

MIRA INFORM REPORT

Report No. :	537171
Report Date :	29.10.2018

IDENTIFICATION DETAILS

Name :	AZICO BIOPHORE INDIA PRIVATE LIMITED (w.e.f. 06.08.2014)
Formerly Known As :	AZICO PHARMACEUTICALS PRIVATE LIMITED
Registered Office :	Rakshit House, 425/3RT, D.No.7-1-621/328, Sanjeev Reddy Nagar, Beside Gowthami Vidya Dhamam School, Hyderabad – 500038, Telangana
Tel. No.:	91-40-23810385
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.11.2008
CIN No.: [Company Identification No.]	U24233AP2008PTC061809
Capital Investment / Paid-up Capital :	INR 88.645 Million
PAN No.: [Permanent Account No.]	AAJCA3820G
GSTN : [Goods & Service Tax Registration No.]	37AAJCA3820G1ZU
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of pharmaceutical preparation. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 690000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008. The company manufactures APIs.</p> <p>As per the financial of 2017, the company has achieved a massive growth in its revenue as compared to the previous year and has reported a fair net profit margin of 6.12%.</p> <p>The company possesses satisfactory financial position marked by above average networth base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term loans: B+
Rating Explanation	Risk prone credit quality and carries very high credit risk.
Date	23.03.2018

Rating Agency Name	CRISIL
Rating	Short term loans: A4
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	23.03.2018

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 29.10.2018

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 (91-40-23810385)

LOCATIONS

Registered Office / Head Office:	Rakshit House, 425/3RT, D.No.7-1-621/328, Sanjeev Reddy Nagar, Beside Gowthami Vidya Dhamam School, Hyderabad – 500038, Telangana, India
Tel. No.:	91-40-2381038523705066
Fax No.:	91-40-23812709

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E-Mail :	corphrd@rakshitdrugspvtltd.com rmpurchase@rakshitpharma.com info@azicobiophore.com
Website:	www.azicobiophore.com
Works:	Plot No. 40/A, Sy No. 13, 15,16,51,182 J.N Pharma City, Thannam Revenue Village, Parawada Mandal, Visakhapatnam, Andhra Pradesh, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Avinash Shoury Chandana		
Designation :	Managing Director		
Address :	H No 8-2-293/82/A-122, Plot No-122, Road No-10, Jubilee Hills, Shaikpet, Hyderabad -500033, Telangana, India		
Date of Birth/Age :	31.12.1987		
Qualification:	B. Tech, M. S in US		
Date of Appointment :	25.03.2014		
DIN No.:	01470246		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
			End Date
	U24230TG2000PTC034018	RAKSHIT DRUGS PRIVATE LIMITED	25/02/2007
	U24304TG2016PTC112627	SKILLS LIFE SCIENCES PRIVATE LIMITED	25/10/2016
Name :	Mr. Anjaneya Pattabhi Rameswara Rao Chandana		
Designation :	Director		
Address :	H No 8-2-293/82/A-122, Plot No-122, Road No-10, Jubilee Hills, Shaikpet, Hyderabad -500033, Telangana, India		
Date of Birth/Age :	01.01.1958		
Qualification:	M. Sc		
Date of Appointment :	12.11.2008		
DIN No.:	00105304		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
			End Date
	U24230TG2000PTC034018	RAKSHIT DRUGS PRIVATE LIMITED	24/03/2000
	U24239TG2004PTC042653	SAINOR PHARMA PRIVATE LIMITED	10/07/2013
	U24239TG2004PTC044758	SAINOR LABORATORIES PRIVATE LIMITED	01/01/2015
	U24239TG2005PLC048151	RAKSHIT PHARMACEUTICALS LIMITED	25/03/2014
	U29253TG2010PTC069873	SRI BHAVANA FABTECH PRIVATE LIMITED	06/08/2010
	U24232AP2015PTC096364	SRISAICHANDANA API PRIVATE LIMITED	23/03/2015
	U65924TG2018PTC122241	GOLDMARGH VENTURE CAPITAL PRIVATE LIMITED	13/02/2018
Name :	Mr. Aruna Kumari Chandana		

