

MIRA INFORM REPORT

Report No. :	541313
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	AZISTA INDUSTRIES PRIVATE LIMITED (w.e.f. 03.07.2015)
Formerly Known As :	AZISTA PHARMACEUTICALS PRIVATE LIMITED
Registered Office :	Sy.No.80-84, Melange Towers, 4th Floor, C Wing, Patrika Nagar, Madhapur, Hyderabad – 500081, Telangana
Tel. No.:	91-40-23743975
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.12.2014
CIN No.: [Company Identification No.]	U29100TG2014PTC096797
Capital Investment / Paid-up Capital :	INR 10.000 Million
PAN No.: [Permanent Account No.]	AADCG8781C
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader of Pharmaceuticals. (Registered Activity) • Manufacturer of Foods, Meats, Egg, Poultry, Vegetables, Canned and Tinned and Processed Foods, Deep Frozen Foods including Sea Foods, Deep Frozen Vegetables, Deep Frozen Cooked and Semi Cooked Verities of Food. (As per Memorandum of Association)
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 :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 and it is a trader of pharmaceuticals.</p> <p>As per financials of March 2017, the company has achieved a revenue of INR 92.760 Million from its operations and has reported decent profit margin.</p> <p>Rating takes into consideration the company's limited track record of business operations along with moderate financials risk profile and unfavourable gap between its trade payables to its trade receivables.</p> <p>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.

EXTERNAL AGENCY RATING

Rating Agency Name	ACUITE
Rating	Long Term Rating=BB+
Rating Explanation	Moderate risk of default.
Date	12.09.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 24.11.2018

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

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-40-23743975)

LOCATIONS

Registered Office :	Sy.No.80-84, Melange Towers, 4th Floor, C Wing, Patrika Nagar, Madhapur, Hyderabad – 500081, Telangana, India
Tel. No.:	91-40-23743975/ 40473535
Fax No.:	Not Available
E-Mail :	finance@azistaindustries.com
Website :	http://azistaindustries.com
Factory 1:	Plot No.2C, APIIC Food Park, Ekarlappally (Village), Kuppam, District: Chittoor – 517425, Andhra Pradesh, India
Factory 2:	Sy. No.274, 275, 280 to 282 (Part), Plot No.2C, FPIP Ekarlappally (Vi) Kuppam, District: Chittoor – 517425, Andhra Pradesh, India
R&D Centre :	6-21/1/1, Kukatpally Y Junction, Moosapet, Hyderabad – 500018, Telangana, India

