

## MIRA INFORM REPORT

<b>Report No. :</b>	537052
<b>Report Date :</b>	29.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PINNACLE LIFE SCIENCE PRIVATE LIMITED (w.e.f 16.01.2007)
<b>Formerly Known As :</b>	SIESTA FORMULATION PRIVATE LIMITED
<b>Registered Office :</b>	Near Telephone Exchange, Manpura, Baddi -173205, Himachal Pradesh
<b>Tel. No.:</b>	91-22-24019025
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	15.01.2003
<b>CIN No.:</b> [Company Identification No.]	U24232HP2003PTC030912
<b>Capital Investment / Paid-up Capital :</b>	INR 77.828 Million
<b>PAN No.:</b> [Permanent Account No.]	AAICS2528Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	09AAICS2528Q1ZO (Uttar Pradesh) 02AAICS2528Q1Z2 (Himachal Pradesh) 27AAICS2528Q1ZQ (Maharashtra)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of Pharmaceuticals Products such as Tablets, Capsules, Syrups, Ointments and Creams. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

### 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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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<b>Maximum Credit Limit :</b>	USD 820000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2003. It is a subsidiary of Aarti Drugs Limited.</p> <p>The company manufactures and packages pharmaceutical formulations.</p> <p>As per the financial of 2018, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain net profit margin of 6.47%.</p> <p>The company possesses healthy financial profile marked by above average networth base along with low debt level and fair liquidity position.</p> <p>Business is active. Payment seems to be regular.</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](mailto: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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

Rating Agency Name	CRISIL
Rating	Long term Loans = A-
Rating Explanation	Adequate degree of safety and low credit risk.
Date	05.10.2018

Rating Agency Name	CRISIL
Rating	Short term Loans = A2+
Rating Explanation	Strong degree of safety and low credit risk.
Date	05.10.2018

**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 BY**

<b>Name :</b>	Mr. Dhiraj Singh
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-1795-236262
<b>Date :</b>	27.10.2018

(Tel No.:91-22-24019025) – Ringing

**LOCATIONS**

<b>Registered Office :</b>	Near Telephone Exchange, Manpura, Baddi -173205, Himachal Pradesh, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:vibhav.ranade@aartidrugs.com">vibhav.ranade@aartidrugs.com</a> <a href="mailto:export.pinnacle@aartidrugs.com">export.pinnacle@aartidrugs.com</a> <a href="mailto:formulation@aartidrugs.com">formulation@aartidrugs.com</a>
<b>Website :</b>	<a href="http://pinnaclelifescience.com">http://pinnaclelifescience.com</a>
<b>Factory 1 :</b>	Khasra No. 1328-1330, Village - Manpura Tehsil - Baddi, Solan, Himachal Pradesh, India
<b>Tel No.:</b>	91-1795-236262
<b>Head Office / Factory 2 :</b>	Mahendra Industrial Estate, Ground Floor, Plot No. 109D, Road No. 29, Sion (East), Mumbai-400022, Maharashtra, India
<b>Tel. No.:</b>	91-22-24019025
<b>Fax No.:</b>	91-22-24073462

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Harshit Manilal Savla
<b>Designation :</b>	Director
<b>Address :</b>	601, Landmark Building, Tagore Road, Santacruz (West), Mumbai -400054, Maharashtra, India
<b>Date of Birth/Age :</b>	19.11.1962
<b>Date of Appointment :</b>	14.11.2014
<b>DIN No.:</b>	00005340
<b>Other Directorship:</b>	