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Designation :	Director			
Address :	H No 8-2-293/82/A-122, Plot No-122, Road No-10, Jubilee Hills, Shaikpet, Hyderabad -500033, Telangana, India			
Date of Birth/Age :	01.07.1961			
Date of Appointment :	10.02.2012			
DIN No.:	00105360			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U24230TG2000PTC034018	RAKSHIT DRUGS PRIVATE LIMITED	22/11/2014	-
	U24239TG2005PLC048151	RAKSHIT PHARMACEUTICALS LIMITED	23/11/2005	-
	U29253TG2010PTC069873	SRI BHAVANA FABTECH PRIVATE LIMITED	06/08/2010	-
Name :				Palem Srinivas
Designation :				Director
Address :				Flot No-302, Saraswathi Apartments, B-53, Madhura Nagar, Ameerpet, Sanjeev Reddy Nagar, Hyderabad- 500038, Telangana, India
Date of Birth/Age :				29.05.1976
Qualification:				ICWA
Date of Appointment :				10.02.2012
DIN No.:				01717688
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U24230TG2000PTC034018	RAKSHIT DRUGS PRIVATE LIMITED	07/07/2008	-
	U24239TG2005PLC048151	RAKSHIT PHARMACEUTICALS LIMITED	07/03/2009	-
Name :				Mr. Jagadeesh Babu Rangisetty
Designation :				Director
Address :				8-3-1051/301, Near Ratnadeep Super Market, Khairatabad , Srinagar, Hyderabad -500073, Telangana, India
Date of Birth/Age :				10.01.1966
Qualification:				M. Sc, PH D
Date of Appointment :				15.09.2015
DIN No.:				01725762
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U24239TG2004PTC042894	ZENARA PHARMA PRIVATE LIMITED	29/09/2017	-
	U24232TG2007PTC053381	BIOPHORE INDIA PHARMACEUTICALS PRIVATE LIMITED	29/03/2007	-
	U24232AP2008PTC057417	SIONC PHARMACEUTICALS PRIVATE LIMITED	01/02/2008	-
	U01407TG2008PTC060210	SAHAJ LIFE SCIENCES INDIA PRIVATE LIMITED	01/05/2015	-
	U72200TG2014PTC094559	ENIXTA INNOVATIONS PRIVATE LIMITED	20/06/2014	-
	U73100AP2012PTC078351	LEIUTIS PHARMACEUTICALS PRIVATE LIMITED	29/09/2012	-
	U65924TG2018PTC122241	GOLDMARGH VENTURE CAPITAL PRIVATE LIMITED	13/02/2018	-
	U73100TG2018PTC127825	ZYSTUS NUTRACEUTICALS PRIVATE LIMITED	23/10/2018	-
Name :				Mr. Manikreddy Pullagurla

Designation :	Director		
Address :	D. No. 22-70, Eenadu Colony, Behind Vivekananda Nagar Colony, Kukatpally Hyderabad- 500072, Telangana, India		
Date of Appointment :	15.09.2015		
DIN No.:	01850939		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24239TG2004PTC042894	ZENARA PHARMA PRIVATE LIMITED	29/09/2017	-
U24232TG2007PTC053381	BIOPHORE INDIA PHARMACEUTICALS PRIVATE LIMITED	30/09/2009	-
U24232AP2008PTC057417	SIONC PHARMACEUTICALS PRIVATE LIMITED	30/09/2010	-
U01407TG2008PTC060210	SAHAJ LIFE SCIENCES INDIA PRIVATE LIMITED	18/07/2008	-
U73100AP2012PTC078351	LEIUTIS PHARMACEUTICALS PRIVATE LIMITED	29/09/2012	-
U73100TG2018PTC127825	ZYSTUS NUTRACEUTICALS PRIVATE LIMITED	23/10/2018	-
Name : Mr. Rajeshkumar Joshi			
Designation : Director			
Address : A-401, Suhavan Appartment, Judges Bungalows Road, Bodakdev, Ahmedabad City, Ambawadi Vista R, Ahmedabad 380015, Gujarat, India			
Date of Birth/Age : 07.02.1967			
Qualification: B. Sc			
Date of Appointment : 25.03.2014			
DIN No.: 02385772			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24230TG2000PTC034018	RAKSHIT DRUGS PRIVATE LIMITED	25/03/2014	-
Name : Mr. Sreenath Dasari			
Designation : Director			
Address : H.No. 6-3-1099/1/9 Flat No. 106, Srinilaya Sagar View, So Majiguda Hyderabad -500082, Telangana, India			
Date of Appointment : 15.09.2015			
DIN No.: 07174170			

