

**MIRA INFORM REPORT**

<b>Report No. :</b>	542109
<b>Report Date :</b>	29.11.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	SANJAY CHEMICALS (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	Unit G-1, 5 <sup>th</sup> Floor, Kanmoor House, Condominium, 281/287, Narsi Natha Street, Mumbai – 400009, Maharashtra
<b>Tel. No.:</b>	91-22-40361100
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	20.10.2000
<b>CIN No.:</b> [Company Identification No.]	U51434MH2000PTC129290
<b>Capital Investment / Paid-up Capital :</b>	INR 35.744 Million
<b>IEC No.:</b> [Import-Export Code No.]	0301006695
<b>TIN/CST No.:</b>	27590371958
<b>PAN No.:</b> [Permanent Account No.]	AAFCS2929E
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAFCS2929E1ZD [Maharashtra] 25AAFCS2929E1ZH [Daman and Diu] 26AAFCS2929E1ZF [Dadra and Nagar Haveli] 24AAFCS2929E1ZJ [Gujarat] 36AAFCS2929E1ZE [Telangana] 37AAFCS2929E1ZC [Andhra Pradesh]
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the business of trading of Chemicals and solvents. (Registered activity)</li> </ul>

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	<ul style="list-style-type: none"> <li>• Trader, Exporter and Importer of Pharma Chemicals, Solvent and Bulk Drugs. (Confirmed by Management)</li> </ul>
<b>No. of Employees :</b>	70 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2000. It is a trader, exporter and importer of pharma chemicals, solvent and bulk drugs.</p> <p>For the financial year ended March 2017, the company has achieved a fair growth of 13.23% in its revenue as compared to the previous year's revenue and has reported a low profitability margin of 0.63%.</p> <p>The healthy financial profile of the company is marked by above average networth base along with low debt balance sheet profile and comfortable liquidity position.</p> <p>Rating takes into consideration the extensive experience of the promoters, reputed clientele and diversified revenue profile.</p> <p>Rating is constrained on account of fluctuations in foreign exchange (forex) rates while pricing its products throughout the year, it remains susceptible to any substantial forex fluctuations which may lead to fluctuation in operating margin.</p> <p>Business is active. 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 condition.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**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
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Loans = BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	10.04.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Loans = A3+
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	10.04.2018

**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**

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.11.2018

**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)**

<b>Name :</b>	Mr. Sohal Shah
<b>Designation :</b>	Marketing Manager
<b>Contact No.:</b>	91-22-40361100
<b>Date:</b>	28.11.2018

**LOCATIONS**

<b>Registered Office / Head Office :</b>	Unit G-1, 5 <sup>th</sup> Floor, Kanmoor House, Condominium, 281/287, Narsi Natha Street, Mumbai – 400009, Maharashtra, India
<b>Tel. No.:</b>	91-22-40361100 / 66312988 / 66313088
<b>Fax No.:</b>	91-22-23754337
<b>E-Mail :</b>	<a href="mailto:scipl.mumbai@sanjaychemindia.com">scipl.mumbai@sanjaychemindia.com</a> <a href="mailto:sanjay@sanjaychemindia.com">sanjay@sanjaychemindia.com</a> <a href="mailto:varun@sanjaychemndia.com">varun@sanjaychemndia.com</a> <a href="mailto:dilip.jain@sanjaychemindia.com">dilip.jain@sanjaychemindia.com</a>
<b>Website :</b>	<a href="http://www.sanjaychemindia.com">http://www.sanjaychemindia.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Branch Office 1:</b>	Masetty Plaza, 2nd Floor, 1-8-206,Prenderghast Road, Secunderabad – 500003, Hyderabad, Telangana, India
<b>Tel. No.:</b>	91-40-27890971/2/3
<b>Fax No.:</b>	91-40-27890977
<b>E-Mail :</b>	<a href="mailto:manoj@sanjaychemindia.com">manoj@sanjaychemindia.com</a>
<b>Branch Office 2:</b>	Office No.: 5, 1st Floor, Sarswati Building, Plot No. 591, Ward-12 C, Gandhidham-370 201, Gujarat, India
<b>Branch Office 3:</b>	Pramukh Residency, D Wing, Flat No.101, First floor, Vapi-Daman Road, Chala, Vapi - 396 195, Gujarat, India
<b>Overseas Office :</b>	<b>Sanjay Chemicals Singapore Pte. Limited</b> 89 Short Street, #B1-11, Golden Wall Centre, Singapore 188216

