

## MIRA INFORM REPORT

Report No. :	483684
Report Date :	05.01.2018

### IDENTIFICATION DETAILS

Name :	FRESENIUS KABI INDIA PRIVATE LIMITED
Registered Office :	A-3, MIDC, Ranjangaon Ganpati, Taluka Shirur, Ranjangaon, District Pune - 412220, Maharashtra
Tel. No.:	91-20-26634701
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.02.1995
Com. Reg. No.:	11-014017
Capital Investment / Paid-up Capital :	INR 3421.739 Million
CIN No.: [Company Identification No.]	U24231PN1995PTC014017
IEC No.:	Not Divulged
GSTIN :	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACF2614E

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<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged primarily in production of intravenous fluids and trading of intravenous fluids, medical devices and oncology drugs (Registered Activity)
<b>No. of Employees :</b>	20 (Approximately) (As per site visit)

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 13997000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Fresenius Kabi AG, Germany" and was incorporated in the year 1995. It is an established company having fine track.</p> <p>The company has sound financial base, strong capital structure along with decent reserves position and negligible debt balance sheet.</p> <p>Rating takes into consideration strong managerial and financial support received to the company from its holding entity.</p> <p>Rating also takes into account of well-established track record of business operations along improving revenue profile and market position.</p> <p>However, rating strength is partially offset due to losses incurred by the company from last 2 years of its business operations.</p> <p>Trade relations are reported as fair. Business is active. Payments are regular.</p> <p>The company can be considered for business dealings at usual trade terms and condition.</p> <p>NOTE:  Site visit was conducted at address which you have provided. Our executive has successfully traced the company.</p> <p>At the premises our executive met to Mr. Sachin Bondhe (Receptionist) and he</p>

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	<p>provided us contact number i.e. 022-66810200.</p> <p>As per our executive observation, location of the company is easy to find. Landmark is near Hyatt Hotel. It is 6 storey building and company is situated on 5th floor. Locality appears to be commercial. Area seems to be upmarket.</p> <p>Area of the premises was 5000 (square foot. approximately) and 20 employees were sighted into premises.</p> <p>Name board of the company was sighted at the given address.</p> <p>Further, our executive also enquired from neighbours i.e. Mr. Kishore Rajee (Domino's Pizza on ground floor) and (Digitise on 3rd floor) and they were also confirmed that firm exists on given address.</p>
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**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**

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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**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 05.01.2018

**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. Gajanan Pampatwar
<b>Designation :</b>	Group Product Manager
<b>Name :</b>	Mr. Mayur
<b>Designation :</b>	HR Department
<b>Contact No.:</b>	91-20-26634701
<b>Date :</b>	04.01.2018

**LOCATIONS**

<b>Registered Office / Plant I :</b>	A-3, MIDC, Ranjangaon Ganpati, Taluka Shirur, Ranjangaon, District Pune - 412220, Maharashtra
<b>Tel. No.:</b>	91-2138-232283-4-5
<b>Fax No.:</b>	91- 2138-232282
<b>E-Mail :</b>	<a href="mailto:nilesh.pingale@fresenius-kabi.com">nilesh.pingale@fresenius-kabi.com</a>
<b>Website :</b>	<a href="http://www.fresenius-kabi.com">www.fresenius-kabi.com</a>
<b>Corporate Office :</b>	Fifth Floor, A-Wing, Ashoka Plaza, Pune-Nagar Road, Survey No. 32/2, Vadgaon Sheri, Viman Nagar, Pune – 411014, Maharashtra, India
<b>Tel. No.:</b>	91-20-26634701 to 707
<b>Fax No.:</b>	91-20-26634710
<b>E-Mail :</b>	<a href="mailto:fkipl@fresenius-kabi.com">fkipl@fresenius-kabi.com</a>
<b>Area :</b>	5000 square foot (Approximately) (As per site visit)
<b>Locality :</b>	Commercial (As per site visit)

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<b>Plant II :</b>	Plot No.1, Phase III, Honda Industrial Estate, Honda - Sattari, Goa - 403 530, India
<b>Tel. No.:</b>	91-832-6733600

