

MIRA INFORM REPORT

Report No. :	528155
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	UMEDICA LABORATORIES PRIVATE LIMITED
Registered Office :	105-108, Rewa Chambers, 31 New Marine Lines, Mumbai – 400020, Maharashtra
Tel. No.:	91-22-22085048
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.01.1982
CIN No.: [Company Identification No.]	U24231MH1982PTC224236
Capital Investment / Paid-up Capital :	INR 5.803 Million
PAN No.: [Permanent Account No.]	AAACU2966Q
GSTN : [Goods & Service Tax Registration No.]	24AAACU2966Q1ZS
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Pharmaceutical Formulations. (Registered Activity)
No. of Employees :	Information declined 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

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Maximum Credit Limit :	USD 1160000
Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1982 and it is having fine track records.</p> <p>For the financial year 2017, the company has registered decrease in its revenue from operations as compared to previous year but maintained average profitability margin of 3.25%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base along with average debt balance sheet.</p> <p>Further, the company also derives strength from its established track record of business operations along with market position and diversified product portfolio.</p> <p>However, rating strength is partially offset by working capital intensive operations and presence in competitive and regulated industry.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	26.03.2018

Rating Agency Name	CARE
Rating	Short Term Rating = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	26.03.2018

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 04.09.2018

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.: 91-22-22085048)

(Tel. No.: 91-22-22085041/ 43 – Not Working) (Mobile No.: 91-9167513460 - Ringing)

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LOCATIONS

Registered Office/ Head Office 1:	105-108, Rewa Chambers, 31 New Marine Lines, Mumbai – 400020, Maharashtra, India
Tel. No.:	91-22-22085048
Fax No.:	91-22-22066518
E-Mail :	exports@umedicalabs.com mudoshi@umedicalabs.com info@umedicables.com
Website :	www.umedicalabs.com
Head Office 2 :	302, Dalamal House, J. Bajaj Road, Nariman Point, Mumbai - 400 021, Maharashtra India
Factory :	Plot No.221, G.I.D.C., Vapi – 396195, Gujarat, India
Tel. No.:	91-260-2401844 / 45
Fax No.:	91-260-2431945

DIRECTORS

As on 31.03.2018

Name :	Mr. Manish Umed Doshi		
Designation :	Director		
Address :	1201/A, Chadanbala Apartment, R.R. Thakker Road, Walkeshwar, Mumbai – 400006, Maharashtra, India		
Date of Appointment :	05.01.1982		
DIN No.:	00210389		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24231GJ1991PTC016288	AMOLI ORGANICS PRIVATE LIMITED	15/10/1994	-
U24117GJ1999PTC035456	SUJAG FINE CHEMICALS PRIVATE LIMITED	19/02/1999	-
U99999MH1958PTC011058	URANUS ELECTRO TECHNIK PRIVATE LIMITED	10/07/1995	-
U24239MH1981PTC024656	SWETA PHARMA PVT LTD	12/08/1997	-
U24239MH1989PTC051908	AGRIGUARD MANUFACTURING PRIVATE LIMITED	27/12/1999	-
U67120MH1991PTC060393	TOLSTOY INVESTMENTS PRIVATE LIMITED	19/03/1991	-
U67110MH2009PTC191826	AMOLI INVESTMENT SERVICES PRIVATE LIMITED	18/04/2009	-
U70102MH2009PTC191879	AMOLI PROPERTIES PRIVATE LIMITED	21/04/2009	-
U67100MH2009PTC192008	UMEDICA INVESTMENT SERVICES PRIVATE LIMITED	24/04/2009	-
U70102MH2009PTC192006	UMEDICA PROPERTIES PRIVATE LIMITED	24/04/2009	-
U51909MH2003PTC142648	KMI BUSINESS TECHNOLOGIES PRIVATE	17/08/2004	-

