

## MIRA INFORM REPORT

Report No. :	526806
Report Date :	29.08.2018

### IDENTIFICATION DETAILS

Name :	ROOP RASAYAN INDUSTRIES PRIVATE LIMITED
Registered Office :	Office No. 1007, Hubtown Solaris, 10 <sup>th</sup> Floor, N.S. Phadke Marg, Andheri (East), Mumbai-400069, Maharashtra
Tel. No.:	91-22- 61509757
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.02.1979
CIN No.: [Company Identification No.]	U24110MH1979PTC021038
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AAACR7798F
GSTN : [Goods & Service Tax Registration No.]	27AAACR7798F1ZW (Maharashtra) 27AAACR7798F2ZV (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Chemicals Pharmaceuticals, Dyes, Dyestuff, Dyestuff Intermediaries, Pesticides, Fertiliser, Cosmetics and Pigments. (Registered activity and also confirmed by management)
No. of Employees :	07 (Approximately)

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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

<b>Maximum Credit Limit :</b>	USD 74000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1979 and it is engaged as a manufacturer and trader of pharmaceutical chemicals, dyes, dyestuff, dyestuff intermediaries, pesticides, festicides, fertilizers, cosmetics and pigments.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>Banker (Bank of India) provided positive feedback and it is satisfied with the subject's banking transactions.</p> <p>Payments seem to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES:**

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

**ECGC Country Risk Classification List**

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Bank Facilities (BB-)
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	11.06.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Bank Facilities (A4)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	11.06.2018

**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 29.08.2018

**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**

<b>Name :</b>	Mr. G.D. Vaidya
<b>Designation :</b>	Advisor
<b>Contact No.:</b>	91-22-61509757
<b>Date :</b>	27.08.2018

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**LOCATIONS**

<b>Registered Office :</b>	Office No. 1007, Hubtown Solaris, 10 <sup>th</sup> Floor, N.S. Phadke Marg, Andheri (East), Mumbai-400069, Maharashtra, India
<b>Tel. No.:</b>	91-22-61509696 / 9757 / 9700/ 61509757
<b>Fax No.:</b>	91-22-61509797/ 61509600
<b>E-Mail :</b>	<a href="mailto:rooprasayan@vsnl.net">rooprasayan@vsnl.net</a> <a href="mailto:ankur@rooprasayan.com">ankur@rooprasayan.com</a> <a href="mailto:sales@rooprasayan.com">sales@rooprasayan.com</a> <a href="mailto:account@rooprasayan.com">account@rooprasayan.com</a> <a href="mailto:accounts@rooprasayan.com">accounts@rooprasayan.com</a>
<b>Website :</b>	<a href="http://www.rooprasayan.com">http://www.rooprasayan.com</a>
<b>Location :</b>	Owned
<b>Warehouse 1 :</b>	Godown No.11, Building No. A/9, Harihar Complex Dapode, Bhiwandi, District- Thane- 421302, Maharashtra, India
<b>Warehouse 2:</b>	Gala No. B-24, Evershine Industrial Estate Chinchpada, Gokhivare, Vasai, Thane- 401208, Maharashtra, India
<b>Warehouse 3/ (FTWZ Unit):</b>	Sai Village, Taluka Panvel, District Raigad-410206, Maharashtra, India
<b>Laboratory:</b>	A-54, Nandkishore Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Suresh Balchandra Shukla		
<b>Designation :</b>	Director		
<b>Address :</b>	25-A, Besant Street, Santacruz – (West), Mumbai-400054, Maharashtra, India		
<b>Date of Birth/Age :</b>	23.05.1932		
<b>Date of Appointment :</b>	06.03.1979		
<b>DIN No.:</b>	00093903		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24100MH2007PTC170487	RAJ BORAX PRIVATE LIMITED	01/05/2007	-
U51900MH1999PTC119753	BOROCHÉMIE (INDIA) PRIVATE LIMITED	26/09/2008	-
U74990MH2011PTC215861	ADIV PURE NATURE PRODUCTS PRIVATE LIMITED	06/04/2011	-
<b>Name :</b>	Mr. Alakh Natvarlal Shah		

