

MIRA INFORM REPORT

Report No. :	521083
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	FLEMING LABORATORIES LIMITED
Registered Office :	Survey No. 270, 275, 276, 353 and 354, Navabpet Village, Sivampet Mandal, West Godavari – 502313, Telangana
Tel. No.:	91-8458-275366
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.07.1992
CIN No.: [Company Identification No.]	U24230TG1992PLC014560
Capital Investment / Paid-up Capital :	INR 125.115 Million
PAN No.: [Permanent Account No.]	AAACF3245M
GSTN : [Goods & Service Tax Registration No.]	36AAACF3245M1ZK
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing, Marketing and Sale of Bulk Drugs/APIs. (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. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 1466000
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1992 and it is a manufacturer of pharmaceutical products.</p> <p>As per the financials of March 2017, the company has registered decline in its revenue as compared to its previous year's revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth along with strong debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the extensive experience of its promoters, diversified product portfolio and established clientele base.</p> <p>Payments seems to be usually correct.</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 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
Moderate Risk	B2
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating=BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	17.11.2017

Rating Agency Name	CARE
Rating	Short Term Rating=A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	17.11.2017

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 24.07.2018.

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 DECLINED BY

Name :	Mr. Nadar Mariappa Veluchamy
Designation :	Director
Contact No.:	91-9901885858
Date :	24.07.2018

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MANAGEMENT NON-COOPERATIVE

[Contact No: 91-8458-275366/ 40-23093655]

LOCATIONS

Registered Office/ Factory 1:	Survey No. 270, 275, 276, 353 and 354, Navabpet Village, Sivampet Mandal, West Godavari – 502313, Telangana, India
Tel. No.:	91-8458-275366
Mobile No.:	91-9901885858 (Mr. Nadar Mariappa Veluchamy)
Fax No.:	91-858-274200
E-Mail :	cfo@fleminglabs.com info@fleminglabs.com
Website :	http://www.fleminglabs.com
Corporate Office :	Plot No 131, Green Park Avenue, Ground Floor, Behind Hotel Surabhi Pride (Near Suchitra Junction), Jeedimetla, Hyderabad- 500067, Telangana, India
Tel. No.:	91-40-23416771/ 8/ 27235851/ 2/ 3
Fax No.:	91-40-23416779
Factory 2 :	Plot No 152 and 160, Phase - V, IDA Jeedimetla, Hyderabad - 500055, Telangana, India
Tel. No.:	91-40-23093655
Fax No.:	91-40-23090129

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Jeyamuruga Prakash Manoharan		
Designation :	Managing Director		
Address :	7, Sozhamandala Oviyar Village, Injambakkam, Chennai-600041, Tamil Nadu, India		
Date of Birth/Age :	01.06.1973		
Qualification :	Post Graduate		
Date of Appointment :	20.11.2014		
PAN No.:	AKWPM1468Q		
DIN No.:	07000284		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U65900TG2015PTC098203	SHIPRA EQUITIES PRIVATE LIMITED	26/03/2015
			End Date
			-
Name :	Mr. Ravishankar Balasubramaniam		
Designation :	Director		

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Address :	H. No. 19, Polisetti Enclave, Vikrampuri, Secunderabad – 500009, Andhra Pradesh, India		
Date of Birth/Age :	09.11.1960		
Qualification :	Post Graduate		
Date of Appointment :	18.08.1994		
PAN No.:	ABXPB8843N		
DIN No.:	01342850		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29219AP1989PTC010800	PROGRESSIVE INDUSTRIE TECHNICK PVT LTD	20/12/1989	-
Name :	Mr. Manoharan Sundaram		
Designation :	Director		
Address :	Door No 7, Sozhamandala Ooviar Village, Injambakkam, Chennai, 600115, Tamilnadu, India		
Date of Birth/Age :	15.11.1947		
Qualification :	Post Graduate		
Date of Appointment :	14.01.2015		
DIN No.:	07065723		
Name :	Mr. Nadar Mariappa Veluchamy		
Designation :	Director		
Address :	#43, Anugraha, 1 st Mai Road, Brindavan Layout, L. B. Sastri Nagar, North Bangalore – 560017, Karnataka, India		
Date of Birth/Age :	12.04.1953		
Qualification :	Post Graduate		
Date of Appointment :	11.08.2016		
DIN No.:	07581266		

