

## MIRA INFORM REPORT

<b>Report No. :</b>	525090
<b>Report Date :</b>	14.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	CHEMICAL CORP PRIVATE LIMITED
<b>Registered Office :</b>	Office No.55, 5 <sup>th</sup> Floor, Atlanta Premises Co-operative Society Limited, Nariman Point, Mumbai – 400021, Maharashtra
<b>Tel. No.:</b>	91-22-66312644
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	01.04.2005
<b>CIN No.:</b> [Company Identification No.]	U24230MH2005PTC152348
<b>Capital Investment / Paid-up Capital :</b>	INR 2.251 Million
<b>IEC No.:</b> [Import-Export Code No.]	0388098341
<b>PAN No.:</b> [Permanent Account No.]	AACCC5620P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AACCC5620P1ZF
<b>TIN / CST No.:</b>	27850298289
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The company is engaged in the business of Trading of Chemicals and allied products. [Registered activity and also confirmed by management]
<b>No. of Employees :</b>	12 (Approximately)

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2005. It is a trader of chemicals and allied products.</p> <p>Mr. Ketan Shah (Director) has claimed that the company has earned revenue of INR 1050.000 million for the financial year 2018.</p> <p>As per the financial records of 2017, the company has achieved an average net profit margin of 1.37% but has reported a decline of 8.59% in its revenue as compared to the previous year.</p> <p>The overall financial position of the company seems to be satisfactory marked by adequate network base, acceptable debt level and fair liquidity position.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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.

**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**

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.08.2018

**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. Ketan Shah
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9820147963
<b>Date :</b>	13.08.2018

**LOCATIONS**

<b>Registered Office :</b>	Office No.55, 5 <sup>th</sup> Floor, Atlanta Premises Co-operative Society Limited, Nariman Point, Mumbai – 400021, Maharashtra, India
<b>Tel. No.:</b>	91-22-66312644 / 66312645 / 66312646 / 66312647
<b>Mobile No.:</b>	91-9821115475 (Mr. Harshad Shah) 91-9820147963 (Mr. Ketan Chandrakant Shah)
<b>Fax No.:</b>	91-22-23401738
<b>E-Mail :</b>	<a href="mailto:info@chemcorp.in">info@chemcorp.in</a>
<b>Website :</b>	<a href="http://chemcorp.in">http://chemcorp.in</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Residential
<b>Warehouse 1:</b>	Satguru Compound No 2, Behind Wardhan Compound, Godown No.C2, Bhiwandi, District Thane, Maharashtra, India
<b>Area :</b>	6000 sq. ft.
<b>Location :</b>	Rented
<b>Warehouse 2 :</b>	Ramkrishna Naik Compound, Behind Ranjit Road, Ways and RC Bapu Petrol Pump, Rahanal Village, Bhiwandi, District Thane, Maharashtra, India
<b>Tel. No.:</b>	91-22-66312644

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Ketan Chandrakant Shah
<b>Designation :</b>	Director
<b>Address:</b>	9-A, Abhilasha Building, 46 August Kranti Marg, Mumbai – 400036,

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	Maharashtra, India
<b>Date of Birth/Age :</b>	12.04.1970
<b>Date of Appointment :</b>	01.04.2005
<b>PAN No.:</b>	AACPS2829K
<b>DIN No.:</b>	01299909
<b>Name :</b>	Mr. Harshad Jayantilal Shah
<b>Designation :</b>	Director
<b>Address:</b>	45, Khattar Galli, Mumbai – 400004, Maharashtra, India
<b>Date of Birth/Age :</b>	31.07.1943
<b>Date of Appointment :</b>	01.04.2005
<b>PAN No.:</b>	AACPS1650E
<b>DIN No.:</b>	01386970
<b>Name :</b>	Mr. Chandrakant Jayantilal Shah
<b>Designation :</b>	Director
<b>Address:</b>	9-A, Abhilasha Building, 46 August Kranti Marg, Mumbai – 400036, Maharashtra, India
<b>Date of Birth/Age :</b>	24.08.1937
<b>Date of Appointment :</b>	01.04.2005
<b>PAN No.:</b>	AACPS2632A
<b>DIN No.:</b>	01387139
<b>Name :</b>	Mr. Nilesh Chandrakant Shah
<b>Designation :</b>	Director
<b>Address:</b>	9-A, Abhilasha Building, 46 August Kranti Marg, Mumbai – 400036, Maharashtra, India
<b>Date of Birth/Age :</b>	20.12.1965
<b>Date of Appointment :</b>	01.04.2005
<b>PAN No.:</b>	AACPS2828J
<b>DIN No.:</b>	01540739