**DIRECTORS**

As on 31.03.2017

<b>Name :</b>	Mr. Sanjay Kumar Gupta
<b>Designation :</b>	Managing Director
<b>Address :</b>	202, Auriga Zircon Apartment, Viman Nagar, Pune-411014, Maharashtra, India
<b>Date of Birth/Age :</b>	21.05.1964
<b>Date of Appointment :</b>	10.07.2009
<b>PAN No.:</b>	AAHPG4706C
<b>DIN No.:</b>	02295921
<b>Name :</b>	Mr. Kaushal Devendra Gupta
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	Flat No. Cello/404, Nyati Windchimes Sr. No. 22/3/1, Undri, Pune - 411028, Maharashtra, India
<b>Date of Birth/Age :</b>	20.12.1975
<b>Date of Appointment :</b>	25.09.2014
<b>PAN No.:</b>	ABBPG6502F
<b>DIN No.:</b>	03267300
<b>Name :</b>	Mr. Satish Bapusaheb Kulkarni
<b>Designation :</b>	Director
<b>Address :</b>	Flat- Cd, Floor 30, Tower- 4, Hoi Wan Court, South Horizons, Ap Lei Chau Na Hong Kong
<b>Date of Birth/Age :</b>	03.12.1965
<b>Date of Appointment :</b>	20.10.2011
<b>PAN No.:</b>	ABIPK6400D
<b>DIN No.:</b>	00309263
<b>Name :</b>	Alois Mayer
<b>Designation :</b>	Director
<b>Address :</b>	Flat B 28/F, Kennedy Park, At Central, 4 Kennedy Road, Hong Kong 852
<b>Date of Birth/Age :</b>	15.03.1965
<b>Date of Appointment :</b>	28.09.2015
<b>DIN No.:</b>	07299228

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Nilesh Narayan Pingle
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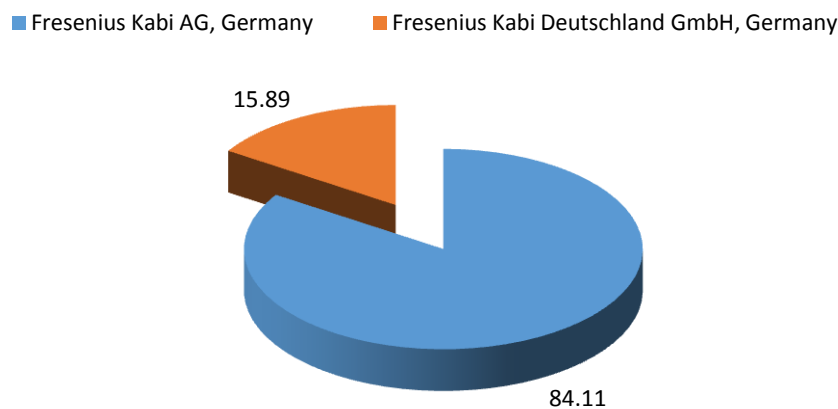
<b>Designation :</b>	Company Secretary
<b>Address :</b>	701, Tara Manke, Opposite Laxmi Narayan Temple Near Court Naka, Jambli Naka, Thane 400601, Maharashtra, India
<b>Date of Appointment :</b>	13.03.2015
<b>PAN No.:</b>	ALWPP4774B
<b>Name :</b>	Mr. Gajanan Pampatwar
<b>Designation :</b>	Group Product Manager
<b>Name :</b>	Mr. Mayur
<b>Designation :</b>	HR Department

**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Fresenius Kabi AG, Germany	287804304	84.11
Fresenius Kabi Deutschland GmbH, Germany	54369575	15.89
<b>Total</b>	<b>342173879</b>	<b>100.00</b>

**Share holding pattern**



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

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged primarily in production of intravenous fluids and trading of intravenous fluids, medical devices and oncology drugs (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99611719	Basic industrial chemicals and synthetic resins n.e.c.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</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>Customers :</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>	20 (Approximately) (As per site visit)	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	--