NOTES:

No Company exists for a Director

- Mr. Pulla Rao Polsani
- Mr. Balasubramaniam Mahalakshmi

KEY EXECUTIVES

Name :	Niranjan Chittaranjan
Designation :	Chief Finance Officer
Address :	P No. 10, Prithvi Enclave, Maruti Nagar Extention, Sitarampur, Bowenpally, Secunderabad-500011, Telangana, India
Date of Birth/Age :	15.06.1958
Qualification :	CWA
Date of Appointment :	20.11.2014

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PAN No.:	ACIPC2618Q
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
M. Jeyamuruga Prakash	6881300	55.00
B. Ravishankar	4175780	33.38
B. Srinivas	1453900	11.62
Mahalakshmi	100	0.00
Vijayalakshmi	100	0.00
Rama Subramaniam	100	0.00
Suresh	100	0.00
B. Shivakumar	100	0.00
Total	12511480	100.00

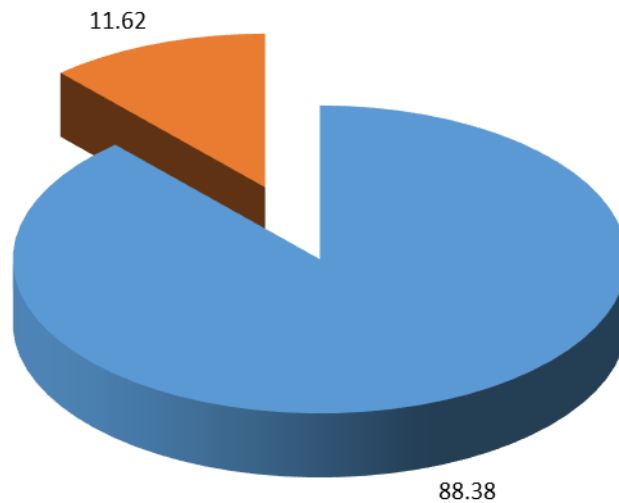
AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	88.38
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	11.62
Total	100.00

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Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Manufacturing, Marketing and Sale of Bulk Drugs/APIs. (Registered Activity) [Note: Line of business is updated as per latest annual report 2017]	
Products/ Services :	ITC Code No.	Product Descriptions
	99931950	Manufacturing Pharmaceuticals
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	

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Purchasing :	Not Divulged
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PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	<ul style="list-style-type: none"> State Bank of India Commercial Branch, Ashok My Home Chambers, S P Road, Secunderabad-500003, Telangana, India 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term loans from banks	1.200	0.000
	SHORT TERM BORROWINGS		
	Loans repayable on demand	148.776	129.319
	Total	149.976	129.319

Auditors :	
Name :	LNP and Company

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	Chartered Accountants
Address :	H No 7-1-636/23, 2nd Floor, Sri Ganesh Nilayam, Model Colony, Beside E S I Hospital, Erragadda, Hyderabad – 500038, Telangana, India
PAN No.:	AAFFG9421L
Memberships :	Not Available
Collaborators :	Not Available
Enterprise over which KMP has significant influence :	Shipra Equities Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
14000000	Equity Shares	INR 10/- each	INR 140.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
12511480	Equity Shares	INR 10/- each	INR 125.115 Million

FINANCIAL DATA
[all figures are in 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	125.115	125.115	125.115
(b) Reserves and Surplus	388.002	364.600	342.775
(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)	513.117	489.715	467.890
(3) Non-Current Liabilities			
(a) long-term borrowings	1.200	0.000	42.318
(b) Deferred tax liabilities (Net)	21.345	16.995	11.261
(c) Other long-term liabilities	175.615	194.005	177.233
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	198.160	211.000	230.812
(4) Current Liabilities			
(a) Short-term borrowings	148.776	129.319	127.131
(b) Trade payables	132.545	78.661	103.431
(c) Other current liabilities	9.109	85.735	99.525
(d) Short-term provisions	41.733	23.317	54.293
Total Current Liabilities (4)	332.163	317.032	384.380
TOTAL	1043.440	1017.747	1083.082
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	490.937	490.471	499.901
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	1.471
(iv) Intangible assets under development	2.671	1.471	0.000
(b) Non-current Investments	0.200	0.200	0.200
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	25.005	31.706	27.437
(e) Other Non-current assets	9.083	8.387	6.950
Total Non-Current Assets	527.896	532.235	535.959

