

MIRA INFORM REPORT

Report No. :	522371
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	SAMRUDH PHARMACEUTICALS PRIVATE LIMITED
Registered Office :	A/101, Prarthana Apartment, Jawahar Nagar, Plot No. 15, S. V. Road Goregaon West, Mumbai- 400062, Maharashtra
Tel. No.:	91-22-28725367/28738643
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.05.1991
CIN No.: [Company Identification No.]	U24239MH1991PTC061667
Capital Investment / Paid-up Capital :	INR 6.191 Million
IEC No.: [Import-Export Code No.]	0393049566
PAN No.: [Permanent Account No.]	AABCS4538H
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged into manufacturing of pharmaceutical products. i.e. formulations. (Registered activity)
No. of Employees :	Information declined by the management

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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 610000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1991 and it is having good track records.</p> <p>The company manufacturer injectable pharmaceutical formulations, catering to veterinary and human segment. It is headquartered in Mumbai, and its manufacturing unit is located in Tarapur (Maharashtra).</p> <p>For the financial year 2017, the company has marginal increased its revenue from operations as compared to previous year and maintained decent profitability margin of 4.92%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate network base and low debt balance sheet.</p> <p>Further, rating also reflects from its established track record of business operations and decent improvement in the revenue as well as profitability profile.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular.</p> <p>In view of the 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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	29.03.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating = A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	29.03.2018

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 27.07.2018

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.

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INFORMATION DENIED BY

Name :	Mr. Rockey Desoza
Designation :	Accounts Manager
Contact No.:	91-22-28725367
Date :	26.07.2018

Mobile No.:91-9970394406 – Continuously ringing

LOCATIONS

Registered Office :	A/101, Prarthana Apartment, Jawahar Nagar, Plot No. 15, S. V. Road Goregaon West, Mumbai- 400062, Maharashtra, India
Tel. No.:	91-22-28725367/28738643 / 61230300
Mobile No.:	91-9970394406 [Mr. Alok Sheth]
Fax No.:	91-22-28773023
E-Mail :	samoffice@yahoo.co.in ho@samrudhpharma.com
Website :	http://www.samrudhpharma.com
Area :	1500 Sq. Ft.
Location :	Owned
Factory 1 :	J-174, MIDC, Tarapur, Boisar, Thane – 401506, Maharashtra, India
Tele-Fax. No.:	91-2525-270561/272129
E-Mail :	info@samrudhpharma.com
Factory 2 :	G-16/1,2 and 3, M.I.D.C., Tarapur, Boisar, District Palghar – 401506, Maharashtra, India
Tel. No.:	91-2525-270474 / 661051
Website :	www.samrudh.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Sharad H. Sheth
Designation :	Whole-time director
Address :	1411 E Wing, Siddharth Nagar, Royal Samrat CHS Limited, S. V. Road, Near Cinemax Theater, Goregaon West, Mumbai - 400104, Maharashtra, India
Date of Birth	31.01.1949
Date of Appointment :	01.04.2010
DIN No.:	01742585
Other Directorship:	

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CIN/FCRN	Company Name	Begin Date	End Date
U24230MH1997PTC111971	SAMRUDH HEALTHCARE PRIVATE LIMITED	19/11/1997	-
U74999MH1995PTC088618	SAMRUDH PHARMACARE PRIVATE LIMITED	01/04/2010	-
Name : Mr. Alok S. Sheth			
Designation : Whole-time director			
Address : E 1409, Royal Samrat S. V. Road, Near Cinemax Theatre Motilal Nagar, Goregaon (West), Mumbai – 400104, Maharashtra, India			
Date of Birth 23.11.1977			
Date of Appointment : 01.04.2010			
DIN No.: 01330043			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999MH1995PTC088618	SAMRUDH PHARMACARE PRIVATE LIMITED	01/04/2010	-
Name : Mr. Babulal Keshrimal Jain			
Designation : Director			
Address : 1001, 10th Floor, Udyam Building, S V Road, Near Sony Mony Electronics Shop, Vile Parle West, Mumbai – 400056, Maharashtra, India			
Date of Appointment : 26.03.2018			
DIN No.: 00054524			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24110MH2007PTC167374	NAPROD PHARMACEUTICAL PRIVATE LIMITED	16/02/2007	-
U24230MH1990PTC057496	NAPROD LIFE SCIENCES PRIVATE LIMITED	10/04/2017	-
U24230MH2007PTC171043	MIRACALUS PHARMA PRIVATE LIMITED	22/05/2007	-
U24239MH1991PTC062948	MAC-CHEM PRODUCTS (INDIA) PRIVATE LIMITED	05/02/2007	-
Name : Mr. Mohan Babulal Jain			
Designation : Whole-time director			
Address : 901 Pushp Vinod - 5, K D Road, Behind Purnmal Restaurant, Vile Parle (West), Mumbai – 400056, Maharashtra, India			
Date of Appointment : 26.03.2018			
DIN No.: 00054461			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24110MH2007PTC167374	NAPROD PHARMACEUTICAL PRIVATE LIMITED	16/02/2007	-
U24230MH1990PTC057496	NAPROD LIFE SCIENCES PRIVATE LIMITED	17/11/2007	-
U24230MH2007PTC171043	MIRACALUS PHARMA PRIVATE LIMITED	22/05/2007	-
U24239MH1991PTC062948	MAC-CHEM PRODUCTS (INDIA) PRIVATE LIMITED	05/02/2007	-

