

MIRA INFORM REPORT

Report No. :	542344
Report Date :	04.12.2018

IDENTIFICATION DETAILS

Name :	MAX CHEM PHARMACEUTICALS PRIVATE LIMITED
Registered Office :	Park Avenue, Civil Lines, Nainital Road, Haldwani Civil Lines, Nainital – 263139, Uttarakhand
Mobile No.:	91-9837014044 (Mr. Anil Kapoor)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.06.2005
CIN No.: [Company Identification No.]	U24232UP2005PTC030186
Capital Investment / Paid-up Capital :	INR 3.400 Million
IEC No.: [Import-Export Code No.]	6116500064
PAN No.: [Permanent Account No.]	AAECM6142Q
GSTN : [Goods & Service Tax Registration No.]	05AAECM6142Q1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Pharmaceutical and Chemicals Products. [As per Memorandum of Association (Registry Documents)]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MIRA's Rating :	A
------------------------	----------

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

Maximum Credit Limit :	USD 86000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 2005. The company is a manufacturer of pharmaceutical products.</p> <p>As per the financial of 2017, the company has achieved a decent growth in its revenue as compared to the previous year and has reported an average net profit margin of 2.39%.</p> <p>The company possesses satisfactory financial position marked by sufficient networth 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Very High Risk	D
----------------	---

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 04.12.2018

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

Name :	Mr. Anil Kapoor
Designation :	Managing Director
Contact No.:	91-9837014044
Date :	01.12.2018

Mobile No.:91-8859504355 – Ringing
Mobile No: 91-9917480303 –Switch Off
Given TIN No: 05006441504 - Not Verified

LOCATIONS

Registered Office :	Park Avenue, Civil Lines, Nainital Road, Haldwani Civil Lines, Nainital – 263139, Uttarakhand, India
Tel. No.:	91-5944-250005
Mobile No.:	91-9837014044 (Mr. Anil Kapoor)
Fax No.:	Not Available

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

E-Mail :	caagrawalanurag17@gmail.com purchase@maxchempharmaceutical.com maxchempharma@gmail.com
Website:	http://www.maxchempharmaceuticals.com
Factory :	Sector 3, Plot No 22, SIDCUL Rudrapur, Pantnagar, Udham Singh Nagar – 263153, Uttarakhand, India

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Anil Kapoor		
Designation :	Managing Director		
Address :	Kappor House, Park Avenue Street, Civil Lines, Behind Saurabh Hotel, Haldwani – 263139, Uttarakhand, India		
Date of Birth/Age :	06.04.1966		
Date of Appointment :	16.06.2005		
DIN No.:	00582858		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U34103UR2003PTC027410	AMBICA AUTOWHEEL PRIVATE LIMITED	16/04/2003
	U36941GJ1997PTC032452	AUROVILLE LABS PRIVATE LIMITED	05/10/2013
Name :	Mrs. Alka Kapoor		
Designation :	Director		
Address :	Kappor House, Park Avenue Street, Civil Lines, Behind Saurabh Hotel, Haldwani – 263139, Uttarakhand, India		
Date of Appointment :	16.06.2005		
DIN No.:	00583311		
Name :	Mr. Chirag Kapoor		
Designation :	Director		
Address :	Kappor House, Park Avenue Street, Civil Lines, Behind Saurabh Hotel, Haldwani – 263139, Uttarakhand, India		
Date of Appointment :	30.09.2017		
DIN No.:	07682297		

