

**MIRA INFORM REPORT**

<b>Report No. :</b>	523715
<b>Report Date :</b>	06.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	MAHIMA LIFESCIENCES PRIVATE LIMITED [w.e.f.09.03.2006]
<b>Formerly Known As :</b>	MAHIMA EXPORTS PRIVATE LIMITED
<b>Registered Office :</b>	1705, 4th Floor, Onkar Bhawan, Bhagirath Palace, Chandni Chowk, New Delhi - 110006
<b>Tel. No.:</b>	91-11-32412706
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	19.12.1996
<b>CIN No.:</b> [Company Identification No.]	U51311DL1996PTC083943
<b>Capital Investment / Paid-up Capital :</b>	INR 5.991 Million
<b>IEC No.:</b> [Import-Export Code No.]	0597009554
<b>TAN No.:</b> [Tax Deduction & Collection Account No.]	DELM12346F
<b>PAN No.:</b> [Permanent Account No.]	AAACM6962E
<b>GSTN :</b> [Goods & Service Tax Registration No.]	06AAACM6962E1ZJ
<b>Legal Form :</b>	Private Limited Liability Company.
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trader of Pharmaceutical products. (Registered activity)</li> <li>• Manufacturer of Bulk Drugs and Intermediates etc. Exports of Finished Goods and Imports of Raw Material. (Confirmed by management)</li> </ul>

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No. of Employees :	100 (Approximately)
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**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 280000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1996 and it is having good track records.</p> <p>For the FY 2017, the company has increased in its revenue from operations as compared to previous year and maintained average profitability margin if 1.07%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Further, rating also reflects from its established track record of business operations along with market position and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular.</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	Current Rating
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**MAHIMA LIFESCIENCES PRIVATE LIMITED - 523715**

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	<b>(30.09.2017)</b>	<b>(31.12.2017)</b>
India	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
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 06.08.2018

**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**

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MANAGEMENT NON CO-OPERATIVE – Tel No.: 91-11-27357490

**LOCATIONS**

<b>Registered Office / Factory 1 :</b>	1705, 4th Floor, Onkar Bhawan, Bhagirath Palace, Chandni Chowk, New Delhi – 110006, India
<b>Tel. No.:</b>	91-11-32412706/ 32412707
<b>Mobile No.:</b>	91-9811200717 [Mr. Rajeev Goel] 91-8045327827 (Mr. Sanjeev Thakur)
<b>Fax No.:</b>	91-11-23863299
<b>E-Mail :</b>	<a href="mailto:sales@mahimalife.com">sales@mahimalife.com</a> <a href="mailto:finance@mahimalife.com">finance@mahimalife.com</a>
<b>Website :</b>	<a href="http://www.mahimalife.com">http://www.mahimalife.com</a>
<b>Location:</b>	Rented
<b>Locality:</b>	Commercial
<b>Corporate Office :</b>	1C, 1st Floor, Big Jo's Tower, A-8, Netaji Subhash Place, Pitampura, New Delhi - 110034, India
<b>Tel. No.:</b>	91-11-27357490/ 27357491/ 92
<b>Fax No.:</b>	91-11-27357492
<b>E-Mail :</b>	<a href="mailto:mahimalife@bol.net.in">mahimalife@bol.net.in</a>
<b>Factory :</b>	BST Road, Ganaur, Sonipat - 131101, Haryana, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Pramod Mittal
<b>Designation :</b>	Director
<b>Address :</b>	H. No. 319, Ugarsen Nagar, Gali No. 7, Ward No. 23, Sonipat – 131001, Haryana, India
<b>Date of Birth/Age :</b>	11.09.1967
<b>Date of Appointment :</b>	12.06.2006
<b>DIN No.:</b>	00338212
<b>Name :</b>	Mr. Rajeev Goel
<b>Designation :</b>	Director
<b>Address :</b>	1705, 3 <sup>rd</sup> Floor, Onkar Bhawan, Bhagirath Palace, New Delhi – 110006, India
<b>Date of Birth/Age:</b>	18.05.1968
<b>Date of Appointment :</b>	01.06.2011
<b>DIN No.:</b>	00885616
<b>Other Directorship:</b>	
<b>CIN/FCRN</b>	<b>Company Name</b>
<b>Begin Date</b>	<b>End Date</b>

