

MIRA INFORM REPORT

Report No. :	519679
Report Date :	17.07.2018

IDENTIFICATION DETAILS

Name :	ILA BIOMARINE PRIVATE LIMITED
Registered Office :	A-39, 2 nd Floor, Raj Industrial Complex, Military Road, Marol, Andheri (East), Mumbai-400059, Maharashtra
Tel. No.:	91- 22-29206890
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.07.2011
Capital Investment / Paid-up Capital :	INR 2.154 Million
CIN No.: [Company Identification No.]	U74900MH2011PTC220213
IEC No.: [Import-Export Code No.]	0311044298
PAN No.: [Permanent Account No.]	AACCI6787R
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Trader of Cosmetics, Cosmaceuticals, Nutraceuticals, Food, Pharma, Feed and Fertilizer Industry. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 25000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011. The company is a manufacturer and trader of cosmetics, cosmaceuticals, nutraceuticals, food, pharma, feed and fertilizer industry.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain a fair net profit margin of 8.71%.</p> <p>The overall financial position of the company seems to be fair marked by sufficient net worth base and acceptable liquidity position.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : 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

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 17.07.2018.

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 BY

Name :	Mr. Ramdas Rawool
Designation :	Accounts Manager
Contact No.:	91-22-29206890
Date :	1307.2018

LOCATIONS

Registered Office :	A-39, 2 nd Floor, Raj Industrial Complex, Military Road, Marol, Andheri (East),
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	Mumbai-400059, Maharashtra, India
Tel. No.:	91- 22-29206890
Fax No.:	91- 22-29204055
E-Mail :	accounts@ilabio.com vivekkadam@ilabio.com info@ilabio.com
Website :	http://www.ilabio.com
Factory :	1/ D-III, Actual Industrial Complex, Village-Mangathane, Post-Uchat Taluka-Wada, District Thane - 421312, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vivek Narayan Kadam
Designation :	Director
Address :	13, Yogayog, Phirozshah Mehta Road, Vile Parle (East), Mumbai-400057, Maharashtra, India
Date of Birth/Age :	17.06.1967
Date of Appointment :	27.07.2011
DIN No.:	03569259
Name :	Mr. Ashwin Babulal Shah
Designation :	Director
Address :	E/5, Sarvodaya Society, Sainath Nagar, L.B.S Marg, Near Shreyas Cinema, Ghatkopar (West), Mumbai-400086, Maharashtra, India
Date of Birth/Age :	11.06.1950
Date of Appointment :	14.11.2016
DIN No.:	07656137

KEY EXECUTIVES

Name :	Mr. Ramdas Rawool
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

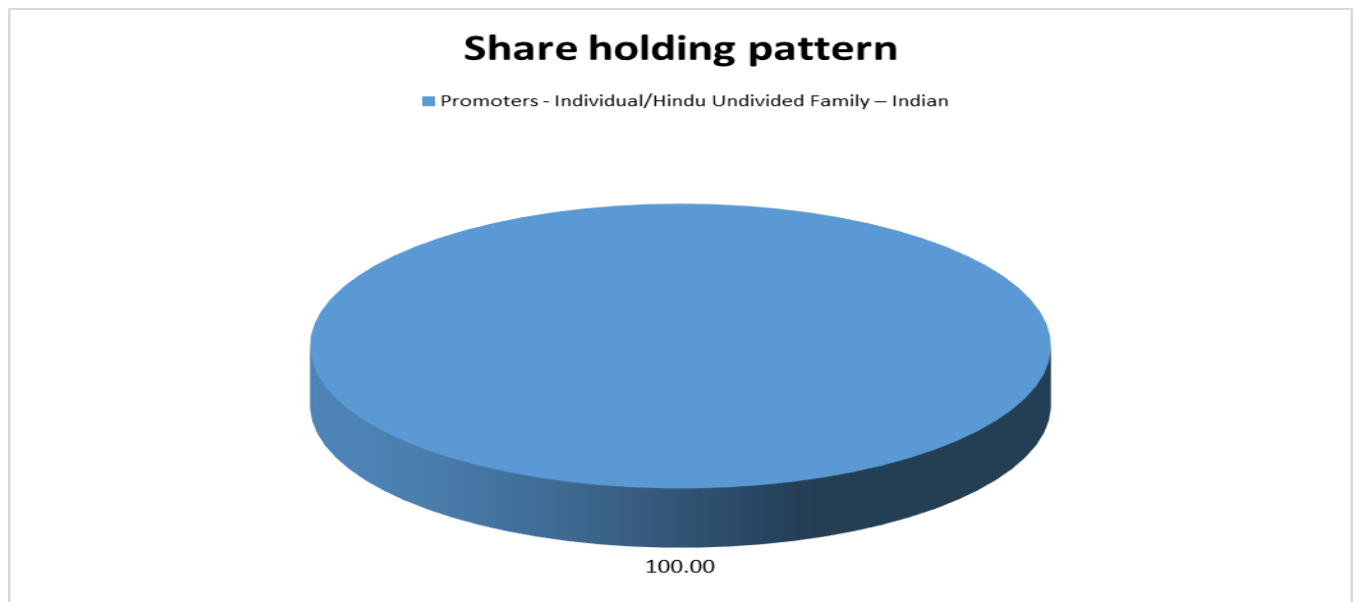
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Vivek Kadam	215429
Ashwin Shah	1
Total	215430

