

MIRA INFORM REPORT

Report No. :	530324
Report Date :	25.09.2018

IDENTIFICATION DETAILS

Name :	KREBS BIOCHEMICALS AND INDUSTRIES LIMITED (w.e.f 21.11.2003)
Formerly Known As :	KREBS BIOCHEMICALS LIMITED
Registered Office :	Kothapalli (V), Kasimkota (M), Anakapalli, Visakhapatnam, Andhra Pradesh - 531031
Tel. No.:	91-40-66808040
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	02.12.1991
Capital Investment / Paid-up Capital :	INR 137.443 Million
CIN No.: [Company Identification No.]	L24110AP1991PLC103912
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACK8355M1
GSTN : [Goods & Service Tax Registration No.]	37AAACK8355M1Z0
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges
Line of Business :	Engaged in the business of manufacture of active pharmaceutical ingredients. [Registered Activity]
No. of Employees :	408 (Approximately)

RATING & COMMENTS

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(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
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1991. The company is engaged in the business of manufacturer of active pharmaceutical ingredients.</p> <p>As per the financial records of 2017, the company has achieved a massive growth in its revenue as compared to the previous year but has incurred losses.</p> <p>The weak financial position of the company is marked by accumulated losses which have eroded the networth base of the subject</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and condition.</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

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EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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

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: 91-40-66808040)

LOCATIONS

Registered Office/Unit I :	Kothapalli (V), Kasimkota (M), Anakapalli, Visakhapatnam - 531031, Andhra Pradesh, India
Tel. No.:	91-40-66808040
Fax No.:	Not Available
E-Mail :	marketing@krebsbiochem.com investors@krebsbiochem.com
Website :	www.krebsbiochem.com
Corporate Office :	Plot No. 34, 8-2-577/B, 3 rd Floor, Maas Heights, Road No. 8, Banjara Hills, Hyderabad - 500034, Telangana, India
Unit II :	Regadichelika (V), Kodavalur (M), Nellore (D) - 524316, Andhra Pradesh, India

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Venkata Lakshmi Prasad Gundapaneni
Designation :	Director
Address :	1001,Royal Pavillion, Ameerpet, Hyderabad -500016, Telangana, India
Date of Appointment :	13.08.2014
DIN No.:	00017081
Name :	Mr. Ravi Ravindranath Tagore
Designation :	Director
Address :	8-2-269/s/40, Sagar Society Road No.2, Banjara Hills Hyderabad 500034, Telangana, India
Date of Appointment :	12.10.1992
DIN No.:	00272977
Name :	Mr. Avinash Ravi
Designation :	Managing Director
Address :	8-2-269/S/40 Sagar Society, Road No.2,Banjara Hills Hyderabad 500034 , Telangana, India
Date of Appointment :	01.02.2009
DIN No.:	01616152
Name :	Mr. Manish Jain
Designation :	Director
Address :	C/303, Windosr CHS LTD , Deshmukh Residency, Ashokvan, Shiv Vallabh Road, Borivali (E), Mumbai- 400066, Maharashtra, India
Date of Appointment :	12.02.2016
DIN No.:	01856146
Name :	Mr. Raj Kamal Prasad Verma
Designation :	Director
Address :	Flat No. 1902, Challenger Tower 2, Thakur Village Kandivali East Mumbai 400101, Maharashtra, India
Date of Appointment :	12.02.2016
DIN No.:	02166789
Name :	Mr. Babu Jaicob Edakklathur
Designation :	Director
Address :	C-51, Rustomjee Riviera, Marve Road Orlem, Malad West Mumbai 400064, Maharashtra, India
Date of Appointment :	12.02.2016
DIN No.:	06759124
Name :	Ms. Malati Tangirala
Designation :	Director

