

MIRA INFORM REPORT

Report No. :	539380
Report Date :	15.11.2018

IDENTIFICATION DETAILS

Name :	NEXUS PETROCHEM PRIVATE LIMITED
Registered Office :	A/402, Heritage Plaza, Telli Galli, Cross Lane, R. S. Maharaj Marg, Andheri (East), Mumbai – 400069, Maharashtra
Tel. No.:	91-22-26825370 / 71 / 72
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.10.2010
CIN No.: [Company Identification No.]	U74900MH2010PTC209085
Capital Investment / Paid-up Capital :	INR 1.000 Million
IEC No.: [Import-Export Code No.]	0311023100
PAN No.: [Permanent Account No.]	AADCN4541R
GSTN : [Goods & Service Tax Registration No.]	27AADCN4541R1ZX
Legal Form :	Private Limited Liability Company
Line of Business :	Providing wholesale trade of plastic materials in primary forms. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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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 :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is having a satisfactory track record.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year along with average profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be usually correct.</p> <p>In view of 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
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

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 15.11.2018

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 DENIED BY

Name :	Mr. Nitin Purohit
Designation :	Sales Department
Contact No.:	91-9323376541
Date :	13.11.2018

LOCATIONS

Registered Office :	A/402, Heritage Plaza, Telligalli, Cross Lane, R. S. Maharaj Marg, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:	91-22-26825370 / 71 / 72/ 74
Mobile No.:	91-9323376541 (Mr. Nitin Purohit)

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Fax No.:	91-22-26825830
E-Mail :	info@nexuspetrochem.com nwalia@bom3.vsnl.net.in amitrivedics@gmail.com nandan.valia@nvaliagroup.com
Website :	www.nexuspetrochem.com http://www.nvaliagroup.com
Warehouse :	Indian Corporation (Indian Compound), 1st Left, Building No 12, Gala 3,4,5, Opposite Chandrabhaga Compound, Dapoda Village, Bhiwandi, Thane, Maharashtra, India
E-Mail :	bhiwandi@nvaliagroup.com
Warehouse :	Gala No.18/4/3/C, Opposite Jolly Containers, Vapi, Nani Daman, Daman and Diu 396210, India
Warehouse :	Sadachar Society, H.No. 6113, Amravati Road, Behind Datta Complex, Datta Wadi, Nagpur, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Nandan Himatlal Valia		
Designation :	Director		
Address :	54, Presidency Society,7th Road, JVPD Scheme, Parle (West), Mumbai – 400049, Maharashtra, India		
Date of Birth/Age :	24.05.1974		
Date of Appointment :	18.10.2010		
DIN No.:	03135330		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51495MH2002PTC134958	ISHA PLAST IMPEX PRIVATE LIMITED	30/09/2016	-
U74900MH2010PTC209085	NEXUS PETROCHEM PRIVATE LIMITED	18/10/2010	-
Name :	Mrs. Hetal Nandan Valia		
Designation :	Director		
Address :	54, Presidency Society,7th Road, JVPD Scheme, Parle (West), Mumbai – 400049, Maharashtra, India		
Date of Birth/Age :	17.08.1974		
Date of Appointment :	18.10.2010		
DIN No.:	03187031		

