

MIRA INFORM REPORT

Report No. :	520463
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	RACHANA ORGANICS PRIVATE LIMITED
Registered Office :	Office No. 3, Floor-1, Plot- 90/92, Hem Prakash Building, Kazi Sayed Street, Masjid Station, Mandvi, Mumbai – 400003, Maharashtra
Mobile No.:	91-9819314818 (Mr. Anil Shyamsundar Mishra)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.10.2004
CIN No.: [Company Identification No.]	U51496MH2004PTC148977
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AACCR8291H
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trading of Chemicals and Others • Exporter, Importer and Dealer in Dyes and Pigment Intermediaries. • Providing Dyeing and Colouring Services. (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 :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is engaged as trader of chemicals.</p> <p>For the financial year 2017, the company has not earned any revenue from its commercial operations and has achieved minimal profit during the year.</p> <p>The company possesses moderate financial risk profile marked by modest net worth base and average solvency indicators.</p> <p>Rating further gets constrained on account of its trading nature of business and stiff competition faced by the company in highly fragmented industry.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured 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

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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
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. Anil Shyamsundar Mishra
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RACHANA ORGANICS PRIVATE LIMITED - 520463

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Designation :	Director
Contact No.:	91-9819314818
Date :	18.07.2018

LOCATIONS

Registered Office :	Office No. 3, Floor-1, Plot- 90/92, Hem Prakash Building, Kazi Sayed Street, Masjid Station, Mandvi, Mumbai – 400003, Maharashtra, India
Tel. No.:	91-22-23447875/ 28265969
Mobile No.:	91-9819314818 (Mr. Anil Shyamsundar Mishra)
Fax No.:	91-22-23447875
E-Mail :	anilmishrasrr@yahoo.com ramesh@shahtaparia.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Anil Shyamsundar Mishra		
Designation :	Director		
Address :	D-215, Arpan-II, Jesal Park, Bhayander (East), Thane – 401105, Maharashtra, India		
Date of Birth/Age :	10.01.1967		
Date of Appointment :	05.10.2004		
DIN No.:	02568463		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29297MH2006PTC165945	EMPIRE DYES AND PIGMENT INTERMEDIATES PRIVATE LIMITED	04/12/2006	-
Name :	Mr. Ramchandra Sitaram Maharshi		
Designation :	Director		
Address :	Flt No.B-514, 5th Floor, Ostwal Ornate No.1, Jesal Park, Bhayander (East), Thane – 401105, Maharashtra, India		
Date of Appointment :	10.06.2013		
DIN No.:	02591172		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100MH2011PTC214237	SHUBHAM SPECIALTY PRODUCTS (INDIA) PRIVATE LIMITED	01/03/2011	-
U74999MH2017PTC295655	SHUBHAM LABORATORIES (INDIA) PRIVATE	01/06/2017	-

