

MIRA INFORM REPORT

Report No. :	526043
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	CHAKRAPANI VYAPAR PRIVATE LIMITED
Registered Office :	156A, M G Road, 2 nd Floor, Kolkata – 700007, West Bengal
Tel. No.:	91-33-22690908
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.08.1995
CIN No.: [Company Identification No.]	U51109WB1995PTC073676
Capital Investment / Paid-up Capital :	INR 39.782 Million
PAN No.: [Permanent Account No.]	AABCC2825P
GSTN : [Goods & Service Tax Registration No.]	29AABCC2825P1ZB
Legal Form :	Private Limited Liability Company
Line of Business :	The subject is mainly engaged in the business of trading of plastic granules. PVC, P P Fabrics, Plastic Rolls, Cement and DEPB. (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

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1995 and it is having good track records.</p> <p>It is engaged in the trading of plastic granules, PVC, PP Fabrics and plastic rolls.</p> <p>For the financial year 2017, the company has increased its revenue as compared to previous year but maintained minimal profitability margin of 0.91%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base and average debt balance sheet.</p> <p>Further, rating also reflects from its established track records of business operation along with market position and improvement in the revenue as well as profitability profile during the year.</p> <p>However, rating strength is partially offset by thin profitability margins and exposure towards volatile commodity prices and highly competitive and fragmented industry.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be usually correct.</p> <p>In view of the 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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = BB+
Rating Explanation	Moderate risk of default.
Date	06.03.2018

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 23.08.2018

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

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-33-22683488

LOCATIONS

Registered Office : 156A, M G Road, 2nd Floor, Kolkata – 700007, West Bengal, India

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Tel. No.:	91-33-22690908 / 22683488
Fax No.:	Not Available
E-Mail :	r.ramsisaria@yahoo.co.in
Administrative Office :	#37/12-11, Archana Complex, 4 th Cross, Lalbagh Road, Bangalore – 560027, Karnataka, India
Tel. No. :	91-80-22955170/22955172

DIRECTORS

As on 31.03.2018

Name :	Mr. Alok Sethia		
Designation :	Director		
Address :	A2, 1006, SNN Raj Serenity Begur Koppa Main Road, Yelenahalli, Bangalore – 560068, Karnataka, India		
Date of Birth/Age :	18.06.1971		
Qualification :	BSC		
Date of Appointment :	01.09.2009		
PAN No.:	ALRPS6288A		
DIN No.:	01501035		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51101WB2010PTC146306	ADVANCE TRADECOMM PRIVATE LIMITED	05/03/2012	-
U51109WB2006PTC110902	ADHUNIK COMMODITIES PRIVATE LIMITED	17/06/2010	-
U51495KA2006PTC038198	KAMDHENU POLYTECH PRIVATE LIMITED	11/10/2010	-
U67120KA1977PTC003260	DEESONS PRIVATE LIMITED	18/06/2007	-
Name :	Mr. Virendra Vikram Saraf		
Designation :	Director		
Address :	SNN Raj Serenity, Flat No.A2-306, Yelenahalli, Begur, Bommanahalli, Bangalore South, Bangalore – 560068, Karnataka, India		
Date of Birth/Age :	24.10.1967		
Qualification :	Graduate		
Date of Appointment :	01.04.2013		
PAN No.:	AIBPS7936A		
DIN No.:	05190202		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909WB1994PLC064184	YASHMAN VYAPAAR LTD	06/03/2012	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

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Names of Shareholders	No. of Shares
Ramsisaria Builders Limited	45000
Vandana Griha Nirmart Limited	45000
Ramawtar Ramsisaria (HUF)	40000
Shiv Kumar Ramsisaria (HUF)	80000
Suresh Ramsisaria	40000
Ramawtar Ramsisaria	40000
Piyush Fiscal Limited	640000
Sunita Ramsisaria	40000
Rajni Agarwal	40000
Nupur Ramsisaria	40000
Kamdhenu Labels Private Limited	30000
Shyam Synthetics Private Limited	70000
Total Energy Group Limited	30000
Rajeev Singh	20000
Ambika Petrochem Private Limited	759000
Krishan Kumar Tibrewala	200
Ikcon Financial Consultants Private Limited	791000
Adhunik Commodities Private Limited	600000
Shrinathji Tradecom Private Limited	628000
Total	3978200

