

## MIRA INFORM REPORT

Report No. :	517394
Report Date :	29.06.2018

### IDENTIFICATION DETAILS

Name :	ACG PHARMAPACK PRIVATE LIMITED (w.e.f. 11.01.2008)
Formerly Known As :	PRIKARNA PROPERTIES PRIVATE LIMITED
Registered Office :	1001, Dalamal House, 10 <sup>th</sup> Floor, Nariman Point, Mumbai – 400021, Maharashtra
Tel. No.:	91-22-22872557
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.12.2004
CIN No.: [Company Identification No.]	U45200MH2004PTC149770
Capital Investment / Paid-up Capital :	INR 85.463 Million
IEC No.: [Import-Export Code No.]	0308019407
PAN No.: [Permanent Account No.]	AAHCA0550D
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAHCA0550D
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Calendared PVC film, PETG, Barex, PVDC Coats and produces PVC/ACLAR and other complex laminates [Registered Activity and also Confirmed by Management]
No. of Employees :	350 [Approximately]

**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.

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2004 and it is engaged in manufacturing barrier-packing films for the pharmaceutical, medical-device, personal care and food packaging sectors.</p> <p>As per the financials of March 2017, the company has registered a growth of 6.59% in its revenue as compared to its previous year's revenue and has reported a good profit margin of 7.58% under review.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy net worth along with strong debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good Earnings Per Share of INR 292.36 against its face value of INR 100.</p> <p>Payments seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual 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.

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

**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.

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 29.06.2018.

**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 [GENERAL DETAILS]**

<b>Name :</b>	Mr. Vivek Joshi
<b>Designation :</b>	Senior Manager Finance
<b>Contact No.:</b>	91-9881904031
<b>Date :</b>	19.05.2018

**LOCATIONS**

<b>Registered Corporate Headquarters:</b>	Office/ 1001, Dalamal House, 10 <sup>th</sup> Floor, Nariman Point, Mumbai – 400021, Maharashtra, India
<b>Tel. No.:</b>	91-22-30059444 / 30700118/ 22872557
<b>Mobile No.:</b>	91-9881904031 (Mr. Vivek Joshi)
<b>Fax No.:</b>	91-22-22872560
<b>E-Mail :</b>	<a href="mailto:kishor.limaye@acg-world.com">kishor.limaye@acg-world.com</a> <a href="mailto:info@acg-world.com">info@acg-world.com</a> <a href="mailto:sales.pharmapack@acg-world.com">sales.pharmapack@acg-world.com</a>
<b>Website :</b>	<a href="http://www.acg-world.com">http://www.acg-world.com</a> <a href="http://www.acg-pharmapack.com">http://www.acg-pharmapack.com</a>
<b>Location :</b>	Owned
<b>Locality:</b>	Commercial
<b>Factory :</b>	Gat No 448, Shindewadi, Taluka Khandala, Shirwal, District Satara – 412801, Maharashtra, India
<b>Tel. No.:</b>	91-2169-244001/ 305252
<b>Fax No.:</b>	91-2169-244379/ 305218
<b>Sales/ Research Centre/ Corporate Centre :</b>	Saitech Centre, 7, Prabhat Nagar, Patel Estate, Jogeshwari (West), Mumbai – 400102, Maharashtra, India
<b>Tel No.:</b>	91-22-30462832/ 30462833/ 26780127/ 26791955/ 26789642 / 22872557
<b>Fax No.:</b>	91-22-22872560/ 26783244

**DIRECTORS**

**AS ON: 31.03.2017**

<b>Name :</b>	Mr. Jasjit Daljit Singh
<b>Designation :</b>	Managing Director
<b>Address :</b>	2-B, Swapnalok, L.J. Marg. Nepeansea Road, Mumbai – 400006, Maharashtra, India
<b>Date of Birth/Age :</b>	03.04.1943
<b>Qualification :</b>	B.E (Mechanical)
<b>Date of Appointment :</b>	01.12.2004
<b>DIN No.:</b>	00901470
<b>PAN No.:</b>	AAGPS7557Q
<b>Name :</b>	Mr. Ajit Singh
<b>Designation :</b>	Director
<b>Address :</b>	1-A, Brighton Rungata Lane, Nepeansea Road, Mumbai – 400 006, Maharashtra, India
<b>Date of Birth/Age :</b>	20.11.1941
<b>Qualification :</b>	M.A (CANTAB) and Post Graduate work at Harvard Business School, USA

