

## MIRA INFORM REPORT

Report No. :	517587
Report Date :	30.06.2018

### IDENTIFICATION DETAILS

Name :	ACME FORMULATION PRIVATE LIMITED
Registered Office :	Village Chowkiwala, Tehsil Nalagarh, Ropar Road, District Solan - 174107, Himachal Pradesh
Tel. No.:	91-1795-332626
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.06.2004
CIN No.: [Company Identification No.]	U24230HP2004PTC027223
Capital Investment / Paid-up Capital :	INR 40.975 Million
IEC No.: [Import-Export Code No.]	2205004581
PAN No.: [Permanent Account No.]	AAECA7994C
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Pharmaceuticals. [Registered Activity]
No. of Employees :	Not Available [We tried to confirm the number of employees but no one is ready to part any information from the company management]

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A</b>
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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 3779000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Acme Formulation Private Limited is engaged in manufacturing of pharmaceuticals. The company is a part of the JCBL Group. It is an established company having good track record.</p> <p>For the financial year ended 2017, revenue and profit of the company has declined.</p> <p>However, the company possesses an acceptable financial profile marked by sound net worth position along with negligible debt level and favourable gap between trade payable to its trade receivables.</p> <p>The company also derives strength from its long standing track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitment.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long term Rating = BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	31.08.2017

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short term Rating = A3+
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	31.08.2017

**RBI DEFAULTERS' LIST STATUS**

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

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

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

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 30.06.2018

**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 DECLINED BY**

<b>Name :</b>	Mr. Vijay
<b>Designation :</b>	Accounts Department

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<b>Contact No.:</b>	91-9817321478
<b>Date :</b>	28.06.2018

[91-1795-331450] – Ringing

**LOCATIONS**

<b>Registered Office / Factory :</b>	Village Chowkiwala, Tehsil Nalagarh, Ropar Road, District Solan – 174101, Himachal Pradesh, India
<b>Tel. No.:</b>	91-1795-220272/ 73 / 308001-05
<b>Mobile No.:</b>	91-9817321478 (Mr. Vijay)
<b>Fax No.:</b>	91-1795-220115/ 308000
<b>E-Mail :</b>	<a href="mailto:acmeformulation@yahoo.com">acmeformulation@yahoo.com</a> <a href="mailto:viralshah@acmeformulation.com">viralshah@acmeformulation.com</a> <a href="mailto:info@acmeformulation.com">info@acmeformulation.com</a>
<b>Website :</b>	<a href="http://www.acmeformulation.com">http://www.acmeformulation.com</a>
<b>Factory 2:</b>	Ropar Road, Near Alpine School, Nalagarh, District Solan - 174101, Himachal Pradesh, India
<b>Tel. No.:</b>	91-1795-308051-55
<b>Fax No.:</b>	91-1795-308050
<b>E-Mail :</b>	<a href="mailto:acme@icbl.com">acme@icbl.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Rishi Aggarwal		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	House No.111, Sector – 9B, Chandigarh – 160009, India		
<b>Date of Birth/Age :</b>	17.05.1973		
<b>Qualification:</b>	MBA (Finance)		
<b>Date of Appointment :</b>	25.07.2005		
<b>PAN No.:</b>	AAUPA6263F		
<b>DIN No. :</b>	00161719		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U25200CH2009PTC031864	MSL STRATIFORME-COMPREFORME INDUSTRIES PRIVATE LIMITED	30/09/2010	-
U34201DL1989PLC036743	JCBL LIMITED	05/04/2017	-
U50300HR2012PTC065232	GLOBE CV PRIVATE LIMITED	01/05/2012	-
U74140HP2009PTC031248	ACE TESTING SOLUTIONS PRIVATE LIMITED	24/09/2013	-
U74899DL1982PTC013536	KEI METALS PVT LTD	26/09/2015	-