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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Dilip Vijayraj Parmar		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	F/1501, Ashoka Garden, Jivraj Tokarsi Marg, Beside Bharat Industrial, Sewri, Mumbai – 400015, Maharashtra, India		
<b>Date of Birth/Age :</b>	14.03.1964		
<b>Qualification :</b>	B.Com		
<b>Date of Appointment :</b>	20.10.2000		
<b>PAN No.:</b>	AACPP6972C		
<b>DIN No.:</b>	00867949		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U52100MH2010PTC201072	APRICOT EXIM PRIVATE LIMITED	23/03/2010	-
U52321MH2005PTC158479	SCORPIO EXIM PRIVATE LIMITED	15/09/2009	-
U67120MH2006PTC159576	ZANY SHARE TRADING PRIVATE LIMITED	12/08/2011	-
<b>Name :</b>	Mr. Sanjay Vijayrajji Parmar		
<b>Designation :</b>	Director		
<b>Address :</b>	Ooranwala Mansion, Room No. 3, 1st Floor, 257, Dr. Ambedkar Marg, Parel, Mumbai – 400012, Maharashtra, India		
<b>Date of Birth/Age :</b>	04.03.1974		
<b>Qualification :</b>	Undergraduate		
<b>Date of Appointment :</b>	20.10.2000		
<b>PAN No.:</b>	AADPP7910K		
<b>DIN No.:</b>	00478460		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U52100MH2010PTC201072	APRICOT EXIM PRIVATE LIMITED	23/03/2010	-
U52321MH2005PTC158479	SCORPIO EXIM PRIVATE LIMITED	15/09/2009	-
U67120MH2006PTC159576	ZANY SHARE TRADING PRIVATE LIMITED	12/08/2011	-
<b>Name :</b>	Mr. Manoj Vijayraj Parmar		
<b>Designation :</b>	Director		
<b>Address :</b>	1-8-54/1, P.G. Road, Jasleen Pride, Venkat Rao Nagar, Secunderabad, Hyderabad, Andra Pradesh, Hyderabad – 500003, Telangana, India		
<b>Date of Birth/Age :</b>	10.08.1966		
<b>Qualification :</b>	Undergraduate		
<b>Date of Appointment :</b>	20.10.2000		
<b>PAN No.:</b>	AADPP7905Q		
<b>DIN No.:</b>	02452281		
<b>Other Directorship:</b>			

CIN/FCRN	Company Name	Begin Date	End Date
U52100MH2010PTC201072	APRICOT EXIM PRIVATE LIMITED	23/03/2010	-
U52321MH2005PTC158479	SCORPIO EXIM PRIVATE LIMITED	15/09/2009	-
U67120MH2006PTC159576	ZANY SHARE TRADING PRIVATE LIMITED	12/08/2011	-
<b>Name :</b> Mr. Vijayraj Multanmal Parmar			
<b>Designation :</b> Director			
<b>Address :</b> Ooranwala Mansion, Room No. 3, 1st Floor, 257, Dr. Ambedkar Marg, Parel, Mumbai – 400012, Maharashtra, India			
<b>Date of Birth/Age :</b> 13.03.1944			
<b>Qualification :</b> SSC			
<b>Date of Appointment :</b> 20.10.2000			
<b>PAN No.:</b> AACPP6971B			
<b>DIN No.:</b> 02452291			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U52100MH2010PTC201072	APRICOT EXIM PRIVATE LIMITED	23/03/2010	-
U52321MH2005PTC158479	SCORPIO EXIM PRIVATE LIMITED	15/09/2009	-
U67120MH2006PTC159576	ZANY SHARE TRADING PRIVATE LIMITED	12/08/2011	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