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Chandrakant J. Shah	30000
Harshad J. Shah	70000
Ketan C. Shah	30000
Nilesh C. Shah	29900
Sterling Orgo and Inorgo Chemicals LLP, India	20000
Ami H. Shah	1000
Chandrakant J. Shah HUF	1000
Dheer N Shah	200

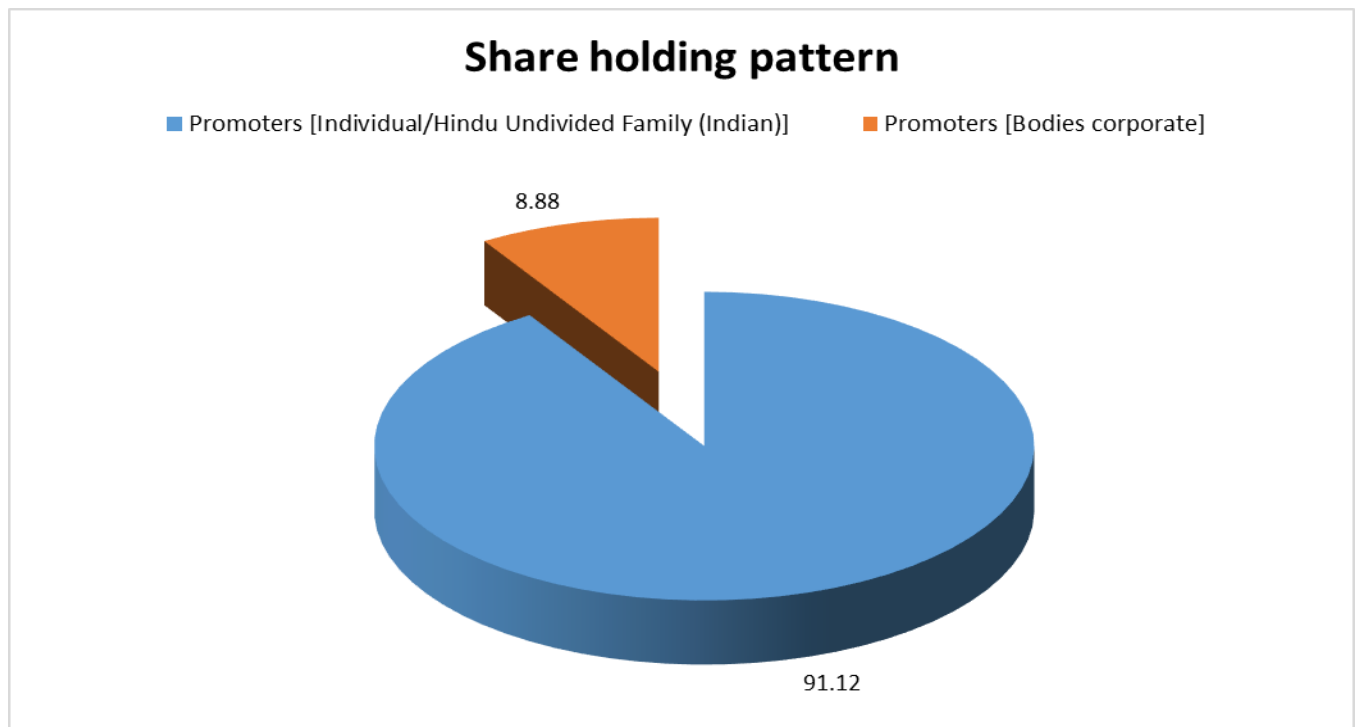
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Harshad J. Shah HUF		1000
Ketan C. Shah HUF		1000
Meena N. Shah		10000
Nilesh C. Shah HUF		1000
Pravina C. Shah		10000
Shobha Harshad Shah		10000
Vaishali Ketan Shah		10000
<b>Total</b>		<b>225100</b>

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 30.09.2017**

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	91.12
Promoters [Bodies corporate]	8.88
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

