

MIRA INFORM REPORT

Report No. :	516905
Report Date :	28.06.2018

IDENTIFICATION DETAILS

Name :	RYKER BASE PRIVATE LIMITED
Registered Office :	E-554 Basement, Greater Kailash – 11, New Delhi – 110048
Tel. No.:	91-9426765413 [Mr. Anil Dave]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.07.2016
CIN No.: [Company Identification No.]	U36999DL2016PTC303057
Capital Investment / Paid-up Capital :	INR 520.200 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAHCR8445C
GSTN : [Goods & Service Tax Registration No.]	24AAHCR8445C1ZF
Legal Form :	Private Limited Liability Company.
Line of Business :	<ul style="list-style-type: none"> • Subject is engaged in the business of Wires and Cables Manufacturing. [Registered Activity] • The subject is engaged as manufacturer, producers, buyers, seller, exporter, importer, retailer, supplier and dealer of conductors, wires, cables and rods, made of all ferrous and non-ferrous metals. (Memorandum of Association)
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 : B

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

Status :	Yet to commence its business operation
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a Joint Venture between "Trafigura PTE Limited", Singapore and "Polycab Wires Private Limited" incorporated in July 2016 and it is yet to commence its commercial activity.</p> <p>The subject is engaged as manufacturer, producers, buyers, seller, exporter, importer, retailer, supplier and dealer of conductors, wires, cables and rods, made of all ferrous and non-ferrous metals.</p> <p>As per the available financial record of March 2017, the company has earned pre-operating income which has resulted into profit.</p> <p>Mr. Anil Dave (Manager) has denied to provide any information about the company.</p> <p>As per indirect source, we could find that the subject is expected to start its commercial production in the first quarter of current year 2018.</p> <p>However, the company general financial position is reflected by its strong capital base and debt free balance sheet profile.</p> <p>The rating derives strength from its strong managerial and financial support from its venture entities.</p> <p>Business is active. Payment seems to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p> <p>Note:</p> <p>The available financials are of 9 months.</p>

NOTES :

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Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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 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 DENIED BY

Name :	Mr. Anil Dave
Designation :	Manager
Contact No.:	91-9426765413
Date :	27.06.2018

LOCATIONS

Registered Office :	E-554 Basement, Greater Kailash – 11, New Delhi – 110048, India
Tel. No.:	Not Available

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RYKER BASE PRIVATE LIMITED - 516905 MIRA

PAGE NO. : 4

Mobile No.:	91-9426765413 [Mr. Anil Dave]
Fax No.:	Not Available
E-Mail :	Ishwar.Haswani@trafigura.com
Works :	Survey No. 28/1, Village Asoj, Near Kemrock, Baroda-Halol Highway, Taluka. Waghodia, Dist. Vadodara – 391510, Gujarat, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Tariq Nadeem Ahmed
Designation :	Additional Director
Address :	Vittal Mallya Road, Banglore – 560001, Karnataka, India
Date of Appointment :	05.10.2017
DIN No.:	03490137
Name :	Mr. Anuj Bareja
Designation :	Director
Address :	B-140, Double Storey Ramesh Nagar, New Delhi – 110015, India
Date of Birth/Age :	02.02.1973
Qualification :	Graduate
Date of Appointment :	31.03.2017
DIN No.:	05308938
Name :	Mr. Sandeep Bhargava
Designation :	Director
Address :	Flat No 303, 6th Floor, Rajdoot Chs Plot No. 57 Linking Road, Khar (West) Mumbai – 400054, Maharashtra, India
Date of Birth/Age :	28.05.1969
Qualification :	Graduate
Date of Appointment :	15.07.2016
DIN No.:	07536939
Name :	Mr. Sanjeev Chhabra
Designation :	Director
Address :	D-206, Shree Krishna Complex, Western Express High Opposite National Park, Borivali East, Mumbai – 400066, Maharashtra, India
Date of Birth/Age :	08.03.1972
Qualification :	Graduate
Date of Appointment :	15.07.2016
DIN No.:	07536941

KEY EXECUTIVES

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Name :	Mr. Anil Dave
Designation :	Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Polycab Wires Private Limited, India	26010000
Trafigura PTE Limited, Singapore	26010000
Total	52020000

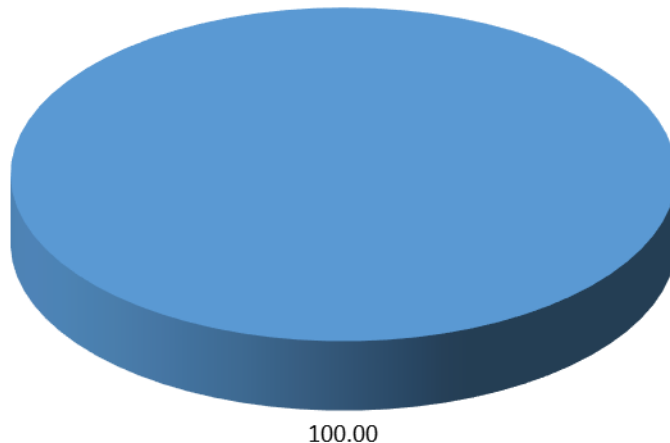
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

