

## MIRA INFORM REPORT

Report No. :	531150
Report Date :	22.09.2018

### IDENTIFICATION DETAILS

Name :	ESKAY IODINE PRIVATE LIMITED
Registered Office :	A-3, Shivsagar Estate, North Wing, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra
Tel. No.:	91-22-66227575 / 66227579
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.09.2011
Capital Investment / Paid-up Capital :	INR 40.000 Million
CIN No.: [Company Identification No.]	U24100MH2011PTC221911
IEC No.: [Import-Export Code No.]	0312033443
PAN No.: [Permanent Account No.]	AACCE8356L
GSTN : [Goods & Service Tax Registration No.]	24AACCE8356L1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturing, Trading and Dealing in Chemicals, Bulk Drugs, Pharmaceuticals Products and Allied Lines. (Registered Activity)
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 415000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011. The company is a manufacturer, trader and dealer of chemicals, bulk drugs, pharmaceutical products and allied lines.</p> <p>As per the financial records of 2017, the company has achieved 5.11% growth in its revenue as compared to the previous year's revenue and has reported an average profitability margin of 5.59%.</p> <p>The company possesses satisfactory financial position marked by above average net worth base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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.

**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
High Risk	C2
Very High Risk	D

**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 22.09.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED**

**Management Non-Cooperative (91- 22-66227575)  
91-22-66227579 (Continuously Ringing)**

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**LOCATIONS**

<b>Registered Office :</b>	A-3, Shivsagar Estate, North Wing, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India
<b>Tel. No.:</b>	91-22-66227575/ 79
<b>Fax No.:</b>	91-22-66227600
<b>E-Mail :</b>	<a href="mailto:eskay@sk1932.com">eskay@sk1932.com</a>
<b>Website :</b>	<a href="http://www.sk1932.com">www.sk1932.com</a>
<b>Factory :</b>	Plot No. 907/2, Jhagadia, GIDC Estate, Jhagadia – 393110, Gujarat, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Bipin Nemchand Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	1801, Dev Darshan, 50 Ridge Road, Teen Batti, Mumbai – 400006, Maharashtra, India		
<b>Date of Birth/Age :</b>	07.03.1949		
<b>Date of Appointment :</b>	19.10.2011		
<b>DIN No.:</b>	00083244		
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
L24230MH1960PLC011586	ANUH PHARMA LIMITED	01/04/2009	-
U24239MH1983PTC030195	S KANT PHARMA PRIVATE LIMITED	03/02/2012	-
U51101MH2012PTC236003	ITAL PHARCHEM PRIVATE LIMITED	20/09/2012	-
<b>Name :</b>	Mr. Ketan Lalit Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	B2/2, Amalfi, 27 B, L.D. Ruparel Marg, Malabar Hill, Mumbai – 400006, Maharashtra, India		
<b>Date of Birth/Age :</b>	26.05.1971		
<b>Date of Appointment :</b>	13.09.2011		
<b>DIN No.:</b>	00083326		
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
L24230MH1960PLC011586	ANUH PHARMA LIMITED	23/09/2016	-
U67120MH1983PTC029949	L P SHAH HOLDINGS AND TRADES PRIVATE LIMITED	29/06/1991	-
U24239MH1983PTC030195	S KANT PHARMA PRIVATE LIMITED	07/03/1996	-
U34300MH1947GAP005941	MALABAR HILL CLUB LIMITED	21/12/2015	-
U72900PN2015PTC156535	PHARMARACK TECHNOLOGIES PRIVATE LIMITED	30/09/2017	-
<b>Name :</b>	Mr. Samir Jayantilal Shah		

