

## MIRA INFORM REPORT

<b>Report No. :</b>	522795
<b>Report Date :</b>	02.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BALAJI CHEMPEX PRIVATE LIMITED
<b>Registered Office :</b>	204, Emca House, 23/23B, Ansari Road, Darya Ganj, New Delhi - 110002
<b>Tel. No.:</b>	91-11-43504600
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	01.04.2011
<b>CIN No.:</b> [Company Identification No.]	U24232DL2011PTC216876
<b>Capital Investment / Paid-up Capital :</b>	INR 19.353 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
<b>PAN No.:</b> [Permanent Account No.]	AAECB4824A
<b>GSTN :</b> [Goods & Service Tax Registration No.]	07AAECB4824A1Z7
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trader and Importer of EVA Ethylene Vinyl Acetate, PVC Resin, etc. [Confirmed by Management]</li> <li>• Manufacturer, Trader and Marketing of Organic and Inorganic Chemicals in all forms, Polymers and Coatings and their application in Specialized Industrial Aerosols, Coatings, Fire Suppression Products and also Dealer of Phenol, ABB Resin, Eva Resin, Rosin, Petrez, PVC Resin and other Polymers and Chemicals. [Registered Activity]</li> </ul>
<b>No. of Employees :</b>	08 [Approximately]

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**RATING & COMMENTS**

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

**MIRA's Rating :**

**B**

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 60000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011 and it is engaged as trader of EVA Ethylene Vinyl Acetate, PVC resin, etc.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by low reserve level and moderately leveraged position.</p> <p>Rating further gets constrained on account of its low profitability due to its trading nature of business and its presence in highly competitive and fragmented industry.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**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 02.08.2018.

**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 PARTED BY**

<b>Name :</b>	Mr. Ansar Ahmad
<b>Designation :</b>	Import Manager
<b>Contact No.:</b>	91-11-43504600
<b>Date :</b>	01.08.2018

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**LOCATIONS**

<b>Registered Office :</b>	204, Emca House, 23/23B, Ansari Road, Darya Ganj, New Delhi – 110002, India
<b>Tel. No.:</b>	91-11-43504600/ 43504601/ 43504602
<b>Fax No.:</b>	91-11-43504605
<b>E-Mail :</b>	<a href="mailto:bcc_balajichem@yahoo.com">bcc_balajichem@yahoo.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Kishan Lal Mittal
<b>Designation :</b>	Directorc
<b>Address :</b>	E-201, Greater Kailash Part-I Delhi -110048, India
<b>Date of Appointment :</b>	01.04.2011
<b>DIN No.:</b>	03462522
<b>Name :</b>	Mr. Sampat Mittal
<b>Designation :</b>	Director
<b>Address :</b>	E-201, Greater Kailash Part-I, Delhi - 110048, India
<b>Date of Appointment :</b>	01.04.2011
<b>DIN No.:</b>	03462567
<b>Name :</b>	Mr. Mukesh Mittal
<b>Designation :</b>	Director
<b>Address :</b>	E-201, Greater Kailash, Part-I, Delhi - 110048, India
<b>Date of Appointment :</b>	01.04.2011
<b>DIN No.:</b>	03462585
<b>Name :</b>	Mr. Asita Kumari Tekriwal
<b>Designation :</b>	
<b>Address :</b>	E-201, Greater Kailash, Part-I, New Delhi – 110048, India
<b>Date of Appointment :</b>	08.06.2015
<b>DIN No.:</b>	07205454

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ansar Ahmad
<b>Designation :</b>	Import Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

