

MIRA INFORM REPORT

Report No. :	531502
Report Date :	25.09.2018

IDENTIFICATION DETAILS

Name :	KOPALLE PHARMA CHEMICALS PRIVATE LIMITED
Registered Office :	Plot No. 151, 2 nd Floor, Phase-II, Kavuri Hills, Madhapur, Hyderabad – 500033, Telangana
Tel. No.:	91-40-65124443
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.07.1981
CIN No.: [Company Identification No.]	U24230TG1981PTC003101
Capital Investment / Paid-up Capital :	INR 50.000 Million
PAN No.: [Permanent Account No.]	AABCK2442C
GSTN : [Goods & Service Tax Registration No.]	36AABCK2442C1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the manufacture and supply of specialty molecules and pharmaceuticals though leading technology and contemporary business systems and processes. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

D

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

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.

KOPALLE PHARMA CHEMICALS PRIVATE LIMITED - 531502

PAGE NO. : 2

D	High Risk	Business dealing not recommended or on secured terms only
---	-----------	---

Status :	Under Insolvency procedure
Payment Behaviour :	Slow and delayed
Litigation :	Exists
Comments :	<p>Subject was incorporated in the year 1981. The company is a manufacturer of chemicals and bulk drugs.</p> <p>As per the financial records of 2017, the company has achieved 9.17% growth in its revenue as compared to the previous year and has reported an average net profit margin of 1.33%.</p> <p>The company has above average networth base and modest liquidity position.</p> <p>National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process against the Kopalle Pharma Chemicals Private Limited on 06-04-2018.</p> <p>Business is active. Payment seems to be slow & delayed.</p> <p>In view of aforesaid, we do not recommend any business dealings with the subject.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Loans = B+
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk.
Date	04.04.2018

Rating Agency Name	CARE
Rating	Short Term Loans = A4
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	04.04.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 25.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date. The details of the listing are as under :

Date of Listing / Announcement :	06.04.2018
Name of Company :	KOPALLE PHARMA CHEMICALS PRIVATE LIMITED
Name of Applicant :	Ayeka International
Name of Insolvency Professional :	Ranga Rao Doradla
Address of Insolvency Professional :	H No. 3-6-111/5, Opposite Tata Motors, liberty Road, Himayatnagar, Hyderabad – 500029, Telangana, India
Reason for Listing :	Corporate Insolvency Resolution Process

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.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-40-23095412

LOCATIONS

Registered Office/Corporate Office :	Plot No. 151, 2 nd Floor, Phase-II, Kavuri Hills, Madhapur, Hyderabad – 500033, Telangana, India
Tel. No.:	91-40-65124443 / 23095412
Fax No.:	Not Available
E-Mail :	ramesh@kopalle.in contact@kopalle.in
Website :	www.kopalle.in
Factory :	#D-133, 130, 127, 124, Road No. 43, Phase –III, Industrial Development Area, Jeedimetla, Hyderabad – 500055, Telangana, India
Tel. No.:	91-40-23095412 / 23096784

DIRECTORS

As on 31.03.2018

Name :	Mr. Ramesh Gadiraju		
Designation :	Managing Director		
Address :	1-95/B/15/3 No.3 Dhalia Block, Nectar Gardens, Near Durgam Cheruvu Lake, Madhapur, Shaikpet, Cyber, Hyderabad 500081, Telangana, India		
Date of Birth/Age :	13.07.1959		
Qualification :	CA		
Date of Appointment :	27.01.2012		
PAN No.:	AGXPG1683J		
DIN No.:	00331053		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24239TG1984PTC004711	GRAM ORGANICS PVT LTD	01/04/2002	-
U24239TG2004PTC043612	PHARMAGRAM PRIVATE LIMITED	09/07/2004	-
U41000TG1987PLC007137	JEEDIMETLA EFFLUENT TREATMENT LIMITED.	18/01/2018	-
U72200TG1999PLC030881	APPLIED COMPUTER SERVICES LIMITED	27/01/2012	-
Name :	Mr. Bharat Gadiraju		
Designation :	Director		
Address :	1-95/B/15/3 No.3 Dhalia Block, Nectar Gardens, Near Durgam Cheruvu		

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.

