

MIRA INFORM REPORT

Report No. :	525022
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	HARI KRISHNA EXPORTS PRIVATE LIMITED
Registered Office :	Unit No. 1701, "The Capital", 17 th Floor, B Wing, Plot No. C-70, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra
Tel. No.:	91-22-43004300
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.02.2012
CIN No.: [Company Identification No.]	U36912MH2012PTC227014
Paid-up Capital :	INR 134.688 Million
IEC No.: [Import-Export Code No.]	0392022508
PAN No.: [Permanent Account No.]	AACCH8430N
GSTN : [Goods & Service Tax Registration No.]	27AACCH8430N1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	The company is primarily into Manufacturing Processing and Export of Cut and Polished Diamonds. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

HARI KRISHNA EXPORTS PRIVATE LIMITED - 525022

PAGE NO. : 2

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

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

Status :	Satisfactory
Payment Behaviour :	Slow and Delayed
Litigation :	Clear
Comments :	<p>Subject was originally established in 1992 as a partnership firm M/s. Hari Krishna Exports (HKE). Later, HKE- the partnership entity was converted into a private limited company in February 2012.</p> <p>The company is primarily into manufacturing and export of cut and polished diamonds.</p> <p>As per financial of March 2017, the company has registered a growth of 35.07% in its revenue as compared to its previous year's revenue and has reports average profit margin of 2.73%.</p> <p>Rating takes into consideration the company's established track record of business operation marked by healthy net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Ratings also takes into account the association with the leading diamond miners for sourcing inputs, thereby improving its business profile, vast experience of the promoters in the diamond business and diversified clientele base across geographies.</p> <p>Rating is constrained on account of ongoing delays in servicing of debt obligations.</p> <p>However, rating strengths is tempered by moderate volatility in profitability margins, foreign exchange fluctuation risks and highly competitive industry with presence of a large number of players in the organized and unorganized diamond processing industry.</p> <p>Payment seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>NOTE:</p> <p>As per our market sources, we could find that the company is facing some financial issue along with facilitate servicing of its debt obligations in a timely manner and delay in payments.</p>

NOTES : Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Loans = A
Rating Explanation	Adequate degree of safety and low credit risk.
Date	29.12.2017

Rating Agency Name	CARE
Rating	Short Term Loans = A2+
Rating Explanation	Strong degree of safety and low credit risk.
Date	29.12.2017

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.

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.

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 18.08.2018

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 DENIED BY

Name :	Ms. Shital Nagesh Karkera
Designation :	Company Secretary
Contact No.:	91-22-43004300
Date :	16.08.2018

LOCATIONS

Registered/ Head Office :	Unit No. 1701, "The Capital", 17 th Floor, B Wing, Plot No. C-70, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India
Tel. No.:	91-22-43004300
Fax No.:	91-22-43004201
E-Mail :	info@diamondbyhk.com cs@diamondbyhk.com cs@hk.co info@hk.co sales@hk.co
Website :	http://www.hk.co
Factory :	9, Hari Krishana Campus, Near Viraj Chowk, Behind Sarthana Jakat Naka, Varaccha Road, Simada Gam, Surat – 395006, Gujarat, India
Tel. No.:	91-261-6544251 / 6544252
Fax No.:	91-261-2535027
E-Mail :	surat@diamondbyhk.com
Overseas Offices :	Located At : <ul style="list-style-type: none"> • New York • Belgium • Hong Kong • China