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Anjaneya Pattabhi Rameswara Rao Chandana	3520831
Aruna Kumari Chandana	1307574
Palem Srinivas	156181
Rajeshkumar Joshi	464538

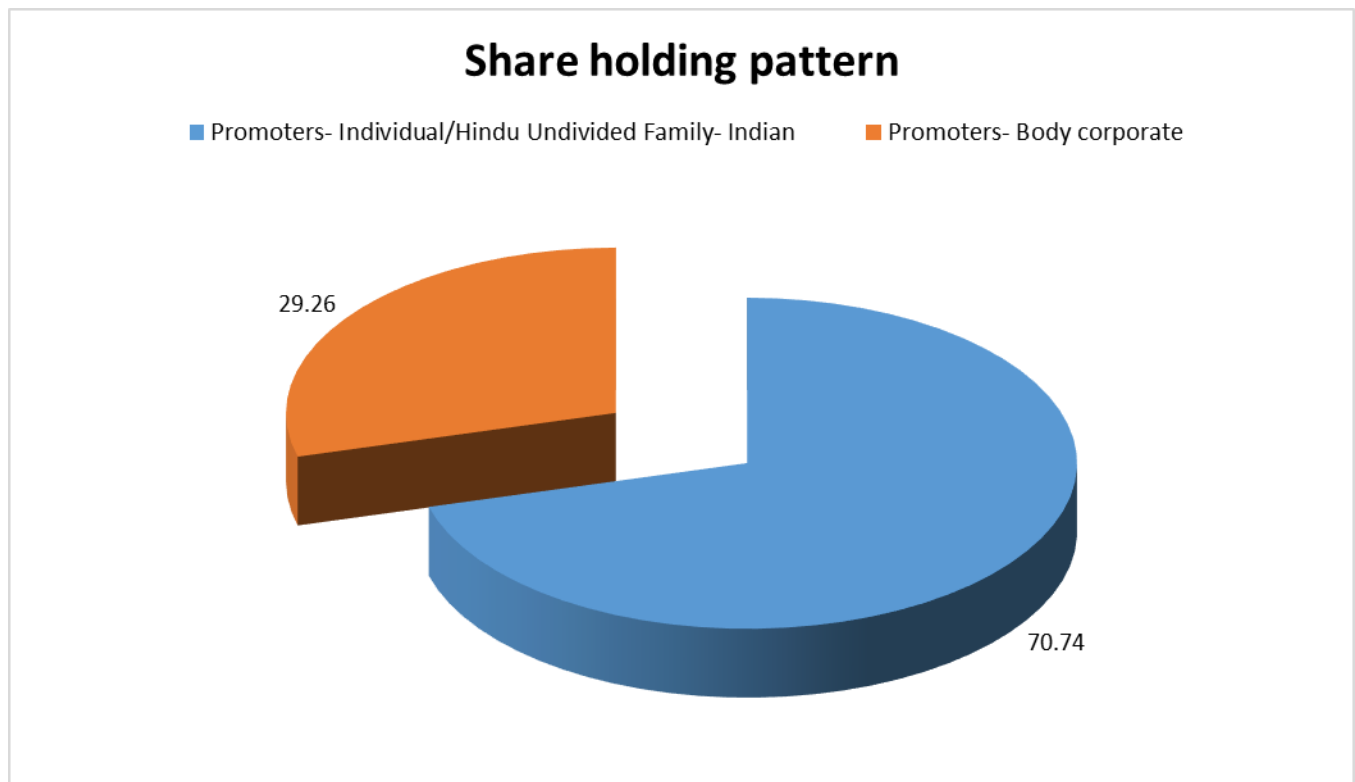
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Avinash		722413
Srinath		99500
Biophore India Pharmaceuticals Private Limited		2593476
Total		8864513

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	70.74
Promoters- Body corporate	29.26
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer of pharmaceutical preparation. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Manufacture of pharmaceutical preparation	21003	

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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 denied by the management	
Bankers :	Banker Name :	Kotak Mahindra Bank Limited
	Branch :	36-38A, Nariman Bhavan, 227,D, Nariman Point, Mumbai - 400021, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--

