

## MIRA INFORM REPORT

Report No. :	482744
Report Date :	02.01.2018

### IDENTIFICATION DETAILS

Name :	ANANTCO ENTERPRISES PRIVATE LIMITED
Registered Office :	194, Arvind Chambers, Gauri Studio Compound, Western Express Highway, Andheri (East), Mumbai – 400069, Maharashtra
Tel No.:	91-22-67685000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.01.2007
Com. Reg. No.:	11-166736
Capital Investment / Paid-up Capital :	INR 1.000 Million
CIN No.: [Company Identification No.]	U52311MH2007PTC166736
IEC No.:	0307003922
TIN No.:	Not Divulged
GST	27AAGCA1893E1ZP
TAN No.: [Tax Deduction & Collection Account No.]	Not Available

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<b>PAN No.:</b> [Permanent Account No.]	AAGCA1893E
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer and Exporter of Pharmaceutical, Raw Materials, Water Treatment Chemicals, Flame Retardant Chemicals and Corrosion Paint Besides the company also Provides Agency Services to Foreign Suppliers and also Distillation of Chemicals. [Registered Activity and also Confirmed by management]
<b>No. of Employees :</b>	50 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

**C**

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow and delayed
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2007 and it is Manufacturer and Exporter of Pharmaceutical, Raw Materials, water Treatment Chemicals, flame Retardant Chemicals and Corrosion Paint Besides the company and also Provides Agency Services to Foreign Suppliers and also Distillation of Chemicals.</p> <p>As per financial of March 2017, the company has registered decent growth in its revenue and reported average profit margin.</p> <p>Rating takes into consideration the company's moderate track record of business operations along with small capital base and unfavourable gap between its trade payables to its trade receivables.</p> <p>Rating also takes into account the company's high debt balance sheet which may acts as a treat to financial position.</p> <p>Payments are reported to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured trade terms and conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 31-03-2016.

**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 02.01.2018.

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION PARTED BY**

<b>Name :</b>	Mr. H Venkatesh Suvarna
<b>Designation :</b>	Finance Executive
<b>Contact No.:</b>	91-22-67685000
<b>Date :</b>	27.12.2017

**LOCATIONS**

<b>Registered Office :</b>	194, Arvind Chambers, Gauri Studio Compound, Western Express Highway, Andheri (East), Mumbai – 400069, Maharashtra, India
<b>Tel. No.:</b>	91-22-67685000/ 67685007
<b>Mobile No.:</b>	91-9320121156 (Mr. Mahesh)
<b>Fax No.:</b>	91-22-26830537/ 26821425
<b>E-Mail :</b>	<a href="mailto:anant.anantco@gmail.com">anant.anantco@gmail.com</a> <a href="mailto:mahesha@anantco.com">mahesha@anantco.com</a> <a href="mailto:rameshs@anantco.com">rameshs@anantco.com</a>
<b>Website :</b>	<a href="http://www.anantco.com">http://www.anantco.com</a>
<b>Factory :</b>	Plot No.159, 2 <sup>nd</sup> Phase, GIDC, Vapi, Taluka: Pardi, District: Valsad – 396195, Gujarat, India
<b>Warehouse :</b>	Ambica Compound, R.C.C. Building, 1st Floor, Falling Under Survey No. 178/1/1 and 180, Badamwala Compound 192/ 194, House No. 839B, Cabin No. 3, Purna Village, Thane-Bhiwandi Road, Bhiwandi – 421302, Maharashtra, India

**DIRECTORS**

**AS ON: 31.03.2017**

<b>Name :</b>	Mr. Anant Rajendralal Thakore		
<b>Designation :</b>	Director		
<b>Address :</b>	14/D, Laxmi Estate, Old Nagardas Road, Andheri (East), Mumbai – 400 069, Maharashtra, India		
<b>Date of Birth/Age :</b>	20.01.1935		
<b>Date of Appointment :</b>	01.06.2015		
<b>DIN No.:</b>	00095066		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin</b>	<b>End</b>