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	184.424	121.149	184.943
(c) Trade receivables	219.586	229.105	207.670
(d) Cash and bank balances	26.281	30.149	31.307
(e) Short-term loans and advances	0.765	0.648	2.201
(f) Other current assets	84.488	104.461	121.002
Total Current Assets	515.544	485.512	547.123
TOTAL	1043.440	1017.747	1083.082

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	605.218	674.987	536.462
	Other Income	2.939	5.809	2.540
	TOTAL	608.157	680.796	539.002
Less	EXPENSES			
	Cost of Materials Consumed	309.667	283.635	247.810
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(62.131)	58.312	(10.998)
	Employee benefit expense	116.305	104.280	100.708
	Other expenses	128.663	132.624	106.372
	Prior period items	9.413	2.420	14.648
	Exceptional items	1.032	1.032	1.032
	TOTAL	502.949	582.303	459.572
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	105.208	98.493	79.430
Less	FINANCIAL EXPENSES	38.234	38.758	43.894
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	66.974	59.735	35.536
Less/ Add	DEPRECIATION/ AMORTISATION	29.116	28.220	26.132
	PROFIT/ (LOSS) BEFORE TAX	37.858	31.515	9.404
Less	TAX	16.181	9.691	6.969
	PROFIT/ (LOSS) AFTER TAX	21.677	21.824	2.435

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Earnings / (Loss) Per Share (INR)	1.73	1.74	0.19
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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
Net cash flows from (used in) operations	57.368	66.152	10.870
Net cash flows from (used in) operating activities	59.813	32.755	25.394

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	132.43	123.89	141.30
Account Receivables Turnover (Income / Sundry Debtors)	2.76	2.95	2.58
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	156.23	101.23	152.34
Inventory Turnover (Operating Income / Inventories)	0.57	0.81	0.43
Asset Turnover (Operating Income / Net Fixed Assets)	0.21	0.20	0.16

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.32	0.31	0.39
Debt Equity Ratio (Total Liability / Networth)	0.29	0.26	0.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.65	0.65	0.82

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.96	1.00	1.07
Interest Coverage Ratio (PBIT / Financial Charges)	2.75	2.54	1.81

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	3.58	3.23	0.45
Return on Total Assets (PAT / Total Assets) * 100	%	2.08	2.14	0.22
Return on Investment (ROI) (PAT / Networth) * 100	%	4.22	4.46	0.52

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.55	1.53	1.42
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.00	1.15	0.94
G-Score Ratio Financial (Networth / Total Assets)		0.49	0.48	0.43
G-Score Ratio Debt (Debts / Equity Capital)		1.20	1.03	1.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.55	1.53	1.42

