

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 523251 |
| Report Date : | 06.08.2018 |

IDENTIFICATION DETAILS

| | |
|--|---|
| Name : | CRRC PIONEER ELECTRIC (INDIA) PRIVATE LIMITED (w.e.f. 05.10.2016) |
| Formerly Known As : | CNR PIONEER ELECTRIC PRIVATE LIMITED |
| Registered Office : | 502, 86, Padma Palace, Nehru Place, New Delhi-110019 |
| Tel. No.: | 91-1284-270300 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 18.05.2015 |
| CIN No.: [Company Identification No.] | U74140DL2015PTC280310 |
| Capital Investment / Paid-up Capital : | INR 640.800 Million |
| PAN No.: [Permanent Account No.] | AAGCC0359P |
| GSTN : [Goods & Service Tax Registration No.] | 06AAGCC0359P1ZD |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | <ul style="list-style-type: none"> Subject is engaged in the company is engaged in business of manufacturer of high technology product used in Railway Locomotives viz "Traction Motors" and "Traction Alternators". (Registered activity) Manufacturer, Exporter and Importer of traction motors, traction alternatives used in locomotives. |
| No. of Employees : | 50 (Approximately) |

RATING & COMMENTS

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

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| | |
|------------------------|---|
| MIRA's Rating : | A |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|-----------------|---|
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|-------------------------------|---|
| Maximum Credit Limit : | USD 1700000 |
| Status : | Satisfactory |
| Payment Behaviour : | Slow but correct |
| Litigation : | Clear |
| Comments : | <p>Subject is a subsidiary of "CRRC Yongji Electric Company Limited, Chania" and was incorporated in the year 2015. It is a manufacturer of railway locomotives and rolling stock.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue as compared to the previous year but has incurred operational loss.</p> <p>The moderate financial profile of the company is marked by negative reserve base due to continuous operational loss. However, the company possesses zero debt balance sheet profile.</p> <p>Rating takes into account the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</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 |

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| | |
|----------------------|----|
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

| | |
|---------------------------|---------------|
| Rating Agency Name | Not Available |
| Rating | Not Available |
| Rating Explanation | Not Available |
| Date | Not Available |

RBI DEFAULTERS' LIST STATUS

Subject's name 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 06.08.2018

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 PARTED BY (GENERAL DETAILS)

| | |
|----------------------|-------------------|
| Name : | Mr. Naresh Sharma |
| Designation : | Accounts Manager |
| Contact No.: | 91-8290081234 |
| Date : | 03.08.2018 |

LOCATIONS

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| | | | |
|----------------------------|--|--|--|
| Registered Office : | 502, 86, Padma Palace, Nehru Place, New Delhi-110019, India | | |
| Tel. No.: | Not Available | | |
| Mobile No.: | 91-8290081234 (Mr. Naresh Shrma) | | |
| Fax No.: | Not Available | | |
| E-Mail : | pwakl@163.com admin@crrcpioneer.com | | |
| Website : | http://crrcpioneer.com | | |
| Area : | 2000 Sq. Ft. | | |
| Location : | Owned | | |
| Locality : | Commercial | | |
| Factory: | Plot Number 177-178, Sector 4, HSIIDC Growth Center Bawal, District Rewari, Haryana-123501, India | | |
| Tel No.: | 91-1284-270300 | | |
| Area : | 40000 Sq. Ft. | | |
| Location : | Owned | | |

DIRECTORS

As on 31.03.2018

| | | | |
|------------------------------|--|-------------------|-----------------|
| Name : | Mr. Sushil Kumar Jain | | |
| Designation : | Director | | |
| Address : | R-13, Nehru Enclave Kalkaji Road, Delhi -110019, India | | |
| Date of Birth/Age : | 09.08.1958 | | |
| Date of Appointment : | 18.05.2015 | | |
| PAN No.: | AAGPJ1391K | | |
| DIN No.: | 00002069 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U02001DL1997PTC090320 | JAITPUR AGRICULTURE PRIVATE LIMITED | 21/10/1997 | - |
| U15400DL2012PTC231910 | HIMACHAL-HR INTERGRATED FOOD PARK PRIVATE LIMITED | 23/02/2012 | - |
| U21012DL1997PTC091144 | PIONEER FIL-MED PRIVATE LIMITED | 15/12/1997 | - |
| U36900DL2009PTC190737 | PIONEER FLAWLESS MANNEQUINS PRIVATE LIMITED | 29/05/2009 | - |
| U40101ML2008PTC008325 | SHILLONG POWER PRIVATE LIMITED | 15/07/2008 | - |
| U40101PB1999PTC022843 | AQUA POWER PRIVATE LIMITED | 05/03/2001 | - |
| U45200DL2008PTC173580 | PK INFRACON PRIVATE LIMITED | 30/09/2009 | - |
| U51909DL2008PTC18442 | PIONEER GLOBAL ENTERPRISES PRIVATE LIMITED | 22/10/2008 | - |