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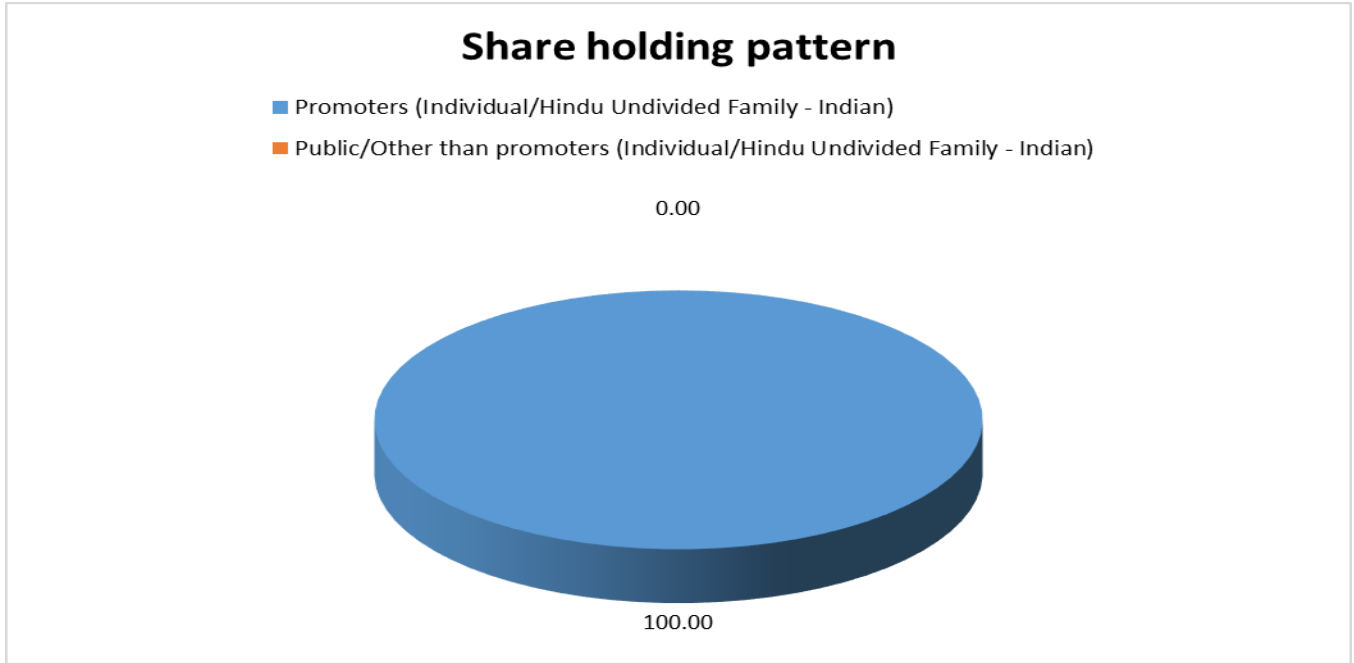
AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Mukesh Mittal	749000	38.70
Kishan Lal Mittal	625000	32.30
Samapat Mittal	560000	28.94
Vinay Singhal	100	0.01
Deepak Agarwal	100	0.01
Roop Kali Agarwal	50	0.00
Asita Kumari Tekriwal	1000	0.05
<b>Total</b>	<b>1935250</b>	<b>100.00</b>

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	99.99
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	0.001
<b>Total</b>	<b>100.00</b>

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### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trader and Importer of EVA Ethylene Vinyl Acetate, PVC Resin, etc. [Confirmed by Management]</li> <li>• Manufacturer, Trader and Marketing of Organic and Inorganic Chemicals in all forms, Polymers and Coatings and their application in Specialized Industrial Aerosols, Coatings, Fire Suppression Products and also Dealer of Phenol, ABB Resin, Eva Resin, Rosin, Petrez, PVC Resin and other Polymers and Chemicals. [Registered Activity]</li> </ul>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99611719	Basic industrial chemicals and synthetic resins n.e.c
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Dubai</li> </ul>	

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	<ul style="list-style-type: none"> <li>China</li> <li>Korea</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C
<b>Purchasing :</b>	L/C

