

MIRA INFORM REPORT

Report No. :	528721
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	STANDARD CHEMICALS
Registered Office :	Village Sundran, Haripur Hindua Road, Derabassi, District S.A.S. Nagar - 140507, Punjab
Tel. No.:	91-1762-405099
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2014
Capital Investment :	INR 8.337 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	ACJPK7018H
GSTN : [Goods & Service Tax Registration No.]	03ACJPK7018H2ZR
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer, Supplier and Exporter of Chemicals. (Confirmed by management)
No. of Employees :	15 (Approximately)

RATING & COMMENTS

(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

Maximum Credit Limit : USD 24000

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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietary concern established in the year 2014 and it is engaged as a manufacturer, supplier and exporter of chemicals.</p> <p>For the financial year 2017, the concern has reported a decline in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>The concern possesses a satisfactory financial risk profile marked by adequate capital base and average debt protection metrics.</p> <p>However, these rating strength gets partially offset due to its presence in highly competitive and fragmented industry.</p> <p>Payments seems to be slow but 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.

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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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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 10.09.2018

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

Name :	Mr. Pawan
Designation :	General Manager
Contact No.:	91-8968409077
Date :	05.09.2018

LOCATIONS

Registered Office:	Village Sundran, Haripur Hindua Road, Derabassi, District S.A.S. Nagar - 140507, Punjab, India
Tel. No.:	91-1762-405099
Mobile No.:	91-8968409077/ 9815254388 (Mr. Pawan)
Fax No.:	Not Available
E-Mail :	info@standardchemicals.in anuj.jindal@standardchemicals.in
Website :	http://standardchemicals.in
Location :	Owned
Locality :	Commercial

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Mailing Address :	No. 3348, 2nd Floor, Sector 21-D, Chandigarh, India
Factory :	666, Industrial Area, Phase II, Chandigarh-160030, India
Location :	Owned

SOLE PROPRIETOR

Name :	Mr. Anuj Kumar
Designation :	Proprietor
PAN No.:	ACJPK7018H

KEY EXECUTIVES

Name :	Mr. Pawan
Designation :	General Manager

BUSINESS DETAILS

Line of Business :	Manufacturer, Supplier and Exporter of Chemicals. (Confirmed by management)
Products :	Chemicals
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Chemicals
Countries :	<ul style="list-style-type: none"> • South Korea • Pakistan • Sri Lanka • Nepal
Imports :	
Products :	Raw Materials
Countries :	<ul style="list-style-type: none"> • United States of America • Saudi Arabia
Terms :	
Selling :	L/C, Advance Payment, Cash, Cheque, Credit and Others (RTGS/NEFT)
Purchasing :	L/C, Advance Payment, Cash, Cheque, Credit and Others (RTGS/NEFT)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	15 (Approximately)	
Bankers :	Banker Name :	Kotak Mahindra Bank Limited
	Branch :	S.C.O. 153-154-155, Madhya Marg, Sector – 9-C, Chandigarh-160017, India
	Person Name (With Designation) :	--
	Contact Number :	18602662666 (Continuously Ringing)
	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 :	--
	Banker Name :	Standard Chartered Bank
	Branch :	S.C.O.137-138, Madhya Marg, Sector – 9-C, Chandigarh-160017, India
	Person Name (With Designation) :	--
	Contact Number :	91-9041016471
	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 :	Management non-cooperative
Facilities :	Secured Loan	
		31.03.2017 (INR in Million)
		31.03.2016 (INR in Million)
	Punjab National Bank Cash Credit A/c (Secured against hypothecation of stock and book debts)	17.499
	Toyota Financial Services Limited (Secured against hypothecation of Vehicle)	1.381
	Total	18.880
		11.905

Auditors :	
Name :	Anil Puneet and Associates Chartered Accountants
Address :	Panchkula, Haryana, India
Membership No.:	095435
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

Capital Investment :	Amount (INR in million)
Opening Capital As on 01.04.2016	5.354
Add : Introduced during the year	2.575
Add : Profit during the year	0.408
Closing Capital As on 31.03.2017	8.337