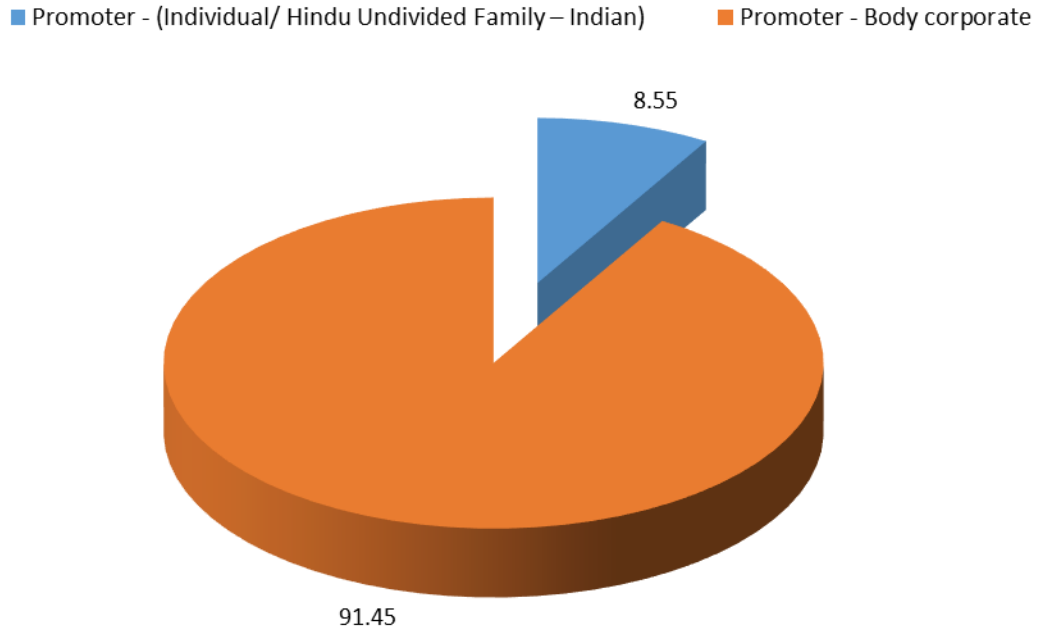
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	8.55
Promoter - Body corporate	91.45
Total	100.00

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Share holding pattern



BUSINESS DETAILS

Line of Business :	The subject is mainly engaged in the business of trading of plastic granules. PVC, P P Fabrics, Plastic Rolls, Cement and DEPB. (Registered activity)	
Products :	Item Code No.	Product Description
	39012000	Polyethelene Having a Specific Gravity 0.94/More
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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	Axis Bank Limited	
	Branch	"Trishul", 3rd Floor, Opposite to Samartheshwar Temple Law Garden, Ellis Bridge, Ahmedabad – 380006, Gujarat, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	1.242	1.144
	Rupee term loans from others	1.978	2.575

Short-term Borrowings			
	Loans repayable on demand from banks	589.934	433.199
	Intercompany borrowings	0.545	0.741
	Total	593.699	437.659

Auditors :	
Name :	Rajesh Mohan and Associates Chartered Accountants
Address :	34, Ganesh Chandra Avenue, 5th Floor, Unit 18, Bagati House, Kolkata – 700013, West Bengal, India
Income-tax PAN of auditor or auditor's firm :	AARFR1892G
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
3978200	Equity Shares	INR 10/- each	INR 39.782 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	39.782	39.782	39.782
(b) Reserves and Surplus	306.130	233.589	185.848
(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)	345.912	273.371	225.630
(3) Non-Current Liabilities			
(a) long-term borrowings	3.220	3.719	0.821
(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)	3.220	3.719	0.821
(4) Current Liabilities			
(a) Short-term borrowings	590.479	433.940	503.630
(b) Trade payables	498.015	372.654	500.022
(c) Other current liabilities	60.527	46.081	222.124
(d) Short-term provisions	37.530	32.579	9.754
Total Current Liabilities (4)	1186.551	885.254	1235.530
TOTAL	1535.683	1162.344	1461.981
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.621	6.774	2.408
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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)	0.000	0.000	0.000
(d) Long-term loans and advances	2.206	1.841	2.287
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	7.827	8.615	4.695
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	430.952	259.566	336.671
(c) Trade receivables	750.576	652.842	810.790
(d) Cash and bank balances	64.288	32.104	90.189
(e) Short-term loans and advances	267.094	198.434	219.356
(f) Other current assets	14.946	10.783	0.280
Total Current Assets	1527.856	1153.729	1457.286
TOTAL	1535.683	1162.344	1461.981