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<b>Designation :</b>	Director		
<b>Address :</b>	3-B, Suvas Apartment, Rungta Lane, 68 F, Nepeansea Road, Mumbai – 400006, Maharashtra, India		
<b>Date of Birth/Age :</b>	22.10.1966		
<b>Date of Appointment :</b>	19.10.2011		
<b>DIN No.:</b>	00157396		
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
L24230MH1960PLC011586	ANUH PHARMA LIMITED	23/09/2016	-
U51102MH1983PTC029955	JAPOSHA TRADING PRIVATE LIMITED	22/07/1987	-
U24239MH1983PTC030195	S KANT PHARMA PRIVATE LIMITED	14/03/2007	-
U24239MH1983PTC030201	SEVANTILAL KANTILAL PRIVATE LIMITED	29/07/2008	-
U24230MH1990PTC057922	PRAGATI PHARMA PRIVATE LIMITED	29/08/1990	-
U24230MH1996PLC098246	S KANT HEALTHCARE LIMITED	06/06/2013	-
U74900MH2014PTC255450	BEEETLE VENTURES PRIVATE LIMITED	30/05/2016	-
U24304MH2017PTC292537	SKITES PHARMA PRIVATE LIMITED	16/03/2017	-
<b>Name :</b>			
Mr. Lalit Popatlal Shah			
<b>Designation :</b>			
Director			
<b>Address :</b>			
B2/2, Amalfi, 27 B, L.D. Ruparel Marg, Malabar Hill, Mumbai – 400006, Maharashtra, India			
<b>Date of Birth/Age :</b>			
02.10.1936			
<b>Date of Appointment :</b>			
13.09.2011			
<b>DIN No.:</b>			
00396345			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
L24230MH1960PLC011586	ANUH PHARMA LIMITED	29/10/1980	-
U67120MH1983PTC029949	L P SHAH HOLDINGS AND TRADES PRIVATE LIMITED	10/05/1983	-
U24239MH1983PTC030195	S KANT PHARMA PRIVATE LIMITED	31/03/1998	-
U24230MH1996PLC098246	S KANT HEALTHCARE LIMITED	18/03/1996	-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
L P Shah Holdings and Trades LLP, India	2399990
Mrudulla Shah	554550
Samir Jayantilal Shah	1045450
Bipin Nemchand Shah	10
<b>Total</b>	<b>4000000</b>

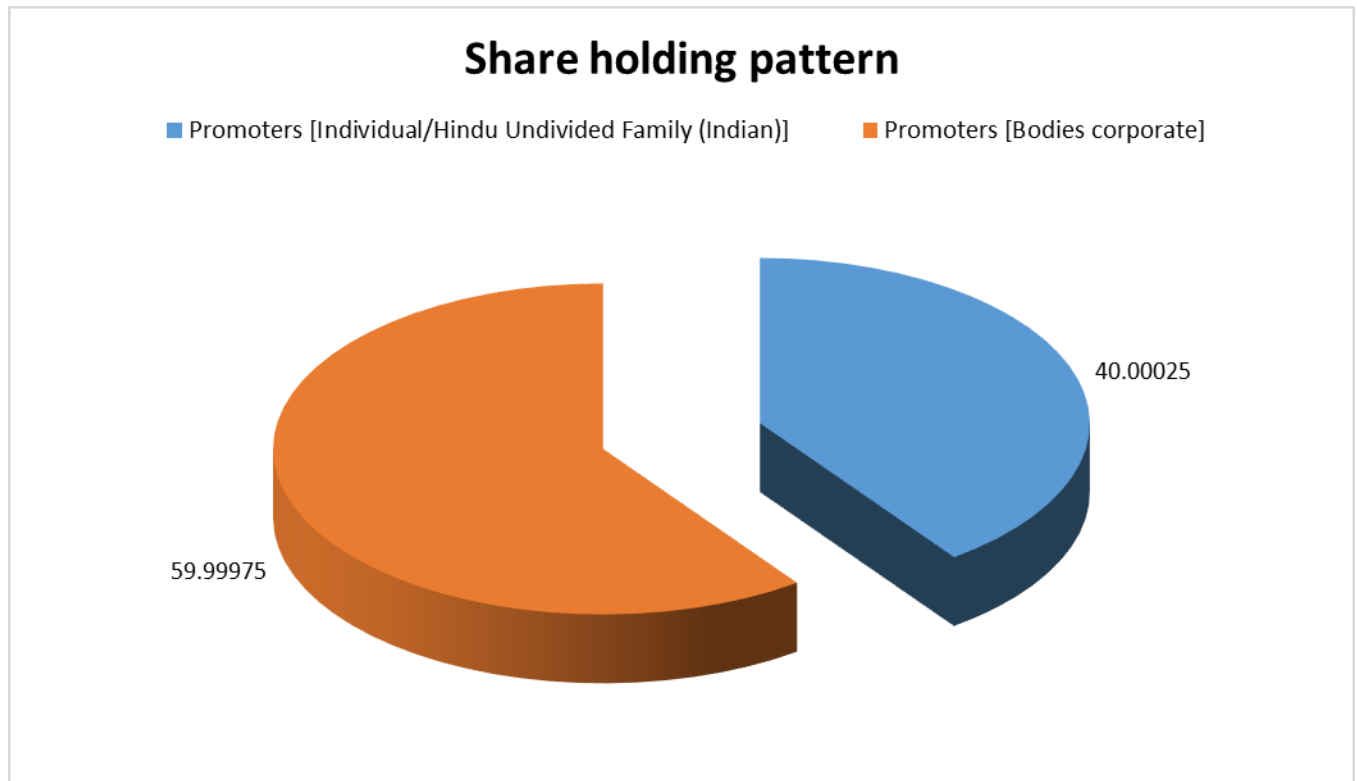
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**NOTE:** L P Shah Holdings and Trades LLP (LLPIN – AAD-6905) holding 2399990 Equity Shares of the Company consisting of 59.99% of paid up capital of the Company.

