

MIRA INFORM REPORT

Report No. :	539037
Report Date :	17.11.2018

IDENTIFICATION DETAILS

Name :	DR HABEEBULLAH LIFE SCIENCES LIMITED (w.e.f 25.10.2017)
Formerly Known As :	PC PRODUCTS INDIA LIMITED
Registered Office :	2-5-36/CLRD/1, Survey No. 36, Chintalmet X Roads, Upperpally, Rajendra Nagar Mandal, Hyderabad – 500 048, Telangana
Tel. No.:	91- 40-29703333
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	25.01.1996
CIN No.: [Company Identification No.]	L85110TG1996PLC099198
Capital Investment / Paid-up Capital :	INR 117.587 Million
PAN No.: [Permanent Account No.]	AABCJ4525B
GSTN : [Goods & Service Tax Registration No.]	36AABCJ4525B1Z1
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Research and Experimental Development on Natural Sciences and Engineering (Includes Bio-Pharma and Hospital Services also) (Registered Activity)
No. of Employees :	42 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 330000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996 and it is having a moderate track record.</p> <p>For the financial year 2018, the company has reported a decline in its revenue as compared to its previous year and it has incurred losses during year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by modest net worth base and comfortable debt protection metrics.</p> <p>Rating gets constrained due to negative reserves level and due to its presence in highly competitive industry.</p> <p>The subject has its share price trading at around INR 47.50 against the Face Value (FV) of INR 10 on BSE as on November 9, 2018.</p> <p>As per the unaudited quarterly financials of June 2018, the subject has achieved revenue of INR 3.04 million but it has reported a loss of INR 6.27 million. Payment seems to be slow but correct.</p> <p>In view of aforesaid the company can be considered for business dealings with some caution.</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

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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 17.11.2018

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 DENIED BY

Name :	Mr. Kalyan
Designation :	Not Divulged
Contact No.:	91-40-29704444/29703333
Date :	10.11.2018

Mobile No.:91-8121310310 - Mr. Kalyan (Ringing)

LOCATIONS

Registered Office :	2-5-36/CLRD/1, Survey No. 36, Chintalmet X Roads, Upperpally, Rajendra
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	Nagar Mandal, Hyderabad – 500 048, Telangana, India
Tel. No.:	91- 40-29703333
Mobile No.:	91-8121310310 - Mr. Kalyan
Fax No.:	Not Available
E-Mail :	pcproductsindia@gmail.com info@drhisl.com
Website :	http://www.drhisl.com
Corporate Office :	No. - 11, Phase-1, Vasudeva's Bloomfield Elation, Khajaguda, Nanakramguda, Hyderabad -500008, Telangana, India.
Sample Collection Centers (Krisani Diagnostics) :	Flat No. B2, Suryateja Apartment, Hindi Nagar, Punjagutta, Hyderabad - 500034, Telangana, India Shop No. 10-60, Ground Floor, Shadnagar Town, Ranga Reddy-509216, Telangana, India Opposite to Konark Hospital, Pipeline Line Road, Jeedimetla, Hyderabad-500015. Telangana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Krishnam Raju Kalidindi
Designation :	Whole Time Director
Address :	HNo-8-2-293/82/J/III/12, Road No 82, Plot No12, Jubilee Hills, Hyderabad-500033, Telangana, India
Date of Appointment :	27.12.2016
DIN No.:	00874650
Name :	Mr. Mohammed Aejaz Habeeb
Designation :	Director
Address :	3-5-1092, Sv Colony, Narayanguda, Himayathnagar, Hyderabad - 500029, Telangana, India
Date of Appointment :	27.12.2016
DIN No.:	02265024
Name :	Ameer Basha Paspala
Designation :	Director
Address :	3-5-167, Flat No 202, Laxmi Residency, Venkateshwara Colony, Narayanguda Himayathnagar, Hyderabad - 500029, Telangana, India
Date of Appointment :	27.12.2016
DIN No.:	07585133
Name :	Mr. Akka Jyothy
Designation :	Director
Address :	3-4-142/7/S, Flat.No.404, Syamala Enclave, Barkathpura, Himayath Nagar,

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	Hyderabad 500027, Telangana, India
Date of Appointment :	27.12.2016
DIN No.:	07687798
Name :	Mr. Radha Rama Devi Akella
Designation :	Director
Address :	6-3-347/22a, Flat.No.202, Near Sai Baba Temple Dwarkapuri Colony, Punjagutta, Hyderabad - 500082, Telangana, India
Date of Appointment :	27.12.2016
DIN No.:	07688465
Name :	Mr. Tenneti Murthy Venkataramakrishna
Designation :	Director
Address :	H No 69, Ambience Fort, Attapur, Rajendranagar, Hyderabad -500048, Telangana, India
Date of Appointment :	27.12.2016
DIN No.:	07688759

