

## MIRA INFORM REPORT

Report No. :	532937
Report Date :	08.10.2018

### IDENTIFICATION DETAILS

Name :	CELOGEN PHARMA PRIVATE LIMITED
Registered Office :	B – 106, Techno City, X-4/1, TTC Area, MIDC, Mahape, Navi Mumbai – 400705, Maharashtra
Tel. No.:	91-22-41588749
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.04.2005
CIN No.: [Company Identification No.]	U24230MH2005PTC152619
Capital Investment / Paid-up Capital :	INR 18.092 Million
IEC No.: [Import-Export Code No.]	0305041878
PAN No.: [Permanent Account No.]	AABCL1038M
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Drugs and Pharmaceuticals. (Registered activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	USD 145000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2005. The company is a manufacturer of drugs and pharmaceuticals.</p> <p>As per the financial of 2017, the company has achieved a favourable growth of 33.77% in its revenue as compared to the previous year and has reported an average net profit margin of 2.52%.</p> <p>The company possesses satisfactory financial position marked by sufficient network base along with modest debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

Rating Agency Name	CARE
Rating	Long Term Loans (BB)
Rating Explanation	Moderate risk of default.
Date	05.10.2017

Rating Agency Name	CARE
Rating	Short Term Loans (A4)
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	05.10.2017

**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 08.10.2018

**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.: 91-22-41588700)**

**Given Number (91- 9930073225 (Wrong number) (Number does not belongs to Krishna)  
91-9819799566 (Not Working)**

**LOCATIONS**

Registered Office/ Factory 1:	B – 106, Techno City, X-4/1, TTC Industrial Area, MIDC, Mahape, Navi Mumbai – 400705, Maharashtra, India
Tel. No.:	91-22-41588749/ 41588700
Fax No.:	91-22-41588750

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<b>E-Mail :</b>	<a href="mailto:Tr.matthews@celogenpharma.com">Tr.matthews@celogenpharma.com</a> <a href="mailto:info@celogenpharma.com">info@celogenpharma.com</a> <a href="mailto:n.vijay@celogenpharma.com">n.vijay@celogenpharma.com</a>
<b>Website:</b>	<a href="http://www.celogenpharma.com">www.celogenpharma.com</a>
<b>Factory 2:</b>	646/1 (3) & 646/2 (2), Agarwal Industrial Estate, Somnath Temple Road, Dabhel Daman, India
<b>Factory 3:</b>	Plot No.: 34, GIDC Estate, Gazaria, Gandhinagar-Mahesana Highway, Gozaria – 382825, Gujarat, India
<b>Tel No.:</b>	91-2763-63393
<b>R and D Center:</b>	A-545, TTC Industrial Area, MIDC, Mahape, Navi Mumbai – 400705, Maharashtra

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Vijaykumar Raghavan Nair		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Flat No. C - 603, 6th Floor, Parth CHS., Plot No. 228, Sector - 13, Kharghar, Navi Mumbai - 410210, Maharashtra, India		
<b>Date of Birth/Age :</b>	02.06.1983		
<b>Date of Appointment :</b>	02.07.2007		
<b>DIN No.:</b>	00261386		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U73100MH2010PTC209971	CELOGEN LIFESCIENCE & TECHNOLOGIES PRIVATE LIMITED	11/11/2010	-
U85190GJ2013PTC076792	BIOTURE LABS PRIVATE LIMITED	30/09/2017	-
U24233MH2014PTC258452	CELOGEN GENERICS PRIVATE LIMITED	30/09/2014	-
U51109MH2012PTC226572	CELOGEN LABORATORIES PRIVATE LIMITED	02/02/2012	-
<b>Name :</b>	Mr. Rabi Narayan Nayak		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No.C-302, Parth CHS., 3rd Floor, Plot No. 228, Sector 13, Kharghar, Navi Mumbai - 410210, Maharashtra, India		
<b>Date of Birth/Age :</b>	28.05.1975		
<b>Date of Appointment :</b>	13.04.2005		

