

## MIRA INFORM REPORT

<b>Report No. :</b>	528530
<b>Report Date :</b>	08.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SEQUENT SCIENTIFIC LIMITED (w.e.f. 27.10.2009)
<b>Formerly Known As :</b>	P.I. DRUGS AND PHARMACEUTICALS LIMITED
<b>Registered Office :</b>	301, 3 <sup>rd</sup> Floor, Dosti Pinnacle, Plot No. E7 Road No. 22, Wagle Industrial Estate, Thane (West) – 400604, Maharashtra
<b>Tel. No.:</b>	91-22-41114777
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	28.06.1985
<b>CIN No.:</b> [Company Identification No.]	L99999MH1985PLC036685
<b>Capital Investment / Paid-up Capital :</b>	INR 487.470 Million
<b>IEC No.:</b> [Import-Export Code No.]	0303070528
<b>PAN No.:</b> [Permanent Account No.]	AAHCS5204N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	A Public Limited Liability Company. The company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>The Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (APIs and finished dosage formulations) and analytical services.</li> <li>Manufacturing of Pharmaceutical Products [Registered Activity]</li> </ul>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

No. of Employees :	109 (Approximately)
--------------------	---------------------

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

<b>MIRA's Rating :</b>	<b>A</b>
------------------------	----------

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Sequent Scientific Limited is engaged in manufacturing of pharmaceutical products. The company was incorporated in the year 1985 and is based in Mumbai, Maharashtra. It is an old and established company having good track record.</p> <p>For the financial year ended 2018, the company has witnessed a healthy growth in its revenue and profit.</p> <p>The company possesses sound financial profile marked by healthy network base along with debt free balance sheet and favourable gap between trade payables to its trade receivables.</p> <p>Fundamentals of the company are strong.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>The company can be considered for business dealings at usual trade terms and conditions.</p> <p><b>Note:</b>  <b>Date: 09.04.2018</b></p> <p>As per Scheme of Arrangement Sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, between, Sequent Scientific Limited and Solara Active Pharma Sciences Limited (Resulting Company) and their Respective Shareholders and Creditors.</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.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**EXTERNAL AGENCY RATING**

Rating Agency Name	ICRA
Rating	Long term rating = BBB+
Rating Explanation	Moderate degree of Safety and moderate credit risk.
Date	16.03.2018

Rating Agency Name	ICRA
Rating	Short term rating = A2+
Rating Explanation	Strong degree of safety and low credit risk.
Date	16.03.2018

**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 08.09.2018

**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 Co-operative (91-22-41114777)**  
**Tel No.: 91-22-25478601 (Given number does not belongs to subject)**

**LOCATIONS**

<b>Registered Corporate Office 1 :</b>	<b>Office/</b>	301, 3rd Floor, Dosti Pinnacle, Plot No. E7 Road No. 22, Wagle Industrial Estate, Thane (West) – 400604, Maharashtra, India
<b>Tel. No.:</b>		91-22-41114777
<b>Fax No.:</b>		91-22-41114754
<b>E-Mail :</b>		<a href="mailto:info@sequent.in">info@sequent.in</a> <a href="mailto:marketing@sequent.in">marketing@sequent.in</a>
<b>Website :</b>		<a href="http://www.sequent.in">www.sequent.in</a>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Tel. No.:</b>	91-80-67840340
<b>Global facilities:</b>	<ul style="list-style-type: none"> <li>Plot Nos. 136, 137, 138, 139, 140, 141, 150, 151 &amp; W-152, MIDC, Tarapur, Boisar, Thane, Maharashtra, India</li> <li>Plot Nos. A-68, Additional Ambernath, MIDC Industrial Area, Ambernath (East) Dist. Thane, Maharashtra, India</li> <li>Plot No- 104 to 109 and Part of 112 and 113, Ramky Pharma City SEZ JNPC, Parawada Mandal, Visakhapatnam, Andhra Pradesh, India</li> <li>Plot Nos. 120A &amp; B, Industrial Area, Baikampady, New Mangalore - 575 011, Karnataka, India</li> <li>Plot No. 11, KIDAB Industrial Area, Phase I, Jigani, Anekal, Bangalore - 560105, Karnataka, India</li> <li>Karizoo, Spain Polig. Industriall Borda Mas Pujades, 11-12 08140 Caldes de Montbui (Barcelona) Spain</li> <li>Interchange, Brazil Rua João Baptista de Queiroz Júnior, 447 Jd. Myriam   ZIP 13.098-415 Campinas-SP</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Manish Gupta
<b>Designation :</b>	Managing Director
<b>Address :</b>	401, Nirman Palace - E, Pump House, Andheri (East), Mumbai - 400093, Maharashtra, India
<b>Date of Appointment :</b>	12.11.2014
<b>DIN No.:</b>	06805265

<b>Name :</b>	Mr. Sharat Pandu Rang Narasapur
<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat no. 102, Angelo Building, Patlipada, Thane - 400607, Maharashtra, India
<b>Date of Appointment :</b>	08.01.2017
<b>DIN No.:</b>	02808651

<b>Name :</b>	Dr. Kausalya Santhanam
<b>Designation :</b>	Director
<b>Address :</b>	#128/129, Phase-1, Royal Enclave, Srirampura, Bangalore - 560064, Karnataka, India
<b>Date of Appointment :</b>	28.10.2014
<b>DIN No.:</b>	06999168

<b>Name :</b>	Mr. Narendra Mairpady
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. C-115/116, Legend Apartment, St. Anthony Street Behind Vakola Church, Vakola, Santacruz (East), Mumbai - 400055, Maharashtra, India
<b>Date of Appointment :</b>	01.08.2015

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>DIN No.:</b>	00536905
-----------------	----------

<b>Name :</b>	Mr. EC Rajakumar Konduru
<b>Designation :</b>	Director
<b>Address :</b>	No 96/A, 7 <sup>th</sup> Cross, 2 <sup>nd</sup> Main, 1 <sup>st</sup> Block R M V, 2 <sup>nd</sup> Stage, Bangalore – 560094, Karnataka, India
<b>Date of Appointment :</b>	11.02.2016
<b>DIN No.:</b>	00044539

<b>Name :</b>	Mr. Shankarlal Srisrimal Devendrakumar
<b>Designation :</b>	Director
<b>Address :</b>	No.1 Jagadeeswaran Street, T. Nagar, Chennai - 600017, Tamilnadu, India
<b>Date of Appointment :</b>	29.10.2015
<b>DIN No.:</b>	00050440