Share holding pattern

■ Promoter - Bodies corporate



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Subject is engaged in the business of Wires and Cables Manufacturing. [Registered Activity] • The subject is engaged as manufacturer, producers, buyers, seller, exporter, importer, retailer, supplier and dealer of conductors, wires, cables and rods, made of all ferrous and non-ferrous metals. (Memorandum of Association)
Products :	Wires and Cables
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
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 :	Bank Name	Standard Chartered Bank
	Branch	Narain Manzil, 23, Barakhambha Road, New Delhi – 110001, India
	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 :	Kailash Chand Jain and Company Chartered Accountants
	Address :	Edena, 01st Floor, 97, Maharshi, Karve Road, Near Income Tax office, Mumbai – 400020, Maharashtra, India
	PAN N Income-tax PAN of auditor or auditor's firm :	AAAFK3998D

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Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • Trafigura Pte. Limited, Singapore • Polycab Wires Private Limited U31300DL1996PTC266483

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
52020000	Equity Shares	INR 10/- each	INR 520.200 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
52020000	Equity Shares	INR 10/- each	INR 520.200 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			15.07.2016 to 31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			520.200
(b) Reserves & Surplus			0.203
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			520.403
(3) Non-Current Liabilities			
(a) long-term borrowings			0.000
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			0.000
(4) Current Liabilities			
(a) Short term borrowings			5.225
(b) Trade payables			22.695
(c) Other current liabilities			2.372
(d) Short-term provisions			0.000
Total Current Liabilities (4)			30.292
TOTAL			550.695
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			0.000
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			42.261
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000

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(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			202.193
Total Non-Current Assets			244.454
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			0.000
(c) Trade receivables			0.000
(d) Cash and cash equivalents			284.225
(e) Short-term loans and advances			15.157
(f) Other current assets			6.859
Total Current Assets			306.241
TOTAL			550.695

PROFIT & LOSS ACCOUNT

	PARTICULARS			15.07.2016 to 31.03.2017
	SALES			
	Income			0.000
	Other Income			0.290
	TOTAL			0.290
Less	EXPENSES			
	Employees benefits expense			2.188
	Other expenses			4.658
	Prior Period Items			(7.991)
	TOTAL			(1.145)
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			1.435
Less	FINANCIAL EXPENSES			1.145
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			0.290
Less	DEPRECIATION/ AMORTISATION			0.000
	PROFIT/ (LOSS) BEFORE TAX			0.290
Less	TAX			0.087

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	PROFIT/ (LOSS) AFTER TAX			0.203
	Earnings / (Loss) Per Share (INR)			0.03

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars				15.07.2016 to 31.03.2017
Current Maturities of Long term debt				NA
Cash generated from operations				NA
Net cash flow from operating activity				19.970

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS				15.07.2016 to 31.03.2017
Asset Turnover (Operating Income / Net Fixed Assets)				0.03

LEVERAGE RATIOS

PARTICULARS				15.07.2016 to 31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)				0.06
Debt Equity Ratio (Total Liability / Networth)				0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)				0.06
Fixed Assets to Networth (Net Fixed Assets / Networth)				0.08
Interest Coverage Ratio (PBIT / Financial Charges)				1.25

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PROFITABILITY RATIOS

PARTICULARS				15.07.2016 to 31.03.2017
Return on Total Assets ((PAT / Total Assets) * 100)	%			0.04
Return on Investment (ROI) ((PAT / Networth) * 100)	%			0.04

SOLVENCY RATIOS

PARTICULARS				15.07.2016 to 31.03.2017
Current Ratio (Current Assets / Current Liabilities)				10.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				10.11
G-Score Ratio Financial (Networth / Total Assets)				0.94
G-Score Ratio Debt (Debts / Equity Capital)				0.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				10.11

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

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	Yes

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RYKER BASE PRIVATE LIMITED - 516905 MIRA

PAGE NO. : 13

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	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 9 Months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for 9 Months	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

Unsecured Loan		15.07.2016 to 31.03.2017
Short-term borrowings		
Intercorporate borrowings		5.225
Total		5.225

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G724049	1001437	Standar	21/12/20	-	-	250000000.0	Narain Manzil, 23,

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	24	28	d Chartere d Bank	17				Barakhambha RoadNew DelhiDL110001IN
2	G723232 23	1001434 96	SBICAP TRUST EE COMPA NY LIMITED	04/12/20 17	-	-	800000000.0	202, Maker Tower E,Cuffe ParadeMUMBAIMH40 0005IN

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 68.52
UK Pound	1	INR 90.60
Euro	1	INR 79.87

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	NIS
Report Prepared by :	JYO

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	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)