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Anil Kapoor	175000	51.47

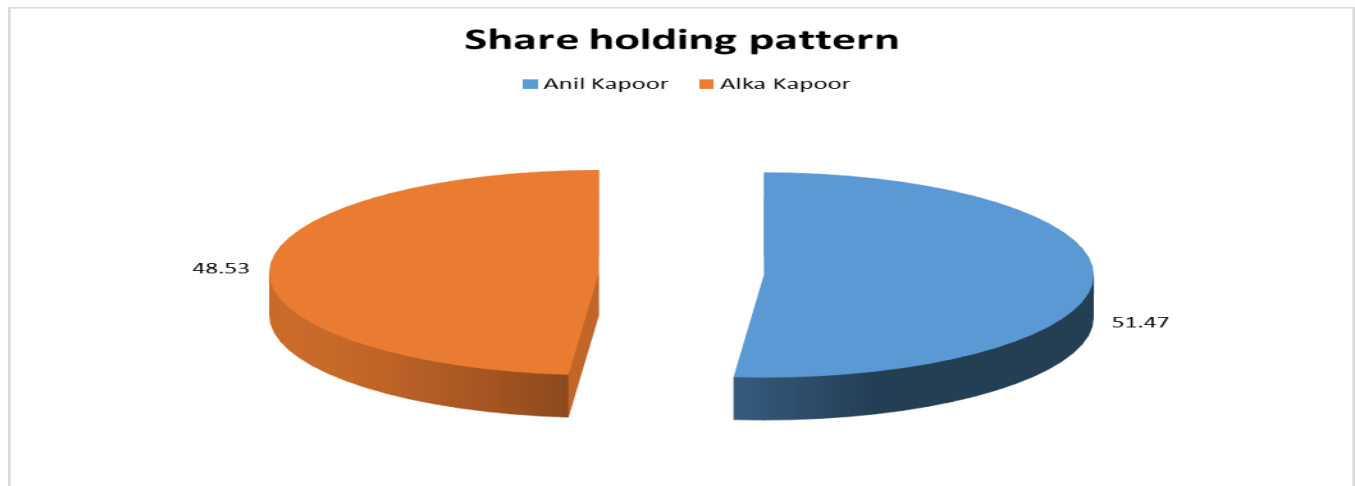
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Alka Kapoor	165000	48.53
Total	340000	100.00

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing and Trading of Pharmaceutical and Chemicals Products. [As per Memorandum of Association (Registry Documents)]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 :	Bank of Baroda	
	Branch :	Main Branch Nainital Road, Haldwani - 263139, Uttarakhand, 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 :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	From BMW India Fin. Limited	1.114	1.856
	From Bank of Baroda	0.211	0.000
	SHORT TERM BORROWING		
	Working Capital borrowing from Bank of Baroda	19.478	16.453
Total	20.803	18.309	

Auditors :	
Name :	B P Gupta and Company Chartered Accountants
Address :	8C, Ambica Vihar, Phase II, Nainital Road, Haldwani – 263141, Uttrakhand, India
Tel. No.:	91-9837067919
E-Mail :	Badriprasad_gupta@rrediffmail.com bpguptahal@gmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAGFB1507K
Memberships :	Not Available
Collaborators :	Not Available
Related party:	<ul style="list-style-type: none"> • Maxmed Life Sciences Private Limited • Ambica Autowheel Private Limited
Associate:	<ul style="list-style-type: none"> • Auroville Labs Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
340000	Equity Shares	INR 10/- each	INR 3.400 Million

FINANCIAL DATA
[all figures are 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	3.400	3.400	3.400
(b) Reserves & Surplus	26.808	19.644	14.445
(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)	30.208	23.044	17.845
(3) Non-Current Liabilities			
(a) long-term borrowings	5.318	6.845	4.582
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	5.318	6.845	4.582
(4) Current Liabilities			
(a) Short term borrowings	19.478	16.453	16.309
(b) Trade payables	63.948	93.718	23.444
(c) Other current liabilities	1.327	1.053	0.855
(d) Short-term provisions	1.540	1.088	0.603
Total Current Liabilities (4)	86.293	112.312	41.211
TOTAL	121.819	142.201	63.638
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	22.412	16.736	12.220
(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	3.990	3.989	3.989
(c) Deferred tax assets (net)	0.157	0.220	0.141
(d) Long-term Loan and Advances	3.132	2.338	0.079
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	29.691	23.283	16.429
(2) Current assets			

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(a) Current investments	0.000	0.000	0.000
(b) Inventories	15.154	15.016	12.188
(c) Trade receivables	54.259	92.965	27.242
(d) Cash and cash equivalents	17.714	6.706	3.991
(e) Short-term loans and advances	5.001	4.119	3.578
(f) Other current assets	0.000	0.112	0.210
Total Current Assets	92.128	118.918	47.209
TOTAL	121.819	142.201	63.638