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Address :	Plot no. 17 , Radhe Nagar Colony, H S Darga Raidurgam Hyderabad -500008 Telangana, India
Date of Appointment :	13.08.2015
DIN No.:	07094957
Name :	Mr. Satish Khemchand Khivsara
Designation :	Director
Address :	Plot No.49, mithilanagar colony, Road No.12, Banjara Hills Hyderabad- 500034 Telangana, India
Date of Appointment :	13.08.2015
DIN No.:	07244464

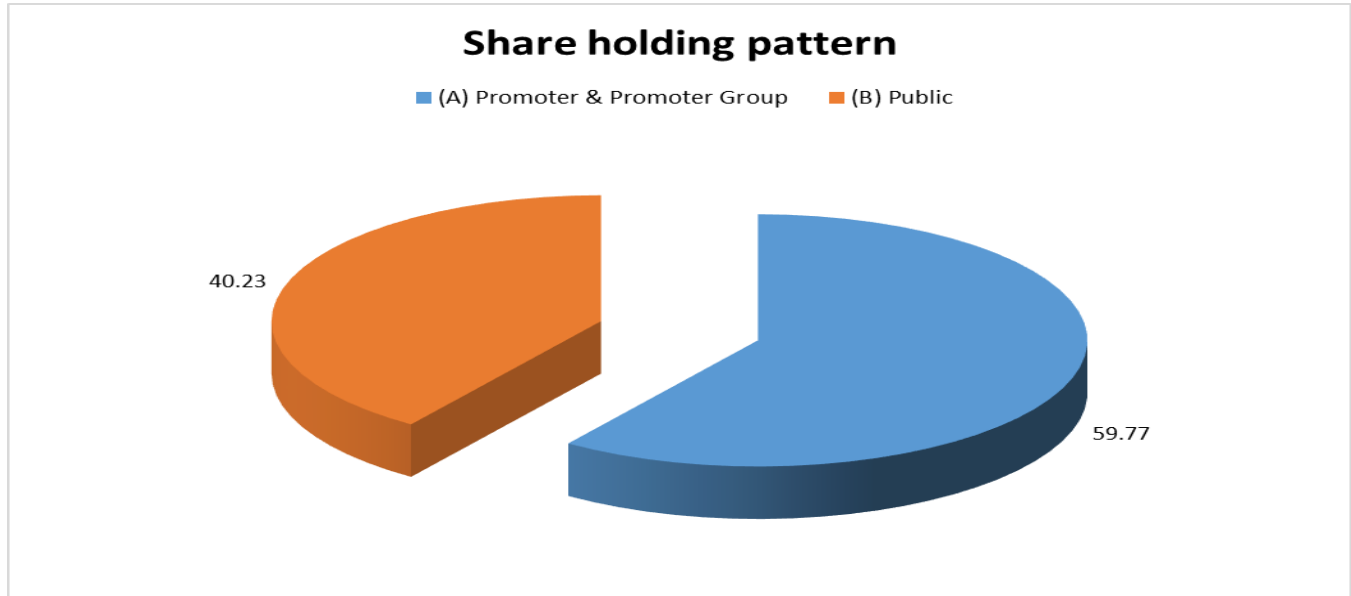
KEY EXECUTIVES

Name :	Mr. Haritha Varanasi
Designation :	Company Secretary
Address :	Plot No.168, Padmanabha Nagar Colony Rethibowli, Mehdipatnam – 500028, Hyderabad, India
Date of Appointment :	13.08.2015
PAN No.:	APCPV4538D

SHAREHOLDING PATTERN

AS ON 30.06.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	8214341	59.77
(B) Public	5529945	40.23
Grand Total	13744286	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	4114241	29.93
Dr R T Ravi	19400	0.14
Hemalata Ravi	2224400	16.18
Avinash Ravi	1768821	12.87
Aditya Ravi	8820	0.06
Ajay Ravi	92800	0.68
Any Other (specify)	4100100	29.83
Ipca Laboratories Limited	4100100	29.83
Sub Total A1	8214341	59.77
A2) Foreign		0.00
A=A1+A2	8214341	59.77

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions	0	0.00
Foreign Portfolio Investors	1300	0.01

