

MIRA INFORM REPORT

Report No. :	525181
Report Date :	22.08.2018

IDENTIFICATION DETAILS

Name :	VIKRMA IMPEX PRIVATE LIMITED
Registered Office :	32, Jawaharlal Nehru Road, 4 th Floor, Kolkata – 700071, West Bengal
Tel. No.:	91-33-22266103 / 32924801
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.05.1994
CIN No.: [Company Identification No.]	U51109WB1994PTC063315
Capital Investment / Paid-up Capital :	INR 31.780 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCV0337K
GSTN : [Goods & Service Tax Registration No.]	19AABCV0337K1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale Trading and Retail Trading in Tea. (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)

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 920000
Status :	Good
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994. It is a trader of tea.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 32.79% as compared to the previous year along with an average profit margin of 2.85%.</p> <p>The sound financial profile of the company is marked by sufficient net worth base along with comfortable debt balance sheet profile.</p> <p>Rating takes into consideration the subject's favourable Earnings per Share of INR 16.63 against the Face Value of INR 10.</p> <p>Rating also takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>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 conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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.

Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 22.08.2018.

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. Naren
Designation :	Accounts Department
Contact No.:	91-9007490000
Date :	17.08.2018

LOCATIONS

Registered Office :	32, Jawaharlal Nehru Road, 4 th Floor, Kolkata – 700071, West Bengal, India
Tel. No.:	91-33-22266103 / 5726 91-33-32924801 / 02
Mobile No.:	91-9007490000 (Mr. Naren)

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.

Fax No.:	91-33-22492367
E-Mail :	bhutu2014@gmail.com info@merichai.in kzak@merichai.in
Website :	www.merichai.in
Overseas Office:	392, Seifulina Avenue, Almaty, Republic of Kzakistan
Tel. No.:	+7-727-272330836 / 017312933
E-Mail :	kzak@merichai.in

DIRECTORS

As on 31.03.2018

Name :	Ms. Bhagwati Devi Agarwal		
Designation :	Director		
Address :	13, Flat - 2A, Mandevilla Gardens, 2nd Floor, Gariahat, Ballygunj Kolkata – 700019, West Bengal, India		
Date of Birth/Age :	15.02.1972		
Qualification :	Graduation, Bachelor, Equiv		
Date of Appointment :	29.10.2016		
DIN No.:	00387641		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65921WB1996PTC126939	NEW CHARAN KANWAL FINANCE COMPANY PRIVATE LIMITED	10/10/2012	-
Name :	Mr. Nand Kishore Agarwal		
Designation :	Director		
Address :	13, Mandevilla Gardens, Flat – 2A, Gariahat, Kolkata – 700019, West Bengal, India		
Date of Birth/Age :	10.02.1968		
Qualification :	Graduation, Bachelor, Equiv		
Date of Appointment :	31.05.2000		
DIN No.:	00395349		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65921WB1996PTC126939	NEW CHARAN KANWAL FINANCE COMPANY PRIVATE LIMITED	15/05/2015	-
U51909WB1977PTC031288	AJAY BHARAT PVT LTD	28/12/2004	-
U06278WB2000PTC099249	BALAJI AGRO PRIVATE LIMITED	22/08/2000	-
U51909WB2007PTC120355	GD TIE-UP PRIVATE LIMITED	30/09/2014	-

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.

VIKRMA IMPEX PRIVATE LIMITED - 525181

PAGE NO. : 5

U45400WB2009PTC138707	GD REALITY PRIVATE LIMITED	05/10/2009	-
Name :	Mr. Raju Agarwal		
Designation :	Director		
Address :	52/1, Old Nimta Road, 32 Belgharia North, 24 Parganas, Kolkata – 700083, West Bengal, India		
Date of Birth/Age :	31.03.1982		
Qualification :	Graduation, Bachelor, Equiv		
Date of Appointment :	25.03.2009		
DIN No.:	02260780		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909WB1977PTC031288	AJAY BHARAT PVT LTD	03/04/2012	-
U06278WB2000PTC099249	BALAJI AGRO PRIVATE LIMITED	25/03/2009	-