KEY EXECUTIVES

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Name :	Mr. Rockey Desoza
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Piyush R. Shah	20
Harsh S. Sheth	28533
Sharad H. Sheth	21455
Joseph S. D'souza	2240
Jayendra H. Sheth	1600
Usha J Sheth	1500
Tushar J. Sheth	1500
Alok S. Sheth	4067
Samyak Consultancy Private Limited, India	1000
Total	61915

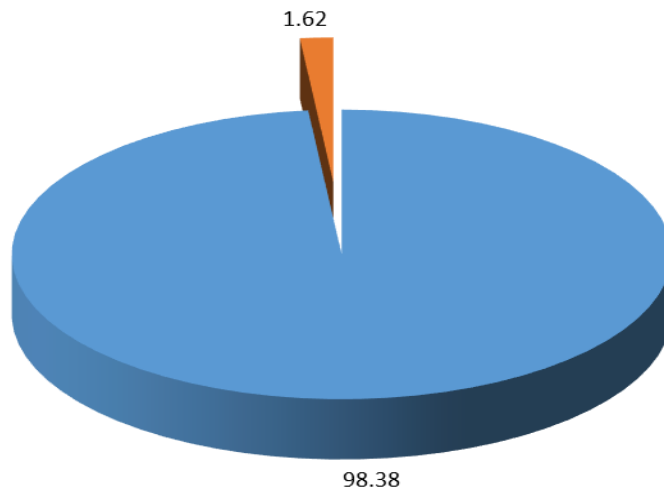
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	98.38
Promoter - Bodies corporate	1.62
Total	100.00

Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian) ■ Promoter - Bodies corporate



BUSINESS DETAILS

Line of Business :	The company is engaged into manufacturing of pharmaceutical products. i.e. formulations. (Registered activity)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Harilal and Company Private Limited • A.J. Enterprises • A.N. Systems • A.R. Packaging
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	<ul style="list-style-type: none"> Active Distributors Aircare Projects Private Limited Airmax Engineers Akruti Scientific Industries All India Engineering Company Allchemie Enterprises Almas Lift Private Limited Alok Chem Corporation Amanta Healthcare Limited Ami Chemicals Amizara Enterprises Anjali Industries Apurva India Limited Aqua Pure Systems Inc. Aquatic Remedies Private Limited <table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--
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Name of the Person :	--														
Contact No.:	--														
Since How Long Known :	--														
Maximum Limit Dealt :	--														
Experience :	--														
Remark:	--														
Customers :	<ul style="list-style-type: none"> Blue Cross Labs Limited Chandra Bhagat Pharma Private Limited Emcure Pharmaceuticals Limited Coral Laboratories Limited Hetero Drugs Limited Lupin Limited Merck Limited Merlin Pharma Sanofi India Limited <table border="1"> <tr> <td>Reference :</td> <td>Alvita Pharma Private Limited</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	Alvita Pharma Private Limited	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--
Reference :	Alvita Pharma Private Limited														
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Contact No.:	--														
Since How Long Known :	--														
Maximum Limit Dealt :	--														
Experience :	--														
Remark:	--														
No. of Employees :	Information declined by the management														
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>Bank of India</td> </tr> <tr> <td>Branch</td> <td>Borivli (West) Branch, Mangal Kunj, Swami Vivekanand Road, Borivli</td> </tr> </table>	Bank Name	Bank of India	Branch	Borivli (West) Branch, Mangal Kunj, Swami Vivekanand Road, Borivli										
Bank Name	Bank of India														
Branch	Borivli (West) Branch, Mangal Kunj, Swami Vivekanand Road, Borivli														

