

## MIRA INFORM REPORT

<b>Report No. :</b>	524836
<b>Report Date :</b>	13.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	3M INDIA LIMITED
<b>Registered Office :</b>	Plot No. 48-51, Electronic City, Hosur Road, Bangalore - 560100, Karnataka
<b>Tel. No.:</b>	91-80-28520203/ 66595999
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	04.07.1987
<b>CIN No.:</b> [Company Identification No.]	L31300KA1987PLC013543
<b>Capital Investment / Paid-up Capital :</b>	INR 112.651 Million
<b>IEC No.:</b> [Import-Export Code No.]	0793012112
<b>PAN No.:</b> [Permanent Account No.]	AAACB5724H
<b>GSTN :</b> [Goods & Service Tax Registration No.]	07AAACB5724H1ZW [Delhi] 19AAACB5724H1ZR [West Bengal] 36AAACB5724H1ZV [Telangana] 27AAACB5724H1ZU [Maharashtra] 24AAACB5724H1ZO [Gujarat] 08AAACB5724H1ZU [Rajasthan] 33AAACB5724H1Z1 [Tamilnadu] 29AAACB5724H1ZQ [Karnataka] 06AAACB5724H1ZY [Haryana] 09AAACB5724H3ZQ [Uttar Pradesh]
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	The Company manages its operations in five operating segments: Industrial, Health Care, Safety and Graphics, Consumer and Energy.

**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.

	<p>The products included in each of the reported segments are as follows:</p> <p>a) Industrial: Major products under this segment include vinyl, polyester, foil and specialty industrial tapes and adhesives: Scotch Masking Tape, Scotch Filament Tape and Scotch Packaging Tape; Functional and Decorative Graphics; Abrasion-Resistant Films, Masking Tapes and Other Specialty Materials.</p> <p>b) Health Care: Major products include medical and surgical supplies, medical devices, skin and wound care and infection prevention products and solutions, drug delivery systems, dental and orthodontic products and food safety products.</p> <p>c) Safety and Graphics: Major product under this segment include personal protection products, brand and asset protection solutions, border control products, passive fire protection products for industries and commercial establishments, track and trace products, cleaning and hygiene products for the hospitality industry. Graphics business consists of four divisional subsets- the Traffic Safety Systems Division (TSSD), the Commercial Graphics Division (CGD), the Architectural Markets Division (AMD) and the Mobile Interactive Solutions Division (MISD). TSSD products include retro reflective traffic signs for highways and cities, pavement marking and vehicle registration products and services. CGD portfolio includes products like films, inks and digital signage products. AMD products includes wall and glass cladding products coupled with architectural interior services and environmental graphics for home and office spaces. MISD products include projection systems, computer and ATM-screen privacy filters and brightness enhancement films for television, avionics and automotive displays.</p> <p>d) Consumer: Consumer and Office business includes products such as Scotch brand, addressing the Home and Office tapes, Adhesives, Packaging protection platforms; Post-it brand with a product range of Note Pads, Dispensers, Flagging solution, Labels and Scotchguard brand addressing the stain protection market.</p> <p>e) Energy: Energy business includes products such as Fusion Bonded Epoxy coatings, Sun films and renewable energy.  [Registered activity]</p>
<b>No. of Employees :</b> <b>[AS ON: 31.03.2017]</b>	1373 (Approximately)

**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** **A+**

**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.

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Maximum Credit Limit :</b>	USD 43904000
<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 1987. It is a subsidiary of 3M Company, USA.</p> <p>The company is a diversified conglomerate engaged in manufacturing and marketing of products and services for the industrial, transportation, electro and communications, healthcare, display and graphics, consumer and office, and safety, security, and protection services markets in India. Its products include non-woven abrasives, adhesives, medical and surgical supplies, medical devices, personal protection products, brand asset protection solutions, border control products, passive fire protection products etc.</p> <p>The company sells its products under the following brands- Scotch-Brite, Scotch, Post-it, Bondo, Car Care, Clinpro, etc.</p> <p>As per the financial records of 2018, the company has achieved 4.99% growth in its revenue as compared to the previous year and has reported a fair profitability margin of 12.03%.</p> <p>Rating takes into consideration the strong financial position of the company backed by robust net worth base along with negligible debt balance sheet profile and comfortable liquidity parameter.</p> <p>As per the quarterly results of June 2018, the company has achieved revenue of INR 7006.601 million along with favourable net profit margin.</p> <p>Rating takes into consideration the company's decent Earnings Per Share (EPS) of INR 275.66 as against its Face Value (FV) of INR 10.</p> <p>The company has its share price trading at around INR 24426.95 on BSE as on August 10, 2018 as against the Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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
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 13.08.2018

**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 DECLINED BY**

**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>Name :</b>	Mr. Sunil
<b>Designation :</b>	Senior Marketing
<b>Contact No.:</b>	91-9987397981
<b>Date :</b>	11.08.2018

