

MIRA INFORM REPORT

Report No. :	530356
Report Date :	17.09.2018

IDENTIFICATION DETAILS

Name :	HEXAGON NUTRITION PRIVATE LIMITED (w.e.f. 10.01.2006)
Formerly Known As :	HEXAGON CHEMOILS PRIVATE LIMITED
Registered Office :	404, Global Chambers, Adarsh Nagar, Link Road, Andheri (West), Mumbai - 400053, Maharashtra
Tel. No.:	91-44-22625252
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.05.1993
CIN No.: [Company Identification No.]	U24110MH1993PTC072189
Capital Investment / Paid-up Capital :	INR 231.967 Million
GSTN : [Goods & Service Tax Registration No.]	27AAACH2359E1ZT
PAN No.: [Permanent Account No.]	AAACH2359E
Legal Form :	Private Limited Liability Company
Line of Business :	Trading and manufacturing of nutraceuticals and dietary supplements. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 1500000
Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1993 and it is based in Mumbai, Maharashtra. The company is the flagship company of the "Hexagon Nutrition Group". It is engaged in trading and manufacturing of nutraceuticals and dietary supplements.</p> <p>As per the financial records of 2017, the company has achieved 12.69% growth in its revenue as compared to previous year revenue but has incurred operational loss.</p> <p>The sound financial profile of the company marked by adequate networth base due to equity infusion done by its promoters along with comfortable debt coverage indicators.</p> <p>Rating also derives strength from company's established track record of business and vast experience of the promoters in the field of business association of the company with the reputed international organizations.</p> <p>However, rating strengths are partly offset by the relatively small scale of company's operations at present exposure to intense competition from the established multinational and other unorganized players in the OTC dietary supplements and retail nutraceutical segment.</p> <p>Business is active. Payments are seems 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

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

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term borrowing: BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	07.11.2017

Rating Agency Name	ICRA
Rating	Short term borrowing: A2
Rating Explanation	Strong degree of safety and low credit risk.
Date	07.11.2017

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 17.09.2018

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 BY

Name :	Ms. Jyoti
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Designation :	Admin Department
Contact No.:	91-44-22625252
Date :	15.09.2018

Management Non-Cooperative (91-26744742)

91-22-40316710 - Continuously Ringing

LOCATIONS

Registered Office :	404, Global Chambers, Adarsh Nagar, Link Road, Andheri (West), Mumbai - 400053, Maharashtra, India
Tel. No.:	91-22-40316710
Fax No.:	91-22-40316711
E-Mail :	accounts@hexagonnutrition.com
Website :	www.hexagonnutrition.com
Factory 1 :	Plot No B – 11, Phase-1, MEPZ – SEZ, Tambaram, Chennai – 600045, Tamilnadu, India
Tel. No.:	91-44-22625252
Fax No.:	91-44-22625252
Factory 2:	Plot No 92A, Unandanagar Lakhmapur Phata, Lakhmapur Village, Dindori Taluka, Nashik - 422202, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Arun Purushottam Kelkar		
Designation :	Managing Director		
Address :	1102, Dheeraj Gaurav Height I, Near Hyundai - Showroom, Adarsh Nagar, Andheri (West), Mumbai-400053, Maharashtra, India		
Date of Birth/Age :	01.05.1950		
Date of Appointment :	27.05.1993		
PAN No.:	AABPK1878P		
DIN No.:	00171276		
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15400MH2008PTC186935	HEXAGON VITACHEMIE PRIVATE LIMITED	22/09/2008	-
U63011MH2008PTC187904	HEXAGON LOGISTICS PRIVATE LIMITED	03/11/2008	-
U74120MH2011PTC219924	SUNRISE NUTRITION PRIVATE LIMITED	18/07/2011	-
Name :	Mr. Vikram Arun Kelkar		
Designation :	Managing Director		