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>A S Creating and Forwarding India private Limited</li> <li>Accord Chemical Corporation</li> <li>Ashish Roadlines</li> <li>Aspen International Private Limited</li> <li>Bhagirathi Lisa Laghu Udyog</li> <li>Chemi Tech Engineering Private Limited (Del)</li> <li>Crest Chemicals</li> <li>Delta Laxmi Logistics</li> <li>Dharmit Enterprises, etc.</li> </ul>												
<b>Customers :</b>	<p>End Users</p> <ul style="list-style-type: none"> <li>Ajay Plywood Industries Private Limited</li> <li>Alaska Multi Polymers Private Limited</li> <li>Ankur Plastic</li> <li>Apex Met Chem Private Limited</li> <li>Balaji Plastic Udyog</li> <li>BMR Polymers Private Limited</li> <li>Brite Paints and Chemical</li> <li>CFM Plastic</li> <li>Conform Plastic, etc.</li> </ul>												
<b>No. of Employees :</b>	08 [Approximately]												
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Yes Bank Limited</li> <li>Standard Chartered Bank</li> </ul>												
<b>Facilities :</b>	<table border="1"> <thead> <tr> <th><b>SECURED LOANS</b></th> <th><b>31.03.2017 (INR In Million)</b></th> <th><b>31.03.2016 (INR In Million)</b></th> </tr> </thead> <tbody> <tr> <td><b>LONG-TERM BORROWINGS</b></td> <td></td> <td></td> </tr> <tr> <td>K L Mittal</td> <td>9.840</td> <td>8.111</td> </tr> <tr> <td>Sampat Mittal</td> <td>7.194</td> <td>6.501</td> </tr> </tbody> </table>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>	<b>LONG-TERM BORROWINGS</b>			K L Mittal	9.840	8.111	Sampat Mittal	7.194	6.501
<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>											
<b>LONG-TERM BORROWINGS</b>													
K L Mittal	9.840	8.111											
Sampat Mittal	7.194	6.501											

	Mukesh Mittal	9.279	12.040
	Ashita Mittal	1.287	0.809
	<b>SHORT TERM BORROWINGS</b>		
	Standard Chartered Bank/ Yes Bank Limited	19.676	20.963
	Yes Bank Limited	4.990	0.000
	<b>Other loans</b>		
	Buyers Credit loan from yes bank limited	22.365	41.211
	Buyers Credit loan Standard Chartered Bank	3.741	4.950
	<b>Total</b>	<b>78.372</b>	<b>94.585</b>

<b>Auditors :</b>	
<b>Name :</b>	B.L. Aggarwal Sohwasia and Company Chartered Accountants
<b>Address :</b>	T-2536, 2nd Floor, Hardhyan Singh Marg, Karol Bagh, New Delhi, 110005, India
<b>Tel. No.:</b>	91-11-28750582
<b>Mobile No.:</b>	91-9312211024
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFB4140P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
1935250	Equity Shares	INR 10/- each	INR 19.353 Million

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	19.353	19.353	19.353
(b) Reserves & Surplus	1.941	1.350	0.914
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>21.294</b>	<b>20.703</b>	<b>20.267</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	53.433	47.383	33.556
(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
<b>Total Non-current Liabilities (3)</b>	<b>53.433</b>	<b>47.383</b>	<b>33.556</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	50.772	67.124	21.367
(b) Trade payables	13.980	6.982	2.346
(c) Other current liabilities	71.100	88.531	82.220
(d) Short-term provisions	0.291	0.221	0.167
<b>Total Current Liabilities (4)</b>	<b>136.143</b>	<b>162.858</b>	<b>106.100</b>
<b>TOTAL</b>	<b>210.870</b>	<b>230.944</b>	<b>159.923</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	0.720	1.043	0.654
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.135	0.073	0.046
(d) Long-term Loan and Advances	0.056	0.056	0.076
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>0.911</b>	<b>1.172</b>	<b>0.776</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	22.978	51.169	3.117
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	0.616	0.548	0.548
(e) Short-term loans and advances	55.740	33.182	24.609
(f) Other current assets	130.625	144.873	130.873
<b>Total Current Assets</b>	<b>209.959</b>	<b>229.772</b>	<b>159.147</b>
<b>TOTAL</b>	<b>210.870</b>	<b>230.944</b>	<b>159.923</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	752.841	786.161	543.223
	Other Income	1.270	1.177	2.458
	<b>TOTAL</b>	<b>754.111</b>	<b>787.338</b>	<b>545.681</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	709.043	818.957	522.356
	Changes in inventories	28.191	(48.051)	7.444
	Employees benefits expense	2.717	2.430	2.532
	Other expenses	5.460	4.824	4.755
	<b>TOTAL</b>	<b>745.411</b>	<b>778.160</b>	<b>537.087</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.700</b>	<b>9.178</b>	<b>8.594</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>7.879</b>	<b>8.548</b>	<b>8.204</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>0.821</b>	<b>0.630</b>	<b>0.390</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT BEFORE TAX</b>	<b>0.821</b>	<b>0.630</b>	<b>0.390</b>
<b>Less</b>	<b>TAX</b>	<b>0.229</b>	<b>0.195</b>	<b>0.120</b>
	<b>PROFIT AFTER TAX</b>	<b>0.592</b>	<b>0.435</b>	<b>0.270</b>
	<b>IMPORTS</b>			
	Raw Materials	274.561	249.763	145.392