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<b>DIN No.:</b>		01650096	
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U73100MH2010PTC209971	CELOGEN LIFESCIENCE & TECHNOLOGIES PRIVATE LIMITED	11/11/2010	-
U85190GJ2013PTC076792	BIOTURE LABS PRIVATE LIMITED	30/09/2017	-
U24233MH2014PTC258452	CELOGEN GENERICS PRIVATE LIMITED	30/09/2014	-
U51109MH2012PTC226572	CELOGEN LABORATORIES PRIVATE LIMITED	02/02/2012	-
AAC-9787	NEOTRIC PHARMACEUTICAL LLP	26/11/2014	-
<b>Name :</b>		Thykoottathil Rajan Matthews	
<b>Designation :</b>		Director	
<b>Address :</b>		Flat No.C-301, Parth CHS., 3rd Floor, Plot No. 228, Sector 13, Kharghar, Navi Mumbai - 410210, Maharashtra, India	
<b>Date of Birth/Age :</b>		26.10.1973	
<b>Date of Appointment :</b>		27.04.2005	
<b>DIN No.:</b>		01654813	
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U73100MH2010PTC209971	CELOGEN LIFESCIENCE & TECHNOLOGIES PRIVATE LIMITED	11/11/2010	-
U85190GJ2013PTC076792	BIOTURE LABS PRIVATE LIMITED	30/09/2017	-
U24233MH2014PTC258452	CELOGEN GENERICS PRIVATE LIMITED	30/09/2014	-
U51109MH2012PTC226572	CELOGEN LABORATORIES PRIVATE LIMITED	02/02/2012	-

<b>Name :</b>	Mr. Balwant Shankarrao Desai
<b>Designation :</b>	Additional Director
<b>Address :</b>	Plot No-46, Anand Niketan Chs, Sector-9/A, Vashi Flat No-A/5, Opposite Santosh Snacks Corner, Navi Mumbai-400703, Maharashtra, India
<b>Date of Birth/Age :</b>	21.12.1964
<b>Date of Appointment :</b>	01.04.2018
<b>DIN No.:</b>	03631170

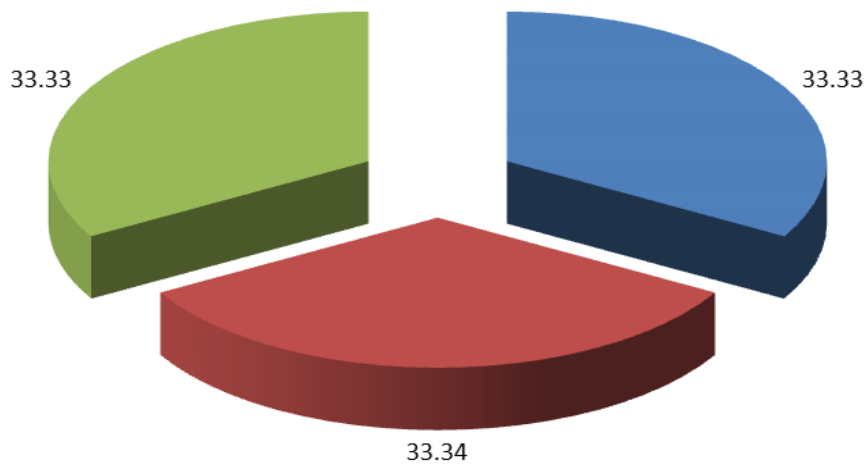
**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares
Rabi Narayan Nayak	603066
Thykoottathil Rajan Matthews	603068
Vijaykumar Raghavan Nair	603066
<b>Total</b>	<b>1809200</b>

**Share holding pattern**

■ Rabi Narayan Nayak ■ Thykoottathil Rajan Matthews ■ Vijaykumar Raghavan Nair



**Equity Share Break up (Percentage of Total Equity)**

As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

**Line of Business :** Manufacturing of Drugs and Pharmaceuticals. (Registered activity)

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<b>Products / Services :</b>	<b>ITC Code No.</b>	<b>Products/Services Description</b>
	99611730	Pharmaceutical products
	21	Drugs and Pharmaceuticals
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name</b>	Axis Bank Limited
	<b>Branch</b>	Sector – 17, Vashi, Navi Mumbai, Maharashtra, India
	<b>Account Number</b>	072010200006477 (Not Confirmed with Banker)
	<b>MICR Code:</b>	400211015
	<b>IFSC Code:</b>	UTIB0000072
<ul style="list-style-type: none"> <li>Axis Bank Limited, Trishul, 3rd Floor, Opposite Samartheshwar Temple,</li> </ul>		

Law Garden Ellisbridge, Ahmedabad-380006, Gujarat, India			
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Axis Bank Loan	7.762	8.585
	<b>Short-term borrowings</b>		
	<b>Loan repayable on demand</b>		
	From Bank		
	Dena Bank EPC 002	57.487	56.356
	Citi Bank A/c No. 3920	2.458	2.576
	Axis Bank - 5368	1.841	0.000
	<b>Total</b>	<b>69.548</b>	<b>67.517</b>