SHAREHOLDERS DETAIL FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

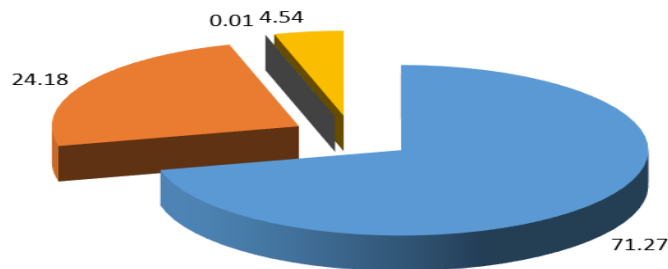
As on 30.09.2017

Category	Percentage
Promoters - (Individual/Hindu Undivided Family – Indian)	71.27
Promoters - (Body corporate)	24.18
Public/Other than promoters - (Individual/ Hindu Undivided Family – Indian)	0.01
Public/Other than promoters - (Bodies corporate)	4.54
<b>Total</b>	<b>100.00</b>

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**Share holding pattern**

- Promoters - (Individual/Hindu Undivided Family – Indian)
- Promoters - (Body corporate)
- Public/Other than promoters - (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters - (Bodies corporate)



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Subject is engaged in the business of trading of Chemicals and solvents. (Registered activity)</li> <li>• Trader, Exporter and Importer of Pharma Chemicals, Solvent and Bulk Drugs. (Confirmed by Management)</li> </ul>									
<b>Products :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>38249090</td> <td>Chemicals and solvents</td> </tr> </tbody> </table>	Item Code No.	Product Description	38249090	Chemicals and solvents	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>46102</td> <td>Trading in Chemicals and Solvents</td> </tr> </tbody> </table>	NIC Code No.	Product Description	46102	Trading in Chemicals and Solvents
Item Code No.	Product Description									
38249090	Chemicals and solvents									
NIC Code No.	Product Description									
46102	Trading in Chemicals and Solvents									
<b>Brand Names :</b>	Not Available									
<b>Agencies Held :</b>	Not Available									
<b>Exports :</b>										
	<b>Products :</b>	Finished Goods								
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Middle East Countries</li> </ul>								
<b>Imports :</b>										
	<b>Products :</b>	Raw Material								
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• Singapore</li> <li>• Spain</li> <li>• Japan</li> </ul>								

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<b>Terms :</b>	
<b>Selling :</b>	L/C, Advance Payment, Cash, Cheque and Credit (30 Days)
<b>Purchasing :</b>	L/C, Advance Payment, Cash, Cheque and Credit (30 Days)

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers, Retailers and End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	70 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Union Bank of India
	<b>Branch</b>	Bhat Bazar Branch, Anant Deep Chambers, 273/277, Narsi Natha Street, Mumbai-400009, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If</b>	--

	any)		
	IFSC Code	--	
	Account Operation	--	
	Remarks (If any)	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Other loans and advances (Vehicle Loans are secured against hypothecation of specific vehicles)	0.975	0.242
	<b>Short-term borrowings</b>		
	Working capital loans from banks (Secured by first pari-passu charge on inventories, book debts, deposits, fixed assets and other movables, both present and future.)	106.650	172.425
	Other loans and advances (Pari-pasu charge on inventories, book debts, deposits, fixed assets and other movables, both present and future)	724.824	780.429
	<b>Total</b>	<b>832.449</b>	<b>953.096</b>

<b>Auditors :</b>	
<b>Name :</b>	MGB and Company LLP Chartered Accountants
<b>Address :</b>	Peninsula Business Park, Tower B, 19th Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAYFM6965C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate :</b>	<ul style="list-style-type: none"> <li>Zany Share Trading Private Limited, India U67120MH2006PTC159576</li> </ul>
<b>Others Related parties :</b>	<ul style="list-style-type: none"> <li>Scorpio Exim Private Limited, India U52321MH2005PTC158479</li> </ul>

**CAPITAL STRUCTURE**

**After 30.09.2017**

**Authorised Capital:** INR 40.000 Million

**Issued, Subscribed & Paid-up Capital:** INR 39.187 Million

**As on 31.03.2017**

**Authorised Capital:**

No. of Shares	Type	Value	Amount
3550000	Equity Shares	INR 10/- each	INR 35.500 Million
45000	Preference Shares	INR 100/- each	INR 4.500 Million
	<b>Total</b>		<b>INR 40.000 Million</b>

**Issued, Subscribed & Paid-up Capital:**

No. of Shares	Type	Value	Amount
3300323	Equity Shares	INR 10/- each	INR 33.003 Million
27407	Preference Shares	INR 100/- each	INR 2.741 Million
	<b>Total</b>		<b>INR 35.744 Million</b>