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	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	0.000	925.000
	<b>Short-term borrowings</b>		
	Working capital loans from banks	8.025	5.471
	<b>Total</b>	<b>8.025</b>	<b>930.471</b>

<b>Auditors :</b>	
<b>Name :</b>	B S R and Associates LLP Chartered Accountants
<b>Address :</b>	7th, 8th Floor, Business Plaza, Westin Hotel Campus, 36/3-B, Koregaon Park Annex, Mundhwa Road, Ghorpadi, Pune- 411001, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFB6889R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company :</b>	Fresenius Kabi AG, Germany
<b>Ultimate Holding Company :</b>	Fresenius SE and Co. KGaA
<b>Fellow Subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Fresenius Kabi Asia Pacific Limited</li> <li>• Fresenius Kabi Deutschland GmbH</li> <li>• Fresenius Netcare GmbH</li> <li>• Fresenius Kabi Austria GmbH</li> <li>• Fresenius Kabi AB Sweden</li> <li>• Hygieneplan GmbH</li> <li>• Fenwal India Private Limited</li> <li>• Fresenius Kabi Oncology Limited</li> <li>• PT. EthicalIndustri Farmasi</li> </ul>

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	<ul style="list-style-type: none"> <li>• Fresenius Kabi Philippines Inc.</li> <li>• Fresenius Kabi Brazil Limited</li> <li>• Fresenius Hemocare GmbH</li> <li>• Fresenius Kabi (Singapore) Limited</li> <li>• Fresenius Kabi Taiwan Limited</li> <li>• Fresenius Kabi (Guangzhou) Co. Limited</li> <li>• Fresenius Kabi Norge AS</li> <li>• Fresenius Kabi Australia Pty Limited</li> </ul>
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**CAPITAL STRUCTURE**

As on 30.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
400000000	Equity Shares	INR 10/- each	INR 4000.000 Million

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

No. of Shares	Type	Value	Amount
342173879	Equity Shares	INR 10/- each	INR 3421.739 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	3421.739	2399.131	2399.131
(b) Reserves and Surplus	1477.117	453.378	753.867
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	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>4898.856</b>	<b>2852.509</b>	<b>3152.998</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	2.874	1031.667	1117.239
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	32.994	27.999	26.669
(d) long-term provisions	112.029	103.833	76.390
<b>Total Non-current Liabilities (3)</b>	<b>147.897</b>	<b>1163.499</b>	<b>1220.298</b>
(4) Current Liabilities			
(a) Short-term borrowings	237.126	715.396	307.513
(b) Trade payables	1161.646	1524.727	789.335
(c) Other current liabilities	166.363	300.696	197.315
(d) Short-term provisions	32.892	30.125	26.788
<b>Total Current Liabilities (4)</b>	<b>1598.027</b>	<b>2570.944</b>	<b>1320.951</b>
<b>TOTAL</b>	<b>6644.780</b>	<b>6586.952</b>	<b>5694.247</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3065.738	3062.987	2851.285
(ii) Intangible Assets	445.522	519.548	592.523
(iii) Tangible assets capital work-in-progress	139.109	193.079	195.207
(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)	0.000	0.000	0.000
(d) Long-term loans and advances	109.560	99.234	94.661
(e) Other Non-current assets	9.171	8.477	7.245
<b>Total Non-Current Assets</b>	<b>3769.100</b>	<b>3883.325</b>	<b>3740.921</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1532.944	1634.791	1035.100
(c) Trade receivables	1158.700	921.269	792.922
(d) Cash and bank balances	22.671	16.334	21.572
(e) Short-term loans and advances	152.542	124.608	100.067
(f) Other current assets	8.823	6.625	3.665
<b>Total Current Assets</b>	<b>2875.680</b>	<b>2703.627</b>	<b>1953.326</b>
<b>TOTAL</b>	<b>6644.780</b>	<b>6586.952</b>	<b>5694.247</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from operations	5968.480	4858.014	4884.861
	Other Income	64.331	5.614	26.552
	<b>TOTAL</b>	<b>6032.811</b>	<b>4863.628</b>	<b>4911.413</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	988.612	810.610	903.980
	Purchases of Stock-in-Trade	2330.364	2211.432	1974.188
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.350)	(418.760)	59.510
	Employee benefit expense	765.176	710.051	685.412
	Other expenses	1693.402	1356.961	1384.253
	<b>TOTAL</b>	<b>5768.204</b>	<b>4670.294</b>	<b>5007.343</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>264.607</b>	<b>193.334</b>	<b>(95.930)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	149.545	160.170	245.214
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>115.062</b>	<b>33.164</b>	<b>(341.144)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	423.078	337.281	362.875
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(308.016)</b>	<b>(304.117)</b>	<b>(704.019)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(308.016)</b>	<b>(304.117)</b>	<b>(704.019)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(0.90)</b>	<b>(1.27)</b>	<b>(2.93)</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(405.269)	160.352	(597.891)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	70.86	69.22	59.25
Account Receivables Turnover (Income / Sundry Debtors)	5.15	5.27	6.16
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	127.75	184.16	100.10
Inventory Turnover (Operating Income / Inventories)	0.17	0.12	(0.09)
Asset Turnover (Operating Income / Net Fixed Assets)	0.07	0.05	(0.03)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.24	0.55	0.43
Debt Equity Ratio (Total Liability / Networth)	0.05	0.61	0.45
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.33	0.90	0.42
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.75	1.32	1.15