DIRECTORS

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 31.03.2018

Name :	Mr. Ghanshyambhai Dhanjibhai Dholakia		
Designation :	Managing Director		
Address :	Flat No. 62-6, Mont Blanc Building, Dadyseth Hill, 572, Augustkranti Marg, Mumbai – 400036, Maharashtra India		
Date of Birth/Age :	01.06.1969		
Qualification :	Non-Metriculate		
Date of Appointment :	16.02.2012		
PAN No. :	AARPD3389E		
DIN No. :	01474986		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date End Date
	U36911MH2009PTC193278	H. K. JEWELS PRIVATE LIMITED	12/06/2009 -
	U85110GJ2010PTC062765	HARIKRISHNA LIFELINE PRIVATE LIMITED	27/10/2010 -
Name :	Mr. Hasmukh Thakersibhai Dholakia		
Designation :	Whole-time Director		
Address :	C-1801, Floor -18th, Plot-1/268, C Wing, Raheja Atlantis, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra, India		
Date of Birth/Age :	01.03.1974		
Qualification :	Non-Metriculate		
Date of Appointment :	16.02.2012		
PAN No.:	ADHPD1192Q		
DIN No. :	01474973		
Name :	Mr. Savjibhai Dhanjibhai Dholakia		
Designation :	Whole-time Director		
Address :	11th Floor, Riverwind Residency, Opposite Rajlaxmi Bunglow, B/H Iscon Mall, Piplod, Surat City – 395007, Gujarat, India		
Date of Birth/Age :	12.04.1962		
Qualification :	Non-Metriculate		
Date of Appointment :	01.10.2012		
PAN No.:	AAPPD6921Q		
DIN No. :	02069387		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date End Date
	U91110GJ2000NPL039065	GUJARAT HIRA BOURSE	28/09/2014 -
	U36911MH2009PTC193278	H. K. JEWELS PRIVATE LIMITED	12/06/2009 -
	U85110GJ2010PTC062765	HARIKRISHNA LIFELINE PRIVATE LIMITED	27/10/2010 -
	U85190GJ2011PTC065609	DISHA EMOTIONAL GYM PRIVATE LIMITED	17/05/2013 -
	U85100GJ2014NPL097297	SAMAST PATIDAR AAROGYA FOUNDATION	17/07/2014 -
	U80903DL2014NPL272948	DHOLAKIA FOUNDATION	05/11/2014 -
Name :	Mr. Tulsibhai Dhanjibhai Dholakia		
Designation :	Whole-time Director		

HARI KRISHNA EXPORTS PRIVATE LIMITED - 525022

PAGE NO. : 6

Address :	4th Floor, Riverwind Residency, B/H Iscon Mall, Piplod, Surat City – 395007, Gujarat, India		
Date of Birth/Age :	15.04.1964		
Qualification :	Non-Metriculate		
Date of Appointment :	16.02.2012		
PAN No.:	AAPPD6923N		
DIN No. :	03268245		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U85110GJ2010PTC062765	HARIKRISHNA LIFELINE PRIVATE LIMITED	27/10/2010
			-
Name :	Mr. Kuravas Balakrishnan Rajgopalan		
Designation :	Director		
Address :	11, Vihrika Park Society, B/H Taarika Flats, Near TB Hospital, Gotri Road, Vadodara - 390021, Gujarat, India		
Date of Birth/Age :	04.12.1946		
Qualification :	Non-Metriculate		
Date of Appointment :	01.10.2012		
DIN No. :	06416811		

KEY EXECUTIVES

Name :	Ms. Sheetal Nagesh Karkera
Designation :	Company Secretary
Address :	Mayur-1, 12, Kalash Udyan, Koperkhairne, Sector -11, Navi Mumbai - 400709, Maharashtra, India
Date of Appointment :	01.01.2014
PAN No.:	BYPPK5348P
Name :	Ms. Shital
Designation :	Company Secretary

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 29.09.2017

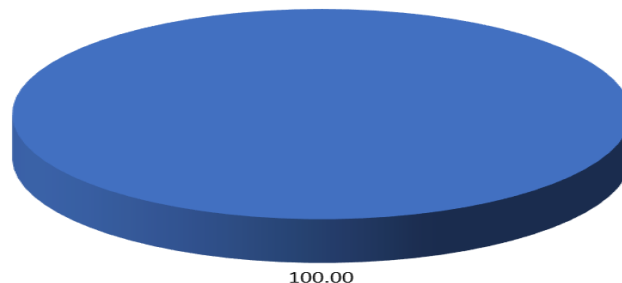
Names of Shareholders [Equity Shares]	No. of Shares
Savjibhai Dhanjibhai Dholakia	3624963
Ghanshyambhai Dhanjibhai Dholakia	3151531
Tulsibhai Dhanjibhai Dholakia	3101026
Himmatbhai Dhanjibhai Dholakia	2492913
Naresh Virji Lunagaria	380327
Bharatbhai Ambabhai Patel	380327
Hasmukh Thakersibhai Dholakia	253552
Savjibhai Dhanjibhai Dholakia	47139
Ghanshyambhai Dhanjibhai Takarshibhai Dholakia Dholakiya	28620
Himmatbhai Naresh Dholakia Virji Ambabhai Dholakia Lunagaria Patel	8418
Total	13468816

AS ON 29.09.2017

Equity Share Breakup	Percentage of Holding
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	The company is primarily into Manufacturing Processing and Export of Cut and Polished Diamonds. [Registered Activity]
---------------------------	---

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.