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

**AS ON 29.09.2017**

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	40.00025
Promoters [Bodies corporate]	59.99975
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Manufacturing, Trading and Dealing in Chemicals, Bulk Drugs, Pharmaceuticals Products and Allied Lines. (Registered Activity)	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>

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	Manufacture of Iodine compound, derivatives, related chemicals, formulations, bulk drugs and sale thereof under group brand of "Eskay" in the Republic of India along with export in other countries.	29033930
<b>Group Brand Names :</b>	"ESKAY"	
<b>Agencies Held :</b>	Not Available	
<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>Maximum Limit Dealt :</b>	--
	<b>Experience :</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>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	HDFC Bank House, Senapati Bapat, Marglower, Parel West, Mumbai - 400013, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--

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	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
Citi Bank N.A., First International Financial Centre, 9th Floor, Plot No. C-54 & 55, BKC, Bandra (East), Mumbai - 400051, Maharashtra, India			
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>SHORT TERM BORROWINGS</b>		
	HDFC Bank Limited (Buyers Credit)*	35.418	88.862
	HDFC Bank (Worli) A/C No.02400330002616**	32.743	0.000
	<b>Total</b>	<b>68.161</b>	<b>88.862</b>
<b>Notes:</b> *Hypothecation of stock and book debts and mortgage of plant, machinery, land and building. ** Secured against lien mark of directors debt investment.			

<b>Auditors :</b>	
<b>Name :</b>	Chokshi and Chokshi LLP Chartered Accountants
<b>Address :</b>	15/17, Raghavji 'B' Building, Ground Floor, Raghavji Road, Gowalia Tank, Off Kemps Corner, Mumbai – 400036, Maharashtra, India
<b>Tel. No.:</b>	91-22-23836900
<b>Fax No.:</b>	91-22-23836901
<b>E-Mail :</b>	<a href="mailto:contact@chokshianandchokshi.com">contact@chokshianandchokshi.com</a>
<b>Website :</b>	<a href="http://www.chokshianandchokshi.com">www.chokshianandchokshi.com</a>
<b>PAN No.:</b>	AAAF2633B
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Body Corporate (w.e.f 21<sup>st</sup> March, 2016) :</b>	<ul style="list-style-type: none"> <li>L.P Shah Holding and Trades LLP</li> </ul>
<b>Companies are under direct /Indirect influence :</b>	<ul style="list-style-type: none"> <li>Eskay Speciality Chemicals</li> <li>Anuh Pharma Limited</li> <li>S.Kant Healthcare Limited</li> <li>Eskay Fine Chemicals</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

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

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	40.000	40.000	40.000
(b) Reserves & Surplus	105.330	69.215	47.519
(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>145.330</b>	<b>109.215</b>	<b>87.519</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.018
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.018</b>
(4) Current Liabilities			
(a) Short term borrowings	75.877	122.203	130.577
(b) Trade payables	171.171	80.440	73.847
(c) Other current liabilities	3.536	2.957	3.894
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>250.534</b>	<b>205.600</b>	<b>208.318</b>
<b>TOTAL</b>	<b>395.914</b>	<b>314.815</b>	<b>295.855</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	126.777	139.484	159.161
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	2.153	0.681	(1.360)
(d) Long-term Loan and Advances	20.291	5.457	5.511
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>149.221</b>	<b>145.622</b>	<b>163.312</b>