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| | | | |
|----------------------|---|------------|---|
| 0 | | | |
| U65910GJ1993PLC01912 | JAYBHARAT LEASING AND FINANCE LIMITED | 25/07/2000 | - |
| 5 | | | |
| U70100DL2007PTC16511 | PIONEER FACOR IT INFRADEVELOPERS PRIVATE LIMITED. | 22/06/2007 | - |
| 7 | | | |

Name : Mr. Anil Kumar Agarwal
Designation : Director
Address : B-3/3281, Vasant Kunj, South West, Delhi- 110070, India
Date of Birth/Age : 21.06.1973
Date of Appointment : 18.05.2015
PAN No.: ADRPA3254G
DIN No.: 00002193

Other Directorship:

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|---------------------------------|------------|----------|
| U19201DL2013PTC252321 | ACER FOOTWEAR PRIVATE LIMITED | 18/05/2013 | - |
| U21012DL1997PTC091144 | PIONEER FIL-MED PRIVATE LIMITED | 15/12/1997 | - |

Name : Mr. Weiping An
Designation : Director
Address : 15-1-3, No. 15, Zhongshan West Road Shanxi Province Yongji Na Cn
Date of Appointment : 18.05.2015
PAN No.: 18.01.1973
DIN No.: 07103669

Name : Mr. Yuepeng Jing
Designation : Director
Address : No.17-1-202 New District,No.15 Zhongshan West Road,Shanxi Province Yongji NA CN
Date of Birth/Age : 29.12.1976
Date of Appointment : 18.05.2015
DIN No.: 07103673

Name : Mr. Zhimin Wu
Designation : Director
Address : Building 16-1-1601, No. 158, Hanyuan Road New Urban District, Xi'an, Shaanxi Provi Nce Xian Na Cn
Date of Birth/Age : 19.08.1967
Date of Appointment : 18.05.2015
DIN No.: 07103681

KEY EXECUTIVES

Name : Mr. Naresh Sharma
Designation : Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

| Names of Shareholders | No. of Shares | % of Holding |
|---|----------------|--------------|
| CRRC Yongji Electric Company Limited (Formerly Known as Yongji Xinshisu electric Equipment Company Limited),China | 3268080 | 51.00 |
| Pioneer Fil-Med Private Limited, India | 3139920 | 49.00 |
| Total | 6408000 | 100 |

Share holding pattern

- CRRC Yongji Electric Company Limited (Formerly Known as Yongji Xinshisu electric Equipment Company Limited),China
- Pioneer Fil-Med Private Limited, India



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

| Category | Percentage |
|--------------------|---------------|
| Promoters (Others) | 100.00 |
| Total | 100.00 |

BUSINESS DETAILS

| Line of Business : | <ul style="list-style-type: none"> • Subject is engaged in the company is engaged in business of manufacturer of high technology product used in Railway Locomotives viz "Traction Motors" and "Traction Alternators". (Registered activity) • Manufacturer, Exporter and Importer of traction motors, traction alternatives used in locomotives. | | | | |
|------------------------------|---|---------------|-------------------------------|--|--|
| Products / Services : | <table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table> | Item Code No. | Products/Services Description | | |
| Item Code No. | Products/Services Description | | | | |
| | | | | | |

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| | | |
|------------------------|--------------------------------|---|
| | 85049090 | Manufacturing of Electric and other Equipment's |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | | |
| Products : | Electric and other Equipment's | |
| Countries : | China | |
| Imports : | | |
| Products : | Raw Material | |
| Countries : | China | |
| Terms : | | |
| Selling : | Advance Payment and Cheque | |
| Purchasing : | Cheque and Credit (90 Days) | |