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		Date	Date
U24100MH1994PLC082574	ANANT BIO ORGANICS LIMITED	31/10/1994	-
U99999MH1979PLC021711	AVIK PHARMACEUTICALS LIMITED	25/09/1979	-
<b>Name :</b>	Mr. Anil Rajendralal Thakore		
<b>Designation :</b>	Director		
<b>Address :</b>	71, Sanskar, J.V.P.D Scheme, Road No.8, Vile Parle (West), Mumbai – 400 049, Maharashtra, India		
<b>Date of Birth/Age :</b>	03.12.1930		
<b>Date of Appointment :</b>	01.06.2015		
<b>DIN No.:</b>	00840894		
<b>Other Directorship :</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U24100MH1994PLC082574	ANANT BIO ORGANICS LIMITED	31/10/1994	-
<b>Name :</b>	Mrs. Neha Anant Thakore		
<b>Designation :</b>	Director		
<b>Address :</b>	14/D, Laxmi Estate, Old Nagardas Road, Andheri (East), Mumbai – 400 069, Maharashtra, India		
<b>Date of Birth/Age :</b>	17.11.1972		
<b>Date of Appointment :</b>	04.01.2007		
<b>DIN No.:</b>	00893957		
<b>Other Directorship :</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U74999KA2018PTC109094	INDWELL BIOACTIVES PRIVATE LIMITED	01/01/2018	-
<b>Name :</b>	Mr. Darshan Anil Thakore		
<b>Designation :</b>	Director		
<b>Address :</b>	71, Sanskar, J.V.P.D Scheme, Road No.8, Vile Parle (West), Mumbai – 400 049, Maharashtra, India		
<b>Date of Birth/Age :</b>	03.12.1965		
<b>Date of Appointment :</b>	04.01.2007		
<b>DIN No.:</b>	00840871		
<b>Other Directorship :</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U24100MH1994PLC082574	ANANT BIO ORGANICS LIMITED	31/10/1994	-
U99999MH1979PLC021711	AVIK PHARMACEUTICALS LIMITED	30/09/2013	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. H Venkatesh Suvarna
<b>Designation :</b>	Finance Executive

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

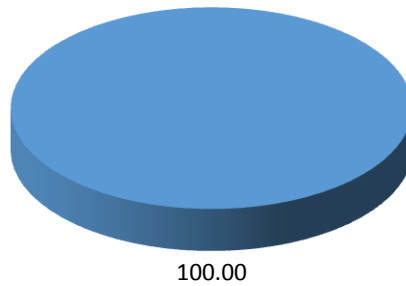
<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% age holding</b>
Anil Rajendralal Thakore	25000	25.00
Anant Rajendralal Thakore	25000	25.00
Darshan Anil Thakore	25000	25.00
Neha Anant Thakore	25000	25.00
<b>Total</b>	<b>100000</b>	<b>100.00</b>

**AS ON: 29.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
<b>Total</b>	<b>100.00</b>

## Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer and Exporter of Pharmaceutical, Raw Materials, Water Treatment Chemicals, Flame Retardant Chemicals and Corrosion Paint Besides the company also Provides Agency Services to Foreign Suppliers and also Distillation of Chemicals. [Registered Activity and also Confirmed by management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99612730	Pharmaceutical Products
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Healthcare Products and Solvents	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Korea</li> <li>• Pakistan</li> <li>• Taiwan</li> <li>• Singapore</li> <li>• USA</li> <li>• Vietnam</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Korea</li> </ul>	

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	• China
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment, Cheque and Credit (30 Days)
<b>Purchasing :</b>	Advance Payment, Cheque and Credit (30 Days)

**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Zhuhai Pharmaceutical Limited – China
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	End Users and OEM's	
	<ul style="list-style-type: none"> <li>• Venus Remedies Limited – Punjab</li> <li>• Cadila Healthcare Limited</li> </ul>	
<b>No. of Employees :</b>	50 [Approximately]	
<b>Bankers :</b>	<b>Bank Name:</b>	ICICI Bank Limited
	<b>Branch:</b>	349, Business Point, Western Express Highway, Andheri (East), Mumbai – 400069, Maharashtra, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	91-22-66898142
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
<b>Remarks:</b>	Number is continuously ringing	