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Address :	1102 Dheeraj Gaurav Heights - I , Behind Hyundai Showroom Off Link Road, Adarsh Nagar, Andheri (West), Mumbai-400053, Maharashtra, India		
Date of Birth/Age :	17.11.1981		
Date of Appointment :	01.04.2014		
PAN No.:	ANVPK0266A		
DIN No.:	02302364		
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15400MH2008PTC186935	HEXAGON VITACHEMIE PRIVATE LIMITED	22/09/2008	-
U74120MH2011PTC219924	SUNRISE NUTRITION PRIVATE LIMITED	18/07/2011	-
U15139TN2012PTC086911	HEXAGON NUTRITION (EXPORTS) PRIVATE LIMITED	01/02/2015	-
Name : Dr. Nikhil Arun Kelkar			
Designation : Managing Director			
Address : 1102, Dheeraj Gaurav Heights, Tower 1, Adarsh Nagar, Andheri (West), Mumbai-400053, Maharashtra, India			
Date of Birth/Age : 16.12.1978			
Date of Appointment : 01.04.2017			
PAN No.: AGYPK7281K			
DIN No.: 02302369			
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15400MH2008PTC186930	NIVIA BIOTECH PRIVATE LIMITED	19/09/2008	-
U15146TN2012PTC089163	HEXAGON NUTRITION (INTERNATIONAL) PRIVATE LIMITED	26/12/2012	-
Name : Mrs. Anuradha Arun Kelkar			
Designation : Whole-Time Director			
Address : 1102, Dheeraj Gaurav Heights - I, Behind Hyundai Showroom Off Link Road, Adarsh Nagar, Andheri (West), Mumbai-400053, Maharashtra, India			
Date of Birth/Age : 24.05.1958			
Date of Appointment : 01.04.2014			
PAN No.: AGTPK7406R			
DIN No.: 00177072			
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15400MH2008PTC186930	NIVIA BIOTECH PRIVATE LIMITED	19/09/2008	-
U74120MH2011PTC219924	SUNRISE NUTRITION PRIVATE LIMITED	18/07/2011	-
Name : Mr. Subhash Purushottam Kelkar			
Designation : Director			

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Address :	Flat No. 3, Dharmraj Plaza, Old Gangapur Naka, Gangapur Road, Nashik-422005, Maharashtra, India		
Date of Birth/Age :	28.07.1959		
Date of Appointment :	01.04.2014		
PAN No.:	AHAPK5876F		
DIN No.:	00177280		
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74120MH2011PTC219924	SUNRISE NUTRITION PRIVATE LIMITED	18/07/2011	-
U15139TN2012PTC086911	HEXAGON NUTRITION (EXPORTS) PRIVATE LIMITED	24/07/2012	-
U15146TN2012PTC089163	HEXAGON NUTRITION (INTERNATIONAL) PRIVATE LIMITED	01/10/2015	-
U74120MH2014PTC258965	NUTRALYTICA RESEARCH PRIVATE LIMITED	29/10/2014	-
Name : Mr. Aditya Kelkar			
Designation : Director			
Address : Dharamraj Plaza, Old Gangapur Naka, Gangapur Road, Nashik- 422005, Maharashtra, India			
Date of Birth/Age : 20.12.1987			
Date of Appointment : 01.07.2014			
DIN No.: 02312705			
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U63011MH2008PTC187904	HEXAGON LOGISTICS PRIVATE LIMITED	03/11/2008	-
U74120MH2011PTC219924	SUNRISE NUTRITION PRIVATE LIMITED	18/07/2011	-
U15146TN2012PTC089163	HEXAGON NUTRITION (INTERNATIONAL) PRIVATE LIMITED	01/07/2014	-
U74120MH2014PTC258965	NUTRALYTICA RESEARCH PRIVATE LIMITED	01/04/2016	-
Name : Mr. Mayur Anand Sirdesai			
Designation : Director			
Address : 502, Floor 5, Seaside Apartment CHS Limited, P Balu Marg, Prabhadevi, Mumbai 400025, Maharashtra, India			
Date of Birth/Age : 02.08.1965			
Date of Appointment : 26.11.2016			
DIN No.: 02830863			
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U85144KA2000PTC027601	BROWNDOVE HEALTHCARE PRIVATE LIMITED	02/12/2015	-
U72900KA2003PTC032831	PROGNOSYS MEDICAL SYSTEMS PRIVATE LIMITED	03/03/2014	-
U74900PN2010PTC138068	KRSNAA DIAGNOSTICS PRIVATE LIMITED	10/08/2015	-