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CIN/FCRN	Company Name	Begin Date	End Date
L37060MH1984PLC055433	AARTI DRUGS LIMITED	02/01/1987	-
U24230MH2002PLC137605	SUYASH LABORATORIES LIMITED	21/02/2004	-
U24297MH2010PLC202582	AARTI VENTURES LIMITED	04/01/2018	-
U45201MH2001PTC133804	DHAVAL REALTORS (INDIA ) PRIVATE LIMITED	10/10/2005	-
U70109MH2002PTC135736	CRYSTAL MILLENNIUM REALTORS PRIVATE LIMITED	20/05/2005	-
<b>Name :</b> Mr. Harit Pragji Shah			
<b>Designation :</b> Director			
<b>Address :</b> 702/552-B, Gopal Sadan Jame Jamshed Road, Matunga Mumbai 400019, Maharashtra, India			
<b>Date of Birth/Age :</b> 12.10.1963			
<b>Date of Appointment :</b> 14.11.2014			
<b>DIN No.:</b> 00005501			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
L37060MH1984PLC055433	AARTI DRUGS LIMITED	15/09/1995	-
U24100MH2006PTC165136	SPARK PHARMACHEM PRIVATE LIMITED	30/09/2011	-
U24230MH2002PLC137605	SUYASH LABORATORIES LIMITED	21/02/2004	-
U24232HP2003PTC030912	PINNACLE LIFE SCIENCE PRIVATE LIMITED	10/08/2015	-
U24297MH2010PLC202582	AARTI VENTURES LIMITED	30/04/2010	-
U45400MH2008PTC183209	UNIDUS DEVELOPERS & LOGISTICS PRIVATE LIMITED	30/09/2011	-
U92110MH2004PTC144283	RADIANT ENTERTAINMENTS PRIVATE LIMITED	08/09/2012	-
<b>Name :</b> Mr. Bhavesh Rasiklal Vora			
<b>Designation :</b> Director			
<b>Address :</b> B/702 Kailash Jyot-2, Opposite Gayatri Tower, Derasar Lane, Rajawadi, Ghatkopar East, Mumbai Mumbai 400077, Maharashtra, India			
<b>Date of Birth/Age :</b> 13.09.1967			
<b>Date of Appointment :</b> 19.05.2016			
<b>PAN No.:</b> AAAPV7165K			
<b>DIN No.:</b> 00267604			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
L24110GJ1984PLC007301	AARTI INDUSTRIES LTD	12/10/2009	-
L24110GJ1991PLC020753	SABERO ORGANICS GUJARAT LIMITED	18/07/2014	-
L37060MH1984PLC055433	AARTI DRUGS LIMITED	31/07/2006	-
U24232HP2003PTC030912	PINNACLE LIFE SCIENCE PRIVATE LIMITED	27/08/2016	-

<b>Name :</b>	Mr. Adhish Prakash Patil
<b>Designation :</b>	Director
<b>Address :</b>	Prakash, Plot No. 100, Shri Krishna Nagar, Borivali (East), Mumbai 400066, Maharashtra, India
<b>Date of Birth/Age :</b>	10.09.1982
<b>Date of Appointment :</b>	14.11.2014
<b>DIN No.:</b>	02629496

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U24100MH2006PTC165136	SPARK PHARMACHEM PRIVATE LIMITED	30/09/2011	-
U24230MH2002PLC137605	SUYASH LABORATORIES LIMITED	01/05/2009	-
U24232HP2003PTC030912	PINNACLE LIFE SCIENCE PRIVATE LIMITED	10/08/2015	-

<b>Name :</b>	Mr. Vishwa Harshit Savla
<b>Designation :</b>	Director
<b>Address :</b>	601, Landmark Building, Tagore Road, Santacruz (West) Mumbai 400054, Maharashtra, India
<b>Date of Birth/Age :</b>	23.11.191
<b>Date of Appointment :</b>	08.09.2014
<b>PAN No.:</b>	BORPS9714R
<b>DIN No.:</b>	03619810

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U24232HP2003PTC030912	PINNACLE LIFE SCIENCE PRIVATE LIMITED	30/09/2014	-
U72200MH2016PTC280562	HAPPZILLA TECHNOLOGIES PRIVATE LIMITED	03/05/2016	-
U74900MH2012PTC225989	VABCA MEDIA VENTURES PRIVATE LIMITED	12/01/2012	-
U74999MH2016PTC274475	FISHTALENT TECHNOLOGIES PRIVATE LIMITED	16/03/2016	-

