

MIRA INFORM REPORT

Report No. :	519609
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	AARON BABCON (INDIA) PRIVATE LIMITED
Registered Office :	Babcon House, 766, Garia Main Road, Kolkata -700084, West Bengal
Tel. No.:	91-33-24354316
Country :	India
Financials (as on) :	31.03.2018 [Unaudited]
Date of Incorporation :	06.06.1980
CIN No.: [Company Identification No.]	U24234WB1980PTC032776
Capital Investment / Paid-up Capital :	INR 0.500 Million
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
PAN No.: [Permanent Account No.]	AACCA3713B
GSTN : [Goods & Service Tax Registration No.]	19AACCA3713B1Z9
TIN No.:	19610742007
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Pharmaceutical Formulation, Generic Medicine, Antacid Tablet, etc. [Confirmed by Management] • Manufacturing of Drugs Formulation. [Registered Activity]
No. of Employees :	22 [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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1980 and it is engaged as manufacturer of pharmaceutical formulation, generic medicines, antacid tablets, etc.</p> <p>For the financial year 2017, the revenue of the company has sharply decline by 72.37% as compared to its previous year but has maintained average profit margin of 1.43% during the year.</p> <p>The company possesses acceptable financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by its well- experienced management team.</p> <p>Rating also considers positive feedback received from its Banker (Indian Overseas Bank) for satisfactory banking transaction.</p> <p>Further, as per provisional figures of March 2018, the company has achieved revenue of INR 9.56 million and has clocked a net profit margin of 1.53%.</p> <p>However, these rating strengths gets partially offset by its low profitability margin exposure to intense competition in the international generics market, and growing regulatory scrutiny in emerging market, along with growing competition, substantial investment in infrastructure and R&D which impact in profitability pressure among the major players.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p> <p>Note: Site visit was conducted at the given address as our executive had successfully traced the subject.</p>

	<p>At the premises our executive met to Mr. Bijan Kumar Chanda (Director) and he confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it's a 3 storey building and the whole building belongs to the subject comprising of total area of 9,000 SQ.FT.</p> <p>Location was easy to find at "Garia Main Road" as landmark, locality seems to be commercial and area appears to be upmarket.</p> <p>Our executive had sighted 20 employees at the premises as well as sighted the name board of the subject on the given address.</p>
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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

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 13.08.2018

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

Name :	Mr. Bijan Kumar Chanda
Designation :	Director
Contact No.:	91-9831111057
Date :	09.08.2018

LOCATIONS

Registered Office :	Babcon House, 766, Garia Main Road, Kolkata -700084, West Bengal, India
Tel. No.:	91-33-24354316
Mobile No.:	91-9831111057 [Mr. Bijan Kumar Chanda]
Fax No.:	Not Available
E-Mail :	aaronbabcon@gmail.com aaronbadcon@sify.com
Area :	9000 Sq. Ft.
Location :	Owned
Locality :	Commercial [As per site visit]

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Bijan Kumar Chanda
Designation :	Director
Address :	11, Tilak Nagar Colony Jadavpur, Kolkata - 700040, West Bengal, India
Date of Birth/Age :	20.08.1946
Qualification :	B.Sc. MBA
Experience :	45 Years
Date of Appointment :	01.08.1980
PAN No.:	AFJPC5653D
Aadhaar No.:	3958 3312 0430
DIN No.:	01940762
Name :	Mrs. Kalpana Chanda
Designation :	Director
Address :	11, Tilak Nagar Colony, Jadavpur, Kolkata - 700040, West Bengal, India
Date of Birth/Age :	15.01.1948
Date of Appointment :	24.03.1981
PAN No.:	AFJPC5652O
Aadhaar No.:	3239 2860 3280
DIN No.:	01940776

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Bijan Kumar Chanda	27660	55.32
Sunmit Chanda	11983	23.97
Putul Chand	200	0.40
Kalpana Chanda	7374	14.75
N. Roy	2246	4.49
Rabin Sarkar	537	1.07
Total	50000	100.00

