

MIRA INFORM REPORT

Report No. :	532536
Report Date :	03.10.2018

IDENTIFICATION DETAILS

Name :	CHEMI ENTERPRISES LLP
Registered Office :	302, 3 rd Floor, Rupa Plaza, Jawahar Road, Near LIC Building, Ghatkopar (East), Mumbai-400077, Maharashtra
Mobile No.:	91-9820947737 (Mr. Vikas Bipin Joshi)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	09.06.2015
LLPIN :	AAE-1237
Total Obligation of Contribution:	INR 0.100 Million
IEC No.: [Import-Export Code No.]	0315911263
PAN No.: [Permanent Account No.]	AAKFC4083H
GSTN : [Goods & Service Tax Registration No.]	27AAKFC4083H1ZB
Legal Form :	Limited Liability Partnership
Line of Business :	<ul style="list-style-type: none"> Manufacturer, Dealer and Trader of Chemicals. [Registered Activity] Subject is engaged as a Trader, Importer and Exporter of Chemicals, Pharmaceuticals, Rubbers and Plastic, Textile Products, etc. [Confirmed by management]
No. of Employees :	28 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a Limited Liability Partnership concern and it was established in the year 2015.</p> <p>It is engaged as a trader, importer and exporter of chemicals, pharmaceuticals rubbers and plastic, textile products, etc.</p> <p>As per available financials for the year ended 2018, the concern has achieved topline growth its revenue as compared to previous year along with average profit margin during the year.</p> <p>The concern possesses satisfactory financial risk profile marked by adequate net worth base and comfortable debt protection metrics.</p> <p>Rating gets constrained on account of short track record of its presence in highly competitive industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

EXTERNAL AGENCY RATING

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

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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 03.10.2018.

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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Vikas Bipin Joshi
Designation :	Designated Partner
Contact No.:	91-9820947737
Date :	28.09.2018

Tel. No.: 91-22-25011863 (Number is continuously ringing)

LOCATIONS

Registered Office :	302, 3 rd Floor, Rupa Plaza, Jawahar Road, Near LIC Building, Ghatkopar (East), Mumbai-400077, Maharashtra, India
Tel. No.:	91-22-25011862/63/66 (Ext 102)
Mobile No.:	91-9820947737 (Mr. Vikas Bipin Joshi)
Fax No.:	Not Available
E-Mail :	joshi@chemi.in acc@chemi.in sales@chemi.in
Website :	www.chemi.in
Location :	Owned
Locality :	Commercial

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Branch Office :	Godown No.G-3, Building No.131, Sri Sai, Sadguru Compound, Rehnal, Bhiwandi, Thane-421305, Maharashtra, India
Warehouse :	Located at: <ul style="list-style-type: none"> Kalyan

PARTNERS

As on: 31.03.2018

Name :	Mr. Bipin Kantilal Joshi
Designation :	Designated Partner
Address :	201/202, Venus Apartment, 90 Feet Road, Nathpai Nagar, Near Pancholi Hospital, Ghatkopar (East), Mumbai – 400077, Maharashtra, India
Date of Birth:	23.05.1955
Date of Appointment :	09.06.2015
DPIN No.:	01938630
Name :	Mrs. Chhaya Bipin Joshi
Designation :	Designated Partner
Address :	201/202, Venus Apartment, 90 Feet Road, Nathpai Nagar, Near Pancholi Hospital, Ghatkopar (East), Mumbai – 400077, Maharashtra, India
Date of Birth:	01.06.1965
Date of Appointment :	09.06.2015
DPIN No.:	07124002
Name :	Mr. Vikas Bipin Joshi
Designation :	Designated Partner
Address :	203/204, Venus Apartment, 90 Feet Road, Nathpai Nagar, Near Pancholi Hospital, Ghatkopar (East), Mumbai – 400077, Maharashtra, India
Date of Appointment :	01.01.2017
DPIN No.:	01727823

OBLIGATION DETAILS

As on: 2018

Names of Parson	Obligation of Contribution (INR In Million)
Chhaya Bipin Joshi	0.050
Bipin Kantilal Joshi	0.050
Total	0.100

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer, Dealer and Trader of Chemicals. [Registered Activity] Subject is engaged as a Trader, Importer and Exporter of Chemicals, Pharmaceuticals, Rubbers and Plastic, Textile Products, etc. [Confirmed by management]
Products :	Chemicals
Brand Names :	Not Available
Agencies Held :	Not Divulged
Exports :	
Products :	Finished Goods
Countries :	Dubai
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> China Thailand Europe
Terms :	
Selling :	Cash, Advance Payment, L/C, Cheque and Credit
Purchasing :	Cash, Advance Payment, L/C, Cheque and Credit