		(West), Mumbai – 400092, 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)	--	
	Facilities :		
	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Secured Long term loan from Banks (The above loans are secured by way of equitable mortgage of land, Building and all tangible / movable present and future-fixed assets situated at Plot No.J-168, J-168 (P), J-174 and J-174 (P), MIDC Tarapur, Boisar and guaranteed by two Directors)	31.016	37.572
	Sales Tax Deferrals	4.063	7.321
	Short-term borrowings		
	Working Capital Loan from Bank (Secured by hypothecation of stocks, receivables and First charge on Block of Fixed Assets and guaranteed by two Directors)	39.620	51.805
	Total	74.699	96.698

Auditors :	
Name :	N I Parekh and Company Chartered Accountants
Address :	E, Mangalam, Ground floor, 155, Jain Society, Sion (West), Mumbai-400022, Maharashtra, India
Tel. No.:	91-22-24090643 / 24076200
Fax No.:	91-22-24042402
PAN N Income-tax PAN of auditor or auditor's firm :	AAAPP9292M

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Memberships :	Not Available
Collaborators :	Not Available
Enterprises where key management exercise influence:	<ul style="list-style-type: none"> • Samrudh Packaging Private Limited • Samrudh Healthcare Private Limited • S.R. Printers • Dia-Chemie

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
61915	Equity Shares	INR 10/- each	INR 6.191 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	6.191	6.191	6.191
(b) Reserves & Surplus	207.217	175.619	156.000
(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)	213.408	181.810	162.191
(3) Non-Current Liabilities			
(a) long-term borrowings	35.080	44.893	50.007
(b) Deferred tax liabilities (Net)	20.493	20.030	18.169
(c) Other long term liabilities	3.383	2.915	1.606
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	58.956	67.838	69.782
(4) Current Liabilities			
(a) Short term borrowings	47.588	62.830	83.694
(b) Trade payables	93.077	67.842	69.759
(c) Other current liabilities	53.519	65.933	56.738
(d) Short-term provisions	4.260	4.123	2.396
Total Current Liabilities (4)	198.444	200.728	212.587
TOTAL	470.808	450.376	444.560
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	209.243	210.580	211.534
(ii) Intangible Assets	0.122	0.190	0.322
(iii) Capital work-in-progress	13.367	5.878	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	3.339	3.339	1.214
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	15.040	14.642	13.037

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	241.111	234.629	226.107
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	138.899	130.163	115.015
(c) Trade receivables	76.787	73.213	86.986
(d) Cash and cash equivalents	2.394	2.460	1.948
(e) Short-term loans and advances	11.617	9.911	14.504
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	229.697	215.747	218.453
TOTAL	470.808	450.376	444.560

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	676.746	671.530	617.544
	Other Income	13.905	6.819	5.711
	TOTAL	690.651	678.349	623.255
Less	EXPENSES			
	Cost of Materials Consumed	346.429	373.864	301.050
	Cost of Traded Goods	1.126	0.000	0.131
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.103	(13.595)	(6.365)
	Employees benefits expense	105.528	96.847	90.043
	Other expenses	157.369	157.210	159.641
	TOTAL	611.555	614.326	544.500
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	79.096	64.023	78.755
Less	FINANCIAL EXPENSES	12.658	14.408	13.856
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	66.438	49.615	64.899
Less/ Add	DEPRECIATION/ AMORTISATION	17.706	17.332	17.537
	PROFIT/ (LOSS) BEFORE TAX	48.732	32.283	47.362