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<b>Designation :</b>	Managing Director		
<b>Address :</b>	B/7, Parishram Co-Operative Housing Society., Flat No. 31, 3rd Floor, Khira Nagar, S.V. Road, Santacruz – (West), Mumbai-400054, Maharashtra, India		
<b>Date of Birth/Age :</b>	25.08.1948		
<b>Date of Appointment :</b>	06.03.1979		
<b>DIN No.:</b>	00089100		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24100MH2007PTC170487	RAJ BORAX PRIVATE LIMITED	01/05/2007	-
U51900MH1999PTC119753	BOROCHEMIE (INDIA) PRIVATE LIMITED	26/11/2004	-
<b>Name :</b> Dr. Girish Dinesh Mehta			
<b>Designation :</b> Whole-Time Director			
<b>Address :</b> 4, Jai Ghanshyam Krupa Co-Operative Housing Society, 15, Lajpatrai Road, Vile Parle (West), Mumbai- 400056, Maharashtra, India			
<b>Date of Birth/Age :</b> 28.05.1959			
<b>Date of Appointment :</b> 01.12.2004			
<b>DIN No.:</b> 00093758			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24100MH2007PTC170487	RAJ BORAX PRIVATE LIMITED	01/05/2007	-
U51900MH1999PTC119753	BOROCHEMIE (INDIA) PRIVATE LIMITED	30/09/2000	-
<b>Name :</b> Mr. Ankur Alakh Shah			
<b>Designation :</b> Director			
<b>Address :</b> 301, Munshi Manor, 3rd Floor, Junction of 9th And 10th Road, Khar (West), Mumbai- 400052, Maharashtra, India			
<b>Date of Appointment :</b> 15.03.2018			
<b>DIN No.:</b> 02746324			
<b>Name :</b> Ms. Viranchi Girish Mehta			
<b>Designation :</b> Director			
<b>Address :</b> Flat No. 602, 6th Floor, Shraddha Suman, 6th Road, Jvpd, Vile Parle (West), Mumbai-400056, Maharashtra, India			
<b>Date of Appointment :</b> 09.04.2018			
<b>DIN No.:</b> 08105392			

**KEY EXECUTIVES**

<b>Name :</b>	Mr. G.D. Vaidya
<b>Designation :</b>	Advisor

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**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares
Alakh Natvarlal Shah	2391
Raksha Alakh Shah	2604
Padmaja Mehta	376
Girish Mehta	438
Alakh Shah	4
Girish Mehta (HUF)	2
Virenchi Mehta	1
Girish Mehta	1556
Padmaja Girish Mehta	2626
Alakh Natvarlal Shah	1
Viranchi Girish Mehta	1
<b>Total</b>	<b>10000</b>

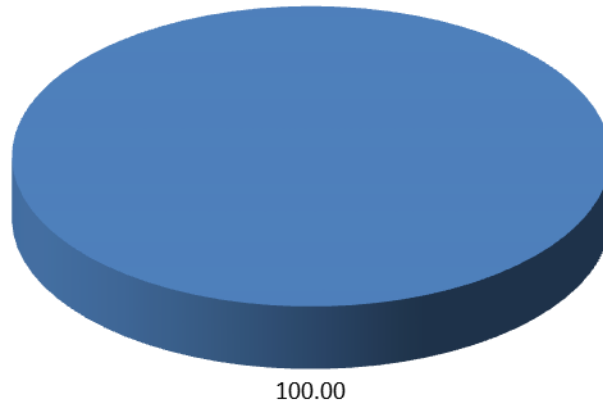
**Equity Share Break up (Percentage of Total Equity)**

As on: 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

## Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing and Trading of Chemicals Pharmaceuticals, Dyes, Dyestuff, Dyestuff Intermediaries, Pesticides, Fertiliser, Cosmetics and Pigments. (Registered activity and also confirmed by management)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	28100020	Boric Acid Powder and Boric Acid granular technical
	28402010	Borax Decahydrate Granular Technical
	29224990	Edta Acid
	31056000	Mono Potassium Phosphate (MKP)
	29362500	Pyridoxin Hydrochloride
<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>		

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<b>Selling :</b>	Advance Payment, L/C, Cheque and Credit
<b>Purchasing :</b>	Advance Payment, L/C, Cheque and Credit

**PRODUCTION STATUS – (NOT AVAILABLE)**

**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>	Wholesalers and End Users	
	<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>	07 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Bank of India
	<b>Branch</b>	Green Bungalows, 80 Solitaire, S V Road, Santacruz (West), Mumbai- 400054, Maharashtra, India
	<b>Person Name (With Designation)</b>	Ms. Viva Purkar (Chief Manager)
	<b>Contact Number</b>	91-22-26498016/ 26492100 (Ringing)
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	1 Year
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	Satisfactory
	<b>Remarks (If any)</b>	As claimed by Ms. Viva Purkar (Chief Manager) he is satisfied with the subject company.

