

## MIRA INFORM REPORT

Report No. :	536946
Report Date :	29.10.2018

### IDENTIFICATION DETAILS

Name :	SUDARSHAN PHARMA INDUSTRIES LIMITED (w.e.f. 05.01.2017)
Formerly Known As :	SUDARSHAN SPECIALITY CHEMSOLVE PRIVATE LIMITED
Registered Office :	55/547, MHB Colony, 1 <sup>st</sup> Floor, Near Vasant Complex, Circle, Opposite Parijat Society, Mahavir Nagar, Kandivali (West), Mumbai – 400067, Maharashtra
Tel. No.:	91-22-42505678 / 242505600
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	23.07.2008
CIN No.: [Company Identification No.]	U51496MH2008PLC184997
Capital Investment / Paid-up Capital :	INR 47.197 Million
PAN No.: [Permanent Account No.]	AAMCS2601L
GSTN : [Goods & Service Tax Registration No.]	27AAMCS2601L1Z6
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>Trading and Dealing in all Speciality Chemicals, Solvents, Dyes Intermediates, Pharma Intermediates. [Registered Activity]</li> <li>Trading of Chemicals. [Confirmed by Management]</li> </ul>
No. of Employees :	200 (Approximately)

### RATING & COMMENTS

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

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<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>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 2008 having satisfactory track.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved profit margin at 0.84% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favourable gap between trade payables to its trade receivables.</p> <p>Further, rating also takes into consideration equity infusion during the year improvement in the revenue as well as profitability profile.</p> <p>However, rating strength is partially offset by low profit margin of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of the 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	SMERA
<b>Rating</b>	Long Term Rating (B+)
<b>Rating Explanation</b>	High risk of default.
<b>Date</b>	October 25, 2018

**RBI DEFAULTERS' LIST STATUS**

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

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**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

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

<b>Name :</b>	Mr. Sachin Mehta
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-7259620480

**Management non-cooperative (Tel No.: 91-22-42221111)**

**LOCATIONS**

<b>Registered / Admin Office :</b>	55/547, MHB Colony, 1 <sup>st</sup> Floor, Near Vasant Complex, Circle, Opposite Parijat Society, Mahavir Nagar, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Tel. No.:</b>	91-22-42505678 / 242505600
<b>Mobile No.:</b>	91-7259620480 (Mr. Sachin Mehta)
<b>Fax No.:</b>	91-22-28672026
<b>E-Mail :</b>	<a href="mailto:sachinchemicals@gmail.com">sachinchemicals@gmail.com</a> <a href="mailto:cfo@sudarshangrp.com">cfo@sudarshangrp.com</a>
<b>Website :</b>	<a href="http://www.sudarshanpharma.com">http://www.sudarshanpharma.com</a> <a href="http://www.vimachealthcare.com">http://www.vimachealthcare.com</a>
<b>Area :</b>	2000 Sq. ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Head Office:</b>	301, 3 <sup>rd</sup> Floor, Sudarshan House, Aura Biplax, Premium Retail Premises 7, Landmark Kalyan Jewellers, S. V. Road, Borivali (West), Mumbai – 400092, Maharashtra, India
<b>Tel. No.:</b>	91-22-42221111 / 42221116 (100 Lines)
<b>Email:</b>	<a href="mailto:info@sudarshangrp.com">info@sudarshangrp.com</a>
<b>Branch Office:</b>	101, 1 <sup>st</sup> Floor, Hotel Krishna, Near Darbari Kothar, Mani Mahel Shopping,

