

MIRA INFORM REPORT

Report No. :	517271
Report Date :	30.06.2018

IDENTIFICATION DETAILS

Name :	NEWTON POLYMERS PRIVATE LIMITED
Registered Office :	A-3, Alsa Lynnwood 49, EVK Sampath Road, Vepery, Chennai-600007, Tamilnadu
Tel. No.:	91-44-25611242/ 25610876
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.04.2005
CIN No.: [Company Identification No.]	U51495TN2005PTC055847
Capital Investment / Paid-up Capital :	INR 0.600 million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AACCN1203H
GSTN : [Goods & Service Tax Registration No.]	33AACCN1203H1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Wholesaler of non-agricultural intermediate products, waste and scrap. (Registered Activity and also Confirmed by management) Dealer of Polymer Products for Reliance Industries. (Confirmed by management)
No. of Employees :	8 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005.</p> <p>It is a wholesaler of Non- Agricultural Intermediate products, Waste and Scrap and dealer of Polymers products for Reliance Industries.</p> <p>For the financial year 2017, the revenue of the company has increased by 11.42% along with fair profit margin of 9.71%.</p> <p>The satisfactory financial profile of the company marked by comfortable network base.</p> <p>The company has decent Earning per Share (EPS) of INR 63.48 against the Face Value (FV) of INR 10.</p> <p>However, these rating strengths are partially offset by subject's slightly high debt balance sheet profile.</p> <p>Payment seems to be slow.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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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 31-03-2018.

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 30.06.2018

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 (GENERAL DETAILS)

Name :	Mr. Raghavan
Designation :	Accounts Manager
Contact No.:	91-44-42151177
Date :	28.06.2018

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LOCATIONS

Registered Warehouse :	Office/	A-3, Alsa Lynnwood 49, EVK Sampath Road, Vepery, Chennai-600007, Tamilnadu, India
Tel. No.:		91-44-25611242/ 25610876
Mobile No.:		91-9940195581 (Mr. Raghavan)
Fax No.:		91-44-25611242/ 25610876
E-Mail :		polymersnewton@gmail.com
	Area :	1500 Sq. Ft.
	Location :	Owned
	Locality:	Commercial

DIRECTORS

As on 31.03.2018

Name :	Mr. Chandrakant Badani Anish		
Designation :	Director		
Address :	No 10, Mahaveer Colony, E V K Sampath Road Vepery, Chennai 600007, Tamilnadu, India		
Date of Birth/Age :	15.04.1971		
Date of Appointment :	01.04.2005		
DIN No.:	01740918		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51102TN1962PTC004798	SAMPURNA PRIVATE LIMITED	31/08/2001	-
Name :	Ms. Komal Anishbhai Badani		
Designation :	Director		
Address :	No.10, Mahaveer Colony, Evk Sampath Road, Vepery, Chennai 600007 , Tamilnadu, India		
Date of Birth/Age :	08.03.1976		
Date of Appointment :	22.02.2012		
DIN No.:	05207815		