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	35.744	34.835	34.835
(b) Reserves and Surplus	927.213	846.269	801.609
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>962.957</b>	<b>881.104</b>	<b>836.444</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.975	0.242	0.576
(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	3.847	3.848	3.127
<b>Total Non-current Liabilities (3)</b>	<b>4.822</b>	<b>4.090</b>	<b>3.703</b>
(4) Current Liabilities			
(a) Short-term borrowings	987.467	1136.570	1484.557
(b) Trade payables	1784.265	1171.565	983.776
(c) Other current liabilities	80.908	61.969	70.059
(d) Short-term provisions	41.260	29.844	33.897
<b>Total Current Liabilities (4)</b>	<b>2893.900</b>	<b>2399.948</b>	<b>2572.289</b>
<b>TOTAL</b>	<b>3861.679</b>	<b>3285.142</b>	<b>3412.436</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.028	10.448	10.181
(ii) Intangible Assets	0.164	0.412	0.474
(iii) Tangible assets capital work-in-progress	0.000	0.000	1.517
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	41.606	3.106	3.106
(c) Deferred tax assets (net)	2.343	2.344	1.758
(d) Long-term loans and advances	107.303	109.870	4.798
(e) Other Non-current assets	0.230	0.191	13.484
<b>Total Non-Current Assets</b>	<b>164.674</b>	<b>126.371</b>	<b>35.318</b>

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**SANJAY CHEMICALS (INDIA) PRIVATE LIMITED - 542109**

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(2) Current assets			
(a) Current investments	2.100	2.376	2.000
(b) Inventories	815.264	767.687	806.744
(c) Trade receivables	2473.899	2003.457	2020.552
(d) Cash and bank balances	307.852	273.637	227.950
(e) Short-term loans and advances	81.879	100.915	308.543
(f) Other current assets	16.011	10.699	11.329
<b>Total Current Assets</b>	<b>3697.005</b>	<b>3158.771</b>	<b>3377.118</b>
<b>TOTAL</b>	<b>3861.679</b>	<b>3285.142</b>	<b>3412.436</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from operations	9047.863	7990.942	7929.557
	Other Income	124.902	68.004	54.679
	<b>TOTAL</b>	<b>9172.765</b>	<b>8058.946</b>	<b>7984.236</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	8743.552	7523.292	7681.222
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(47.577)	39.057	(150.600)
	Employee benefit expense	46.720	45.195	29.293
	Other expenses	230.677	274.974	253.295
	<b>TOTAL</b>	<b>8973.372</b>	<b>7882.518</b>	<b>7813.210</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>199.393</b>	<b>176.428</b>	<b>171.026</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	109.771	105.896	90.057
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>89.622</b>	<b>70.532</b>	<b>80.969</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.667	3.256	3.075
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>86.955</b>	<b>67.276</b>	<b>77.894</b>
<b>Less</b>	<b>TAX</b>	30.102	22.616	25.503
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>56.853</b>	<b>44.660</b>	<b>52.391</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>17.35</b>	<b>13.92</b>	<b>16.32</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.067	0.334	0.868
Net cash flows from (used in) operations	271.556	453.042	(404.890)
Net cash flows from (used in) operating activities	244.023	426.270	(431.275)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	99.80	91.51	93.01
Account Receivables Turnover (Income / Sundry Debtors)	3.66	3.99	3.92
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	74.48	56.84	46.75
Inventory Turnover (Operating Income / Inventories)	0.24	0.23	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	15.11	16.25	14.05

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.73	0.75
Debt Equity Ratio (Total Liability / Networth)	1.03	1.29	1.78
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.01	2.72	3.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.01	0.01

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**SANJAY CHEMICALS (INDIA) PRIVATE LIMITED - 542109**

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Interest Coverage Ratio (PBIT / Financial Charges)		1.82	1.67	1.90
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	(%)	0.63	0.56	0.66
Return on Total Assets ((PAT / Total Assets) * 100)	(%)	1.47	1.36	1.54
Return on Investment (ROI) ((PAT / Networth) * 100)	(%)	5.90	5.07	6.26

