

## MIRA INFORM REPORT

Report No. :	518809
Report Date :	09.07.2018

### IDENTIFICATION DETAILS

Name :	POLYDRUG LABORATORIES PRIVATE LIMITED
Registered Office :	A-201 / 202, Navbharat Estates, Zakaria Bunder Road, Sewri (West), Mumbai – 400015, Maharashtra
Tel. No.:	91-22-24106001
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.07.2004
CIN No.: [Company Identification No.]	U24231MH2004PTC147729
Capital Investment / Paid-up Capital :	INR 48.158 Million
IEC No.: [Import-Export Code No.]	0306027143
PAN No.: [Permanent Account No.]	AADCP3618H
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Bulk Drugs and Pharmaceuticals. (Registered Activity)  (Note: Line of business is updated as per latest annual report 2017)
No. of Employees :	Not Divulged

### 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>	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 1300000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2004 and it is engaged in manufacturing and trading of pharmaceuticals and medicinal chemical.</p> <p>As per financials of March 2017, the company has registered decline growth in its revenue as compared to its previous year's and has reported decent profit margin.</p> <p>Rating takes into consideration the company's established track record business operations marked by sound net worth base along with low solvency indicators due to zero debt balance sheet and decent liquidity position.</p> <p>Further, the company has reported Earnings Per Share of INR 9.61 against its face value of INR 10.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered dealings at usual trade terms and conditions.</p> <p><b>Note:</b> Information regarding No. of Employee, Import and Export, Payments Terms and Customer's and Suppliers are not available from any sources and management also denied to provide the information on the same.</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

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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**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

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

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

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

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 09.07.2018

**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**

**Management non-cooperative (Tel No.: 91-22-24106001)**

**LOCATIONS**

<b>Registered Office :</b>	A-201 / 202, Navbharat Estates, Zakaria Bunder Road, Sewri (West), Mumbai – 400015, Maharashtra, India
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<b>Tel. No.:</b>	91-22-24106001
<b>Fax No.:</b>	91-22-24106008
<b>E-Mail :</b>	<a href="mailto:info1@polydrug.com">info1@polydrug.com</a> <a href="mailto:accountassist@polydrug.com">accountassist@polydrug.com</a> <a href="mailto:dharmesh@polydrug.com">dharmesh@polydrug.com</a>
<b>Website :</b>	<a href="http://www.polydrug.com">http://www.polydrug.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial
<b>Factory :</b>	Plot No. N – 37, Addl. Ambernath Industrial Area, Anand Nagar, MIDC, MMR Zone – II, Ambernath (East), Mumbai – 421506, Maharashtra, India
<b>Tel. No.:</b>	91-251-2621667
<b>Fax No.:</b>	91-251-2620157

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Punit Chunilal Thakrar
<b>Designation :</b>	Managing Director
<b>Address :</b>	1901, Floor-19, Plot-1291, Bay View Terraces, Eknath Buwa Hatiskar Marg, Opposite Adarsh Nagar Telephone Exchange, Prabhadevi, Mumbai - 400025, Maharashtra, India
<b>Date of Birth/Age :</b>	17.06.1967
<b>Qualification :</b>	Bachelor of Commerce
<b>Date of Appointment :</b>	28.07.2004
<b>PAN No.:</b>	AACPT2730Q
<b>DIN No.:</b>	00351619
<b>Name :</b>	Mrs. Bina Punit Thakrar
<b>Designation :</b>	Director
<b>Address :</b>	1901, Floor-19, Plot-1291, Bay View Terraces, Eknath Buwa Hatiskar Marg, Opposite Adarsh Nagar Telephone Exchange, Prabhadevi, Mumbai - 400025, Maharashtra, India
<b>Date of Birth/Age :</b>	14.11.1970
<b>Qualification :</b>	Bachelor of Arts
<b>Date of Appointment :</b>	01.12.2010
<b>PAN No.:</b>	AACPT2725K
<b>DIN No.:</b>	00351627
<b>Name :</b>	Mr. Sanjog Sadananad Parab
<b>Designation :</b>	Director
<b>Address :</b>	Sushila Mahal, 513, H. R. Mahajani Road, Matunga, Mumbai - 400019, Maharashtra, India
<b>Date of Birth/Age :</b>	28.05.1962
<b>Date of Appointment :</b>	04.08.2014
<b>DIN No.:</b>	02775611

