

MIRA INFORM REPORT

Report No. :	532546
Report Date :	01.10.2018

IDENTIFICATION DETAILS

Name :	KALASH TRADE CHEM PRIVATE LIMITED
Registered Office :	241, New Cloth Market, Outside Raipur Gate, Ahmedabad – 380002, Gujarat
Tel. No.:	91-79-22165186
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.01.2010
CIN No.: [Company Identification No.]	U52390GJ2010PTC059364
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AADCK8479P
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Exporter and Dealer in all types, forms (solid, liquid and gaseous) and of all kinds of chemicals and chemical compounds (organic and inorganic) heavy chemicals, acids, alkalies, tannis, tannin extracts, solvents, dyestuffs, dyes, pigments, colours, resins, chemicals auxilliaries, bio chemicals, microcrystalline, bio and colloidal chemicals. (Memorandum of Association)
No. of Employees :	Not Divulged

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

Maximum Credit Limit :	USD 31000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is engaged as a dealer, importer and exporter of various kinds of chemicals.</p> <p>For the financial year 2017, the company has reported a decline in its revenue as compared to its previous year but it has achieved average profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics due to debt free balance sheet profile.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 01.10.2018

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.: 91-9898914000)

LOCATIONS

Registered Office :	241, New Cloth Market, Outside Raipur Gate, Ahmedabad – 380002, Gujarat, India
Tel. No.:	91-79-22165186/ 22163571/ 27450202
Fax No.:	91-79-22165401
E-Mail :	jaimin_shah2000@yahoo.com chemitex241@yahoo.com

DIRECTORS

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As on 31.03.2018

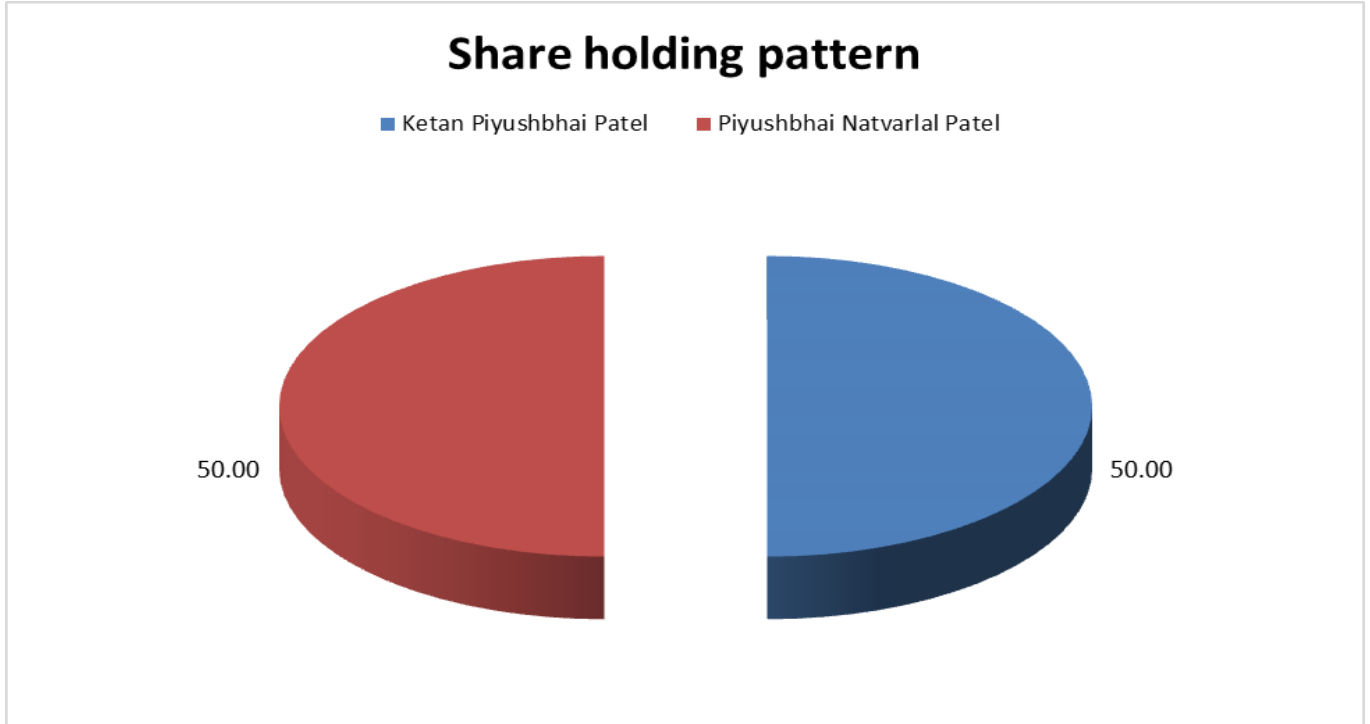
Name :	Mr. Piyush Natvarlal Patel		
Designation :	Director		
Address :	9 - Sarthi Society, Near Sterling Park, Behind Drive In Cinema, Drive In Road, Ahmedabad – 380052, Gujarat, India		
Date of Birth/Age :	28.11.1937		
Date of Appointment :	29.10.2010		
DIN No:	00244899		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140GJ1980PLC003820	AKSHAT CONSULTANCY LIMITED	21/03/1994	-
U99999UP1984PLC006485	STAR LINE LEASING LTD	05/08/1996	-
Name :	Mr. Ketan Piyushbhai Patel		
Designation :	Director		
Address :	9 - Sarthi Society, Near Sterling Park, Behind Drive In Cinema, Drive In Road, Ahmedabad – 380052, Gujarat, India		
Date of Birth/Age :	29.07.1962		
Date of Appointment :	29.10.2010		
DIN No:	00244968		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17115GJ2001PLC039370	SIXVENTS POWER & ENGINEERING LIMITED	01/01/2009	-
U01122GJ2007PTC050881	BRAHMA FARMS & CULTIVATORS PRIVATE LIMITED	21/05/2007	-
U01403GJ2007PTC052432	ALOKIK AGRI FARMS PRIVATE LIMITED	26/12/2007	-
U45203GJ2013PLC077457	SINTEX INTEGRATED TEXTILE PARK LIMITED	07/12/2013	-

