

## MIRA INFORM REPORT

<b>Report No. :</b>	544008
<b>Report Date :</b>	17.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NICE PHARMACEUTICALS PRIVATE LIMITED
<b>Registered Office :</b>	G-37, Ashok Vihar, Phase-1, Block-G, Wazirpur, Delhi – 110052
<b>Tel. No.:</b>	91-11-27675428
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	03.09.2009
<b>CIN No.:</b> [Company Identification No.]	U24232DL2009PTC193907
<b>Capital Investment / Paid-up Capital :</b>	INR 3.527 Million
<b>PAN No.:</b> [Permanent Account No.]	AADCN0892M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	06AADCN0892M1Z5
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer of Allopathic Pharmaceutical Preparations. (Registered Activity)
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

**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.

<b>Maximum Credit Limit :</b>	USD 13000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009 and it is engaged as manufacturer of allopathic pharmaceutical preparations.</p> <p>For the financial year 2018, the company has achieved top line growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>However, the company possesses moderate financial risk profile marked by modest net worth base and average debt protection metrics.</p> <p>Rating further gets constrained by its working capital intensive nature of operations along with foreign exchange fluctuation risk, and presence in highly fragmented and competitive nature of industry.</p> <p>However, rating weakness gets partially offset by the established track record of its business operation backed by its well experienced promoters in pharmaceutical industry.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

**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.

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

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

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 17.12.2018

**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**

<b>Name :</b>	Mr. Jagdeep Singh
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-7314223000
<b>Date :</b>	10.12.2018

**LOCATIONS**

<b>Registered Office :</b>	G-37, Ashok Vihar, Phase-1, Block-G, Wazirpur, Delhi – 110052, India
<b>Tel. No.:</b>	91-11-27675428
<b>Mobile No.:</b>	91-7314223000 (Mr. Jagdeep Singh)
<b>Fax No.:</b>	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.

<b>E-Mail :</b>	<a href="mailto:kgsharmafca@gmail.com">kgsharmafca@gmail.com</a> <a href="mailto:nicepharmaceuticals5@gmail.com">nicepharmaceuticals5@gmail.com</a>
<b>Branch Office</b>	Nice Pharmaceuticals No 297, Phase VI, Phase-VI, Sector-57, HSIIDC Kundali Industrial Area, Sonipat -110033, Haryana, India