**LOCATIONS**

<b>Registered Office :</b>	Plot No. 48-51, Electronic City, Hosur Road, Bangalore - 560100, Karnataka, India
<b>Tel. No.:</b>	91-80-28520203/ 66595999
<b>Mobile No.:</b>	91-9987397981 [Mr. Sunil]
<b>Fax No.:</b>	91-80-28520157
<b>E-Mail :</b>	<a href="mailto:vsrinivasan@mmm.com">vsrinivasan@mmm.com</a>
<b>Website :</b>	<a href="http://www.3m.com">http://www.3m.com</a>
<b>Corporate Office :</b>	Concorde Block, UB City, 24, Vittal Mallya Road, Bangalore – 560001, Karnataka, India
<b>Regional Office:</b>	196, Makhija Chambers, 3rd Floor, 301-306 Turner Road Junction, Bandra (West), Mumbai-400050, Maharashtra, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Shankaranarayana Rao
<b>Designation :</b>	Whole time Director
<b>Address :</b>	Amritha 139, 69th Cross, 5th Block Magadi Road, Rajajinagar Bangalore-560010, Karnataka, India
<b>Date of Appointment :</b>	23.02.2003
<b>DIN No.:</b>	00044840
<b>Name :</b>	Mr. Amit Laroya
<b>Designation :</b>	Director
<b>Address :</b>	02A, Sky Gardens 12/1, Rhenius Street, Richmond Town, Bangalore-560025, Karnataka, India
<b>Date of Appointment :</b>	01.10.2013
<b>DIN No.:</b>	00098933
<b>Name :</b>	Mr. Bharat Dhirajlal Shah
<b>Designation :</b>	Director
<b>Address :</b>	21 Hill Park, Building No 2 A. G Bell Road, Malabar Hill, Mumbai-400006, Maharashtra, India
<b>Date of Appointment :</b>	27.03.2015

**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>DIN No.:</b>	00136969
<b>Name :</b>	Mrs. Radhika Govind Rajan
<b>Designation :</b>	Director
<b>Address :</b>	10th Main, 15th Cross Road, Malleswaram, Bangalore North, Bangalore-560055, Karnataka, India
<b>Date of Appointment :</b>	27.05.2016
<b>DIN No.:</b>	00499485
<b>Name :</b>	Mr. Biren Chandrakant Gabhawala
<b>Designation :</b>	Director
<b>Address :</b>	19 Himgiri 6-Peddar Road, Cumballa Hill, Mumbai-400026, Maharashtra, India
<b>Date of Appointment :</b>	05.08.2014
<b>DIN No.:</b>	03091772
<b>Name :</b>	Albert Chi Wang
<b>Designation :</b>	Director
<b>Address :</b>	200 Jianghua Road No.23 Shanghai 201114 Cn
<b>Date of Appointment :</b>	12.03.2012
<b>DIN No.:</b>	05234667
<b>Name :</b>	Jong Ho Lee
<b>Designation :</b>	Director
<b>Address :</b>	Imaechon 1109-602, 220 Yanghyeon-Ro, Bundang-Gu, Seongnam-Si, Gyeonggi-Do NA 463902 KR
<b>Date of Appointment :</b>	26.05.2017
<b>DIN No.:</b>	06720950
<b>Name :</b>	Ramesh Ramadurai
<b>Designation :</b>	Director
<b>Address :</b>	3, Lakeside Ville, 1517, Huqingping Hwy Qingpu Dist Shanghai 201702 Cn
<b>Date of Appointment :</b>	27.03.2015
<b>DIN No.:</b>	07109252
<b>Name :</b>	Debarati Sen
<b>Designation :</b>	Managing Director
<b>Address :</b>	2221, Vermillion Curve Woodbury Minnessota 55129 Us
<b>Date of Appointment :</b>	01.06.2016
<b>DIN No.:</b>	07521172
<b>Name :</b>	Debarati Sen
<b>Designation :</b>	Director
<b>Address :</b>	2221, Vermillion Curve Woodbury Minnessota 55129 Us
<b>Date of Appointment :</b>	01.06.2016
<b>DIN No.:</b>	07521172

