

MIRA INFORM REPORT

Report No. :	529970
Report Date :	21.09.2018

IDENTIFICATION DETAILS

Name :	AKTINOS PHARMA PRIVATE LIMITED
Registered Office :	Sri Lakshmi Spaces, 4 th and 5 th Floors, Plot No. 7, Block No. B, Kavuri Hills, Phase-I, Madhapur, Hyderabad – 500033, Telangana
Tel. No.:	91-8458-279811
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.09.2007
Capital Investment / Paid-up Capital :	INR 39.100 Million
CIN No.: [Company Identification No.]	U24232TG2007PTC055510
IEC No.:	0908007949
PAN No.: [Permanent Account No.]	AAGCA6198J
GSTN :	36AAGCA6198J1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Exporter of Intermediate Chemicals and Importer of Raw Material. (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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 640000
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007 and it is engaged as manufacturer and exporter of intermediate chemicals and importer of raw materials.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenues as compared to its previous year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protections metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation and considerable experience of the promoters in chemical industry.</p> <p>However, these rating strength is partially offset by low profitability and intense competition from highly fragmented market that limits the pricing flexibility.</p> <p>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

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

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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 21.09.2018.

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 :	Mr. Narayana Rao
Designation :	Account and Finance Head
Contact No.:	91-9581011711
Date :	12.09.2018

LOCATIONS

Corporate Office :	Sri Lakshmi Spaces, 4 th and 5 th Floors, Plot No. 7, Block No. B, Kavuri Hills,
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	Phase-I, Madhapur, Hyderabad – 500033, Telangana, India
Tel. No.:	91-8458-279811/ 91-40-48541177
Mobile No.:	91-8106117991 (Mr. Narayana Rao)
Fax No.:	Not Available
E-Mail :	aktinospharma@aktinos.in support@aktinos.in
Website :	http://www.aktinos.in
Factory :	Plot No. 154/A6, Survey No.172/A, SVCIE, IDA Bollaram, Jinnaram Mandal, Medak District - 502325, Telangana, India
Phone No.:	91-7330915155

DIRECTORS

As on 31.03.2018

Name :	Mr. Murali Krishna Madala		
Designation :	Managing Director		
Address :	6-7-Plot No 6, Gayatri Gardens, Balaji Hills, Quthbullapur, Nizampet, Rangareddi – 500090, Telangana, India		
Date of Birth/Age :	03.01.1965		
Date of Appointment :	13.09.2007		
DIN No.:	00928526		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24119GJ2006FTC048777	APICORE PHARMACEUTICALS PRIVATE LIMITED	21/05/2018	-
U85100AP2010PTC070469	AKTINOS HEALTHCARE PRIVATE LIMITED	01/10/2012	-
Name :	Ms. Srilakshmi Madala		
Designation :	Wholetime Director		
Address :	6-7-Plot No 6, Gayatri Gardens, Balaji Hills, Quthbullapur, Nizampet Rangareddi 500090, Telangana, India		
Date of Birth/Age :	27.02.1975		
Date of Appointment :	13.09.2007		
DIN No.:	01746196		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U85100AP2010PTC070469	AKTINOS HEALTHCARE PRIVATE LIMITED	20/11/2015	-
Name :	Mr. Ravishanker Kovi		
Designation :	Director		
Address :	43, Keswick Circle Monroe , New Jersey - 08831, US		
Date of Appointment :	24.07.2017		
DIN No.:	00278107		

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24119GJ2006FTC048777	APICORE PHARMACEUTICALS PRIVATE LIMITED	27/07/2006	-
U33119GJ2010PTC060553	KALINTIS PHARMA PRIVATE LIMITED	05/05/2010	-

KEY EXECUTIVES

Name :	Mr. Narayana Rao
Designation :	Account and Finance Head

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Murali Krishna Madala	1502761
Srilakshmi Madala	542774
Madhavi Thrividhi	562086
Sunitha Arumilli	560495
B. Rama Krishna	19391
M. Venugopal Reddy	28500
P. Nageswara Rao	75000
Total	3291007

Equity Share Break up (Percentage of Total Equity)