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	<ul style="list-style-type: none"> <li>The Kapol Co-Operative Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Vehicle loans	4.467	3.935
	Term loan from financial institution	67.063	69.670
	<b>SHORT TERM BORROWINGS</b>		
	From banks - overdraft facilities	22.140	18.020
	<b>Total</b>	<b>93.670</b>	<b>91.625</b>

<b>Auditors :</b>	
<b>Name :</b>	Agarwal Singhal and Associates Chartered Accountants
<b>Address :</b>	B-102, Pushp Vinod-1, S. V. Road, Borivali West, Mumbai - 400092, Maharashtra
<b>PAN No.:</b>	AANFA4250D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Entities over which key management personnel and their relatives exercise significant influence :</b>	<ul style="list-style-type: none"> <li>Avik Pharmaceuticals Limited</li> <li>Rifa Pharma</li> </ul>

**CAPITAL STRUCTURE**

**AFTER 29.09.2017**

**Authorised Capital : INR 20.500 Million**

**Issued, Subscribed & Paid-up Capital : INR 1.000 Million**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1750000	Equity Shares	INR 10/- each	INR 17.500 Million

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

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	2.839	2.155	4.017
(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>3.839</b>	<b>3.155</b>	<b>5.017</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	100.740	102.481	33.752
(b) Deferred tax liabilities (Net)	0.000	0.000	6.551
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	4.274	3.400	3.056
<b>Total Non-current Liabilities (3)</b>	<b>105.014</b>	<b>105.881</b>	<b>43.359</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	22.140	18.020	28.820
(b) Trade payables	35.878	14.664	16.294
(c) Other current liabilities	21.743	27.742	33.390
(d) Short-term provisions	1.243	1.388	1.284
<b>Total Current Liabilities (4)</b>	<b>81.004</b>	<b>61.814</b>	<b>79.788</b>
<b>TOTAL</b>	<b>189.857</b>	<b>170.850</b>	<b>128.164</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	8.068	7.802	7.672
(ii) Intangible Assets	0.363	4.065	7.752
(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	1.366	0.659	0.659
(c) Deferred tax assets (net)	5.140	3.932	3.932
(d) Long-term Loan and Advances	12.758	17.864	8.149
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>27.695</b>	<b>34.322</b>	<b>28.164</b>
<b>(2) Current assets</b>			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.178	17.881	12.181
(c) Trade receivables	101.920	54.793	60.176
(d) Cash and cash equivalents	34.157	37.593	17.155
(e) Short-term loans and advances	9.797	24.914	9.853
(f) Other current assets	2.110	1.347	0.635
<b>Total Current Assets</b>	<b>162.162</b>	<b>136.528</b>	<b>100.000</b>
<b>TOTAL</b>	<b>189.857</b>	<b>170.850</b>	<b>128.164</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	251.981	199.586	191.769
	Other Income	4.509	10.168	3.291
	<b>TOTAL</b>	<b>256.490</b>	<b>209.754</b>	<b>195.060</b>
		(Increase in order)		
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.680	0.192
	Purchases of Stock-in-Trade	154.941	124.516	44.714
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.703	(5.692)	43.925
	Employees benefits expense	29.707	28.744	28.790
	Manufacturing and operating cost	2.578	3.248	4.639
	Prior period expenses/(income)	0.014	0.000	0.219
	Other expenses	33.264	42.465	40.444
	<b>TOTAL</b>	<b>224.207</b>	<b>193.961</b>	<b>162.923</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>32.283</b>	<b>15.793</b>	<b>32.137</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>15.377</b>	<b>11.571</b>	<b>9.551</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>16.906</b>	<b>4.222</b>	<b>22.586</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>6.074</b>	<b>6.084</b>	<b>11.610</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>10.832</b>	<b>(1.862)</b>	<b>10.976</b>
<b>Less</b>	<b>TAX</b>	<b>3.800</b>	<b>0.000</b>	<b>7.405</b>