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Ketan Piyushbhai Patel	5000	50.00
Piyushbhai Natvarlal Patel	5000	50.00
Total	10000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Exporter and Dealer in all types, forms (solid, liquid and gaseous) and of all kinds of chemicals and chemical compounds (organic and inorganic) heavy chemicals, acids, alkalies, tannis, tannin extracts, solvents, dyestuffs, dyes, pigments, colours, resins, chemicals auxiliaries, bio chemicals, microcrystalline, bio and colloidal chemicals. (Memorandum of Association)	
Products / Services :	Item Code No.	Products/Services Description
	99625710	Basic Industrial Chemical and Synthetic Resins
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	Not Divulged	

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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 :	Jaimin Shah and Associates Chartered Accountants
Address :	304, Shaswat Tower, Shyamal Cross Road, Satellite, Ahmedabad – 380015, Gujarat, India
Tel. No.:	91-2716-230373
Mobile No.:	91-9824035578/ 9825699985
E-Mail :	Jaimin_shah2000@yahoo.com cajaiminshah@yahoo.in
Income-tax PAN of auditor or auditor's firm :	AVGPS4769K
Membership No:	129090
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	10.866	9.511	8.645
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	10.966	9.611	8.745
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	4.718	4.099	4.391
(c) Other current liabilities	0.777	0.464	0.366
(d) Short-term provisions	1.378	3.292	2.760
Total Current Liabilities (4)	6.873	7.855	7.517
TOTAL	17.839	17.466	16.262
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.438	0.689	0.963
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	3.166	2.004	0.919
(c) Deferred tax assets (net)	0.268	0.268	0.256
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3.872	2.961	2.138

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	10.902	9.742	9.298
(d) Cash and cash equivalents	1.508	1.083	1.546
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1.557	3.680	3.280
Total Current Assets	13.967	14.505	14.124
TOTAL	17.839	17.466	16.262

