

SEDAN SPECIALITY CHEM PRIVATE LIMITED - 484533 06-JAN-2018.HTM PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	484533
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	SEDAN SPECIALITY CHEM PRIVATE LIMITED
Registered Office :	F-16, MIDC, Mankivli, Badlapur (East), Thane – 421503, Maharashtra
Mobile No.:	91-9819877115 (Mr. Amit Uday Prabhu)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.06.2005
Com. Reg. No.:	11-154392
Capital Investment / Paid-up Capital :	INR 0.500 Million
CIN No.: [Company Identification No.]	U24100MH2005PTC154392
IEC No.:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AAJCS1088G
GSTIN/UIN :	Not Divulged
Legal Form :	Private Limited Liability Company

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Line of Business :	Manufacturer of organic and inorganic specialised chemicals. (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

Maximum Credit Limit :	USD 78100
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005 having satisfactory track record. It is engaged as manufacturer of organic and inorganic specialised chemicals.</p> <p>As per the financial of 2017, the revenue of the company has sharply declined as compared to its previous year along with thin profit margin during the year.</p> <p>However, the company possesses satisfactory financial risk profile marked by adequate network base along with strong debt protection metrics and comfortable cash accruals.</p> <p>Rating continue to derive strength from its established track record of its business operation backed by its well experienced management team.</p> <p>Payments are reported to be usually 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	Current Rating
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	(30.06.2017)	(30.09.2017)
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

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 31-03-2016.

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 06.01.2018

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.

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INFORMATION DENIED BY

Name :	Mr. Amit Uday Prabhu
Designation :	Director
Contact No.:	91-9819877115
Date :	05.01.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-251-2698360, Mobile No.: 91-9869203231)

LOCATIONS

Registered Office/ Factory :	F-16, MIDC, Mankivli, Badlapur (East), Thane – 421503, Maharashtra, India
Tel. No.:	91-251-2698360
Mobile No.:	91-9819877115 (Mr. Amit Uday Prabhu)
Fax No.:	Not Available
E-Mail :	rsankarnarayan42@gmail.com sedan1111@yahoo.com

DIRECTORS

As on 31.03.2017

Name :	Mr. Amit Uday Prabhu
Designation :	Director
Address :	A/22, Madhuvan, 106-A, J.P. Road, Andheri (West), Mumbai - 400053, Maharashtra, India
Date of Appointment :	08.01.2013
DIN No.:	00800491
Name :	Mr. Sankarnarayan Raman
Designation :	Director
Address :	9B, Anjaneya Co-Operative Housing Society, Orchard Avenue, Opposite Hiranandani Foundation School, Mumbai - 400076, Maharashtra, India
Date of Appointment :	09.10.2011
DIN No.:	03633126

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

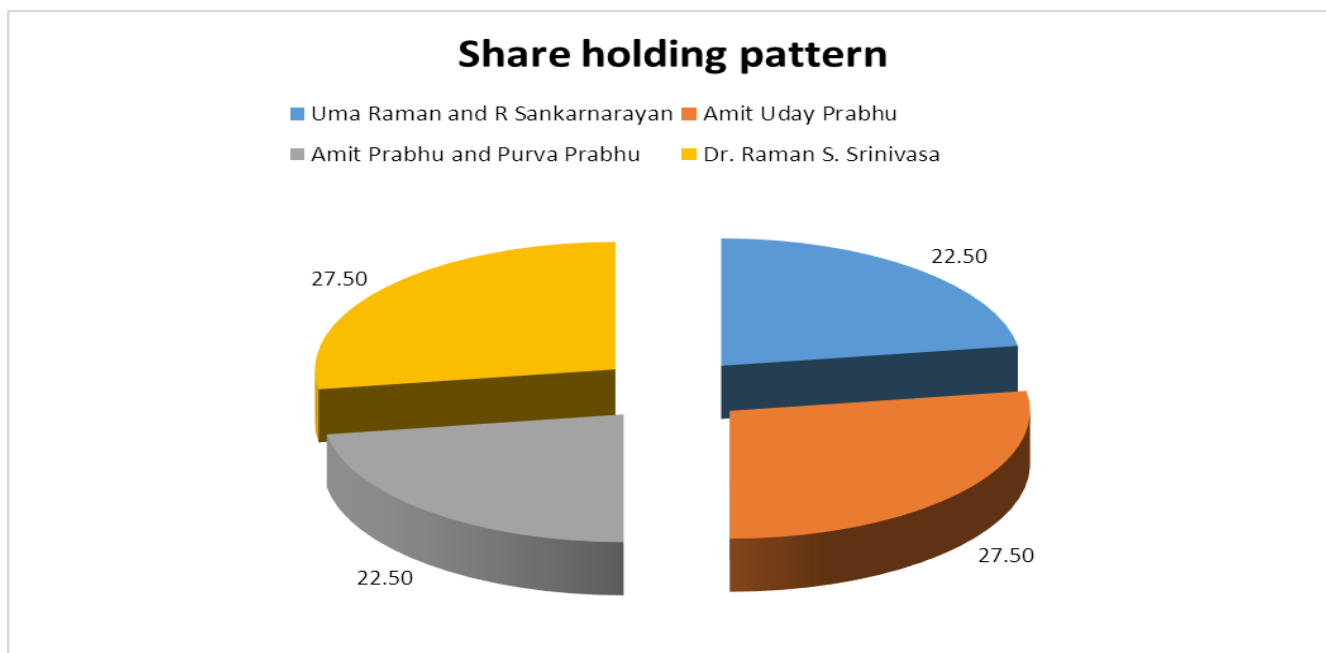
As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Uma Raman and R Sankarnarayan	1125	22.50

