

MIRA INFORM REPORT

Report No. :	518725
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	RAV CHEM SPECIALTIES PRIVATE LIMITED
Registered Office :	STS-316, 3 rd Floor, DLF Star Tower, Sector – 30, Gurugram – 122001, Haryana
Tel. No.:	91-124-4203288
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.06.2007
CIN No.: [Company Identification No.]	U24100HR2007PTC036904
Capital Investment / Paid-up Capital :	INR 0.500 Million
PAN No.: [Permanent Account No.]	AADCR6169F
GSTN : [Goods & Service Tax Registration No.]	06AADCR6169F1ZA
Legal Form :	Private Limited Liability Company
Line of Business :	Trader of Chemicals. [Registered Activity]
No. of Employees :	Not Divulged

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

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Maximum Credit Limit :	USD 11500
Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. It is a trader of chemical.</p> <p>As per the financial records of 2017, the company achieved revenue growth of 22.29% as compared to the previous year along with an average profit margin of 1.18%.</p> <p>The moderate financial risk profile of the company is marked by small net worth base along with 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 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

EXTERNAL AGENCY RATING

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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 07.07.2018

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 DECLINED BY

Name :	Mr. Bhuvan Pandey
Designation :	Logistic Department
Contact No.:	91-124-4203288
Date :	06.07.2018

LOCATIONS

Registered Office :	STS-316, 3 rd Floor, DLF Star Tower, Sector – 30, Gurugram – 122001, Haryana, India
Tel. No.:	91-124-4281880/ 4206673
Fax No.:	Not Available
E-Mail :	vijay.jakmala@ravchem.com
Website :	http://www.ravchem.com
Warehouse :	C1/E, Sanjay Gram Sheetla Mata Mandir Road, Gurugram – 122001, Haryana, India
Tel. No.:	91-124-4203288

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Vijay Jakhmola
Designation :	Director
Address :	EC1, B401, Essel Tower, M G Road, Gurugram – 122002, Haryana, India
Date of Birth/Age :	28.09.1965
Date of Appointment :	01.06.2007
DIN No.:	01478834
Name :	Mrs. Rajshree Jakhmola
Designation :	Director
Address :	EC1, B401, Essel Tower, M G Road, Gurugram – 122002, Haryana, India
Date of Birth/Age :	04.05.1968
Date of Appointment :	01.06.2007
DIN No.:	01674096