**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>Date of Appointment :</b>	01.12.2004
<b>DIN No.:</b>	00915347
<b>PAN No.:</b>	AAIPS7652Q
<b>Name :</b>	Mr. Karan Singh
<b>Designation :</b>	Additional Director
<b>Address :</b>	Rockdale, 226, B.J.Road Bandstand, Bandra West Mumbai – 400006, Maharashtra, India
<b>Date of Birth/Age :</b>	23.07.1979
<b>Qualification :</b>	Post Graduatework at Harvard Business School, USA
<b>Date of Appointment :</b>	01.11.2012
<b>DIN No.:</b>	00901342
<b>PAN No.:</b>	AAIPS0968B
<b>Name :</b>	Mr. Sreekantrao Ramarao Shivshankar
<b>Designation :</b>	Additional Director
<b>Address :</b>	A- 2/303, Windsor Avenue, SRPF Post Office Wanorie, Pune – 411022, Maharashtra, India
<b>Date of Birth/Age :</b>	21.04.1958
<b>Qualification :</b>	BE Mech PG DBM
<b>PAN No.:</b>	ABYPS7361R
<b>Date of Appointment :</b>	15.10.2015
<b>DIN No.:</b>	07308595

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rajendra Singh Bisal Singh Rana
<b>Designation :</b>	Company Secretary
<b>Address :</b>	21, Prakash Kunj, Krishna Wadi, Jawahar Nagar, Khar (East), Mumbai – 400051, Maharashtra, India
<b>Date of Appointment :</b>	24.02.2017
<b>PAN No.:</b>	AGZPR5759C
<b>Name :</b>	Mr. Vivek Joshi
<b>Designation :</b>	Senior Manager Finance

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders (Equity Shares)</b>	<b>No. of Shares</b>
Associated Capsules Private Limited, India	4900
Ajit Singh Nominee of Associated Capsules Private Limited, India	100
Associated Capsules Private Limited, India	4900

**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.

Jasjit Singh Nominee of Associated Capsules Private Limited, India		100
Jasjit Singh HUF		12765
Kavita Jasjit Singh		3780
Nandini Jasjit Singh		1980
Singh Family Trust		180
Sardar Daljit Singh HUF		5580
MNT Will Trust, India		180
Priya Jasjit Singh		1980
Karan Jasjit Singh		1980
Jasjit Daljit Singh		228733
Ajit Daljit Singh		251398
Packshield India Private Limited, India		539720
<b>Total</b>		<b>1058276</b>

<b>Names of Shareholder (Preference Shares)</b>		<b>No. of Shares</b>
AE Advisors Private Limited, India		7488000
<b>Total</b>		<b>7488000</b>

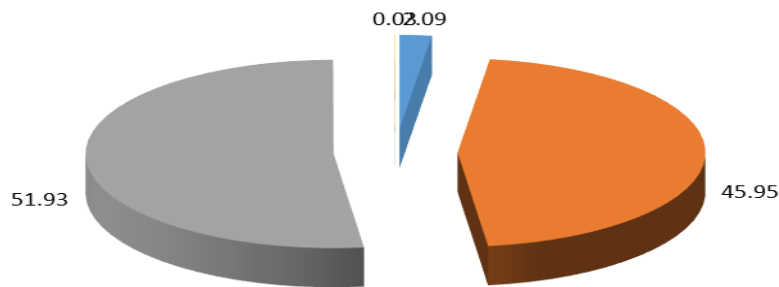
**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	2.09
Promoters (Individual/Hindu Undivided Family - Foreign national (other than NRI))	45.95
Promoters (Body corporate)	51.93
Promoters (Other-Trust)	0.03
<b>Total</b>	<b>100.00</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.

### Share holding pattern

- Promoters (Individual/Hindu Undivided Family - Indian)
- Promoters (Individual/Hindu Undivided Family - Foreign national (other than NRI))
- Promoters (Body corporate)
- Promoters (Other-Trust)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer and Exporter of Calendared PVC film, PETG, Barex, PVDC Coats and produces PVC/ACLAR and other complex laminates [Registered Activity and also Confirmed by Management]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	
<b>Products :</b>	Finished Goods
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• UK</li> <li>• USA</li> <li>• Brazil</li> <li>• Argentina</li> <li>• Middle East Countries</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	Raw Material
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Taiwan</li> <li>• Germany</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C and Cheque
<b>Purchasing :</b>	L/C and Cheque

**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.

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<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>	Pharma Industry		
	<b>Reference:</b>	Not Divulged	
	<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>No. of Employees :</b>	350 [Approximately]		
<b>Bankers :</b>	<b>Bank Name:</b>	Standard Chartered Bank	
	<b>Branch:</b>	Crescenzo Building, C-38/ 39, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India	
	<b>Person Name (with Designation):</b>	--	
	<b>Contact Number:</b>	91-22-61157000	
	<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>	Continuously ringing	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</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.

