

MIRA INFORM REPORT

Report No. :	527156
Report Date :	01.09.2018

IDENTIFICATION DETAILS

Name :	URMI CHEMICALS
Registered Office :	9, Hafizain Building, 5 th Floor, 129/131, Above Bank of Baroda, Kazi Syed Street, Vadgadi, Mumbai – 400003, Maharashtra
Tel. No.:	91-22-66312327
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment:	1986
Capital Investment / Paid-up Capital :	Not Divulged
IEC No.: [Import-Export Code No.]	0399029486
PAN No.: [Permanent Account No.]	AAAFU2434Q
GSTN : [Goods & Service Tax Registration No.]	27AAAFU2434Q1ZT
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Trader and Importer of all types of Chemicals, Acids and Solvents. (Confirmed by Management)
No. of Employees :	20 (Approximately)

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

Maximum Credit Limit :	USD 540000
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 1986 as a partnership firm and it is having satisfactory track records.</p> <p>It is trader and importer of all types of chemicals, acids and solvents</p> <p>Mr. Anshul Bhayani (Chief Executive Officer) has provided general information and revenue figure for the (FY 2016-17 as INR 1820 million and FY 2017-18 as INR 1900 million).</p> <p>However financials could not be verified from any sources.</p> <p>The firm also derives strengths from its long standing track records and of business operations and healthy revenue profile.</p> <p>Trade relations are reported as fair. Business is active. Payments are usually correct.</p> <p>In view of the aforesaid, the firm 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.

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 01.09.2018

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

Name :	Mr. Anshul Bhayani
Designation :	Chief Executive Officer
Contact No.:	91-22-66312327
Date :	29.08.2018

LOCATIONS

Registered Office :	9, Hafizain Building, 5 th Floor, 129/131, Above Bank of Baroda, Kazi Syed Street, Vadgadi, Mumbai – 400003, Maharashtra, India
Tel. No.:	91-22-23442016/ 23427662/ 23427690 /66312327
Fax No.:	91-22-23429062
E-Mail :	urmichem@vsnl.com info@urmichemicals.in accouunts@urmichemicals.in
Website :	http://www.urmichemicals.in
Area :	750 Sq. ft.
Location :	Owned
Locality :	Commercial
Warehouse :	Ambica Warehousing Company, Shri Hari Compound, Thane Bhiwandi Road, Purna Village, Bhiwandi, Thane – 421302, Maharashtra, India
Branch Office :	Plot No.71, Shop No.5, Dhankalyan Association, Sector-03, Gandhidham, Kachchh – 370201, Gujarat, India

PARTNERS

Name :	Mr. Miten Vinod Bhayani
Designation :	Partner
Address :	A-28,10th Floor, Konark, Indra Prastha Co-Operative Housing Society, Jain Mandir Road, Mumbai-400008, Maharashtra, India
Qualification :	B.Com
Voter ID No :	MT/04/024/0120422
Name :	Mr. Deven Vinod Bhayani

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Designation:	Partner
Address :	B-1, 7th Floor, Karmakshetra, Nearshanmukanda Hall, King Circle, Mumbai - 400037, Maharashtra, India
Qualification :	B.Com
Voter ID No :	MT/04/024/0120415

KEY EXECUTIVES

Name :	Mr. Anshul Bhayani
Designation :	Chief Executive Officer

BUSINESS DETAILS

Line of Business :	Trader and Importer of all types of Chemicals, Acids and Solvents. (Confirmed by Management)
Products :	<ul style="list-style-type: none"> • Chemical • Acids • Solvents
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	
Products :	Chemicals
Countries :	<ul style="list-style-type: none"> • Korea • Japan • Taiwan • Thailand • China
Terms :	
Selling :	Cash, Cheque, RTGS and NEFT
Purchasing :	Cash, Cheque, RTGS and NEFT