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Vadva, Bhavnagar – 364001, Gujarat, India
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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Hemal Vasantrai Mehta
<b>Designation :</b>	Director
<b>Address :</b>	1602, Aura Biplax Habitat, Ram Nagar Opposite Vijay Sales, Borivali (West), Mumbai -400092 Mharashtra, India
<b>Date of Appointment :</b>	16.01.2015
<b>DIN No.:</b>	02211121
<b>Name :</b>	Mr. Sachin Vasantrai Mehta
<b>Designation :</b>	Director
<b>Address :</b>	1602, Aura Biplax Habitat, Ram Nagar Opposite Vijay Sales, Borivali (West), Mumbai -400092 Mharashtra, India
<b>Date of Appointment :</b>	23.07.2008
<b>DIN No.:</b>	02211178
<b>Name :</b>	Mr. Lalitkumar Keshav Manjrekar
<b>Designation :</b>	Director
<b>Address :</b>	2502/2602, Solitaire Wadhwa, Adi Shankaracharya Marg, Opposite Powai Lake, Powai, Mumbai-400076, Maharashtra, India
<b>Date of Appointment :</b>	27.07.2018
<b>DIN No.:</b>	00761043
<b>Name :</b>	Mrs. Ujwala Vilas Salvi
<b>Designation :</b>	Additional Director
<b>Address :</b>	A/1403, Oberoi Woods, Mohan Gokhale Road, Goregaon (East), Mumbai – 400063, Mharashtra, India
<b>Date of Appointment :</b>	27.07.2018
<b>DIN No.:</b>	02855240

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Sachin Mehta	1918793
Devangi Mehta	89964
Hemal Mehta	2491577
Namrata Mehta	64515
Sachin Mehta HUF	64515

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Hemal Mehta HUF	64515
Vasantray Mehta	12903
Indumati Mehta	6450
Jatin Mehta	6450
<b>Total</b>	<b>4719682</b>

**LIST OF ALOOTTEES**

**As on: 27.08.2018**

<b>Names of Allottees</b>	<b>No. of Shares</b>
Sachin Mehta	1343155
Devangi Mehta	62974
Hemal Mehta	1744103
Namrata Mehta	45160
Sachin Mehta HUF	45160
Hemal Mehta HUF	45160
Vasantray Mehta	9032
Indumati Mehta	4515
Jatin Mehta	4515
<b>Total</b>	<b>3303774</b>

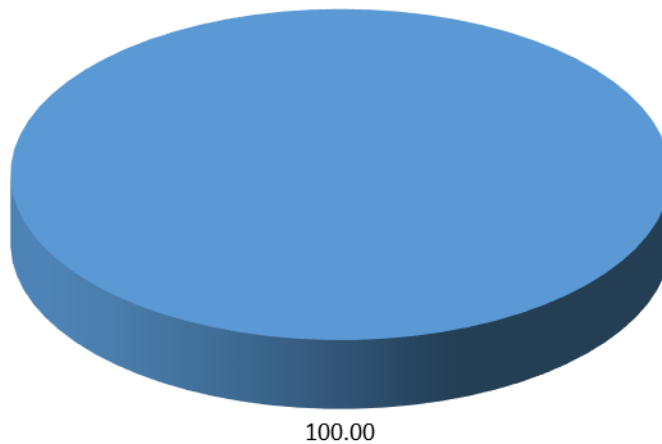
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 23.08.2018**

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

## Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Trading and Dealing in all Speciality Chemicals, Solvents, Dyes Intermediates, Pharma Intermediates. [Registered Activity]</li> <li>Trading of Chemicals. [Confirmed by Management]</li> </ul>	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Trading, dealing, in all speciality chemicals, solvents, dyes intermediates, pharma intermediates	99611719
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Chemicals	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>Africa</li> <li>Taiwan</li> </ul>	

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<b>Imports :</b>	
<b>Products :</b>	Raw Material
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Korea</li> <li>• Thailand</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	Advance payment and Credit (30 / 60 / 90)
<b>Purchasing :</b>	Advance payment and Credit (30 / 60 / 90)