KEY EXECUTIVES

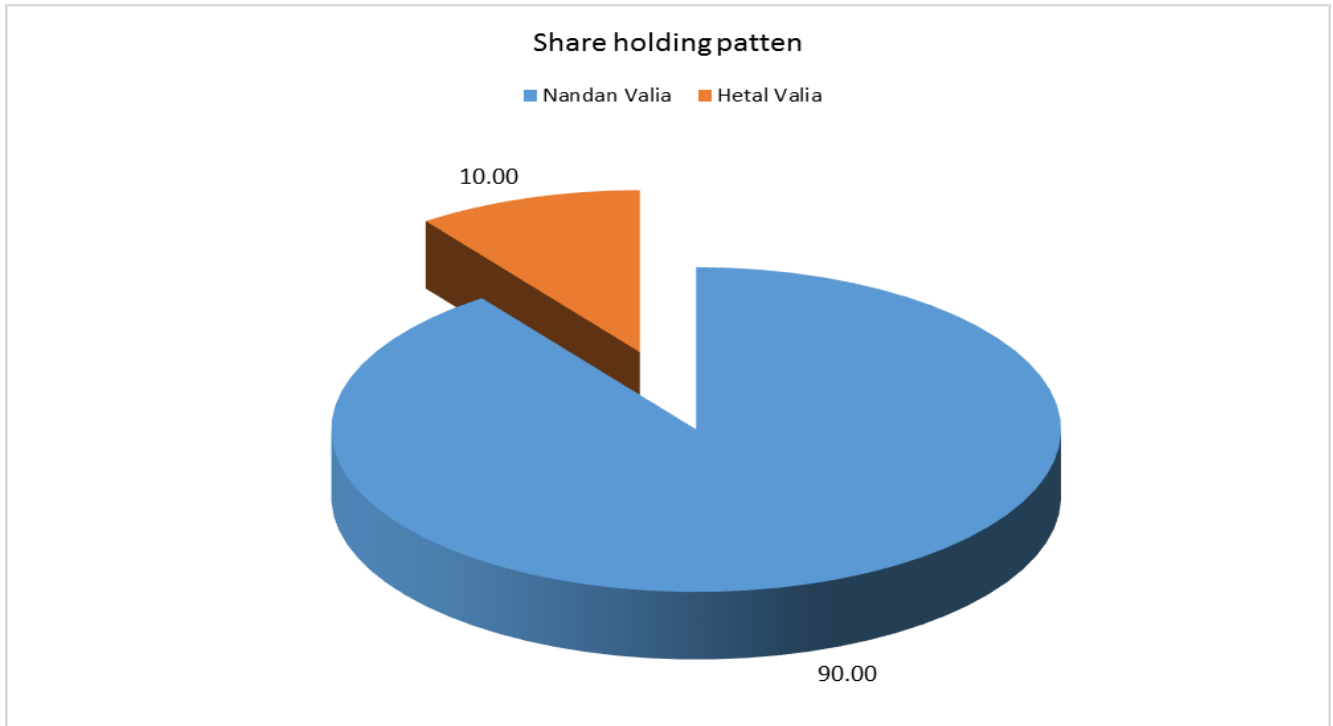
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Name :	Mr. Nitin Purohit
Designation :	Sales Department
Name :	Amit K. Trivedi and Associates
Designation :	Company Secretaries and IP Allorneys
Address :	29/B, Mhatre Plaza, Dahanukar Wadi, M.G. Road, Kandivli (West), Mumbai – 400067, Maharashtra, India
Date of Birth/Age :	91-22-29672943
Date of Appointment :	amit@csakta.com

MAJOR SHAREHOLDERS

As on: 31.03.2017

Names of Shareholders	No. of Shares	%age holding
Nandan Himantlal Valia	9000	90.00
Hetal Nandan Valia	1000	10.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

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Category	Percentage
Promoters - Individual/Hindu Undivided Family – India	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Providing wholesale trade of plastic materials in primary forms. [Registered Activity]	
Products / Services :	ITC Code No.	Products/Services Description
	99611715	Plastics in primary form
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • C.V. Marketing • Ekta Cargo Movers Private Limited • Ekta Logistic Solutions • Ekvira Transport • Jai Bajrang Dairy Farm • Juhu Vile Parle Gymkhana Club • Kotak Forwarding Agency • Krishnir International • Kushal Roadways • MM Nissim and Company • Nido Machinerries Private Limited • Om Agro Industrial Plastics Private Limited
Customers :	<ul style="list-style-type: none"> • 3A Composites India Private Limited • 3D Technopak Limited • Aadit Enterprises • Abhijeet Plastics (India) Private Limited • Aditya Polypack India Limited • Advanced Expertise Technologies Private Limited

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	<ul style="list-style-type: none"> • Advance Valves Private Limited • Advanced Chemicals • Akshat Industries • Alfa Cotec Industries 		
No. of Employees :	Not Divulged		
Bankers :	Bank Name	Yes Bank	
	Branch	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai - 400018, 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)	-		
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Motorcar Loan (HDFC)	0.797	0.993
	Kotak Mahindra Prime Limited	0.601	0.000
	Short-term borrowings		
	Working capital facilities from Yes Bank	6.242	18.039
	Total	7.640	19.032
Note:	Working Capital Facilities from Banks are secured on pari pasu basic, by way of hypothecation of investments and book debts, both present and future. These are further secured by way of first charge on company's immovable and movable properties, save and except free hold land at Mumbai.		

