

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 526579 |
| Report Date : | 30.08.2018 |

IDENTIFICATION DETAILS

| | |
|---|--|
| Name : | SMILAX LABORATORIES LIMITED |
| Registered Office : | Plot No.12/A, Phase III, IDA, Jeedimetla, Hyderabad – 500055, Telangana |
| Tel. No.: | 91-40-23090260 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 20.10.2004 |
| CIN No.: [Company Identification No.] | U24230TG2004PLC044461 |
| Capital Investment / Paid-up Capital : | INR 795.047 Million |
| IEC No.: [Import-Export Code No.] | Not Divulged |
| PAN No.: [Permanent Account No.] | AAJCS3390R |
| GSTN : [Goods & Service Tax Registration No.] | 36AAJCS3390R1ZI |
| Legal Form : | A Closely Held Public Limited Liability Company |
| Line of Business : | Manufacturing Active Pharmaceutical Ingredients, API Intermediates and NDDS/Pellets. [Registered Activity] |
| No. of Employees : | Information denied by the management |

RATING & COMMENTS

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

MIRA's Rating :

C

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| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|---|
| C | Medium High Risk | Business dealings permissible preferably on secured basis |

| | |
|----------------------------|--|
| Status : | Moderate |
| Payment Behaviour : | Slow and delayed |
| Litigation : | Exist |
| Comments : | <p>Subject was incorporated in the year 2004. The company is a manufacturer of pharmaceutical products.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year and has incurred losses.</p> <p>Rating is constrained on account of low reserve base as compared to its capital base.</p> <p>Rating is further constrained as there are delays in debt servicing of the company due to stretched liquidity position on account of fire accident at the manufacturing plant.</p> <p>Business is active. Payment seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings on safe and secured trade terms and condition.</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 |
| Very High Risk | D |

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EXTERNAL AGENCY RATING

| | |
|---------------------------|---|
| Rating Agency Name | CARE |
| Rating | Long Term Loans= D |
| Rating Explanation | Lowest credit quality and very low prospects of recovery. |
| Date | 12.03.2018 |

| | |
|---------------------------|---|
| Rating Agency Name | CARE |
| Rating | Short Term Loans= D |
| Rating Explanation | Lowest credit quality and very low prospects of recovery. |
| Date | 12.03.2018 |

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 30.08.2018

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

Management Non-Cooperative (91-40-23090260 / 91-9701244460)

LOCATIONS

| | |
|--|--|
| Registered Office / Factory 1 : | Plot No.12/A, Phase III, IDA, Jeedimetla, Hyderabad – 500055, Telangana, India |
| Tel. No.: | 91-40-23090260 / 23191777 |
| Fax No.: | 91-40-23095239 |
| E-Mail : | partha@smilaxlabs.com |

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| | |
|-----------|--|
| | info@smilaxlabs.com marketing@smilaxlabs.com |
| Website : | www.smilaxlabs.com |

DIRECTORS

AS ON 31.03.2018

| | | | |
|------------------------------|--|---|-------------------|
| Name : | Mr. Suryadevara Murali Krishna | | |
| Designation : | Managing Director | | |
| Address : | Flat No.4, 2 nd Floor, 8-3-976, Sri Sal Residency, Salivahana Nagar, Yellareddyguda, Hyderabad – 500073, Telangana, India | | |
| Date of Birth/Age : | 02.06.1965 | | |
| Qualification : | MSC | | |
| Date of Appointment : | 01.03.2010 | | |
| PAN No.: | ALUPS0969D | | |
| DIN No.: | 00218735 | | |
| Other Directorship: | | | |
| | CIN/FCRN | Company Name | Begin Date |
| | | End Date | |
| | U24232TG2013PTC088534 | SMILAX PATANCHERU DRUGS AND PHARMACEUTICALS PRIVATE LIMITED | 24/06/2013 |
| | | | - |
| Name : | Mr. Mareddy Goutham Reddy | | |
| Designation : | Director | | |
| Address : | 3-6-696, Flat No.104, Raghavendra Royal Port, Street No.11, Himayatnagar, Hyderabad – 500027, Telangana, India | | |
| Date of Birth/Age : | 01.07.1970 | | |
| Qualification : | MSC | | |
| Date of Appointment : | 30.09.2009 | | |
| DIN No.: | 00251461 | | |
| Other Directorship: | | | |
| | CIN/FCRN | Company Name | Begin Date |
| | | End Date | |
| | U45209TG2010PLC068968 | N.A.M.EXPRESSWAY LIMITED | 25/09/2013 |
| | U74140TG2010FTC070954 | OXFORD AYYAPPA CONSULTING SERVICES (INDIA) PRIVATE LIMITED | 23/10/2017 |
| | U70102TG2007PLC056526 | RAMKY INTEGRATED TOWNSHIP LIMITED | 04/12/2007 |
| | U24232TG2010PLC071719 | RAMKY LIFE SCIENCES LIMITED | 16/12/2010 |
| | U24232TG2013PTC088534 | SMILAX PATANCHERU DRUGS AND PHARMACEUTICALS PRIVATE LIMITED | 24/06/2013 |
| | U74140TG1994PLC018833 | RAMKY ENVIRO ENGINEERS LIMITED | 25/09/2013 |
| | U70102TG1995PLC021333 | RAMKY ESTATES AND FARMS LIMITED | 30/09/2009 |
| | U24239TG2004PLC042855 | RAMKY PHARMA CITY (INDIA) LIMITED | 30/09/2008 |
| | U74999TG2018PTC122002 | RAMKY ARM RECYCLING PRIVATE LIMITED | 22/01/2018 |
| | | | - |
| Name : | Mr. Siva Prasad Vullangula | | |