KEY EXECUTIVES

Name :	Mr. Bhuvan Pandey
Designation :	Logistic Department

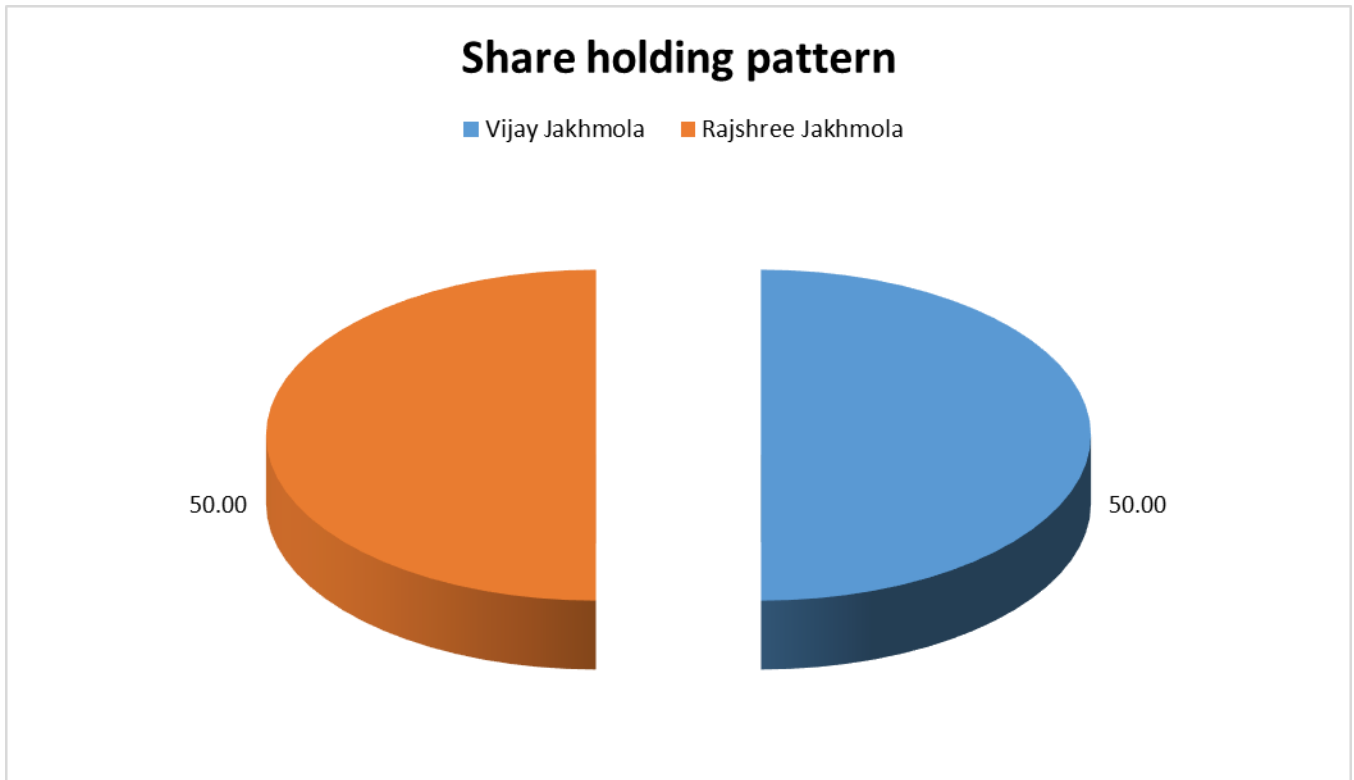
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
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Vijay Jakhmola	25000	50.00
Rajshree Jakhmola	25000	50.00
Total	50000	100.00



AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Trader of Chemicals. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99611719	Basic industrial chemicals and synthetic resins
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

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No. of Employees :	Not Divulged																																														
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="3">Not Divulged</td> </tr> <tr> <td>Branch:</td> <td colspan="3">Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="3">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="3">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="3">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="3">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="3">--</td> </tr> </table>			Bank Name:	Not Divulged			Branch:	Not Divulged			Person Name (with Designation):	--			Contact Number:	--			Name of Account Holder:	--			Account Number:	--			Account Since (Date/ Year of A/c Opening):	--			Average Balance Maintained (Optional):	--			Credit Facilities Enjoyed (CC/OD/Term Loan):	--			Account Operation:	--			Remarks:	--		
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Credit Facilities Enjoyed (CC/OD/Term Loan):	--																																														
Account Operation:	--																																														
Remarks:	--																																														
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)																																												
	LONG-TERM BORROWINGS																																														
	Term Loan from Banks	4.866	0.043																																												
	SHORT TERM BORROWINGS																																														
	Cash Credit	16.802	14.384																																												
	Total	21.668	14.427																																												
Auditors :																																															
Name :	Naveen R Gupta and Company Chartered Accountants																																														
Address :	404, CA Chamber, 18/ 12 W.E.A., Arya Samaj Road, Karol Bagh, New Delhi – 110005, India																																														
PAN No.:	AHEPG5658B																																														
Memberships :	Not Available																																														
Collaborators :	Not Available																																														
Enterprises owned by significantly influenced by key management personnel their relatively :	Paramount Enterprises																																														