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**Note:**

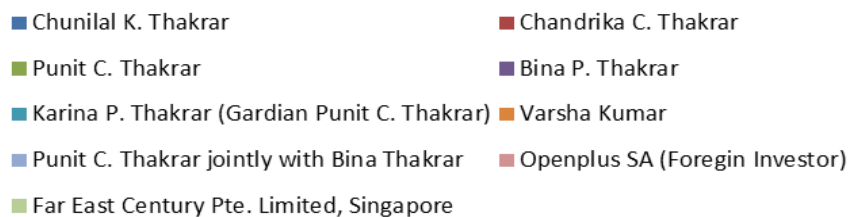
As per our previous database records, Mr. Kaustabha Narayan Dey (DIN No: 01799203), was the director of the company, however, he does not appear in the current government registry records and the same could not be confirmed with the management as well.

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

Names of Shareholders	No. of Shares	Percentage
Chunilal K. Thakrar	520000	10.80
Chandrika C. Thakrar	232500	4.83
Punit C. Thakrar	1823000	37.85
Bina P. Thakrar	922500	19.16
Karina P. Thakrar (Gardian Punit C. Thakrar)	1000	0.02
Varsha Kumar	1000	0.02
Punit C. Thakrar jointly with Bina Thakrar	500000	10.38
Openplus SA (Foregin Investor)	497715	10.33
Far East Century Pte. Limited, Singapore	318120	6.61
<b>Total</b>	<b>4815835</b>	<b>100.00</b>

**Share holding pattern**



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

As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	83.06
Public/Other than promoters (Body corporate)	16.94
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing and Trading of Bulk Drugs and Pharmaceuticals. (Registered Activity)  (Note: Line of business is updated as per latest annual report 2017)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	29051490	Chlorobutanol Anhydrous
	29051490	Chlorobutonal
	29153990	Losartan Potassium
	29171940	Ferrous Fumarate
	29181390	Metoprolol Succinate
	29181320	Metoprolol Tartrate
	29241900	Carisoprodol USP
	29332990	Fluconazole
	29420090	Metoprolol Base
<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**

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<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>	Not Divulged		
<b>Bankers :</b>	<b>Bank Name:</b>	Tamilnad Mercantile Bank Limited	
	<b>Branch:</b>	Hemprakash Building, Ground Floor, 92, Kazi Syed Street, Mandvi, Masjid Bunder, Mumbai - 400003, Maharashtra, India	
	<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>	--	
		<ul style="list-style-type: none"> <li>Axis Bank Limited Corporate Banking Branch 12, 'Mittal Towers', 'A'wing, 1st Floor, Nariman Point, Mumbai-400021, Maharashtra, India</li> </ul>	
<b>Facilities :</b>	<b>Secured Loan</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 banks	0.000	5.538
	<b>Short-term borrowings</b>		0.000

	Working capital loans from banks	0.000	259.919
	<b>Total</b>	<b>0.000</b>	<b>265.457</b>

<b>Auditors :</b>	
<b>Name :</b>	Shah Modi Katudia and Company LLP Chartered Accountants
<b>Address :</b>	Hemsharsaka, 19, Gola Lane, Fort, Mumbai-400001, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ADJFS1740B
<b>Memberships No.:</b>	131070
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	Gemini Exports

**CAPITAL STRUCTURE**

AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
6132495	Equity Shares	INR 10/- each	INR 61.325 Million
3867505	Preference Shares	INR 10/- each	INR 38.675 Million
	<b>Total</b>		<b>INR 100.000 Million</b>

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

No. of Shares	Type	Value	Amount
4815835	Equity Shares	INR 10/- each	INR 48.158 Million