KEY EXECUTIVES

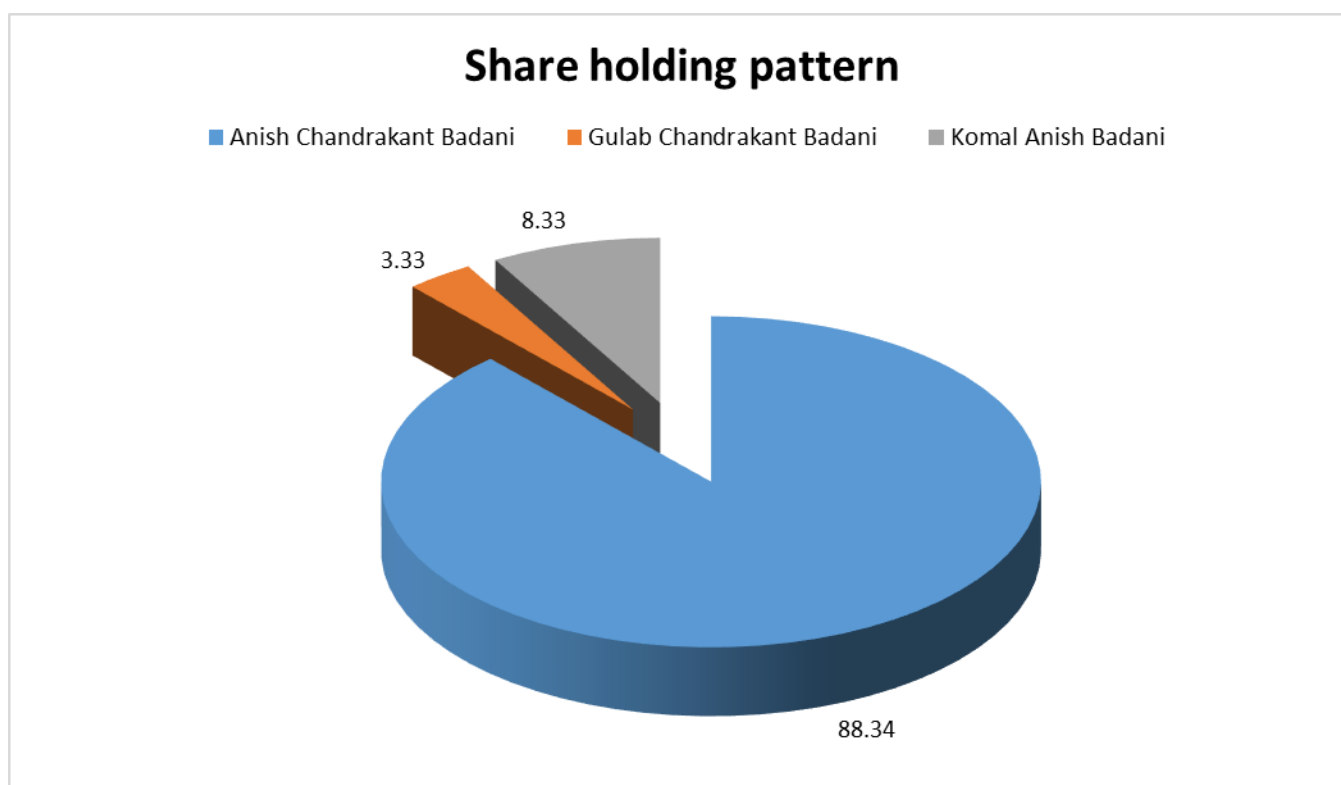
Name :	Mr. Raghavan
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

As on 31.03.2017

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Names of Shareholders	No. of Shares	% of Holding
Anish Chandrakant Badani	53000	88.34
Gulab Chandrakant Badani	2000	3.33
Komal Anish Badani	5000	8.33
Total	60000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Wholesaler of non-agricultural intermediate products, waste and scrap. (Registered Activity and also Confirmed by management)
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	• Dealer of Polymer Products for Reliance Industries. (Confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	99612590	Wholesale of non-agricultural intermediate products, waste and scrap
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cash, L/C, Credit (60/90 Days)	
Purchasing :	Cash, L/C, Credit (60/90 Days)	

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 :	Manufacturer <ul style="list-style-type: none"> • ASV Technologies • Annam Polymers • Ariba Plasticans • Bharathi Plastics • Alva Plast Unit II • Arunachaleswarar Industries • Bhayani Plastic India Private Limited • Bhupendra International • CMS Poly Associates • Dalmia Laminators Limited 	

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	<ul style="list-style-type: none"> Dheeraj Plastics Private Limited Eastern Plastix 		
No. of Employees :	8 (Approximately)		
Bankers :	Banker Name :	Kotak Mahindra Bank Limited	
	Branch :	Mount Road, Express Estate, Chennai-600006, Tamilnadu, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-44-28587952 (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 :	--	
	<ul style="list-style-type: none"> HDFC Bank Limited 		
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	ICICI Bank (Secured Against Cars)	1.692	1.013
	Short-term borrowings		
	ICICI Bank	44.810	42.359
	Kotak Mahindra Bank Limited	90.956	75.967
	Total	137.458	119.339

Auditors :	
Name :	N V Balaji and Company Chartered Accountants
Address :	Flat No.3, Malola Srinivas, Kesavaperumal East Ward Street, Mylapore, Chennai – 600004, Tamilnadu, India
Tel. No.:	91-44-24938950
Mobile No.:	91-9444581791
Email:	nvbalajiandco@gmail.com
Income-tax PAN of auditor or auditor's firm :	ADWPA1258K
Memberships :	Not Available
Collaborators :	Not Available

Associates/Subsidiaries :	Not Available
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CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 10/- each	INR 0.600 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 10/- each	INR 0.600 Million