KEY EXECUTIVES

Name :	Mr. Naren
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

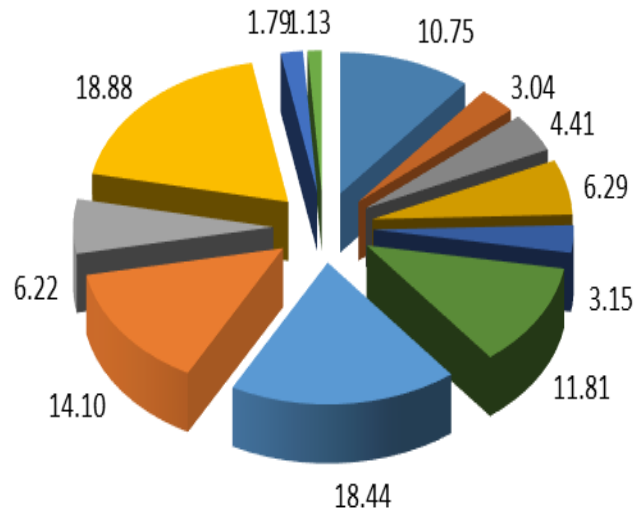
AS ON 31.03.2017

NAMES OF SHAREHOLDERS	NO. OF SHARES	NO. OF SHARES
Nand Kishore Agarwal	341557	10.75
Bhagwati Devi Agarwal	96500	3.04
Vikramaditya Agarwal	140000	4.41
Giriya Devi Agarwal	200000	6.29
Maya Agarwal	100000	3.15
Balaji Agro Private Limited	375300	11.81
Moonlight Devcon Private Limited	586000	18.44
New Charan Kanwal Finance Company Private Limited	448000	14.10
Samay Traders Private Limited	197700	6.22
Vibgyor Financial Services Private limited	600000	18.88
Mukesh Agarwal	57000	1.79
Raju Agarwal	36000	1.13
Total	3178057	100.00

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.

Share holding pattern

- | | |
|------------------------------------|---|
| ■ Nand Kishore Agarwal | ■ Bhagwati Devi Agarwal |
| ■ Vikramaditya Agarwal | ■ Giriya Devi Agarwal |
| ■ Maya Agarwal | ■ Balaji Agro Private Limited |
| ■ Moonlight Devcon Private Limited | ■ New Charan Kanwal Finance Company Private Limited |
| ■ Samay Traders Private Limited | ■ Vibgyor Financial Services Private limited |
| ■ Mukesh Agarwal | ■ Raju Agarwal |



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	28.76
Promoter - Bodies corporate	69.45
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	1.79
Total	100.00

BUSINESS DETAILS

Line of Business :	Wholesale Trading and Retail Trading in Tea. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	09024040	Wholesale Trading in Tea
	NIC Code No.	Product/ Services Description
	52	Retail Trading in Tea
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 :	--

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.

	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 India	
	Branch	SME Exim Branch, Block-A, 6th Floor, Samriddhi Bhavan 1, Strand Road, Kolkata – 700001, West Bengal 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 loans from banks	41.372	0.000
	Loans and advances from others	202.317	0.000
	Short-term borrowings		
	Loans taken for fixed assets	0.360	0.531
	Other loans and advances	25.964	174.561
	Term loan from bank	229.513	0.000
	Total	499.526	175.092

Auditors :	
Name :	D. Dokania and Company Chartered Accountants
Address :	Diamond Arcade, 68, Jessore Road, Room Number 518, 5th Floor, Kolkata – 700055, West Bengal, India
Tel. No.:	91-33-40062334 / 65402815
E-Mail :	cadeepakdokania@gmail.com ddokaniaandco@gmail.com
Income-tax PAN of auditor or auditor's firm :	ADQPD4151Q

Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> • Sangini Tradecom Private Limited U70100WB2007PTC120026 • Vibgyor Financial Services Private Limited • Sumran Agro Private Limited • New Charan Kanwal Finance Company Private Limited • Gd Tie-Up Private Limited • Balaji Agro Private Limited
Related Companies:	<ul style="list-style-type: none"> • Agarwala and Company • Popular Tie Up Private Limited U51109WB2005PTC106761 • Sri Rama Tea Manufacturing Company Private Limited • U01132WB1998PTC086506