**KEY EXECUTIVES**

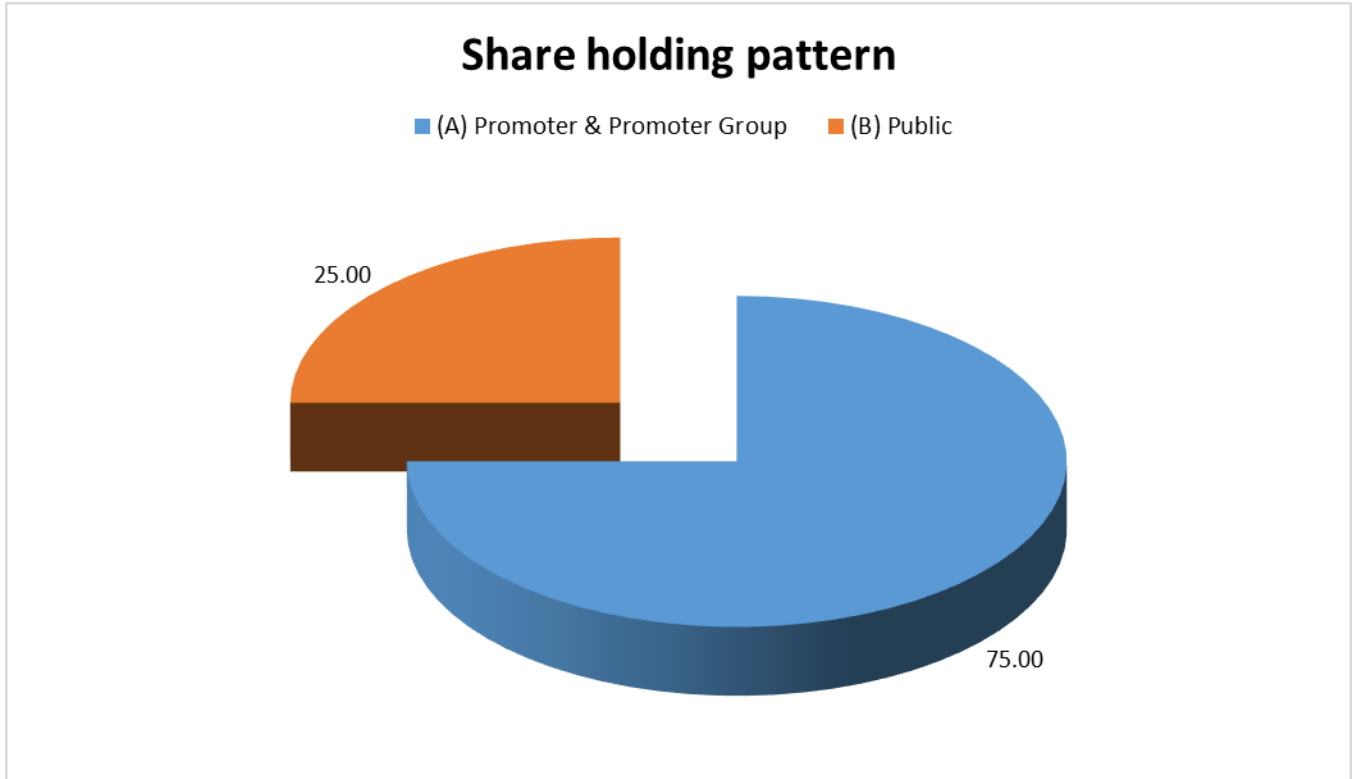
<b>Name :</b>	Mr. V Srinivasan
<b>Designation :</b>	Company Secretary
<b>Address :</b>	1200, Shri Hari, 44th Cross, Kumaraswamy Layout, 1st Stage, Bangalore-560078, Karnataka, India
<b>Date of Appointment :</b>	27.10.2010
<b>PAN No.:</b>	AHMPS5624F
<b>Name :</b>	Mrs. Mamta Janak Gore
<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	B 10, Sunderam Fateh Baug, S V Road, Kandivili (West) Mumbai-400067, Maharashtra, India
<b>Date of Appointment :</b>	01.03.2018
<b>PAN No.:</b>	AKIPG9089M
<b>Name :</b>	Mr. Sunil
<b>Designation :</b>	Senior Marketing

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 30.06.2018**

Category of shareholder	Total no. 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	8448802	75.00
(B) Public	2816268	25.00
<b>Grand Total</b>	<b>11265070</b>	<b>100.00</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.



**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	Total nos. 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
A2) Foreign		0.00
Individuals (Non-resident Individuals/ Foreign Individuals)	8448802	75.00
3M COMPANY, USA	8448802	75.00
<b>Sub Total A2</b>	<b>8448802</b>	<b>75.00</b>
<b>A=A1+A2</b>	<b>8448802</b>	<b>75.00</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00

**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.

Mutual Funds/	222030	1.97
Foreign Portfolio Investors	1013763	9.00
ACACIABANYANPARTNERS	126045	1.12
ACACIAPARTNERS,LP	300790	2.67
ACACIA INSTITUTIONAL PARTNERS,LP	243100	2.16
ACACIA CONSERVATION FUND LP	206400	1.83
Financial Institutions/ Banks	3282	0.03
Insurance Companies	60	0.00
Sub Total B1	1239135	11.00
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital up to INR 0.200 Million	1058098	9.39
Individual share capital in excess of INR 0.200 Million	66115	0.59
NBFCs registered with RBI	41036	0.36
Any Other (specify)	411884	3.66
Trusts	372	0.00
ALTERNATE INVESTMENT FUND	28213	0.25
Non-Resident Indian (NRI)	29408	0.26
Clearing Members	2015	0.02
NON RESIDENT INDIAN NON REPATRIABLE	29446	0.26
BRIGHT STAR INVESTMENTS PVT LTD	166700	1.48
Bodies Corporate	322430	2.86
<b>Sub Total B3</b>	<b>1577133</b>	<b>14.00</b>
<b>B=B1+B2+B3</b>	<b>2816268</b>	<b>25.00</b>

#### BUSINESS DETAILS

<b>Line of Business :</b>	<p>The Company manages its operations in five operating segments: Industrial, Health Care, Safety and Graphics, Consumer and Energy.</p> <p>The products included in each of the reported segments are as follows:</p> <p>a) Industrial: Major products under this segment include vinyl, polyester, foil and specialty industrial tapes and adhesives: Scotch Masking Tape, Scotch Filament Tape and Scotch Packaging Tape; Functional and Decorative Graphics; Abrasion-Resistant Films, Masking Tapes and Other Specialty Materials.</p> <p>b) Health Care: Major products include medical and surgical supplies, medical devices, skin and wound care and infection prevention products and solutions, drug delivery systems, dental and orthodontic products and food safety products.</p> <p>c) Safety and Graphics: Major product under this segment include personal protection products, brand and asset protection solutions, border control products, passive fire protection products for industries and commercial establishments, track and trace products, cleaning and hygiene products for the</p>
---------------------------	---

