

MIRA INFORM REPORT

Report No. :	530084
Report Date :	20.09.2018

IDENTIFICATION DETAILS

Name :	PARKASH INTERNATIONAL
Registered Office :	35 and 36, 1 st Floor, Sri Nagar Colony, Near Bharat Nagar, New Delhi – 110052
Tel. No.:	91-11-23667012
Country :	India
Financials (as on) :	31.03.2018 (Standalone – Sales Turnover) 31.03.2017 (Consolidated – Detailed Financials)
Date of Establishment :	12.05.1999
Capital Investment / Paid-up Capital :	INR 130.963 Million
IEC No.: [Import-Export Code No.]	0599013818
PAN No.: [Permanent Account No.]	AAAHN3682D
GSTN : [Goods & Service Tax Registration No.]	07AAAHN3682D1ZD
TIN / CST No.:	07150212868
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader, exporter and importer of speciality chemical, dye chemical, construction chemical and cosmetics etc. [Confirmed by management]
No. of Employees :	40 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 374000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established in the year 1999.</p> <p>It is a trader, exporter and importer of speciality chemical, dye chemical, construction chemical and cosmetics etc.</p> <p>Mr. Krishna (Accounts Department) has claimed that the concern achieved sales turnover of INR 870.000 million for the FY 2018.</p> <p>As per the consolidated financials of March 2017, the company has registered a growth of 14.80% in its revenue as compared to its previous year's revenue and has reported good profit margin of 6.35% under review.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound capital base along with low solvency indicators and decent liquidity position.</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 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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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.

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 20.09.2018

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. Krishna
Designation :	Accounts Department
Contact No.:	91-11-23667012
Date :	18.09.2018

LOCATIONS

Registered / Head Office :	35 and 36, 1 st Floor, Sri Nagar Colony, Near Bharat Nagar, New Delhi – 110052, India
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Tel. No.:	91-11-23667012 / 23667016 / 23667022
Mobile No.:	91-9810607614 (Mr. Naresh)
Fax No.:	91-11-23644506 / 23644923
E-Mail :	aroranaresh@parkashgroup.com
Website :	www.parkashgroup.com
Location :	Owned
Locality :	Residential
Warehouse :	Survey No.16614, Village Rehnaltalathi, Saja Purana, Bhiwandi, District: Thane – 400009, Maharashtra, India
Branch Office 1 :	309, Ascot, Sahar Road, Opposite ITC Grand Maratha Hotel, Andheri (East), Mumbai – 400099, Maharashtra, India
Tel. No.:	91-22-61927201-09
Location :	Owned
Locality :	Commercial
Branch Office 2 :	Located at:
	Chennai (Tamilnadu)
Location :	Rented

SOLE PROPRIETOR

Name :	Mr. Naresh Arora
Designation :	Proprietor
Address :	52/ 78, West Punjabi Bagh, New Delhi – 110026, India
Date of Birth/Age :	54 Years (1964)
Qualification :	B.Com
PAN No.:	AAJPA6864B

KEY EXECUTIVES

Name :	Mr. Krishna
Designation :	Accounts Department

BUSINESS DETAILS

Line of Business :	Trader, exporter and importer of speciality chemical, dye chemical, construction chemical and cosmetics etc. [Confirmed by management]
Products / Services :	<ul style="list-style-type: none"> Speciality Chemical