FINANCIAL DATA
[all figures are 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	0.600	0.600	0.600
(b) Reserves & Surplus	35.253	31.444	28.892
(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)	35.853	32.044	29.492
(3) Non-Current Liabilities			
(a) long-term borrowings	14.833	14.295	19.008
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	4.216	4.216	4.216
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	19.049	18.511	23.224
(4) Current Liabilities			
(a) Short term borrowings	135.766	118.326	97.203
(b) Trade payables	39.281	47.564	15.958
(c) Other current liabilities	33.623	34.140	29.388
(d) Short-term provisions	2.220	0.840	0.895
Total Current Liabilities (4)	210.890	200.870	143.444
TOTAL	265.792	251.425	196.160
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.931	2.834	4.616
(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)	0.781	0.851	0.500
(d) Long-term Loan and Advances	18.498	20.122	23.815
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	23.210	23.807	28.931
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	228.219	210.301	153.561
(d) Cash and cash equivalents	4.434	4.543	4.043
(e) Short-term loans and advances	9.923	12.736	9.614
(f) Other current assets	0.006	0.038	0.011
Total Current Assets	242.582	227.618	167.229
TOTAL	265.792	251.425	196.160

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	39.221	35.199	27.765
	Other Income	2.233	1.765	1.725
	TOTAL	41.454	36.964	29.490
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Employees benefits expense	10.088	5.355	4.709
	Other expenses	11.253	13.204	5.761
	TOTAL	21.341	18.559	10.470
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	20.113	18.405	19.020
Less	FINANCIAL EXPENSES	13.044	12.603	13.427
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.069	5.802	5.593
Less/ Add	DEPRECIATION/ AMORTISATION	1.442	2.146	1.503
	PROFIT/ (LOSS) BEFORE TAX	5.627	3.656	4.090
Less	TAX	1.818	1.161	1.322
	PROFIT/ (LOSS) AFTER TAX	3.809	2.495	2.768
	Earnings / (Loss) Per Share (INR)	63.48	41.58	46.14

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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	NA	NA	NA
Net cash flows from (used in) operations	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)	2123.86	2180.74	2018.72
Account Receivables Turnover (Income / Sundry Debtors)	0.17	0.17	0.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	5.12	6.49	4.12

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.86	0.83
Debt Equity Ratio (Total Liability / Networth)	4.20	4.14	3.94
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.88	6.27	4.86
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.11	0.09	0.16
Interest Coverage Ratio (PBIT / Financial Charges)	1.54	1.46	1.42

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	9.71	7.09	9.97
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.43	0.99	1.41
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.62	7.79	9.39

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.15	1.13	1.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.15	1.13	1.17
G-Score Ratio Financial (Networth / Total Assets)	0.13	0.13	0.15
G-Score Ratio Debt (Debts / Equity Capital)	251.00	221.04	193.69
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.15	1.13	1.17

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

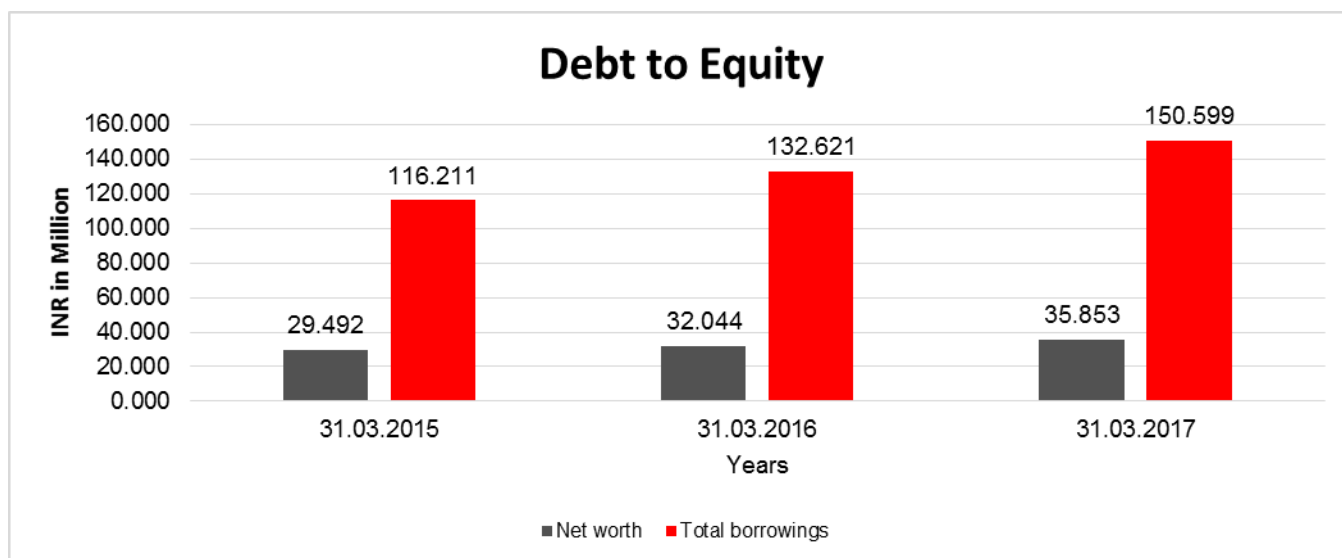
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.600	0.600	0.600
Reserves & Surplus	28.892	31.444	35.253
Net worth	29.492	32.044	35.853

