

MIRA INFORM REPORT

Report No. :	537837
Report Date :	05.11.2018

IDENTIFICATION DETAILS

Name :	CHARVAK TRADING PRIVATE LIMITED
Registered Office :	Warehouse No A-99, Khasra No 50/4, Behind Friends Dharam Kanta, Shahbad, Daulatpur, New Delhi – 110042
Mobile No.:	91-9582170852 (Vraj)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	26.03.1992
CIN No.: [Company Identification No.]	U51900DL1992PTC197034
Capital Investment / Paid-up Capital :	INR 10.000 Million
PAN No.: [Permanent Account No.]	AADCC3160B
GSTN : [Goods & Service Tax Registration No.]	07AADCC3160B1ZA
Legal Form :	Private Limited Liability Company
Line of Business :	Trading in Metal. [Registered Activity] Trader and importer of non-ferrous metal. [Confirmed by management]
No. of Employees :	5 (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

Maximum Credit Limit :	USD 310000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1992 having satisfactory track.</p> <p>As per Registrar of Companies the date of balance sheet (i.e., financial filed) is shown as 31-03-2017 but the documents related to the financial for the year 2017 are not available from any sources.</p> <p>As per available financial of 2016, the company has witnessed a healthy growth in its revenue and has achieved profit margin at 0.32% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level of the company.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>However, the rating strength is partially offset by low profit margin and non-availability of latest financial details.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of the aforesaid, the company 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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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

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 05.11.2018

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 :	Mr. Vraj
Designation :	Office Executive
Contact No.:	91-9582170852
Date :	01.11.2018

LOCATIONS

Registered Office :	Warehouse No A-99, Khasra No 50/4, Behind Friends Dharam Kanta, Shahbad, Daulatpur, New Delhi – 110042, India
Tel. No.:	Not Available
Mobile No.:	91-9582170852 / 9971269888 (Mr. Vraj)

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Fax No.:	Not Available
E-Mail :	charvaktrading@gmail.com
Area :	800 sq. ft.
Location :	Rented
Locality :	Commercial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Pawan Kumar Dua
Designation :	Director
Address :	AD-29, Tagore Garden, New Delhi – 110027, India
Date of Birth/Age :	26.08.1962
Date of Appointment :	01.03.2013
DIN No.:	00924784
Name :	Ms. Sashi Grover
Designation :	Additional Director
Address :	H. No. EA-155/1, EA-Block, Tagore Garden, Delhi – 110027, India
Date of Birth/Age :	17.09.1958
Date of Appointment :	31.07.2014
DIN No.:	03014992

KEY EXECUTIVES

Name :	Mr. Vraj
Designation :	Office Executive

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Salasar Metallurgicals Private Limited	192950
Shani Solution Private Limited	183222
Klaxon Trading Private Limited	61078
Devansh Dua	107000
Varun Dua	95000
Chirag Dua	81500
Jyoti Grover	70000
Mona Grover	97000