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		<b>Short-term borrowings</b>	
	Buyer's Credit from Bank	4.988	0.000
	Cash Credit from Banks	0.431	0.000
	<b>Total</b>	<b>5.419</b>	<b>0.000</b>
<b>Note:</b>			
Buyer's credit facility and cash credit facility are secured against all existing and future receivables/ current assets/ moveable assets.			
Both these facilities are further secured by collateral security of office premises at hubtown solaris (Andheri) owned by roop rasayan industries Private Limited. These are also backed by personal guarantee of two directors.			

<b>Auditors :</b>	
<b>Name :</b>	Ruvala Bhatt and Associates LLP Chartered Accountants
<b>Address :</b>	Ground Floor, Anchorage, 7, Vachha Gandhi Road, Gamdevi, Mumbai -400007, Maharashtra, India
<b>Tel. No.:</b>	91-22-23806761/ 23802784
<b>Fax No.:</b>	<a href="mailto:ruvalabhatter@gmail.com">ruvalabhatter@gmail.com</a>
<b>Membership Number:</b>	040714
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAUFR1963P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises owned or significant influenced by key Management Personnel of their relatives personnel or relatives of key personnel :</b>	<ul style="list-style-type: none"> <li>• Raj Borax Private Limited</li> <li>• Borochemie India Private Limited (U51900MH1999PTC119753)</li> <li>• Borochemie International Pte Limited, Singapore</li> <li>• Borochemie Traders LLP, India</li> <li>• Paramount International Cermin Minerals and Logistics Pte. Limited</li> </ul>

**CAPITAL STRUCTURE**

AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
30000	Equity Shares	INR 100/- each	INR 3.000 Million
70000	Preference Shares	INR 100/- each	INR 7.000 Million
	<b>Total</b>		<b>INR 10.000 Million</b>

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

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	24.951	24.350	26.102
(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>25.951</b>	<b>25.350</b>	<b>27.102</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.267
(c) Other long term liabilities	0.000	0.000	1.080
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>1.347</b>
(4) Current Liabilities			
(a) Short term borrowings	33.419	16.000	5.000
(b) Trade payables	1.641	0.620	1.521
(c) Other current liabilities	9.402	4.830	1.515
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>44.462</b>	<b>21.450</b>	<b>8.036</b>
<b>TOTAL</b>	<b>70.413</b>	<b>46.800</b>	<b>36.485</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	35.478	36.754	29.706
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	2.010	2.010	2.010
(c) Deferred tax assets (net)	0.749	-0.519	0.000
(d) Long-term Loan and Advances	0.246	0.283	0.304
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>38.483</b>	<b>38.528</b>	<b>32.020</b>

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(2) Current assets			
(a) Current investments	0.162	0.320	0.160
(b) Inventories	7.230	1.264	0.262
(c) Trade receivables	8.351	2.475	1.247
(d) Cash and cash equivalents	13.546	3.013	1.684
(e) Short-term loans and advances	1.855	1.049	1.078
(f) Other current assets	0.786	0.151	0.034
<b>Total Current Assets</b>	<b>31.930</b>	<b>8.272</b>	<b>4.465</b>
<b>TOTAL</b>	<b>70.413</b>	<b>46.800</b>	<b>36.485</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	74.963	30.994	21.902
	Other Income	4.384	4.593	9.414
	<b>TOTAL</b>	<b>79.347</b>	<b>35.587</b>	<b>31.316</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2.339	5.642	5.110
	Cost of Trading Goods	66.923	22.752	14.355
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.000	0.016
	Employees benefits expense	2.575	2.264	2.058
	Other expenses	3.097	2.830	3.972
	<b>TOTAL</b>	<b>74.934</b>	<b>33.488</b>	<b>25.511</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>4.413</b>	<b>2.099</b>	<b>5.805</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>4.080</b>	<b>1.822</b>	<b>0.496</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>0.333</b>	<b>0.277</b>	<b>5.309</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.000</b>	<b>1.447</b>	<b>1.355</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(0.667)</b>	<b>(1.170)</b>	<b>3.954</b>
<b>Less</b>	<b>TAX</b>	<b>(1.268)</b>	<b>0.582</b>	<b>1.533</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.601</b>	<b>(1.752)</b>	<b>2.421</b>