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Amit Uday Prabhu	1375	27.50
Amit Prabhu and Purva Prabhu	1125	22.50
Dr. Raman S. Srinivasa	1375	27.50
Total	5000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	50.00
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	50.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer of organic and inorganic specialised chemicals. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99611719	Manufacture of organic and inorganic specialised chemicals
Brand Names :	Not Available	

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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 : (As on 2016)	Bank Name	Indian Overseas Bank
	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)	--
Facilities :	Secured Loan	31.03.2017 31.03.2016

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	(INR in Million)	(INR in Million)
Long-term Borrowings		
From Bank		
Indian Overseas Bank	0.000	1.343
Total	0.000	1.343

Auditors :	
Name :	Hiro Amar Singh Chartered Accountant
Address :	C-23, New Dadlani Park CHS Limited, Pipeline Road, Balkum, Thane (West), Thane – 400608,
Mobile No.:	91-9321752500
E-Mail :	amar.hiro@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAVPH0473P
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
5000	Equity Shares	INR 100/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

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SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.500	0.500	0.500
(b) Reserves & Surplus	26.822	22.817	15.010
(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)	27.322	23.317	15.510
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.770	3.571	8.083
(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)	0.770	3.571	8.083
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	5.298	5.281	2.400
(c) Other current liabilities	1.973	6.683	2.844
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	7.271	11.964	5.244
TOTAL	35.363	38.852	28.837
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	17.519	17.110	15.805
(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	2.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.006	0.006	0.006
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	19.525	17.116	15.811
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	6.697	8.875	5.936
(c) Trade receivables	3.782	6.750	3.474
(d) Cash and cash equivalents	1.257	0.790	0.005
(e) Short-term loans and advances	3.710	3.834	2.411
(f) Other current assets	0.392	1.487	1.200

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Total Current Assets	15.838	21.736	13.026
TOTAL	35.363	38.852	28.837

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	92.238	124.168	94.381
	Other Income	0.228	0.000	0.275
	TOTAL	92.466	124.168	94.656
Less	EXPENSES			
	Cost of Materials Consumed	73.464	99.181	85.171
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Employees benefits expense	6.559	6.664	2.906
	Other expenses	6.056	5.981	2.604
	TOTAL	86.079	111.826	90.681
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.387	12.342	3.975
Less	FINANCIAL EXPENSES	0.075	0.267	0.438
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.312	12.075	3.537
Less/ Add	DEPRECIATION/ AMORTISATION	0.482	0.369	0.231
	PROFIT/ (LOSS) BEFORE TAX	5.830	11.706	3.306
Less	TAX	1.825	3.900	1.100
	PROFIT/ (LOSS) AFTER TAX	4.005	7.806	2.206
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	22.817	15.011	12.805
	Balance Carried to the B/S	26.822	22.817	15.011
	Earnings / (Loss) Per Share (INR)	801.00	1561.20	441.20

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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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 flow from 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)	14.97	19.84	13.44
Account Receivables Turnover (Income / Sundry Debtors)	24.39	18.40	27.17
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	26.32	19.43	10.29
Inventory Turnover (Operating Income / Inventories)	0.95	1.39	0.67
Asset Turnover (Operating Income / Net Fixed Assets)	0.36	0.72	0.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.23	0.40	0.46
Debt Equity Ratio (Total Liability / Networth)	0.03	0.15	0.52
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.27	0.51	0.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.64	0.73	1.02
Interest Coverage Ratio (PBIT / Financial Charges)	85.16	46.22	9.08