<b>Name :</b>	Dr. Gopakumar Gopalan Nair
<b>Designation :</b>	Director
<b>Address :</b>	C-002/003, Gokul Plaza, Thakur Complex, Kandivali (East), Mumbai - 400101, Maharashtra, India
<b>Date of Appointment :</b>	20.06.2006
<b>DIN No.:</b>	00092637

<b>Name :</b>	Dr. S Devendra
<b>Designation :</b>	Non-Executive Director

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Tushar Pravinchandra Mistry
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	Flat A-14/603, Happy Valley Homes, Chitalsar, Manpada, Thane – 400607, Maharashtra, India
<b>Date of Appointment :</b>	11.02.2017
<b>PAN No.:</b>	ADVPM5064G

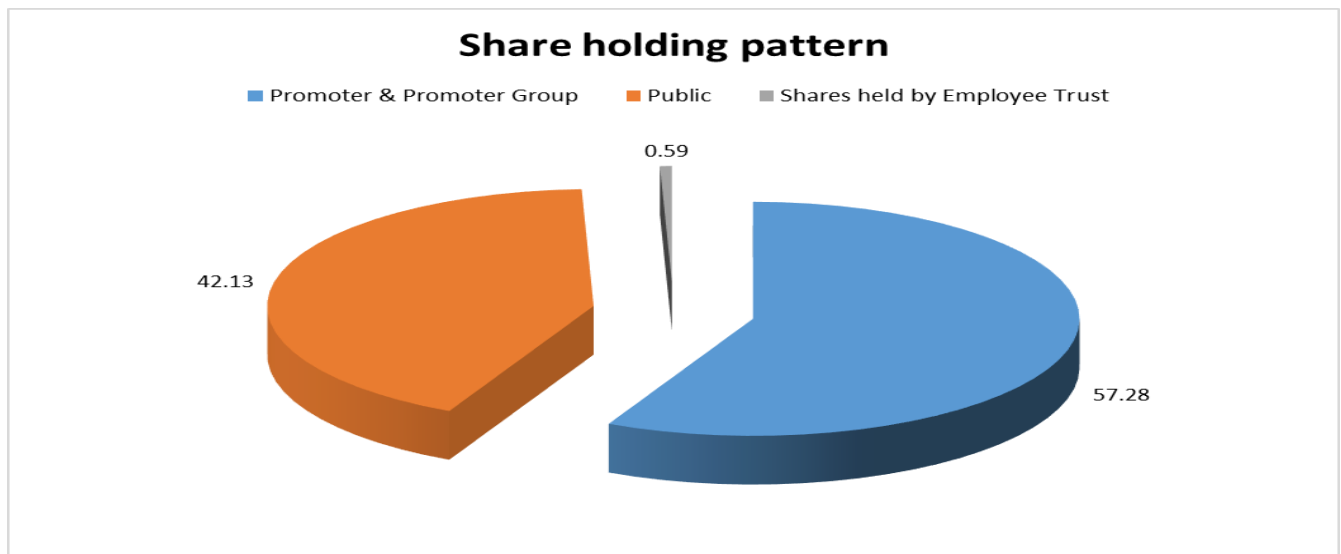
<b>Name :</b>	Krupesh Munjal Mehta
<b>Designation :</b>	Company Secretary
<b>Address :</b>	102, Siddharth Apartment, Shimpoli Road, Borivali (West), Mumbai – 400092, Maharashtra, India
<b>Date of Appointment :</b>	11.02.2017
<b>PAN No.:</b>	ASPPM6763P

**SHAREHOLDING PATTERN**

**AS ON June, 2018**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Category of shareholder	No. of shareholders	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
(A) Promoter & Promoter Group	18	139602830	57.28
(B) Public	15938	102688165	42.13
(C) Shares held by Employee Trust	1	1445200	0.59
<b>Grand Total</b>	<b>15957</b>	<b>243736195</b>	<b>100.00</b>



**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
<b>A1) Indian</b>		
<b>Individuals/Hindu undivided Family</b>	56049895	23.00
ADITYA ARUN KUMAR	500000	0.21
ARUNKUMAR PILLAI	23499965	9.64
DEEPA ARUN KUMAR	500000	0.21
HEMALATHA PILLAI	500000	0.21
K R RAVISHANKAR	27899930	11.45
KRISHNA KUMAR NAIR	500000	0.21
PADMAKUMAR KARUNAKARAN PILLAI	500000	0.21
RAJITHA GOPALAKRISHNAN	500000	0.21
SAJITHA PILLAI	500000	0.21
TARINI ARUN KUMAR	500000	0.21
VINEETHA MOHANAKUMAR PILLAI	500000	0.21

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

YALAVARTHY USHA RANI	150000	0.06
<b>Any Other (specify)</b>	83552935	34.28
AGNUS CAPITAL LLP	21157560	8.68
AGNUS HOLDINGS PVT LTD	1301150	0.53
CHAYADEEP PROPERTIES PVT LTD	5180555	2.13
CHAYADEEP VENTURES LLP	25125000	10.31
DEVICAM CAPITAL LLP	3788670	1.55
PRONOMZ VENTURES LLP	27000000	11.08
<b>Sub Total A1</b>	139602830	57.28
<b>A2) Foreign</b>		0.00
<b>A=A1+A2</b>	139602830	57.28

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a %
<b>B1) Institutions</b>		
<b>Mutual Funds/</b>	11114377	4.56
SBI MAGNUM TAXGAIN SCHEME	11114377	4.56
<b>Foreign Portfolio Investors</b>	30780425	12.63
DVI FUND MAURITIUS LTD	9330295	3.83
MORGAN STANLEY ASIA (SINGAPORE) PTE.	3899526	1.60
TIMF HOLDINGS	15330795	6.29
<b>Financial Institutions/ Banks</b>	95335	0.04
<b>Sub Total B1</b>	41990137	17.23
<b>B2) Central Government/ State Government(s)/ President of India</b>		0.00
<b>B3) Non-Institutions</b>		0.00
<b>Individual share capital upto INR 0.200 million</b>	16015365	6.57
<b>Individual share capital in excess of INR 0.200 million</b>	8920690	3.66
<b>Any Other (specify)</b>	35761973	14.67
UNIT TRUST OF INDIA INVESTMENT ADVISORY	14138395	5.80
SATPAL KHATTAR	7122210	2.92
Trusts	3500	0.00
IEPF	22900	0.01
Director or Director's Relatives	322240	0.13
Corporate Body - Broker	67149	0.03
Clearing Members	217383	0.09
Non-Resident Indian (NRI)	7722159	3.17
Bodies Corporate	27406642	11.24
<b>Sub Total B3</b>	60698028	24.90
<b>B=B1+B2+B3</b>	102688165	42.13