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 : | End Users and Others (Government –Railway) | |
| | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| No. of Employees : | 50 (Approximately) | |
| Bankers : | <ul style="list-style-type: none"> Bank Of India, Paras Cinema Building, Snehru Place, Delhi-110019, India | |
| | Bank Name | Axis Bank Limited |

| | | |
|--|---|--|
| | Branch | Ground Floor, Khewat No. 418khatauni No.502, Killa No. 29 ,Rewari Road, Bawal, Rewari-123501, Haryana, 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) | -- |

| | |
|--|--|
| Auditors : | |
| Name : | Vinod Kumar and Associates Chartered Accountants |
| Address : | 909, Chiranjiv Tower 43, Nehru Place, Delhi -110019, India |
| Income-tax PAN of auditor or auditor's firm : | AADFV0820A |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Holding Company: | <ul style="list-style-type: none"> CRRC Yongji Electric Company Limited (Formerly Known As Yongji Xinshisu Electric Equipment Company Limited), China |
| Others related party: | <ul style="list-style-type: none"> Pioneer Fil-Med Private Limited |

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|------|-------|--------|
| | | | |

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| | | | |
|---------|---------------|----------------|---------------------|
| 6408000 | Equity Shares | INR 100/- each | INR 640.800 Million |
| | | | |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|---------------------|
| 6408000 | Equity Shares | INR 100/- each | INR 640.800 Million |
| | | | |

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | | 31.03.2017 | 31.03.2016 |
|---|--|-------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | | 640.800 | 640.800 |
| (b) Reserves & Surplus | | (21.841) | 1.526 |
| (c) Money received against share warrants | | 0.000 | 0.000 |
| (2) Share Application money pending allotment | | 0.000 | 0.000 |
| Total Shareholders' Funds (1) + (2) | | 618.959 | 642.326 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | | 0.000 | 0.000 |
| (b) Deferred tax liabilities (Net) | | 0.000 | 1.882 |
| (c) Other long term liabilities | | 0.000 | 0.000 |
| (d) long-term provisions | | 0.198 | 0.000 |
| Total Non-current Liabilities (3) | | 0.198 | 1.882 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | | 0.000 | 0.000 |
| (b) Trade payables | | 248.152 | 0.000 |
| (c) Other current liabilities | | 17.033 | 2.206 |
| (d) Short-term provisions | | 0.004 | 0.000 |
| Total Current Liabilities (4) | | 265.189 | 2.206 |
| TOTAL | | 884.346 | 646.414 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | | 398.971 | 210.973 |
| (ii) Intangible Assets | | 0.183 | 0.145 |
| (iii) Capital work-in-progress | | 0.000 | 6.290 |
| (iv) Intangible assets under development | | 0.000 | 0.015 |
| (b) Non-current Investments | | 0.000 | 0.000 |
| (c) Deferred tax assets (net) | | 1.868 | 0.000 |
| (d) Long-term Loan and Advances | | 1.676 | 55.168 |
| (e) Other Non-current assets | | 0.000 | 0.000 |
| Total Non-Current Assets | | 402.698 | 272.591 |

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| | | | |
|-----------------------------------|--|----------------|----------------|
| (2) Current assets | | | |
| (a) Current investments | | 0.000 | 0.000 |
| (b) Inventories | | 310.780 | 0.000 |
| (c) Trade receivables | | 0.488 | 0.000 |
| (d) Cash and cash equivalents | | 116.458 | 352.814 |
| (e) Short-term loans and advances | | 52.717 | 11.128 |
| (f) Other current assets | | 1.205 | 9.881 |
| Total Current Assets | | 481.648 | 373.823 |
| | | | |
| TOTAL | | 884.346 | 646.414 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 |
|------------------|---|-----------------|---------------|
| | SALES | | |
| | Revenue from operations | 5.481 | 0.863 |
| | Other Income | 15.215 | 17.772 |
| | TOTAL | 20.696 | 18.635 |
| | | | |
| Less | EXPENSES | | |
| | Cost of Materials Consumed | 60.264 | 0.000 |
| | Purchases of Stock-in-Trade | 0.000 | 0.000 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (60.524) | 0.000 |
| | Employee benefit expense | 18.888 | 2.097 |
| | Other expenses | 19.537 | 11.557 |
| | TOTAL | 38.165 | 13.654 |
| | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | (17.469) | 4.981 |
| | | | |
| Less | FINANCIAL EXPENSES | 0.000 | 0.000 |
| | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | (17.469) | 4.981 |
| | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 9.649 | 1.572 |
| | | | |
| | PROFIT/ (LOSS) BEFORE TAX | (27.118) | 3.409 |
| | | | |
| Less | TAX | (3.750) | 1.882 |
| | | | |
| | PROFIT/ (LOSS) AFTER TAX | (23.368) | 1.527 |
| | | | |
| | Earnings / (Loss) Per Share (INR) | (3.65) | 0.27 |