DIRECTORS

As on 31.03.2018

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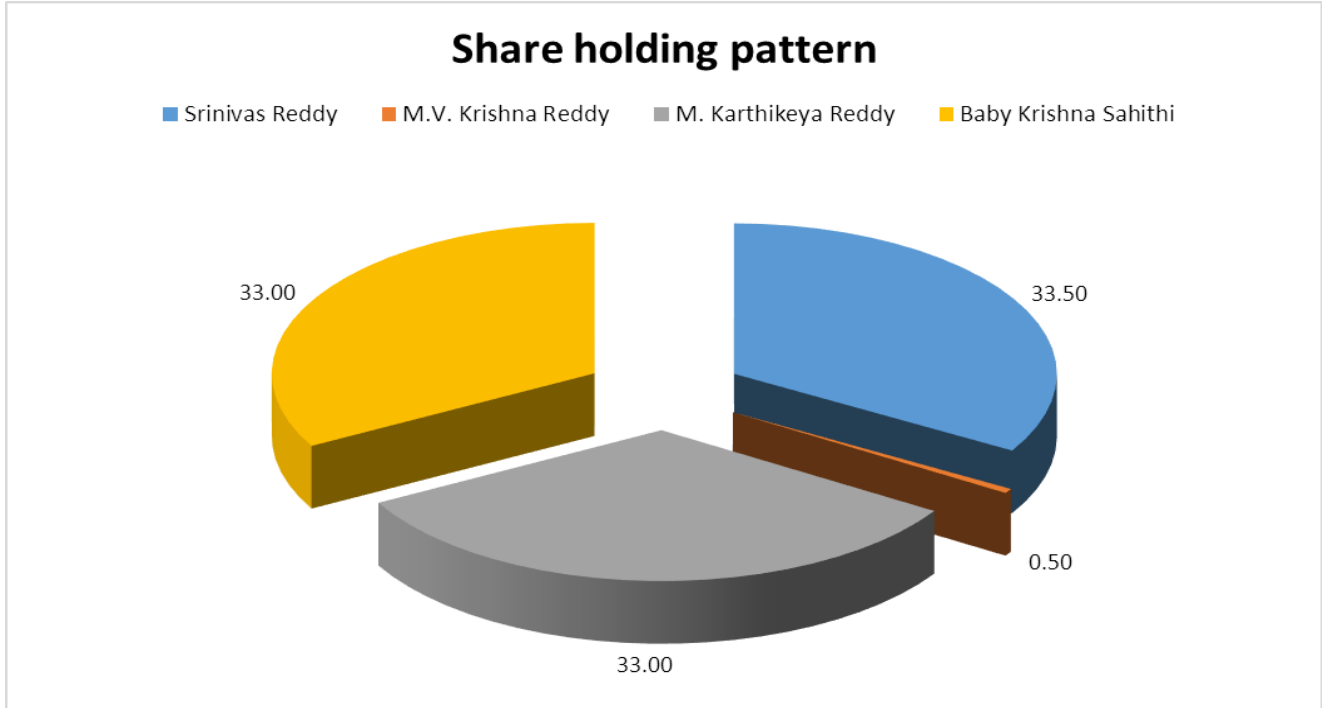
Name :	Mr. Srinivas Reddy Male
Designation :	Managing Director
Address :	8-2- 293/82/NL/138, Road No.10C, Plot No.138/139, MP/MLA Colony, Jubilee Hills, Hyderabad – 500033, Telangana, India
Date of Appointment :	11.12.2014
DIN No.:	00016085
Name :	Mr. Male Venkata Krishna Reddy
Designation :	Director
Address :	Plot No.933, Vivekanandanagar Colony, Kukatpally, Hyderabad – 500072, Telangana, India
Date of Appointment :	11.12.2014
DIN No.:	00475922
Name :	Mr. Bose Numburi
Designation :	Director
Address :	H.No. 30-265/25/50, Geetha Nagar, Near Rice Mill, R K Puram, Malkajgiri, Hyderabad – 500056, Telangana, India
Date of Birth/Age :	01.01.1956
Date of Appointment :	25.04.2017
DIN No.:	06902122
Name :	Mr. Vaka Reddy Ravi Chandra
Designation :	Director
Address :	55-43-74, Plot No-48, 1st Floor, Doctors Colony, Seethammadhar A, Vishakapatnam – 530013, Andhra Pradesh, India
Date of Appointment :	22.12.2016
DIN No.:	07545310

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Srinivas Reddy	335000	33.50
M.V. Krishna Reddy	5000	0.50
M. Karthikeya Reddy	330000	33.00
Baby Krishna Sahithi	330000	33.00
Total	1000000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trader of Pharmaceuticals. (Registered Activity) • Manufacturer of Foods, Meats, Egg, Poultry, Vegetables, Canned and Tinned and Processed Foods, Deep Frozen Foods including Sea Foods, Deep Frozen Vegetables, Deep Frozen Cooked and Semi Cooked Verities of Food. (As per Memorandum of Association) 				
Products/ Services :	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Item Code No.	Product/ Services Description		
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	98020000	Pharmaceutical Industry
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	Information declined by the management	

Bankers :	Bank Name	IDBI Bank Limited	
	Branch	Kondapur Branch, Raghavendra Nagar Colony, Kondapur, Hyderabad – 500084, Telangana, 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)	--	
IDBI Bank Limited, Specialized Corporate Branch, #5-9-89/1 and 2, Chapel Road, Hyderabad – 502001, Telangana, India			
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loan from IDBI (Rupee Term loans from IDBI Bank, Chapel Road Branch, will be repayable in of 60 monthly Installments with a moratorium period of 9 months commencing from October, 2016 with an Interest rate of one year MCL(9.3%) + 3.45% i.e., 12.75% per annum) by providing exclusive charge by way of equitable mortgage of land and buildings located at Sy. 274, 275, 280 to 282 (part), Plot No.2C, APIIC Industrial Food Park, Krishnagiri Road, Ekarlapalli, Kuppam)	22.182	0.000
	Short-term borrowings		
	Loans Repayable on Demand IDBI Bank Cash Credit (Cash Credit facility of INR 5.000 Million availed from IDBI Bank is primarily secured by the hypothecation of stocks and book	4.830	0.000

