

MIRA INFORM REPORT

Report No. :	532449
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	AFRICURE PHARMACEUTICALS (INDIA) PRIVATE LIMITED
Registered Office :	9-12, Dewan and Sons Industrial Area Vevoor-Palghar, Thane – 401404, Maharashtra
Mobile No.:	91-9821763555 (Ms. Komal Pawar)
Country :	India
Financials (as on) :	Not Available
Date of Incorporation :	21.02.2017
CIN No.: [Company Identification No.]	U24303MH2017PTC291491
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AAPCA2078L
GSTN : [Goods & Service Tax Registration No.]	27AAPCA2078L1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> To manufacture, import and trade in pharmaceutical formulations and bulk drugs. To export Pharmaceutical formulations and bulk drugs to emerging markets, majorly to Africa. [Registered Activity]
No. of Employees :	Information denied by the management

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 :	Relatively new business
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a relatively new company incorporated in February 2017.</p> <p>Ms. Komal Pawar (Designation Not Divulged) denied to provide any information about the subject to us.</p> <p>Rating gets constrained on account of limited business track record.</p> <p>No payment terms are known.</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

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 28.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED BY

Name :	Ms. Komal Pawar
Designation :	Not Divulged
Contact No.:	91-9821763555
Date :	27.09.2018

91-22-40253113/100 (Ringing)

LOCATIONS

Registered Office / Plant:	9-12, Dewan and Sons Industrial Area Vevoor-Palghar, Thane – 401404, Maharashtra, India
Tel. No.:	91-22-40253113/100
Mobile No.:	91-9821763555 (Ms. Komal Pawar)
Fax No.:	Not Available
E-Mail :	info@africure.net
Corporate Office:	Suite 106, ECO House, V N Road, Goregaon (East), Mumbai – 400063, Maharashtra, India

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DIRECTORS

AS ON 31.03.2018

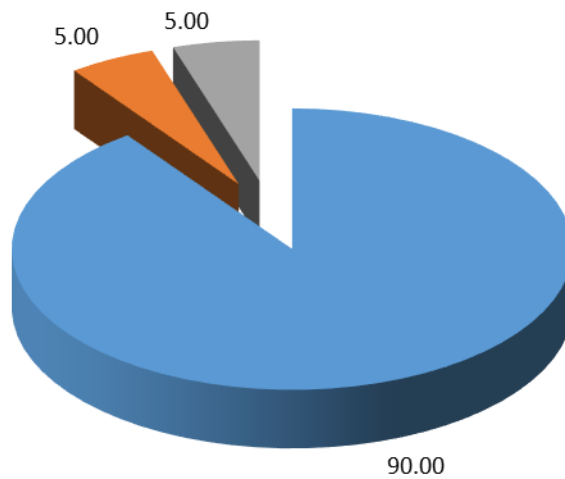
Name :	Mr. Ravi Shankar Chandrasekhar		
Designation :	Director		
Address :	No 30, Sujaya 4th Cross, 1st B Main Narmada Road, Akshayanagar East, Bangalore -560068, Karnataka, India		
Date of Appointment :	21.02.2017		
DIN No.:	06944927		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72900KA2017PTC103621	SUREBOT TECHNOLOGY SOLUTIONS PRIVATE LIMITED	06/06/2017	-
U74999KA2017PTC104849	NIVID ARTIFICIAL INTELLIGENCE PRIVATE LIMITED	20/07/2017	-
U74999KA2017PTC104994	PARKES AND RAO RESEARCH INTERNATIONAL PRIVATE LIMITED	25/07/2017	-
U27320KA2018PTC112919	KULISH JEWELS PRIVATE LIMITED	08/05/2018	-
Name :	Mr. Sanskar Nawal Kumar Tated		
Designation :	Director		
Address :	Flat No. 601, Bhagyoday Cooperative Housing Society Limited, Shree Nagar Society, M.G. Road, Goregaon (West), Mumbai -400104, Maharashtra, India		
Date of Appointment :	21.02.2017		
DIN No.:	07744778		

MAJOR SHAREHOLDERS

Names of Shareholders	No. of Shares	% of Holding
Sinhue Bosco Noronha, S/O Late Mr. Sydney George	90000	90.00
Ravi Shankar, S/O Mr. Chandrashekar Sundareshan	5000	5.00
Sanskar Nawal Kumar Tated, S/O, Mr. Nawal Kumar Tated	5000	5.00
Total	100000	100.00

Share holding pattern

- Sinhue Bosco Noronha, S/O Late Mr. Sydney George
- Ravi Shankar, S/O Mr. Chandrashekar Sundareshan
- Sanskar Nawal Kumar Tated, S/O, Mr. Nawal Kumar Tated



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • To manufacture, import and trade in pharmaceutical formulations and bulk drugs. • To export Pharmaceutical formulations and bulk drugs to emerging markets, majorly to Africa. <p>[Registered Activity]</p>
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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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 denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Financial institute:	<ul style="list-style-type: none"> Aditya Birla Finance Limited, Indian Rayon Compound, Veraval - 362266, Gujarat, India
Auditors :	Not Divulged
Memberships :	Not Available
Collaborators :	Not Available

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Associates/Subsidiaries :	--
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CAPITAL STRUCTURE

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are INR Million]

NOT AVAILABLE

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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes 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	No
17	Details of sister concerns	No
18	Major suppliers	No

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19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
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

INDEX OF CHARGE:

SNO	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G62304266	100089238	ADITYA BIRLA FINANCE LIMITED	30/03/2017	28/09/2017	50000000.0	INDIAN RAYON COMPOUND, VERAVAL - 362266, GUJARAT, INDIA

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 72.56
UK Pound	1	INR 94.90
Euro	1	INR 84.49

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	PRY
Report Prepared by :	KVT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	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)

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