

MIRA INFORM REPORT

Report No. :	525508
Report Date :	21.08.2018

IDENTIFICATION DETAILS

Name :	TRP SEALING SYSTEMS (INDIA) PRIVATE LIMITED
Registered Office :	Plot No. 9A and 9B, Gat No 108, Village: Ambethan, Khed, Rajgurunagar, Pune-410501, Maharashtra
Tel. No.:	91-2135-676900
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.11.2007
CIN No.: [Company Identification No.]	U25190PN2007PTC131031
Capital Investment / Paid-up Capital :	INR 40.000 Million
IEC No.: [Import-Export Code No.]	3107021661
PAN No.: [Permanent Account No.]	AACCT7928
GSTN : [Goods & Service Tax Registration No.]	27AACCT7928B1ZC (Maharashtra) 36AACCT7928B1ZD (Telangana)
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer of Rubber Gaskets and all kinds of Rubber Moulded Products. [Registered Activity]
No. of Employees :	Information declined 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.

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

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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. The company is a manufacturer of rubber seals, rubber gaskets and rubber moulding.</p> <p>As per the financial records of 2018, the company has achieved a favourable growth of 20.94% in is revenue as compared to the previous year and has reported a fair profitability margin of 10.16%.</p> <p>The company possesses healthy financial positon marked by above average network base along with low debt balance sheet profile and satisfactory liquidity position.</p> <p>Business is active. Payment seems to be usually correct.</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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL RATING
Rating	Long Term Loans = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	25.06.2018

Rating Agency Name	CRISIL RATING
Rating	Short Term Loans = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	25.06.2018

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 21.08.2018.

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 :	Mr. Sachin
Designation :	Purchase Department
Contact No.:	91-2135-676900
Date :	16.08.2018

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.

LOCATIONS

Registered Office :	Plot No. 9A and 9B, Gat No 108, Village: Ambethan, Khed, Rajgurunagar, Pune-410501, Maharashtra, India
Tel. No.:	91-2135-676900
Fax No.:	Not Available
E-Mail :	mla@applind.com
Website :	http://www.trpsealing.com

DIRECTORS

As on 31.03.2018

Name :	Me. Pawan Kumar Khemani
Designation :	Nominee Director
Address :	6-3-907/912, Kapadia Lane Somajiguda, Hyderabad-500082, Andhra Pradesh, India
Date of Birth/Age :	08.09.1952
Date of Appointment :	24.09.2008
DIN No.:	01432614
Name :	Mr. Mahesh Khemka
Designation :	Director
Address :	6-3-1089/A/3/7, Gulmohar Avenue Somajiguda, Hyderabad-500082, Andhra Pradesh, India
Date of Birth/Age :	08.07.1951
Date of Appointment :	26.11.2007
DIN No.:	01635774
Name :	Simon John Children
Designation :	Director
Address :	Rudge End Farm, Woolhope, Hereford Shire Hr14qh GB
Date of Birth/Age :	23.03.1967
Date of Appointment :	26.11.2007
DIN No.:	01879887
Name :	Rosemary Georgina Children
Designation :	Director
Address :	Wessington Court Wool Hope Hereford Shire Hr14qn GB
Date of Birth/Age :	30.11.1948
Date of Appointment :	26.22.2007
DIN No.:	01879906

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.

KEY EXECUTIVES

Name :	Mr. Sachin
Designation :	Purchase Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares	% of holding
Andhra Polymers Private Limited	1000000	25.00
Hemlata Khemka	300000	7.50
Mahesh Khemka	700000	17.50
TRP Sealings System (Investments) Private Limited	2000000	50.00
Total	4000000	100.00