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	300.216	200.051	105.965
	Other Income	2.199	4.073	2.261
	TOTAL	302.415	204.124	108.226
Less	EXPENSES			
	Cost of Material consumed and Purchase for trading	248.842	168.703	89.067
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.161	(0.329)	(0.286)
	Employees benefits expense	5.259	3.994	3.820
	Other expenses	33.521	20.929	7.228
	TOTAL	288.783	193.297	99.829
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.632	10.827	8.397
Less	FINANCIAL EXPENSES	1.597	2.155	1.837
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	12.035	8.672	6.560
Less/ Add	DEPRECIATION/ AMORTISATION	2.972	2.481	2.574
	PROFIT/ (LOSS) BEFORE TAX	9.063	6.191	3.986
Less	TAX	1.899	0.992	0.586
	PROFIT/ (LOSS) AFTER TAX	7.164	5.199	3.400
	Earnings / (Loss) Per Share (INR)	21.07	15.29	10.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.769	0.670	0.605
Cash generated from operations	21.591	10.531	NA
Net cash flows from (used in) operations	19.755	9.461	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	65.97	169.62	93.84
Account Receivables Turnover (Income / Sundry Debtors)	5.53	2.15	3.89
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	93.80	202.77	96.07
Inventory Turnover (Operating Income / Inventories)	0.90	0.72	0.69
Asset Turnover (Operating Income / Net Fixed Assets)	0.61	0.65	0.69

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.84	0.73
Debt Equity Ratio (Total Liability / Networth)	0.85	1.04	1.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.86	4.87	2.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.74	0.73	0.68

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	8.54	5.02	4.57
--	------	------	------

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	2.39	2.60	3.21
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	5.88	3.66	5.34
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	23.72	22.56	19.05

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.07	1.06	1.15
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.89	0.93	0.85
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.25	0.16	0.28
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		7.52	7.05	6.32
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.07	1.06	1.15

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

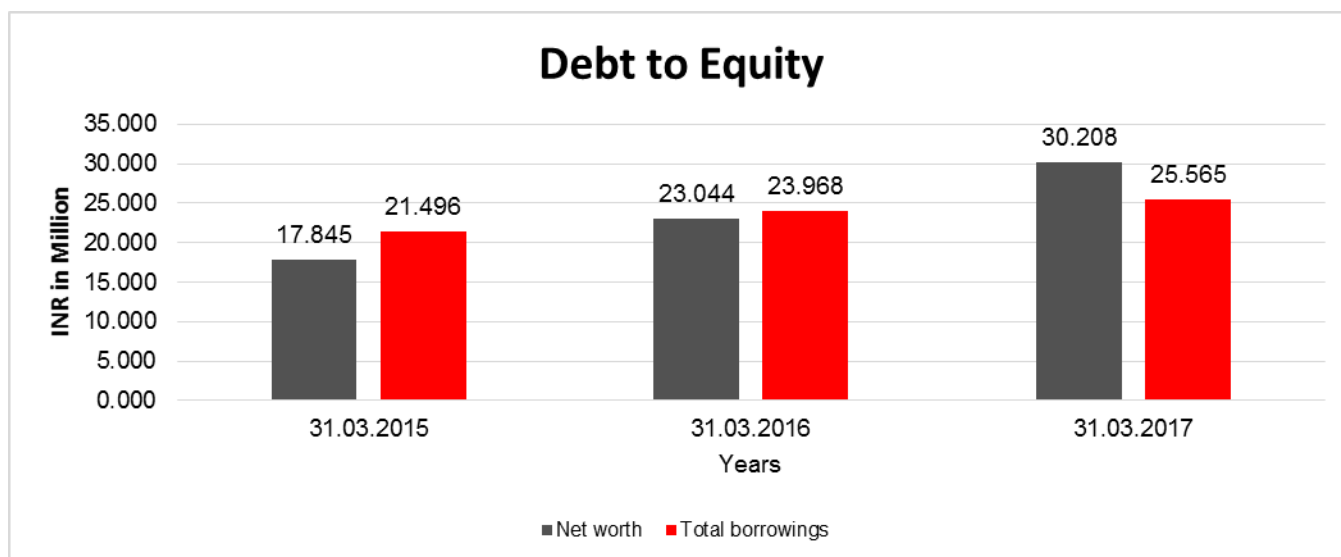
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	3.400	3.400	3.400
Reserves & Surplus	14.445	19.644	26.808
Share Application money pending allotment	0.000	0.000	0.000
Net worth	17.845	23.044	30.208
Long Term borrowings	4.582	6.845	5.318

