

**MIRA INFORM REPORT**

<b>Report No. :</b>	524567
<b>Report Date :</b>	17.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	AURO LABORATORIES LIMITED
<b>Registered Office :</b>	K-56, MIDC, Tarapur Industrial Area, Thane – 401506, Maharashtra
<b>Tel. No.:</b>	91-22-66635456
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	26.05.1989
<b>CIN No.:</b> [Company Identification No.]	L33125MH1989PLC051910
<b>Capital Investment / Paid-up Capital :</b>	INR 62.325 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACA3977D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACA3977D1ZS
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Manufacturing of Pharmaceutical products. (Registered Activity)
<b>No. of Employees :</b>	58 (Approximately) (As on 31.03.2017)

**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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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1989. It is manufacturer of pharmaceutical products.</p> <p>As per the financial records of 2018, the company has achieved a favourable growth of 14.99% in its revenue as compared to the previous year and has reported a fair profitability margin.</p> <p>The company possesses satisfactory financial position marked by adequate net worth base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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 (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**

<b>Rating Agency Name</b>	Not Available
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<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 17.08.2018

**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 DENIED BY**

<b>Name :</b>	Ms. Seema
<b>Designation :</b>	Receptionist
<b>Contact No.:</b>	91-22-66635456
<b>Date :</b>	09.08.2018

**LOCATIONS**

<b>Registered Office :</b>	K-56, MIDC, Tarapur Industrial Area, Thane – 401506, Maharashtra
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:auro@aurolabs.com">auro@aurolabs.com</a>
<b>Website :</b>	<a href="http://www.aurolabs.com">http://www.aurolabs.com</a>
<b>Administrative Office :</b>	314, 3rd Floor, T V Industrial Estate, S. K. Ahire Marg, Worli, Mumbai – 400 030, Maharashtra, India
<b>Tel. No.:</b>	91-22-66635456 (4 Lines)

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<b>Fax No.:</b>	91-22-66635460
<b>E-Mail :</b>	<a href="mailto:auro@aurolabs.com">auro@aurolabs.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Sharat Sahadeolal Deorah
<b>Designation :</b>	Managing Director
<b>Address :</b>	254, 25th Floor, Kalpataru Horizon, B - Wing, S.K. Ahire Marg, Worli, Mumbai – 400025, Maharashtra, India
<b>Date of Birth/Age :</b>	02.06.1950
<b>Date of Appointment :</b>	26.05.1989
<b>DIN No.:</b>	00230784
<b>Name :</b>	Mr. Siddhartha Sharat Deorah
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	254, 25th Floor, Kalpataru Horizon, B - Wing, S.K. Marg, Worli, Mumbai – 400025, Maharashtra, India
<b>Date of Birth/Age :</b>	21.09.1978
<b>Date of Appointment :</b>	16.12.2013
<b>DIN No.:</b>	00230796
<b>Name :</b>	Mr. Govardhan Das Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	99C, Block-F, New Alipore, Kolkata – 700053, West Bengal, India
<b>Date of Appointment :</b>	19.11.2013
<b>DIN No.:</b>	00545428
<b>Name :</b>	Mr. Kailash Chandra Bubna
<b>Designation :</b>	Director
<b>Address :</b>	Hudco Housing Estate 95, Ultadanga Main Road, Block-10, Flat 135/136, Kolkata – 700054, West Bengal, India
<b>Date of Appointment :</b>	19.11.2013
<b>DIN No.:</b>	01877773
<b>Name :</b>	Ms. Kavita Vijayakant Sharma
<b>Designation :</b>	Director
<b>Address :</b>	502, Rahuldream A Wing, Rahul Park, Bhayander (East), Thane – 401105, Maharashtra, India
<b>Date of Appointment :</b>	27.03.2015
<b>DIN No.:</b>	07139910