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<table border="1"> <tr> <td><b>Reference :</b></td> <td>Not Divulged</td> </tr> <tr> <td><b>Name of the Person :</b></td> <td>--</td> </tr> <tr> <td><b>Contact No.:</b></td> <td>--</td> </tr> <tr> <td><b>Since How Long Known :</b></td> <td>--</td> </tr> <tr> <td><b>Maximum Limit Dealt :</b></td> <td>--</td> </tr> <tr> <td><b>Experience :</b></td> <td>--</td> </tr> <tr> <td><b>Remark :</b></td> <td>--</td> </tr> </table>	<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>	--
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<b>Since How Long Known :</b>	--														
<b>Maximum Limit Dealt :</b>	--														
<b>Experience :</b>	--														
<b>Remark :</b>	--														
<b>Customers : (Indirect Sources)</b>	<p>Wholesalers</p> <table border="1"> <tr> <td><b>Reference :</b></td> <td>Not Divulged</td> </tr> <tr> <td><b>Name of the Person :</b></td> <td>--</td> </tr> <tr> <td><b>Contact No.:</b></td> <td>--</td> </tr> <tr> <td><b>Since How Long Known :</b></td> <td>--</td> </tr> <tr> <td><b>Maximum Limit Dealt :</b></td> <td>--</td> </tr> <tr> <td><b>Experience :</b></td> <td>--</td> </tr> <tr> <td><b>Remark :</b></td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> <li>• Cipla</li> <li>• Sun Pharma</li> <li>• Lupin</li> <li>• SRF</li> <li>• TEVA</li> <li>• Sandoz</li> <li>• Jubilant LifeScience</li> </ul>	<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>	--
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<b>Since How Long Known :</b>	--														
<b>Maximum Limit Dealt :</b>	--														
<b>Experience :</b>	--														
<b>Remark :</b>	--														
<b>No. of Employees :</b>	200 (Approximately)														
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Banker Name :</b></td> <td>Indian Overseas Bank</td> </tr> <tr> <td><b>Branch :</b></td> <td>-</td> </tr> <tr> <td><b>Person Name (With Designation) :</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number :</b></td> <td>--</td> </tr> </table>	<b>Banker Name :</b>	Indian Overseas Bank	<b>Branch :</b>	-	<b>Person Name (With Designation) :</b>	--	<b>Contact Number :</b>	--						
<b>Banker Name :</b>	Indian Overseas Bank														
<b>Branch :</b>	-														
<b>Person Name (With Designation) :</b>	--														
<b>Contact Number :</b>	--														

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	<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>	--
	<ul style="list-style-type: none"> <li>• Union Bank of India Lokhandwala Complex Kandivali Branch, 63, 64, 65, Centrium Shopping Centre, Kandivali (East) Mumbai – 400101, Maharashtra, India</li> <li>• State Bank of India 9, G.T. Road (S), Howrah – 711101, India</li> </ul>	

<b>Auditors :</b>	
<b>Name :</b>	NGST and Associates Chartered Accountants
<b>Address :</b>	1111/11th Floor, Ghanshyam Enclave, Laljipada, Police Chowky, Link Raod, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAMFN5376Q
<b>Membership No:</b>	156938
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Entities in Which KMP / Relatives of KMP can exercise significant influence :</b>	<ul style="list-style-type: none"> <li>• Sudarshan Solvents Industries Limited (SSIL)</li> <li>• Radhe (RA)</li> <li>• Sudarshan Chempharma India LLP (SCLLP)</li> <li>• Sachin Chemicals (SC)</li> </ul>

**CAPITAL STRUCTURE**

**After: 23.08.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
11000000	Equity Shares	INR 10/- each	INR 110.000 Million

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

No. of Shares	Type	Value	Amount
8023456	Equity Shares	INR 10/- each	INR 80.235 Million

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
8000000	Equity Shares	INR 10/- each	INR 80.000 Million