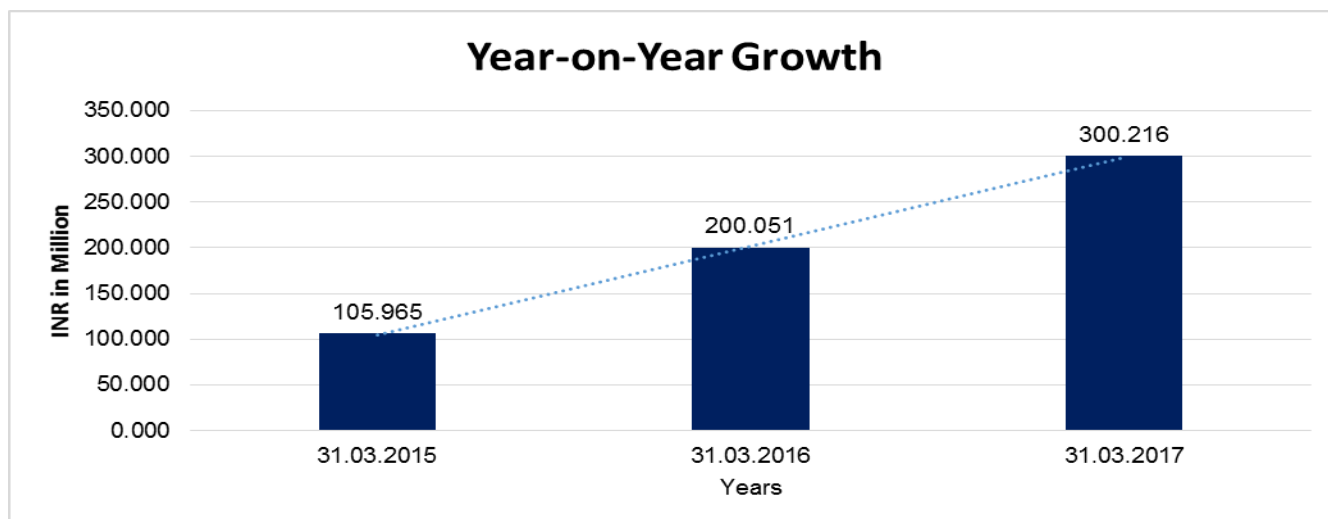
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Short Term borrowings	16.309	16.453	19.478
Current Maturities of Long term debt	0.605	0.670	0.769
Total borrowings	21.496	23.968	25.565
Debt/Equity ratio	1.205	1.040	0.846



