

RAJATMETAAL POLYCHEM PRIVATE LIMITED - 536644.2 (SUPPLEMENTARY REPORT) PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	536644.2
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	RAJATMETAAL POLYCHEM PRIVATE LIMITED
Registered Office :	26/4, 1 st Floor, Onkar Nagar-B, Trinagar, Delhi – 110035
Tel. No.:	91-11-27386197
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.09.2009
CIN No.: [Company Identification No.]	U74900DL2009PTC194186
Capital Investment / Paid-up Capital :	INR 4.770 Million
IEC No.: [Import-Export Code No.]	0509077731
PAN No.: [Permanent Account No.]	AAECR5560R
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Merchant Importer and Dealer of Metals, Resins and Polymers. (Registered Activity)
No. of Employees :	14 (Approximately) (Office=4 + Branch = 10)

RATING & COMMENTS

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

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MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 45000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and it is engaged as importer, trader and dealer of metals, resins and polymers.</p> <p>For the financial year 2017, the company has achieved decent sales turnover marked by satisfactory profit margin.</p> <p>Rating takes into consideration, the sound financial profile marked by healthy net worth base and strong debt coverage indicators.</p> <p>Rating continues to derive strength from its long and established track record of its business operation marked by extensive experience of its promoters.</p> <p>However, rating strengths are partially offset by large working capital requirement due to fragmented and highly competitive chemical industry which result to inability of subject to scale up its operations without facing profitability pressures.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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

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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

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 19.11.2018

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. Rajat Gupta
Designation :	Director
Contact No.:	91-9811658865 91-11-27386197
Date :	17.11.2018

LOCATIONS

Registered Office :	26/4, 1 st Floor, Onkar Nagar-B, Trinagar, Delhi – 110035, India
Tel. No.:	91-11-27386197
Mobile No.:	91-9811658865 (Mr. Rajat Gupta)
Fax No.:	Not Available

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E-Mail :	rajat@rajatmetaalpolychem.com
Website:	http://www.rajatmetaalpolychem.com
Area:	900 Sq. ft.
Location:	Owned
Locality:	Commercial
Warehouse :	F-132, M.G. Road, Industrial Area, Phase-I, UPSIDC, Ghaziabad –201302, Uttar Pradesh, India
Area:	6000 Sq. ft.
Location:	Owned

DIRECTORS

As on 31.03.2018

Name :	Mr. Rajat Gupta
Designation :	Director
Address :	R-7, Gopal Park Azad Pur, Delhi – 110033, India
Date of Birth/Age :	21.08.1977
Date of Appointment :	11.09.2009
Qualification:	Graduate
Experience	21 Years
DIN No.:	02720936
Name :	Mr. Ranu Gupta
Designation :	Director
Address :	175,Swastik Kunj Sector-13, Rohini, Delhi – 110085, India
Date of Birth/Age :	21.06.1980
Experience	12 Years
Qualification:	Graduate
Date of Appointment :	11.09.2009
DIN No.:	02730324

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Rajat Gupta	228290
Ranu Gupta	95800
Kanika Gupta	1684
Sharda Gupta	33100
Rajendra Prasad Gupta	43086