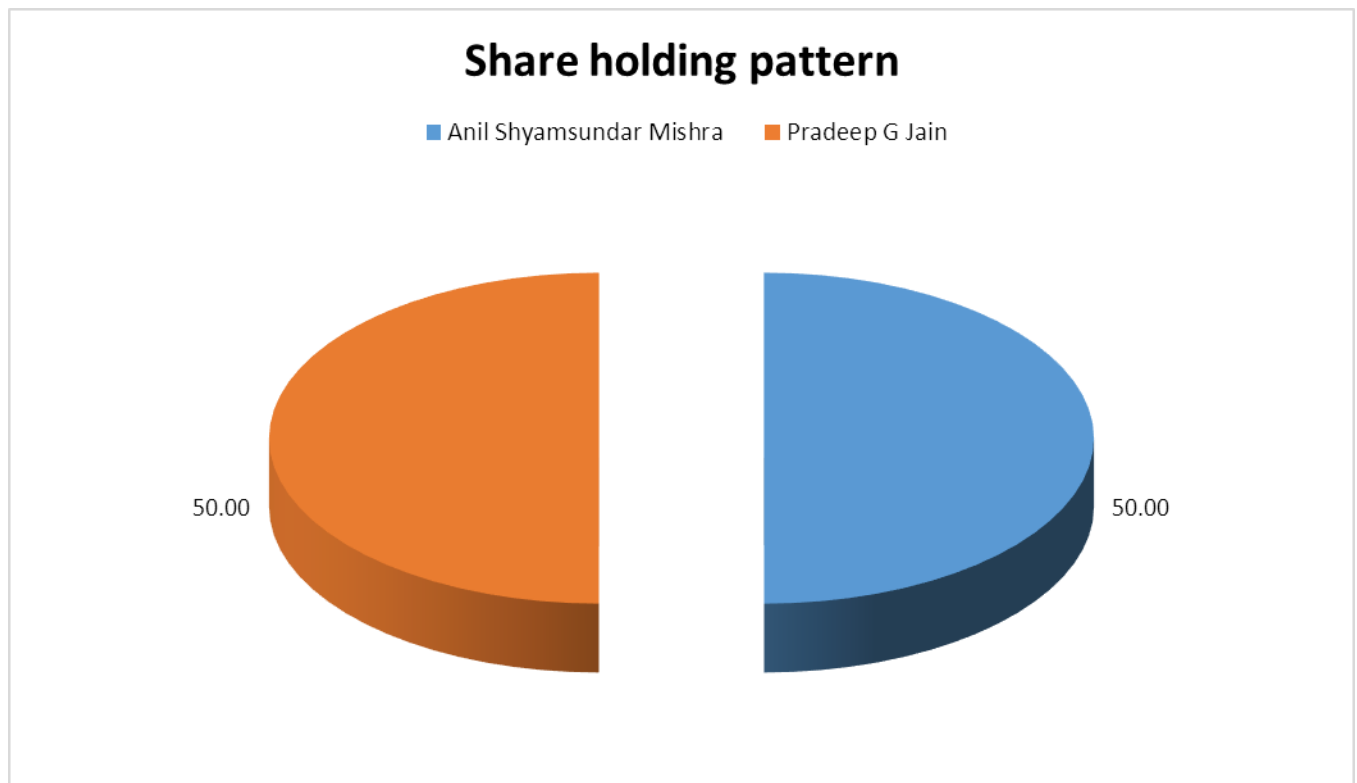
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	LIMITED		
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Anil Shyamsundar Mishra	5000	50.00
Pradeep G Jain	5000	50.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Trading of Chemicals and Others Exporter, Importer and Dealer in Dyes and Pigment Intermediaries. Providing Dyeing and Colouring Services. (Registered Activity)					
Products/ Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>99971500</td> <td>Dyeing and colouring services</td> </tr> </tbody> </table>	Item Code No.	Product/ Services Description	99971500	Dyeing and colouring services	
Item Code No.	Product/ Services Description					
99971500	Dyeing and colouring services					
Brand Names :	Not Available					
Agencies Held :	Not Available					
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	Punjab and Sind Bank
	Branch	135/137, Kazi Syed Street, Masjid

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		Bunder Branch,, Mumbai - 400003, Maharashtra, 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)	--

Auditors :	
Name :	Shah and Taparia Chartered Accountants
Address :	12, Navjeevan Wadi, Dhobi Talao, Mumbai – 400002, Maharashtra, India
Tel. No.:	91-22-40220301-06
Fax No.:	91-22-40220314
E-Mail :	info@shahtaparia.com
Income-tax PAN of auditor or auditor's firm :	AAOFS0663D
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	0.201	0.200	0.199
(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)	0.301	0.300	0.299
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.282	0.282	0.282
(b) Trade payables	0.000	0.711	0.034
(c) Other current liabilities	0.021	0.012	0.011
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	0.303	1.005	0.327
TOTAL	0.604	1.305	0.626
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(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	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.000	0.000	0.000

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.123	0.123	0.152
(d) Cash and cash equivalents	0.042	0.740	0.005
(e) Short-term loans and advances	0.439	0.442	0.469
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	0.604	1.305	0.626
TOTAL	0.604	1.305	0.626

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	0.000	0.693	0.000
	Other Income	0.035	0.000	0.013
	TOTAL	0.035	0.693	0.013
Less	EXPENSES			
	Purchases of Goods	0.000	0.637	0.000
	Employees benefits expense	0.000	0.036	0.000
	Other expenses	0.031	0.019	0.018
	TOTAL	0.031	0.692	0.018
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.004	0.001	(0.005)
Less	FINANCIAL EXPENSES	0.003	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.001	0.001	(0.005)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	0.001	0.001	(0.005)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	0.001	0.001	(0.005)
	Earnings / (Loss) Per Share (INR)	0.08	0.06	(0.05)

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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	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	64.78	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	5.63	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	407.40	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.50	0.77	0.52
Debt Equity Ratio (Total Liability / Networth)	0.94	0.94	0.94
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.01	3.35	1.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.33	0.00	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.00	0.14	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.17	0.08	(0.80)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.33	0.33	(1.67)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.99	1.30	1.91
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.99	1.30	1.91
G-Score Ratio Financial (Networth / Total Assets)		0.50	0.23	0.48
G-Score Ratio Debt (Debts / Equity Capital)		2.82	2.82	2.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.99	1.30	1.91

