

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 546790 |
| Report Date : | 27.12.2018 |

IDENTIFICATION DETAILS

| | |
|--|---|
| Name : | PRABHAT CHEMIORGANICS LIMITED |
| Registered Office : | 228, Sarita, Prabhat Industrial and Residential Complex, Western Express Highway, Near Check Post, Dahisar (East), Mumbai-400068, Maharashtra |
| Tel. No.: | 91-22-40861000 |
| Country : | India |
| Financials (as on) : | 31.03.2018 |
| Date of Incorporation : | 30.03.2006 |
| CIN No.: [Company Identification No.] | U24100MH2006PLC160876 |
| Capital Investment / Paid-up Capital : | INR 7.709 Million |
| IEC No.: [Import-Export Code No.] | 0306009561 |
| PAN No.: [Permanent Account No.] | AADCP8525B |
| GSTN : [Goods & Service Tax Registration No.] | 24AADCP8525B1ZQ |
| Legal Form : | A Closely Held Public Limited Liability Company |
| Line of Business : | Manufacturer, Supplier and Exporter of specialty chemicals particularly bromide based chemicals as well as several raw material of Active Pharmaceuticals Ingredients and Bulk Drug Intermediates. (Registered Activity and also Confirmed by management) |
| No. of Employees : | 70 (Approximately) |

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RATING & COMMENTS

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

MIRA's Rating :

A

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

| | |
|-------------------------------|--|
| Maximum Credit Limit : | USD 190000 |
| Status : | Satisfactory |
| Payment Behaviour : | Usually correct |
| Litigation : | Clear |
| Comments : | <p>Prabhat Chemiorganics Limited is a manufacturer, supplier and exporter of specialty chemicals. The company was incorporated in the year 2006 and has its base in Mumbai, Maharashtra. It is an established company having satisfactory track record.</p> <p>For the financial year ended 2018, the company has achieved healthy operational revenue and has reported fair profit margin at 1.85% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favorable gap between trade payables to its trade receivables.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>The company can be considered for business dealings at usual trade terms and conditions.</p> |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com 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 |

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| | |
|----------------------|----|
| Low Risk | A2 |
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| 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 27.12.2018

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 PARTED BY

| | |
|----------------------|--------------------|
| Name : | Ms. Mitali |
| Designation : | Accounts Executive |
| Contact No.: | 91-22-40861600 |
| Date : | 26.12.2018 |

Given number [91-9619093996] not working

LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | 228, Sarita, Prabhat Industry and Residential Complex, Western Express Highway, Near Check Post, Dahisar (East), Mumbai-400068, Maharashtra, India |
| Tel. No.: | 91-22-40861000/ 40861600 |
| Fax No.: | 91-22-28965669 |
| E-Mail : | sales@prabhatchem.com kaushik@prabhatchem.com |
| Website : | www.prabhatchem.com |
| Location: | Owned |
| Locality: | Commercial |
| Factory : | Plot No. 2404/2406/2408, Road No. 24, Phase I, G.I.D.C. Industrial Estate, Sachin, District Surat - 394230, Gujarat, India |
| Tel. No.: | 91-261-2397590 |
| Fax No.: | 91-261-2397971 |
| E-Mail : | factory@prabhatchem.com |
| Branch Office : | 501, Pent House, Prabhat Enclave, Plot No. D-133, Madhura Nagar, Yousufguda, Hyderabad - 500038, Telangana, India |
| Tel. No.: | 91-40-23701600 |
| Fax No.: | 91-40-23701600 |

DIRECTORS

AS ON: 31.03.2018

| | |
|------------------------------|--|
| Name : | Mr. Kaushik Odhavji Savani |
| Designation : | Director |
| Address : | 103, A-8, Shantivihar, Mira Road (East), District Thane – 401107, Maharashtra, India |
| Date of Birth/Age : | 01.03.1977 |
| Date of Appointment : | 30.03.2006 |
| DIN No.: | 00360645 |
| Other Directorship: | |