U74999MH2011PTC214291	SOMERSET HEALTH CAPITAL ADVISORS PRIVATE LIMITED	02/03/2011	-
U85190HR2011PTC064120	CYGNUS MEDICARE PRIVATE LIMITED	30/09/2013	-
U33110KA2014PTC073511	CHAYAGRAPHICS HEALTHCARE PRIVATE LIMITED	30/09/2015	-
U85100KA2014PTC076244	SOMERSET HEALTHCARE INVESTMENT ADVISORS PRIVATE LIMITED	27/04/2016	-
U74900KA2015PTC079050	PROGNOSYS HEALTHCARE (INDIA) PRIVATE LIMITED	30/09/2015	-

Name :	Dr. Vijay Kumar Ramteke
Designation :	Director
Address :	Type VI/40, Railway Officers Enclave, San Martin Marg, Chanakyapuri, Delhi-110021, India
Date of Birth/Age :	12.02.1953
Date of Appointment :	06.09.2013
PAN No.:	AANPR4722M
DIN No.:	06546136

Other directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U74899DL2005PTC143161	CMG BIOTECH PRIVATE LIMITED	30/09/2015	-

Name :	Mr. Vinay Onkarrao Deshmukh
Designation :	Director
Address :	12-B, Eden Woods, Cedar House, Co-Operative Housing Society, Eden Woods, Smt. Gladys, Alwares Marg, Off Pokhran, Mumbai-400610, Maharashtra, India
Date of Birth/Age :	27.05.1952
Date of Appointment :	20.08.2016
DIN No.:	07535258

KEY EXECUTIVES

Name :	Ms. Surabhi Rammurti Dubey
Designation :	Company Secretary
Address :	36/107, Aakarshan CHS Limited, Shivaji Raje Complex, Opposite Ekta Nagar, Kandivali (West), Mumbai-400067, Maharashtra, India
Date of Appointment :	02.05.2016
PAN No.:	ANQPD7025D
Name :	Ms. Jyoti
Designation :	Admin Department

MAJOR SHAREHOLDERS

AS ON 31.03.2017

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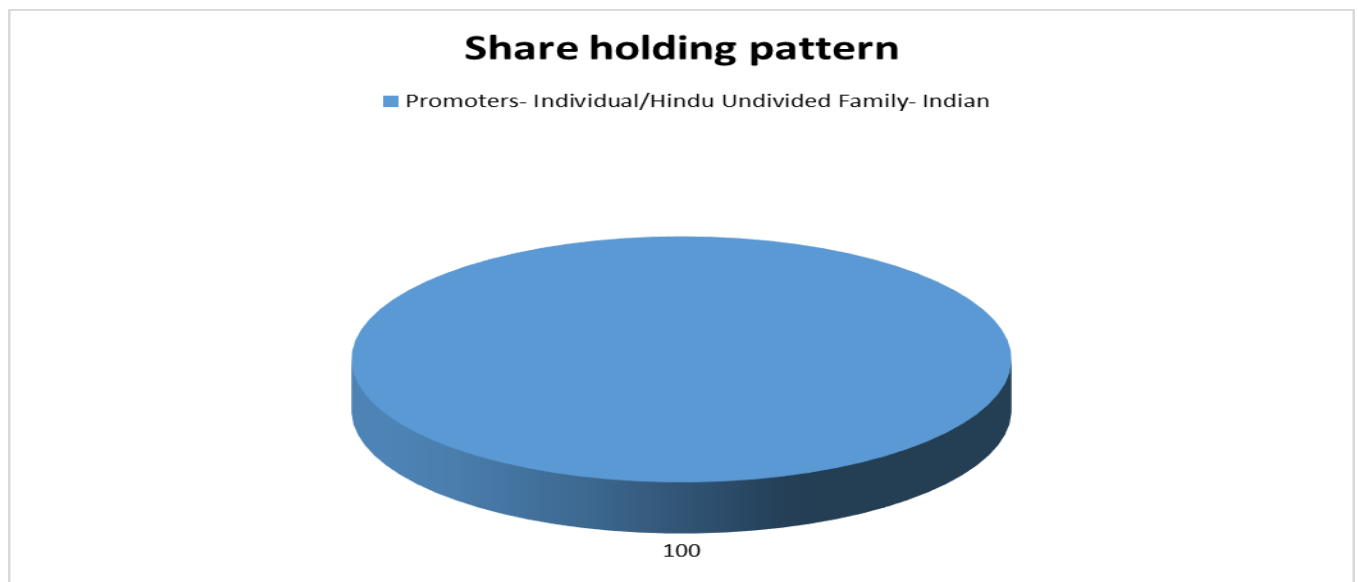
Names of Shareholders (Equity Shares)	No. of Shares
Arun Kelkar	24346406
Subhash Kelkar	24188993
Anuradha Kelkar	9053059
Nikhil Kelkar	21216068
Vikram Kelkar	25945044
Nutan Kelkar	3608142
Aditya Kelkar	1526092
Mayur Sirdesai	100
Somerset Indus Healthcare Fund	1000
Total	109884904

