

MIRA INFORM REPORT

Report No. :	521085
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	KAYCEE POLYMERS PRIVATE LIMITED
Registered Office :	4313/5, Jai Mata Market, Tri Nagar, New Delhi – 110035
Tel. No.:	91-11-27342128
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.09.2005
CIN No.: [Company Identification No.]	U25202DL2005PTC140500
Capital Investment / Paid-up Capital :	INR 2.100 Million
PAN No.: [Permanent Account No.]	AACCK7713M
GSTN : [Goods & Service Tax Registration No.]	07AACCK7713M1Z9
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale of Industrial Chemicals. (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 : A

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

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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. It is a wholesaler of PVC resin, plastic polymers, acrylic polymers, EVA foam sheets and EVA foam.</p> <p>As per the financial records of 2017, the company has achieved an average growth of 1.16% in its revenue as compared to the previous year and has reported a low net profit margin of 0.36%.</p> <p>The company possesses fair financial position marked by sufficient net worth base along with comfortable debt balance sheet profile and satisfactory liquidity position.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company 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 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 20.07.2018

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. Sumit
Designation :	Accounts
Contact No.:	91-9810200749
Date :	20.07.2019

Given number is Tel. No.:91-11-27342128

LOCATIONS

Registered Office :	4313/5, Jai Mata Market, Tri Nagar, New Delhi – 110035, India
Tel. No.:	91-11-27342128 / 27392228
Mobile No.:	91-9810200749 (Mr. Sumit)
Fax No.:	Not Available
E-Mail :	kayceepolymers2008@yahoo.com

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DIRECTORS

As on 31.03.2018

Name :	Mr. Ajay Agarwal		
Designation :	Director		
Address :	D-141, Anand Vihar, Delhi – 110041, India		
Date of Birth/Age :	29.12.1965		
Date of Appointment :	08.09.2005		
DIN No.:	00244840		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100DL1981PTC012725	DELHI POLYMERS AND CHEMICALS PRIVATE LIMITED	30/09/2010	-
Name :	Mr. Sumit Gupta		
Designation :	Director		
Address :	B-305 Narwana Appartment, 89-I.P. Extension, Delhi – 110092, India		
Date of Birth/Age :	27.06.1966		
Date of Appointment :	08.09.2005		
DIN No.:	00460567		

KEY EXECUTIVES

Name :	Mr. Sumit
Designation :	Accounts

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Sumit Gupta	25000
Ajay Agarwal	4700
Sukhbir Singh Agarwal – HUF	20000
Umesh Chand Agarwal – HUF	35000
Prashant Agarwal – HUF	30000
Ajay Agarwal and Sons (HUF)	15000
Krishna Chand Gupta (HUF)	20000

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Ritu Gupta		50000
Sumit Gupta (HUF)		10000
L.R. Sons (HUF)		100
Lalit Agarwal		100
Chairo International Through Partner Lalit Agarwal		100
Total		210000

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	26.05
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	73.95
Total	100.00

Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Wholesale of Industrial Chemicals. (Registered activity)	
Products :	Item Code No.	Product Description
	46691	Wholesale of Industrial Chemicals
Brand Names :	Not Available	
Agencies Held :	Not Available	

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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	Union Bank of India
	Branch	C-8, Anand Vihar, New Delhi – 110092, 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)	--

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Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		Long-term Borrowings	
	Term loan from Banks	0.141	0.248
	Total	0.141	0.248

Auditors :	
Name :	Lalit Gupta and Associates Chartered Accountants
Address :	412, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001, India
Tel. No.:	91-11-23717400 / 23718900
Income-tax PAN of auditor or auditor's firm :	AAAF5833E
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> • Delhi Polymers and Chemicals Private Limited • Star India International • Kaycee Petrochemicals