<b>Auditors :</b>	
<b>Name :</b>	E.A. Patiland Associates Chartered Accountants
<b>Address :</b>	316, 3 <sup>rd</sup> Floor, Nirman Vyapar Kendra, Sector – 17, Vashi, Navi Mumbai – 4000705, Maharashtra, India
<b>Tel. No.:</b>	91-22-39180272 / 39180273 / 39180274 / 27668581
<b>E-Mail :</b>	<a href="mailto:exec@eapassociates.com">exec@eapassociates.com</a>
<b>Website :</b>	<a href="http://www.eapassociates.com">http://www.eapassociates.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ABDPL2435J
<b>Membership No:</b>	108237
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2,000,000	Equity Shares	INR 10/- each	INR 20.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
1,809,200	Equity Shares	INR 10/- each	INR 18.092 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	18.092	18.092	18.092
(b) Reserves & Surplus	32.627	21.404	15.805
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>50.719</b>	<b>39.496</b>	<b>33.897</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	15.550	9.635	9.853
(b) Deferred tax liabilities (Net)	0.304	0.181	0.160
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>15.854</b>	<b>9.816</b>	<b>10.013</b>
(4) Current Liabilities			
(a) Short term borrowings	61.786	58.932	62.773
(b) Trade payables	62.161	67.214	53.715
(c) Other current liabilities	12.878	4.511	2.671
(d) Short-term provisions	6.917	9.560	7.475
<b>Total Current Liabilities (4)</b>	<b>143.742</b>	<b>140.217</b>	<b>126.634</b>
<b>TOTAL</b>	<b>210.315</b>	<b>189.529</b>	<b>170.544</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	16.347	13.283	13.753
(ii) Intangible Assets	3.847	3.552	1.534
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	14.992	14.098	1.500
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.244	0.783	0.000
(e) Other Non-current assets	2.000	2.000	2.000
<b>Total Non-Current Assets</b>	<b>37.430</b>	<b>33.716</b>	<b>18.787</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	23.729	41.742	47.820
(c) Trade receivables	110.327	90.020	90.394
(d) Cash and cash equivalents	3.744	1.180	0.224
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	35.085	22.871	13.319
<b>Total Current Assets</b>	<b>172.885</b>	<b>155.813</b>	<b>151.757</b>
<b>TOTAL</b>	<b>210.315</b>	<b>189.529</b>	<b>170.544</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	340.453	254.504	216.857
	Other Income	6.364	5.458	3.145
	<b>TOTAL</b>	<b>346.817</b>	<b>259.962</b>	<b>220.002</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	244.459	187.646	110.462
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.501	(6.277)	(4.213)
	Clearing and Forwarding Charges	18.929	20.572	14.791
	Foreign Tools and Travelling	0.000	0.000	2.070
	Legal and Professional Charges	6.904	2.968	1.427
	Travelling Expenses	0.000	0.000	2.077
	Transport Charges	2.664	1.644	2.733
	Postage and Courier Charges	0.000	0.000	1.537
	Employees benefits expense	20.464	14.078	12.859
	Other expenses	25.995	20.306	60.417
	<b>TOTAL</b>	<b>324.916</b>	<b>240.937</b>	<b>204.160</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>21.901</b>	<b>19.025</b>	<b>15.842</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>8.585</b>	<b>8.773</b>	<b>7.689</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>13.316</b>	<b>10.252</b>	<b>8.153</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>3.007</b>	<b>2.556</b>	<b>2.139</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>10.309</b>	<b>7.696</b>	<b>6.014</b>
<b>Less</b>	<b>TAX</b>	<b>1.718</b>	<b>2.435</b>	<b>1.912</b>

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>8.591</b>	<b>5.261</b>	<b>4.102</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>4.75</b>	<b>2.91</b>	<b>2.26</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	3.864	0.693	0.615
Cash generated from operations	9.169	27.077	NA
Net cash flow from operating activity	7.574	24.662	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	118.28	129.10	152.15
Account Receivables Turnover (Income / Sundry Debtors)	3.09	2.83	2.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	92.81	130.74	177.49
Inventory Turnover (Operating Income / Inventories)	0.92	0.46	0.33
Asset Turnover (Operating Income / Net Fixed Assets)	1.08	1.13	1.04

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.79	0.80
Debt Equity Ratio (Total Liability / Networth)	1.60	1.75	2.16
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.83	3.55	3.74

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.40	0.43	0.45
Interest Coverage Ratio (PBIT / Financial Charges)	2.55	2.17	2.06