Names of Shareholders (Compulsorily Convertible Preference Shares)	No. of Shares
Mayur Sirdesai	73156
Somerset Indus Healthcare Fund	12135056
Total	12208212

Equity Share Break up (Percentage of Total Equity)

AS ON 22.09.2016

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00



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BUSINESS DETAILS

Line of Business :	Trading and manufacturing of nutraceuticals and dietary supplements. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Manufacturing and Trading of nutraceutical, food and Dietary supplement	99881690
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013,

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		Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
		<ul style="list-style-type: none"> Deutsche Bank AG, Block B1 Nirlon Knowledge Park Western Express Highway, Goregaon (East), Mumbai – 400063, Maharashtra, India Corporation Bank, SME Marol Branch, Andheri(East), Bonanza Sahar Plaza, Andheri-Kurla Road, Andheri –East, Mumbai – 400059, Maharashtra, India 	
	Facilities :	(INR In Million)	
	SECURED LOANS	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	84.022	75.537
	Loans taken for vehicles	0.654	0.197
	SHORT TERM BORROWING		
	Other loans and advances, others	68.648	66.443
	Total	153.324	142.177

Auditors :	
Name :	Bhuwania and Agrawal Associates Chartered Accountants
Address :	503/505, J S Sheth Road, Cheera Bazar, 1st Floor, Mumbai – 400002, Maharashtra, India
PAN No.:	AAAFB5922E
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company:	<ul style="list-style-type: none"> Hexagon Nutrition (Exports) Private Limited, India [U15139TN2012PTC086911] Hexagon Nutrition (International) Private Limited, India [U15146TN2012PTC089163] Nutralytica Research Private Limited, India [U74120MH2014PTC258965]

Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> Sunrise Nutrition Private Limited, India [U74120MH2011PTC219924]
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CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
125000000	Equity Shares	INR 1/- each	INR 125.000 Million
12500000	Preference Shares	INR 10/- each	INR 125.000 Million
	Total		INR 250.000 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
109884904	Equity Shares	INR 1/- each	INR 109.885 Million
12208212	Preference Shares	INR 10/- each	INR 122.082 Million
	Total		INR 231.967 Million

FINANCIAL DATA
[all figures are 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	231.967	109.884	89.952
(b) Reserves and Surplus	287.877	174.454	145.234
(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)	519.844	284.338	235.186
(3) Non-Current Liabilities			
(a) long-term borrowings	84.676	75.734	81.987
(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	3.673	2.777	3.853
Total Non-current Liabilities (3)	88.349	78.511	85.840
(4) Current Liabilities			
(a) Short-term borrowings	68.648	79.995	121.679
(b) Trade payables	146.885	113.416	121.181
(c) Other current liabilities	93.202	75.743	108.348
(d) Short-term provisions	4.025	7.142	4.100
Total Current Liabilities (4)	312.760	276.296	355.308
TOTAL	920.953	639.145	676.334
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	247.607	258.146	132.610
(ii) Intangible Assets	12.117	17.372	20.378
(iii) Tangible assets capital work-in-progress	0.000	0.000	94.806
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	74.077	74.077	128.537
(c) Deferred tax assets (net)	7.951	1.252	2.092
(d) Long-term loans and advances	2.877	1.196	0.764
(e) Other Non-current assets	0.232	0.000	0.000
Total Non-Current Assets	344.861	352.043	379.187

