

## MIRA INFORM REPORT

<b>Report No. :</b>	541291
<b>Report Date :</b>	29.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VIMAL INTERTRADE PRIVATE LIMITED
<b>Registered Office :</b>	C-310, Shyam Kamal Agarwal Market, Vile Parle (East), Mumbai – 400057, Maharashtra
<b>Tel. No.:</b>	91-22-42551100
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	03.08.2004
<b>CIN No.:</b> [Company Identification No.]	U51490MH2004PTC147822
<b>Capital Investment / Paid-up Capital :</b>	INR 72.895 Million
<b>IEC No.:</b> [Import-Export Code No.]	0304078646
<b>PAN No.:</b> [Permanent Account No.]	AABCV9050H
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AABCV9050H1ZD - Tamil Nadu 24AABCV9050H1ZC - Gujarat 19AABCV9050H1Z3 - West Bengal 27AABCV9050H1Z6 - Maharashtra
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is in the business of import, export, dealing and distribution of all types of chemicals, solvents, dyes, etc. The company is mainly an importer of chemicals from overseas principals and acts as their authorized distributors countrywide. The company also acts as an indenting agent for MNCs. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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+	Low Risk	Business dealings permissible with low risk of default

<b>Maximum Credit Limit :</b>	USD 2300000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Vimal Intertrade Private Limited was incorporated in the year 2004 and is primarily engaged in the business of import, export and distribution of all types of chemicals, solvents, dyes, etc. It is an established company having good track record.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved profit margin at 2.35% (approximately)</p> <p>The company possesses sound financial profile marked by healthy network base along with low debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its established track record of business operation along with acceptable earning per share of the company (i.e., earning per share of the company is 202.80 against face value of INR 100)</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported as regular and as per commitments.</p> <p>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](mailto: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)
--------------	---------------------------------	--------------------------------

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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>	CARE
<b>Rating</b>	Long term rating: BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	27.09.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short term rating: A3+
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	27.09.2018

**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**

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 DENIED**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**MANAGEMENT NON-COOPERATIVE (91-22-42551100)**

**LOCATIONS**

<b>Registered / Head Office/ Factory :</b>	C-310, Shyam Kamal Agarwal Market, Vile Parle (East), Mumbai – 400057, Maharashtra, India
<b>Tel. No.:</b>	91-22-42551100 / 26127281
<b>Fax No.:</b>	91-22-26127382
<b>E-Mail :</b>	<a href="mailto:info@vimalagencies.net">info@vimalagencies.net</a> <a href="mailto:pratik@vimalagencies.net">pratik@vimalagencies.net</a>
<b>Website :</b>	<a href="http://www.vimalagencies.net">www.vimalagencies.net</a>
<b>Regional Offices/ Warehouses :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Chennai</li> <li>• Delhi</li> <li>• Kolkata</li> <li>• Mumbai</li> <li>• Bharuch</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Bimal Vasant Shah
<b>Designation :</b>	Managing Director
<b>Address :</b>	9, Serenity, Nariman Road Near Canara Bank, Vile Parle (East) Mumbai – 400057, Maharashtra, India
<b>Date of Birth/Age :</b>	02.12.1963
<b>Qualification :</b>	B. Com
<b>Date of Appointment :</b>	03.08.2004
<b>PAN No.:</b>	AAFPS1159M
<b>DIN No.:</b>	01542534
<b>Name :</b>	Mr. Paras Vasantrai Shah
<b>Designation :</b>	Director
<b>Address :</b>	402, Ashvmegh, Lajpatrai Road, Vile Parle (West), Mumbai - 400056, Maharashtra, India
<b>Date of Birth/Age :</b>	06.08.1970
<b>Qualification :</b>	HSC
<b>Date of Appointment :</b>	03.08.2004
<b>PAN No.:</b>	AAFPS1158L
<b>DIN No.:</b>	01542622
<b>Name :</b>	Mr. Hiren Vasantrai Shah