**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.

	<p>hospitality industry. Graphics business consists of four divisional subsets- the Traffic Safety Systems Division (TSSD), the Commercial Graphics Division (CGD), the Architectural Markets Division (AMD) and the Mobile Interactive Solutions Division (MISD). TSSD products include retro reflective traffic signs for highways and cities, pavement marking and vehicle registration products and services. CGD portfolio includes products like films, inks and digital signage products. AMD products includes wall and glass cladding products coupled with architectural interior services and environmental graphics for home and office spaces. MISD products include projection systems, computer and ATM-screen privacy filters and brightness enhancement films for television, avionics and automotive displays.</p> <p>d) Consumer: Consumer and Office business includes products such as Scotch brand, addressing the Home and Office tapes, Adhesives, Packaging protection platforms; Post-it brand with a product range of Note Pads, Dispensers, Flagging solution, Labels and Scotchguard brand addressing the stain protection market.</p> <p>e) Energy: Energy business includes products such as Fusion Bonded Epoxy coatings, Sun films and renewable energy.  [Registered activity]</p>
<b>Brand Names :  [From Indirect sources]</b>	<ul style="list-style-type: none"> <li>• 360 Encompass</li> <li>• ACE</li> <li>• Aqua-Pure</li> <li>• Attest</li> <li>• Avagard</li> <li>• Bair Hugger</li> <li>• Bondo</li> <li>• Cavidon</li> <li>• Clarity</li> <li>• Cubitron II</li> <li>• Curoso</li> </ul>
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: NOT 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.

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees : [AS ON: 31.03.2017]</b>	1373 (Approximately)		
<b>Bankers : [AS ON: 31.03.2017]</b>	<ul style="list-style-type: none"> <li>• BNP Paribas</li> <li>• Citibank N.A</li> <li>• Deutsche Bank AG</li> <li>• HDFC Bank Limited</li> <li>• ICICI Bank Limited</li> <li>• State Bank of India</li> <li>• The Hong Kong and Shanghai Banking Corporation Limited</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Long term maturities of finance lease obligations <b>Note:</b> (a) Rate of interest for finance lease obligations ranges from 3.40% to 13.90% per annum. Finance lease obligations are secured by hypothecation of assets underlying the leases. Finance lease obligations are payable on monthly / quarterly payment of equated monthly installments beginning from the month	NA	46.199

	subsequent to taking the lease. Period of maturity for the lease obligations of vehicles is 4 years and for equipments it ranges from 3 years to 5 years		
	<b>Total</b>	<b>NA</b>	<b>46.199</b>

<b>Auditors :</b> [AS ON: 31.03.2017]	
<b>Name :</b>	BSR and Company LLP Chartered Accountants
<b>Address :</b>	Maruti Infotech Centre, 11-12/1, Inner Ring Road, Koramangala, Banglore-560071, Karnataka, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b> [AS ON: 31.03.2017]	3M Company, USA
<b>Fellow subsidiaries :</b> [AS ON: 31.03.2017]	<ul style="list-style-type: none"> <li>• 3M China Limited</li> <li>• 3M Lanka Private Limited</li> <li>• 3M Thailand Limited Dyneon B.V.</li> <li>• 3M France S.A.S.</li> <li>• 3M Belgium S.A./N.V.</li> <li>• 3M Gulf Limited</li> <li>• 3M Mexico, S.A. de C.V.</li> <li>• 3M Electro &amp; Communication India Private Ltd</li> <li>• Cogent Systems, Inc.</li> <li>• 3M Asia Pacific Pte. Limited</li> <li>• 3M Singapore Pte. Ltd. P.T.</li> <li>• 3M Indonesia</li> <li>• 3M Material Technology (Hefei) Co Limited</li> <li>• 3M APAC RDC Pte Limited</li> <li>• Sumitomo 3M Limited</li> <li>• 3M Argentina S.A.C.I.F.I.A.</li> <li>• 3M Film Construction (Shanghai) Co Limited</li> <li>• 3M Australia Pty. Limited</li> <li>• 3M Taiwan Limited</li> <li>• 3M Canada Company</li> <li>• 3M Technologies (S) Pte Limited</li> <li>• 3M Do Brasil Limitada</li> <li>• 3M Philippines, Inc.</li> </ul>