**FINANCIAL DATA**  
*[all figures are 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	48.158	48.158	48.158
(b) Reserves & Surplus	399.266	353.006	273.557
(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>447.424</b>	<b>401.164</b>	<b>321.715</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	5.538	32.583
(b) Deferred tax liabilities (Net)	28.531	28.253	31.085
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>28.531</b>	<b>33.791</b>	<b>63.668</b>
(4) Current Liabilities			
(a) Short term borrowings	68.863	361.052	298.688
(b) Trade payables	82.528	169.163	185.286
(c) Other current liabilities	5.806	19.221	36.022
(d) Short-term provisions	11.187	13.769	1.289
<b>Total Current Liabilities (4)</b>	<b>168.384</b>	<b>563.205</b>	<b>521.285</b>
<b>TOTAL</b>	<b>644.339</b>	<b>998.160</b>	<b>906.668</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	288.452	302.346	316.609
(ii) Intangible Assets	2.049	2.900	2.061
(iii) Capital work-in-progress	0.000	5.755	0.000
(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 Loan and Advances	10.928	31.395	36.396
(e) Other Non-current assets	9.010	10.611	5.832
<b>Total Non-Current Assets</b>	<b>310.439</b>	<b>353.007</b>	<b>360.898</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	148.003	179.947	153.178
(c) Trade receivables	149.397	425.704	360.748
(d) Cash and cash equivalents	2.090	2.927	2.190
(e) Short-term loans and advances	34.167	36.336	29.378
(f) Other current assets	0.243	0.239	0.276
<b>Total Current Assets</b>	<b>333.900</b>	<b>645.153</b>	<b>545.770</b>
<b>TOTAL</b>	<b>644.339</b>	<b>998.160</b>	<b>906.668</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>			
	Income	850.282	1290.042	1245.718
	Other Income	26.332	30.406	40.134
	<b>TOTAL</b>	<b>876.614</b>	<b>1320.448</b>	<b>1285.852</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	223.511	278.203	353.385
	Purchases of Stock-in-Trade	298.779	589.798	492.388
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.246	(22.646)	25.755
	Employees benefits expense	94.456	107.497	88.713
	CSR Expenditure	1.973	1.650	0.000
	Other expenses	130.803	185.014	181.308
	<b>TOTAL</b>	<b>758.768</b>	<b>1139.516</b>	<b>1141.549</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>117.846</b>	<b>180.932</b>	<b>144.303</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>19.753</b>	<b>32.650</b>	<b>38.174</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>98.093</b>	<b>148.282</b>	<b>106.129</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>29.652</b>	<b>28.240</b>	<b>26.450</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>68.441</b>	<b>120.042</b>	<b>79.679</b>
<b>Less</b>	<b>TAX</b>	<b>22.181</b>	<b>40.594</b>	<b>29.614</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>46.260</b>	<b>79.448</b>	<b>50.065</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	683.845	1125.830	1054.099
	<b>TOTAL EARNINGS</b>	<b>683.845</b>	<b>1125.830</b>	<b>1054.099</b>
	<b>IMPORTS</b>			
	Raw Materials	46.689	143.820	146.557
	Components and Stores parts	0.020	0.000	0.000
	Capital Goods	0.000	3.910	0.000
	<b>TOTAL IMPORTS</b>	<b>46.709</b>	<b>147.730</b>	<b>146.557</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>9.61</b>	<b>15.7</b>	<b>9.89</b>

**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	21.185
Net Cash Flow from (used in) Operations	99.515	68.711	194.708
Net cash flows from (used in) operating activities	84.027	36.991	162.299

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	64.13	120.45	105.70
Account Receivables Turnover (Income / Sundry Debtors)	5.69	3.03	3.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	57.67	71.13	79.96
Inventory Turnover (Operating Income / Inventories)	0.80	1.01	0.94
Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.58	0.45

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.26	0.57	0.63
Debt Equity Ratio (Total Liability / Networth)	0.15	0.91	1.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.38	1.40	1.62
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.65	0.78	0.99
Interest Coverage Ratio (PBIT / Financial Charges)	5.97	5.54	3.78

