

MIRA INFORM REPORT

Report No. :	516614
Report Date :	28.06.2018

IDENTIFICATION DETAILS

Name :	CLASSIC CHEMICALS
Registered Office :	House No-1-8-217/1, Ground Floor, 3 rd Cross, Prenderghast Road, Secunderabad – 500003, Telangana
Tel. No.:	91-40-27810711 / 27811274 / 27721274 / 27810727
Country :	India
Financials (as on) :	31.03.2016
Year of Establishment :	1993
Capital Investment / Paid-up Capital :	INR 72.548 Million (As on 31.03.2016)
IEC No.: [Import-Export Code No.]	0900013435
TIN / CST No.:	36250176241
PAN No.: [Permanent Account No.]	AAUPC0487H
GSTN : [Goods & Service Tax Registration No.]	36AAUPC0487H1ZH
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader and importer of water treatment raw chemicals, specialty chemicals, biocides and other industrial chemicals etc. [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 :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 210000 (As on 31.03.2016)
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietary concern established in the year 1993.</p> <p>It is a trader and importer of water treatment raw chemicals, specialty chemicals, biocides and other industrial chemicals etc.</p> <p>Mrs. Sandya (Accountant) has claimed that the subject achieved revenue of INR 470.000 million for the FY 2016 and further denied provide any information.</p> <p>Rating gets constrained on account of absence of latest financials to evaluate the risk associated with the subject.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</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
Very High Risk	D

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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 28.06.2018

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 :	Mrs. Sandhya
Designation :	Accountant
Contact No.:	91-40-27810711
Date :	27.06.2018

LOCATIONS

Registered Office :	House No-1-8-217/1, Ground Floor, 3 rd Cross, Prenderghast Road, Secunderabad – 500003, Telangana
Tel. No.:	91-40-27810711 / 27811274 / 27721274 / 27810727
Fax No.:	91-40-27810727
E-Mail :	classicchemicals@eth.net classic@classicchemicals.com
Website :	http://classicchemicals.com
Area :	2000 sq. ft.
Location :	Rented
Locality :	Commercial
Factory :	Pl. No.26A, 27 and 28, Su. No. 81 and 82, Bottaram Village, Jinnaram Mandal, Medak District, Andhra Pradesh, India
Tel. No.:	91-8458-280013
Area :	13000 sq. ft.
Location :	Owned

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Overseas Marketing Office :	Unit No. 1409, 14 th Floor, Armade – 2, Plot No. P-2, Jumeirah Lake Towers, Po Box 39476, Dubai, United Arab Emirates
Godown :	Located at :
	<ul style="list-style-type: none"> Bolarum, Hyderabad, Telangana, India

SOLE PROPRIETOR

Name :	Mr. Sunil Vishram Chawda
Designation :	Proprietor
Address :	Pl. No.850, Road No.44, Jubilee Hills, Hyderabad – 500034, Telangana, India
Date of Birth/ Age :	07.05.1958
Qualification :	B. Com
Experience :	31 years

KEY EXECUTIVES

Name :	Mrs. Sandhya
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Trader and importer of water treatment raw chemicals, specialty chemicals, biocides and other industrial chemicals etc. [Confirmed by management]
Products :	<ul style="list-style-type: none"> Water Treatment Raw Chemicals Specialty Chemicals Biocides and Other Industrial Chemicals
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	
Products :	<ul style="list-style-type: none"> Chemicals
Countries :	<ul style="list-style-type: none"> China Malaysia Middle East Countries Taiwan

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Terms :	
Selling :	Cash, Cheque
Purchasing :	Cash, Cheque

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Retailers, End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	20 (Approximately)	
Bankers :	Banker Name :	Kotak Mahindra Bank
	Branch :	Sardar Patel Road Branch, Hyderabad, Telangana, India
	Person Name (With Designation) :	--
	Contact Number :	91-9999999999 (Continuously Ringing)
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Mukesh Tahuk and Company

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	Chartered Accountants
Address :	Secunderabad, Telangana, India
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

AS ON 31.03.2016

Proprietor (Sunil Chawda) capital Account for the year 2015-16

[INR in million]

