

MIRA INFORM REPORT

Report No. :	530366
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	IND SWIFT LIMITED
Registered Office :	781, Industrial Area, Phase II, Chandigarh – 160002
Tel. No.:	91-172-2638781-786/ 2638782/ 2638786
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	06.06.1986
CIN No.: [Company Identification No.]	L24230CH1986PLC006897
Capital Investment / Paid-up Capital :	INR 250.329 Million
IEC No.: [Import-Export Code No.]	2288001305
PAN No.: [Permanent Account No.]	AAACI6100L
GSTN : [Goods & Service Tax Registration No.]	27AAACI6100L1ZQ (Maharashtra) 06AAACI6100L1ZU (Haryana) 36AAACI6100L1ZR (Telangana) 04AAACI6100L1ZY / 04AAACI6100L2ZX (Chandigarh) 23AAACI6100L1ZY (Madhya Pradesh) 09AAACI6100L1ZO (Uttar Pradesh) 03AAACI6100L1ZO / 03AAACI6100L2ZZ (Panjab) 20AAACI6100L1Z4 (Jharkhand) 02AAACI6100L2Z1 (Himachal Pradesh) 01AAACI6100L2Z3 (Jammu and Kashmir)
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacture of formulations. (Registered activity)
No. of Employees :	1282 (Approximately)

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.

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and Delayed
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1986. It is engaged in manufacturing of formulations.</p> <p>For the financial year 2018, the company has achieved revenue growth of 1.26% as compared to the previous year but has incurred operational loss.</p> <p>The moderate financial risk profile of the company is marked by eroded net worth base due to huge accumulated losses along with average debt balance sheet profile.</p> <p>Further, subject has been found under RBI defaulter's' list the name of credit grantor is Central Bank of India and the amount charged is INR 95.600 Million dated 31.03.2018.</p> <p>As per the quarterly financials of June 2018, the company has achieved revenue of INR 786.102 Million but has incurred operational loss.</p> <p>Payment seems to be slow and delayed.</p> <p>In view of aforesaid, dealings are recommended on safe and secured terms.</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

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.

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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under :

**Suit-filed accounts of INR 2.500 Million and above quarter ended 31.03.2018
Borrower Containing - IND SWIFT LIMITED**

Borrower Name: IND Swift Limited
Address: 781, Industrial Area, Phase II, Chandigarh – 160002, India

Sr No.	Director reported by credit grantors	DIN Number
Central Bank of India		
	Ramneek Singh Bedi Director	00010701
	Brij Mohan Padha Nominee Director	06999443
	Gopal Munjal, Sanjeev R. Mehta Vikrant RM	
	Himanshu Jain Gopal Director	00014533
	Himanshu Jain, Navrattan Munjal Rishav Mehta IND Swift Lab Limited, Cor GTEE, 12, 13 Are G	
	Navrattan Munjal Director	00015096
	DR. Gopal Munjal Managind Director	00005196
	Rishav Mehta ADDL Dir	03028663
	Sanjeev Rai Mehta Whole Time Director	00005668
	Sri Prakash Sharma Dir	00475413

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.

IND SWIFT LIMITED - 530366

PAGE NO. : 4

Subhash Chander Galhotra Addl Dir	07205416
Vikrant Rai Mehta Whole Time Director	00010756
Vinay Arora Dir	06830624

List of credit grantors to which INR Swift Limited is a defaulters

Name of credit grantors	Branch	Amount (INR in million)
Central Bank of India	Sector 17-B, Chandigarh – 160002, India	INR 95.600 Million

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 – Tel. No.: 91-9872904008

LOCATIONS

Registered Office / Corporate Office :	781, Industrial Area, Phase II, Chandigarh – 160002, India
Tel. No.:	91-172-2638781-786/ 2638782/ 2638786
Fax No.:	91-172-2652242 / 2655406
E-Mail :	cs.indswift@gmail.com indswiftho@indswift.com info@indswift.com corporate@indswift.com companysec@indswift.com
Website :	http://www.indswiftltd.com

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.

Marketing Office :	102-103, 107-109, Basement L1, The Summit-Business Bay off Western Express Highway, Vile Parle (East), Mumbai – 400057, Maharashtra, India
Tel No.:	91-22-42288300/ 42288399
Fax No.:	91-22-26184120
Factory 1 :	123, Industrial Area 1, Panchkula 134 109, Haryana, India
Factory 2 :	Plot. No. 23, Sector 2, (Unit I), Parwanoo, Himachal Pradesh, India
Factory 3 :	Plot No. 17 B, Sector 2, (Unit II) Parwanoo, Himachal Pradesh, India
Factory 4 :	Village Malku Majra, (Unit III and IV) Baddi, Himachal Pradesh, India
Factory 5 :	Global Business, Unit Off NH-21, Village Jawaharpur, Tehsil Dera Bassi - Patiala - 140507 , Punjab, India
Factory 6:	Industrial Growth Centre, Sambha, Jammu, Jammu and Kashmir, India
R & D Office :	Plot No. R-489, TTC Industrial Area, MIDC, Rabale, Navi Mumbai – 400701, Thane, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Dr. Gopal Munjal
Designation :	Managing Director
Address :	House No. 1085, Sector 7, Panchkula, Haryana, India
Date of Birth/Age :	01.08.1958
Date of Appointment :	11.12.1986
DIN No.:	00005196
Name :	Mr. Sanjeev Rai Mehta
Designation :	Whole Time Director
Address :	House No. 333, Sector 6, Panchkula, Haryana, India
Date of Birth/Age :	01.08.1956
Date of Appointment :	30.11.2006
DIN No.:	00005668
Name :	Dr. Vikrant Rai Mehta
Designation :	Wole Time Director
Address :	House No. 1044, Sector 4, Panchkula, Haryana, India
Date of Birth/Age :	22.10.1958
Date of Appointment :	30.09.1993
DIN No.:	00010756

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.