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.44	6.16	4.02
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.18	7.96	5.52
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.34	19.80	15.56

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.98	1.15	1.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.10	0.83	0.75
G-Score Ratio Financial (Networth / Total Assets)	0.69	0.40	0.35
G-Score Ratio Debt (Debts / Equity Capital)	1.43	7.61	7.32
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.98	1.15	1.05

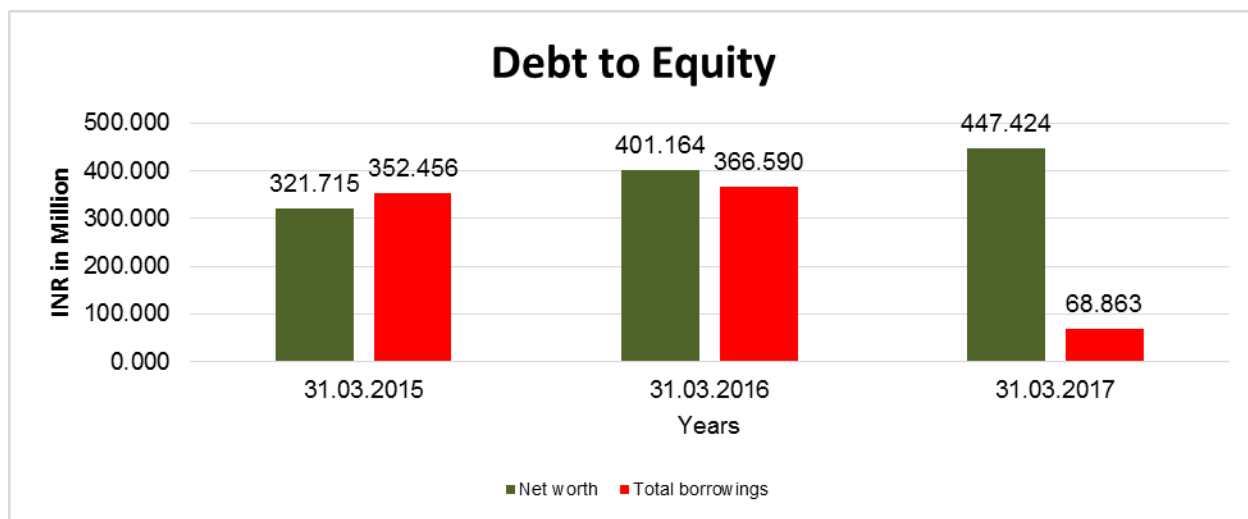
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