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AS ON 30.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Trader of Cosmetics, Cosmaceuticals, Nutraceuticals, Food, Pharma, Feed and Fertilizer Industry. [Registered Activity]	
Products / Services :	Item Code No. (ITC Code)	Product Description
	33049990	Cosmetics Dealer and manufacturer
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Beauty Care
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	<ul style="list-style-type: none"> • Dr. Batras Positive Health Products Limited • S G Healthcare • The Himalaya Drug Company 	
No. of Employees :	Information denied by the management	
Bankers :	Bank Name	Yes Bank Limited
	Branch	9 th Floor, Nehru Centre, Discovery Of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
	<ul style="list-style-type: none"> • Citi Bank N. A. 	

	<ul style="list-style-type: none"> The Cosmos Co-Operative Bank Union Bank of India 		
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	SHORT TERM BORROWINGS		
	Bank O/D		
	Citi Bank Credit Card	0.117	0.190
	The Cosmos Co-Operative Bank IBPL	0.000	(0.027)
	Union Bank of India O D A/c	0.000	2.459
Yes Bank Limited	7.523	0.000	
Total	7.640	2.622	

Auditors :	
Name :	Deepak Kumar A. Joshi and Company Chartered Accountants
Address :	HI-Life, 2 nd Floor, Office No. 22, Unit-4, Phirozshah Mehta Road, Sanatacruz (West), Mumbai-400054, Maharashtra, India
Tel. No.:	91-22-26494581 / 64514008
E-Mail :	deepak@dajca.com dajcaindia@gmail.com
PAN No.:	AAJJPJ6043K
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
215430	Equity Shares	INR 10/- each	INR 2.154 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.154	2.154	2.154
(b) Reserves & Surplus	6.456	3.656	0.815
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	8.610	5.810	2.969
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.547
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.547
(4) Current Liabilities			
(a) Short term borrowings	7.635	4.272	4.137
(b) Trade payables	0.296	5.150	5.778
(c) Other current liabilities	0.073	0.399	0.394
(d) Short-term provisions	0.730	1.442	2.774
Total Current Liabilities (4)	8.734	11.263	13.083
TOTAL	17.344	17.073	16.599
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.614	2.433	0.690
(ii) Intangible Assets	0.050	0.050	0.050
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.002	0.400	2.920
(c) Deferred tax assets (net)	2.224	1.179	0.000
(d) Long-term Loan and Advances	0.506	0.506	0.606
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	4.396	4.568	4.266

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	8.622	7.051	5.962
(c) Trade receivables	0.058	1.123	0.064
(d) Cash and cash equivalents	1.829	3.004	0.278
(e) Short-term loans and advances	1.246	1.160	5.839
(f) Other current assets	1.193	0.167	0.190
Total Current Assets	12.948	12.505	12.333
TOTAL	17.344	17.073	16.599