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

No. of Shares	Type	Value	Amount
4719682	Equity Shares	INR 10/- each	INR 47.197 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	47.197	21.697	0.100
(b) Reserves & Surplus	38.215	10.418	1.552
(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>85.412</b>	<b>32.115</b>	<b>1.652</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	27.689	24.051	12.700
(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	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>27.689</b>	<b>24.051</b>	<b>12.700</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	115.207	107.137	59.297
(c) Other current liabilities	77.701	33.643	8.597
(d) Short-term provisions	3.627	2.347	0.478
<b>Total Current Liabilities (4)</b>	<b>196.535</b>	<b>143.127</b>	<b>68.372</b>
<b>TOTAL</b>	<b>309.636</b>	<b>199.293</b>	<b>82.724</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.996	2.128	0.291
(ii) Intangible Assets	0.261	0.150	0.017
(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	0.495	0.472	0.290
(c) Deferred tax assets (net)	0.108	0.052	0.028
(d) Long-term Loan and Advances	59.358	14.811	2.534
(e) Other Non-current assets	0.000	0.316	0.094
<b>Total Non-Current Assets</b>	<b>62.218</b>	<b>17.929</b>	<b>3.254</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	66.678	33.635	10.398
(c) Trade receivables	172.133	139.125	65.421
(d) Cash and cash equivalents	1.132	8.069	3.208
(e) Short-term loans and advances	7.475	0.535	0.443
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>247.418</b>	<b>181.364</b>	<b>79.470</b>
<b>TOTAL</b>	<b>309.636</b>	<b>199.293</b>	<b>82.724</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	881.451	553.721	378.902
	Other Income	16.192	1.441	0.531
	<b>TOTAL</b>	<b>897.643</b>	<b>555.162</b>	<b>379.433</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchase of Stock-in-trade	864.668	545.251	355.090
	Other Direct Costs	0.291	3.094	3.108
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(33.043)	(23.237)	2.646
	Employee Benefits Expenses	22.571	7.798	2.627
	Other Expenses	20.327	14.634	12.077
	<b>TOTAL</b>	<b>874.814</b>	<b>547.540</b>	<b>375.548</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>22.829</b>	<b>7.622</b>	<b>3.885</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>12.349</b>	<b>4.322</b>	<b>2.263</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>10.480</b>	<b>3.300</b>	<b>1.622</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.593</b>	<b>0.775</b>	<b>0.220</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>9.887</b>	<b>2.525</b>	<b>1.402</b>
<b>Less</b>	<b>TAX</b>	<b>2.489</b>	<b>0.962</b>	<b>0.475</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.398</b>	<b>1.563</b>	<b>0.927</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.735	0.000	0.000

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	<b>TOTAL EARNINGS</b>	<b>0.735</b>	<b>0.000</b>	<b>0.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>			
	<b>Basic</b>	<b>2.90</b>	<b>1.91</b>	<b>92.70</b>
	<b>Diluted</b>	<b>2.90</b>	<b>1.62</b>	<b>92.70</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 (used in) operations	(63.531)	(34.777)	12.748
Net cash flow from (used in) operating activities	(66.359)	(35.762)	12.257

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	71.28	91.71	63.02
Account Receivables Turnover (Income / Sundry Debtors)	5.12	3.98	5.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.63	71.72	60.95
Inventory Turnover (Operating Income / Inventories)	0.34	0.23	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	10.11	3.35	12.61

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.84	0.98
Debt Equity Ratio (Total Liability / Networth)	0.32	0.75	7.69

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Current Liabilities to Networth (Current Liabilities / Net Worth)	2.30	4.46	41.39
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.07	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	1.85	1.76	1.72

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.84	0.28	0.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.39	0.78	1.12
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.66	4.87	56.11

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.26	1.27	1.16
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.92	1.03	1.01
G-Score Ratio Financial (Networth / Total Assets)		0.28	0.16	0.02
G-Score Ratio Debt (Debts / Equity Capital)		0.59	1.11	127.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.26	1.27	1.16

