

# INDITALIA REFCON LIMITED

Regd Off : 7 and 8 B, II<sup>nd</sup> Floor, West View No.1. S.V.Road, Santacruz (West), Mumbai 400 054

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## COMPANY MANAGEMENT & PROJECT

Inditalia Refcon Ltd was incorporated on 16th April 1986 in the state of Maharashtra under the Companies Act, 1956 and obtained the Certificate of Commencement of Business on 8<sup>th</sup> August, 1986 from the Registrar of Companies, Maharashtra with the intention to start a project for manufacture of Refrigerated Containers in Italian Joint Venture. The project did not take off due to new stricter norms for phasing out Ozone Depleting Substances after implementation of Montreal Protocol by the Indian Government. The project was later abandoned in 2009. The Company has changed its plans and now proposes to take up leasing of Reefer Containers, Vans and Chiller Vans. In view of the high growth potential of Biotech Industry, the Board has decided to venture into import and distribution of high value fine chemical and pharmaceuticals.

## MANAGEMENT PERCEPTION OF RISK FACTORS

1. Containers business typically reflects trade cycles in the economy. Though there is global slow down at present, the growth prospects of the Indian Economy are considered very bright and with increasing international outbound trade, the container leasing demand is expected to go up sharply in near future.
2. The Company has drawn up a business plan to rent/lease containers from manufacturers or international funding agencies. It has also sought funding from various non-traditional sources such as Venture Capital, Angel Investors etc and hence does not envisage any difficulty in mobilizing the necessary financial resources.
3. The Company has ventured into business of Biotechnology for Import and storage of fine chemicals for supply to the Pharma Industry which has very high growth potential.

It is also in the process of building significant presence in the import and distribution business for high value fine chemicals, medical, diagnostic kits. For this, the Company has finalized agreements with 2 companies for Business of Biotechnology i. e.

- i) Peninsula Laboratories International Inc. from USA
- ii) Biomerica Inc. from USA for selling their products such as Diagnostic Tests kits, Antigens and Antibodies. The company is in final negotiation with a third company from Europe for their agency.
- iii) BioGnost Ltd from Croatia for selling their medical reagents, stains, antibodies.



Date : 20<sup>th</sup> May 2016