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Financial Institutions/ Banks	522	0.00
Sub Total B1	1822	0.01
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	1559923	11.35
Individual share capital in excess INR 0.200 Million	1779706	12.95
k Satish	215000	1.56
NBFCs registered with RBI	364	0.00
Any Other (specify)	2188130	15.92
Shaaji Palliyath	200000	1.46
Pinky Ventures Private Limited	599000	4.36
Edelweiss Asset Reconstruction Company Limited	150000	1.09
Sun Pharmaceutical Industries Limited	1050000	7.64
Sub Total B3	5528123	40.22
B=B1+B2+B3	5529945	40.23

BUSINESS DETAILS

Line of Business :	Engaged in the business of manufacture of active pharmaceutical ingredients. [Registered Activity]	
Products / Services :	Item Code No. (NIC Code)	Product Description
	29420090	Simvastatin
	29420090	Phenylephrine
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.:	--

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	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 :	408 (Approximately)	
Bankers :		
	Bank Name	Not Divulged
	Branch	--
	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)	--
Financial Institution :	Edelweiss Asset Reconstruction Company Limited, Edelweiss House, Off. C.S.T Road, Kalina, Mumbai- 400098, Maharashtra, India	
Facilities :	SECURED LOANS	31.03.2018 INR In Million
		31.03.2017 INR In Million
	LONG TERM BORROWINGS	
	Term Loans	
	From FI (EARC)	18.860
	Total	18.860
		50.261
		50.261

Auditors :	
Statutory Auditor	
Name :	M/s. Pavuluri and Company Chartered Accountants
Address :	Plot No.48, Flat No.301, 3rd Floor, Sucasa, Phase I, Kavuri Hills,- 500034 Madhapur - 500033, Hyderabad, India
Tel. No.:	91-40-29702638/ 2639/ 2640

E-Mail :	pavuluriandco@gmail.com
Secretarial Auditors	
Name :	D S M R & Associates Company Secretaries,
Address :	# 6-3-668/10/42, Plot No.42, 1st Floor, Durga Nagar Colony, Punjagutta – 500082, Hyderabad, India
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 10/- each	INR 200.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
13744286	Equity Shares	INR 10/- each	INR137.443 Million

FINANCIAL DATA
[all figures are 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	137.443	137.443	130.643
(b) Reserves & Surplus	(315.235)	(122.674)	(37.227)
(c) Money received against share warrants	0.000	0.000	36.720
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	(177.792)	14.769	130.136
(3) Non-Current Liabilities			
(a) long-term borrowings	516.617	427.874	253.096
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	433.304	432.728	450.000
(d) long-term provisions	36.833	28.232	35.711
Total Non-current Liabilities (3)	986.754	888.834	738.807
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	177.600	109.930	123.665
(c) Other current liabilities	259.652	198.555	163.423
(d) Short-term provisions	12.545	8.679	8.158
Total Current Liabilities (4)	449.797	317.164	295.246
TOTAL	1258.759	1220.767	1164.189
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	989.299	985.734	918.117
(ii) Intangible Assets	33.857	35.988	12.894
(iii) Capital work-in-progress	21.894	35.031	105.419
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	41.323	34.282	33.864
Total Non-Current Assets	1086.373	1091.035	1070.294
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	117.284	54.549	56.356
(c) Trade receivables	3.248	15.883	0.278
(d) Cash and cash equivalents	4.184	1.171	2.681
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	47.670	58.129	34.580
Total Current Assets	172.386	129.732	93.895
TOTAL	1258.759	1220.767	1164.189