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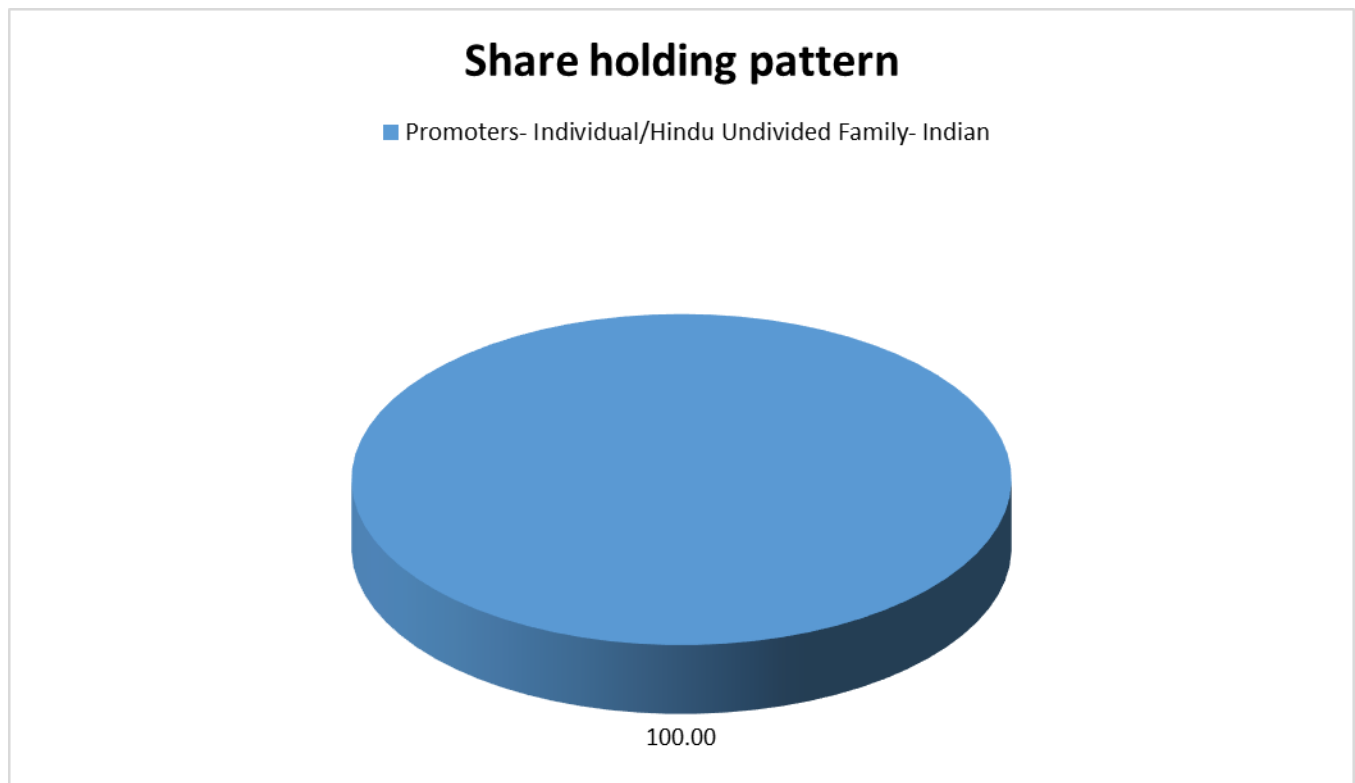
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Rajendra Prasad Gupta HUF		38330
Rajat Gupta HUF		36740
Total		477030

Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

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



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Merchant Importer and Dealer of Metals, Resins and Polymers. (Registered Activity)	
Products / Services :	ITC Code No.	Products/Services Description

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	99612920	Wholesale trading of Metals PVC Resin Brands, Formosa S65D etc.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :		
Products :	PVC Resin	
Countries :	<ul style="list-style-type: none"> • Taiwan • Russia • South Korea 	
Terms :		
Selling :	Credit (60 Days)	
Purchasing :	L/C, Cash and Others (RTGS/NEFT)	

GENERAL INFORMATION

Suppliers :	Reference :	<ul style="list-style-type: none"> • Tricon Energy UK Limited • Formosa Plastics Corporation
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	14 (Approximately) (Office=4 + Branch = 10)	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	Ashok Vihar, New Delhi, India

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	Person Name (With Designation) :	--
	Contact Number :	91-11-27441719
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	INR 48.000 million
	Account Operation :	--
	Remark :	Ringing
Facilities :	(INR In Million)	
	SECURED LOAN	As on 31.03.2017
		As on 31.03.2016
	LONG TERM BORROWING	
	Car loan from Axis Bank	0.153
	SHORT TERM BORROWING	
	Axis Bank – CC A/C	3.569
	Total	3.722
		13.037

Auditors :	
Name :	Gupta Gupta and Associates Chartered Accountants
Address :	5, Second Floor, Block-B, Pocket-6, Sector-7, Rohini, Delhi - 110085
Tel. No.:	91-11-45702677
Mob. No.:	91-9818735361
Email:	esjain2007@yahoo.com
PAN N Income-tax PAN of auditor or auditor's firm :	AABFG9041J
Membership No:	512940
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary :	Sun Star International Limited, Hong Kong

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
477030	Equity Shares	INR 10/- each	INR 4.770 Million

