

MIRA INFORM REPORT

Report No. :	526468
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	MR CHEMIE INDIA PRIVATE LIMITED
Registered Office :	8, Ganesh Chambers, Rani Gunj X Roads, Secunderabad – 500003, Telangana
Mobile No.:	91-9989500017 (Mr. Akshay Kanodia)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.11.2011
CIN No.: [Company Identification No.]	U24233TG2011PTC077357
Capital Investment / Paid-up Capital :	INR 3.000 Million
PAN No.: [Permanent Account No.]	AAHCM5302R
GSTN : [Goods & Service Tax Registration No.]	36AAHCM5302R1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturing of engineering components, parts, fasteners, etc. (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 :

C

Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is having moderate track records.</p> <p>For the financial year 2017, the company has increased its revenue from operation as compared to previous year and reported minimal profitability margin of 0.36%.</p> <p>However, rating takes into consideration huge accumulated losses registered by the company which has resulted into erosion of its entire network.</p> <p>Further, rating is constrained on account of modest scale of revenue from operations along with low earnings per share during the year and intense competition from industry.</p> <p>Business is active. Payments are reported to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with safe and secured 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

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Very High Risk	D
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EXTERNAL AGENCY RATING

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

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 27.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Akshay Kanodia
Designation :	Not Divulged
Contact No.:	91-9989500017
Date :	22.08.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-40-42030017)

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LOCATIONS

Registered Office :	8, Ganesh Chambers, Rani Gunj X Roads, Secunderabad – 500003, Telangana, India
Tel. No.:	91-40-66173261/ 27713232/ 27711556/ 42030017
Mobile No.:	91-9989500017 (Mr. Akshay Kanodia)
Fax No.:	91-40-27715080
E-Mail :	accounts@mrchemie.in kavithacs_2005@yahoo.co.in sales@mrchemie.in
Website :	http://www.mr-chemie.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Ajay Kanodia		
Designation :	Director		
Address :	Flat - 206, Rock Levelz Apartment, 8-2-684/2, Road No. 12, Banjara Hills, Hyderabad – 500034, Telangana, India		
Date of Birth/Age :	09.06.1962		
Date of Appointment :	11.11.2011		
DIN No.:	02206387		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29219AP1992PTC015194	PACIFIC BEARINGS PVT LTD	01/04/1997	-
U29253TN2011PTC082499	TMB ENGINEERING PRIVATE LIMITED	26/09/2011	-
Name :	Hans Jurgen Brandt		
Designation :	Director		
Address :	Herzberg Unna Unna Na De		
Date of Birth/Age :	13.09.1954		
Date of Appointment :	11.11.2011		
DIN No.:	03596029		
Name :	Sandra Jungling		
Designation :	Director		
Address :	Bergkramen Blau Unna Na De		
Date of Birth/Age :	05.02.1975		
Date of Appointment :	11.11.2011		
DIN No.:	03596037		
Name :	Mr. Rajat Agarwal		
Designation :	Additional Director		

