

MIRA INFORM REPORT

Report No. :	522917
Report Date :	06.08.2018

IDENTIFICATION DETAILS

Name :	RUCHIT TRADING PRIVATE LIMITED
Registered Office :	Building No. 2B, Shop No. 8, The Jai Hind C.H.S.L., Dr. A.M. Road, Bhuleshwar, Mumbai-400002, Maharashtra
Tel. No.:	91-22-23800374
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.05.2007
CIN No.: [Company Identification No.]	U51103MH2007PTC170574
Capital Investment / Paid-up Capital :	INR 2.469 Million
PAN No.: [Permanent Account No.]	AADCR8379R
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trading, Distribution and Marketing of Chemicals, Ferrous and Non-Ferrous Metals, Automobiles and Textiles. (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

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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. It is engaged in trading, distribution and marketing of chemicals, ferrous and non-ferrous metals, automobiles, textiles, etc.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue as compared to the previous year but has reported a low profit margin of 0.20%.</p> <p>The satisfactory financial profile of the company is marked by comfortable net worth base along with negligible debt balance sheet profile due to unsecured debt recorded in the books.</p> <p>Payment seems to be slow but correct.</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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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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 06.03.2018

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 DECLINED

Management non-cooperative (Tel No.:91-22-23800374)

LOCATIONS

Registered Office :	Building No. 2B, Shop No. 8, The Jai Hind C.H.S.L., Dr. A.M. Road, Bhuleshwar, Mumbai-400002, Maharashtra, India
Tel. No.:	91-22-23800374
Fax No.:	91-22-22017662
E-Mail :	pooja.jain.2888@gmail.com vagonicreation@yahoo.co.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Dhanraj Velchand Shah
Designation :	Director
Address :	Ratanshi J. Building, 3/80-81 22/24 Anant Wadi, Mumbai -400002, Maharashtra, India

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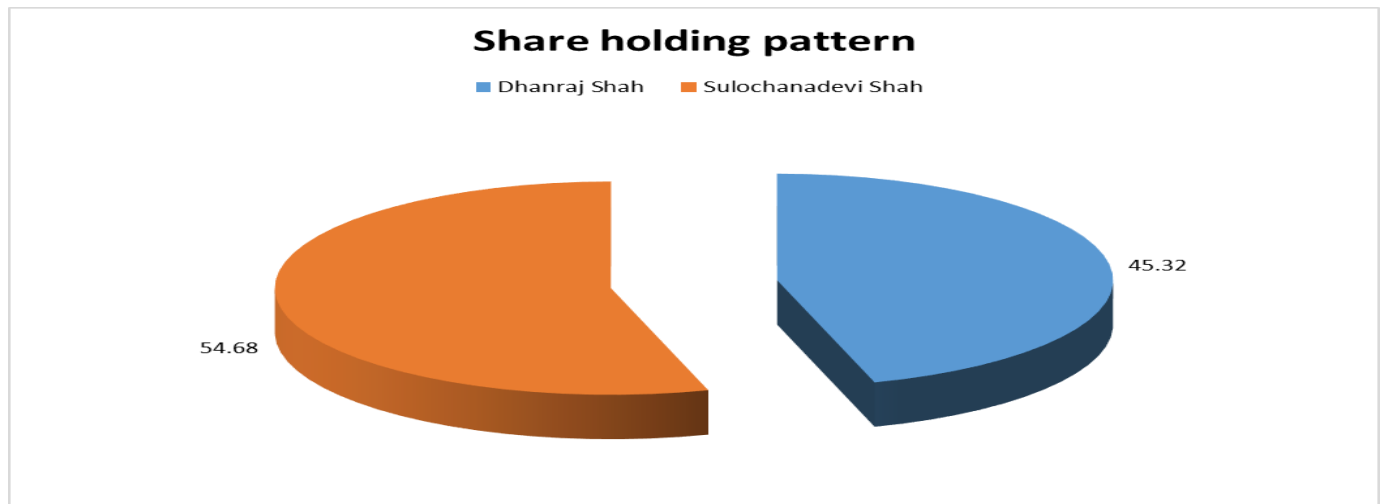
PAGE NO. : 4

Date of Appointment :	04.05.2007
DIN No.:	01645754
Name :	Mrs. Sulochanadevi Dhanraj Shah
Designation :	Director
Address :	22/24 Anant Wadi 3rd Floor, R No 80 Bhuleshwar Mumbai -400002, Maharashtra, India
Date of Appointment :	04.05.2007
DIN No.:	01897507