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	7903.248	7667.744	7528.601
	Other Income	1.506	2.989	3.512
	TOTAL	7904.754	7670.733	7532.113
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	7827.697	7412.305	7395.341
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(171.385)	77.104	15.662
	Employee benefit expense	27.828	24.804	21.231
	CSR expenditure	0.750	0.000	0.000
	Other expenses	38.970	30.785	27.222
	TOTAL	7723.860	7544.998	7459.456
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	180.894	125.735	72.657
Less	FINANCIAL EXPENSES	67.402	50.075	49.917
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	113.492	75.660	22.740
Less/ Add	DEPRECIATION/ AMORTISATION	2.069	2.557	0.977
	PROFIT/ (LOSS) BEFORE TAX	111.423	73.103	21.763
Less	TAX	38.882	25.362	7.350
	PROFIT/ (LOSS) AFTER TAX	72.541	47.741	14.413
Add	PREVIOUS YEARS' BALANCE	92.469	44.728	30.315

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BROUGHT FORWARD			
Balance Carried to the B/S	165.010	92.469	44.728
Earnings / (Loss) Per Share (INR)	18.23	12.00	3.62

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.797	1.749	0.333
Net cash flows from (used in) operations	(9.694)	73.387	(21.221)
Net cash flows from (used in) operating activities	(56.795)	63.350	(31.507)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	34.66	31.08	39.31
Account Receivables Turnover (Income / Sundry Debtors)	10.53	11.75	9.29
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	23.22	18.35	24.68
Inventory Turnover (Operating Income / Inventories)	0.42	0.48	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	32.18	18.56	30.17

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.77	0.85
Debt Equity Ratio (Total Liability / Networth)	1.72	1.61	2.24

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Current Liabilities to Networth (Current Liabilities / Net Worth)	3.43	3.24	5.48
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.02	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	2.68	2.51	1.46

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.92	0.62	0.19
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.72	4.11	0.99
Return on Investment (ROI) ((PAT / Networth) * 100)	%	20.97	17.46	6.39

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.29	1.30	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.92	1.01	0.91
G-Score Ratio Financial (Networth / Total Assets)		0.23	0.24	0.15
G-Score Ratio Debt (Debts / Equity Capital)		14.97	11.05	12.69
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.29	1.30	1.18