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 :	Wholesalers and Manufacturer	

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	Reference :	Not Divulged																						
	Name of the Person :	--																						
	Contact No.:	--																						
	Since How Long Known :	--																						
	Maximum Limit Dealt :	--																						
	Experience :	--																						
	Remark:	--																						
No. of Employees :	28 (Approximately)																							
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>Union Bank of India</td> </tr> <tr> <td>Branch</td> <td>Ghatkopar East Branch, Silver Court, First Floor, M. G. Road, Ghatkopar (East), Mumbai-400077, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>91-22-25106567 / 25113255 / 21026567 (Number is continuously ringing)</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table>		Bank Name	Union Bank of India	Branch	Ghatkopar East Branch, Silver Court, First Floor, M. G. Road, Ghatkopar (East), Mumbai-400077, Maharashtra, India	Person Name (With Designation)	--	Contact Number	91-22-25106567 / 25113255 / 21026567 (Number is continuously ringing)	Name of Account Holder	--	Account Number	--	Account Since (Date/Year of Account Opening)	--	Average Balance Maintained (If Possible)	--	Credit Facilities Enjoyed (If any)	--	Account Operation	--	Remarks (If any)	--
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Account Operation	--																							
Remarks (If any)	--																							

Auditors :	
Name :	J. R. Bhatt and Associates Chartered Accountants
Membership No.:	039246
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2018

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Total Obligation Fund	INR Million
Total Contribution	0.100

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Total Contribution	0.100	0.100	0.100
(b) Reserves & Surplus	81.153	60.421	(0.006)
Total Shareholders' Funds	81.253	60.521	0.094
(2) Non-Current Liabilities			
(a) long-term borrowings	60.366	48.178	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	60.366	48.178	0.000
(3) Current Liabilities			
(a) Short term borrowings	136.707	72.888	0.000
(b) Trade payables	103.089	87.007	0.000
(c) Other current liabilities	1.875	6.440	0.030
(d) Short-term provisions	8.974	0.000	0.000
Total Current Liabilities	250.645	166.335	0.030
TOTAL	392.264	275.034	0.124
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.720	0.785	0.000
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	12.035	6.031	0.030
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	20.755	6.816	0.030
(2) Current assets			
(a) Current investments	19.682	27.813	0.000

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(b) Inventories	106.001	99.705	0.000
(c) Trade receivables	233.978	127.009	0.000
(d) Cash and cash equivalents	6.935	2.167	0.079
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	4.913	11.524	0.015
Total Current Assets	371.509	268.218	0.094
TOTAL	392.264	275.034	0.124

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	828.829	592.969	0.000
	Other Income	2.935	0.936	0.000
	TOTAL	831.764	593.905	0.000
Less	EXPENSES			
	Purchases of Stock-in-Trade	693.394	588.466	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.296)	(99.705)	0.000
	Employees benefits expense	44.590	37.948	0.000
	Other expenses	44.288	26.436	0.006
	TOTAL	775.976	553.145	0.006
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	55.788	40.760	(0.006)
Less	FINANCIAL EXPENSES	28.753	19.103	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	27.035	21.657	(0.006)
Less	DEPRECIATION/ AMORTISATION	1.105	0.324	0.000
	PROFIT/ (LOSS) BEFORE TAX	25.930	21.333	(0.006)
Less	TAX	8.974	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	16.956	21.333	(0.006)

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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 operating activities	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365)	103.04	78.18	0.00
Account Receivables Turnover (Income / Sundry Debtors)	3.54	4.67	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	54.27	53.97	0.00
Inventory Turnover (Operating Income / Inventories)	0.53	0.41	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	6.40	51.92	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.78	0.24
Debt Equity Ratio (Total Liability / Networth)	2.43	2.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.08	2.75	0.32
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.11	0.01	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.94	2.13	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin $[(PAT / Sales) * 100]$	%	2.05	3.60	0.00
Return on Total Assets $[(PAT / Total Assets) * 100]$	%	4.32	7.76	(4.84)
Return on Investment (ROI) $[(PAT / Networth) * 100]$	%	20.87	35.25	(6.38)

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio $(Current Assets / Current Liabilities)$		1.48	1.61	3.13
Quick Ratio $[(Current Assets - Inventories) / Current Liabilities]$		1.06	1.01	3.13
G-Score Ratio Financial $(Networth / Total Assets)$		0.21	0.22	0.76
G-Score Ratio Debt $(Debts / Equity Capital)$		1970.73	1210.66	0.00
G-Score Ratio Liquidity $(Total Current Assets / Total Current Liabilities)$		1.48	1.61	3.13