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Designation :</b>	Director
<b>Address :</b>	602, Prangan C.H.S. Malviya Road, Opposite Gomantac, Vile Parle (East), Mumbai -400057, Maharashtra, India
<b>Date of Birth/Age :</b>	09.05.1973
<b>Qualification :</b>	B. Com
<b>Date of Appointment :</b>	03.08.2004
<b>PAN No.:</b>	AAFPS1157F
<b>DIN No.:</b>	01542673
<b>Name :</b>	Mr. Mayur Vasantrai Shah
<b>Designation :</b>	Director
<b>Address :</b>	4th Floor, Serenity Building Nariman Road, Vile Parle (East) S.O. Mumbai-400057, Maharashtra, India
<b>Date of Birth/Age :</b>	24.10.1968
<b>Qualification :</b>	B. Com
<b>Date of Appointment :</b>	03.08.2004
<b>PAN No.:</b>	ANVPS1439D
<b>DIN No.:</b>	01542712

**KEY EXECUTIVES**

<b>Name :</b>	Dhrumil Ketan Shah
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Amar-1, Flat No. 101, Factory Lane, Near M. K. High School, Borivali (West), Mumbai 400092, Maharashtra, India
<b>Date of Appointment :</b>	29.05.2017
<b>PAN No.:</b>	DALPS1231M

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

<b>Names of Shareholders (Fully Paid-Up Equity Shares)</b>	<b>No. of Shares</b>
Bimal Vasantrai Shah	366814
Mayur Vasantrai Shah	102400
Paras Vasantrai Shah	102400
Hiren Vasantrai Shah	102400
Vasantrai Ratilal Shah	296
Dhirajben Vasantrai Shah	2468
Vasantrai Ratilal Shah HUF	2172
<b>Total</b>	<b>678950</b>

<b>Names of Shareholders (Partly Paid-Up Equity Shares)</b>	<b>No. of Shares</b>
Bimal Vasantrai Shah	54421
Mayur Vasantrai Shah	15193

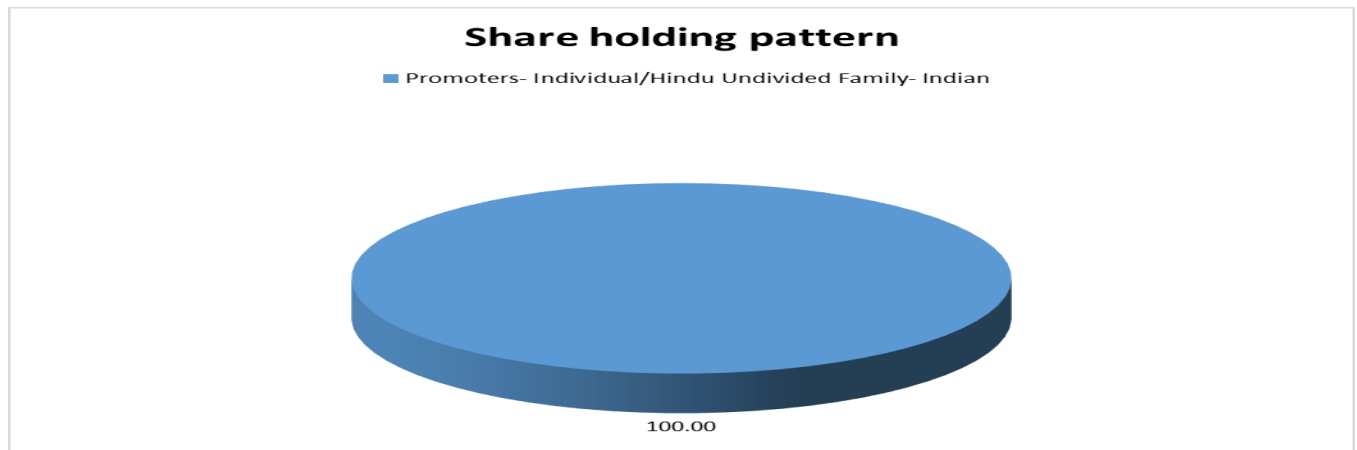
**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Paras Vasantraï Shah		15193
Hiren Vasantraï Shah		15193
<b>Total</b>		<b>100000</b>

