

MIRA INFORM REPORT

Report No. :	524090.2
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	SB LIFE SCIENCES
Registered Office :	Plot No. 363, Phase-2, Above Renault Service Industrial Area, Panchkula-134113, Haryana
Mobile No.:	91-9805517346 [Mr. Vineet Suneja]
Country :	India
Financials (as on) :	31.03.2018 [Provisional]
Year of Incorporation :	April, 2013
Capital Investment :	INR 8.537 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.]	AGBPV1999E
GSTN : [Goods & Service Tax Registration No.]	06AGBPV1999E1Z3
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Supplier of Pharmaceutical Products. (Confirmed by Management)
No. of Employees :	15 [Approximately]

RATING & COMMENTS

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

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

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Maximum Credit Limit :	USD 24000
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>SB Lifesciences is a manufacturer and supplier of pharmaceutical products. The concern was started in the year 2013 and is based in Haryana, India. It is an established proprietary concern having satisfactory track record.</p> <p>For the financial year ended 2017, the concern has achieved healthy operational revenue and has reported fair profit margin at 3.87% [approx.]</p> <p>The concern possesses sound financial profile marked by healthy capital base along with low debt level of the concern.</p> <p>As per available provisional financials of 2018, the concern has witnessed a growth in its revenue and has reported profit margin at 3.49 [approx.].</p> <p>Trade relations are reported as fair. Business is active. Payments are seems to be usually correct.</p> <p>The concern can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2

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Very High Risk	D
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EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 20.08.2018

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. Vineet Suneja
Designation :	Proprietor
Contact No.:	91-9805517346
Date :	07.08.2018

LOCATIONS

Registered/ Office :	Corporate	Plot No. 363, Phase-2, Above Renault Service Industrial Area, Panchkula-134113, Haryana, India
Tel. No.:		91-172-4609997
Mobile No.:		91-9805517346 [Mr. Vineet Suneja]
Fax No.:		Not Available
E-Mail :		vineet@sblifesciences.in
Website :		http://www.sblifesciences.co.in
	Area :	25000 Sq. Ft.
	Location :	Owned
	Locality :	Industrial

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Head Office/ Factory :	Plot No. 13, Sector - 3, IIE Sidcul, Pantnagar, U S Nagar, Uttarakhand – 263153, India
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SOLE PROPRIETOR

Name :	Mr. Vineet Suneja
Designation :	Proprietor
PAN No.:	AGBPV1999E

BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Pharmaceutical Products. (Confirmed by Management)
Products/ Services :	Pharmaceutical Products
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Advance Payment and Others [NEFT, RTGS]
Purchasing :	Advance Payment and Others [NEFT, RTGS]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Wholesalers	
	Reference:	Not Divulged
	Name of the Person	--

	(Designation):																									
	Contact Number:	--																								
	Since how long known:	--																								
	Maximum limit dealt:	--																								
	Experience:	--																								
	Remark	--																								
No. of Employees :	15 [Approximately]																									
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>HDFC Bank Limited</td> </tr> <tr> <td>Branch:</td> <td>784/2 Mohalla, Jattanwala, Mani Majra, Govindpura, Chandigarh-160101, Punjab, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>91-172-6160616/ 6544484 [Numbers are ringing]</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>50200015424460 [Not Confirmed by banker]</td> </tr> <tr> <td>IFSC Code:</td> <td>HDFC0000435</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>		Bank Name:	HDFC Bank Limited	Branch:	784/2 Mohalla, Jattanwala, Mani Majra, Govindpura, Chandigarh-160101, Punjab, India	Person Name (with Designation):	--	Contact Number:	91-172-6160616/ 6544484 [Numbers are ringing]	Name of Account Holder:	--	Account Number:	50200015424460 [Not Confirmed by banker]	IFSC Code:	HDFC0000435	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--
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Credit Facilities Enjoyed (CC/OD/Term Loan):	--																									
Account Operation:	--																									
Remarks:	--																									

Auditors :	
Name :	AKR and Associates Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2018 [PROVISIONAL]

Capital Investment :	
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Owned :	INR 8.537 Million
Borrowed :	--
Total :	INR 8.537 Million