PROFITABILITY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Net Profit Margin [(PAT / Sales) * 100]	%	4.34	6.29	2.34
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.33	20.09	7.65
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.66	33.48	14.22

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.18	1.82	2.48
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.26	1.07	1.35
G-Score Ratio Financial (Networth / Total Assets)	0.77	0.60	0.54
G-Score Ratio Debt (Debts / Equity Capital)	1.54	7.14	16.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.18	1.82	2.48

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

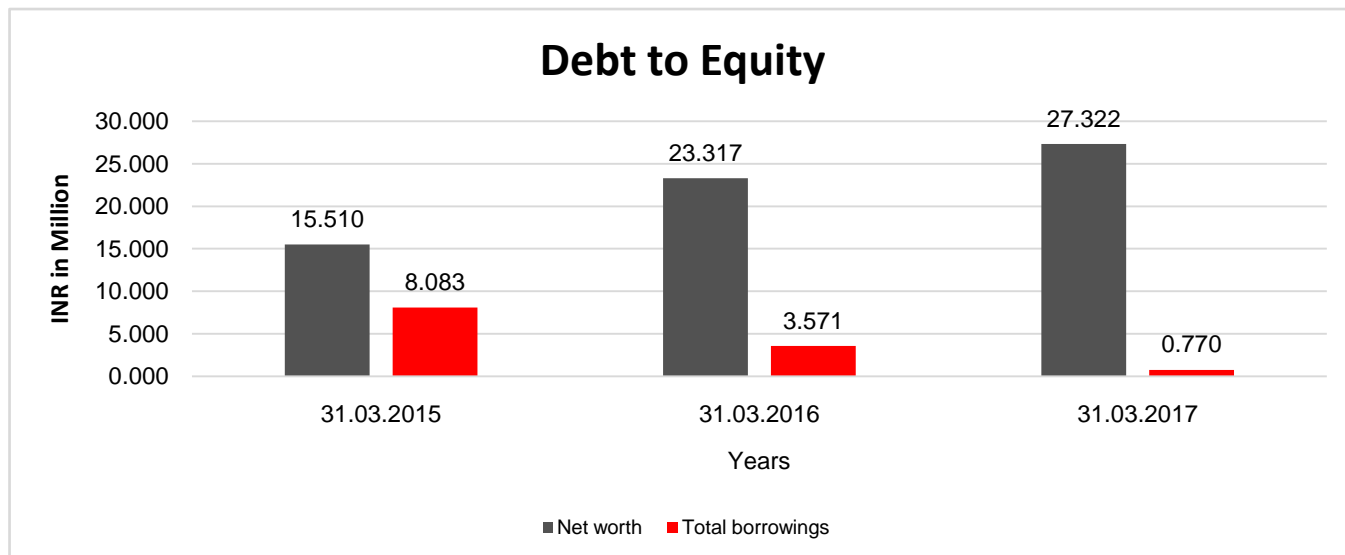
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	15.010	22.817	26.822
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	15.510	23.317	27.322
long-term borrowings	8.083	3.571	0.770
Short term borrowings	0.000	0.000	0.000
Total borrowings	8.083	3.571	0.770
Debt/Equity ratio	0.521	0.153	0.028

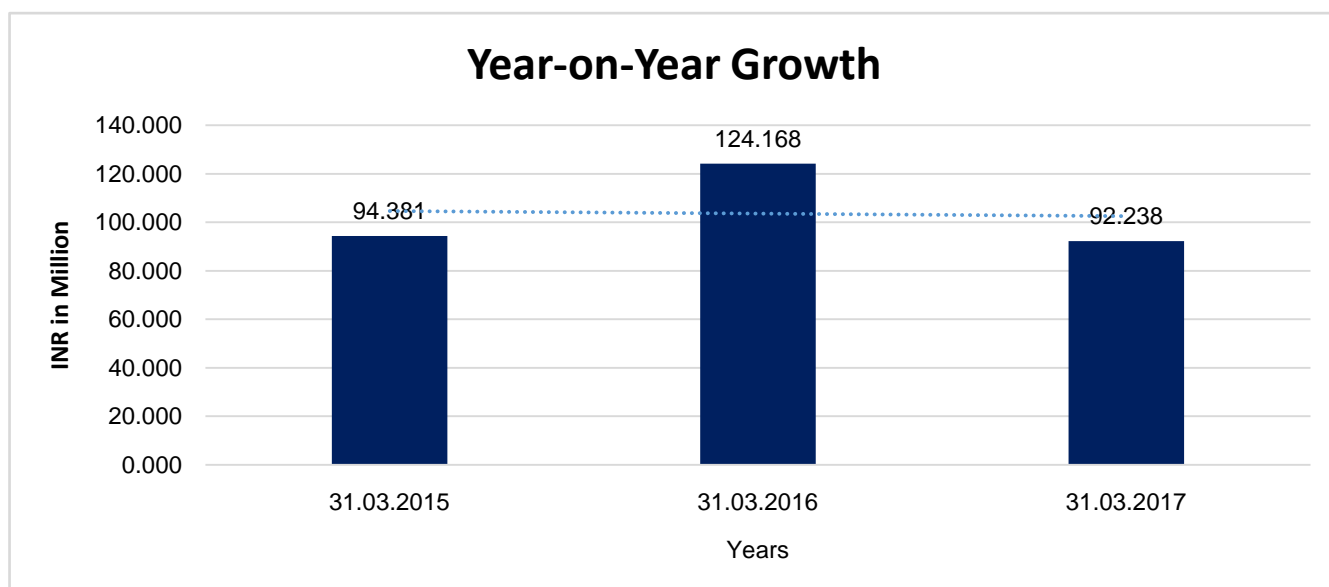
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YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	94.381	124.168	92.238
		31.560	(25.715)