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<b>Line of Business :</b>	The company is engaged in the business of Trading of Chemicals and allied products. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Chemicals	99612290
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>		
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Raw Material</li> </ul>	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Taiwan</li> <li>• China</li> <li>• Malaysia</li> <li>• Korea</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	L/C, Advance Payment and Others (RTGS / NEFT)	
<b>Purchasing :</b>	L/C, Advance Payment and Others (RTGS / NEFT)	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Colourtex Private Limited, Surat
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--

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	<b>Remark :</b>	--																																	
<b>No. of Employees :</b>	12 (Approximately)																																		
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Banker Name :</b></td> <td colspan="2">HDFC Bank Limited</td> </tr> <tr> <td><b>Branch :</b></td> <td colspan="2">HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India</td> </tr> <tr> <td><b>Person Name (With Designation) :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Contact Number :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Name of Account Holder :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Number :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening) :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Average Balance Maintained :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Operation :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remark :</b></td> <td colspan="2">--</td> </tr> </table>		<b>Banker Name :</b>	HDFC Bank Limited		<b>Branch :</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India		<b>Person Name (With Designation) :</b>	--		<b>Contact Number :</b>	--		<b>Name of Account Holder :</b>	--		<b>Account Number :</b>	--		<b>Account Since (Date/Year of Account Opening) :</b>	--		<b>Average Balance Maintained :</b>	--		<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--		<b>Account Operation :</b>	--		<b>Remark :</b>	--	
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<b>Account Operation :</b>	--																																		
<b>Remark :</b>	--																																		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>																																
	<b>SHORT TERM BORROWINGS</b>																																		
	Rupee term loans from banks	94.051	36.430																																
	<b>Total</b>	<b>94.051</b>	<b>36.430</b>																																

<b>Auditors :</b>	
<b>Name :</b>	Sutaria Associates Chartered Accountants
<b>Address :</b>	C-23, Satyam Shopping Centre, M.G. Road, Ghatkopar (East), Mumbai – 400077, Maharashtra, India
<b>PAN No.:</b>	AAIPS1331G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Concerns :</b>	<ul style="list-style-type: none"> <li>Trichem Laboratories (Bombay) Private Limited [U24239MH1989PTC050616]</li> <li>Sterling Orgo and Inorgo Chemicals Private Limited</li> </ul>
<b>Other related parties :</b>	<ul style="list-style-type: none"> <li>Chandrakant J.Shah(HUF)</li> <li>Harshad J. Shah (HUF)</li> <li>Ketan C. Shah (HUF)</li> <li>Nilesh C. Shah (HUF)</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
225100	Equity Shares	INR 10/- each	INR 2.251 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2.251	2.251	2.251
(b) Reserves & Surplus	77.160	63.995	69.809
(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>79.411</b>	<b>66.246</b>	<b>72.060</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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>0.000</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	219.590	165.561	220.185
(b) Trade payables	141.111	118.761	173.578
(c) Other current liabilities	2.640	0.809	3.671
(d) Short-term provisions	2.852	4.976	10.361
<b>Total Current Liabilities (4)</b>	<b>366.193</b>	<b>290.107</b>	<b>407.795</b>
<b>TOTAL</b>	<b>445.604</b>	<b>356.353</b>	<b>479.855</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.804	1.301	1.622
(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	0.124	0.051	0.051
(c) Deferred tax assets (net)	6.023	6.032	3.435
(d) Long-term Loan and Advances	2.464	0.164	0.152
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>11.415</b>	<b>7.548</b>	<b>5.260</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	79.077	51.567	91.091
(c) Trade receivables	315.192	235.632	313.824
(d) Cash and cash equivalents	25.726	24.276	27.291
(e) Short-term loans and advances	14.194	37.330	42.389
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>434.189</b>	<b>348.805</b>	<b>474.595</b>
<b>TOTAL</b>	<b>445.604</b>	<b>356.353</b>	<b>479.855</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	964.539	1055.206	1401.840
	Other Income	5.038	2.628	5.930
	<b>TOTAL</b>	<b>969.577</b>	<b>1057.834</b>	<b>1407.770</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	921.594	947.154	1336.713
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(27.509)	39.523	(5.437)
	Employee benefit expense	2.844	2.384	4.307
	Other expenses	45.067	58.489	64.584
	<b>TOTAL</b>	<b>941.996</b>	<b>1047.550</b>	<b>1400.167</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>27.581</b>	<b>10.284</b>	<b>7.603</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>13.714</b>	<b>18.365</b>	<b>18.365</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>13.867</b>	<b>(8.081)</b>	<b>(10.762)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.397</b>	<b>0.321</b>	<b>0.551</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>13.470</b>	<b>(8.402)</b>	<b>(11.313)</b>
<b>Less</b>	<b>TAX</b>	<b>0.291</b>	<b>(2.589)</b>	<b>(3.448)</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>13.179</b>	<b>(5.813)</b>	<b>(7.865)</b>
	<b>IMPORTS</b>			
	Raw Materials	669.062	782.366	911.451