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>The Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (APIs and finished dosage formulations) and analytical services.</li> <li>Manufacturing of Pharmaceutical Products [Registered Activity]</li> </ul>	
<b>Products / Services :</b>	<b>Products/ Services Description</b>	<b>NIC Code of the product/ services</b>
	Pharmaceuticals	21005
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<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>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	109 (Approximately)	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Export Import Bank of India</li> <li>RBL Bank Limited</li> </ul>	

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<ul style="list-style-type: none"> <li>• Yes Bank</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	From banks	0.000	125.660
	From other parties	0.000	14.100
	<b>SHORT TERM BORROWINGS</b>		
	From banks (Working capital loan from banks are secured by a first pari-passu charge on current assets of the Company and a second pari-passu charge on fixed assets of the Company as a collateral. (The Company has not defaulted in repayment of loans and interest)	0.000	632.240
	<b>Total</b>	<b>0.000</b>	<b>772.000</b>

<b>Auditors :</b>	
<b>Name :</b>	Deloitte Haskins and Sells Chartered Accountants
<b>Address :</b>	Anchorage 2, 100/2, Richmond Road, Bangalore – 560025, Karnataka, India
<b>Tel. No.:</b>	91-80-66276000
<b>Fax No.:</b>	91-80-61886011
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Wholly-owned subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Alivira Animal Health Limited, India</li> <li>• SeQuent Research Limited</li> <li>• Elysian Life Sciences Private Limited</li> <li>• SeQuent Antibiotics Private Limited</li> <li>• SeQuent Pharmaceuticals Private Limited</li> <li>• SeQuent Global Holdings Limited</li> <li>• SeQuent Scientific Pte Limited</li> </ul>
<b>Other subsidiaries:</b>	<ul style="list-style-type: none"> <li>• Naari Pharma Private Limited (upto 26 July 2017)</li> <li>• SeQuent Penems Private Limited (upto 30 September 2017)</li> </ul>
<b>Step down subsidiaries:</b>	<ul style="list-style-type: none"> <li>• Alivira Animal Health Limited, Ireland</li> <li>• Alivira Animal Health Australia Pty Limited</li> <li>• Provet Veteriner Urunleri San. ve Tic. A.Ş.</li> <li>• Topkim İlaç Premiks San. ve Tic. A.Ş</li> <li>• Fendigo SA</li> <li>• Fendigo BV</li> </ul>

	<ul style="list-style-type: none"> <li>• N-Vet AB</li> <li>• Alivira Saude Animal Brasil Participacoes LTDA</li> <li>• Interchange Veterinaria Industria E Comercio S.A. Brasil</li> <li>• Vila Vina Participacions S.L.</li> <li>• Laboratorios Karizoo, S.A.</li> <li>• Laboratorios Karizoo, S.A. DE C.V. (Mexico)</li> <li>• Comercial Vila Veterinaria De Lleida S.L.</li> <li>• Phytotherapic Solutions S.L</li> <li>• Alivira UA Limited</li> <li>• Alivira France</li> </ul>
<b>Enterprises owned or significantly influenced by individuals who have control/ significant influence over the Company:</b>	<ul style="list-style-type: none"> <li>• Strides Shasun Limited</li> <li>• Atma Projects</li> <li>• Agnus Holdings Private Limited</li> <li>• Chayadeep Properties Private Limited</li> <li>• Pronomz Ventures LLP</li> <li>• Naari Pharma Private Limited (From 27 July 2017)</li> <li>• Solara Active Pharma Sciences Limited (From 01 October 2017)</li> </ul>
<b>NOTES:</b>	
<p>1 Related parties are as identified by the Company and relied upon by the Auditors.</p> <p>2 Pursuant to the scheme of demerger, SeQuent Penems Private Limited has ceased to be the subsidiary of the Company.</p> <p>3 Alivira France was incorporated on 02 February 2018.</p> <p>4 SeQuent Global Holdings Limited (SGHL), was wound up vide order dated 06 April 2017.</p> <p>5 SeQuent Scientific Pte Limited was wound up on 8 January 2018. The above mentioned provides the information about the Company' s structure including the details of the subsidiaries and the holding company. The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:</p>	

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
250000000	Equity Shares	INR 2/- each	INR 500.000 Million

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

No. of Shares	Type	Value	Amount
243736195	Equity Shares	INR 2/- each	INR 487.470 Million

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NOTES:**

**Reconciliation of the number of shares and amount outstanding:**

Name of Shareholder	(31.03.2018) Number of Shares	Share capital
Fully paid equity shares	243736195	487.470

**Conversion of warrants**

**Previous Year:**

Conversion of 5,500,000 warrants issued during FY 2016-17 on preferential basis at a conversion price of `95 per equity share of the Company as approved in the Extra Ordinary General Meeting dated 31 March 2015.

**(ii) Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of INR 2 per share. Each holder of equity shares is entitled to one vote per share. Each equity shareholder is entitled to dividend in the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Details of shares held by each shareholder holding more than 5% shares**

Name of Shareholder	Number of Shares	% holding
K R Ravishankar	27899930	11.45
Chayadeep Ventures LLP	25125000	10.31
Agnus Capital LLP	21157560	8.68
Arun Kumar Pillai	23499965	9.64
Pronomz Ventures LLP	27000000	11.08
Unit Trust of India Investment Advisory Services Limited A/C Ascent India Fund III	14138395	5.80
TIMF Holdings	15330795	6.29

(iv) 1445,200 shares of INR 2 each (As at 31 March 2017 1,790,000 shares) are reserved towards outstanding employee stock options granted / available for grant.