KEY EXECUTIVES

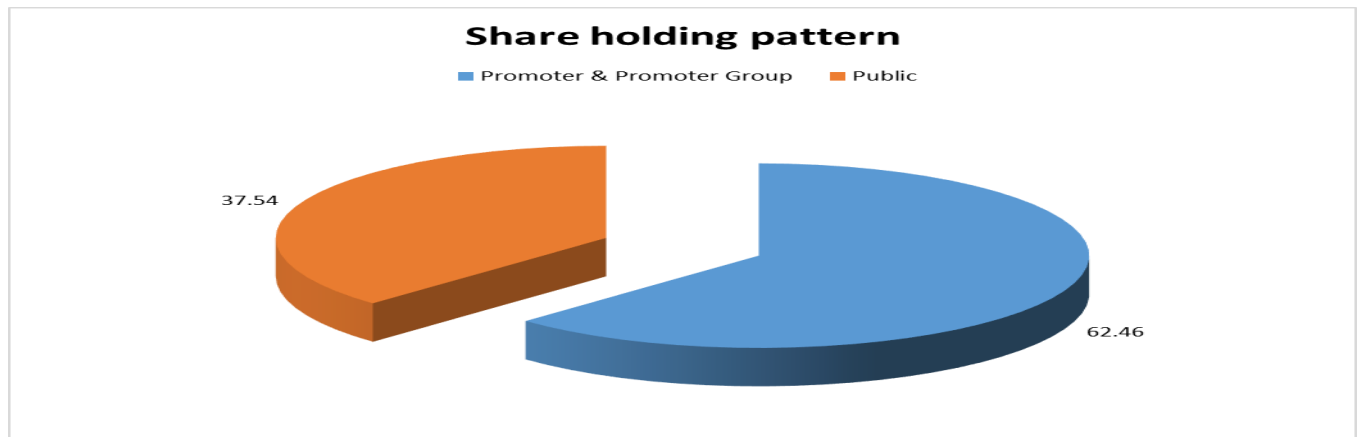
Name :	Mr. Kalidindi Nirusha
Designation :	Chief Finance Officer
Address :	H-No-8-2-293/82/J/III/12 Road No 82 Plot No-12 Jubilee Hills Hyderabad - 500033, Telangana, India
Date of Appointment :	26.06.2017
PAN No.:	AXNPK0720D
Name :	Ms. Pooja Jain
Designation :	Company Secretary
Address :	5-2-1031, Flat No.301, Sapphire Crest, Mozzamjahi Market. Hyderabad -500095 , Telangana, India , Telangana, India
Date of Appointment :	01.11.2014
PAN No.:	ATRPJ3319D
AUDIT COMMITTEE:	<ul style="list-style-type: none"> • Dr. T.V. Rama Krishna Murthy - Chairman • Dr. A. Jyothy - Member • Dr. Syed Ameer Basha Paspala - Member
NOMINATION & REMUNERATION COMMITTEE:	<ul style="list-style-type: none"> • Dr. A. Jyothy - Chairperson • Dr. A. Radha Rama Devi - Member • Dr. T.V. Rama Krishna Murthy - Member
STAKEHOLDER RELATIONSHIP COMMITTEE:	<ul style="list-style-type: none"> • Dr. T.V. Rama Krishna Murthy - Chairman • Dr. A. Jyothy - Member • Dr. Mohammed Aejaaz Habeeb - Member

INDEPENDENT DIRECTORS COMMITTEE:	<ul style="list-style-type: none"> • Dr. T.V. Rama Krishna Murthy - Chairman • Dr. A. Jyothy - Member • Dr. A. Radha Rama Devi - Member
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MAJOR SHAREHOLDERS

As on September 2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
(A) Promoter & Promoter Group	7629030	62.46
(B) Public	4584676	37.54
Grand Total	12213706	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
A1) Indian		
Individuals/Hindu undivided Family	7629030	62.46
K KRISHNAM RAJU	2899630	23.74
MOHAMMED AEJAZ HABEEB	1279124	10.47
SYED AMEER BASHA PASPALA	1161800	9.51
K SARADA VIJAYA KUMARI	865690	7.09
K NIRUSHA	1029200	8.43
P PARVATHI	393586	3.22
Sub Total A1	7629030	62.46
A2) Foreign		0.00
A=A1+A2	7629030	62.46

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Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of
B1) Institutions		
B2) Central Government/ State Government(s)/ President of India		
B3) Non-Institutions		
Individual share capital upto INR 0.200 Million	289897	2.37
Individual share capital in excess of INR 0.200 Million	3494476	28.61
ARUN KUMAR BHANGADIA	775381	6.35
RUDRARAJU SRINIVAS KUMAR	360750	2.95
MORRAMREDDY SRINIVAS CHAITANYA	361000	2.96
NIKITHA KORUPOLU	300000	2.46
KALIDINDI RAJESWARI	164300	1.35
PRABHA SAMEERA M	294500	2.41
Any Other (specify)	800303	6.55
Bodies Corporate	302	0.00
Clearing Members	1	0.00
Non-Resident Indian (NRI)	800000	6.55
RAJESWARI HARIKA KALIDHINDI	400000	3.28
JANAKIRAMA RAJU KALIDHINDI	400000	3.28
Sub Total B3	4584676	37.54
B=B1+B2+B3	4584676	37.54

