

MIRA INFORM REPORT

Report No. :	524450
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	SYNERGENE ACTIVE INGREDIENTS PRIVATE LIMITED (w.e.f. 17.09.2007)
Formerly Known As :	CHEMY LABS PRIVATE LIMITED
Registered Office :	House Number 7-1-638 to 643 and 643/1, Flat Number 302, Bhanu Enclave, Beside ESI Hospital, Sunder Nagar, Erragadda, Hyderabad - 500038, Telangana, India
Tel. No.:	91-40-23813969 / 23700994 / 23812317
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.08.2005
CIN No.: [Company Identification No.]	U24239TG2005PTC047137
Capital Investment / Paid-up Capital :	INR 150.000 Million
IEC No.: [Import-Export Code No.]	0906016657
PAN No.: [Permanent Account No.]	AACCC6685Q
GSTN : [Goods & Service Tax Registration No.]	36AACCC6685Q1ZV
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Trader of Bulk Drugs, APIs (Active Pharmaceutical Ingredient) and Intermediates. (Register Activity and also Confirmed by Management)
No. of Employees :	400 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 920000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005 and it is engaged as manufacturer and trader of bulk drugs, APIs and intermediates.</p> <p>For the financial year 2017, the company has achieved has achieved sales growth of 33.05% as compared to its previous year and has maintained decent profit margin of around 3.02% during the year.</p> <p>Rating takes into consideration, the sound financial risk profile marked by strong net worth base along with comfortable debt protection metrics and sufficient net cash accrual to meet the debt obligation.</p> <p>Rating continue to reflect, the strong position in the formulation segment aided by promoter's extensive industry experience and its presence in the pharmaceutical industry, catering to the API and intermediaries in bulk drug segment.</p> <p>However, these rating strength are partially offset by 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 are reported 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 while quoting report number, name and date.

ECGC Country Risk Classification List

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SYNERGENE ACTIVE INGREDIENTS PRIVATE LIMITED - 524450

PAGE NO. : 3

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

Rating Agency Name	CRISIL
Rating	Long Term Rating (Issuer Not Cooperating) = BB+
Rating Explanation	Moderate risk of default
Date	12.04.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating (Issuer Not Cooperating) = A4
Rating Explanation	Minimal degree of safety and very high credit risk
Date	12.04.2018

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 13.08.2018.

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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. Vyankat
Designation :	Senior Executive
Contact No.:	91-40-23700994
Date :	09.08.2018

LOCATIONS

Registered Office:	House Number 7-1-638 to 643 and 643/1, Flat Number 302, Bhanu Enclave, Beside ESI Hospital, Sunder Nagar, Erragadda, Hyderabad – 500038, Telangana, India
Tel. No.:	91-40-23813969 / 23700994 / 23812317 / 23700421
Mobile No.:	91-40-23700994 (Mr. Vyankat)
Fax No.:	91-40-23705088 / 23700794
E-Mail :	synergene@metroapi.com finance@synergeneapi.com marketing@synergeneapi.com
Website :	www.synergeneapi.com
Corporate Office:	Flat Number 302. Bhanu Enclave, Sunder nagar, Erragadda, Hyderabad – 500038, Andhra Pradesh, India
Factory (Unit – I) :	Plot Number 48/B, Survey Number 337/P.S.V.C.I.E, Bachupally, Hyderabad - 500072, Telangana, India
Factory (Unit - II):	Plot Number 59 D, Jawaharlal Nehru Pharma city, Parawada, Visakhapatnam - 531021, Andhra Pradesh, India
Tel. No.:	91-8924-236128 / 236144
Fax No.:	91-8924-236139
E-Mail :	synergene@synergeneapi.com

DIRECTORS

As on 31.03.2018

Name :	Venkateswara Rao Nandepu
Designation :	Director
Address :	House Number 7-1-63, Flat Number 204, Millennium Royal, Block-A Dharam