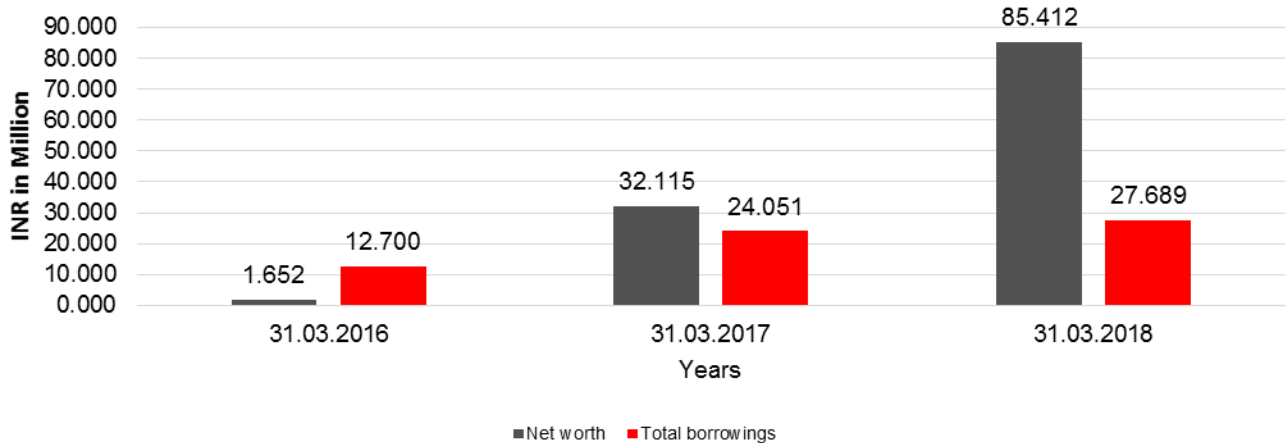
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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	0.100	21.697	47.197
Reserves & Surplus	1.552	10.418	38.215
<b>Net worth</b>	<b>1.652</b>	<b>32.115</b>	<b>85.412</b>
long-term borrowings	12.700	24.051	27.689
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>12.700</b>	<b>24.051</b>	<b>27.689</b>
<b>Debt/Equity ratio</b>	<b>7.688</b>	<b>0.749</b>	<b>0.324</b>

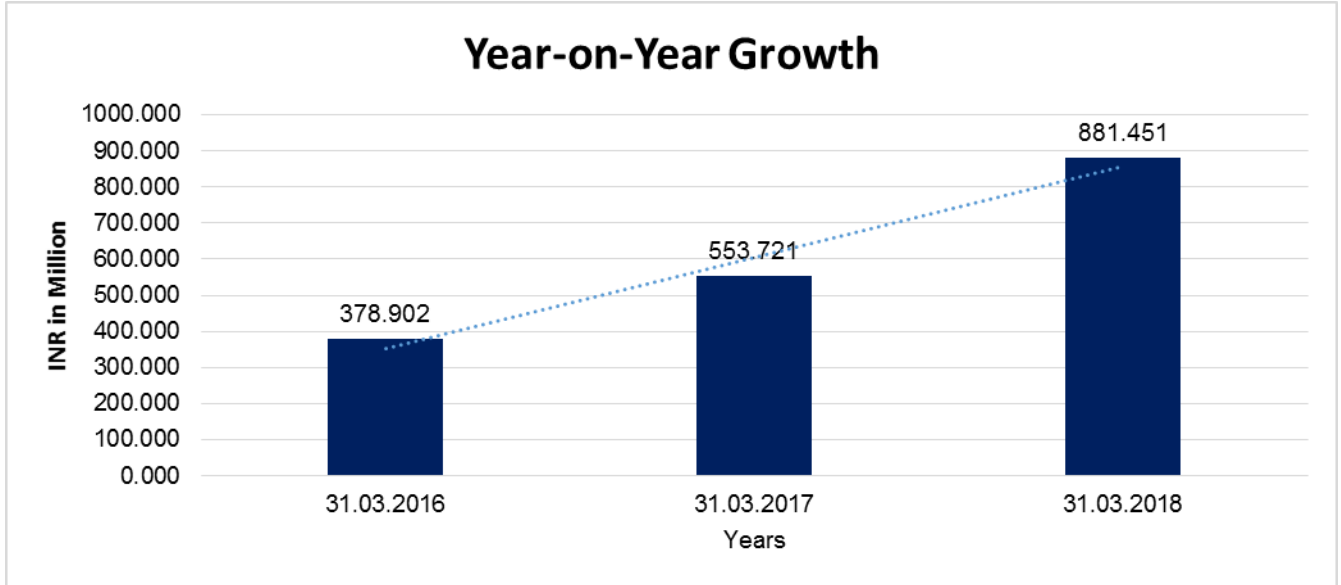
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

