

MIRA INFORM REPORT

Report No. :	541780
Report Date :	28.11.2018

IDENTIFICATION DETAILS

Name :	LOTUS SURGICALS PRIVATE LIMITED
Registered Office :	404, Prathamesh Tower B, Raghuvanshi Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra
Tel. No.:	91-22-24913543 / 66572555
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.10.2005
CIN No.: [Company Identification No.]	U33110MH2005PTC156940
Capital Investment / Paid-up Capital :	INR 48.721 Million
PAN No.: [Permanent Account No.]	AABCL1217G
GSTN : [Goods & Service Tax Registration No.]	27AABCL1217G2ZW (Maharashtra) 05AABCL1217G1Z3 (Uttarakhand)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The company is engaged in the business of Manufacturer and Supplier of surgical sutures of all specialty and other medical devices. (Registered activity) Manufacturer and Exporter of Surgical Items (Confirmed by management)
No. of Employees :	375 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Exists
Comments :	<p>Subject was incorporated in the year 2005 and it is engaged as a manufacturer and exporter of surgical items.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year but it has reported thin profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from long and established track record of its business operations backed by well experienced management team.</p> <p>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 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 (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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term bank facilities : BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	05.04.2018

Rating Agency Name	CARE
Rating	Short term bank facilities : A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	05.04.2018

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 28.11.2018

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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 PARTED BY

Name :	Mr. Pankaj
Designation :	Accounts Manager
Contact No.:	91-22-24913543

LOCATIONS

Registered Office :	404, Prathamesh Tower B, Raghuvanshi Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-24913543 / 66572555
Fax No.:	91-22-24913543
E-Mail :	info@lotus-surgicals.com george.paul@lotus-surgicals.com lalit@lotus-surgicals.com pankaj@lotus-surgicals.com
Website :	http://www.lotus-surgicals.com
Factory :	Khasra No. 1051/1&2, Twin Industrial Estate, Selaqui, Dehradun – 248197, Uttarakhand, India
Tel. No.:	91-135-2698661, 2698709

DIRECTORS

As on 31.03.2018

Name :	Mr. Mehernosh Framroze Daruwalla		
Designation :	Managing Director		
Address :	401, 4th Floor, 623, Lady Jehangir Road, Dadar Parsee Colony, Mumbai-400014, Maharashtra, India		
Date of Appointment :	21.10.2005		
DIN No.:	00520164		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74120MH2013PTC240122	LOTUS SURGICAL SPECIALITIES PRIVATE LIMITED	01/02/2013	-

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Name :	Mrs. Coomi Mehernosh Daruwalla		
Designation :	Director		
Address :	Flat No. 401, 4th Floor, Marker Mansion 623, Lady Jehangir Road, Dadar Parsi Colony, Mumbai-400014, Maharashtra, India		
Date of Birth/Age :	05.11.1963		
Date of Appointment :	13.03.2013		
DIN No.:	00520377		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74120MH2013PTC240122	LOTUS SURGICAL SPECIALITIES PRIVATE LIMITED	01/02/2013	-
Name :	Mr. Vikram Ranjan Agarwal		
Designation :	Director		
Address :	E-1301, Ashok Garden, T.J Road, Sewri, Mumbai-400015, Maharashtra, India		
Date of Appointment :	30.09.2014		
DIN No.:	03038370		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U52311DL2004PTC127661	GUARDIAN NUTRITION AND HEALTH SUPPLEMENTS PRIVATE LIMITED	30/09/2014	-
U55101MH1997PTC287438	PIZZERIA FAST FOODS RESTAURANTS (MADRAS) PRIVATE LIMITED	28/07/2016	-
U55101MH2009PTC193461	KFCH RESTAURANTS PRIVATE LIMITED	30/09/2016	-
U55101MH2012PTC236494	SAPPHIRE HOSPITALITY AND RECREATION PRIVATE LIMITED	30/09/2015	-
U55204MH2009PTC197005	SAPPHIRE FOODS INDIA PRIVATE LIMITED	30/09/2015	-
U64202MH2000PTC287439	HANSAZONE PRIVATE LIMITED	28/07/2016	-
U74120MH2013PTC240122	LOTUS SURGICAL SPECIALITIES PRIVATE LIMITED	30/09/2013	-
U74999MH2017PTC289198	VANKATESH PHARMA PRIVATE LIMITED	29/09/2018	-
U74999MH2018PTC312262	WITZIG ADVISORY SERVICES PRIVATE LIMITED	26/07/2018	-
U92120MH2006PLC164692	COGENCIS INFORMATION SERVICES LIMITED	15/01/2013	-
Name :	Mr. Manish Mehta		
Designation :	Director		
Address :	D-3205, Ashok Towers, Tower D, Dr. B. R. Ambedkar Road, Near ITC Grand Central, Parel Mumbai-400012, Maharashtra, India		
Date of Appointment :	30.09.2014		
DIN No.:	06442038		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U00060DL2005PTC138821	GAMMA PIZZAKRAFT PRIVATE LIMITED	11/09/2015	-