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| | | | |
|------------------------------|--|-------------------|-----------------|
| Designation : | Director | | |
| Address : | D-4, P-15, Santhi Sikhara Apartments, Rajbhavan Road, Somajiguda, Hyderabad – 500082, Telangana, India | | |
| Date of Appointment : | 30.09.2015 | | |
| DIN No.: | 05142415 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U70102TG1995PLC021333 | RAMKY ESTATES AND FARMS LIMITED | 30/09/2014 | - |
| U45202TG2003PLC041549 | MDDA-RAMKY ISBUS TERMINAL LIMITED | 29/09/2016 | - |
| U24239TG2004PLC042855 | RAMKY PHARMA CITY (INDIA) LIMITED | 28/09/2017 | - |
| U45200AP2010PLC070676 | SRINAGAR BANIHAL EXPRESSWAY LIMITED | 20/11/2017 | - |
| U74120TG2010PLC071143 | FRANK LLOYD TECH MANAGEMENT SERVICES LIMITED | 29/09/2016 | - |
| U45203TG2011PLC077823 | HOSPET CHITRADURGA TOLLWAYS LIMITED | 28/09/2016 | - |
| U45203TG2007PLC054825 | RAMKY ELSAMEX HYDERABAD RING ROAD LIMITED | 11/12/2017 | - |
| U45209TG2007PLC054907 | RAMKY TOWERS LIMITED | 27/09/2016 | - |
| Name : | Mr. Bhavanam Mastan Reddy | | |
| Designation : | Director | | |
| Address : | Flat No. 209, Block No. 2, Praja City Apartments Miyapur, Hyderabad – 500049, Telangana, India | | |
| Date of Appointment : | 30.09.2015 | | |
| DIN No.: | 07221775 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U45209TG2010PLC071635 | RAMKY MULTI PRODUCT INDUSTRIAL PARK LIMITED | 26/09/2017 | - |
| U45209TG2011PLC076271 | SEHORE KOSMI TOLLWAYS LIMITED | 29/09/2016 | - |
| U45203TG2011PLC077823 | HOSPET CHITRADURGA TOLLWAYS LIMITED | 28/09/2016 | - |

KEY EXECUTIVES

| | |
|------------------------------|---|
| Name : | Tamada Kamala Kumari |
| Designation : | Company Secretary |
| Address : | 16-1-472, Saidabad, Hyderabad – 500059, Telangana, India |
| Date of Appointment : | 01.08.2015 |
| PAN No.: | AHQPT5498L |
| Name : | Parthasaradhi Pillarisetty |
| Designation : | Chief Financial Officer |
| Address : | 2B Sri Rams, Jasmine Residency, 6 Izzat Nagar, Near Kothaguda, K V Ranga Reddy – 500084, Telangana, India |

| | |
|------------------------------|------------|
| Date of Appointment : | 01.04.2017 |
| PAN No.: | AASPP6571H |