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<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>16.450</b>	<b>18.202</b>	<b>16.081</b>
<b>Less</b>	<b>APPROPRIATIONS</b>			
	Transfer to General Reserve	0.000	0.000	0.300
	<b>Total</b>	<b>0.000</b>	<b>0.000</b>	<b>0.300</b>
	<b>Balance Carried to the B/S</b>	<b>17.051</b>	<b>16.450</b>	<b>18.202</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.173	4.554	2.506
	Dividend Income	1.854	1.753	3.761
	Commission Income	0.000	0.000	0.520
	<b>TOTAL EARNINGS</b>	<b>2.027</b>	<b>6.307</b>	<b>6.787</b>
	<b>IMPORTS</b>			
	CIF Value	64.397	22.954	14.355
	<b>TOTAL IMPORTS</b>	<b>64.397</b>	<b>22.954</b>	<b>14.355</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>60.00</b>	<b>(175.00)</b>	<b>242.00</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			342.200
			(Due to more order and business growth)

The above information has been parted by Mr. G.D. Vaidya (Advisor)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	8.809	8.527	7.828
Net cash flow from operating activity	8.243	8.232	6.088

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
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Average Collection Days (Sundry Debtors / Income * 365 Days)	40.66	29.15	20.78
Account Receivables Turnover (Income / Sundry Debtors)	8.98	12.52	17.56
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	8.65	7.97	28.52
Inventory Turnover (Operating Income / Inventories)	0.61	1.66	22.16
Asset Turnover (Operating Income / Net Fixed Assets)	0.12	0.06	0.20

#### LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.46	0.22
Debt Equity Ratio (Total Liability / Networth)	1.29	0.63	0.18
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.71	0.85	0.30
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.37	1.45	1.10
Interest Coverage Ratio (PBIT / Financial Charges)	1.08	1.15	11.70

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.80	(5.65)	11.05
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.85	(3.74)	6.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.32	(6.91)	8.93

#### SOLVENCY RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.72	0.39	0.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.56	0.33	0.52
G-Score Ratio Financial (Networth / Total Assets)	0.37	0.54	0.74
G-Score Ratio Debt (Debts / Equity Capital)	33.42	16.00	5.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.72	0.39	0.56

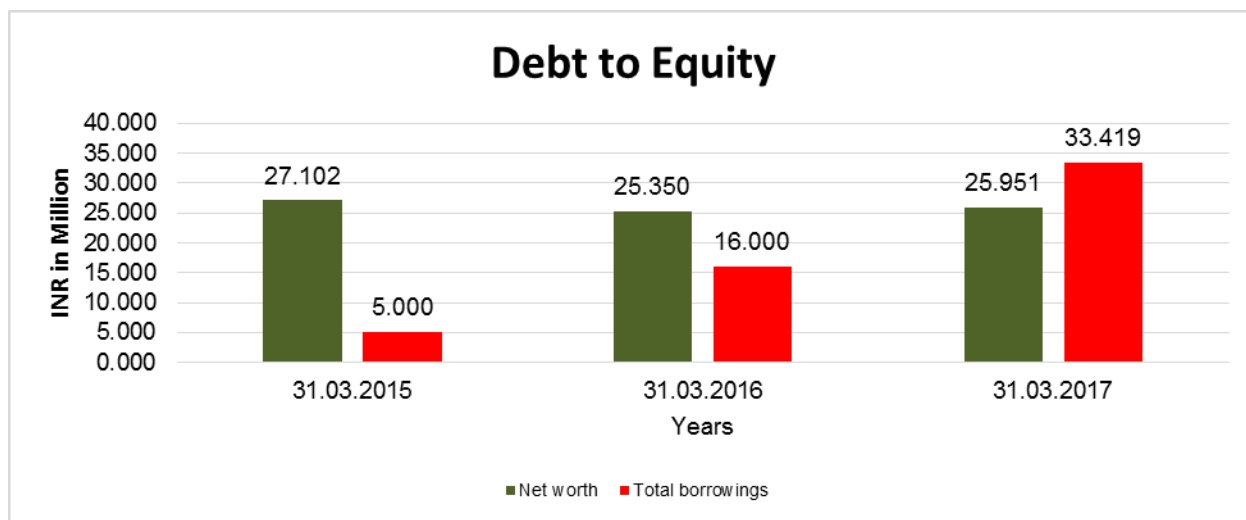
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