	(INR In Million)	(INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Term loans from banks	400.000	0.000
<b>SHORT TERM BORROWINGS</b>		
Working capital loans from banks	492.747	0.000
<b>Total</b>	<b>892.747</b>	<b>0.000</b>

<b>Auditors :</b>	
<b>Name :</b>	CNK and Associates LLP Chartered Accountants
<b>Address :</b>	5th Floor, Narain Chambers, M.G. Road, Vile Parle (East), Mumbai – 400057, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFC8587E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company :</b>	Packshield India Private Limited [U28129MH2003PTC139916]
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>• ACG Argentinian S.R.L</li> <li>• ACG Associated Capsules Private Limited (U24239MH1961PTC012061)</li> <li>• ACG Do Brazil Representacoes Commercials S.A [U72300MH2009PTC192362]</li> <li>• ACG Europe Limited</li> <li>• ACG Inspection Systems Private Limited [U72300MH2009PTC192362]</li> <li>• ACG Metalcrafts Private Limited [U74210MH2010PTC204129]</li> <li>• ACG North America LLC</li> <li>• ACG Pharma Technologies Private Limited [U29251MH1996PTC104558]</li> <li>• ACG Pampac Machines Private Limited [U27299MH1987PTC044041]</li> <li>• ACG Pharmagents LLP</li> <li>• PT ACG Indonesia</li> <li>• AE Advisors Private Limited [U74140MH2010PTC203113]</li> <li>• Nova Nordeplast Industria E Comercio De Plasticos Limited</li> </ul>

**CAPITAL STRUCTURE**

**AFTER 30.09.2017**

**Authorised Capital : INR 120.100 Million**

**Issued, Subscribed & Paid-up Capital : INR 85.463 Million**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million
9500000	Preference Shares	INR 10/- each	INR 95.000 Million
	<b>Total</b>		<b>INR 110.000 Million</b>

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

No. of Shares	Type	Value	Amount
1058276	Equity Shares	INR 10/- each	INR 10.583 Million
7488000	Preference Shares	INR 10/- each	INR 74.880 Million
	<b>Total</b>		<b>INR 85.463 Million</b>

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	85.463	85.463	85.463
(b) Reserves & Surplus	1520.351	1214.684	929.343
(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>1605.814</b>	<b>1300.147</b>	<b>1014.806</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	450.540	69.605	82.802
(b) Deferred tax liabilities (Net)	16.445	1.304	18.040
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	23.779	19.645	11.406
<b>Total Non-current Liabilities (3)</b>	<b>490.764</b>	<b>90.554</b>	<b>112.248</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	503.747	11.000	188.877
(b) Trade payables	351.140	269.355	284.493
(c) Other current liabilities	259.682	164.779	118.372
(d) Short-term provisions	107.549	99.571	101.929
<b>Total Current Liabilities (4)</b>	<b>1222.118</b>	<b>544.705</b>	<b>693.671</b>
<b>TOTAL</b>	<b>3318.696</b>	<b>1935.406</b>	<b>1820.725</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	822.239	326.161	386.962
(ii) Intangible Assets	0.022	0.377	0.732
(iii) Capital work-in-progress	0.000	5.158	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	409.314	12.868	3.634
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	164.904	72.701	14.146
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1396.479</b>	<b>417.265</b>	<b>405.474</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>(2) Current assets</b>			
(a) Current investments	0.000	111.274	0.000
(b) Inventories	660.496	351.082	382.532
(c) Trade receivables	984.659	904.066	883.322
(d) Cash and cash equivalents	3.211	31.924	3.770
(e) Short-term loans and advances	241.724	93.626	133.152
(f) Other current assets	32.127	26.169	12.475
<b>Total Current Assets</b>	<b>1922.217</b>	<b>1518.141</b>	<b>1415.251</b>
<b>TOTAL</b>	<b>3318.696</b>	<b>1935.406</b>	<b>1820.725</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	4079.626	3827.556	3675.367
	Other Income	78.761	55.838	56.862
	<b>TOTAL</b>	<b>4158.387</b>	<b>3883.394</b>	<b>3732.229</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2734.270	2487.704	2501.162
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.661)	(11.047)	(13.858)
	Employees benefits expense	331.022	316.093	284.973
	CSR expenditure	5.897	2.319	0.529
	Other expenses	568.837	556.396	517.702
	<b>TOTAL</b>	<b>3631.365</b>	<b>3351.465</b>	<b>3290.508</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>527.022</b>	<b>531.929</b>	<b>441.721</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>12.143</b>	<b>5.425</b>	<b>26.013</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>514.879</b>	<b>526.504</b>	<b>415.708</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>74.932</b>	<b>87.900</b>	<b>86.457</b>
	<b>PROFIT BEFORE TAX</b>	<b>439.947</b>	<b>438.604</b>	<b>329.251</b>
<b>Less</b>	<b>TAX</b>	<b>130.546</b>	<b>153.263</b>	<b>105.535</b>
	<b>PROFIT AFTER TAX</b>	<b>309.401</b>	<b>285.341</b>	<b>223.716</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>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	1787.910	14939.81	1388.171
	<b>IMPORTS</b>			
	Raw Materials	2614.240	2045.502	1818.749
	Components and spare parts	7.610	6.716	2.933
	Capital Goods	282.980	7.594	0.289
	<b>TOTAL IMPORTS</b>	<b>2904.830</b>	<b>2059.812</b>	<b>1821.971</b>
	<b>Earnings Per Share (INR)</b>	<b>292.36</b>	<b>269.60</b>	<b>198.61</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	19.065	13.198	8.615
Net cash flows from (used in) operations	54.883	552.554	320.246
Net cash flows from (used in) operating activities	(44.384)	384.945	193.696