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Less	TAX	15.463	11.174	15.425
	PROFIT/ (LOSS) AFTER TAX	33.269	21.109	31.937
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	126.562	109.943	84.454
Less	APPROPRIATIONS			
	Transfer to General Reserve	4.000	3.000	5.000
	Proposed Dividend	1.238	1.238	1.238
	Tax on Proposed Dividend	0.252	0.252	0.210
	Total (M)	5.490	4.490	6.448
	Balance Carried to the B/S	154.341	126.562	109.943
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	56.910	51.285	NA
	Recovery of Freight	1.989	0.000	NA
	Recovery of Palletisation Charges	0.148	0.000	NA
	TOTAL EARNINGS	59.047	51.285	NA
	Earnings / (Loss) Per Share (INR)	537.34	340.94	515.83

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	29.971	29.971	21.466
Cash generated from operations	73.534	69.113	62.173
Net cash flow from operating activity	62.255	62.450	46.950

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.41	39.79	51.41
Account Receivables Turnover (Income / Sundry Debtors)	8.81	9.17	7.10

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SAMRUDH PHARMACEUTICALS PRIVATE LIMITED - 522371

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	98.07	66.23	84.58
Inventory Turnover (Operating Income / Inventories)	0.57	0.49	0.68
Asset Turnover (Operating Income / Net Fixed Assets)	0.36	0.30	0.37

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.61	0.64
Debt Equity Ratio (Total Liability / Networth)	0.53	0.76	0.96
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.93	1.10	1.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.04	1.19	1.31
Interest Coverage Ratio (PBIT / Financial Charges)	6.25	4.44	5.68

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.92	3.14	5.17
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.07	4.69	7.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.59	11.61	19.69

SOLVENCY RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.16	1.07	1.03
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.46	0.43	0.49
G-Score Ratio Financial (Networth / Total Assets)	0.45	0.40	0.36
G-Score Ratio Debt (Debts / Equity Capital)	18.19	22.24	25.06
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.16	1.07	1.03

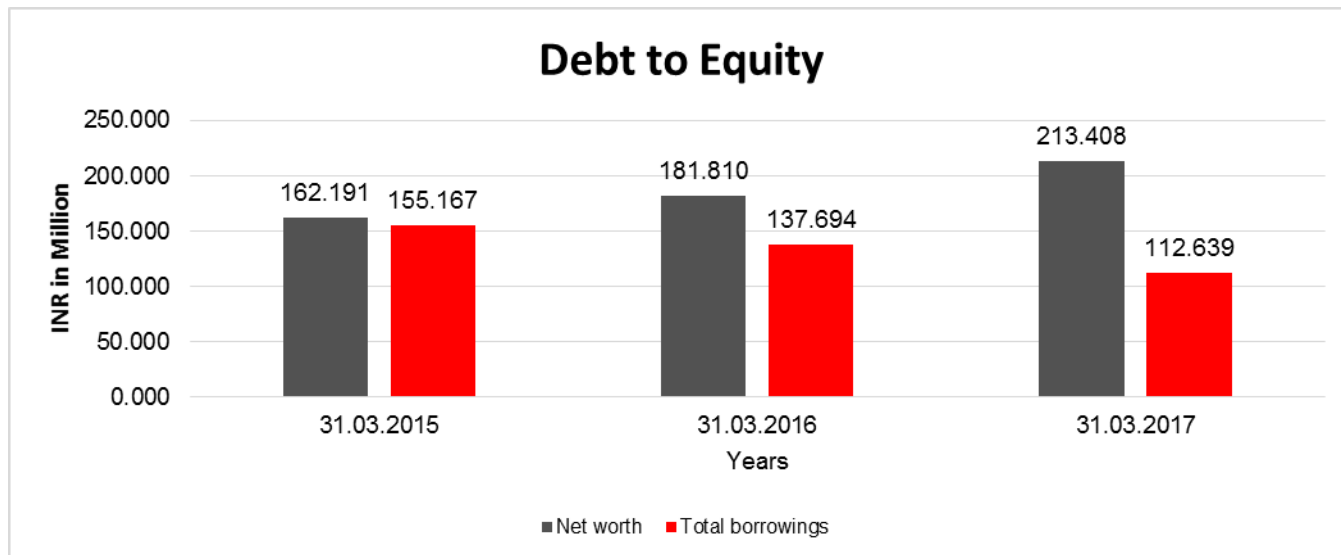
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