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U74900HP2010PTC031676	IMMACULE LIFESCIENCES PRIVATE LIMITED	15/07/2011	-
U74999DL1997PLC130836	MOBILITY SOLUTIONS LIMITED	01/12/2004	-
U74999DL2000PTC105201	JAYCEE CHALMERS INDIA PRIVATE LIMITED.	11/04/2000	-
U80903DL2014NPL268128	THE DESIGN VILLAGE FOUNDATION	20/06/2014	-

<b>Name :</b>	Mr. Viral Shah
<b>Designation :</b>	Managing Director
<b>Address :</b>	House No. 102/103, Shikhavali Flat B/H Mahavir Tower, Paldi, Ahmedabad – 380007, Gujarat, India
<b>Date of Birth/Age :</b>	02.12.1979
<b>Qualification:</b>	MS Chemical Engineering
<b>Date of Appointment :</b>	24.01.2007
<b>PAN No.:</b>	AQAPS4338M
<b>DIN No. :</b>	01079170

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U24239GJ2009PTC057025	ACE LIFESCIENCE PRIVATE LIMITED	21/05/2009	-
U74140GJ2009PTC057011	TEKNO TOUCH PRIVATE LIMITED	21/05/2009	-
U74140HP2009PTC031248	ACE TESTING SOLUTIONS PRIVATE LIMITED	10/02/2010	-
U74900HP2010PTC031676	IMMACULE LIFESCIENCES PRIVATE LIMITED	20/09/2010	-

<b>Name :</b>	Mr. Ram Gopal Arora
<b>Designation :</b>	Director
<b>Address :</b>	House No. 4, Chandigarh Young Dwellers Society, Sector 49 A, Chandigarh – 160047, India
<b>Date of Birth/Age :</b>	29.12.1955
<b>Qualification:</b>	Chartered Accountant
<b>Date of Appointment :</b>	17.05.2006
<b>DIN No. :</b>	00714585

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U00000CH2003PTC026523	JCBL INDIA PRIVATE LIMITED	29/09/2011	-
U29199CH2005PTC028649	GLOBE CE PRIVATE LIMITED	29/09/2008	-
U34102HR2014PTC052925	AIRBORNIC DEFENCE & SPACE PRIVATE LIMITED	31/07/2014	-
U50101DL2001PTC111613	GLOBE AUTOMOBILES PRIVATE LIMITED	25/09/2012	-
U50300HR2012PTC065232	GLOBE CV PRIVATE LIMITED	01/05/2012	-
U74140DL2012PTC246155	CERITA HOLDINGS PRIVATE LIMITED	26/09/2017	-
U74140HP2009PTC031248	ACE TESTING SOLUTIONS PRIVATE LIMITED	24/09/2013	-
U74899DL1982PTC013536	KEI METALS PVT LTD	26/08/2011	-
U74999CH2007PTC030868	MSL HOLDINGS PRIVATE LIMITED	30/09/2016	-

**KEY EXECUTIVES**

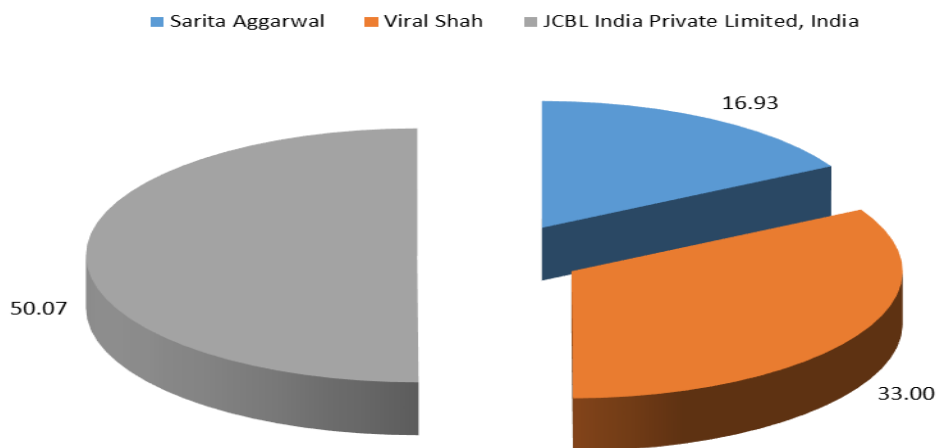
<b>Name :</b>	Mr. Vijay
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares	Percentage of Holding
Sarita Aggarwal	693671	16.93
Viral Shah	1352175	33.00
JCBL India Private Limited, India	2051659	50.07
<b>Total</b>	<b>4097505</b>	<b>100.00</b>