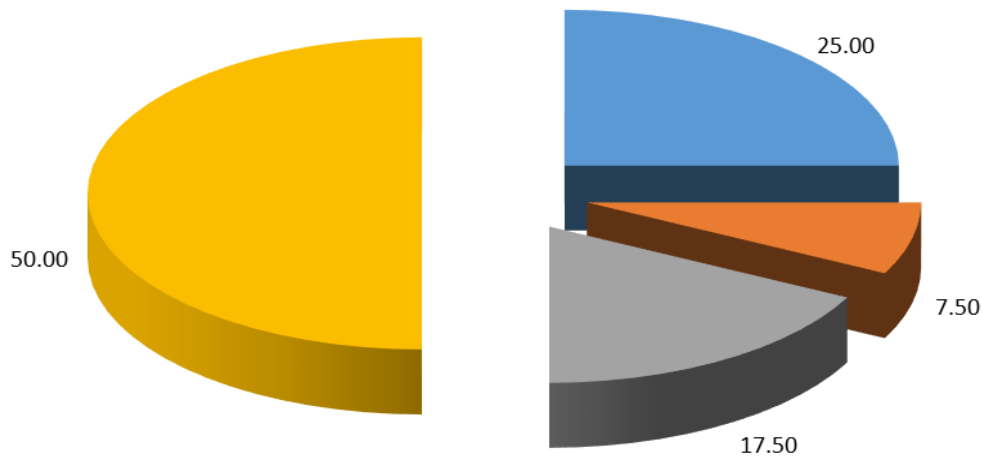
Equity Share Break up (Percentage of Total Equity)

As on 16.05.2018

Category	Percentage
Promoter - Bodies corporate	75.00
Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)	25.00
Total	100.00

Share holding pattern

■ Andhra Polymers Private Limited ■ Hemlata Khemka ■ Mahesh Khemka ■ TRP Sealings System (Investments) Private Limited



BUSINESS DETAILS

Line of Business :	Manufacturer of Rubber Gaskets and all kinds of Rubber Moulded Products. [Registered Activity]	
Products :	Item Code No.	Product Description
	40169340	Rubber Gaskets
	85462090	Silicon Rubber Insulators
Brand Names :	Not Available	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :	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

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 declined by the management		
Bankers :	Bank Name	State Bank of Hyderabad	
	Branch	Sanathnagar Branch, Industrial Estate, Sanathnagar, Hyderabad – 500018, Telangana, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loan from Banks	33.810	29.907
	Short-term borrowings		
	Loans repayable on demand		

TRP SEALING SYSTEMS (INDIA) PRIVATE LIMITED - 525508 MIRA PAGE NO. : 8

	SBI Cash Credit	37.663	0.000
	Buyers credit – SBI Tianjin	3.242	0.000
	Total	74.715	29.907

Auditors :	
Name :	K P M D and Company Chartered Accountants
Address :	4-1-371, 3rd Floor, Kundas Estate, Beside Hotel Jaya International, Abids, Hyderabad – 500001, Telangana, India
Tel. No.:	91-40-24760441
E-Mail :	info@kpmid.in
Website :	www.kpmid.in
PAN N Income-tax PAN of auditor or auditor's firm :	AASFk4341C
Memberships :	Not Available
Collaborators :	Not Available
Related party :	<ul style="list-style-type: none"> • TRP Sealings System (Investments) Private Limited, United Kingdom • Andhra Polymers Private Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

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 DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	40.000	40.000	40.000
(b) Reserves & Surplus	255.708	218.062	187.574
(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 (1) + (2)	295.708	258.062	227.574
(3) Non-Current Liabilities			
(a) long-term borrowings	33.810	29.907	27.797
(b) Deferred tax liabilities (Net)	1.433	6.173	8.943
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	35.243	36.080	36.740
(4) Current Liabilities			
(a) Short term borrowings	40.905	0.000	0.000
(b) Trade payables	61.698	54.024	36.757
(c) Other current liabilities	21.767	19.394	15.917
(d) Short-term provisions	56.867	55.233	16.521
Total Current Liabilities (4)	181.237	128.651	69.195
TOTAL	512.188	422.793	333.509
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	90.439	114.182	128.463
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	42.748	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.127
(b) Non-current Investments	20.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.915	2.615	2.535

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.