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | | 31.03.2017 | 31.03.2016 |
|--|--|------------|------------|
| Current Maturities of Long term debt | | NA | NA |
| Net cash flows from (used in) operations | | 554.704 | (78.569) |
| Net cash flows from (used in) operating activities | | 554.704 | (78.569) |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 |
|---|--|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | | 32.50 | 0.00 |
| Account Receivables Turnover (Income / Sundry Debtors) | | 11.23 | 0.00 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | | 1502.98 | 0.00 |
| Inventory Turnover (Operating Income / Inventories) | | (0.06) | 0.00 |
| Asset Turnover (Operating Income / Net Fixed Assets) | | (0.04) | 0.02 |

LEVERAGE RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 |
|--|--|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | | 0.30 | 0.00 |
| Debt Equity Ratio (Total Liability / Networth) | | 0.00 | 0.00 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | | 0.43 | 0.00 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | | 0.64 | 0.34 |
| Interest Coverage Ratio | | 0.00 | 0.00 |

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| | | | |
|----------------------------|--|--|--|
| (PBIT / Financial Charges) | | | |
|----------------------------|--|--|--|

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 |
|--|---|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | (426.35) | 176.94 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | (2.64) | 0.24 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | (3.78) | 0.24 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 |
|---|--|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 1.82 | 169.46 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 0.64 | 169.46 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.70 | 0.99 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 0.00 | 0.00 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 1.82 | 169.46 |

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

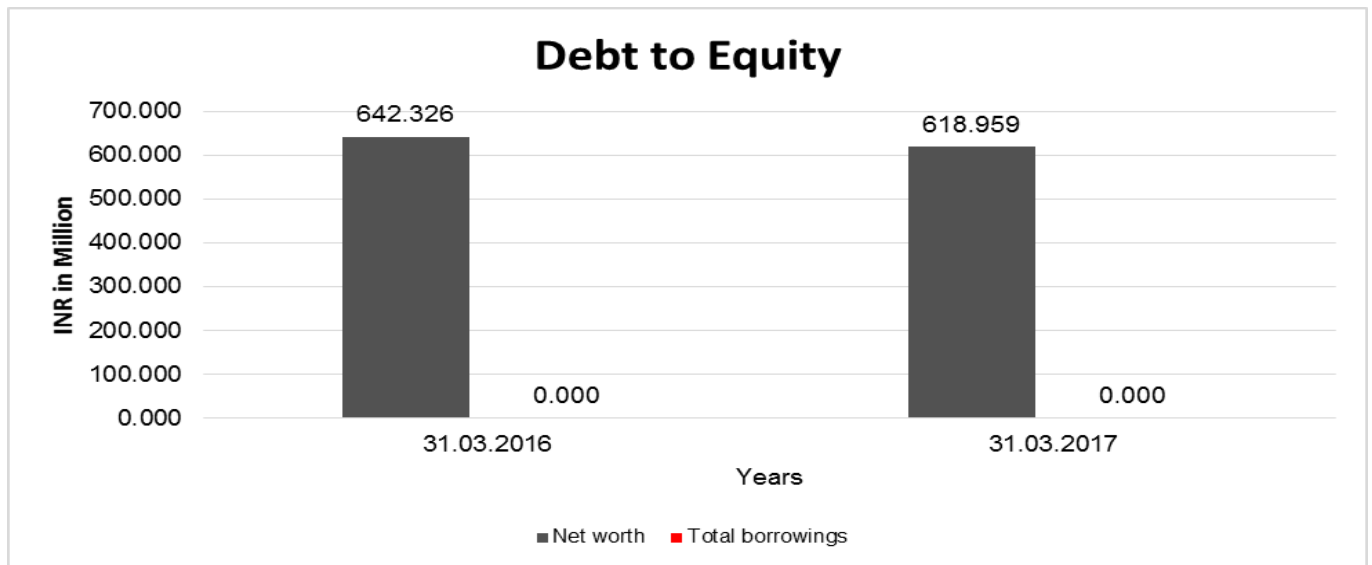
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

| Particular | | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---|--|--------------------------------|--------------------------------|
| Share Capital | | 640.800 | 640.800 |
| Reserves & Surplus | | 1.526 | (21.841) |
| Money received against share warrants | | 0.000 | 0.000 |
| Share Application money pending allotment | | 0.000 | 0.000 |
| Net worth | | 642.326 | 618.959 |