**Share holding pattern**



**AS ON 28.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	49.93
Promoters – Body Corporate	50.07

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Total	<b>100.00</b>
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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Pharmaceuticals. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	30049039	GLIMY M
<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>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**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>	<ul style="list-style-type: none"> <li>• Abbott</li> <li>• Alembic</li> <li>• Alkem</li> <li>• Cadila</li> <li>• Glenmark</li> <li>• Intas</li> <li>• Sandoz</li> </ul>	

	<ul style="list-style-type: none"> <li>Sun Pharma</li> <li>Novartis</li> </ul>																						
<b>No. of Employees :</b>	Not Available [We tried to confirm the number of employees but no one is ready to part any information from the company management]																						
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td>State Bank of India</td> </tr> <tr> <td><b>Branch:</b></td> <td>--</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td>--</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td>--</td> </tr> <tr> <td><b>Account Number:</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td>--</td> </tr> <tr> <td><b>Remarks:</b></td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> <li>Standard Chartered Bank (acting as an Security Agent of SCB Mauritius)  Credit Risk Control, Narain Manzil, 23 Barakhamba Road, New Delhi - 110001, Delhi, India</li> </ul>	<b>Bank Name:</b>	State Bank of India	<b>Branch:</b>	--	<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 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>	--
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<b>Auditors :</b>	
<b>Name :</b>	Kansal Singla and Company Chartered Accountants
<b>Address :</b>	SCO 80-81, 4 <sup>th</sup> Floor, Sector 17-C, Chandigarh – 160017, India
<b>PAN No.:</b>	AAAFK9144R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available

<b>Holding Company :</b>	JCBL India Private Limited [U00000CH2003PTC026523]
<b>Joint venture :</b>	ACME Generics LLP
<b>Associate Company :</b>	Immacule Lifesciences Private Limited [U74900HP2010PTC031676]
<b>Subsidiary Company :</b>	<ul style="list-style-type: none"> <li>• Globe CV Private Limited [U50300HR2012PTC065232]</li> <li>• Ace Invest Private Limited [U74900CH2013PTC034318]</li> <li>• Globe CE Private Limited [U29199CH2005PTC028649]</li> <li>• MSL Holdings Private Limited [U74999CH2007PTC030868]</li> <li>• Ace Testing Solutions Private Limited [U74140HP2009PTC031248]</li> </ul>
<b>Companies /Firms in which Directors are interested as Directors/ Promoters/ Partners :</b>	<ul style="list-style-type: none"> <li>• Cerita Holdings Private Limited [U74140DL2012PTC246155]</li> <li>• JCBL Marrel Tippers Private Limited [U34300CH2007PTC030773]</li> <li>• JCBL Limited</li> <li>• Globe Automobiles Private Limited</li> <li>• Medico Healthcare</li> <li>• Frabjous Technologies Private Limited</li> <li>• Ace Formulation</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
4097505	Equity Shares	INR 10/- each	INR 40.975 Million