Auditors :	
Name :	M. M. Nissim and Company Chartered Accountants
Address :	Barodawala Mansion, B – Wing, 3 rd Floor, 81, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India
Tel. No.:	91-22-24969900
Fax No.:	91-22-24969995

E-Mail :	mail@mmnissim.com
Website	www.mmnissim.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFM5103E
Membership No:	046280
Memberships :	Not Available
Collaborators :	Not Available
In which either of the directors or their relatives have significant influence:	<ul style="list-style-type: none"> • Associates Brothers • Ishaplast Impex Private Limited • Nexus Petrochem

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are 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	1.000	1.000	1.000
(b) Reserves & Surplus	25.106	16.173	10.282
(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)	26.106	17.173	11.282
(3) Non-Current Liabilities			
(a) long-term borrowings	1.398	0.993	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.010
(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)	1.398	0.993	0.010
(4) Current Liabilities			
(a) Short term borrowings	13.401	38.817	35.114
(b) Trade payables	70.018	35.668	36.644
(c) Other current liabilities	1.963	4.769	3.493
(d) Short-term provisions	9.575	5.200	3.890
Total Current Liabilities (4)	94.957	84.454	79.141
TOTAL	122.461	102.620	90.433
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.273	0.799	1.102
(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)	0.072	0.044	0.000
(d) Long-term Loan and Advances	6.754	3.402	1.113
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	8.099	4.245	2.215

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	29.927	23.602	38.029
(c) Trade receivables	71.775	62.244	39.998
(d) Cash and cash equivalents	4.119	5.667	5.513
(e) Short-term loans and advances	8.541	6.862	4.678
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	114.362	98.375	88.218
TOTAL	122.461	102.620	90.433

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	553.098	503.317	364.903
	Other Income	11.606	10.387	9.395
	TOTAL	564.704	513.704	374.298
Less	EXPENSES			
	Purchases of Stock-in-Trade	537.032	470.635	361.886
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.325)	14.427	(10.148)
	Employees benefits expense	2.359	2.299	2.643
	Other expenses	13.954	12.752	10.070
	TOTAL	547.020	500.113	364.451
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	17.684	13.591	9.847
Less	FINANCIAL EXPENSES	3.856	4.671	2.423
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.828	8.920	7.424
Less	DEPRECIATION/ AMORTISATION	0.592	0.383	0.538
	PROFIT/ (LOSS) BEFORE TAX	13.236	8.537	6.886
Less	TAX	4.304	2.646	2.562
	PROFIT/ (LOSS) AFTER TAX	8.932	5.891	4.324
	IMPORTS			
	Raw Materials	195.462	8.819	13.599
	TOTAL IMPORTS	195.462	8.819	13.599

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	Earnings / (Loss) Per Share (INR)	893.00	589.00	432.44

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	5.156	4.641
Net Cash flows from operating activities	NA	5.156	4.641

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.37	45.14	40.01
Account Receivables Turnover (Income / Sundry Debtors)	7.71	8.09	9.12
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	47.59	27.66	36.96
Inventory Turnover (Operating Income / Inventories)	0.59	0.58	0.26
Asset Turnover (Operating Income / Net Fixed Assets)	13.89	17.01	8.94

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.83	0.88
Debt Equity Ratio (Total Liability / Networth)	0.57	2.32	3.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.64	4.92	7.01
Fixed Assets to Networth	0.05	0.05	0.10

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	4.59	2.91	4.06

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.61	1.17	1.18
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.29	5.74	4.78
Return on Investment (ROI) ((PAT / Networth) * 100)	%	34.21	34.30	38.33

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.20	1.16	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.89	0.89	0.63
G-Score Ratio Financial (Networth / Total Assets)		0.21	0.17	0.12
G-Score Ratio Debt (Debts / Equity Capital)		14.80	39.81	35.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.20	1.16	1.11

