

MIRA INFORM REPORT

Report No. :	519907
Report Date :	13.07.2018

IDENTIFICATION DETAILS

Name :	JIGS CHEMICAL LIMITED
Registered Office :	Flat No.206,S.F.Sachet-2, Near Reliance House, Near Maradia Plaza, Navrangpura, Ahmedabad – 380009, Gujarat
Tel. No.:	91-79-26402695 / 26401498
Country :	India
Financials (as on) :	Not Available
Date of Incorporation :	29.08.2017
CIN No.: [Company Identification No.]	U24303GJ2017PLC098853
Capital Investment / Paid-up Capital :	INR 0.500 Million
IEC No.: [Import-Export Code No.]	Not Available
PAN No.: [Permanent Account No.]	AAECJ0627M
GSTN : [Goods & Service Tax Registration No.]	24AAECJ0627M1ZL
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	Trader of Chemicals and Pharmaceutical Products. [Registered activity and also confirmed by management]
No. of Employees :	16 (Approximately)

RATING & COMMENTS

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

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JIGS CHEMICAL LIMITED - 519907

PAGE NO. : 2

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject was incorporated on 24th August 2017 and it is a trader of pharmaceutical products.</p> <p>Ms. Sneha (Accounts Executive) had provided general information but he denied to disclose financial information about the subject.</p> <p>Payments seems to be unknown.</p> <p>In view of aforesaid, the subject can be considered for business dealings at fully safe and secured 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
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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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 13.07.2018.

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

Name :	Ms. Sneha
Designation :	Accounts Executive
Contact No.:	91-79-26401498
Date :	13.07.2018

LOCATIONS

Registered Office :	Flat No.206,S.F.Sachet-2, Near Reliance House, Near Maradia Plaza, Navrangpura, Ahmedabad – 380009, Gujarat, India
Tel. No.:	91-79-26402695 / 26401498
Fax No.:	Not Available
E-Mail :	info@jigschemical.com
Website :	http://www.jigschemical.com
Location :	Owned
Locality :	Commercial
Warehouse :	GIDC, Vatva, Narol, Ahmedabad, Gujarat, India
Location :	Rented

DIRECTORS

As on 31.03.2018

Name :	Mr. Jigen Bipinbhai Shah		
Designation :	Director		
Address :	A-105, Dharnidhar Tower, New Vikash Gruh Road, Ahmedabad – 380007, Gujarat, India		
Date of Appointment :	29.08.2017		
DIN No.:	07879729		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999GJ2017PTC099651	JGEA CONSULTANTS PRIVATE LIMITED	03/11/2017	-
Name :	Mrs. Nilam Jigen Shah		
Designation :	Director		
Address :	A-105, Dharnidhar Tower, New Vikash Gruh Road, Ahmedabad – 380007, Gujarat, India		
Date of Appointment :	29.08.2017		
DIN No.:	07881329		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999GJ2017PTC099651	JGEA CONSULTANTS PRIVATE LIMITED	03/11/2017	-

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Name :	Mrs. Jyostnaben Bipinbhai Shah
Designation :	Director
Address :	A-105, Dharnidhar Tower, New Vikash Gruh Road, Ahmedabad – 380007, Gujarat, India
Date of Appointment :	29.08.2017
DIN No.:	07882908