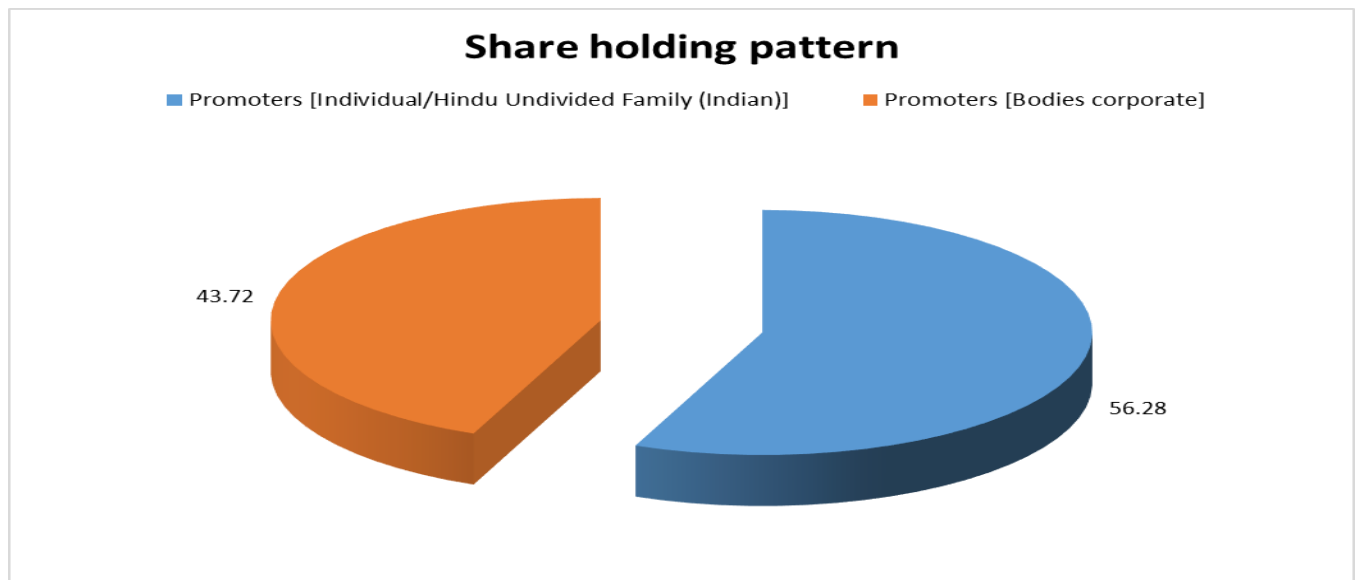
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Pramod Grover	92250
Fagun Dua	20000
Total	1000000

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	56.28
Promoters [Bodies corporate]	43.72
Total	100.00



BUSINESS DETAILS

Line of Business :	Trading in Metal. [Registered Activity]	
	Trader and importer of non-ferrous metal. [Confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Metal	99611929
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	
Products :	• Raw Material
Countries :	• Singapore • USE
Terms :	
Selling :	Cash, Advance Payment, L/C, Cheque and Credit
Purchasing :	Cash, Advance Payment, L/C, Cheque and Credit

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 :	Wholesalers, Retailers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	5 (Approximately)	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	MCMC - Rajouri Garden, 2 nd Floor, A-11, Vishal Enclave, Opposite Rajouri Garden, New Delhi – 110001, India
	Person Name (With Designation) :	--
	Contact Number :	91-11-24699370
	Name of Account Holder :	--

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	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	Management denied to provide any information about the subject.	
Facilities :	SECURED LOANS	31.03.2016	31.03.2015
		INR In Million	INR In Million
	SHORT TERM BORROWINGS		
	From Axis Bank OD	13.851	0.000
	Total	13.851	0.000

Auditors :	
Name :	Suraj Garg and Associates Chartered Accountants
Address :	C-619, Ground Floor, Saraswati Vihar, Pitampura, New Delhi – 110034, India
Tel. No.:	91-11-41538995 / 47020060
Fax No.:	91-11-47020060
E-Mail :	casurajgarg@gmail.com
Website :	www.casurajgarg.com
PAN No.:	ABFUS4612B
Memberships :	Not Available
Collaborators :	Not Available
Company in which KMP can exercise significant influence :	<ul style="list-style-type: none"> • Baisakhi Ram Girdhari Private Limited • Saiasar Metallurgicals Private Limited • Shani Solutions Private Limited • Kiaxon Trading Private Limited

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	98.304	96.130	95.880
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	4.800	4.800
Total Shareholders' Funds (1) + (2)	108.304	110.930	110.680
(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	13.851	1.000	20.007
(b) Trade payables	29.269	23.503	10.158
(c) Other current liabilities	5.624	1.085	0.130
(d) Short-term provisions	1.069	1.059	0.466
Total Current Liabilities (4)	49.813	26.647	30.761
TOTAL	158.117	137.577	141.441
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.828	2.088	1.784
(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	2.600	2.600	2.600
(c) Deferred tax assets (net)	0.264	0.223	0.112
(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	6.692	4.911	4.496