**MAJOR SHAREHOLDERS**

**As on 31.03.2018**

Names of Shareholders	No. of Shares
Aarti Drugs Limited	7782749
Harshit Manilal Savla	1
<b>Total</b>	<b>7782750</b>

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

As on 31.03.2018

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Pharmaceuticals Products such as Tablets, Capsules, Syrups, Ointments and Creams. (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99884300	Pharmaceutical Product
	<b>NIC Code No.</b>	<b>Products/Services Description</b>
	3004	Pharmaceuticals e.g. Tablets / Liquid/Tubes/ Capsules
<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

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	<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>	Information denied by the management		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>The Saraswat Cooperative Bank Limited, SME Vile Parle Branch, Bholanath Co-Op HSG Society, Subhash Road, Vile Parle (East), Mumbai-400057, Maharashtra, India</li> </ul>		
	<b>Banker Name :</b>	Standard Chartered Bank	
	<b>Branch :</b>	Narain Manzil, 23 Barakhamba Road, New Delhi-110001, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	165.416	141.000
	<b>Short-term borrowings</b>		
	Loans repayable on demand from banks	94.047	150.908
	<b>Total</b>	<b>259.463</b>	<b>291.908</b>

<b>Auditors :</b>	
<b>Name :</b>	Gokhale and Sathe Chartered Accountants
<b>Address :</b>	308/309, Udyog Mandir No. 1, 7-C, Bhagoji keer Marg, Mahim, Mumbai -400016, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFG4990K

<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>Aarti Drugs Limited</li> </ul>
<b>Entities with joint control or significant influence over entity:</b>	<ul style="list-style-type: none"> <li>Aarti Industries Ltd.</li> <li>Aarti Life Science LLP (formerly Rupal Drugs LLP)</li> <li>Fish Talent Technologies Private Limited</li> <li>Alchemie Gases &amp; Chemicals Pvt Ltd</li> <li>Alchemie Financial Services Ltd</li> <li>Alchemie Laboratories</li> <li>HuanggangYinheAarti Pharmaceutical Co. Ltd.</li> <li>Aar EmVentures LLP</li> <li>AakanshaPharmachem LLP</li> <li>Conventry Ventures LLP</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

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

No. of Shares	Type	Value	Amount
7782750	Equity Shares	INR 10/- each	INR 77.828 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	77.828	77.828	77.828
(b) Reserves & Surplus	210.792	120.620	58.050
(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>288.620</b>	<b>198.448</b>	<b>135.878</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	165.416	141.000	160.205
(b) Deferred tax liabilities (Net)	10.633	3.161	0.061
(c) Other long term liabilities	0.000	0.000	4.386
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>176.049</b>	<b>144.161</b>	<b>164.652</b>
(4) Current Liabilities			
(a) Short term borrowings	94.047	150.908	10.388
(b) Trade payables	362.694	389.530	336.761
(c) Other current liabilities	39.585	51.726	15.602
(d) Short-term provisions	11.166	8.619	6.287
<b>Total Current Liabilities (4)</b>	<b>507.492</b>	<b>600.783</b>	<b>369.038</b>
<b>TOTAL</b>	<b>972.161</b>	<b>943.392</b>	<b>669.568</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	387.250	386.850	306.002
(ii) Intangible Assets	0.784	0.787	0.481
(iii) Capital work-in-progress	4.544	1.471	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.050	0.050	0.050
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	1.320
(e) Other Non-current assets	5.568	8.010	0.000
<b>Total Non-Current Assets</b>	<b>398.196</b>	<b>397.168</b>	<b>307.853</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	242.276	210.744	113.200
(c) Trade receivables	271.484	310.102	234.501
(d) Cash and cash equivalents	3.618	4.555	3.177
(e) Short-term loans and advances	10.060	14.441	4.009
(f) Other current assets	46.527	6.382	6.828
<b>Total Current Assets</b>	<b>573.965</b>	<b>546.224</b>	<b>361.715</b>
<b>TOTAL</b>	<b>972.161</b>	<b>943.392</b>	<b>669.568</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	1392.915	1467.709	854.573
	Other Income	0.167	2.109	3.834
	<b>TOTAL</b>	<b>1393.082</b>	<b>1469.818</b>	<b>858.407</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	878.037	1007.581	589.575
	Purchases of Stock-in-Trade	137.848	224.778	144.550
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	7.320	(40.912)	3.324
	Employees benefits expense	74.469	53.422	33.985
	Other expenses	127.692	106.214	45.050
	<b>TOTAL</b>	<b>1225.366</b>	<b>1351.083</b>	<b>816.484</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>167.716</b>	<b>118.735</b>	<b>41.923</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	20.939	19.368	7.915
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>146.777</b>	<b>99.367</b>	<b>34.008</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	22.640	17.697	9.435
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>124.137</b>	<b>81.670</b>	<b>24.573</b>
<b>Less</b>	<b>TAX</b>	33.965	19.100	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>90.172</b>	<b>62.570</b>	<b>24.573</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	161.345	26.829	0.000
	<b>TOTAL EARNINGS</b>	<b>161.345</b>	<b>26.829</b>	<b>0.000</b>
	<b>IMPORTS</b>			
	Raw Materials	13.590	6.484	0.000
	Capital Goods	1.775	1.607	0.000
	<b>TOTAL IMPORTS</b>	<b>15.365</b>	<b>8.091</b>	<b>0.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>11.59</b>	<b>8.37</b>	<b>3.16</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	103.364	24.801	47.511
Net cash flows from (used in) operating activity	75.84	6.301	55.323

