

## MIRA INFORM REPORT

Report No. :	523469
Report Date :	07.08.2018

### IDENTIFICATION DETAILS

Name :	JET INKS PRIVATE LIMITED
Registered Office :	Old No. 12A, New No. 22, Nungambakkam High Road, Chennai – 600034, Tamilnadu
Tel. No.:	91-44-42233200
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.03.2002
CIN No.: [Company Identification No.]	U30007TN2002PTC048641
Capital Investment / Paid-up Capital :	INR 1.000 Million
IEC No.: [Import-Export Code No.]	0402003497
PAN No.: [Permanent Account No.]	AABCJ0465G
GSTN : [Goods & Service Tax Registration No.]	33AABCJ0465G1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of manufacturing and exporting of industrial coding inks consumables and make ups and trading of printers. (Registered Activity and also Confirmed by management)
No. of Employees :	300 (Approximately)

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 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.

<b>MIRA's Rating :</b>	<b>A</b>
------------------------	----------

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "Barrla Fets Private Limited" and it was incorporated in the year 2002. It is engaged as a manufacturer and exporter of industrial coding inks consumables and make ups and trading of printers.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record its business operations backed by its well experienced management team.</p> <p>Payments seem to be usually 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](mailto: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

**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.

Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 07.08.2018

**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**

<b>Name :</b>	Mr. Vijay Kumar
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-44-42233200
<b>Date :</b>	04.08.2018

**LOCATIONS**

<b>Registered Office :</b>	Old No. 12A, New No. 22, Nungambakkam High Road, Chennai – 600034, Tamilnadu, India
<b>Tel. No.:</b>	91-44-42233200
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:umamaheshwarg@jetinkspl.com">umamaheshwarg@jetinkspl.com</a>
<b>Website :</b>	<a href="http://www.jetinks.net">http://www.jetinks.net</a>
<b>Location :</b>	Rented
<b>Locality :</b>	Commercial

**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.

<b>Branch Office :</b>	1/1, Shastri Park, Near Nehru Nagar, Char Rasta Satellite Road, Ahmedabad – 380015, Gujarat, India
<b>Tel. No.:</b>	91-79-26731341
<b>Factory :</b>	Plot No:8, Thirukatchiyur, Sengundram Village, Melrosapuram Road, Maraimalai Nagar, Chennai - 603 204, Tamilnadu, India
<b>Tel. No.:</b>	91-44-42233200
<b>Fax No.:</b>	91-44-28202327
<b>Location :</b>	Owned

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Badr Mansur Hamza Alrefae		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Po Box 3252 Postal Code 21471 Jeddah 21471 Sa		
<b>Date of Appointment :</b>	03.11.2003		
<b>DIN No.:</b>	02169979		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999TN1998PTC040351	BARRLA FETS PRIVATE LIMITED	20/04/1998	-
U30006TN1998PTC041408	BARRLA SYSTEMS PRIVATE LIMITED	11/11/1998	-
<b>Name :</b>	Mr. Ganesan Uma Maheshwaran		
<b>Designation :</b>	Director		
<b>Address :</b>	B6, P No. 195 and 196, Sai Nagar, 3rd Main Road, Virugambakkam, Chennai-600092, Tamilnadu, India		
<b>Date of Appointment :</b>	22.11.2013		
<b>DIN No.:</b>	06764840		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999TN1998PTC040351	BARRLA FETS PRIVATE LIMITED	22/11/2013	-
U30006TN1998PTC041408	BARRLA SYSTEMS PRIVATE LIMITED	22/11/2013	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Vijay Kumar
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS**

**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.

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Al Refae Badr Mansur	20
R. Vijaya Kumar	5
Barrla Fets Private Limited, India	99975
<b>Total</b>	<b>100000</b>