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Interest Coverage Ratio (PBIT / Financial Charges)	1.77	1.21	(0.39)
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(5.16)	(6.26)	(14.41)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(4.64)	(4.62)	(12.36)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(6.29)	(10.66)	(22.33)

**SOLVENCY RATIOS**

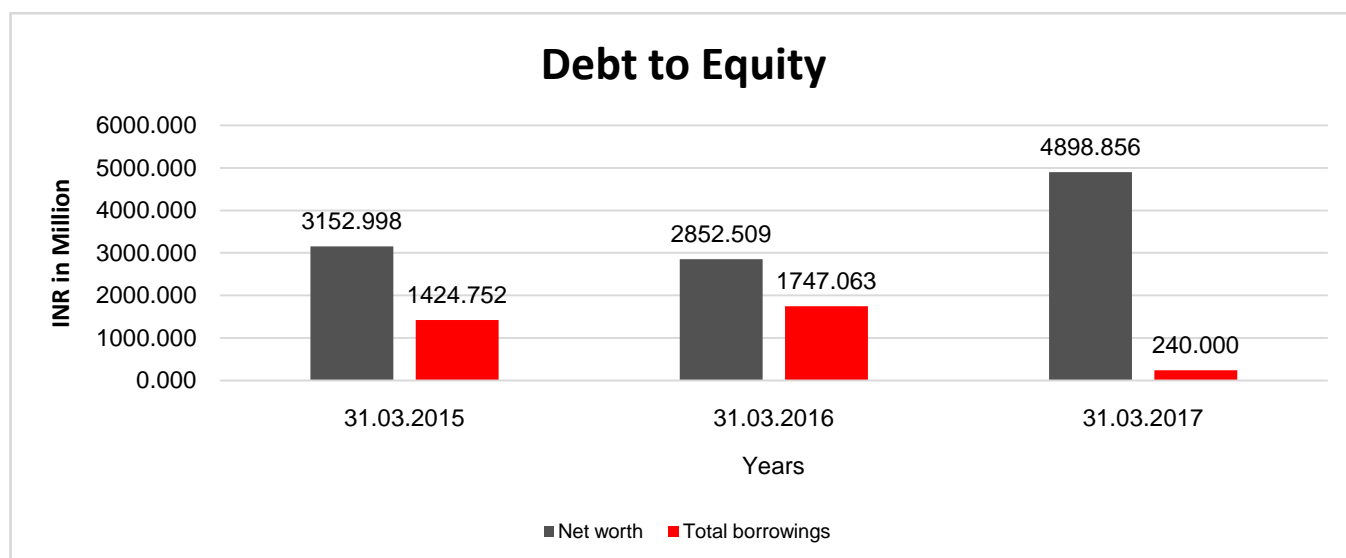
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.80	1.05	1.48
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.84	0.42	0.70
G-Score Ratio Financial (Networth / Total Assets)	0.74	0.43	0.55
G-Score Ratio Debt (Debts / Equity Capital)	0.07	0.73	0.59
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.80	1.05	1.48