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(2) Current assets			
(a) Current investments	0.400	0.190	0.19
(b) Inventories	62.176	46.987	77.227
(c) Trade receivables	164.470	106.054	45.411
(d) Cash and cash equivalents	0.523	7.867	1.413
(e) Short-term loans and advances	6.452	0.994	0.466
(f) Other current assets	12.672	7.101	7.836
<b>Total Current Assets</b>	<b>246.693</b>	<b>169.193</b>	<b>132.543</b>
<b>TOTAL</b>	<b>395.914</b>	<b>314.815</b>	<b>295.855</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	646.328	614.919	358.510
	Other Income	8.890	2.305	4.544
	<b>TOTAL</b>	<b>655.218</b>	<b>617.224</b>	<b>363.054</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	434.298	474.867	301.769
	Purchase of Stock-in-trade	77.570	0.000	21.154
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(20.629)	11.689	(12.293)
	Employee Benefits Expenses	8.115	2.064	3.015
	Other Expenses	92.121	78.125	64.382
	<b>TOTAL</b>	<b>591.475</b>	<b>566.745</b>	<b>378.027</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>63.743</b>	<b>50.478</b>	<b>(14.973)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>10.300</b>	<b>8.289</b>	<b>10.418</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>53.443</b>	<b>42.189</b>	<b>(25.391)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>18.799</b>	<b>22.536</b>	<b>28.205</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>34.644</b>	<b>19.654</b>	<b>(53.596)</b>
<b>Less</b>	<b>TAX</b>	<b>(1.472)</b>	<b>(2.042)</b>	<b>3.333</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>36.116</b>	<b>21.696</b>	<b>(50.263)</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT</b>	<b>(90.785)</b>	<b>(112.481)</b>	<b>(62.218)</b>

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<b>FORWARD</b>				
<b>BALANCE CARRIED TO THE B/S</b>		<b>(54.669)</b>	<b>(90.785)</b>	<b>(112.481)</b>
<b>EARNINGS IN FOREIGN CURRENCY</b>				
	F.O.B. Value of Exports (Excluding difference in exchange rates)	308.235	211.039	212.679
<b>TOTAL EARNINGS</b>		<b>308.235</b>	<b>211.039</b>	<b>212.679</b>
<b>IMPORTS</b>				
	Raw Materials (Consumption)	362.705	343.582	294.692
	Raw Materials (Trading)	40.019	0.000	21.154
<b>TOTAL IMPORTS</b>		<b>402.724</b>	<b>343.582</b>	<b>315.846</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>9.03</b>	<b>5.42</b>	<b>(12.57)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	8.955	17.610	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	92.88	62.95	46.23
Account Receivables Turnover (Income / Sundry Debtors)	3.93	5.80	7.89
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	122.06	61.83	83.47
Inventory Turnover (Operating Income / Inventories)	1.03	1.07	(0.19)
Asset Turnover (Operating Income / Net Fixed Assets)	0.50	0.36	(0.09)

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.63	0.65	0.70
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.52	1.12	1.49
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.72	1.88	2.38
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.87	1.28	1.82
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	6.19	6.09	(1.44)

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	5.59	3.53	(14.02)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	9.12	6.89	(16.91)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	24.85	19.87	(57.43)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.98	0.82	0.64
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.74	0.59	0.27
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.37	0.35	0.30
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	1.90	3.06	3.26
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.98	0.82	0.64