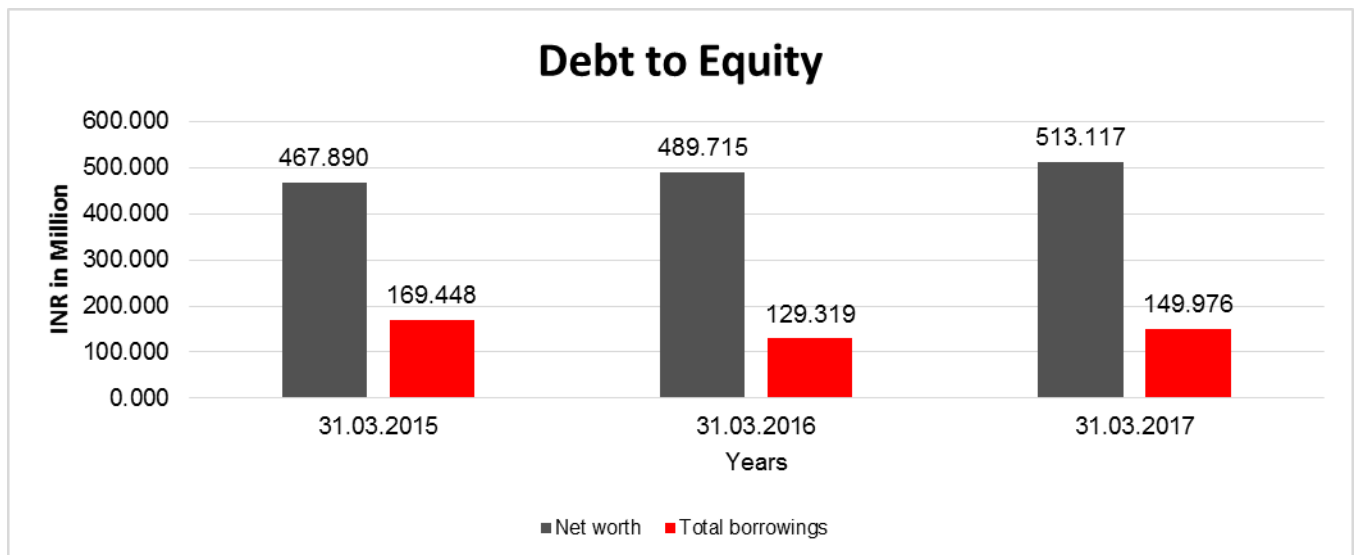
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

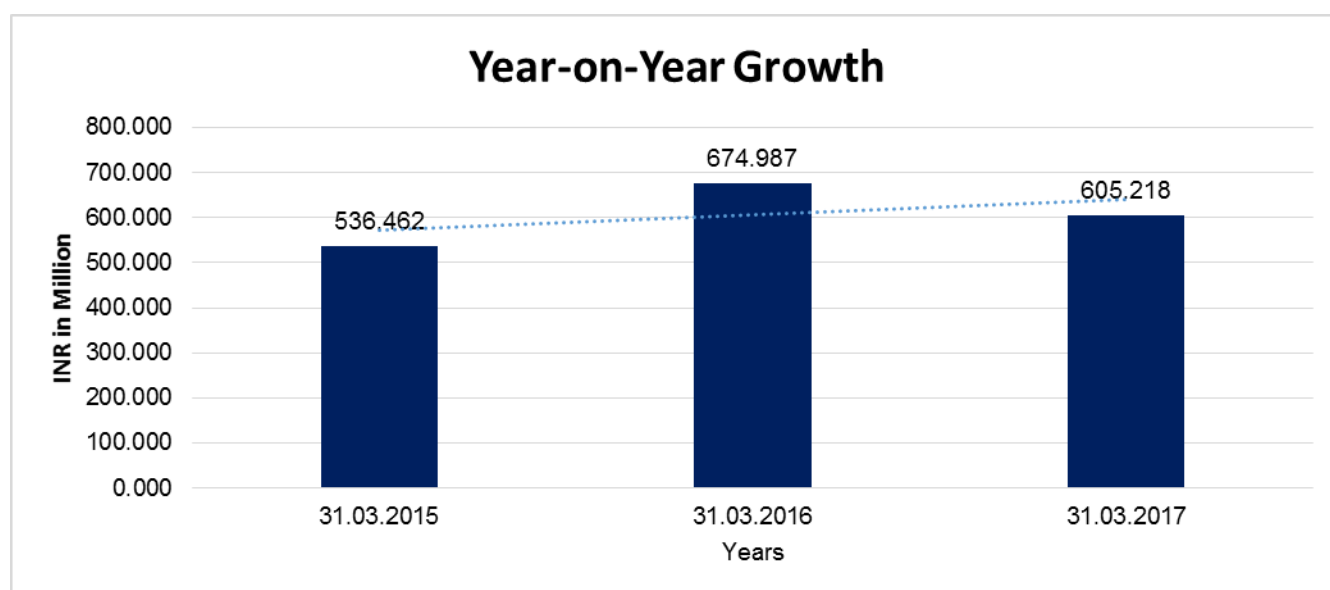
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	125.115	125.115	125.115
Reserves & Surplus	342.775	364.600	388.002
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	467.890	489.715	513.117
Long-term borrowings	42.317	0.000	1.200
Short term borrowings	127.131	129.319	148.776
Total borrowings	169.448	129.319	149.976
Debt/Equity ratio	0.362	0.264	0.292