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U51397DL1997PTC084824	OSHO INTERNATIONAL PRIVATE LIMITED	31/01/1997	-
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**KEY EXECUTIVES**

<b>Name :</b>	Mr. S K Das
<b>Designation :</b>	Finance Head

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares
Rajeev Goel	177100
Kavita Goel	36000
Pramod Mittal	100
Vinod Goel (HUF)	4800
Encord Commercial Private Limited, India	157600
Little Star Vintrade Private Limited, India	223529
<b>Total</b>	<b>599129</b>

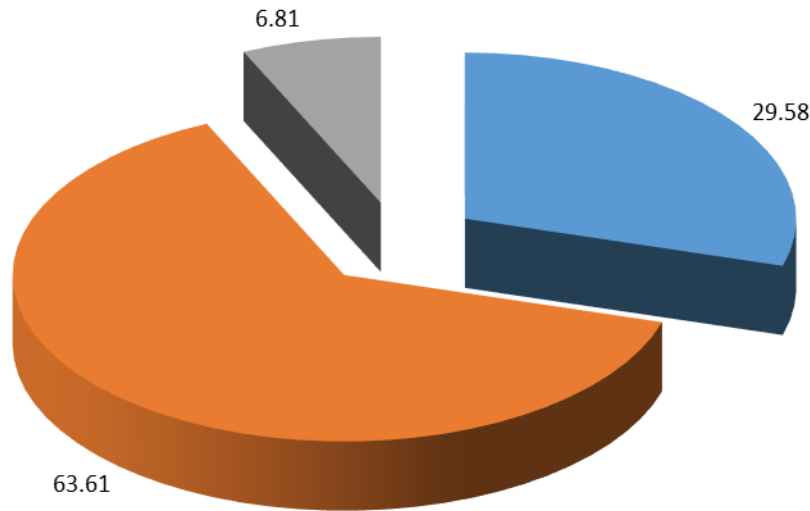
**Equity Share Break up (Percentage of Total Equity)**

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	29.58
Public - Bodies corporate	63.61
Public – Other Relatives	6.81
<b>Total</b>	<b>100.00</b>

### Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian) ■ Public - Bodies corporate ■ Public – Other Relatives



### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trader of Pharmaceutical products. (Registered activity)</li> <li>• Manufacturer of Bulk Drugs and Intermediates etc. Exports of Finished Goods and Imports of Raw Material. (Confirmed by management)</li> </ul>	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99611730	Pharmaceutical products
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• European Countries</li> <li>• Middle East Countries etc.</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	

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<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• European Countries</li> </ul>
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Solvo Chem
	<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>	End Users	
	<b>Reference :</b>	Akums Drugs and Pharmaceuticals Limited
	<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>	100 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank of India
	<b>Branch</b>	A32/ 33, North Ex Mall, Sector - 9, New Delhi - 110085, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-11-27553414 (Ringing)
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

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	<ul style="list-style-type: none"> <li>HDFC Bank Limited  HDFC bank house Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	Temporary bank overdraft	10.549	9.790
	<b>Total</b>	<b>10.549</b>	<b>9.790</b>

<b>Auditors :</b>	
<b>Name :</b>	SVP and Associates Chartered Accountants
<b>Address :</b>	1209, New Delhi House, 27, Barakhamba Road, New Delhi – 110001, India
<b>Tel. No.:</b>	91-11-41516079
<b>Mobile No.:</b>	91-9811076903
<b>Income-tax PAN of auditor or auditor's firm :</b>	AATFS9219E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Companies :</b>	<ul style="list-style-type: none"> <li>Enond Commercial Private Limited U5190WB2008PTC123294</li> <li>Littlester Vintrade Private Limited U51909WB2008PTC140369</li> </ul>
<b>Related Party:</b>	<ul style="list-style-type: none"> <li>Raimbow Pharma Agencies</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million
400000	Preference Shares	INR 10/- each	INR 4.000 Million
	<b>Total</b>		<b>INR 10.000 Million</b>