KOPALLE PHARMA CHEMICALS PRIVATE LIMITED - 531502

PAGE NO. : 5

	Lake, Madhapur, Shaikpet, Cyber, Hyderabad 500081, Telangana, India
Date of Birth/Age :	27.01.2012
Qualification:	Intermediate
Date of Appointment :	27.01.2012
PAN No.:	AMMPG0748F
DIN No.:	05192431

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
G. Ramesh	1541760
G. Savitri	23190
Gram Organics Private Limited, India	726420
G. Bharat	66500
G. Siddharth	19000
Sita Devi	12270
Applied Computers services Limited, India	80000
Andhra Pradesh Chemicals and Minerals Limited, India	758248
Soaring spirits Private Limited, India	505163
Microbial Technologies India Limited, India	30860
P. Prameela Devi	618325
Renuka S. Reddy	618264
Total	5000000

Equity Share Break up (Percentage of Total Equity)

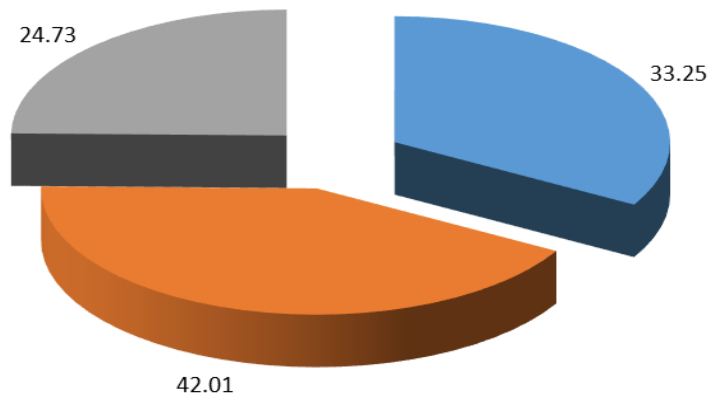
As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	33.25
Promoter - Body corporate	42.01
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	24.73
Total	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.

Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Promoter - Body corporate
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged in the manufacture and supply of specialty molecules and pharmaceuticals through leading technology and contemporary business systems and processes. (Registered activity)	
Products :	Item Code No.	Product Description
	98020000	Laboratory Chemicals
	NIC Code of the Product/ service	Product Description
	210	To Carry on Business on chemical and manufacturing of Bulk drugs.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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.

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	Federal Bank Limited	
	Branch	Banjara Hills Branch, A-43, Prasanthi Towers, Road No.92, Jubilee Hills, Hyderabad – 500072, Telangana, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Working capital loans from banks	0.000	150.025
	Total	0.000	150.025

Auditors :	
Name :	Narasimharao and Associates Chartered Accountants
Address :	"Akshara" 6-3-609/89, Anandnagar, Khairtabad Hyderabad – 500004, Telangana, India
Income-tax PAN of auditor or auditor's firm :	AABFN5153E
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	50.000	50.000	50.000
(b) Reserves & Surplus	121.282	93.828	83.928
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	171.282	143.828	133.928
(3) Non-Current Liabilities			
(a) long-term borrowings	75.312	69.910	91.344
(b) Deferred tax liabilities (Net)	1.179	0.147	3.182
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	76.491	70.057	94.526
(4) Current Liabilities			
(a) Short term borrowings	179.218	200.195	135.911
(b) Trade payables	167.526	97.339	107.661
(c) Other current liabilities	42.424	64.882	62.276
(d) Short-term provisions	5.045	4.601	3.514
Total Current Liabilities (4)	394.213	367.017	309.362
TOTAL	641.986	580.902	537.816
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	94.637	57.034	63.972
(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	0.267	0.267	0.267
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	5.203	13.263	33.948

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.