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	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>7.032</b>	<b>(1.862)</b>	<b>3.571</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	FOB value of exports	11.496	4.236	7.411
	Indenting commission	50.792	53.850	81.456
	<b>TOTAL EARNINGS</b>	<b>62.288</b>	<b>58.086</b>	<b>88.867</b>
	<b>IMPORTS</b>			
	Traded goods	98.059	87.130	24.627
	<b>Earnings/(Loss) Per Share (INR)</b>	<b>70.32</b>	<b>(18.62)</b>	<b>35.71</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	5.562	5.300	4.517
Cash generated from operations	21.647	(24.565)	38.889
Net Cash flow from Operating Activities	10.495	(24.565)	30.352

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	147.63	100.20	114.53
Account Receivables Turnover (Income / Sundry Debtors)	2.47	3.64	3.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	84.52	42.75	132.44
Inventory Turnover (Operating Income / Inventories)	2.28	0.88	2.64
Asset Turnover (Operating Income / Net Fixed Assets)	3.83	1.33	2.08

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.99	0.99	0.92
Debt Equity Ratio <i>(Total Liability / Networth)</i>	33.46	39.87	13.37
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	21.10	19.59	15.90
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	2.20	3.76	3.07
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.10	1.36	3.36

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.79	(0.93)	1.86
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.70	(1.09)	2.79
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	183.17	(59.02)	71.18

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	2.00	2.21	1.25
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.83	1.92	1.10
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.02	0.02	0.04
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	128.44	125.80	67.09
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	2.00	2.21	1.25

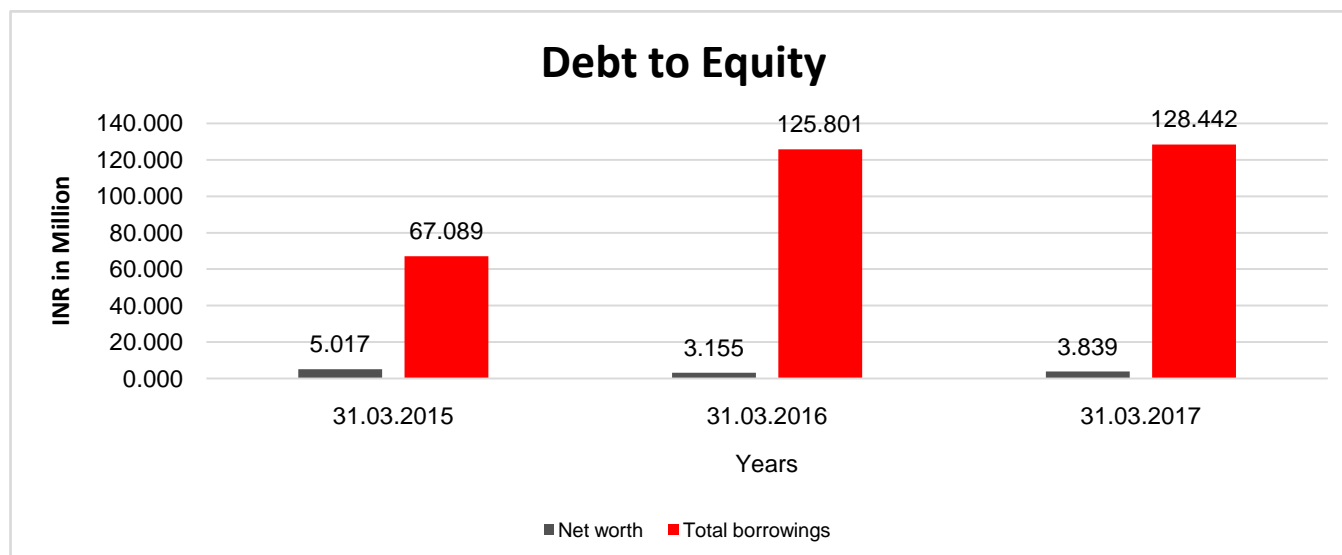
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

