

MIRA INFORM REPORT

Report No. :	538485
Report Date :	12.11.2018

IDENTIFICATION DETAILS

Name :	SHIFA REMEDIES PRIVATE LIMITED
Registered Office :	D-4/2 Ratiya Marg, Sangam Vihar, New Delhi – 110062
Tel. No.:	91-11-65577719
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.04.2005
CIN No.: [Company Identification No.]	U24232DL2005PTC135134
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAJCS0028A
GSTN : [Goods & Service Tax Registration No.]	07AAJCS0028A1ZX [Delhi] 29AAJCS0028A1ZR [Karnataka]
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale of Pharmaceutical and Medical Goods [Registered Activity]
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 2900
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. The company is a wholesaler of pharmaceuticals and medical goods.</p> <p>As per the financial of 2017, the company achieved a massive growth in its revenue as compared to the previous year and has reported an average net profit margin of 1.24%.</p> <p>The company possesses fair financial position marked by average network base along with low debt balance sheet profile.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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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 12.11.2018

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

MANAGEMENT NON-COOPERATIVE [91-11-65577719]

LOCATIONS

Registered Office :	D-4/2 Ratiya Marg, Sangam Vihar, New Delhi – 110062, India
Tel. No.:	91-11-65577719
Fax No.:	Not Available
E-Mail :	shifaremedies@rediffmail.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Arif Sayeed Khan		
Designation :	Director		
Address :	No-3, Gali No-15, Block- H, Ratiya Marg Sangam Vihar, Hamdard Nagar, New Delhi-110062, India		
Date of Birth/Age :	15.03.1961		
Date of Appointment :	20.04.2005		
DIN No.:	01390254		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U24230KA2016PTC087114	NEPHCARB PHARMACEUTICALS PRIVATE LIMITED	19/05/2016
Name :	Mr. Mohammad Tariq		
Designation :	Director		
Address :	15/28 Sangam Vihar, Tigri, New Delhi-110062, India		
Date of Birth/Age :	15.07.1961		
Date of Appointment :	20.04.2005		
DIN No.:	01390336		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U24230KA2016PTC087114	NEPHCARB PHARMACEUTICALS PRIVATE LIMITED	19/05/2016
Name :	Mr. Asif Sayeed Khan		
Designation :	Director		
Address :	No 36, 1st Main Road, 1st Block, Koramangala, Bangalore – 560034, Karnataka, India		
Date of Birth/Age :	30.12.1957		
Date of Appointment :	11.02.2008		
DIN No.:	01546934		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U24230KA2016PTC087114	NEPHCARB PHARMACEUTICALS PRIVATE LIMITED	21/03/2016
	U24239KA2013PTC068071	SIMPHA PHARMACEUTICALS PRIVATE LIMITED	04/03/2013

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Mohammad Tariq	3334

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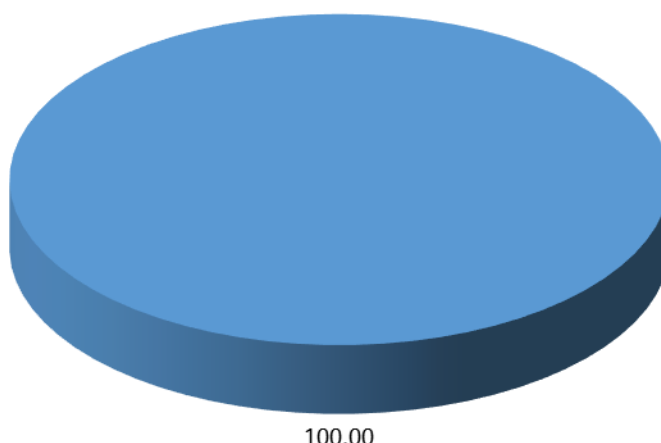
Arif Sayeed Khan		3333
Asif Sayeed Khan		3333
Total		10000

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Wholesale of Pharmaceutical and Medical Goods [Registered Activity]
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Products :	ITC Code No.	Product Descriptions
	99611730	Dialysis Compound
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