MAJOR SHAREHOLDERS

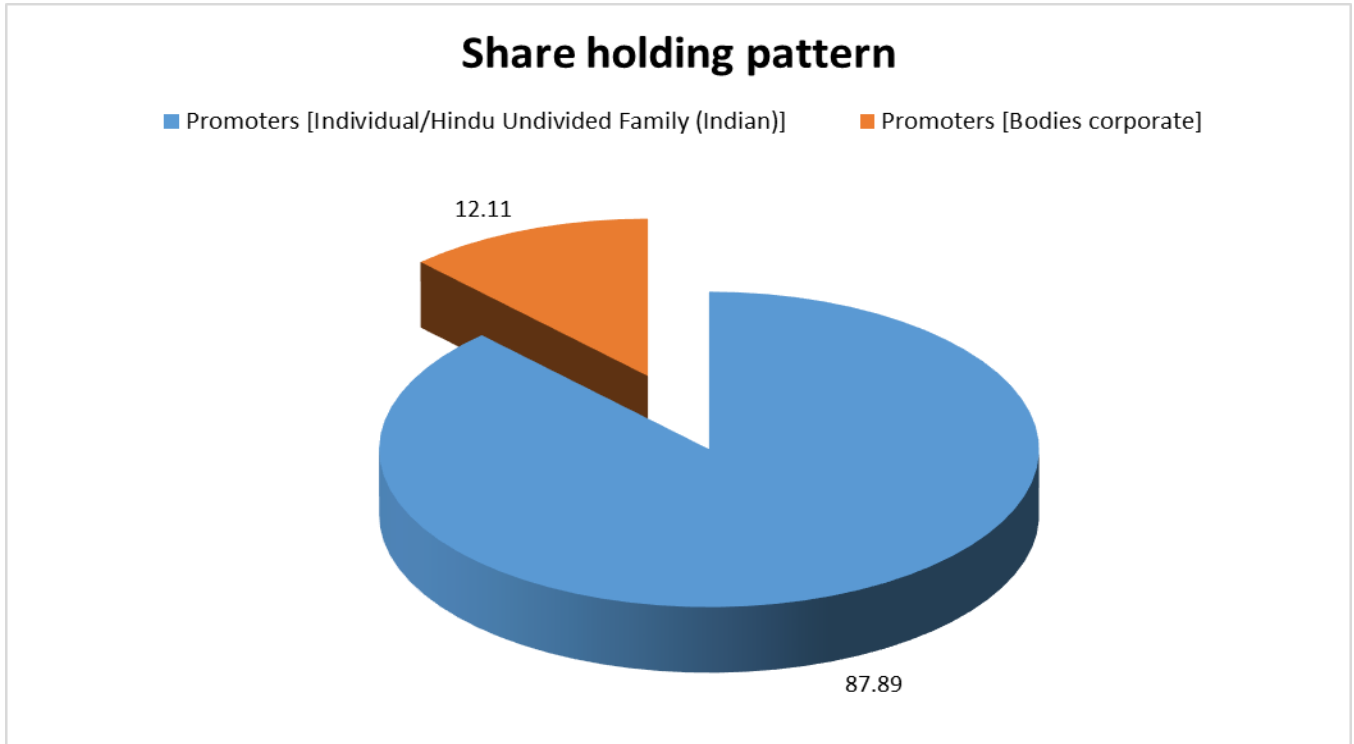
AS ON 31.03.2017

| Names of Shareholders | No. of Shares |
|--|----------------------|
| Alla Ayodhya Rami Reddy | 67489680 |
| Alla Sharan | 8000 |
| P Nagamalleswari | 80000 |
| S Muralikrishna | 320000 |
| Alla Dakshayani | 1976000 |
| Ramky Finance and Investments Private Limited, India | 352000 |
| VVD Constructions Private Limited, India | 9279000 |
| Total | 79504680 |

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

| Category | Percentage |
|--|-------------------|
| Promoters [Individual/Hindu Undivided Family (Indian)] | 87.89 |
| Promoters [Bodies corporate] | 12.11 |
| Total | 100.00 |



BUSINESS DETAILS

| | | |
|------------------------------|--|-----------------|
| Line of Business : | Manufacturing Active Pharmaceutical Ingredients, API Intermediates and NDDS/Pellets. [Registered Activity] | |
| Products / Services : | Name and Description of main products / services | ITC Code |
| | Active Pharmaceutical Ingredients, API Intermediates and NDDS / Pellets | 99611730 |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | Not Divulged | |
| Terms : | Not Divulged | |