BUSINESS DETAILS

Line of Business :	Research and Experimental Development on Natural Sciences and Engineering (Includes Bio-Pharma and Hospital Services also) (Registered Activity)					
Products / Services :	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>72100</td> <td>Research and Experimental Development on Natural Sciences and Engineering (Includes Bio-Pharma and Hospital Services also)</td> </tr> </tbody> </table>	NIC Code No.	Products/Services Description	72100	Research and Experimental Development on Natural Sciences and Engineering (Includes Bio-Pharma and Hospital Services also)	
NIC Code No.	Products/Services Description					
72100	Research and Experimental Development on Natural Sciences and Engineering (Includes Bio-Pharma and Hospital Services also)					
Brand Names :	Not Available					
Agencies Held :	Not Available					
Exports :	Not Divulged					
Imports :	Not Divulged					

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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 :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	42 (Approximately)	
Bankers :	<ul style="list-style-type: none"> • HDFC Bank Limited • Kotak Mahindra Bank • IndusInd Bank • Laxmi Vilas Bank 	

STATUTORY AUDITORS:	
Name :	N.M. Khatavkar and Company Chartered Accountants
Address :	Divate Complex, Near Court circle, Club Road, Hubli – 580029, Karnataka, India
Telex No.:	91-836-4265138
Email:	nandrajkhatavkar@yahoo.com
INTERNAL AUDITORS	
Name:	Tungala and Company Chartered Accountants
Address :	Hyderabad, Telangana, India
SECRETARIAL	

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AUDITORS:	
Name:	S.S. Reddy Associates Practicing Company Secretary
Address :	Plot No. 8-2-603/23/3, 2nd Floor, HSR Summit, Road No. 10, Banjara Hills, Hyderabad-500034. Telangana, India
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> Krisani Bio Sciences Private Limited
Other related parties:	<ul style="list-style-type: none"> Innovision Life Sciences Private Limited Centre For Liver Research and Diagnostics

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
16000000	Equity Shares	INR 10/- each	INR 160.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
11758706	Equity Shares	INR 10/- each	INR 117.587 Million

Reconciliation of the number of shares outstanding as at March 31, 2018

PARTICULARS	As At March 31,2018	
	Number	INR In Million
Equity Shares outstanding at the beginning of the year	10258706	102.587
Equity Shares Issued during the year for Cash	1500000	15.000
Equity Shares Issued during the year for other than cash*	-	-
Equity Shares bought back during year	-	-
Equity Shares outstanding at the end of the year	11758706	117.587

Note: *48 70,606 shares of INR 10 each allotted as fully paid up pursuant to contract without payment being received in cash

Details of Shareholders holding more than 5 % shares:

PARTICULARS	As At March 31,2018
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	No. of Shares	% of Holding
K. Krishnam Raju	2899630	24.66%
Mohammed Aejaz Habeeb	1279124	10.88%
Syed Ameer Basha Paspala	1161800	9.88%
K. Sarada Vijaya Kumari	865690	7.36%
K. Nirusha	1029200	8.75%
P. Parvathi	393586	3.35%
Arun Kumar Bhangadia (Public)	776800	6.61%

Terms and rights attached to the equity shares:

The Company has only one class of equity shares having par value of INR10/- each. Each holder of equity shares is entitled for one vote per share. Distribution of dividends and repayment of capital, if any, by the company, shall be subject to the provisions of applicable laws.

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	117.587	102.587	53.881
(b) Reserves & Surplus	1.027	(19.007)	(15.810)
(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)	118.614	83.580	38.071
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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	0.625	0.000	0.000
Total Non-current Liabilities (3)	0.625	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.621	0.433	17.251
(c) Other current liabilities	2.411	0.879	0.128
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	3.032	1.312	17.379
TOTAL	122.271	84.892	55.450
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.199	0.000	0.000
(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	9.166	0.000	0.000
(b) Non-current Investments	48.706	48.706	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	4.000
(e) Other Non-current assets	23.525	3.000	0.000
Total Non-Current Assets	81.596	51.706	4.000

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.952	0.000	0.000
(c) Trade receivables	28.740	32.746	50.375
(d) Cash and cash equivalents	3.323	0.217	0.820
(e) Short-term loans and advances	7.000	0.000	0.255
(f) Other current assets	0.660	0.223	0.000
Total Current Assets	40.675	33.186	51.450
TOTAL	122.271	84.892	55.450

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	6.167	12.808	36.945
	Other Income	0.000	0.135	0.480
	TOTAL	6.167	12.943	37.425
Less	EXPENSES			
	Cost of Materials Consumed	0.641	12.430	35.823
	Employees benefits expense	8.742	1.770	0.468
	Other expenses	6.977	1.940	0.990
	TOTAL	16.360	16.140	37.281
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(10.193)	(3.197)	0.144
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(10.193)	(3.197)	0.144
Less/ Add	DEPRECIATION/ AMORTISATION	0.022	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(10.215)	(3.197)	0.144
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(10.215)	(3.197)	0.144
	Earnings / (Loss) Per Share (INR)			
	Basic	(0.960)	(0.420)	0.030

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	Diluted	(0.74)	(0.42)	0.03)
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(32.757)	(0.575)	(0.137)
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	(32.757)	(0.603)	(0.165)