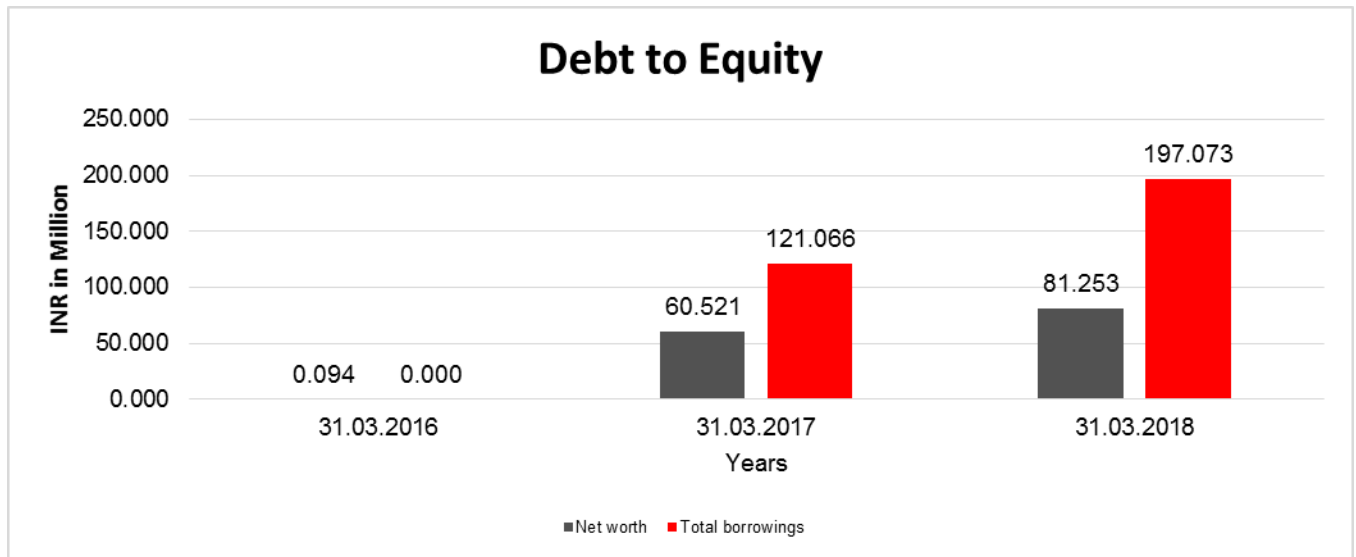
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

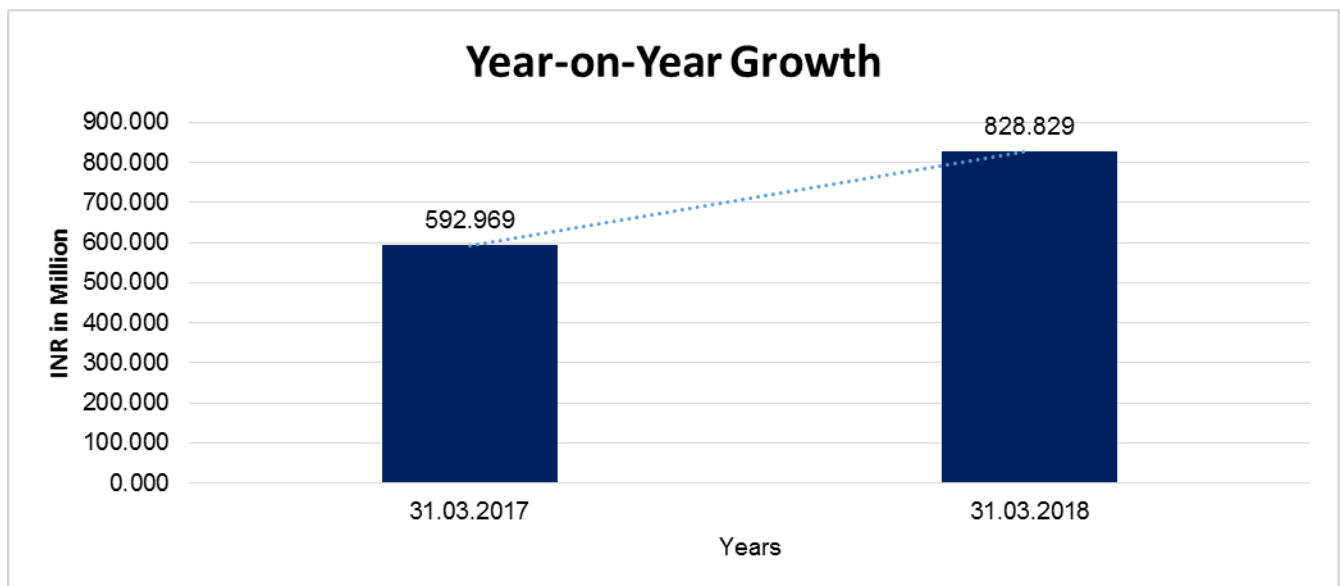
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Total Contribution	0.100	0.100	0.100
Reserves & Surplus	(0.006)	60.421	81.153
Net worth	0.094	60.521	81.253
Long-term borrowings	0.000	48.178	60.366
Short term borrowings	0.000	72.888	136.707
Total borrowings	0.000	121.066	197.073
Debt/Equity ratio	0.000	2.000	2.425