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

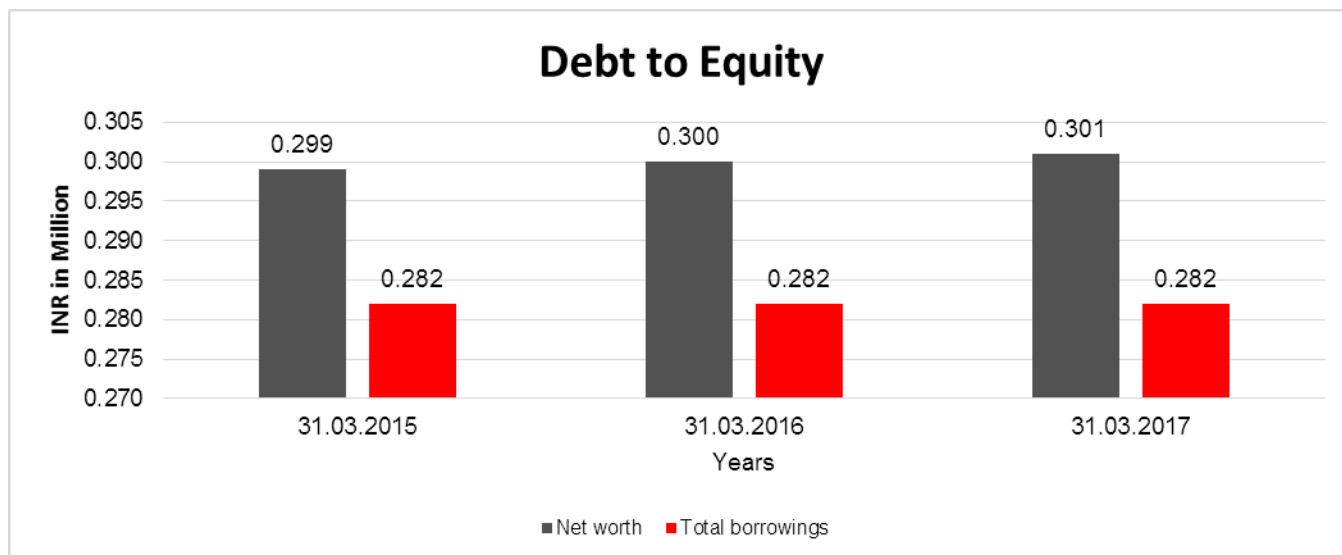
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.199	0.200	0.201
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.299	0.300	0.301
long-term borrowings	0.000	0.000	0.000

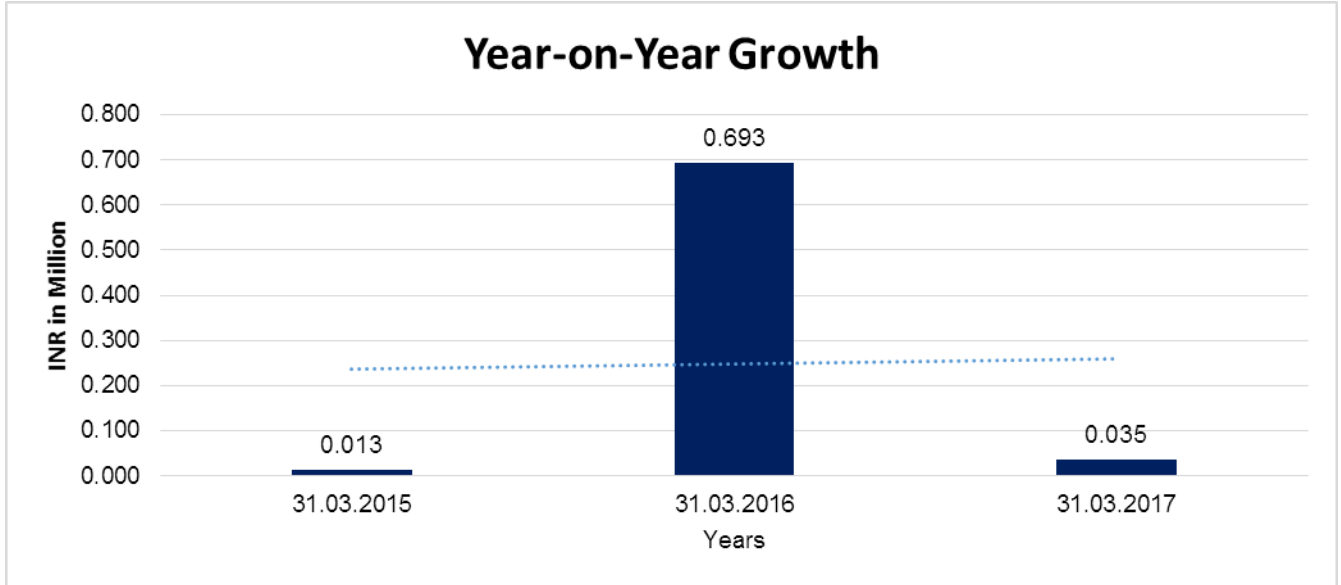
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Short term borrowings	0.282	0.282	0.282
Total borrowings	0.282	0.282	0.282
Debt/Equity ratio	0.943	0.940	0.937