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SYNERGENE ACTIVE INGREDIENTS PRIVATE LIMITED - 524450

PAGE NO. : 5

	Karam Road, Opposite Chella Nursing Home Lane, Ameer pet – 500016, Andhra Pradesh, India		
Date of Birth/Age :	17.12.1962		
Qualification:	Doctor		
Date of Appointment :	04.09.2006		
PAN No.:	ABVFN5924C		
DIN No.:	00092757		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24232TG2013PTC089562	JAAHNAVEE LIFESCIENCES PRIVATE LIMITED	11/12/2017	-
U24239TG2002PTC039223	METROCHEM API PRIVATE LIMITED	01/07/2002	-
Name :	Veera Venkata Rama Vijaya Lakshmi Nandepu		
Designation :	Director		
Address :	House Number 7-1-63, Flat Number 204, Millennium Royal, Block-A Dharam Karam Road, Ameer Pet, Hyderabad – 500016, Andhra Pradesh, India		
Date of Appointment :	04.09.2006		
PAN No.:	ADPPN8205L		
DIN No.:	00092882		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24232TG2013PTC089562	JAAHNAVEE LIFESCIENCES PRIVATE LIMITED	11/12/2017	-
U24239TG2002PTC039223	METROCHEM API PRIVATE LIMITED	01/10/2004	-
Name :	Nalla Surya Prakash Rao		
Designation :	Managing Director		
Address :	8-3-167/D/204, F-1, Sri Sadan Apartments, Kalyannagar X Roads, Vengal Rao Nagar, Hyderabad – 500003, Andhra Pradesh, India		
Date of Birth/Age :	25.04.1964		
Qualification:	Post Graduate		
Date of Appointment :	29.09.2006		
PAN No.:	ABFPN1345K		
DIN No.:	00092929		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24232TG2013PTC089562	JAAHNAVEE LIFESCIENCES PRIVATE LIMITED	11/12/2017	-
U24239TG2002PTC039223	METROCHEM API PRIVATE LIMITED	01/07/2002	-
Name :	Nalla Hymavathi		
Designation :	Director		
Address :	8-3-167/D/204, F-1, Sri Sadan Apartments, Kalyannagar X Roads,		

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SYNERGENE ACTIVE INGREDIENTS PRIVATE LIMITED - 524450

PAGE NO. : 6

	Vengal Rao Nagar, Hyderabad – 500003, Andhra Pradesh, India		
Date of Appointment :	04.09.2006		
PAN No.:	ABUPN8695F		
DIN No.:	00093000		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24232TG2013PTC089562	JAAHNAVEE LIFESCIENCES PRIVATE LIMITED	11/12/2017	-
U24239TG2002PTC039223	METROCHEM API PRIVATE LIMITED	17/09/2003	-