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	337.791	35.302	14.096
	Other Income	2.061	0.752	10.294
	TOTAL	339.852	36.054	24.390
Less	EXPENSES			
	Cost of Materials Consumed	171.236	13.399	17.726
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(44.183)	(4.168)	(16.269)
	Employees benefits expense	114.853	56.259	56.652
	Other expenses	38.846	32.132	35.097
	Other Manufacturing	132.057	17.680	44.913
	Exceptional Items	12.143	4.024	(2.775)
	TOTAL	424.952	119.326	135.344
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(85.100)	(83.272)	(110.954)
Less	FINANCIAL EXPENSES	51.652	34.885	7.388
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(136.752)	(118.157)	(118.342)
Less	DEPRECIATION/ AMORTISATION	41.497	42.337	44.862
	PROFIT/ (LOSS) BEFORE TAX	(178.249)	(160.494)	(163.204)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(178.249)	(160.494)	(163.204)

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Earnings / (Loss) Per Share (INR)	(14.01)	(8.39)	(13.24)
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	45.491	47.600	52.594
Cash generated from operations	94.550	(23.328)	(13.822)
Net cash flow from (used in) operations	(71.470)	(112.032)	(152.646)

QUARTERLY RESULTS

PARTICULARS			30.06.2018 1 st Quarter (Unaudited)
Net Sales			89.460
Total Expenditure			117.440
PBIDT (Excluding Other Income)			(27.980)
Other Income			0.300
Operating Profit			(27.670)
Interest			14.24
Exceptional Items			NA
PBDT			(41.910)
Depreciation			10.740
Profit Before Tax			(52.650)
Tax			NA
Provisions and contingencies			NA
Profit After Tax			(52.650)
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			(52.650)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365)	3.51	164.22	7.20
Account Receivables Turnover (Income / Sunday Debtors)	104.00	2.22	50.71

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	378.57	2994.59	2546.41
Inventory Turnover (Operating Income / Inventories)	(0.73)	(1.53)	(1.97)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.08)	(0.08)	(0.11)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.80	0.65	0.52
Debt Equity Ratio (Total Liability / Networth)	(3.16)	32.19	2.35
Current Liabilities to Networth (Current Liabilities / Net Worth)	(2.53)	21.47	2.27
Fixed Assets to Networth (Net Fixed Assets / Networth)	(5.88)	71.55	7.96
Interest Coverage Ratio (PBIT / Financial Charges)	(1.65)	(2.39)	(15.02)

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	(52.77)	(454.63)	(1157.80)
Return on Total Assets [(PAT / Total Assets) * 100]	%	(14.16)	(13.15)	(14.02)
Return on Investment (ROI) [(PAT / Networth) * 100]	%	100.26	(1086.70)	(125.41)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.38	0.41	0.32
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)	0.12	0.24	0.13

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G-Score Ratio Financial (Networth / Total Assets)	(0.14)	0.01	0.11
G-Score Ratio Debt (Debts / Equity Capital)	4.09	3.46	2.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.38	0.41	0.32

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

STOCK PRICES

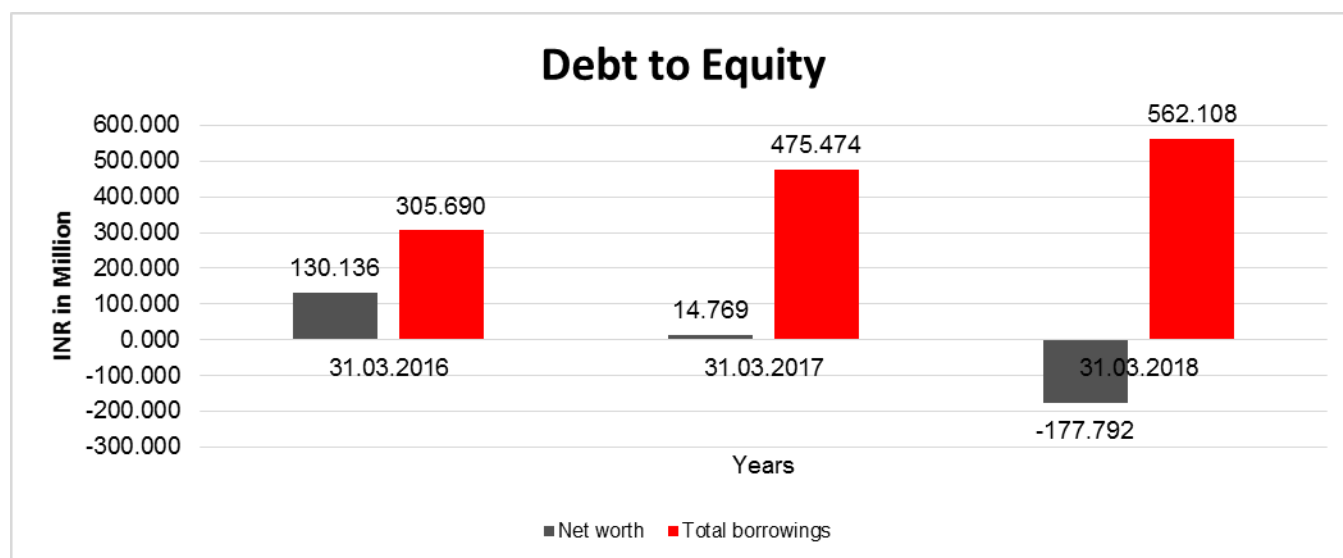
Face Value	INR 10.00/-
Market Value	INR 115.00/-