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	38.439	46.038	18.858
(c) Trade receivables	104.019	73.301	21.684
(d) Cash and cash equivalents	4.708	4.527	76.293
(e) Short-term loans and advances	2.958	7.875	19.829
(f) Other current assets	1.301	0.925	0.281
Total Current Assets	151.425	132.666	136.945
TOTAL	158.117	137.577	141.441

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	656.856	357.899	}
	Other Income	2.799	3.469	
	TOTAL	659.655	361.368	717.582
Less	EXPENSES			
	Cost of Materials Consumed			
	Purchase of Stock-in-trade	598.954	338.387	}
	Changes in Inventories of stock-in-trade	7.599	(27.180)	
	Employee Benefits Expenses	1.842	1.630	}
	Other Expenses	47.099	46.321	
	TOTAL	655.494	359.158	711.835
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.161	2.210	5.747
Less	FINANCIAL EXPENSES	0.184	0.155	0.834
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.977	2.055	4.913
Less	DEPRECIATION/ AMORTISATION	0.774	0.858	0.356
	PROFIT/(LOSS) BEFORE TAX	3.203	1.197	4.557
Less	TAX	1.029	0.948	1.395
	PROFIT/(LOSS) AFTER TAX	2.174	0.249	3.162
	Earnings / (Loss) Per Share (INR)	2.17	0.25	NA

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	8.739	(52.128)	NA
Net cash from operating activities	7.680	(52.593)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	57.80	74.76	NA
Account Receivables Turnover (Income / Sundry Debtors)	6.31	4.88	NA
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	17.84	25.35	NA
Inventory Turnover (Operating Income / Inventories)	0.11	0.05	0.30
Asset Turnover (Operating Income / Net Fixed Assets)	1.09	1.06	3.22

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.32	0.19	0.22
Debt Equity Ratio (Total Liability / Networth)	0.13	0.01	0.18
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.46	0.24	0.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.02	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	22.61	14.26	6.89

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PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
PAT to Sales ((PAT / Sales) * 100)	%	0.33	0.07	NA
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.37	0.18	2.24
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.01	0.22	2.86

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		3.04	4.98	4.45
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.27	3.25	3.84
G-Score Ratio Financial (Networth / Total Assets)		0.68	0.81	0.78
G-Score Ratio Debt (Debts / Equity Capital)		1.39	0.10	2.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.04	4.98	4.45

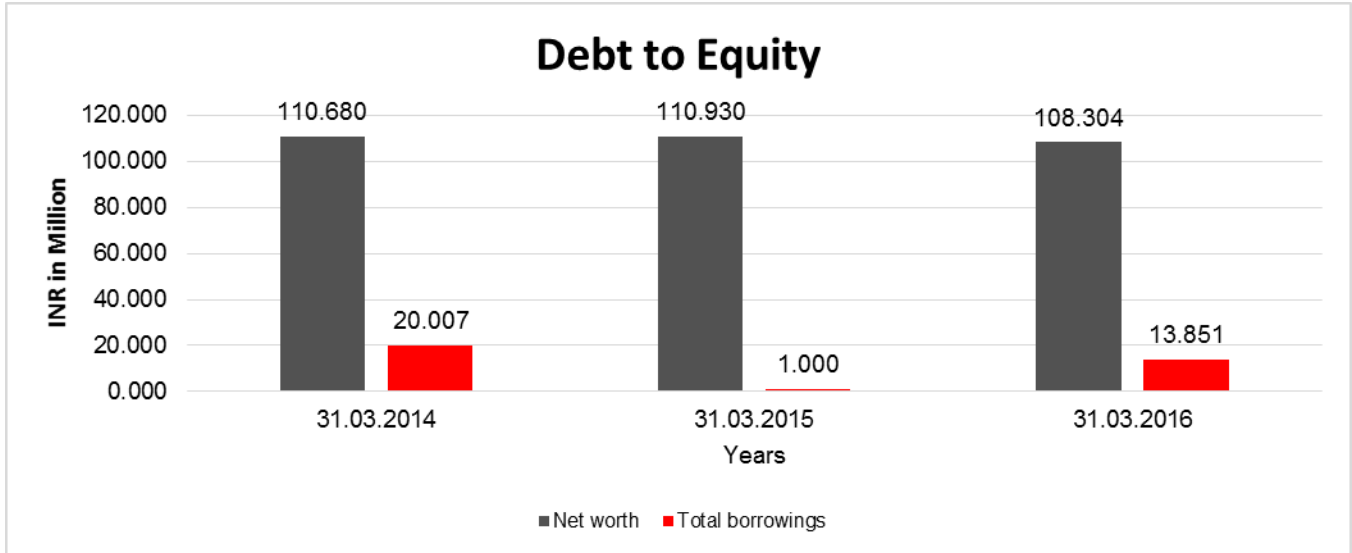
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