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	<b>TOTAL IMPORTS</b>	<b>669.062</b>	<b>782.366</b>	<b>911.451</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>58.55</b>	<b>(25.83)</b>	<b>(34.94)</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			1050.000

Expected Sales (2018-2019): INR 1200.000 Million [Due to business growth]

The above information has been parted by Mr. Ketan Shah (Director)

**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 flows from (used in) operations	(36.400)	67.694	39.225
Net cash flows from (used in) operating activities	(36.683)	67.694	39.225

**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)	119.27	81.51	81.71
Account Receivables Turnover (Income / Sundry Debtors)	3.06	4.48	4.47
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.89	45.77	47.40
Inventory Turnover (Operating Income / Inventories)	0.35	0.20	0.08
Asset Turnover (Operating Income / Net Fixed Assets)	9.84	7.90	4.69

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
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Debt Ratio ( <i>Borrowing + Current Liabilities</i> ) / <i>Total Assets</i> )	0.82	0.81	0.85
Debt Equity Ratio ( <i>Total Liability</i> / <i>Networth</i> )	2.77	2.50	3.06
Current Liabilities to Networth ( <i>Current Liabilities</i> / <i>Net Worth</i> )	4.61	4.38	5.66
Fixed Assets to Networth ( <i>Net Fixed Assets</i> / <i>Networth</i> )	0.04	0.02	0.02
Interest Coverage Ratio ( <i>PBIT</i> / <i>Financial Charges</i> )	2.01	0.56	0.41

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ( <i>PAT</i> / <i>Sales</i> ) * 100)	%	1.37	(0.55)	(0.56)
Return on Total Assets ( <i>PAT</i> / <i>Total Assets</i> ) * 100)	%	2.96	(1.63)	(1.64)
Return on Investment (ROI) ( <i>PAT</i> / <i>Networth</i> ) * 100)	%	16.60	(8.77)	(10.91)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio ( <i>Current Assets</i> / <i>Current Liabilities</i> )		1.19	1.20	1.16
Quick Ratio ( <i>Current Assets – Inventories</i> ) / <i>Current Liabilities</i> )		0.97	1.02	0.94
G-Score Ratio Financial ( <i>Networth</i> / <i>Total Assets</i> )		0.18	0.19	0.15
G-Score Ratio Debt ( <i>Debts</i> / <i>Equity Capital</i> )		97.55	73.55	97.82
G-Score Ratio Liquidity ( <i>Total Current Assets</i> / <i>Total Current Liabilities</i> )		1.19	1.20	1.16

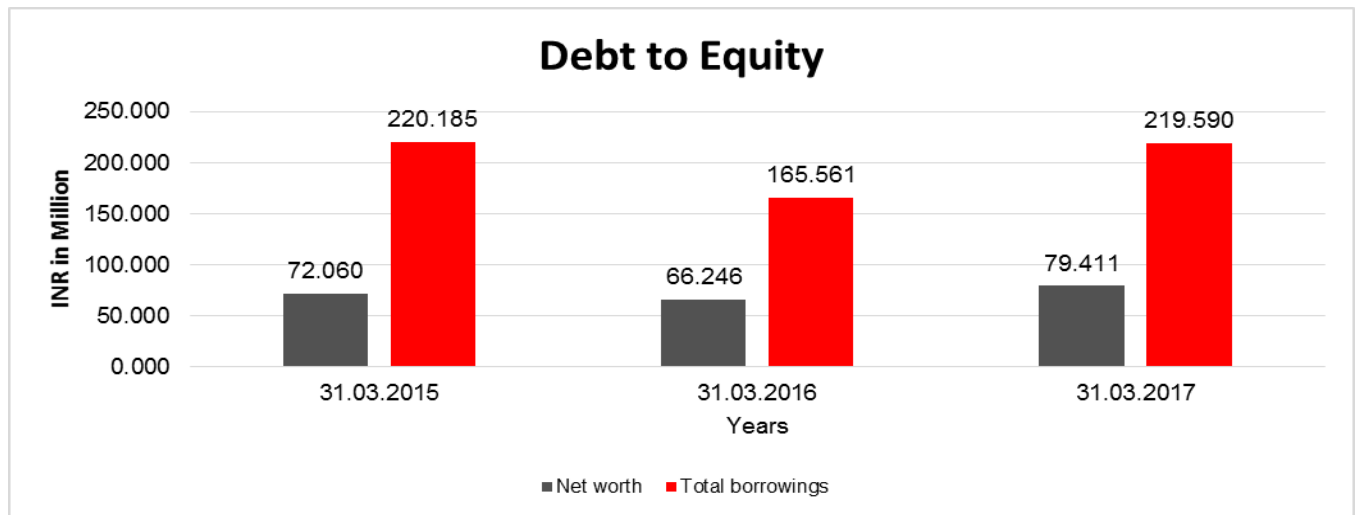
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