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

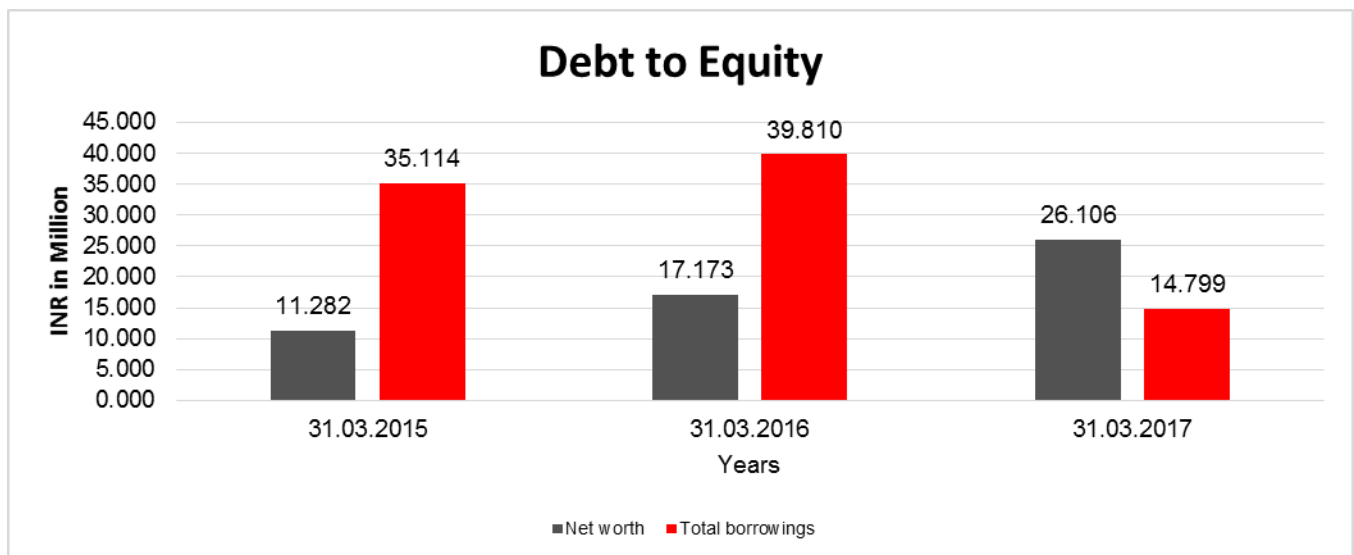
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000

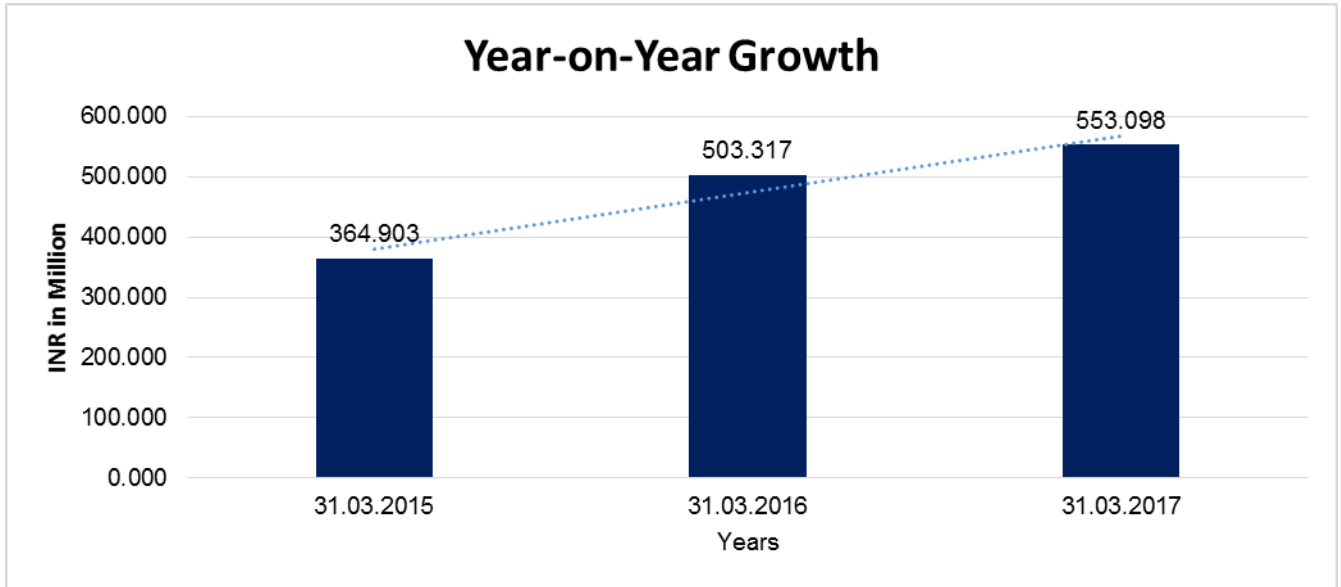
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Reserves & Surplus	10.282	16.173	25.106
Net worth	11.282	17.173	26.106
long-term borrowings	0.000	0.993	1.398
Short term borrowings	35.114	38.817	13.401
Total borrowings	35.114	39.810	14.799
Debt/Equity ratio	3.112	2.318	0.567