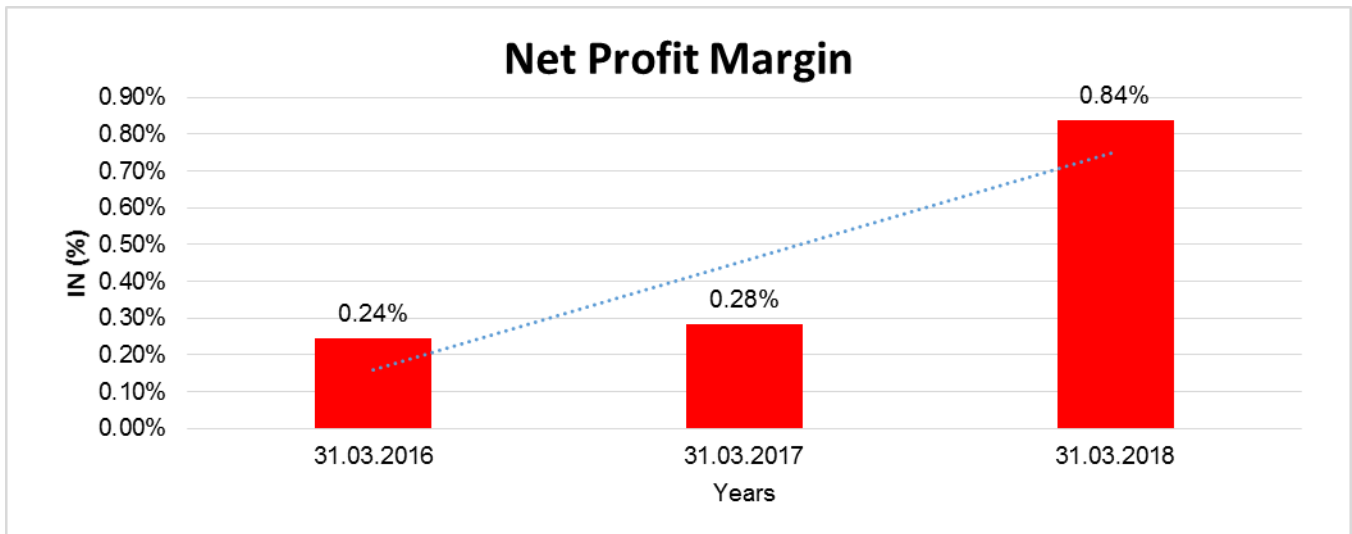
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	378.902	553.721	881.451
		<b>46.138</b>	<b>59.187</b>

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**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	378.902	553.721	881.451
Profit /(Loss)	0.927	1.563	7.398
	<b>0.24%</b>	<b>0.28%</b>	<b>0.84%</b>



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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	Yes
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	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**OPERATIONS:**

The company is in the business of Trading dealing in all specialty chemicals, solvents, dyes intermediates, pharma intermediates.

**UNSECURED LOANS:**

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
<b>LONG TERM BORROWINGS</b>		
Loans from directors and relatives	3.377	3.904
Loans from banks and financial institutions	24.312	20.147
<b>Total</b>	<b>27.689</b>	<b>24.051</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H236771 64	100088 633	UNION BANK OF INDIA	10/03/201 7	27/09/20 18	-	110000000.0	Lokhandwa la Complex Kandivali Branch,63, 64,65,Cent rium Shopping Centre,Kan divali (East)Mum baiMH4001 01IN
2	H205001 12	106184 63	Deutsche Bank AG	31/12/201 5	-	01/10/2 018	8500000.0	Sidrah, 110 Swami Vivekanan d RoadKhar( W)Mumbai MH400052 IN

**FIXED ASSETS**

**Tangible Assets**

- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment

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- Air Conditioner
- Fitting and Fixture
- Mobile

**Intangible Assets**

- Computer Software
- Web Design

**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 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SLK
<b>Analysis Done by :</b>	DIV
<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	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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