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

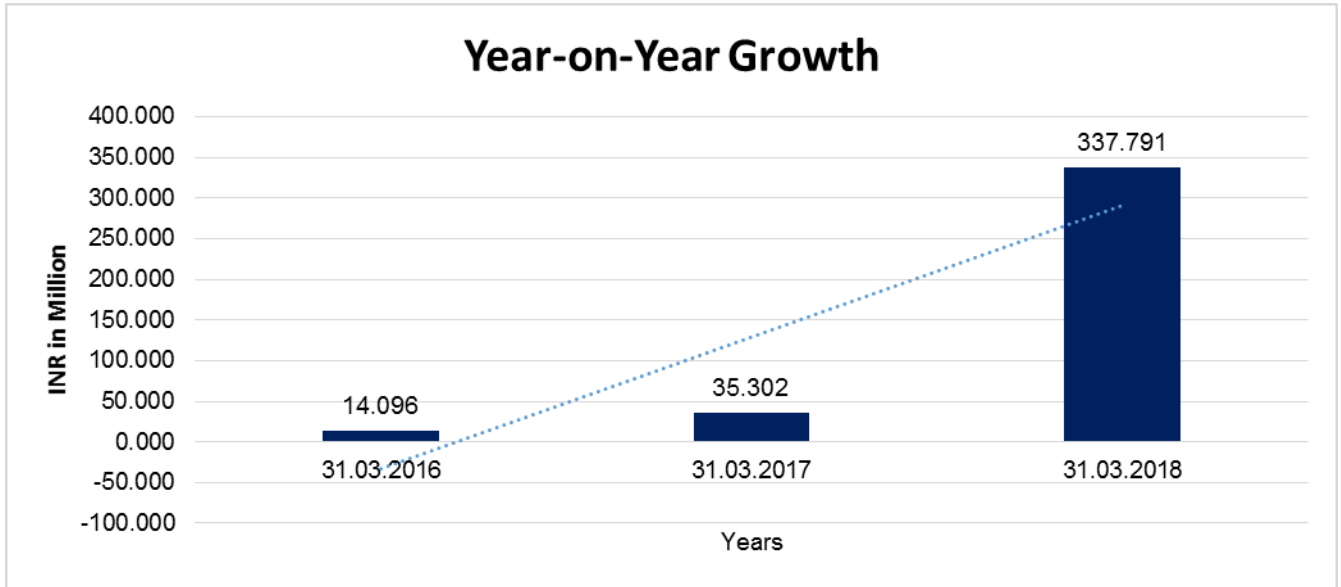
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	130.643	137.443	137.443
Reserves & Surplus	(37.227)	(122.674)	(315.235)
Money received against share warrants	36.720	0.000	0.000
Net worth	130.136	14.769	(177.792)
long-term borrowings	253.096	427.874	516.617
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	52.594	47.600	45.491
Total borrowings	305.690	475.474	562.108
Debt/Equity ratio	2.349	32.194	(3.162)