TRP SEALING SYSTEMS (INDIA) PRIVATE LIMITED - 525508 MIRA PAGE NO. : 10

(e) Other Non-current assets	2.175	3.262	4.350
Total Non-Current Assets	158.277	120.059	135.475
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	77.422	55.284	33.661
(c) Trade receivables	124.305	99.718	60.507
(d) Cash and cash equivalents	105.002	101.492	78.868
(e) Short-term loans and advances	47.182	46.240	24.998
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	353.911	302.734	198.034
TOTAL	512.188	422.793	333.509

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	567.204	469.016	337.064
	Other Income	31.586	32.856	44.361
	TOTAL	598.790	501.872	381.425
Less	EXPENSES			
	Cost of Materials Consumed	262.603	202.595	149.824
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(13.905)	(6.098)	8.046
	Employees benefits expense	25.499	20.613	17.035
	Other expenses	208.878	178.090	137.621
	TOTAL	483.075	395.200	312.526
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	115.715	106.672	68.899
Less	FINANCIAL EXPENSES	9.704	6.887	4.830
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	106.011	99.785	64.069
Less	DEPRECIATION/ AMORTISATION	25.946	24.610	22.429
	PROFIT/ (LOSS) BEFORE TAX	80.065	75.175	41.640

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.

TRP SEALING SYSTEMS (INDIA) PRIVATE LIMITED - 525508 MIRA

PAGE NO. : 11

Less	TAX	22.419	24.687	13.202
	PROFIT/ (LOSS) AFTER TAX	57.646	50.488	28.438
	EARNINGS IN FOREIGN CURRENCY			
	Rubber Gaskets	406.822	331.869	237.961
	IMPORTS			
	Raw Materials	212.339	170.611	105.682
	Stores & Consumable	1.449	1.182	0.927
	Packing and Other	4.289	5.007	3.916
	TOTAL IMPORTS	218.077	176.800	110.525
	Earnings / (Loss) Per Share (INR)	14.00	13.00	7.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt			
SBI MTL A/C	9.092	9.092	4.546
SBH Term loan	--	--	0.619
SBH-MTL	--	--	0.409
Kotak Bank Vehicle Loan	1.348	1.401	0.211
Total	10.440	10.493	5.785
Cash generated from operations	88.204	55.663	--
Net cash flow from operating activity	71.204	33.163	77.487

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	79.99	77.60	65.52
Account Receivables Turnover (Income / Sundry Debtors)	4.56	4.70	5.57
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	85.76	97.33	89.55
Inventory Turnover	1.49	1.93	2.05

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.

TRP SEALING SYSTEMS (INDIA) PRIVATE LIMITED - 525508 MIRA

PAGE NO. : 12

(Operating Income / Inventories)			
Asset Turnover (Operating Income / Net Fixed Assets)	0.87	0.93	0.54

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.40	0.31
Debt Equity Ratio (Total Liability / Networth)	0.29	0.16	0.15
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.61	0.50	0.30
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.45	0.44	0.57
Interest Coverage Ratio (PBIT / Financial Charges)	11.92	15.49	14.26

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	10.16	10.76	8.44
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.25	11.94	8.53
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.49	19.56	12.50

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.95	2.35	2.86
Quick Ratio	1.53	1.92	2.38

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

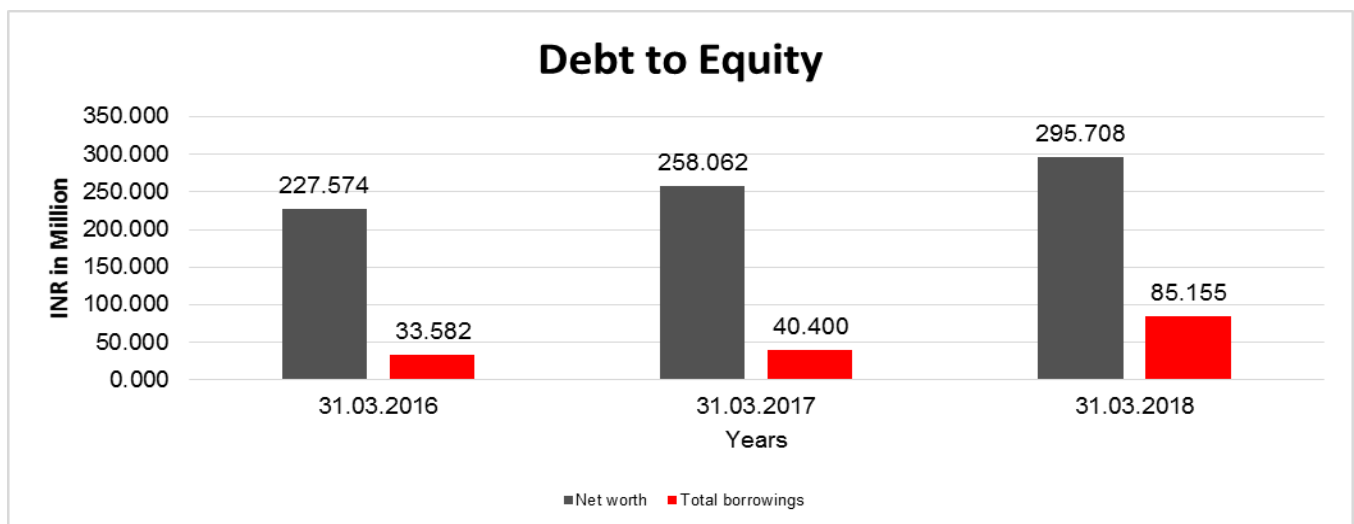
((Current Assets – Inventories) / Current Liabilities)			
G-Score Ratio Financial (Networth / Total Assets)	0.58	0.61	0.68
G-Score Ratio Debt (Debts / Equity Capital)	2.13	1.01	0.84
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.95	2.35	2.86