QUARTERLY RESULTS

Particulars	30.06.2018	30.09.2018
	(Unaudited) 1 st Quarter	(Unaudited) 2 nd Quarter
Net Sales	3.050	5.290
Total Expenditure	9.320	11.140
PBIDT (Excl OI)	(6.270)	(5.850)
Other Income	NA	NA0
Operating Profit	(6.270)	(5.850)
Interest	NA	NA
Exceptional Items	NA	NA
PBDT	(6.270)	(5.850)
Depreciation	0.010	0.010
Profit Before Tax	(6.280)	(5.860)
Tax	NA	NA
Provisions and contingencies	NA	NA
Profit After Tax	(6.280)	(5.860)
Extraordinary Items	NA	NA
Prior Period Expenses	NA	NA
Other Adjustments	NA	NA
Net Profit	(6.280)	(5.860)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	1701.01	933.19	497.68
Account Receivables Turnover (Income / Sundry Debtors)	0.21	0.39	0.73

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	353.61	12.71	175.77
Inventory Turnover (Operating Income / Inventories)	(10.71)	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(1.09)	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.02	0.02	0.31
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.03	0.02	0.46
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(165.64)	(24.96)	0.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	(8.35)	(3.77)	0.26
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(8.61)	(3.83)	0.38

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	13.42	25.29	2.96

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Quick Ratio (Current Assets – Inventories) / Current Liabilities)	13.10	25.29	2.96
G-Score Ratio Financial (Networth / Total Assets)	0.97	0.98	0.69
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	13.42	25.29	2.96

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

STOCK PRICES

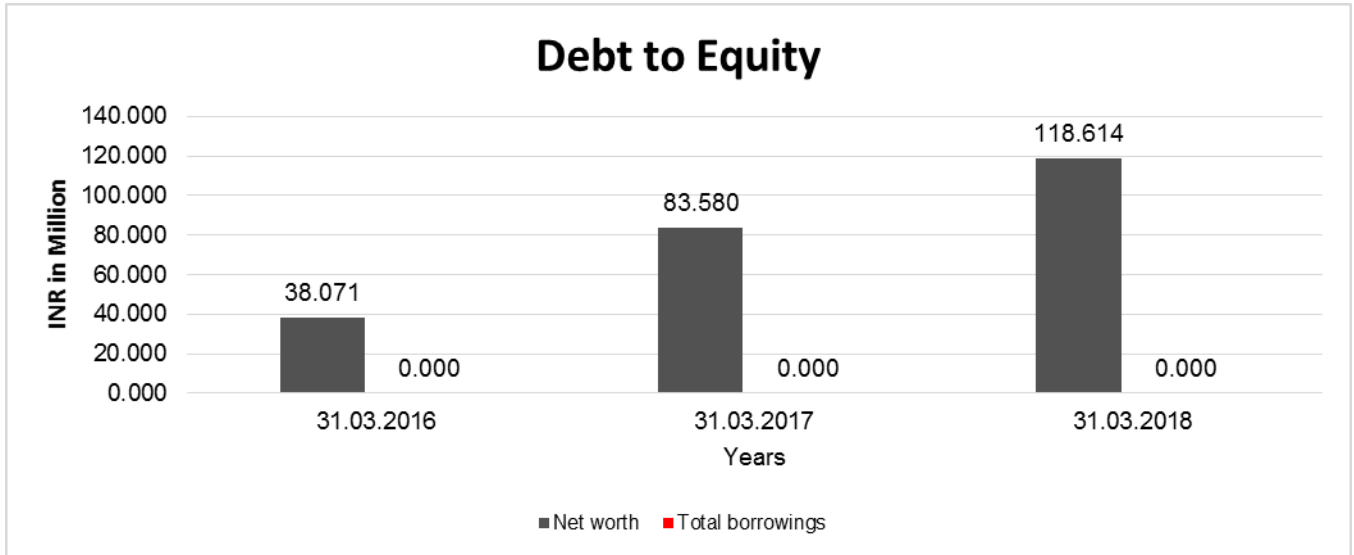
Face Value	INR 10/-
Market Value	INR 47.50/-