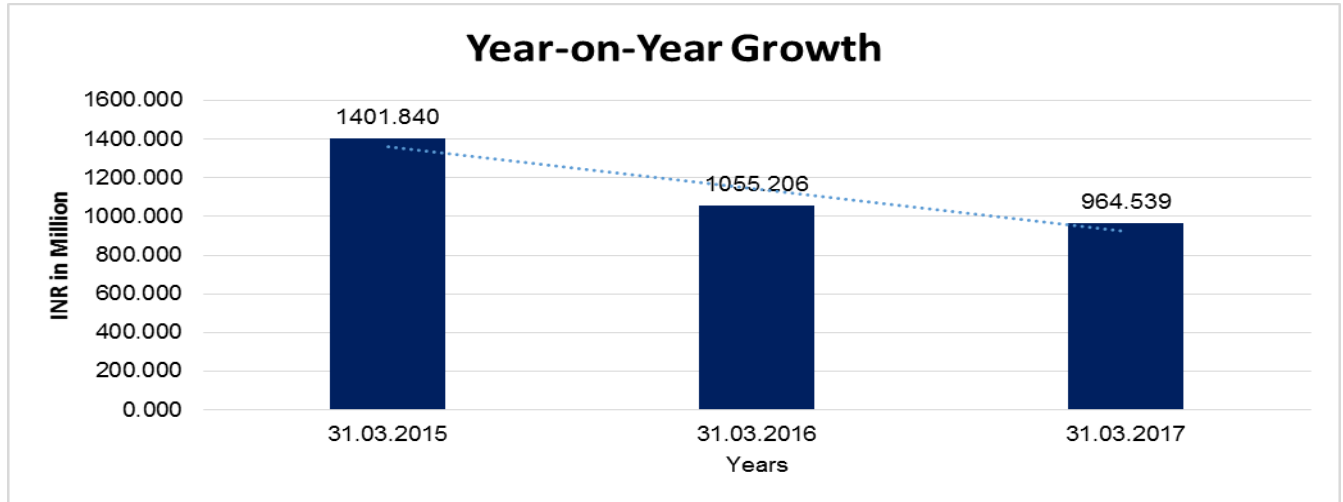
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	2.251	2.251	2.251
Reserves & Surplus	69.809	63.995	77.160
<b>Net worth</b>	<b>72.060</b>	<b>66.246</b>	<b>79.411</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	220.185	165.561	219.590
<b>Total borrowings</b>	<b>220.185</b>	<b>165.561</b>	<b>219.590</b>
<b>Debt/Equity ratio</b>	<b>3.056</b>	<b>2.499</b>	<b>2.765</b>