Name :	Mr. Navrattan Munjal
Designation :	Director
Address :	House No. 382, Sector 6, Panchkula, Haryana, India
Date of Birth/Age :	09.02.1952
Date of Appointment :	11.12.2006
DIN No.:	00015096
Name :	Mr. Himanshu Jain
Designation :	Director
Address :	House No. 1133, Sector 21-B, Chandigarh, India
Date of Birth/Age :	17.08.1982
Date of Appointment :	31.07.2003
DIN No.:	00014533
Name :	Mr. Rishav Mehta
Designation :	Additional Director
Address :	House No. 322, Sector 6, Panchkula, Haryana, India
Date of Birth/Age :	06.01.1991
Date of Appointment :	23.03.2010
DIN No.:	03028663
Name :	Mr. Jatender Kumar Kakkar
Designation :	Director
Address :	House No. 880, Sector-7, Panchkula -134109, Haryana, India
Date of Appointment :	13.05.2017
DIN No.:	00015493
Name :	Mr. Prakash Sharma
Designation :	Director
Address :	Flat No. 102, Shruti CGHS Limited, Plot No. -22, Sector 7, Dwarka, Delhi – 110075, India
Date of Birth/Age :	21.11.1955
Date of Appointment :	07.11.2012
DIN No.:	00475413
Name :	Mr. Jagvir Singh Ahluwalia
Designation :	Additional Director
Address :	Flat No. - 811, Block A8, Palm Court Vip Road, Zirakpur, Baltana, Mohali - 140603, Punjab, India
Date of Appointment :	29.08.2017
DIN No.:	06930649
Name :	Mr. Vinay Arora
Designation :	Director
Address :	A-97, Sector 27, Noida, 201301, Uttar Pradesh, India
Date of Appointment :	07.03.2014
DIN No.:	06830624

Name :	Mr., Subhash Chander Galhotra
Designation :	Director
Address :	Flat N O. 1166, Progressive Co Op. H/B Society Sector 50-B Chandigarh 160047 , India
Date of Appointment :	31.12.2016
DIN No.:	07205416
Name :	Mr. Anoop Michra
Designation :	Director
Address :	House No. 1409, Sector 34 C, Chandigarh- 160022, India
Date of Appointment :	06.05.2017
DIN No.:	07813108

KEY EXECUTIVES

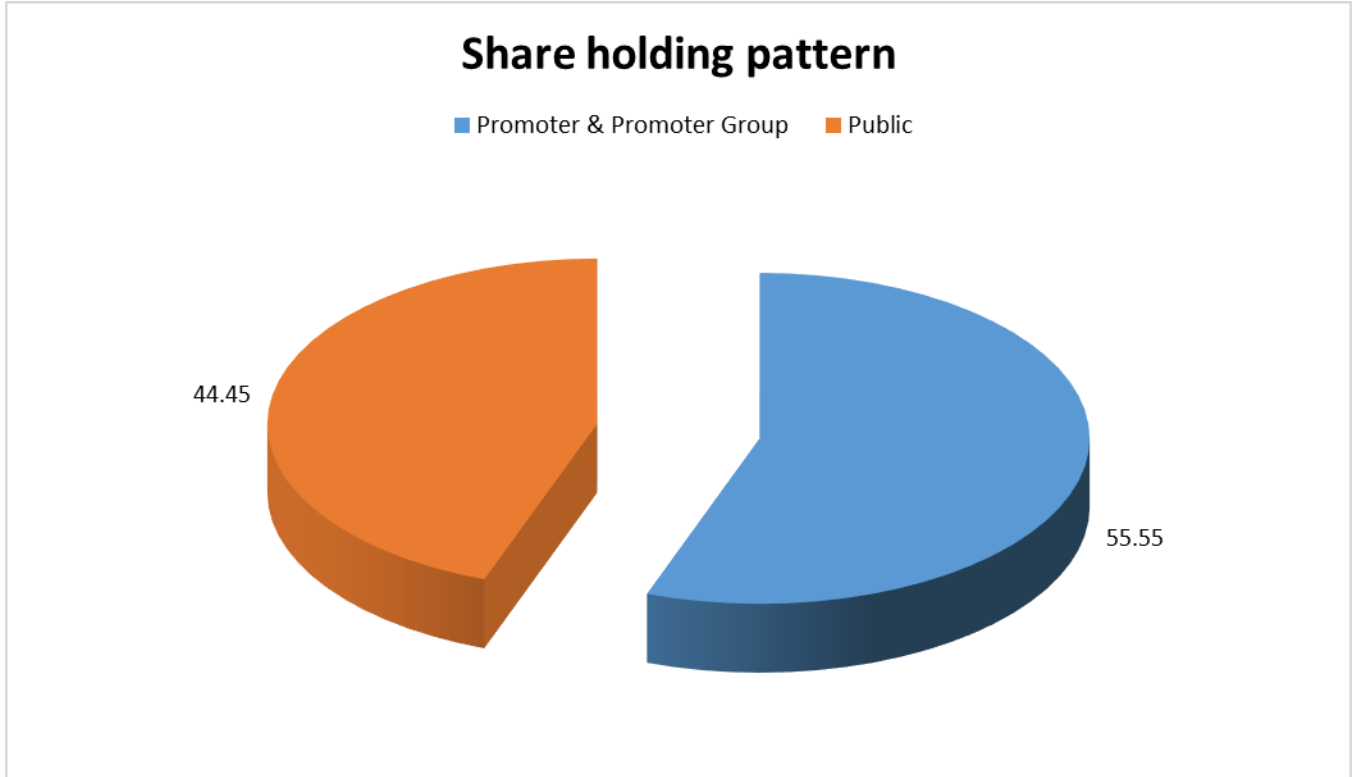
Name :	Mr. Arun Sheth
Designation :	Chief Financial Officer
Address :	H.No.364, Sector 48a, Chandigarh - 160047, India
Date of Appointment :	13.02.2015
PAN No.:	ABXPS5256L
Name :	Mr. Amrender Kumar Yadav
Designation :	Company Secretary
Address :	B-31, 1708/99A/18 ST. No. 1, Panjabi Bagh, Tibba Road, Lud Hiana, Ludhiana 141007, Punjab, India
Date of Appointment :	02.08.2018
PAN No.:	AFIPY7238P
Legal Advisors:	P.K. Goklaney and Company, Advocates
Address :	38, Sector 16-A, Chandigarh, India