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
EQUITY AND LIABILITIES			
1] Proprietors Capital		8.337	4.709
2] Reserves & Surplus		0.000	0.000
3] (Accumulated Losses)		0.000	0.000
NETWORTH		8.337	4.709
LOAN FUNDS			
1] Secured Loans		18.880	11.905
2] Unsecured Loans		2.765	3.332
TOTAL BORROWING		21.645	15.237
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		29.982	19.946
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		0.000	0.000
INVESTMENT			
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		9.936	7.776
Sundry Debtors		22.134	10.463
Cash & Bank Balances		0.134	0.361
Other Current Assets		0.000	0.000
Loans & Advances		0.908	0.735
Total Current Assets		33.112	19.335
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		11.228	7.190
Other Current Liabilities and Provisions		1.741	1.258
Total Current Liabilities		12.969	8.448
Net Current Assets		18.143	10.887
MISCELLANEOUS EXPENSES			
		0.000	0.000
TOTAL		29.982	19.946

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SOURCES OF FUNDS			31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			13.261
(b) Reserves & Surplus			0.000
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			
Total Shareholders' Funds (1) + (2)			13.261
(3) Non-Current Liabilities			
(a) long-term borrowings			2.091
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			2.091
(4) Current Liabilities			
(a) Short term borrowings			7.838
(b) Trade payables			1.221
(c) Other current liabilities			0.146
(d) Short-term provisions			0.313
Total Current Liabilities (4)			9.518
TOTAL			24.870
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			11.119
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			0.305
(e) Other Non-current assets			0.000
Total Non-Current Assets			11.424
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			7.917
(c) Trade receivables			4.595
(d) Cash and cash equivalents			0.199
(e) Short-term loans and advances			0.735
(f) Other current assets			0.000

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Total Current Assets			13.446
TOTAL			24.870

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016
SALES		
Income	54.783	56.986
Other Income	0.121	0.085
TOTAL	54.904	57.071
Less EXPENSES		
Raw Materials Consumed	44.683	45.149
Decrease/(Increase) of finished goods, work-in-progress and Stock-in-Trade	(2.047)	1.015
Administrative expenses	2.771	1.976
Manufacturing expenses	5.950	6.070
Manpower cost	0.778	0.320
TOTAL	52.135	54.530
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.769	2.541
Less FINANCIAL EXPENSES	2.361	1.913
NET PROFIT / (LOSS)	0.408	0.628

PARTICULARS	31.03.2015
SALES	
Income	10.698
Other Income	0.000
TOTAL	10.698
Less EXPENSES	
Cost of Materials Consumed	12.192
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.986)
Employees benefits expense	0.216
Other expenses	0.212
TOTAL	9.634
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.064

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Less	FINANCIAL EXPENSES			0.273
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			0.791
Less/ Add	DEPRECIATION/ AMORTISATION			0.220
	NET PROFIT/ (LOSS)			0.571

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	147.47	67.02	156.77
Account Receivables Turnover (Income / Sundry Debtors)	2.48	5.45	2.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	91.72	58.13	36.55
Inventory Turnover (Operating Income / Inventories)	0.28	0.33	0.13
Asset Turnover (Operating Income / Net Fixed Assets)	0.28	0.28	0.10

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.83	0.47
Debt Equity Ratio (Total Liability / Networth)	2.60	3.24	0.75
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.89	2.50	0.72

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.18	1.92	0.84
Interest Coverage Ratio (PBIT / Financial Charges)	1.17	1.33	3.90

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.74	1.10	5.34
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.95	2.21	2.30
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.89	13.34	4.31

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.10	1.64	1.41
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.47	0.98	0.58
G-Score Ratio Financial (Networth / Total Assets)	0.19	0.17	0.53
G-Score Ratio Debt (Debts / Equity Capital)	2.60	3.24	0.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.10	1.64	1.41