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--

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	<table border="1"> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--														
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Maximum Limit Dealt :	--																						
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Remark:	--																						
Customers :	Wholesalers, Retailer and End Users																						
	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	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 :	20 (Approximately)																						
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>Standard Chartered Bank</td> </tr> <tr> <td>Branch</td> <td>M. G. Road, Mumbai, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>91-22-67355716 (Ringling)</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> • Union Bank of India, Princess Street, Mumbai, Maharashtra, India 	Bank Name	Standard Chartered Bank	Branch	M. G. Road, Mumbai, Maharashtra, India	Person Name (With Designation)	--	Contact Number	91-22-67355716 (Ringling)	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)	--
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Account Operation	--																						
Remarks (If any)	--																						
Auditors :																							
Name :	Ramesh Mali and Company Chartered Accountants																						
Address :	Lower Parel, Mumbai, Maharashtra, India																						
Memberships :	Not Available																						
Collaborators :	Not Available																						
Sister Concern:	Not Available																						

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL DATA

[all figures are in INR Million]

Particulars	31.03.2018	31.03.2017	31.03.2016
Sales Turnover (Approximately)	1900.000	1820.000	1800.000
	[Due to business growth]		

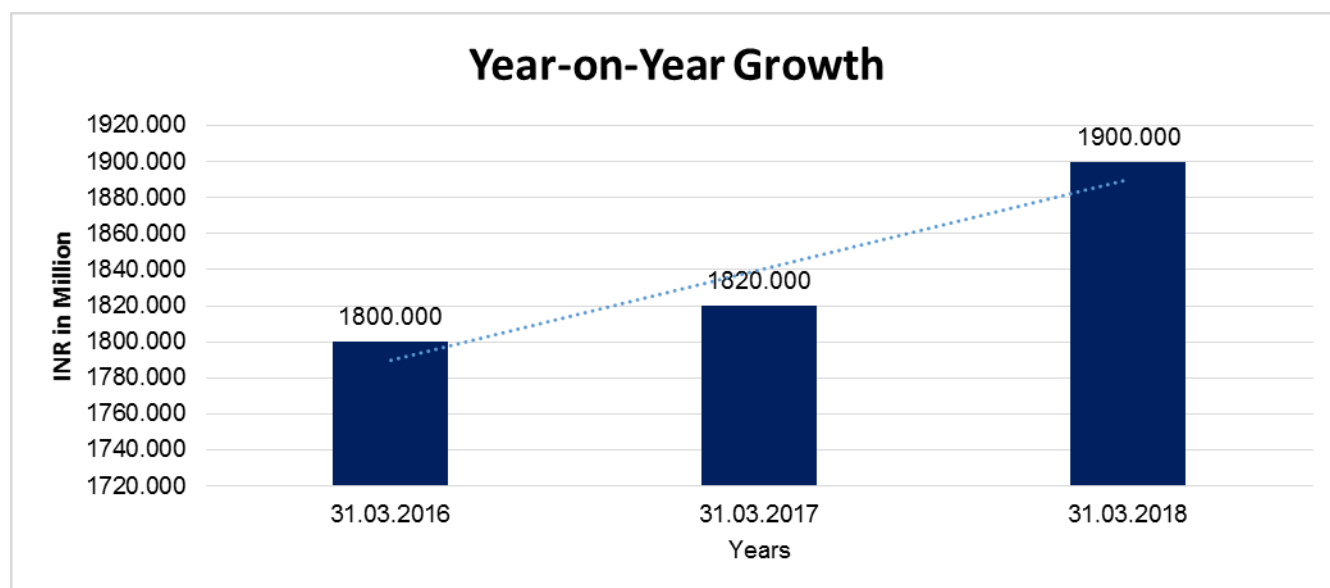
The above information has been denied by Mr. Anshul Bhayani (Chief Executive Officer)

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

FINANCIAL ANALYSIS
[all figures are in INR Million]

YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales Turnover (Approximately)	1800.000	1820.000	1900.000
		1.111	4.396



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

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 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	PRS
Report Prepared by :	ARC

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	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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