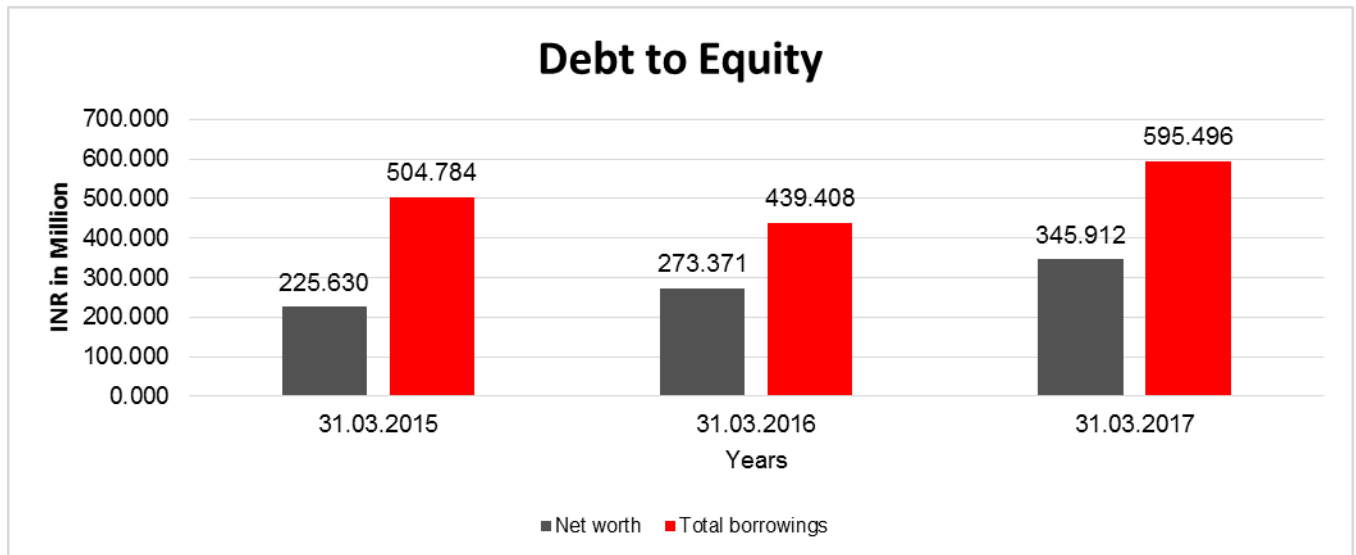
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

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DEBT EQUITY RATIO

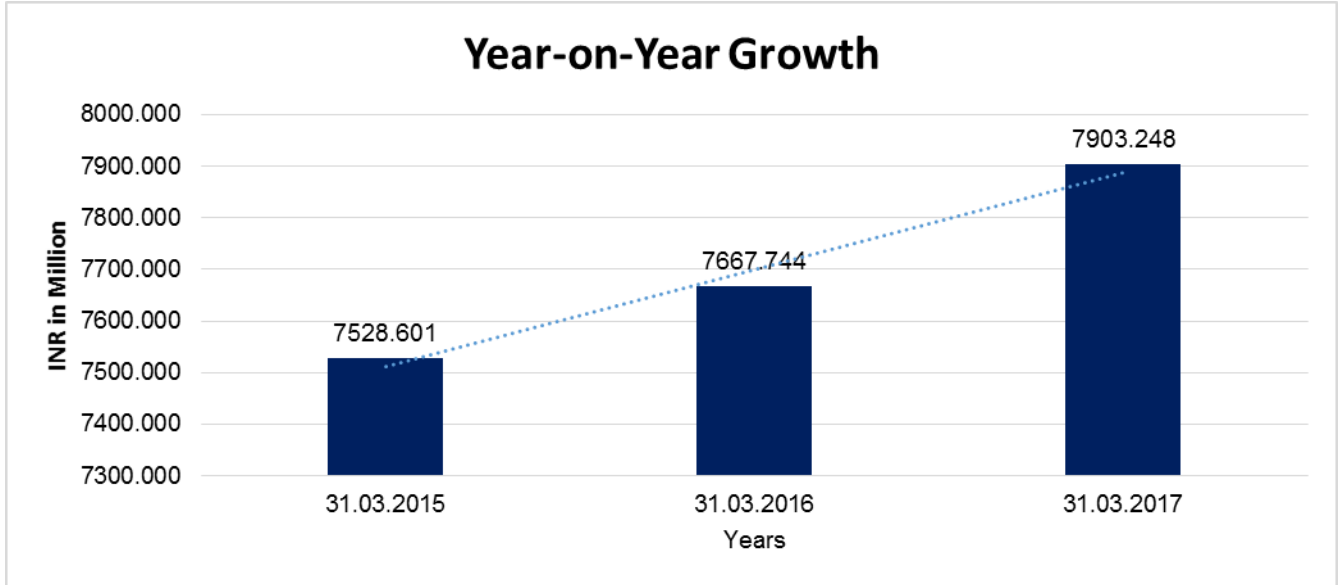
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	39.782	39.782	39.782
Reserves & Surplus	185.848	233.589	306.130
Net worth	225.630	273.371	345.912
Long-term borrowings	0.821	3.719	3.220
Short term borrowings	503.630	433.940	590.479
Current maturities of long-term debts	0.333	1.749	1.797
Total borrowings	504.784	439.408	595.496
Debt/Equity ratio	2.237	1.607	1.722