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	<ul style="list-style-type: none"> • Dye Chemical • Construction Chemical • Cosmetics • Tylose • Vinnapas • Resins • Pigments Polymer • Polyethylene • Cellulose 						
	<table border="1"> <thead> <tr> <th>Chapter</th> <th>Description</th> <th>HSN Code</th> </tr> </thead> <tbody> <tr> <td>Polymers, Polyethylene, Cellulose</td> <td>All goods i.e. polymers; Polyacetals, other polyethers, epoxide resins, polycarbonates, alkyd resins, polyallyl esters, other polyesters; polyamides; Amino-resins, phenolic resins and polyurethanes; silicones; Petroleum resins, coumarone-indene resins, polyterpenes, polysulphides, polysulphones and other products specified in Note 3 to this Chapter, not elsewhere specified or included; Cellulose and its chemi-cal derivatives, not elsewhere specified or included; Natural polymers (for example, alginic acid) and modified natural polymers (for exam-ple, hardened proteins, chemical derivatives of natural rubber), not elsewhere specified or included; in primary forms</td> <td>3905 / 3912</td> </tr> </tbody> </table>	Chapter	Description	HSN Code	Polymers, Polyethylene, Cellulose	All goods i.e. polymers; Polyacetals, other polyethers, epoxide resins, polycarbonates, alkyd resins, polyallyl esters, other polyesters; polyamides; Amino-resins, phenolic resins and polyurethanes; silicones; Petroleum resins, coumarone-indene resins, polyterpenes, polysulphides, polysulphones and other products specified in Note 3 to this Chapter, not elsewhere specified or included; Cellulose and its chemi-cal derivatives, not elsewhere specified or included; Natural polymers (for example, alginic acid) and modified natural polymers (for exam-ple, hardened proteins, chemical derivatives of natural rubber), not elsewhere specified or included; in primary forms	3905 / 3912
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Brand Names :	Not Available						
Agencies Held :	Not Available						
Exports :							
Products :	<ul style="list-style-type: none"> • Finished Goods 						
Countries :	<ul style="list-style-type: none"> • Bangladesh • Sri Lanka • Nepal 						
Imports :	<ul style="list-style-type: none"> • Chemicals 						
Products :	<ul style="list-style-type: none"> • Germany • United States of America • Japan • Korea • China • Netherlands 						
Countries :							
Terms :							

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Selling :	Cash and Credit (30 / 60 Days)
Purchasing :	Cash and Credit (30 / 60 Days)

GENERAL INFORMATION

Suppliers :	Reference :	Wacker Chemie AG
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Wholesalers, Retailers	
	Reference :	Asian Paints Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	40 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	A1-10, Shakti Nagar Extension, New Delhi – 110052, India
	Person Name (With Designation) :	--
	Contact Number :	91-11-61606161 (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 :	--

Auditors :	
Name :	Mohit Parekh and Company Chartered Accountants
Address :	Chandni Chowk, Delhi, India

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Membership No.:	523498	
Collaborators :	Not Available	
Membership :	Not Available	
Sister Concern:	Name :	Parkash Dye Chem
	Address:	36, Srinagar Colony, Ashok Vihar Road, Near Bharat Nagar, New Delhi – 110052, India
	Line of Business:	Trader and Importer of Chemical, Dye Chemical, Construction Chemicals and Cosmetics etc.

CAPITAL STRUCTURE

AS ON 31.03.2017 (CONSOLIDATED)

Particulars	INR in Million	
Proprietor's capital accounts		
Balance as per last year		95.059
Add: Income/credit during the year		
1) Capital introduced during the year		1.500
2) Net profit credited for the year		47.413
		143.972
Less: Debits/withdrawals during the year		
3) Drawings	1.083	
4) LIC paid	0.055	
5) Aviva Life Insurance Co. India Limited	0.105	
6) Self-Assessment Tax	1.055	
7) TDS	0.111	
8) Advance Tax Deposited	10.600	13.009
Total		130.963

FINANCIAL DATA
[all figures are INR Million]

STANDALONE

Particulars			31.03.2018
Sales Turnover (Approximately)			870.000

Expected Sales (2018-2019): INR 950.000 Million (Due to business growth)

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The above information has been parted by Mr. Krishna (Accounts Department)

