

## MIRA INFORM REPORT

Report No. :	534995
Report Date :	19.10.2018

### IDENTIFICATION DETAILS

Name :	PHOENIX GLOBAL POLYMERS LLP
Registered Office :	B 614, Samarth Aishwarya, Walawalkar Road, Lokhandwala, Andheri (West), Mumbai – 400053, Maharashtra
Tel. No.:	91-22-26346482
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	25.11.2016
Capital Investment / Paid-up Capital :	INR 19.676 Million
LLPIN No.:	AAH-8875
PAN No. : [Permanent Account No.]	AATFP4898C
GSTN : [Goods & Service Tax Registration No.]	27AATFP4898C1ZK
Legal Form :	Limited Liability Partnership
Line of Business :	Trading, Distribution, Agency, Indenting, Exports, Imports in all kinds of raw materials and finished goods relating to Plastics, Polymers, Rubber and allied petrochemical. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Mr. Chintan Singhvi (Designated Partner) has claimed that the subject was established as a proprietorship concern in the year 2007 but later it got converted into limited liability partnership firm in the year 2016.</p> <p>It is a manufacturer of polymers and also exports plastic, aluminium, candles etc.</p> <p>As per the financials of March 2018, the company has achieved a revenue of INR 45.180 Million from its operations and has reported good profit margin of 16.72%.</p> <p>Rating takes into consideration the firm's satisfactory track record of business operations marked by sound capital base along with low solvency indicators and average liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the firm 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.

**EXTERNAL AGENCY RATING**

**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.

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**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 19.10.2018.

**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 BY**

<b>Name :</b>	Mr. Chintan Singhvi
<b>Designation :</b>	Designated Partner
<b>Contact No.:</b>	91-22-269346482
<b>Date :</b>	17.10.2018

**Management Non-Cooperative (Tel. No.: 91-22-26394625)  
Tel. No.: 91-9820846452 Not Reachable.**

**LOCATIONS**

<b>Registered Office / Corporate Office :</b>	B 614, Samarth Aishwarya, Walawalkar Road, Lokhandwala, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Tel. No.:</b>	91-22-26346482 / 26398537 / 26394625
<b>Fax No.:</b>	91-22-26394625
<b>E-Mail :</b>	<a href="mailto:export@phoenixglobal.in">export@phoenixglobal.in</a> <a href="mailto:office@phoenixglobal.in">office@phoenixglobal.in</a> <a href="mailto:chintan.singhvi@phoenixglobal.in">chintan.singhvi@phoenixglobal.in</a>
<b>Website :</b>	<a href="http://www.phoenixglobal.in">www.phoenixglobal.in</a>

**PARTNERS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Singhvi Pushapraj
<b>Designation :</b>	Designated Partner
<b>Address :</b>	B302, Highland Park CHS Limited, Link Road, Lokhandwala, Andheri West, Mumbai – 400053, Maharashtra, India
<b>Date of Birth/Age :</b>	01.11.1944
<b>Date of Appointment :</b>	25.11.2016
<b>DPIN No.:</b>	00255738

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<b>Name :</b>	Mr. Singhvi Chintan Pushpraj
<b>Designation :</b>	Designated Partner
<b>Address :</b>	B/302, Highland Park CHS Limited, Lokhandwala, Link Road, Near Pizza Hut, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Date of Birth/Age :</b>	02.09.1981
<b>Date of Appointment :</b>	25.11.2016
<b>DPIN No.:</b>	07334755
<b>Name :</b>	Rachna Chintan Singhvi
<b>Designation :</b>	Designated Partner
<b>Address :</b>	B-302 Highland Park Co-Op. Housing Society Limited, Link Road, Lokhandwala, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>PAN No.:</b>	ADWPA2354G

**CONTRIBUTION DETAILS**

<b>Names of Persons</b>	<b>INR In Million</b>
Chintan Sanghvi	0.025
Pushpraj Singhvi	0.013
Rachna Singhvi	0.012
<b>Total</b>	<b>0.050</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trading, Distribution, Agency, Indenting, Exports, Imports in all kinds of raw materials and finished goods relating to Plastics, Polymers, Rubber and allied petrochemical. [Registered Activity]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
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	<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>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	Chhajed and Doshi Chartered Accountants
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	Phoenix International