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	71.14	77.12	100.16
Account Receivables Turnover (Income / Sundry Debtors)	5.13	4.73	3.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	130.31	115.37	167.43
Inventory Turnover (Operating Income / Inventories)	0.69	0.56	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.31	0.14

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.69	0.79	0.79
Debt Equity Ratio (Total Liability / Networth)	0.90	1.47	1.26
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.76	3.03	2.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.36	1.96	2.26
Interest Coverage Ratio (PBIT / Financial Charges)	8.01	6.13	5.30

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	6.47	4.26	2.88
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.28	6.63	3.67
Return on Investment (ROI) ((PAT / Networth) * 100)	%	31.24	31.53	18.08

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.13	0.91	0.98
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.65	0.56	0.67
G-Score Ratio Financial (Networth / Total Assets)	0.30	0.21	0.20
G-Score Ratio Debt (Debts / Equity Capital)	3.33	3.75	2.19

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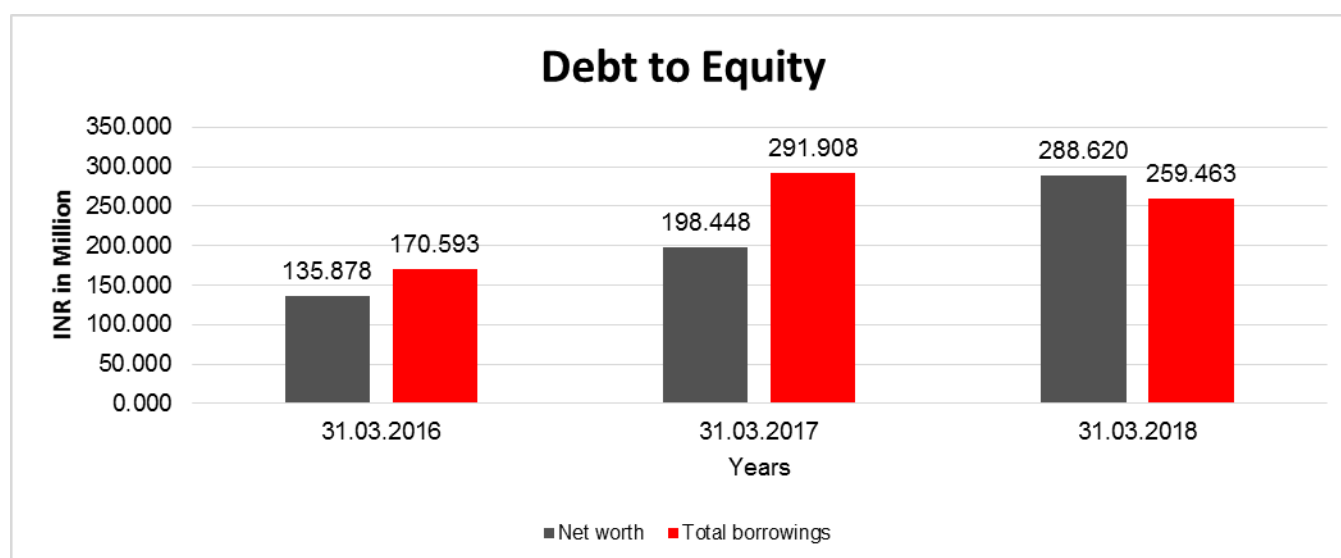
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.13	0.91	0.98
---	------	------	------