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	debts. Collateral security is the charge on entire present and future fixed assets of the company. It is further secured by way of personal guarantee given by the Managing Director of the Company)		
	Total	27.012	0.000

Auditors :	
Name :	Suryanarayana Reddy and Company Chartered Accountants
Address :	Flat No.204, Vijayasree Apartment, Opposite Kamma Sangham, Ameerpet, Hyderabad – 500073, Telangana, India
Tel. No.:	91-40-23752262
E-Mail :	snrandco@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAOFS1597G
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 28.09.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

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

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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	10.000	10.000	0.100
(b) Reserves & Surplus	4.912	(1.517)	(0.091)
(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)	14.912	8.483	0.009
(3) Non-Current Liabilities			
(a) Long-term borrowings	83.051	32.869	0.000
(b) Deferred tax liabilities (Net)	2.494	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)	85.545	32.869	0.000
(4) Current Liabilities			
(a) Short term borrowings	4.830	0.000	0.000
(b) Trade payables	42.859	0.000	0.000
(c) Other current liabilities	8.072	1.088	0.006
(d) Short-term provisions	0.666	0.069	0.000
Total Current Liabilities (4)	56.427	1.157	0.006
TOTAL	156.884	42.509	0.015
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	96.427	37.345	0.000
(ii) Intangible Assets	0.263	0.000	0.000
(iii) Capital work-in-progress	0.000	1.849	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	0.749	0.000
(d) Long-term Loan and Advances	4.090	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	100.780	39.943	0.000

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	6.117	0.000	0.000
(c) Trade receivables	35.096	0.277	0.000
(d) Cash and cash equivalents	6.389	1.152	0.015
(e) Short-term loans and advances	8.502	1.137	0.000
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	56.104	2.566	0.015
TOTAL	156.884	42.509	0.015

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	92.557	0.282	0.000
	Other Income	0.199	0.007	0.000
	TOTAL	92.756	0.289	0.000
Less	EXPENSES			
	Cost of Materials Consumed	12.902	0.000	0.000
	Purchases of Stock-in-Trade	49.608	0.148	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.185)	0.000	0.000
	Employees benefits expense	7.375	1.177	0.000
	Other expenses	11.764	0.887	0.091
	TOTAL	76.464	2.212	0.091
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	16.292	(1.923)	(0.091)
Less	FINANCIAL EXPENSES	1.798	0.004	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	14.494	(1.927)	(0.091)
Less/ Add	DEPRECIATION/ AMORTISATION	2.408	0.248	0.000
	PROFIT/ (LOSS) BEFORE TAX	12.086	(2.175)	(0.091)
Less	TAX	5.658	(0.749)	0.000
	PROFIT/ (LOSS) AFTER TAX	6.428	(1.426)	(0.091)
	Earnings / (Loss) Per Share (INR)	6.43	(1.43)	(9.11)

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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	2.818	0.000	NA
Cash generated from operations	17.971	(2.189)	NA
Net cash flow from operating activity	15.959	(2.189)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	138.40	358.53	0.00
Account Receivables Turnover (Income / Sundry Debtors)	2.64	1.02	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	250.26	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	2.66	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.17	(0.05)	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.91	0.80	0.40
Debt Equity Ratio (Total Liability / Networth)	6.08	3.87	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.78	0.14	0.67
Fixed Assets to Networth (Net Fixed Assets / Networth)	6.48	4.62	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	9.06	(480.75)	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	6.94	(505.67)	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.10	(3.35)	(606.67)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	43.11	(16.81)	(1011.11)