	<ul style="list-style-type: none"> <li>• 3M EMEA, GmbH</li> <li>• 3M Health Care Sales Limited</li> <li>• 3M Espana, S.A.</li> <li>• 3M Pakistan Private Limited</li> <li>• 3M Hong Kong Limited</li> <li>• 3M Congent Systems (Shenzhen) Inc.</li> <li>• 3M Innovation Singapore Pte Limited</li> <li>• 3M Health Care Ltd, Japan</li> <li>• 3M Italia S.P.A.</li> <li>• 3M Japan Products Limited</li> <li>• 3M Japan Ltd</li> <li>• 3M International Trading (Shanghai) Co., Limited</li> <li>• 3M Malaysia Sdn. Bhn.</li> <li>• 3M New Zealand</li> <li>• 3M Nederland Holding B.V.</li> <li>• 3M Panama S.A</li> <li>• 3M Svenska AB</li> <li>• 3M Speciality Materials</li> <li>• 3M Sanayi AS Ticaret</li> <li>• 3M Traffic Manufacturing (Shanghai) Co. Limited</li> <li>• 3M Oesterreich GmbH</li> <li>• 3M Rapphold Winterthur</li> <li>• 3M Korea Limited</li> <li>• 3M Vietnam Limited</li> <li>• 3M Korea Health &amp; Safety Limited</li> <li>• 3M Turkey</li> <li>• 3M Korea High Tech, Korea</li> <li>• 3M Hellas Limited</li> <li>• 3M United Kingdom PLC</li> <li>• 3M Kenya Ltd.</li> <li>• 3M Deutschland GmbH</li> <li>• 3M CN Shenzhen</li> <li>• 3M ESPE</li> <li>• Dental AG</li> <li>• 3M Germany Hilden GmbH</li> <li>• EMFI SAS</li> <li>• 3M Industrial Tapes Limited</li> <li>• 3M Innovation Properties Company</li> <li>• 3M Innovation (Thailand) Co. Limited</li> <li>• Dyneon GmbH</li> <li>• 3M International Trading (Shanghai) Co. Limited</li> <li>• 3M Unitek Corporation</li> <li>• 3M Latin America</li> <li>• 3M International Trading (TJ) Co., Limited</li> <li>• 3M Turkiye</li> <li>• 3M Material Tech(Guangzhou) Co., Limited</li> </ul>
--	---

**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.

	<ul style="list-style-type: none"> <li>• 3M UK Holdings Limited</li> <li>• 3M Wroclaw SP. Z O.O.</li> <li>• 3M Wendt GmbH</li> <li>• Biotrace Limited</li> <li>• 3M Winterthur Technologies AG</li> </ul>
--	---

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital : NOT AVAILABLE**

**Issued, Subscribed & Paid-up Capital : INR 112.651 Million**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
11265070	Equity Shares	INR 10/- each	INR 112.651 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
11265070	Equity Shares	INR 10/- each	INR 112.651 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	112.651	112.651	112.651
(b) Reserves & Surplus	15254.021	12151.290	9768.139
(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>15366.672</b>	<b>12263.941</b>	<b>9880.790</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	48.774	46.199	57.249
(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	216.735	219.064	144.917
<b>Total Non-current Liabilities (3)</b>	<b>265.509</b>	<b>265.263</b>	<b>202.166</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	3207.995	3998.376	2256.914
(c) Other current liabilities	1891.277	1884.493	1380.220
(d) Short-term provisions	622.072	573.328	567.932
<b>Total Current Liabilities (4)</b>	<b>5721.344</b>	<b>6456.197</b>	<b>4205.066</b>
<b>TOTAL</b>	<b>21353.525</b>	<b>18985.401</b>	<b>14288.022</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	2849.127	3146.713	3487.336
(ii) Intangible Assets	3.117	4.929	4.836
(iii) Capital work-in-progress	57.517	24.269	12.077
(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)	113.480	77.953	83.709
(d) Long-term Loan and Advances	120.426	1.809	2.104
(e) Other Non-current assets	791.125	457.894	478.392
<b>Total Non-Current Assets</b>	<b>3934.792</b>	<b>3713.567</b>	<b>4068.454</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>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3472.893	3317.780	2923.789
(c) Trade receivables	5296.365	4079.166	3171.534
(d) Cash and cash equivalents	7893.124	7441.590	3708.750
(e) Short-term loans and advances	19.599	6.249	7.010
(f) Other current assets	736.752	427.049	408.485
<b>Total Current Assets</b>	<b>17418.733</b>	<b>15271.834</b>	<b>10219.568</b>
<b>TOTAL</b>	<b>21353.525</b>	<b>18985.401</b>	<b>14288.022</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Revenue from Operations	25803.960	24578.493	22237.581
	Other Income	436.154	494.663	178.331
	<b>TOTAL</b>	<b>26240.114</b>	<b>25073.156</b>	<b>22415.912</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	8116.329	6812.020	6290.795
	Purchases of Stock-in-Trade	5397.094	6454.312	5831.520
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(199.910)	(87.237)	(104.188)
	Employees benefits expense	3240.788	2800.304	2503.859
	Other expenses	4208.956	3962.640	3509.526
	Excise Duty	242.588	948.728	841.610
	<b>TOTAL</b>	<b>21005.845</b>	<b>20890.767</b>	<b>18873.122</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>5234.269</b>	<b>4182.389</b>	<b>3542.790</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>19.407</b>	<b>22.719</b>	<b>22.486</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5214.862</b>	<b>4159.670</b>	<b>3520.304</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>418.032</b>	<b>467.474</b>	<b>489.283</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4796.830</b>	<b>3692.196</b>	<b>3031.021</b>
<b>Less</b>	<b>TAX</b>	<b>1691.474</b>	<b>1284.622</b>	<b>1083.405</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>PROFIT/ (LOSS) AFTER TAX</b>	<b>3105.356</b>	<b>2407.574</b>	<b>1947.616</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>275.66</b>	<b>213.72</b>	<b>172.89</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations activities	NA	4877.704	3844.648
Net cash from operating activities	NA	3649.652	2609.009