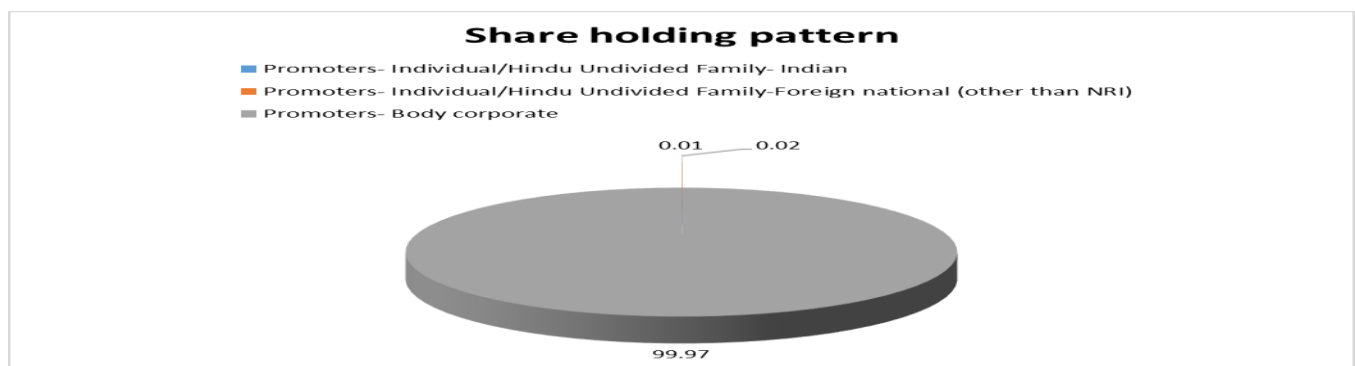
**AS ON 18.09.2017**

Names of Allottees	No. of Shares
Al Refae Badr Mansur	880
R. Vijaya Kumar	220
Barrla Fets Private Limited, India	4398900
<b>Total</b>	<b>4400000</b>

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 30.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	0.01
Promoters- Individual/Hindu Undivided Family-Foreign national (other than NRI)	0.02
Promoters- Body corporate	99.97
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

**Line of Business :** Subject is engaged in the business of manufacturing and exporting of industrial

**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.

	coding inks consumables and make ups and trading of printers. (Registered Activity and also Confirmed by management)	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	To carry on the business of manufacturer of printing machines	26204
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Bangladesh</li> <li>• Sri Lanka</li> <li>• Nepal</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• United States of America</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	Cash, Advance Payment, Cheque and Credit	
<b>Purchasing :</b>	Cash, Advance Payment, Cheque and Credit	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Ram-Nath and Company Private Limited
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Manufacturer	
	<b>Reference :</b>	Jain Irrigation Systems Limited
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--

**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.

	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	300 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	The South Indian Bank Limited	
	<b>Branch :</b>	Nungambakkam Branch No.1, Sterling Road, Nungmabakkam, Chennai - 600034, Tamilnadu, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	91-44-28270884	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	He denied to provide information	
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>LONG TERM BORROWING</b>		
	Term loans		
	From Bank		
	South Indian Bank Limited	11.878	15.556
	Kotak Mahindra Prime limited - Vehicles	0.000	0.549
	Long term maturities of finance lease obligations	0.325	0.652
	Hire Purchase Loans from Banks		
	Kotak Mahindra Prime limited - Vehicles		
	<b>SHORT TERM BORROWING</b>		
	Cash Credit Facility From Bank	40.832	32.047
	South Indian Bank Limited		
	<b>Total</b>	<b>53.035</b>	<b>48.804</b>

<b>Auditors :</b>	
<b>Name :</b>	Raj and Subramanian Chartered Accountants
<b>Address :</b>	26/18, 1st Floor, Deenadayalu Street, T Nagar, Chennai-206010, Tamilnadu, India
<b>Tel. No.:</b>	91-44-42641864 / 65
<b>Fax No.:</b>	91-44-4212 6848
<b>Email:</b>	<a href="mailto:raj_subramanlan@hotmail.com">raj_subramanlan@hotmail.com</a>
<b>Income-tax PAN of</b>	AACFR6024P

**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.

<b>auditor or auditor's firm :</b>	
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	<ul style="list-style-type: none"> <li>Barrla Fets Private Limited, India [U74999TN1998PTC040351]</li> </ul>
<b>Associates Concern :</b>	<ul style="list-style-type: none"> <li>Barrla Systems Private Limited</li> <li>T and B Fzco</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**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
4500000	Equity Shares	INR 10/- each	INR 45.000 Million

**AS ON 31.03.2017**

**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]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	94.750	89.400	85.287
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>95.750</b>	<b>90.400</b>	<b>86.287</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	12.203	16.757	16.747
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>12.203</b>	<b>16.757</b>	<b>16.747</b>
(4) Current Liabilities			
(a) Short term borrowings	45.975	37.979	38.310
(b) Trade payables	24.368	24.195	26.384
(c) Other current liabilities	17.660	16.696	18.852
(d) Short-term provisions	3.454	3.351	0.771
<b>Total Current Liabilities (4)</b>	<b>91.457</b>	<b>82.221</b>	<b>84.317</b>
<b>TOTAL</b>	<b>199.410</b>	<b>189.378</b>	<b>187.351</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.390	6.251	6.725
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.136	0.055	-0.113
(d) Long-term Loan and Advances	3.666	3.490	3.366
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>9.192</b>	<b>9.796</b>	<b>9.978</b>