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

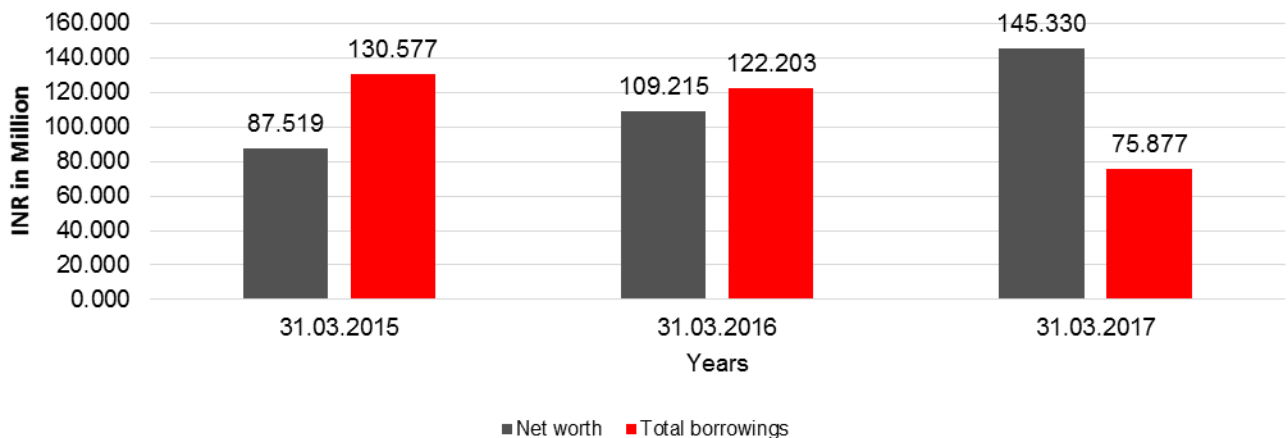
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	40.000	40.000	40.000
Reserves & Surplus	47.519	69.215	105.330
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>87.519</b>	<b>109.215</b>	<b>145.330</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	130.577	122.203	75.877
<b>Total borrowings</b>	<b>130.577</b>	<b>122.203</b>	<b>75.877</b>
<b>Debt/Equity ratio</b>	<b>1.492</b>	<b>1.119</b>	<b>0.522</b>

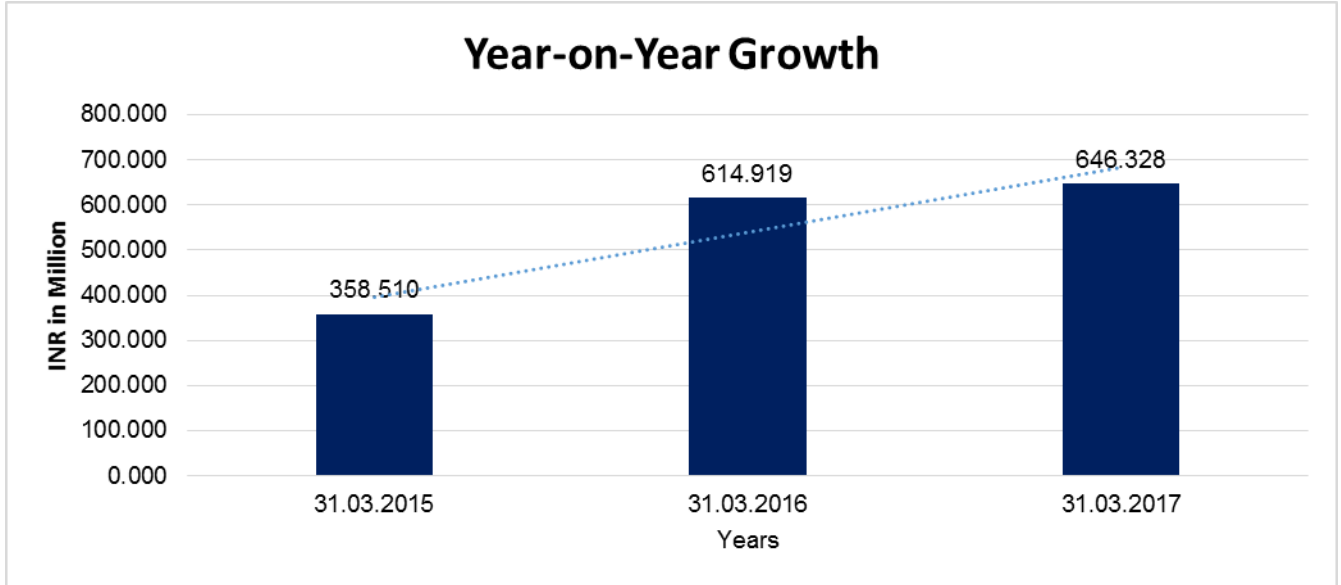
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