YEAR-ON-YEAR GROWTH

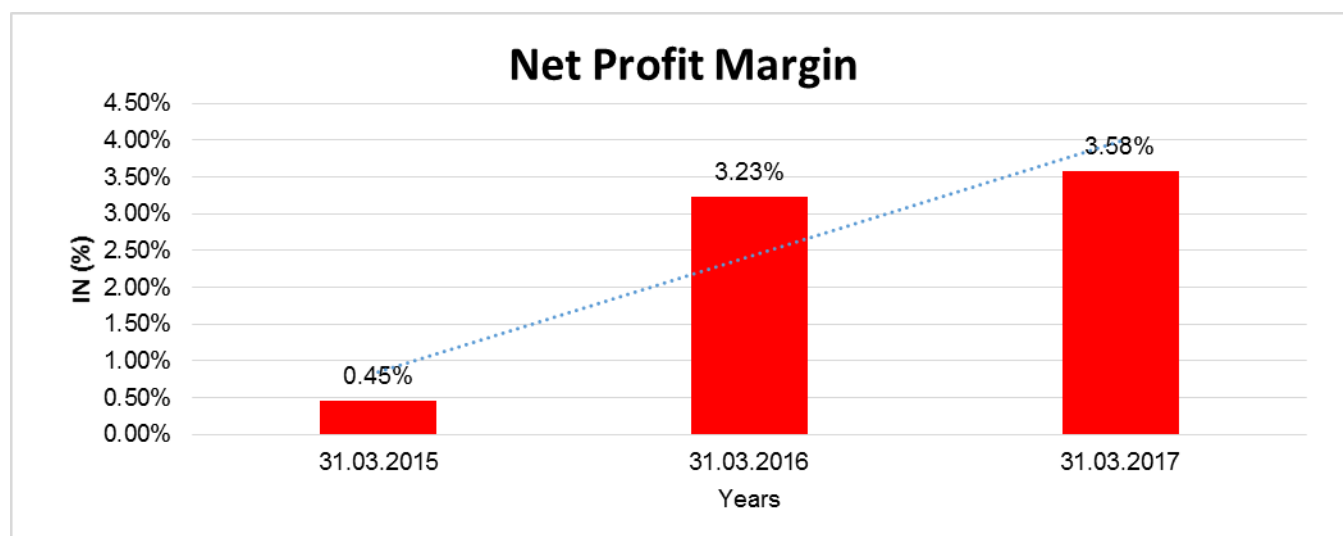
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	536.462	674.987	605.218
		25.822	(10.336)



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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	536.462	674.987	605.218
Profit/ (Loss)	2.435	21.824	21.677
	0.45 %	3.23 %	3.58 %



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LEGAL CASES

This is archived version of case. To get live status of case click here. To check in ecourt site please go to link. then click on Case Status. Select state : Maharashtra, district : Thane, court complex name : District and Sessions Court, Thane Opposite Collector Office, Court Naka, Thane (West) - 400 601 and enter on of party name with case year from registration date

»

CIVIL COURT SENIOR DIVISION , THANE

CASE DETAILS

Case Type : Spl .Dkst

Filing Number: 1474/2016 Filing Date: 22-02-2016

Registration No.: 32/2016 Registration Date: 30-04-2016

CNR NO: MHTH02-001476-2016

CASE STATUS

FIRST HEARING DATE : 30TH APRIL 2016

NEXT HEARING DATE: 01ST AUGUST 2016

STAGE OF CASE: APPEARANCE

COURT NO. AND JUDGE : 17-2ND JOINT CIVIL JUDGE SENIOR DIVISION THANE

PETITIONER AND ADVOCATE

1) Kumud Drugs Pvt. Ltd. Thr. Supriya A. Konduskar

Address - 306, B Wing, Shiv Chamber, Plot No. 21, Sector 11, CBD Belapur 400 614, Navi Mumbai