**CAPITAL STRUCTURE**

As on 31.03.2018

**PARTNER'S CONTRIBUTION**

Particulars	INR In Million
Chintan Singhvi	0.025
Pushapraj Singhvi	0.013
Rachna Singhvi	0.012
<b>Total</b>	<b>0.050</b>

**PARTNER'S CURRENT CAPITAL**

Particulars	Pushapraj Singhvi	Chintan Singhvi	Rachna Singhvi
Opening Balance as at 01.04.2017	2.184	4.280	0.000
add:			
Contribution during the year (net)	0.811	0.371	0.000
Remuneration	0.300	3.000	0.000
Interest on Capital	0.429	0.695	0.000
Add: Profit/(Loss) for the year	1.889	3.778	1.889
<b>closing Balance as at 31.03.2017</b>	<b>5.613</b>	<b>12.124</b>	<b>1.889</b>

**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>SHAREHOLDERS FUNDS</b>			
1] Partner's Contribution		0.050	0.050
2] Partner's Current Account		19.626	0.000
<b>NETWORTH</b>		<b>19.676</b>	<b>0.050</b>
<b>LOAN FUNDS</b>			
1] Secured Loans		0.000	0.000
2] Unsecured Loans		0.000	0.000
<b>TOTAL BORROWING</b>		<b>0.000</b>	<b>0.000</b>
<b>DEFERRED TAX LIABILITIES</b>			
		0.000	0.000
<b>TOTAL</b>		<b>19.676</b>	<b>0.050</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			
Capital work-in-progress		2.815	0.000
		0.000	0.000
<b>INVESTMENT</b>			
<b>DEFERREX TAX ASSETS</b>			
		0.000	0.000
		0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories		6.104	0.000
Sundry Debtors		10.454	0.000
Cash & Bank Balances		2.880	0.050
Other Current Assets		8.390	0.000
Loans & Advances		0.071	0.000
<b>Total Current Assets</b>		<b>27.899</b>	<b>0.050</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors		10.388	0.000
Other Current Liabilities		0.650	0.000
Provisions		0.000	0.000
<b>Total Current Liabilities</b>		<b>11.038</b>	<b>0.000</b>
<b>Net Current Assets</b>		<b>16.861</b>	<b>0.000</b>
<b>MISCELLANEOUS EXPENSES</b>			
		0.000	0.000
<b>TOTAL</b>		<b>19.676</b>	<b>0.050</b>

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**PROFIT & LOSS ACCOUNT**

PARTICULARS				31.03.2018
<b>SALES</b>				
	Income			45.185
	Other Income			0.583
	<b>TOTAL</b>			<b>45.768</b>
<b>Less</b>	<b>EXPENSES</b>			
	Material Purchased			25.991
	Increase/(Decrease) in stock			2.732
	Employee Benefits			(6.104)
	Partner's Remuneration			3.300
	Selling and Administrative and others			6.693
	<b>TOTAL</b>			<b>32.612</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>			<b>13.156</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>			1.125
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>			<b>12.031</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>			0.475
	<b>PROFIT/ (LOSS) BEFORE TAX</b>			<b>11.556</b>
<b>Less</b>	<b>TAX</b>			4.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>			<b>7.556</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018		
Current Maturities of Long term debt			NA
Cash generated from operations			NA
Net cash flows from (used in) operations			NA

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**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)		84.45	NA
Account Receivables Turnover (Income / Sundry Debtors)		4.32	NA
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		0.00	NA
Inventory Turnover (Operating Income / Inventories)		2.16	NA
Asset Turnover (Operating Income / Net Fixed Assets)		4.67	NA

**LEVERAGE RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.36	0.00
Debt Equity Ratio (Total Liability / Networth)		0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.56	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.14	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		11.69	0.00

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
Net Profit Margin ((PAT / Sales) * 100)	%	16.72	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	24.60	0.00

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	38.40	0.00
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**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)		2.53	0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.97	0.00
G-Score Ratio Financial (Networth / Total Assets)		0.64	1.00
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.53	0.00

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

**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	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
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No

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20	Banking Details	Yes
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 one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one year	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

**INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY**

**FIXED ASSETS**

- Office equipment
- Vehicles
- Computer and Laptop
- Furniture and Fixture

**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 73.64
UK Pound	1	INR 95.89
Euro	1	INR 84.37

**INFORMATION DETAILS**

Information Gathered by :	SPR
Analysis Done by :	VIV
Report Prepared by :	JYO

**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)

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