FINANCIAL ANALYSIS
[all figures are in INR Million]

Expected Sales (2018-2019): INR 200.000 Million

The above information has been parted by Mr. Vineet Suneja (Proprietor)

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

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Capital Account	8.537	4.517	2.673
2] Reserves & Surplus	0.000	0.000	0.000
NETWORTH	8.537	4.517	2.673
LOAN FUNDS			
1] Secured Loans	0.000	0.000	0.000
2] Unsecured Loans	0.000	0.050	0.050
TOTAL BORROWING	0.000	0.050	0.050
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
BRANCH/ DIVISION	7.691	0.000	0.000
TOTAL	16.228	4.567	2.723
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	3.214	0.450	0.167
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	2.538	1.732	1.807
Sundry Debtors	35.763	19.314	11.367
Cash & Bank Balances	2.191	1.588	0.414
Other Current Assets	37.414	7.268	0.562
Loans, Advances and Deposits	2.615	1.254	0.263
Total Current Assets	80.521	31.156	14.413
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	60.466	23.480	10.674
Other Current Liabilities	1.342	3.014	1.183

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Provisions	5.699	0.545	0.000
Total Current Liabilities	67.507	27.039	11.857
Net Current Assets	13.014	4.117	2.556
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	16.228	4.567	2.723

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
	SALES			
	Sales	272.007	110.289	38.648
	Others Income	4.301	2.284	1.008
	TOTAL	276.308	112.573	39.656
Less	EXPENSES			
	Cost of goods sold	250.430	90.055	30.665
	Packing Material	1.812	6.698	4.121
	Raw Material	0.000	2.493	0.000
	Advertisement Expenses	0.258	0.227	0.113
	Annual Maintenance Charges	0.125	0.014	0.000
	Audit Fees	0.040	0.040	0.025
	Bad Debts	0.000	0.050	0.000
	Business Promotion Expenses	0.349	0.125	0.111
	Commission Paid	3.390	1.370	0.091
	Computer Repair and Maintenance	0.046	0.024	0.009
	Courier and Cargo	0.176	0.102	0.014
	Diwali Expenses	0.384	0.382	0.000
	Donation	0.049	0.000	0.000
	Electricity and Water Expenses	0.069	0.041	0.014
	Freight	0.840	0.625	0.179
	Insurance	0.000	0.002	0.022
	Legal and Professional Expenses	0.074	0.074	0.051
	Lodging and Boarding Expenses	0.351	0.051	0.000
	Miscellaneous Expenses	0.129	0.124	0.108
	Office Expenses	0.239	0.044	0.000
	Printing and Stationery Expenses	0.147	0.147	0.135
	Rebate and Discount	0.000	0.000	0.047
	Registration Charges	0.000	0.000	0.124
	Rent [Office]	0.447	0.272	0.129

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	Repair and Maintenance [Office] Expenses	0.074	0.074	0.022
	Salary and Wages	5.401	4.359	2.022
	Staff Welfare Expenses	0.426	0.124	0.106
	Telephone Expenses	0.177	0.108	0.044
	Tour and Travelling Expenses	0.218	0.188	0.162
	Vehicle Running and Maintenance Expenses	0.610	0.352	0.164
	TOTAL EXPENSES	266.261	108.165	38.478
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	10.047	4.408	1.178
Less	FINANCIAL EXPENSES	0.014	0.008	0.012
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	10.033	4.400	0.166
Less	DEPRECIATION/ AMORTISATION	0.513	0.124	0.016
	NET PROFIT FOR THE PERIOD	9.520	4.276	1.150

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.99	63.92	107.35
Account Receivables Turnover (Income / Sundry Debtors)	7.61	5.71	3.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	88.13	95.17	127.05
Inventory Turnover (Operating Income / Inventories)	3.96	2.55	0.65
Asset Turnover (Operating Income / Net Fixed Assets)	3.13	9.80	7.05

LEVERAGE RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Debt Ratio	0.81	0.86	0.82

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.00	0.01	0.02
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.91	6.00	4.45
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.38	0.10	0.06
Interest Coverage Ratio (PBIT / Financial Charges)	717.64	551.00	98.17

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.50	3.88	2.98
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.37	13.53	7.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	111.51	94.66	43.02