(v) Aggregate number of shares allotted as fully paid pursuant to contract without payment of cash for a period of 5 years immediately preceding the balance sheet date:

Name of Shareholder	Number of Shares
Equity Shares	17927065

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	487.470	487.470	476.470
(b) Reserves & Surplus	8998.700	12085.830	11582.380
(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>9486.170</b>	<b>12573.300</b>	<b>12058.850</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	139.760	238.190
(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	21.670	103.230	88.360
<b>Total Non-current Liabilities (3)</b>	<b>21.670</b>	<b>242.990</b>	<b>326.550</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	632.240	150.410
(b) Trade payables	245.640	699.570	736.440
(c) Other current liabilities	19.140	352.880	208.490
(d) Short-term provisions	2.120	2.380	3.570
<b>Total Current Liabilities (4)</b>	<b>266.900</b>	<b>1687.070</b>	<b>1098.910</b>
<b>TOTAL</b>	<b>9774.740</b>	<b>14503.360</b>	<b>13484.310</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	189.070	1740.160	1589.310
(ii) Intangible Assets	47.760	76.510	106.700
(iii) Capital work-in-progress	15.310	11.270	181.420
(iv) Intangible assets under development	15.900	311.350	18.270
(b) Non-current Investments	6726.730	8346.160	8348.720
(c) Deferred tax assets (net)	53.740	45.750	45.750
(d) Long-term Loan and Advances	1141.790	0.000	0.000
(e) Other Non-current assets	179.000	287.560	179.430
<b>Total Non-Current Assets</b>	<b>8369.300</b>	<b>10818.760</b>	<b>10469.600</b>
(2) Current assets			

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(a) Current investments	139.820	622.780	622.890
(b) Inventories	138.330	625.340	561.900
(c) Trade receivables	784.660	1130.300	737.460
(d) Cash and cash equivalents	30.450	30.570	47.970
(e) Short-term loans and advances	112.230	828.900	623.360
(f) Other current assets	199.950	446.710	421.130
<b>Total Current Assets</b>	<b>1405.440</b>	<b>3684.600</b>	<b>3014.710</b>
<b>TOTAL</b>	<b>9774.740</b>	<b>14503.360</b>	<b>13484.310</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	1072.360	945.330	4086.710
	Other Income	242.690	190.670	155.530
	<b>TOTAL</b>	<b>1315.050</b>	<b>1136.000</b>	<b>4242.240</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	306.570	448.500	1529.310
	Purchases of Stock-in-Trade	491.430	281.190	541.470
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.220)	(4.440)	117.240
	Excise duty on sale of goods	12.290	38.180	140.820
	Employees benefits expense	118.500	179.020	388.400
	Other expenses	331.650	308.460	1014.220
	Exceptional Items	11.610	0.000	0.000
	<b>TOTAL</b>	<b>1267.830</b>	<b>1250.910</b>	<b>3731.460</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>47.220</b>	<b>(114.910)</b>	<b>510.780</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	3.920	4.230	164.420
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>43.300</b>	<b>(119.140)</b>	<b>346.360</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	36.670	32.520	241.800
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>6.630</b>	<b>(151.660)</b>	<b>104.560</b>
<b>Less</b>	<b>TAX</b>	(4057.440)	(151.540)	0.690

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>4064.070</b>	<b>(0.120)</b>	<b>103.870</b>
	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>(792.130)</b>	<b>(792.710)</b>	<b>(896.440)</b>
	<b>Adjustment on account of demerger</b>	<b>(3915.370)</b>	<b>0.000</b>	<b>0.000</b>
	<b>APPROPRIATIONS</b>			
	Other comprehensive income arising from remeasurement of defined benefit obligations, net of income tax arising from remeasurement of defined benefit obligations, net of income tax	3.730	(0.700)	0.000
	Dividends distributed to equity shareholders (including tax on dividend)	58.380	0.000	0.000
	Employee stock options trust consolidation	0.000	0.000	0.050
	<b>Total</b>	<b>62.110</b>	<b>(0.700)</b>	<b>0.050</b>
	<b>Balance Carried to the B/S</b>	<b>(705.540)</b>	<b>(792.130)</b>	<b>(792.620)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>			
	<b>Basic</b>	<b>16.77</b>	<b>(0.00)</b>	<b>0.50</b>
	<b>Diluted</b>	<b>16.66</b>	<b>(0.00)</b>	<b>0.49</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	99.860	98.890
Cash generated from operations	(48.890)	(226.800)	1009.510
Net cash generated from operating activities	(43.390)	(240.430)	1000.220

**QUARTERLY RESULTS**

Particulars			<b>30.06.2018 (Unaudited) 1<sup>st</sup> Quarter</b>
Net sales			2351.520
Total Expenditure			2126.360
PBIDT (Excluding Other Income)			225.160
Other income			18.140
Operating Profit			243.300
Interest			77.830
Exceptional Items			NA
PBDT			165.470

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Depreciation			96.380
Profit Before Tax			69.090
Tax			24.290
Provisions and contingencies			NA
Profit after tax			44.800
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			44.800

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	267.08	436.42	65.87
Account Receivables Turnover (Income / Sundry Debtors)	1.37	0.84	5.54
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	112.35	349.93	129.81
Inventory Turnover (Operating Income / Inventories)	0.34	(0.18)	0.91
Asset Turnover (Operating Income / Net Fixed Assets)	0.18	(0.05)	0.27

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.03	0.13	0.11
Debt Equity Ratio (Total Liability / Networth)	0.00	0.07	0.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.03	0.13	0.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.17	0.16

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Interest Coverage Ratio (PBIT / Financial Charges)	12.05	(27.17)	3.11
---	-------	---------	------

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	378.98	(0.01)	2.54
Return on Total Assets ((PAT / Total Assets) * 100)	%	41.58	0.00	0.77
Return on Investment (ROI) ((PAT / Networth) * 100)	%	42.84	0.00	0.86

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		5.27	2.18	2.74
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		4.75	1.81	2.23
G-Score Ratio Financial (Networth / Total Assets)		0.97	0.87	0.89
G-Score Ratio Debt (Debts / Equity Capital)		0.00	1.79	1.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		5.27	2.18	2.74