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 :	Bank Name:	Not Divulged

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	Branch:	Not Divulged	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term Loans	0.807	0.903
	Total	0.807	0.903

Auditors :	
Name :	S. Madnani and Associates Chartered Accountants
Address :	2-D, Evershine Apartments, Block-D, Vikaspuri, New Delhi – 110018, India
Tel. No.:	91-44-45644666 / 23960109
Mobile No.:	91-9313337646
PAN No.:	AAPFS6926F
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	0.906	0.093	-0.726
(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)	1.006	0.193	-0.626
(3) Non-Current Liabilities			
(a) Long-term borrowings	2.861	1.243	2.077
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	2.861	1.243	2.077
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.209
(b) Trade payables	37.019	17.103	10.500
(c) Other current liabilities	0.617	0.830	2.207
(d) Short-term provisions	0.664	0.000	0.000
Total Current Liabilities (4)	38.300	17.933	12.916
TOTAL	42.167	19.369	14.367
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.788	2.551	3.349
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1.788	2.551	3.349

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.057	0.249	0.169
(c) Trade receivables	32.124	13.214	8.644
(d) Cash and cash equivalents	4.586	0.576	0.631
(e) Short-term loans and advances	2.612	2.779	1.574
(f) Other current assets	0.000	0.000	
Total Current Assets	40.379	16.818	11.018
TOTAL	42.167	19.369	14.367

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	101.291	66.922	54.339
	Other Income	0.101	0.102	0.000
	TOTAL	101.392	67.024	54.339
Less	EXPENSES			
	Purchases of Stock-in-Trade	78.978	50.454	35.740
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.808)	(0.080)	0.102
	Employees benefits expense	6.363	3.360	5.164
	Other expenses	14.058	11.224	12.084
	TOTAL	98.591	64.958	53.090
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.801	2.066	1.249
Less	FINANCIAL EXPENSES	0.109	0.168	0.080
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.692	1.898	1.169
Less/ Add	DEPRECIATION/ AMORTISATION	0.773	1.079	0.990
	PROFIT/ (LOSS) BEFORE TAX	1.919	0.819	0.179
Less	TAX	0.664	0.000	0.164
	PROFIT/ (LOSS) AFTER TAX	1.255	0.819	0.015

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Earnings/ (Loss) Per Share (INR)	125.55	73.85	1.51
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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	3.509	1.060	2.221
Net Cash flow from (used in) operating activities	2.402	1.060	2.221

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	115.76	72.07	58.06
Account Receivables Turnover (Income / Sundry Debtors)	3.15	5.06	6.29
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	171.08	123.73	107.23
Inventory Turnover (Operating Income / Inventories)	2.65	8.30	7.39
Asset Turnover (Operating Income / Net Fixed Assets)	1.57	0.81	0.37

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.98	0.99	1.04
Debt Equity Ratio (Total Liability / Networth)	2.84	6.44	-3.65
Current Liabilities to Networth (Current Liabilities / Net Worth)	38.07	92.92	-20.63

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.78	13.22	-5.35
Interest Coverage Ratio (PBIT / Financial Charges)	25.70	12.30	15.61

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.24	1.22	0.03
Return on Total Assets (PAT / Total Assets) * 100	%	2.98	4.23	0.10
Return on Investment (ROI) (PAT / Networth) * 100	%	124.75	424.35	-2.40