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	32.384	32.652	34.817
	Other Income	0.190	2.126	2.576
	TOTAL	32.574	34.778	37.393
Less	EXPENSES			
	Purchases of Stock-in-Trade	15.379	13.219	16.388
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.571)	(1.089)	(3.375)
	Employees benefits expense	3.424	3.508	4.629
	Other expenses	11.825	14.568	15.813
	TOTAL	29.057	30.206	33.455
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.517	4.572	3.938
Less	FINANCIAL EXPENSES	0.427	0.520	0.278
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.090	4.052	3.660
Less	DEPRECIATION/ AMORTISATION	1.313	1.996	2.221
	PROFIT/ (LOSS) BEFORE TAX	1.777	2.056	1.439
Less	TAX	(1.044)	(0.185)	1.580
	PROFIT/ (LOSS) AFTER TAX	2.821	2.241	(0.141)
	Earnings / (Loss) Per Share (INR)	13.10	10.40	(0.65)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from / (used in) operating activities	NA	4.373	1.112

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	0.65	12.55	0.67
Account Receivables Turnover (Income / Sunday Debtors)	558.34	29.08	544.02
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	7.03	142.20	128.69
Inventory Turnover (Operating Income / Inventories)	0.41	0.65	0.66
Asset Turnover (Operating Income / Net Fixed Assets)	2.11	1.84	5.32

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.50	0.66	0.79
Debt Equity Ratio (Total Liability / Networth)	0.89	0.74	1.39
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.01	1.94	4.41
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.19	0.43	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	8.24	8.79	14.17

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin $[(PAT / Sales) * 100]$	%	8.71	6.86	(0.40)
Return on Total Assets $((PAT / Total Assets) * 100)$	%	16.26	13.13	(0.85)
Return on Investment (ROI) $((PAT / Networth) * 100)$	%	32.76	38.57	(4.75)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio $(Current Assets / Current Liabilities)$		1.48	1.11	0.94
Quick Ratio $((Current Assets - Inventories) / Current Liabilities)$		0.50	0.48	0.49
G-Score Ratio Financial $(Networth / Total Assets)$		0.50	0.34	0.18
G-Score Ratio Debt $(Debts / Equity Capital)$		3.54	1.98	1.92
G-Score Ratio Liquidity $(Total Current Assets / Total Current Liabilities)$		1.48	1.11	0.94

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

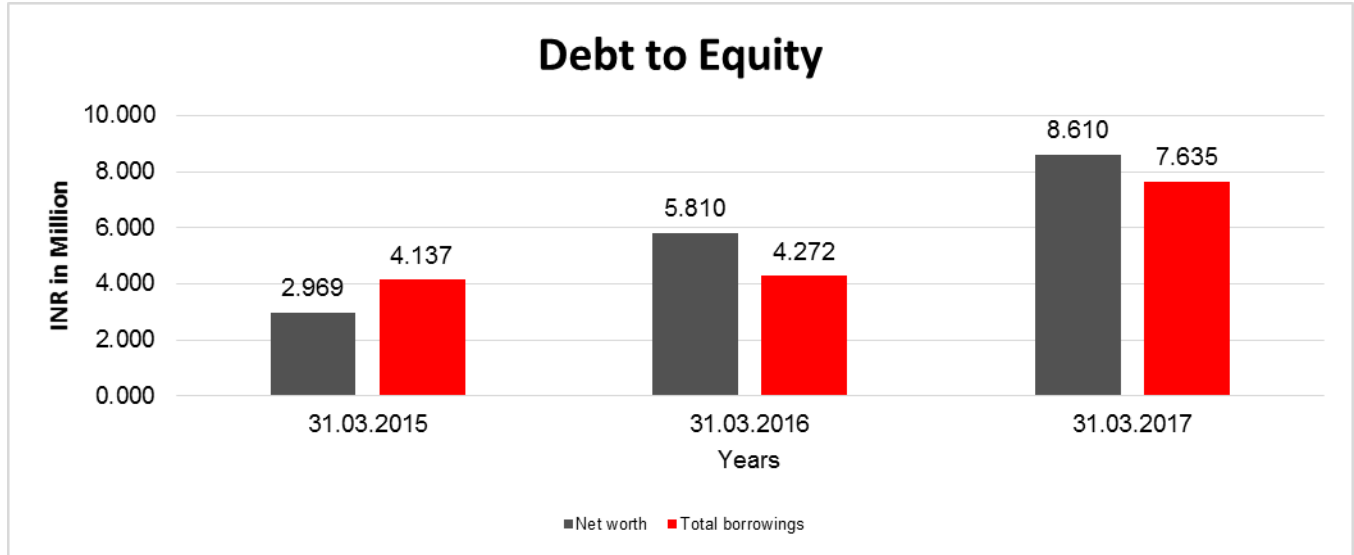
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.154	2.154	2.154
Reserves & Surplus	0.815	3.656	6.456
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2.969	5.810	8.610
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	4.137	4.272	7.635