Particulars	Amount	Particulars	Amount
To LIP paid	0.018	By Balance b/f	53.247
To Mediclaim	0.040		
To School Fee	0.116	Received through Cheque	9.217
To Income Tax Advance	2.000		
To Withdrawals	1.200		
To PPF	0.010		
To Property tax – Comm	0.119		
To Bajaj	0.051		
To Income tax self asst	2.210		
To Service tax JBH	0.258		
To Income tax appeal fee	0.046		
To Balance c/f	72.548	By Net Profit	16.152
Total	78.616		78.616

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FINANCIAL DATA
[all figures are INR Million]

Particulars	31.03.2018	31.03.2017
Sales Turnover (Approximately)	Not Divulged	Not Divulged

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015
EQUITY AND LIABILITIES		
1] Proprietor's Capital	72.548	53.247
2] Share Application Money	0.000	0.000
3] Reserves & Surplus	0.000	0.000
4] (Accumulated Losses)	0.000	0.000
NETWORTH	72.548	53.247
LOAN FUNDS		
1] Secured Loans	0.000	0.000
2] Unsecured Loans	37.639	34.509
TOTAL BORROWING	37.639	34.509
DEFERRED TAX LIABILITIES	0.000	0.000
TOTAL	110.187	87.756
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]	74.137	60.022
Capital work-in-progress	0.000	0.000
INVESTMENT	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories	37.800	30.007
Sundry Debtors	161.924	143.972
Cash & Bank Balances	1.965	0.362
Other Current Assets	0.000	0.000
Loans & Advances	7.138	7.413
Total Current Assets	208.827	181.754
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	125.078	108.782
Other Current Liabilities & Provisions	47.699	45.238
Total Current Liabilities	172.777	154.020
Net Current Assets	36.050	27.734

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MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		110.187	87.756

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Income	466.670	429.040
	Other Income	4.993	2.536
	TOTAL	471.663	431.576
Less	EXPENSES		
	Cost of goods sold	330.884	322.652
	Freight inwards	6.676	5.262
	Clearing charges	8.118	7.288
	customers duty	60.462	42.237
	Freight outwards	1.698	0.000
	Forwarding charges	0.000	0.965
	Packing material	1.051	1.024
	Electricity	0.311	0.277
	Rent - office	0.357	0.324
	Rent - Godown	0.000	0.000
	Advertisement	0.001	0.158
	Repairs and maintenance	0.889	0.513
	Vehicle maintenance	0.260	0.333
	Computer maintenance	0.098	0.107
	Salaries and bonus	9.601	7.603
	Labour charges	0.959	0.496
	Medical expenses	0.012	0.016
	Car insurance	0.090	0.134
	Staff welfare	0.674	0.734
	Business promotion	0.814	0.657
	Other expenses	21.261	19.378
	TOTAL	444.216	410.158
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION	27.447	21.418
Less	FINANCIAL EXPENSES	5.839	4.028
	PROFIT / (LOSS) BEFORE DEPRECIATION	21.608	17.390
Less	DEPRECIATION	5.456	2.254

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	NET PROFIT/ (LOSS)		16.152	15.136

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)		126.65	122.48
Account Receivables Turnover (Income / Sundry Debtors)		2.88	2.98
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		137.97	123.06
Inventory Turnover (Operating Income / Inventories)		0.73	0.71
Asset Turnover (Operating Income / Net Fixed Assets)		0.37	0.36

LEVERAGE RATIOS

PARTICULARS		31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.74	0.78
Debt Equity Ratio (Total Liability / Networth)		0.52	0.65
Current Liabilities to Networth (Current Liabilities / Net Worth)		2.90	3.54
Fixed Assets to Networth (Net Fixed Assets / Networth)		1.02	1.13
Interest Coverage Ratio (PBIT / Financial Charges)		4.70	5.32

PROFITABILITY RATIOS

PARTICULARS			31.03.2016	31.03.2015
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PAT to Sales ((PAT / Sales) * 100)	%		3.46	3.53
Return on Total Assets ((PAT / Total Assets) * 100)	%		5.71	6.26
Return on Investment (ROI) ((PAT / Networth) * 100)	%		22.26	28.43

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.99	0.96
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.81	0.80
G-Score Ratio Financial (Networth / Total Assets)		0.26	0.22
G-Score Ratio Debt (Debts / Equity Capital)		0.52	0.65
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.99	0.96