**KEY EXECUTIVES**

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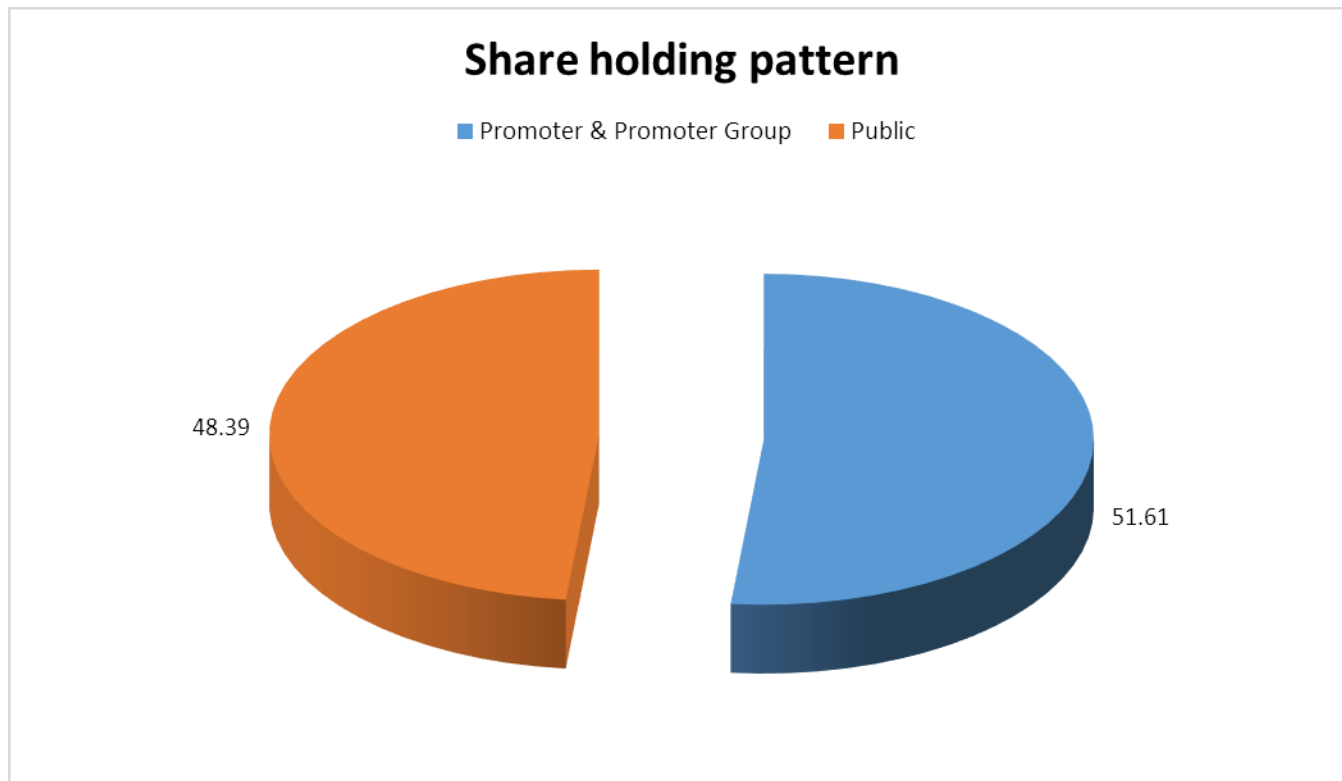
<b>Name :</b>	Mr. Amit Mahipat Shah
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	Flat No. 4, Meera CHS Limited, R K Singh Marg, Mumbai – 400060, Maharashtra, India
<b>Date of Appointment :</b>	01.10.2014
<b>PAN No.:</b>	AAKPS3561L
<b>Name :</b>	Mr. Shanu Nag
<b>Designation :</b>	Company Secretary
<b>Address :</b>	S.D. Tower, Prafulla Kanan (West), Block-B, Kestopur, Kolkata – 700101, West Bengal, India
<b>Date of Appointment :</b>	01.10.2014
<b>PAN No.:</b>	DBPPS1518J
<b>Name :</b>	Ms. Seema
<b>Designation :</b>	Receptionist

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 30.06.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter & Promoter Group	3216407	51.61
(B) Public	3016093	48.39
<b>Grand Total</b>	<b>6232500</b>	<b>100.00</b>

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**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
<b>A1) Indian</b>		0.00
<b>Individuals/Hindu undivided Family</b>	2047626	32.85
SUMAN BHUWANIA	1700	0.03
SHARAT DEORAH HUF	229029	3.67
SAMRIDHI DEORAH	241191	3.87
SIDDHARTHA DEORAH	411606	6.60
SHARAT DEORAH	1164100	18.68
<b>Any Other (specify)</b>	1168781	18.75
AURO IMPEX PRIVATE LIMITED	1168781	18.75
<b>Sub Total A1</b>	<b>3216407</b>	<b>51.61</b>
<b>A2) Foreign</b>		0.00
<b>A=A1+A2</b>	<b>3216407</b>	<b>51.61</b>