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

ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Proprietor's Capital	130.963	95.059	85.803
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	130.963	95.059	85.803
LOAN FUNDS			
1] Secured Loans	0.000	24.837	10.157
2] Unsecured Loans	139.940	118.098	97.477
3] Bank overdraft	0.888	0.000	1.428
TOTAL BORROWING	140.828	142.935	109.062
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	271.791	237.994	194.865
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	8.775	10.098	8.965
	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	156.644	149.035	87.558
Sundry Debtors	158.260	149.825	113.303
Cash & Bank Balances	23.867	10.690	6.905
Other Current Assets	0.703	0.249	1.479
Loans, Advances & deposits	3.901	7.085	14.363
Total Current Assets	343.375	316.884	223.608
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	70.544	81.389	31.578
Other Current Liabilities & Provisions	9.815	7.599	6.130
Total Current Liabilities	80.359	88.988	37.708
Net Current Assets	263.016	227.896	185.900
MISCELLANEOUS EXPENSES	0.000	0.000	0.000

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TOTAL	271.791	237.994	194.865
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PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	746.406	650.190	444.550
	Other Income	39.097	28.099	27.488
	TOTAL	785.503	678.289	472.038
Less	EXPENSES			
	Cost of goods sold	674.975	601.427	417.296
	Cartage, freight and octroi	2.851	1.933	1.337
	Import expenses	15.727	15.254	9.523
	Additional demand CST and MVAT	0.000	0.000	0.116
	Advertisement expenses	0.138	0.092	0.066
	Auditors remuneration	0.053	0.052	0.051
	Bank charges and commission	1.176	1.338	0.901
	Electricity expenses	0.535	0.461	0.535
	Establishment expenses	9.879	8.019	6.303
	Foreign currency fluctuations	0.000	2.761	0.000
	Freight and cartages outward	1.815	1.311	0.770
	Legal and professional charges	1.627	0.547	0.326
	Membership and subscriptions	0.010	0.010	0.024
	Newspaper and periodicals	0.011	0.010	0.007
	Other expenses	13.734	16.894	11.447
	Printing and stationery expenses	0.113	0.254	0.245
	Travelling expenses	2.002	1.833	1.050
	Vehicle running and maintenance expenses	0.325	0.506	0.268
	TOTAL	724.971	652.702	450.265
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION	60.532	25.587	21.773
Less	FINANCIAL EXPENSES	11.460	8.614	7.980
	PROFIT / (LOSS) BEFORE DEPRECIATION	49.072	16.973	13.793
Less	DEPRECIATION	1.659	1.734	1.447
	NET PROFIT/ (LOSS)	47.413	15.239	12.346

KEY RATIOS

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EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.39	84.11	93.03
Account Receivables Turnover (Income / Sundry Debtors)	4.72	4.34	3.92
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	38.15	49.39	27.62
Inventory Turnover (Operating Income / Inventories)	0.39	0.17	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	6.90	2.53	2.43

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.63	0.71	0.63
Debt Equity Ratio (Total Liability / Networth)	1.08	1.50	1.27
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.61	0.94	0.44
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.11	0.10
Interest Coverage Ratio (PBIT / Financial Charges)	5.28	2.97	2.73

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (PAT / Sales) * 100)	%	6.35	2.34	2.78
Return on Total Assets (PAT / Total Assets) * 100)	%	13.46	4.66	5.31
Return on Investment (ROI) (PAT / Networth) * 100)	%	36.20	16.03	14.39

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SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	4.27	3.56	5.93
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	2.32	1.89	3.61
G-Score Ratio Financial (Networth / Total Assets)	0.37	0.29	0.37
G-Score Ratio Debt (Debts / Equity Capital)	1.08	1.50	1.27
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	4.27	3.56	5.93