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

No. of Shares	Type	Value	Amount
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599129	Equity Shares	INR 10/- each	INR 5.991 Million
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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	5.991	5.991	5.991
(b) Reserves & Surplus	275.153	265.508	295.438
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>281.144</b>	<b>271.499</b>	<b>301.429</b>
(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
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	122.349	116.590	100.374
(b) Trade payables	327.389	188.269	131.975
(c) Other current liabilities	5.605	5.514	96.985
(d) Short-term provisions	8.267	6.020	3.974
<b>Total Current Liabilities (4)</b>	<b>463.610</b>	<b>316.393</b>	<b>333.308</b>
<b>TOTAL</b>	<b>744.754</b>	<b>587.892</b>	<b>634.737</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	19.063	15.108	18.156
(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	50.466
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>19.063</b>	<b>15.108</b>	<b>68.622</b>
(2) Current assets			

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**MAHIMA LIFESCIENCES PRIVATE LIMITED - 523715**

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	91.786	113.705	117.965
(c) Trade receivables	220.534	126.238	129.582
(d) Cash and cash equivalents	380.188	316.714	293.923
(e) Short-term loans and advances	33.183	16.127	24.645
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>725.691</b>	<b>572.784</b>	<b>566.115</b>
<b>TOTAL</b>	<b>744.754</b>	<b>587.892</b>	<b>634.737</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Income	899.463	803.410	755.554
FDR Interest	22.725	25.071	19.843
Other Income	24.186	2.232	0.609
<b>TOTAL</b>	<b>946.374</b>	<b>830.713</b>	<b>776.006</b>
<b>Less EXPENSES</b>			
Purchases of Stock-in-Trade	812.835	762.814	764.089
Custom Duty - Gaunur Unit	39.784	0.000	0.000
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21.919	4.260	(39.480)
Employees benefits expense	8.904	6.509	6.548
Extra ordinary items	1.008	0.767	0.358
Other expenses	42.113	41.449	32.023
<b>TOTAL</b>	<b>926.563</b>	<b>815.799</b>	<b>763.538</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>19.811</b>	<b>14.914</b>	<b>12.468</b>
<b>Less FINANCIAL EXPENSES</b>	0.000	0.000	0.000
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>19.811</b>	<b>14.914</b>	<b>12.468</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	4.593	3.991	6.050
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>15.218</b>	<b>10.923</b>	<b>6.418</b>
<b>Less TAX</b>	5.574	4.335	3.056
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>9.644</b>	<b>6.588</b>	<b>3.362</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		196.901	218.050	285.252
<b>TOTAL EARNINGS</b>		<b>196.901</b>	<b>218.050</b>	<b>285.252</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>16.10</b>	<b>11.00</b>	<b>5.61</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	89.49	57.35	62.60
Account Receivables Turnover (Income / Sundry Debtors)	4.08	6.36	5.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	147.01	90.09	63.04
Inventory Turnover (Operating Income / Inventories)	0.22	0.13	0.11
Asset Turnover (Operating Income / Net Fixed Assets)	1.04	0.99	0.69

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.54	0.53
Debt Equity Ratio (Total Liability / Networth)	0.44	0.43	0.33

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.65	1.17	1.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.06	0.06
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.07	0.82	0.44
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.29	1.12	0.53
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.43	2.43	1.12

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.57	1.81	1.70
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.37	1.45	1.34
G-Score Ratio Financial (Networth / Total Assets)	0.38	0.46	0.47
G-Score Ratio Debt (Debts / Equity Capital)	20.42	19.46	16.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.57	1.81	1.70