**YEAR-ON-YEAR GROWTH**

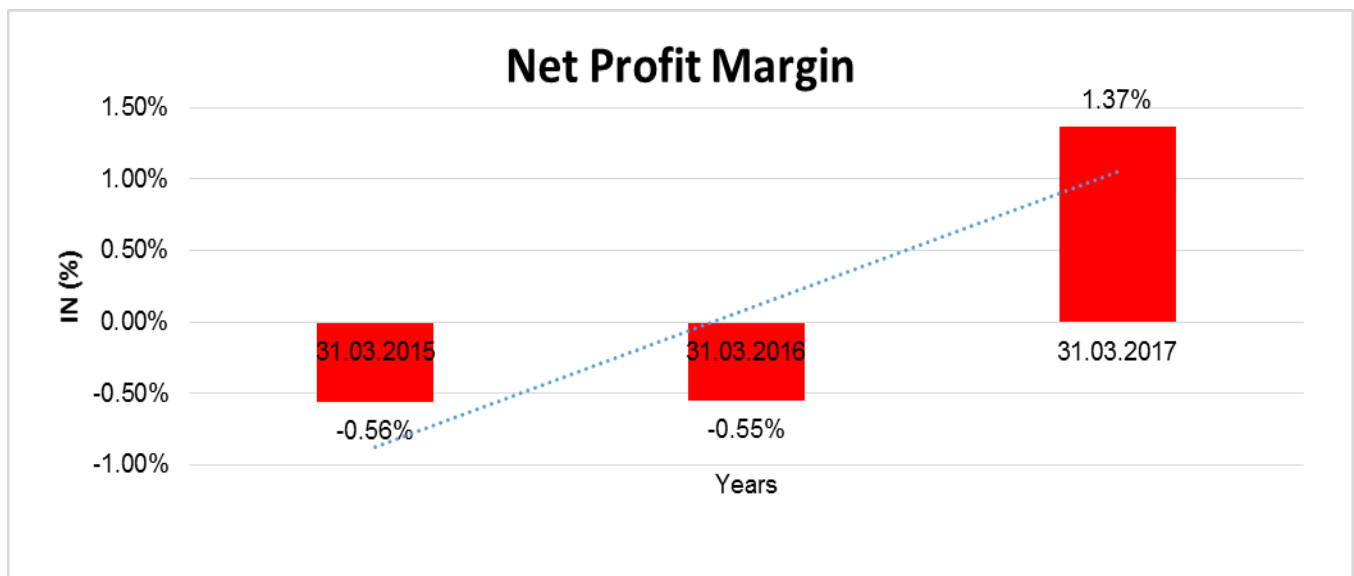
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1401.840	1055.206	964.539
		<b>(24.727)</b>	<b>(8.592)</b>

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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	1401.840	1055.206	964.539
Profit/ (Loss)	(7.865)	(5.813)	13.179
	<b>(0.56 %)</b>	<b>(0.55 %)</b>	<b>1.37 %</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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
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 four 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

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**CORPORATE INFORMATION:**

The company is engaged in the business of Trading of Chemicals and allied products, having registered address at 55, Atalanta, 5th floor, 209, Jamanalal Bajaj Marg, Nariman Point, Mumbai – 400021. The company was formed on 1st April, 2005 by way of conversion of partnership firm namely M/s Chemical Corporation, under the Part IX provisions of companies Act,2013 on going concern basis. All the Assets and liabilities of the partnership firm are acquired by the company.

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>SHORT TERM BORROWINGS</b>		
Loans and advances from related parties	125.539	129.131
<b>Total</b>	<b>125.539</b>	<b>129.131</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G7767 3168	105764 17	YES BANK LIMITED	20/05/2015	25/01/2017	-	80000000.0	9 THE FLOOR, NEHRU CENTRE, DISCOVERY OF INDIADR ANNIE BESANT ROAD, WORLI,MUMBAIMH 400018IN
2	B7279 2013	102872 31	HDFC BANK LIMITED	29/03/2011	21/03/2013	-	68750000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
3	G5049 7460	102516 23	HDFC BANK LIMITED	29/09/2010	25/01/2017	-	340000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
4	A7369 3392	101915 50	THE SARASWAT CO-OPERATIVE	31/10/2009	-	-	591000.0	LAXMAN ZULLA, 1ST FLOOR,50, RANADE ROAD, DADARMUMBAIMH

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			BANK LIMITED					400028IN
5	B1433 2704	100800 01	THE SARASWAT CO-OP BANK LTD	16/11/2 007	-	04/06/2 011	438000.0	MASJID BUNDER BRANCH, MASJID BUNDERMUMBAIM H400003IN
6	B1433 3009	800243 58	THE SARASWAT CO- OPERATIVE BANK LTD	01/04/2 005	13/09/2 010	04/06/2 011	195000000.0	MASJID BUNDER BRANCH, MASJID BUNDERMUMBAIM H400003IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19

**INFORMATION DETAILS**

Information Gathered by :	SHR
Analysis Done by :	NYT
Report Prepared by :	NKT

**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	YES
--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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