SOLVENCY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.19	1.15	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.16	1.09	1.06
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.14	0.18
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.01	0.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.19	1.15	1.21

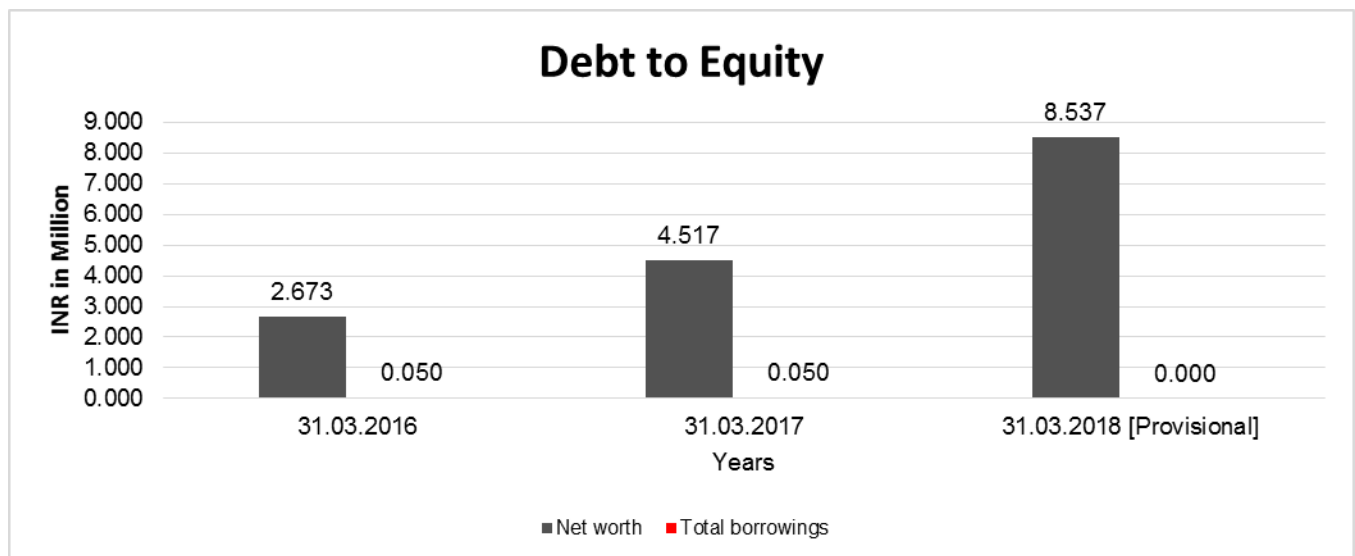
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

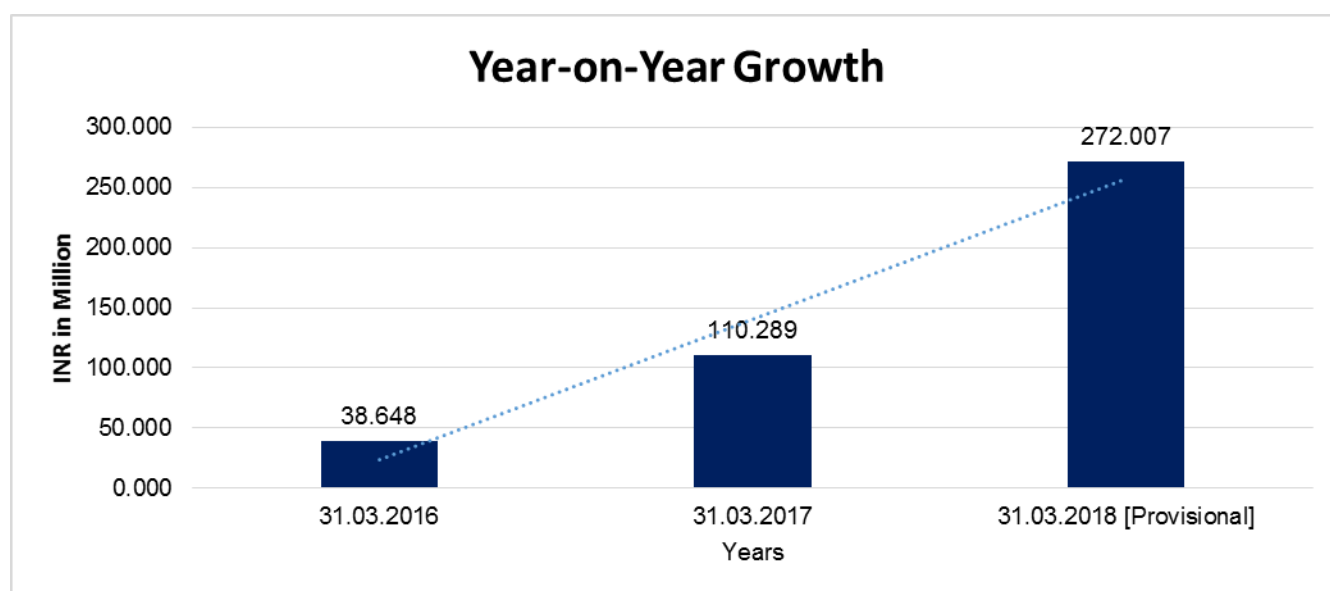
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Capital Account	2.673	4.517	8.537
Reserves & Surplus	0.000	0.000	0.000
Net worth	2.673	4.517	8.537
Secured Loan	0.000	0.000	0.000
Unsecured Loan	0.050	0.050	0.000
Total borrowings	0.050	0.050	0.000
Debt/Equity ratio	0.019	0.011	0.000