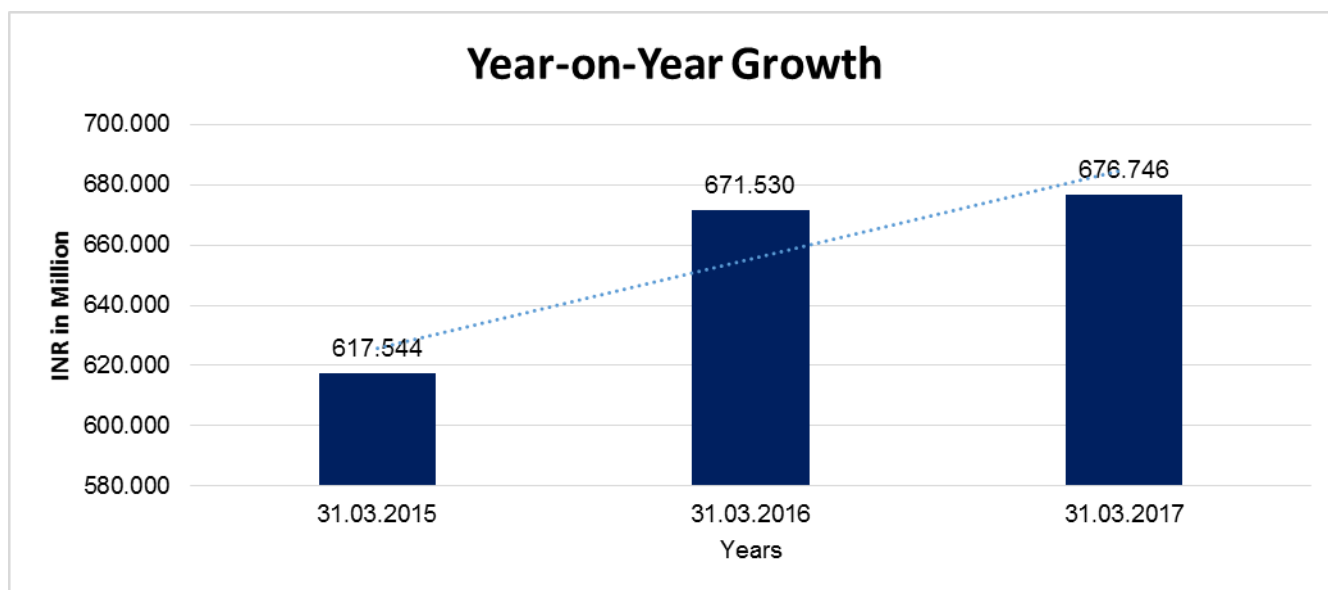
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	6.191	6.191	6.191
Reserves & Surplus	156.000	175.619	207.217
Share Application money pending allotment	0.000	0.000	0.000
Net worth	162.191	181.810	213.408
Long Term borrowings	50.007	44.893	35.080
Short Term borrowings	83.694	62.830	47.588
Current Maturities of Long term debt	21.466	29.971	29.971
Total borrowings	155.167	137.694	112.639
Debt/Equity ratio	0.957	0.757	0.528

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YEAR-ON-YEAR GROWTH

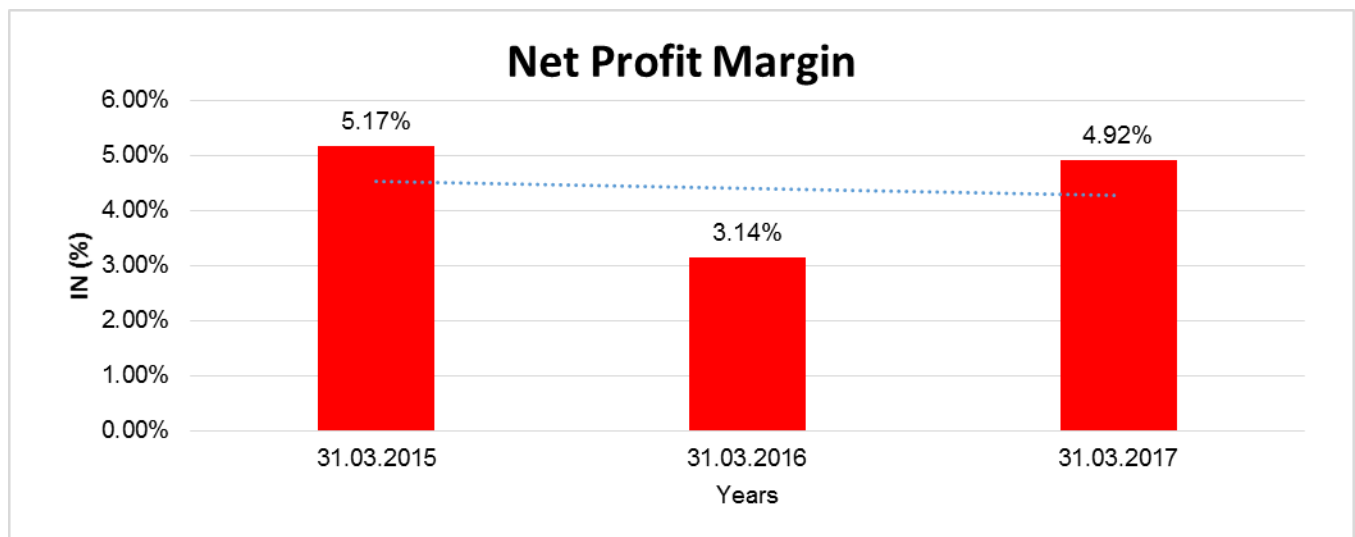
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	617.544	671.530	676.746
		8.742	0.777