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

FINANCIAL DATA
[all figures are in 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	0.500	0.500	0.500
(b) Reserves & Surplus	3.538	2.652	1.956
(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)	4.038	3.152	2.456
(3) Non-Current Liabilities			
(a) Long-term borrowings	5.416	0.593	1.141
(b) Deferred tax liabilities (Net)	0.192	0.054	0.063
(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)	5.608	0.647	1.204
(4) Current Liabilities			
(a) Short term borrowings	16.802	14.384	9.627
(b) Trade payables	9.116	10.842	7.650
(c) Other current liabilities	1.933	3.382	3.745
(d) Short-term provisions	0.270	0.224	0.131
Total Current Liabilities (4)	28.121	28.832	21.153
TOTAL	37.767	32.631	24.813
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	11.624	5.015	5.311
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.050	0.050	0.050
(e) Other Non-current assets	0.281	0.212	0.243
Total Non-Current Assets	11.955	5.277	5.604

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.186	3.645	4.065
(c) Trade receivables	19.452	19.600	14.319
(d) Cash and cash equivalents	2.109	2.728	0.688
(e) Short-term loans and advances	0.001	1.347	0.100
(f) Other current assets	0.064	0.034	0.037
Total Current Assets	25.812	27.354	19.209
TOTAL	37.767	32.631	24.813

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	77.375	63.273	56.620
	Other Income	0.138	0.299	0.045
	TOTAL	77.513	63.572	56.665
Less	EXPENSES			
	Purchases of Stock-in-Trade	59.528	47.644	44.373
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.541)	0.420	(1.159)
	Employees benefits expense	3.702	2.865	4.214
	Other expenses	10.665	9.235	5.668
	TOTAL	73.354	60.164	53.096
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.159	3.408	3.569
Less	FINANCIAL EXPENSES	2.175	1.923	2.328
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.984	1.485	1.241
Less/ Add	DEPRECIATION/ AMORTISATION	0.665	0.587	0.629
	PROFIT/ (LOSS) BEFORE TAX	1.319	0.898	0.612
Less	TAX	0.409	0.215	0.194
	PROFIT/ (LOSS) AFTER TAX	0.910	0.683	0.418

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IMPORTS				
	Value of import of CIF basis	11.715	2.767	2.461
	TOTAL IMPORTS	11.715	2.767	2.461
	Earnings/ (Loss) Per Share (INR)	18.20	13.66	8.37

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.051	1.445	3.298
Cash generated from operations	4.890	5.099	5.099
Net Cash from operating activity	4.745	4.997	4.997

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.76	113.07	92.31
Account Receivables Turnover (Income / Sundry Debtors)	3.98	3.23	3.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.90	83.06	62.93
Inventory Turnover (Operating Income / Inventories)	0.99	0.93	0.88
Asset Turnover (Operating Income / Net Fixed Assets)	0.36	0.68	0.67

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.92	0.95	1.03
Debt Equity Ratio (Total Liability / Networth)	5.76	5.21	5.73

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Current Liabilities to Networth (Current Liabilities / Net Worth)	6.96	9.15	8.61
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.88	1.59	2.16
Interest Coverage Ratio (PBIT / Financial Charges)	1.91	1.77	1.53

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.18	1.08	0.74
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.41	2.09	1.68
Return on Investment (ROI) ((PAT / Networth) * 100)	%	22.54	21.67	17.02