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.06.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares
Promoter & Promoter Group	30090404	55.55
Public	24074249	44.45
Grand Total	54164653	100.00

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.



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
A1) Indian		0.00
Individuals/Hindu undivided Family	13056971	24.11
N.R. MUNJAL	611700	1.13
NIDHI MUNJAL	502970	0.93
RAVI MEHTA	634470	1.17
S.R. MEHTA	2035871	3.76
NEETA MUNJAL	578600	1.07
V.R. MEHTA	1921361	3.55
MEENAKSHI MEHTA	398310	0.74
NEERA MEHTA	1547050	2.86
RISHAV MEHTA	111700	0.21
GOPAL MUNJAL	1957199	3.61
SUNITA JAIN	1812400	3.35
HIMANSHU JAIN	495300	0.91
ANNIE MEHTA	158630	0.29
SAHIL MUNJAL	116010	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.

IND SWIFT LIMITED - 530366

PAGE NO. : 9

BHANA VI MEHTA	30300	0.06
SAURABH MUNJAL	51700	0.10
ISHAV MEHTA	44200	0.08
DEEPTI MUNJAL	34200	0.06
DIVYA MUNJAL	15000	0.03
Any Other (specify)	17033433	31.45
ESSIX BIOSCIENCES LIMITED	17033433	31.45
Sub Total A1	30090404	55.55
A2) Foreign		0.00
A=A1+A2	30090404	55.55

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 % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	4500	0.01
Foreign Portfolio Investors	700209	1.29
ALBULA INVESTMENT FUND LTD	700209	1.29
Financial Institutions/ Banks	509	0.00
Insurance Companies	996900	1.84
UNITED INDIA INSURANCE COMPANY LIMITED	996900	1.84
Sub Total B1	1702118	3.14
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	12269009	22.65
Individual share capital in excess of INR 0.200 Million	2010609	3.71
SHARWAN SINGH GULERIA	633196	1.17
NBFCs registered with RBI	500	0.00
Any Other (specify)	8092013	14.94
Clearing Members	34387	0.06
HUF	912302	1.68
EXCEL MOTORS PRIVATE LIMITED	586000	1.08
GRAVITY SYSTEMS PRIVATE LIMITED	750000	1.38
JUSTIN PHARMACEUTICALS PRIVATE LIMITED	860000	1.59
PANCHKULA FINVEST PRIVATE LIMITED	1400000	2.58
Bodies Corporate	5739407	10.60
INVESTOR EDUCATION AND PROTECTION FUND	204074	0.38
Non-Resident Indian (NRI)	1201843	2.22
Sub Total B3	22372131	41.30
B=B1+B2+B3	24074249	44.45

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

Line of Business :	Manufacture of formulations. (Registered activity)	
Products :	NIC Code of the Product/ services.	Product Description
	21002	Manufacture of formulations
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 :	1282 (Approximately)		
Bankers :	<ul style="list-style-type: none"> • Punjab National Bank, Sector 28, Chandigarh, India • State Bank of India, SCO 103-106, Sector-17, Chandigarh, India • Canara Bank, SCO 311-314, Sector 35-B, Chandigarh, India • IDBI Bank, Sector-17, Chandigarh, India 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in 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.

Long-term Borrowings		
From Banks/Asset Reconstruction Companies	6092.786	6018.725
From Financial Institutions/ Asset Reconstruction Companies	437.759	427.012
Short-term Borrowings		
Borrowings for working capital are secured by a Pari-Passu, first charge by way of Hypothecation of the company's current assets, namely, Stocks of Raw Materials, Semi Finished, Finished Goods, Stores and Spares not relating to Plant and Machinery (Consumable Stores and Spares), Bills Receivable and Book Debts and all other movables of the Company both present and future excluding such movables as may be permitted by the said Banks/ Asset Reconstruction Companies (ARC) from time to time.		
The said facility is further secured by way of pari passu second charge on the company's immovable and movable properties (other than current assets) and personal guarantees of Directors and by way of pledge of shares of promoters.	3590.274	3595.491
Total	10120.819	10041.228

LONG-TERM BORROWINGS

Term Loan from Banks and Financial Institutions are secured by way of first pari-passu charge over entire fixed assets of the company, second pari-passu charge over the entire current assets of the company, personal guarantee of Directors and by way of pledge of shares of promoters. Restructured Bill Discounting/Factoring facilities are secured by way of subservient charge over entire current assets of the company.