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3178057	Equity Shares	INR 10/- each	INR 31.781 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	31.781	31.781	21.781
(b) Reserves & Surplus	291.161	244.665	158.727
(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)	322.942	276.446	180.508
(3) Non-Current Liabilities			
(a) long-term borrowings	243.689	0.000	112.022
(b) Deferred tax liabilities (Net)	0.000	0.010	0.226
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	32.738	12.738	16.266
Total Non-current Liabilities (3)	276.427	12.748	128.514
(4) Current Liabilities			
(a) Short term borrowings	318.505	272.810	273.541
(b) Trade payables	238.261	247.196	125.385
(c) Other current liabilities	25.810	27.082	28.777
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	582.576	547.088	427.703
TOTAL	1181.945	836.282	736.725
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	173.678	176.398	141.559
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	7.220	36.900
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	17.650	27.742	26.678
(c) Deferred tax assets (net)	0.536	0.000	0.000
(d) Long-term Loan and Advances	0.483	0.366	0.654
(e) Other Non-current assets	0.562	1.539	1.932
Total Non-Current Assets	192.909	213.265	207.723
(2) Current assets			

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.

VIKRMA IMPEX PRIVATE LIMITED - 525181

PAGE NO. : 11

(a) Current investments	0.000	0.000	0.000
(b) Inventories	248.200	157.191	141.002
(c) Trade receivables	504.404	326.648	267.664
(d) Cash and cash equivalents	23.374	44.477	11.665
(e) Short-term loans and advances	99.788	28.925	32.564
(f) Other current assets	113.270	65.776	76.107
Total Current Assets	989.036	623.017	529.002
TOTAL	1181.945	836.282	736.725

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	1629.169	1226.860	877.411
Other Income	122.604	72.579	53.587
TOTAL	1751.773	1299.439	930.998
Less EXPENSES			
Purchases of Stock-in-Trade	1572.316	1131.969	731.221
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(91.009)	(16.189)	17.257
Employees benefits expense	15.770	8.635	2.440
Other expenses	129.508	114.201	118.551
TOTAL	1626.585	1238.616	869.469
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	125.188	60.823	61.529
Less FINANCIAL EXPENSES	46.620	25.250	40.097
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	78.568	35.573	21.432
Less/ Add DEPRECIATION/ AMORTISATION	12.614	11.171	9.516
PROFIT/ (LOSS) BEFORE TAX	65.954	24.402	11.916
Less TAX	19.453	8.334	3.889
PROFIT/ (LOSS) AFTER TAX	46.501	16.068	8.027
Earnings / (Loss) Per Share (INR)	14.63	5.82	3.69

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 MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	(172.967)	142.591	130.706
Net cash flow from (used in) operating activity	(191.779)	134.476	130.706

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	113.01	97.18	111.35
Account Receivables Turnover (Income / Sundry Debtors)	3.23	3.76	3.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.31	79.71	62.59
Inventory Turnover (Operating Income / Inventories)	0.50	0.39	0.44
Asset Turnover (Operating Income / Net Fixed Assets)	0.72	0.33	0.30

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.70	0.65	0.73
Debt Equity Ratio (Total Liability / Networth)	1.74	0.99	2.14
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.80	1.98	2.37
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.54	0.66	1.14
Interest Coverage Ratio (PBIT / Financial Charges)	2.69	2.41	1.53

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.

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	2.85	1.31	0.91
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.93	1.92	1.09
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.40	5.81	4.45

SOLVENCY RATIOS

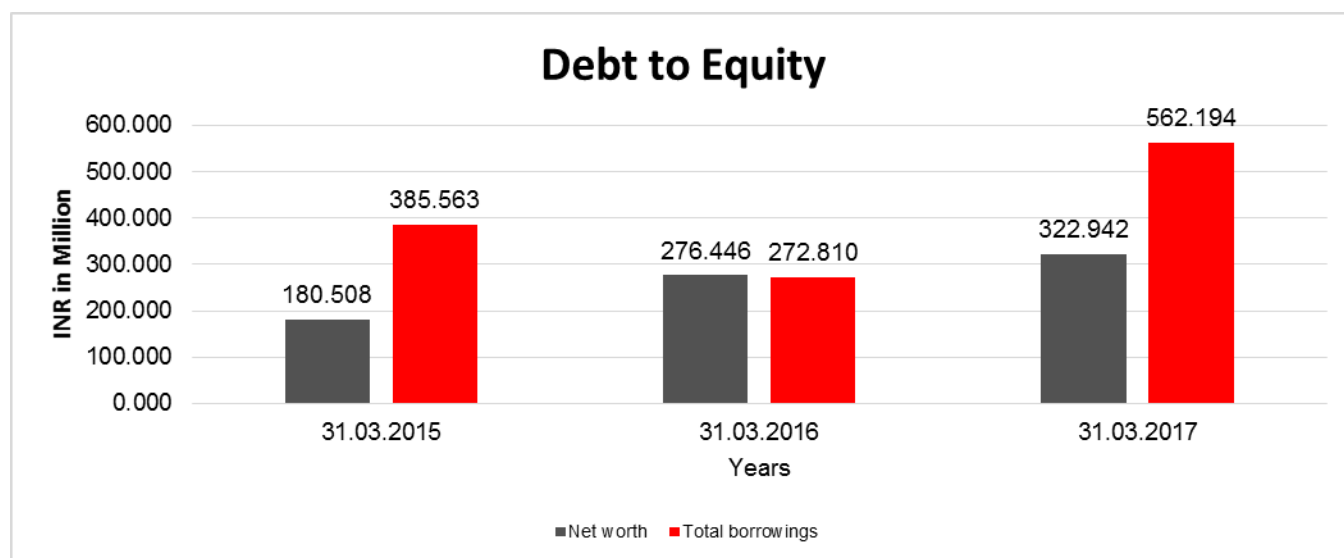
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.70	1.14	1.24
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.27	0.85	0.91
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.33	0.25
G-Score Ratio Debt (Debts / Equity Capital)		17.69	8.58	17.70
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.70	1.14	1.24