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	LIMITED		
U72900MH2004PTC144104	AMOLI INFOTECH PRIVATE LIMITED	20/01/2004	-
Name :	Ms. Vandana Manish Doshi		
Designation :	Director		
Address :	A 1201/1202, Chandanbala Apartments, R.R. Thakker Road, Walkeshwar, Mumbai – 400006, Maharashtra, India		
Date of Birth/Age :	23.08.1962		
Date of Appointment :	29.09.2017		
DIN No.:	00211618		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24231GJ1991PTC016288	AMOLI ORGANICS PRIVATE LIMITED	19/09/1991	-
U99999MH1978PTC020156	URANUS ELECTRONICS PRIVATE LIMITED	07/03/1996	-
U24239MH1981PTC024656	SWETA PHARMA PVT LTD	20/03/1985	-
U67120MH1991PTC060393	TOLSTOY INVESTMENTS PRIVATE LIMITED	19/03/1991	-
U67110MH2009PTC191826	AMOLI INVESTMENT SERVICES PRIVATE LIMITED	18/04/2009	-
U70102MH2009PTC191879	AMOLI PROPERTIES PRIVATE LIMITED	21/04/2009	-
U67100MH2009PTC192008	UMEDICA INVESTMENT SERVICES PRIVATE LIMITED	24/04/2009	-
U70102MH2009PTC192006	UMEDICA PROPERTIES PRIVATE LIMITED	24/04/2009	-
U72900MH2004PTC144104	AMOLI INFOTECH PRIVATE LIMITED	20/01/2004	-
U67190MH2005PTC155528	APE-AAN FINSER PRIVATE LIMITED	22/08/2005	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Vandana M. Doshi	2186
Manish U. Doshi	35929
Indu U. Doshi	4710
Manish U. Doshi (HUF)	735
Tolstoy Investment Private Limited, India	11500
Sweta U. Doshi	1245
Amoli M. Doshi	1725
Total	58030

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
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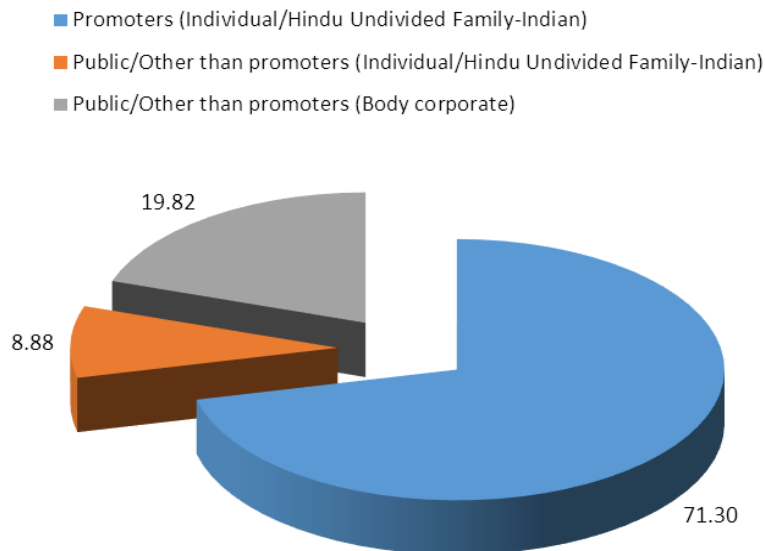
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Promoters (Individual/Hindu Undivided Family-Indian)	71.30
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	8.88
Public/Other than promoters (Body corporate)	19.82
Total	100.00

Share holding pattern



BUSINESS DETAILS

Line of Business :	Manufacturing of Pharmaceutical Formulations. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99611730	Pharmaceutical Products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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 declined by the management		
Bankers :	Bank Name	ICICI Bank Limited	
	Branch	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
		<ul style="list-style-type: none"> State Bank of India, Industrial Finance Branch, 2nd Floor, The Arcade, World Trade Centre, Cuffe Parade, Colaba, Mumbai – 400005, Maharashtra, India State Bank of India, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai – 400005, Maharashtra, India DBS Bank Limited, 2nd Floor, Shri Ambica Auto, Plot No.10, GIDC 	