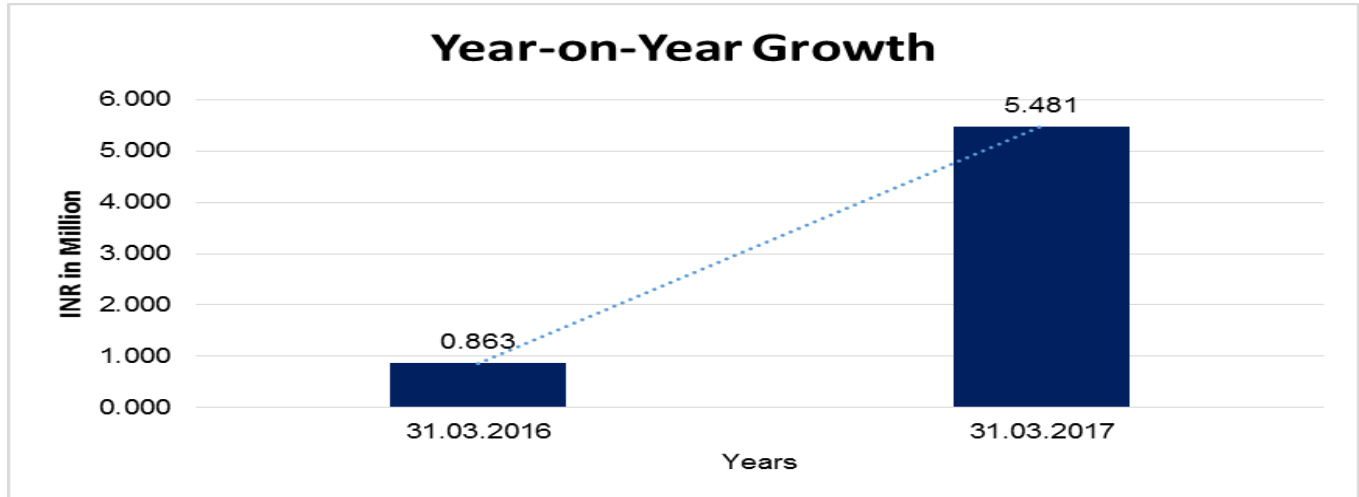
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| | | | |
|--------------------------|--|--------------|--------------|
| Long-term borrowings | | 0.000 | 0.000 |
| Short term borrowings | | 0.000 | 0.000 |
| Total borrowings | | 0.000 | 0.000 |
| Debt/Equity ratio | | 0.000 | 0.000 |