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(2) Current assets			
(a) Current investments	49.356	0.000	0.000
(b) Inventories	170.510	95.380	120.089
(c) Trade receivables	173.747	127.526	81.264
(d) Cash and bank balances	98.546	14.451	20.686
(e) Short-term loans and advances	83.610	49.745	75.108
(f) Other current assets	0.323	0.000	0.000
Total Current Assets	576.092	287.102	297.147
TOTAL	920.953	639.145	676.334

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	762.009	676.163	491.183
Other Income	7.060	2.717	2.173
TOTAL	769.069	678.880	493.356
Less EXPENSES			
Cost of Materials Consumed	392.602	348.148	282.459
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(51.411)	3.485	(3.919)
Employee benefit expense	135.009	65.747	53.714
CSR expenditure	0.056	0.823	0.350
Other expenses	261.069	190.079	111.604
Extraordinary items before tax	0.000	0.000	0.089
TOTAL	737.325	608.282	444.297
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	31.744	70.598	49.059
Less FINANCIAL EXPENSES	16.314	22.682	18.341
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	15.430	47.916	30.718
Less DEPRECIATION/ AMORTISATION	35.214	33.497	20.118
PROFIT/ (LOSS) BEFORE TAX	(19.784)	14.419	10.600
Less TAX	(5.243)	17.355	(2.532)
PROFIT/ (LOSS) AFTER TAX	(14.541)	(2.936)	13.132

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	Earnings / (Loss) Per Share (INR)			
	Basic	(0.13)	(0.03)	0.24
	Diluted	(0.12)	(0.03)	0.24

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	8.482	6.260	6.500
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(99.360)	(0.654)	16.393
Net cash flows from (used in) operating activities	(99.167)	(8.618)	7.894

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	83.22	68.84	60.39
Account Receivables Turnover (Income / Sundry Debtors)	4.39	5.30	6.04
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	136.56	118.91	156.59
Inventory Turnover (Operating Income / Inventories)	0.19	0.74	0.41
Asset Turnover (Operating Income / Net Fixed Assets)	0.12	0.26	0.20

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.56	0.66
Debt Equity Ratio (Total Liability / Networth)	0.31	0.57	0.89
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.60	0.97	1.51

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Fixed Assets to Network (Net Fixed Assets / Network)	0.50	0.97	1.05
Interest Coverage Ratio (PBIT / Financial Charges)	1.95	3.11	2.67

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	(1.91)	(0.43)	2.67
Return on Total Assets (PAT / Total Assets) * 100	%	(1.58)	(0.46)	1.94
Return on Investment (ROI) (PAT / Networth) * 100	%	(2.80)	(1.03)	5.58

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.84	1.04	0.84
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.30	0.69	0.50
G-Score Ratio Financial (Networth / Total Assets)		0.56	0.44	0.35
G-Score Ratio Debt (Debts / Equity Capital)		0.70	1.47	2.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.84	1.04	0.84

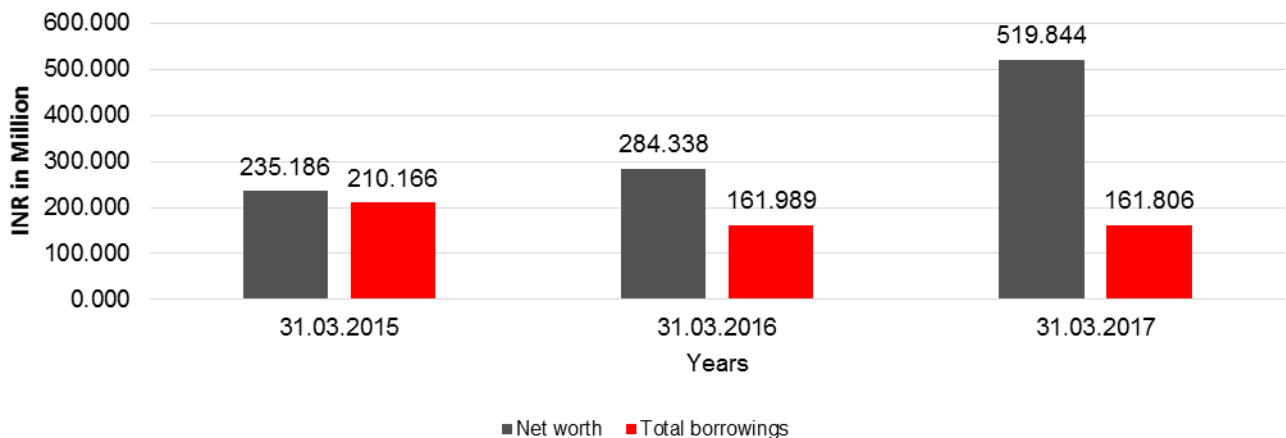
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	89.952	109.884	231.967
Reserves & Surplus	145.234	174.454	287.877
Net worth	235.186	284.338	519.844
Long-term borrowings	81.987	75.734	84.676
Short term borrowings	121.679	79.995	68.648
Current maturities of long-term debts	6.500	6.260	8.482
Total borrowings	210.166	161.989	161.806
Debt/Equity ratio	0.894	0.570	0.311