**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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	75.014	75.287	68.214
(c) Trade receivables	74.265	67.937	62.417
(d) Cash and cash equivalents	10.432	5.976	7.142
(e) Short-term loans and advances	28.602	28.188	36.977
(f) Other current assets	1.905	2.194	2.623
<b>Total Current Assets</b>	<b>190.218</b>	<b>179.582</b>	<b>177.373</b>
<b>TOTAL</b>	<b>199.410</b>	<b>189.378</b>	<b>187.351</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	294.256	249.308	222.265
	Other Income	0.432	1.940	0.783
	<b>TOTAL</b>	<b>294.688</b>	<b>251.248</b>	<b>223.048</b>
	<b>Less EXPENSES</b>			
	Cost of Materials Consumed	56.215	62.758	60.445
	Purchases of Stock-in-Trade	75.143	51.436	48.838
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.264	(7.064)	(17.347)
	Employees benefits expense	79.339	69.354	65.752
	Other expenses	64.933	56.734	49.639
	<b>TOTAL</b>	<b>275.894</b>	<b>233.218</b>	<b>207.327</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>18.794</b>	<b>18.030</b>	<b>15.721</b>
	<b>Less FINANCIAL EXPENSES</b>	<b>8.500</b>	<b>7.801</b>	<b>7.856</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>10.294</b>	<b>10.229</b>	<b>7.865</b>
	<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	<b>1.622</b>	<b>1.998</b>	<b>2.947</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>8.672</b>	<b>8.231</b>	<b>4.918</b>
	<b>Less TAX</b>	<b>3.321</b>	<b>3.047</b>	<b>2.810</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>5.351</b>	<b>5.184</b>	<b>2.108</b>
	<b>Add PREVIOUS YEARS' BALANCE BROUGHT</b>	<b>89.400</b>	<b>85.287</b>	<b>83.179</b>

**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.

<b>FORWARD</b>				
<b>Add</b>	<b>Tax on regular assessment paid</b>	<b>0.000</b>	<b>(1.071)</b>	<b>0.000</b>
	<b>Balance Carried to the B/S</b>	<b>94.751</b>	<b>89.400</b>	<b>85.287</b>
<b>EARNINGS IN FOREIGN CURRENCY</b>				
	F.O.B. Value of Exports	0.155	1.553	5.713
	<b>TOTAL EARNINGS</b>	<b>0.155</b>	<b>1.553</b>	<b>5.713</b>
<b>IMPORTS</b>				
	Raw Materials	1.964	0.652	0.000
	Trading Goods	21.750	8.705	14.997
	Packing Material	1.651	2.454	0.870
	Stores and Spares	16.112	10.331	0.024
	<b>TOTAL IMPORTS</b>	<b>41.477</b>	<b>22.142</b>	<b>15.891</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>53.51</b>	<b>51.84</b>	<b>21.08</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			360.000

Expected Sales (2018-2019): INR 420.000 Million (Due to business growth)

The above information has been parted by Mr. Vijay Kumar (Accounts Manager)

#### **CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	0.000	0.000	3.667
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operating activity	18.524	16.584	14.255

#### **KEY RATIOS**

##### **EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	92.12	99.46	102.50
Account Receivables Turnover	3.96	3.67	3.56

**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.

(Income / Sundry Debtors)			
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	67.71	77.33	88.12
Inventory Turnover (Operating Income / Inventories)	0.25	0.24	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	3.49	2.88	2.34

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.52	0.56
Debt Equity Ratio (Total Liability / Networth)	0.61	0.61	0.68
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.96	0.91	0.98
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.07	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	2.21	2.31	2.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.82	2.08	0.95
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.68	2.74	1.13
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.59	5.73	2.44

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.08	2.18	2.10
Quick Ratio	1.26	1.27	1.29

