

MIRA INFORM REPORT

Report No. :	541487
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	BROADWAYS CHEMTECH LLP (w.e.f. 21.03.2017)
Formerly Known As :	BROADWAYS CHEMTECH PRIVATE LIMITED
Registered Office :	B - 806, Damji Shamji Corporate Square Laxmi Nagar, Ghatkopar (East), Mumbai – 400075, Maharashtra
Tel. No.:	91-22-25006807
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	21.03.2017
LLPIN No.:	AAI-8851
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.:	Not Divulged
[Permanent Account No.]	
GSTN :	Not Divulged
[Goods & Service Tax Registration No.]	
Legal Form :	Limited Liability Partnership
Line of Business :	Subject is engaged into the business of trading firm in specialty chemicals and similar products [Registered Activity]
No. of Employees :	Information denied by the management

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 :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 2002 as a private limited company with the name "Broadways Chemtech Private Limited" and later in March 2017 it got converted in Limited Liability Partnership firm with the present name.</p> <p>For the financial year 2018, the firm has achieved decent revenue of INR 83.698 Million and reported profit margin at 6.99% (approx.)</p> <p>Rating also takes into consideration healthy net worth base along with debt free balance sheet of the firm.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct.</p> <p>In view of aforesaid, the firm 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.

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 24.11.2018

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

Management Non-Cooperative (Tel. No.: 91-22-25006807)

LOCATIONS

Registered Office :	B - 806, Damji Shamji Corporate Square Laxmi Nagar, Ghatkopar (East), Mumbai – 400075, Maharashtra, India
Tel. No.:	91-22-25006807
Fax No.:	Not Available
E-Mail :	legal@broadwayschemtech.com
Website :	https://www.broadwayschemtech.com

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PARTNERS

AS ON 31.03.2018

Name :	Mr. Jaysukhlal Himatlal Shah
Designation :	Designated Partner
Address :	1104, Adinath CHS, Sudha Park, Ghatkopar (East), Mumbai – 400077, Maharashtra, India
Date of Birth/Age :	21.08.1945
Qualification :	Graduate
Date of Appointment :	21.03.2017
DPIN No.:	00348926
Name :	Mr. Chirag Jaysukhlal Shah
Designation :	Designated Partner
Address :	Flat - 1104, Adinath CHS, Sudha Park, Opposite Shanti Park, Ghatkopar (East), Mumbai – 400077, Maharashtra, India
Date of Birth/Age :	28.06.1978
Qualification :	PGDIM, B.E. (Chem)
Date of Appointment :	21.03.2017
DPIN No.:	00348962

CONTRIBUTION DETAILS

Names of Persons	31.03.2018 INR In Million
Chirag Jaysukhlal Shah	0.900
Jaysukhlal Himatlal Shah	0.100
Total	1.000

BUSINESS DETAILS

Line of Business :	Subject is engaged into the business of trading firm in specialty chemicals and similar products [Registered Activity]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available

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Terms :	Not Divulged
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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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	RGD and Company Chartered Accountants
Address :	35, Nanik Niwas, Kartar Premises Co-operative Society Limited, 30/34, D.D. Sathe Marg, Opera House, Girgaum, Mumbai – 400004, Maharashtra, India

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Tel. No.:	91-22-23786993/ 23686993
Website :	www.dasija.com
PAN No.:	AAAPD9335R
Memberships :	Not Available
Collaborators :	Not Available
Relative of Partner is interested :	<ul style="list-style-type: none"> • Broadways International • Winways Chemtech
Firm in which partner is able to exercise control :	<ul style="list-style-type: none"> • MAC International

CAPITAL STRUCTURE

AS ON 31.03.2018

PARTNER'S FIXED CAPITAL ACCOUNT

Mr. Chirag Shah

Particulars	INR In Million	Particulars	INR In Million
To Balance c/d	0.900	By Balance b/d	0.900
Total	0.900	Total	0.900

Mr. Jaysukhlal Shah

Particulars	INR In Million	Particulars	INR In Million
To Balance c/d	0.100	By Balance b/d	0.100
Total	0100	Total	0.100

PARTNER'S CURRENT CAPITAL ACCOUNT

Mr. Chirag Shah

Particulars	INR In Million	Particulars	INR In Million
To Bank (Remuneration)	0.100	By Balance B/d	0.000
		To Bank	0.100
To Profession Tax	0.003	To Partner's Remuneration	0.103
To Balance C/d	0.100		
Total	0.203	Total	0.203

