

## MIRA INFORM REPORT

<b>Report No. :</b>	533692
<b>Report Date :</b>	10.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	POLYOLS AND POLYMERS PRIVATE LIMITED
<b>Registered Office :</b>	C1/ 58-59, 100 Shed Area, Chanod, G.I.D.C., Vapi – 396195, Gujarat
<b>Tel. No.:</b>	91-260-2970333
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	15.09.2016
<b>CIN No.:</b> [Company Identification No.]	U24303GJ2016PTC093748
<b>Capital Investment / Paid-up Capital :</b>	INR 33.668 Million
<b>IEC No.:</b> [Import-Export Code No.]	5216924353
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAICP7783N1ZM
<b>PAN No.:</b> [Permanent Account No.]	AAICP7783N
<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 manufacturing, processing of chemicals, plastics and polymers and other ancillary activities (Registered Activity)</li> <li>• Manufacturer and Exporter of Ketonic Resin, Alkyl Phenolic Resin, Modified Phenolic Resin, Maleic Resin, Polyamide Resin, Uria Aldehyde Resin (Confirmed by management)</li> </ul>
<b>No. of Employees :</b>	Approximately 48 (In Office : 6, In Factory :42)

**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>Maximum Credit Limit :</b>	USD 120000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was established during the year 1989 as partnership firm with the name of "Polyols and Polymers" and later in September 2016 it got converted into private limited with the name of "Polyols and Polymers Private Limited".</p> <p>For the available financials of March 2018, the company has registered a healthy growth in its revenue and has reported fair profit margin.</p> <p>Rating takes into consideration company's sound financial profile along with adequate network base and low debt balance sheet.</p> <p>Further, rating also reflects from its long track record of the business operation and extensive experience of the promoters.</p> <p>However, rating strength is partially offset by low reserves level and intense competition form organized and unorganized players in the industry.</p> <p>Payment seems to be slow but 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](mailto: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
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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>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 10.10.2018

**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**

<b>Name :</b>	Mr. R. P. Mukherjee
<b>Designation :</b>	Manager (F& A)
<b>Contact No.:</b>	91-7096115159
<b>Date :</b>	08.10.2018

**LOCATIONS**

<b>Registered Office/ Factory 1 :</b>	C1/ 58-59, 100 Shed Area, Chanod, G.I.D.C., Vapi – 396195, Gujarat, India
<b>Tel. No.:</b>	91-260-2970333/ 2452108
<b>Fax No.:</b>	91-260-2402985/ 2452108
<b>E-Mail :</b>	<a href="mailto:info@polyolsandpolymers.net">info@polyolsandpolymers.net</a> <a href="mailto:sdutt@polyolsandpolymers.net">sdutt@polyolsandpolymers.net</a> <a href="mailto:pradeep@polyolsnadpolymers.net">pradeep@polyolsnadpolymers.net</a> <a href="mailto:accounts@polyolsandpolymers.net">accounts@polyolsandpolymers.net</a>
<b>Website :</b>	<a href="http://www.polyolsandpolymers.net">http://www.polyolsandpolymers.net</a>
<b>Area :</b>	18962 Sq. ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial
<b>Factory 2 :</b>	D-2/CH-266-268-269, Dahej – 2 Industrial Estate, G.I.D.C, Dahej, Gujarat, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Supratik Dutt
<b>Designation :</b>	Managing Director
<b>Address :</b>	Sunshine Bungalow, Plot No-81, Bhagyoday Society, Next To Jain Temple, Vapi Daman Road, Chala, Vapi, Taluka Pardi, District Valsad – 396191, Gujarat, India
<b>Date of Birth/Age :</b>	20.02.1987
<b>Qualification :</b>	BE, MBA
<b>Experience :</b>	10 Years
<b>Date of Appointment :</b>	15.09.2016
<b>DIN No.:</b>	06994988
<b>PAN No.:</b>	AKIPD0783F