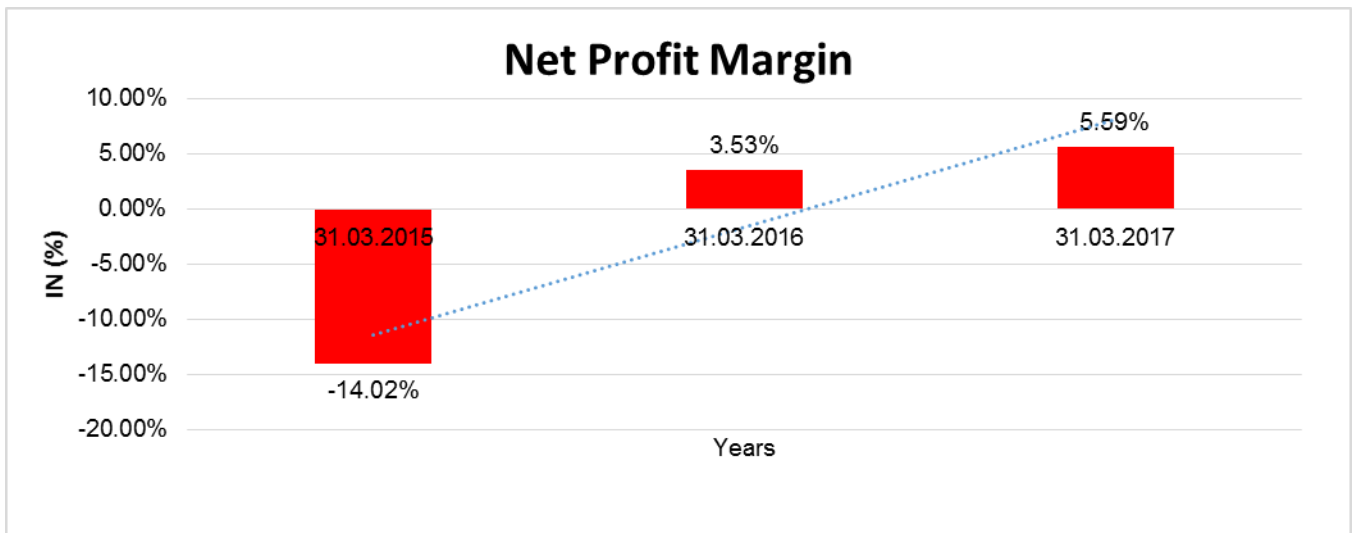
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	358.510	614.919	646.328
		<b>71.521</b>	<b>5.108</b>

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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	358.510	614.919	646.328
Profit/(Loss)	(50.263)	21.696	36.116
	<b>(14.02)%</b>	<b>3.53%</b>	<b>5.59%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

**BACKGROUND**

The company is having its registered office is at 3-A, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400 018 carries on the business of manufacturing, trading and dealing in chemicals, bulk drugs, pharmaceuticals products and allied lines.

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>SHORT TERM BORROWINGS</b>		
S. Kant Pharma Private Limited	0.000	4.891
Ketan L Shah	1.379	13.650
Samir J Shah	0.235	14.800
Lalit P Shah	6.102	0.00
<b>Total</b>	<b>7.716</b>	<b>33.341</b>

**INDEX OF CHARGES:**

S. No.	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	G87110961	100175738	HDFC BANK LIMITED	01/03/2018	50000000.0	HDFC BANK HOUSE, SENAPATI BAPAT, MARGLOWER, PAREL WEST, MUMBAI - 400013, MAHARASHTRA, INDIA
2	G77531507	100156040	CITI BANK N.A.	08/08/2017	50000000.0	FIRST INTERNATIONAL FINANCIAL CENTRE, 9TH FLOOR PLOT NO. C-54 & 55, BKC, BANDRA (EAST) MUMBAI -400051, MAHARASHTRA, INDIA
3	B70986278	10412405	HDFC BANK LIMITED	21/02/2013	300000000.0	HDFC BANK HOUSE, SENAPATI BAPAT, MARGLOWER, PAREL WEST, MUMBAI - 400013, MAHARASHTRA, INDIA
4	B68019983	10402829	HDFC BANK LIMITED	15/01/2013	450000000.0	HDFC BANK HOUSE, SENAPATI BAPAT, MARGLOWER, PAREL WEST, MUMBAI -

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						400013, MAHARASHTRA, INDIA
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**FIXED ASSETS:**

**Tangible Assets**

- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**Intangible Assets**

- 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 72.22
UK Pound	1	INR 94.41
Euro	1	INR 84.99

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	NIY
Report Prepared by :	RNA

**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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