KOPALLE PHARMA CHEMICALS PRIVATE LIMITED - 531502

PAGE NO. : 10

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	100.107	70.564	98.187
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	360.538	342.010	235.506
(c) Trade receivables	133.413	129.823	165.011
(d) Cash and cash equivalents	14.628	1.780	10.316
(e) Short-term loans and advances	23.254	23.989	17.058
(f) Other current assets	10.046	12.736	11.738
Total Current Assets	541.879	510.338	439.629
TOTAL	641.986	580.902	537.816

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	581.571	532.735	465.948
	Other Income	0.000	0.000	4.183
	TOTAL	581.571	532.735	470.131
Less	EXPENSES			
	Cost of Materials Consumed	453.392	470.571	304.767
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.734)	(54.714)	49.394
	Employees benefits expense	30.895	29.493	23.999
	Other expenses	46.952	39.313	39.480
	TOTAL	524.505	484.663	417.640
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	57.066	48.072	52.491
Less	FINANCIAL EXPENSES	35.102	28.406	32.324
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	21.964	19.666	20.167
Less/ Add	DEPRECIATION/ AMORTISATION	8.751	8.676	10.406
	PROFIT/ (LOSS) BEFORE TAX	13.213	10.990	9.761

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.

KOPALLE PHARMA CHEMICALS PRIVATE LIMITED - 531502

PAGE NO. : 11

Less	TAX	5.476	1.091	4.662
	PROFIT/ (LOSS) AFTER TAX	7.737	9.899	5.099
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	61.593	NA	NA
	TOTAL EARNINGS	61.593	NA	NA
	Earnings / (Loss) Per Share (INR)	1.55	1.98	1.02

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	11.525	10.440	0.000
Net cash flows from (used in) operations	17.527	(69.040)	31.913
Net cash flows from (used in) operating activities	17.527	(69.040)	28.407

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	83.73	88.95	129.26
Account Receivables Turnover (Income / Sundry Debtors)	4.36	4.10	2.82
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	134.87	75.50	128.94
Inventory Turnover (Operating Income / Inventories)	0.16	0.14	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	0.60	0.84	0.82

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.75	0.77	0.75

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.

KOPALLE PHARMA CHEMICALS PRIVATE LIMITED - 531502

PAGE NO. : 12

((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	1.55	1.95	1.70
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.30	2.55	2.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.55	0.40	0.48
Interest Coverage Ratio (PBIT / Financial Charges)	1.63	1.69	1.62

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.33	1.86	1.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.21	1.70	0.95
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.52	6.88	3.81

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.37	1.39	1.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.46	0.46	0.66
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.25	0.25
G-Score Ratio Debt (Debts / Equity Capital)		5.32	5.61	4.55
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.37	1.39	1.42

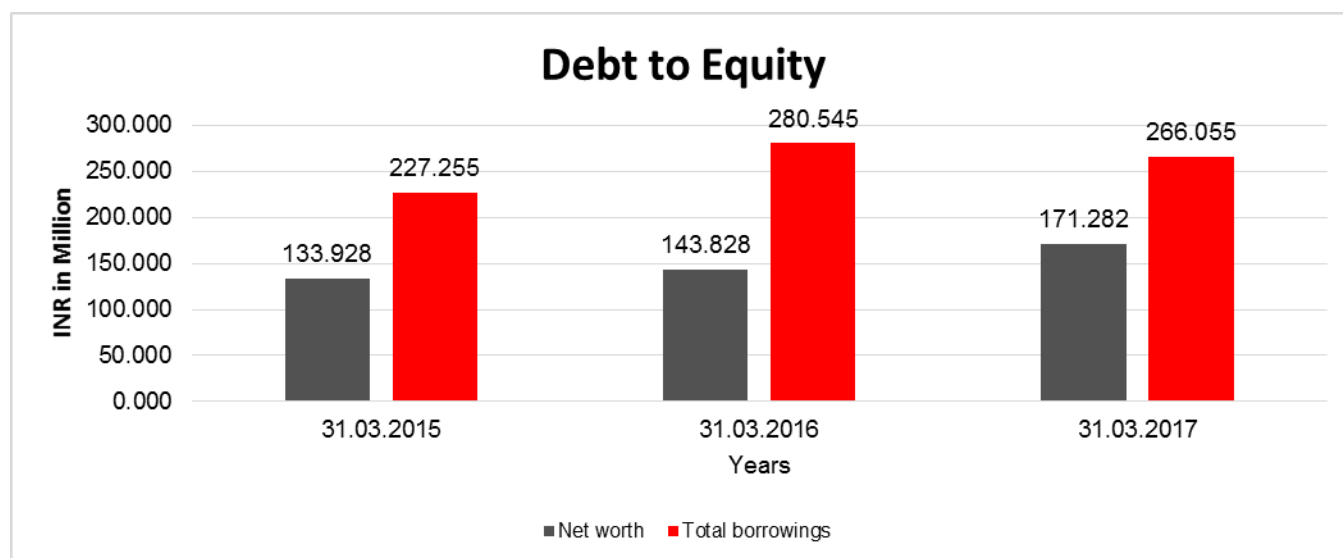
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