Products / Services :	Item Code No.	Products/Services Description
	71021000	Cut and Polish Diamonds
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	State Bank of Patiala
	Branch :	Block No.1 Gala No.2 Seepz, Andheri (East), Mumbai-400096, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--

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.

HARI KRISHNA EXPORTS PRIVATE LIMITED - 525022

PAGE NO. : 9

	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loans from banks	27.162	101.003
	Short-term borrowings		
	Loans repayable on demand from bank	12615.611	11792.690
	Total	12642.773	11893.693

Financial Institution :	<ul style="list-style-type: none"> SREI Equipment Finance Limited 'Vishwakarma', 86C, Topsia Road, Kolkata – 700046, West Bengal, India
Auditors :	
Name :	M. M. Nisim and Company Chartered Accountants
Address :	Barowdla Mansion, B wing 3 rd Floor, 81, Dr. Annie Besant Road, Mumbai, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFM5103E
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	<ul style="list-style-type: none"> H. K. Jewels Private Limited, India [U36911MH2009PTC193278] H.K. Rough Sourcing PTY Limited, South Africa
Associates Companies :	<ul style="list-style-type: none"> Hari Krishna Leasing Private Limited, India [U65910MH2011PTC215454]
Firm owned by the directors of the Company :	<ul style="list-style-type: none"> Imperial Jewels, India Shree Hari Krishna Gems H.K. Designs Unity Jewels Imperial Jewels

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
16,000,000	Equity Shares	INR 10/- each	INR 160.000 Million
144,000,000	Preference Share	INR 10/- each	INR 1440.000 Million
	Total		INR 1600.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
13,468,816	Equity Shares	INR 10/- each	INR 134.688 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	134.688	116.100	1220.250
(b) Reserves & Surplus	9137.591	7214.738	5438.430
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds	9272.279	7330.838	6658.680
(3) Non-Current Liabilities			
(a) long-term borrowings	27.162	101.003	272.826
(b) Deferred tax liabilities (Net)	338.412	269.641	56.565
(c) Other long term liabilities	105.527	299.889	2.078
(d) long-term provisions	68.540	48.876	57.267
Total Non-current Liabilities	539.641	719.409	388.736
(4) Current Liabilities			
(a) Short term borrowings	12619.541	11803.873	11475.155
(b) Trade payables	3005.676	1993.388	4006.216
(c) Other current liabilities	869.931	1076.971	331.192
(d) Short-term provisions	1.802	38.854	147.962
Total Current Liabilities	16496.950	14913.086	15960.525
TOTAL	26308.870	22963.333	23007.941
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2452.822	2486.342	2390.318
(ii) Intangible Assets	149.136	155.904	27.635
(iii) Capital work-in-progress	11.219	94.273	441.675
(iv) Intangible assets under development	19.828	18.237	14.719
(b) Non-current Investments	665.731	515.959	30.525
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	39.288
(e) Other Non-current assets	177.683	151.923	43.092
Total Non-Current Assets	3476.419	3422.638	2987.252

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.

HARI KRISHNA EXPORTS PRIVATE LIMITED - 525022

PAGE NO. : 12

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	15059.885	11508.031	12780.164
(c) Trade receivables	6117.565	7547.194	6251.729
(d) Cash and cash equivalents	180.179	214.346	732.443
(e) Short-term loans and advances	23.371	5.710	196.565
(f) Other current assets	1451.451	265.414	59.788
Total Current Assets	22832.451	19540.695	20020.689
TOTAL	26308.870	22963.333	23007.941

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	60452.665	44757.234	53193.045
	Other Income	1963.562	143.747	267.311
	TOTAL	62416.227	44900.981	53460.356
Less	EXPENSES			
	Cost of Materials Consumed	56893.753	36656.640	49167.968
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2816.358)	1899.787	(3235.587)
	Employees benefits expense	1293.705	955.752	1683.113
	Other expenses	3410.974	2655.260	2943.503
	CSR Expenditure	0.000	0.000	20.262
	TOTAL	58782.074	42167.439	50579.259
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3634.153	2733.542	2881.097
Less	FINANCIAL EXPENSES	736.277	676.770	446.376
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2897.876	2056.772	2434.721
Less	DEPRECIATION/ AMORTISATION	383.219	369.713	372.287
	PROFIT/ (LOSS) BEFORE TAX	2514.657	1687.059	2062.434
Less	TAX	863.054	553.622	750.632
	PROFIT/ (LOSS) AFTER TAX	1651.603	1133.437	1311.802
	EARNINGS IN FOREIGN CURRENCY			

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.