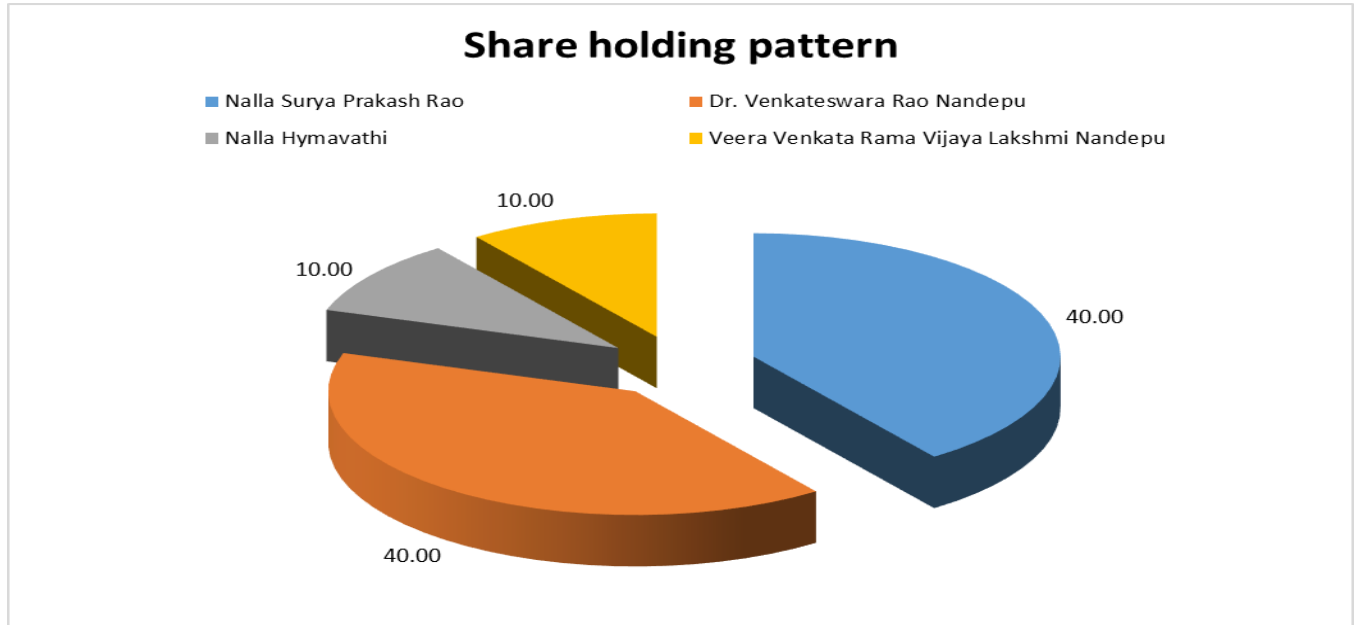
KEY EXECUTIVES

Name :	Mr. Vyankat
Designation :	Senior Executive

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage
Nalla Surya Prakash Rao	6000000	40.00
Dr. Venkateswara Rao Nandepu	6000000	40.00
Nalla Hymavathi	1500000	10.00
Veera Venkata Rama Vijaya Lakshmi Nandepu	1500000	10.00
Total	15000000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 06.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer and Trader of Bulk Drugs, APIs (Active Pharmaceutical Ingredient) and Intermediates. (Register Activity and also Confirmed by Management)	
Products/ Services :	Item Code No.	Product/ Services Description
	50072090	DFTA / Terbinafinine / Chloro, Dimethyl, YNE, HEPT / Fluconazole
	Item Code No.	Product/ Services Description
	5007	DFTA, Fluazole, Terbinafinie, Citaloparam
Brand Names :	Not Available	
Agencies Held :	Not Available	

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SYNERGENE ACTIVE INGREDIENTS PRIVATE LIMITED - 524450

PAGE NO. : 8

Exports :	
Products :	Drugs and APIs
Countries :	China
Imports :	
Products :	Raw Material
Countries :	China
Terms :	
Selling :	Advance Payment, Cheque and Credit
Purchasing :	Advance Payment, Cheque and Credit

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	400 (Approximately)	

Bankers :	Bank Name	State bank of india	
	Branch	Commercial Branch, Mid Corporate Group, Bank Street, Koti, Hyderabad – 500095, Telangana, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> Reliance commercial finance limited, Reliance Centre, 6th Floor, South Wing, off. Western Express Highway, Santacruz (East), Mumbai – 400055, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	40.266	0.000
	Term loans from others	6.194	5.035
	Short-term borrowings		
	Working capital loans from banks	189.166	157.429
	Total	235.626	162.464
Auditors :			
Name :	B Nagaraja Rao and Associates Chartered accountants		
Address :	166, Kasyapa Nivas, Kalyan Nagar Iii, Hyderabad - 500 018, India		
Income-tax PAN of auditor or auditor's firm :	AAQPB9139F		
Memberships :	Not Available		
Collaborators :	Not Available		
Associates:	<ul style="list-style-type: none"> Metrochem API Private Limited U24239TG2002PTC039223 		