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| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|--|------------|----------|
| U45200MH1995PTC091154 | PRABHAT REAL ESTATE AND DEVELOPERS PRIVATE LIMITED | 15/06/2017 | - |
| U74120MH2012PLC234833 | BIOTECH SOLUTIONS & PHARMACEUTICALS LIMITED | 23/08/2012 | - |

| | |
|------------------------------|---|
| Name : | Mr. Ramesh Naran Kakadiya |
| Designation : | Director |
| Address : | 2642, Sahyog Society, Gujarat Housing Board, Sachin, Surat – 394230, Gujarat, India |
| Date of Birth/Age : | 17.10.1970 |
| Date of Appointment : | 30.03.2006 |
| PAN No.: | AEPPK3104E |
| DIN No.: | 00451476 |

Other Directorship:

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|-------------------------------------|------------|----------|
| U24100MH2004PTC084703 | PRABHAT CHEMIPHARMA PRIVATE LIMITED | 30/09/2004 | - |

| | |
|------------------------------|---|
| Name : | Mr. Piyush Vallabhbai Savani |
| Designation : | Director |
| Address : | Row House No. 6, Green Village Shanti Park, Near St. Xaviers, Mira Road, Thane – 401107, Maharashtra, India |
| Date of Birth/Age : | 31.10.1986 |
| Date of Appointment : | 30.07.2016 |
| PAN No.: | BBOPS6666N |
| DIN No.: | 07579667 |

KEY EXECUTIVES

| | |
|----------------------|--------------------|
| Name : | Ms. Mitali |
| Designation : | Accounts Executive |

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2018

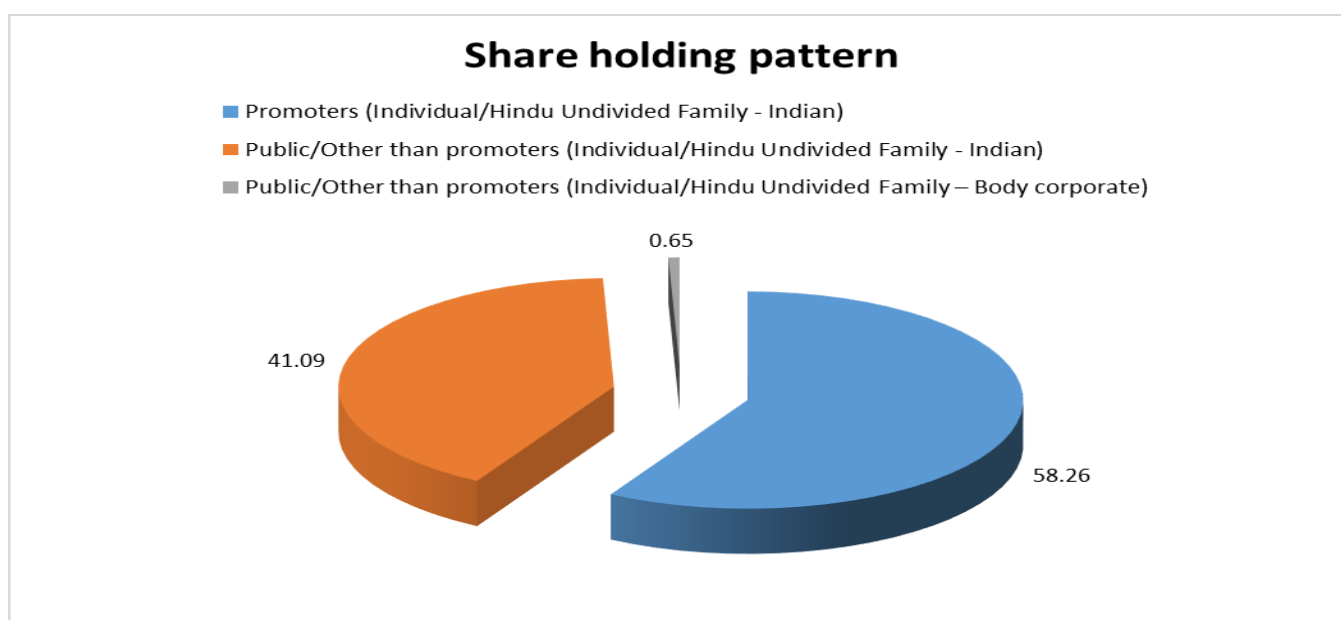
NOTE: SHAREHOLDING DETAILS FILE ATTACHED

AS ON: 29.09.2018

| Equity Share Breakup | Percentage of Holding |
|----------------------|-----------------------|
| Category | |