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**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding calculated as per SCRR, 1957 As a % of
<b>B1) Institutions</b>	0	0.00
<b>Mutual Funds/</b>	400	0.01
<b>Financial Institutions/ Banks</b>	200	0.00
<b>Sub Total B1</b>	600	0.01
<b>B2) Central Government/ State Government(s)/ President of India</b>	0	0.00
<b>B3) Non-Institutions</b>	0	0.00
<b>Individual share capital upto INR 0.200 Million</b>	1965066	31.53
<b>Individual share capital in excess of INR 0.200 Million</b>	210940	3.38
SHIKHA LOHIA	96126	1.54
<b>Any Other (specify)</b>	839487	13.47
Clearing Members	23329	0.37
HUF	43275	0.69
Bodies Corporate	92209	1.48
KIRTI LABEN JAYANTILAL MEHTA	195000	3.13
JAYSHREE VINOD SHAH	200000	3.21
Non-Resident Indian (NRI)	680674	10.92
<b>Sub Total B3</b>	3015493	48.38
<b>B=B1+B2+B3</b>	<b>3016093</b>	<b>48.39</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Pharmaceutical products. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	210	Pharmaceuticals
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<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>	<b>Reference :</b>	Not Divulged
	<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>	58 (Approximately) (As on 31.03.2017)	
<b>Bankers : (As on 2017)</b>	<b>Bank Name</b>	Allahabad Bank
	<b>Branch</b>	Fort Branch, Mumbai, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<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>	--

Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	<b>Long-term Borrowings</b>		
<b>Term loan from Bank</b>			
From banks		NA	13.632
<b>Short-term borrowings</b>			
<b>Loans repayable on demand</b>			
From banks		NA	35.866
<b>Total</b>		<b>NA</b>	<b>49.498</b>
<b>Notes:</b>			
<b>Long-term Borrowings</b>			
Term Loans from Allahabad Banks are secured by mortgage of immovable assets, both present and future.			
<b>Short-term borrowings</b>			
The Working Capital facilities from Allahabad bank are secured by Hypothecation of all types of Stock and book debts.			
There is no default in repayment of loans and interest.			

<b>Auditors : (As on 31.03.2017)</b>	
<b>Name :</b>	Kothari Jain and Associates Chartered Accountants
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Company : (As on 31.03.2017)</b>	Auro Impex Private Limited

**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital : Not Available**

**Issued, Subscribed & Paid-up Capital : INR 62.325 Million**

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As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
7000000	Equity Shares	INR 10/- each	INR 70.000 Million

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

No. of Shares	Type	Value	Amount
6232500	Equity Shares	INR 10/- each	INR 62.325 Million

**Notes:**

**Reconciliation of the number of shares outstanding at the beginning and at the end of the year**

PARTICULARS	31.03.2017	
	Number of shares	Amount
Shares outstanding at the beginning of the year	6232500	62.325
Shares issued during the year	--	--
Shares bought back during the year	--	--
Redemption of shares	--	--
Shares outstanding at the end of the year	6232500	62.325

**Shares in the Company held by each Shareholder holding more than 5% shares**

PARTICULARS	31.03.2017	
	Number of shares	%
Siddhartha Deorah	391850	6.287%
Auro Impex Private Limited	1168781	18.753%
Sharat Deorah	1164100	18.678%