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

**STOCK PRICES**

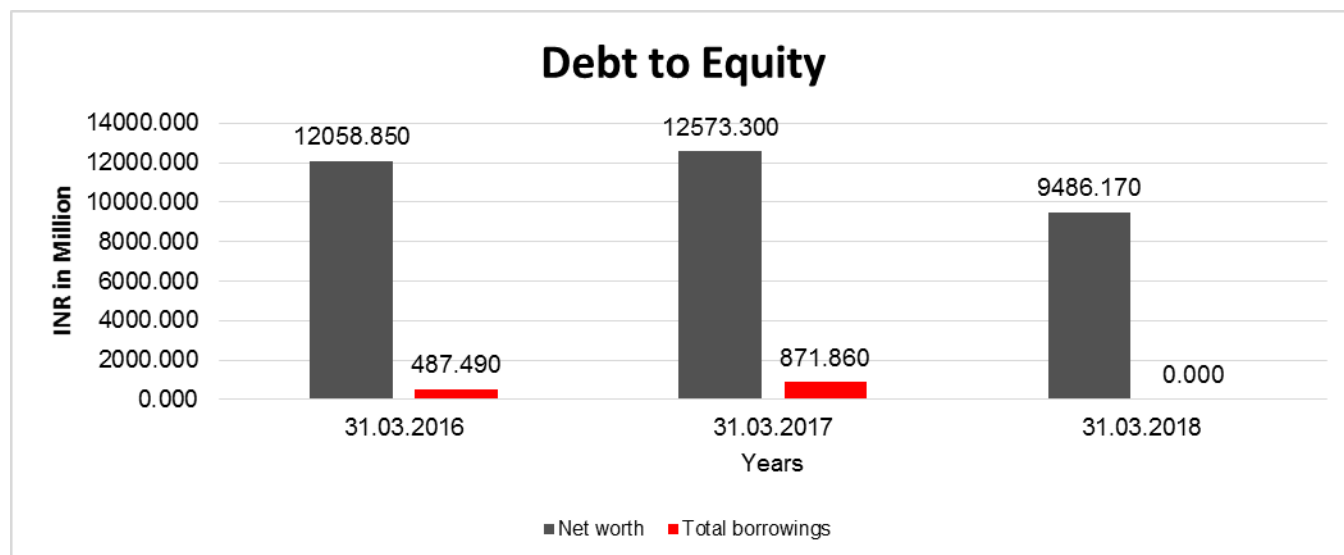
Face Value	INR 2.00/-
Market Value	INR 72.00/-

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

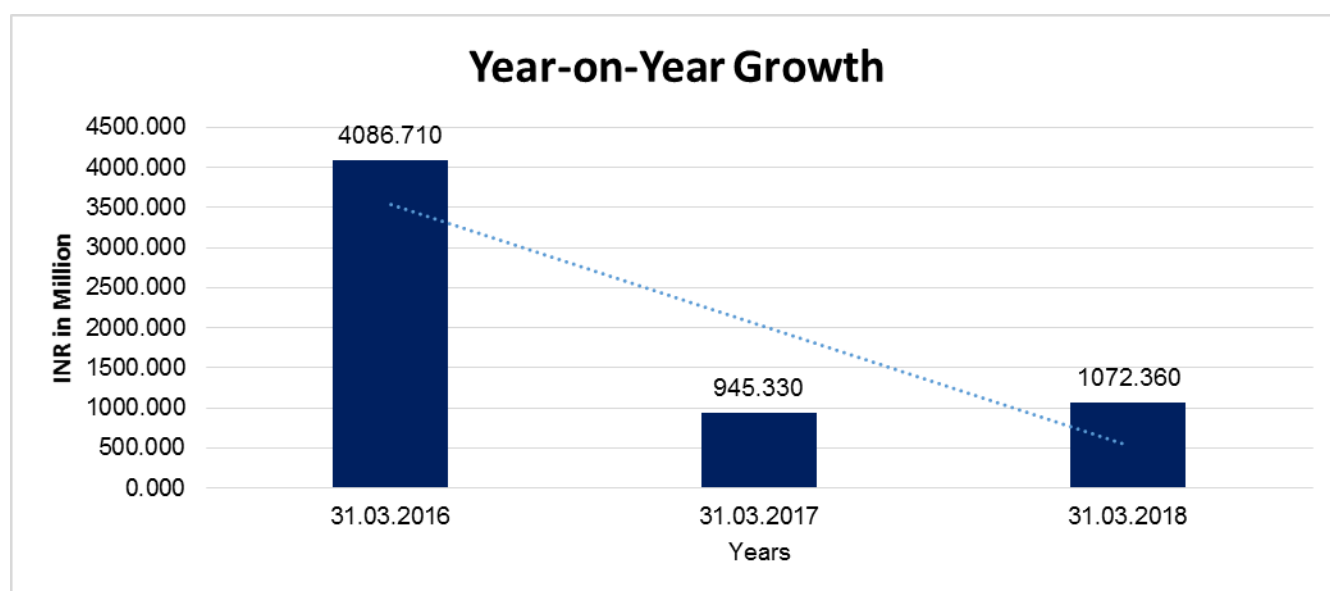
**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	476.470	487.470	487.470
Reserves & Surplus	11582.380	12085.830	8998.700
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>12058.850</b>	<b>12573.300</b>	<b>9486.170</b>
long-term borrowings	238.190	139.760	0.000
Short term borrowings	150.410	632.240	0.000
Current maturities of long-term debts	98.890	99.860	0.000
<b>Total borrowings</b>	<b>487.490</b>	<b>871.860</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.040</b>	<b>0.069</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