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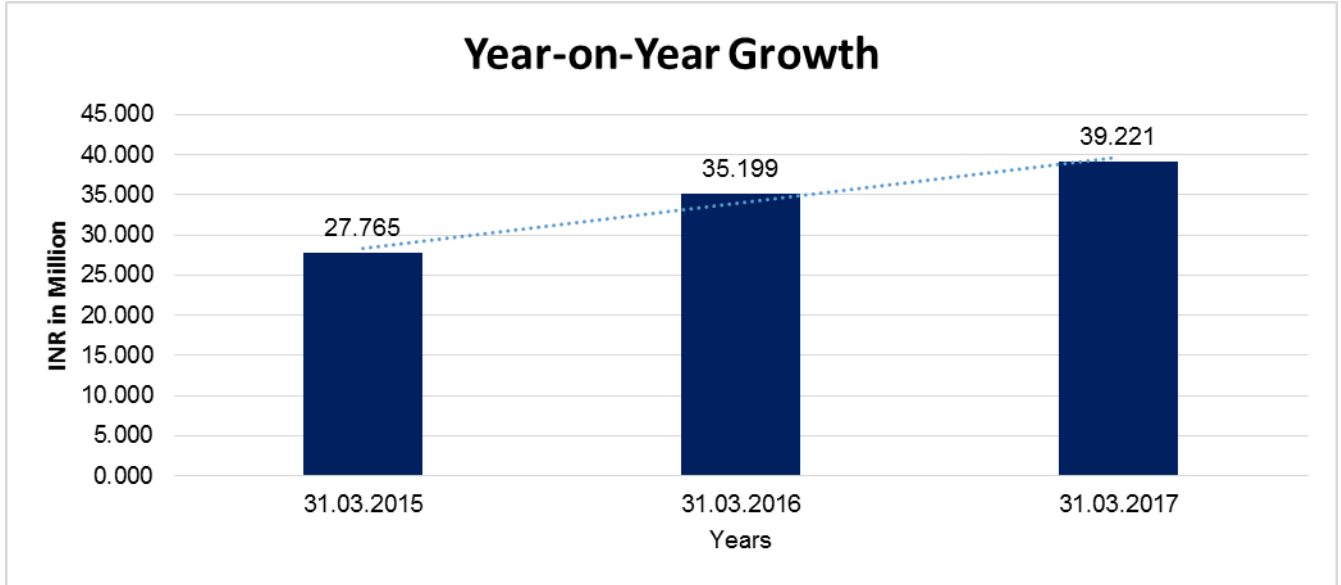
long-term borrowings	19.008	14.295	14.833
Short term borrowings	97.203	118.326	135.766
Total borrowings	116.211	132.621	150.599
Debt/Equity ratio	3.940	4.139	4.200



