

MIRA INFORM REPORT

Report No. :	520145
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	RVS PETRO CHEMICALS LIMITED
Registered Office :	C-17/6 First Floor, Shivaji Park, Punjabi Bagh, New Delhi - 110026
Mobile No.:	91-9310013454 (Mr. Viraj Aggarwal)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.06.1999
CIN No.: [Company Identification No.]	U74899DL1999PLC100448
Capital Investment / Paid-up Capital :	INR 26.286 Million
PAN No.: [Permanent Account No.]	AACCR3680G
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of refined Petroleum Products. (Registered activity)
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

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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999 and it is a manufacturer of refined petroleum products.</p> <p>As per the financials of March 2017, the company has registered marginal decline in its revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's moderate financial risk profile along with low reserves level and unfavourable gap between its trade payables to its trade receivables.</p> <p>Payments seems to be slow but correct.</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

Rating Agency Name	Not Available
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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 18.07.2018

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 DENIED BY

Name :	Mr. Viraj Aggarwal
Designation :	Director
Contact No.:	91-9310013454
Date :	16.07.2018

91-9810685552 / 9873171859 (NUMBERS ARE CONTINUOUSLY RINGING)

LOCATIONS

Registered Office :	C-17/6 First Floor, Shivaji Park, Punjabi Bagh, New Delhi – 110026, India
Tel. No.:	Not Available
Mobile No.:	91-9310013454 (Mr. Viraj Aggarwal)
Fax No.:	91-11-24376673
E-Mail :	rvspetrochem@yahoo.com
Website :	http://www.indianintl.com https://www.exportersindia.com

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Head Office :	No.- 92, Bhogal Road, Jangpura, Delhi - 110014, India
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DIRECTORS

As on 31.03.2018

Name :	Mr. Vinay Aggarwal		
Designation :	Director		
Address :	F-138, Gali No. 6, Pandav Nagar, Patparganj, Delhi – 110091, India		
Date of Birth/Age :	13.09.1967		
Date of Appointment :	02.08.2010		
DIN No.:	03170846		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U23209DL2018PTC334753	NMV ENERGY PRIVATE LIMITED	01/06/2018	-
Name :	Ms. Poonam Aggarwal		
Designation :	Director		
Address :	H. No. 443, First Floor, Main Mathura Road Near Sai Hospital, Bhogal, New Delhi - 110014, India		
Date of Birth/Age :	02.10.1969		
Date of Appointment :	14.08.2013		
DIN No.:	06659505		
Name :	Mr. Abhinav Aggarwal		
Designation :	Director		
Address :	443, 1 st Floor, Mathura Road, Bhogal, New Delhi – 110014, India		
Date of Birth/Age :	03.07.1982		
Date of Appointment :	09.01.2014		
DIN No.:	06784485		

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Shikha Agarwal	575384
Vijay Agarwal	210000
Nand KishorE Gupta	65000
Alka Agarwal	15000
IPushpa Agarwal	65000
Vinay Agarwal	155000
Ravi Agarwal	15000
Shashi Agarwal	139900
Harish Aggarwal	15000
Deepak Goyal	105000
Naval Kishor Agarwal	171200
Poonam Agarwal	311000
Sonia Goyal	78000
Abhinav Aggarwal	200629
Anurag Aggarwal	154700
Ajay Aggarwal	210000
Diksha Agarwal	61800
Asish Aggarwal	31000
Akriti Aggarwal	50000
Total	2628613

Equity Share Break up (Percentage of Total Equity)

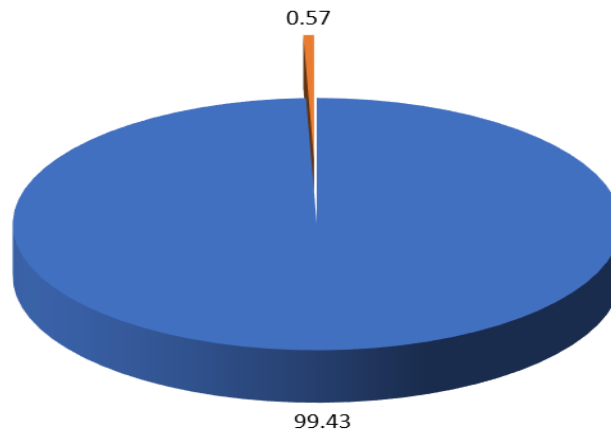
As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	99.43
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	0.57
Total	100.00