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| | |
|--|---------------|
| Promoters (Individual/Hindu Undivided Family - Indian) | 58.26 |
| Public/Other than promoters (Individual/Hindu Undivided Family - Indian) | 41.09 |
| Public/Other than promoters (Individual/Hindu Undivided Family – Body corporate) | 0.65 |
| Total | 100.00 |



BUSINESS DETAILS

| | | |
|---------------------------|---|--|
| Line of Business : | Manufacturer, Supplier and Exporter of specialty chemicals particularly bromide based chemicals as well as several raw material of Active Pharmaceuticals Ingredients and Bulk Drug Intermediates. (Registered Activity and also Confirmed by management) | |
| Products : | ITC Code No. | Product Descriptions |
| | 99611719 | Basic industrial chemicals and synthetic resins n.e.c. |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | | |
| Products : | Finished Goods | |
| Countries : | <ul style="list-style-type: none"> European Countries | |

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| | |
|---------------------|---|
| | <ul style="list-style-type: none"> Japan New York |
| Imports : | |
| Products : | Raw Material |
| Countries : | China |
| Terms : | |
| Selling : | Credit [30/ 60 Days] |
| Purchasing : | Credit [30/ 60 Days] |

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

| | | |
|---------------------------|--|---|
| Suppliers : | Reference: | Not Divulged |
| | Name of the Person (Designation): | -- |
| | Contact Number: | -- |
| | Since how long known: | -- |
| | Maximum limit dealt: | -- |
| | Experience: | -- |
| | Remark | -- |
| Customers : | End Users, OEM's and Manufacturers | |
| | Reference: | Not Divulged |
| | Name of the Person (Designation): | -- |
| | Contact Number: | -- |
| | Since how long known: | -- |
| | Maximum limit dealt: | -- |
| | Experience: | -- |
| Remark | -- | |
| No. of Employees : | 70 [Approximately] | |
| Bankers : | Bank Name: | Kotak Mahindra Bank Limited |
| | Branch: | Ground Floor, Aditya Tower, Chandravarkar Road, Borivali (West), Mumbai, Maharashtra, India |
| | Person Name (with Designation): | -- |
| | Contact Number: | 91-22-28900729 |

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| | | | |
|---------------------|---|--|--|
| | Name of Account Holder: | -- | |
| | Account Number: | -- | |
| | Account Since (Date/ Year of A/c Opening): | -- | |
| | Average Balance Maintained (Optional): | -- | |
| | Credit Facilities Enjoyed (CC/OD/Term Loan): | -- | |
| | Account Operation: | -- | |
| | Remarks: | Ringing | |
| Facilities : | SECURED LOANS | 31.03.2018 (INR In Million) | 31.03.2017 (INR In Million) |
| | LONG-TERM BORROWINGS | | |
| | Loans and advances from banks | | |
| | Kotal Mahindra Bank Ltd. Term Loan A/c No. 0653TL0100000019 (Secured by way of hypothecation of Company's plant and machinery. Hypothecated to Kotak Mahindra Bank Ltd. Borivali Branch. Term of loan 60 months) | 0.514 | 1.473 |
| | Kotal Mahindra Bank Ltd. Term Loan A/c No. 0653TL0100000020 (Secured by way of hypothecation of Company's plant and machinery. Hypothecated to Kotak Mahindra Bank Ltd. Borivali Branch. Term of loan 48 months) | 2.730 | 3.928 |
| | SHORT TERM BORROWINGS | | |
| | Short term Loan From Banks : Working Capital (Secured by way of hypothecation of Company's stocks of raw materials, finished goods, stock-in-process, stores, spares, components, book debts, outstanding moneys receivable, claims, bills, contracts, engagements, securities, both present and future and further secured/to be secured by residual charge on Company's immovable and movable properties(save and except Current Assets) both present and future, ranking pari passu inter se) | (12.169) | 25.598 |
| | Total | (8.925) | 30.999 |

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| | | | |
|--|---|--|--|
| | | | |
| Auditors : | | | |
| Name : | Sammer Valia and Company Chartered Accountants | | |
| Address : | C-001, C-39, Sector 10, Shanti Nagar, Mira Road (East), Thane – 401107, Maharashtra, India | | |
| Tel. No.: | 91-22-28553139 | | |
| Income-tax PAN of auditor or auditor's firm : | ACFPV3347J | | |
| Memberships : | Not Available | | |
| Collaborators : | Not Available | | |
| Related Parties : | <ul style="list-style-type: none"> • Regal Remedies Limited • Prabhat Chemipharma Private Limited | | |