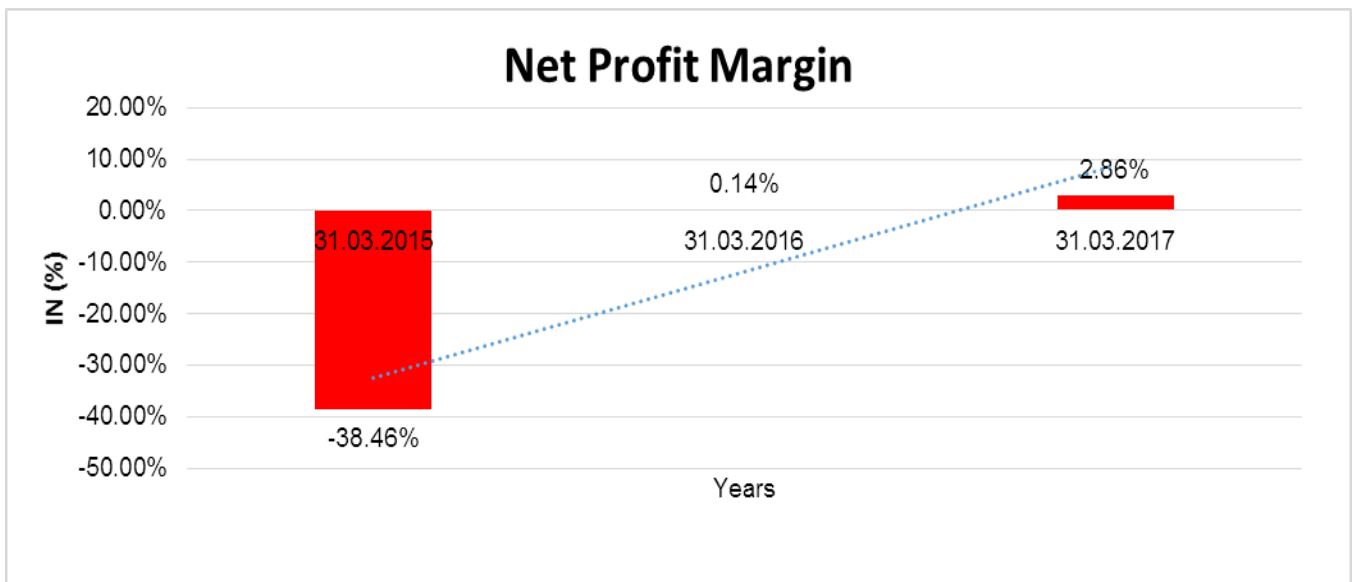
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Total Income	0.013	0.693	0.035
		5,230.769	-94.949



NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Total Income	0.013	0.693	0.035
Profit/(Loss)	(0.005)	0.001	0.001
	(38.46%)	0.14%	2.86%



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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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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

CORPORATE INFORMATION

The company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is an Exporters, Importers and Dealer in Dyes and Pigment Intermediaries.

OPERATIONS

During the year company has reported total income of INR 0.035 Million for the current year as compared to total income of INR 0.693 Million in the previous year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loan from Directors	0.282	0.282
Total	0.282	0.282

INDEX OF CHARGES

Charges Registered						
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	A33225970	10089529	Punjab & Sind Bank	07/02/2008	2500000.0	135/137, Kazi Syed Street, Masjid Bunder Branch, Mumbai MAHARSHTRA 400003 INDIA
2	Y10481550	90353792	INDIAN BANK	22/06/2005	1000000.0	WORLI BRANCH MUMBAI MAHARASHTRA INDIA
3	Y10481208	90353450	INDIAN BANK	20/01/2005	3000000.0	WORLI BRANCH MUMBAI MAHARASHTRA INDIA

FIXED ASSETS

- Computer
- Laptop

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 68.56
UK Pound	1	INR 89.72
Euro	1	INR 79.73

INFORMATION DETAILS

Information Gathered by :	RBY
Analysis Done by :	NRG
Report Prepared by :	SUD

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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