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	<b>Earnings Per Share (INR)</b>	<b>0.31</b>	<b>0.23</b>	<b>0.14</b>

<b>PARTICULARS</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			970.000
			Due to business growth]

Expected Sales (2018-2019): INR 1000.000 Million

The above information has been parted by Mr. Ansar Ahmad [Import Manager]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	7.20	3.11	1.64
Inventory Turnover (Operating Income / Inventories)	0.38	0.18	2.76
Asset Turnover (Operating Income / Net Fixed Assets)	12.08	8.80	13.14

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.90	0.91	0.87
Debt Equity Ratio <i>(Total Liability / Networth)</i>	4.89	5.53	2.71
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	6.39	7.87	5.24
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.03	0.05	0.03
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	1.10	1.07	1.05

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	0.08	0.06	0.05
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.28	0.19	0.17
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	2.78	2.10	1.33

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.54	1.41	1.50
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.37	1.10	1.47
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.10	0.09	0.13
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	5.38	5.92	2.84

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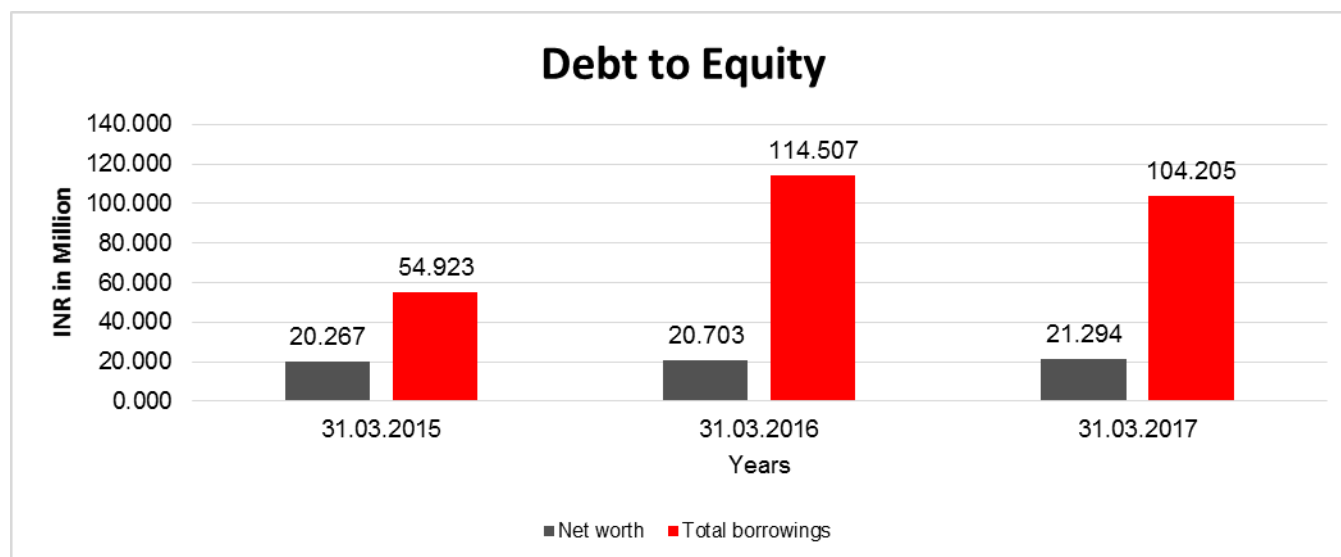
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.54	1.41	1.50
-------------------------------------------------------------------------------	------	------	------