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**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>			
(1) Shareholders' Funds			
(a) Share Capital	40.975	40.975	40.975
(b) Reserves and Surplus	1281.893	1210.476	1094.095
(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>1322.868</b>	<b>1251.451</b>	<b>1135.070</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	244.542	215.992	248.290
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.761	2.248	1.904
<b>Total Non-current Liabilities (3)</b>	<b>246.303</b>	<b>218.240</b>	<b>250.194</b>
(4) Current Liabilities			
(a) Short-term borrowings	55.860	96.936	61.098
(b) Trade payables	91.649	231.318	480.998
(c) Other current liabilities	82.279	90.452	88.927
(d) Short-term provisions	27.457	63.452	78.201
<b>Total Current Liabilities (4)</b>	<b>257.245</b>	<b>482.158</b>	<b>709.224</b>
<b>TOTAL</b>	<b>1826.416</b>	<b>1951.849</b>	<b>2094.488</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	459.371	509.862	522.999
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	18.134
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1062.669	901.021	756.271
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	46.176	47.441	57.635
(e) Other Non-current assets	10.362	10.264	0.000
<b>Total Non-Current Assets</b>	<b>1578.578</b>	<b>1468.588</b>	<b>1355.039</b>

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(2) Current assets			
(a) Current investments	1.586	1.475	2.501
(b) Inventories	57.940	90.663	150.524
(c) Trade receivables	120.619	267.080	435.309
(d) Cash and bank balances	6.678	31.172	11.041
(e) Short-term loans and advances	58.218	90.027	140.074
(f) Other current assets	2.797	2.844	0.000
<b>Total Current Assets</b>	<b>247.838</b>	<b>483.261</b>	<b>739.449</b>
<b>TOTAL</b>	<b>1826.416</b>	<b>1951.849</b>	<b>2094.488</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	813.303	1808.630	2857.749
	Other Income	26.386	15.168	14.417
	<b>TOTAL</b>	<b>839.689</b>	<b>1823.798</b>	<b>2872.166</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	457.074	1264.629	2127.509
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.270)	5.525	55.961
	Employee benefit expense	75.543	123.641	131.564
	Other expenses	124.129	146.418	134.113
	<b>TOTAL</b>	<b>655.476</b>	<b>1540.213</b>	<b>2449.148</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>184.213</b>	<b>283.585</b>	<b>423.018</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>32.989</b>	<b>35.026</b>	<b>36.170</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>151.224</b>	<b>248.559</b>	<b>386.848</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>58.390</b>	<b>61.752</b>	<b>67.093</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>92.834</b>	<b>186.807</b>	<b>319.755</b>
<b>Less</b>	<b>TAX</b>	<b>29.067</b>	<b>65.915</b>	<b>85.480</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>63.767</b>	<b>120.892</b>	<b>234.275</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	255.586	145.411	135.212
<b>TOTAL EARNINGS</b>	<b>255.586</b>	<b>145.411</b>	<b>135.212</b>
<b>IMPORTS</b>			
Raw Materials	11.700	59.520	77.745
Capital Goods	0.000	0.000	0.816
<b>TOTAL IMPORTS</b>	<b>11.700</b>	<b>59.520</b>	<b>78.561</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>17.43</b>	<b>28.40</b>	<b>57.17</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	36.022	34.973	31.348
Net cash flows from (used in) operations	184.267	253.485	456.291
Net cash flows from (used in) operating activities	187.299	224.305	365.230

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	54.13	53.90	55.60
Account Receivables Turnover (Income / Sundry Debtors)	6.74	6.77	6.56
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	73.19	66.76	82.52
Inventory Turnover (Operating Income / Inventories)	3.18	3.13	2.81
Asset Turnover (Operating Income / Net Fixed Assets)	0.40	0.56	0.78

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.29	0.38	0.47

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.25	0.28	0.30
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.19	0.39	0.62
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.41	0.48
Interest Coverage Ratio (PBIT / Financial Charges)	5.58	8.10	11.70

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.84	6.68	8.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.49	6.19	11.19
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.82	9.66	20.64

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.96	1.00	1.04
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.74	0.81	0.83
G-Score Ratio Financial (Networth / Total Assets)		0.72	0.64	0.54
G-Score Ratio Debt (Debts / Equity Capital)		8.21	8.49	8.32
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.96	1.00	1.04