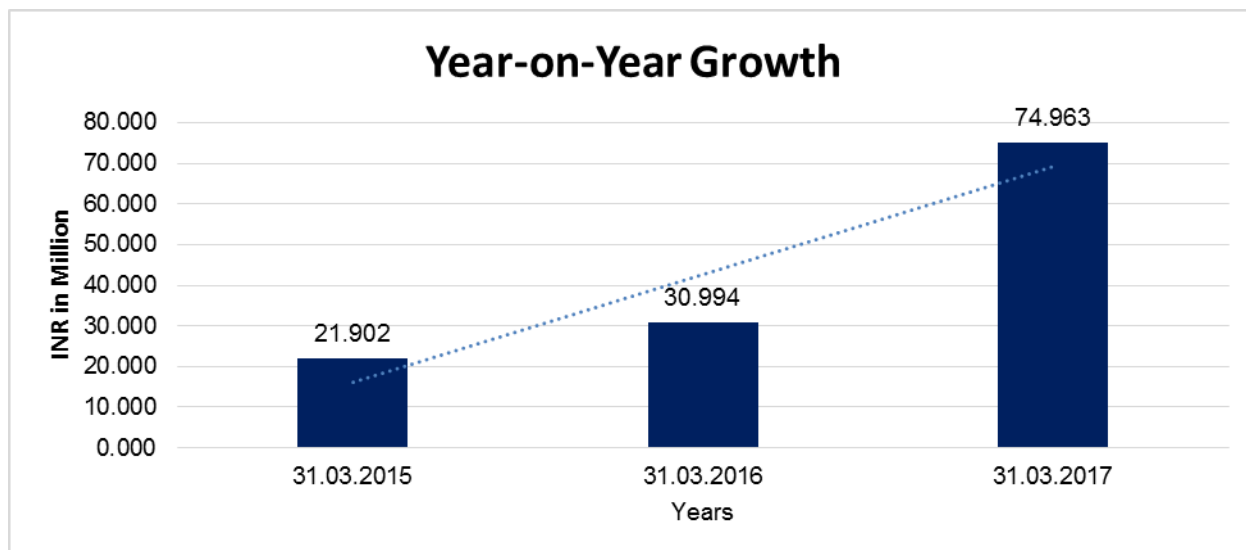
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	26.102	24.350	24.951
<b>Net worth</b>	<b>27.102</b>	<b>25.350</b>	<b>25.951</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	5.000	16.000	33.419
<b>Total borrowings</b>	<b>5.000</b>	<b>16.000</b>	<b>33.419</b>
<b>Debt/Equity ratio</b>	<b>0.184</b>	<b>0.631</b>	<b>1.288</b>

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#### 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	21.902	30.994	74.963
		<b>41.512</b>	<b>141.863</b>