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

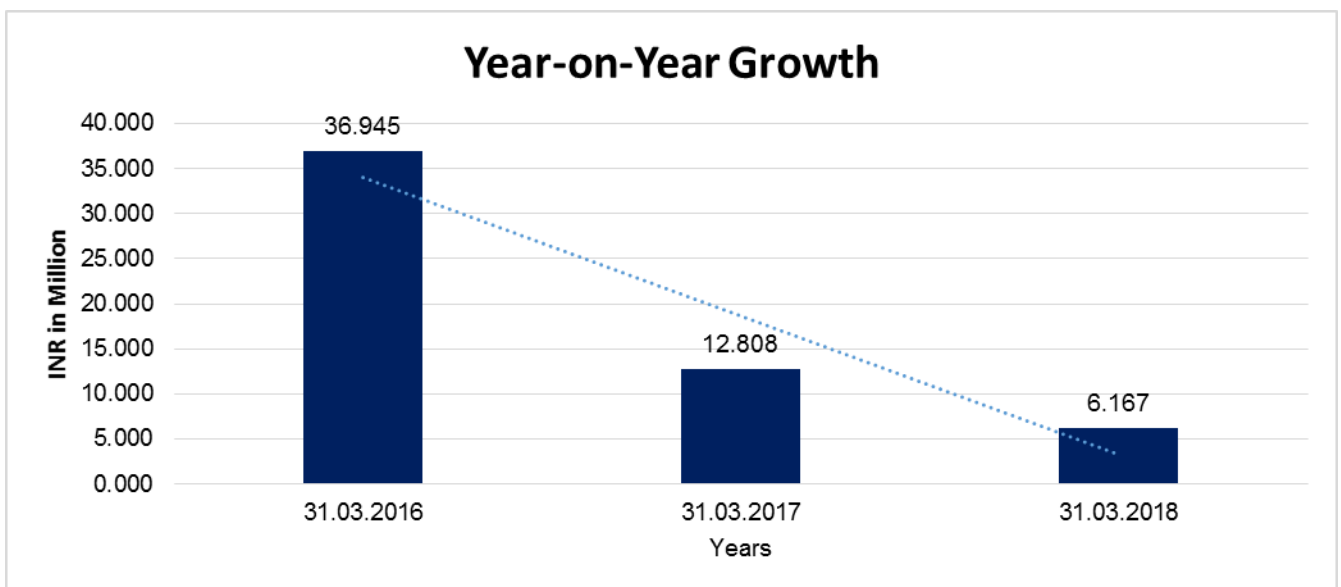
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	53.881	102.587	117.587
Reserves & Surplus	(15.810)	(19.007)	1.027
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	38.071	83.580	118.614
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

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YEAR-ON-YEAR GROWTH

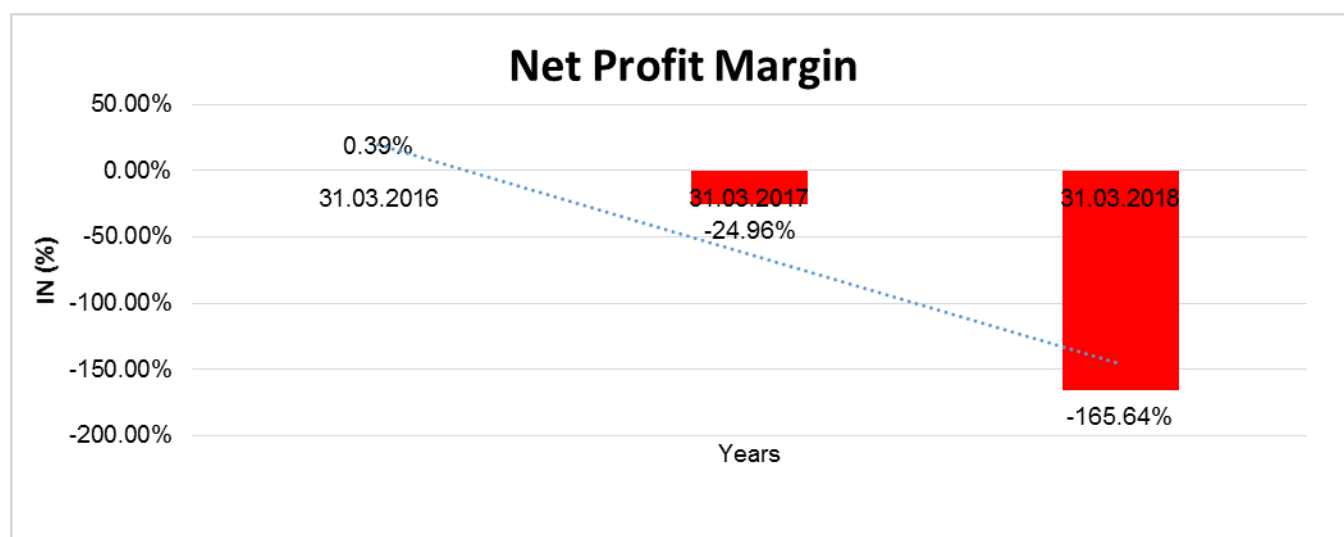
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	36.945	12.808	6.167
		(65.332)	(51.850)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	36.945	12.808	6.167
Profit	0.144	(3.197)	(10.215)
	0.39%	(24.96)%	(165.64)%



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		117.587	102.587
(b) Reserves & Surplus		(4.009)	(23.903)
(c) Money received against share warrants		0.000	0.000
(2) Non-controlling interest		41.406	41.540
Total Shareholders' Funds (1) + (2)		154.984	120.224
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.625	0.281

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Total Non-current Liabilities (3)		0.625	0.281
(4) Current Liabilities			
(a) Short term borrowings		68.050	65.010
(b) Trade payables		0.621	0.433
(c) Other current liabilities		4.741	6.551
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		73.412	71.994
TOTAL		229.021	192.499
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		3.618	4.632
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		161.333	148.548
(b) Non-current Investments		0.075	0.075
(c) Deferred tax assets (net)		3.631	3.009
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		19.525	3.000
Total Non-Current Assets		188.182	159.264
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.952	0.013
(c) Trade receivables		28.740	32.745
(d) Cash and cash equivalents		3.448	0.253
(e) Short-term loans and advances		7.000	0.000
(f) Other current assets		0.699	0.224
Total Current Assets		40.839	33.235
TOTAL		229.021	192.499