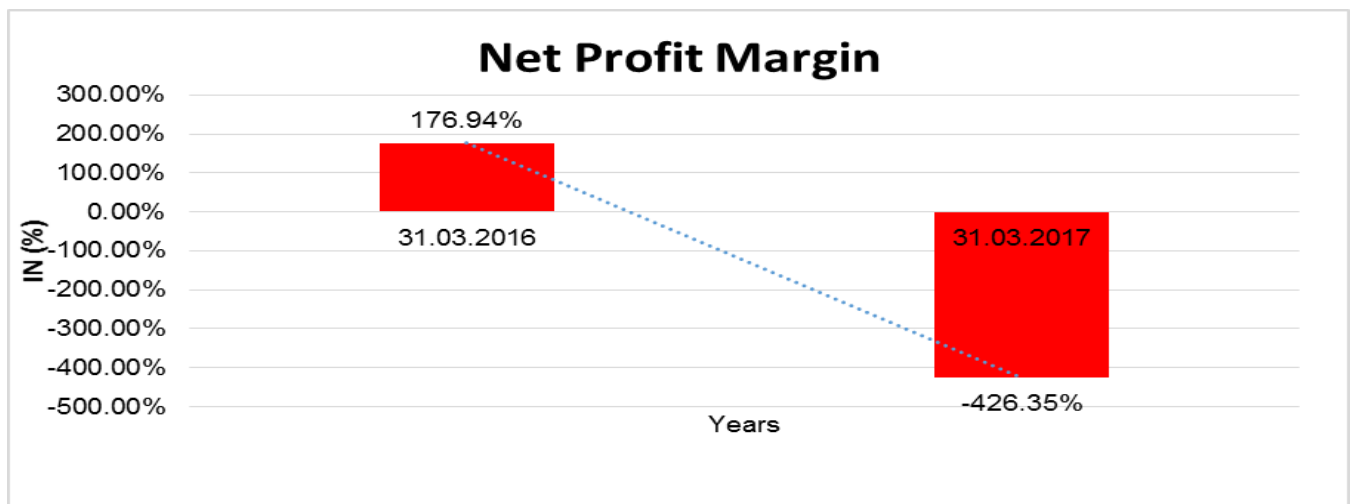
YEAR-ON-YEAR GROWTH

| Year on Year Growth | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---------------------|--------------------------------|--------------------------------|
| Sales | 0.863 | 5.481 |
| | | 535.110 |



NET PROFIT MARGIN

| Net Profit Margin | | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|-------------------|--|--------------------------------|--------------------------------|
| Sales | | 0.863 | 5.481 |
| Profit/ (Loss) | | 1.527 | (23.368) |
| | | 176.94 % | (426.35 %) |



LOCAL AGENCY FURTHER INFORMATION

| Sr. No. | Check List by Info Agents | Available in Report (Yes / No) |
|---------|---------------------------|--------------------------------|
| 1] | Year of establishment | Yes |

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CRRC PIONEER ELECTRIC (INDIA) PRIVATE LIMITED - 523251

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| | | |
|-----|---|-----|
| 2] | Constitution of the entity Incorporation details | Yes |
| 3] | Locality of the entity | Yes |
| 4] | Premises details | Yes |
| 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 | Yes |
| 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) | Yes |
| 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 10 months and 1 year | Yes |
| 27] | Reasons for variation <> 20% | -- |
| 28] | Estimation for coming financial year | No |
| 29] | Profitability for last about 10 months and 1 year | Yes |
| 30] | Major shareholders, if available | Yes |
| 31] | External Agency Rating, if available | No |
| 32] | Litigations that the firm/promoter involved in | -- |
| 33] | Market information | -- |
| 34] | Payments terms | Yes |
| 35] | Negative Reporting by Auditors in the Annual Report | No |

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COMPANY OVERVIEW

The Company) formerly known as CNR Pioneer Electric Private Limited is a Private Limited company and was incorporated on 18th May 2015 under The Companies Act, 2013. The company is a joint venture enterprise of M/s Yongji Xinshisu Electric equipment company ltd, China, and M/s Pioneer Filmed Private Limited, a part of Pioneer Group. The company is engaged in business of Manufacture of high Technology product used in Railway Locomotives viz "Traction

STATE OF COMPANY AFFAIRS

The Company is engaged in the Manufacture, assemble, repair, test and trade in the field of railway, metro, oil drilling, winding and mining equipment electric machine products and components.

INDEX OF CHARGES:

| SN o | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
|------|-----------|-----------|--------------------|------------------|----------------------|----------------------|-------------|---|
| 1 | G52320496 | 100122276 | Axis Bank Limited | 27/07/2017 | - | - | 250000000.0 | GROUND FLOOR, KHEWAT NO. 418KHATAUNI NO.502, KILLA NO. 29 ,REWARI ROAD, BAWAL REWARI-123501 HARYANA INDIA |
| 2 | G34087627 | 100074306 | Bank of India | 08/12/2016 | - | - | 2000000.0 | PARAS CINEMA BUILDINGSNEHRU PLACE DELHI-110019 INDIA |
| 3 | G64287634 | 100038343 | Bank of India | 29/06/2016 | - | 03/11/2017 | 1000000.0 | PARAS CINEMA BUILDINGSNEHRU PLACE DELHI-110019 INDIA |
| 4 | G49655020 | 100046003 | Bank of India | 28/07/2016 | - | 11/07/2017 | 1000000.0 | PARAS CINEMA BUILDING NEHRU PLACE DELHI-110019 INDIA |

FIXED ASSETS

- Land
- Building
- Office building
- Factory building

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- Plant and equipment
- Vehicles
- Motor vehicles
- Office equipment

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 68.79 |
| UK Pound | 1 | INR 89.51 |
| Euro | 1 | INR 79.67 |

INFORMATION DETAILS

| | |
|----------------------------------|------|
| Information Gathered by : | POON |
| Analysis Done by : | PRI |
| Report Prepared by : | RKI |

SCORE FACTORS

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