SOLVENCY RATIOS

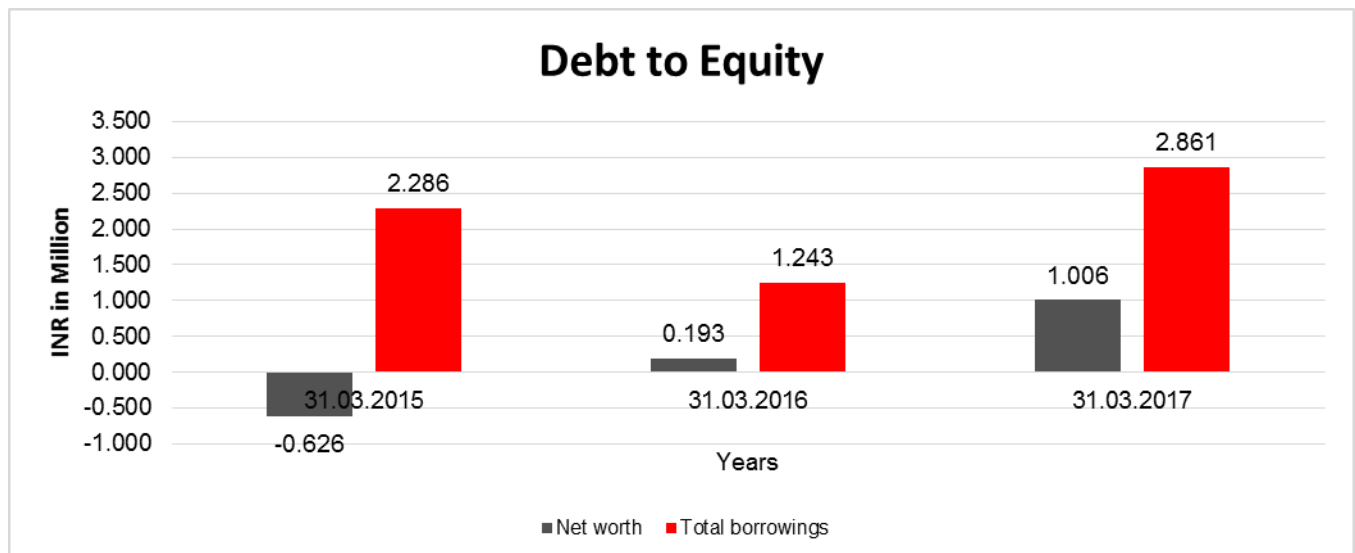
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.05	0.94	0.85
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.03	0.92	0.84
G-Score Ratio Financial (Networth / Total Assets)		0.02	0.01	-0.04
G-Score Ratio Debt (Debts / Equity Capital)		28.61	12.43	22.86
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.05	0.94	0.85

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

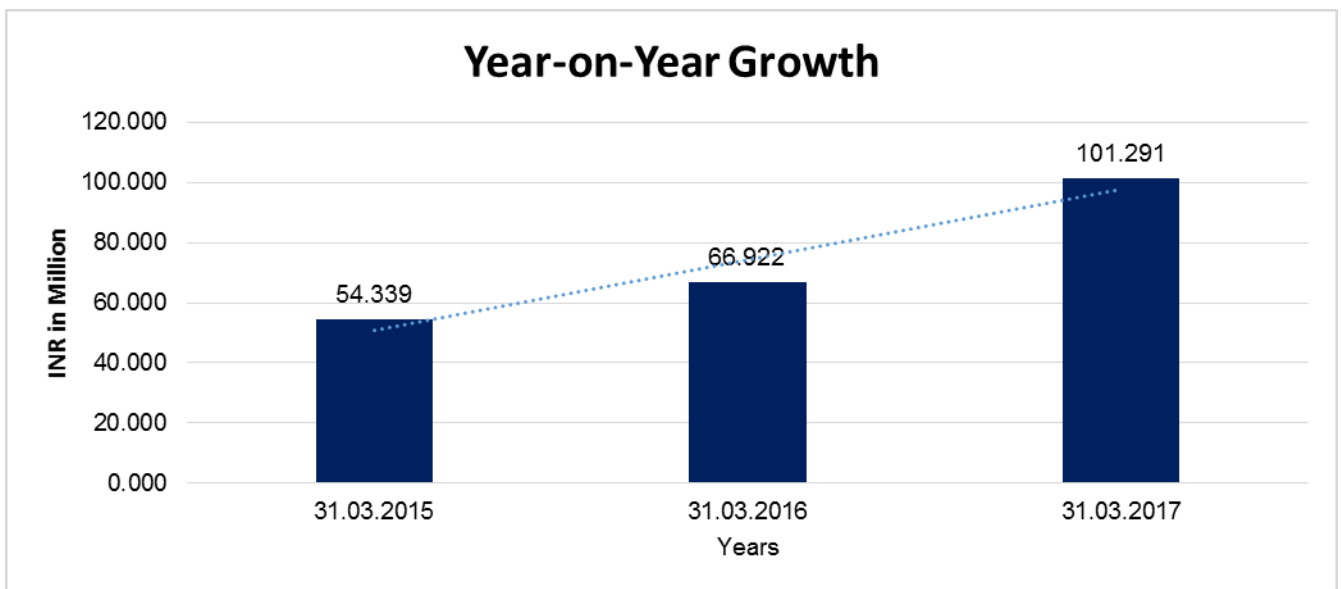
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(0.726)	0.093	0.906
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(0.626)	0.193	1.006
long-term borrowings	2.077	1.243	2.861
Short term borrowings	0.209	0.000	0.000
Total borrowings	2.286	1.243	2.861
Debt/Equity ratio	(3.652)	6.440	2.844