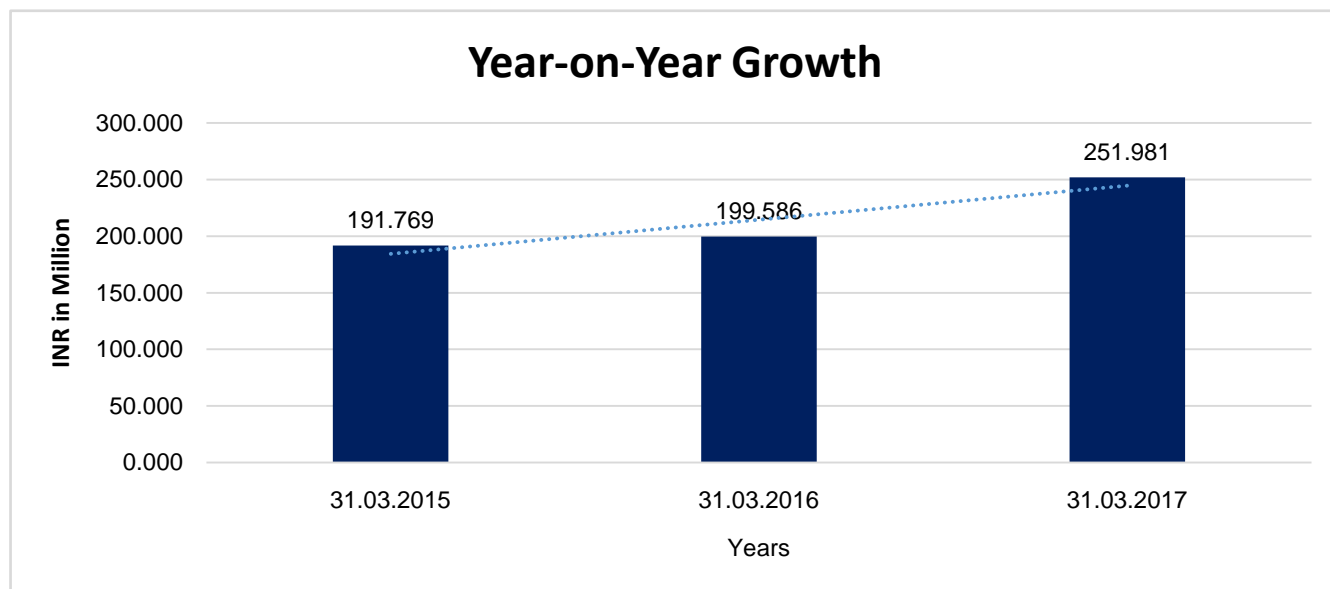
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	4.017	2.155	2.839
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>5.017</b>	<b>3.155</b>	<b>3.839</b>
long-term borrowings	33.752	102.481	100.740
Short term borrowings	28.820	18.020	22.140
Current Maturities of Long term debt	4.517	5.300	5.562
<b>Total borrowings</b>	<b>67.089</b>	<b>125.801</b>	<b>128.442</b>
<b>Debt/Equity ratio</b>	<b>13.372</b>	<b>39.874</b>	<b>33.457</b>