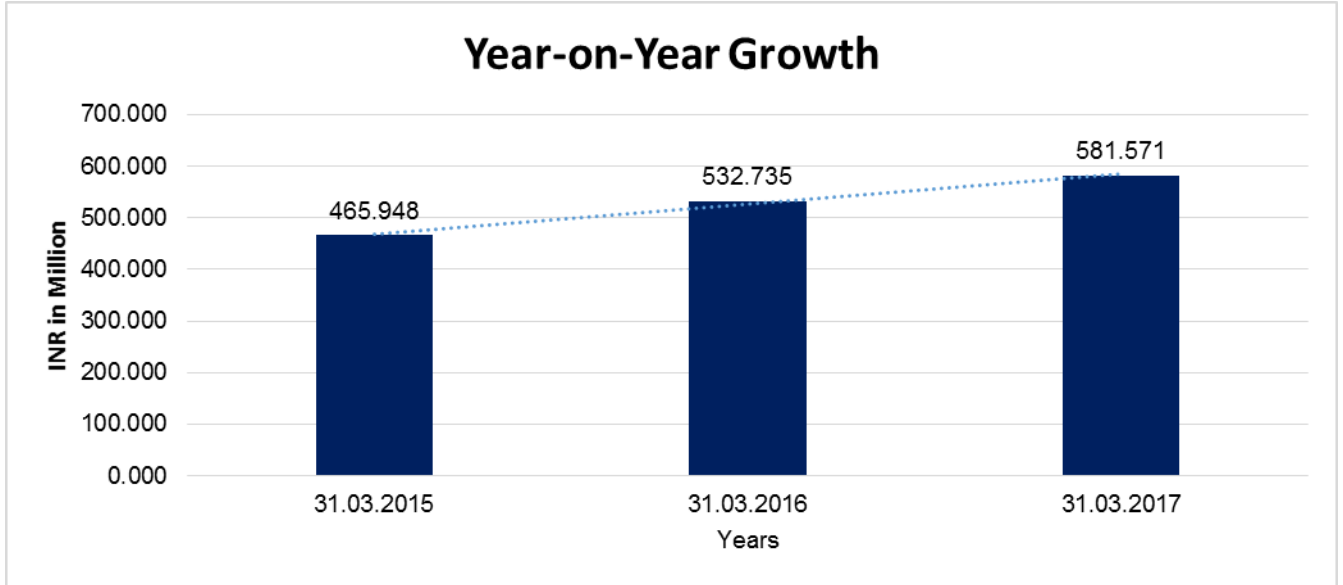
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	50.000	50.000	50.000
Reserves & Surplus	83.928	93.828	121.282
Share Application money pending allotment	0.000	0.000	0.000
Net worth	133.928	143.828	171.282
Long Term borrowings	91.344	69.910	75.312
Short Term borrowings	135.911	200.195	179.218
Current Maturities of Long term debt	0.000	10.440	11.525
Total borrowings	227.255	280.545	266.055
Debt/Equity ratio	1.697	1.951	1.553



