

MIRA INFORM REPORT

Report No. :	528458
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	VANICK OILS AND FATS PRIVATE LIMITED
Registered Office :	Unit No. B-47, The Silver Springs Building, Plot No. G-6, Taloja MIDC Industrial Area, Navade Panvel, Raigarh-410208, Maharashtra
Mobile No.:	91-9716077300 [Mr. Vineet Verma]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.08.2005
CIN No.: [Company Identification No.]	U15140MH2005PTC155384
Capital Investment / Paid-up Capital :	INR 6.471 Million
PAN No.: [Permanent Account No.]	AACCV1019R
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged into Import, Export, Purchase, Sell, Trade, Manufacture, Buy on commission basis the Edible Oil Products, Vanaspati Products, Bread Fattening Products, Items Dealing in to Consumable Goods, Food Products, etc. [As per Memorandum of Association]
No. of Employees :	03 [Approximately] [As per site visit]

RATING & COMMENTS

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

MIRA's Rating :

C

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. It is having moderate track records.</p> <p>For the financial year 2017, the company has not undertaken any business operation and has incurred pre-operative expenses and reported losses.</p> <p>Rating takes into consideration weak financial risk profile marked by accumulated losses registered by the company which has resulted into erosion of its entire network.</p> <p>Further, rating is constrained on account of non-commencement of commercial operations from last 3 years.</p> <p>Payments are reported to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealings with fully safe and secured trade terms and conditions.</p> <p>Note: Site visit was conducted at the address which you have provided. Our executive has successfully traced the company on the given address.</p> <p>At the premises our executive met to Mr. Vineet Verma (Director) of the company and confirmed the existence at the given address.</p> <p>As per our executive observation, location of the firm is easy to find. Landmark was near Silver Spring. It seems to be warehouse type premises. Locality appears to be industrial. Area seems to be neutral.</p> <p>03 approx. employees were sighted into premises.</p> <p>Name board of the company was sighted at the given address.</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

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 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 DECLINED BY

Name :	Mr. Vineet Verma
Designation :	Director
Contact No.:	91-9716077300
Date :	07.09.2018

[91-22-27831639] Incorrect number

LOCATIONS

Registered Office :	Unit No. B-47, The Silver Springs Building, Plot No. G-6, Taloja MIDC Industrial Area, Navade Panvel, Raigarh-410208, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9716077300 [Mr. Vineet Verma]
Fax No.:	Not Available
E-Mail :	roc@rkabra.net
Locality:	Industrial [As per site visit]

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Jaswant Singh
Designation :	Director

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Address :	Apt BLK 107 Pasir Ris Street 12#13-63 Singapore 1851, Singapore
Date of Appointment :	17.12.2016
DIN No.:	01359817
Name :	Mr. Vineet Verma
Designation :	Director
Address :	5/83 Sector- Rajendra Nagar, Sahibabad, Ghaziabad-201005, Uttar Pradesh, India
Date of Birth/Age :	01.08.1981
Date of Appointment :	10.06.2016
DIN No.:	02408969