**DIRECTORS**

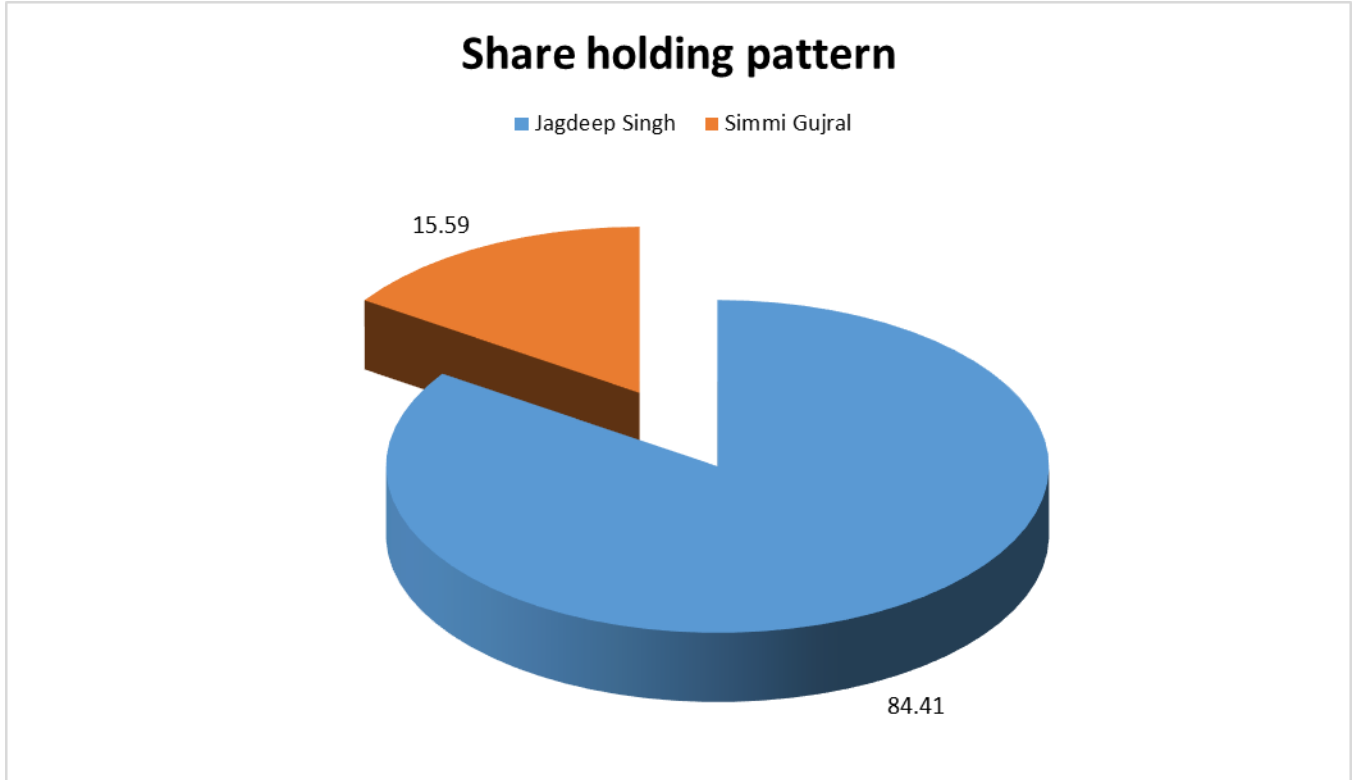
**As on 31.03.2018**

<b>Name :</b>	Mr. Jagdeep Singh		
<b>Designation :</b>	Director		
<b>Address :</b>	G-37, Ashok Vihar, Phase-I, North West, Delhi-110052, India		
<b>Date of Birth/Age :</b>	18.09.1966		
<b>Date of Appointment :</b>	03.09.2009		
<b>DIN No:</b>	02404720		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U24100DL2011PTC212291	NICE LIFE SCIENCES PRIVATE LIMITED	06/01/2011
			<b>End Date</b>
			-
<b>Name :</b>	Ms. Simmi Gujral		
<b>Designation :</b>	Director		
<b>Address :</b>	G-37, Ashok Vihar, Phase-I, North West, Delhi-110052, India		
<b>Date of Birth/Age :</b>	01.10.1969		
<b>Date of Appointment :</b>	03.09.2009		
<b>DIN No:</b>	02404738		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U24100DL2011PTC212291	NICE LIFE SCIENCES PRIVATE LIMITED	06/01/2011
			<b>End Date</b>
			-

**MAJOR SHAREHOLDERS**

**As on 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Jagdeep Singh	297745	84.41
Simmi Gujral	55000	15.59
<b>Total</b>	<b>352745</b>	<b>100.00</b>



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

As on: 28.09.2018

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

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Allopathic Pharmaceutical Preparations. (Registered Activity)	
<b>Products / Services :</b>	<b>ITC Code No.</b>	<b>Products/Services Description</b>
	99884300	PHARMACEUTICALS PRODUCT MANUFACTURING
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	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.

<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• S.P. Associates</li> <li>• A&amp;A Lables</li> <li>• A.R Enterprises</li> <li>• Arora Bottle Agency</li> <li>• Calrion Pharmaceuticals Co.</li> <li>• C.S. International</li> <li>• Gupta Medi Pack</li> <li>• Gupta Print Packs</li> <li>• Indian Analytical Lab</li> <li>• Jai Shree Packaging</li> </ul>																							
<b>Customers :</b>	<table border="1"> <tr> <td><b>Reference :</b></td> <td colspan="2">Not Divulged</td> </tr> <tr> <td><b>Name of the Person :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Contact No.:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Since How Long Known :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Maximum Limit Dealt :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Experience :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remark:</b></td> <td colspan="2">--</td> </tr> </table>			<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>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>	Not Divulged																							
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• Kotak Mahindra Bank Limited, 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India</li> <li>• Indian Overseas Bank, Kundli, Sonapat-131028, Haryana, India</li> </ul>																							
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>																					
	<b>Long-term Borrowings</b>																							
	Kotak Mahindra Loan	6.617	6.292																					
	ICICI Car Loan	0.222	0.548																					
	<b>Short-term borrowings</b>																							
	Kotak Mahindra Loan	0.685	1.613																					
	ICICI Car Loan	0.411	0.456																					
	<b>Total</b>	<b>7.935</b>	<b>8.909</b>																					