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	62.325	62.325	62.325
(b) Reserves & Surplus	67.452	37.576	23.542
(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>129.777</b>	<b>99.901</b>	<b>85.867</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	62.962	72.328
(b) Deferred tax liabilities (Net)	14.441	15.198	0.000
(c) Other long term liabilities	61.784	0.000	0.000
(d) Long-term provisions	30.200	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>106.425</b>	<b>78.160</b>	<b>72.328</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	35.866	53.912
(b) Trade payables	53.011	49.772	35.823
(c) Other current liabilities	7.328	10.624	9.021
(d) Short-term provisions	7.493	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>67.832</b>	<b>96.262</b>	<b>98.756</b>
<b>TOTAL</b>	<b>304.034</b>	<b>274.323</b>	<b>256.951</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	130.233	130.002	91.306
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	10.729	2.262	33.312
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.488	0.488	0.488
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	13.445	7.392
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>141.450</b>	<b>146.197</b>	<b>132.498</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.910	13.258	43.089
(c) Trade receivables	83.749	77.274	50.468
(d) Cash and cash equivalents	22.501	10.052	5.320
(e) Short-term loans and advances	0.000	27.542	25.576
(f) Other current assets	41.424	0.000	0.000
<b>Total Current Assets</b>	<b>162.584</b>	<b>128.126</b>	<b>124.453</b>
<b>TOTAL</b>	<b>304.034</b>	<b>274.323</b>	<b>256.951</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	407.940	354.747	279.147
	Other Income	5.139	5.341	4.194
	<b>TOTAL</b>	<b>413.079</b>	<b>360.088</b>	<b>283.341</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	246.165	200.636	162.301
	Purchases of Stock-in-Trade	0.406	0.131	1.480
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.624	23.416	17.616
	Employees benefits expense	36.954	30.808	25.192
	Other expenses	61.460	56.501	45.553
	<b>TOTAL</b>	<b>345.609</b>	<b>311.492</b>	<b>252.142</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>67.470</b>	<b>48.596</b>	<b>31.199</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	10.885	10.726	15.551
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>56.585</b>	<b>37.870</b>	<b>15.648</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	9.311	8.638	6.829
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>47.274</b>	<b>29.232</b>	<b>8.819</b>
<b>Less</b>	<b>TAX</b>	11.978	15.198	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>35.296</b>	<b>14.034</b>	<b>8.819</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	NA	211.307	138.559
<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>211.307</b>	<b>138.559</b>
<b>IMPORTS</b>			
Raw Materials	NA	73.002	71.051
<b>TOTAL IMPORTS</b>	<b>NA</b>	<b>73.002</b>	<b>71.051</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>5.66</b>	<b>2.25</b>	<b>1.41</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	0.000	0.000
Cash generated from operations	NA	58.508	78.803
Net cash flow from operating activity	NA	58.508	78.803

**QUARTERLY RESULTS**

Particulars	30.06.2018
Unaudited	1 <sup>st</sup> Quarter
Net Sales	104.680
Total Expenditure	91.780
PBIDT (Excl OI)	12.900
Other Income	0.310
Operating Profit	13.210
Interest	2.280
Exceptional Items	NA
PBDT	10.930
Depreciation	2.450
Profit Before Tax	8.480
Tax	2.120
Provisions and contingencies	NA
Profit After Tax	6.360
Extraordinary Items	NA
Prior Period Expenses	NA
Other Adjustments	NA
Net Profit	6.360

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**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	74.93	79.51	65.99
Account Receivables Turnover (Income / Sundry Debtors)	4.87	4.59	5.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	78.47	90.49	79.83
Inventory Turnover (Operating Income / Inventories)	4.53	3.67	0.72
Asset Turnover (Operating Income / Net Fixed Assets)	0.48	0.37	0.25

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.22	0.58	0.67
Debt Equity Ratio (Total Liability / Networth)	0.00	0.99	1.47
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.52	0.96	1.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.09	1.32	1.45
Interest Coverage Ratio (PBIT / Financial Charges)	6.20	4.53	2.01

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	8.65	3.96	3.16
Return on Total Assets [(PAT / Total Assets) * 100]	%	11.61	5.12	3.43

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.20	14.05	10.27
--	---	-------	-------	-------

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	2.40	1.33	1.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.18	1.19	0.82
G-Score Ratio Financial (Networth / Total Assets)	0.43	0.36	0.33
G-Score Ratio Debt (Debts / Equity Capital)	0.00	1.59	2.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.40	1.33	1.26