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**

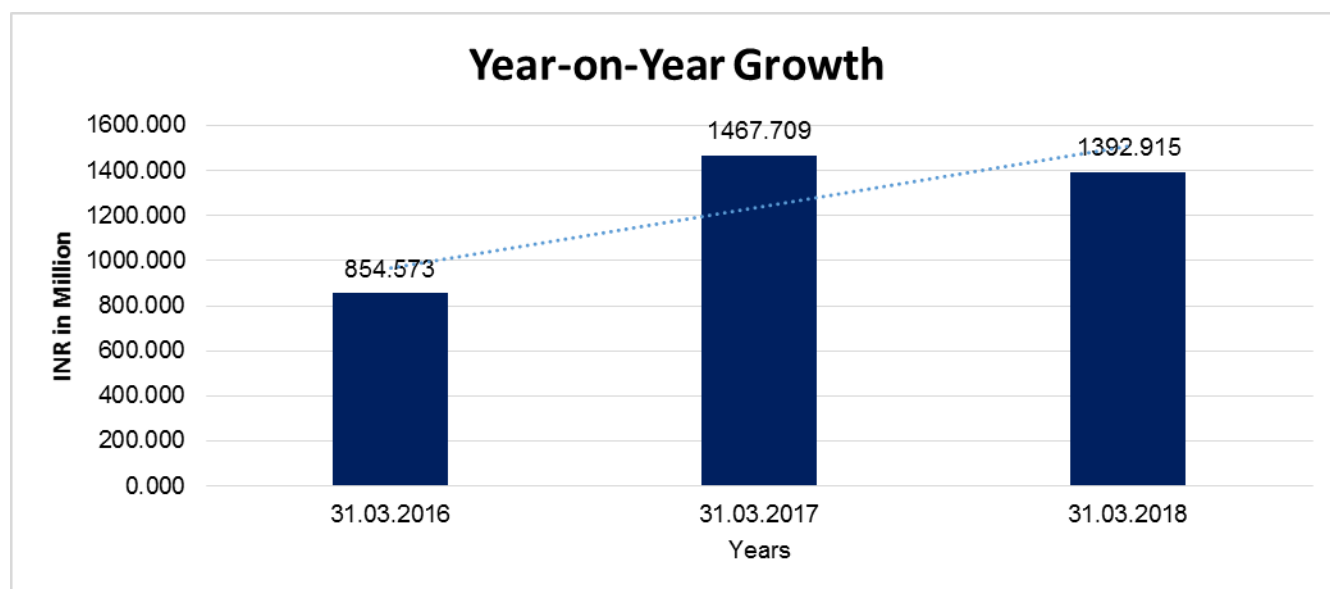
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	77.828	77.828	77.828
Reserves & Surplus	58.050	120.620	210.792
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>135.878</b>	<b>198.448</b>	<b>288.620</b>
long-term borrowings	160.205	141.000	165.416
Short term borrowings	10.388	150.908	94.047
<b>Total borrowings</b>	<b>170.593</b>	<b>291.908</b>	<b>259.463</b>
<b>Debt/Equity ratio</b>	<b>1.255</b>	<b>1.471</b>	<b>0.899</b>