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
210000	Equity Shares	INR 10/- each	INR 2.100 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	2.100	2.100	2.100
(b) Reserves & Surplus	12.734	10.046	7.759
(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)	14.834	12.146	9.859
(3) Non-Current Liabilities			
(a) long-term borrowings	5.934	0.978	6.370
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	24.647	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	30.581	0.978	6.370
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	118.636	113.647	95.710
(c) Other current liabilities	2.483	19.027	10.813
(d) Short-term provisions	1.272	1.134	0.827
Total Current Liabilities (4)	122.391	133.808	107.350
TOTAL	167.806	146.932	123.579
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.793	1.103	1.468
(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)	0.334	0.331	0.299
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	9.487	15.082	15.781
Total Non-Current Assets	10.614	16.516	17.548
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	31.581	18.402	16.900
(c) Trade receivables	108.741	97.118	68.981
(d) Cash and cash equivalents	12.340	7.893	6.761
(e) Short-term loans and advances	4.468	6.954	13.331
(f) Other current assets	0.062	0.049	0.058
Total Current Assets	157.192	130.416	106.031
TOTAL	167.806	146.932	123.579

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	743.223	734.731	701.164
	Other Income	1.104	0.520	1.312
	TOTAL	744.327	735.251	702.476
Less	EXPENSES			
	Purchases of Stock-in-Trade	743.881	716.318	681.261
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(12.500)	5.184	8.189
	Employees benefits expense	0.973	0.984	0.999
	Other expenses	6.190	7.339	5.749
	TOTAL	738.544	729.825	696.198
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.783	5.426	6.278
Less	FINANCIAL EXPENSES	1.485	1.560	3.231
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.298	3.866	3.047
Less/ Add	DEPRECIATION/ AMORTISATION	0.341	0.478	0.729
	PROFIT/ (LOSS) BEFORE TAX	3.957	3.388	2.318

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Less	TAX	1.269	1.101	0.734
	PROFIT/ (LOSS) AFTER TAX	2.688	2.287	1.584
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	10.046	7.759	6.175
	Balance Carried to the B/S	12.734	10.046	7.759
	Earnings / (Loss) Per Share (INR)	12.8	10.89	7.54

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.108	0.097	0.373
Cash generated from operations	0.793	7.770	61.263
Net cash flow from operating activity	(0.478)	6.637	60.436

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	53.40	48.25	35.91
Account Receivables Turnover (Income / Sundry Debtors)	6.83	7.57	10.16
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	58.21	57.91	51.28
Inventory Turnover (Operating Income / Inventories)	0.18	0.29	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	7.29	4.92	4.28

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.77	0.92	0.92
Debt Equity Ratio (Total Liability / Networth)	0.41	0.09	0.68
Current Liabilities to Networth (Current Liabilities / Net Worth)	8.25	11.02	10.89
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.05	0.09	0.15
Interest Coverage Ratio (PBIT / Financial Charges)	3.89	3.48	1.94

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.36	0.31	0.23
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.60	1.56	1.28
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.12	18.83	16.07

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.28	0.97	0.99
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.03	0.84	0.83
G-Score Ratio Financial (Networth / Total Assets)		0.09	0.08	0.08
G-Score Ratio Debt (Debts / Equity Capital)		2.88	0.51	3.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	0.97	0.99

