

## MIRA INFORM REPORT

<b>Report No. :</b>	518687
<b>Report Date :</b>	06.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	C. J. SHAH AND COMPANY
<b>Registered Office :</b>	No.105, Bajaj Bhavan, 10 <sup>th</sup> Floor, Barrister Rajni Patel Marg, Nariman Point, Mumbai-400021, Maharashtra
<b>Tel No.:</b>	91-22-43436969
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Year of Establishment :</b>	1961
<b>Capital Investment :</b>	Not Divulged
<b>IEC No.:</b> [Import-Export Code No.]	0388097744
<b>PAN No.:</b> [Permanent Account No.]	AA AFC5600N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AA AFC5600N1ZJ
<b>Legal Form :</b>	Partnership Concern with an Unlimited Liability of the Partners
<b>Line of Business :</b>	Trader, Exporter and Importer of Speciality Chemicals, Bulk Solvents and Pharmaceutical Products. (Confirmed by Management)
<b>No. of Employees :</b>	85 [Approximately]

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a partnership concern established in the year 1961. It is a trader, exporter and importer of all types of chemicals, bulk solvents and pharmaceutical products.</p> <p>Mr. Nilesh Modi (Import Manager) has provided general information about the subject to us but has denied providing any financial details.</p> <p>As per our database record, the concern has achieved revenue of INR 18000 million (which could not be verified) for the financial year 2016 and 2017.</p> <p>Rating takes into consideration the subject's long established track record and its well-experience management team.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and condition.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Loans=A1
<b>Rating Explanation</b>	Very Strong degree of safety and carry lowest credit risk
<b>Date</b>	24.10.2017

**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 06.07.2018.

**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]**

<b>Name :</b>	Mr. Nilesh Modi
<b>Designation :</b>	Import Manager
<b>Contact No.:</b>	91-9821230751
<b>Date :</b>	05.07.2018

**LOCATIONS**

<b>Registered Office :</b>	No.105, Bajaj Bhavan, 10 <sup>th</sup> Floor, Barrister Rajni Patel Marg, Nariman Point, Mumbai-400021, Maharashtra, India
<b>Tel. No.:</b>	91-22-43436969
<b>Mobile No.:</b>	91-9821230751 [Mr. Nilesh Modi]
<b>Fax No.:</b>	91-22-22028716
<b>E-Mail :</b>	<a href="mailto:arun@cishahgroup.com">arun@cishahgroup.com</a>

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	<a href="mailto:newenquiry@cjshahgroup.com">newenquiry@cjshahgroup.com</a>
<b>Website :</b>	<a href="http://cjshah.webs.com">http://cjshah.webs.com</a>
<b>Warehouse:</b>	C/O. Deshmukh Warehousing Corporation Room No. 815, Gala No. 2 Shree Dutta Compound Rehnal Village, Bhiwandi, Thane – 421302, Maharashtra, India
<b>Branch Office 1:</b>	Plot No.222, Office No.12, Ward 12-B, 2 <sup>nd</sup> Floor, Nitik Complex, Police Station Char Rasta, Gandhidham, Kachchh – 370201, Gujarat, India
<b>Branch Office 2:</b>	21, 2nd Floor, Ratna Business Square, Old Nataraj Cinema, Opposite H K Comm. College, Asharam Road, Ahmedabad – 390009, Gujarat, India
<b>Branch Office 3:</b>	809, Hemkoot, Opposite Capital Commercial, Ashram Road, Ahmedabad - 380009, Gujarat, India
<b>Branch Office 4:</b>	Shop No.8, Dharvi Complex-1, N.H.8, Asali, Taluka Dascroi, Ahmedabad - 382427, Gujarat, India
<b>Branch Office 5:</b>	Office No. 9, Pub Office, Next To, Custom House, Gate No. 1, Hazira -394270, Gujarat, India
<b>Branch Office Warehouse 1 :</b>	6/ Godown No.1 To 6, Building No. F, Survey, No.166, Near Nandali Talav, Purna Bhiwandi, District Thane- 421302, Maharashtra, India
<b>Branch Office Warehouse 2:</b>	7/ Deshmukh Warehousing Corporation, Gala A- 5,6/7, Shree Datta Com.Sur.No.171/1 Rehnal, Village Bhiwandi, District Thane - 421302, Maharashtra, India
<b>Branch Office Warehouse 3 :</b>	8/ Survey No.173, Gala No.7,8,9,10,11,12, Hissa No.13,Jay Shree Ram Comp, Purna Village, Bhiwandi, District Thane -421302, Maharashtra, India
<b>Branch Office Warehouse 4 :</b>	9/ C/O Deshmukh Warehousing Corpn, Room, No 815, Gala No 2, Shree Dutta Com Rehnal Village, Taluka Bhiwandi -421302, Maharashtra, India
<b>Corporate/ Branch Office 10/ Warehouse 5:</b>	L 25 Ambattur Industrial Estate, Chennai -600058, Tamilnadu, India
<b>Branch Office Warehouse 6 :</b>	11/ L-16, Ambattur Industrial Estate, Chennai -600058, Tamilnadu, India