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

| | | | |
|---------------------------|---|---|-----------------------|
| Suppliers : | Reference : | Not Divulged | |
| | Name of the Person : | -- | |
| | Contact No.: | -- | |
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| | Remark : | -- | |
| Customers : | Reference : | Not Divulged | |
| | Name of the Person : | -- | |
| | Contact No.: | -- | |
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| | Remark : | -- | |
| No. of Employees : | Information denied by the management | | |
| Bankers : | Banker Name : | Axis Bank Limited | |
| | Branch : | D.No.6-3-879/B, 1st Floor, G. Pulla Reddy Building, Greenlands, Begumpet Road, Hyderabad – 500016, Telangana, India | |
| | Person Name (With Designation) : | -- | |
| | Contact Number : | -- | |
| | Name of Account Holder : | -- | |
| | Account Number : | -- | |
| | Account Since (Date/Year of Account Opening) : | -- | |
| | Average Balance Maintained : | -- | |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- | |
| | Account Operation : | -- | |
| | Remark : | -- | |
| Facilities : | SECURED LOANS | 31.03.2017 | 31.03.2016 |
| | | INR In Million | INR In Million |
| | LONG TERM BORROWINGS | | |
| | Rupee term loans from banks | 754.375 | 875.348 |
| | Other loans and advances | 0.848 | 2.336 |
| | SHORT TERM BORROWINGS | | |
| | Working capital loans from banks | 317.289 | 315.991 |
| Total | 1072.512 | 1193.675 | |

| | |
|--------------------------|--|
| Auditors : | |
| Name : | Visweswara Rao and Associates Chartered Accountants |
| Address : | 'SRI', 8-2-686/DB/22/1, Chartered Road No. 12, Banjara Hills, Hyderabad – 500034, Telangana, India |
| PAN No.: | AAACR1234R |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Group Companies : | <ul style="list-style-type: none"> • Ramky Enviro Engineers Limited • Ramky Estates and Farms Limited • Ramky Towers Limited • Mumbai Waste Management Limited • Tamilnadu Waste Management Limited • Ramky Pharma City (India) Limited • Ramky Infrastructure Limited • Ramky Advisory services Limited • Tridax Laboratories Limited • Frank Lloyd Tech Management Services Limited • ADR advisory services private limited |

CAPITAL STRUCTURE

AFTER 31.03.2017

Authorised Capital : INR 970.000 million

Issued, Subscribed & Paid-up Capital : INR 960.437 million

AS ON 31.03.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|---------------------|
| 83000000 | Equity Shares | INR 10/- each | INR 830.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|---------------------|
| 79504680 | Equity Shares | INR 10/- each | INR 795.047 Million |

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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 | 795.047 | 795.047 | 795.047 |
| (b) Reserves & Surplus | 154.537 | 290.443 | 252.830 |
| (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) | 949.584 | 1085.490 | 1047.877 |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 756.423 | 885.684 | 434.807 |
| (b) Deferred tax liabilities (Net) | 32.902 | 98.186 | 74.943 |
| (c) Other long term liabilities | 0.000 | 0.000 | 0.000 |
| (d) Long-term provisions | 5.282 | 4.658 | 3.258 |
| Total Non-current Liabilities (3) | 794.607 | 988.528 | 513.008 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 788.880 | 769.382 | 744.801 |
| (b) Trade payables | 576.296 | 748.641 | 741.947 |
| (c) Other current liabilities | 199.997 | 210.337 | 258.046 |
| (d) Short-term provisions | 1.728 | 13.372 | 12.051 |
| Total Current Liabilities (4) | 1566.901 | 1741.732 | 1756.845 |
| TOTAL | 3311.092 | 3815.750 | 3317.730 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 1125.597 | 1164.804 | 1145.452 |
| (ii) Intangible Assets | 222.042 | 220.361 | 216.135 |
| (iii) Capital work-in-progress | 112.834 | 106.129 | 0.000 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 109.187 |
| (b) Non-current Investments | 0.300 | 12.254 | 12.254 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term Loan and Advances | 84.903 | 525.304 | 17.720 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 1545.676 | 2028.852 | 1500.748 |