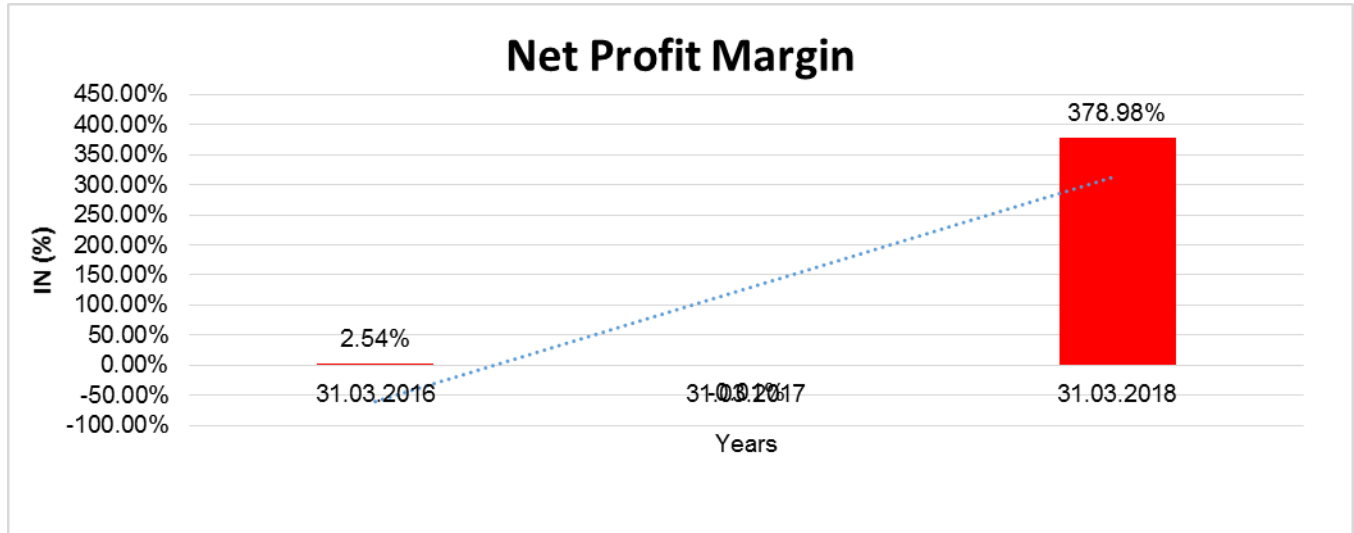
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	4086.710	945.330	1072.360
		<b>(76.868)</b>	<b>13.438</b>



**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	4086.710	945.330	1072.360
Profit	103.870	(0.120)	4064.070
	<b>2.54%</b>	<b>(0.01)%</b>	<b>378.98%</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2018	31.03.2017
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	487.470	487.470
(b) Reserves & Surplus	5988.300	9280.440
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
(3) Non- controlling interest	369.850	172.180
<b>Total Shareholders' Funds (1) + (2)</b>	<b>6845.620</b>	<b>9940.090</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	1035.450	1651.390
(b) Deferred tax liabilities (Net)	108.110	88.880
(c) Other long term liabilities	1054.230	585.260
(d) long-term provisions	74.900	145.030
<b>Total Non-current Liabilities (3)</b>	<b>2272.690</b>	<b>2470.560</b>
(4) Current Liabilities		
(a) Short term borrowings	1524.070	1947.000
(b) Trade payables	1604.920	2030.410
(c) Other current liabilities	1154.900	2644.590
(d) Short-term provisions	25.420	13.490
<b>Total Current Liabilities (4)</b>	<b>4309.310</b>	<b>6635.490</b>
<b>TOTAL</b>	<b>13427.620</b>	<b>19046.140</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		2135.140	3995.290
(ii) Intangible Assets		2624.580	2847.990
(iii) Capital work-in-progress		134.060	15.940
(iv) Intangible assets under development		46.320	309.540
(b) Non-current Investments		2217.330	3639.740
(c) Deferred tax assets (net)		211.910	211.190
(d) Long-term Loan and Advances		0.000	4.500
(e) Other Non-current assets		678.130	744.580
<b>Total Non-Current Assets</b>		<b>8047.470</b>	<b>11768.770</b>
(2) Current assets			
(a) Current investments		173.450	641.160
(b) Inventories		1585.740	1608.070
(c) Trade receivables		2583.490	2546.190
(d) Cash and cash equivalents		424.480	474.040
(e) Short-term loans and advances		116.770	23.420
(f) Other current assets		496.220	1984.490
<b>Total Current Assets</b>		<b>5380.150</b>	<b>7277.370</b>
<b>TOTAL</b>		<b>13427.620</b>	<b>19046.140</b>

**PROFIT & LOSS ACCOUNT- (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>SALES</b>		
	Income	8494.480	6890.060
	Other Income	165.810	110.770
	<b>TOTAL</b>	<b>8660.290</b>	<b>7000.830</b>
	<b>Less EXPENSES</b>		
	Cost of Materials Consumed	3445.940	2443.810
	Purchases of Stock-in-Trade	1418.410	1225.050
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(239.430)	(101.850)
	Excise duty on sale of goods	16.100	54.370
	Employees benefits expense	1138.280	1062.230
	Other expenses	1885.380	1777.000
	Exceptional Item	15.040	0.000
	<b>TOTAL</b>	<b>7679.720</b>	<b>6460.610</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>980.570</b>	<b>540.220</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Less</b>	<b>FINANCIAL EXPENSES</b>		330.690	283.400
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>649.880</b>	<b>256.820</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>		413.430	400.730
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>236.450</b>	<b>(143.910)</b>
<b>Less</b>	<b>TAX</b>		(4071.850)	19.960
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>4308.300</b>	<b>(163.870)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>			
	<b>Basic</b>		<b>17.40</b>	<b>(0.57)</b>
	<b>Diluted</b>		<b>17.29</b>	<b>(0.57)</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

## CORPORATE INFORMATION

The Company is a Company incorporated and domiciled in India and has its registered office at Thane, India. The shares of the Company are publicly traded on the National Stock Exchange of India Limited and BSE Limited. The Company is a leading integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (APIs and finished dosage formulations) and analytical services.

## MANAGEMENT DISCUSSION AND ANALYSIS

### THE ANIMAL HEALTHSCAPE

During the last decade, the global animal health industry has seen an unprecedented rise in players entering this market. The increased dependence on animals by humans for livestock, meat and companion purposes have acted as a growth catalyst for the animal healthcare industry. The importance of livestock animals in the animal healthcare market has increased manifold as population growth, stable economy and increased livelihood has brought about an increase in meat consumption. The animal health industry is likely to grow at CAGR of ~6% to US\$ 40 billion by 2022. Production animal segment is one of the fastest growing veterinary segments in the animal healthcare market accounting for around 60% of the total veterinary market. The production animal segment which has the largest share, is projected to grow by over 5% to US\$ 24 billion by 2022.

Pet ownership has become a key statement drivers in the major economies, both developed and emerging. More middle to higher income individuals are adopting pets in developing economies. Cats and Dogs are increasingly being adopted by individuals for their psychological and therapeutic benefits. Growing demand for companion animals in the developing markets such as India and China which copy Western trends have brought about an increased demand for pet care. Companion Animals segment is expected to gain a market value of US\$ 13.7 billion in 2017 and is projected to grow at a CAGR of 3.6% over the forecast period. The global Animal Healthcare market is present over seven main regions; namely North America, Latin America, Western Europe, Eastern Europe, Asia Pacific excluding Japan (APEJ), Japan, and Middle East & Africa (MEA). Currently, North America dominates the global animal healthcare market, with Western Europe constituting the 2nd largest market.