U51101DL2007PTC160063	GAMMA PIZZAKRAFT (OVERSEAS) PRIVATE LIMITED	11/09/2015	-
U55204MH2009PTC197005	SAPPHIRE FOODS INDIA PRIVATE LIMITED	30/09/2015	-
U72300DL2005PTC140952	V5 GLOBAL SERVICES PRIVATE LIMITED	05/07/2018	-
U72400MH1998PTC117073	IRON MOUNTAIN INDIA PRIVATE LIMITED	31/12/2016	-
U74120MH2013PTC240122	LOTUS SURGICAL SPECIALITIES PRIVATE LIMITED	30/09/2013	-
U74140DL2006PTC156551	SAMARA INDIA ADVISORS PRIVATE LIMITED	20/12/2012	-
U74140MH2000PTC126881	OEC RECORDS MANAGEMENT COMPANY PRIVATE LIMITED	17/10/2017	-
U74899DL1983PTC014946	GANGA KAVERI SEEDS PRIVATE LIMITED	01/12/2012	-
U74900MH2016PTC273940	INNOVSOURCE SERVICES PRIVATE LIMITED	28/06/2018	-
U74999KA2018PTC110311	FIRSTMERIDIAN BUSINESS SERVICES PRIVATE LIMITED	11/09/2018	-
U74999MH2017PTC291767	INNOVSOURCE FACILITIES PRIVATE LIMITED	28/06/2018	-

Name :	Mr. Abhishek Rajendrakumar Kabra
Designation :	Director
Address :	Flat 205, Grandeur Tower, Vasant Marvel Complex, Off Western Express Highway Near Magathane Telephone Exchange, Bor, Mumbai 400066, Maharashtra, India
Date of Appointment :	30.09.2014
DIN No.:	06782685

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U33119GJ2001PTC040121	SAHAJANAND MEDICAL TECHNOLOGIES PRIVATE LIMITED	28/12/2016	-
U40101MH2008PTC185357	OILMAX ENERGY PRIVATE LIMITED	30/09/2016	-
U63090KA2011PTC075225	SPOTON LOGISTICS PRIVATE LIMITED	24/08/2018	-
U74120MH2013PTC240122	LOTUS SURGICAL SPECIALITIES PRIVATE LIMITED	30/09/2014	-
U74999MH2017PTC289198	VANKATESH PHARMA PRIVATE LIMITED	29/09/2018	-
U85100TG2011PTC072383	SAHRUDAYA HEALTH CARE PRIVATE LIMITED	15/05/2017	-
U85100TG2011PTC072383	SAHRUDAYA HEALTH CARE PRIVATE LIMITED	18/05/2017	-