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**

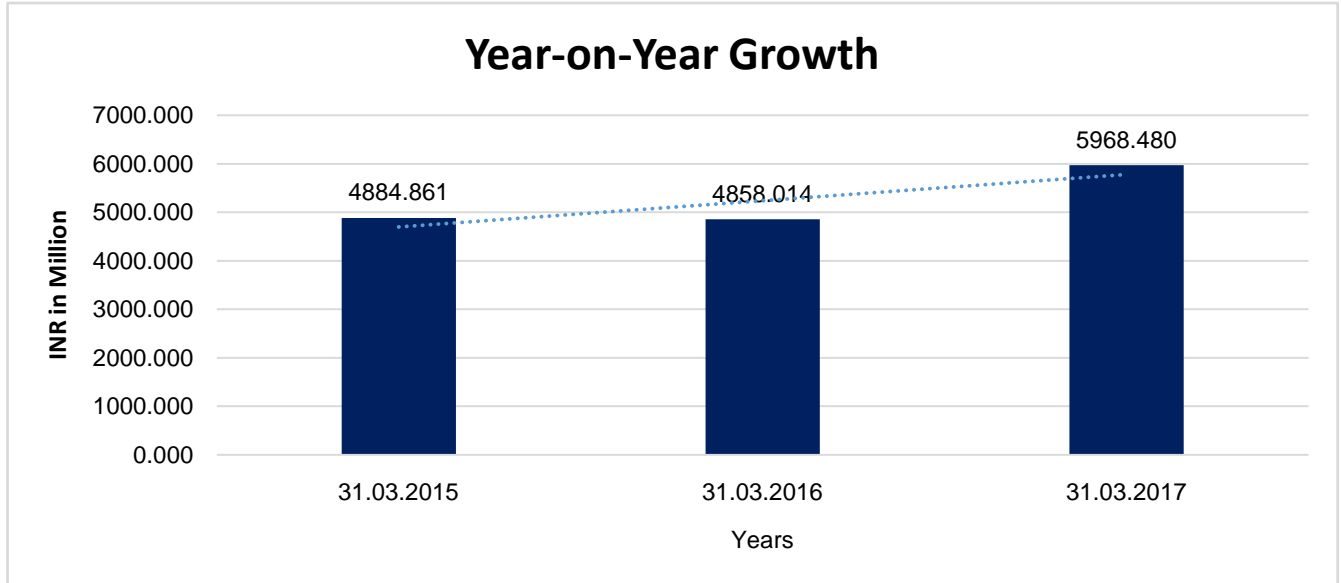
Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	2399.131	2399.131	3421.739
Reserves & Surplus	753.867	453.378	1477.117
<b>Net worth</b>	<b>3152.998</b>	<b>2852.509</b>	<b>4898.856</b>
long-term borrowings	1117.239	1031.667	2.874
Short term borrowings	307.513	715.396	237.126
Current maturities of long-term debts	0.000	0.000	0.000
<b>Total borrowings</b>	<b>1424.752</b>	<b>1747.063</b>	<b>240.000</b>
<b>Debt/Equity ratio</b>	<b>0.452</b>	<b>0.612</b>	<b>0.049</b>