HARI KRISHNA EXPORTS PRIVATE LIMITED - 525022

PAGE NO. : 13

F.O.B. Value of Exports	0.000	0.000	44114.100
TOTAL EARNINGS	0.000	0.000	44114.100
IMPORTS			
Raw Materials	0.000	0.000	45150.670
Components and Stores parts	0.000	0.000	7.161
Capital Goods	0.000	0.000	120.067
TOTAL IMPORTS	0.000	0.000	45277.898
Earnings / (Loss) Per Share (INR)	131.53	97.63	118.55

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	211.994	81.901	176.042
Net cash flows from (used in) operations	607.663	811.104	(3232.448)
Net cash flows from (used in) operating activity	(128.305)	261.279	(3232.448)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.94	61.55	42.90
Account Receivables Turnover (Income / Sundry Debtors)	9.88	5.93	8.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.28	19.85	29.74
Inventory Turnover (Operating Income / Inventories)	0.24	0.24	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	1.38	0.99	1.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.65	0.71

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.

HARI KRISHNA EXPORTS PRIVATE LIMITED - 525022

PAGE NO. : 14

Debt Equity Ratio (Total Liability / Networth)	1.37	1.62	1.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.78	2.03	2.40
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.28	0.38	0.43
Interest Coverage Ratio (PBIT / Financial Charges)	4.94	4.04	6.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.73	2.53	2.47
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.28	4.94	5.70
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.81	15.46	19.70

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.38	1.31	1.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.47	0.54	0.45
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.32	0.29
G-Score Ratio Debt (Debts / Equity Capital)		94.35	102.54	9.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.38	1.31	1.25

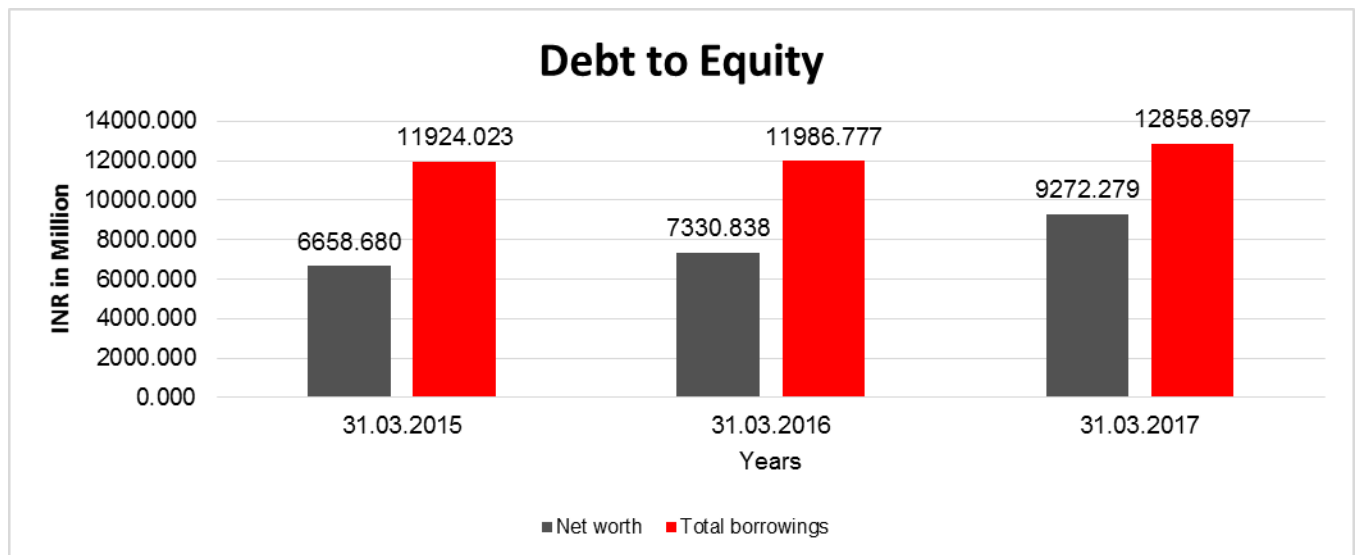
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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.