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	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Facilities :	(INR In Million)	
	SECURED LOAN	
		As on 31.03.2017
		As on 31.03.2016
	LONG TERM BORROWING	
	Term loans from banks	26.557
	SHORT TERM BORROWING	
	Loans repayable on demand	24.254
	Total	50.811
		72.054

Auditors :	
Name :	Ramanatham and Rao Chartered Accountants
Address :	P.B.No:2102, Flat No:302, Kala Mansion, S.D Road, Secunderabad -500003, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	AACFR1623C
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> • Biophore India Pharmaceuticals Private Limited, India [U24232TG2007PTC053381] • Rakshit Drugs Private Limited, India [U24230TG2000PTC034018] • Rakshit Pharmaceuticals Limited, India [U24239TG2005PLC048151]

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
12000000	Equity Shares	INR 10/- each	INR 120.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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8864513	Equity Shares	INR 10/- each	INR 88.645 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	88.645	66.997	66.997
(b) Reserves and Surplus	153.441	77.630	92.858
(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)	242.086	144.627	159.855
(3) Non-Current Liabilities			
(a) long-term borrowings	54.242	109.566	73.839
(b) Deferred tax liabilities (Net)	2.415	2.878	2.658
(c) Other long-term liabilities	42.378	21.640	18.628
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	99.035	134.084	95.125
(4) Current Liabilities			
(a) Short-term borrowings	24.254	26.405	26.946
(b) Trade payables	99.579	57.933	34.219
(c) Other current liabilities	102.309	75.499	34.057
(d) Short-term provisions	4.215	2.823	1.792
Total Current Liabilities (4)	230.357	162.660	97.014
TOTAL	571.478	441.371	351.994
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	317.153	258.248	242.209
(ii) Intangible Assets	0.844	0.903	0.023
(iii) Tangible assets capital work-in-progress	9.004	5.881	3.404
(iv) Intangible assets under development	46.459	46.459	28.506
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	373.460	311.491	274.142

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	131.803	90.557	47.061
(c) Trade receivables	1.400	0.399	0.160
(d) Cash and bank balances	7.422	2.848	2.666
(e) Short-term loans and advances	23.192	6.818	3.462
(f) Other current assets	34.201	29.258	24.503
Total Current Assets	198.018	129.880	77.852
TOTAL	571.478	441.371	351.994

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	177.450	88.975	12.743
	Other Income	31.080	1.039	0.166
	TOTAL	208.530	90.014	12.909
Less	EXPENSES			
	Cost of Materials Consumed	86.748	27.562	9.932
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(49.929)	(30.534)	(14.307)
	Employee benefit expense	59.418	35.149	20.915
	Other expenses	63.424	37.005	9.833
	Prior period items	1.944	0.934	0.220
	Extraordinary items	0.000	0.000	1.263
	TOTAL	161.605	70.116	27.856
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	46.925	19.898	(14.947)
Less	FINANCIAL EXPENSES	13.438	15.813	19.171
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	33.487	4.085	(34.118)
Less/ Add	DEPRECIATION/ AMORTISATION	23.084	19.093	16.197
	PROFIT/ (LOSS) BEFORE TAX	10.403	(15.008)	(50.315)
Less	TAX	(0.463)	0.220	1.582
	PROFIT/ (LOSS) AFTER TAX	10.866	(15.228)	(51.897)

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	Earnings / (Loss) Per Share (INR)	1.23	(2.27)
			(7.75)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	23.355	23.458	23.116
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	10.403	17.885	(35.624)
Net cash flows from (used in) operating activities	10.403	31.686	(37.130)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	2.88	1.64	4.58
Account Receivables Turnover (Income / Sundry Debtors)	126.75	222.99	79.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	418.99	767.20	1257.54
Inventory Turnover (Operating Income / Inventories)	0.36	0.22	(0.32)
Asset Turnover (Operating Income / Net Fixed Assets)	0.13	0.06	(0.05)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.54	0.67	0.55
Debt Equity Ratio (Total Liability / Networth)	0.42	1.10	0.78

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.95	1.12	0.61
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.54	2.15	1.71
Interest Coverage Ratio (PBIT / Financial Charges)	3.49	1.26	(0.78)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.12	(17.11)	(407.26)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.90	(3.45)	(14.74)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.49	(10.53)	(32.47)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.86	0.80	0.80
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.29	0.24	0.32
G-Score Ratio Financial (Networth / Total Assets)		0.42	0.33	0.45
G-Score Ratio Debt (Debts / Equity Capital)		1.15	2.38	1.85
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.86	0.80	0.80