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 2000000 | Equity Shares | INR 10/- each | INR 20.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 770900 | Equity Shares | INR 10/- each | INR 7.709 Million |

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|---------------|----------------|----------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 7.709 | 7.709 | 7.709 |
| (b) Reserves & Surplus | 59.422 | 57.289 | 56.469 |
| (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) | 67.131 | 64.998 | 64.178 |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 3.244 | 5.401 | 7.241 |
| (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) | 3.244 | 5.401 | 7.241 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | (12.169) | 25.598 | 31.077 |
| (b) Trade payables | 30.473 | 10.493 | 26.437 |
| (c) Other current liabilities | 0.186 | 0.143 | 0.207 |
| (d) Short-term provisions | 1.651 | 1.683 | 1.832 |
| Total Current Liabilities (4) | 20.141 | 37.917 | 59.553 |
| TOTAL | 90.516 | 108.316 | 130.972 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 24.202 | 24.181 | 26.106 |
| (ii) Intangible Assets | 0.134 | 0.168 | 0.210 |
| (iii) Capital work-in-progress | 0.000 | 0.000 | 0.233 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 0.892 | 1.535 | 0.611 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term Loan and Advances | 4.436 | 2.547 | 1.432 |
| (e) Other Non-current assets | 0.259 | 1.236 | 1.535 |
| Total Non-Current Assets | 29.923 | 29.667 | 30.127 |

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| | | | |
|-----------------------------------|---------------|----------------|----------------|
| (2) Current assets | | | |
| (a) Current investments | 0.039 | 0.000 | 0.000 |
| (b) Inventories | 21.202 | 29.310 | 50.327 |
| (c) Trade receivables | 37.737 | 46.309 | 47.492 |
| (d) Cash and cash equivalents | 1.410 | 2.648 | 2.343 |
| (e) Short-term loans and advances | 0.145 | 0.316 | 0.607 |
| (f) Other current assets | 0.060 | 0.066 | 0.076 |
| Total Current Assets | 60.593 | 78.649 | 100.845 |
| | | | |
| TOTAL | 90.516 | 108.316 | 130.972 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|----------------------|---|----------------|----------------|----------------|
| | SALES | | | |
| | Revenue from Operations | 115.089 | 110.551 | 132.216 |
| | Other Income | 5.299 | 4.545 | 0.843 |
| | TOTAL | 120.388 | 115.096 | 133.059 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 74.064 | 63.806 | 102.510 |
| | Increase/decrease in stock | 10.559 | 13.636 | (9.272) |
| | Employees benefits expense | 12.155 | 13.765 | 13.376 |
| | Other expenses | 16.455 | 15.261 | 17.715 |
| | TOTAL | 113.233 | 106.468 | 124.329 |
| | | | | |
| | PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 7.155 | 8.628 | 8.730 |
| | | | | |
| Less | FINANCIAL EXPENSES | 1.134 | 3.677 | 3.509 |
| | | | | |
| | PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION | 6.021 | 4.951 | 5.221 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 3.086 | 3.506 | 3.727 |
| | | | | |
| | PROFIT BEFORE TAX | 2.935 | 1.445 | 1.494 |
| | | | | |
| Less | TAX | 0.802 | 0.622 | 0.599 |
| | | | | |
| | PROFIT AFTER TAX | 2.133 | 0.823 | 0.895 |
| | | | | |
| | Earnings Per Share (INR) | 1.38 | 0.53 | 0.58 |

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Expected Sales (2018-2019): INR 150.000 Million

The above information has been parted by Ms. Mitali [Accounts Executive]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Current Maturities of Long term debt | NA | NA | NA |
| Cash generated from operations | NA | NA | NA |
| Net Cash flow from (used in) Operations | NA | NA | NA |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 119.68 | 152.90 | 131.11 |
| Account Receivables Turnover (Income / Sundry Debtors) | 3.05 | 2.39 | 2.78 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 150.18 | 60.02 | 94.13 |
| Inventory Turnover (Operating Income / Inventories) | 0.34 | 0.29 | 0.17 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.29 | 0.35 | 0.33 |