**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)	88.10	86.21	87.72
Account Receivables Turnover (Income / Sundry Debtors)	4.14	4.23	4.16
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	46.87	39.52	41.52
Inventory Turnover (Operating Income / Inventories)	0.80	1.52	1.15
Asset Turnover (Operating Income / Net Fixed Assets)	0.64	1.60	1.14

**LEVERAGE RATIOS**

**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.

**ACG PHARMAPACK PRIVATE LIMITED - 517394 MIRA 29-JUN-2018 PAGE NO. : 14**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.51	0.32	0.43
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.61	0.07	0.28
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.76	0.42	0.68
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.51	0.26	0.38
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	43.40	98.05	16.98

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	7.58	7.45	6.09
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	9.32	14.74	12.29
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	19.27	21.95	22.05

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.57	2.79	2.04
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.03	2.14	1.49
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.48	0.67	0.56
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	11.39	1.10	3.28
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.57	2.79	2.04

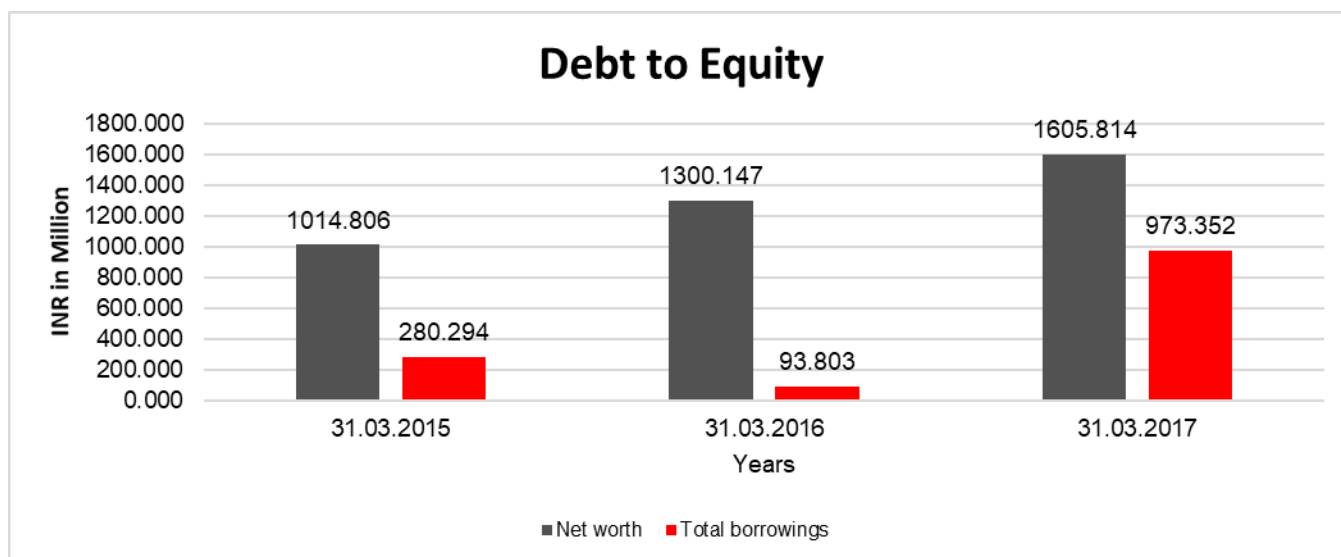
**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, 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.