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Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturing of refined Petroleum Products. (Registered activity)	
Products :	NIC Code No.	Product Description
	1920	Manufacture of refined Petroleum Products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	Information declined by the management		
Bankers :	Bank Name	Punjab National Bank	
	Branch	7, Bhikaji Cama Place, New Delhi – 110066, 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)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Cash Credit Limit	13.443	14.186
	Total	13.443	14.186

Auditors :	
Name :	Bhudladia and Company

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	Chartered Accountants
Address :	A-12/10, East Patel Nagar, New Delhi – 110008, India
Tel. No.:	91-11-25818656 / 45032910
Fax No.:	91-11-25863818
Income-tax PAN of auditor or auditor's firm :	AABFB0828L
Memberships :	Not Available
Collaborators :	Not Available
Entities in which KMP can exercise significant influence :	<ul style="list-style-type: none"> Indian International

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2628613	Equity Shares	INR 10/- each	INR 26.286 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	26.286	26.286	26.286
(b) Reserves & Surplus	16.534	15.519	14.868
(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)	42.820	41.805	41.154
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	1.369	1.630	1.875
(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)	1.369	1.630	1.875
(4) Current Liabilities			
(a) Short term borrowings	13.443	14.186	11.153
(b) Trade payables	19.423	27.619	69.587
(c) Other current liabilities	18.808	20.990	44.758
(d) Short-term provisions	0.060	0.181	0.276
Total Current Liabilities (4)	51.734	62.976	125.774
TOTAL	95.923	106.411	168.803
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.316	9.493	10.368
(ii) Intangible Assets	0.004	0.006	0.009
(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	0.000	0.000	0.000

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(e) Other Non-current assets	0.280	0.253	0.389
Total Non-Current Assets	8.600	9.752	10.766
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	26.881	59.245	68.396
(c) Trade receivables	38.622	30.819	72.434
(d) Cash and cash equivalents	0.135	0.784	0.811
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	21.685	5.811	16.396
Total Current Assets	87.323	96.659	158.037
TOTAL	95.923	106.411	168.803

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	194.703	186.224	381.544
	Other Income	1.516	1.384	1.709
	TOTAL	196.219	187.608	383.253
Less	EXPENSES			
	Cost of Materials Consumed	180.846	138.742	269.688
	Purchases of Stock-in-Trade	13.192	27.551	72.484
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(23.442)	2.988	(3.067)
	Manufacturing expense	13.915	12.960	27.961
	Employees benefits expense	1.757	0.705	1.061
	Exceptional items	0.000	0.000	12.833
	Other expenses	6.654	2.360	11.134
	TOTAL	192.922	185.306	392.094
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.297	2.302	(8.841)
Less	FINANCIAL EXPENSES	1.291	0.666	1.961
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.006	1.636	(10.802)
Less/ Add	DEPRECIATION/ AMORTISATION	1.179	1.178	1.178

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	PROFIT/ (LOSS) BEFORE TAX	0.827	0.458	(11.980)
Less	TAX	(0.188)	(0.193)	0.146
	PROFIT/ (LOSS) AFTER TAX	1.015	0.651	(12.126)
	IMPORTS			
	Raw Materials	0.000	0.000	10.864
	TOTAL IMPORTS	0.000	0.000	10.864
	Earnings / (Loss) Per Share (INR)	0.39	0.25	(0.27)

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	(0.622)	0.273	(0.456)
Net cash flow from operating activity	(0.622)	0.273	(0.456)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	72.40	60.41	69.29
Account Receivables Turnover (Income / Sundry Debtors)	5.04	6.04	5.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	36.54	60.62	74.23
Inventory Turnover (Operating Income / Inventories)	0.12	0.04	(0.13)
Asset Turnover (Operating Income / Net Fixed Assets)	0.40	0.24	(0.85)

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.54	0.59	0.75
Debt Equity Ratio (Total Liability / Networth)	0.31	0.34	0.27
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.21	1.51	3.06
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.19	0.23	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	2.55	3.46	(4.51)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.52	0.35	(3.18)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.06	0.61	(7.18)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.37	1.56	(29.46)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.69	1.53	1.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.17	0.59	0.71
G-Score Ratio Financial (Networth / Total Assets)	0.45	0.39	0.24
G-Score Ratio Debt (Debts / Equity Capital)	0.51	0.54	0.42