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<b>Name :</b>	Mr. Pradeep Vasudeo Bulchandani
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	10, Gurukrupa Krishna Society, Bunatpada, Sanjan, Umbergaon, Valsad Sanjan - 396150, Gujarat, India
<b>Date of Birth/Age :</b>	19.06.1963
<b>Qualification :</b>	MSc. (Organic chemistry)
<b>Experience :</b>	30 Years
<b>Date of Appointment :</b>	15.09.2016
<b>DIN No.:</b>	07060459
<b>PAN No.:</b>	ABOPB8534F
<b>Name :</b>	Ms. Archana Dutt
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	Sunshine Bungalow, Plot No-81, Bhagyoday Society Next To Jain Temple, Vapi Daman Road, Chala, Vapi Taluka Pardi, District Valsad – 396191, Gujarat, India
<b>Date of Birth/Age :</b>	03.04.1952
<b>Qualification :</b>	B.Com
<b>Experience :</b>	30 Years
<b>Date of Appointment :</b>	07.11.2016
<b>PAN No.:</b>	ABHPD0045N
<b>DIN No.:</b>	07579990
<b>Name :</b>	Mr. Trushitkumar Navnitlal Patel
<b>Designation :</b>	Director
<b>Address :</b>	468, Hanuman Faliya, Kalwada, Kalwada – 396045, Gujarat, India
<b>Date of Birth/Age :</b>	02.09.1992
<b>Qualification :</b>	B. Pharma
<b>Experience :</b>	2 Years
<b>Date of Appointment :</b>	15.09.2016
<b>DIN No.:</b>	07514081
<b>PAN No.:</b>	BNUPP2493N

**KEY EXECUTIVE**

<b>Name :</b>	Mr. R. P. Mukherjee
<b>Designation :</b>	Manager (F& A)

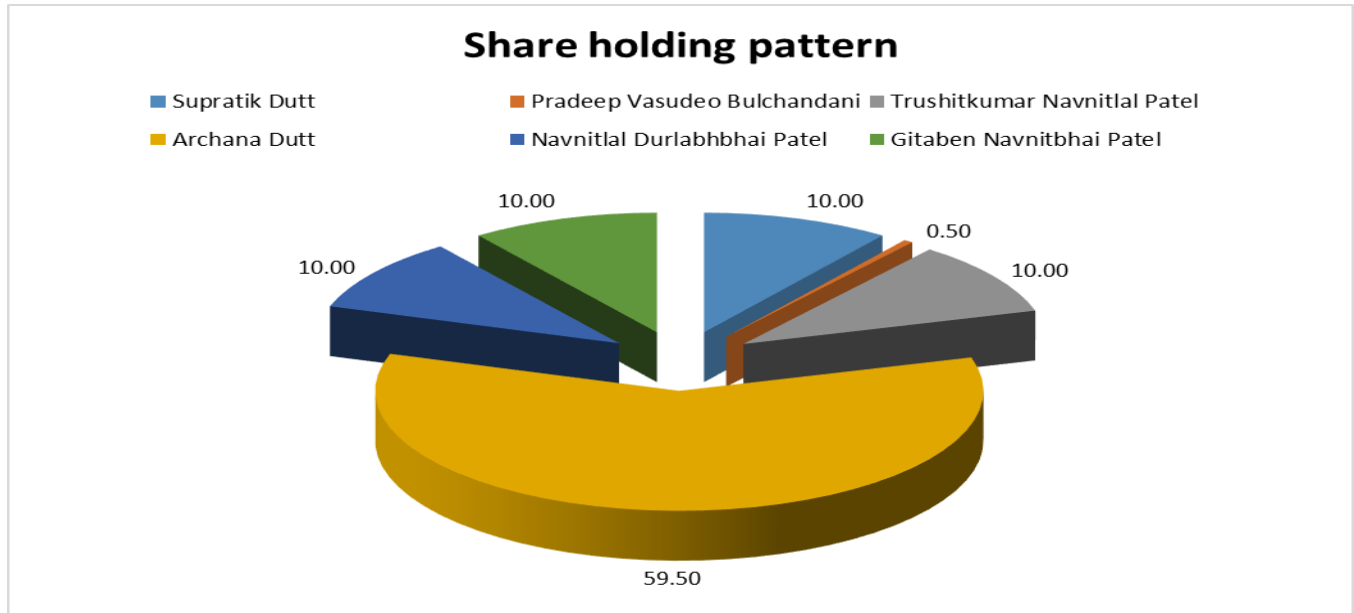
**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Supratik Dutt	336676	10.00
Pradeep Vasudeo Bulchandani	16834	0.50