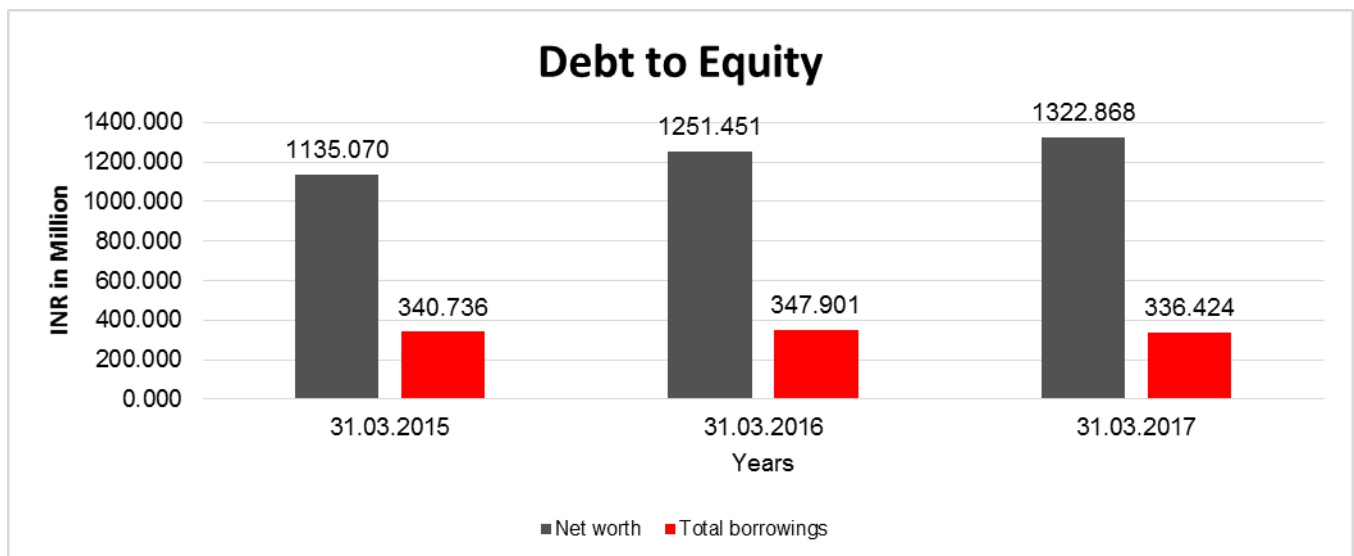
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