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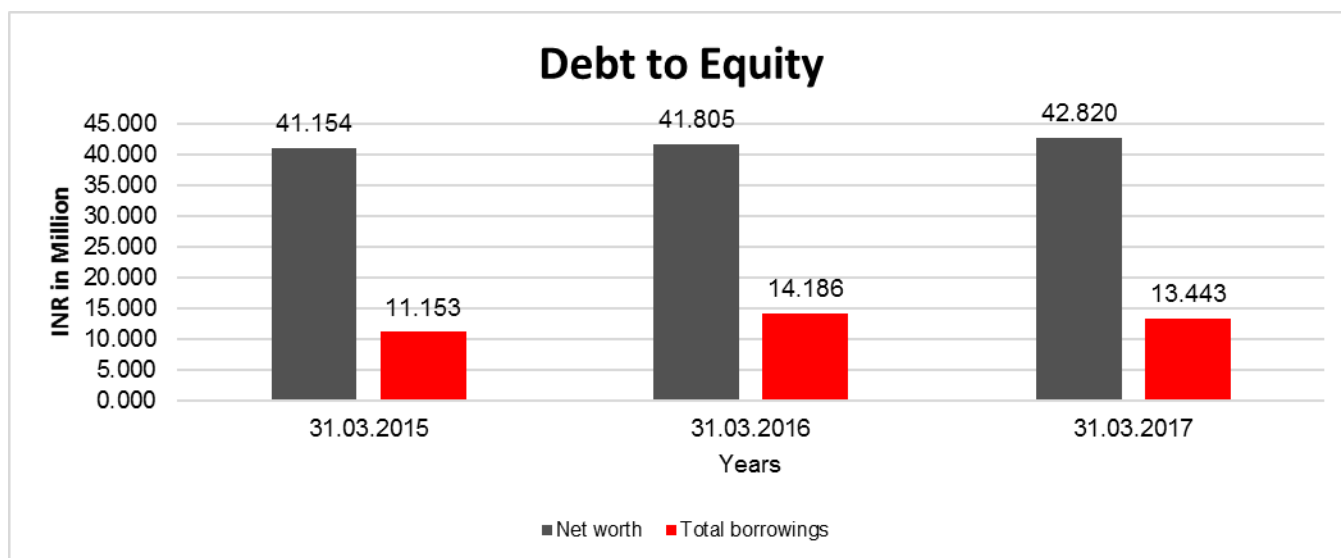
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.69	1.53	1.26
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

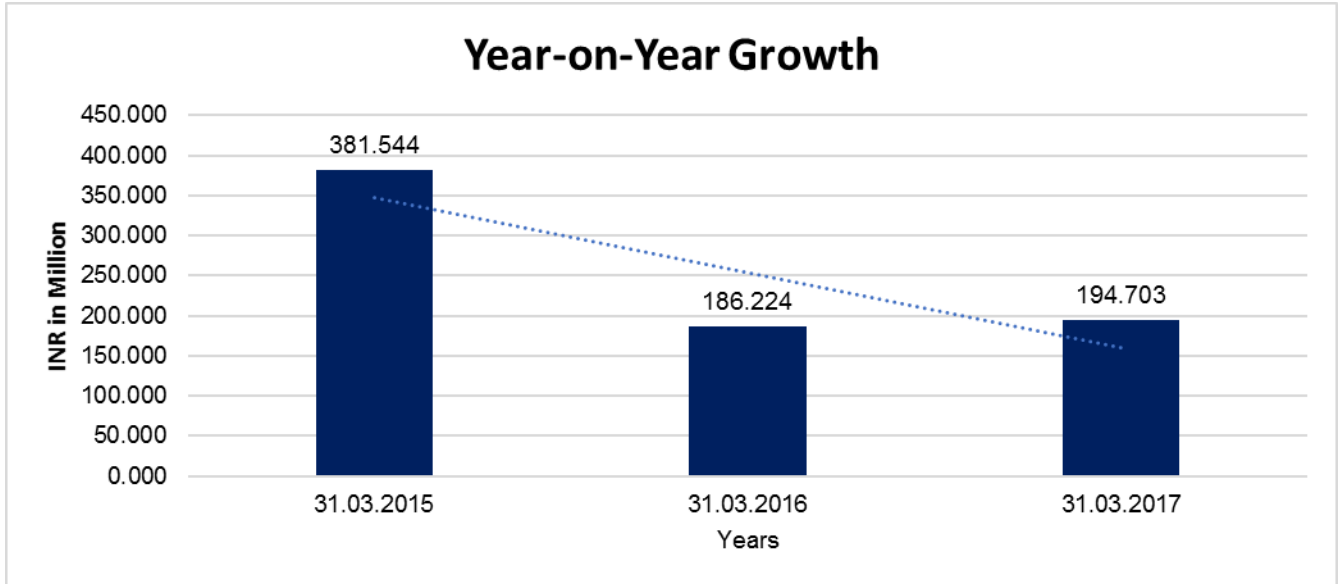
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	26.286	26.286	26.286
Reserves & Surplus	14.868	15.519	16.534
Net worth	41.154	41.805	42.820
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	11.153	14.186	13.443
Total borrowings	11.153	14.186	13.443
Debt/Equity ratio	0.271	0.339	0.314