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Trushitkumar Navnitlal Patel	336676	10.00
Archana Dutt	2003222	59.50
Navnitlal Durlabhbbhai Patel	336676	10.00
Gitaben Navnitbhai Patel	336676	10.00
<b>Total</b>	<b>3366760</b>	<b>100.00</b>



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

**AS ON 28.09.2018**

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

**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the business of manufacturing, processing of chemicals, plastics and polymers and other ancillary activities (Registered Activity)</li> <li>Manufacturer and Exporter of Ketonic Resin, Alkyl Phenolic Resin, Modified Phenolic Resin, Maleic Resin, Polyamide Resin, Uria Aldehyde Resin (Confirmed by management)</li> </ul>					
<b>Products / Services :</b>	<table border="1"> <thead> <tr> <th>ITC Code</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>38249090</td> <td>Other Chemical Products</td> </tr> </tbody> </table>	ITC Code	Product/ Services Description	38249090	Other Chemical Products	
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	<ul style="list-style-type: none"> <li>• Ketonic Resin</li> <li>• Alkyl Phenolic Resin</li> <li>• Modified Phenolic Resin</li> <li>• Maleic Resin</li> <li>• Polyamide Resin</li> <li>• Uria Aldehyde Resin</li> </ul>
<b>Brand Names :</b>	"POLYTONE"
<b>Agencies Held :</b>	<ul style="list-style-type: none"> <li>• Worlee Chemie GmbH, Germany</li> <li>• Pagliara Prodotti Chimici, Italy</li> <li>• Ricardo Molina S.A., Spain</li> <li>• Zicrom De Elsalvador, Elsalvador</li> </ul>
<b>Exports :</b>	
<b>Products :</b>	Polymers
<b>Qualification :</b>	<ul style="list-style-type: none"> <li>• Germany</li> <li>• Italy</li> <li>• United States of America</li> <li>• Malaysia</li> <li>• Thailand</li> <li>• Indonesia</li> <li>• Spain</li> <li>• Pakistan</li> <li>• Iran</li> <li>• Bangladesh</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	<ul style="list-style-type: none"> <li>• PTBP</li> <li>• Cyclohexanone</li> </ul>
<b>Qualification :</b>	<ul style="list-style-type: none"> <li>• Russia</li> <li>• Korea</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	Cash and Credit (30/60 Days)
<b>Purchasing :</b>	Credit (90/120 Days)

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• PTBP, Cyclohexanone</li> <li>• Skystep Trading Limited</li> <li>• S. I. Group</li> </ul>