LEVERAGE RATIOS

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| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i> | 0.26 | 0.40 | 0.51 |
| Debt Equity Ratio <i>(Total Liability / Networth)</i> | (0.13) | 0.48 | 0.60 |
| Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i> | 0.30 | 0.58 | 0.93 |
| Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i> | 0.36 | 0.37 | 0.41 |
| Interest Coverage Ratio <i>(PBIT / Financial Charges)</i> | 6.31 | 2.35 | 2.49 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|---|------------|------------|------------|
| Net Profit Margin <i>((PAT / Sales) * 100)</i> | % | 1.85 | 0.74 | 0.68 |
| Return on Total Assets <i>((PAT / Total Assets) * 100)</i> | % | 2.36 | 0.76 | 0.68 |
| Return on Investment (ROI) <i>((PAT / Networth) * 100)</i> | % | 3.18 | 1.27 | 1.39 |

SOLVENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Ratio <i>(Current Assets / Current Liabilities)</i> | 3.01 | 2.07 | 1.69 |
| Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i> | 1.96 | 1.30 | 0.85 |
| G-Score Ratio Financial <i>(Networth / Total Assets)</i> | 0.74 | 0.60 | 0.49 |
| G-Score Ratio Debt <i>(Debts / Equity Capital)</i> | -1.16 | 4.02 | 4.97 |
| G-Score Ratio Liquidity | 3.01 | 2.07 | 1.69 |

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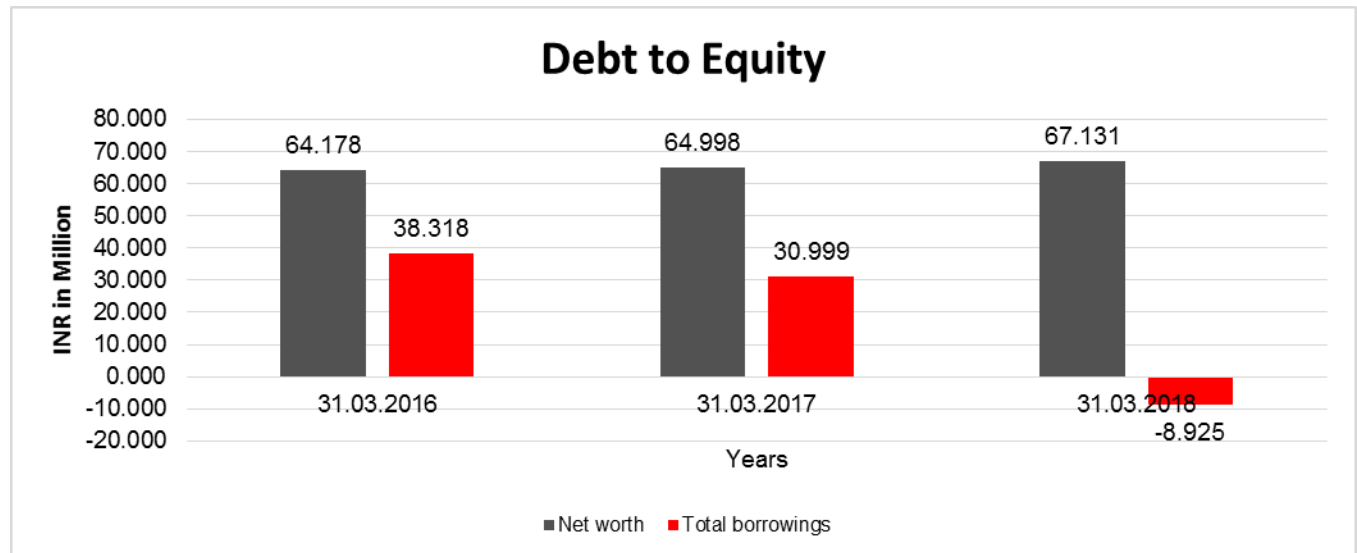
(Total Current Assets / Total Current Liabilities)