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

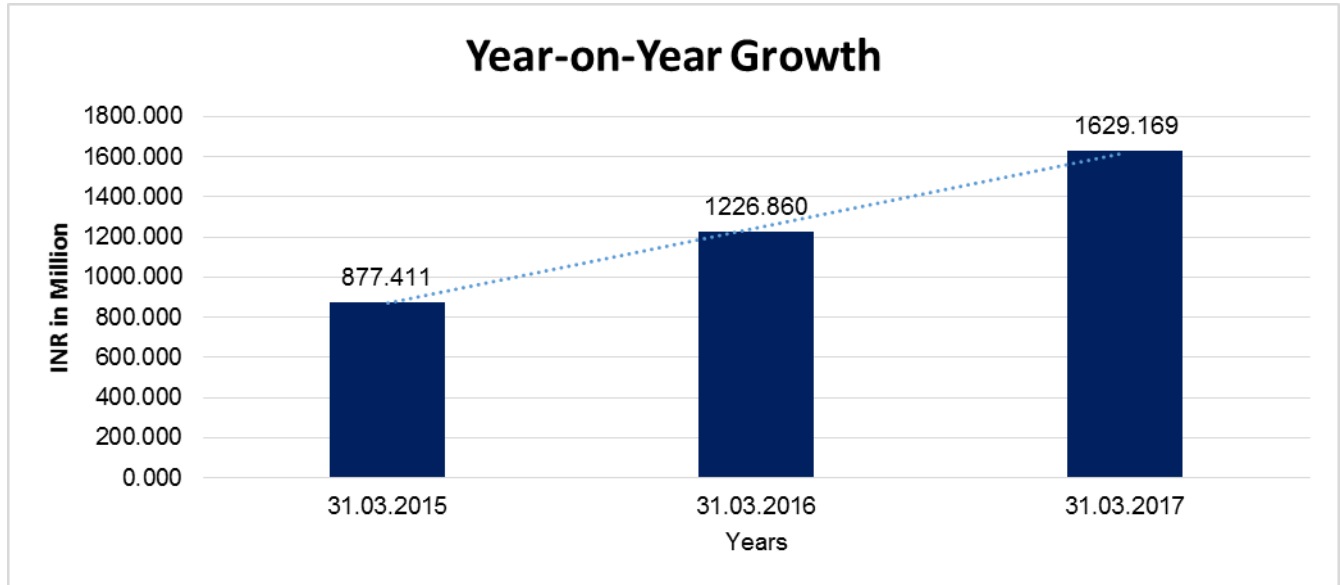
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	21.781	31.781	31.781
Reserves & Surplus	158.727	244.665	291.161
Net worth	180.508	276.446	322.942
long-term borrowings	112.022	0.000	243.689
Short term borrowings	273.541	272.810	318.505
Total borrowings	385.563	272.810	562.194
Debt/Equity ratio	2.136	0.987	1.741