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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	617.544	671.530	676.746
Profit	31.937	21.109	33.269
	5.17%	3.14%	4.92%



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

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16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	Yes
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	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

CORPORATE INFORMATION:

Subject is a private company domiciled in India and incorporated on 22.05.1995 under the provisions of the Companies Act, 1956. The company is engaged into manufacturing of pharmaceutical products. i.e. formulations.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
From Bank-Bill Discounting	2.770	10.213
From Bank-Current Account	4.498	0.812
Loans and Advances from related parties	0.700	0.000
Total	7.968	11.025

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B4452 7513	1036 7563	Bank of India	06/07/2012	-	-	1490000.0	Borivli (West) Branch, Mangal Kunj, Swami Vivekanand Road,

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								Borivli (West),MumbaiMH400092IN
2	A9511 9814	1024 0307	Bank of India	31/08/2 010	-	-	10000000.0	Borivali (West) Branch, Mangal Kunj,S.V. Road, Borivali (West),MumbaiMH400092IN
3	A8133 0508	1024 0749	Bank of India	06/07/2 009	-	-	30000000.0	Borivali (West) Branch, Mangal Kunj , S V Road ,Borivali (West) ,MumbaiMH400092IN
4	A4504 0920	1012 0533	Bank of India	07/08/2 008	-	-	15000000.0	Borivali (West) Br. Mangal Kunj , S V RoadBorivali (West)MumbaiMH400092IN
5	C6709 3559	9015 2641	Bank of India	21/10/2 004	09/09/2 015	-	201200000.0	Borivli (West) Branch, Mangal Kunj,Swami Vivekanand Road, Borivli (West),MumbaiMH400092IN
6	Y1025 3796	9015 4026	Bank of India	25/03/2 004	25/05/2 006	-	41500000.0	Borivali (West) Branch , Mangal KunjS.V.Road , Borivali (West)MumbaiMH400092IN
7	C6709 5414	9015 2622	Bank of India	23/06/2 003	09/09/2 015	-	201200000.0	Borivli (West) Branch, Mangal Kunj,Swami Vivekanand Road, Borivli (West),MumbaiMH400092IN
8	Y1025 3718	9015 3948	BANK OF INDIA	07/02/2 003	-	-	21600000.0	BORIVALI (W) BRANCH; MANGL KUNJSWAMI VIVEKANAND MARG; BORIVALI (W)MUMBAIMH400092IN
9	Y1025 3524	9015 3754	BANK OF INDIA	06/09/2 000	-	-	1100000.0	BORVILI (W) BRANCHMUMBAIMH400092I N
10	C6075 5329	9015 3516	Bank of India	03/08/1 998	20/07/2 015	-	201200000.0	Borivli (West) Branch, Mangal Kunj,Swami Vivekanand Road, Borivli (West),MumbaiMH400092IN

FIXED ASSETS

- Land
- Factory Building
- Plant and Machinery
- Electric Fittings
- Power Station
- Office Equipments
- Computer Equipment
- Furniture
- Vehicle

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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 68.30
UK Pound	1	INR 89.90
Euro	1	INR 79.90

INFORMATION DETAILS

Information Gathered by :	SWE
Analysis Done by :	PRA
Report Prepared by :	SUJ

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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