Since the Company is unable to repay the instalments and Banks have exited from the CDR mechanism, the instalments due and falling due in next twelve months have not been segregated as current liability. The entire loan amount has been shown as long term liability except loan accounts which are being repaid as per repayment schedule.

Auditors :

Name :	J. K. Jain and Associates Chartered Accountants
Address :	S.C.O. 1132-33, Sector 22-B, Chandigarh -160 022, India
Tel No.:	91-172-2575761, 2575762
Mobile No.:	91-9316112404
Email:	jainassociates1968@gmail.com
Memberships :	Not Available
Collaborators :	Not Available
Associate:	IND Swift Laboratories Limited
Others (entities in which KMP or their relative is director, or KMP or their relative exercises control)	<ul style="list-style-type: none"> • Essix Biosciences Limited. • Halcyon Life Sciences Private Limited. • Fortune India Construction Limited. • Mansa Print and Publishers Limited. • Swift Fundamental Research and Education Society • 3M Advertisers And Publishers Limited • Punjab Renewable Energy Private Limited • B.M. Cosmed Private Limited • Dashmesh Medicare Private Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
75000000	Equity Shares	INR 2/- each	INR 150.000 Million
2500000	Cumulative Preference Share	INR 100/- each	INR 250.000 Million
	Total		INR 400.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
54164653	Equity Shares	INR 2/- each	INR 108.329 Million
1420000	Cumulative Redeemable Preference Share	INR 100/- each	INR 142.000 Million
	Total		INR 250.329 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.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	250.329	250.329	242.694
(b) Reserves & Surplus	(6901.986)	(6360.416)	(2704.306)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	66.810
Total Shareholders' Funds (1) + (2)	(6651.657)	(6110.087)	(2394.802)
(3) Non-Current Liabilities			
(a) long-term borrowings	6669.980	6647.699	6716.524
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	70.356	48.086	56.386
(d) long-term provisions	56.605	26.375	20.402
Total Non-current Liabilities (3)	6796.941	6722.160	6793.312
(4) Current Liabilities			
(a) Short term borrowings	3740.405	3835.220	3712.534
(b) Trade payables	1663.012	1617.600	1753.815
(c) Other current liabilities	0.000	0.000	742.963
(d) Short-term provisions	578.998	625.665	0.000
Total Current Liabilities (4)	5982.415	6078.485	6209.312
TOTAL	6127.699	6690.558	10607.822
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2866.837	3146.886	3442.934
(ii) Intangible Assets	239.975	276.237	298.507
(iii) Capital work-in-progress	0.000	22.175	22.175
(iv) Intangible assets under development	0.000	0.000	14.499
(b) Non-current Investments	439.141	439.029	451.233
(c) Deferred tax assets (net)	0.000	0.000	0.000

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.

IND SWIFT LIMITED - 530366

PAGE NO. : 14

(d) Long-term Loan and Advances	0.000	0.000	163.122
(e) Other Non-current assets	720.647	741.947	98.900
Total Non-Current Assets	4266.600	4626.274	4491.370
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	454.373	390.598	909.405
(c) Trade receivables	835.046	1084.810	3803.303
(d) Cash and cash equivalents	36.752	91.051	173.896
(e) Short-term loans and advances	0.000	0.000	869.109
(f) Other current assets	534.928	497.825	360.739
Total Current Assets	1861.099	2064.284	6116.452
TOTAL	6127.699	6690.558	10607.822

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	2705.705	2672.027	3077.483
	Other Income	101.633	136.803	125.05
	TOTAL	2807.338	2808.830	3202.533
	Less EXPENSES			
	Cost of Materials Consumed	1253.478	1037.056	2190.411
	Purchases of Stock-in-Trade	368.922	662.536	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(80.850)	(39.302)	14.369
	Employees benefits expense	482.696	423.869	403.698
	Exceptional Items	281.515	2596.052	0.000
	Other expenses	618.502	1241.878	2038.515
	TOTAL	2924.263	5922.089	4646.993
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(116.925)	(3113.259)	(1444.460)
	Less FINANCIAL EXPENSES	70.533	163.159	189.679
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(187.458)	(3276.418)	(1634.139)
	Less/ Add DEPRECIATION/ AMORTISATION	346.313	357.322	363.515

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.

	PROFIT/ (LOSS) BEFORE TAX	(533.771)	(3633.740)	(1997.654)
Less	TAX	7.507	8.935	1.746
	PROFIT/ (LOSS) AFTER TAX	(541.278)	(3642.675)	(1999.400)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	1580.060	1188.165	986.800
	Technology Transfer Fees	43.315	18.893	22.611
	TOTAL EARNINGS	1623.375	1207.058	1009.411
	IMPORTS			
	Raw Materials	163.456	93.505	75.066
	Packing Material /Cons.	1.572	0.579	1.239
	Finished Goods	0.000	0.000	9.321
	Equipments	5.803	0.000	6.894
	TOTAL IMPORTS	170.831	94.084	92.520
	Earnings / (Loss) Per Share (INR)	(9.99)	(67.48)	(39.71)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.877	0.000	38.100
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operating activities	34.682	67.198	(1057.911)

QUARTERLY RESULTS

Particulars	30.06.2018
Audited / Unaudited	Unaudited
	1 ST Quarter
Net Sales	786.100
Total Expenditure	654.050
PBIDT (Excl OI)	132.050
Other Income	20.620
Operating Profit	152.670
Interest	4.890
Exceptional Items	(80.210)
PBDT	67.570