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	74.92	60.58	52.06
Account Receivables Turnover (Income / Sundry Debtors)	4.87	6.03	7.01
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	86.65	110.01	67.96
Inventory Turnover (Operating Income / Inventories)	1.51	1.26	1.21
Asset Turnover (Operating Income / Net Fixed Assets)	1.80	1.32	1.01

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.27	0.34	0.30
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.01
Current Liabilities to Networth	0.37	0.53	0.43

**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 Liabilities / Net Worth)			
Fixed Assets to Network (Net Fixed Assets / Network)	0.19	0.26	0.35
Interest Coverage Ratio (PBIT / Financial Charges)	269.71	184.09	157.56

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	12.03	9.80	8.76
Return on Total Assets ((PAT / Total Assets) * 100)	%	14.54	12.68	13.63
Return on Investment (ROI) ((PAT / Networth) * 100)	%	20.21	19.63	19.71

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		3.04	2.37	2.43
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.44	1.85	1.73
G-Score Ratio Financial (Networth / Total Assets)		0.72	0.65	0.69
G-Score Ratio Debt (Debts / Equity Capital)		0.43	0.41	0.51
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.04	2.37	2.43

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

**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.

**STOCK PRICES**

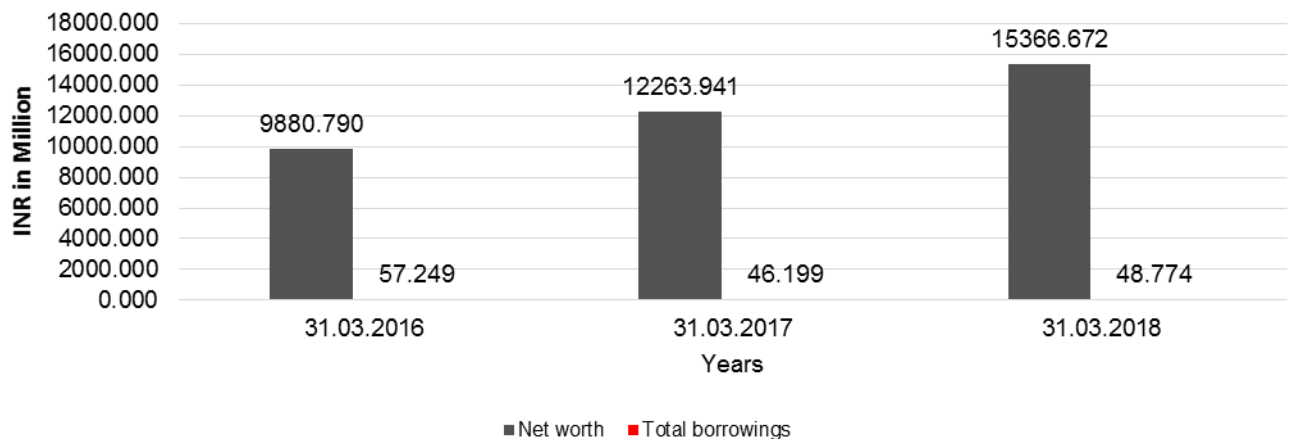
<b>Face Value</b>	INR 10.00/-
<b>Market Value</b>	INR 24426.95/-

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

**DEBT EQUITY RATIO**

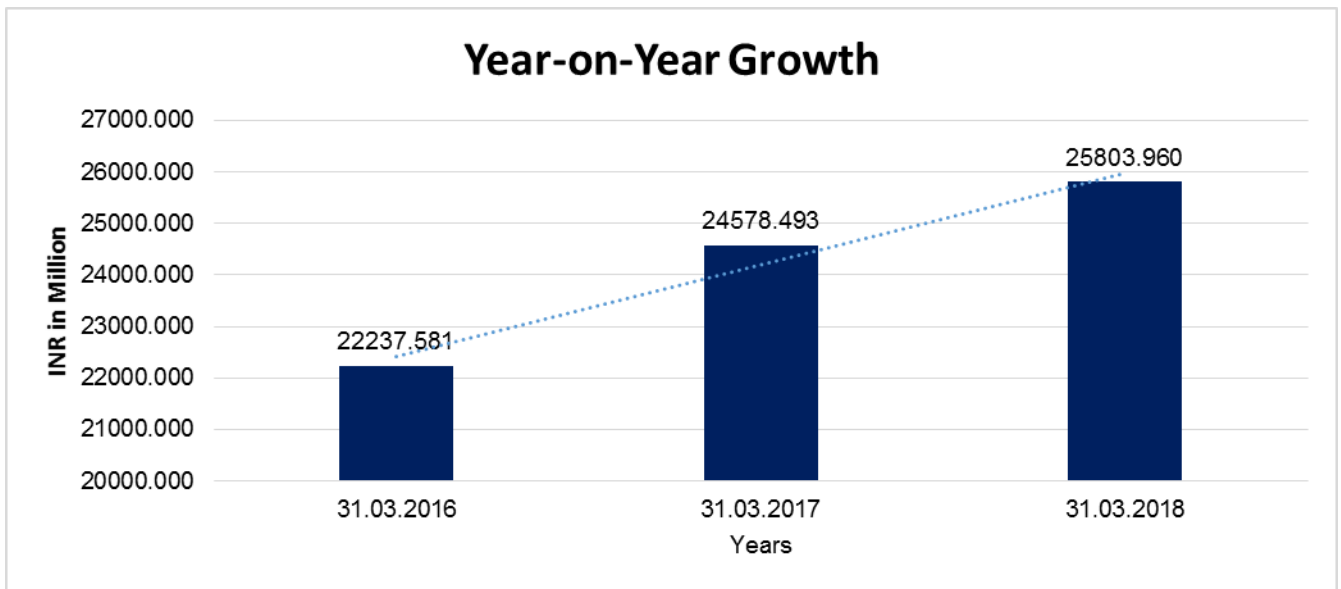
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	112.651	112.651	112.651
Reserves & Surplus	9768.139	12151.290	15254.021
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>9880.790</b>	<b>12263.941</b>	<b>15366.672</b>
long-term borrowings	57.249	46.199	48.774
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>57.249</b>	<b>46.199</b>	<b>48.774</b>
<b>Debt/Equity ratio</b>	<b>0.006</b>	<b>0.004</b>	<b>0.003</b>