**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.

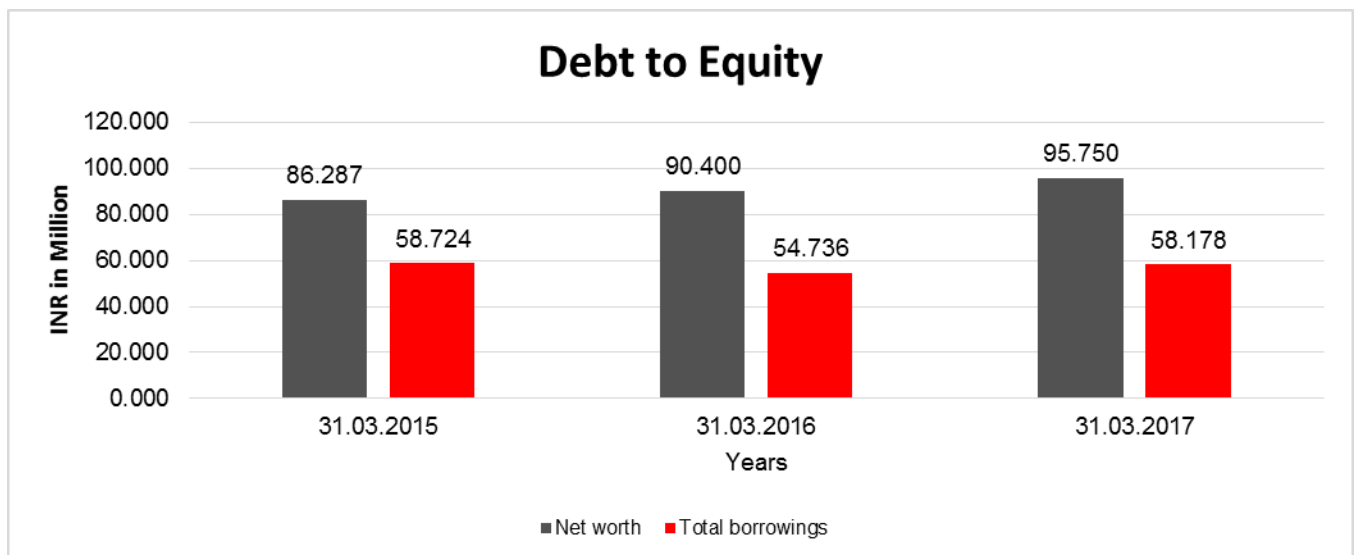
((Current Assets – Inventories) / Current Liabilities)			
G-Score Ratio Financial (Networth / Total Assets)	0.48	0.48	0.46
G-Score Ratio Debt (Debts / Equity Capital)	58.18	54.74	58.72
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.08	2.18	2.10

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

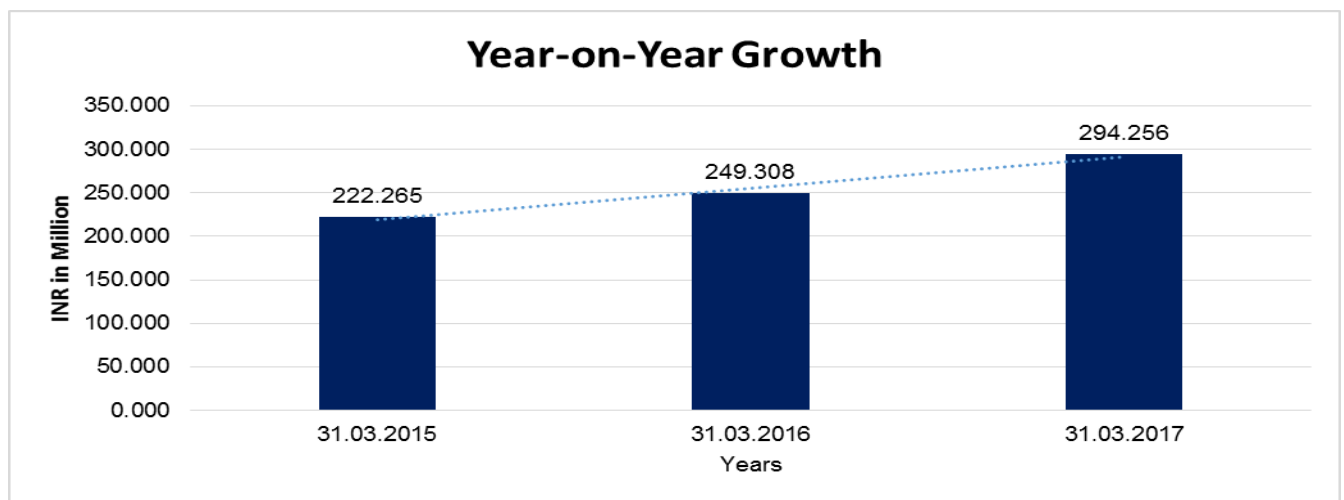
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	85.287	89.400	94.750
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>86.287</b>	<b>90.400</b>	<b>95.750</b>
Long Term borrowings	16.747	16.757	12.203
Short Term borrowings	38.310	37.979	45.975
Current Maturities of Long term debt	3.667	0.000	0.000
<b>Total borrowings</b>	<b>58.724</b>	<b>54.736</b>	<b>58.178</b>
<b>Debt/Equity ratio</b>	<b>0.681</b>	<b>0.605</b>	<b>0.608</b>