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| | | | |
|-----------------------------------|-----------------|-----------------|-----------------|
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 844.023 | 839.039 | 795.043 |
| (c) Trade receivables | 444.883 | 509.937 | 549.100 |
| (d) Cash and cash equivalents | 44.802 | 38.901 | 34.456 |
| (e) Short-term loans and advances | 233.431 | 122.004 | 173.108 |
| (f) Other current assets | 198.277 | 277.017 | 265.275 |
| Total Current Assets | 1765.416 | 1786.898 | 1816.982 |
| | | | |
| TOTAL | 3311.092 | 3815.750 | 3317.730 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|-------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Total Revenue from operations | 1431.002 | 2475.887 | 1857.833 |
| | Other Income | 42.644 | 30.647 | 25.420 |
| | TOTAL | 1473.646 | 2506.534 | 1883.253 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 902.847 | 1671.254 | 1185.647 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 1.273 | 4.036 | (119.336) |
| | Employee benefit expense | 123.311 | 128.780 | 103.515 |
| | Other expenses | 316.219 | 321.538 | 279.481 |
| | Extraordinary items | (11.960) | 0.000 | 33.116 |
| | TOTAL | 1331.690 | 2125.608 | 1482.423 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 141.956 | 380.926 | 400.830 |
| | | | | |
| Less | FINANCIAL EXPENSES | 204.855 | 191.458 | 224.396 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | (62.899) | 189.468 | 176.434 |
| | | | | |
| Less | DEPRECIATION/ AMORTISATION | 138.281 | 128.193 | 121.074 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | (201.180) | 61.275 | 55.360 |
| | | | | |
| Less | TAX | (65.274) | 23.663 | 21.005 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | (135.906) | 37.612 | 34.355 |
| | | | | |
| | Earnings / (Loss) Per Share (INR) | (1.71) | 0.47 | 0.43 |

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 120.359 | 119.288 | 186.241 |
| Cash generated from operations | NA | NA | NA |
| Net cash flows from (used in) operations | (247.882) | 268.672 | 426.158 |
| Net cash flows from (used in) operating activities | (62.935) | 423.320 | 385.987 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 113.47 | 75.18 | 107.88 |
| Account Receivables Turnover (Income / Sundry Debtors) | 3.22 | 4.86 | 3.38 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 232.98 | 163.50 | 228.41 |
| Inventory Turnover (Operating Income / Inventories) | 0.17 | 0.45 | 0.50 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.10 | 0.26 | 0.27 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.74 | 0.72 | 0.72 |
| Debt Equity Ratio (Total Liability / Networth) | 1.75 | 1.63 | 1.30 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 1.65 | 1.60 | 1.68 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 1.54 | 1.37 | 1.40 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 0.69 | 1.99 | 1.79 |

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PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|---|------------|------------|------------|
| PAT to Sales ((PAT / Sales) * 100) | % | (9.50) | 1.52 | 1.85 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | (4.10) | 0.99 | 1.04 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | (14.31) | 3.46 | 3.28 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 1.13 | 1.03 | 1.03 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 0.59 | 0.54 | 0.58 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.29 | 0.28 | 0.32 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 2.10 | 2.23 | 1.72 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 1.13 | 1.03 | 1.03 |

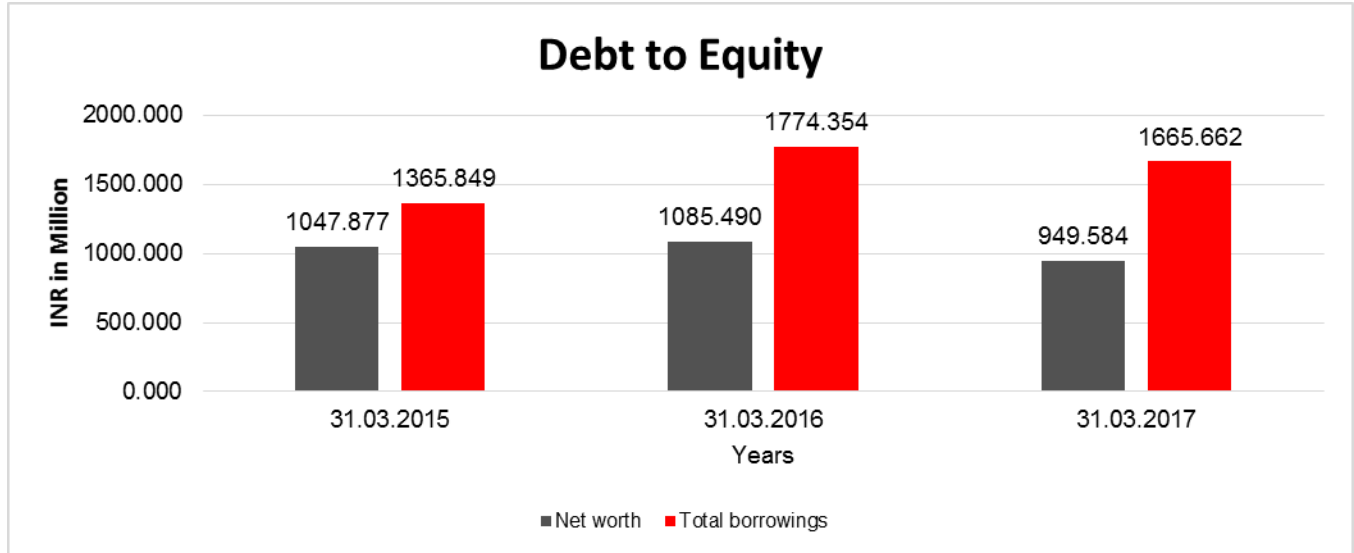
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