YEAR-ON-YEAR GROWTH

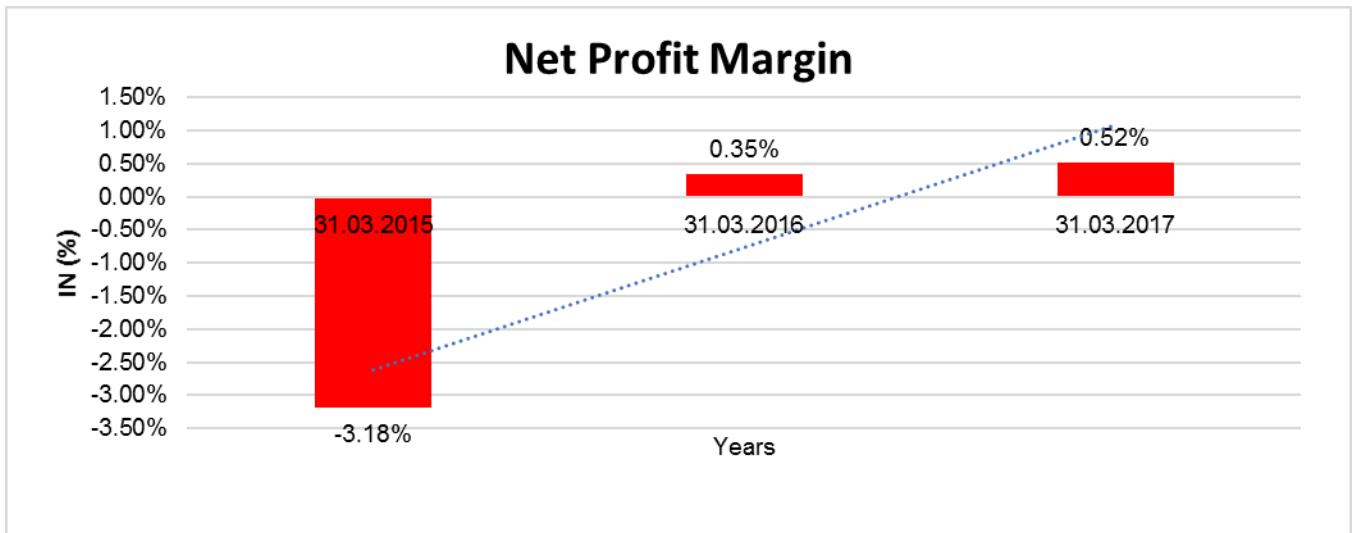
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	381.544	186.224	194.703
		(51.192)	4.553

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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	381.544	186.224	194.703
Profit / (Loss)	(12.126)	0.651	1.015
	(3.18%)	0.35%	0.52%



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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	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	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)	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	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

INDEX OF CHARGES:

SN o	SRN	Char ge Id	Charge Holder Name	Date of Creati on	Date of Modifi cation	Date of Satisf action	Amount	Address
1	A2796 1390	1007 8048	PUNJAB NATION AL BANK	25/10/ 2007	-	-	15000000.0	Shalimar Bagh, New Delhi – 110053, India
2	G8333 4763	1007 8052	Punjab National Bank	25/10/ 2007	14/03/ 2018	-	30000000.0	7, Bhikaji Cama Place, New Delhi – 110066, India
3	A3407 4286	8004 2055	Bank of India	09/06/ 2003	-	14/01/ 2008	65350000.0	Khan Market, New Delhi – 110003, India
4	A3407 3452	9004 7827	BANK OF INDIA	11/03/ 2000	11/06/ 2003	14/01/ 2008	9000000.0	Khan Market, New Delhi – 110003, India
5	A3407 3817	9005 1339	BANK OF INDIA	24/02/ 2005	-	14/01/ 2008	4800000.0	Khan Market, New Delhi – 110003, India

FIXED ASSETS

- Land and Building
- Plant and Machinery
- Vehicle
- Furniture and Fixtures

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 68.41
UK Pound	1	INR 79.76
Euro	1	INR 90.07

INFORMATION DETAILS

Information Gathered by :	SHT
Analysis Done by :	VIV
Report Prepared by :	KJL

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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