**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.

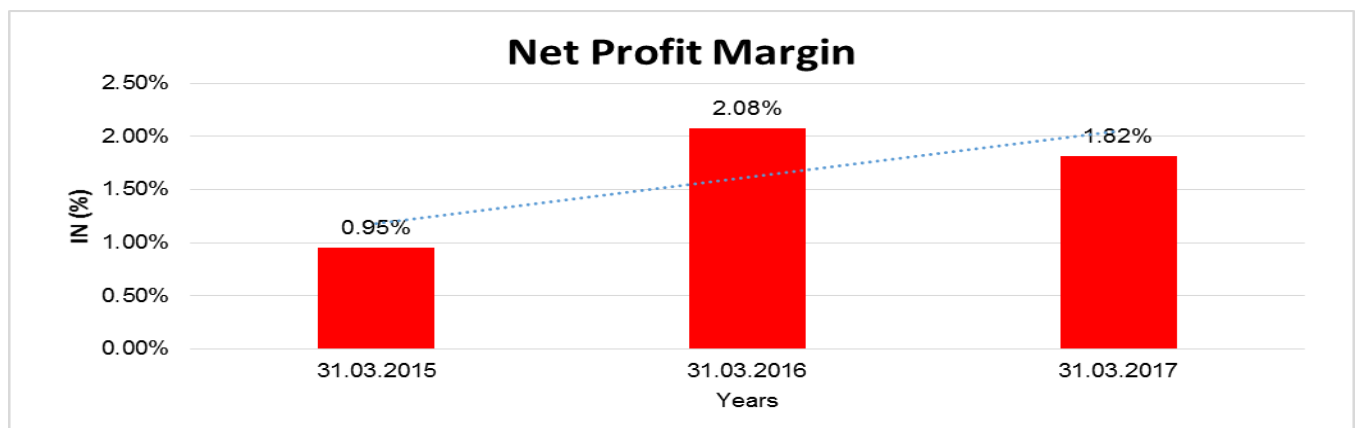
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	222.265	249.308	294.256
		<b>12.167</b>	<b>18.029</b>



**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	222.265	249.308	294.256
Profit	2.108	5.184	5.351
	<b>0.95%</b>	<b>2.08%</b>	<b>1.82%</b>



**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.

**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	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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The company is carrying on the business of carry on the business of manufacturer of printing machine and the company had achieved a turnover of INR 294.256 Million as against the previous year turnover of INR 249.308 Million which is about 18.03% increase over the previous year turnover which could be achieved by the tenuous efforts taken by the Directors during the period in review.

The directors are hopeful of achieved better results in the current year also.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>SHORT TERM BORROWING</b>		
Loans and advances from related parties	0.997	1.564
From directors		
Other loans and advances	4.146	4.368
NSIC		
<b>Total</b>	<b>5.143</b>	<b>5.932</b>

**INDEX OF CHARGE:**

SN O	SRN	CHAR GE ID	CHARG E HOLDER NAME	DATE OF CREAT ION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G8860 3295	10529 878	THE SOUTH INDIAN BANK LIMITED	17/10/2 014	26/04/201 8	-	82000000.0	NUNGAMBAKKAM BRANCHNO.1, STERLING ROAD, NUNGAMBAKKAMCH ENNAITN600034IN
2	C1159 9958	10195 468	THE SOUTH INDIAN BANK LIMITED	31/12/2 009	09/01/201 3	15/07/201 4	63358000.0	NUNGAMBAKKAM BRANCHNO.1, STERLING ROAD, NUNGAMBAKKAMCH ENNAITN600034IN
3	A78797 198	10111 261	TAMILN AD MERCA NTILE BANK LIMITED	23/05/2 008	02/11/200 9	11/02/201 0	25000000.0	CHENNAI MOUNT ROAD BRANCH738, ANNA SALAICHENNAITN60 0002IN

**FIXED ASSETS**

- Plant and Machinery
- Furniture and Fittings
- Office Equipments
- Motor Vehicle
- Computer

**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.

**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 68.68
UK Pound	1	INR 89.26
Euro	1	INR 79.38

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHN
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	KVT

**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	YES
--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)

**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.