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

**STOCK PRICES**

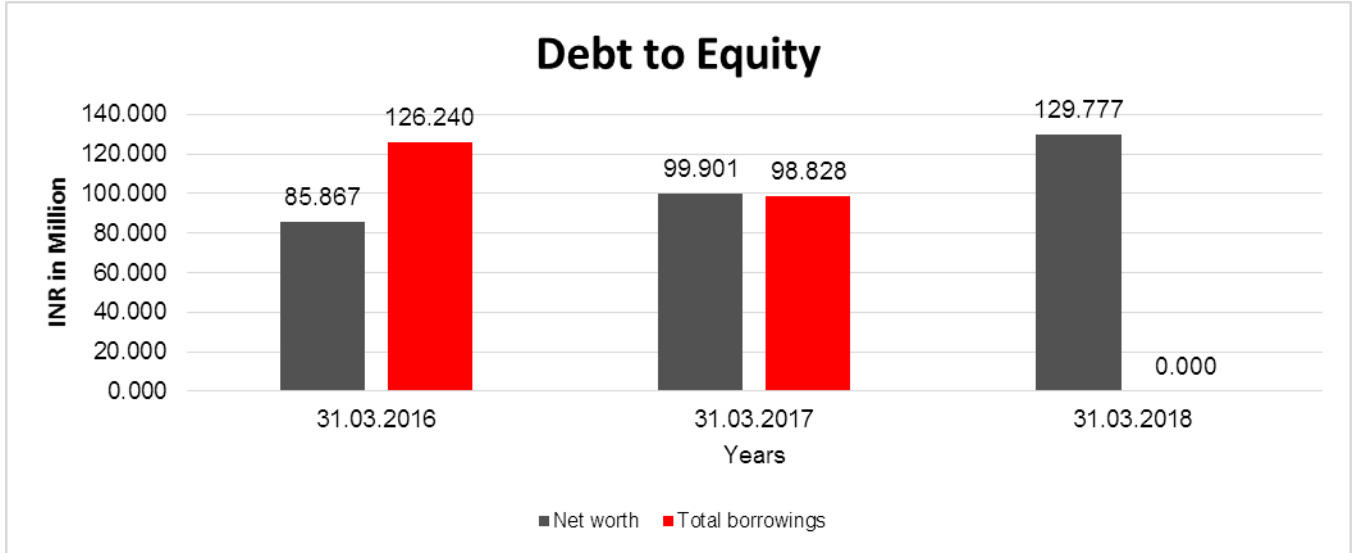
Face Value	INR 10.00/-
Market Value	INR 77.80/-

**FINANCIAL ANALYSIS**  
[all figures are in INR Million]

**DEBT EQUITY RATIO**

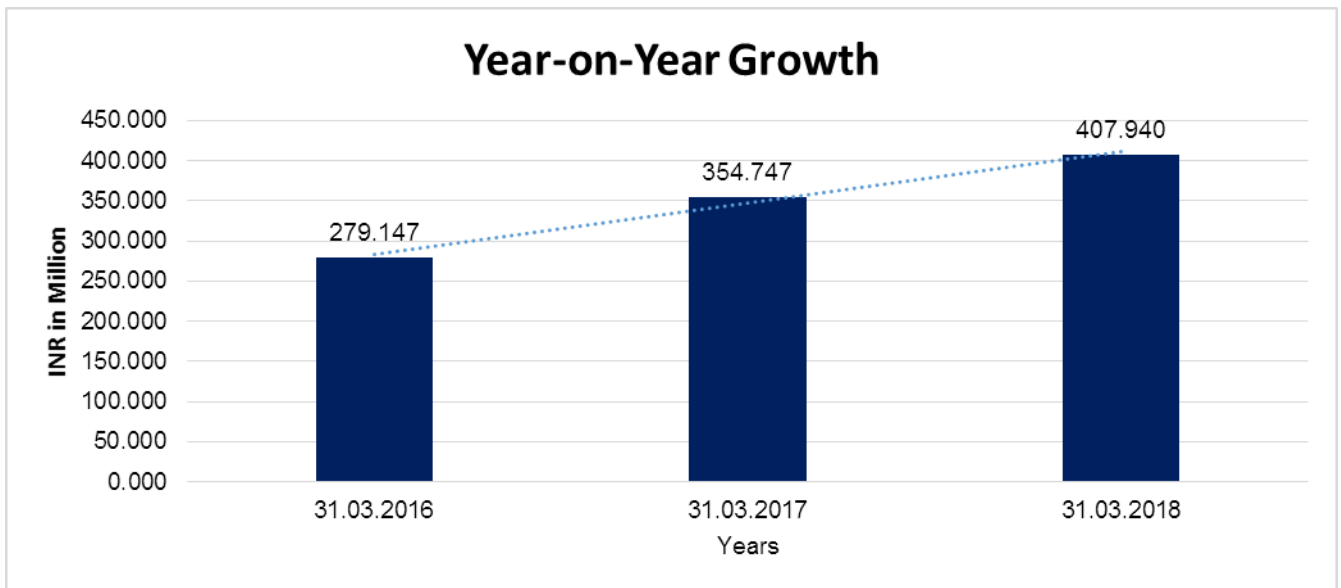
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	62.325	62.325	62.325
Reserves & Surplus	23.542	37.576	67.452
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>85.867</b>	<b>99.901</b>	<b>129.777</b>
long-term borrowings	72.328	62.962	0.000
Short term borrowings	53.912	35.866	0.000
<b>Total borrowings</b>	<b>126.240</b>	<b>98.828</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>1.470</b>	<b>0.989</b>	<b>0.000</b>