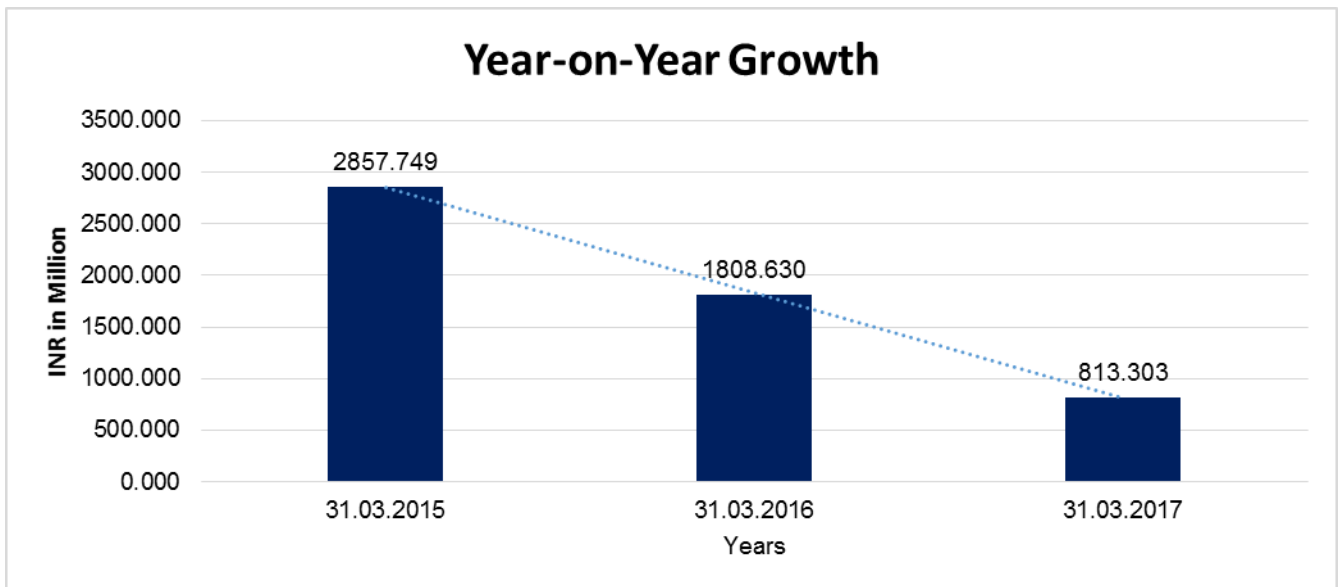
**DEBT EQUITY RATIO**

Particulars	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	40.975	40.975	40.975
Reserves & Surplus	1094.095	1210.476	1281.893
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>1135.070</b>	<b>1251.451</b>	<b>1322.868</b>
Long-term borrowings	248.290	215.992	244.542
Short term borrowings	61.098	96.936	55.860
Current maturities of long-term debts	31.348	34.973	36.022
<b>Total borrowings</b>	<b>340.736</b>	<b>347.901</b>	<b>336.424</b>
<b>Debt/Equity ratio</b>	<b>0.300</b>	<b>0.278</b>	<b>0.254</b>



**YEAR-ON-YEAR GROWTH**

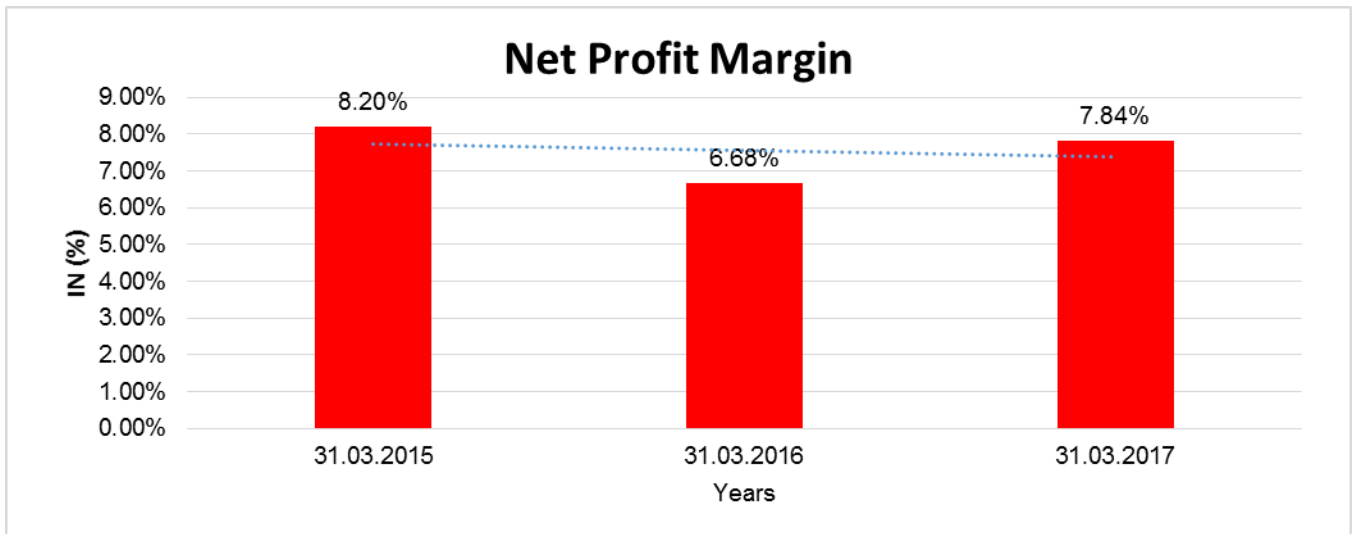
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2857.749	1808.630	813.303
		(36.711)	(55.032)