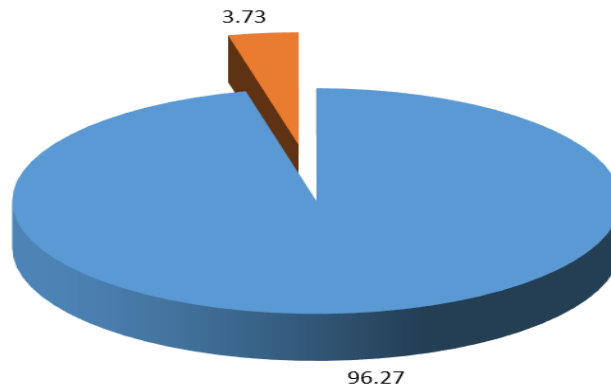
As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	96.27
Public – (Individual/ Hindu Undivided Family – Indian)	3.73
Total	100.00

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Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturer, Exporter of Intermediate Chemicals and Importer of Raw Material. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99884300	Pharmaceutical product Manufacturing services
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 :	--

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	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 :	Axis Bank	
	Branch :	Door No 6-3-879/B, 1st Floor, G Pulla Reddy Building, Main Road, Greenlands, Begumpet, Hyderabad- 500016, Telangana, 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 :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Lona from Bank:		
	Magma Fincorp Limited	4.761	9.000
	Kodak Mahindra Bank Limited	3.746	7.175
	Bajaj Financial Services Limited	0.708	1.200
	Capital First Limited	5.520	1.416
	SSV Chits Private Limited	6.104	--
	Standard Chartered Bank	--	1.970
	Short-term borrowings		
	Working Capital Loan:		
	State Bank of Hyderabad	64.261	56.671
	Total	85.100	77.432

Auditors :	
Name :	Paturi and Associates Chartered Accountants
Address :	#8-3-318/17/3, G-1, Jayaramakrishna Residency, Jaya Prakash Nagar, Yellareddyguda, Hyderabad- 500073, Telangana, India
Tel. No.:	91-40-23746430
Mobile No.:	91-9848882181 / 8099944939
E-Mail :	paturiassociates@gmail.com fcapaturi@gmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAQPP2545M
Membership No:	26054
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries Company :	Aktinos Healthcare Private Limited CIN : U85100AP2010PTC070469

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3291007	Equity Shares	INR 10/- each	INR 32.910 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	32.910	32.910	32.910
(b) Reserves & Surplus	190.370	143.262	108.346
(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	223.280	176.172	141.256
(3) Non-Current Liabilities			
(a) long-term borrowings	35.839	20.761	16.710
(b) Deferred tax liabilities (Net)	0.000	0.980	0.185
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities	35.839	21.741	16.895
(4) Current Liabilities			
(a) Short term borrowings	64.261	56.671	49.660
(b) Trade payables	107.671	157.017	79.716
(c) Other current liabilities	11.548	33.376	10.388
(d) Short-term provisions	6.064	12.839	6.536
Total Current Liabilities	189.544	259.903	146.300
TOTAL	448.663	457.816	304.451
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	51.085	55.083	59.004
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	154.800	133.065	42.465
(c) Deferred tax assets (net)	1.369	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	3.420	2.862	1.573
Total Non-Current Assets	210.674	191.010	103.042

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	34.859	65.010	30.836
(c) Trade receivables	144.828	144.790	137.344
(d) Cash and cash equivalents	0.433	0.179	0.112
(e) Short-term loans and advances	5.907	15.268	7.061
(f) Other current assets	51.962	41.559	26.056
Total Current Assets	237.989	266.806	201.409
TOTAL	448.663	457.816	304.451

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	937.526	763.875	606.717
	Other Income	4.023	0.288	4.195
	TOTAL	941.549	764.163	610.912
Less	EXPENSES			
	Cost of Materials Consumed	639.827	542.112	430.36
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.481	(11.211)	6.490
	Employees benefits expense	36.400	32.015	32.368
	Other expenses	169.964	125.093	71.235
	TOTAL	855.672	688.009	540.453
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	85.877	76.154	70.459
Less	FINANCIAL EXPENSES	10.610	9.339	6.886
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	75.267	66.815	63.573
Less/ Add	DEPRECIATION/ AMORTISATION	8.332	9.803	11.290
	PROFIT/ (LOSS) BEFORE TAX	66.935	57.012	52.283
Less	TAX	19.827	21.659	18.016
	PROFIT/ (LOSS) AFTER TAX	47.108	35.353	34.267
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	58.845	6.720	61.779

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	TOTAL EARNINGS	58.845	6.720	61.779
	IMPORTS			
	Raw Materials	306.078	312.827	177.902
	TOTAL IMPORTS	306.078	312.827	177.902
	Earnings / (Loss) Per Share (INR)	14.31	10.61	10.41