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS	31.03.2018	31.03.2017
SALES		
Income	6.167	12.808
Other Income	0.281	0.135
TOTAL	6.448	12.943

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Less	EXPENSES			
	Cost of Materials Consumed		0.641	12.430
	Employees benefits expense		8.969	3.411
	Other expenses		7.831	2.811
	TOTAL		17.441	18.652
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		(10.993)	(5.709)
Less	FINANCIAL EXPENSES		0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		(10.993)	(5.709)
Less/ Add	DEPRECIATION/ AMORTISATION		0.119	0.139
	PROFIT/ (LOSS) BEFORE TAX		(11.112)	(5.848)
Less	TAX		(0.622)	7.229
	PROFIT/ (LOSS) AFTER TAX		(10.490)	(13.077)
	Earnings / (Loss) Per Share (INR)			
	Basic		(0.97)	(1.08)
	Diluted		(0.75)	(1.08)

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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No

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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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

According to a World economic outlook report published by the International Monetary Fund (IMF) in January 2018, the global economy is expected to grow by 3.9% in 2018, compared to 3.7% in 2017. The focus on R&D driven innovation is significantly growing and is seen as a key driver for delivering economic growth. The healthcare industry is proving to have high growth potential especially in the emerging markets with enhanced interest and increased apprehension in patients about health ailments and their causes, growing technological assistance in speedy and efficient healthcare availability. Global pharmaceutical R&D industry is embracing transformational changes at a remarkable pace leading to some notable trends like:

Orphan Drugs: There has been an observable shift in the characteristics of biopharmaceutical innovation over the past two decades. Drugs addressing unmet needs (orphan drugs) have increased their share of launches from 23% in 2001-05 period to 42% in the most recent 5 year period. This precisely strengthens and echoes the belief in the need for new drug discovery in unmet medical and rare disease conditions.

The new drug discovery division of DRHLSL, represented by its subsidiary company, Krisani Bio Sciences Pvt. Ltd. Has till date obtained 12 (twelve) international patents from across the globe for the treatment of Wilson Disease, Neuropathic Pain, NASH, NephropathicCystinosis, Huntington Disease and Hypertriglyceridemia. From The latest market report published by Credence Research, Inc "Wilson's Disease Drugs Market - Growth, Future Prospects, Competitive Analysis, 2017 - 2025," the global Wilson's disease drugs market was valued at US\$

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372.5 Mn in 2016, and is expected to reach US\$ 592.8 Mn by 2025 expanding at a CAGR of 5.19 % from 2017 to 2025. The neuropathic pain market, another of the Company's pro-drug segment, is anticipated to grow from USD 2.58 billion in 2012 to USD 3.58 billion in 2022 at a CAGR of 3.19%. Lidocaine patches themselves are a large and growing market opportunity with over \$1.4B in annual sales (~\$1.1 billion for the 12 months ending June 30, 2015, IMS Health).

Shift to Specialty Drugs: There is a sustained shift in the focus of new medicines towards specialty drugs and an increased proportion of New Molecular Entity(NME) approved in the specialty areas. As per the analysis of IQVIA, specialty drugs will contribute all of the growth in medicine spending in 2018 as against the traditional medicines. The specialty medicines reflect a wide range of therapies to treat severe, chronic, complex or rare conditions. treatment) like gene therapy, insights from human genetics and precision medicine will increasingly transform healthcare by bringing value through innovation biotechnology. Given that 80% of rare diseases are of genetic origin, early diagnosis and prognosis can add substantial value and time to the patient's life. The Company's molecular diagnostics division untiringly works towards this with its state-of- the-art infrastructure and advanced diagnostic kits.

In India, The Health Care sector is expected to grow annually at 16-17% to reach INR 8.6 lakh crore by FY22 on the back of the Centre's Ayushman Bharat Scheme which, if implemented successfully, can go a long way in meeting severe shortage of healthcare infrastructure providing significant growth opportunity for hospitals and huge growth potential for healthcare companies like DRHLSL. There are observable efforts from the Government of India to escalate its role in Indian Healthcare from a provider to an insurer. In accordance, through the 2017 Union Budget, the Government has pushed to make Aadhar card a health identifier for basic health services in the Country. It was also a critical step in identifying the beneficiaries of social healthcare insurance programs being rolled out by the government.

In Union Budget 2018, the government has given a further push to enhancing the healthcare system of the nation by, launching the Ayushman Bharat, which will provide insurance coverage of up to 5 lakh INR to 10 crore poor families in India. This budget is also special because for the very first time, under the guidance of NITI Aayog, allocations to the tune of 3,073 crore INR have been set for creating a digital economy with emerging technologies like Artificial Intelligence (AI), the Internet of Things (IOT), Blockchain and 3D printing, which are necessary for building a modern technology landscape in healthcare delivery. If successfully implemented, this can reduce wait times and improve productivity greatly by minimizing human intervention in electronic medical (EMRs)/enterprise resource planning (ERP)/hospital information systems (HISs).