**PARTNERS**

<b>Name :</b>	Mr. Ashit Mahesh Shah
<b>Designation :</b>	Partner
<b>Address:</b>	1001, Pleasant Palace, 16, Narayan Dabholkar Marg, Nepean Sea, Mumbai -400006, Maharashtra, India

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<b>Name :</b>	Mrs. Apurva Mahesh Shah
<b>Designation :</b>	Partner
<b>Address:</b>	1403, Pleasant Palace, Narayan Dab Holkar Road, Mumbai-400006, Maharashtra, India

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Nilesh Modi
<b>Designation :</b>	Import Manager

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader, Exporter and Importer of Speciality Chemicals, Bulk Solvents and Pharmaceutical Products. (Confirmed by Management)
<b>Products/ Services :</b>	<ul style="list-style-type: none"> <li>• Speciality Chemicals</li> <li>• Bulk Solvents</li> <li>• Pharmaceutical Products</li> </ul>
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	
<b>Products :</b>	Chemicals
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Dubai</li> <li>• UAE</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	Chemicals
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Germany</li> <li>• China</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment, L/C, Cheque, Credit and Others [RTGS, NEFT]
<b>Purchasing :</b>	Advance Payment, L/C, Cheque, Credit and Others [RTGS, NEFT]

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Eastman Chemical Company
	<b>Name of the Person (Designation):</b>	--

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	<b>Contact Number:</b>	--																						
	<b>Since how long known:</b>	--																						
	<b>Maximum limit dealt:</b>	--																						
	<b>Experience:</b>	--																						
	<b>Remark</b>	--																						
<b>Customers :</b>	End Users and OEMs																							
	<b>Reference:</b>	Kansai Nerolac Paints Limited																						
	<b>Name of the Person (Designation):</b>	--																						
	<b>Contact Number:</b>	--																						
	<b>Since how long known:</b>	--																						
	<b>Maximum limit dealt:</b>	--																						
	<b>Experience:</b>	--																						
	<b>Remark</b>	--																						
<b>No. of Employees :</b>	85 [Approximately]																							
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td>Union Bank of India</td> </tr> <tr> <td><b>Branch:</b></td> <td>109, Khand Bazar, Kazi Syed Street, Mumbai-400003, Maharashtra, India</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td>91-22-23422390</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td>--</td> </tr> <tr> <td><b>Account Number:</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td>--</td> </tr> <tr> <td><b>Remarks:</b></td> <td>Continuously Ringing</td> </tr> </table>		<b>Bank Name:</b>	Union Bank of India	<b>Branch:</b>	109, Khand Bazar, Kazi Syed Street, Mumbai-400003, Maharashtra, India	<b>Person Name (with Designation):</b>	--	<b>Contact Number:</b>	91-22-23422390	<b>Name of Account Holder:</b>	--	<b>Account Number:</b>	--	<b>Account Since (Date/ Year of A/c Opening):</b>	--	<b>Average Balance Maintained (Optional):</b>	--	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	<b>Account Operation:</b>	--	<b>Remarks:</b>	Continuously Ringing
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<b>Account Operation:</b>	--																							
<b>Remarks:</b>	Continuously Ringing																							

<b>Auditors :</b>	
<b>Name :</b>	Rajendra and Company Chartered Accountants
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

<b>Capital Investment :</b>	
<b>Owned :</b>	Not Divulged
<b>Borrowed :</b>	Not Divulged
<b>Total :</b>	<b>Not Divulged</b>

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Sales Turnover (Approximately)	Not Divulged	18000.000	18000.000

The above information has been declined by Mr. Nilesh Modi (Import Manager)

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

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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	No
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes

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20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	Yes
23	Financials, if provided	No
24	Capital in the business	No
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	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	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	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.48

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SRU
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	IND

**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	YES
--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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