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.09.2017

Names of Shareholders	No. of Shares	% of Holding
Dhanraj Shah	111900	45.32
Sulochanadevi Shah	135000	54.68
Total	246900	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Trading, Distribution and Marketing of Chemicals, Ferrous and Non-Ferrous
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	Metals, Automobiles and Textiles. (Registered activity)
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	RBL Bank Limited
	Branch	Shahupuri, Kolhapur-416001, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained	--

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	(If Possible)	
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Sharma Shah and Associates Chartered Accountants
Address :	205, Karter Mansion No1. 2nd Floor, 35 Tribhuvan, Road, Off Lamington Road, Mumbai – 400004, Maharashtra
Tel. No.:	91-22-23877097/23880758
Fax No.:	91-22-23800374
Income-tax PAN of auditor or auditor's firm :	AAAFS6489H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
246900	Equity Shares	INR 10/- each	INR 2.469 Million

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	2.469	2.469	2.469
(b) Reserves & Surplus	4.986	4.243	3.880
(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)	7.455	6.712	6.349
(3) Non-Current Liabilities			
(a) long-term borrowings	2.421	1.071	3.101
(b) Deferred tax liabilities (Net)	0.000	0.000	0.001
(c) Other long term liabilities	4.259	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	6.680	1.071	3.102
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	22.055	19.023	26.549
(c) Other current liabilities	0.433	0.270	0.053
(d) Short-term provisions	(0.011)	0.067	0.124
Total Current Liabilities (4)	22.477	19.360	26.726
TOTAL	36.612	27.143	36.177
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.059	0.042	0.013
(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	2.590	0.420	2.000
(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	2.649	0.462	2.013

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2.730	0.000	0.000
(c) Trade receivables	30.497	26.230	33.635
(d) Cash and cash equivalents	0.201	0.445	0.517
(e) Short-term loans and advances	0.216	0.000	0.000
(f) Other current assets	0.319	0.006	0.012
Total Current Assets	33.963	26.681	34.164
TOTAL	36.612	27.143	36.177

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	373.995	149.341	254.946
	Other Income	0.113	0.028	0.094
	TOTAL	374.108	149.369	255.040
Less	EXPENSES			
	Purchases of Stock-in-Trade	371.869	146.572	252.820
	Closing stock	(2.730)	0.000	0.000
	Employees benefits expense	0.906	1.176	1.012
	Other expenses	3.274	1.027	0.450
	TOTAL	373.319	148.775	254.282
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.789	0.594	0.758
Less	FINANCIAL EXPENSES	0.039	0.040	0.004
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.750	0.554	0.754
Less/ Add	DEPRECIATION/ AMORTISATION	0.008	0.007	0.003
	PROFIT/ (LOSS) BEFORE TAX	0.742	0.547	0.751
Less	TAX	0.000	0.169	0.233
	PROFIT/ (LOSS) AFTER TAX	0.742	0.378	0.518
	Earnings / (Loss) Per Share (INR)	3.01	1.53	2.10

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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 flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) 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)	29.76	64.11	48.15
Account Receivables Turnover (Income / Sundry Debtors)	12.26	5.69	7.58
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	21.65	47.37	38.33
Inventory Turnover (Operating Income / Inventories)	0.29	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	13.37	14.14	58.31

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.68	0.75	0.82
Debt Equity Ratio (Total Liability / Networth)	0.32	0.16	0.49
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.02	2.88	4.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.01	0.00

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Interest Coverage Ratio (PBIT / Financial Charges)	20.23	14.85	189.50
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.20	0.25	0.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.03	1.39	1.43
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.95	5.63	8.16

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.51	1.38	1.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.39	1.38	1.28
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.25	0.18
G-Score Ratio Debt (Debts / Equity Capital)		0.98	0.43	1.26
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.51	1.38	1.28