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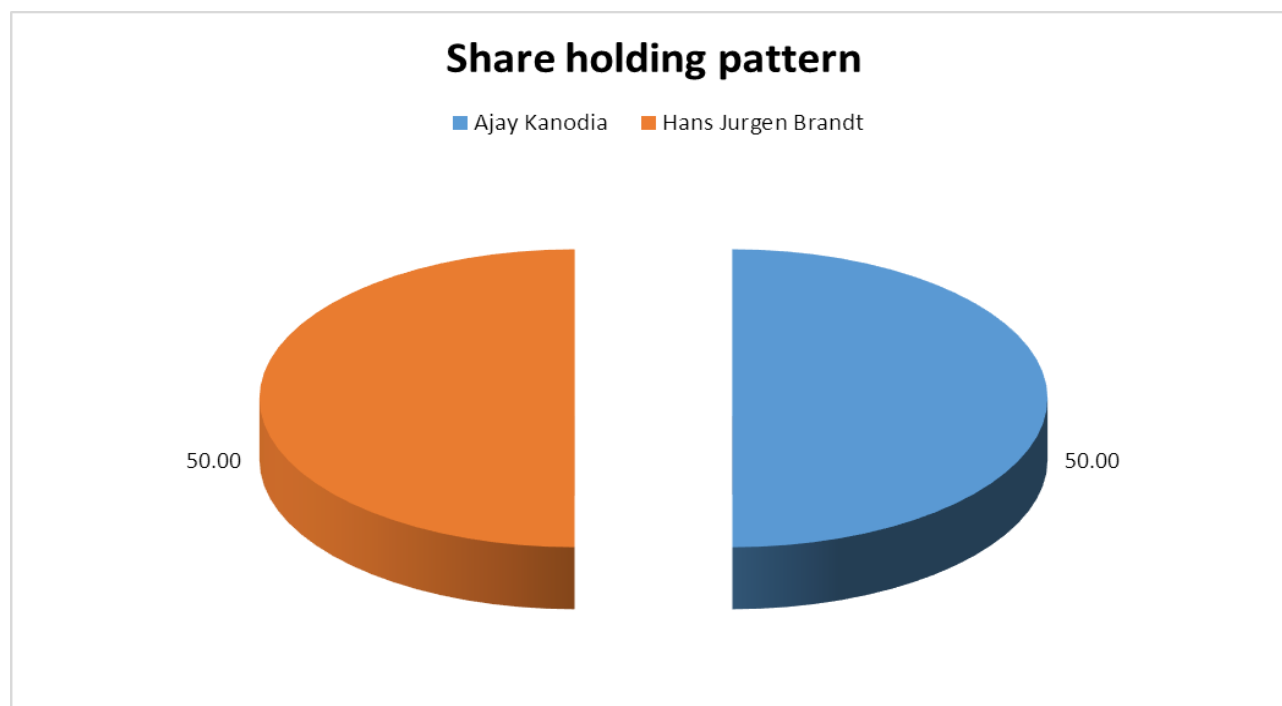
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Address :	40545 Quirinstrabe 16 Dusseldorf 40545 De
Date of Appointment :	02.12.2015
DIN No.:	07111867

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Ajay Kanodia	150000	50.00
Hans Jurgen Brandt	150000	50.00
Total	300000	100.00



As on 23.02.2018

Names of Allotees	No. of Shares
MR Chemie Gmbh, Germany	763466
Ajay Kanodia	763466
Total	1526932

Equity Share Break up (Percentage of Total Equity)

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As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturing of engineering components, parts, fastners, etc. (Registered Activity)									
Products/ Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>Chemicals manufacturing services</td> <td>99884210</td> </tr> </tbody> </table>	Item Code No.	Product/ Services Description	Chemicals manufacturing services	99884210	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>Non Destructive Test Material (NDT)</td> <td>99625710</td> </tr> </tbody> </table>	NIC Code No.	Product/ Services Description	Non Destructive Test Material (NDT)	99625710
Item Code No.	Product/ Services Description									
Chemicals manufacturing services	99884210									
NIC Code No.	Product/ Services Description									
Non Destructive Test Material (NDT)	99625710									
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:	--

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No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Rathi and Jain Chartered Accountants
Address :	# 2-2-42, First Floor, Pan Bazar, Secunderabad – 500003, Telangana, India
Income-tax PAN of auditor or auditor's firm :	ACDPJ5735C
Memberships :	Not Available
Collaborators :	Not Available
Related Party :	Pacific Bearings Private Limited

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital : INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1826932	Equity Shares	INR 10/- each	INR 18.269 Million