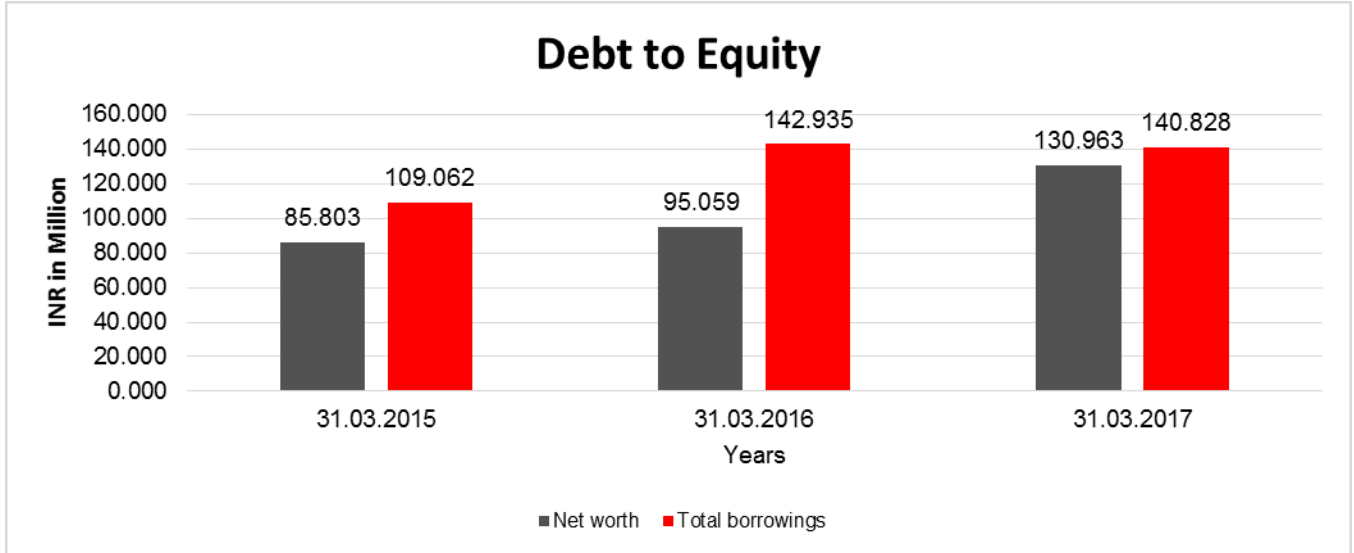
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

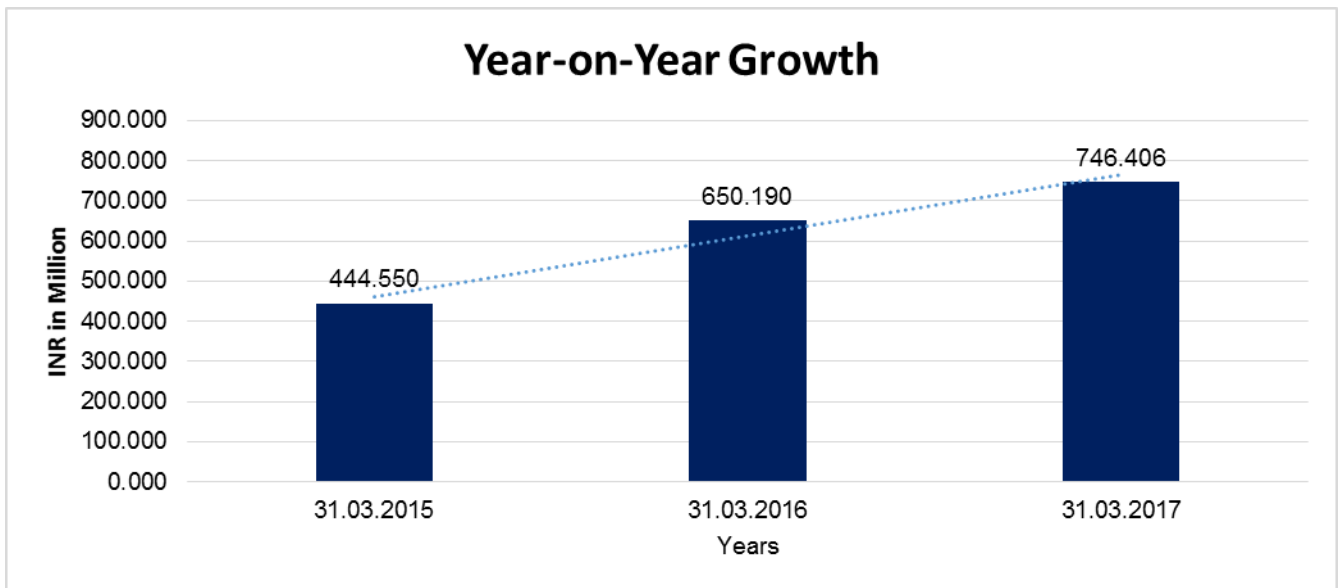
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Proprietor's Capital	85.803	95.059	130.963
Reserves & Surplus	0.000	0.000	0.000
Net worth	85.803	95.059	130.963
Secured Loans	10.157	24.837	0.000
Unsecured Loans	97.477	118.098	139.940
Bank overdraft	1.428	0.000	0.888
Total borrowings	109.062	142.935	140.828
Debt/Equity ratio	1.271	1.504	1.075