SNAPSHOT OF THE COMPANY AND ITS PRODUCTS AND ITS PERFORMANCE:

DRHLSL operates through 5 core business divisions:

Molecular Diagnostics: The Company has best-in-class infrastructure under its ISO 9001:2015 certified, molecular diagnostics division. DRHLSL strongly believes in prevention better than cure. Under this, it offers DNA and RNA based tests for Infectious Diseases, Oncology, Endocrinology, Transplantation typing, Haematology, Pharmacogenetics, and Pre-natal and pre-implantation genetic diagnostics. The in-house Cytogenetics Lab offers karyotype fluorescence in-situ hybridization (FISH) analysis to detect targeted chromosome abnormalities. The results from these studies play important roles in cytogenetic diagnosis, prognosis, and guide treatment of specific types of hematologic malignancies and solid tumors.

In India, around 50% of women who are diagnosed with breast cancer die within half a decade. The fatality is alarmingly high specially when compared to developed countries or even China. This severe situation can be changed if cancer is detected early. DRHLSL's Molecular Diagnostics division is dedicated to developing new techniques for the early detection of cancer. This division is focused to introduce mRNA & miRNA profiling based diagnostic assays in solid tumors and also in liquid biopsies to improve tumor classification, monitor disease

progression and potentially allow earlier detection of cancer. It is also focused on the detection of biomarkers from solid tumors. This division has patents granted under the Singapore Patent office and United States Patent and Trademark Office (USPTO) for the development of an assay for early detection of Breast cancer. This division holds strategic collaborations with leading global organizations & clinical investigators who will provide well pedigreed clinical specimens such as blood and tissues etc. It also has collaboration with Basavatharakam Indo American Cancer Hospital & Research center (BIACHRC), Hyderabad.

Stem Cell Research and Medical Devices: DRHLSL boasts of more than two decades of research and clinical expertise in stem cells isolation, characterization and clinical applications in acute liver failure, liver cirrhosis and several other devastating conditions. Following in the visionary path showed by Dr.CM Habeebullah, an eminent Gastroenterologist in India, the scientists at DRHLSL with realistic inputs from its team qualified medical clinicians are trying to promote the applicability of stem cells and regenerative medicine in human health practices on highly scientific background. This division primarily focuses on providing support to patients with acute liver failure, end-stage liver diseases such as liver cirrhosis and also bridge the gap of liver transplantation as supportive modality. Furthermore, the Center is also dedicated to imply stem cells in neurological disorders such as Parkinson, Alzheimer, amyotrophic lateral sclerosis, Duchene muscular dystrophy (DMD) and spinal cord injury (SCI), etc.

Since the last few decades there has been a huge advancement in the area of cellular, molecular medicine and Nano biotechnology. This has led to paradigm shift in the management of various advanced diseases. Management of chronic diseases has become challenging due to the involvement of multi-organ failure and hemodynamic imbalances. There has been an increased need for the development of extracorporeal cellular and implantable devices using advance technologies which will provide less invasive and targeted treatment for end stage chronic diseases (ESCD). The major requirement of such advanced devices has been in ESCD of End stage liver disease, Spinal cord injury, Cancer and Diabetes. Accordingly, DRHLSL has been extensively working towards addressing these ESCD through its patented inventions, that in all probability can further lead to:

- Development of extra-corporeal liver support devices for management of systemic toxicity produced during Acute Liver Failure(ALF).
- A neural conduit to reconstitute and regenerate the degenerated or damaged nervous system.
- Development of extra-corporeal device for the removal of Circulating Tumor Cells (CTCs) from cancer patients.
- Development of implantable nanochips carrying insulin producing cells for the management of uncontrolled diabetes mellitus.

Out-patient Division of Hospital: DRHLSL will very soon establish a state-of-the-art Stem-cell based Hospital to provide a longer lasting relief for patients suffering with chronic illness and diseases. Currently, the facility is being used to provide out-patient specialty services through eminent medical professionals in Gastroenterology, Neurology, Cardiology, ENT, Radiology, Nephrology, Orthopedics, Oncology, Urology, Pulmonology, Gynecology and General Medicine. This division (ORIGIN Hospital) is in the trial run phase since the end of 2017. The Company plans to launch the full-fledged services from October 2018.

New-Drug Discovery: This division is currently working on 5 therapeutic areas of Wilson's disease, Non- Alcoholic Steatohepatitis (NASH), Neuropathic Pain, Cardiovascular Diseases, Cystinosis, Huntington's disease and has been granted 12 international patents. Most of the above molecules have the ability to qualify for 505(b) 2 approval process as per USFDA. Adopting the concept of prodrug and selection of orphan drugs enables Less time frame, cost, and regulatory hurdles in comparison with New Chemical Entities. The new drug discovery and development process of Dr Habeebullah Life Sciences is based on IP protected, low risk innovative platform. This, coupled with the strategy of selecting orphan drug category for the product portfolio gives the Company an added advantage to commercialize its NME's at a proof-of- concept stage.