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
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Category	
Promoters (Individual/Hindu Undivided Family - Indian)	70.07
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	29.93
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family - Indian)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Pharmaceutical Formulation, Generic Medicine, Antacid Tablet, etc. [Confirmed by Management] • Manufacturing of Drugs Formulation. [Registered Activity] 	
Products :	ITC Code No.	Product Descriptions
	99884300	Manufacturer of drug formulations
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	

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Terms :	
Selling :	Credit [90 Days]
Purchasing :	Credit [90 Days]

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Drishti Pharma
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
	<ul style="list-style-type: none"> • Mukund Pharma • AV R Tradechem (I) Private Limited 	
Customers :	End Users	
	Reference:	Medical Collage and Hospital
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
<ul style="list-style-type: none"> • N R S Hospital • R G Kar Hospital • Bangar Hospital 		
No. of Employees :	22 [Approximately]	
Bankers :	Bank Name:	Indian Overseas Bank
	Branch:	Lansdowne Market Branch, Kolkata – 700001, West Bengal, India
	Person Name (with Designation):	Mr. Manoj Kumar Das [Chief Manager]
	Contact Number:	91-7044315899

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	Name of Account Holder:	AARON BABCON (INDIA) PRIVATE LIMITED	
	Account Number:	013507000002185	
	Account Since (Date/ Year of A/c Opening):	12.06.2013	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	Cash Credit = INR 2.500 Million	
	Account Operation:	Satisfactory	
	Remarks:	We spoke to Mr. Manoj Kumar Das [Chief Manager] who gave us positive response about subject company they are satisfied with their banking transaction.	
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	From banks	0.000	0.402
	Total	0.000	0.402

Auditors :	
Name :	P. Modak and Company Chartered Accountants
Address :	12B, Netaji Subhas Road, Kolkata – 700001, West Bengal, India
FRN. No.:	056407
Income-tax PAN of auditor or auditor's firm :	AAEFP1179R
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2018 [UNAUDITED]

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2018 [Unaudited]
SHAREHOLDERS FUNDS			
1] Share Capital			0.500
2] Reserves & Surplus			10.924
NETWORTH			11.424
LOAN FUNDS			
1] Secured Loans			0.000
2] Unsecured Loans			2.010
TOTAL BORROWING			2.010
DEFERRED TAX LIABILITIES			0.000
TOTAL			13.434
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			6.881
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			2.105
Sundry Debtors			3.704
Cash & Bank Balances			0.071
Other Current Assets			0.153
Loans & Advances			1.218
Total Current Assets			7.251
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			0.527
Other Current Liabilities			0.066
Provisions			0.105
Total Current Liabilities			0.698
Net Current Assets			6.553
MISCELLANEOUS EXPENSES			0.000
TOTAL			13.438

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SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.500	0.500
(b) Reserves & Surplus		10.779	10.660
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		11.279	11.160
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.402	0.951
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.051	0.312
Total Non-current Liabilities (3)		0.453	1.263
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		0.000	0.000
(c) Other current liabilities		1.279	6.630
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		1.279	6.630
TOTAL		13.011	19.053
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		7.752	7.487
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		1.596	1.427
Total Non-Current Assets		9.348	8.914
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		1.631	2.585
(c) Trade receivables		1.967	6.093
(d) Cash and cash equivalents		0.050	0.069

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(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		0.015	1.392
Total Current Assets		3.663	10.139
TOTAL		13.011	19.053

PROFIT & LOSS ACCOUNT

PARTICULARS				31.03.2018 [Unaudited]
	SALES			
	Sales			9.557
	Other Income			0.000
	TOTAL			9.557
Less	EXPENSES			
	Cost of Goods Sold			7.059
	Carriage inward			0.013
	Consumable stores			0.024
	Accounting charges			0.060
	Audit and tax audit fees			0.010
	Bonus Cartage outward			0.027
	Cartage outwards			0.015
	Contribution of provident fund			0.048
	Contribution to ESL			0.006
	Conveyance expenses			0.017
	Directors remuneration			0.240
	Factory expense			0.013
	Filing fees			0.002
	Insurance			0.002
	M D remuneration			0.240
	Misc. expenses			0.013
	Power and fuel			0.004
	Printing and stationery			0.002
	Professional tax			0.003
	Rent			0.072
	Sales promotion			0.013
	Sales and wages			0.486
	Service tax			0.001
	Testing charges			0.007
	Tour and travelling expenses			0.007
	TOTAL			8.384
	PROFIT/ (LOSS) BEFORE INTEREST DEPRECIATION AND AMORTISATION			1.173