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

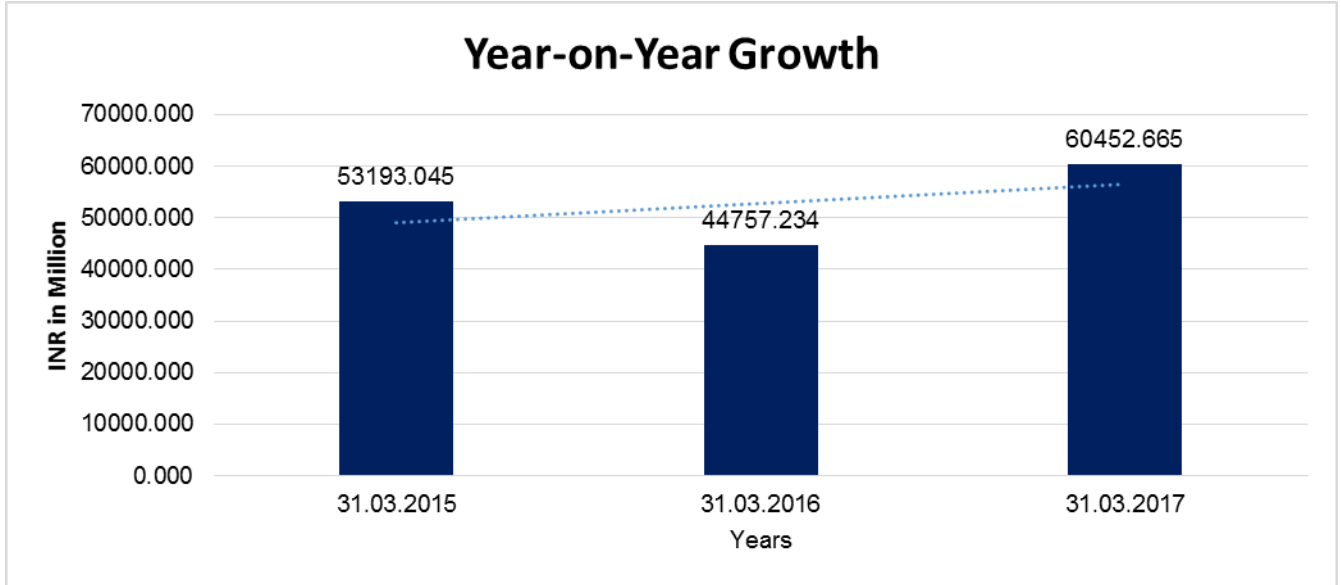
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	1220.250	116.100	134.688
Reserves & Surplus	5438.430	7214.738	9137.591
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	6658.680	7330.838	9272.279
long-term borrowings	272.826	101.003	27.162
Short term borrowings	11475.155	11803.873	12619.541
Current maturities of long-term debts	176.042	81.901	211.994
Total borrowings	11924.023	11986.777	12858.697
Debt/Equity ratio	1.791	1.635	1.387