Bhatpore, Surat – 394510, Gujarat, India			
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loans From Banks	45.033	68.508
	Short-term borrowings		
	Loans repayable on demand from banks	235.962	227.936
	Total	280.995	296.444

Auditors :	
Name :	R M Kayal and Company Chartered Accountants
Address :	406, Rewa Chember, Behind Ayaykar Bhawan, 31, New Marine Lines, Mumbai – 400020, Maharashtra, India
Tel. No.:	91-22-22032326
Fax No.:	91-22-22032326
E-Mail :	kayal@vsnl.com
Income-tax PAN of auditor or auditor's firm :	AACPK1427F
Memberships : Not Available	
Collaborators : Not Available	
Subsidiary : Umedica Limited	
Other Related Parties :	<ul style="list-style-type: none"> • Amoli Organics Private Limited (CIN No.: U24231GJ1991PTC016288) • Tolstoy Investments Private Limited (CIN No.: U67120MH1991PTC060393) • Sweta Pharma Private Limited • Baharat Mercantile Co. • Ape-Aan Finser • Manish U Doshi (HUF)

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 100/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital :

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No. of Shares	Type	Value	Amount
58030	Equity Shares	INR 100/- each	INR 5.803 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	5.803	5.803	4.750
(b) Reserves & Surplus	400.862	375.134	286.892
(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)	406.665	380.937	291.642
(3) Non-Current Liabilities			
(a) Long-term borrowings	315.468	242.918	221.384
(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
Total Non-current Liabilities (3)	315.468	242.918	221.384
(4) Current Liabilities			
(a) Short term borrowings	235.962	227.936	224.071
(b) Trade payables	175.200	164.036	228.885
(c) Other current liabilities	57.543	35.118	44.880
(d) Short-term provisions	19.213	16.849	15.402
Total Current Liabilities (4)	487.918	443.939	513.238
TOTAL	1210.051	1067.794	1026.264
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	209.685	217.201	219.734
(ii) Intangible Assets	226.624	156.292	100.812
(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	0.020	0.020	0.020
(c) Deferred tax assets (net)	184.546	163.657	99.488
(d) Long-term Loan and Advances	9.209	8.627	8.372
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	630.084	545.797	428.426

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	146.718	78.278	138.153
(c) Trade receivables	298.824	315.492	302.438
(d) Cash and cash equivalents	3.852	2.207	14.829
(e) Short-term loans and advances	130.573	126.020	142.418
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	579.967	521.997	597.838
TOTAL	1210.051	1067.794	1026.264

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	792.777	814.256	809.433
	Other Income	8.209	20.626	18.953
	TOTAL	800.986	834.882	828.386
Less	EXPENSES			
	Cost of Materials Consumed	381.085	378.229	423.007
	Purchases of Stock-in-Trade	8.696	15.460	0.610
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(42.078)	25.315	(3.600)
	Employees benefits expense	126.426	122.429	113.546
	Research and Development Expenses	73.420	43.660	45.143
	Other expenses	188.366	175.627	178.658
	TOTAL	735.915	760.720	757.364
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	65.071	74.162	71.022
Less	FINANCIAL EXPENSES	25.655	31.604	30.086
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	39.416	42.558	40.936
Less/ Add	DEPRECIATION/ AMORTISATION	33.751	36.392	33.731
	PROFIT/ (LOSS) BEFORE TAX	5.665	6.166	7.205
Less	TAX	(20.063)	(62.879)	(42.574)
	PROFIT/ (LOSS) AFTER TAX	25.728	69.045	49.779