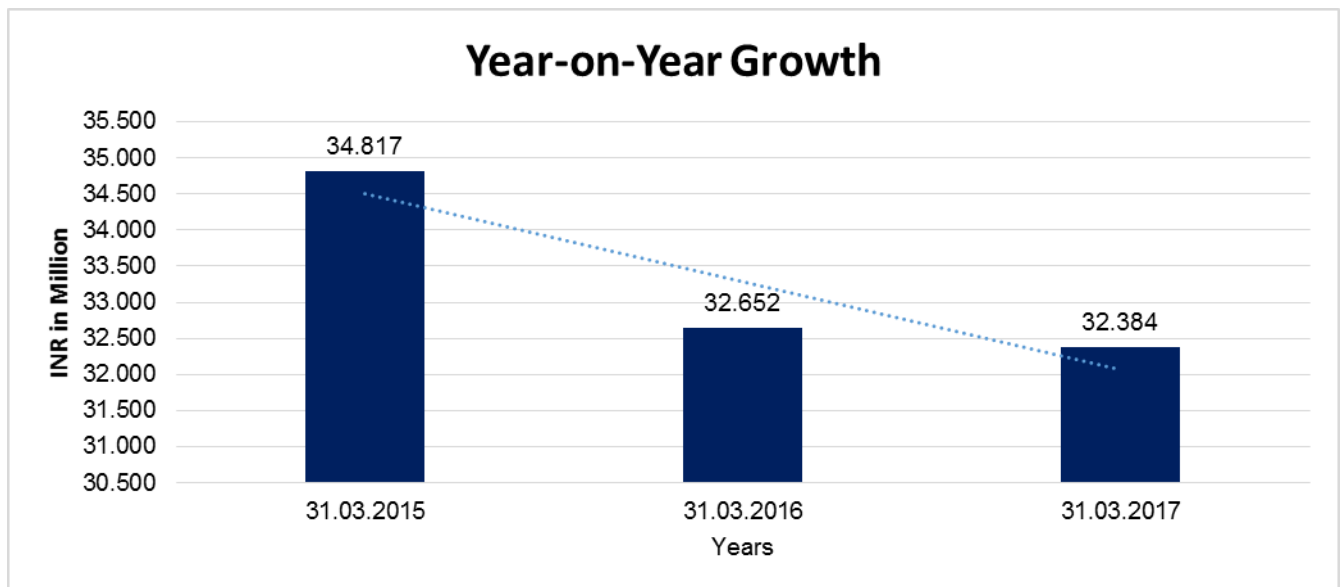
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Total borrowings	4.137	4.272	7.635
Debt/Equity ratio	1.393	0.735	0.887