KEY EXECUTIVES

Name :	Mr. Pankaj
Designation :	Accounts Manager

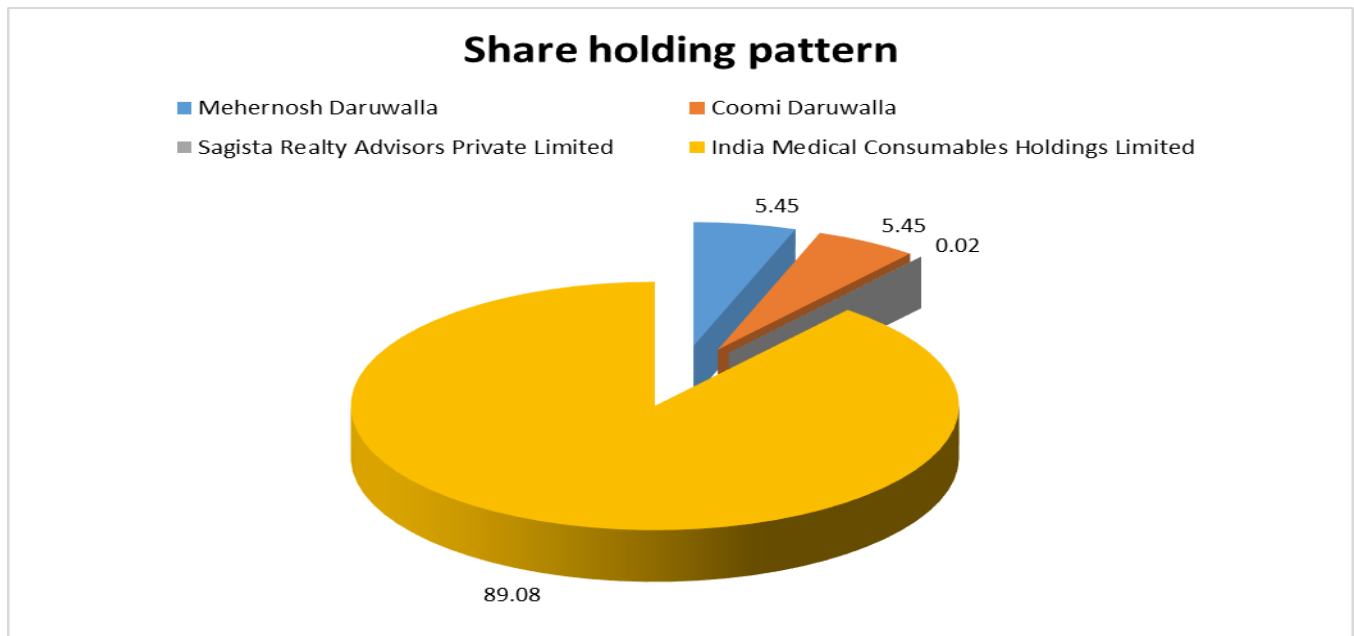
MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
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Mehernosh Daruwalla	265708	5.45
Coomi Daruwalla	265708	5.45
Sagista Realty Advisors Private Limited	620	0.02
India Medical Consumables Holdings Limited	4340098	89.08
Total	4872134	100.00



As on 31.03.2017

Names of Allottee	No. of Shares
India Medical Consumables Holdings Limited	145631
Total	145631

Equity Share Break up (Percentage of Total Equity)

As on 23.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	10.91
Promoters (Body corporate)	89.09
Total	100.00

BUSINESS DETAILS

Line of Business :	• The company is engaged in the business of Manufacturer and Supplier of
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	surgical sutures of all specialty and other medical devices. (Registered activity)	
	<ul style="list-style-type: none"> Manufacturer and Exporter of Surgical Items (Confirmed by management) 	
Products / Services :	Item Code No.	Products/Services Description
	90189029	Other Surgical Tools
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Surgical Items	
Countries :	<ul style="list-style-type: none"> Sri Lanka Philippines Bangladesh 	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> Germany France Japan United States of America South Korea 	
Terms :		
Selling :	L/C, Advance Payment, Cheque and Credit (30/60/90 Days)	
Purchasing :	L/C, Advance Payment, Cheque and Credit (30/60/90 Days)	

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 :	End Users and OEM's	
	Reference :	Not Divulged

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	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	375 (Approximately)		
Bankers :	Banker Name :	IndusInd Bank	
	Branch :	425, Lamington Road, Opera House, Girgaon, Mumbai-400004, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	INR 290.000 million	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> The Ratnakar Bank Limited, Shahupuri, Kolhapur-416001, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loan from banks		
	Indian Rupee capital Loan	13.128	67.254
	Short-term borrowings		
	Cash credit from Banks	175.054	111.442
	Buyer Credit	31.940	17.870
	Total	220.122	196.566