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 03.07.2018**

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



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is in the business of import, export, dealing and distribution of all types of chemicals, solvents, dyes, etc. The company is mainly an importer of chemicals from overseas principals and acts as their authorized distributors countrywide. The company also acts as an indenting agent for MNCs. (Registered activity)	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code of the Product/service</b>
	Chemical distribution	9804
	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	Wholesale of other intermediate products, waste and scrap [includes basic industrial chemicals, fertilizer and plastic materials in primary forms, textile fibres, waste and scrap and materials for re-cycling etc.]	5149 (As per NIC 2004) & 46691 (As per NIC 2008)

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**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>	<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>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, 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 :</b>	--

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
	<ul style="list-style-type: none"> <li>Bank of Baroda, Nitin Niwas, 47, M.G. Road, Vile Parle (East), Mumbai - 400057, Maharashtra, India</li> </ul>	
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	
		<b>As on 31.03.2018</b>
		<b>As on 31.03.2017</b>
	<b>SHORT TERM BORROWING</b>	
	Loans repayable on demand (Hypothecation of stocks & Book Debts and Collateral Securities by way of personal properties by the Directors & their family members)	846.161
	Other loans and advances	154.662
	<b>Total</b>	<b>1000.823</b>
		<b>548.505</b>

<b>Auditors :</b>	
<b>Name :</b>	Mahendra Vora and Company Chartered Accountants
<b>Address :</b>	Moos Building, 2 <sup>nd</sup> Floor, 510 Kalbadevi Road, Mumbai – 400002, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABPV3013B
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>particulars of enterprises under common control of the key management personnel:</b>	<ul style="list-style-type: none"> <li>Vimal Agencies</li> <li>Vimal Global Trade Private Limited</li> <li>Vimal Investments</li> <li>Dordawala Family Trust</li> <li>Mayur Traders</li> <li>Vimal Lifesciences Private Limited, India [U74120MH2014PTC255721]</li> <li>Vimal Supply Chain Services LLP</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
---------------	------	-------	--------

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

900000	Fully Paid-Up Equity Shares	INR 100/- each	INR 90.000 Million
100000	Partly Paid-Up Equity Shares	INR 100/- each	INR 10.000 Million
	<b>Total</b>		<b>INR 100.000 Million</b>

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

No. of Shares	Type	Value	Amount
678950	Fully Paid-Up Equity Shares	INR 100/- each	INR 67.895 Million
100000	Partly Paid-Up Equity Shares	INR 100/- each	INR 10.000 Million
	<b>Total</b>		<b>INR 77.895 Million</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	72.895	67.895	67.895
(b) Reserves and Surplus	745.229	567.488	451.115
(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>818.124</b>	<b>635.383</b>	<b>519.010</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	5.055	0.008	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>5.055</b>	<b>0.008</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short-term borrowings	1000.823	548.505	430.453
(b) Trade payables	988.471	564.738	372.372
(c) Other current liabilities	29.653	15.369	14.839
(d) Short-term provisions	204.925	122.525	52.732
<b>Total Current Liabilities (4)</b>	<b>2223.872</b>	<b>1251.137</b>	<b>870.396</b>
<b>TOTAL</b>	<b>3047.051</b>	<b>1886.528</b>	<b>1389.406</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	368.961	39.854	43.041
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	1.284	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.208	0.208	0.208
(c) Deferred tax assets (net)	0.000	0.000	0.081
(d) Long-term loans and advances	213.390	129.186	59.723
(e) Other Non-current assets	0.000	0.000	81.886
<b>Total Non-Current Assets</b>	<b>582.559</b>	<b>170.532</b>	<b>184.939</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	529.354	467.862	301.391
(c) Trade receivables	1742.990	1179.411	813.749
(d) Cash and bank balances	105.530	50.442	51.536
(e) Short-term loans and advances	85.203	18.270	37.766
(f) Other current assets	1.415	0.011	0.025
<b>Total Current Assets</b>	<b>2464.492</b>	<b>1715.996</b>	<b>1204.467</b>
<b>TOTAL</b>	<b>3047.051</b>	<b>1886.528</b>	<b>1389.406</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	6712.813	5207.804	4209.061
	Other Income	45.087	21.881	12.545
	<b>TOTAL</b>	<b>6757.900</b>	<b>5229.685</b>	<b>4221.606</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	6071.616	4720.598	3884.626
	Employee benefit expense	229.889	134.699	111.186
	CSR expenditure	2.176	1.578	0.907
	Other expenses	115.246	138.229	96.940
	<b>TOTAL</b>	<b>6418.927</b>	<b>4995.104</b>	<b>4093.659</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>338.973</b>	<b>234.581</b>	<b>127.947</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	86.145	47.409	35.629
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>252.828</b>	<b>187.172</b>	<b>92.318</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	7.411	5.225	5.002
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>245.417</b>	<b>181.947</b>	<b>87.316</b>
<b>Less</b>	<b>TAX</b>	87.447	65.490	29.576
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>157.970</b>	<b>116.457</b>	<b>57.740</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	39.308	18.634	11.215