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		84.020
Profit Before Tax		(16.450)
Tax		NA
Provisions and contingencies		NA
Profit After Tax		(16.450)
Extraordinary Items		NA
Prior Period Expenses		NA
Other Adjustments		NA
Net Profit		(16.450)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	112.65	148.19	451.08
Account Receivables Turnover (Income / Sundry Debtors)	3.24	2.46	0.81
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	374.14	347.39	292.25
Inventory Turnover (Operating Income / Inventories)	(0.26)	(7.97)	(1.59)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.04)	(0.90)	(0.38)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	2.06	1.90	1.22
Debt Equity Ratio (Total Liability / Networth)	(1.57)	(1.72)	(4.37)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(0.90)	(0.99)	(2.59)
Fixed Assets to Networth	(0.47)	(0.56)	(1.58)

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.

(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	(1.66)	(19.08)	(7.62)

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(20.01)	(136.33)	(64.97)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(8.83)	(54.45)	(18.85)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.14	59.62	83.49

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.31	0.34	0.99
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.24	0.28	0.84
G-Score Ratio Financial (Networth / Total Assets)	(1.09)	(0.91)	(0.23)
G-Score Ratio Debt (Debts / Equity Capital)	41.59	41.88	43.13
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.31	0.34	0.99

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

STOCK PRICES

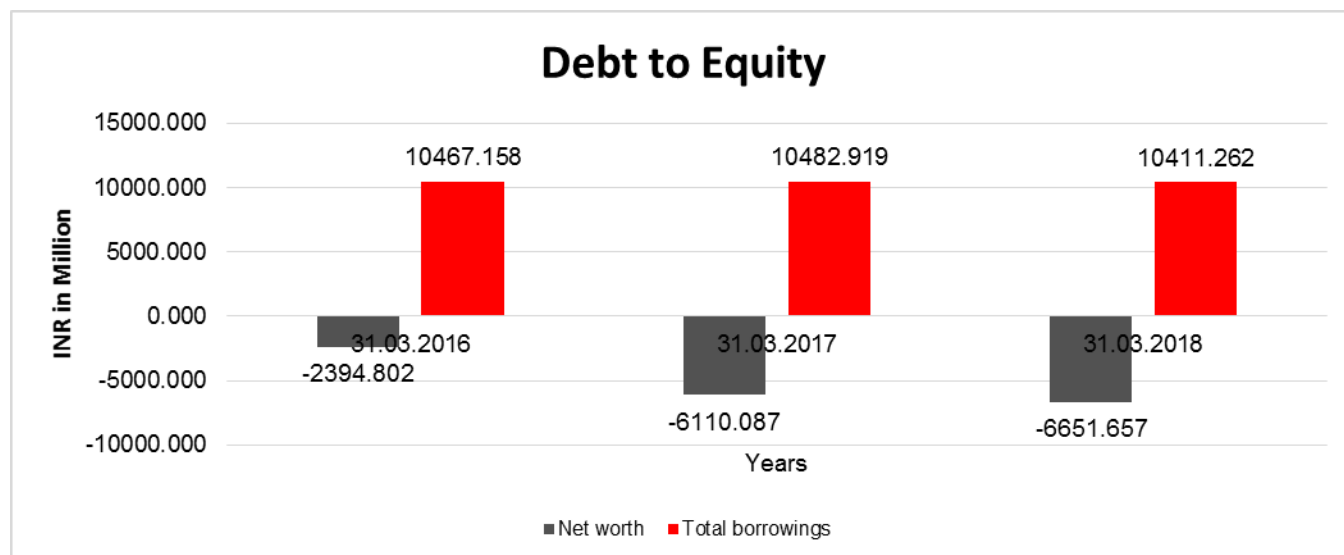
Face Value	INR 2/-
Market Value	INR 9.01/-

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 INR Million]

DEBT EQUITY RATIO

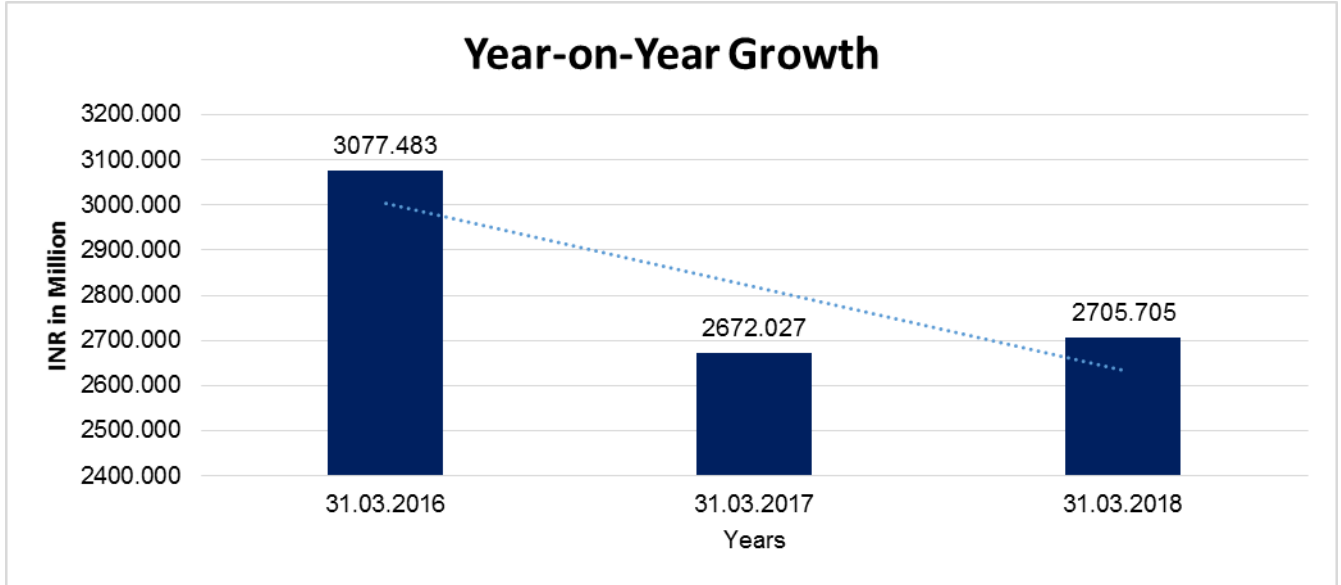
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	242.694	250.329	250.329
Reserves & Surplus	(2704.306)	(6360.416)	(6901.986)
Share Application money pending allotment	66.810	0.000	0.000
Net worth	(2394.802)	(6110.087)	(6651.657)
Long Term borrowings	6716.524	6647.699	6669.980
Short Term borrowings	3712.534	3835.220	3740.405
Current Maturities of Long term debt	38.100	0.000	0.877
Total borrowings	10467.158	10482.919	10411.262
Debt/Equity ratio	(4.371)	(1.716)	(1.565)