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 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	150.000	150.000	150.000
(b) Reserves & Surplus	172.099	130.959	103.421
(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)	322.099	280.959	253.421
(3) Non-Current Liabilities			
(a) long-term borrowings	60.244	23.479	26.574
(b) Deferred tax liabilities (Net)	24.232	16.840	14.315
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	6.905	4.305	3.626
Total Non-current Liabilities (3)	91.381	44.624	44.515
(4) Current Liabilities			
(a) Short term borrowings	189.166	157.429	142.937
(b) Trade payables	449.574	383.409	318.794
(c) Other current liabilities	51.715	37.354	35.770
(d) Short-term provisions	16.800	12.300	11.000
Total Current Liabilities (4)	707.255	590.492	508.501
TOTAL	1120.735	916.075	806.437
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	376.894	251.573	246.181
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	1.009	3.629	4.439
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.250	0.250	0.250
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	9.563	21.081	7.926

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SYNERGENE ACTIVE INGREDIENTS PRIVATE LIMITED - 524450

PAGE NO. : 12

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	387.716	276.533	258.796
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	325.923	280.825	292.551
(c) Trade receivables	361.221	327.271	217.011
(d) Cash and cash equivalents	13.680	12.169	15.984
(e) Short-term loans and advances	17.213	15.587	12.107
(f) Other current assets	14.982	3.690	9.988
Total Current Assets	733.019	639.542	547.641
TOTAL	1120.735	916.075	806.437

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1364.153	1025.267	853.626
	Other Income	8.331	3.583	5.612
	TOTAL	1372.484	1028.850	859.238
Less	EXPENSES			
	Cost of Materials Consumed	1089.912	757.401	640.210
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(40.681)	8.964	(9.212)
	Employees benefits expense	66.664	56.046	58.613
	Other expenses	130.179	97.416	84.063
	TOTAL	1246.074	919.827	773.674
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	126.410	109.023	85.564
Less	FINANCIAL EXPENSES	37.445	47.415	31.715
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	88.965	61.608	53.849
Less/ Add	DEPRECIATION/ AMORTISATION	21.928	19.996	18.980
	PROFIT/ (LOSS) BEFORE TAX	67.037	41.612	34.869

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SYNERGENE ACTIVE INGREDIENTS PRIVATE LIMITED - 524450

PAGE NO. : 13

Less	TAX	25.897	14.073	12.661
	PROFIT/ (LOSS) AFTER TAX	41.140	27.539	22.208
	Earnings / (Loss) Per Share (INR)	2.74	1.84	1.47

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	47.862	33.586	35.769
Net cash flows from (used in) operations	67.036	41.612	34.869
Net cash flows from (used in) operating activities	67.036	41.612	34.869

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	96.65	116.51	92.79
Account Receivables Turnover (Income / Sundry Debtors)	3.78	3.13	3.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	150.56	184.77	181.75
Inventory Turnover (Operating Income / Inventories)	0.39	0.39	0.29
Asset Turnover (Operating Income / Net Fixed Assets)	0.33	0.43	0.34

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.71	0.71
Debt Equity Ratio (Total Liability / Networth)	0.92	0.76	0.81
Current Liabilities to Networth	2.20	2.10	2.01

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SYNERGENE ACTIVE INGREDIENTS PRIVATE LIMITED - 524450

PAGE NO. : 14

(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.17	0.91	0.99
Interest Coverage Ratio (PBIT / Financial Charges)	3.38	2.30	2.70

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	3.02	2.69	2.60
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.67	3.01	2.75
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.77	9.80	8.76

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.04	1.08	1.08
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.58	0.61	0.50
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.31	0.31
G-Score Ratio Debt (Debts / Equity Capital)		1.98	1.43	1.37
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.04	1.08	1.08