YEAR-ON-YEAR GROWTH

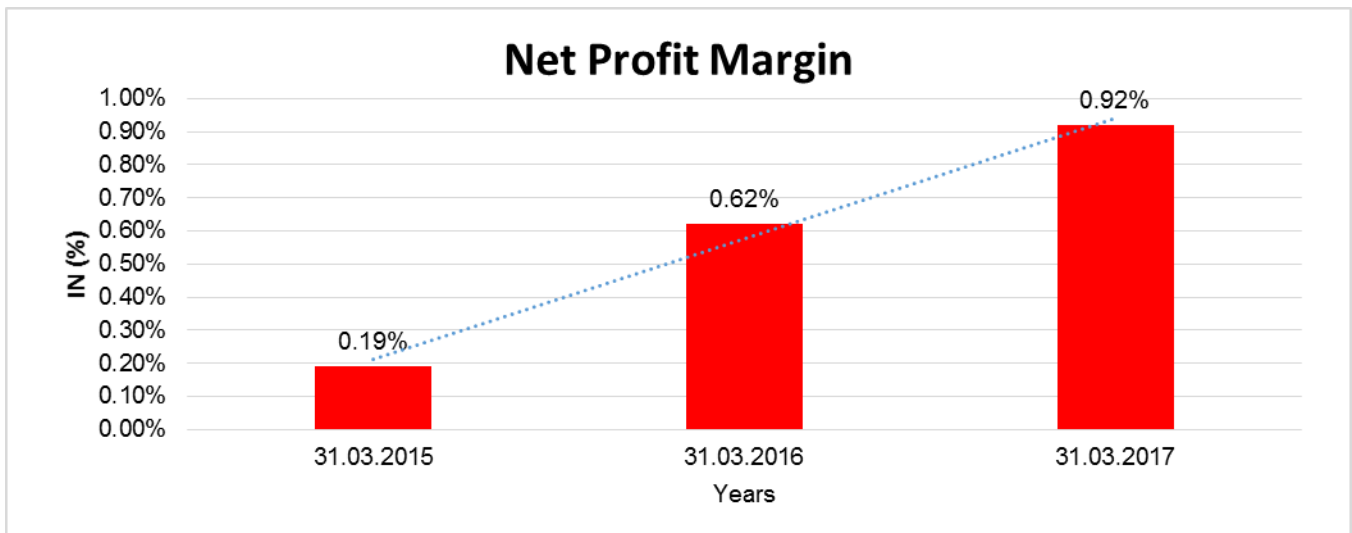
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	7528.601	7667.744	7903.248
	0.000	1.848	3.071

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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	7528.601	7667.744	7903.248
Profit/ (Loss)	14.413	47.741	72.541
	0.19 %	0.62 %	0.92 %



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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	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	Yes
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

CORPORATE INFORMATION

Subject (the company) is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are not listed on any stock exchanges in India. The company is mainly engaged in the business of trading of plastic granules. PVC, P P Fabrics, Plastic Rolls, Cement and DEPB. The company carries on its business in domestic markets only.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G57 9258 36	10013 3316	Axis Bank Limited	11/02/2017	-	-	945000.0	"Trishul", 3rd Floor, Opposite to Samartheshwar Temple Law Garden, Ellis Bridge, Ahmedabad – 380006, Gujarat, India
2	G87 2958 46	10192 449	TAMILNAD MERCANTILE BANK LIMITED	11/12/2009	19/04/2018	-	700000000.0	19F, Abhinay Theatre Complex, BVK Iyengar Road, Bengaluru – 560009, Karnataka India
3	A78 0443 69	90371 224	TAMILNAD MERCANTILE BANK LTD.	23/06/2006	-	03/02/2010	106750.0	CITY BRANCH, BANGALORE, KARNATAKA INDIA

FIXED ASSETS

- Furniture and Fixture
- Vehicle
- Office Equipment
- Computer Equipments

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 70.22
UK Pound	1	INR 89.36
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	GAY
Analysis Done by :	PRA
Report Prepared by :	SUJ

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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