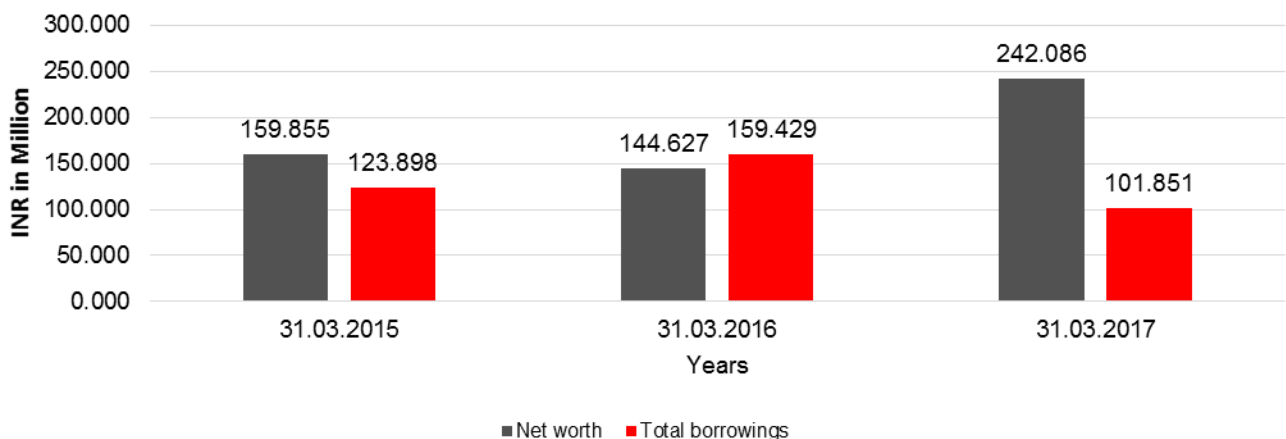
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	66.997	66.997	88.645
Reserves & Surplus	92.858	77.630	153.441
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	159.855	144.627	242.086
Long-term borrowings	73.836	109.566	54.242
Short term borrowings	26.946	26.405	24.254
Current maturities of long-term debts	23.116	23.458	23.355
Total borrowings	123.898	159.429	101.851
Debt/Equity ratio	0.775	1.102	0.421