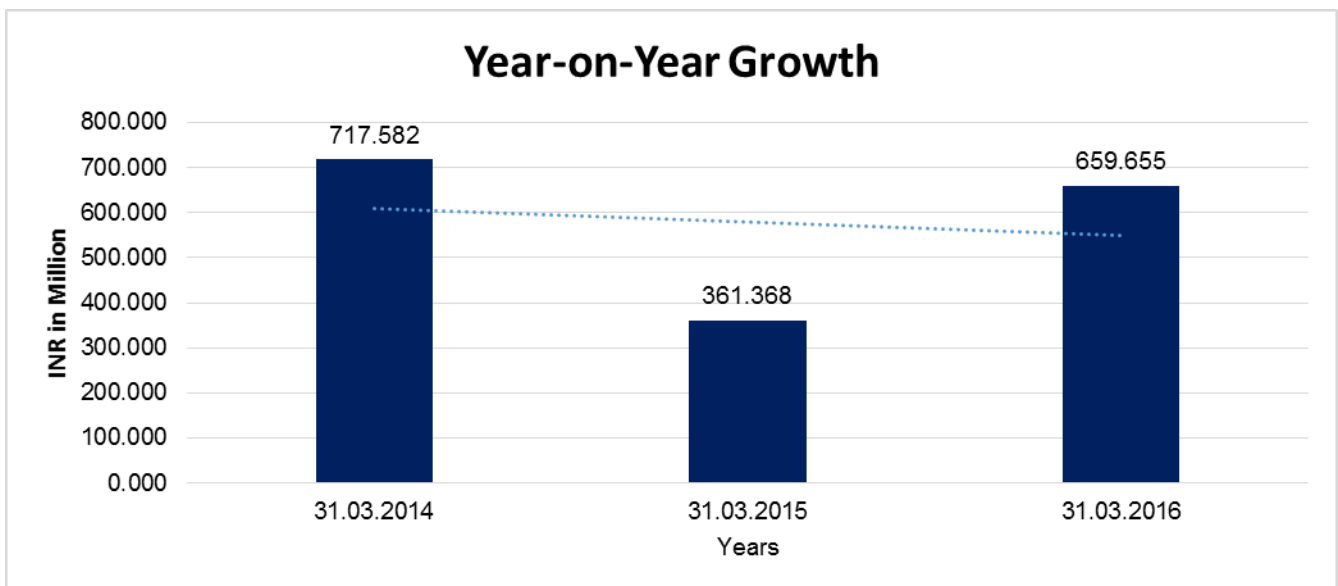
Particular	31.03.2014 INR In Million	31.03.2015 INR In Million	31.03.2016 INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	95.880	96.130	98.304
Share Application money pending allotment	4.800	4.800	0.000
Net worth	110.680	110.930	108.304
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	20.007	1.000	13.851
Total borrowings	20.007	1.000	13.851
Debt/Equity ratio	0.181	0.009	0.128