YEAR-ON-YEAR GROWTH

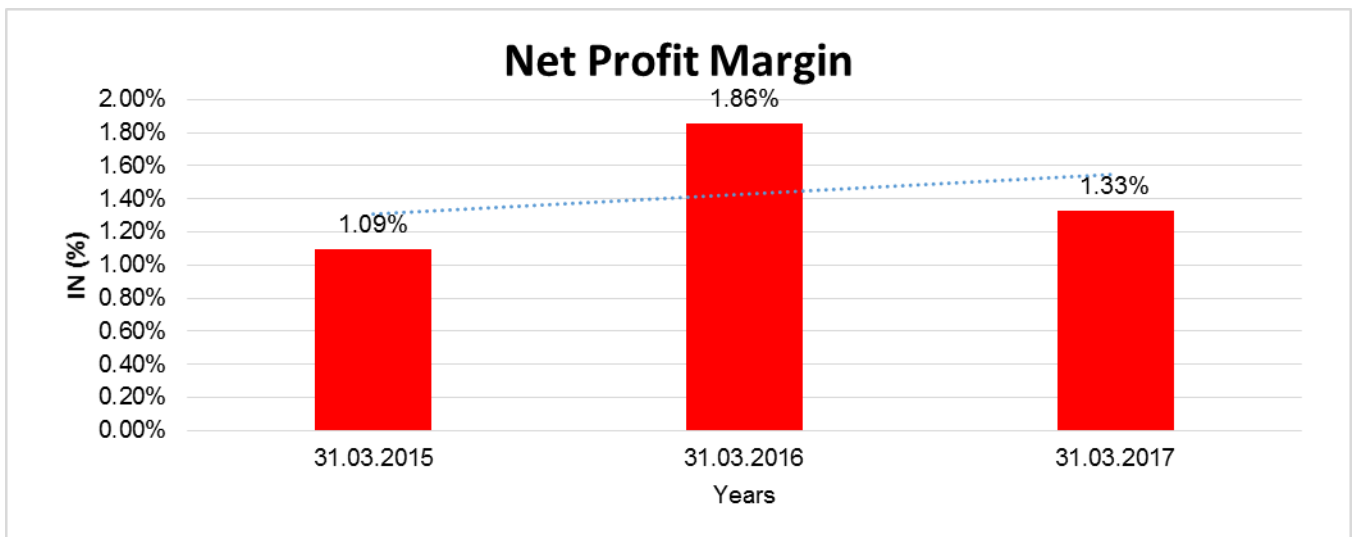
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	465.948	532.735	581.571
		14.334	9.167

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	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	465.948	532.735	581.571
Profit	5.099	9.899	7.737
	1.09%	1.86%	1.33%



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.

LEGAL CASE

CHIEF METROPOLITAN MAGISTRATE ESPLANADE COURTS MUM

Case Details

Case Type	: Misc cases MISC - Miscleneous MISC
Filing Number	: 2570/2017 Filing Date: 02-05-2017
Registration Number	: 547/2017 Registration Date: 02-05-2017
CNR Number	: MHMM11-002615-2017

Case Status

First Hearing Date	: 11th September 2017
Next Hearing Date	: 11th September 2017
Stage of Case	: Misc Cases at 2-45 pm
Court Number and Judge	: 6-M.M. , 28TH COURT

Petitioner and Advocate

1) K RAJ AND CO Address - 704, REGENT CHAMBERS 208, NARIMAN POINT MUMBAI 21 Advocate- APP

Respondent and Advocate

1) KOPALLE PHARMA CHEMICALS PVT LTD Address - 151 KAVURI HILLS 2ND FLR, PHASE2, MADHAPUR HYDERABAD 500055
2) RAMESH GADIRAJU 151 KAVURI HILLS 2ND FLR PHASE 2, MADHAPUR HYDERABAD 33
3) BHARAT GADIRAJU 151 KAVURI HILLS 2ND FLR PHASE 2, MADHAPUR HYDERABAD 33
4) KISHORE VARMA 151 KAVURI HILLS 2ND FLR PHASE 2, MADHAPUR HYDERABAD 33

Acts

Under Act(s)	Under Section(s)
I P C	MISC,APPL

CHIEF METROPOLITAN MAGISTRATE ESPLANADE COURTS MUM

Case Details

Case Type	: Misc cases MISC - Miscleneous MISC
Filing Number	: 2569/2017 Filing Date: 02-05-2017

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.