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.52	2.07	1.89
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.08	2.78	2.41
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.94	13.32	12.10

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.20	1.11	1.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.04	0.81	0.82
G-Score Ratio Financial (Networth / Total Assets)	0.24	0.21	0.20
G-Score Ratio Debt (Debts / Equity Capital)	4.49	3.83	4.05
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.20	1.11	1.20

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

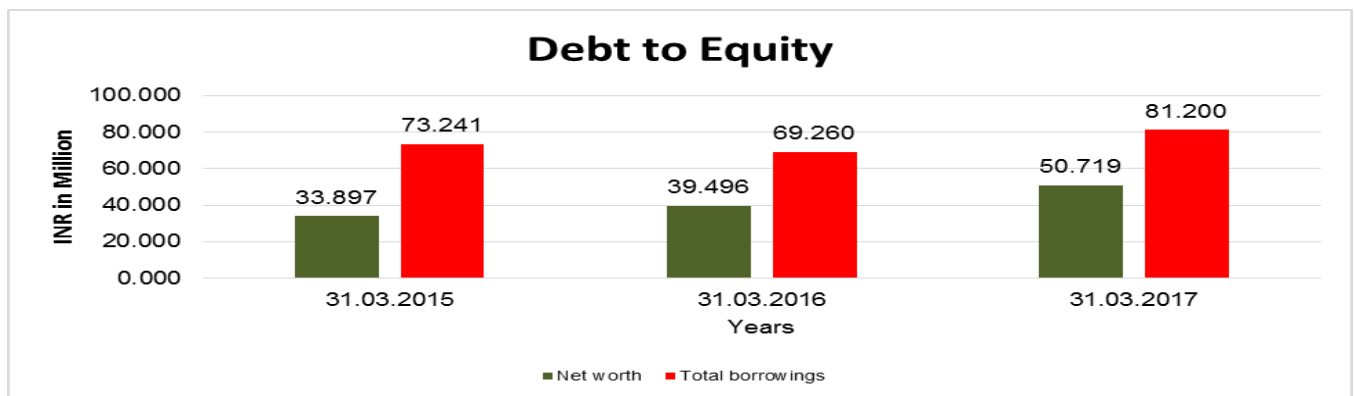
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
------------	------------	------------	------------

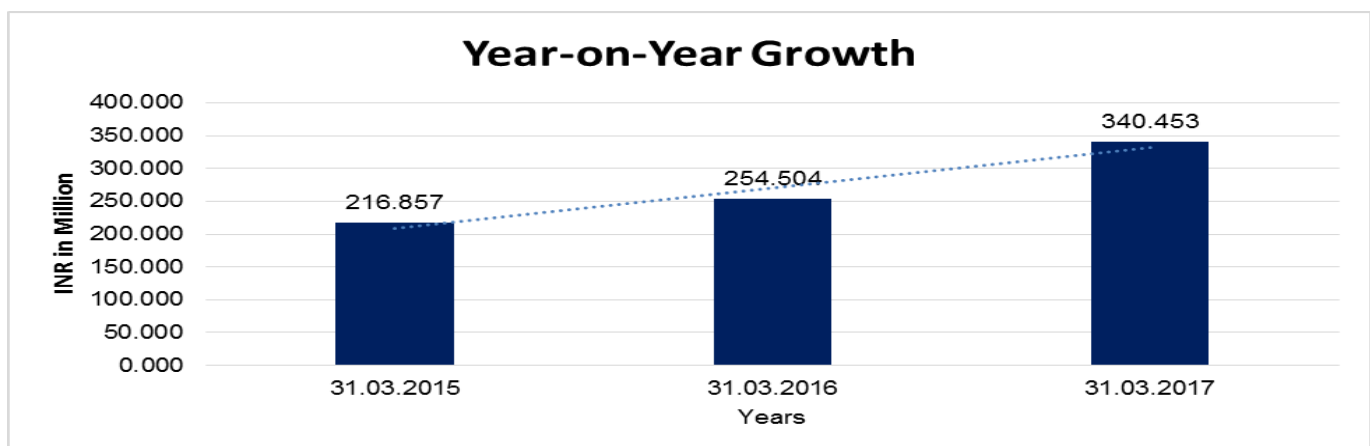
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	INR In Million	INR In Million	INR In Million
Share Capital	18.092	18.092	18.092
Reserves & Surplus	15.805	21.404	32.627
<b>Net worth</b>	<b>33.897</b>	<b>39.496</b>	<b>50.719</b>
long-term borrowings	9.853	9.635	15.550
Short term borrowings	62.773	58.932	61.786
Current maturities of long-term debts	0.615	0.693	3.864
<b>Total borrowings</b>	<b>73.241</b>	<b>69.260</b>	<b>81.200</b>
<b>Debt/Equity ratio</b>	<b>2.161</b>	<b>1.754</b>	<b>1.601</b>