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<b>Customers :</b>	<ul style="list-style-type: none"> <li>Toyo Ink India Limited, Noida</li> <li>Jaimaruti Polychem LLP, Kolkata</li> <li>Siegwerk India Limited</li> <li>Worlee Chemie GmbH, Germany</li> <li>Pagliara Prodotti Chimici, Italy</li> <li>PT. Siegwerk Indonesia</li> </ul>																																			
<b>No. of Employees :</b>	Approximately 48 (In Office : 6, In Factory :42)																																			
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name</b></td> <td colspan="2">State Bank of India</td> </tr> <tr> <td><b>Branch</b></td> <td colspan="2">Specialized Commercial Branch, Plot No. 135, GIDC, Char Rasta, Vapi, Valsad -396195, Gujarat, India</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td colspan="2">Mr. Amit Kumar (Relationship Manager)</td> </tr> <tr> <td><b>Contact Number</b></td> <td colspan="2">91-7600605582</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Number</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening)</b></td> <td colspan="2">1990</td> </tr> <tr> <td><b>Average Balance Maintained (If Possible)</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (If any)</b></td> <td colspan="2">Cash Credit INR 0.220 million Letter of Credit INR 0.190 million Securities INR 1.000 million</td> </tr> <tr> <td><b>Account Operation</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remarks (If any)</b></td> <td colspan="2">We spoke to Mr. Amit Kumar (Relationship Manager) who gave us positive response about subject company they are satisfied with their banking transaction.</td> </tr> </table> <ul style="list-style-type: none"> <li>State Bank of India, Silvasa Road, Near Globe Chamber, GIDC Char Rasta, Phase 2, GIDC, Vapi-396195, Gujarat, India</li> </ul>			<b>Bank Name</b>	State Bank of India		<b>Branch</b>	Specialized Commercial Branch, Plot No. 135, GIDC, Char Rasta, Vapi, Valsad -396195, Gujarat, India		<b>Person Name (With Designation)</b>	Mr. Amit Kumar (Relationship Manager)		<b>Contact Number</b>	91-7600605582		<b>Name of Account Holder</b>	--		<b>Account Number</b>	--		<b>Account Since (Date/Year of Account Opening)</b>	1990		<b>Average Balance Maintained (If Possible)</b>	--		<b>Credit Facilities Enjoyed (If any)</b>	Cash Credit INR 0.220 million Letter of Credit INR 0.190 million Securities INR 1.000 million		<b>Account Operation</b>	--		<b>Remarks (If any)</b>	We spoke to Mr. Amit Kumar (Relationship Manager) who gave us positive response about subject company they are satisfied with their banking transaction.	
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<b>Auditors :</b>	<table border="1"> <tr> <td><b>Name :</b></td> <td colspan="3">Kakaria and Associates Chartered Accountants</td> </tr> <tr> <td><b>Address :</b></td> <td colspan="3">Kakaria's Excellenza, Royal Fortune Complex, Daman Road, Chala, Vapi -</td> </tr> </table>			<b>Name :</b>	Kakaria and Associates Chartered Accountants			<b>Address :</b>	Kakaria's Excellenza, Royal Fortune Complex, Daman Road, Chala, Vapi -																											
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	396191, Gujarat, India
<b>Tel. No.:</b>	91-260-3981000 (30 Lines)
<b>E-mail :</b>	<a href="mailto:ho@kakariaassociates.com">ho@kakariaassociates.com</a>
<b>Website :</b>	<a href="http://www.kakariaassociates.com">www.kakariaassociates.com</a>
<b>Membership No.:</b>	108812
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAHFK2571P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
3366760	Equity Shares	INR 10/- each	INR 33.668 Million

**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>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		33.668	33.668
(b) Reserves & Surplus		9.867	2.085
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>43.535</b>	<b>35.753</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		12.126	14.261
(b) Deferred tax liabilities (Net)		0.330	0.130
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>12.456</b>	<b>14.391</b>
(4) Current Liabilities			
(a) Short term borrowings		12.386	9.067
(b) Trade payables		27.489	38.152
(c) Other current liabilities		5.857	8.704
(d) Short-term provisions		2.965	0.876
<b>Total Current Liabilities (4)</b>		<b>48.697</b>	<b>56.799</b>
<b>TOTAL</b>		<b>104.688</b>	<b>106.943</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		9.536	9.357
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		22.299	21.912
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		4.682	3.885
(e) Other Non-current assets		0.315	0.473
<b>Total Non-Current Assets</b>		<b>36.832</b>	<b>35.627</b>
(2) Current assets			