SOLVENCY RATIOS

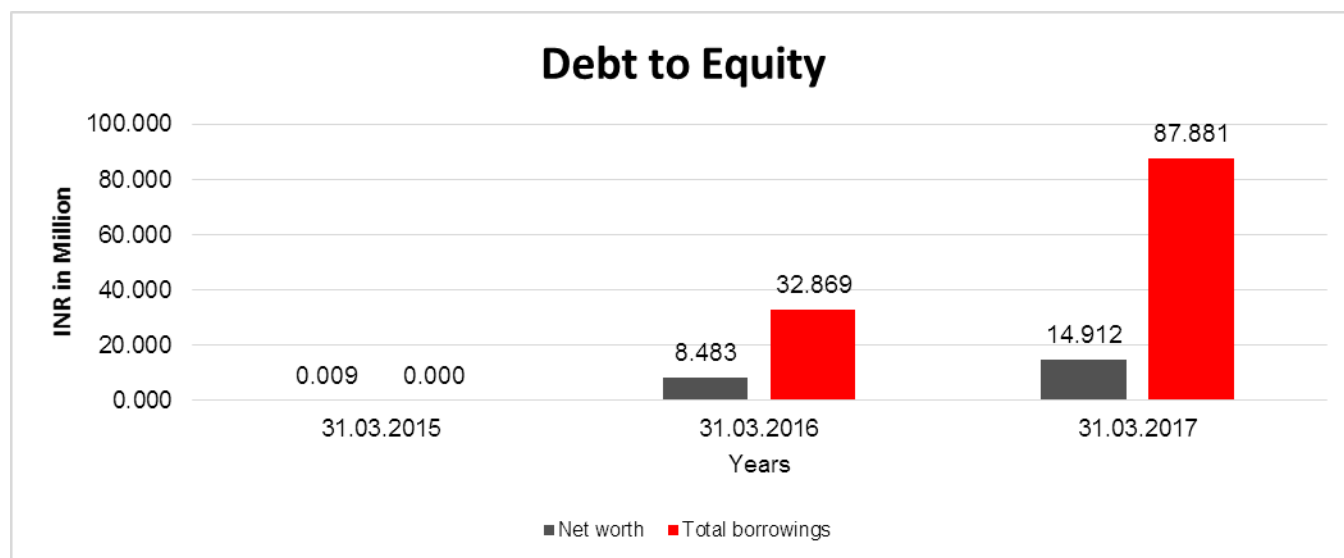
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.99	2.22	2.50
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.89	2.22	2.50
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.20	0.60
G-Score Ratio Debt (Debts / Equity Capital)		9.07	3.29	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.99	2.22	2.50

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

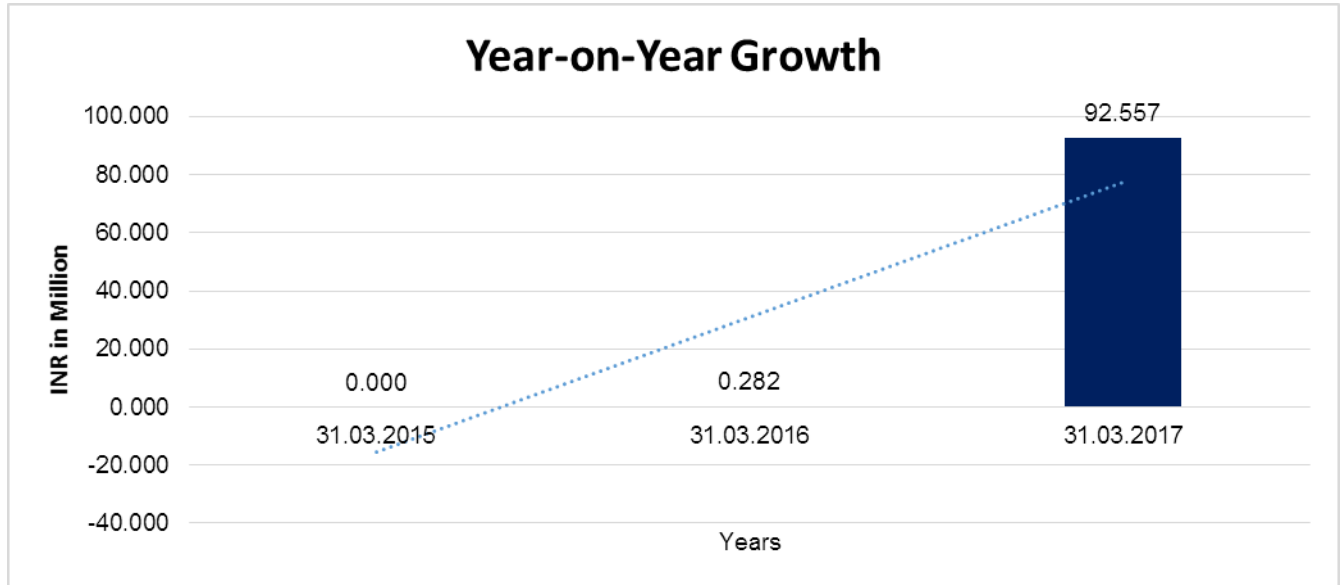
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	10.000	10.000
Reserves & Surplus	-0.091	-1.517	4.912
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.009	8.483	14.912
long-term borrowings	0.000	32.869	83.051
Short term borrowings	0.000	0.000	4.830
Total borrowings	0.000	32.869	87.881
Debt/Equity ratio	0.000	3.875	5.893