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>TOTAL EARNINGS</b>	<b>39.308</b>	<b>18.634</b>	<b>11.215</b>
	<b>IMPORTS</b>			
	Raw Materials	2539.430	2605.046	NA
	<b>TOTAL IMPORTS</b>	<b>2539.430</b>	<b>2605.046</b>	<b>A</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>202.80</b>	<b>171.53</b>	<b>85.04</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	511.765	85.511	(91.411)
Net cash flows from (used in) operating activities	427.832	26.265	(98.170)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	94.77	82.66	70.57
Account Receivables Turnover (Income / Sundry Debtors)	3.85	4.42	5.17
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	59.42	43.67	34.99
Inventory Turnover (Operating Income / Inventories)	0.64	0.50	0.42
Asset Turnover (Operating Income / Net Fixed Assets)	0.92	5.70	2.97

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.73	0.66	0.63

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Debt Equity Ratio (Total Liability / Networth)	1.22	0.86	0.83
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.72	1.97	1.68
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.45	0.06	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	3.93	4.95	3.59

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.35	2.24	1.37
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.18	6.17	4.16
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.31	18.33	11.13

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.11	1.37	1.38
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.87	1.00	1.04
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.34	0.37
G-Score Ratio Debt (Debts / Equity Capital)		13.73	8.08	6.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.11	1.37	1.38

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

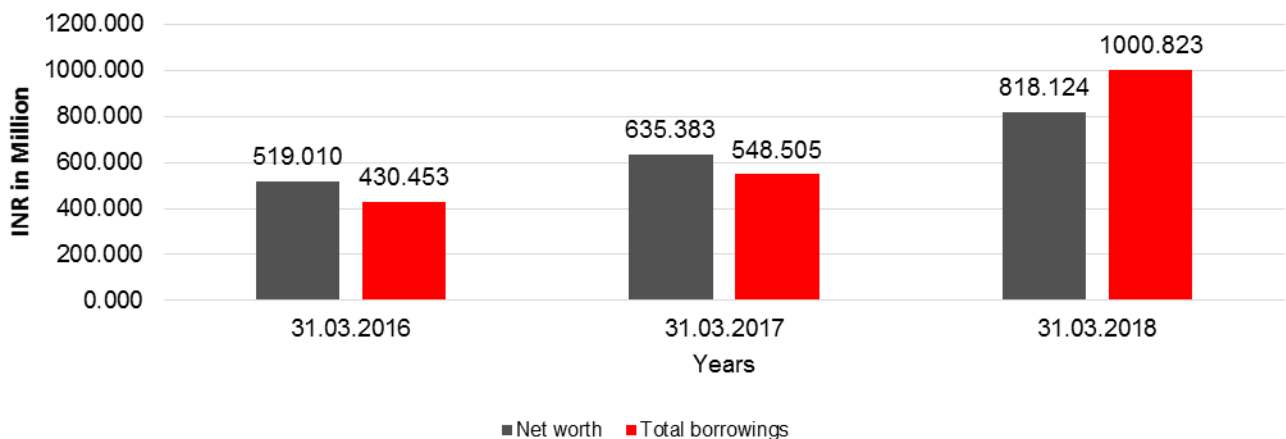
**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