**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

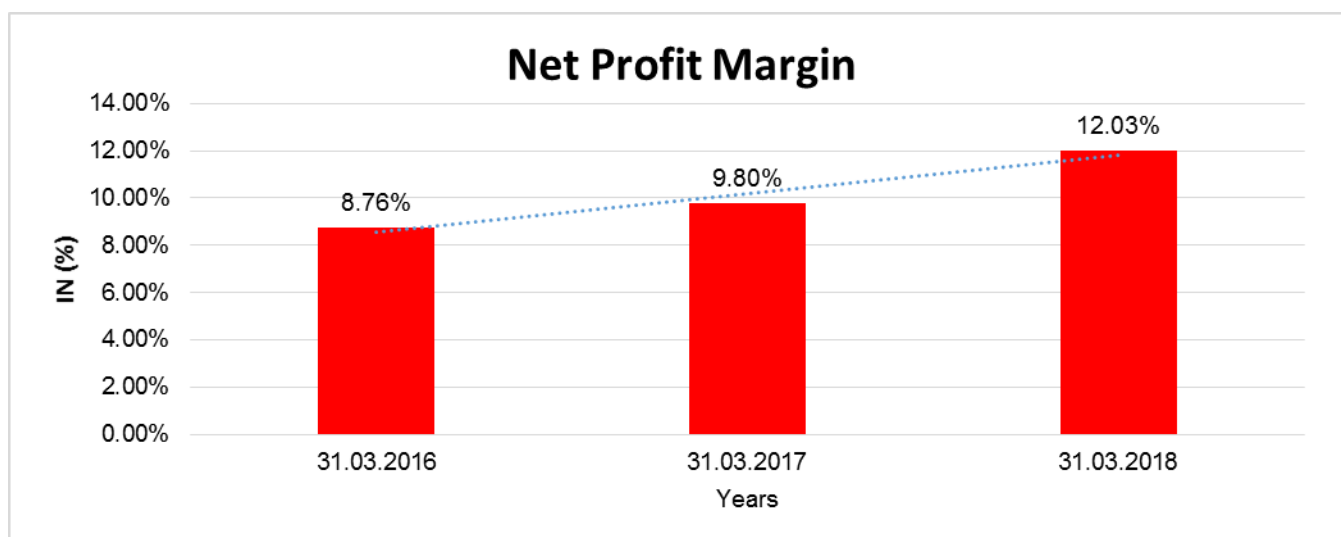
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	22237.581	24578.493	25803.960
		<b>10.527</b>	<b>4.986</b>



**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.

**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	22237.581	24578.493	25803.960
Profit/ (Loss)	1947.616	2407.574	3105.356
	<b>8.76%</b>	<b>9.80%</b>	<b>12.03%</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.

**LEGAL CASES**

**CITY CIVIL COURT, CHENNAI**

**CASE DETAILS**

Case				Type: OS
Filing	Number: 44337/2015	Filing	Date:	18-09-2015
Registration	No.: 5516/2015	Registration	Date:	18-09-2015
Case Code: 205100443372015				

**CASE STATUS**

First Hearing Date: 17th November 2015
Next Hearing Date: 14th June 2016
Stage of Case: WRITTEN STATEMENT
Court No. and Judge: 12-II ASSISTANT JUDGE

**PETITIONER AND ADVOCATE**

1)	Icorrpro	Projects	India	Ltd.,
Address - No.14, Periyar St, 2nd cross St, Sri Ganesh Nagar, Kolathur, Ch 99				
Advocate-				K.R.Ramesh Kumar

**RESPONDENT AND ADVOCATE**

1)	3M	India	Ltd.,
Address - Concorde Block, UB city 24 Vittal Mallya Rd, Bangalore 560 001			
2)	3M	India	Ltd.,
11th floor, Seshachalam Centre, 636/1, Anna Salai, Next to Rain Tree Hotel, Ch 35			
3)	The	Karur	Vysya Bank,
No.44/1, thiru Complex, Pantheon Rd, Egmore, Ch -8			