YEAR-ON-YEAR GROWTH

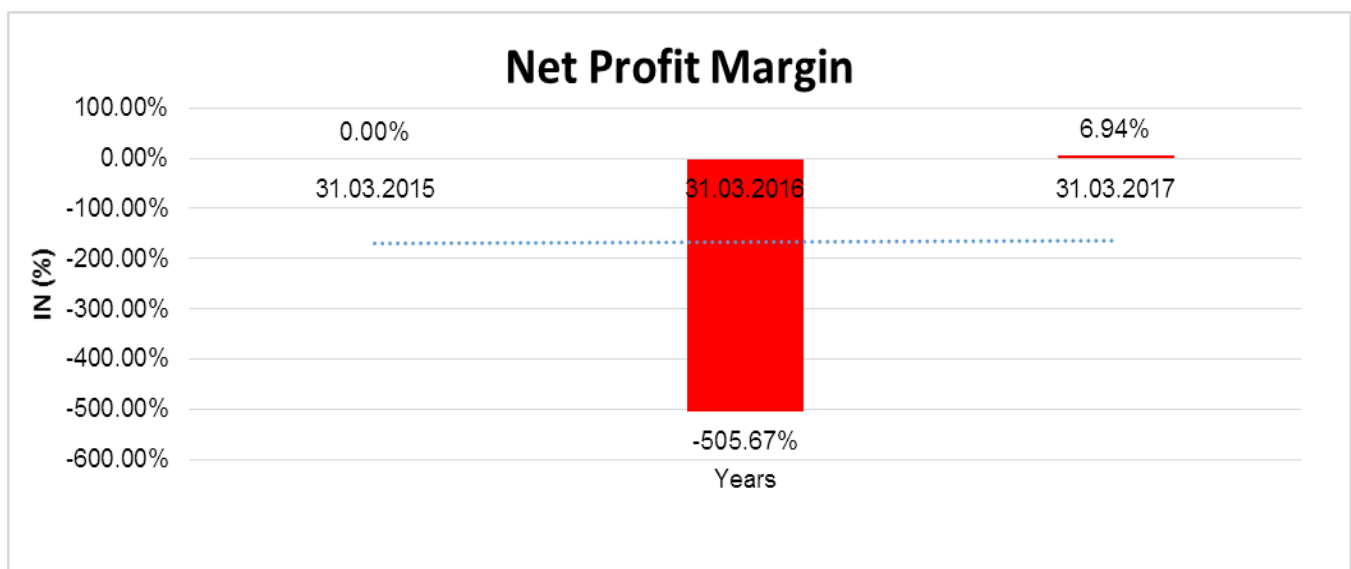
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	0.000	0.282	92.557
			32,721.631

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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	0.000	0.282	92.557
Profit/(Loss)	(0.091)	(1.426)	6.428
		(505.67%)	6.94%



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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	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

REVIEW OF THE BUSINESS

During the year, the company has achieved net revenues of INR 92.756 Million. The profit after tax stood at INR 6.428 Million. The company is in the nascent stage of operations and its full potential of operations are yet to come. However, the Directors foresee huge potential sooner in this sector and hence re confident of achieving better results in the years to come.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and Advances From Directors (Unsecured loan taken from Director will be repaid with in a period of 5 years from the date of the loan and any be extendable with mutual consent from to time. Rate of Interest Nil)	60.869	32.869
Total	60.869	32.869

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G773930 72	1000452 67	IDBI Bank Limite d	04/08/20 16	25/01/2018	89300000.0	Specialized Corporate Branch,#5-9-89/1 & 2,Chapel Road, HyderabadHYDERABADTG50 2001IN

CONTINGENT LIABILITIES: (As on 31.03.2017)

The outstanding balance of bank guarantee taken from IDBI Bank is of INR 3.300 Million, which is taken by providing 100% margin money as Term deposit. The company does not have any other contingent liabilities that are expected to have any material adverse effect on its financial statements.

FIXED ASSETS

- Buildings
- Land
- Furniture and Fixtures
- Vehicles
- Lab Equipment
- Office Equipment
- Plant and Machinery
- Computers
- Electrical 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 70.68
UK Pound	1	INR 90.62
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	GYA
Analysis Done by :	VIV
Report Prepared by :	SUD

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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