**DEBT EQUITY RATIO**

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	67.895	67.895	72.895
Reserves & Surplus	451.115	567.488	745.229
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>519.010</b>	<b>635.383</b>	<b>818.124</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	430.453	548.505	1000.823
<b>Total borrowings</b>	<b>430.453</b>	<b>548.505</b>	<b>1000.823</b>
<b>Debt/Equity ratio</b>	<b>0.829</b>	<b>0.863</b>	<b>1.223</b>

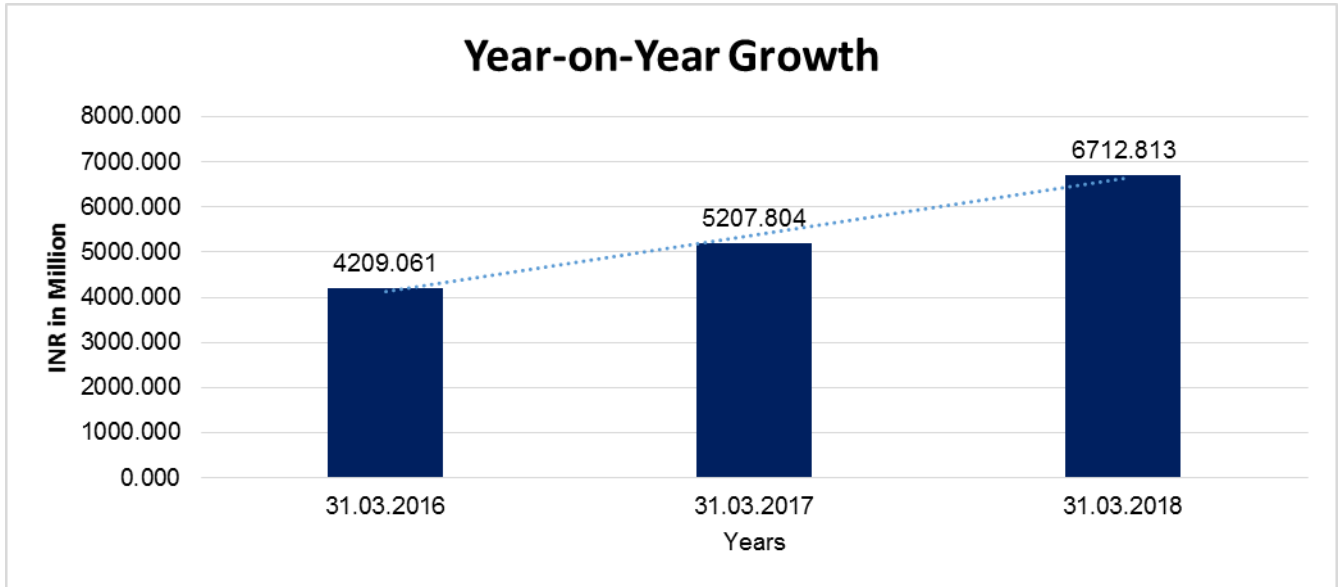
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