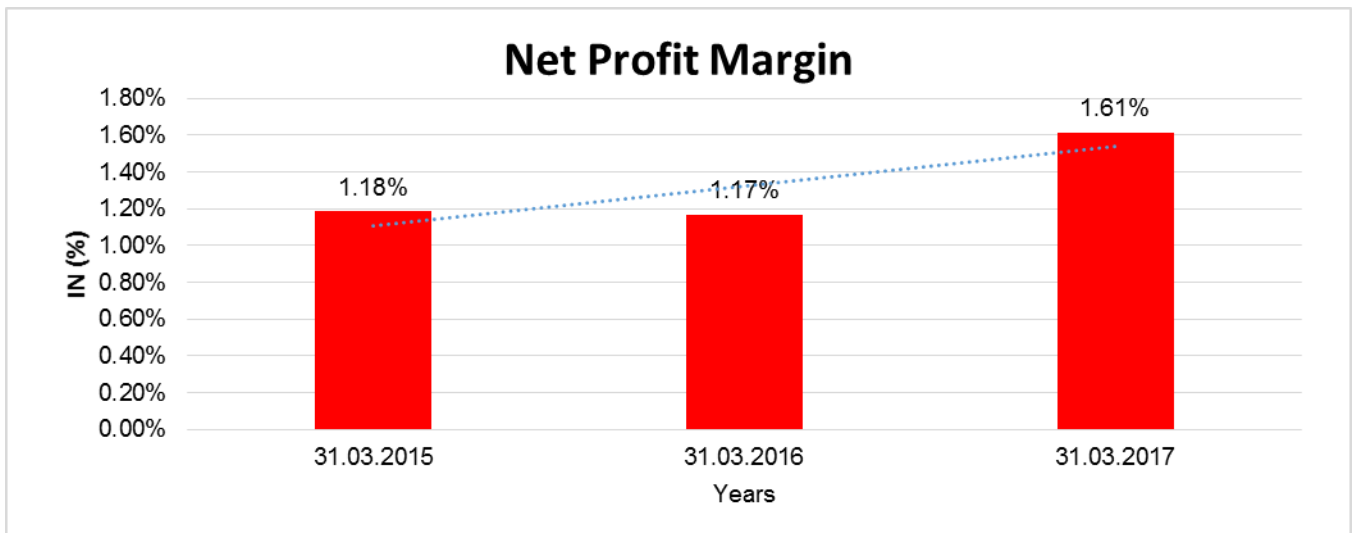
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	364.903	503.317	553.098
		37.932	9.891



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	364.903	503.317	553.098
Profit /(Loss)	4.324	5.891	8.932
	1.18%	1.17%	1.61%



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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	Yes
19	Major customers	Yes
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

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year, the Company had total income of INR 564.704 million as compared to INR 513.704 million in the previous financial year. The Company has net profit of INR 8.932 million for this year as against the profit of INR 5.891 million in the previous financial year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and advances from related parties	7.159	20.778
Total	7.159	20.778

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G926673 69	103376 75	YES BANK LIMITED	31/12/201 1	21/09/20 17	-	140000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVE RY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MU MBAIMa40 0018IN

FIXED ASSETS

- Computer
- Motor Car
- Plant and Machinery
- Moible Phone
- Weighing Scale
- Xerox Machine

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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 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 72.10
UK Pound	1	INR 93.70
Euro	1	INR 81.44

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VVKR
Report Prepared by :	MTN

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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