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

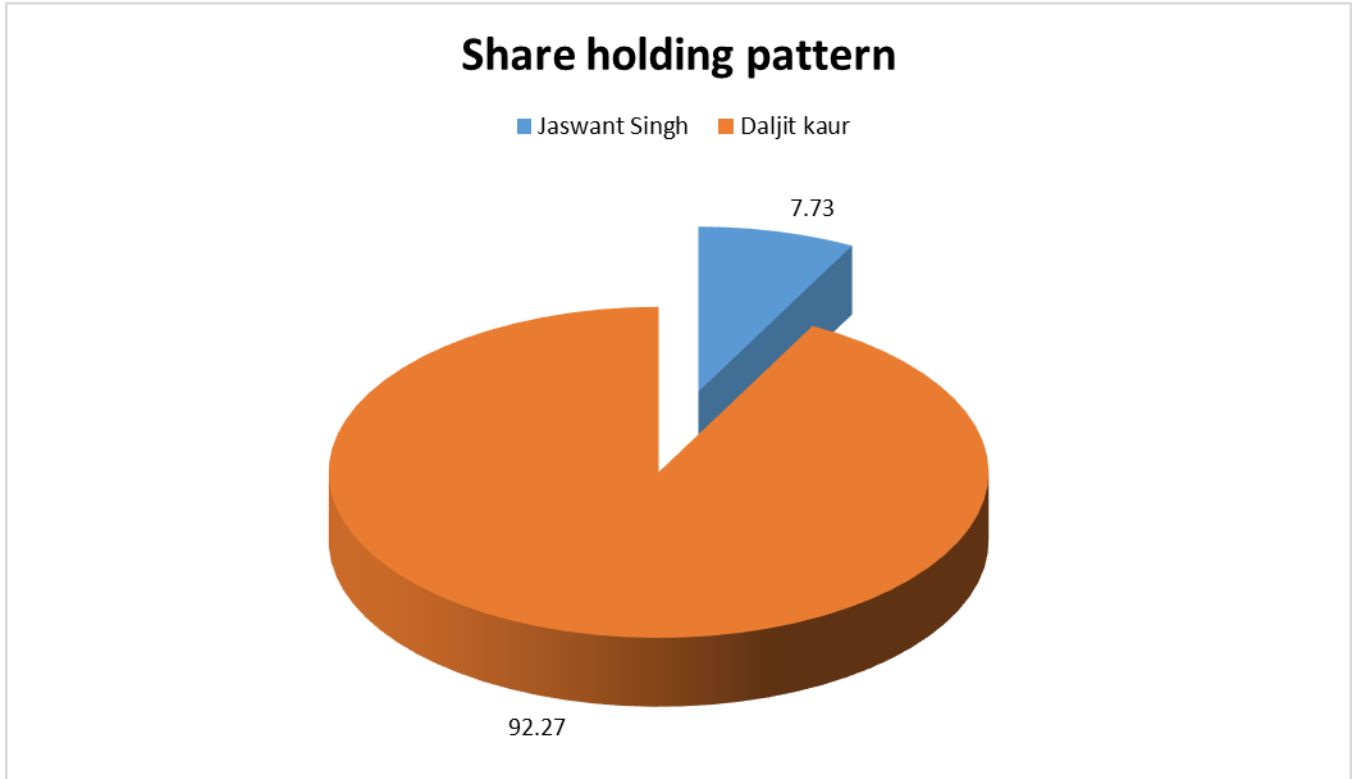
AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Jaswant Singh	50000	7.73
Daljit kaur	597090	92.27
Total	647090	100.00

AS ON: 25.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Non-resident Indian (NRI)	7.73
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	92.27
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is engaged into Import, Export, Purchase, Sell, Trade, Manufacture, Buy on commission basis the Edible Oil Products, Vanaspati Products, Bread Fattening Products, Items Dealing in to Consumable Goods, Food Products, etc. [As per Memorandum of Association]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

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PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	03 [Approximately] [As per site visit]	
Bankers :	Bank Name:	Not Divulged
	Branch:	Not Divulged
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
Remarks:	--	

Auditors :	
Name :	P.D. Ramanand and Company Chartered Accountants
Address :	Panchvati, Opposite M.M. College, Modinagar- 201204, Uttar Pradesh, India

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	91-1232-242726/ 242992
PAN No.:	AAEFPO280F
	pdramanand@rediffmail.com
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
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
647090	Equity Shares	INR 10/- each	INR 6.471 Million

FINANCIAL DATA
[all figures are in 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	6.471	6.471	6.471
(b) Reserves & Surplus	(10.156)	(9.462)	(8.905)
(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)	(3.685)	(2.991)	(2.434)
(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	11.169	11.169	11.169
(c) Other current liabilities	0.092	0.308	0.103
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	11.261	11.477	11.272
TOTAL	7.576	8.486	8.838
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	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	0.555	0.004	0.004
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.555	0.004	0.004

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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	4.818	7.516	7.516
(d) Cash and cash equivalents	2.203	0.966	1.318
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	7.021	8.482	8.834
TOTAL	7.576	8.486	8.838

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	0.000	0.000	0.000
	Other Income	0.000	0.000	0.000
	TOTAL	0.000	0.000	0.000
Less	EXPENSES			
	Employees benefits expense	0.393	0.294	0.207
	Other expenses	0.302	0.263	0.103
	TOTAL	0.695	0.557	0.310
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.695)	(0.557)	(0.310)
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.695)	(0.557)	(0.310)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(0.695)	(0.557)	(0.310)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(0.695)	(0.557)	(0.310)
	Earnings/ (Loss) Per Share (INR)	(0.69)	(0.86)	(0.48)

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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 flow from (used in) Operations	NA	NA	NA