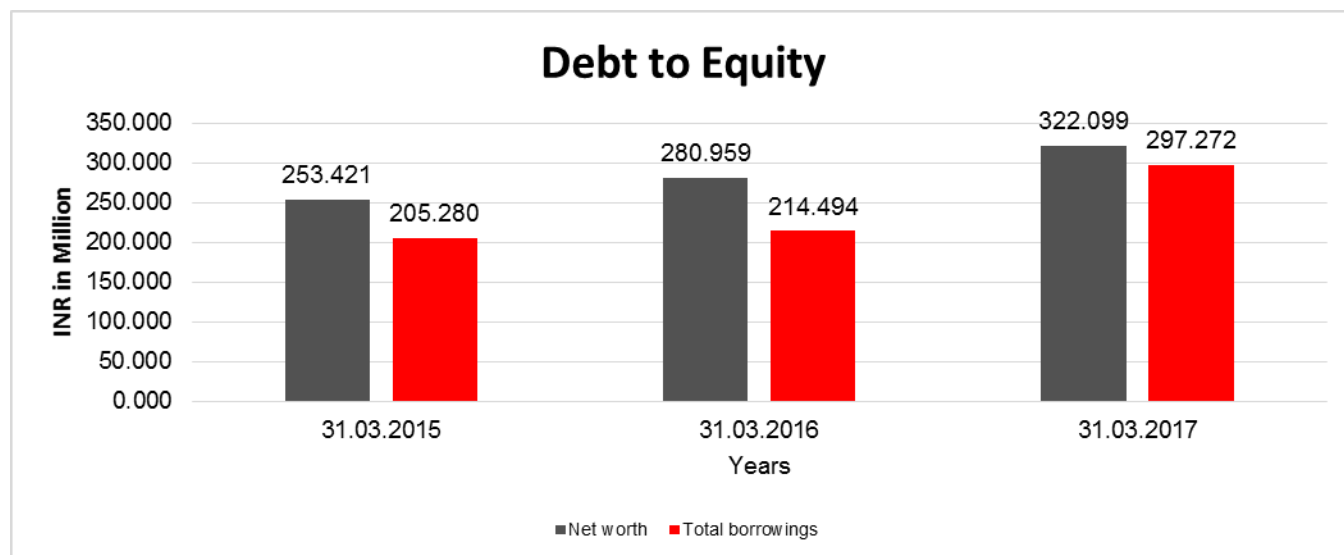
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