**SOLVENCY RATIO**

**SOLVENCY RATIO**

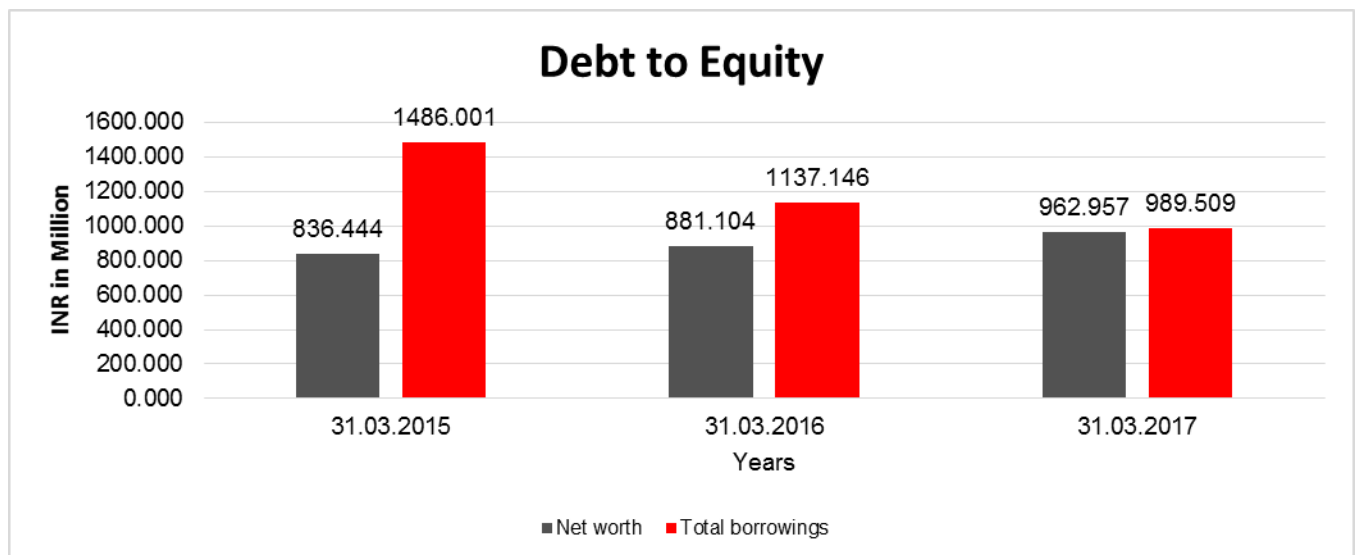
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.28	1.32	1.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.00	1.00	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.25	0.27	0.25
G-Score Ratio Debt (Debts / Equity Capital)		27.68	32.64	42.66
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	1.32	1.31

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

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

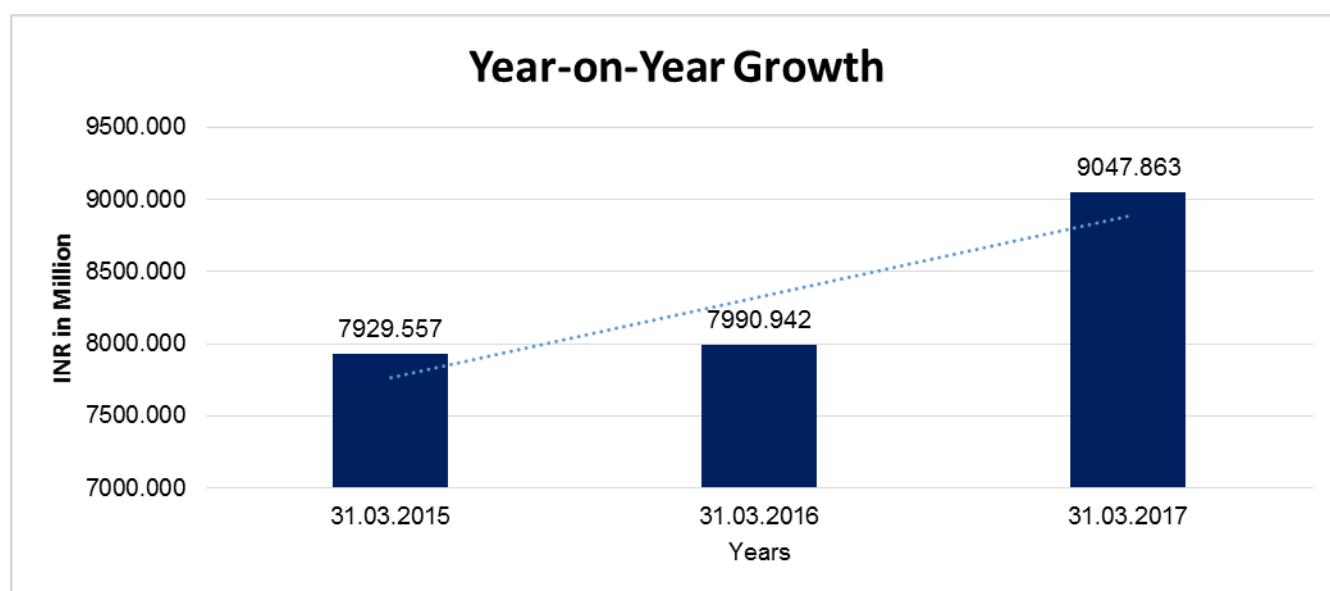
**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	34.835	34.835	35.744
Reserves & Surplus	801.609	846.269	927.213
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>836.444</b>	<b>881.104</b>	<b>962.957</b>
Long-term borrowings	0.576	0.242	0.975
Short term borrowings	1484.557	1136.570	987.467
Current maturities of long-term debts	0.868	0.334	1.067
<b>Total borrowings</b>	<b>1486.001</b>	<b>1137.146</b>	<b>989.509</b>
<b>Debt/Equity ratio</b>	<b>1.777</b>	<b>1.291</b>	<b>1.028</b>