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

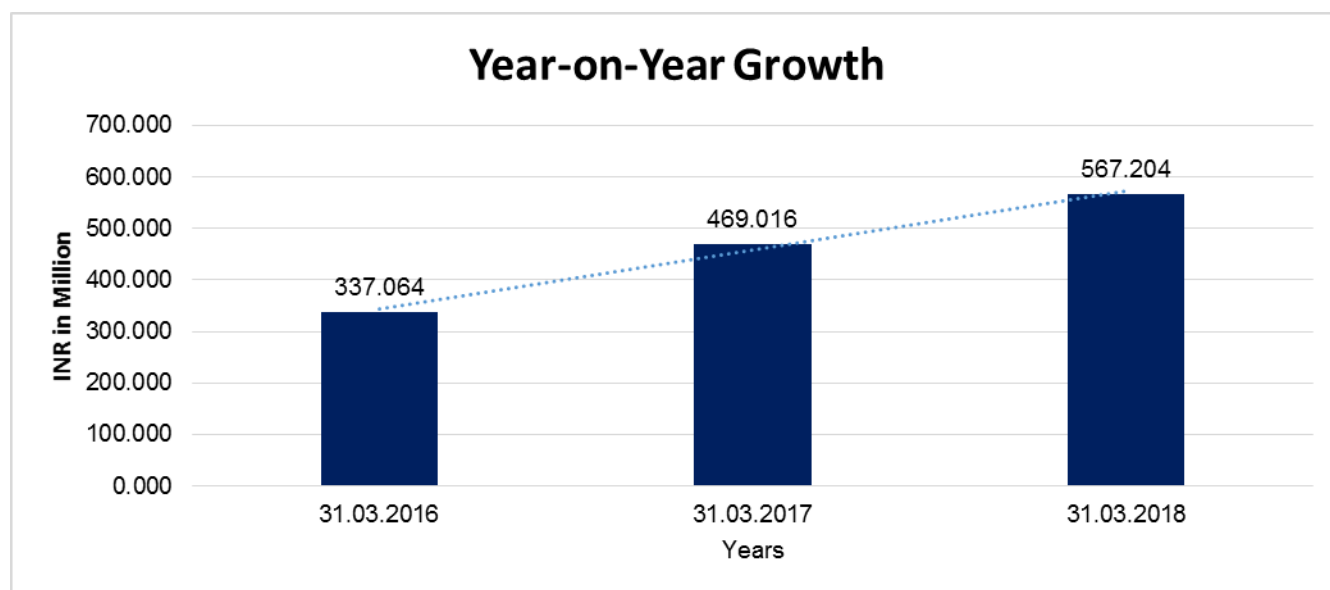
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	40.000	40.000	40.000
Reserves & Surplus	187.574	218.062	255.708
Share Application money pending allotment	0.000	0.000	0.000
Net worth	227.574	258.062	295.708
long-term borrowings	27.797	29.907	33.810
Short term borrowings	0.000	0.000	40.905
Current Maturities of Long term debt	5.785	10.493	10.440
Total borrowings	33.582	40.400	85.155
Debt/Equity ratio	0.148	0.157	0.288