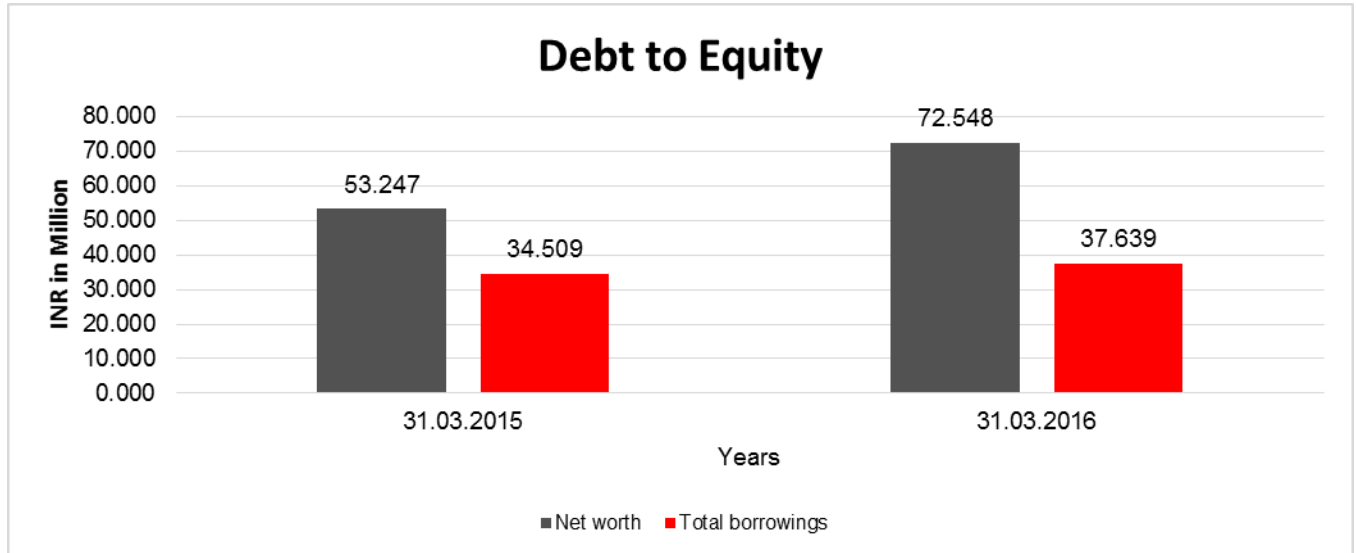
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

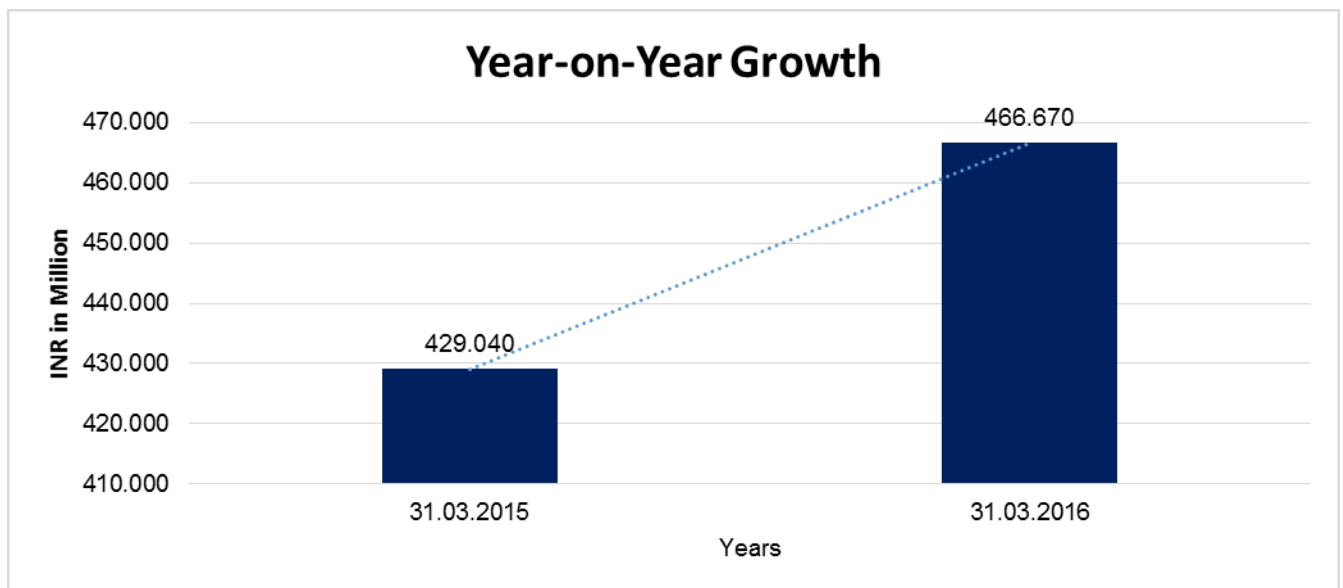
Particular		31.03.2015	31.03.2016
		INR In Million	INR In Million
Proprietor's Capital		53.247	72.548
Reserves & Surplus		0.000	0.000
Net worth		53.247	72.548
Secured Loans		0.000	0.000
Unsecured Loans		34.509	37.639
Total borrowings		34.509	37.639
Debt/Equity ratio		0.648	0.519