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	44.587	124.429	33.052
Net cash flows from (used in) operating activity	22.413	103.127	14.321

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	56.38	69.18	82.63
Account Receivables Turnover (Income / Sundry Debtors)	6.47	5.28	4.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	61.42	105.72	67.61
Inventory Turnover (Operating Income / Inventories)	2.46	1.17	2.28
Asset Turnover (Operating Income / Net Fixed Assets)	1.68	1.38	1.19

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.50	0.61	0.54
Debt Equity Ratio (Total Liability / Networth)	0.45	0.44	0.47

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.85	1.48	1.04
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.31	0.42
Interest Coverage Ratio (PBIT / Financial Charges)	8.09	8.15	10.23

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.02	4.63	5.65
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.50	7.72	11.26
Return on Investment (ROI) ((PAT / Networth) * 100)	%	21.10	20.07	24.26

SOLVENCY RATIOS

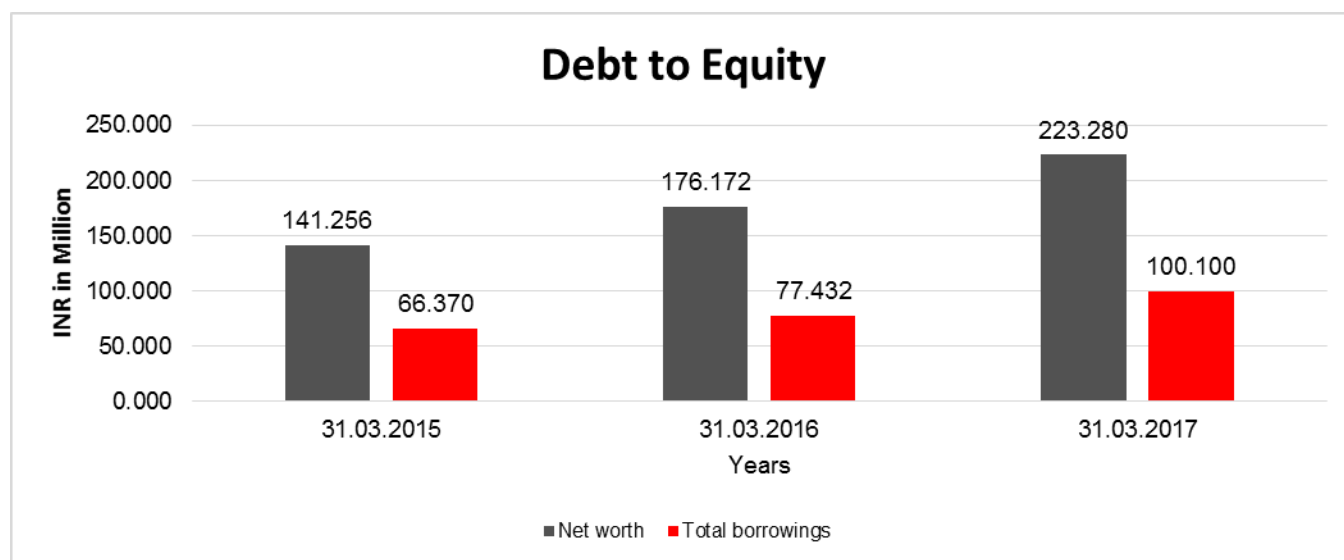
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.26	1.03	1.38
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.07	0.78	1.17
G-Score Ratio Financial (Networth / Total Assets)		0.50	0.38	0.46
G-Score Ratio Debt (Debts / Equity Capital)		3.04	2.35	2.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.26	1.03	1.38