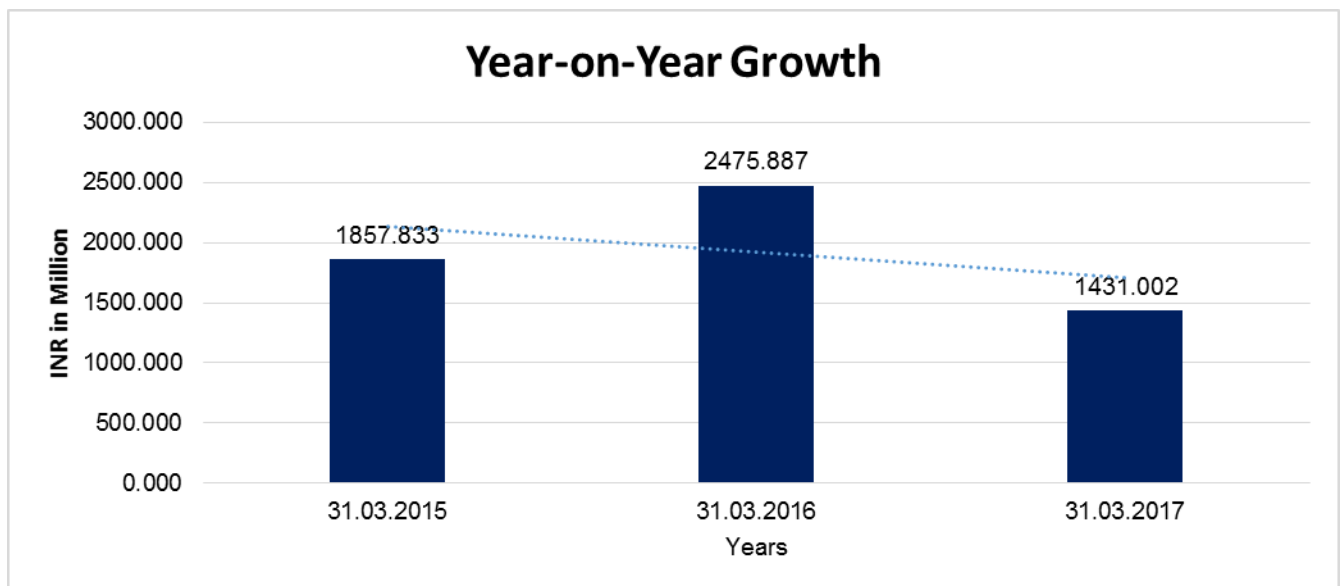
| Particular | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Share Capital | 795.047 | 795.047 | 795.047 |
| Reserves & Surplus | 252.830 | 290.443 | 154.537 |
| Net worth | 1047.877 | 1085.490 | 949.584 |
| Long-term borrowings | 434.807 | 885.684 | 756.423 |
| Short term borrowings | 744.801 | 769.382 | 788.880 |
| Current maturities of long-term debts | 186.241 | 119.288 | 120.359 |
| Total borrowings | 1365.849 | 1774.354 | 1665.662 |
| Debt/Equity ratio | 1.303 | 1.635 | 1.754 |