Auditors :	
Name :	S R B C & Company LLP Chartered Accountants
Address :	12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India
Tel. No.:	91-22-61920000
Fax No.:	91-22-61921000
Membership No.:	109360
Income-tax PAN of	ACHFS9117R

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auditor or auditor's firm :	
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Indian Medical Consumables Holdings Limited
Entities over which key managerial personnel or their relatives exercises significant influence :	Karai Enterprises

CAPITAL STRUCTURE

After 23.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million
4200000	Preference Shares	INR 10/- each	INR 42.000 Million
			INR 92.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5017765	Equity Shares	INR 10/- each	INR 50.178 Million

As on 23.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million
4200000	Preference Shares	INR 10/- each	INR 42.000 Million
			INR 92.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4872134	Equity Shares	INR 10/- each	INR 48.721 Million

FINANCIAL DATA
[all figures are 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	48.721	47.304	0.000
(b) Reserves & Surplus	366.669	322.783	(203.310)
(c) Money received against share warrants	0.000	0.000	0.000
(d) Share Suspense Account	0.000	0.000	513.786
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	415.390	370.087	310.476
(3) Non-Current Liabilities			
(a) long-term borrowings	18.175	67.254	156.259
(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	9.361	7.026	5.916
Total Non-current Liabilities (3)	27.536	74.280	162.175
(4) Current Liabilities			
(a) Short term borrowings	217.794	129.312	130.914
(b) Trade payables	112.663	79.237	68.383
(c) Other current liabilities	122.593	159.096	111.458
(d) Short-term provisions	1.360	0.855	0.732
Total Current Liabilities (4)	454.410	368.500	311.487
TOTAL	897.336	812.867	784.138
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	166.655	188.796	202.067
(ii) Intangible Assets	108.834	158.945	211.577
(iii) Capital work-in-progress	0.000	0.000	2.285
(iv) Intangible assets under development	0.000	0.970	0.000
(b) Non-current Investments	0.124	0.124	0.135
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	16.203	10.960	16.803
(e) Other Non-current assets	4.520	5.491	5.040
Total Non-Current Assets	296.336	365.286	437.907

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	204.339	164.173	142.656
(c) Trade receivables	352.491	252.236	178.507
(d) Cash and cash equivalents	22.312	10.437	10.757
(e) Short-term loans and advances	19.703	18.569	14.311
(f) Other current assets	2.155	2.166	0.000
Total Current Assets	601.000	447.581	346.231
TOTAL	897.336	812.867	784.138

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	786.210	631.527	540.044
	Other Income	9.758	0.998	3.383
	TOTAL	795.968	632.525	543.427
Less	EXPENSES			
	Cost of Materials Consumed	353.282	248.817	267.053
	Purchases of Stock-in-Trade	20.098	11.371	0.000
	(Increase)/ decreases in inventories of finished goods	(32.662)	(13.048)	(23.367)
	Employees benefits expense	155.002	130.641	127.238
	Other expenses	178.428	148.423	130.001
	Prior Period Expenses	0.000	0.000	0.195
	TOTAL	674.148	526.204	501.120
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	121.820	106.321	42.307
Less	FINANCIAL EXPENSES	39.648	49.297	49.025
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	82.172	57.024	(6.718)
Less/ Add	DEPRECIATION/ AMORTISATION	76.869	80.626	81.793
	PROFIT/ (LOSS) BEFORE TAX	5.303	(23.602)	(88.511)
Less	TAX	0.000	1.786	(2.116)
	PROFIT/ (LOSS) AFTER TAX	5.303	(25.388)	(86.395)

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		87.394	37.845	58.039
TOTAL EARNINGS		87.394	37.845	58.039
IMPORTS				
Raw Materials		210.516	159.534	143.518
Capital Goods		0.000	0.000	0.810
TOTAL IMPORTS		210.516	159.534	144.328
Earnings / (Loss) Per Share (INR)		1.09	(40.50)	(137.83)

Particulars			31.03.2018
Sales Turnover (Approximately)			800.000

The above information has been parted by Mr. Pankaj (Accounts Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term borrowings	58.107	89.843	55.815
Cash generated from operations	4.800	31.810	(12.457)
Net cash flows from (used in) operations	4.637	31.707	(14.828)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	163.64	145.78	120.65
Account Receivables Turnover (Income / Sundry Debtors)	2.23	2.50	3.03
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	110.13	111.16	93.46
Inventory Turnover (Operating Income / Inventories)	0.60	0.65	0.30
Asset Turnover (Operating Income / Net Fixed Assets)	0.44	0.30	0.10