**YEAR-ON-YEAR GROWTH**

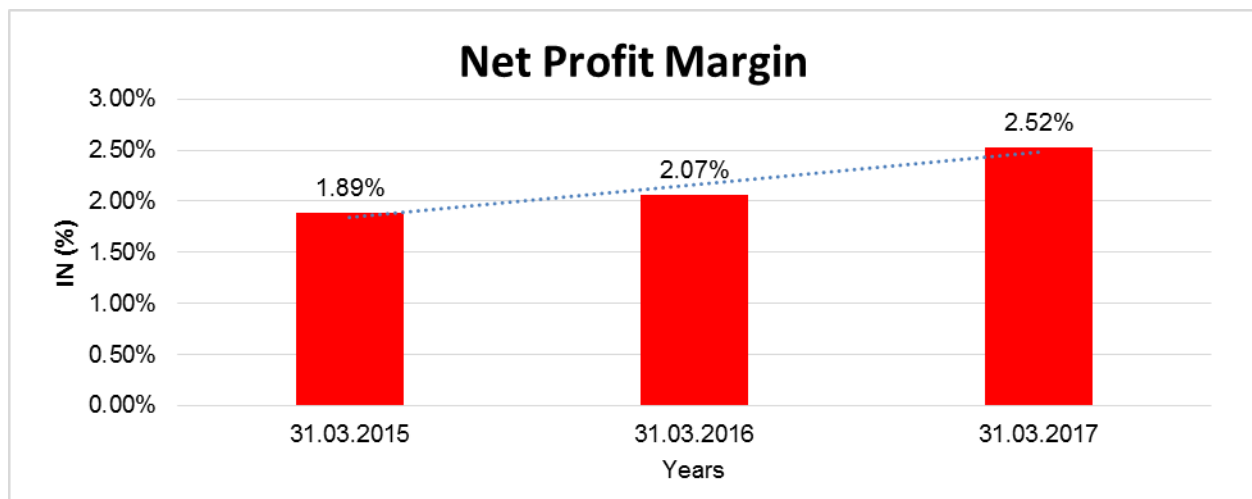
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	216.857	254.504	340.453
		<b>17.360</b>	<b>33.771</b>



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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	216.857	254.504	340.453
Profit /(Loss)	4.102	5.261	8.591
	<b>1.89%</b>	<b>2.07%</b>	<b>2.52%</b>



**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

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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

**NOTE:** Registered office of the company has been shifted from A-502, Tieupati Arcase Plot No. 7, Sector – 21, Kharghar, Navi Mumbai – 410210, Maharashtra, India to the present address w.e.f. 12.03.2010

#### UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and Advances from Relates parties	3.712	1.050
<b>Other loans and advances</b>		
Capital First Limited	1.144	0.000
Edelweiss Retail Financial Limited	2.932	0.000
<b>Total</b>	<b>7.788</b>	<b>1.050</b>

#### INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C286229 42	103857 32	DENA BANK	17/10/201 2	27/09/20 14	-	64800000.0	VASHI SEC-19 BRANCH, K-34, APMC MARKET -

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								1,PHASE - 2, TURBHEN AVI MUMBAIM H400705IN
2	G718048 92	105352 89	Axis Bank Limited	18/11/201 4	-	04/12/2 017	10000000.0	TRISHUL 3RD FLOOR OPP SAMARTH ESHWAR TEMPLEL AW GARDEN ELLISBRID GEAHMED ABADGJ38 0006IN
3	G718031 18	100109 028	Axis Bank Limited	07/07/201 7	-	04/12/2 017	4000000.0	Trishul', 3rd Floor, Opp to Samarthes hwar TempleLa w Garden, Ellis BridgeAhm edabadGJ 380006IN
4	C149687 70	102854 45	IDBI Bank Limited	11/09/200 9	-	01/10/2 012	19500000.0	IDBI TOWERW TC COMPLEX CUFFE PARADEM UMBAIMH 400005IN

**FIXED ASSETS**

- Computer
- Office equipment
- Plant and Machinery
- Furniture and Fixture
- Office Building
- Motor Car

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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 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	MTN

**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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