YEAR-ON-YEAR GROWTH

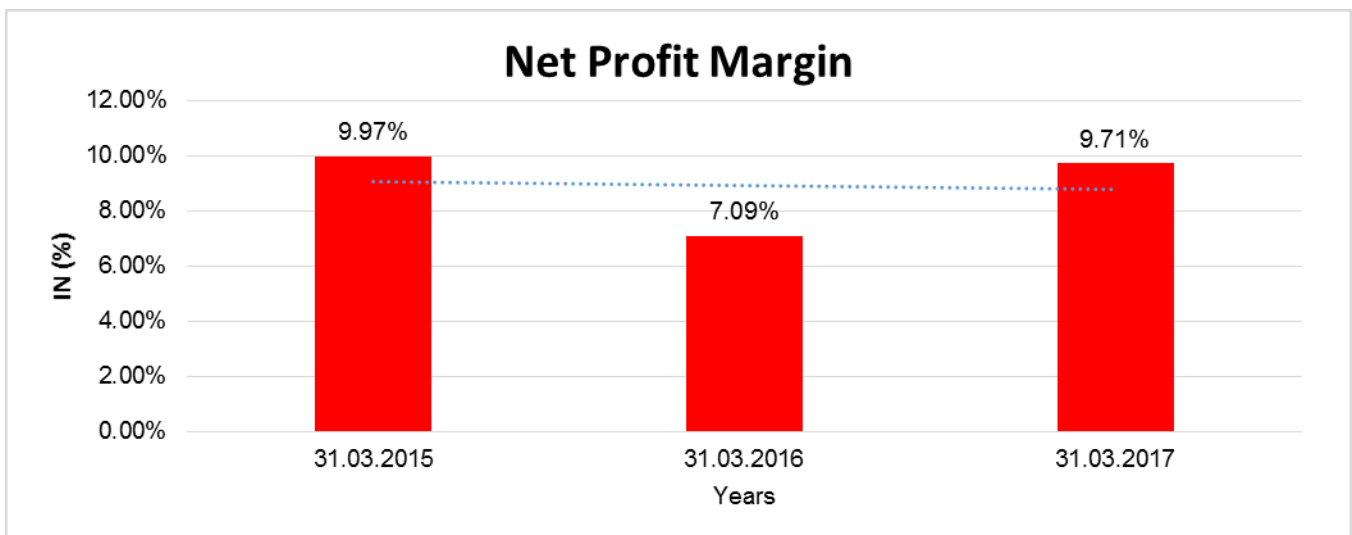
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	27.765	35.199	39.221
		26.775	11.426

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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	27.765	35.199	39.221
Profit	2.768	2.495	3.809
	9.97%	7.09%	9.71%



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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	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)	No
16]	No. of employees	Yes
17]	Details of sister concerns	No
18]	Major suppliers	No
19]	Major customers	Yes
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	No
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--

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34]	Payments terms	Yes
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		
Ace Int'l	0.150	0.150
Babulal K Badani	0.168	0.168
Badani Construction	0.574	0.574
Bharthi B Benani	0.150	0.168
Chandrakant And Sons HUF	0.792	0.792
Kamini B Benani	0.250	0.280
I H Mavani	0.175	0.175
Manohar Das	0.300	0.300
Premji Sangoi	0.100	0.100
Rakesh K Lakhani	0.073	0.073
Rama L Mavani	0.176	0.176
Savita Ben Benani	0.258	0.258
Shantilal V Benani and Sons	0.300	0.336
Smita A Benani	0.300	0.336
Anish C Badani	9.375	9.375
Mobile Loan	0.000	0.021
Total	13.141	13.282

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B93526 580	104702 63	ING VYSYA BANK LIMITED	29/11/201 3	-	-	113500000.0	185, ANNA SALAI, NEAR TVS, CHENNAI- 600006, TAMILNADU, INDIA
2	C03141 041	102323 95	STANDA RD CHARTE RED BANK	12/08/201 0	19/08/201 3	10/05/201 4	114300000.0	2ND FLOOR, NO.19, RAJAJI SALAI, CHENNAI- 600001, TAMILNADU, INDIA

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3	B03541 406	100423 72	BANK OF BARODA	09/03/200 7	-	18/01/201 1	50000000.0	NO.80, RITHERDON ROAD, CHENNAI- 600007, TAMILNADU, INDIA
4	A93883 874	100863 11	CENTURI ON BANK OF PUNJAB LIMITED	30/11/200 7	-	16/08/201 0	155000000.0	PADMA COMPLEX 320, ANNA SALAI, NANDANAM, CHENNAI, - 600035, TAMILNADU, INDIA

FIXED ASSETS

- Computer
- Furniture and Fitting
- Motors Cars
- Plant and Machinery
- Vehicles
- Office Equipment

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 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 68.57
UK Pound	1	INR 89.93
Euro	1	INR 79.85

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	VAR
Report Prepared by :	JYTK

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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