YEAR-ON-YEAR GROWTH

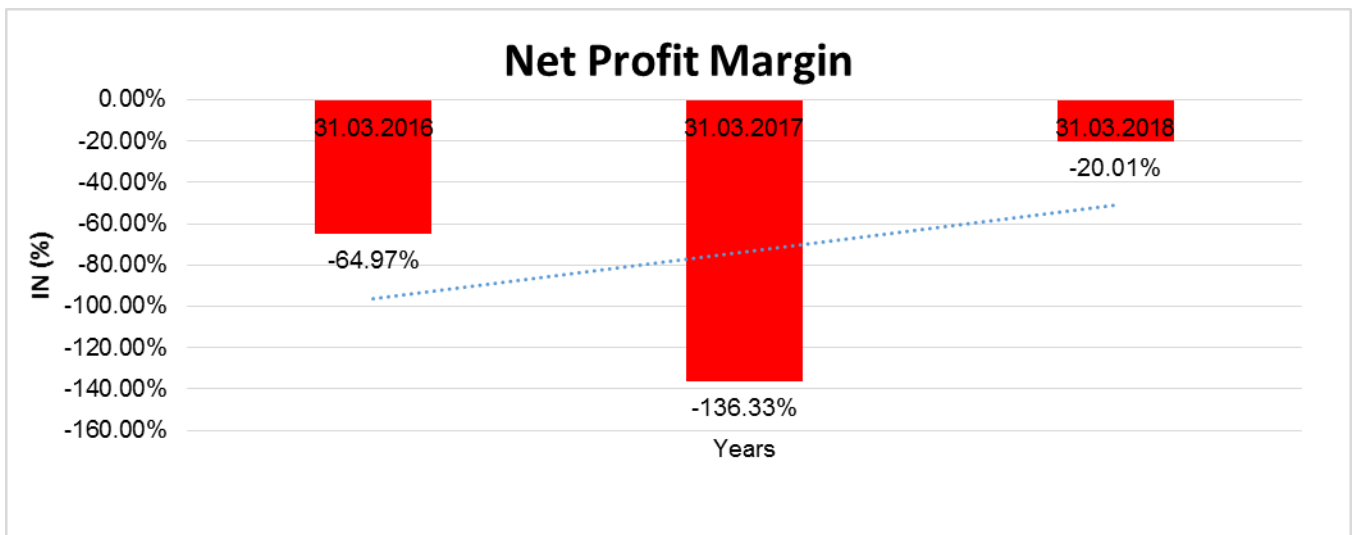
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	3077.483	2672.027	2705.705
		(13.175)	1.260

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.



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	3077.483	2672.027	2705.705
Profit	(1999.400)	(3642.675)	(541.278)
	(64.97%)	(136.33%)	(20.01%)



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
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		250.329	250.329
(b) Reserves & Surplus		(6882.139)	(6405.357)
(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)		(6631.810)	(6155.028)
(3) Non-Current Liabilities			
(a) long-term borrowings		6669.979	6647.699
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		70.356	48.086
(d) long-term provisions		56.605	26.375
Total Non-current Liabilities (3)		6796.940	6722.160
(4) Current Liabilities			
(a) Short term borrowings		3740.405	3835.220
(b) Trade payables		1663.012	1617.600
(c) Other current liabilities		578.998	625.665
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		5982.415	6078.485
TOTAL		6147.545	6645.617
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		2866.837	3146.886
(ii) Intangible Assets		239.975	276.237
(iii) Capital work-in-progress		0.000	22.175
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		458.987	394.088
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		720.647	741.947
Total Non-Current Assets		4286.446	4581.333
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		454.373	390.598
(c) Trade receivables		835.046	1084.810

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.