YEAR-ON-YEAR GROWTH

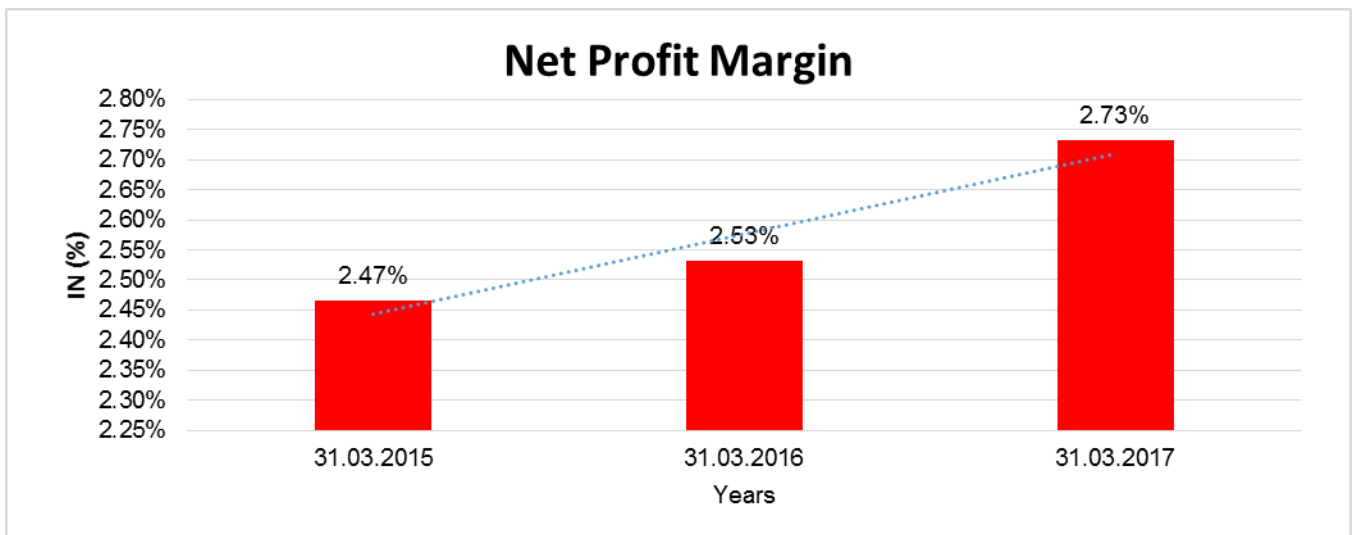
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	53193.045	44757.234	60452.665
		(15.859)	35.068

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	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	53193.045	44757.234	60452.665
Profit	1311.802	1133.437	1651.603
	2.47%	2.53%	2.73%



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.

ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	134.688	116.100
(b) Reserves & Surplus	9116.892	7219.332
(c) Money received against share warrants	0.000	0.000
(d) Minority Interest	734.753	526.527
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	9986.333	7861.959
(3) Non-Current Liabilities		
(a) long-term borrowings	27.162	112.935
(b) Deferred tax liabilities (Net)	227.167	132.400
(c) Other long term liabilities	105.527	299.889
(d) long-term provisions	73.344	52.420
Total Non-current Liabilities (3)	433.200	597.644
(4) Current Liabilities		
(a) Short term borrowings	14063.480	13581.103
(b) Trade payables	3037.370	2019.538
(c) Other current liabilities	958.362	1189.323
(d) Short-term provisions	3.007	39.964
Total Current Liabilities (4)	18062.219	16829.928
TOTAL	28481.752	25289.531
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	2778.011	2826.700
(ii) Intangible Assets	152.470	158.937
(iii) Capital work-in-progress	11.219	94.273
(iv) Intangible assets under development	19.828	19.107
(b) Non-current Investments	40.449	35.550
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	8.271	7.370
(e) Other Non-current assets	253.668	244.375
Total Non-Current Assets	3263.916	3386.312
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	16404.294	13051.162
(c) Trade receivables	6839.370	8044.874

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.

HARI KRISHNA EXPORTS PRIVATE LIMITED - 525022

PAGE NO. : 18

(d) Cash and cash equivalents	235.692	278.986
(e) Short-term loans and advances	37.092	11.988
(f) Other current assets	1701.388	516.209
Total Current Assets	25217.836	21903.219
TOTAL	28481.752	25289.531

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

PARTICULARS	31.03.2017	31.03.2016
SALES		
Income	64163.254	48130.186
Other Income	2029.198	170.979
TOTAL	66192.452	48301.165
Less EXPENSES		
Cost of Materials Consumed	59463.139	38747.287
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2786.515)	1928.957
Employees benefits expense	1632.163	1293.447
Other expenses	3800.861	3077.771
TOTAL	62109.648	45047.462
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4082.804	3253.703
Less FINANCIAL EXPENSES	803.928	740.098
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3278.876	2513.605
Less DEPRECIATION/ AMORTISATION	423.732	412.272
PROFIT/ (LOSS) BEFORE TAX	2855.144	2101.333
Less TAX	1010.696	637.889
PROFIT/ (LOSS) AFTER TAX	1844.448	1463.444
Earnings / (Loss) Per Share (INR)	146.88	126.05

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	Yes
11]	Pan Card No. of Proprietor / Partners	Yes
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last 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	Yes
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

CHANGE OF ADDRESS:

The Registered address of the company has been shifted from 315, Prasad Chambers, Opera House, Mumbai-400004, Maharashtra, India to the present address w.e.f 11.02.2013

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.