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YEAR-ON-YEAR GROWTH

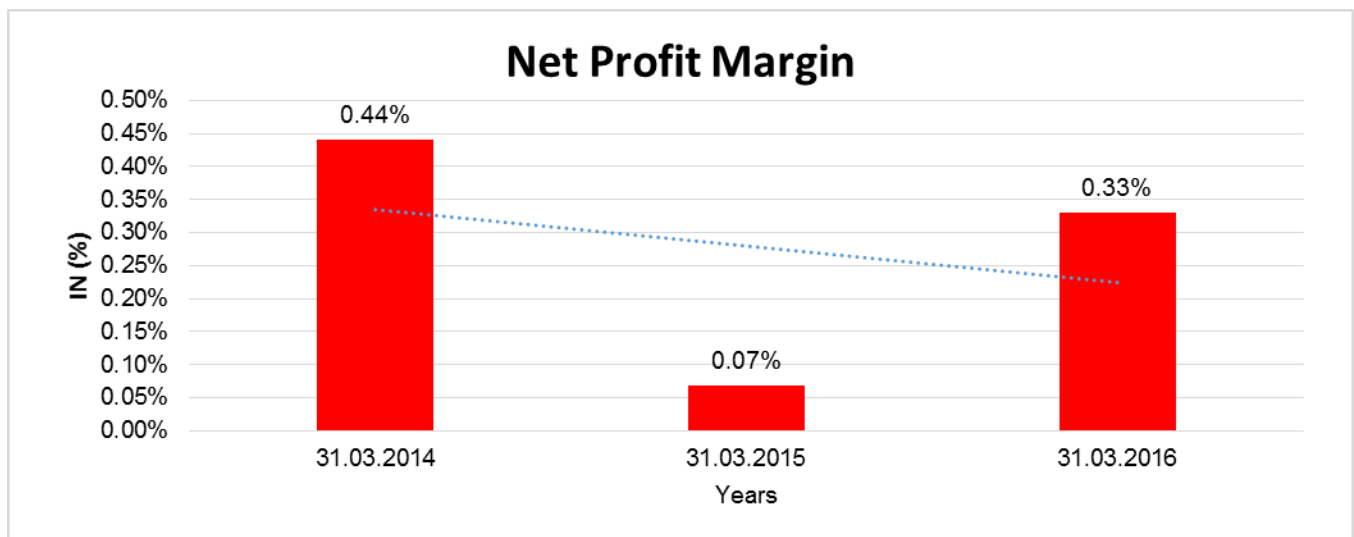
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Total Income	717.582	361.368	659.655
		(49.641)	82.544



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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Total Income	717.582	361.368	659.655
Profit/(Loss)	3.162	0.249	2.174
	0.44%	0.07%	0.33%



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	Yes
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)	Yes

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16	No. of employees	Yes
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	No
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS AND STATE OF COMPANY'S AFFAIRS [AS ON 31.03.2016]:

The company recorded a turnover of INR 656.856 million during the year as against INR 357.899 million in the previous year and the company has made a profit after tax of INR 2.174 million as compare to the profit after tax of INR 0.249 million in the previous ear financial year. The management of the company is hopeful to attain higher results in future.

UNSECURED LOANS:

PARTICULARS	31.03.2016 INR In Million	31.03.2015 INR In Million
SHORT TERM BORROWINGS		
Pawan Dua	0.000	1.000
Total	0.000	1.000

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G73188 351	104954 29	AXIS BANK LTD.	22/03/2014	29/12/2017	-	40000000.0	MCMC - RAJOURI GARDEN, 2ND FLOOR, A-11, VISHAL ENCLAVE, OPP. RAJOURI GARDEN, NEW DELHI DL110001IN

FIXED ASSETS:

- Vehicles
- Electronic Weighting Machine
- Computer
- Furniture and Fixture
- Air Conditioner
- Camera
- HP Printer
- LG LED
- LG Refrigerator
- Generator

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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 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71

INFORMATION DETAILS

Information Gathered by :	DLY
Analysis Done by :	DIV
Report Prepared by :	NKT

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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