

MIRA INFORM REPORT

Report No. :	521729
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	C. J. SHAH AND COMPANY
Registered Office :	No.105, Bajaj Bhavan, 10 th Floor, Barrister Rajni Patel Marg, Nariman Point, Mumbai-400021, Maharashtra
Tel No.:	91-22-43436969
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	1961
Capital Investment :	Not Divulged
IEC No.: [Import-Export Code No.]	0388097744
PAN No.: [Permanent Account No.]	AAAF5600N
GSTN : [Goods & Service Tax Registration No.]	27AAAF5600N1ZJ
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Trader, Exporter and Importer of Specialty Chemicals, Bulk Solvents and Pharmaceutical Products. (Confirmed by Management)
No. of Employees :	85 [Approximately]

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 :	Good
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject is a partnership concern established in the year 1961. It is a trader, exporter and importer of all types of chemicals, bulk solvents and pharmaceutical products.</p> <p>Ms. Falguni (Finance Head) has provided general information about the subject to us but has denied providing any financial details.</p> <p>As per our database record, the concern has achieved revenue of INR 18000 million (which could not be verified) for the financial year 2016 and 2017.</p> <p>Rating takes into consideration the subject's long established track record and its well-experience management team.</p> <p>However, rating is constrained on account of absence of latest financial records.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the concern 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

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High Risk	C2
Very High Risk	D

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 26.07.2018.

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 [GENERAL DETAILS]

Name :	Ms. Falguni
Designation :	Finance Head
Contact No.:	91-22-43436969
Date :	23.07.2018

LOCATIONS

Registered Office :	No.105, Bajaj Bhavan, 10 th Floor, Barrister Rajni Patel Marg, Nariman Point, Mumbai-400021, Maharashtra, India
Tel. No.:	91-22-43436969

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Mobile No.:	91-9821230751 [Mr. Nilesh Modi]
Fax No.:	91-22-22028716
E-Mail :	arun@cjshahgroup.com newenquiry@cjshahgroup.com
Website :	http://cjshah.webs.com
Warehouse:	C/O. Deshmukh Warehousing Corporation Room No. 815, Gala No. 2 Shree Dutta Compound Rehnal Village, Bhiwandi, Thane – 421302, Maharashtra, India
Branch Office 1:	Plot No.222, Office No.12, Ward 12-B, 2 nd Floor, Nitik Complex, Police Station Char Rasta, Gandhidham, Kachchh – 370201, Gujarat, India
Branch Office 2:	21, 2nd Floor, Ratna Business Square, Old Nataraj Cinema, Opposite H K Comm. College, Asharam Road, Ahmedabad – 390009, Gujarat, India
Branch Office 3:	809, Hemkoot, Opposite Capital Commercial, Ashram Road, Ahmedabad - 380009, Gujarat, India
Branch Office 4:	Shop No.8, Dharvi Complex-1, N.H.8, Asali, Taluka Dascroi, Ahmedabad - 382427, Gujarat, India
Branch Office 5:	Office No. 9, Pub Office, Next To, Custom House, Gate No. 1, Hazira -394270, Gujarat, India
Branch Office Warehouse 1 :	6/ Godown No.1 To 6, Building No. F, Survey, No.166, Near Nandali Talav, Purna Bhiwandi, District Thane- 421302, Maharashtra, India
Branch Office Warehouse 2:	7/ Deshmukh Warehousing Corporation, Gala A- 5,6/7, Shree Datta Com.Sur.No.171/1 Rehnal, Village Bhiwandi, District Thane - 421302, Maharashtra, India
Branch Office Warehouse 3 :	8/ Survey No.173, Gala No.7,8,9,10,11,12, Hissa No.13,Jay Shree Ram Comp, Purna Village, Bhiwandi, District Thane -421302, Maharashtra, India
Branch Office Warehouse 4 :	9/ C/O Deshmukh Warehousing Corpn, Room, No 815, Gala No 2, Shree Dutta Com Rehnal Village, Taluka Bhiwandi -421302, Maharashtra, India
Corporate/ Branch Office 10/ Warehouse 5:	L 25 Ambattur Industrial Estate, Chennai -600058, Tamilnadu, India
Branch Office Warehouse 6 :	11/ L-16, Ambattur Industrial Estate, Chennai -600058, Tamilnadu, India

PARTNERS

Name :	Mr. Ashit Mahesh Shah
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Designation :	Partner
Address:	1001, Pleasant Palace, 16, Narayan Dabholkar Marg, Nepean Sea, Mumbai -400006, Maharashtra, India
Name :	Mrs. Apurva Mahesh Shah
Designation :	Partner
Address:	1403, Pleasant Palace, Narayan Dab Holkar Road, Mumbai-400006, Maharashtra, India

KEY EXECUTIVES

Name :	Mr. Nilesh Modi
Designation :	Import Manager
Name :	Ms. Falguni
Designation :	Finance Head

BUSINESS DETAILS

Line of Business :	Trader, Exporter and Importer of Specialty Chemicals, Bulk Solvents and Pharmaceutical Products. (Confirmed by Management)
Products/ Services :	<ul style="list-style-type: none"> Specialty Chemicals Bulk Solvents Pharmaceutical Products
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Chemicals
Countries :	<ul style="list-style-type: none"> Dubai UAE
Imports :	
Products :	Chemicals
Countries :	<ul style="list-style-type: none"> Germany China
Terms :	
Selling :	Advance Payment, L/C, Cheque, Credit and Others [RTGS, NEFT]
Purchasing :	Advance Payment, L/C, Cheque, Credit and Others [RTGS, NEFT]

GENERAL INFORMATION

Suppliers :	Reference:	Eastman Chemical Company
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users and OEMs	
	Reference:	Kansai Nerolac Paints Limited
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	85 [Approximately]	
Bankers :	Bank Name:	Union Bank of India
	Branch:	109, Khand Bazar, Kazi Syed Street, Mumbai-400003, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	91-22-23422390
	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:	Continuously Ringing
Auditors :	Name :	Rajendra and Company Chartered Accountants
Memberships :	Not Available	

Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL ANALYSIS
[all figures are in INR Million]

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Sales Turnover (Approximately)	Not Divulged	18000.000	18000.000

The above information has been declined by Ms. Falguni (Finance Head)

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

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

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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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	Yes
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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	No
30	Major shareholders, if available	No
31	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

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 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.44

INFORMATION DETAILS

Information Gathered by :	POO
Analysis Done by :	NIY
Report Prepared by :	RNA

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	YES
--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)