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(a) Current investments		5.859	4.199
(b) Inventories		5.486	15.608
(c) Trade receivables		32.003	21.994
(d) Cash and cash equivalents		0.044	8.980
(e) Short-term loans and advances		22.074	18.148
(f) Other current assets		2.390	2.387
<b>Total Current Assets</b>		<b>67.856</b>	<b>71.316</b>
<b>TOTAL</b>		<b>104.688</b>	<b>106.943</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017
	<b>SALES</b>		
	Income	203.755	100.521
	Other Income	0.259	0.348
	<b>TOTAL</b>	<b>204.014</b>	<b>100.869</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	137.174	75.254
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.835	(5.271)
	Employees benefits expense	18.916	9.380
	Other expenses	32.511	17.441
	<b>TOTAL</b>	<b>191.436</b>	<b>96.804</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>12.578</b>	<b>4.065</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.658	0.636
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>11.920</b>	<b>3.429</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.674	0.338
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>11.246</b>	<b>3.091</b>
<b>Less</b>	<b>TAX</b>	3.464	1.006
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.782</b>	<b>2.085</b>
	<b>CIF VALUE OF IMPORT</b>		
	Raw Material	38.861	22.919
	<b>Total</b>	<b>38.861</b>	<b>22.919</b>

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Earnings / (Loss) Per Share (INR)		<b>2.31</b>	<b>0.62</b>
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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars		<b>31.03.2018</b>	<b>31.03.2017</b>
Current Maturities of Long term debt		1.620	1.938
Cash generated from operations		(2.142)	11.552
Net cash flow from operating activities		(6.284)	9.995

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS		<b>31.03.2018</b>	<b>31.03.2017</b>
Average Collection Days [Sundry Debtors / Income * 365]		57.33	79.86
Account Receivables Turnover [Income / Sunday Debtors]		6.37	4.57
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		73.14	185.05
Inventory Turnover (Operating Income / Inventories)		2.29	0.26
Asset Turnover (Operating Income / Net Fixed Assets)		0.40	0.13

**LEVERAGE RATIOS**

PARTICULARS		<b>31.03.2018</b>	<b>31.03.2017</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.60	0.68
Debt Equity Ratio (Total Liability / Networth)		0.60	0.71
Current Liabilities to Networth (Current Liabilities / Net Worth)		1.12	1.59

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Fixed Assets to Networth (Net Fixed Assets / Networth)		0.73	0.87
Interest Coverage Ratio (PBIT / Financial Charges)		19.12	6.39

**PROFITABILITY RATIOS**

PARTICULARS			31.03.2018	31.03.2017
PAT to Sales ((PAT / Sales) * 100)	%		3.82	2.07
Return on Total Assets ((PAT / Total Assets) * 100)	%		7.43	1.95
Return on Investment (ROI) ((PAT / Networth) * 100)	%		17.88	5.83

**SOLVENCY RATIOS**

PARTICULARS			31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)			1.39	1.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			1.28	0.98
G-Score Ratio Financial (Networth / Total Assets)			0.42	0.33
G-Score Ratio Debt (Debts / Equity Capital)			0.78	0.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.39	1.26

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

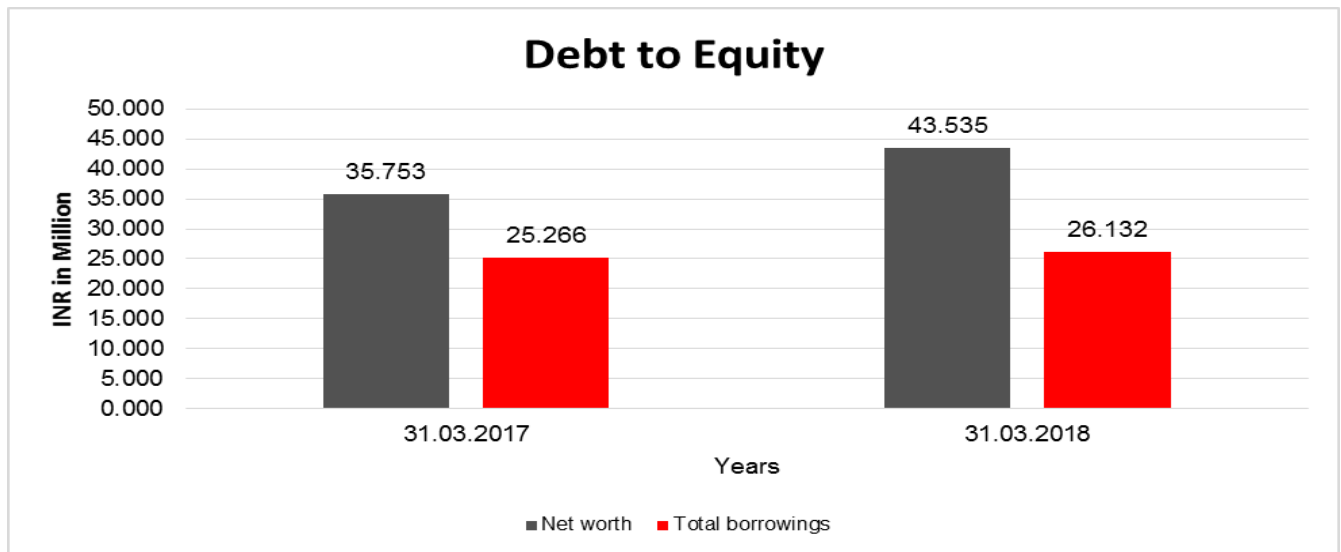
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million