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**YEAR-ON-YEAR GROWTH**

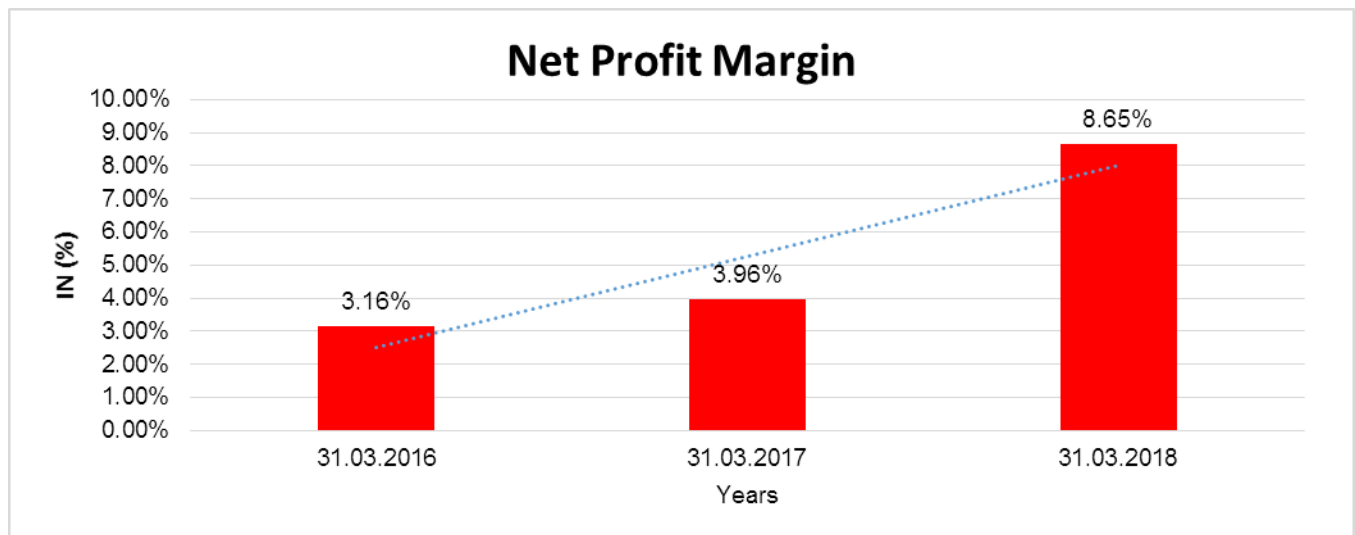
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	279.147	354.747	407.940
		<b>27.083</b>	<b>14.995</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	279.147	354.747	407.940
Profit/(Loss)	8.819	14.034	35.296
	<b>3.16%</b>	<b>3.96%</b>	<b>8.65%</b>



**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	No
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

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15	Export/import details (if applicable)	No
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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**GENERAL INFORMATION: (As on 31.03.2017)**

Nature of Industry: The main business of the Company is from manufacturing of Pharmaceutical products.