<b>Auditors :</b>	
<b>Name :</b>	K.G. Sharma and Company Chartered Accountants
<b>Address :</b>	201, Anupam Bhawan, Commercial Complex, Azadpur, Delhi – 110033, India
<b>Tel. No.:</b>	91-11-27675428/ 27682673
<b>E-Mail :</b>	<a href="mailto:kgsharmafca@gmail.com">kgsharmafca@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFK6148B
<b>Membership No:</b>	084344
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

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

No. of Shares	Type	Value	Amount
352745	Equity Shares	INR 10/- each	INR 3.527 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	3.527	3.527	3.527
(b) Reserves & Surplus	1.026	(0.272)	(1.809)
(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>4.553</b>	<b>3.255</b>	<b>1.718</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	12.356	12.418	13.408
(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
<b>Total Non-current Liabilities (3)</b>	<b>12.356</b>	<b>12.418</b>	<b>13.408</b>
(4) Current Liabilities			
(a) Short term borrowings	1.096	2.069	2.069
(b) Trade payables	3.666	1.221	1.853
(c) Other current liabilities	1.158	0.530	0.132
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>5.920</b>	<b>3.820</b>	<b>4.054</b>
<b>TOTAL</b>	<b>22.829</b>	<b>19.493</b>	<b>19.180</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.262	9.251	10.491
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	-0.051	0.249	0.098
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>8.211</b>	<b>9.500</b>	<b>10.589</b>

**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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2.970	5.170	8.133
(c) Trade receivables	10.519	4.409	0.345
(d) Cash and cash equivalents	0.708	0.094	0.111
(e) Short-term loans and advances	0.391	0.289	0.002
(f) Other current assets	0.030	0.031	0.000
<b>Total Current Assets</b>	<b>14.618</b>	<b>9.993</b>	<b>8.591</b>
<b>TOTAL</b>	<b>22.829</b>	<b>19.493</b>	<b>19.180</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	28.902	14.027	11.819
	Other Income	0.042	1.149	2.305
	<b>TOTAL</b>	<b>28.944</b>	<b>15.176</b>	<b>14.124</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	17.706	9.885	9.833
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.472	0.130	(0.526)
	Employees benefits expense	3.170	0.863	2.167
	Other expenses	1.549	0.589	0.740
	<b>TOTAL</b>	<b>24.897</b>	<b>11.467</b>	<b>12.214</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>4.047</b>	<b>3.709</b>	<b>1.910</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>1.011</b>	<b>1.084</b>	<b>1.050</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>3.036</b>	<b>2.625</b>	<b>0.860</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.156</b>	<b>1.240</b>	<b>1.650</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.880</b>	<b>1.385</b>	<b>(0.790)</b>
<b>Less</b>	<b>TAX</b>	<b>0.582</b>	<b>(0.151)</b>	<b>(0.174)</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.298</b>	<b>1.536</b>	<b>(0.616)</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT</b>	<b>(0.272)</b>	<b>(1.808)</b>	<b>(1.192)</b>

**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.

<b>FORWARD</b>				
	<b>Balance Carried to the B/S</b>	<b>1.026</b>	<b>(0.272)</b>	<b>(1.808)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>3.68</b>	<b>4.35</b>	<b>(1.75)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	132.84	114.73	10.65
Account Receivables Turnover (Income / Sundry Debtors)	2.75	3.18	34.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	75.57	45.08	68.78
Inventory Turnover (Operating Income / Inventories)	1.36	0.72	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	0.49	0.40	0.18

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.83	0.91
Debt Equity Ratio (Total Liability / Networth)	2.95	4.45	9.01

**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 Liabilities to Networth (Current Liabilities / Net Worth)	1.30	1.17	2.36
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.81	2.84	6.11
Interest Coverage Ratio (PBIT / Financial Charges)	4.00	3.42	1.82

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.49	10.95	(5.21)
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.69	7.88	(3.21)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	28.51	47.19	(35.86)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.47	2.62	2.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.97	1.26	0.11
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.17	0.09
G-Score Ratio Debt (Debts / Equity Capital)		3.81	4.11	4.39
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.47	2.62	2.12