**YEAR-ON-YEAR GROWTH**

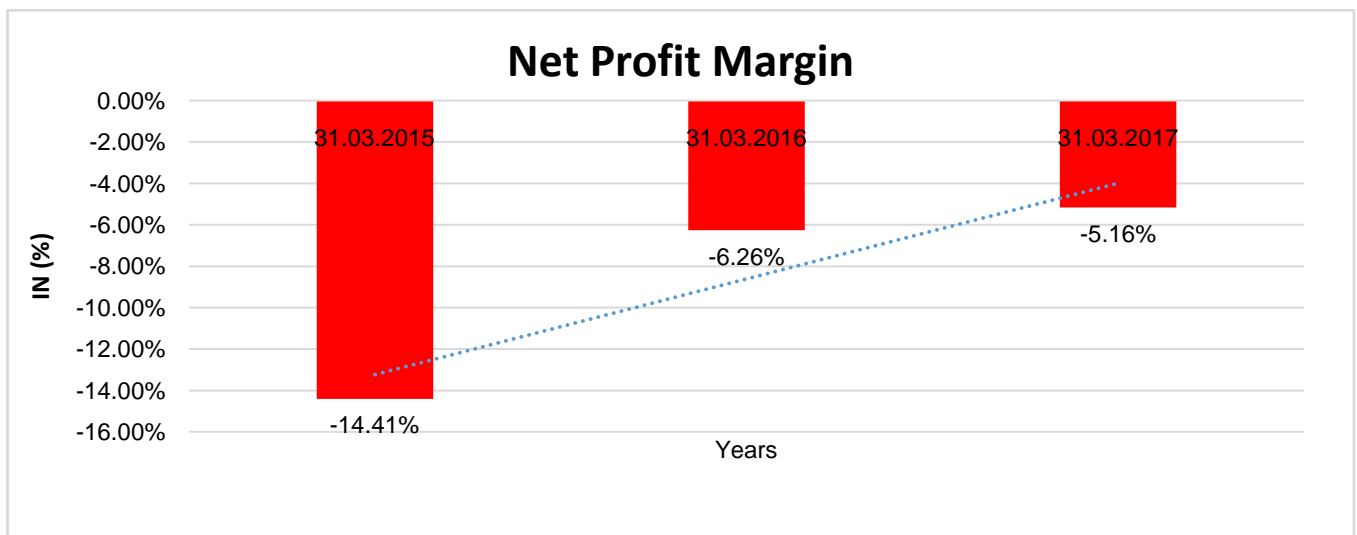
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4884.861	4858.014	5968.480
		<b>(0.550)</b>	<b>22.858</b>

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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	4884.861	4858.014	5968.480
Profit/ (Loss)	(704.019)	(304.117)	(308.016)
	<b>(14.41 %)</b>	<b>(6.26 %)</b>	<b>(5.16 %)</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	Yes
5]	Buyer visit details	Yes
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	Yes
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 (As per site visit)	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	No
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--

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34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

**OBSERVATION POINTS**

<b>Name of Company :</b>	FRESENIUS KABI INDIA PRIVATE LIMITED
<b>Address :</b>	Fifth Floor, A-Wing, Ashoka Plaza, Pune-Nagar Road, Survey No. 32/2, Vadgaon Sheri, Viman Nagar, Pune – 411014, Maharashtra, India
<b>Tel No.:</b>	91-20-66810200
<b>Website :</b>	<a href="http://www.fresenius-kabi.co.in">www.fresenius-kabi.co.in</a>
<b>Person to whom we met:</b>	Mr. Sachin Bondhe
<b>Designation :</b>	Receptionist
<b>Name Board :</b>	Sighted
<b>Location:</b>	Easy
<b>Landmark (If Any):</b>	Hyatt Hotel Left Side
<b>Total Floors of the building:</b>	6
<b>Subject situated at :</b>	5th floor
<b>Locality:</b>	Commercial
<b>Area of Premises :</b>	5000 Square foot (Approximately)
<b>Area :</b>	Upmarket
<b>No. of Employees seen at Premises :</b>	20
<b>Visibility of Items:</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Fax Machine</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> <li>• Xerox Machine</li> </ul>
<b>Furniture Items Sighted :</b>	Yes

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<b>Neighbor Interview :</b>	Our executive also enquired from neighbours i.e. Mr. Kishore Raje (Domino's Pizza on ground floor) and (Digitise on 3rd floor) and they were also confirmed that firm exists on given address.
<b>Proof of visit:</b>	Photographs