Indian dairy sector houses some of the largest livestock population in Asia, with around 11% of the world's livestock population contribution from India. The Indian livestock and animal health segment has steadily gained

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

market share as more livestock management has become a prerogative for a thriving industry. Large scale factory-farming activities require high quality animal feed additives, vaccines as well as hygiene management products. The budding Animal pharmaceuticals industry in India has been successful in fulfilling the recent increase in demand in the Indian market.

The global animal health active pharmaceutical ingredient (API) market is projected to register an impressive expansion at 7.3% CAGR during 2017 to 2025. Market revenue is expected to reach US\$ 9.2 billion by 2025 from US\$ 5.2 billion in 2017. Technological advances and innovative production techniques are expected to be the main driver for growth for the animal healthcare sector. It is expected that the growth rate of 4-5% will be maintained throughout the outlook period. Pharmaceutical companies are focusing now on developing high quality therapeutics via implementation of advanced technologies and production facilities. Companies are now investing into research and development of new therapeutic production techniques and preventative products.

It is estimated that APAC will continue to be the most lucrative region in the global animal health API market, with sales exhibiting the second highest CAGR through 2025. Driven by the demand for milk and meat due to the large population, growth and increased affluence in emerging markets, APAC region has remained one of the largest suppliers of affordable API products.

The production animals space remains the mainstay for SeQuent Scientific Ltd (SeQuent). Under the aegis of Alivira, the Company is committed to mitigate the varied challenges of those who raise and care for animals. We focus on improving farm productivity along with bringing innovating solutions to veterinarians to address the global animal health related issues. Today, we are a vertically integrated Animal Healthcare company with seven state-of-the-art manufacturing facilities. Our API business is characterised by new product development capability, best-in-class infrastructure, wide product basket and long term relationships with most of the global animal health companies. We have lately transformed ourselves into a formulation led company with more than 75% of our total revenues being realised from the formulations sales. In this space, we have established our business presence in India, Turkey, Europe, LATAM, Africa, MENA South East Asia and Germany. We have over 500 products focused towards production animals produced in GMP compliant facilities in Spain, Brazil, India and Turkey and R&D development in India, Turkey and Spain. We are present in over 100 countries realising over 50% of the revenues from Europe.

### **BUSINESS PERFORMANCE REVIEW**

During the year, the Company positioned itself as a pure-play animal health company. At a strategic level, we made considerable progress in FY18 by executing our long-term strategy of becoming a global Animal Health player with successful integration of the various acquisitions globally over last 18 months. Our next level of growth will be driven by the commercialisation of our R&D products, both APIs and formulations. During the financial year 2017-18, on a standalone basis, your Company's revenues stood at INR 1315.05 million as against INR 1,136.00 million in 2016-17. The Company posted an EBITDA of INR (184.14) million in the year 2017-18 as against INR (305.58) million in 2016-17. The Company made a net profit of INR 4,064.07 million.

### **BUSINESS OVERVIEW**

- India's only FDA approved API manufacturing facility in Vizag
- USFDA approved facility for foray into United States - the largest animal health market - Key growth driver
- Strong presence in Europe, LATAM, Turkey, India, Africa & South East Asia
- Global R&D approach with localised manufacturing capabilities in regulatory geographies
- Recent foray into France & Ukraine

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

- Established relationship with top 10 veterinary companies with a steady customer base across US, Europe, LATAM & India
- Wide range of products, predominantly in Anthelmintics & emerging NSAID portfolio

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018**

Particulars	(INR In Million)
	Nine Months 30.06.2018
<b>INCOME FROM OPERATIONS</b>	
Revenue from operations	262.850
Other Income	43.560
<b>Total Income from Operations</b>	<b>306.410</b>
<b>EXPENSES</b>	
Cost of Materials Consumed	91.610
Purchases of Stock-in-Trade	102.660
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(16.080)
Conversion and Processing charges	39.800
Employees benefits expense	15.750
Other expenses	37.580
<b>TOTAL</b>	<b>271.320</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>35.090</b>
<b>FINANCIAL EXPENSES</b>	<b>0.130</b>
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>34.960</b>
<b>DEPRECIATION/ AMORTISATION</b>	<b>8.770</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>26.190</b>
<b>TAX</b>	<b>0.000</b>
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>26.190</b>
<b>Other comprehensive income</b>	
<b>Items that will not be reclassified to profit and loss</b>	
Re-measurements of defined benefits plans	(0.900)
Fair vale gain (loss) from investment in equity	(771.190)
<b>Total Other comprehensive income</b>	<b>(772.090)</b>
<b>Basic and Diluted EPS (in INR)</b>	<b>0.11</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NOTES:**

1. The unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 09 August 2018.
2. The Company has only one reportable segment viz. Pharmaceuticals. Accordingly, no separate disclosure of segment information has been made.
3. Post implementation of Goods and Services Tax (GST) with effect from 01 July 2017, revenue from operations is disclosed net of GST. Revenue from operations for the earlier period included excise duty which is now subsumed in GST. Revenue from operations for the year ended 31 March 2018 included excise duty upto 30 June 2017. Accordingly, revenue from operations for the quarter ended 30 June 2018 are not comparable with those of the previous periods presented.
4. During the quarter, the Company, through its step down subsidiary Alivira Animal Health Limited, Ireland, has acquired 100% stake in Bremer Pharma GMBH.
5. 'Ind AS 115- Revenue from Contract with Customers', mandatory for reporting periods beginning on or after 01 April 2018, replaces existing revenue recognition requirement. Under the modified retrospective approach, there were no significant adjustments required to the retained earnings as at 01 April 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
6. The Company has assessed the impact of amendment to Appendix B to 'Ind AS 21- The Effects of Changes in Foreign Exchange Rates', effective from 01 April 2018, in respect of advances received / paid in foreign currency, and noted no material impact.
7. Exceptional items for the quarter and year ended 31 March 2018 comprises write-off of ineligible GST credits.
8. Tax expenses has been accrued during the current quarter based on estimated Minimum Alternate Tax applicable to the entity and for previous periods, tax expenses are split between continuing and discontinued operations based on book profits from the respective operations.
9. Pursuant to the Scheme of Arrangement {the 'Scheme'}, duly sanctioned by the National Company Law Tribunal (NCLT), Mumbai, vide Order dated 09 March 2018, with effect from the Appointment Date i.e. 01 October 2017, the Human API business of the Company was transferred to Solara Active Pharma Sciences Limited.  
  