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YEAR-ON-YEAR GROWTH

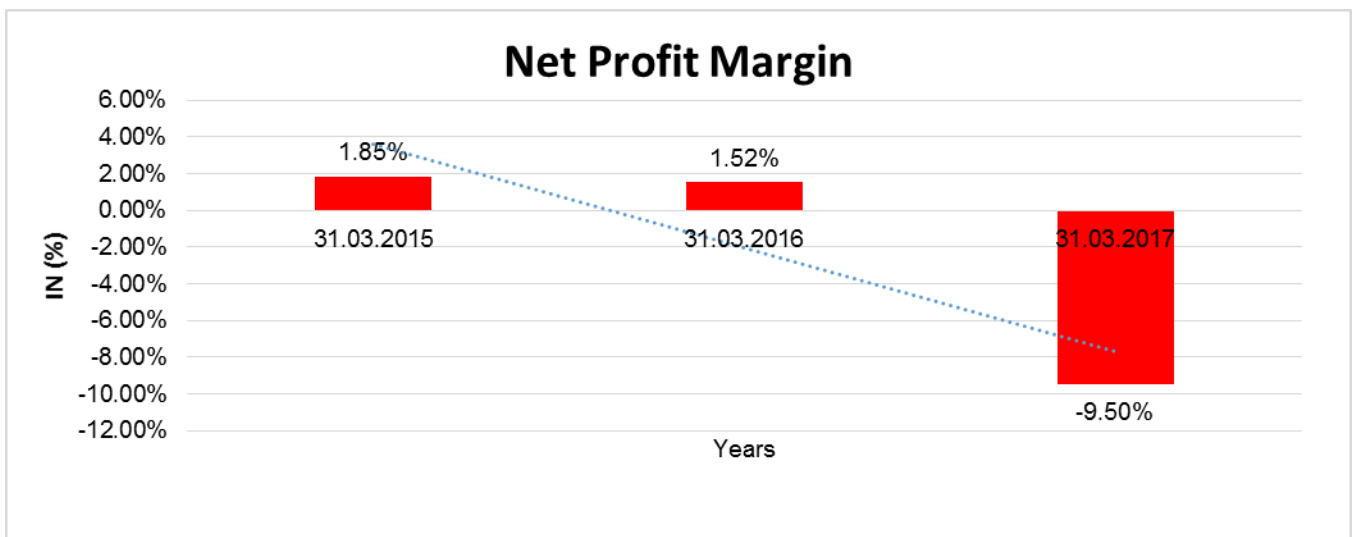
| Year on Year Growth | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 1857.833 | 2475.887 | 1431.002 |
| | | 33.267 | (42.202) |



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NET PROFIT MARGIN

| Net Profit Margin | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|-------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 1857.833 | 2475.887 | 1431.002 |
| Profit/ (Loss) | 34.355 | 37.612 | (135.906) |
| | 1.85 % | 1.52 % | (9.50 %) |



LEGAL CASE

Sr. Civil Courts, Rangareddy

Case Details

Case Type: EP
Filing Number: 5929/2015 Filing Date: 02-05-2015
Registration No.: 100199/2015 Registration Date: 02-05-2015
Case Code: 200900059292015

Case Status

First Hearing Date: 18th September 2015
Next Hearing Date: 26th April 2016
Stage of Case: AWAIT REPORTS
Court No. and Judge: 1-Principal Senior Civil Judge

Petitioner and Advocate

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1) Samarth Engineers a proprietary concern

Address - d

Advocate- Pramod Kinhalkar

Respondent and Advocate

1) Smilax Laboratories Ltd.,

Address - d

Acts

| Under Act(s) | Under Section(s) |
|------------------------------------|------------------------------------|
| CODE OF CIVIL PROCEDURE, 1908 (HB) | R.141 2 of CRP O.21 Rule 11 of CPC |
| History of Case Hearing | |

| Registration No. | Judge | Business On Date | Hearing Date | Purpose of hearing |
|------------------|------------------------------|------------------|--------------|--------------------|
| 100199/2015 | Principal Senior Civil Judge | 18-09-2015 | 04-12-2015 | AWAIT REPORTS |
| 100199/2015 | Principal Senior Civil Judge | 04-12-2015 | 04-02-2016 | AWAIT REPORTS |
| 100199/2015 | Principal Senior Civil Judge | 04-02-2016 | 16-03-2016 | AWAIT REPORTS |
| 100199/2015 | Principal Senior Civil Judge | 16-03-2016 | 26-04-2016 | AWAIT REPORTS |