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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
300000	Equity Shares	INR 10/- each	INR 3.000 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	3.000	3.000	3.000
(b) Reserves & Surplus	(11.246)	(11.321)	(11.656)
(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)	(8.246)	(8.321)	(8.656)
(3) Non-Current Liabilities			
(a) Long-term borrowings	14.728	11.954	9.708
(b) Deferred tax liabilities (Net)	0.278	0.282	0.265
(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)	15.006	12.236	9.973
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	10.395	11.033	10.360
(c) Other current liabilities	0.000	0.000	1.017
(d) Short-term provisions	3.113	1.813	0.000
Total Current Liabilities (4)	13.508	12.846	11.377
TOTAL	20.268	16.761	12.694
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.522	5.739	6.202
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.641	0.962	1.283
Total Non-Current Assets	6.163	6.701	7.485

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3.117	3.043	3.309
(c) Trade receivables	9.345	6.152	1.355
(d) Cash and cash equivalents	0.986	0.660	0.377
(e) Short-term loans and advances	0.574	0.130	0.168
(f) Other current assets	0.083	0.075	0.000
Total Current Assets	14.105	10.060	5.209
TOTAL	20.268	16.761	12.694

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	20.889	13.870	5.676
	Other Income	0.006	0.034	0.088
	TOTAL	20.895	13.904	5.764
Less	EXPENSES			
	Cost of Materials Consumed	7.932	5.145	5.193
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.141)	0.011	(0.773)
	Employees benefits expense	5.706	3.727	3.127
	Other expenses	6.468	3.837	3.884
	Payment to Auditor	0.025	0.023	0.023
	TOTAL	19.990	12.743	11.454
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.905	1.161	(5.690)
Less	FINANCIAL EXPENSES	0.007	0.003	0.011
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.898	1.158	(5.701)
Less/ Add	DEPRECIATION/ AMORTISATION	0.816	0.807	0.731
	PROFIT/ (LOSS) BEFORE TAX	0.082	0.351	(6.432)
Less	TAX	0.006	0.017	0.066
	PROFIT/ (LOSS) AFTER TAX	0.076	0.334	(6.498)
	Earnings / (Loss) Per Share (INR)	0.25	1.11	(21.68)

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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	(1.832)	(1.619)	(0.288)
Net cash from operating activity	(1.841)	(1.619)	(0.288)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	163.29	161.89	87.13
Account Receivables Turnover (Income / Sundry Debtors)	2.24	2.25	4.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	478.34	782.71	728.17
Inventory Turnover (Operating Income / Inventories)	0.29	0.38	(1.72)
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.20	(0.92)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.39	1.48	1.66
Debt Equity Ratio (Total Liability / Networth)	(1.79)	(1.44)	(1.12)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(1.64)	(1.54)	(1.31)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.67)	(0.69)	(0.72)
Interest Coverage Ratio (PBIT / Financial Charges)	129.29	387.00	(517.27)

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.36	2.41	(114.48)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.37	1.99	(51.19)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.92)	(4.01)	75.07