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

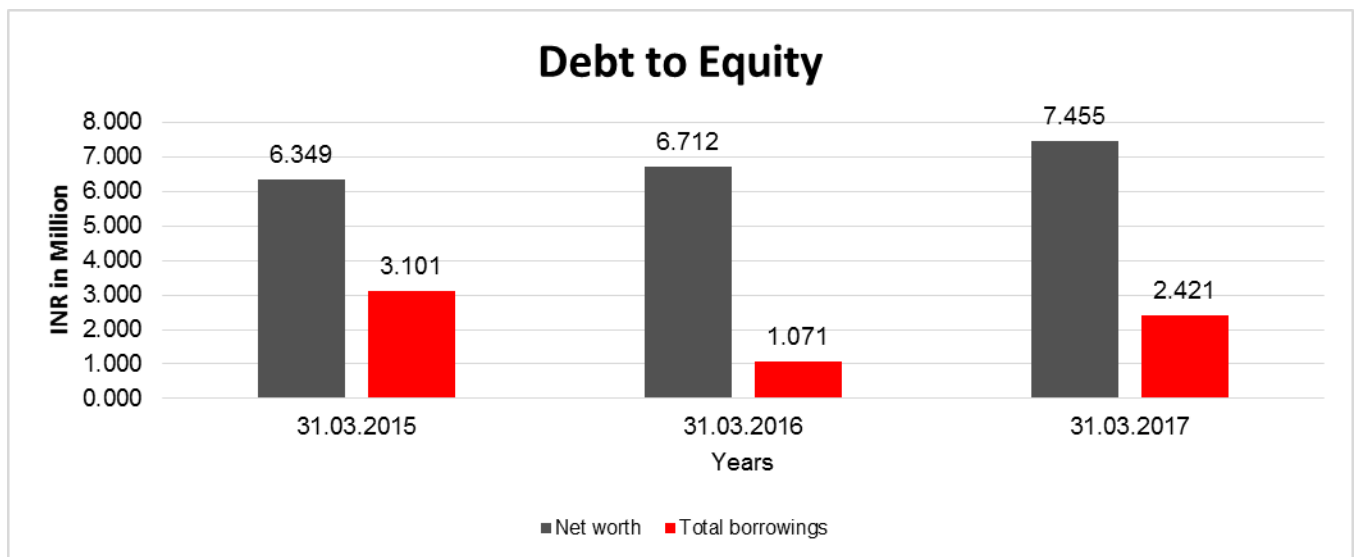
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.469	2.469	2.469
Reserves & Surplus	3.880	4.243	4.986

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PAGE NO. : 12

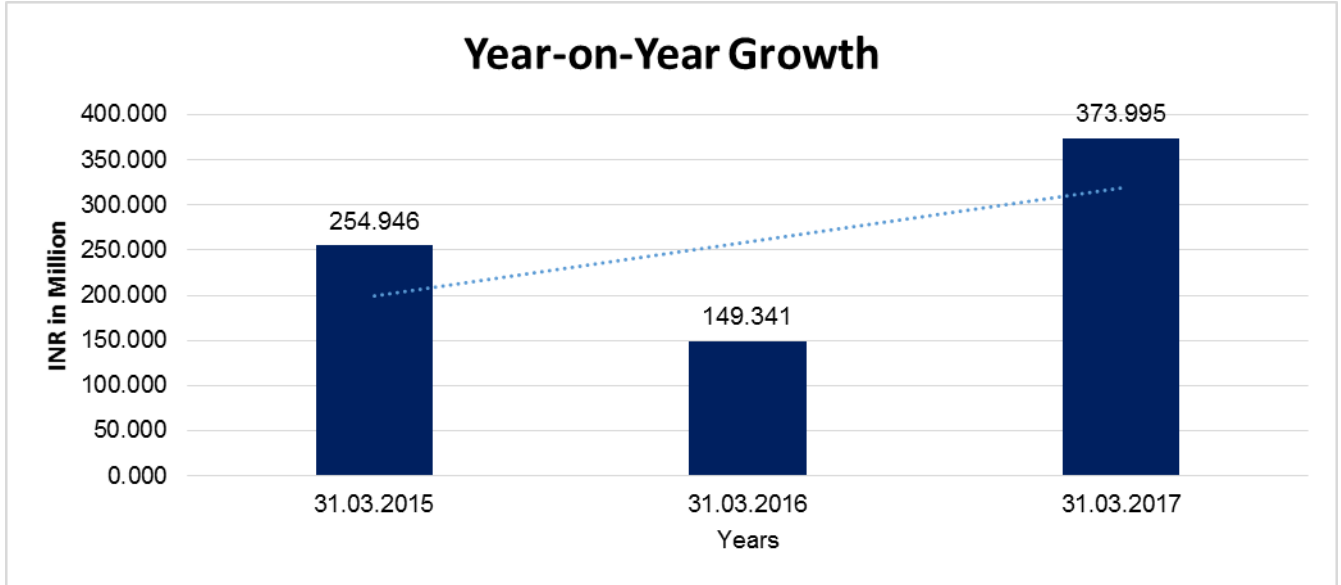
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	6.349	6.712	7.455
long-term borrowings	3.101	1.071	2.421
Short term borrowings	0.000	0.000	0.000
Total borrowings	3.101	1.071	2.421
Debt/Equity ratio	0.488	0.160	0.325