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Less	FINANCIAL EXPENSES			0.157
	PROFIT BEFORE DEPRECIATION AND AMORTISATION			1.016
Less/ Add	DEPRECIATION/ AMORTISATION			0.870
	NET PROFIT/ (LOSS)			0.146

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	8.393	30.373
	Other Income	0.009	0.062
	TOTAL	8.402	30.435
Less	EXPENSES		
	Cost of Materials Consumed	5.481	22.888
	Employees benefits expense	0.627	0.936
	Other expenses	1.152	4.370
	TOTAL	7.260	28.194
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.142	2.241
Less	FINANCIAL EXPENSES	0.046	0.262
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	1.096	1.979
Less/ Add	DEPRECIATION/ AMORTISATION	0.925	0.977
	PROFIT BEFORE TAX	0.171	1.002
Less	TAX	0.051	0.312
	PROFIT AFTER TAX	0.120	0.690
	Earnings Per Share (INR)	2.40	13.80

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018 [Unaudited]	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

EFFICIENCY RATIOS

PARTICULARS	31.03.2018 [Unaudited]	31.03.2016	31.03.2015
Average Collection Days <i>(Sundry Debtors / Income * 365 Days)</i>	141.46	85.54	73.22
Account Receivables Turnover <i>(Income / Sundry Debtors)</i>	2.58	4.27	4.98
Average Payment Days <i>(Sundry Creditors / Purchases * 365 Days)</i>	27.25	0.00	0.00
Inventory Turnover <i>(Operating Income / Inventories)</i>	0.56	0.70	0.87
Asset Turnover <i>(Operating Income / Net Fixed Assets)</i>	0.17	0.15	0.30

LEVERAGE RATIOS

PARTICULARS	31.03.2018 [Unaudited]	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.19	0.13	0.40
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.18	0.04	0.09
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.24	0.11	0.59
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.60	0.69	0.67

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Interest Coverage Ratio (PBIT / Financial Charges)	7.47	24.83	8.55
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018 [Unaudited]	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.53	1.43	2.27
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.03	0.92	3.62
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.28	1.06	6.18

SOLVENCY RATIOS

PARTICULARS		31.03.2018 [Unaudited]	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.68	2.86	1.53
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.90	1.59	1.14
G-Score Ratio Financial (Networth / Total Assets)		0.81	0.87	0.59
G-Score Ratio Debt (Debts / Equity Capital)		4.02	0.80	1.90
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.68	2.86	1.53