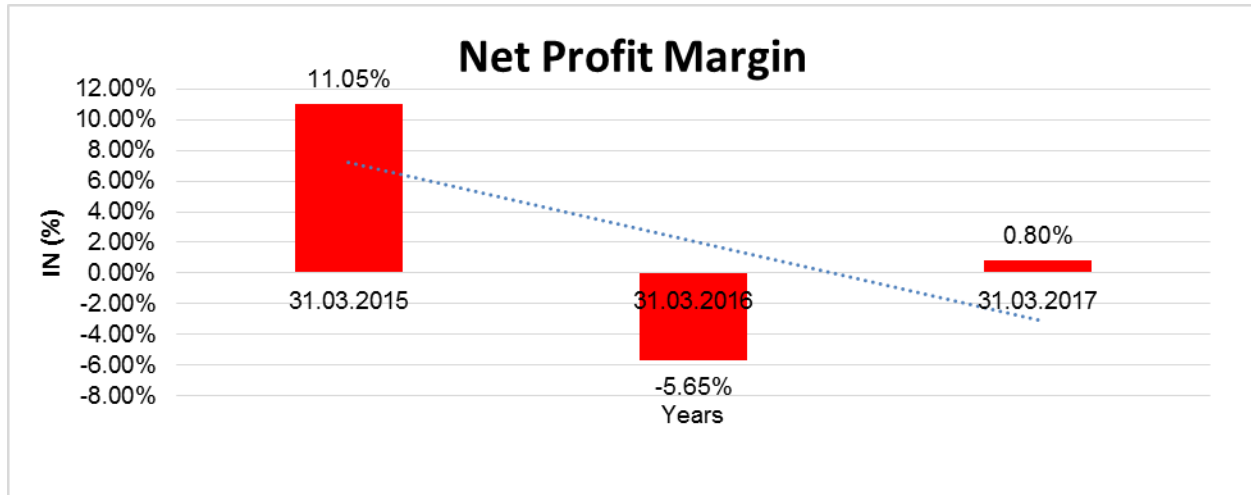


#### NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	21.902	30.994	74.963

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Profit /(Loss)	2.421	-1.752	0.601
	<b>11.05%</b>	<b>-5.65%</b>	<b>0.80%</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
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

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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 four 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	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

**ACTIVITIES OF THE COMPANY:**

Sales of the Company is increased to INR 74.963 million in the year 2016-17 compared to INR 30.993 million in the last year 2015-16.

The Company has received a good profit from the partnership LLP.

**FUTURE OUTLOOK:**

The Director have entered into memorandum of understanding with foreign pharmaceutical Company for marketing their products in India. The company has made necessary arrangements to meet the net challenges.

The Directors also have ventures into import of pharmaceuticals Raw materials, Water solute Fertilizers and many other Chemicals. This will be an additional Trading Activity by keeping stock and sales in India market, has tremendous growth potential market and profitability.

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Loan from Directors	25.000	16.000
from Shareholders	3.000	0.000
<b>Total</b>	<b>28.000</b>	<b>16.000</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
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1	G772365 37	100155 298	Bank of India	20/01/201 8	-	-	75000000.0	Santacruz Branch Mumbai80, Solitaire, S.V. Road, Santacruz West.Mum baiMH4000 54IN
2	G772370 22	100155 300	Bank of India	20/01/201 8	-	-	75000000.0	Santacruz Branch Mumbai80, Solitaire, S.V. Road, Santacruz West.Mum baiMH4000 54IN
3	G873063 95	100061 595	KOTAK MAHINDRA BANK LIMITED	30/06/201 6	-	23/04/2 018	50000000.0	27BKC, C 27, G BlockBandr a Kurla Complex, Bandra (E),Mumba iMa400051 IN
4	G439793 50	902438 58	BANK OF INDIA	08/06/200 5	-	26/04/2 017	500000.0	SANTACR UZ WESTMU MBAIMH40 0054IN
5	G439812 24	800680 06	Bank of India	29/03/200 1	-	26/04/2 017	925000.0	Santacruz (W) BranchGre en Bungalow, S.V.RoadM umbaiMH4 00054IN
6	G439805 07	101488 21	Bank of India	02/03/200 9	20/05/20 14	26/04/2 017	115000000.0	Santacruz Branch,Gre en Bunglow,S olitaire,S.V. Road, Santacruz (West),Mu mbaiMH40

								0054IN
7	A672408 46	100655 66	KOTAK MAHINDRA BANK LIMITED	22/07/200 7	-	22/07/2 009	18000000.0	36-38A, NARIMAN BHAVAN, 227,D,NAR IMAN POINT,MU MBAIMH40 0021IN
8	A641802 19	100618 79	ICICI BANK LIMITED	18/04/200 7	-	04/06/2 009	19759000.0	LANDMAR KRACE COURCE CIRCLEAL KAPURIBA RODAGJ3 90015IN
9	A149445 65	902443 52	ICICI BANK LTD	12/01/200 4	-	18/04/2 007	9500000.0	ICICI TOWERS BANDRA KURLA COMPLEX MUMBAIM H400051IN

**FIXED ASSETS:**

**Tangible Assets**

- Factory Premises
- Office Premises
- Residential Premises
- Plant and Equipment
- Furniture and Fixtures
- Equipment
- Motor Cars
- Electrical Installation

**Intangible Assets**

- Website Development Charges

**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 70.17
UK Pound	1	INR 90.63
Euro	1	INR 81.93

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SMTH
<b>Analysis Done by :</b>	VVRK
<b>Report Prepared by :</b>	MTN

**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	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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