YEAR-ON-YEAR GROWTH

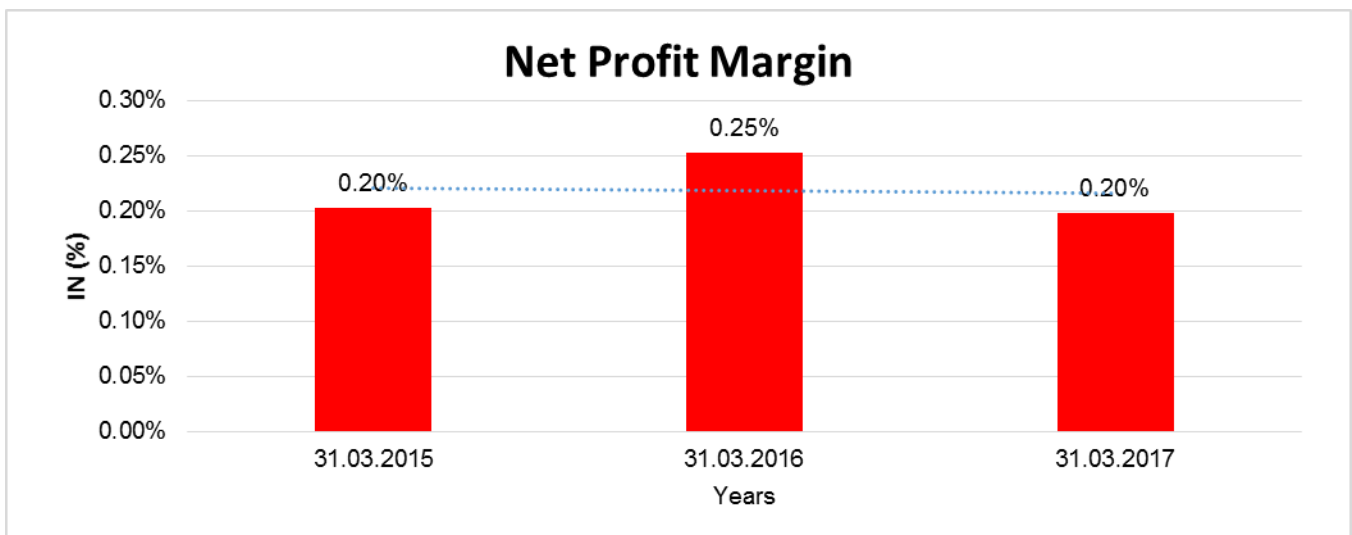
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	254.946	149.341	373.995
		-41.422	150.430

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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	254.946	149.341	373.995
Profit	0.518	0.378	0.742
	0.20%	0.25%	0.20%



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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	Yes
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	Yes
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	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%	--
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	--

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RUCHIT TRADING PRIVATE LIMITED - 522917

PAGE NO. : 15

33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

(INR In Million)

Particular	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Directors	2.421	1.071
Total	2.421	1.071

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G8663 2031	10017 4362	RBL BANK LIMITED	19/04/ 2018	-	-	15000000.0	SHAHUPURI,KOLHAPUR, KOLHAPUR 416001 MAHARASHTRA INDIA
2	C3691 6575	10536 595	THE RATNAKA R BANK LIMITED	04/10/ 2014	-	-	10000000.0	9TH FLOOR, TECHNIPLEX 1, TECHNIPLEX COMPLEX,OFF VEER SAVARKAR FLYOVER, GOREGAON WEST MUMBAI-400062 MAHARASHTRA INDIA
3	C1886 2458	10195 644	DEVELOP MENT CREDIT BANK LIMITED	21/12/ 2009	-	02/09/2 014	8500000.0	301, DELTA PLAZA414, VEER SAVARKAR MARG, PRABHADEVI,MUMBAI- 400025 MAHARASHTRA INDIA

FIXED ASSETS

- Furniture
- Computer
- Air Conditioner

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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 :

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 68.79
UK Pound	1	INR 89.51
Euro	1	INR 79.67

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	PRI
Report Prepared by :	RKI

SCORE FACTORS

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