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	26.347	27.418	24.715
	Other Income	0.204	0.134	0.300
	TOTAL	26.551	27.552	25.015
Less	EXPENSES			
	Purchases of Stock-in-Trade	20.431	21.360	18.239
	Employees benefits expense	2.580	2.297	1.710
	Other expenses	1.253	2.049	3.659
	TOTAL	24.264	25.706	23.608
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.287	1.846	1.407
Less	FINANCIAL EXPENSES	0.036	0.078	0.002
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.251	1.768	1.405
Less	DEPRECIATION/ AMORTISATION	0.263	0.382	0.545
	PROFIT/ (LOSS) BEFORE TAX	1.988	1.386	0.860
Less	TAX	0.633	0.520	0.153
	PROFIT/ (LOSS) AFTER TAX	1.355	0.866	0.707
	Earnings / (Loss) Per Share (INR)	135.51	86.60	70.67

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	151.03	129.69	137.32
Account Receivables Turnover (Income / Sundry Debtors)	2.42	2.81	2.66
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	84.29	70.04	87.87
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	5.22	2.68	1.46

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.39	0.45	0.46
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.63	0.82	0.86
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.07	0.11
Interest Coverage Ratio	63.53	23.67	703.50

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.14	3.16	2.86
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.60	4.96	4.35
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.36	9.01	8.08

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.03	1.85	1.88
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.03	1.85	1.88
G-Score Ratio Financial (Networth / Total Assets)	0.61	0.55	0.54
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.03	1.85	1.88

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

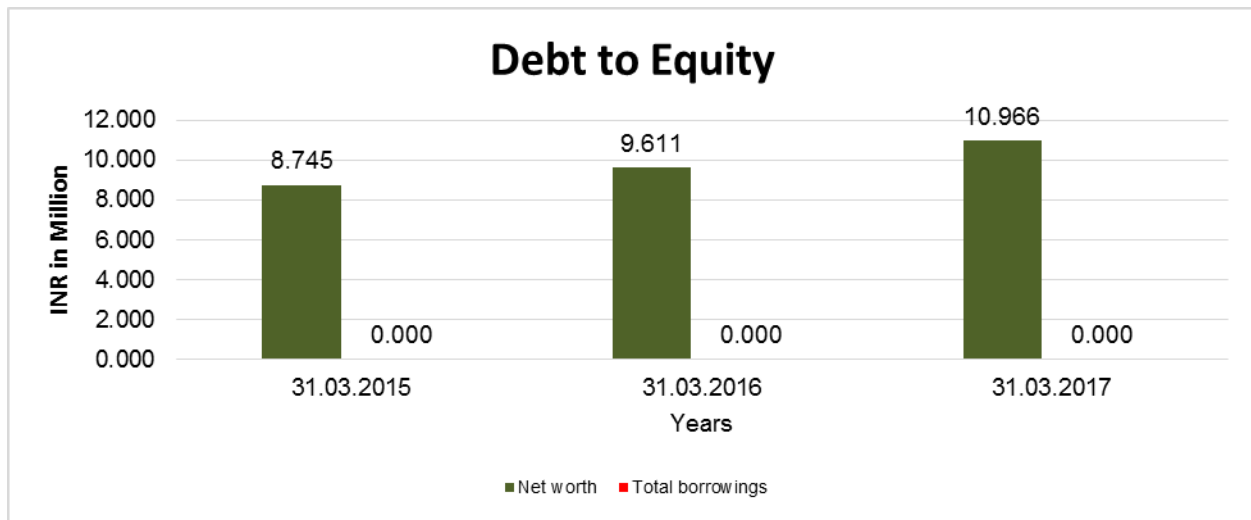
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	8.645	9.511	10.866
Net worth	8.745	9.611	10.966