DIAMOND INDUSTRY – INDIA

- From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8th Century B.C. India, in fact, remained undisputed leader till 18th Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.
- The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.
- The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.
- Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.
- Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.
- Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.
- Excerpts from Times of India dated 30th October 2010 is as under –

- Gem & Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, “Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely.” Demand has started coming from the US, the UK, Japan and China. India’s polished diamond export is expected to cross \$ 21 bn in 2013-14.

- The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity.

GENERAL INFORMATION:

The company was formed in India on 16th February 2012, by conversion of erstwhile partnership firm viz. Hari Krishna Exports. The company was incorporated with the main object of import of rough diamonds, processing them and export of Cut and Polished Diamonds.

FINANCIAL PERFORMANCE:-

The company revenue from operations on standalone basis increased to INR 62416.227 Million, a growth of 39% and on consolidated basis it increased to INR 66192.452 Million growth of 37.04% over the previous year. The operating profit before tax for the year at INR 2514.657 Million increased by 49.05% and net profit at INR 1651.603 Million increased by 45.72 %.

On account of 25th Anniversary of Hari Krishna Group, the Company launched its new Logo along with new Vision, Mission and Values of the Company.

AWARDS & RECOGNITION:-

The company won the prestigious GJEPC Awards in categories Highest Exporter (Cut and Polished Diamonds) (Large). The companies Associate concern H.K. Designs (India) also won a GJEPC award in category Precious Metal Jewellery Studded (Medium).

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and advances from directors	3.930	11.183
Total	3.930	11.183

INDEX OF CHARGES

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G43853 159	100097 380	State Bank of Patiala	24/03/2017	-	-	470000000.0	Block No.1 Gala No.2SEEPZ++, Andheri East.MUMBAIMH400096IN
2	G09811 258	100045 388	State Bank of India	21/07/2016	-	-	275600000.0	Diamond Branch,D/3 West Core,Bharat Diamond BourseBandra Kurla Complex, Bandra (East)MumbaiMH400051IN
3	G09558 768	100044 706	Syndicate Bank	20/07/2016	-	-	34200000.0	International Business Branch, 2nd Floor,10, Homji StreetMumbaiMH400023IN

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.

4	G06269 229	100034 845	State Bank of Patiala	31/05/2 016	-	-	1053200000.0	Block No.1 Gala No.2SEEPZ-SEZ Andheri East.MumbaiMH400096IN
5	C82547 415	106281 94	Syndicate Bank	01/02/2 016	-	-	26500000.0	International Business BranchFortMumbaiMH40002 3IN
6	G09810 995	103531 82	State Bank of India	17/04/2 012	21/07/ 2016	-	16348900000.0	Diamond Branch,D/3 West Core,Bharat Diamond BourseBandra Kurla Complex, Bandra(East)MumbaiMH400 051IN
7	C79967 758	103542 82	State Bank of India	16/04/2 012	05/02/ 2016	-	16348900000.0	DIAMOND BRANCH,D-3 TOWER WEST CORE BHARAT DIAMONDBOURSE,BANDRA KURLA COMPLEX,BANDRA(E)MU MBAIMH400051IN
8	G88034 640	105729 02	HDFC BANK LIMITED	16/05/2 015	-	23/05/ 2018	9240000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
9	G87163 978	104509 62	State Bank of India	30/08/2 013	21/07/ 2016	20/04/ 2018	61400000.0	Diamond Branch,D/3 West Core,Bharat Diamond BourseBandra Kurla Complex, Bandra (East)MumbaiMH400051IN
10	G87162 665	105116 50	State Bank of India	03/07/2 014	21/07/ 2016	20/04/ 2018	214200000.0	Diamond Branch,D/3 West Core,Bharat Diamond BourseBandra Kurla Complex, Bandra (East)MumbaiMH400051IN

FIXED ASSETS

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office equipment
- Computer equipments

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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VIV
Report Prepared by :	TRUP

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)