In line with the approved Scheme, the comparative information in these results for the quarter ended 30 June 2017 have been revised from the published financial results for that quarter to exclude the result of the Human API business which had a revenue of INR 846.160 million and expenses of INR 763.490 million. For Table, kindly refer Corporate Announcements on.
10. The above results includes the results for the quarter ended 31 March 2018, being the balancing figure between audited figures in respect of the full financial year and the recast published year to date figures up to the third quarter of the previous financial year.
11. The previous period figures have been regrouped wherever necessary to correspond with the current period disclosure.

**INDEX OF CHARGE:**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G1268 9618	10005 1501	RBL Bank Limited	29/08/ 2016	-	-	110500000.0	631, 3RD BLOCK, 3RD CROSS, 100 FEET ROADNR. BDA COMPLEX, KORAMANGALABANGA LOREKA560034IN
2	C7745 2563	10616 822	RBL Bank Limited	12/01/ 2016	-	-	650000000.0	631, 3RD BLOCK, 3RD CROSS, 100 FEET ROADNR. BDA COMPLEX, KORAMANGALABANGA LOREKA560034IN
3	C6944 3869	10601 166	YES BANK LIMITED	04/09/ 2015	-	-	1000000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIADR. ANNIE BESANT ROAD, WORLIMUMBAIMH4000 18IN
4	C5979 7621	10581 887	RBL Bank Limited	08/07/ 2015	-	-	186000000.0	631, 3RD BLOCK, 3RD CROSS, 100 FEET ROADNR. BDA COMPLEX, KORAMANGALABANGA LOREKA560034IN
5	C3130 9016	10527 899	THE RATNAKAR BANK LIMITED	09/10/ 2014	-	-	232500000.0	631, 3RD BLOCK, 3RD CROSS, 100 FEET ROAD,NR. BDA COMPLEX, KORAMANGALABANGA LOREKA560034IN
6	G4018 7783	10523 803	RBL BANK LIMITED	22/09/ 2014	06/03/2 017	-	916000000.0	SHAHUPURI,KOLHAPUR,KOLHAPURMA416001 IN
7	G7492 0976	10363 786	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	16/06/ 2012	-	09/01/2 018	80000000.0	NO 57, HDFC HOUSEKASTURBA ROADBANGALOREKA56 0001IN
8	G0547 8953	90231 044	STATE BANK OF INDORE	02/01/ 2000	-	30/05/2 016	3000000.0	UNIT NO. 201; 2ND FLORNO. 18; RICHMOND RDBANGALOREMH5600

								25IN
9	G0547 9381	80002 166	STATE BANK OF INDIA	02/01/ 2006	31/03/2 012	30/05/2 016	2112700000.0	SPECIALISED MID CORPORATE BRANCHNO. 97, RAILWAY PARALLEL ROAD, KUMARA PARK (WEST),BANGALOREKA 560020IN
10	C8214 0138	10118 851	Technolog y Developm ent Board	26/08/ 2008	-	09/03/2 016	47500000.0	TECHNOLOGY BHAVAN,NEW MEHRAULI ROADNEW DELHIDL110016IN

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Sales tax / value added tax	0.000	0.070
Income tax	0.270	0.970
Service tax	0.000	7.480
Excise duty	0.000	0.290

**FIXED ASSETS:**

- Freehold Land
- Lease Hold Property development
- Buildings
- Furniture and fixtures
- Office equipment's
- Computers
- Plant and machinery
- Vehicles

**PRESS RELEASE**

<b>Notice No</b>	20180328-9	<b>Notice Date</b>	28 Mar 2018
<b>Category</b>	Corporate Actions	<b>Segment</b>	Equity
<b>Subject</b>	<b>Scheme of Arrangement (Demerger) of Sequent Scientific Limited</b>		
<b>Content</b>	<p><b>Trading Members of the Exchange are hereby informed that, pursuant to the Scheme of Arrangement (Demerger) approved by the Hon'ble National Company Law Tribunal, Mumbai Bench, Sequent Scientific Ltd., has fixed the Record Date for the purpose of determining entitlement of the shareholders of the Company, as per details given below:</b></p>		

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Company Name Code	Record Date	Purpose	Ex-Entitlement From Date & Sett. No.
Sequent Scientific Ltd. (512529;612529)	09/04/2018	<p>As per Scheme of Arrangement sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, between, Sequent Scientific Ltd and Solara Active Pharma Sciences Limited (Resulting Company) And Their Respective Shareholders And Creditors: -</p> <p>Upon the coming into effect of the aforesaid Scheme and in consideration of the demerger of the Human API Business (Demerged Undertaking) into Solara Active Pharma Sciences Limited (formerly SSL Pharma Sciences Ltd.) pursuant to this Scheme :</p> <p>Solara Active Pharma Sciences Limited shall issue and allot equity shares at par on a proportionate basis to the shareholders of Sequent Scientific Ltd in the following proportion :</p> <p>"1 (ONE) fully paid up equity share of Solara Active Pharma Sciences Limited shall be issued and allotted for every 25 (TWENTY FIVE) fully paid up equity shares held in Sequent Scientific Ltd."</p>	06/04/2018 DR-007/2018-2019

**Note:**

Pursuant to SEBI Circular No. SEBI/Cir/ISD/1/2010 dated September 2, 2010, Trading members are hereby informed that the trading in the equity shares of the aforesaid company shall be transferred from 'B' group to 'T' group w.e.f. April 06, 2018 and pursuant to SEBI Circular No. CIR/MRD/DP/01/2012 dated January 20, 2012; the aforesaid scrip shall be a part of Call Auction in Pre-open Session on April 06, 2018.

Subject to compliance with requisite formalities the shares of resulting company Solara Active Pharma Sciences Limited will be listed on BSE Limited.

**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 71.75
UK Pound	1	INR 92.22
Euro	1	INR 83.13

**INFORMATION DETAILS**

Information Gathered by :	GYT
Analysis Done by :	DIV
Report Prepared by :	RKI

**SCORE FACTORS**

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

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.