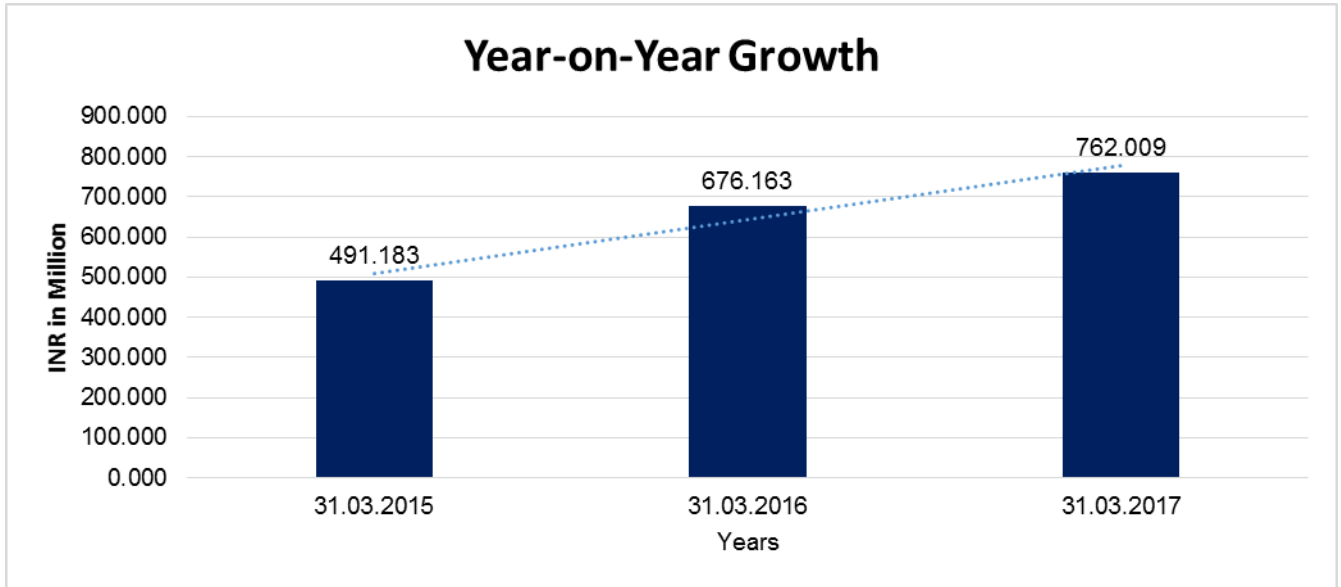
Debt to Equity



YEAR-ON-YEAR GROWTH

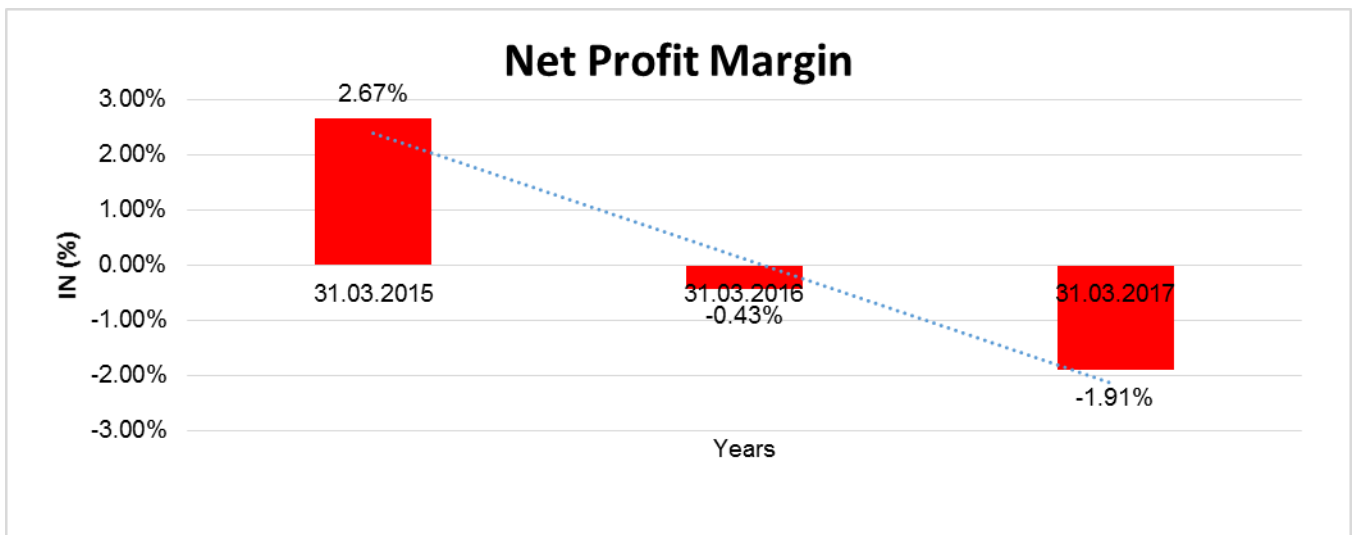
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	491.183	676.163	762.009
		37.660	12.696

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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	491.183	676.163	762.009
Profit/ (Loss)	13.132	(2.936)	(14.541)
	2.67 %	(0.43 %)	(1.91 %)



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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	231.967	109.884
(b) Reserves and Surplus	601.027	413.539
(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)	832.994	523.423
(3) Non-Current Liabilities		
(a) long-term borrowings	110.712	106.559
(b) Deferred tax liabilities (Net)	3.482	3.835
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	4.911	4.884
Total Non-current Liabilities (3)	119.105	115.278
(4) Current Liabilities		
(a) Short-term borrowings	136.224	169.526
(b) Trade payables	304.312	157.327
(c) Other current liabilities	68.204	56.877
(d) Short-term provisions	48.755	42.435
Total Current Liabilities (4)	557.495	426.165
TOTAL	1509.594	1064.866
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	457.043	457.402
(ii) Intangible Assets	12.935	17.475
(iii) Tangible assets capital work-in-progress	11.589	17.931
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.003	0.003