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.59	0.65	0.67
Debt Equity Ratio (Total Liability / Networth)	0.71	0.77	1.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.09	1.00	1.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.66	0.94	1.34
Interest Coverage Ratio (PBIT / Financial Charges)	3.07	2.16	0.86

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.67	(4.02)	(16.00)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.59	(3.12)	(11.02)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.28	(6.86)	(27.83)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.32	1.21	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.87	0.77	0.65
G-Score Ratio Financial (Networth / Total Assets)	0.46	0.46	0.40
G-Score Ratio Debt (Debts / Equity Capital)	6.04	6.05	0.00

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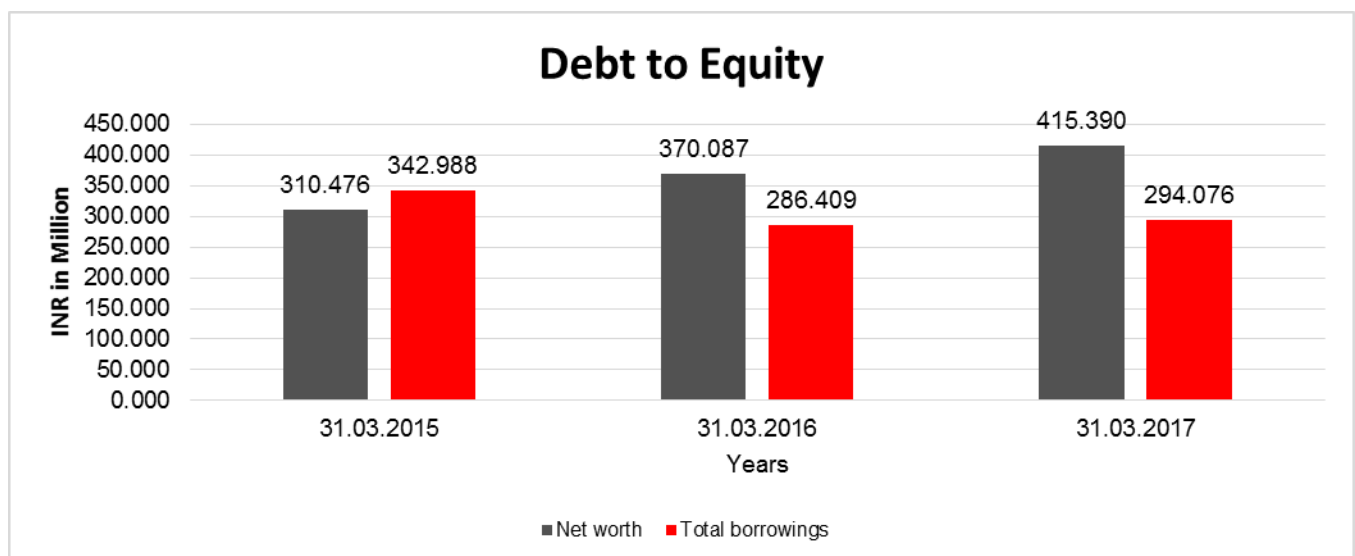
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.32	1.21	1.11
---	------	------	------