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		548.840	581.824	664.420
Freight on Export		19.188	15.272	18.158
Insurance on Export		0.166	0.261	0.312
TOTAL EARNINGS		568.194	597.357	682.890
IMPORTS				
Raw Materials and Packing Materials		31.188	21.290	9.116
Consumables R & D Unit		6.768	3.051	1.780
Capital Goods		1.003	1.942	7.390
TOTAL IMPORTS		38.959	26.283	18.286
Earnings / (Loss) Per Share (INR)		443.00	1190.00	1048.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	43.787	63.305	72.343
Net cash flow from operating activity	42.961	62.015	70.880

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	137.58	141.42	136.38
Account Receivables Turnover (Income / Sundry Debtors)	2.65	2.58	2.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	164.06	152.08	197.21
Inventory Turnover (Operating Income / Inventories)	0.44	0.95	0.51
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.20	0.22

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.66	0.64	0.72
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	1.36	1.24	1.53
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	1.20	1.17	1.76
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	1.07	0.98	1.10
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	2.54	2.35	2.36

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	3.25	8.48	6.15
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	2.13	6.47	4.85
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	6.33	18.13	17.07

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.19	1.18	1.16
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.89	1.00	0.90
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.34	0.36	0.28
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		95.02	81.14	93.78
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.19	1.18	1.16

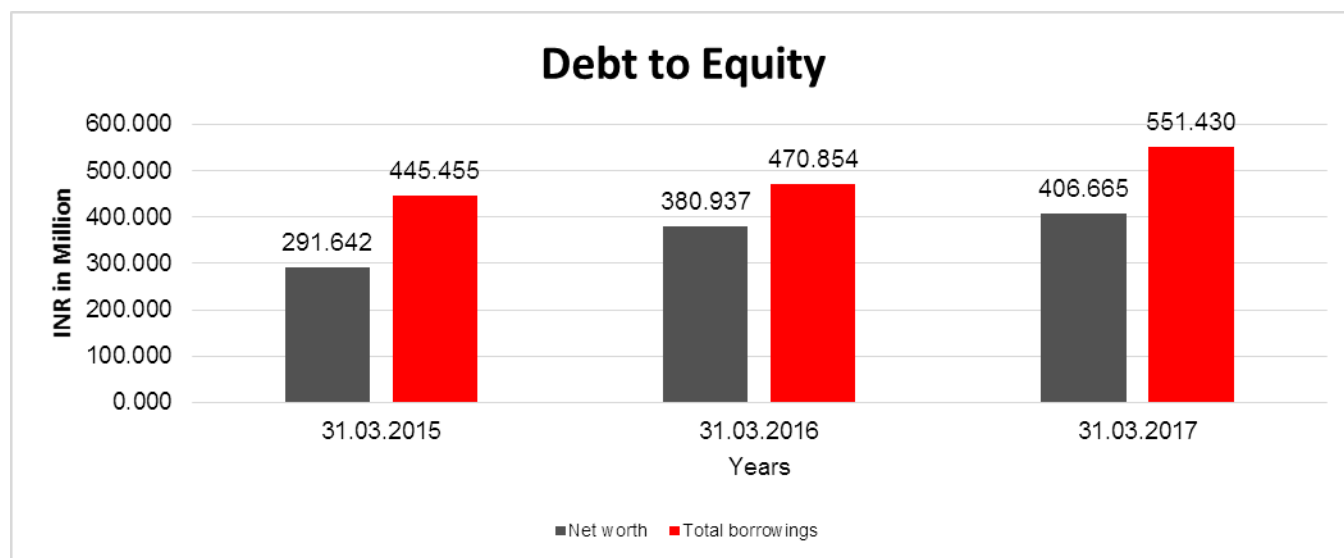
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