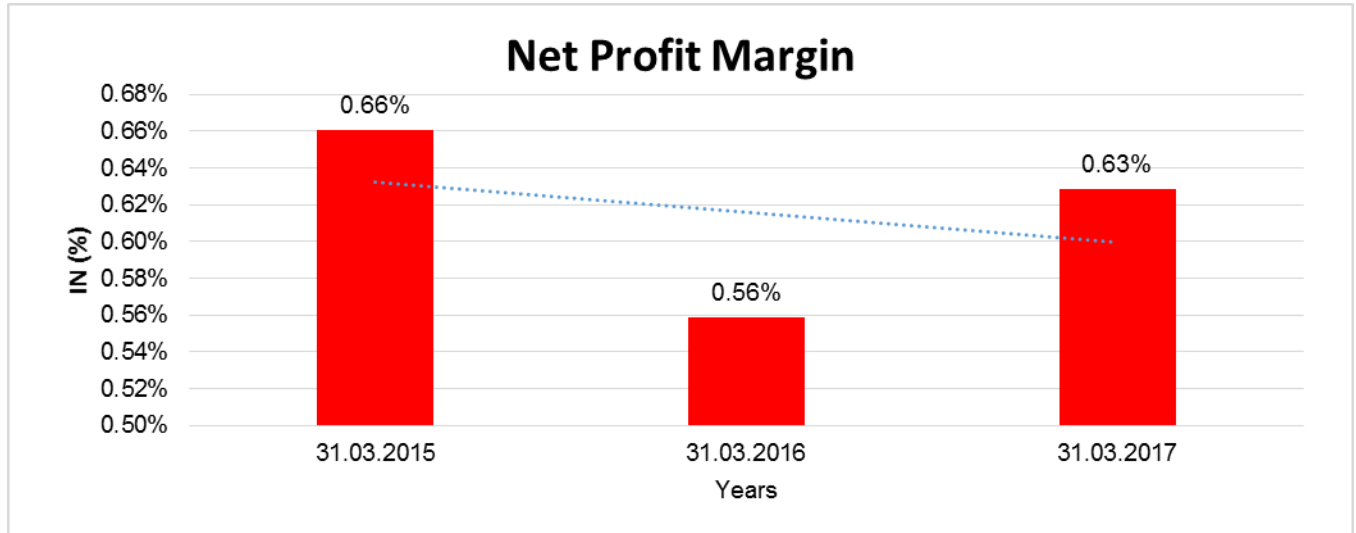
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	7929.557	7990.942	9047.863
		<b>0.774</b>	<b>13.226</b>