YEAR-ON-YEAR GROWTH

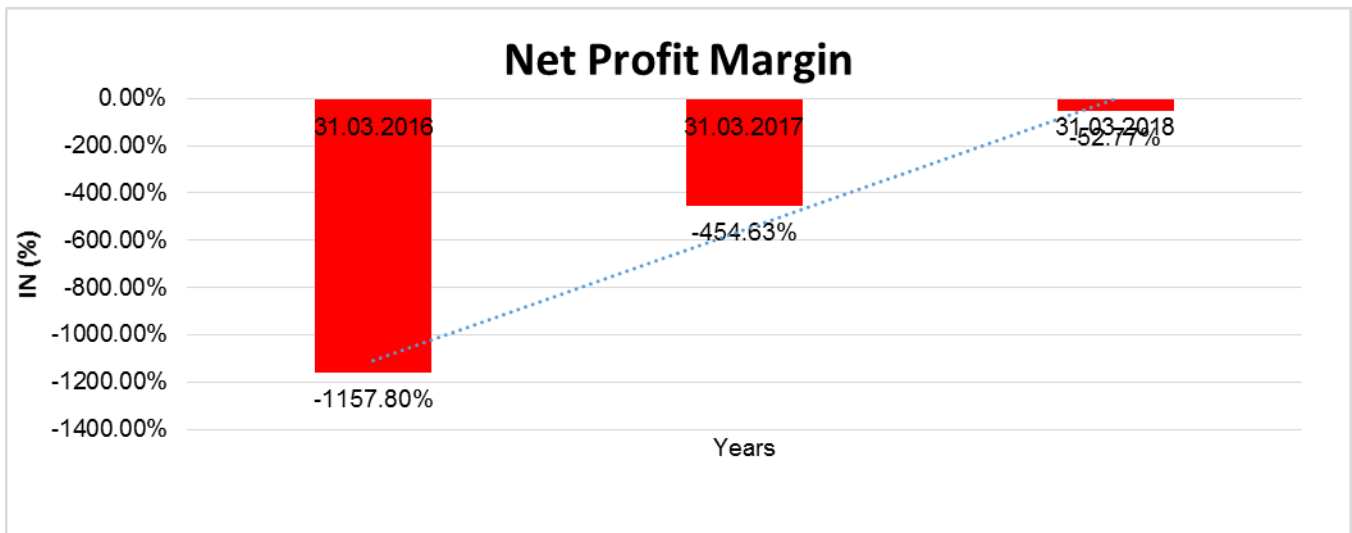
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	14.096	35.302	337.791
		150.440	856.861

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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	14.096	35.302	337.791
Profit	(163.204)	(160.494)	(178.249)
	(1157.80%)	(454.63%)	(52.77%)



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LEGAL CASE

Civil Court, Dindoshi

Case Details

Case Filing Registration	Number: 201537/2015Filing No.: 200084/2015Registration	Date:	Type: Sum.Civ.Suit 24-02-2015 Date: 02-03-2015
Case Code: 205902015372015			

Case Status

First	Hearing	Date: 07th	May	2015
Next	Hearing	Date: 07th	August	2015
Stage	of	Case: FOR	DIRECTIONS	
Court No. and Judge: 5-Assistant Sessions Judge				

Petitioner and Advocate

- 1) M/s.Sterling Auxiliaries Pvt.Ltd.
Address - Plot No.30,31,Marol Co Op.Industrial Estate,M.V.Road,Marol Andheri E,Mumbai59.
Advocate- M.K.Jain and Associates

Respondent and Advocate

- 1) Krebs Biochemicals and Industries Ltd.
Address - 8-2-577/B,Plot no.34,3rd floor,Mass Hights,Road No.8,Banjara Hills,Hyderabad500037.