**YEAR-ON-YEAR GROWTH**

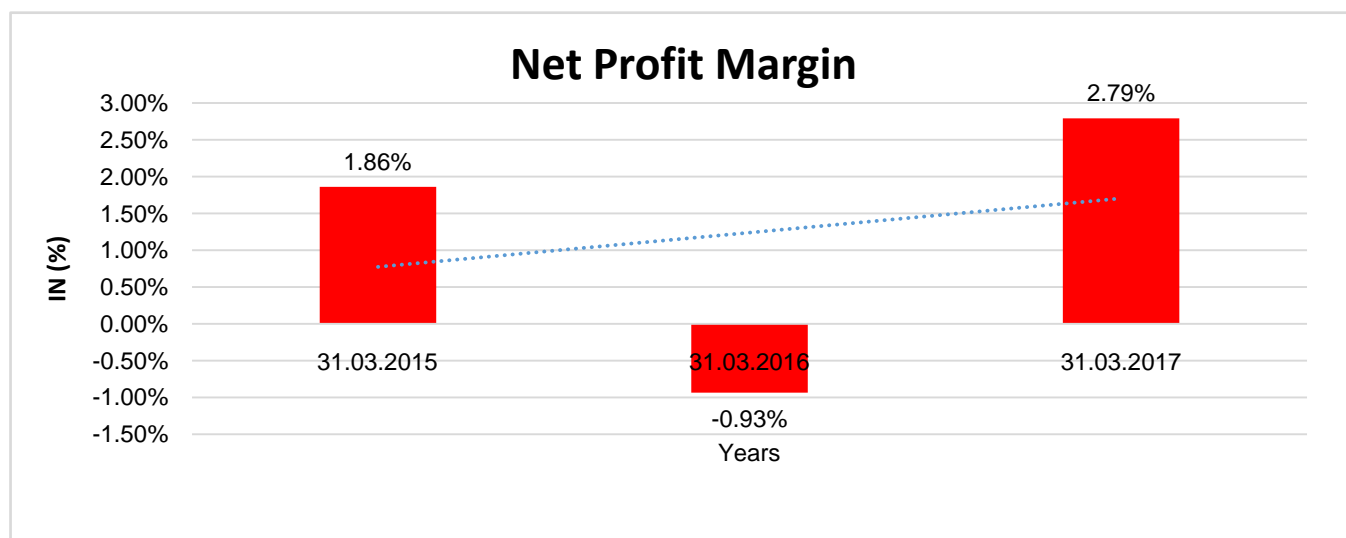
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	191.769	199.586	251.981
		<b>4.076</b>	<b>26.252</b>

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#### 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	191.769	199.586	251.981
Profit	3.571	-1.862	7.032
	<b>1.86%</b>	<b>-0.93%</b>	<b>2.79%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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%	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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SN O	SRN	CHAR GE ID	CHARG E HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFICA TION	DATE OF SATISFAC TION	AMOUN T	ADDRESS
1	C78499 332	103824 53	THE KAPOL CO- OPERAT IVE BANK LTD.	24/06/20 09	25/08/2012	20/01/2016	6250000 0.0	107/108 SHYAMKAMAL BUILDINGBN AGARWAL MARKET, VILEPARLE EASTMUMBAIMH40 0056IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Directors and family members	10.372	10.100
Co-owners	16.628	14.907
Banks and financial institutions	2.547	3.918
Others	5.225	5.251
Other current liabilities	(5.562)	(5.300)
<b>Total</b>	<b>29.210</b>	<b>28.876</b>

**COMPANY BACKGROUND**

The company was incorporated as a private limited company on 04<sup>th</sup> January 2007 and is having its headquarters in Mumbai, Maharashtra. The Company is engaged in the business of manufacturing trading in pharmaceutical raw materials, water treatment chemicals, flame retardant chemicals and corrosion paint. Besides the company also provides agency services to foreign suppliers. The company has its arms located in Mumbai, Vapi and Bhiwandi.

**STATE OF COMPANY'S AFFAIRS**

The company has achieved revenue of INR 256.500 million during the current year as against INR 209.800 million in the previous year. Net profit after tax stood at 7.031 million as compared to net loss of INR (1862) million in the previous year.

There has been no material charges and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this Board's Report.

The company at regular intervals monitors the financial, operational, legal risk to the company through procedure like audit, inspections etc. There is no risk which in the opinion of the board may threaten the existence of the company.

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During the year, there has been no change in the nature of the business of the company. Further, there were no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future. The internal financial controls with reference to the financial statements are adequate.

**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
InvIncomeoke tax matters		
Relating to assessment year 2012-13	0.115	0.115

**FIXED ASSETS:**

**Tangible Assets**

- Buildings
- Improvement to leasehold building
- Plant and Equipment's
- Furniture and Fixtures
- Vehicles
- Office Equipment's
- Computers
- Electrical Installation and Fittings

**Intangible Assets**

- Goodwill
- 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 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	VIK
<b>Report Prepared by :</b>	ARC

**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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