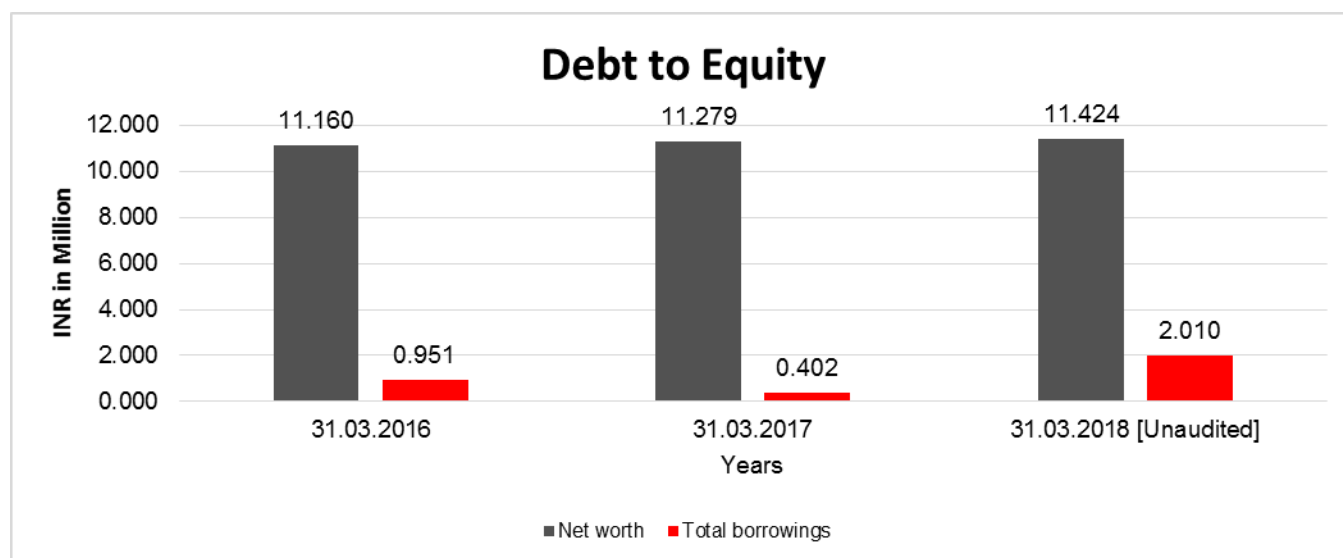
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

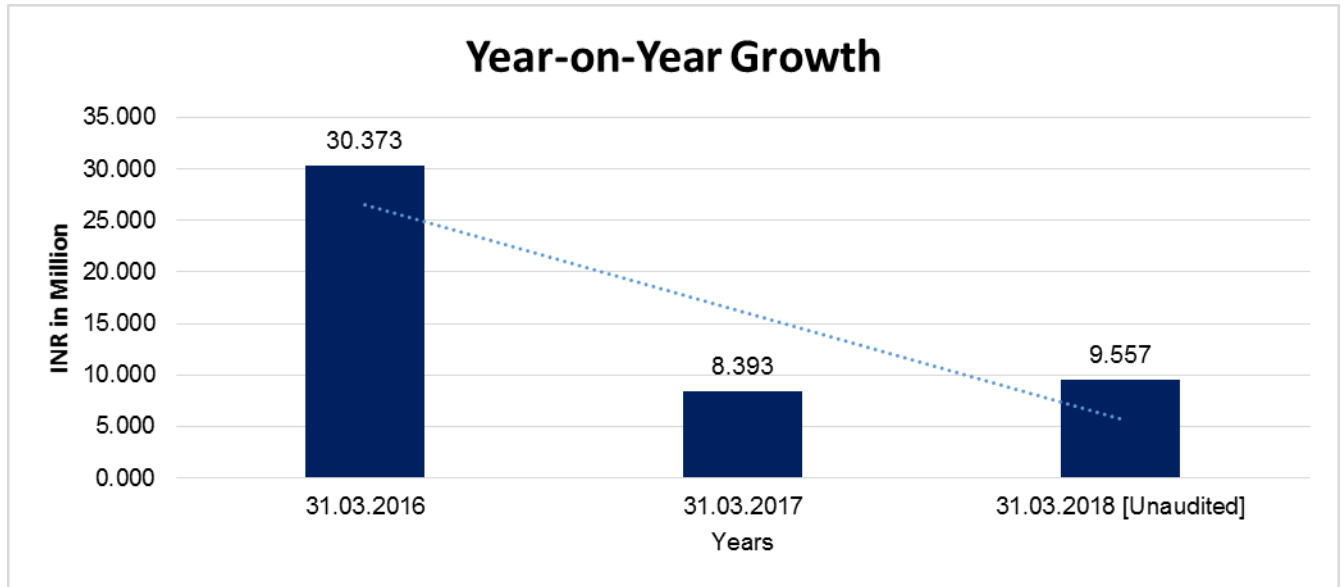
Particulars	31.03.2016	31.03.2017	31.03.2018 [Unaudited]
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	10.660	10.779	10.924
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	11.160	11.279	11.424
long-term borrowings	0.951	0.402	0.000
Short term borrowings	0.000	0.000	2.010
Total borrowings	0.951	0.402	2.010
Debt/Equity ratio	0.085	0.036	0.176