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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	4.770	2.825	2.825
(b) Reserves & Surplus	11.103	6.829	6.469
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	3.224	0.000
Total Shareholders' Funds (1) + (2)	15.873	12.878	9.294
(3) Non-Current Liabilities			
(a) long-term borrowings	3.393	0.317	0.444
(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)	3.393	0.317	0.444
(4) Current Liabilities			
(a) Short term borrowings	6.801	16.069	19.003
(b) Trade payables	12.426	7.572	7.235
(c) Other current liabilities	1.321	1.085	0.758
(d) Short-term provisions	0.191	0.332	0.191
Total Current Liabilities (4)	20.739	25.058	27.187
TOTAL	40.005	38.253	36.925
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.889	2.122	2.364
(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	1.206	1.206	1.206
(c) Deferred tax assets (net)	0.026	0.017	0.021
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.007	0.014
Total Non-Current Assets	3.121	3.352	3.605

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	9.875	8.247	6.105
(c) Trade receivables	18.872	20.740	22.230
(d) Cash and cash equivalents	5.057	3.807	3.121
(e) Short-term loans and advances	0.970	0.052	0.060
(f) Other current assets	2.110	2.055	1.804
Total Current Assets	36.884	34.901	33.320
TOTAL	40.005	38.253	36.925

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	217.206	204.726	228.956
	Other Income	1.788	1.240	0.969
	TOTAL	218.994	205.966	229.925
Less	EXPENSES			
	Purchases of Stock-in-Trade	213.768	203.134	222.083
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.628)	(2.142)	(1.589)
	Employees benefits expense	1.900	1.740	1.782
	Other expenses	2.902	1.297	4.150
	TOTAL	216.942	204.029	226.426
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.052	1.937	3.499
Less	FINANCIAL EXPENSES	1.204	1.089	2.619
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.848	0.848	0.880
Less	DEPRECIATION/ AMORTISATION	0.232	0.320	0.261
	PROFIT/ (LOSS) BEFORE TAX	0.616	0.528	0.619
Less	TAX	0.181	0.167	0.212
	PROFIT/ (LOSS) AFTER TAX	0.435	0.361	0.407
	Earnings / (Loss) Per Share (INR)	1.53	1.28	1.44

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Particulars			31.03.2018
Sales Turnover (Approximately)			169.633

The above information has been parted by Mr. Rajat Gupta (Director)

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	(4.385)	(2.343)	3.597
Net cash flows from (used in) operations	(4.436)	(2.343)	3.597

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	31.71	36.98	35.44
Account Receivables Turnover (Income / Sundry Debtors)	11.51	9.87	10.30
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	21.22	13.61	11.89
Inventory Turnover (Operating Income / Inventories)	0.21	0.23	0.57
Asset Turnover (Operating Income / Net Fixed Assets)	1.09	0.91	1.48

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.66	0.75
Debt Equity Ratio (Total Liability / Networth)	0.64	1.27	2.09

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.31	1.95	2.93
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.12	0.16	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	1.70	1.78	1.34

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.20	0.18	0.18
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.09	0.94	1.10
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.74	2.80	4.38

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.78	1.39	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.30	1.06	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.40	0.34	0.25
G-Score Ratio Debt (Debts / Equity Capital)		2.14	5.80	6.88
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.78	1.39	1.23