SOLVENCY RATIOS

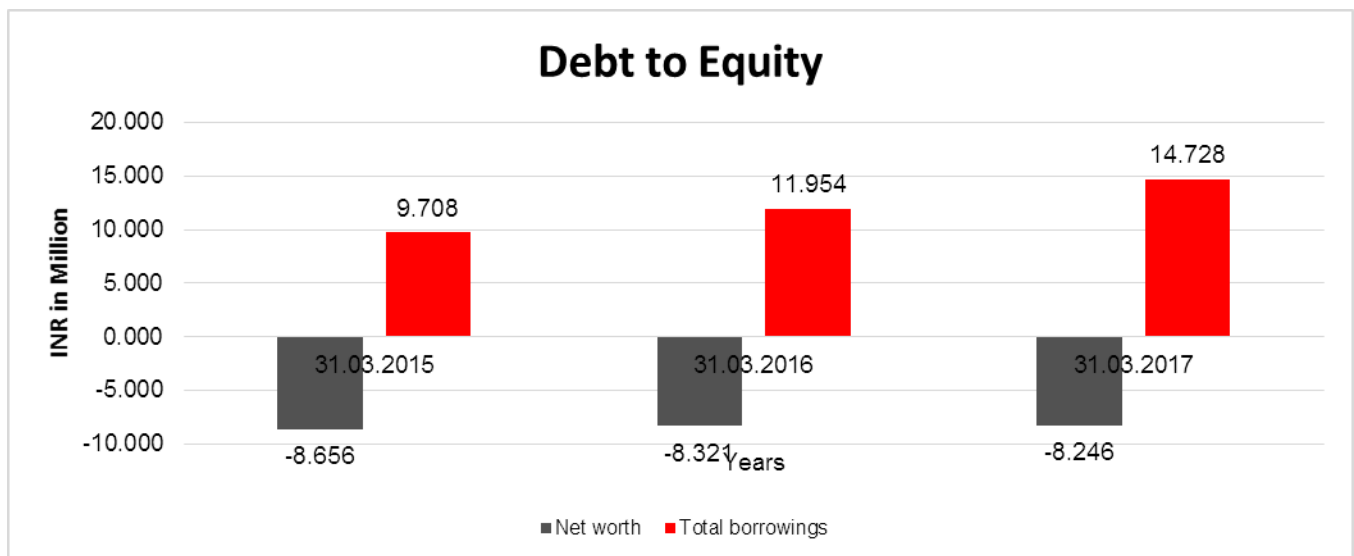
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.04	0.78	0.46
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.81	0.55	0.17
G-Score Ratio Financial (Networth / Total Assets)		(0.41)	(0.50)	(0.68)
G-Score Ratio Debt (Debts / Equity Capital)		4.91	3.98	3.24
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.04	0.78	0.46

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

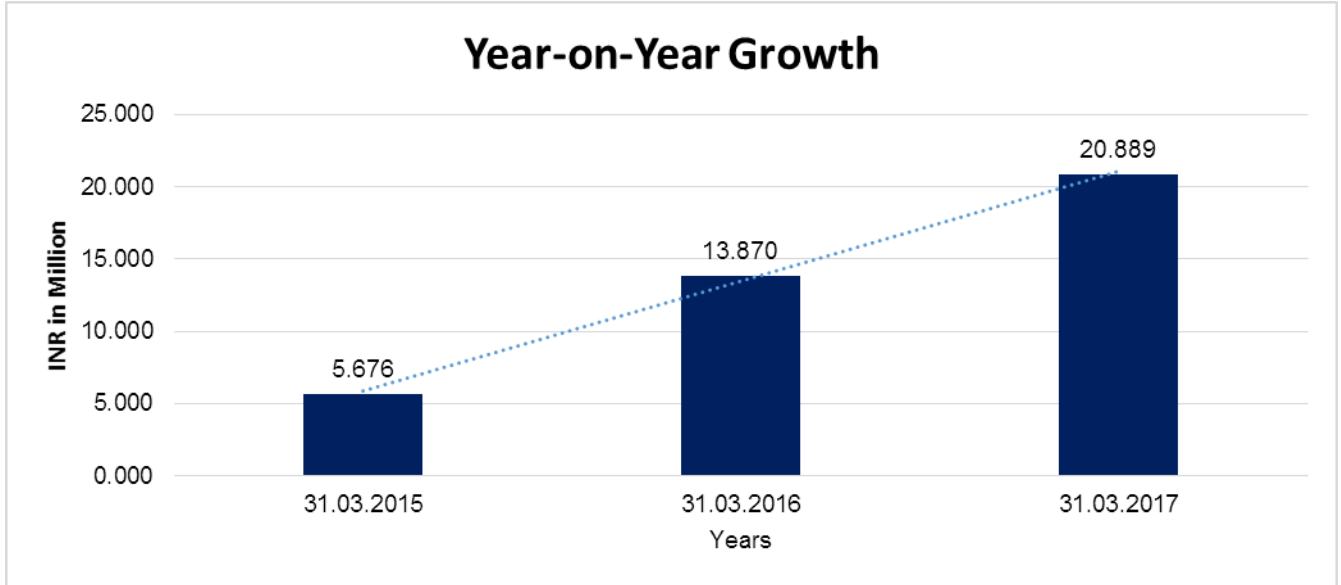
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.000	3.000	3.000
Reserves & Surplus	(11.656)	(11.321)	(11.246)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(8.656)	(8.321)	(8.246)
long-term borrowings	9.708	11.954	14.728
Short term borrowings	0.000	0.000	0.000
Total borrowings	9.708	11.954	14.728
Debt/Equity ratio	(1.122)	(1.437)	(1.786)