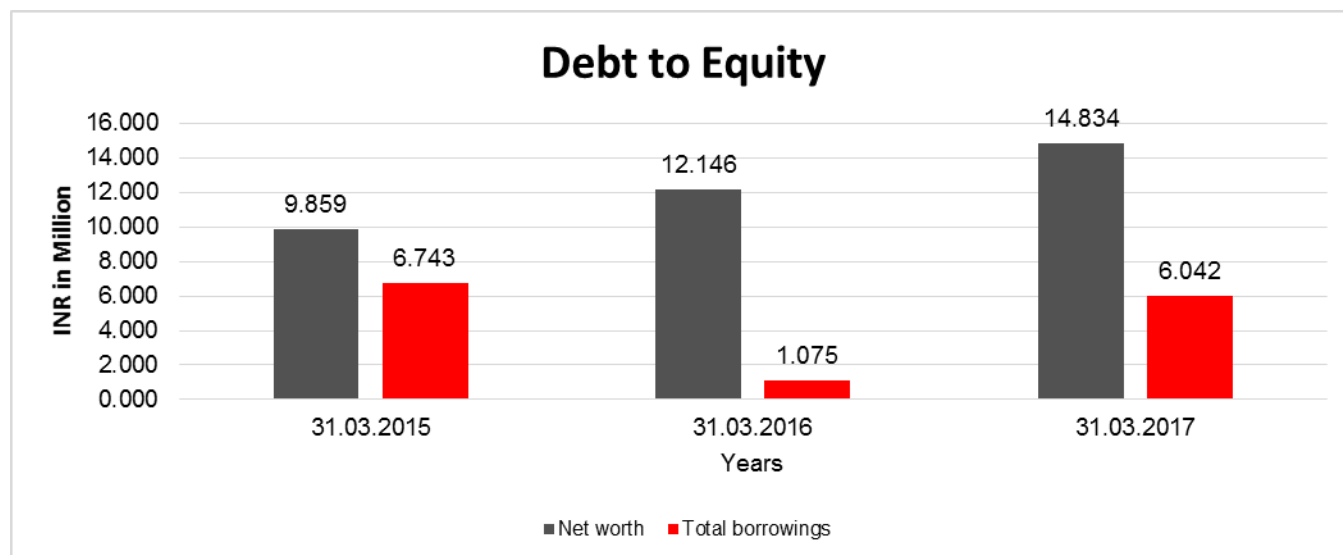
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

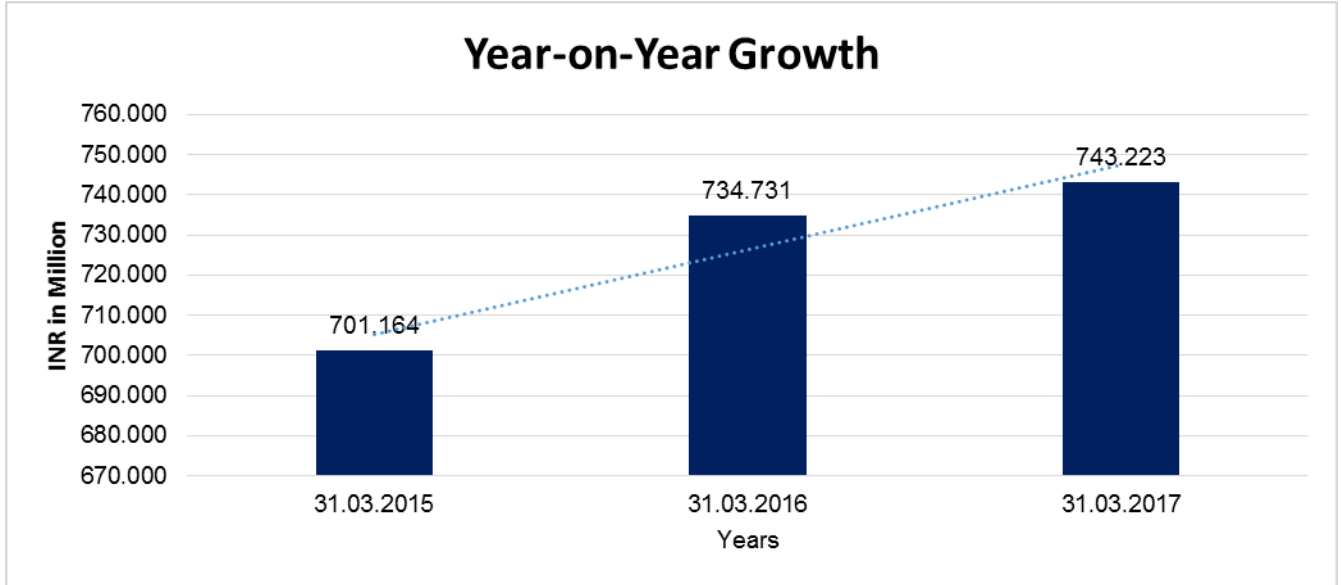
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.100	2.100	2.100
Reserves & Surplus	7.759	10.046	12.734
Share Application money pending allotment	0.000	0.000	0.000
Net worth	9.859	12.146	14.834
Long Term borrowings	6.370	0.978	5.934
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.373	0.097	0.108
Total borrowings	6.743	1.075	6.042
Debt/Equity ratio	0.684	0.089	0.407