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

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

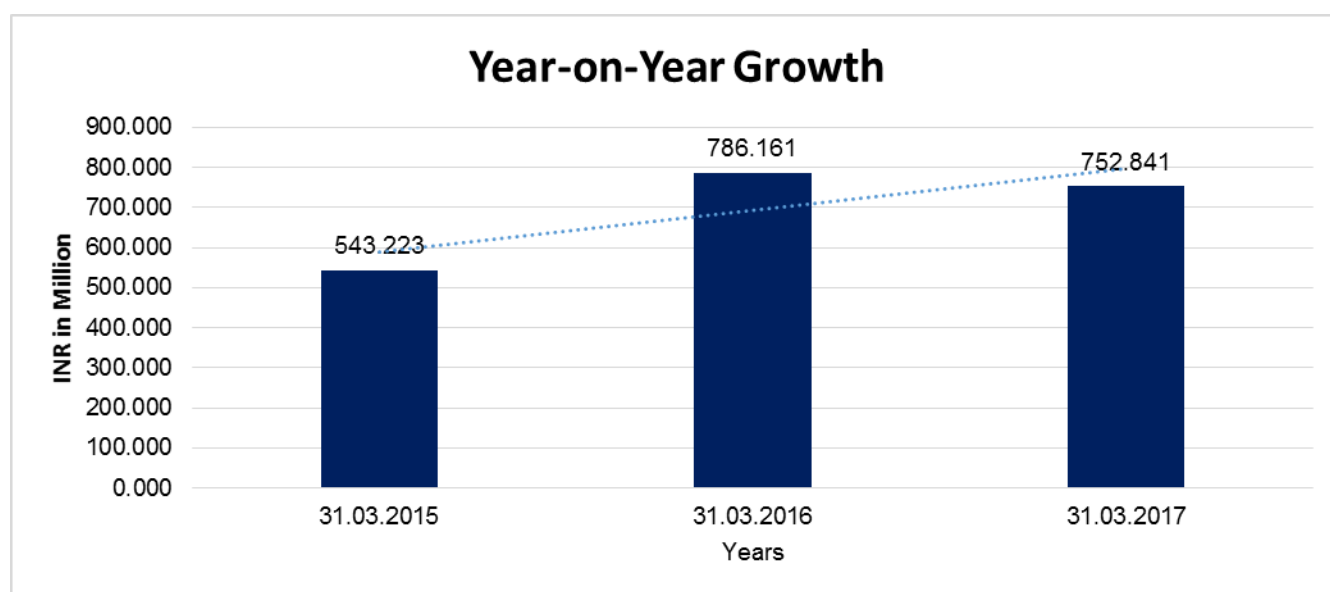
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	19.353	19.353	19.353
Reserves & Surplus	0.914	1.350	1.941
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>20.267</b>	<b>20.703</b>	<b>21.294</b>
long-term borrowings	33.556	47.383	53.433
Short term borrowings	21.367	67.124	50.772
<b>Total borrowings</b>	<b>54.923</b>	<b>114.507</b>	<b>104.205</b>
<b>Debt/Equity ratio</b>	<b>2.710</b>	<b>5.531</b>	<b>4.894</b>