(c) Deferred tax assets (net)	9.114	1.317
(d) Long-term loans and advances	4.007	1.719
(e) Other Non-current assets	0.232	0.000
Total Non-Current Assets	494.923	495.847
(2) Current assets		
(a) Current investments	49.356	0.000
(b) Inventories	346.923	145.533
(c) Trade receivables	353.578	300.809

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(d) Cash and bank balances		149.658	30.113
(e) Short-term loans and advances		114.777	92.564
(f) Other current assets		0.379	0.000
Total Current Assets		1014.671	569.019
TOTAL		1509.594	1064.866

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	1396.145	1219.829
	Other Income	9.451	5.026
	TOTAL	1405.596	1224.855
Less	EXPENSES		
	Cost of Materials Consumed	810.788	688.592
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(85.119)	(2.779)
	Employee benefit expense	187.525	101.519
	CSR expenditure	1.160	1.559
	Other expenses	304.009	216.045
	TOTAL	1218.363	1004.936
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	187.233	219.919
Less	FINANCIAL EXPENSES	23.363	39.920
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	163.870	179.999
Less	DEPRECIATION/ AMORTISATION	66.363	53.371
	PROFIT/ (LOSS) BEFORE TAX	97.507	126.628
Less	TAX	37.983	54.136
	PROFIT/ (LOSS) AFTER TAX	59.524	72.492
	Earnings / (Loss) Per Share (INR)		
	Basic	0.54	0.70
	Diluted	0.49	0.70