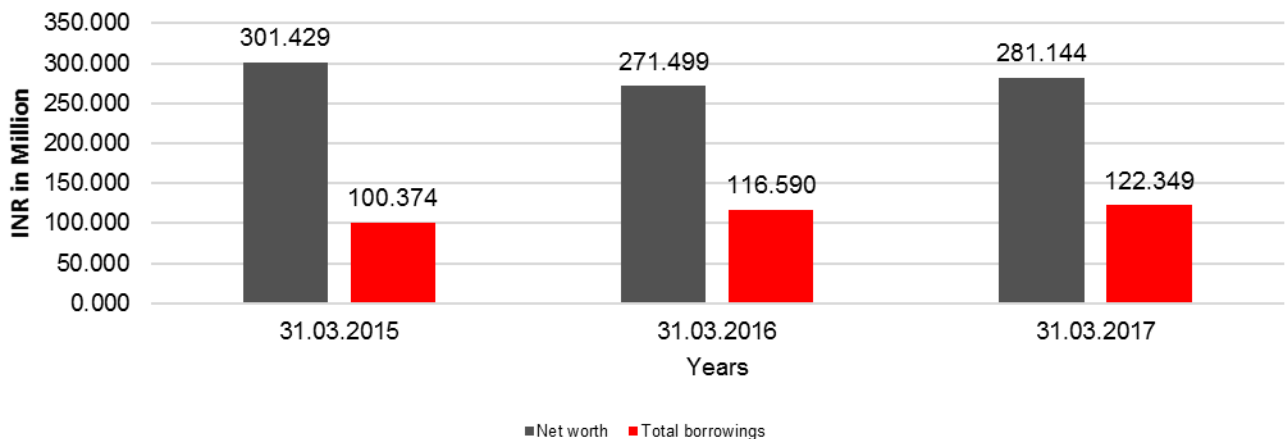
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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
Share Capital	5.991	5.991	5.991
Reserves & Surplus	295.438	265.508	275.153
<b>Net worth</b>	<b>301.429</b>	<b>271.499</b>	<b>281.144</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	100.374	116.590	122.349
<b>Total borrowings</b>	<b>100.374</b>	<b>116.590</b>	<b>122.349</b>
<b>Debt/Equity ratio</b>	<b>0.333</b>	<b>0.429</b>	<b>0.435</b>

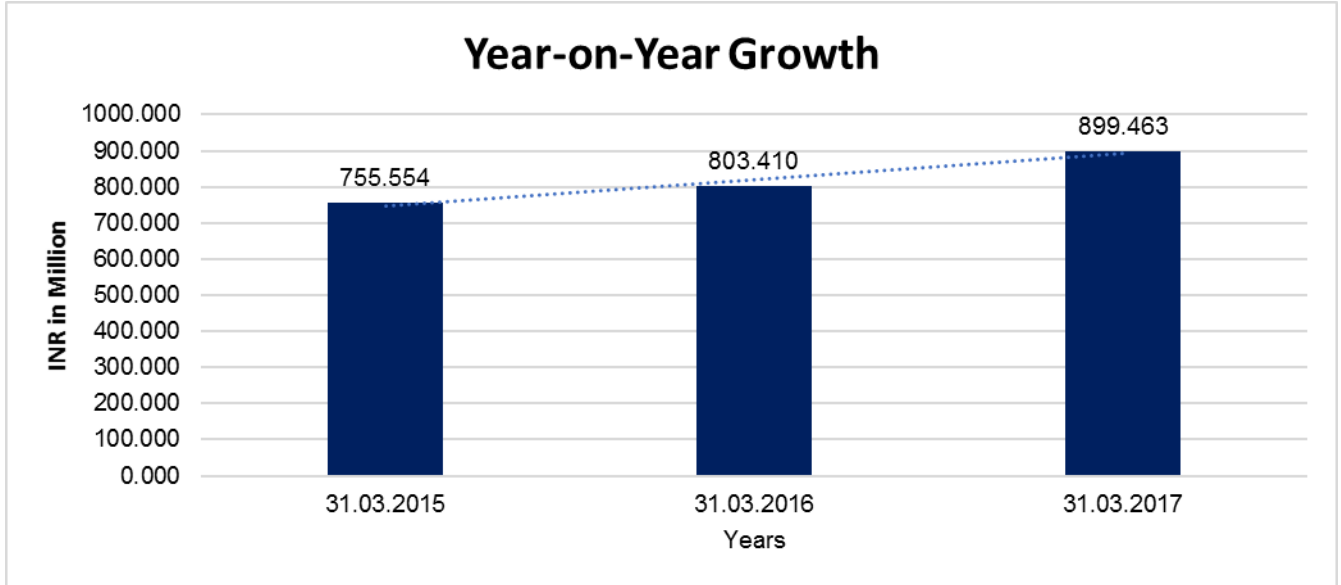
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