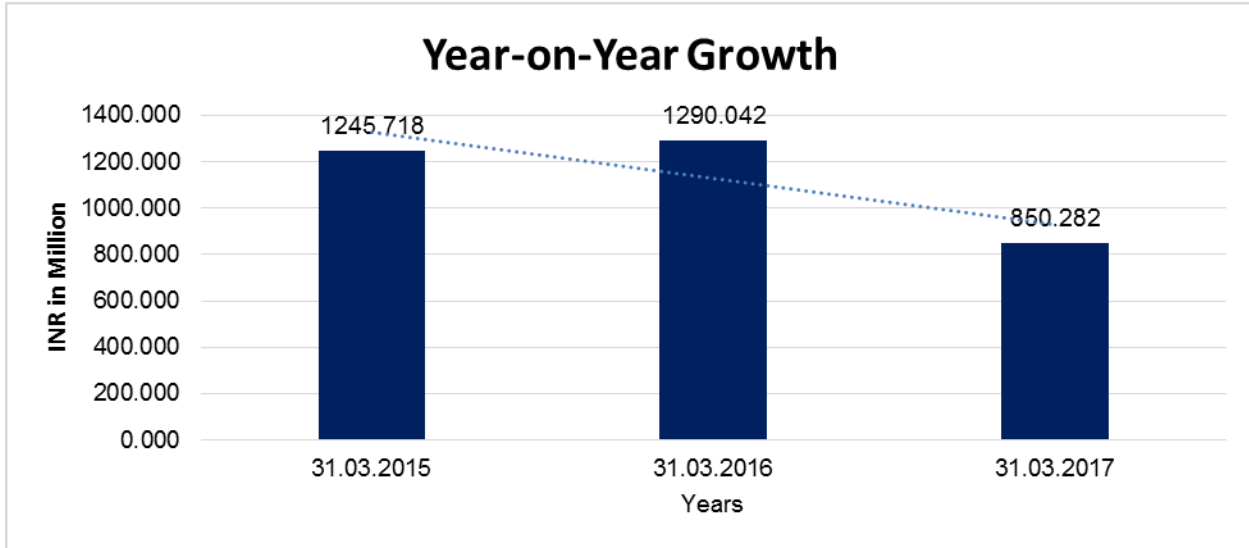
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	48.158	48.158	48.158
Reserves & Surplus	273.557	353.006	399.266
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>321.715</b>	<b>401.164</b>	<b>447.424</b>
long-term borrowings	32.583	5.538	0.000
Short term borrowings	298.688	361.052	68.863
Current maturities of long-term debts	21.185	0.000	0.000
<b>Total borrowings</b>	<b>352.456</b>	<b>366.590</b>	<b>68.863</b>
<b>Debt/Equity ratio</b>	<b>1.096</b>	<b>0.914</b>	<b>0.154</b>



**YEAR-ON-YEAR GROWTH**

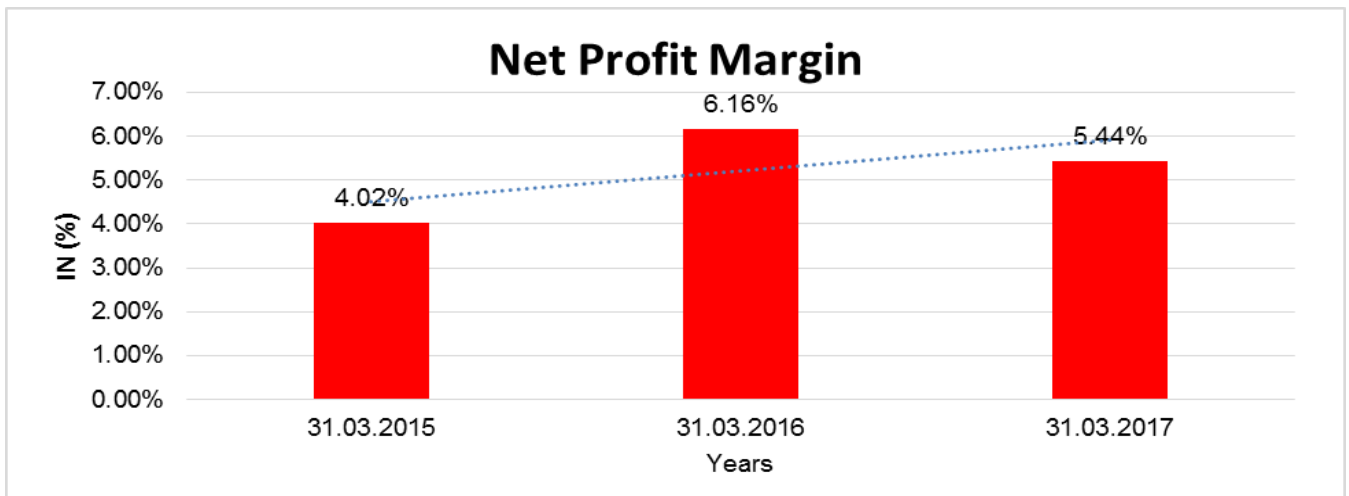
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1245.718	1290.042	850.282
		<b>3.558</b>	<b>(34.089)</b>

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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	1245.718	1290.042	850.282
Profit /(Loss)	50.065	79.448	46.260
	<b>4.02%</b>	<b>6.16%</b>	<b>5.44%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr.	Check list by info agents	Available in Report (Yes/No)
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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	No
8	Designation of contact person	No
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	No
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

## FINANCIAL SUMMARY

The Company's income from operations was INR 850.282 in the fiscal year ended 31st March, 2017 as compared to INR 1290.042 million income from operations in the previous financial year.