Acts

Under Act(s): Civil Procedure Code
Under Section(s): 9

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
200084/2015	Assistant Sessions Judge	18-03-2015	15-04-2015	FOR DIRECTIONS
200084/2015	Assistant Sessions Judge	15-04-2015	07-05-2015	FOR DIRECTIONS
200084/2015	Assistant Sessions Judge	07-05-2015	15-06-2015	FOR DIRECTIONS
200084/2015	Assistant Sessions Judge	15-06-2015	07-08-2015	FOR DIRECTIONS

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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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%	--
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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The Company has been incorporated on 2nd December 1991. At present the company is engaged in the business of manufacture of active pharmaceutical ingredients. The company has two manufacturing facilities one

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at Regadichelaka, Nellore (Dist.) and another one at Kothapalli Village, Kasimkota Mandal, Vishakapatnam (Dist.), Andhra Pradesh, India.

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Developments:

Global:

Pharmaceutical Industry worldwide is undergoing huge transformations. Manufacturing companies are confronted with enormous challenges due to high market growth, changing regulations and progressing digitization.

Indian Pharma Sector:

The Indian pharma industry which is expected to grow over 15% per annum between 2015 - 2020 will outperform the global pharma industry which is set to grow at an annual rate of 5% between the same period. The market is expected to grow to USD 55 Billion by 2020 thereby emerging as the sixth largest pharmaceutical market globally by absolute size. The Indian pharmaceutical exports are expected to grow by 30% over next three years to reach USD 20 billion by 2020. The implementation of Goods and Services Tax (GST) is expected to be a game changer for the Pharma industry. It is expected to result in an efficient supply chain management which is expected to reduce the cost considerably.

Strengths & Opportunities:

The strategy of building skillsets and infrastructure in niche areas of fermentation, bio catalysis and chemistry allows the company to pursue products, groups and partners in the niche segment. Access to Ipca marketing reach and also ability to leverage the forward integration possible with their finished dosage capabilities will allow for an exciting opportunity. Smaller operation size allows for certain nimbleness in exploiting market opportunities.

UNSECURED LOANS:

Unsecured Loan	31.03.2018 INR In Million	31.03.2017 INR In Million
Long-term Borrowings		
Term Loans		
From Govt (Interest Free Sales Tax Loan)	14.507	17.963
From Directors	10.00	10.00
From Ipca Laboratories Limited	473.250	349.650
Total	497.757	377.613

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C50177 971	1008 2366	Edelweiss Asset Reconstructi on Company Limited	20/11/2 007	26/06/20 14	-	165000000.0	Edelweiss House, Off. C.S.T Road, Kalina, Mumbai MH40 0098IN