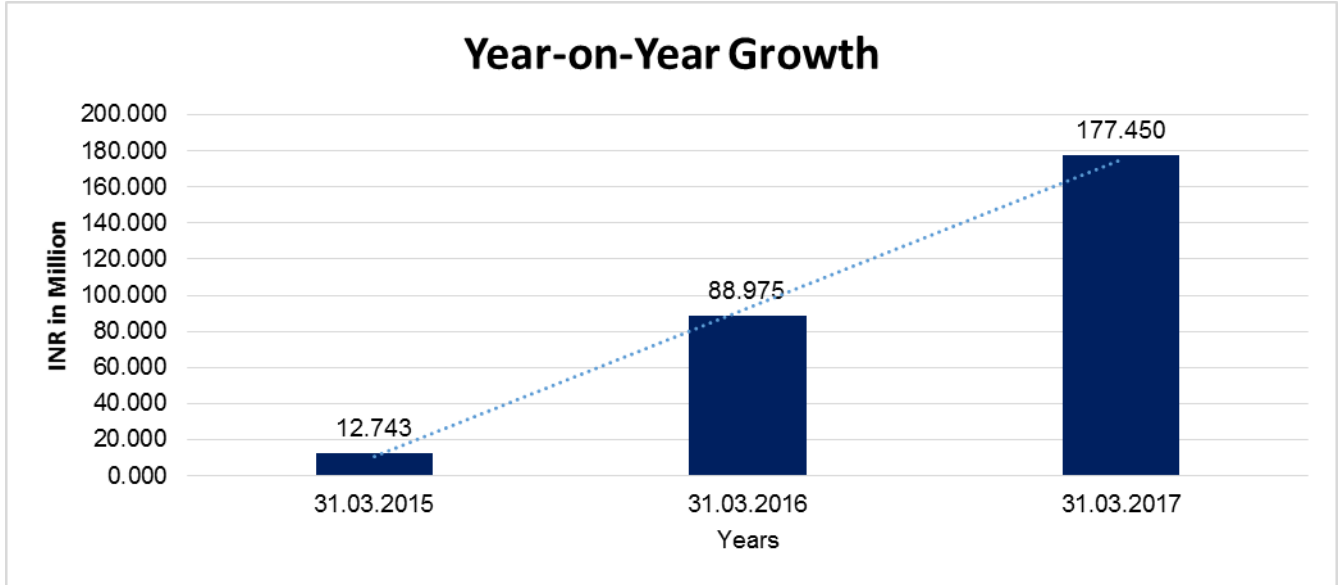
Debt to Equity



YEAR-ON-YEAR GROWTH

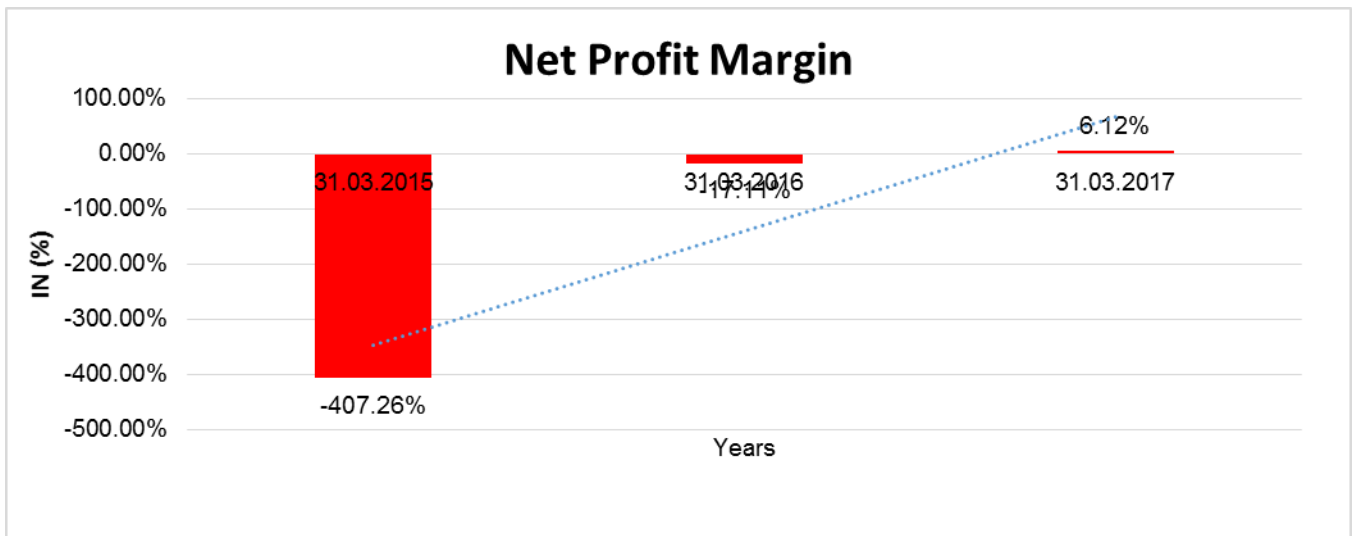
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	12.743	88.975	177.450
		598.226	99.438

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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	12.743	88.975	177.450
Profit/ (Loss)	(51.897)	(15.228)	10.866
	(407.26 %)	(17.11 %)	6.12 %



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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	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 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	Yes
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

UNSECURED LOANS:

(INR In Million)

Particulars	As on	As on
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	31.03.2017	31.03.2016
LONG TERM BORROWING		
Term loans from banks	0.000	0.724
Loans and advances from others	27.685	63.193
Total	27.685	63.917

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B94724 168	10349 512	UNION BANK OF INDIA	18/04/2 012	02/12/2013	-	160900000.0	53/3RT, THAGHBA TERRAIN, D.NO. 7-1- 621/261,BESIDE S.R. NAGAR POLICE STATION, S.R.NAGARHYDE RABADAP500038I N
2	G48599 682	10456 615	KOTAK MAHIN DRA BANK LIMITE D	23/09/2 013	-	04/07/2017	1272000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIM H400021IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

Intangible assets

- Computer software
- Patents

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 73.14
UK Pound	1	INR 93.85
Euro	1	INR 83.55

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
Report Prepared by :	KVT

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	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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