YEAR-ON-YEAR GROWTH

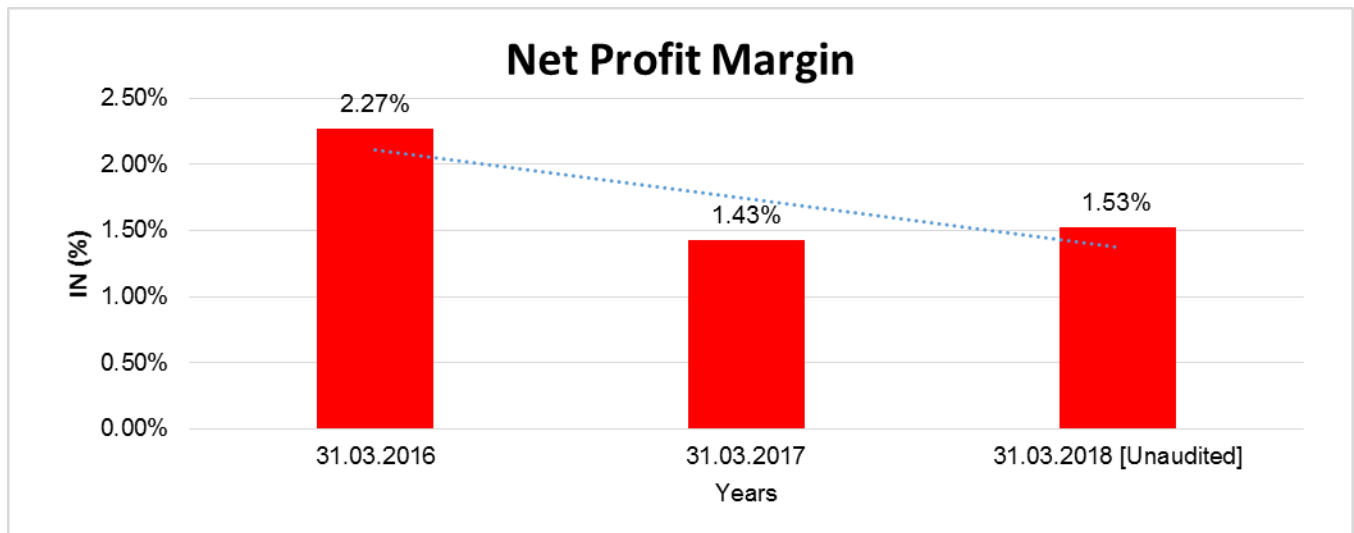
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018 [Unaudited]
	INR In Million	INR In Million	INR In Million
Sales	30.373	8.393	9.557
		(72.367)	13.869

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018 [Unaudited]
	INR In Million	INR In Million	INR In Million
Sales	30,373	8,393	9,557
Profit	0,690	0,120	0,146
	2.27%	1.43%	1.53%



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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	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	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)	No
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	Yes
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	Yes
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

OBSERVATION POINTS

Name of Company :	AARON BABCON (INDIA) PRIVATE LIMITED
Address :	Babcon House, 766, Garia Main Road, Kolkata -700084, West Bengal, India
Contact No.:	91-9831111057
Person to whom we met:	Mr. Bijan Kumar Chanda [Director]
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Garia Main Road
Total Floors of the Building :	3 Floors
Subject situated on:	Whole premises
Locality:	Commercial
Area of Premises :	9000 Sq. Ft.
Area :	Upmarket
No. of employees seen at premises:	20 [Approx.]
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment
Proof of visit:	Photos

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
SHORT TERM BORROWING		
IOB CC a/c 013502000002185	2.010	0.000
Total	2.010	0.000

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ESTIMATED BALANCE SHEET

(INR IN MILLION)

