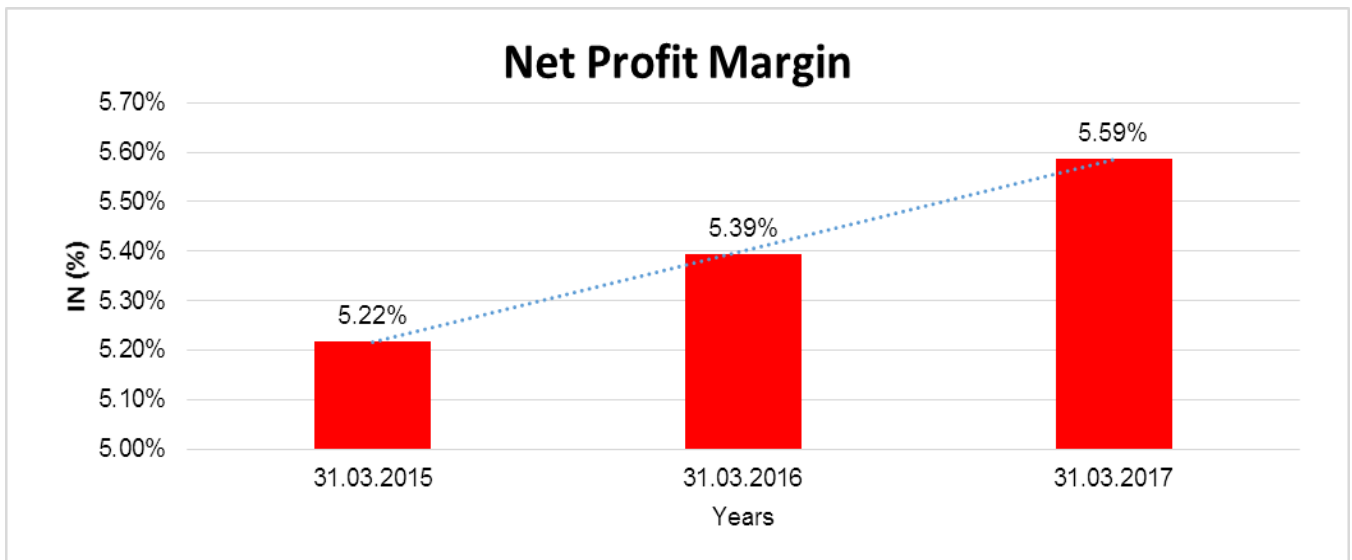
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	280.927	335.589	300.723
Profit/(Loss)	14.660	18.102	16.804
	5.22%	5.39%	5.59%



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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	Yes
8	Designation of contact person	Yes
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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	Yes
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	No
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

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NATURE OF BUSINESS

The company incorporated under the Companies Act, 1956 at Mumbai on 25.06.1993. The CIN of the company is U33100MH1993PTC072583. The company is engaged in trading business of scientific spares for laboratory testing equipments, and related parts for testing material, etc. also deals in laboratory testing chemicals and allied products.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Other parties/ Bank Financial Institution	0.000	6.076
Total	0.000	6.076

INDEX OF CHARGES

No Charges Exists for Company

FIXED ASSETS

- Machinery
- Furniture and Fixture
- Office Premises
- Vehicles
- Office Equipments
- Computers

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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 :

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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 68.62
UK Pound	1	INR 90.05
Euro	1	INR 80.33

INFORMATION DETAILS

Information Gathered by :	SWTH
Analysis Done by :	VIVR
Report Prepared by :	SUD

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	NO
--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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