SOLVENCY RATIOS

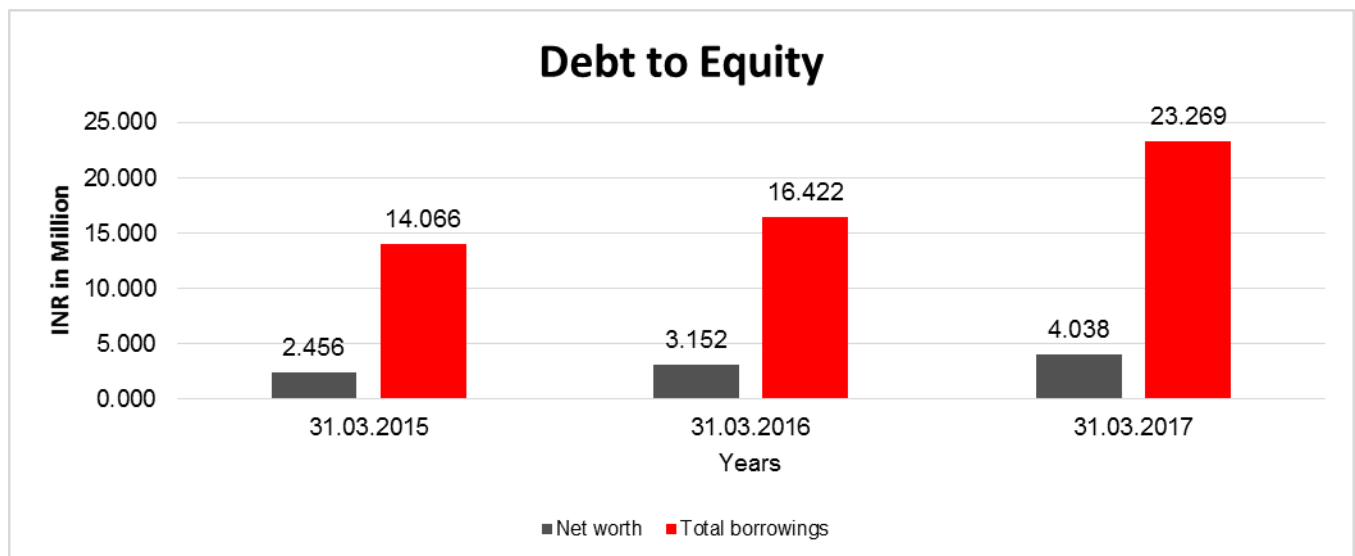
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.92	0.95	0.91
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.77	0.82	0.72
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.10	0.10
G-Score Ratio Debt (Debts / Equity Capital)		46.54	32.84	28.13
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.92	0.95	0.91

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

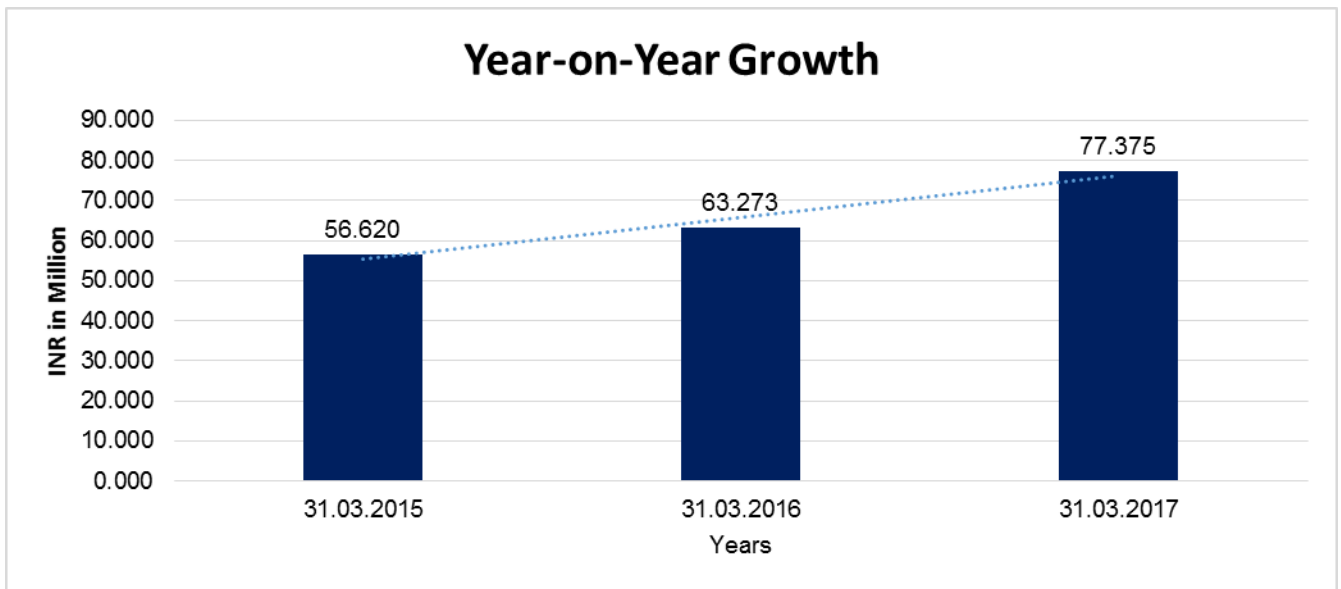
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	1.956	2.652	3.538
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2.456	3.152	4.038
long-term borrowings	1.141	0.593	5.416
Short term borrowings	9.627	14.384	16.802
Current Maturities of Long term debt	3.298	1.445	1.051
Total borrowings	14.066	16.422	23.269
Debt/Equity ratio	5.727	5.210	5.763