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YEAR-ON-YEAR GROWTH

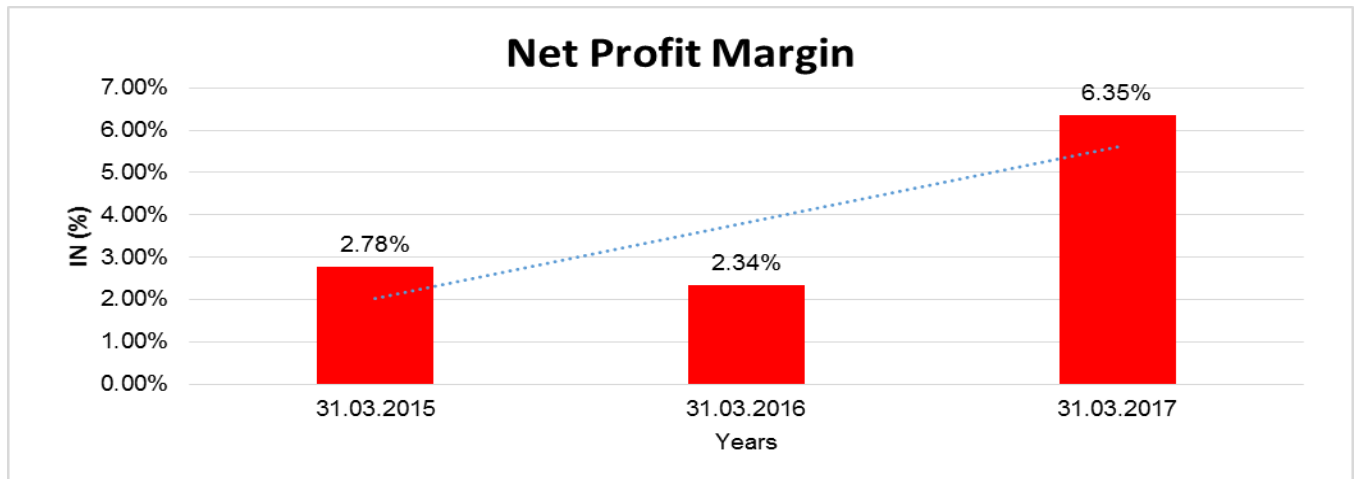
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	444.550	650.190	746.406
		46.258	14.798



NET PROFIT MARGIN

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Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	444.550	650.190	746.406
Profit/(Loss)	12.346	15.239	47.413
	2.78%	2.34%	6.35%



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	Yes
18	Major suppliers	Yes

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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	No
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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

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 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91

INFORMATION DETAILS

Information Gathered by :	SHN
Analysis Done by :	PRY
Report Prepared by :	NKT

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	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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