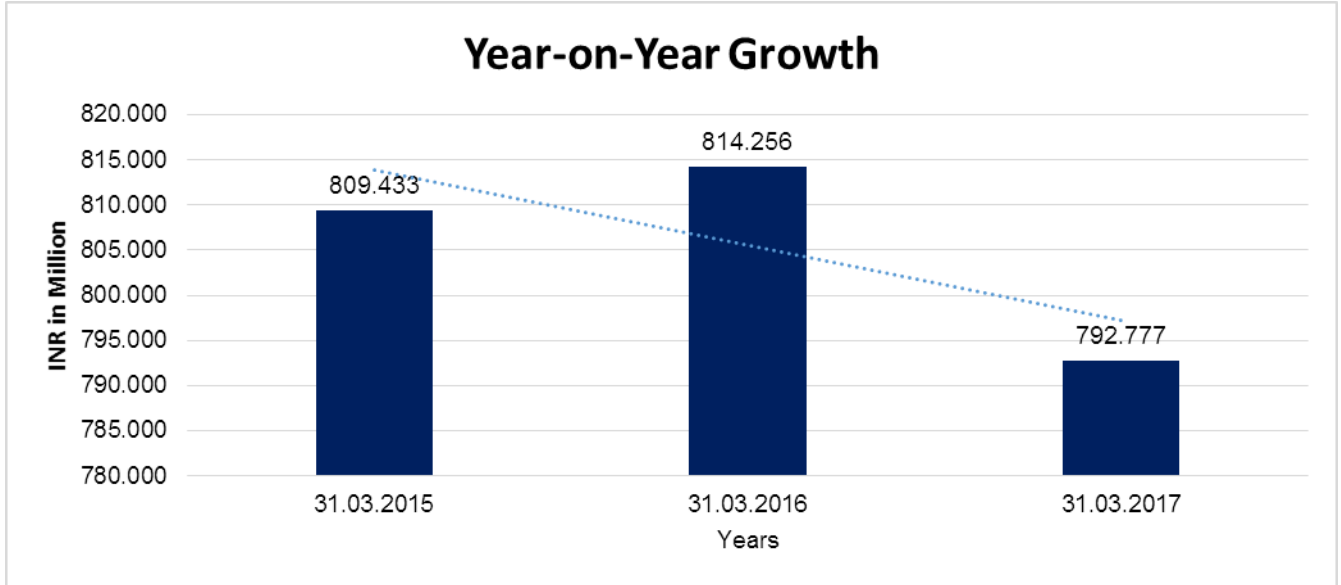
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.750	5.803	5.803
Reserves & Surplus	286.892	375.134	400.862
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	291.642	380.937	406.665
long-term borrowings	221.384	242.918	315.468
Short term borrowings	224.071	227.936	235.962
Total borrowings	445.455	470.854	551.430
Debt/Equity ratio	1.527	1.236	1.356



YEAR-ON-YEAR GROWTH

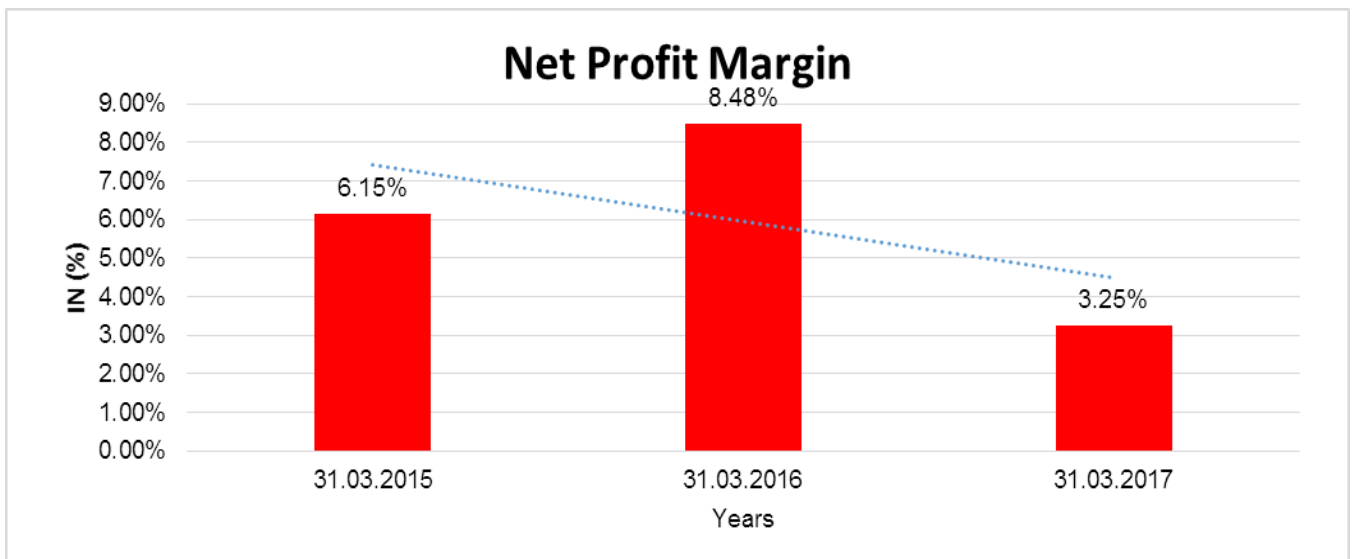
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	809.433	814.256	792.777
		0.596	(2.638)