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

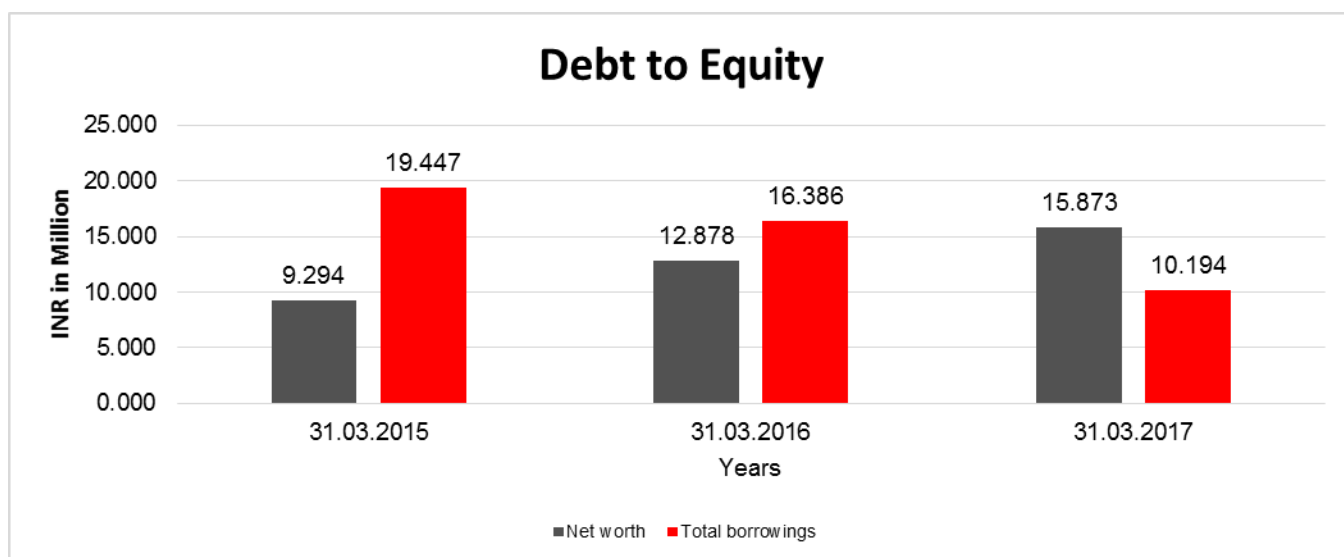
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DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.825	2.825	4.770
Reserves & Surplus	6.469	6.829	11.103
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	3.224	0.000
Net worth	9.294	12.878	15.873
long-term borrowings	0.444	0.317	3.393
Short term borrowings	19.003	16.069	6.801
Total borrowings	19.447	16.386	10.194
Debt/Equity ratio	2.092	1.272	0.642

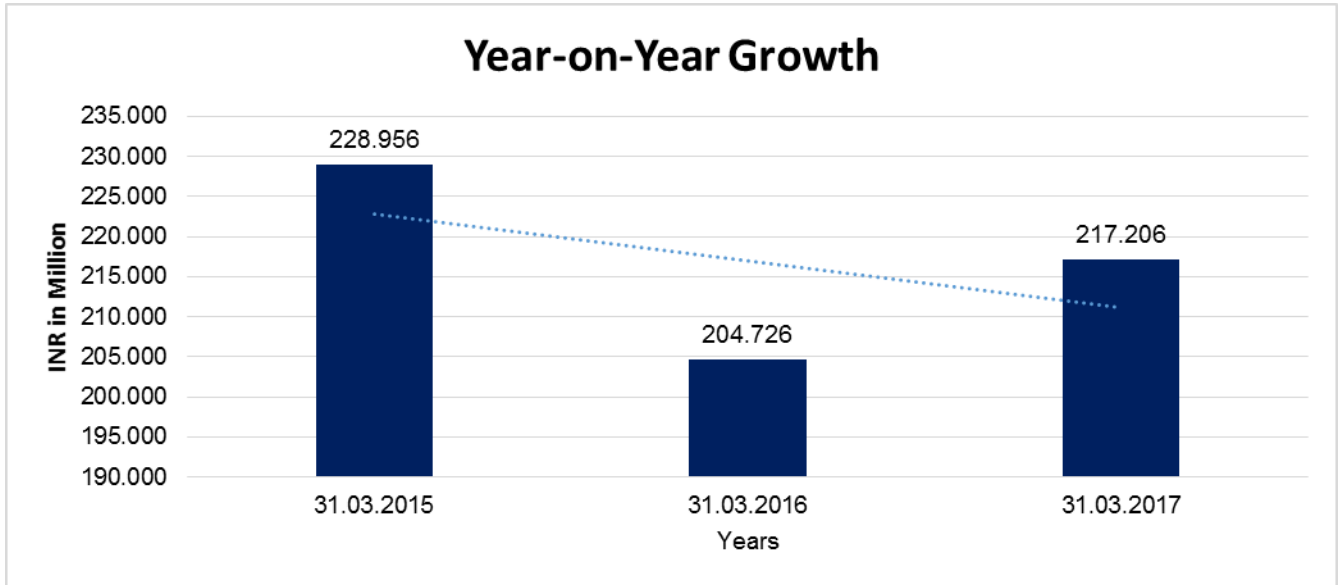


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	228.956	204.726	217.206
		(10.583)	6.096