**NOTE:** Registered office of the company has been shifted from Heritage House 6 E, Ramabai Ambedkar Road, Pune-411001, Maharashtra, India to the present address w.e.f. 01.07.2011

**GENERAL INFORMATION**

Fresenius AG established its business operations in India through a joint venture namely Fresenius Mafatlal Medicals Limited (FMML). In 1998, Fresenius Kabi AG acquired 100% equity interest in this joint venture and accordingly, it was renamed as Fresenius Kabi India Private Limited

The Company is engaged primarily in production of intravenous fluids and trading of intravenous fluids, medical devices and oncology drugs which is broadly classified under one business i.e. catering to the healthcare segment. The Company has its production facilities at Ranjangaon-Pune and Goa.

**FINANCIAL SUMMARY**

The Gross Sales for the year is INR 6082.195 million whereas for the previous financial year it was INR 4959.225 million during the year the Company's total revenue has increased by 24% as compared to the previous year 2015-16. However the Company had to bear the burden of finance cost and depreciation leading to net loss for the year of INR 308.016 million

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
<b>Long-term Borrowings</b>		
Rupee term loans from others	0.000	100.000
Deferred payment liabilities	2.874	6.667
<b>Short-term borrowings</b>		
Working capital loans from banks	215.101	709.925
Loans and advances from others	14.000	0.000
<b>Total</b>	<b>231.975</b>	<b>816.592</b>

**INDEX OF CHARGES**

<b>S N o</b>	<b>SRN</b>	<b>Charge Id</b>	<b>Charge Holder Name</b>	<b>Date of Creatio n</b>	<b>Date of Modificat ion</b>	<b>Date of Satisfact ion</b>	<b>Amount</b>	<b>Address</b>
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1	Y10171 918	900868 97	STATE BANK OF INDIA	26/07/2 004	-	-	17000000.0	INDUSTRIAL FINANCE BRANCH WAKDE WADI PUNE MAHARASHTRA 411003 INDIA
2	Z01307 427	800629 48	STATE BANK OF INDIA	09/05/1 997	-	-	27000000.0	INDUSTRIAL FINANCE BRANCH WAKDE WADI PUNE MAHARASHTRA 411003 INDIA
3	A66122 185	900862 59	DEUTSC HE BANK	23/12/2 002	-	30/06/20 09	110000000.0	HAZARIMAL SOMANI MARG FORT MUMBAI MAHARASHTRA 400001 INDIA
4	A66121 542	800511 22	DEUTSC HE BANK	11/10/1 996	-	30/06/20 09	53000000.0	HAZARIMAL SOMANI MARG FORT MUMBAI MAHARASHTRA 400001 INDIA
5	A54102 058	900827 26	STATE BANK OF INDIA	31/03/2 001	-	18/12/20 08	194000000.0	INDUSTRIAL FINANCE BRANCH WAKDE WADI PUNE MAHARASHTRA 411003 INDIA
6	A28977 031	900921 78	ABN AMRO BANK N.V.	26/05/2 003	-	03/12/20 07	110000000.0	327; M.G. ROADPUNE CAMP PUNE MAHARASHTRA 411001 INDIA
7	A28975 977	900927 07	ABN AMRO BANK N.V.	26/05/2 003	26/07/200 4	03/12/20 07	50000000.0	327; M.G. ROADPUNE CAMP PUNE MAHARASHTRA 411001 INDIA
8	A03977 899	900845 37	DEUTSC HE BANK	11/10/1 996	31/10/200 1	23/08/20 06	190000000.0	HAZARIMAL SOMANI MARGFORTMUMBAI MH400001IN

**FIXED ASSETS**

- Land
- Buildings

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- Furniture and Fixture
- Computer
- Plant and Machinery

**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 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25

**INFORMATION DETAILS**

Information Gathered by :	SAV
Analysis Done by :	PRA
Report Prepared by :	JYTK

**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	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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