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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	809.433	814.256	792.777
Profit/(Loss)	49.779	69.045	25.728
	6.15%	8.48%	3.25%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	5.803	5.803
(b) Reserves & Surplus	400.730	375.024
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	406.533	380.827
(3) Non-Current Liabilities		
(a) long-term borrowings	315.468	242.918
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	315.468	242.918
(4) Current Liabilities		
(a) Short term borrowings	235.962	227.936
(b) Trade payables	175.200	164.036
(c) Other current liabilities	57.544	35.118
(d) Short-term provisions	19.213	16.849
Total Current Liabilities (4)	487.919	443.939
TOTAL	1209.920	1067.684
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	209.685	217.200
(ii) Intangible Assets	226.624	156.292
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.020	0.020
(c) Deferred tax assets (net)	184.546	163.657
(d) Long-term Loan and Advances	9.209	8.628
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	630.084	545.797
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	146.718	78.278

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UMEDICA LABORATORIES PRIVATE LIMITED - 528155

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(c) Trade receivables		298.824	315.492
(d) Cash and cash equivalents		3.852	2.207
(e) Short-term loans and advances		130.442	125.910
(f) Other current assets		0.000	0.000
Total Current Assets		579.836	521.887
TOTAL		1209.920	1067.684

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	792.777	814.256
	Other Income	8.209	20.626
	TOTAL	800.986	834.882
Less	EXPENSES		
	Cost of Materials Consumed	381.085	378.229
	Purchases of Stock-in-Trade	8.696	15.460
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(42.078)	25.315
	Employees benefits expense	126.426	122.429
	Research and Development Expenses	73.420	43.659
	Other expenses	188.388	175.637
	TOTAL	735.937	760.729
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	65.049	74.153
Less	FINANCIAL EXPENSES	25.655	31.604
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	39.394	42.549
Less/ Add	DEPRECIATION/ AMORTISATION	33.751	36.392
	PROFIT/ (LOSS) BEFORE TAX	5.643	6.157
Less	TAX	(20.064)	(62.878)
	PROFIT/ (LOSS) AFTER TAX	25.707	69.035
	Earnings / (Loss) Per Share (INR)	443.00	1190.00

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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	No
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

NOTE: The registered office of the company has been shifted from "Plot No 221, GIDC, Vapi – 396195, Gujarat, India" to the present address w.e.f. 25.08.2011

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CORPORATE INFORMATION

The company was founded in the year 1982 by an entrepreneur late Umed Doshi at Vapi, GIDC, Gujarat. It all started as a small business with unit manufacturing formulations of tablet on contract for various big companies. Gradually it grew and today under the direction of Manish Doshi, son of late Umed Doshi, Managing Director of Umedica, the group has made its presence in the domestic and international markets. Umedica exports its products to more than 35 countries.