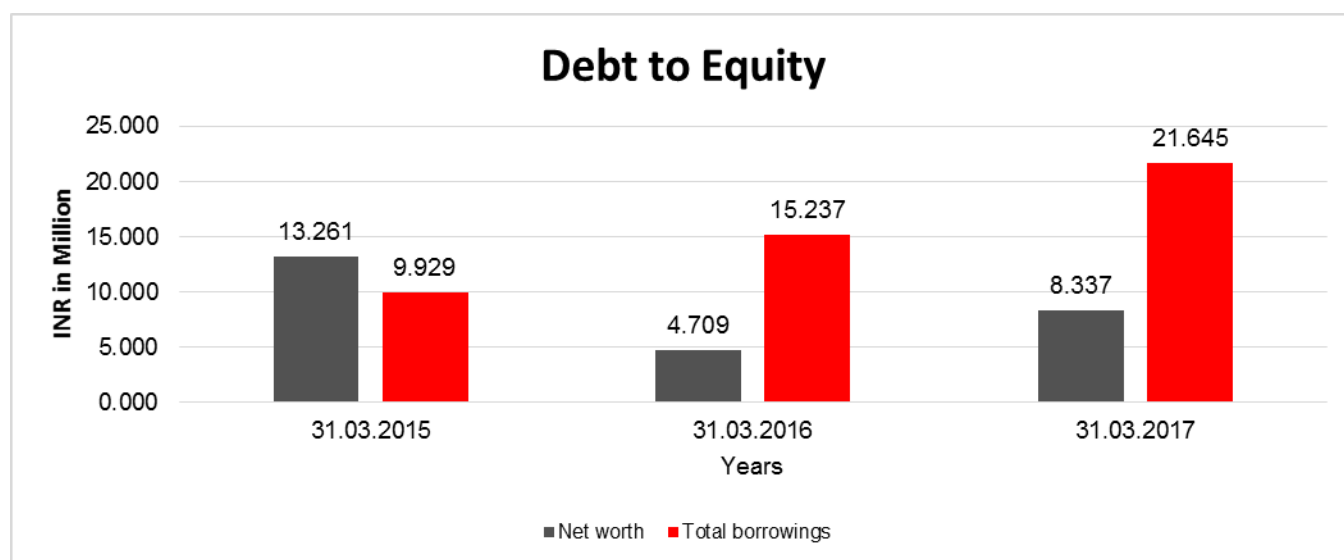
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

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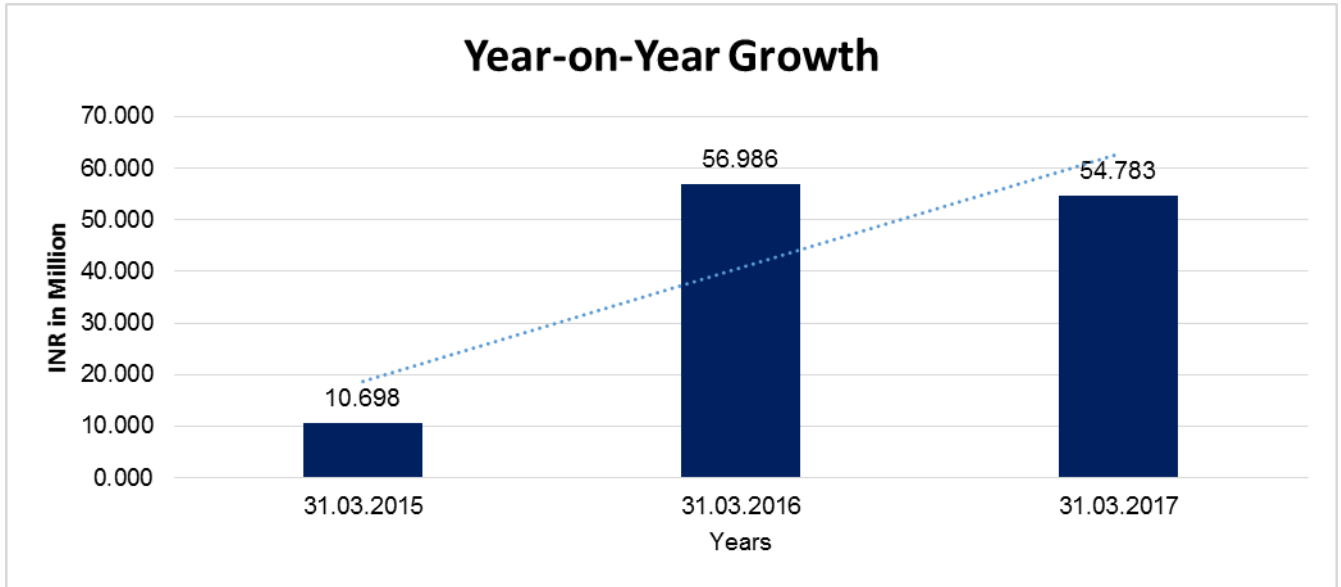
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Proprietor Capital	13.261	4.709	8.337
Reserves & Surplus	0.000	0.000	0.000
Net worth	13.261	4.709	8.337
Secured Loans	2.091	11.905	18.880
Unsecured Loans	7.838	3.332	2.765
Total borrowings	9.929	15.237	21.645
Debt/Equity ratio	0.749	3.236	2.596