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

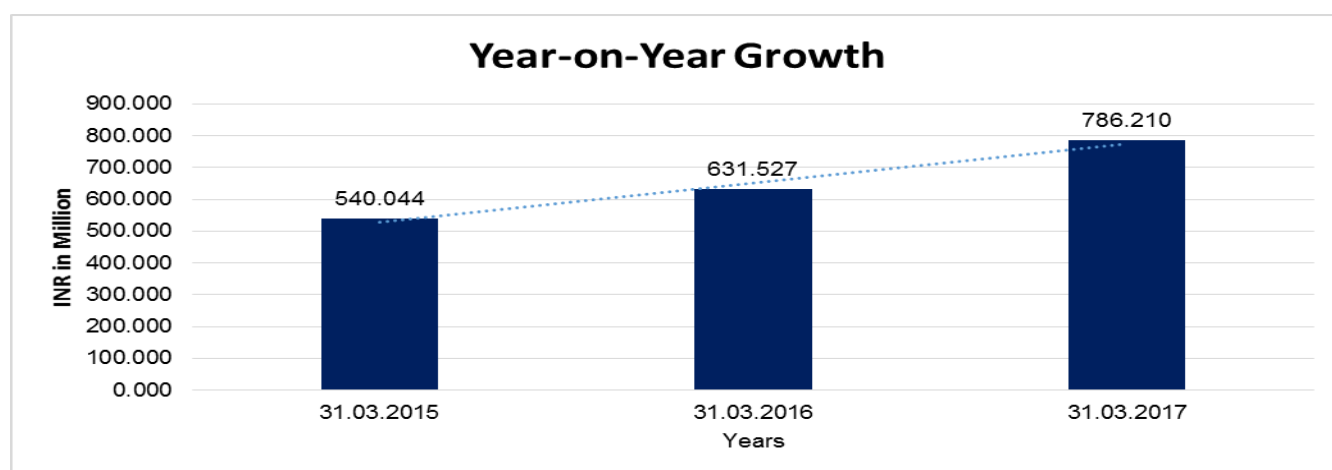
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.000	47.304	48.721
Reserves & Surplus	(203.310)	322.783	366.669
Share Suspense Account	513.786	0.000	0.000
Net worth	310.476	370.087	415.390
long-term borrowings	156.259	67.254	18.175
Short term borrowings	130.914	129.312	217.794
Current maturities of long-term debts	55.815	89.843	58.107
Total borrowings	342.988	286.409	294.076
Debt/Equity ratio	1.105	0.774	0.708



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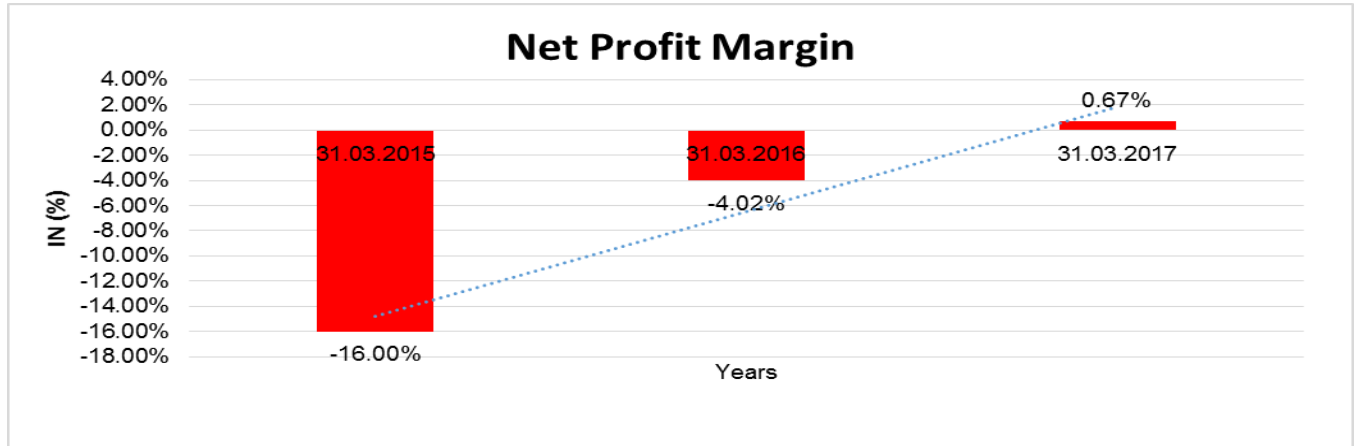
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	540.044	631.527	786.210
		16.940	24.493



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	540.044	631.527	786.210
Profit/ (Loss)	(86.395)	(25.388)	5.303
	(16.00%)	(4.02%)	0.67%



LEGAL CASES

Additional Chief Metropolitan Magistrate, Girgaon

Case Details

Case Type	: S. CASES (W)	
Filing Number	: 1480/2016	Filing Date: 26-04-2016
Registration Number	: 1480/2016	Registration Date: 26-04-2016
CNR Number	: MHMM14-001326-2016	