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

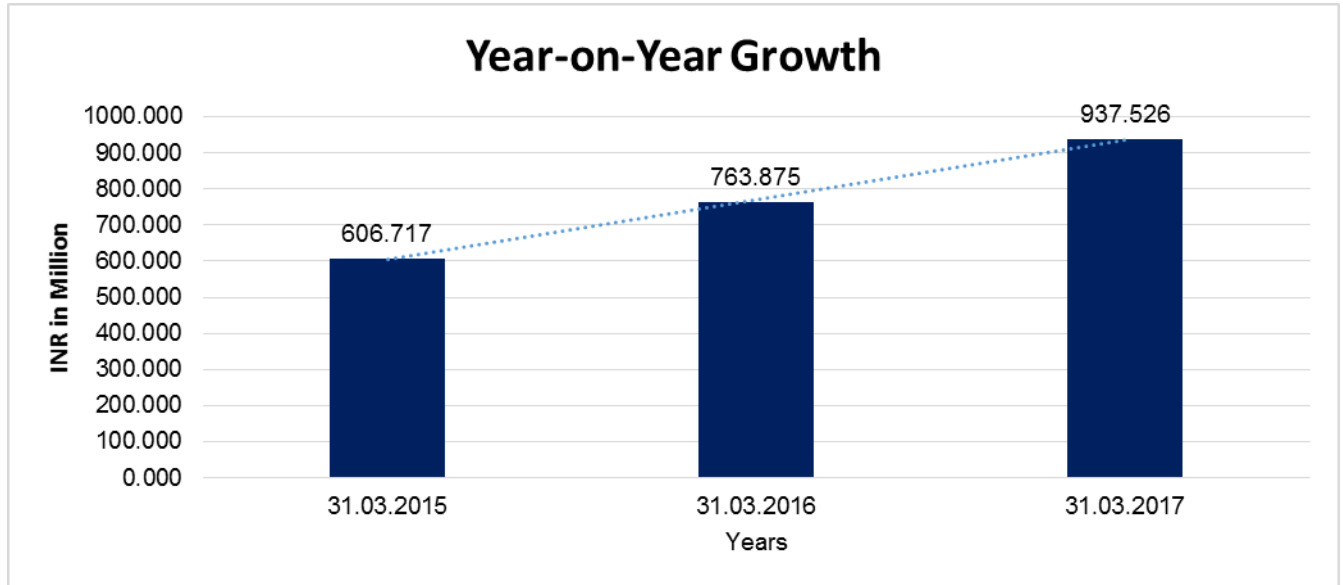
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	32.910	32.910	32.910
Reserves & Surplus	108.346	143.262	190.370
Net worth	141.256	176.172	223.280
long-term borrowings	16.710	20.761	35.839
Short term borrowings	49.660	56.671	64.261
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	66.370	77.432	100.100
Debt/Equity ratio	0.470	0.440	0.448



YEAR-ON-YEAR GROWTH

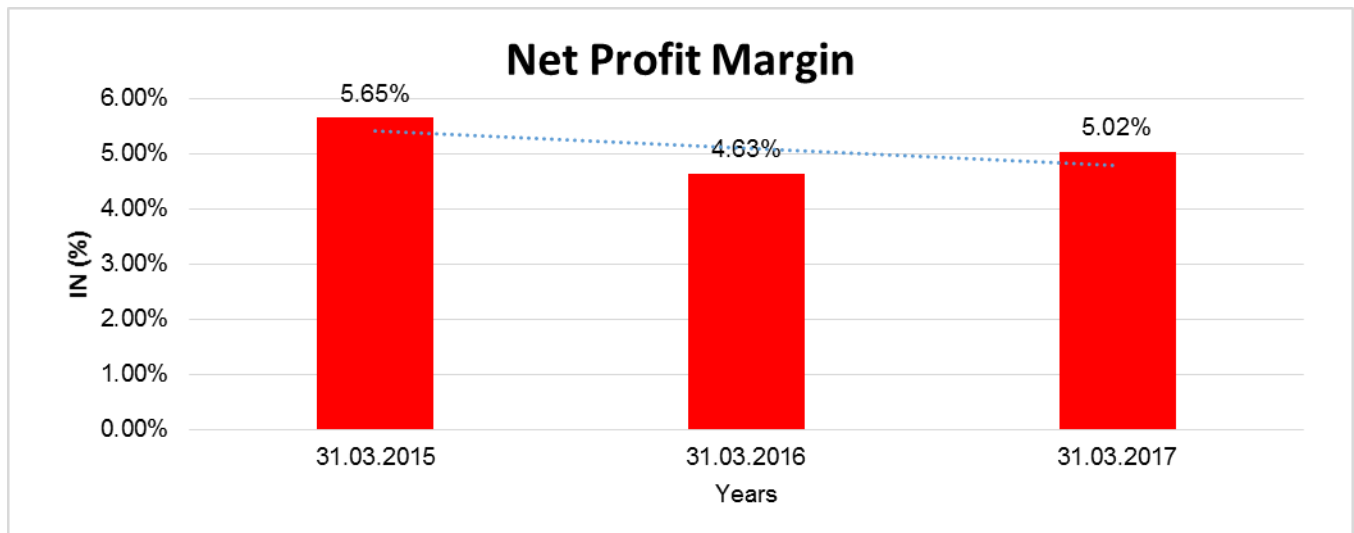
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR in Million)	(INR in Million)	(INR in Million)
Sales	606.717	763.875	937.526
		25.903	22.733