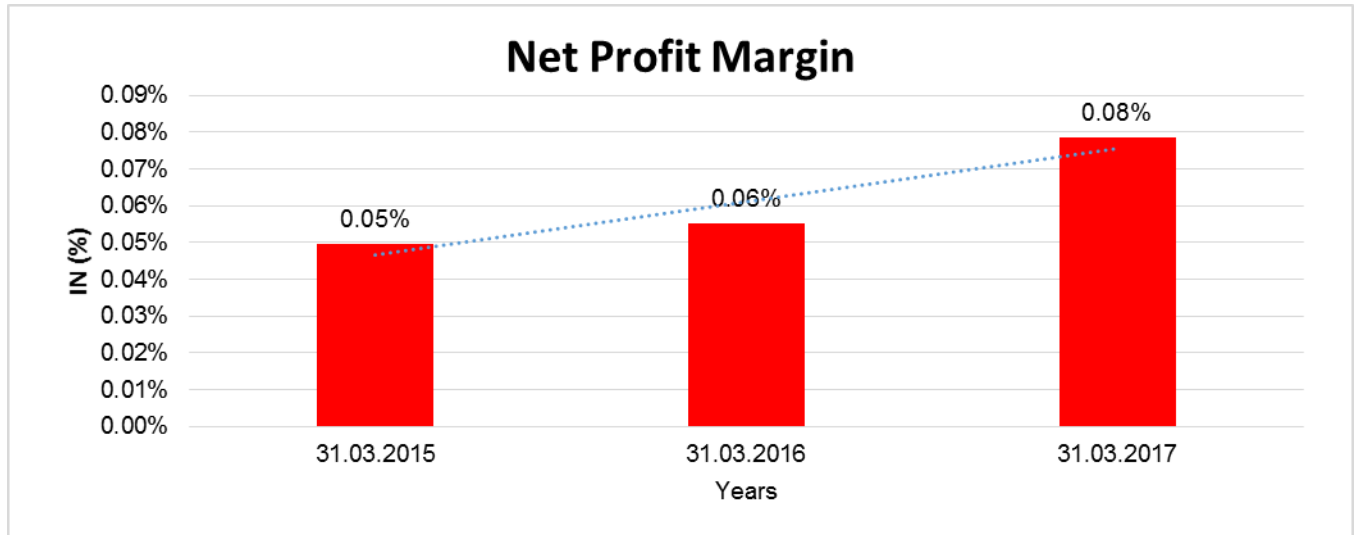
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	543.223	786.161	752.841
		<b>44.722</b>	<b>-4.238</b>



**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	543.223	786.161	752.841
Profit	0.270	0.435	0.592
	<b>0.05%</b>	<b>0.06%</b>	<b>0.08%</b>



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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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
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%	Yes
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G89495808	10602389	YES BANK LIMITED	27/10/2015	13/12/2017	-	50000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH 400018IN
2	G38280798	10523552	STANDARD CHARTERED BANK	09/09/2014	09/03/2017	-	13120000.0	10, PARLIAMENT STREETNEW DELHIDL110001IN
3	G38550620	10438237	STANDARD CHARTERED BANK	27/06/2013	17/03/2017	-	102000000.0	10, PARLIAMENT STREETNEW DELHIDL110001IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Horizon Construction	0.500	0.000
Kailashpati Enterprises	2.900	0.000
Palace India Limited	1.000	5.000
Rajender Exim Private Limited	1.868	0.000
Rosin Sales Corporation	1.000	0.000
Spick & Span Finvest Private Limited	0.445	1.009
Vibhu International	0.235	0.000
Anita Mittal	2.500	0.000
Dilip Agarwal	2.000	0.000
Ganga Devi	1.531	0.000
K.L. Mittal HUF	1.769	1.623
Komal Mittal	0.500	0.000
Laxmikant Modi	0.250	0.250
Manisha Modi	0.295	0.295
Maya Modi	0.050	0.050
Mitasha Mittal	0.186	0.186
Rakesh Mumar Goel	5.045	0.000
Rani Kwatra	0.150	0.150
Sanjeev Gupta	0.409	0.309

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Shubham Singhal	2.000	0.000
<b>Subrata Banerjee</b>	0.000	0.950
Sukhdev Swami	0.800	0.800
I P Paints and Chemicals	0.400	0.000
Shubham Singhal	0.000	2.000
Shivam Estates	0.000	7.300
<b>Total</b>	<b>25.833</b>	<b>19.922</b>

#### REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company is a manufacturer, trader and marketer of organic and inorganic chemicals in all forms, polymers and coatings and their application in specialized industrial aerosols, coatings, fire suppression products. The Company is still in the process of growing the business.

#### CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LC outstanding	62.975	48.994
Buyers credit outstanding	26.106	46.161

#### FIXED ASSETS:

- Furniture and Fixture
- Office Equipment
- Vehicles
- Computers

**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 :**  
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 68.61
UK Pound	1	INR 89.93
Euro	1	INR 81.00

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	ARC

**SCORE FACTORS**

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