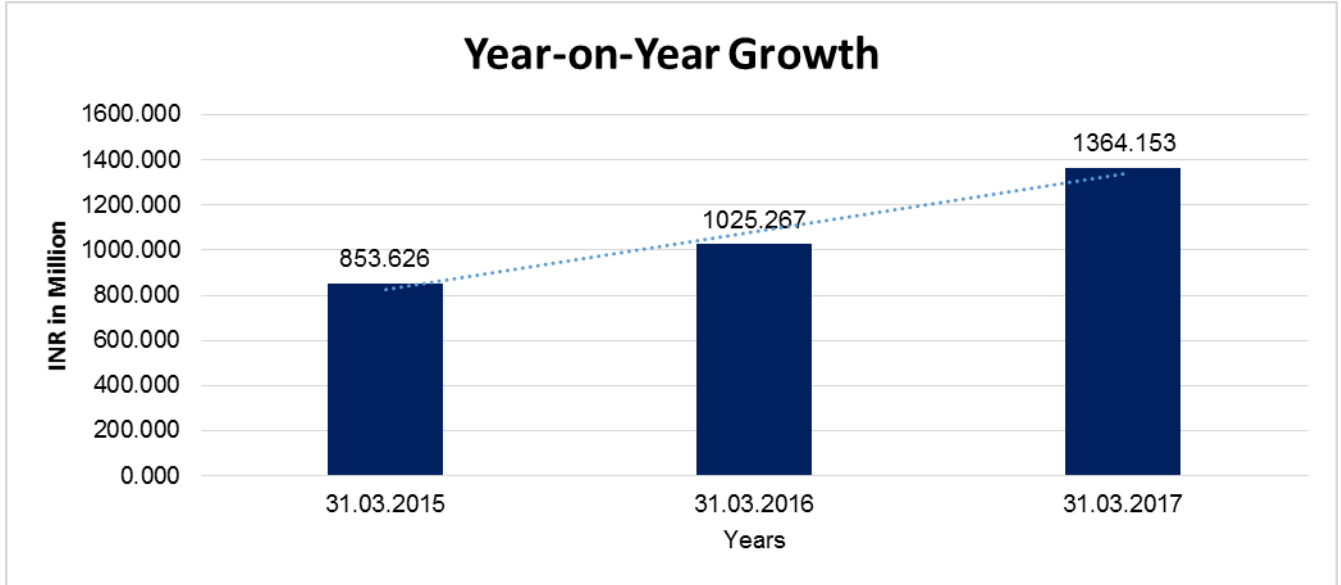
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	150.000	150.000	150.000
Reserves & Surplus	103.421	130.959	172.099
Net worth	253.421	280.959	322.099
long-term borrowings	26.574	23.479	60.244
Short term borrowings	142.937	157.429	189.166
Current Maturities of Long term debt	35.769	33.586	47.862
Total borrowings	205.280	214.494	297.272
Debt/Equity ratio	0.810	0.763	0.923



YEAR-ON-YEAR GROWTH

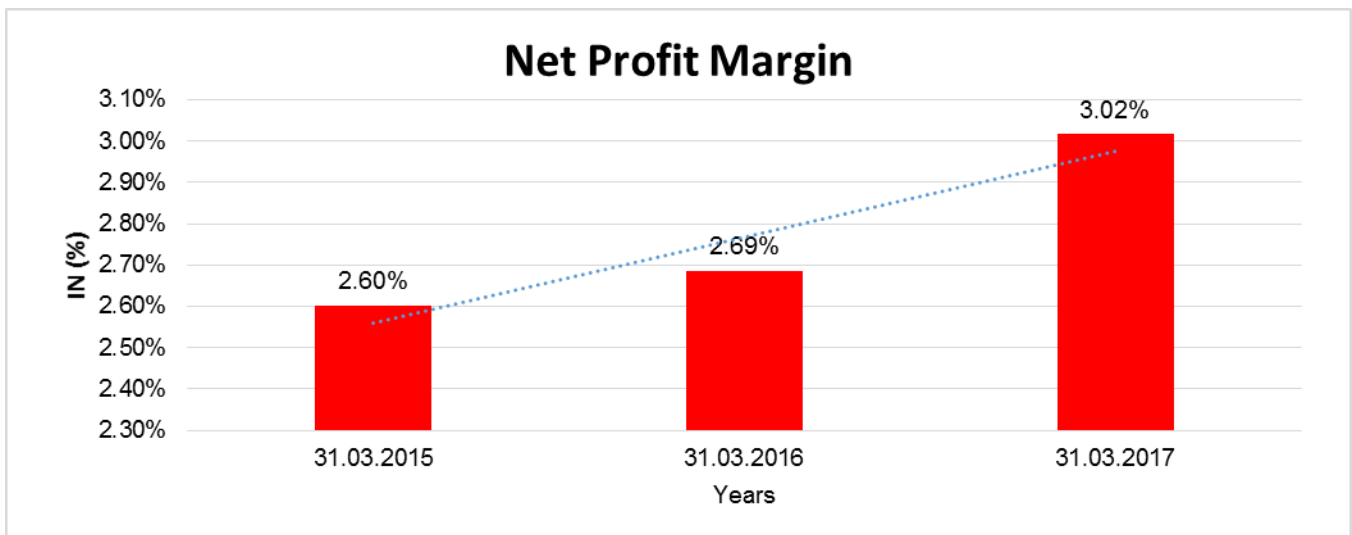
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	853.626	1025.267	1364.153
		20.107	33.053

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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	853.626	1025.267	1364.153
Profit/(Loss)	22.208	27.539	41.140
	2.60%	2.69%	3.02%



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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	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	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	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	Yes
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

OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year under review the company did well. The directors expect that the company will achieve new heights in the ensuing year.