KOPALLE PHARMA CHEMICALS PRIVATE LIMITED - 531502

PAGE NO. : 16

Registration Number	: 546/2017	Registration Date:	02-05-2017
CNR Number	: MHMM11-002607-2017		

Case Status

First Hearing Date	: 11th September 2017
Next Hearing Date	: 11th September 2017
Stage of Case	: Misc Cases at 2-45 pm
Court Number and Judge	: 6-M.M. , 28TH COURT

Petitioner and Advocate

1) TOLANI CHEMICALS Address - 704, REGENT CHAMBERS 208, NARIMAN POINT MUMBAI 21 Advocate- APP

Respondent and Advocate

1) KOPALLE PHARMA CHEMICALS PVT LTD Address - 151 KAVURI HILLS 2ND FLR PHASE 2, MADHAPUR HYDERABAD 33
2) RAMESH GADIRAJU 151 KAVURI HILLS 2ND FLR PHASE 2, MADHAPUR HYDERABAD 33
3) BHARAT GADIRAJU 151 KAVURI HILLS 2ND FLR PHASE 2, MADHAPUR HYDERABAD 33
4) KISHORE VERMA 151 KAVURI HILLS 2ND FLR PHASE 2, MADHAPUR HYDERABAD 33

Acts

Under Act(s)	Under Section(s)
I P C	MISC,APPL

METROPOLITAN MAGISTRATE, ANDHERI, MUMBAI

Case Details

Case Type	: Misc. case
Filing Number	: 14316/2016 Filing Date: 14-10-2016
Registration Number	: 1187/2016 Registration Date: 14-10-2016
CNR Number	: MHMM19-013004-2016

Case Status

First Hearing Date	: 15th December 2016
Next Hearing Date	: 06th June 2017
Stage of Case	: FOR VERIFICATION
Court Number and Judge	: 48-Metropolitan Magistrate, 48th Court

Petitioner and Advocate

1) CVS INFRASTRUCTURE PVT. LTD
Address - 1ST FLOOR, OPPOSITE ACME AMAY BUILDING, VISHWESHWAR NAGAR ROAD, GOREGOAN (E), MUMBAI

Respondent and Advocate

1) KOPALLE PHARMA CHEMICALS PVT. LTD
Address - PLOT NO 151, 2ND FLOOR, PHASE-2 KAVURI HILLS, MAHAPUR, HYDERABAD, KURNOOL TELANGANA

2) MR. AJEY KUMAR BHAUPHIRAJU
DHALIA BLOCK, NECTAR GARDEN, NEAR DURGAM CHERUVU, MADHAPUR, TELANGANA HYDERABAD

3) MR. RAMESH GADIRAJU
DHALIA BLOCK, NECTAR GARDEN, NEAR DURGAM CHERUVU, MADHAPUR, HYDERABAD

4) MR. BHARAT GADIRAJU
DHALIA BLOCK, NECTAR GARDEN, NEAR DURGAM CHERUVU MADHAPUR, HYDERABAD

5) MR. KISHORE VARMA ALLURI 3-39
3-39, BAPUJI GRAPE GARDENS, KOMPALLY, SECUNDRABAD

Acts

Under Act(s)	Under Section(s)
N. I. Act	138

History of Case Hearing

Registration Number	Judge	Business Date	On Hearing Date	Purpose of hearing
1187/2016	Metropolitan Magistrate, 48th Court	<u>24-01-2017</u>	15-03-2017	FOR VERIFICATION
1187/2016	Metropolitan Magistrate, 48th Court	<u>15-03-2017</u>	20-04-2017	FOR VERIFICATION
1187/2016	Metropolitan Magistrate, 48th Court	<u>20-04-2017</u>	06-06-2017	FOR VERIFICATION

CIVIL COURT, VADODARA

Case Details

Case Type	: CC - CRIMINAL CASE
Filing Number	: 14642/2017 Filing Date: 18-04-2017
Registration Number	: 14642/2017 Registration Date: 18-04-2017
CNR Number	: GJVD02-016421-2017

Case Status

First Hearing Date	: 05th June 2017
Next Hearing Date	: 14th August 2017
Stage of Case	: PROCESS TO ACCUSED

KOPALLE PHARMA CHEMICALS PRIVATE LIMITED - 531502

PAGE NO. : 18

Court Number and Judge : 35-3RD ADDL CIVIL JUDGE & JMFC

Petitioner and Advocate

1) PAB ORAGANICS PVT LTD
Address - VADI VADI VADODARA

Respondent and Advocate

1) KOPALLE PHARMA CHEMICALS PVT LTD
Address - 151 2ND FLOOR PHASE 2 KAVURI HILLS MADHUPUR TELANGANA INDIA

2) G RAMESH
KAVURI HILLS MADHUPUR HYDERABD TELANGANA

Acts

Under Act(s)	Under Section(s)
NEGOTIABLE INSTRUMENTS ACT, 1881	138,

History of Case Hearing

Registration Number	Judge	Business Date	On Hearing Date	Purpose of hearing
14642/2017	3RD ADDL CIVIL JUDGE & JMFC	<u>05-06-2017</u>	14-08-2017	PROCESS ACCUSED TO

