

MIRA INFORM REPORT

Report No. :	520895
Report Date :	23.07.2018

IDENTIFICATION DETAILS

Name :	VJ SAICHEM
Registered Office :	G3, Kavitha Nilayam, 277, Yellareddyguda, Hyderabad-500073, Telangana
Tel. No.:	91-40-23720297
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.10.2007
Capital Investment :	INR 24.217 Million
PAN No.: [Permanent Account No.]	ACWVPV4587D
GSTN : [Goods & Service Tax Registration No.]	36ACWVPV4587D1ZR
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Supplier of Intermediates Medicines, Omeprazole Intermediate Power. [Confirmed by Management]
No. of Employees :	100 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular

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Litigation :	Clear
Comments :	<p>VJ Saichem is a manufacturer and supplier of intermediates medicines, omeprazole intermediate power. The concern was started in the year 2017 and is based in Hyderabad Telangana. It is an established proprietary concern having good track record.</p> <p>For the financial year ended 2017, the concern has achieved healthy operational revenue and has achieved good profit margin at 7.24% [Approximately].</p> <p>The concern possesses sound financial profile marked by healthy capital base along with fair debt level and good asset base of the concern.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>The concern can be considered for business dealings at usual 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

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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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 23.07.2018

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 :	Mr. Sree Rama Krishna Vedhuruwada
Designation :	Proprietor
Contact No.:	91-9849024456
Date :	19.07.2018

LOCATIONS

Registered Office :	G3, Kavitha Nilayam, 277, Yellareddyguda, Hyderabad-500073, Telangana
Tel. No.:	91-40-23720297
Mobile No.:	91-9849024456 [Mr. Sree Rama Krishna Vedhuruwada]
Fax No.:	Not Available
E-Mail :	visaichem@gmail.com
Factory:	Survey No. 240/B, Dothigudem (V), Pochampally (M) Yadadri Bhongir (Dt), Hyderabad, Telangana, India

SOLE PROPRIETOR

Name :	Mr. Sree Rama Krishna Vedhuruwada
Designation :	Proprietor
PAN No.:	ACWPV4587D

BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Intermediates Medicines, Omeprazole
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	Intermediate Power. [Confirmed by Management]
Products/ Services :	<ul style="list-style-type: none"> • Intermediates Medicines • Omeprazole Intermediate Power
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Advance Payment, L/C and Cheque
Purchasing :	Advance Payment, L/C and Cheque

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Manufacturers and Others [Business to Business]	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	100 [Approximately]	
Bankers :	Bank Name:	Andhra Bank Limited
	Branch:	Plot No. 6 to 11, Ground Floor, Synergy Computin Solution, INC SY.

	No. 40, Khajaguda-500008, Telangana, India
Person Name (with Designation):	--
Contact Number:	91-9441249991 [Number is ringing]
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:	--

Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		(INR In Million)	(INR In Million)
	Andhra Bank Loan	8.746	10.997
	Andhra Bank MTL- 9060	6.566	7.514
	Andhra Bank OCC A/c	12.304	7.534
	Andhra Bank MTL 2622	2.821	4.155
	Total	30.437	30.200

Auditors :	
Name :	Shreeram and Company Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Capital Investment :	Amount in Million
Opening Balance	18.438
Add: Profit During the year	8.398
Less: Drawings	2.619

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Total	24.217
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FINANCIAL ANALYSIS
[all figures are in INR Million]

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Capital Account		24.217	18.438
2] Reserves & Surplus		0.000	0.000
NETWORTH		24.217	18.438
LOAN FUNDS			
1] Secured Loans		30.437	30.200
2] Unsecured Loans		5.121	1.988
TOTAL BORROWING		35.558	32.188
DEFERRED TAX LIABILITIES			
		0.000	0.000
TOTAL		59.775	50.626
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		49.206	42.344
		0.000	0.000
INVESTMENT			
DEFERRED TAX ASSETS		0.000	0.000
		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		16.451	5.942
Sundry Debtors		46.146	34.094
Cash & Bank Balances		0.433	0.173
Other Current Assets		3.977	4.282
Loans, Advances and Deposits		0.000	0.000
Total Current Assets		67.007	44.491
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		43.130	24.107
Other Current Liabilities		10.981	10.766
Provisions		2.327	1.336
Total Current Liabilities		56.438	36.209
Net Current Assets		10.569	8.282
MISCELLANEOUS EXPENSES			
		0.000	0.000