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YEAR-ON-YEAR GROWTH

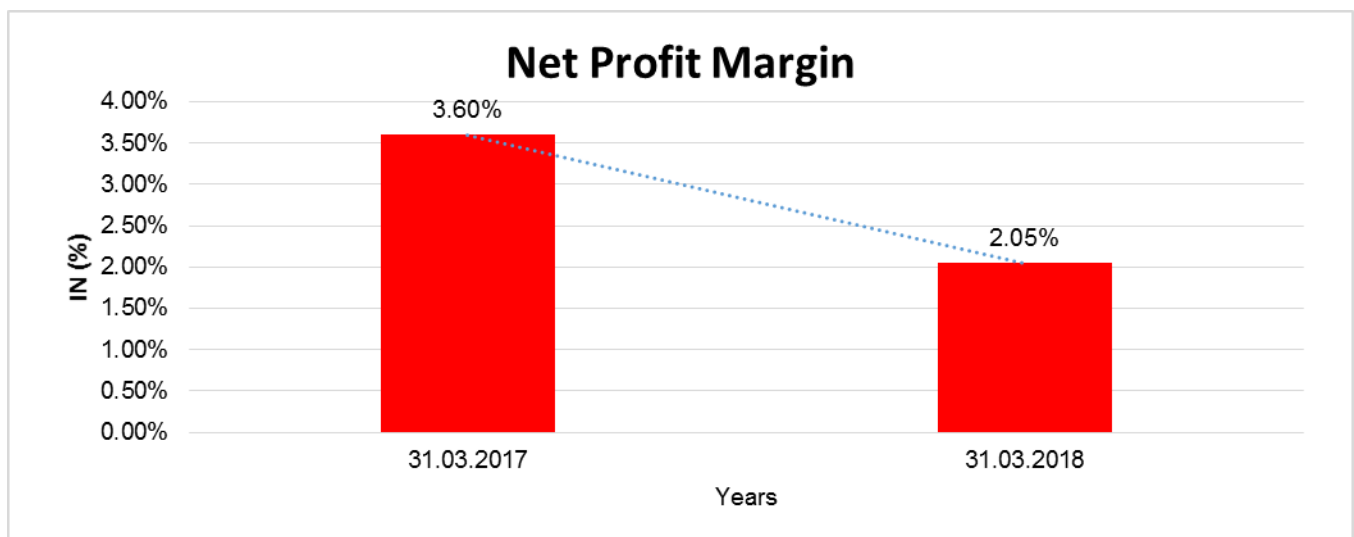
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	592.969	828.829
		39.776



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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	592.969	828.829
Profit	21.333	16.956
	3.60%	2.05%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes

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15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
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	No
32	Litigations that the firm/promoter involved in	---
33	Market information	---
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CAHREGS:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	M07508534	100183801	UNION BANK OF INDIA	04/05/2018	-	30000000.0	Ghatkopar (East) Branch, Silver Court First Floor M. G. Road, Ghatkopar (East) Mumbai Mumbai City MH 400077 IN
2	M06353346	100024733	Union Bank of India	21/04/2016	17/01/2018	80000000.0	Ghatkopar East Branch, Silver Court First Floor

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							M. G. Road, Ghatkopar (East) Mumbai Mumbai City MH 400077 IN
3	M06353015	100024734	Union Bank of India	21/04/2016	17/01/2018	150000000.0	Ghatkopar East Branch, Silver Court First Floor M. G. Road, Ghatkopar (East) Mumbai Mumbai City MH 400077 IN

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 73.36
UK Pound	1	INR 95.30
Euro	1	INR 84.96

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	VIV R.
Report Prepared by :	BHG

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SCORE FACTORS

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