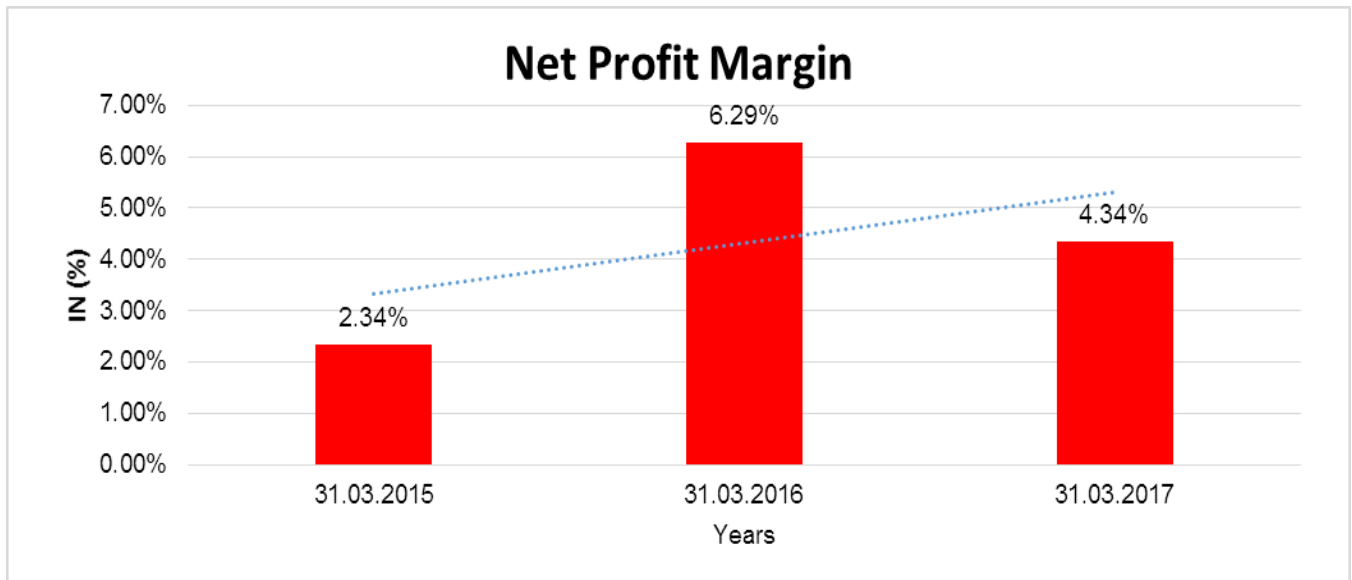


NET PROFIT MARGIN

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Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	94.381	124.168	92.238
Profit/(Loss)	2.206	7.806	4.005
	2.34%	6.29%	4.34%



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	No
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

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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	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

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year, income has increased as a result of increase in sales but there is also increase in expenses during the year. The turnover achieved by the company is very much overwhelming keeping in view the competition in the field of operation. The directors are hopeful of improving the performance of the company in the ensuing year also.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	0.770	2.228
Total	0.770	2.228

FIXED ASSETS

- Furniture and Fixtures

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- Computers
- Aqua Guard
- Fire Extinguisher
- Land and Building
- Plant and Machinery

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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.

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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 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50

INFORMATION DETAILS

Information Gathered by :	SVT
Analysis Done by :	NRG
Report Prepared by :	SUD

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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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