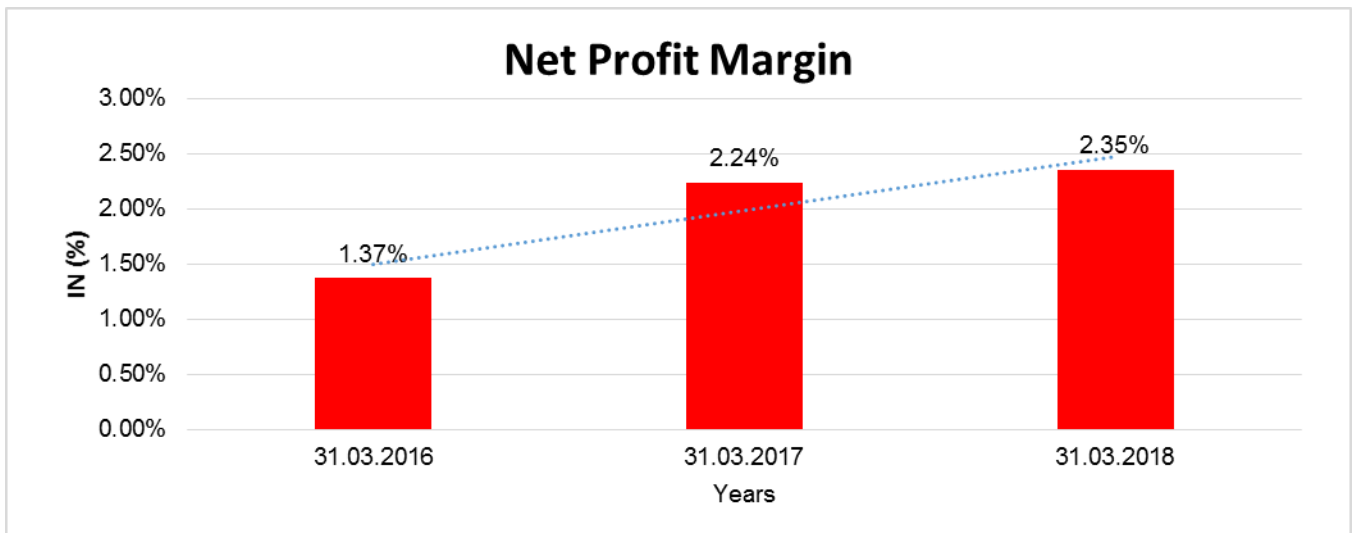
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	4209.061	5207.804	6712.813
		<b>23.728</b>	<b>28.899</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4209.061	5207.804	6712.813
Profit/ (Loss)	57.740	116.457	157.970
	<b>1.37 %</b>	<b>2.24 %</b>	<b>2.35 %</b>



**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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	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)	No
16	No. of employees	No
17	Details of sister concerns	No
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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**NATURE OF OPERATIONS:**

Subject is in the business of import, export, dealing and distribution of all types of chemicals, solvents, dyes, etc. The company is mainly an importer of chemicals from overseas principals and acts as their authorized distributors countrywide. The company also acts as an indenting agent for MNCs.

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR**

Subject is pursuing the business of importer, exporter, dealer and distributor of various types of Chemical Dyes, Solvents, Intermediaries, Petrochemical goods, Cotton Waste, etc.

The company achieved 29.22% growth in gross revenue which increased from INR 5229.685 Million in FY 2016-17 to INR 6757.900 Million in FY 2017-18 and profit after tax increased by 35.65% from INR 116.457 Million to INR 157.970 Million.

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G49684 954	100113 730	HDFC BANK LIMIT ED	03/06/2 017	-	-	170000000.0	HDFC BANK HOUSENAPA TI BAPAT MARGLOWER PAREL WMUMBAIMH40 0013IN
2	G16918 419	104828 78	CITI BANK N.A.	13/03/2 014	14/09/2016	-	210000000.0	FIRST INTERNATIONAL FINANCIAL CENTRE,9TH FLOORPLOT NO. C-54 & 55, BKC, BANDRA (E)MUMBAIMH40 0051IN
3	G52034 121	903541 17	BANK OF BARO DA	06/10/2 005	09/08/2017	-	1369500000.0	NITIN NIWAS, 47, M.G.ROAD,VILE PARLE (EAST)MUMBAI MH400057IN
4	B97699 813	101148 13	BANK OF BARO	30/04/2 008	-	13/02/2014	20000000.0	VILE PARLE (EAST) BRANCH, NITIN

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

			DA					NIWAS,47, M. G. ROAD, VILE PARLE (EAST),MUMBAI MH400057IN
5	B97698 971	101196 36	BANK OF BARO DA	23/07/2 008	-	13/02/2014	30000000.0	VILE PARLE (EAST) BRANCH, NITIN NIWAS,47, M. G. ROAD, VILE PARLE (EAST),MUMBAI MH400057IN
6	B97696 173	103820 42	BANK OF BARO DA	28/09/2 012	-	13/02/2014	40000000.0	NITIN NIWAS, 47, M.G. ROAD ,VILE PARLE (EAST)MUMBAI MH400057IN

**FIXED ASSETS:**

**Tangible assets**

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

**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 70.64
UK Pound	1	INR 90.60
Euro	1	INR 80.32

**INFORMATION DETAILS**

Information Gathered by :	NAG
Analysis Done by :	DIV
Report Prepared by :	KVT

**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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.