(d) Cash and cash equivalents		36.752	91.051
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		534.928	497.825
Total Current Assets		1861.099	2064.284
TOTAL		6147.545	6645.617

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	2705.705	2672.027
	Other Income	101.633	136.803
	TOTAL	2807.338	2808.830
Less	EXPENSES		
	Cost of Materials Consumed	1253.478	1037.056
	Purchases of Stock-in-Trade	368.922	662.536
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(80.850)	(39.302)
	Employees benefits expense	482.696	423.869
	Exceptional Items	281.515	2596.052
	Other expenses	618.502	1241.878
	TOTAL	2924.263	5922.089
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(116.925)	(3113.259)
Less	FINANCIAL EXPENSES	70.533	163.159
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(187.458)	(3276.418)
Less/ Add	DEPRECIATION/ AMORTISATION	346.313	357.322
	PROFIT/ (LOSS) BEFORE TAX	(533.771)	(3633.740)
Less	TAX	(29.472)	93.341
	PROFIT/ (LOSS) AFTER TAX	(504.299)	(3727.081)
	EARNINGS IN FOREIGN CURRENCY		
	FOB Value of Export	1580.060	1188.165

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.

IND SWIFT LIMITED - 530366

PAGE NO. : 22

	Technology Transfer Fees		43.315	18.893
	TOTAL EARNINGS		1623.375	1207.058
	IMPORTS			
	Raw Materials		163.456	93.505
	Packing Material /Cons		1.572	0.579
	Equipments		5.803	0.000
	TOTAL IMPORTS		170.831	94.084
	Earnings / (Loss) Per Share (INR)		(9.36)	(69.04)

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	Yes
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%	--

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.

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	No
35	Negative Reporting by Auditors in the Annual Report	No

REVIEW OF BUSINESS OPERATIONS

The financial year 2017-18 continued to be tough year for the company. During financial year 2017-18, your company achieved a turnover of INR 2807.338 Million against the turnover of INR 2808.830 Million during financial year 2016-17. Company suffered a loss of INR 541.167 Million during 2017-18 against loss of INR 3654.878 Million in 2016-17.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL PHARMACEUTICAL INDUSTRY STRUCTURE AND DEVELOPMENTS:

Access to affordable and diverse healthcare solutions, affordable price point, and technology-enabled treatment mechanisms are driving the spending growth across the globe. The global medicine spending is expected to reach nearly USD 1.5 trillion by 2022, representing 5% CAGR over the next five years. Increased spending in Oncology, Autoimmune and Diabetology treatments is expected to drive a large part of the spending growth. These therapeutic areas are also a key component of the Company's growth story along with a global franchise of Respiratory and HIV drugs.

Generics pharmaceutical manufacturers are playing an increasingly important role across the world in driving access and affordability of drugs. Over the years, generic pharmaceutical players have helped economies and patients save billions of dollars in healthcare spending and have facilitated the world population become healthier. The global regulatory framework has been evolving rapidly with interventions across multiple fronts. Pharmaceutical markets across the US, India and other geographies are experiencing various new and proposed regulatory interventions requiring pharmaceutical companies to innovate and reinvent their business, operational, marketing and product development strategies. Companies across the globe are investing towards their portfolio offerings and expanding their value chains with a focus on complex and difficult-to-develop products, creating manufacturing differentiators, investing in innovative technology platforms and deepening their presence in focused markets.

OPERATIONS REVIEW AND COMPANY'S OUTLOOK

Exports through the state of the art manufacturing facilities at Derabassi Punjab continued to be the main stay of the Company. Besides the Export Company is also focusing to increase its presence in the Domestic Markets.

Over the past few years the pace of progress of their international business has accelerated. With stable tie-ups in the key export markets international formulations business has been on an upward growth. They cloaked an exports turnover of INR 1580.100 Million against the turnover of INR 1188.200 Million during the FY 2016-17.

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.

Their Global Business Unit (ISL-GBU), commissioned in 2006, caters exclusively to the demand of the international markets for finished dosage forms. Products from GBU are now available in many countries of EU, Australia, Canada, Central and amp; Latin America, Asia, CIS and Africa-including South Africa. They have also started a new Division with the name NOVA for Diabetic/ Cardio and Hapatology therapy areas, which is definitely going to give dividend in the next coming few years. Since all these therapeutic segments are fastest growing and will remain so.

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Fixed Deposit from Public	153.435	201.962
Short-term Borrowings		
From Banks	0.000	17.198
From Financial Institution	60.000	125.819
Fixed Deposit from Public	90.131	96.712
Total	303.566	441.691

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Name	Holder	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G738 18429	1042 1176	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED		28/03/2013	30/03/2017	-	10028700000.0	Edelweiss House, Off. C.S.T Road, Kalina, Mumbai Ma400098IN
2	B794 77675	1040 3081	State Bank of India		29/01/2013	06/07/2013	-	9768600000.0	SCB Sector 17-B Chandigarh CH1 60017IN
3	G330 78148	1041 0964	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED		19/01/2013	31/03/2016	-	1507700000.0	Edelweiss House, Off. C.S.T Road, Kalina, Mumbai Ma400098IN
4	G048 01973	1036 1298	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED		01/06/2012	23/03/2016	-	300000000.0	Edelweiss House, Off. C.S.T Road, Kalina, Mumbai Ma400098IN
5	G729 07868	1035 4686	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED		10/05/2012	31/03/2017	-	150000000.0	Edelweiss House, Off. C.S.T Road, Kalina, Mumbai Ma400098IN
6	B371 78340	1034 8283	Bank of India		14/03/2012	-	-	500000000.0	Nihon selmel sakaisuji honmachi bldg 8-

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.