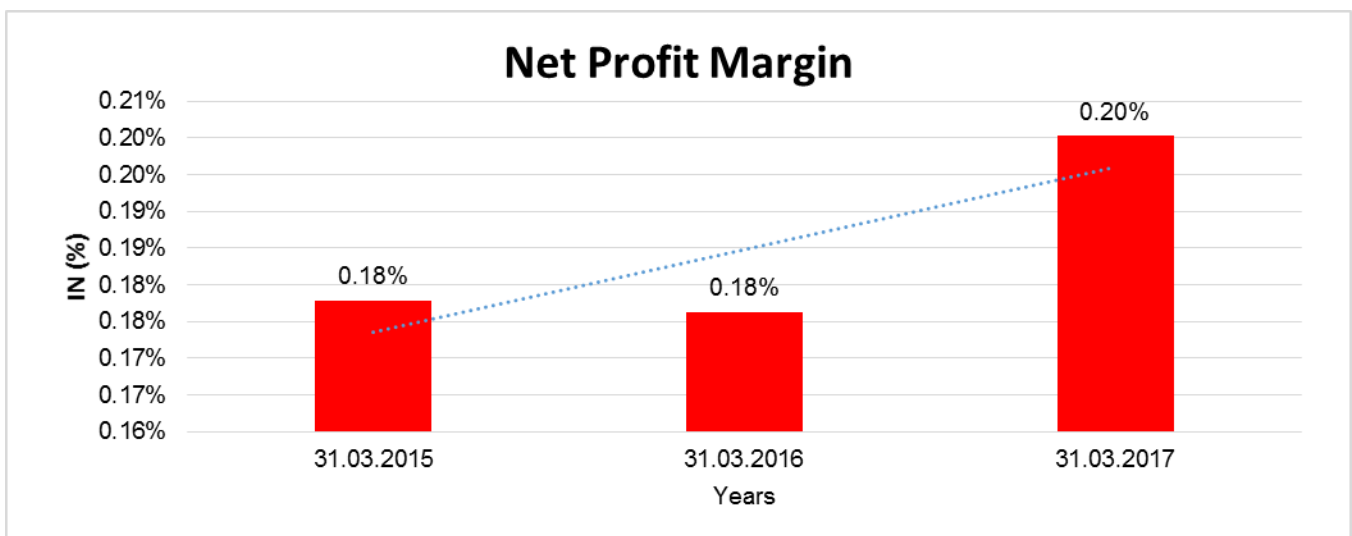
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	228.956	204.726	217.206
Profit /(Loss)	0.407	0.361	0.435
	0.18%	0.18%	0.20%



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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	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
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
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	Yes
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

GENERAL INFORMATION:

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Subject the company is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company was incorporated in September 2009. The Company is engaged in the business of Merchant Importer and Dealer of Metals, Resins and Polymers.

REVIEW OF BUSIENSS OPERATIONS:

The company has reported Net Profit of INR 0.435 million for the current financial year 2016-17 and in the current financial year the turnover is amounting to INR 217.206 million.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Other loans and advances		
** Advance for Supply of Goods/Provision of Services	0.400	0.000
** Advance for Supply of Goods/Provision of Services	2.840	0.000
SHORT TERM BORROWING		
Other loans and advances	1.202	0.007
* Advances from Directors & Director's Relatives		
** Advance for Supply of Goods/Provision of Services	0.000	0.502
** Advance for Supply of Goods/Provision of Services	2.030	2.840
Total	6.472	3.349

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G755873 29	102249 61	AXIS BANK LIMITED	09/06/2010	20/11/2017	-	48000000.0	MCMC - RAJOURI GARDEN, 2ND FLOOR, A-11, VISHAL ENCLAVE, OPPOSITE RAJOURI GARDEN, NEW DELHI-110001, INDIA

FIXED ASSETS:

- Air Conditioner

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- Car
- Computer
- Fax Machine
- Furniture and Fixture
- Land
- Building

TRADE REFERENCE

Name	Shri Ram Polymers
Name of the Person :	Mr. Jitesh Gupta
Contact No.:	91-9335520242 (Not Reachable)
Name	AKG Industries
Name of the Person :	Mr. S.L. Bhatt
Contact No.:	91-9810970590 (Ringing)

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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 :

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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 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	NSG
Report Prepared by :	MTN

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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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