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TOTAL	59.775	50.626
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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Sales	115.937	114.017
	Others Income	49.176	37.065
	TOTAL	165.113	151.082
Less	EXPENSES		
	Cost of Goods Sold	93.249	88.970
	VAT in Put	0.000	5.428
	Excise Duty input	0.000	8.185
	Coal and Fire Wood, Diesel Expenses	3.864	0.386
	Salaries and Wages	13.015	10.086
	Job work Charges Paid	1.006	0.061
	Electricity Charges	11.226	7.455
	Labour Charges	6.337	0.000
	Transport Charges	1.768	4.332
	Hamali and Weighment Charges	0.000	1.492
	License Fee	0.057	0.023
	Consumables	3.166	0.253
	Packing and Forwarding charges	0.955	0.001
	Consultancy charges	0.452	0.299
	Conveyance	0.566	0.081
	Office Maintenance	0.274	0.171
	Computer Maintenance	0.015	0.008
	Security Maintenance	0.560	0.461
	Postage and Telegram	0.017	0.008
	Rates and Taxes	0.063	0.085
	Insurance	0.403	0.392
	Advertisement Expenses	0.301	0.005
	Staff Welfare	1.327	0.814
	Membership Fee	0.023	0.022
	P F Paid	0.714	0.506
	CST Paid	0.000	0.001
	VAT Paid	0.000	0.023
	Water Charges	0.000	0.277
	Business Promotion	0.345	0.000
	ESI Paid	0.126	0.000
	Repairs and maintenance	4.595	1.040
	Factory Expenses	1.810	0.119
	Telephone Charges	0.444	0.083

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	Printing and Stationery		0.258	0.126
	Professional Expenses		0.000	0.001
	Excise Duty Paid		0.000	4.041
	Travelling Expenses		0.231	0.000
	Audit Fee		0.030	0.030
	Vehicle Maintenance		0.180	0.017
	TOTAL EXPENSES		147.377	135.282
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		17.736	15.800
Less	FINANCIAL EXPENSES		4.155	3.943
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		13.581	11.857
Less	DEPRECIATION/ AMORTISATION		5.182	4.366
	NET PROFIT FOR THE PERIOD		8.399	7.491

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		145.28	109.14
Account Receivables Turnover (Income / Sundry Debtors)		2.51	3.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		168.82	98.90
Inventory Turnover (Operating Income / Inventories)		1.08	2.66
Asset Turnover (Operating Income / Net Fixed Assets)		0.36	0.37

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.79	0.79

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Debt Equity Ratio (Total Liability / Networth)		1.47	1.75
Current Liabilities to Networth (Current Liabilities / Net Worth)		2.54	2.07
Fixed Assets to Networth (Net Fixed Assets / Networth)		2.03	2.30
Interest Coverage Ratio (PBIT / Financial Charges)		4.27	4.01

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	7.24	6.57
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.23	8.63
Return on Investment (ROI) ((PAT / Networth) * 100)	%	34.68	40.63