YEAR-ON-YEAR GROWTH

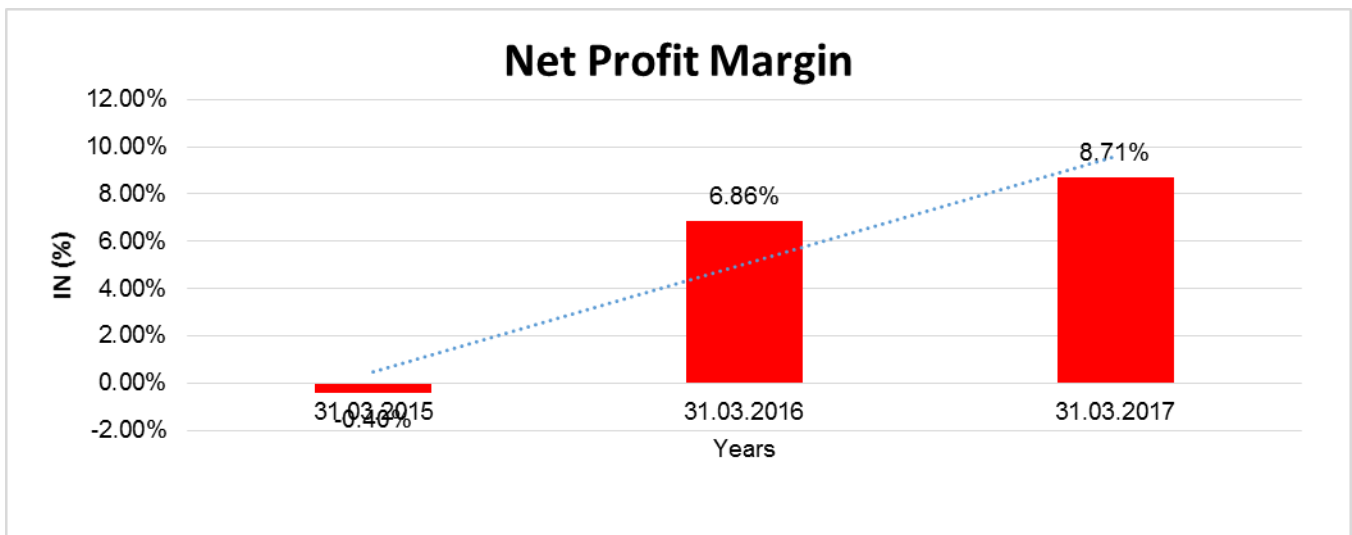
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	34.817	32.652	32.384
		(6.218)	(0.821)



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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	34.817	32.652	32.384
Profit / (Loss)	(0.141)	2.241	2.821
	(0.40%)	6.86%	8.71%



LOCAL AGENCY FURTHER INFORMATION

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

OPERATIONS:

The Company continues to be engaged in the activities pertaining to manufacture and trade in branded products for cosmetics, cosmaceuticals, nutraceuticals, food, pharma, feed and fertilizer industry.

There was no change in nature of the business of the Company, during the year.


UNSECURED LOANS:

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
Short-term borrowings		
Fedora Sea Foods Private Limited	0.000	1.650
Vikram Kadam	(0.005)	0.000
Total	(0.005)	1.650

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Satisfacti on	Amount	Address
1	G2853027 7	10006405 7	YES BANK LIMITE D	05/11/201 6	-	7500000.0	9 th Floor, Nehru Centre, Discovery Of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India
2	G9226682 4	10016310 4	YES BANK LIMITE D	23/01/201 8	11/06/201 8	10000000.0	9 th Floor, Nehru Centre, Discovery Of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India
3	G3010133 1	10001820 5	Union Bank of India	18/03/201 6	22/11/201 6	2500000.0	Bhavani Nagar Branch, Building B, Plot No.18, Bhavani Nagar, Marol Maroshi Road, Andheri (East), Mumbai-400059, Maharashtra, India
4	G0800405 3	10340463	The Cosmos Co-op Bank Ltd	14/02/201 2	08/07/201 6	10000000.0	Vile Parle Branch, Nehru Road, Vile Parle East, Mumbai-400057, Maharashtra, India

FIXED ASSETS:

- Furniture and Fixture
 - Air conditioner
 - Fax machine
 - I Phone
 - Plant and Machinery
 - Computer
 - Vehicles
- 

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 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
Report Prepared by :	BHG

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	NO
--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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