Mr. Jaysukhlal Shah

Particulars	INR In Million	Particulars	INR In Million
To Bank (Remuneration)	1.000	By Balance B/d	0.000
		To Bank	0.020
To Balance C/d	0.020	To Partner's Remuneration	1.000
Total	1.020	Total	1.020

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Fixed Capital		1.000	1.000
(b) Current Capital		0.120	0.000
(c) Reserves & Surplus		109.783	103.932
(d) Money received against share warrants			
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		110.903	104.932
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.102	0.122
Total Non-current Liabilities (3)		0.102	0.122
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		0.509	2.254
(c) Other current liabilities		0.120	1.749
(d) Short-term provisions		2.700	2.402
Total Current Liabilities (4)		3.329	6.405
TOTAL		114.334	111.459
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		0.702	0.075
(ii) Intangible Assets		0.060	0.079
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000

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(c) Deferred tax assets (net)		0.007	0.000
(d) Long-term Loan and Advances		2.561	2.376
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		3.330	2.530
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		10.754	8.261
(c) Trade receivables		16.399	29.226
(d) Cash and cash equivalents		83.304	69.252
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		0.547	2.190
Total Current Assets		111.004	108.929
TOTAL		114.334	111.459

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	83.699	0.000
	Other Income	4.630	0.013
	TOTAL	88.329	0.013
Less	EXPENSES		
	Cost of Materials Consumed	74.113	0.003
	Partners Remuneration	1.103	0.000
	Compensation to employees	1.948	0.000
	Administrative Expenses	1.451	0.000
	Selling and Distribution Expenses	0.891	0.000
	Rates and Taxes	0.078	0.000
	TOTAL	79.584	0.003
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.745	0.010
Less	FINANCIAL EXPENSES	0.017	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.728	0.010
Less	DEPRECIATION/ AMORTISATION	0.185	0.000

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	PROFIT/ (LOSS) BEFORE TAX		8.543	0.010
Less	TAX		2.692	0.003
	PROFIT/ (LOSS) AFTER TAX		5.851	0.007

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2018	31.03.2017
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flows from (used in) operations		NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		71.51	0.00
Account Receivables Turnover (Income / Sundry Debtors)		5.10	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		2.51	274236.67
Inventory Turnover (Operating Income / Inventories)		0.81	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		11.48	0.06

LEVERAGE RATIOS

PARTICULARS		31.03.2018	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.03	0.06
Debt Equity Ratio (Total Liability / Networth)		0.00	0.00

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Current Liabilities to Networth (Current Liabilities / Net Worth)		0.03	0.06
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.01	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		514.41	0.00

PROFITABILITY RATIOS

PARTICULARS			31.03.2018	31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%		6.99	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%		5.12	0.01
Return on Investment (ROI) ((PAT / Networth) * 100)	%		5.28	0.01

SOLVENCY RATIOS

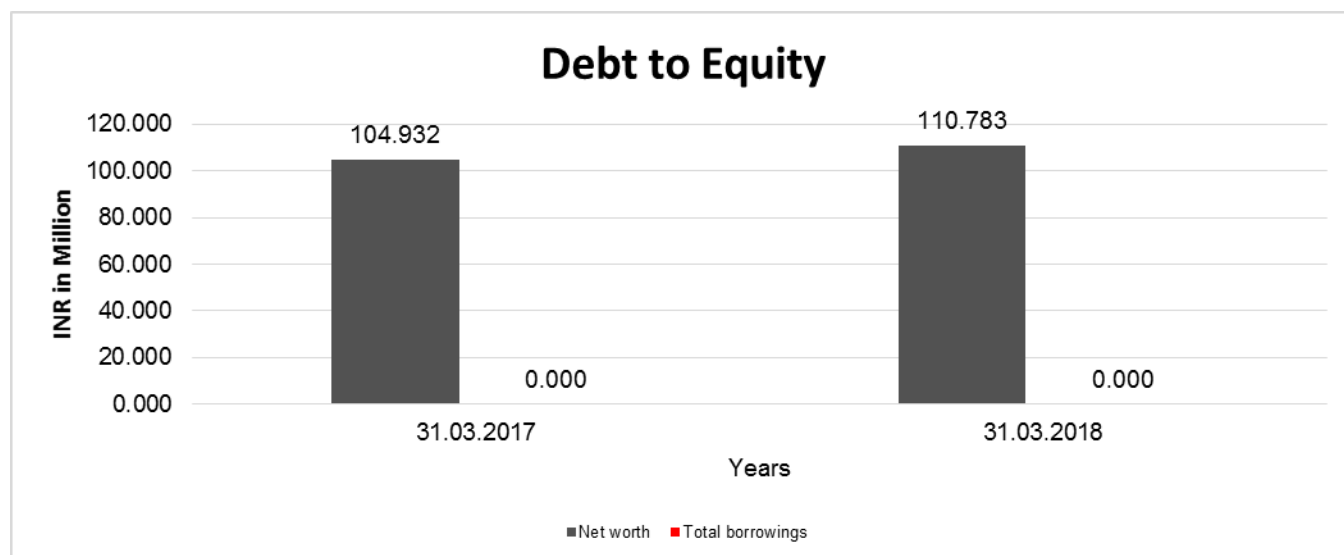
PARTICULARS			31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)			33.34	17.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			30.11	15.72
G-Score Ratio Financial (Networth / Total Assets)			0.97	0.94
G-Score Ratio Debt (Debts / Equity Capital)			0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			33.34	17.01