YEAR-ON-YEAR GROWTH

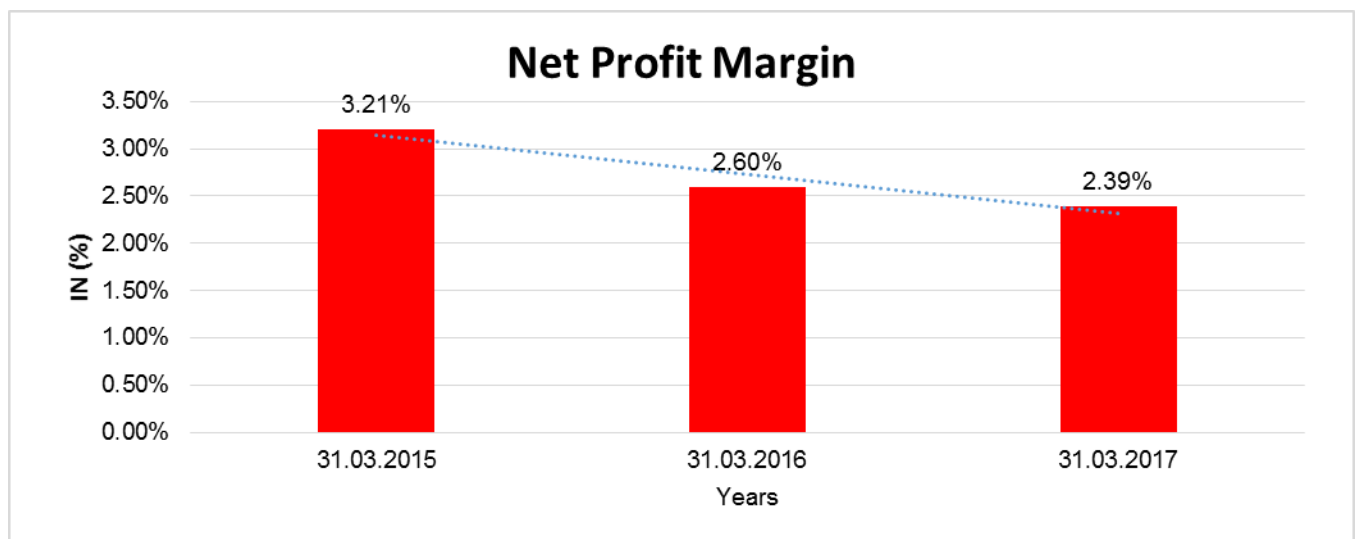
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	105.965	200.051	300.216
		88.790	50.070



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	105.965	200.051	300.216
Profit	3.400	5.199	7.164
	3.21%	2.60%	2.39%



LEGAL CASES

**Jr. Civil Courts, Sattupalli
Case Details**

Case Type: CC
Filing Number: 103118/2017 Filing Date: 21-12-2016
Registration Number: 100213/2017 Registration Date: 30-12-2016
CNR Number: TSKH0A-000756-2017

Case Status
First Hearing Date: 08th December 2017
Next Hearing Date: 10th April 2018
Stage of Case: EXAMINATION
Court Number and Judge: 1-Prl. Junir Civi Judge

Petitioner and Advocate
1) The Drug Inspector Khammam

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Respondent and Advocate

1) M/s. Max Chem Pharmaceuticals Private Limited and 2 other

Acts

Under Act(s)	Under Section(s)
DRUGS & COSMETICS ACT, 1940	27

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
100213/2017	Pr. Junir Civi Judge	08-12-2017	08-01-2018	DEATH CERTIFICATE
100213/2017	Pr. Junir Civi Judge	08-01-2018	10-04-2018	EXAMINATION

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	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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
From Directors and relatives	3.993	4.989
Total	3.993	4.989

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G70636303	100140955	BANK OF BARODA	16/12/2017	-	20000000.0	MAIN BRANCH NAINITAL ROAD,HALDWANIUR2 63139IN
2	G25703216	100063470	BANK OF BARODA	10/11/2016	-	250000.0	MAIN BRANCHNAINTTAL ROADHALDWANIUR26 3141IN
3	C34344911	10532413	BANK OF BARODA	11/11/2014	-	5000000.0	NAINITAL ROAD,MAIN BRANCHHALDWANIUR263139IN
4	A04916128	10020038	BANK OF BARODA	12/09/2006	-	14500000.0	HALDWANI MAIN BRANCHNAINITAL ROADHALDWANIUR26 3139IN
5	G77416089	10020037	BANK OF BARODA	08/08/2006	21/02/2018	129200000.0	MAIN BRANCHHALDWANIUR248197IN

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FIXED ASSETS:

- Land
- Computer
- Furniture
- Fire Equipment
- Refrigerator
- Inverter
- Plant and Machinery
- Printer

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 70.43
UK Pound	1	INR 89.66
Euro	1	INR 80.05

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	NYT
Report Prepared by :	KVT

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.