Date or expected date of commencement of commercial production: Not Applicable, as the Company is an existing Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
<b>Long-term Borrowings</b>		
Loans and advances from related parties	NA	49.330
<b>Total</b>	<b>NA</b>	<b>49.330</b>

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**INDEX OF CHARGES**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G05560636	90240936	ALLAHA BAD BANK	20/12/2002	22/03/2016	-	198500000.0	37, Mumbai Samachar Marg, Fort Mumbai MH400001IN
2	B63605745	10359725	ALLAHA BAD BANK	26/04/2012	-	12/11/2012	10000000.0	37, MUMBAI SAMACHAR MARG, FORT, MUMBAI MH400023IN
3	B63606909	10306858	ALLAHA BAD BANK	30/07/2011	-	12/11/2012	6000000.0	37, MUMBAI SAMACHAR MARG, FORT, MUMBAI MH400023IN
4	B63606339	10306666	ALLAHA BAD BANK	30/07/2011	-	12/11/2012	6000000.0	37, MUMBAI SAMACHAR MARG, FORT, MUMBAI MH400023IN
5	B14323638	10171721	ALLAHA BAD BANK	15/07/2009	-	18/05/2011	4680000.0	37, MUMBAI SAMACHAR MARG, FORT MUMBAI MH400023IN
6	B14324263	10151017	ALLAHA BAD BANK	13/03/2009	-	18/05/2011	3000000.0	37, MUMBAI SAMACHAR MARG, FORT MUMBAI MH400023IN
7	A70636246	10093790	INDIAN OVERSEAS BANK	11/03/2008	-	03/10/2009	20000000.0	CENTURY STAFF QUARTERS 'A' BUILDING PANDURANG BUDHKAR MARG, WORLI MUMBAI MH400030IN
8	A50620889	10092612	ALLAHA BAD BANK	20/02/2008	-	12/11/2008	3900000.0	37, MUMBAI SAMACHAR MARG, FORT, MUMBAI MH400023IN
9	A50622844	90151393	ALLAHA BAD BANK	11/02/1993	-	12/11/2008	10000000.0	FORT BRANCH BOMBAY MHIN
10	A52005295	90150211	ALLAHA BAD BANK	05/06/1992	10/09/1996	12/11/2008	10600000.0	FORT BRANCH BOMBAY MH400001IN

**STATEMENT OF UNAUDIATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018**

(INR In Million)

<b>PARTICULARS</b>	<b>3 Months Ended 30.06.2018 (Unaudited)</b>
<b>Income from Operations</b>	
Net Sales/ Income from Operations (Net)	104.678
Other Income	0.309
<b>Total Income</b>	<b>104.987</b>
<b>EXPENSES</b>	
Cost of Materials Consumed	71.641
Purchases of Stock-in-Trade	10.100
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.590)
Employees benefits expense	8.666
Finance Cost	2.280
Depreciation and amortisation expenses	2.450
Other expenses	17.961
<b>TOTAL</b>	<b>96.511</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>8.476</b>
<b>TAX</b>	<b>2.119</b>
<b>PROFIT/ (LOSS) FOR DISCOUNTING OPERATION</b>	<b>6.357</b>
<b>OTHER COMPREHENSIVE INCOME</b>	<b>1.792</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>8.149</b>
Paid-up comprehensive share capital (Face value INR 10 each)	62.325
<b>Earnings / (Loss) Per Share (Face Value 10 per equity)</b>	<b>1.02</b>

**Notes:**

- The above unaudited financial results for the quarter ended 30th June 2018 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at meeting held on 13th August 2018.
- The company operates in single segment i.e. "Pharmaceuticals", and hence does not have any additional disclosure to be made under Ind AS 108 on operating Segments.
- Consequent to implementation of the goods and Service Tax (GST) with effect from July 1, 2017, presentation of revenue for the Quarter after that date excludes GST and hence not comparable with periods which includes Excise duty.

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- Figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figure of nine months ended December 31, 2017.
- Limited review has been carried out by the Statutory Auditors of the Company.
- Figures of previous have regrouped/ reclassified wherever to necessary to facilitate companion.

**CONTINGENT LIABILITIES:**

PARTICULARS	(INR in million)	
	31.03.2018	31.03.2017
Contingent liabilities	NA	32.378

**FIXED ASSETS**

- Land Freehold
- Land Leasehold
- Factory Buildings
- Office Buildings
- Roads
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Computers
- Miscellaneous Assets
- Laboratory Equipment

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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 70.10
UK Pound	1	INR 89.17
Euro	1	INR 79.74

**INFORMATION DETAILS**

Information Gathered by :	SRT
Analysis Done by :	NYT
Report Prepared by :	SUD

**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	YES
--LISTED	YES/NO	YES
--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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