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Fixed Capital	1.000	1.000
Current Capital	103.932	109.783
Share Application money pending allotment	0.000	0.000
Net worth	104.932	110.783
long-term borrowings	0.000	0.000
Short term borrowings	0.000	0.000
Current Maturities of Long term debt	0.000	0.000
Total borrowings	0.000	0.000
Debt/Equity ratio	0.000	0.000



YEAR-ON-YEAR GROWTH

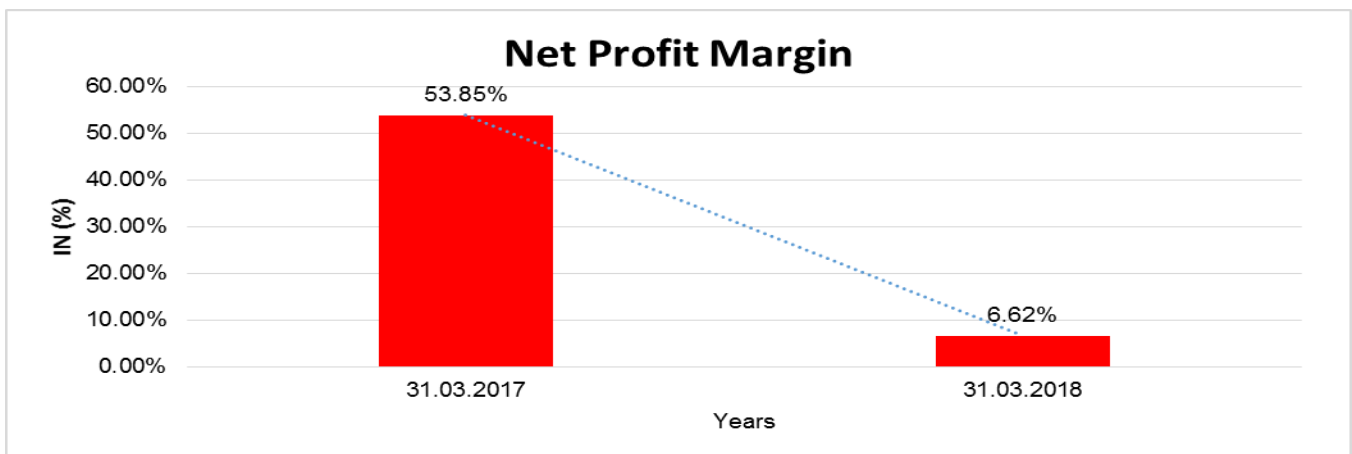
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Total Income	0.013	88.329
		6,79,353.846

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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Total Income	0.013	88.329
Profit	0.007	5.851
	53.85%	6.62%



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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	No
8	Designation of contact person	No
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	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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 one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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

OVERVIEW

Subject is a limited liability partnership firm, is a trading firm in specialty chemicals and similar products.

The firm was formed as a result of conversion of Broadways Chemtech Private Limited in accordance with the provision of the Limited Liability Partnership Act, 2008 with effect from 21 March 2017.

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

- Furniture and Fixture
- Plant and Machinery
- Building
- Computer and Software

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 70.68
UK Pound	1	INR 90.62
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	DIV
Report Prepared by :	JYO

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	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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