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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	2857.749	1808.630	813.303
Profit/ (Loss)	234.275	120.892	63.767
	<b>8.20 %</b>	<b>6.68 %</b>	<b>7.84 %</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G2797 5416	10006 3197	HDFC BANK LIMITED	23/11/2016	-	-	255000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	C5158 2823	10565 258	STATE BANK OF INDIA	31/03/2015	-	-	850000000.0	SME BADDI BRANCH (05397)SAI ROAD BADDI, BADDI, DISTT. SOLANBADDIHP173205I N
3	C0311 0343	10504 240	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	13/03/2014	-	-	70000000.0	SCO 145-146, FIRST & SECOND FLOORS,SECTOR 17 C,CHANDIGARHCH1600 17IN
4	G8814 1254	10466 913	STATE BANK OF INDIA	06/12/2013	13/04/2018	-	105000000.0	SME BRANCH,SCO 43- 48,3RD FLOOR,SECTOR 17- B,CHANDIGARHCH1600 17IN
5	A1616 8908	10053 933	GENERAL MANAGER DISTRICT INDUSTRIES CENTRE	04/06/2007	-	-	3000000.0	DISTRICT INDUSTRIES CENTRESOLANHP1732 13IN
6	G2346 6329	10431 706	ADITYA BIRLA FINANCE LIMITED	20/05/2013	-	16/11/2016	240000000.0	INDIAN RAYON COMPOUNDVERAVALG J362266IN
7	B9212 9444	10248 400	STANDARD CHARTERED BANK (ACTING AS AN SECURITY AGENT OF SCB MAURITIUS)	15/09/2010	15/01/2011	11/12/2013	85000000.0	CREDIT RISK CONTROLNARAIN MANZIL, 23 BARAKHAMBA ROADNEW DELHIDL110001IN
8	B9101	10167	STANDARD	06/07/	-	05/12/2	98400000.0	CREDIT RISK

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	9885	850	CHARTERED BANK	2009		013		CONTROLNARAIN MANZIL, 23 BARAKHAMB ROADNEW DELHIDL110001IN
9	B9101 6097	10022 721	STANDARD CHARTERED BANK	18/10/ 2006	19/02/2 010	05/12/2 013	125000000.0	CREDIT RISK CONTROLNARAIN MANZIL, 23 BARAKHAMB ROADNEW DELHIDL110001IN
10	B6250 4584	90174 521	SMALL INDUSTRIES DEVELOPM ENT BANK OF INDIA	30/03/ 2005	-	02/11/2 012	16000000.0	SIDBI TOWER15; ASHOK MARGLUCKNOWUPIN
11	B5833 2156	90174 409	SMALL INDUSTRIES DEVELOPM ENT BANK OF INDIA	24/09/ 2004	30/03/2 005	29/08/2 012	30000000.0	SIDBI TOWER15; ASHOK MARGLUCKNOWUPIN
12	A6593 6486	10024 863	STANDARD CHARTERED BANK	20/10/ 2006	23/07/2 007	17/07/2 009	138000000.0	CREDIT RISK CONTROLNARAIN MANZIL,23, BARAKHAMB ROADNEW DELHIDL110001IN
13	A0913 1939	90174 566	BANK OF BARODA	23/07/ 2005	-	13/01/2 007	7500000.0	SECTOR 17CHANDIGARHCHIN
14	A0913 0253	90174 569	BANK OF BARODA	28/07/ 2005	-	13/01/2 007	7500000.0	SECTOR- 17CHANDIGARHCHIN

## FINANCIAL RESULTS

During the last Financial Year, 2015-16, the validity of Area - specific excise duty exemption has expired, which made the products of the company more expensive to its customers. This led to reduction in its sales and profitability. The company is trying to find new customers and also exploring the export markets in future to add up sales.

## FIXED ASSETS:

- Land
- Buildings
- Factory building
- Plant and equipment
- Factory equipments

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- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

**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	Indian Rupees
US Dollar	1	INR 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHAL
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	BVA

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	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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