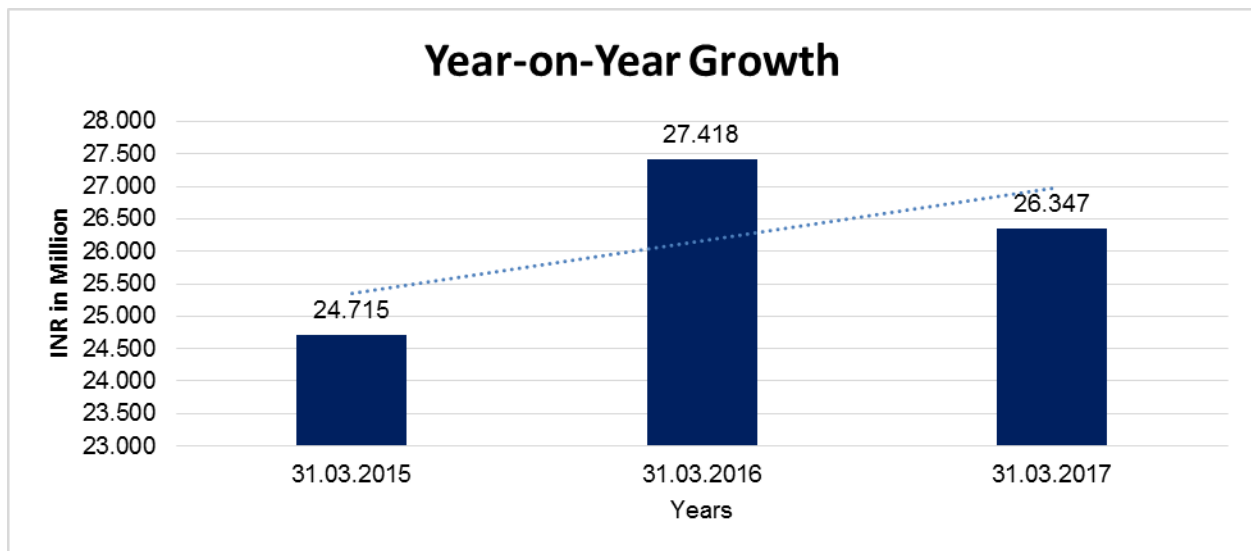
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long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

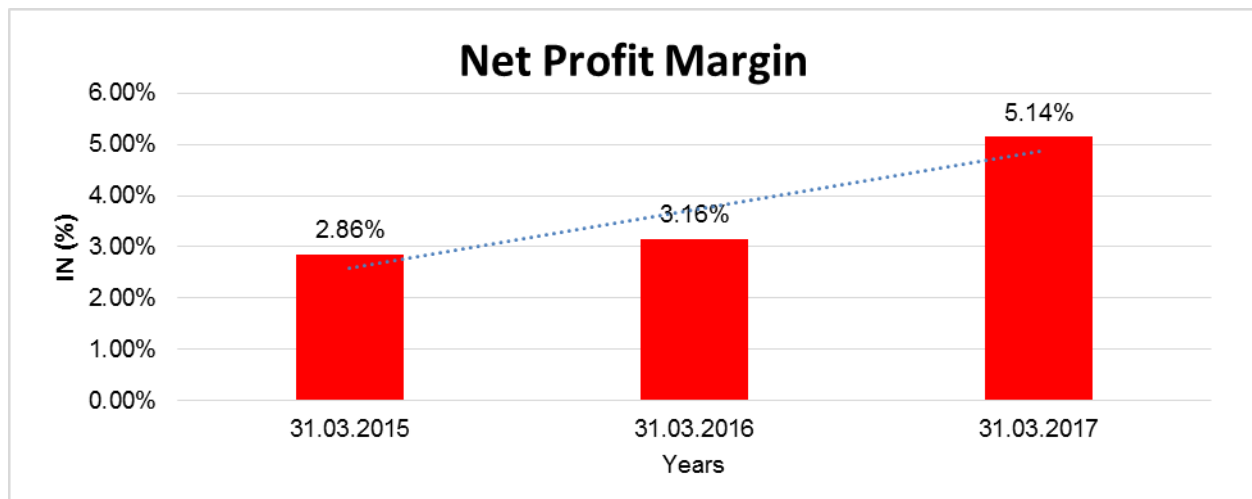
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	24.715	27.418	26.347
		10.937	(3.906)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	24.715	27.418	26.347
Profit /(Loss)	0.707	0.866	1.355
	2.86%	3.16%	5.14%



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

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16	No. of employees	No
17	Details of sister concerns	No
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 two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS:

During the year, the total income of the Company was INR 26.551 million against INR 27.551 million in the previous year which shows the decrease in revenue by 3.63% during the period. The Company has earned a Profit After tax of INR 1.355 million compared in INR 0.866 million in the previous year which shows the increase by 56.46%.

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS

- Mobile Instruments
- Computer
- Vehicle
- Air Conditioner

CMT REPORT (Corruption, Money Laundering & Terrorism)

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38

INFORMATION DETAILS

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

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	NO
--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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