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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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
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

OPERATIONS AND FUTURE OUTLOOK OF THE COMPANY

During the year company had added a new division "Hexagon Nutrition –Wellness" in July 2016, with a vision to progress all-round in the Clinical Nutritional Space at OTC level. This division had seen a substantial investment being made in the Human Resource and Planned Promotional Expenses. Further Company has made the Private Equity Investment, and the company had incurred the Due Diligence Expenses and Legal Expenses to the tune of INR 10.000 Million. Due to this specified futuristic investment in this division the Company during the year had seen an Investment Loss of INR 46.000 Million. So if the performance in overall needs to be judged for Hexagon Nutrition Private Limited then we can say that there is a better performance being shown in the Standalone Level by absorbing this Loss as well as Due Diligence Expenses and then showing the profit of INR 36.200 Million at PBT level. However during the year Company has incurred a Loss of INR (14.541 Million) as compared to loss of INR (2.936 Million) in previous year.

Further Company intend to make a system based and individual independent management of all the manufacturing plants of Hexagon Nutrition. There has been excellent co-operation from all directors in this initiative, capacity utilization and reduction of the fixed overheads will be the priority in the coming months. This is achievable by good order book position for the exports.

UNSECURED LOANS:

(INR In Million)

PARTICULARS	As on 31.03.2017	As on 31.03.2016
SHORT TERM BORROWING		
Other loans and advances, others	0.000	13.552
Total	0.000	13.552

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREAT ION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G7635 6427	10015 6204	HDFC BANK LIMITED	05/01/2 018	-	-	87500000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL (W)MUMBAIMH4 00013IN
2	G3532 3419	10008 0010	HDFC BANK LIMITED	01/09/2 016	-	-	900000.0	HDFC BANK HOUSE , SENAPATI BAPAT MARGLOWER PAREL

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								(WEST)MUMBAI MH400013IN
3	B64261 183	10392 296	CITI BANK N.A.	03/11/2 012	-	-	120000000.0	TRENT HOUSE, 2ND FLOOR, G BLOCK, PLOT NO.C60BANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH40 0051IN
4	B41138 173	10359 462	CITIBANK N. A.	05/06/2 012	-	-	70000000.0	TRENT HOUSE, 2ND FLOOR, G BLOCK, PLOT NO.C60BANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH40 0051IN
5	B41447 723	10360 205	CITIBANK N. A.	16/05/2 012	-	-	70000000.0	TRENT HOUSE, 2ND FLOOR, G BLOCK, PLOT NO.C60BANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH40 0051IN
6	B61972 816	10352 863	CITI BANK N.A.	13/04/2 012	16/11/201 2	-	120000000.0	TRENT HOUSE, 2ND FLOOR, G BLOCK, PLOT NO.C60BANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH40 0051IN
7	G1544 2445	10011 539	CORPOR ATION BANK	15/07/2 006	18/04/201 6	-	70000000.0	SME MAROL BRANCH,ANDHE RI(E),BONANZA SAHAR PLAZA,ANDHERI -KURLA ROAD,ANDHERI - EASTMUMBAIM H400059IN
8	G7279	10556	DEUTSCH	26/02/2	-	07/12/201	87500000.0	P. O. BOX NO.

	8796	836	E BANK AG	015		7		9080GOREGAO N EASTMUMBAIM H400063IN
9	G7279 8697	10005 2670	DEUTSCH E BANK AG	30/07/2 016	-	07/12/201 7	17500000.0	BLOCK B1 NIRLON KNOWLEDGE PARKWESTERN EXPRESS HIGHWAY, GOREGAON(E) MUMBAIMH4000 63IN
10	G0275 0636	10013 187	ORIENTA L BANK OF COMMER CE	25/05/2 006	-	26/09/201 4	13500000.0	BANDRA WEST BRANCH, MAHATMA GANDHI SEVA MANDIRTRUST BLGD, S. V. ROAD, OPP. TALAO, BANDRA (WEST),MUMBAI MH400050IN

FIXED ASSETS:

Tangible assets

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

Intangible assets

- Goodwill
- Computer software

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 72.60
UK Pound	1	INR 94.93
Euro	1	INR 84.44

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PRY
Report Prepared by :	KVT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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