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

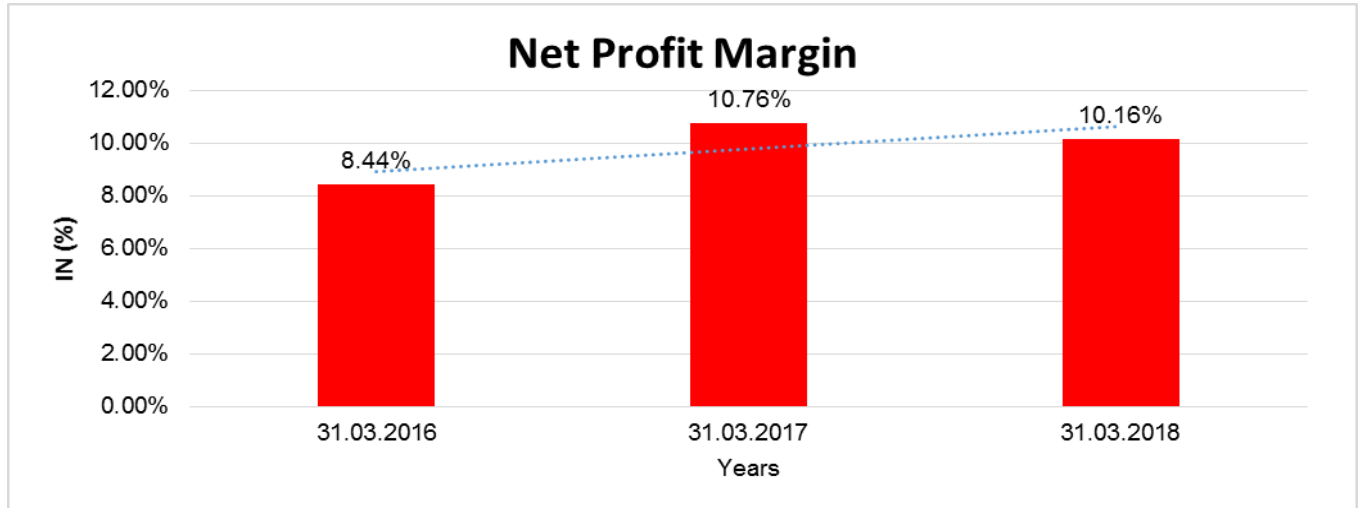
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	337.064	469.016	567.204
		39.147	20.935



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	337.064	469.016	567.204
Profit	28.438	50.488	57.646
	8.44%	10.76%	10.16%



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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
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	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

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.

TRP SEALING SYSTEMS (INDIA) PRIVATE LIMITED - 525508 MIRA

PAGE NO. : 16

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

NOTE: Registered office of the company has been shifted from Business Avenue, 2nd Floor, Niyoshi Park Road, Andh, Pune – 411007, Maharashtra, India to the present address w.e.f. 01.10.2008.

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A79482790	10202935	STATE BANK OF HYDERABAD	31/12/2009	-	-	595000.0	Sanathnagar Branch Industrial Estate, SanathnagarHyderabadAP500018IN
2	G85394864	10124972	State Bank of India	24/09/2008	28/03/2018	-	204500000.0	I.E. Sanathnagar Branch, 7-2-C/47A, IndustrialEstate, Sanathnagar,HyderabadTG500018IN

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.

STATE OF COMPANY'S AFFAIRS

During the year, the company has reported net revenue from operation of INR 567.204 Million as compared to INR 469.015 Million in previous year. However, profit before tax for the year stood at INR 80.065 Million as compared to INR 75.175 Million reported last year.

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Guarantees	5.449	2.227

FIXED ASSETS

- Land
- Building
- Plant and Machinery
- Computer Equipment
- Furniture and Fixture
- Motor Vehicles

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 :	TEJ
Analysis Done by :	NYT
Report Prepared by :	JYO

SCORE FACTORS

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

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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.