YEAR-ON-YEAR GROWTH

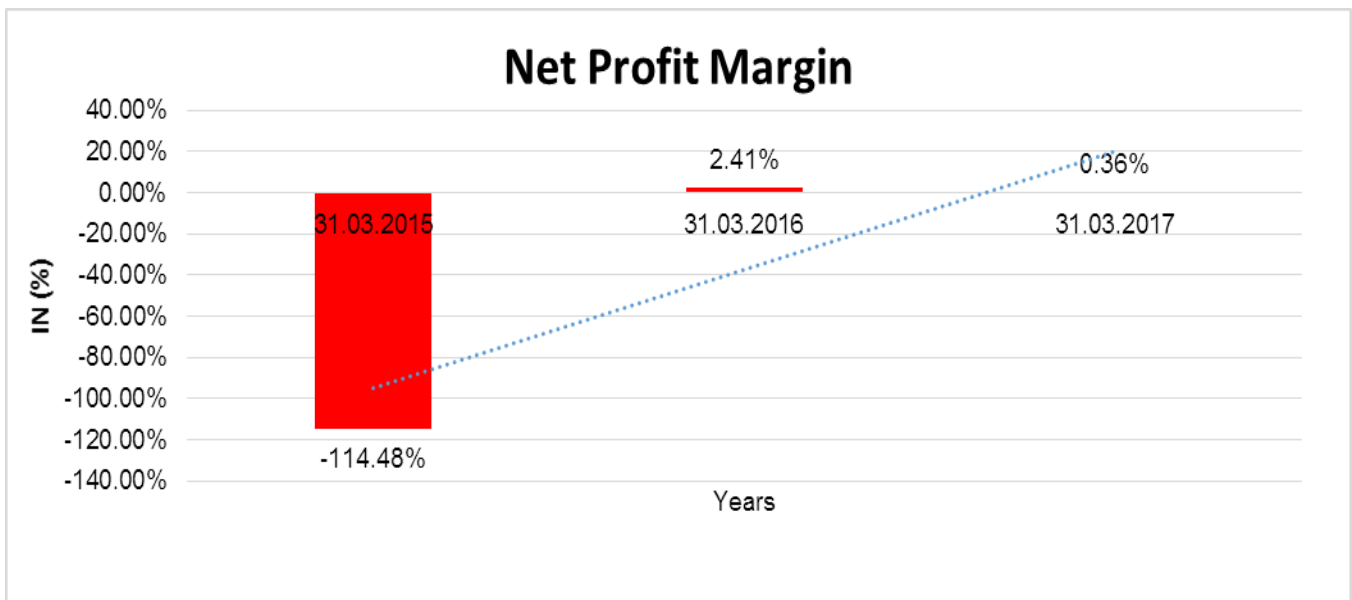
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	5.676	13.870	20.889
		144.362	50.606

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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	5.676	13.870	20.889
Profit/(Loss)	(6.498)	0.334	0.076
	(114.48%)	2.41%	0.36%



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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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Mr Chemie GmbH	1.980	2.022
Pacific Bearings Private Limited	12.306	9.490
Ajay Kanodia	0.442	0.442
Total	14.728	11.954

INDEX OF CHARGES

No Charges Exists for Company

FIXED ASSETS

- Plant and Machinery
- Furniture and Fittings
- Electrical Installations and Equipments
- Computer
- Refrigerator
- Mobile
- Printer
- Motor Vehicle

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 69.96
UK Pound	1	INR 89.91
Euro	1	INR 81.28

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	PSD
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	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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