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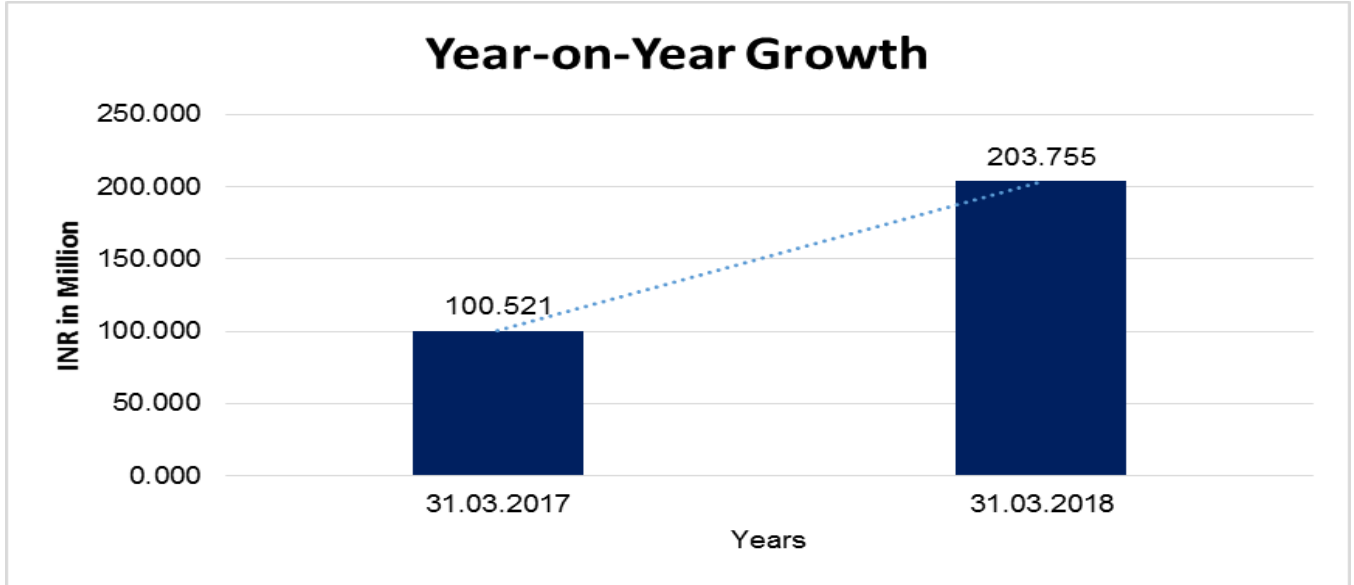
Share Capital	33.668	33.668
Reserves & Surplus	2.085	9.867
<b>Net worth</b>	<b>35.753</b>	<b>43.535</b>
long-term borrowings	14.261	12.126
Short term borrowings	9.067	12.386
Current Maturities of Long term debt	1.938	1.620
<b>Total borrowings</b>	<b>25.266</b>	<b>26.132</b>
<b>Debt/Equity ratio</b>	<b>0.707</b>	<b>0.600</b>