YEAR-ON-YEAR GROWTH

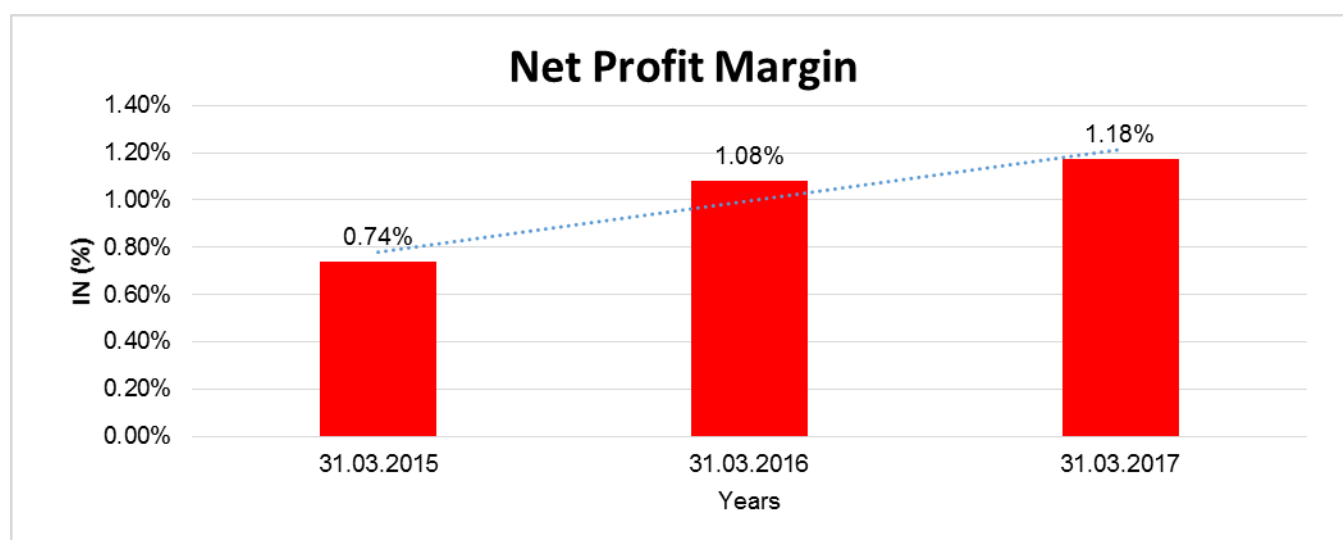
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	56.620	63.273	77.375
		11.750	22.288



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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	56.620	63.273	77.375
Profit/ (Loss)	0.418	0.683	0.910
	0.74%	1.08%	1.18%



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
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	No
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	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS

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PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loan from Directors	0.550	0.550
Total	0.550	0.550

CORPORATE OVERVIEW:

Subject was incorporated on 01st June 2007. The company is trading of chemicals. The company's registered office is situated STS-316, 3rd Floor, DLF Star Tower, Sector – 30, Gurugram – 122001, Haryana.

FIXED ASSETS:

- Car
- Computer
- Fan
- Furniture and Fixture
- Godown Shed
- Invertor and Battery
- Machinery
- Maxi Truck
- Mobile
- Scooter
- UPS
- Weighting Machine
- Motor Cycle
- Printer

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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.

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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	PRY
Report Prepared by :	RUP

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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)

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