**ACTS**

Under Act(s)	Under Section(s)
Code of Civil Procedure	O VII R 1

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
5516/2015	II ASSISTANT JUDGE	17-11-2015	17-12-2015	WRITTEN STATEMENT

5516/2015	II ASSISTANT JUDGE	17-12-2015	04-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	04-01-2016	05-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	05-01-2016	06-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	06-01-2016	07-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	07-01-2016	11-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	11-01-2016	12-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	12-01-2016	18-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	18-01-2016	19-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	19-01-2016	20-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	20-01-2016	21-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	21-01-2016	22-01-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	22-01-2016	05-02-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	05-02-2016	19-02-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	19-02-2016	10-03-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	10-03-2016	14-03-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	14-03-2016	31-03-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	31-03-2016	15-04-2016	WRITTEN STATEMENT
5516/2015	II ASSISTANT JUDGE	15-04-2016	14-06-2016	WRITTEN STATEMENT

**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	Yes
9	Promoter's background	No
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

**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.

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

**INDEX OF CHARGES**

CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	Y1 030 214 5	902002 46	STATE BANK OF INDIA	12/02/19 98	22/09/19 99	-	5000000.0	ELECTONI C CITY BRANCHB LOCK; 1 KSSIDC COMPLEX BANGLOR EKA56122 9IN
2	B1 674 378 3	901973 15	STATE BANK OF INDIA	12/02/19 98	22/09/19 99	24/06/2 011	5000000.0	ELECTRNI C CITY BRANCHB LOCK I KSSIDC COMPLEX

**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.

								BANGALU REKA5612 29IN
3	B1 179 521 8	901988 83	CITIBA NK N.A.	06/02/19 96	17/04/20 00	27/04/2 011	95000000.0	SHAKTHI TOWERS; 5 - TH FLOOR786 ; ANNA SALAICHE NNAITN60 0002IN
4	B0 848 352 1	901963 54	BANQU E NATIO NALE DE PARLS	14/09/19 99	17/05/20 00	16/03/2 011	61000000.0	3- FLOOR; 21/15; MG ROADBAN GLOREKA 560001IN
5	B0 364 825 0	800616 97	DEUTS CHE BANK	14/07/20 00	-	07/01/2 011	85000000.0	BANGALO RE BRANCHM G ROADBAN GALOREK A560001IN
6	A9 564 623 8	901993 31	HONG KONG & SHANG HAI BANKI NG CORP ORATI ON LTD	28/04/20 00	-	13/09/2 010	100000000.0	MANIPAL CENTRE; NORTH BLOCKNO . 47; DICKENS ON ROADBAN GALORET N560042IN
7	A9 564 706 1	901971 24	THE HONG KONG & SHANG HAI BANKI NG CORP LTD	09/12/19 96	22/09/19 99	13/09/2 010	60000000.0	MANIPAL CENTREDI CKNESNIB ANGALOR EKAIN

**CONTINGENT LIABILITIES:**

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>Guarantees</b>		
Issued by Company's bankers	NA	183.047
<b>Claims against the Company not acknowledged as debts:</b>		
-Income tax demand (including interest)	NA	572.692
-Custom duty demands	NA	996.900
-Sales tax matters	NA	1278.812
-Service tax matters	NA	54.447
-Central excise duty matters	NA	112.830
Bills discounted	NA	0.000

**Notes:**

- (i) Income tax matters mainly relate to inter Company charges.
- (ii) The Company during the year 2012-13 had received an order from The Commissioner of Customs demanding differential duty, interest and penalty of INR196.151 million, contending the availment of concessional import duty in respect of some of its products for which a demand notice was served on the Company for payment of the above amount. The Company has filed an appeal against the order including for obtaining a stay against any recovery proceedings that may be initiated and accordingly no liability has been recognised in the books.
- (iii) The Company has been issued with a Show Cause Notice dated 8 December 2016 by the Directorate of Revenue Intelligence (DRI) in relation to levy of custom duty on inter-Company transactions for import of goods and services and hence proposing to demand differential duty of customs totally amounting to INR 8,007.49 million under the provisions of Section 28(4) of the Customs Act, 1962 for import of goods through 13 ports. The proposal for demand of duty is for the period from 8 December 2011 to 7 February 2014 for goods imported from M/s 3M USA and its affiliates. The Company has already paid an amount of INR 5.000 million under protest.
- (iv) Sales tax cases primarily pertains to Maharashtra Value Added Tax Act, 2002 and Karnataka Value Added Tax Act, 2003. These are pertaining to the years from 2005-06 to 2011-12. These cases are with respect to the applicable rate of tax for various products and matters pertaining to declaration forms.
- (v) Service tax matters relates to cases with respect to manner of apportionment of credit availed by the Company without registering as an Input service distributor.
- (vi) Excise matters relates to penalty for allegedly dealing in goods liable to confiscation under Rule 26 of the Central Excise Act.

**FIXED ASSETS: [AS ON: 31.03.2017]**

**Tangible Asset:**

- Land
- Buildings
- Plant and Machinery
- Furniture and Fixtures
- Vehicles
- Office Equipments
- Data Processing Equipments

**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.

- Leasehold Improvements

**Intangible Asset:**

- Goodwill
- Computer software

**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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	RUB
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	RUP

**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.

**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)

**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.