YEAR-ON-YEAR GROWTH

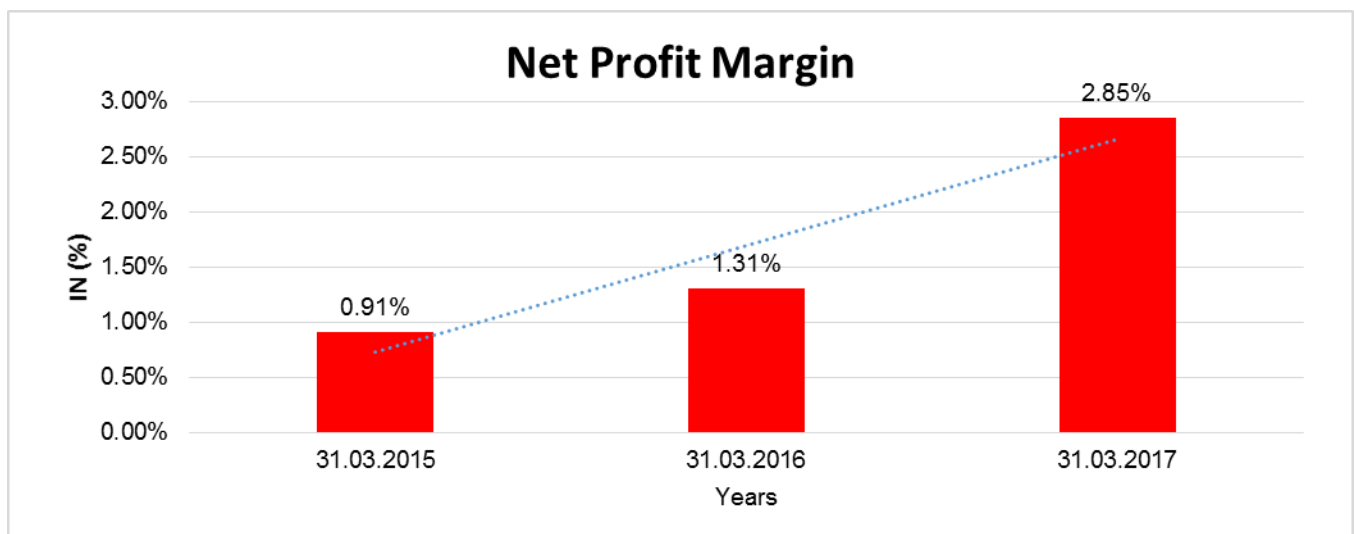
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	877.411	1226.860	1629.169
		39.827	32.792

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	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	877.411	1226.860	1629.169
Profit/(Loss)	8.027	16.068	46.501
	0.91%	1.31%	2.85%



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	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
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Particulars	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Intercorporate Borrowings	62.668	97.718
Total	62.668	97.718

INDEX OF CHARGES

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREAT ION	DATE OF MODIFI CATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G4930 6459	10011 2571	STATE BANK OF INDIA	20/02/2 017	-	-	278000000.0	SME EXIM BRANCH, BLOCK-A, 6TH FLOOR, SAMRIDDI BHAVAN, 1, STRAND ROAD, KOLKATA – 700001, WEST BENGAL INDIA
2	C0621 3896	10502 216	BARCLAYS BANK PLC	21/05/2 014	-	-	30000000.0	801/808, CEEJAY HOUSE, OPPOSITE NEHRU PLANET, ARIUM,ESTATE, DR ANNIE BESANT ROAD, WORLI, MUMBAI – 400018, MAHARASHTRA, INDIA
3	G3932 5006	10067 907	STATE BANK OF INDIA	28/08/2 007	28/02/2 017	-	278000000.0	SME EXIM BRANCH, BLOCK-A, 6TH FLOOR, SAMRIDDI BHAVAN, 1, STRAND ROAD, KOLKATA – 700001, WEST BENGAL INDIA
4	A3290 5986	90246 005	UCO BANK	03/03/2 003	22/06/2 004	29/02/2 008	15000000.0	INTERNATIONAL BANKING, BRANCH 4 & 4/, RED CROSS PLACE, KOLKATA – 70001, WEST BENGAL INDIA
5	Y1035 3471	90245 834	UCO BANK	18/03/2 002	14/08/2 002	29/04/2 004	6000000.0	KOLKATA MAIN, BRANCH 10, B.T.M. SARANI, KOLKATA – 700001, WEST BENGAL INDIA

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.

FIXED ASSETS

- Land
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor 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 69.76
UK Pound	1	INR 88.87
Euro	1	INR 79.67

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	PRI
Report Prepared by :	RSH

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.