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**YEAR-ON-YEAR GROWTH**

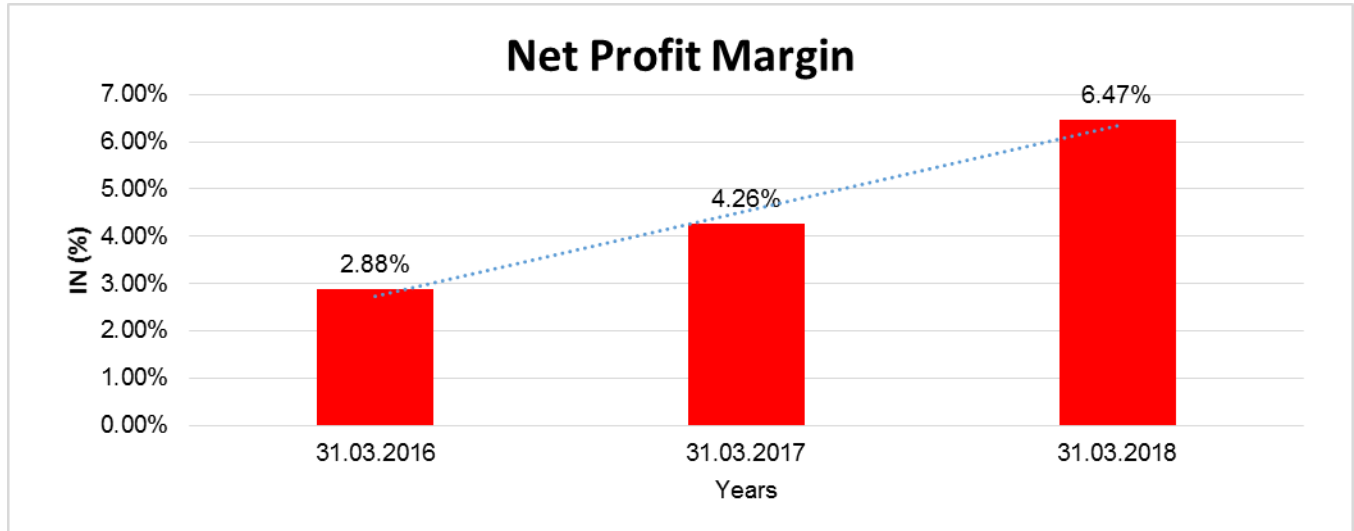
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	854.573	1467.709	1392.915
		<b>71.748</b>	<b>(5.096)</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	854.573	1467.709	1392.915
Profit	24.573	62.570	90.172
	<b>2.88%</b>	<b>4.26%</b>	<b>6.47%</b>

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**LEGAL CASE**

**Jr. Civil Courts, Madhira**

**Case Details**

Case Type: CC

Filing Number: 100714/2017 Filing Date: 22-12-2016

Registration Number: 100163/2017 Registration Date: 04-05-2017

CNR Number: TSKH0B-002890-2017

**Case Status**

**First Hearing Date: 14th November 2017**

**Next Hearing Date: 27th April 2018**

**Stage of Case: FOR APPEARANCE**

**Court Number and Judge: 1-Junior Civil Judge, Madhira**

**Petitioner and Advocate**

1) The Drug Inspector Khammam.

**Respondent and Advocate**

1) M/s.Pinnacle Life Science pvt.Ltd and 2 others.

**Acts**

Under Act(s)	Under Section(s)
DRUGS & COSMETICS ACT, 1940	27(D)

**History of Case Hearing**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
100163/2017	Junior Civil Judge, Madhira	<a href="#">14-11-2017</a>	27-04-2018	FOR APPEARANCE

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
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%	--

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

**CORPORATE INFORMATION:-**

The Company is a private limited company incorporated and domiciled in India. Its wholly owned subsidiary of Aarti Drugs Limited. The registered office of Company is located at near telephone exchange, Manpura, Baddi, Himachal Pradesh – 173205 and is incorporated under the provisions of the Companies Act applicable in India.