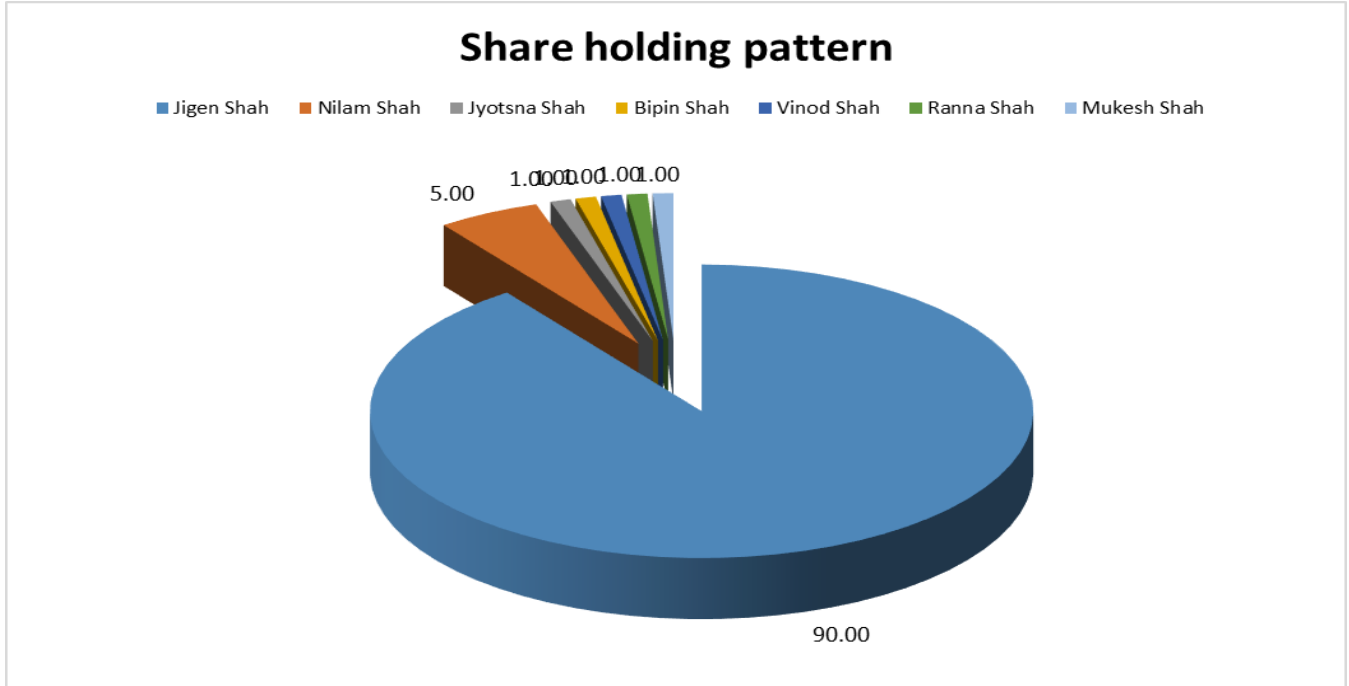
KEY EXECUTIVES

Name :	Ms. Sneha
Designation :	Accounts Executive

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of holding
Jigen Shah	45000	90.00
Nilam Shah	2500	5.00
Jyotsna Shah	500	1.00
Bipin Shah	500	1.00
Vinod Shah	500	1.00
Ranna Shah	500	1.00
Mukesh Shah	500	1.00
Total	50000	100.00



BUSINESS DETAILS

Line of Business :	Trader of Chemicals and Pharmaceutical Products. [Registered activity and also confirmed by management]
Products :	Pharmaceutical Chemicals
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Cash, Advance Payment, L/C, Cheque and Credit (30 days)
Purchasing :	Cash, Advance Payment, L/C, Cheque and Credit (30 days)

PRODUCTION STATUS NOT AVAILABLE

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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 :	16 (Approximately)	
Bankers :	Bank Name	HDFC Bank Limited
	Branch	Gandhi Road, Ahmedabad – 380001, Gujarat, India
	Person Name (With Designation)	--
	Contact Number	91-79-22162219 [Ringin]
	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 :	Vijay Moondra and Company Chartered Accountants
	Address :	201, Sarap, Opposite Navjivan Press, Ashram Road, Ahmedabad – 380014, Gujarat, India
	PAN No.:	AABFV1724H

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Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

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]

NEW BUSINESS

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	
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
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 three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
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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JIGS CHEMICAL LIMITED - 519907

PAGE NO. : 10

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

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modific ation	Date of Satisfac tion	Amount	Address
1	G784902 65	1001582 20	HDFC BANK LIMITE D	28/02/20 18	-	-	63650000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WEST MUMBAI 400013 MAHARASHTRA, INDIA

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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 68.63
UK Pound	1	INR 90.67
Euro	1	INR 80.17

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	VIV
Report Prepared by :	JYO

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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