Advocate- Vivek Patil

RESPONDENT AND ADVOCATE

1) Fleming Laboratories Limited and others 2

Address - 6th Floor, B Ashoka Janardan Chambers, Begumpet, Hyderabad 500 016

2) Pulla Rao

6th Floor, B Ashoka Janardan Chambers, Begumpet, Hyderabad 500 016

3) Ravi Shankar Balasubramaniam

6th Floor, B Ashoka Janardan Chambers, Begumpet, Hyderabad 500 016

ACTS

Under Act(s)	Under Section(s)
Civil Procedure codes	O21

HISTORY OF CASE HEARING

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
32/2016	2nd Joint Civil Judge Senior Division Thane	30-04-2016	15-06-2016	Appearance
32/2016	2nd Joint Civil Judge Senior Division Thane	15-06-2016	01-08-2016	Appearance

CASE TRANSFER DETAILS BETWEEN THE COURTS

Regn. No.	Transfer Date	From Court No. and Judge	To Court No. and Judge
32/2016	30-04-2016	8 - Link Court of CIVIL JUDGE S.D. BHIWANDI	17 - 2nd Joint Civil Judge Senior Division Thane

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

S N O	SRN	CHA RGE ID	CHA RGE HOL DER NAM E	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	C6479 1734	10280 574	SBI GLO BAL FACT ORS LIMIT ED	05/03/ 2011	22/07/201 5	-	60000000.0	6TH FLOOR, METROPOLITAN BUILDING, BANDRA- KURLACOMPLEX, BANDRA(EAST)MUMB AIMH4000511N
2	G8663 0985	90139 963	State Bank of India	12/07/ 1995	13/04/201 8	-	291750000.0	COMMERCIAL BRANCH,ASHOK MY HOME CHAMBERS, S P ROAD,SecunderabadT G500003IN
3	G3564 8468	90138 968	STAT E BANK OF INDIA COM MER CIAL	12/07/ 1995	29/06/200 5	27/01/201 7	13500000.0	SECUNDERABADSEC UNDEABADAP50003IN
4	C2189 0553	90139 466	SUN DAR AM FINA NCE LTD	27/07/ 2004	-	15/09/201 4	410220.0	NO 21 PATULLOS ROADCHENNAITN600 002IN
5	Y1022 9655	90136 850	AND HRA PRA DES H STAT E FINA NCIA L COR POR	18/03/ 2002	-	23/06/200 4	3000000.0	CHIRAG ALI LANEHYDERABADAP 5000011N

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			ATIO N					
6	Y1023 0445	90137 640	APSF C	08/09/ 1994	-	23/06/200 4	4680000.0	CHIRAG ALI LANEHYDERABADAP 500001IN
7	Y1023 1076	90138 271	APSF C	24/03/ 2001	-	23/06/200 4	2000000.0	CHIRAG ALI LANAHYDERABADAP 500001IN
8	Y1022 9566	90136 761	APSF C	15/03/ 1995	-	23/06/200 4	4180000.0	CHIRAG ALI LANAHYDERABADAP 500001IN

CORPORATE INFORMATION

Fleming Laboratories Limited is a public limited company and it is incorporated in India under Provisions of Companies Act 1956. The main object of the business is to manufacture and market Bulk Drugs/APIs.

PERFORMANCE

During the year 2016-17 the Company could a achieve a turnover of INR 605.200 Million (Previous Year INR 675.000 Million) and could earn a Profit After Tax of INR 21.700 Million (Previous Year INR 21.800 Million). External Rating of the Company was improved from "BB+" to "BBB-" after considering improved performance by CARE. USFDA Audit Team have completed their inspection at Unit-I of the Company from 08-05-2017 to 16-05-2017 and awaiting for the positive result. The new promoters are inducting required funds from time to time to take care of the operational requirements as well as debt repayment requirements. The Company is expected to cross Rs.90 crores turnover during the year 2017-18 with improved profit margins.

CHANGE OF ADDRESS:

The Registered address of the company has been shifted from 6th Floor (B), Ashoka Janardhan Chambers, Begumpet Main Road, Hyderabad – 500016, Andhra Pradesh, India to the present address w.e.f. 12.12.2012

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

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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 68.70
UK Pound	1	INR 90.28
Euro	1	INR 80.56

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIV
Report Prepared by :	IND

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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