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

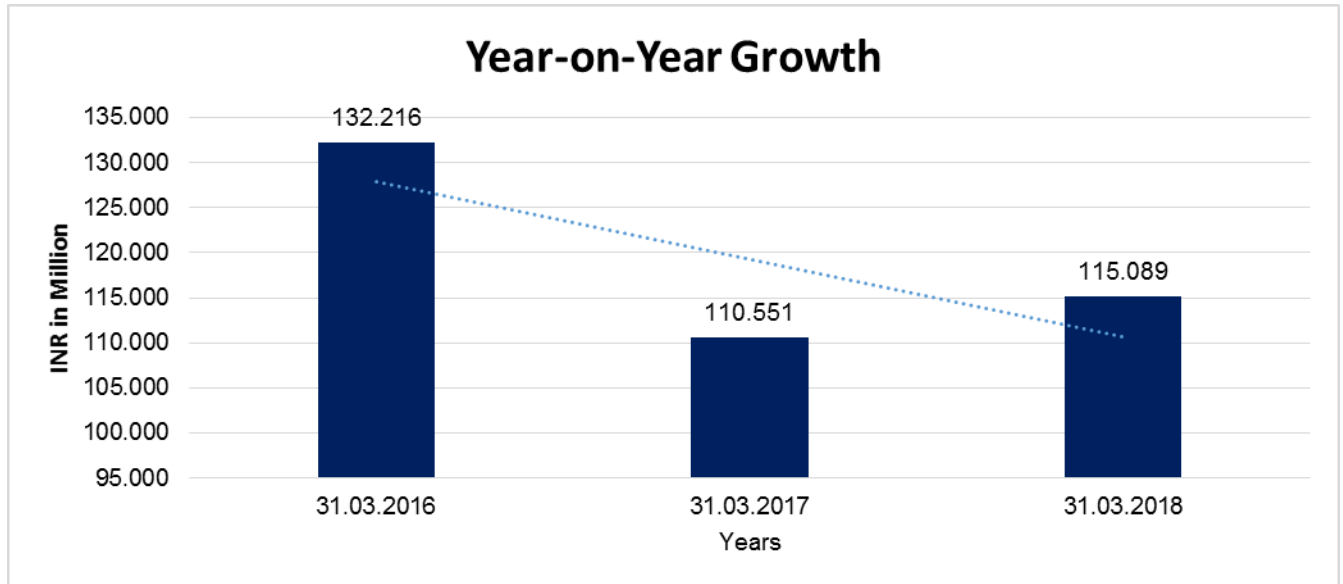
| Particular | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|---|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 7.709 | 7.709 | 7.709 |
| Reserves & Surplus | 56.469 | 57.289 | 59.422 |
| Money received against share warrants | 0.000 | 0.000 | 0.000 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 64.178 | 64.998 | 67.131 |
| long-term borrowings | 7.241 | 5.401 | 3.244 |
| Short term borrowings | 31.077 | 25.598 | (12.169) |
| Total borrowings | 38.318 | 30.999 | (8.925) |
| Debt/Equity ratio | 0.597 | 0.477 | (0.133) |



YEAR-ON-YEAR GROWTH

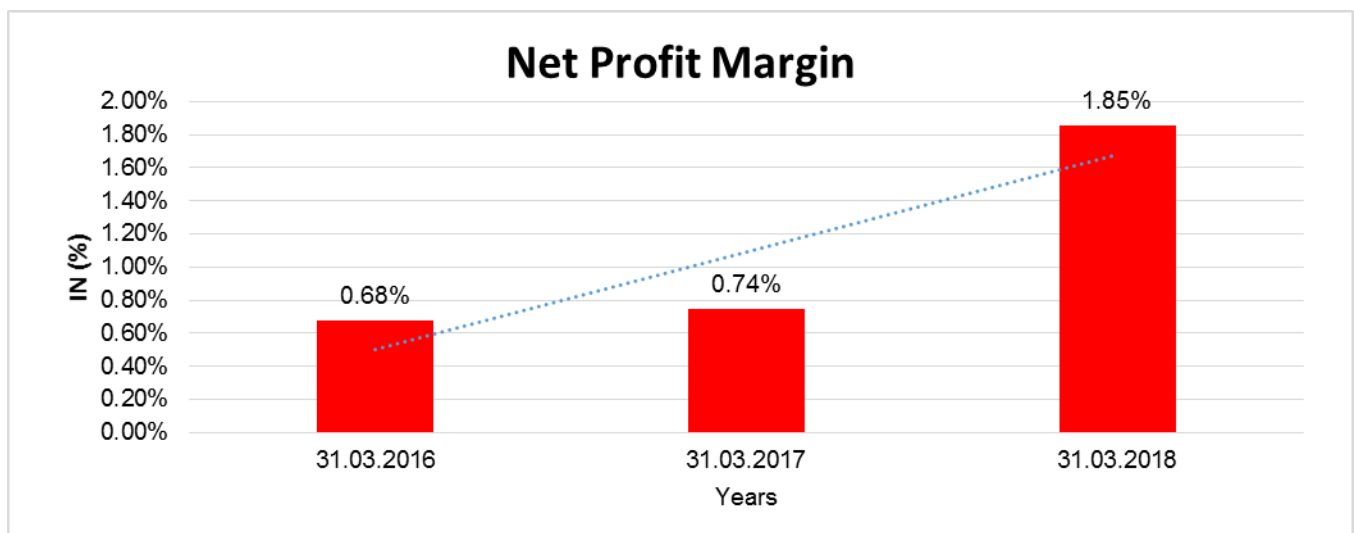
| Year on Year Growth | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|---------------------|----------------|-----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 132.216 | 110.551 | 115.089 |
| | | (16.386) | 4.105 |