SOURCES OF FUNDS			31.03.2019
SHAREHOLDERS FUNDS			
1] Capital Account			0.500
2] Reserves & Surplus			11.645
3] (Accumulated Losses)			0.000
NETWORTH			12.145
LOAN FUNDS			
1] Secured Loans			0.000
2] Unsecured Loans			6.000
TOTAL BORROWING			6.000
DEFERRED TAX LIABILITIES			0.000
TOTAL			18.145
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			6.143
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			6.500
Sundry Debtors			4.800
Cash & Bank Balances			0.357
Other Current Assets			0.149
Loans & Advances			1.241
Total Current Assets			13.047
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			0.850
Other Current Liabilities			0.076
Provisions			0.119
Total Current Liabilities			1.045
Net Current Assets			12.002
MISCELLANEOUS EXPENSES			0.000

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TOTAL			18.145
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ESTIMATED PROFIT AND LOSS ACCOUNT

(INR IN MILLION)

	PARTICULARS		31.03.2019
	SALES		
	Sales		32.500
	Other Income		0.000
	TOTAL		32.500
Less	EXPENSES		
	Cost of Goods Sold		26.605
	Carriage inward		0.082
	Consumable stores		1.680
	Accounting charges		0.060
	Audit and tax audit fees		0.010
	Bonus Cartage outward		0.045
	Cartage outwards		0.072
	Contribution of provident fund		0.065
	Contribution to ESL		0.018
	Conveyance expenses		0.068
	Directors remuneration		0.240
	Factory expense		0.082
	Filling fees		0.007
	Insurance		0.028
	M D remuneration		0.240
	Misc. expenses		0.048
	Power and fuel		0.075
	Printing and stationery		0.007
	Professional tax		0.003
	Rent		0.072
	Sales promotion		0.125
	Sales and wages		0.579
	Testing charges		0.011
	Tour and travelling expenses		0.060
	TOTAL		30.282
	PROFIT/ (LOSS) BEFORE INTEREST DEPRECIATION AND AMORTISATION		2.218
Less	FINANCIAL EXPENSES		0.758

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	PROFIT BEFORE DEPRECIATION AND AMORTISATION			1.460
Less/ Add	DEPRECIATION/ AMORTISATION			0.740
	NET PROFIT			0.720

VALUATION REPORT

(GENERAL DETAILS)

Name of the Owner	AARON BABCON INDIA PRIVATE LIMITED
Brief Description of the property	R S Dag No. 865, Mouza Kandahari, J L No. 49, Street No. 2, P S Jadapur (Regent Park), Dist 24 Pgs (S), 766, Garia Main Road, Kolkata – 84, ward No. 27, Under Rajpur Sonarpur Municipality

Fair Market Value	INR 15.000 Million
Open Market Value	INR 15.750 Million
Forced/ Distress Sale Value	INR 12.750 Million

COMPANY PROFILE

The company is pharmaceutical company, was established on March 12, 1986, by Mr. Bijan Kumar Chanda. In 1987, the factory started with the production of Solid Dosage Form (Tablet). At present, in 2018, the company have 9000 Sq. Ft. built up area with facilities of manufacturing liquid and capsule, they are aware of that quality is the background of every business success and key factory of productivity and market competitiveness. Production and control of pharmaceuticals are carried out rigidly in compliance with GMP and GLP requirements..

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
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1	Y10359 755	902521 18	INDIAN OVERS EAS BANK	01/01/2 003	-	-	500000.0	LAKE MARKET BRANCH ; 89RASH BEHARI AVENUEKOLKATA WB700026IN
2	C40741 852	902513 03	INDIAN OVERS EAS BANK	12/08/2 002	13/01/20 15	-	9800000.0	LANSEDOWNE MARKET BRANCH63/1A, SARAT BOSE ROADKOLKATAWB 700025IN
3	Y10359 638	902520 01	INDIAN OVERS EAS BANK	30/07/2 001	-	-	200000.0	89 ; R.B. AVENUEKOLKATA WB700026IN

FIXED ASSETS:

- Land
- Building
- Plant and machinery
- Equipment
- Typewriter
- Refrigerator
- Tools
- Air Conditioners
- Computer
- Motor Car

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 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NIS
Report Prepared by :	ARC

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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	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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