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 | No |
| 8 | Designation of contact person | No |
| 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 |

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| | | |
|----|---|-----|
| 15 | Export/import details (if applicable) | No |
| 16 | No. of employees | No |
| 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 | Yes |
| 33 | Market information | -- |
| 34 | Payments terms | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

NOTE: Registered office of the company has been shifted from "Plot No. 88/A, Flat No. 401, Sarala Nivas Apartment, Street No. 1, Sagar Society, Road No 2, Banjara Hills, Hyderabad – 500038, Telangana, India" to the present address w.e.f. 15.05.2010

REVIEW OF OPERATIONS

The Company posted a Gross Turnover of INR 1431.000 million with a Net loss of INR 136.000 crores after providing depreciation of INR 138.200 million.

UNSECURED LOANS:

| PARTICULARS | 31.03.2017 INR In Million | 31.03.2016 INR In Million |
|---|------------------------------|------------------------------|
| LONG TERM BORROWINGS | | |
| Loans and advances from related parties | 1.200 | 8.000 |
| SHORT TERM BORROWINGS | | |
| Intercorporate borrowings | 471.591 | 453.391 |
| Total | 472.791 | 461.391 |

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INDEX OF CHARGES:

| S No | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
|------|-----------|-----------|---------------------|------------------|----------------------|----------------------|--------------|---|
| 1 | G33175050 | 100020661 | AXIS BANK LIMITED | 28/03/2016 | 22/12/2016 | - | 850000000.0 | D.NO.6-3-879/B, 1ST FLOOR, G. PULLA REDDY BUILDING GREENLANDS, BEGUMPET ROAD HYDERABAD TG500016IN |
| 2 | A54763966 | 10138032 | STATE BANK OF INDIA | 25/11/2008 | - | - | 550000000.0 | MCLAU,3-6- 281/A/1,FIRST FLOOR, HYDERAGUDA, MAIN ROAD HYDERABAD TG 500029IN |
| 3 | B87216230 | 10204628 | STATE BANK OF INDIA | 09/09/2008 | 21/09/2013 | - | 827400000.0 | OVERSEAS BRANCH 241/A,RAJALA CENTRE, ROAD NO:36, JUBILEEHILLS HYDERABAD TG 500033IN |
| 4 | B88212360 | 10027402 | BANK OF INDIA | 29/11/2006 | 09/10/2013 | - | 152500000.0 | DOOR NO.10-1- 1199, HYDERABAD MID CORPORATE BRANCH, 1ST FLOOR, PTI BUILDING HYDERABAD TG 500004IN |
| 5 | G32535536 | 90260299 | AXIS BANK LIMITED | 20/09/2005 | 15/12/2016 | - | 138000000.0 | 1ST FLOOR, PULLAREDDY BUILDING GREENLANDS, BEGUMPET BRANCH HYDERABAD TG500016IN |
| 6 | G01911924 | 10503556 | IDFC LIMITED | 31/03/2014 | - | 22/04/2016 | 1000000000.0 | KRM TOWER, 8TH FLOOR, NO: 1, |

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| | | | | | | | | |
|---|---------------|--------------|--|----------------|----------------|----------------|-------------|--|
| | | | | | | | | HARRINGTON ROAD CHETPET CHENNAI TN600031IN |
| 7 | G01911 197 | 105035 54 | IDFC LIMITED | 24/03/2 014 | 26/03/2 014 | 02/04/2 016 | 375000000.0 | KRM TOWER, 8TH FLOOR, NO: 1, HARRINGTON ROAD CHETPET CHENNAI TN600031IN |
| 8 | A94081 833 | 101627 06 | ANDHRA BANK | 29/05/2 009 | - | 17/08/2 010 | 818900000.0 | SULTAN BAZAR BRANCH HYDERABAD TG 500195IN |
| 9 | A59924 274 | 101201 08 | DEVELOP MENT CREDIT BANK LIMITED | 24/07/2 008 | - | 11/04/2 009 | 100000000.0 | 301, TRADE PLAZA, 414, VEER SAVARKAR MARG, PRABHADEVI, MUMBAI MH400025IN |

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 90.33 |
| Euro | 1 | INR 81.93 |

INFORMATION DETAILS

| | |
|---------------------------|-----|
| Information Gathered by : | TJL |
| Analysis Done by : | NYT |
| Report Prepared by : | NKT |

SCORE FACTORS

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