Case Status

First Hearing Date	: 21st June 2016	
Next Hearing Date	: 26th September 2016	Date Not Updated
Stage of Case	: NOT HEARD CASES AT 2.45 P.M.	
Court Number and Judge	: 3-METROPOLITAN MAGISTRATE 18TH	

Petitioner and Advocate

1) HDK International Pvt Ltd.
Address - 202, B Kohali House, Dr. D.D. Sathe Marg, Opera House, Mumbai 04

Respondent and Advocate

1) Lotus Surgicals Pvt Ltd and 2 Ors.
Address - Unit No.404, Prathamesh Tower B, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 13

2) Mehermash Framroze Daruwala
401, Market Mansion, 623 Lady Jehangir Road, Dadar, Parsi Colony, Mumbai

3) Sagar P Shah
1201, Titan Apt, Dubhash Lane, Near Matru Ashish, Nepean Sea Road, Mumbai 26

Acts

Under Act(s)	Under Section(s)
IPC.	406,417,418,420,,465,467,471,34,

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
1480/2016	METROPOLITAN MAGISTRATE 18TH	21-06-2016	08-08-2016	NOT HEARD CASES AT 2.45 P.M.
1480/2016	METROPOLITAN MAGISTRATE 18TH	08-08-2016	26-09-2016	NOT HEARD CASES AT 2.45 P.M.

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)	Yes
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	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 four 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	Yes
33]	Market information	--

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34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from 4, Geetanjali, 1st Floor, Plot No. 116A, Road No. 24A, Jain Society, Sion (West), Mumbai – 400022, Maharashtra, India to the present address w.e.f. 11.06.2013

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from Others	5.047	0.000
Short-term borrowings		
Loans from related parties repayable on demand	10.800	0.000
Total	15.847	0.000

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G8020 3193	100144 488	INDUSIND BANK LTD.	16/11/20 17	09/01/20 18	-	310000000.0	425, Lamington Road, Opera House, Girgaon Mumbai MH4 00004IN
2	G7006 2419	106112 62	RBL Bank Limited	30/12/20 15	-	17/11/20 17	407150000.0	SHAHUPURI, KOLHAPUR, KOLHAPUR MH416001IN
3	G6993 4479	104389 64	THE RATNAKAR BANK LIMITED	04/07/20 13	28/08/20 14	17/11/20 17	388400000.0	SHAHUPURI, KOLHAPUR, KOLHAPUR MH416001IN
4	G7006 1882	104389 87	THE RATNAKAR BANK LIMITED	04/07/20 13	-	17/11/20 17	420000000.0	SHAHUPURI, KOLHAPUR, KOLHAPUR MH416001IN
5	C34652 065	103797 96	BANK OF BARODA	06/09/20 12	-	01/11/20 14	5000000.0	MANDVI BRANCH, RANG MAHAL, 212/216, SAMUEL STREET, MANDVI, MUMBAI MH400003IN
6	C34662	101831	BANK OF	06/10/20	29/06/20	01/11/20	159731000.0	MANDVI BRANCH,

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	775	20	BARODA	09	12	14		RANG MAHAL, 212/216, SAMUEL STREET,MANDVI,M UMBAIMH400003IN
7	C34660 316	103719 20	BANK OF BARODA	29/06/20 12	-	01/11/20 14	159731000.0	MANDVI BRANCH, RANG MAHAL, 212/216, SAMUEL STREET,MANDVI,M UMBAIMH400003IN
8	A71657 209	100760 82	Standard Chartered Bank	28/11/20 07	02/09/20 08	28/10/20 09	30000000.0	90, M G Road,Fort,MumbaiM H400001IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Disputed Sales – Tax Liability	10.540	9.423

FIXED ASSETS

- Land
- Building
- Furniture and Fixtures
- Computers
- Plant and Equipment
- Office Equipment and Electrical Installation
- Vehicle

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 70.71
UK Pound	1	INR 90.65
Euro	1	INR 80.27

INFORMATION DETAILS

Information Gathered by :	SUV
Analysis Done by :	VIV
Report Prepared by :	JYTK

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	YES
--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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