PERFORMANCE REVIEW:

During the year, the company has achieved the net turnover of sales of goods amounting to INR 1364.153 Million as compared to turnover of INR 1025.267 Million in the immediately preceding year. The company has earned net profit of INR 67.037 Million after providing depreciation but before provision for taxes against profit INR 41.612 Million in the immediately previous year.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from others	13.784	18.444
Total	13.784	18.444

INDEX OF CHARGES

S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIF ICATI ON	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G9468 8751	100193 251	RELIANCE COMMERCIAL FINANCE LIMITED	26/07/2 018	-	-	7884170.0	RELIANCE CENTRE, 6TH FLOOR, SOUTH WING, OFF. WESTERN EXPRESS HIGHWAY, SANTACRUZ (EAST), MUMBAI – 400055, MAHARASHTRA, INDIA
2	G5168 4694	100119 058	RELIANCE COMMERCIAL FINANCE LIMITED	17/08/2 017	-	-	7300000.0	RELIANCE CENTRE, 6TH FLOOR, SOUTH WING, OFF. WESTERN EXPRESS HIGHWAY, SANTACRUZ (EAST), MUMBAI – 400055, MAHARASHTRA, INDIA
3	G1047 0953	100047 282	SIEMENS FINANCIAL SERVICES PRIVATE	26/07/2 016	-	-	9000000.0	SEETHAKATHI BUSINESS CENTRE, 4TH FLOOR 272/688, ANNA SALAI, CHENNAI

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SYNERGENE ACTIVE INGREDIENTS PRIVATE LIMITED - 524450

PAGE NO. : 19

			LIMITED					- 600006, TELANGANA, INDIA
4	C6188 4532	105864 74	RELIANCE CAPITAL LTD	31/07/2 015	-	-	7371000.0	"H" BLOCK 1ST FLOOR, DHIRUBHAI AMBANI KNOWLEDGE CITY, KOPAR KHAIRNE, NAVI MUMBAI - 400710, MAHARASHTRA, INDIA
5	G2956 5884	100401 77	STATE BANK OF INDIA	19/02/2 007	05/12/2 016	-	320000000.0	COMMERCIAL BRANCH, MID CORPORATE GROUP, BANK STREET, KOTI, HYDERABAD - 500095, TELANGANA, INDIA
6	G9255 1621	104136 49	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	31/01/2 013	-	06/07/2 018	7688610.0	130, PANDURANG BUDHKAR MARG, WORLI, MUMBAI - 400018, MAHARASHTRA, INDIA
7	G8874 8140	104782 98	MAGMA FINCORP LIMITED	10/02/2 014	-	28/05/2 018	9999999.0	MAGAM HOUSE 24, PARK STREET, KOLKATA - 700016, WEST BENGOL, INDIA
8	G8246 2003	104778 06	RELIANCE CAPITAL LTD	06/02/2 014	-	20/03/2 018	3503062.0	"H" BLOCK 1ST FLOOR, DHIRUBHAI AMBANI KNOWLEDGE CITY, KOPAR KHAIRNE, NAVI MUMBAI - 400710, MAHARASHTRA, INDIA

FIXED ASSETS

- Land
- Buildings
- Office building
- Factory building
- Plant and equipment
- Factory equipments
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Computer equipments

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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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99

INFORMATION DETAILS

Information Gathered by :	SHI
Analysis Done by :	NIS
Report Prepared by :	RSH

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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