**YEAR-ON-YEAR GROWTH**

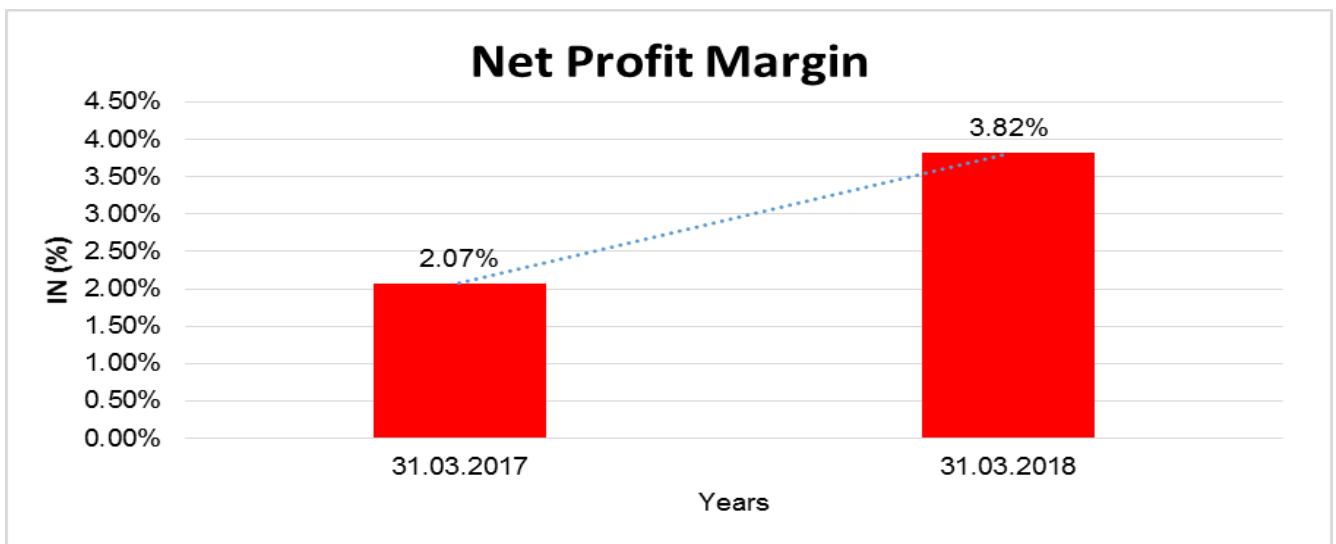
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	100.521	203.755
		<b>102.699</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	100.521	203.755
Profit	2.085	7.782
	<b>2.07%</b>	<b>3.82%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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	No
18	Major suppliers	Yes
19	Major customers	Yes
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 about two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about two years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION:**

Subject was incorporated on 15.09.2016 by conversion partnership firm named Polyols and Polymers. Company having its registered office at C-1/58-59, 100 shed Area, G.I.D.C, Vapi – 396195 in the state of Gujarat. Company is engaged in the business of manufacturing processing of chemicals, plastics and polymers and other ancillary activities.

**UNSECURED LOANS**

PARTICULAR		31.03.2018 (INR in Million)
<b>Long-term Borrowings</b>		
Loan from Directors		11.495
<b>Total</b>		<b>11.495</b>

**INDEX OF CHARGE:**

S N o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G8614304 7	10008034 7	State Bank of India	10/02/201 7	03/04/2018	-	47900000.0	Silvasa Road, Near Globe Chamber, GIDC Char Rasta, Phase 2, GIDC, Vapi Vapi Gujarat 396195 India

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Computer Software
- Vehicles
- Office Equipment

**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 72.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70

**INFORMATION DETAILS**

Information Gathered by :	SHL
Analysis Done by :	VIV
Report Prepared by :	JYTK

**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	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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