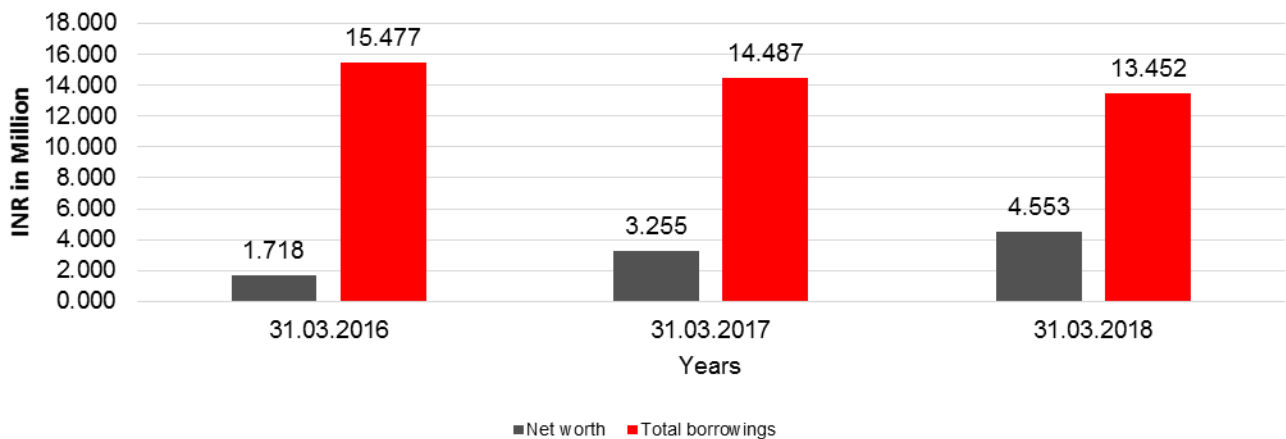
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	3.527	3.527	3.527
Reserves & Surplus	(1.809)	(0.272)	1.026
<b>Net worth</b>	<b>1.718</b>	<b>3.255</b>	<b>4.553</b>
long-term borrowings	13.408	12.418	12.356
Short term borrowings	2.069	2.069	1.096
<b>Total borrowings</b>	<b>15.477</b>	<b>14.487</b>	<b>13.452</b>
<b>Debt/Equity ratio</b>	<b>9.009</b>	<b>4.451</b>	<b>2.955</b>

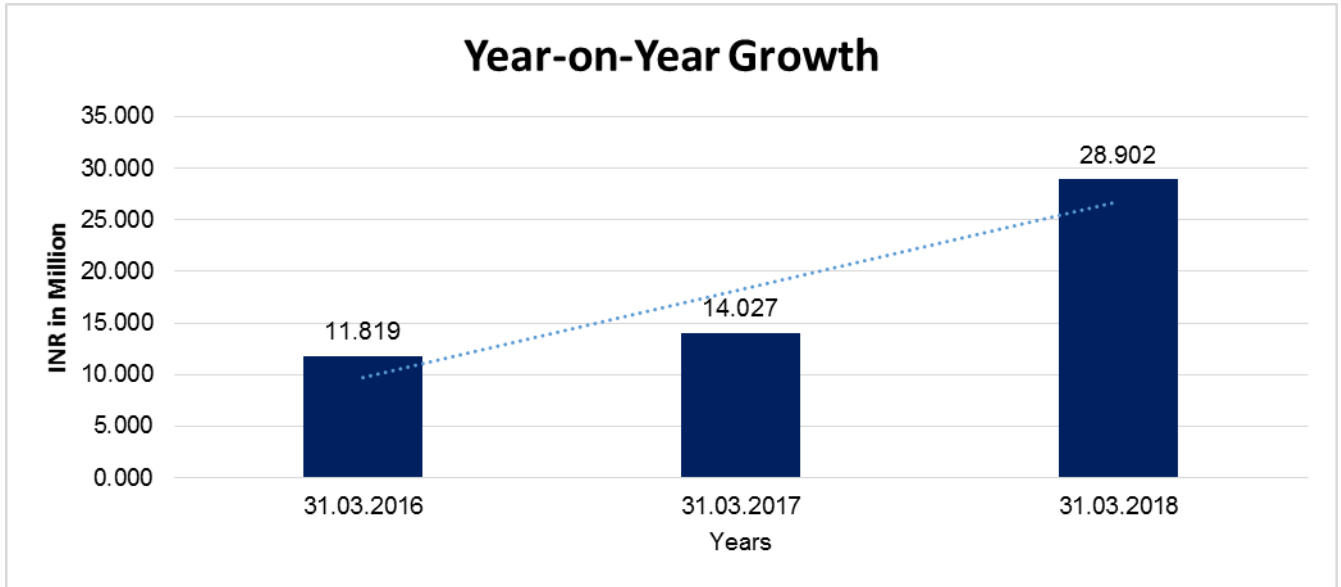
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