								12,Honmachi 1- Chome, Chuo-ku, PO Box 14,OsakaNA5410 053JP
7	G743 72541	1033 7188	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED	10/02/2 012	30/03/2 017	-	200000000.0	Edelweiss House, Off. C.S.T Road,Kalina,Mum baiMa400098IN
8	G330 80649	1032 6217	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED	22/12/2 011	31/03/2 016	-	350000000.0	Edelweiss House, Off. C.S.T Road,Kalina,Mum baiMa400098IN
9	B263 48292	1032 0222	EXPORT-IMPORT BANK OF INDIA	24/11/2 011	-	-	300000000.0	CENTER ONE BUILDING,FLOO R-21WORLD TRADE CENTER COMPLEX, CUFFE PARADEMUMBA IMH400005IN
10	B254 53986	1031 8051	DIRECTOR OF INDUSTIRES	17/11/2 011	-	-	3000000.0	DY.DIRECTOR OF INDUSTRIESS.W .C.A BADDI ,DISTT SOLANBADDIHP 173205IN

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30 JUNE 2018

Particulars		quarter ended
		30.06.2018
Income from Operations		
Sales/Income from Operations (Gross)		786.105
b) Other Operating Income		20.624
Total Income from Operations (Net)		806.726
Expenses		
a)	Cost of Materials consumed	326.622
b)	Purchase of Stock-in-trade	53.722
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	38.740
d)	Employee benefit expenses	118.832
e)	Depreciation and amortization expense	84.020
f)	Finance Costs	4.891
g)	Other expenses	84.020

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.

Total Expenses	742.966
Profit /(Loss) from ordinary activities after finance costs but before exceptional items	63.760
Exceptional Items	80.206
Profit /(Loss) from ordinary activities before tax	(16.446)
Tax Expense	
- Current Tax	0.000
- Deferred Tax	0.000
Net Profit /(Loss) from ordinary activities after tax	(16.446)
Paid up equity share capital (Eq. shares of INR 2/- each)	1083.290
Reserve excluding revaluation reserves	
Earnings per share (before/after extraordinary items) INR10/- each	
Basic & Diluted	(0.30)

NOTE:

1. During this quarter some banks/ Assets Reconstruction Companies (ARC's) have not charged interest due to NPA status of account on cash credit, Term Loans, Working Capital, Term Loans and Funded Interest Term Loans accounts. Also some banks/ARC's have not provided bank statements due to which interest charged figures are not available. Hence the accrued liability on account of the same amounting to INR 431.145 Million has not been provided in books of accounts.

2. Exceptional/Extraordinary items for this qtr includes Provision for doubtful debts for INR 8020.600 Million which has been made in accounts in respect of debts considered to be doubtful of recovery.

3. Goods and service tax (GST) has been implemented with effect from 1st July 2017, which replaces excise duty and various other indirect taxes. As per Ind AS revenue for the quarters ended 30th June 2018 and 31st March 2018 are reported net of GST and the revenue for the quarter ended 30th June 2017 is reported inclusive of excise duty.

4. Deferred Tax Asset/Liability will be accounted for at the year end.

5. The Company is exclusively in Pharmaceutical business.

6. Previous period figures have been re-grouped/Re-arranged where ever necessary.

7. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th Aug.18

The Statutory Auditors have carried out the Limited Review of these Results.

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
a) Foreign Letter of Credit/Inland Letter of Credit/Bank Guarantee issued by		

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.

Bankers:		
BG	5.130	1.601
<p>b) Arrears of Cumulative Dividend on cumulative Redeemable Preference Shares amounting to INR 9.940 Million Previous year (8.520 Million).</p> <p>c) In respect of Income Tax matters pending before appellate authorities/Tribunal/High Courts which the Company expects to succeed, based on decisions of Tribunals/Courts there is contingent liability amounting to INR 57.616 Million.</p> <p>d) In respect of Sale Tax matters pending before appellate authorities/Tribunal/High Courts which the Company expects to succeed, based on decisions of Tribunals/Courts there is contingent liability amounting to INR 106.996 Million.</p> <p>e) In respect of Service Tax matters pending before appellate authorities/Tribunal which the Company expects to succeed, based on decisions of Tribunals/Courts. There is contingent liability amounting to INR 26.061 Million.</p> <p>f) In respect of Central Excise matters pending before appellate authorities/Tribunal which the Company expects to succeed, based on decisions of Tribunals/Courts. There is contingent liability amounting to INR 147.382 Million.</p>		

FIXED ASSETS

- Land
- Land Freehold
- Leasehold Land
- Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment

PRESS RELEASE

IND-SWIFT LABORATORIES RAISES INR 4245.000 MILLION VIA NCDS

The company has allotted 4,245 debentures to ECAP Equities Limited and ECL Finance Limited, Ind-swift Laboratories.

As on June 13, 2018

Drug firm Ind-Swift Laboratories today said it has raised INR 42450.000 Million through allotment of redeemable non-convertible debentures to two investors. The company has allotted 4,245 debentures to ECAP Equities Limited and ECL Finance Limited, Ind-swift Laboratories said in a BSE filing.

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.

"...the Board of Directors in their meeting held today approved inter-alia among other items, the allotment of 4,245 10% secured rated listed redeemable non-convertible debentures of face value of INR 10,00,000- each to the investors whose bids are accepted through EBP mechanism...", it added.

The tenure of allotment is 6 years, Ind-Swift Laboratories said.

The company, however, did not mention what it proposed to do with the amount being raised.

Shares of Ind-Swift Laboratories were today trading at INR 82.80 per scrip in the afternoon trade on BSE, up 4.94 percent from its previous close.

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 72.37
UK Pound	1	INR 95.28
Euro	1	INR 84.76

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	PRI
Report Prepared by :	SUJ

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	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.