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**

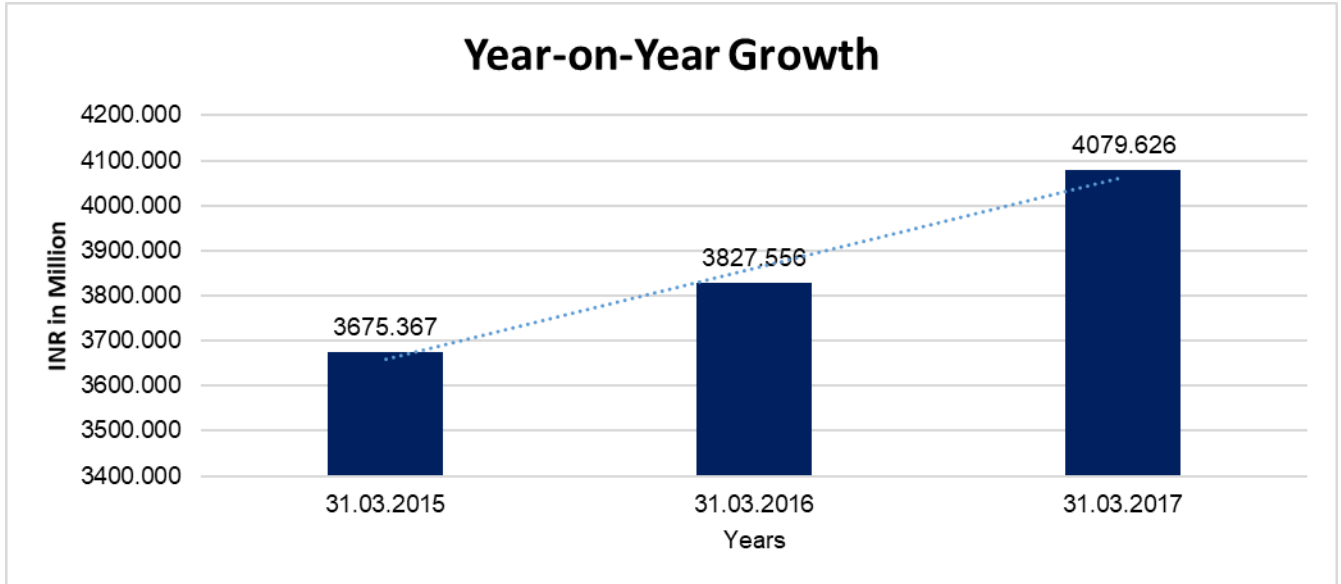
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	85.463	85.463	85.463
Reserves & Surplus	929.343	1214.684	1520.351
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1014.806</b>	<b>1300.147</b>	<b>1605.814</b>
long-term borrowings	82.802	69.605	450.540
Short term borrowings	188.877	11.000	503.747
Current Maturities of Long term debt	8.615	13.198	19.065
<b>Total borrowings</b>	<b>280.294</b>	<b>93.803</b>	<b>973.352</b>
<b>Debt/Equity ratio</b>	<b>0.276</b>	<b>0.072</b>	<b>0.606</b>