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During the fiscal year, the Company has earned profit after tax of INR 46.260 million.

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Rupee term loans from banks	0.000	5.728
Working capital loans from banks	68.863	0.000
Loans and advances from directors	0.000	64.261
Loans and advances from others	0.000	31.144
<b>Total</b>	<b>68.863</b>	<b>101.133</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G58573668	10115482	TAMILNAD MERCANTILE BANK LIMITED	23/07/2008	28/09/2017	-	55600000.0	HEMPRAK ASH BUILDING, GROUND FLOOR92, KAZI SYED STREET, MANDVI, MASJID BUNDERM UMBAIMH 400003IN
2	G62222807	10408153	Axis Bank Limited	16/02/2013	27/02/2017	18/10/2017	35000000.0	Corporate Banking Branch 12, 'Mittal Towers', 'A'wing, 1st Floor Nariman Point, Mumbai MH400021IN
3	G58581232	10294739	TAMILNAD MERCANTILE BANK LIMITED	09/06/2011	28/03/2014	03/10/2017	20000000.0	TAMILNAD MERCANTILE BANK LIMITED DH EMPRAKASH BUILDING,

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								GROUND FLOOR, 92, KAZI SYEDSTR EET MANDVI MASJID BUNDER MUMBAIM H400003IN
4	G585781 13	100534 81	TAMILNAD MERCANTILE BANK LIMITED	09/05/200 7	11/05/20 15	03/10/2 017	200000000.0	HEMPRAK ASH BUILDING, GROUND FLOOR,92, KAZI SYED STREET, MANDVI, MASJID BUNDER, MUMBAIM H400003IN
5	C346628 25	103312 60	TAMILNAD MERCANTILE BANK LIMITED	23/01/201 2	28/09/20 12	10/11/2 014	55000000.0	HEMPRAK ASH BUILDING, GROUND FLOOR,92, KAZI SYED STREET, MANDVIM UMBAIMH 400003IN
6	B724510 32	103316 92	TAMILNAD MERCANTILE BANK LIMITED	17/01/201 2	-	04/04/2 013	55400000.0	HEMPRAK ASH BUILDING, GROUND FLOOR,92, KAZI SYED STREET, MANDVIM UMBAIMH 400003IN
7	B724442 68	103316 91	TAMILNAD MERCANTILE BANK LIMITED	16/01/201 2	-	04/04/2 013	12400000.0	HEMPRAK ASH BUILDING, GROUND

								FLOOR,92, KAZI SYED STREET, MANDVIM UMBAIMH 400003IN
8	B724527 66	104070 36	TAMILNAD MERCANTILE BANK LIMITED	12/02/201 3	-	04/04/2 013	14600000.0	HEMPRAK ASH BUILDING, GROUND FLOOR,92, KAZI SYED STREET, MANDVI, MASJID BUNDER, MUMBAIM H400003IN
9	B648245 50	103019 70	TAMILNAD MERCANTILE BANK LIMITED	01/07/201 1	-	27/12/2 012	4000000.0	92, HEM PRAKASH BUILDING GR. FLOOR,KA ZI SAYED STREET, MANDVIM UMBAIMH 400003IN
10	B646412 93	100874 37	TAMILNAD MERCANTILE BANK LIMITED	09/01/200 8	30/11/20 11	24/12/2 012	13200000.0	HEMPRAK ASH BUILDING, GROUND FLOOR,92, KAZI SYED STREET, MANDVI, MUMBAIM UMBAIMH 400003IN

**FIXED ASSETS:**

**Tangible Assets**

- Land
- Buildings

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- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments
- Computer Software

**CMT REPORT (Corruption, Money Laundering & Terrorism)**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	VVK
<b>Report Prepared by :</b>	MTN

**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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