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2	C51773 596	9012 1882	PINKY VENTURES PRIVATE LIMITED	30/03/2 005	26/03/20 15	-	50000000.0	6TH FLOOR, SIDDHIVINAYAK CHAMBERS, OPP MIG CLUBGANDHI NAGAR, BANDRA (EAST)MUMBAIMH4000511 N
3	C51769 305	9012 1765	PINKY VENTURES PRIVATE LIMITED	24/12/2 003	26/03/20 15	-	345000000.0	6TH FLOOR, SIDDHIVINAYAK CHAMBERS, OPP MIG CLUBGANDHI NAGAR, BANDRA (EAST)MUMBAIMH4000511 N
4	C50178 847	9012 1731	Edelweiss Asset Reconstructi on Company Limited	04/08/2 003	26/06/20 14	-	165000000.0	Edelweiss House, Off. C.S.T Road,Kalina,MumbaiMH40 0098IN
5	Y10217 509	9012 4704	STATE BANK OF INDIA	16/04/1 994	-	-	13500000.0	BRANCH OF SECUNDRABADSECUND RABADAPIN
6	Y10212 946	9012 0141	INDUSTRIA L DEVELOPM ENT BANK OF INDIA	19/01/1 986	-	-	30000000.0	IDBI TOWERCUFFE PAREDEMUMBAIMHIN
7	C51246 437	9012 1567	PINKY VENTURES PRIVATE LIMITED	05/10/2 001	24/03/20 14	31/ 03/ 201 5	20000000.0	6TH FLOOR, SIDDHIVINAYAK CHAMBERS, OPP MIG CLUBGANDHI NAGAR, BANDRA (EAST)MUMBAIMH4000511 N
8	C51248 045	9012 3088	PINKY VENTURES PRIVATE LIMITED	17/08/2 002	24/03/20 14	31/ 03/ 201 5	338397000.0	6TH FLOOR, SIDDHIVINAYAK CHAMBERS, OPP MIG CLUBGANDHI NAGAR, BANDRA (EAST)MUMBAIMH4000511 N
9	C51550 705	9012 4474	PINKY VENTURES PRIVATE LIMITED	06/09/2 004	31/07/20 14	31/ 03/ 201 5	67531313.0	6TH FLOOR, SIDDHIVINAYAK CHAMBERS, OPP MIG CLUBGANDHI NAGAR, BANDRA (EAST)MUMBAIMH4000511 N
10	C51547	9012	PINKY	19/11/2	29/03/20	31/	55000000.0	6TH FLOOR,

	941	1580	VENTURES PRIVATE LIMITED	001	14	03/2015		SIDDHIVINAYAK CHAMBERS, OPP MIG CLUBGANDHI NAGAR, BANDRA (EAST)MUMBAIMH4000511N
11	C51247088	90121769	PINKY VENTURES PRIVATE LIMITED	05/01/2004	24/03/2014	31/03/2015	208080000.0	6TH FLOOR, SIDDHIVINAYAK CHAMBERS, OPP MIG CLUBGANDHI NAGAR, BANDRA (EAST)MUMBAIMH4000511N

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018
(InR In Million)

Particulars			Quarter ended
			30.06.2018
			(Unaudited)
INCOME FROM OPERATIONS			
Net Sales			65.474
Other Operating Income			23.993
Other Income			0.300
Total Income from Operations			89.767
EXPENSES			
Cost of materials consumed			11.428
Changes in inventories of finished goods and work-in-progress			33.921
Employee benefits expense			34.003
Finance Costs			14.240
Depreciation and Amortization expenses			10.737
Other Manufacturing			30.449
Other Expenses			7.639
Total Expenses			142.417
Profit Loss / before Exceptional items and tax			(52.650)
Exceptional Items			
a) Depletion in value of inventory			--
b) Amounts Written Back			--
c) Prior period Income/ (Expenditure)			--
d) Profit on sale of fixed Assets			--
Profit / (Loss) before Tax			(52.650)
Tax Expense			
(a) Current tax			--
(b) Deferred tax			--
Profit / (Loss) after Tax			(52.650)
Other Comprehensive income			(2.650)

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Total Other Comprehensive income for the period			(55.309)
Paid-up Equity Share Capital (Face value INR 10/- per share)			137.443
Other Equity			
Earnings per Share (EPS) - INR			
Basic			(4.02)
Diluted			(4.02)

NOTES:

1. The above results have been reviewed by the Audit Committee at its meeting held on July 30, 2018 and approved by the Board of Directors of the Company at its meeting held on July 30, 2018. The results are subject to limited review by statutory auditors.
2. The company is operating in one segment and hence no segment results have been disclosed.
3. Effective from July 01, 2017, Revenue from operations is presented net of taxes and duties, on implementation of Goods and Services Tax Act. Hence the results of the quarter ended June 30, 2018 and June 30, 2017 are not comparable.
4. The results for the quarter ended 31.03.2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the relevant financial year.
5. The above financial results are prepared in accordance with IND AS notified under the Company (Indian Accounting Standards) Rules, 2015

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Computer
- Vehicles

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	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 95.73
Euro	1	INR 85.64

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	NIY
Report Prepared by :	ELK

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	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)

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