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	606.717	763.875	937.526
Profit	34.267	35.353	47.108
	5.65%	4.63%	5.02%



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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		32.910	32.910
(b) Reserves & Surplus		190.370	143.262
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
(3) Minority Interest		36.247	26.754
Total Shareholders' Funds (1) + (2)		259.527	202.926
(3) Non-Current Liabilities			
(a) long-term borrowings		136.773	113.341
(b) Deferred tax liabilities (Net)		0.000	1.159
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		136.773	114.500
(4) Current Liabilities			
(a) Short term borrowings		104.167	96.113
(b) Trade payables		183.182	253.104
(c) Other current liabilities		29.633	64.016
(d) Short-term provisions		8.403	13.927
Total Current Liabilities (4)		325.385	427.160
TOTAL		721.685	744.586
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		253.921	257.725
(ii) Intangible Assets		0.000	4.270
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		74.889	60.400
(c) Deferred tax assets (net)		0.400	10.957
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		7.785	0.000
Total Non-Current Assets		336.995	333.352
(2) Current assets			
(a) Current investments		0.000	0.000

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(b) Inventories		81.016	116.775
(c) Trade receivables		193.008	184.407
(d) Cash and cash equivalents		0.636	0.296
(e) Short-term loans and advances		12.185	27.582
(f) Other current assets		97.845	82.174
Total Current Assets		384.690	411.234
TOTAL		721.685	744.586

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	1278.848	1047.875
	Other Income	4.758	10.268
	TOTAL	1283.606	1058.143
Less	EXPENSES		
	Cost of Materials Consumed	883.094	736.929
	Purchases of Stock-in-Trade	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	11.985	(18.251)
	Employees benefits expense	72.043	60.333
	Other expenses	179.866	152.621
	TOTAL	1146.988	931.632
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	136.618	126.511
Less	FINANCIAL EXPENSES	25.457	25.458
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	111.161	101.053
Less	DEPRECIATION/ AMORTISATION	29.403	30.641
	PROFIT/ (LOSS) BEFORE TAX	81.758	70.412
Less	TAX	24.645	24.890
	PROFIT/ (LOSS) AFTER TAX	57.113	45.522

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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	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--
34]	Payments terms	Y No
35]	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long Term Borrowing		
From Director	15.000	--
Total	15.000	

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INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G54872825	100125367	EDELWEISS RETAIL FINANCE LIMITED	11/08/2017	-	-	10900000.0	Edelweiss House, Off. C.S.T Road, Kalina Mumbai Ma400098IN
2	G54872510	100125371	EDELWEISS RETAIL FINANCE LIMITED	11/08/2017	-	-	11100000.0	Edelweiss House, Off. C.S.T Road, Kalina Mumbai Ma400098IN
3	G43608306	100094656	Axis Bank Limited	03/04/2017	20/04/2017	-	107000000.0	Door No 6-3-879/B, 1st Floor, G Pulla Reddy Building, Main Road, Greenlands, Begumpet, Hyderabad TG500016IN
4	G79393757	100094654	Axis Bank Limited	03/04/2017	07/02/2018	-	163200000.0	Door No 6-3-879/B, 1st Floor, G Pulla Reddy Building, Main Road, Greenlands, Begumpet, Hyderabad TG500016IN
5	G45575545	10100359	STATE BANK OF HYDERABAD	23/04/2008	29/02/2016	06/06/2017	82000000.0	SHAPUR NAGAR BRANCH, SHAPUR NAGAR, HYDERABAD TG500055IN
6	G45574522	10372703	STATE BANK OF HYDERABAD	02/07/2012	15/06/2016	06/06/2017	177500000.0	SHAPUR NAGAR BRANCH HYDERABAD HYDERABAD TG500052IN

FIXED ASSETS

- Land
- Building
- Machinery
- Electrical Fittings
- Lab Equipment
- Furniture and Fixture
- Vehicle
- Computer and Peripherals

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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 71.92
UK Pound	1	INR 95.42
Euro	1	INR 84.72

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	NIS
Report Prepared by :	ELK

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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