SOLVENCY RATIOS

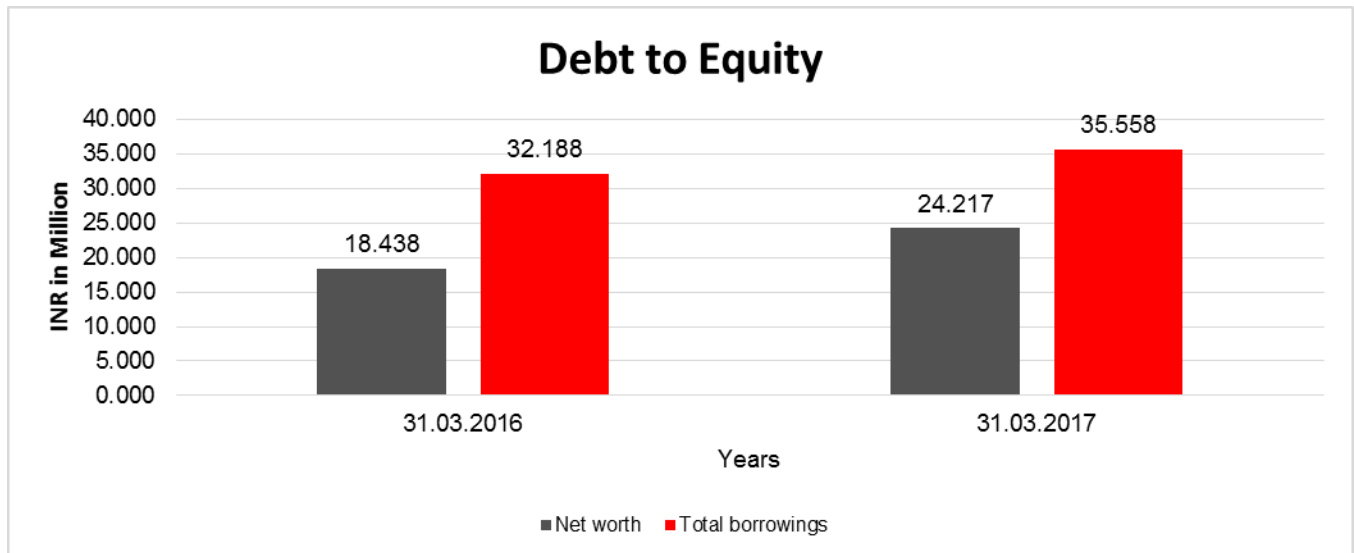
PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.09	1.16
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.82	1.01
G-Score Ratio Financial (Networth / Total Assets)		0.21	0.21
G-Score Ratio Debt (Debts / Equity Capital)		1.47	1.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.09	1.16

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

FINANCIAL ANALYSIS
[all figures are in Indian Rupees Million]

DEBT EQUITY RATIO

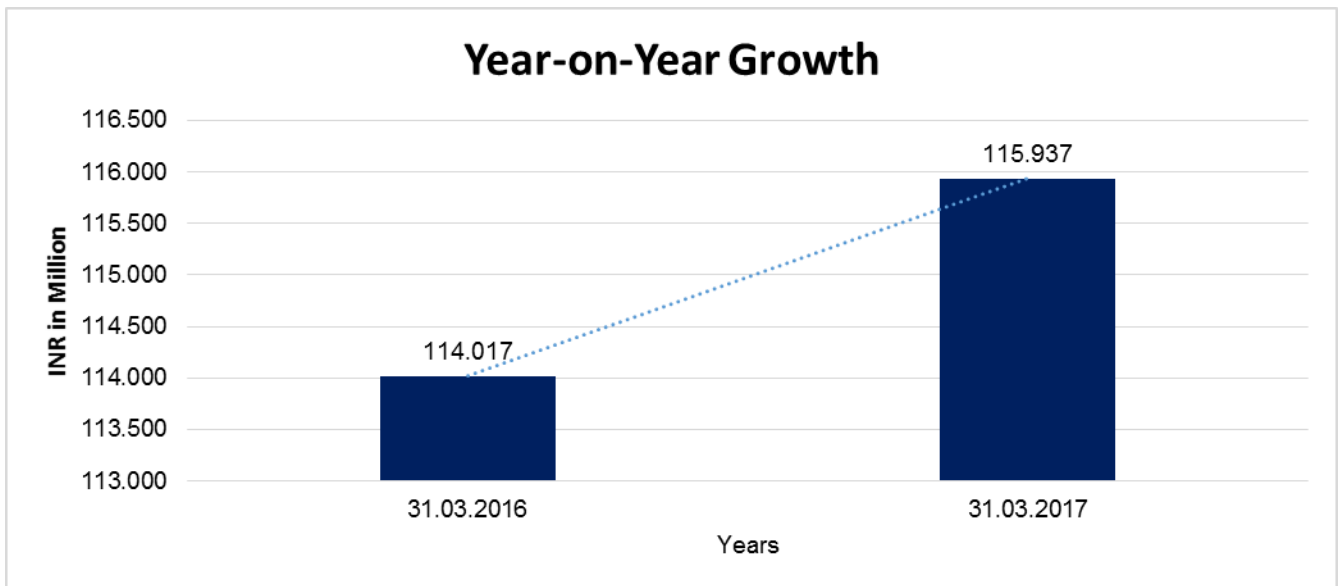
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	18.438	24.217
Reserves & Surplus	0.000	0.000
Net worth	18.438	24.217
Secured Loan	30.200	30.437
Unsecured Loan	1.988	5.121
Total borrowings	32.188	35.558
Debt/Equity ratio	1.746	1.468