YEAR-ON-YEAR GROWTH

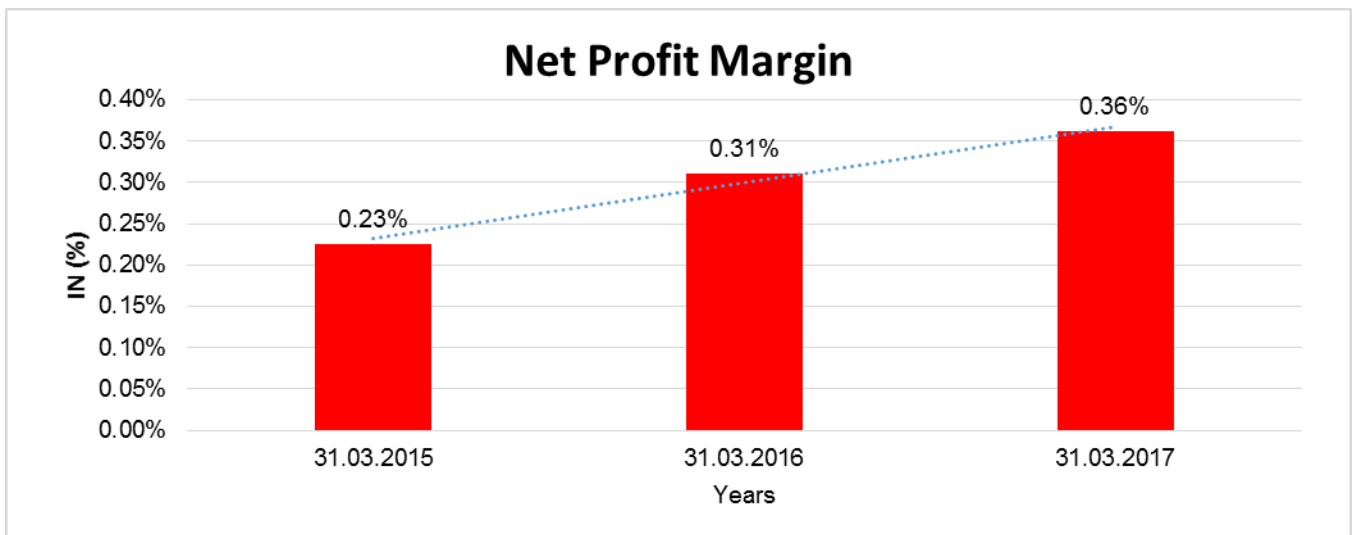
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	701.164	734.731	743.223
		4.787	1.156

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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	701.164	734.731	743.223
Profit	1.584	2.287	2.688
	0.23%	0.31%	0.36%



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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	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	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

REVIEW OF OPERATION AND STATE OF THE COMPANY'S AFFAIRS:

The gross turnover/income for the year was INR 744.327 Million against INR 735.251 Million for the previous year, regarding as increase of 1.23%, the Profit before taxes was INR 3.957 Million for the year as against of INR 3.388 Million in the previous year.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and Advances from relatives	5.793	0.730
Total	5.793	0.730

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C456 65619	10464 396	Union Bank Of India	12/11/2 013	17/02/2 015	-	90000000.0	C-8, Anand Vihar, New Delhi - 110092, India
2	G375 79349	10290 167	UNION BANK OF INDIA	09/06/2 011	-	18/02/2 017	51000000.0	C-8, Anand Vihar, New Delhi - 110092, India

FIXED ASSETS

- Furniture and Fixture
- Vehicle
- Computer

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 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.11

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	NIY
Report Prepared by :	SUJ

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	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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