KEY RATIOS

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	1.49	1.35	1.28
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.00	0.00	0.00
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	(3.06)	(3.84)	(4.63)
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.00	0.00	0.00
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	0.00	0.00	0.00
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(9.17)	(6.56)	(3.51)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	18.86	18.62	12.74

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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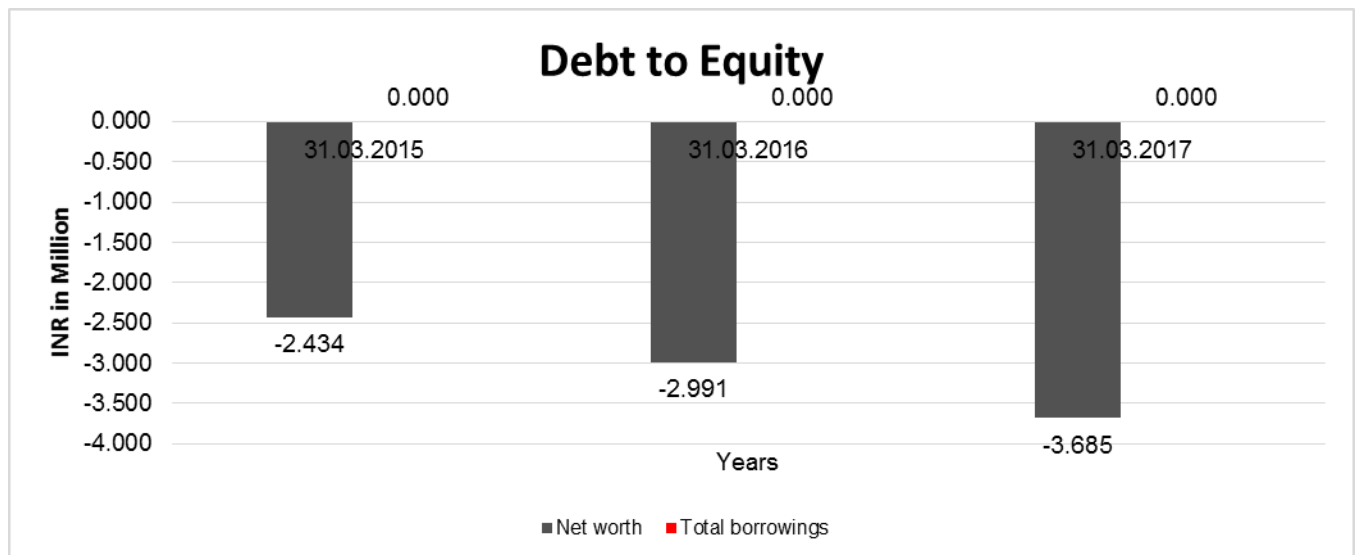
Current Ratio (Current Assets / Current Liabilities)	0.62	0.74	0.78
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.62	0.74	0.78
G-Score Ratio Financial (Networth / Total Assets)	(0.49)	(0.35)	(0.28)
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.62	0.74	0.78

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	6.471	6.471	6.471
Reserves & Surplus	(8.905)	(9.462)	(10.156)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(2.434)	(2.991)	(3.685)
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



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

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5	Buyer visit details	Yes
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 [As per site visit]	Yes
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 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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

OBSERVATION POINTS

Name :	VANICK OILS AND FATS PRIVATE LIMITED
Address :	Unit No. B-47, The Silver Springs Building, Plot No. G-6, Taloja MIDC Industrial Area, Navade Panvel, Raigarh-410208, Maharashtra, India
Contact No :	91-9716077300
Person to whom we met:	Mr. Vineet Verma [Director]
Name Board:	Sighted
Location:	Easy
Landmark :	Silver Springs
Total Floors of the building:	Shed Type Premises
Locality:	Industrial
Area:	Neutral
No. of employee seen at premises :	03 [Approximately]
Visibility of Item :	<ul style="list-style-type: none"> • Telephone • Computer • Air Conditioner • Office Equipment • Fax Machine
Furniture items sighted :	<ul style="list-style-type: none"> • Tables • Chairs
Proof of visit:	Photos

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIRS:

Duo to government policy. The current year [2016-17] business is advisory affected and company is hopeful of change in policy and recovery of the business. The company is also exploring other business opportunities in India and abroad and the directors are taking all the steps for the same.

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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 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	PRS
Report Prepared by :	RUP

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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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