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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 | 132.216 | 110.551 | 115.089 |
| Profit | 0.895 | 0.823 | 2.133 |
| | 0.68% | 0.74% | 1.85% |



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LOCAL AGENCY FURTHER INFORMATION

| Sr. No. | Check list by info agents | Available in Report (Yes/No) |
|---------|---|------------------------------|
| 1 | Year of establishment | Yes |
| 2 | Constitution of the entity -Incorporation details | Yes |
| 3 | Locality of the entity | Yes |
| 4 | Premises details | Yes |
| 5 | Buyer visit details | -- |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | Yes |
| 8 | Designation of contact person | Yes |
| 9 | Promoter's background | Yes |
| 10 | Date of Birth of Proprietor / Partners / Directors | No |
| 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) | Yes |
| 16 | No. of employees | Yes |
| 17 | Details of sister concerns | Yes |
| 18 | Major suppliers | No |
| 19 | Major customers | No |
| 20 | Banking Details | Yes |
| 21 | Banking facility details | Yes |
| 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 | Yes |
| 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 | Yes |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

INDEX OF CHARGES

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| SN O | SRN | CHARGE ID | CHARGE HOLDER NAME | DATE OF CREATION | DATE OF MODIFICATION | DATE OF SATISFACTION | AMOUNT | ADDRESS |
|------|---------------|--------------|--------------------------------------|------------------|----------------------|----------------------|------------|---|
| 1 | G01314 681 | 106112 89 | KOTAK MAHINDRA BANK LIMITED | 29/12/2 015 | 19/03/20 16 | - | 47000000.0 | 27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000 51IN |
| 2 | C79916 607 | 100668 38 | BANK OF BARODA | 13/08/2 007 | 03/01/20 14 | 28/01/20 16 | 35650000.0 | DAHISAR BRANCH, SHARDA NIWAS,DAHISAR (WEST),MUMBAIMH 400068IN |

CORPORATE INFORMATION

The company is engaged in manufacturing of specialty chemicals particularly bromide based chemicals and is one of the market leaders in this category.

The company is a reliable and flexible manufacturer, supplier and exporter of specialty chemicals as well as several raw material of Active Pharmaceutical Ingredients and Bulk Drug Intermediates.

The company was formerly known as Prabhat Chemicals Company & had come into existence in 05.04.1984, then changed constitution from partnership firm to Public Limited and changed its name to Prabhat Chemiorganics Ltd. on 30.03.2006.

HIGHLIGHTS:

During the year the company has achieved its turnover of INR 120.300 Million including other income as compared to INR 115.000 Million in the previous year and thereby registering decrease of 4.60% as compared to the previous year. The Turnover of the Company has increased because there was a general good improvement in demand in the Pharma industries and increased of product demand.

Considering the expectations of country's gradual improvement in effective demand and GDP growth rate coupled with upward movements in capital market, the Directors expect better performance of the Company in the coming years.

FIXED ASSETS:

Tangible assets

- Land At Sachin
- Factory Building
- Plant & Machinery
- Furniture's, Fixtures

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- Vehicle

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 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 69.99 |
| UK Pound | 1 | INR 88.96 |
| Euro | 1 | INR 79.82 |

INFORMATION DETAILS

| | |
|----------------------------------|-----|
| Information Gathered by : | PRK |
| Analysis Done by : | DIV |
| Report Prepared by : | ARC |

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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 | YES |
| --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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