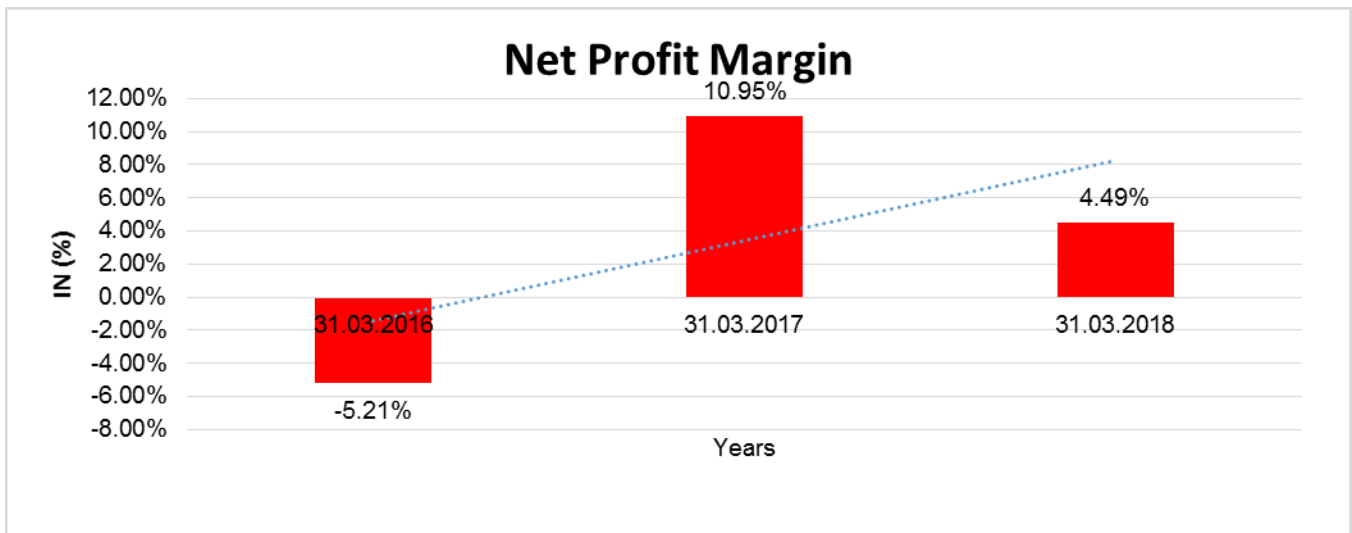
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	11.819	14.027	28.902
	<b>18.682</b>	<b>106.045</b>	

**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	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	11.819	14.027	28.902
Profit /(Loss)	(0.616)	1.536	1.298
	<b>(5.21%)</b>	<b>10.95%</b>	<b>4.49%</b>



**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.

**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	No
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 two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INFORMATIONS STATE OF THE COMPANY AFFAIRS:**

Profitability: The Company has achieved the Profit of INR 1.298 million as compare to immediate previous year profit of INR 1.536 million.

Turnover: The Company achieved the total turnover / gross receipts of INR 28.944 million against the total turnover / gross receipts of INR 15.176 million for immediate previous year.

**UNSECURED LOAN**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
From Directors	5.517	5.578
<b>Total</b>	<b>5.517</b>	<b>5.578</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
1	C461532 68	105540 86	KOTAK MAHINDRA BANK LIMITED	09/03/201 5	-	-	9000000.0	27BKC, C 27, G BLOCK, BANDRA KURLA COMPLEX , BANDRA (EAST), MUMBAI- 400051, MAHARAS HTRA, INDIA
2	C470090 71	102698 38	INDIAN OVERSEAS BANK	28/01/201 1	-	26/02/2 015	14000000.0	KUNDLI, SONEPAT- 131028, HARYANA, INDIA

**FIXED ASSETS**

**Tangible Assets**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

**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.

- Vehicle
- Office Equipment
- Computer Accessories

**Intangible Assets**

- Computer Software

**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 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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SLK
<b>Analysis Done by :</b>	NSG
<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	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

**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.