YEAR-ON-YEAR GROWTH

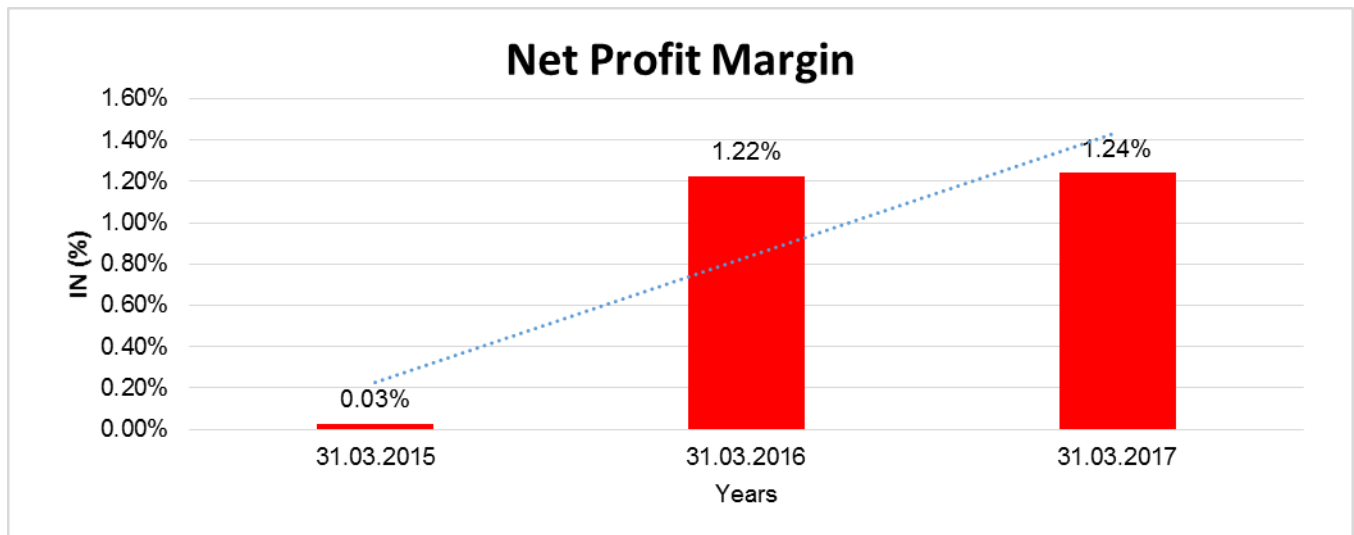
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	54.339	66.922	101.291
		23.156	51.357



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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	54.339	66.922	101.291
Profit/ (Loss)	0.015	0.819	1.255
	0.03%	1.22%	1.24%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	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	No
20	Banking Details	No
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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
From Directors	0.280	0.340
From Others	1.774	0.000
Total	2.054	0.340

FIXED ASSETS:

- Boiler
- Computer
- Furniture and Fixture
- Plant and Machinery
- Office Equipment
- Motor Cycle
- Lab Equipment

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 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NYT
Report Prepared by :	RUP

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SCORE FACTORS

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