**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	7929.557	7990.942	9047.863
Profit/ (Loss)	52.391	44.660	56.853
	<b>0.66%</b>	<b>0.56%</b>	<b>0.63%</b>



**LEGAL CASE**

**CITY CIVIL COURT, MUMBAI**

**CASE DETAILS**

Case Type: SUIT

Filing Number: 106779/2017

Registration Number: 101741/2017

CNR Number: MHCC01-006379-2017

Filing Date: 01-07-2017

Registration Date: 03-08-2017

**CASE STATUS**

First Hearing Date: 24th August 2017

Next Hearing Date: 05th June 2018

Stage of Case: FRAMING ISSUES

Court Number and Judge: 31-COURT 31 AD-HOC ADDL SESSIONS JUDGE

**Petitioner and Advocate**

- 1) M/s. IMCD India Pvt Ltd  
Advocate- Little and Co

**Respondent and Advocate**

- 1) M/s. Sanjay Chemicals (India) Pvt. Ltd.

**Acts**

Under Act(s)	Under Section(s)
C.P.C.- Non-Interlocutory Order	9

**History of Case Hearing**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
101741/2017	COURT 31 AD-HOC ADDL SESSIONS JUDGE	24-08-2017	31-10-2017	WRIT OF SUMMONS
101741/2017	COURT 31 AD-HOC ADDL SESSIONS JUDGE	31-10-2017	22-12-2017	WRIT OF SUMMONS
101741/2017	COURT 31 AD-HOC ADDL SESSIONS JUDGE	22-12-2017	03-03-2018	FRAMING ISSUES
101741/2017	COURT 31 AD-HOC ADDL SESSIONS JUDGE	03-03-2018	05-06-2018	FRAMING ISSUES

**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	Yes
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	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	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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** Registered office of the company has been shifted from 507 Matruchhaya Building, 378/80 Narsi Natha Street, Mumbai - 400009, Maharashtra, India to the present address w.e.f. 01.08.2012

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**CORPORATE INFORMATION**

Subject is a Company incorporated under Companies Act, 1956. The Company is engaged in the business of trading of Chemicals and solvents.

**FINANCIAL SUMMARY, OPERATIONS OR PERFORMANCE OF THE COMPANY ON STANDALONE- BASIS**

The Income of the Company has increased from INR 8058.946 million in previous year to INR 9172.765 million in current year. Profit of the company increased from INR 44.660 million to INR 56.853 million.

**UNSECURED LOAN**

Particular	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Loans and advances from others	80.339	0.000
Loans and advances from related parties	73.169	183.716
Other loans and advances	2.485	0.000
<b>Total</b>	<b>155.993</b>	<b>183.716</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H03247053	100197508	UNION BANK OF INDIA	26/07/2018	-	-	50000000.0	BHAT BAZAR BRANCH, ANANT DEEP CHAMBERS,273/277, NARSI NATHA STREET,MUMBAIMH4 00009IN
2	G82802372	10211615	UNION BANK OF INDIA (LEAD BANK OF UNION BANK CONSORTIUM)	07/04/2010	22/03/2018	-	312370000.0	BHAT BAZAR BRANCH, ANANT DEEP CHAMBERS,273-277, NARSI NATHA STREETMUMBAIMH40 0009IN
3	A02813061	10011568	DEVELOPMENT CREDIT BANK LIMITED	20/07/2006	-	-	20000000.0	
4	A01234475	10006652	DEVELOPMENT	18/05/2006	-	-	15000000.0	

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***SANJAY CHEMICALS (INDIA) PRIVATE LIMITED - 542109***

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			CREDIT BANK LIMITED					
5	Y10243 500	901437 30	DEVELOPMENT CREDIT BANK LTD	21/01/2002	-	-	1500000.0	MOHAMEDALI ROAD BRANCHBOMBAYMN4 00001IN
6	A58995 044	901433 78	DEVELOPMENT CREDIT BANK LIMITED	20/04/2001	20/03/2009	-	421000000.0	301, TRADE PLAZA,414, VEER SAVARKAR MARG, PRABHADEVI,MUMBAI MH400025IN

**FIXED ASSETS**

- Land
- Buildings
- Plant and equipment
- Office building
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments
- Leasehold improvements

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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 70.69
UK Pound	1	INR 90.14
Euro	1	INR 79.87

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NAG
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	RSH

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--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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