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YEAR-ON-YEAR GROWTH

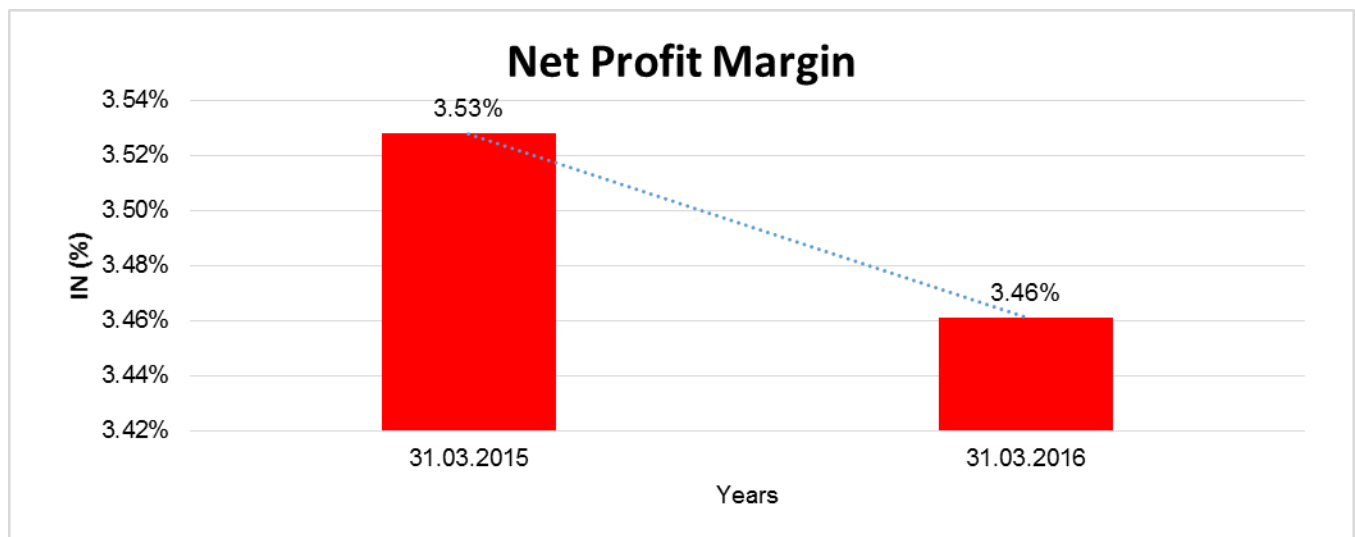
Year on Year Growth		31.03.2015	31.03.2016
		INR In Million	INR In Million
Sales		429.040	466.670
			8.771



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NET PROFIT MARGIN

Net Profit Margin		31.03.2015	31.03.2016
		INR In Million	INR In Million
Sales		429.040	466.670
Profit/(Loss)		15.136	16.152
		3.53%	3.46%



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	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)	Yes

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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	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
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

UNSECURED LOANS:

[INR in million]

Particulars	31.03.2016	31.03.2015
Friends and relatives	37.639	34.509
Total	37.639	34.509

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 68.52
UK Pound	1	INR 90.60
Euro	1	INR 79.87

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PRY
Report Prepared by :	NKT

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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