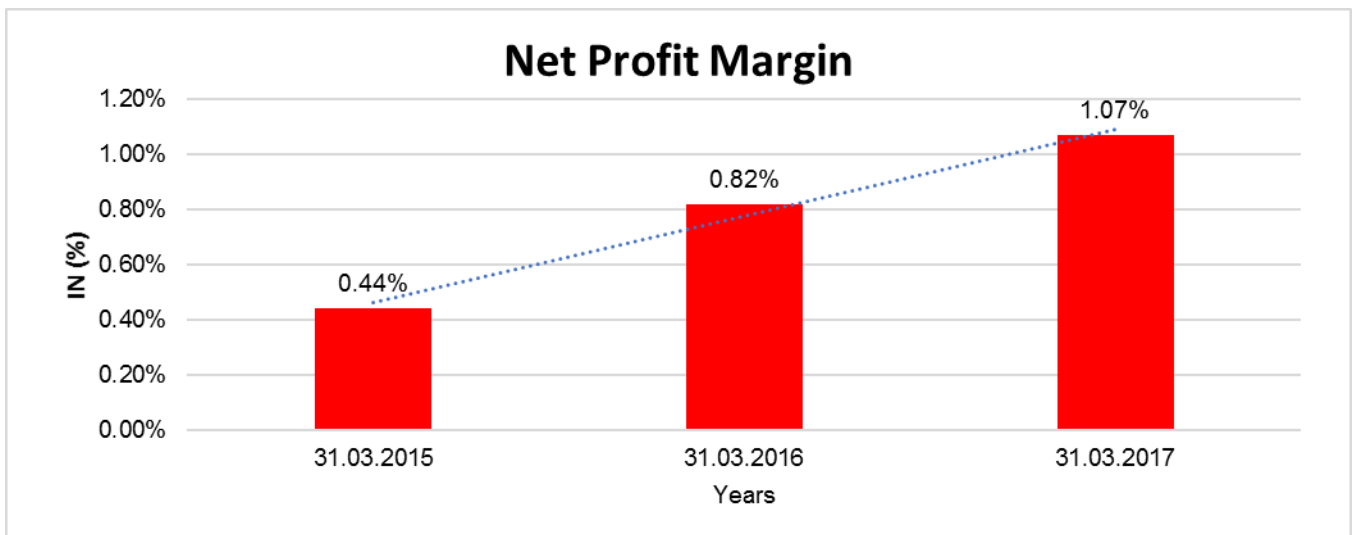
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	755.554	803.410	899.463
		<b>6.334</b>	<b>11.956</b>

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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	755.554	803.410	899.463
Profit	3.362	6.588	9.644
	<b>0.44%</b>	<b>0.82%</b>	<b>1.07%</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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
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 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**CHANGE OF ADDRESS:**

The Registered address of the company has been shifted from to 202, Balaji Plaza-I, Plot No. 26, K. P. Block Community Centre, Pitam Pura, Delhi-110034, India the present address w.e.f. 11.01.2003.

**FINANCIAL ANALYSIS AND REVIEW OF OPERATIONS**

The company has reported profit of INR 9.644 million for the current year in company of profit of the last year was INR 6.588 million.

The directors are constantly trying their best to perform better in current year. More marketing channels are expected to add to the growing top line. The director had foreseen a bright future of the company ahead.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Loans	111.800	106.800
<b>Total</b>	<b>111.800</b>	<b>106.800</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B9058 8112	1008 3761	HDFC BANK LIMITED	18/10/2 007	16/11/2 013	-	180500000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India
2	A2602 8159	1000 2728	UNION BANK OF INDIA	27/03/2 006	-	01/10/2 007	25000000.0	Chandni Chowk, Delhi – 110006, India

**FIXED ASSETS**

- Building
- Plant and Machinery
- Furniture and Fixture
- Lab Equipment
- Computer and Accessories
- Vehicles
- Office Equipment's

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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 68.79
UK Pound	1	INR 89.51
Euro	1	INR 79.67

**INFORMATION DETAILS**

Information Gathered by :	GAY
Analysis Done by :	PRS
Report Prepared by :	SUJ

**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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