Company installed Wind mill Turbine in Ukrala, Gujarat in 2003 as an installed capacity of 0.700 MW, Wind Mill generated more than 8 lacks (K W H) unit per year and generated unit are consumed in factory.

Company started its Research and development unit in 2010 t TTC Industrial Estate, Turbhe, Navi Mumbai, Maharashtra to focus on new drug development for commercialization in Regulatory Market like US and EU. For entering in Regulatory Market Umedica introduced its subsidiary Co "Umedica Limited" in UK in 2011.

BUSINESS OPERATIONS

The company has earned a profit of INR 25.728 Million for the year ended 31 March 2017 as against the profit of INR 69.045 Million during the year ended 31 March 2016.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from Directors, Shareholders, Relatives and Friends	270.435	174.410
Total	270.435	174.410

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G72440738	100143813	ICICI BANK LIMITED	19/06/2017	-	-	105000000.0	ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007IN
2	G515851	1001186	ICICI	19/06/20	-	-	50000000.0	ICICI Bank Tower,

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	72	49	BANK LIMIT ED	17				Near Chakli Circle,Old Padra RoadVadodaraGJ390 007IN
3	G138401 94	1000532 83	State Bank of India	04/06/20 16	-	-	60000000.0	Industrial Finance Branch, 2nd Floor, The Arcade,World Trade Centre, Cuffe Parade, ColabaMumbaiMH400 005IN
4	G878390 15	1036729 9	State Bank of India	01/06/20 12	23/03/201 8	-	252500000.0	State Bank Bhavan, Madame Cama Road,Nariman Point, MumbaiMumbaiMH40 0005IN
5	B377086 17	1035009 9	State Bank of India	18/04/20 12	-	-	40000000.0	Industrial Finance Branch, The Arcade, 2nd FloorWorld Trade Centre, Cuffe ParadeMumbaiMH400 005IN
6	C166049 28	9010847 7	State Bank of India	06/06/19 88	13/03/201 4	-	324500000.0	INDUSTRIAL FINANCE BRANCH, 'ARCADE', 2ND FLOORWORLD TRADE CENTRE, CUFFE PARADE, COLABAMUMBAIMH4 00005IN
7	G720635 06	1054693 1	DBS Bank Ltd	30/01/20 15	-	06/12/20 17	10000000.0	2nd Floor, Shri Ambica AutoPlot No.10, GIDC BhatporeSuratGJ3945 10IN
8	G720655 76	1054693 8	DBS Bank Ltd	30/01/20 15	-	06/12/20 17	70000000.0	2nd Floor, Shri Ambica AutoPlot No.10, GIDC BhatporeSuratGJ3945 10IN
9	G720689 84	1055793 0	DBS Bank Ltd	30/01/20 15	18/02/201 5	06/12/20 17	70000000.0	2nd Floor, Shri Ambica AutoPlot No.10, GIDC BhatporeSuratGJ3945 10IN
10	G720671 68	1054705 0	DBS Bank Ltd	30/01/20 15	22/03/201 7	06/12/20 17	20000000.0	3rd Floor, Fort House, 221Dr. DN Road FortMumbaiMH40000 1IN

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CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Bank Guarantees (Local and Export) Given on Behalf of Company by State Bank of India	26.088	23.015
Letter of Credit (Import and Local) established on State Bank of India	12.750	0.000

FIXED ASSETS

- Land
- Factory Building
- Plant and Equipment
- Vehicle
- Cycle
- Office Equipment
- Computer
- Windmill
- Washing Machine

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 71.30
UK Pound	1	INR 91.70
Euro	1	INR 82.72

INFORMATION DETAILS

Information Gathered by :	STN
Analysis Done by :	PSD
Report Prepared by :	SUD

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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