METROPOLITAN MAGISTRATE, ANDHERI , MUMBAI

Case Details

Case Type	: Summons Private cases SS		
Filing Number	: 17784/2016	Filing Date:	28-12-2016
Registration Number	: 7557/2016	Registration Date:	28-12-2016
CNR Number	: MHMM19-014882-2016		

Case Status

First Hearing Date : 16th March 2017
Next Hearing Date : 06th July 2018
Stage of Case : NOT HEARD CASES
Court Number and Judge: 48-Metropolitan Magistrate, 48th Court

Petitioner and Advocate

1) M/s SANDHYA INDUSTRIAL CHEMICAL EXPORT PVT LTD.

Respondent and Advocate

1) KOPALLE PHARMA CHEMICALS PVT LTD
2) AJEY KUMAR BHUPATHIRAJU
3) RAMESH GADIRAJU
4) BHARAT GADIRAJU

5) ALLURI KISHORE VARMA

Acts

Under Act(s)	Under Section(s)
N. I. Act	138

History of Case Hearing

Registration Number	Judge	Business Date	On Hearing Date	Purpose of hearing
7557/2016	Metropolitan Magistrate, 48th Court	16-03-2017	03-06-2017	NOT HEARD CASES
7557/2016	Metropolitan Magistrate, 48th Court	03-06-2017	07-09-2017	NOT HEARD CASES
7557/2016	Metropolitan Magistrate, 48th Court	07-09-2017	16-01-2018	NOT HEARD CASES
7557/2016	Metropolitan Magistrate, 48th Court	16-01-2018	06-07-2018	NOT HEARD CASES

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
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

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.

KOPALLE PHARMA CHEMICALS PRIVATE LIMITED - 531502

PAGE NO. : 20

25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION:

Subject incorporated under the Companies Act, 1956, in the year 1981, is engaged in the manufacture and supply of specialty molecules and pharmaceuticals through leading technology and contemporary business systems and processes. The Company now looking to rapidly diversify its portfolio of specialty molecules, to deliver a broad range of technology based products and solutions to customers spread across various industries.

PERFORMANCE OF THE COMPANY:

During the financial year, the company has made a revenue of INR 576.782 Million from operations and INR 4.788 Million from other Income, aggregating to INR 581.571 Million, and posted a net Profit of INR 7.777 Million. The Directors are making incessant efforts to realize the market opportunities in order to improve the performance of the Company, and thereby achieve better results in the coming years as well.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from banks	2.684	0.000
Rupee term loans from others	39.523	22.708
Borrowing from foreign institutional agencies	32.680	0.000
Loans and advances from directors	0.425	7.642
Loans and advances from others	0.000	39.560
Short-term Borrowings		
Term loans from others	25.425	0.000
Working capital loans from banks	151.645	0.000
Loans and advances from directors	2.148	2.384
Intercorporate borrowings	0.000	47.786
Total	254.530	120.080

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.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G444 7152 2	1000 2016 5	FEDERAL BANK LIMITED	30/03/2016	31/03/2017	-	235000000.0	BANJARA HILLS BRANCH, A-43, PRASANTHI TOWERS, ROAD NO.92, JUBILEE HILLS, HYDERABAD – 500072, TELANGANA, INDIA
2	G013 2970 5	9013 4337	State Bank of India	31/03/2000	27/12/2013	31/03/2016	205900000.0	Commercial Branch, Mid Corporate Group, Bank Street, Koti, Hyderabad – 500095, TELANGANA, INDIA

FIXED ASSETS

- Land
- Building
- Residential Building
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment
- Computer Equipments

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 72.69
UK Pound	1	INR 94.99
Euro	1	INR 85.25

INFORMATION DETAILS

Information Gathered by :	GAY
Analysis Done by :	NIY
Report Prepared by :	SUJ

SCORE FACTORS

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

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.