The new drug discovery division is in advanced stage discussions with a UK based Company for outright sale of its Cysteamine derivatives. The remaining product portfolio is in pre-clinical trial stage.

Skill Development: Dr. Habeebullah Life Sciences Limited (HLS) in association with Centre for Liver Research and Diagnostics (CLRD) is establishing the Integrated Centre for Clinical & Surgical Skill Development (ICSSD), a State-of-the-art, one of its kind, Research & training facility, as a part of its efforts towards the education of students as well as Qualified Professionals. This aims at surgical skill development courses through live demonstration on animals, cadaver (dead bodies), Stimulator and in Virtual model. This division is focused to develop various kinds of human mimetic disease models for neurological, gastro, liver and other pathological conditions using surgical and chemical methods by providing "near life" situation.

Needless to say, ICSSD will be the first fully functional & exclusive center of excellence in the making, for clinical & surgical skill development in India. The Lab is expected to be ready and functional by January 2019.

OUTLOOK:

The Company aspires to establish training institutes to impart the culture of advanced research and innovation amongst the budding scientific community in the state and the nation. The upcoming Cadaver Lab is the first step in that direction. DRHLSL derives its inspiration for quality medical research from Padmasri Prof. C.M.Habeebullah, who has pioneered the first cell-based therapy (in 1994) in liver diseases. He has demonstrated the potential of human hepatic cells in the management of acute liver failure. Thereafter, the scientific team continues to do study on the potential of hepatic stem cell-based therapy and is working dedicatedly towards regenerative treatment of diseased liver by human hepatic stem cells.

Equally valuable research work is being carried out in the field of neurology. Estimated annual global incidence of Spinal Cord Injury is 40 to 80 cases per million population. Up to 90% of these cases are due to traumatic causes, though the proportion of non-traumatic spinal cord injury appears to be growing. As per a WHO report, from the year 2005 to 2030, the neurological injuries are estimated to grow by 16%. The available treatment strategies represent operative risks and high maintenance costs. It's thought that stem cells may encourage the re-growth or rehabilitation of damaged nerve cells and a full spinal cord repair as well seems possible. Cell-based therapy is emerging as one of the alternative therapy for end-stage diseases. As this therapy does not involve major invasive procedure, hence it is becoming more acceptable or future treatment modalities. The Company has opted different sources of human neural stem cells for their future regenerative applications in various neurological conditions. These emerging technologies are very promising and could change the treatment strategy in Spinal Cord Injury and other neurological disorders.

DRHLSL looks at starting its full-fledged commercial operations of the out-patient wing of the Hospital (ORIGIN Hospital) by October 2018. The Company's Molecular Diagnostics Lab is ISO certified with world class infrastructure to efficiently handle corporate and commercial clients for its Molecular Diagnostics division. Geographically, Molecular Diagnostics division (Krisani Diagnostics) is resolved on effectively expanding diagnostic centers across the city of Hyderabad by 2018 and in due course, expand to major towns across Telangana and Andhra Pradesh by 2019 and to all the major cities in India by 2020.

DRHLSL's rich talent pool consists of eminent doctors and noteworthy scientists, who relentlessly work towards new medical innovations to address unmet medical needs and enhance the quality of human life. This makes it crucial to safeguard our path breaking innovation to bring forth the end result in the most transparent and ethical way possible. Thus, going forward we aim to file 4-5 patents every year in our stem cell research, molecular diagnostics and new drug discovery divisions.

The Company aspires to establish training institutes to impart the culture of advanced research and innovation amongst the new scientific community in the state and the nation. The upcoming Skill Development Centre (Cadaver Lab) is the first step in that direction.

STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30.06.2018

Particular	30.06.2018 (3 Months Ended) Unaudited
1. Income from Operations	
Net Sales/income from operations	3.046
Other Operating Income	0.000
Total income from operations (net)	3.046
Expenses	
Cost of materials consumed	0.311
Employee benefits expense	3.437
Depreciation and Amortization Expenses	0.009
Other Expenses	4.485
Professional charges	1.081
Total expenses	9.323
Profit/ (Loss) from ordinary activities before tax	(6.277)
Tax expenses	0.000
Net Profit / (Loss) for the period	(6.277)
Paid up equity share capital (Face Value of INR 10/-each)	122.137
Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	
Earnings per share	
(a) Basic	(0.53)
(b) Diluted	(0.45)

Note:

1. The Unaudited Standalone financial results for the Quarter II and period ended 30, September 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2018. The Statutory Auditors have carried out the Limited Review of the Unaudited Standalone Financial Results in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015).

2. The Unaudited standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS) 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India("SEBI") and Regulation 33 of SEBI (LODR) Regulations, 2015 and SEBI Circular dated 05th July, 2016.

3. Adoption of Ind AS 115 - Revenue from contracts with customers Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts

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that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial statements.

4. The Company has only one reportable segment as per requirements of AS 108 "Operating Segments" i.e., Health Care Sector. Hence, the separate disclosure on Segment information is not required.

5. The figures of the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

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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 72.87
UK Pound	1	INR 94.75
Euro	1	INR 83.22

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIVR
Report Prepared by :	RKI

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	YES
--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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