**YEAR-ON-YEAR GROWTH**

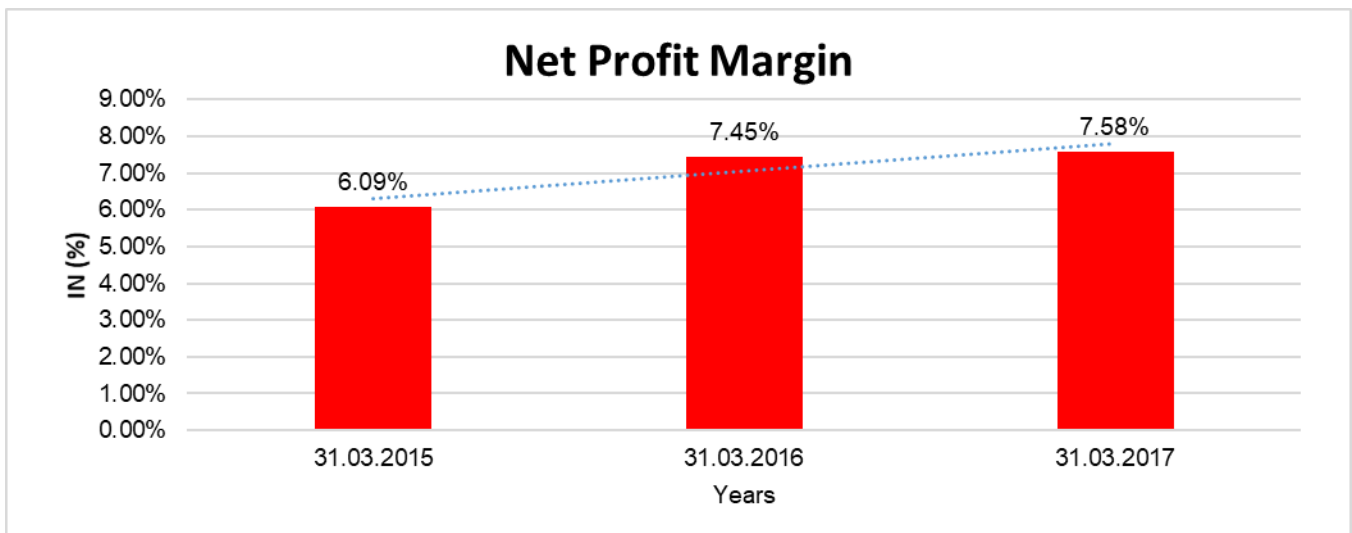
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3675.367	3827.556	4079.626
		<b>4.141</b>	<b>6.586</b>

**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	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3675.367	3827.556	4079.626
Profit	223.716	285.341	309.401
	<b>6.09%</b>	<b>7.45%</b>	<b>7.58%</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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
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%	--
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**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B18421784	10200491	HDFC BANK LIMITED	21/07/2009	24/06/2011	-	380000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G77395721	10123785	STANDARD CHARTERED BANK	27/08/2008	25/01/2018	-	780000000.0	CRESENZO, 3A,/F, PLOT NO C-38 & 39, G- BLOCKBANDRA KURLA COMPLEX,MUMBAI MH400051IN
3	B67027581	10187399	HDFC BANK LIMITED	03/11/2009	-	01/01/2013	50000000.0	4TH FLOOR MILLENIUM TOWERSBHANDAR KAR ROADPUNEMH411004IN
4	B67019299	10186272	STANDARD CHARTERED BANK	09/11/2009	-	28/12/2012	50000000.0	90, M G ROAD,FORT,MUMB AIMH400001IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Deferred payment liabilities	50.540	69.605
<b>SHORT TERM BORROWINGS</b>		
Intercorporate borrowings	11.000	11.000
<b>Total</b>	<b>61.540</b>	<b>80.605</b>

**COMPANY OVERVIEW:**

**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.

**ACG PHARMAPACK PRIVATE LIMITED - 517394 MIRA 29-JUN-2018 PAGE NO. : 19**

ACG Pharmapack Private Limited, a member of ACG Worldwide, provides a complete range of high quality barrier-packaging films for the pharmaceutical, medical-device, personal care and food packaging sectors. The company is unique in that it manufactures calendared PVC film, PETG, Barex, PVdC coats and produces PVC/Aclar and other complex laminates all under one roof.

**STATE OF THE COMPANY'S AFFAIRS:**

In the financial year 2016-17, the Company achieved a revenue from operations of INR 4043.450 Million and has recorded a profit of INR 309.410 Million after tax. The Directors are confident of getting more business in the year. Company will also focus in other segments which will support to boost the business growth and increase the turnover and the Shareholders' value in the coming years.

**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Open Letters of Credit issued in favour of vendors to the extent materials not received till the year end	100514.030	2939,70.000
Disputed Income tax liability	2850.000	85.250

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Factory equipment's
- Office equipment
- Computer equipment's
- Furniture and fixtures
- Vehicles

**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.

**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 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KMN
<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	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

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

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

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

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

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