YEAR-ON-YEAR GROWTH

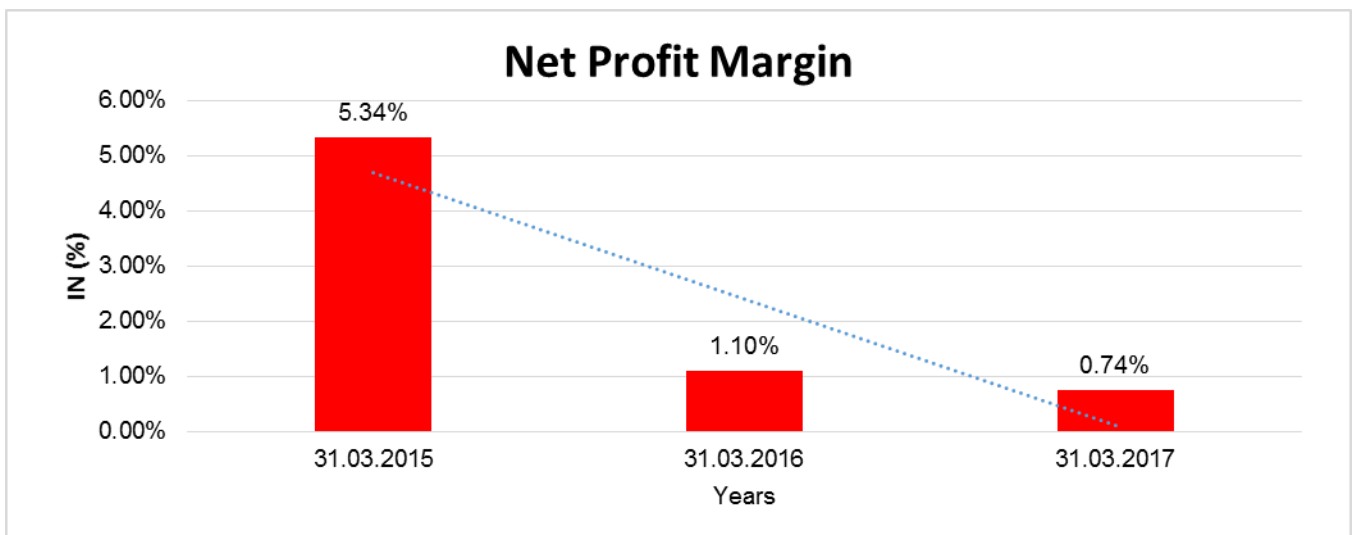
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	10.698	56.986	54.783
		432.679	(3.866)

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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	10.698	56.986	54.783
Profit	0.571	0.628	0.408
	5.34%	1.10%	0.74%



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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	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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	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	No
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	No
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

UNSECURED LOANS

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
From Friends and Relatives		
Gian Chand	}	2.753
Santosh Rani		0.579
Total	2.765	3.332

FIXED ASSETS

- Building
- Electrical Installations
- Plant and Machinery
- Car Innova
- Furniture and Fixture
- Generator
- Vehicles
- Drums
- Led
- Storage Tank

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 70.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	VIVR
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	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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