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YEAR-ON-YEAR GROWTH

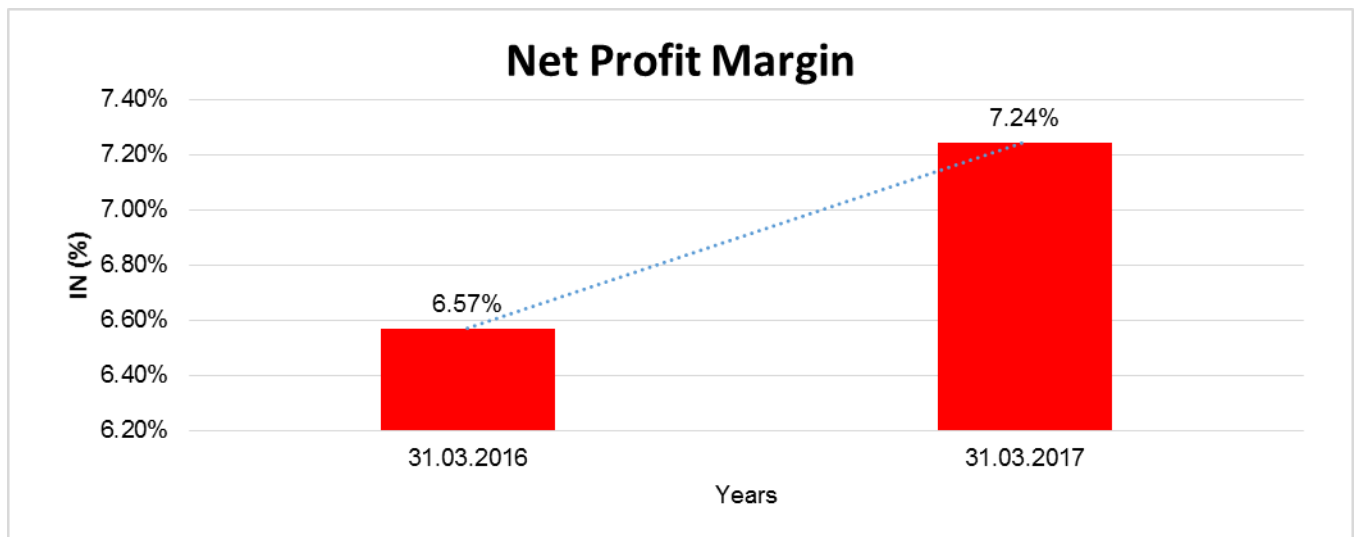
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	114.017	115.937
		1.684



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	114.017	115.937
Profit/ (Loss)	7.491	8.399
	6.57%	7.24%



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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	No
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	Yes
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	Yes
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	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	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Others	5.121	1.988
Total	5.121	1.988

FIXED ASSETS

- Land
- Building
- Plant and Machinery
- Electrical Equipment
- Generator
- Vehicles
- Furniture and Fixtures
- Lab Equipment
- Weighing Scale
- Computer
- WIP Building

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	Indian Rupees
US Dollar	1	INR 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	DIV
Report Prepared by :	RUP

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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