YEAR-ON-YEAR GROWTH

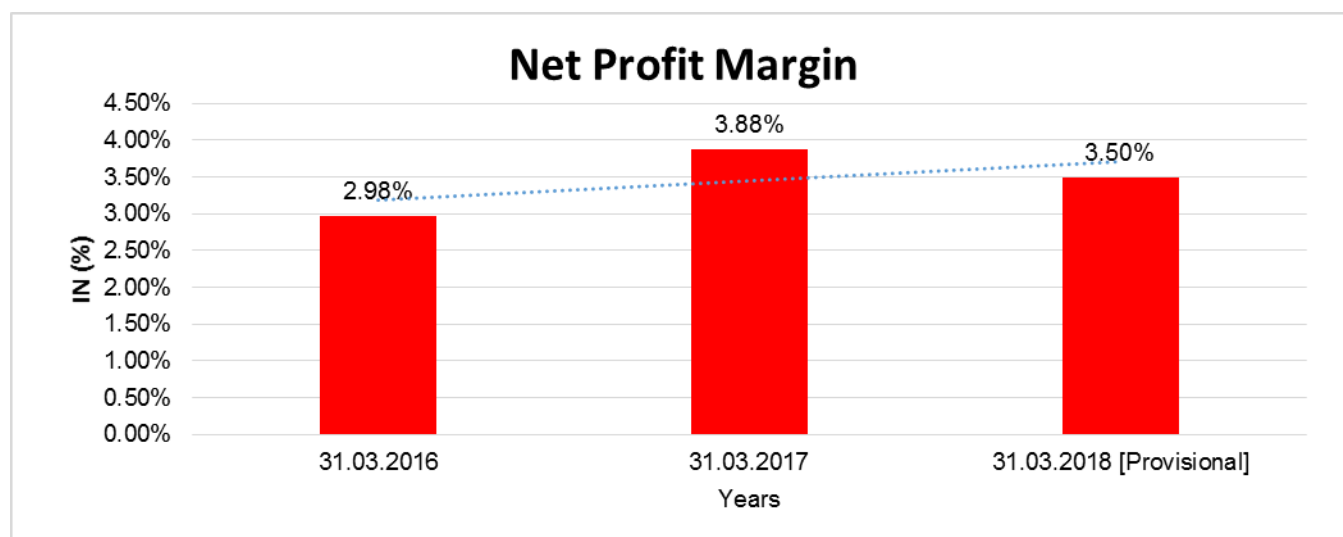
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	38.648	110.289	272.007
		185.368	146.631



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	38.648	110.289	272.007
Profit	1.150	4.276	9.520
	2.98%	3.88%	3.50%



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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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	DIV
Report Prepared by :	RUP

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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