The Company is primarily involved in manufacturing of Tablets, Capsules, Syrups, Ointments and Creams.

**OPERATIONS:**

During the financial year, Net Sales of the Company is INR 1392.915 million (Previous Year INR 1467.709 million registering a decline of 5.10%. The Company has achieved Export Sales of INR 171.435 as against INR 27.382 million for the last year, registering a growth of 84.02%. PAT has been 90.172- (Previous Year INR 62.570 million), registering a growth of 44.11%.

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G83908558	100169097	Standard Chartered Bank	01/03/2018	-	-	120000000.0	NARAIN MANZIL, 23 BARAKHAMBA ROAD, NEW DELHI NEW DELHIDL110001IN
2	G72525728	100144032	The Saraswat Cooperative Bank Ltd	16/11/2017	-	-	37500000.0	SME VILE PARLE BRANCH, BHOLANATH CO-OP HSG SOCSUBHASH ROAD, VILE PARLE EAST MUMBAI MH400057IN
3	G52016532	100119649	Standard Chartered Bank	23/06/2017	-	-	120000000.0	23 NARAIN MANZIL, BARAKHAMBA ROAD, NEW DELHIDL110011IN
4	G73177289	100107776	The Saraswat Cooperative	12/06/2017	30/11/2017	-	50000000.0	SME VILE PARLE BRANCH, BHOLANATH CO-OP

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			ive Bank Ltd					HSG SOCSUBHASH ROAD, VILE PARLE EASTMUMBAIMH400 057IN
5	C736163 51	1060862 4	The Saraswat Co-operative Bank Limited	26/11/20 15	-	-	10000000.0	SME VILE PARLE (E) BRANCH, 1ST FLOOR, BHOLANATH --CHS LTD, 715, SUBHASH ROAD, VILE PARLE (E)MUMBAIMH40005 7IN
6	G126460 30	1055980 2	The Saraswat Co-operative Bank Limited	24/03/20 15	30/08/201 6	-	91500000.0	SME VILE PARLE BRANCH, BHOLANATH CO-OP HSG SOCSUBHASH ROAD, VILE PARLE EASTMUMBAIMH400 057IN
7	C493684 26	1055979 8	The Saraswat Co-operative Bank Ltd.	24/03/20 15	-	-	10000000.0	SMALL AND MEDIUM ENTERPRISES BRANCH, 1ST FLOOR, 715, SUBHASH ROAD, VILE PARLE (EAST), MUMBAIMH4 00057IN
8	C493674 93	1055979 6	The Saraswat Co-operative Bank Ltd.	24/03/20 15	-	-	7000000.0	SMALL AND MEDIUM ENTERPRISES BRANCH, 1ST FLOOR, 715, SUBHASH ROAD, VILE PARLE (EAST), MUMBAIMH4 00057IN
9	C493697 88	1055980 5	The Saraswat Co-operative Bank Ltd.	24/03/20 15	-	-	120000000.0	SMALL AND MEDIUM ENTERPRISES BRANCH, 1ST FLOOR, 715, SUBHASH ROAD, VILE PARLE (EAST), MUMBAIMH4 00057IN
10	G725262 70	1055979 3	The Saraswat Cooperat	10/03/20 15	10/10/201 7	-	225600000.0	SME VILE PARLE BRANCH, BHOLANATH CO-OP

			ive Bank Ltd					HSG SOCSUBHASH ROAD, VILE PARLE EASTMUMBAIMH400 057IN
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**CONTINGENT LIABILITIES:**

**(INR in million)**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
In respect of bank guarantees issued and L/C opened by the Company's bankers	0.538	3.296

**FIXED ASSETS**

- Land
- plant and equipment
- Buildings
- Office building
- Factory equipments
- Furniture and Fixtures
- Vehicles
- Motor vehicles
- Computer

**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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.48

**INFORMATION DETAILS**

Information Gathered by :	NGL
Analysis Done by :	NYT
Report Prepared by :	RKI

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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