

MIRA INFORM REPORT

Report No. :	525895
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	DICITEX FURNISHINGS PRIVATE LIMITED [w.e.f. 17.03.2016]
Formerly Known As :	DICITEX FURNISHINGS LIMITED [w.e.f. 18.01.2007] DICITEX FURNISHINGS PRIVATE LIMITED
Registered Office :	301-B, Palm Court Complex, M Building, B Wing, 3 rd Floor, Above Dmart, Malad Link Road, Malad (West), Mumbai – 400064, Maharashtra
Tel. No.:	91-22-40812222
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.05.1999
CIN No.: [Company Identification No.]	U17120MH1999PTC119692
Capital Investment / Paid-up Capital :	INR 50.960 Million
IEC No.: [Import-Export Code No.]	0399014365
PAN No.: [Permanent Account No.]	AAACD7780R
GSTN : [Goods & Service Tax Registration No.]	27AAACD7780R1ZV
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Exporting of Textiles [Registered Activity and also Confirmed by Management]
No. of Employees :	1000 (Approximately)

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.

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

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

Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Dicitex Furnishings Private Limited was incorporated in the year 1999. It is a manufacturer and supplier of fabrics, embroidery fabrics, curtain fabrics, beddings, cushions, etc.</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue by 15.79% as compared to the previous year along with a low profit margin of 0.03%.</p> <p>The satisfactory financials risk profile of the company is marked by sufficient net worth base along with comfortable debt balance sheet profile.</p> <p>Rating is constrained by low profitability margins and unfavorable gap between its payables and receivables.</p> <p>Payment seems to be slow but 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

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.

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	BRICKWORK
Rating	Long-term bank facilities = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	06.04.2018

Rating Agency Name	BRICKWORK
Rating	Short-term bank facilities = A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	06.04.2018

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 23.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. Uma Shankar
Designation :	Purchase Department

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.:	91-9702686152
Date :	20.08.2018

LOCATIONS

Registered/ Office :	Corporate	301-B, Palm Court Complex, M Building, B Wing, 3 rd Floor, Above Dmart, Malad Link Road, Malad (West), Mumbai – 400064, Maharashtra, India
Tel. No.:		91-22-40812222
Mobile No.:		91-9702686152 (Mr. Uma Shankar)
Fax No.:		91-22-28442644
E-Mail :		na@dctex.com finance@dctex.com
Website :		http://www.dctex.com
	Location :	Owned
	Locality :	Commercial
Factory :		Plot No. G/58, MIDC, Tarapur, Thane – 401506, Maharashtra, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Nimish Manoharlal Arora
Designation :	Managing Director
Address :	D.C. House Road, No. 10, Plot No. 4, Nutan Laxmi Society, JVPD Scheme, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	17.12.1972
Qualification :	B Com
Date of Appointment :	03.05.1999
PAN No.:	AARPA2993B
DIN No.:	00054001

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U17110MH2003PTC139149	VEENA POLYSTERS PRIVATE LIMITED	13/02/2003	-
U17110MH2004PTC145216	DICITEX LIFESTYLE PRIVATE LIMITED	01/04/2009	-
U18101MH2000PTC126317	DICITEX HOME FURNISHINGS PRIVATE LIMITED	04/05/2000	-
U45200MH2016PTC272898	JADE LANDMARKS PRIVATE LIMITED	08/02/2016	-
U45400MH2008PTC178665	VNA REALTY PRIVATE LIMITED	08/02/2008	-
U51900MH1994PTC082401	TRESORIE TRADERS PRIVATE LIMITED	28/09/2012	-
U51900MH2006PTC160750	OSMOSIS TRADING AND LEASING PRIVATE LIMITED	04/01/2008	-
U52100MH2012PTC232710	DICITEX RETAIL PRIVATE LIMITED	28/06/2012	-
U52609MH2016PTC288452	AMBIENTE DECOR PRIVATE LIMITED	14/12/2016	-

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.

Name :	Mrs. Veena Manoharlal Arora
Designation :	Director
Address :	D.C. House Road, No. 10, Plot No. 4, Nutan Laxmi Society, JVPD Scheme, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	15.12.1944
Qualification :	B Com
Date of Appointment :	03.05.1999
PAN No.:	AADPA1464D
DIN No.:	00163737

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U17110MH2003PTC139149	VEENA POLYSTERS PRIVATE LIMITED	13/02/2003	-
U17110MH2004PTC145216	DICITEX LIFESTYLE PRIVATE LIMITED	19/03/2004	-
U18101MH2000PTC126317	DICITEX HOME FURNISHINGS PRIVATE LIMITED	04/05/2000	-
U45400MH2008PTC178665	VNA REALTY PRIVATE LIMITED	08/02/2008	-
U51900MH2006PTC160750	OSMOSIS TRADING AND LEASING PRIVATE LIMITED	04/01/2008	-
U52100MH2012PTC232710	DICITEX RETAIL PRIVATE LIMITED	28/06/2012	-
U52609MH2016PTC288452	AMBIENTE DECOR PRIVATE LIMITED	14/12/2016	-
U99999MH1981PTC024438	D C SYNTHETICS PVT LTD	09/01/1989	-

Name :	Mr. Rajjnish Arora
Designation :	Director
Address :	D.C. House Road, No. 10, Plot No. 4, Nutan Laxmi Society, JVPD Scheme, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	23.09.1968
Qualification :	B Com
Date of Appointment :	03.05.1999
PAN No.:	AADPA1466B
DIN No.:	00201764

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U17110MH2003PTC139149	VEENA POLYSTERS PRIVATE LIMITED	13/02/2003	-
U17110MH2004PTC145216	DICITEX LIFESTYLE PRIVATE LIMITED	01/04/2009	-
U18101MH2000PTC126317	DICITEX HOME FURNISHINGS PRIVATE LIMITED	01/07/2015	-
U45400MH2008PTC178665	VNA REALTY PRIVATE LIMITED	08/02/2008	-
U51900MH2006PTC160750	OSMOSIS TRADING AND LEASING PRIVATE LIMITED	04/01/2008	-
U52100MH2012PTC232710	DICITEX RETAIL PRIVATE LIMITED	28/06/2012	-
U52609MH2016PTC288452	AMBIENTE DECOR PRIVATE LIMITED	14/12/2016	-
U99999MH1981PTC024438	D C SYNTHETICS PVT LTD	26/11/1998	-

KEY EXECUTIVES

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.

Name :	Mrs. Bhavya Pradeep Jain
Designation :	Company Secretary
Address :	5, Pawari House, 2nd Floor, Karelwadi, Thakurdwar, Mumbai-400002, Maharashtra, India
Date of Appointment :	18.03.2016
PAN No.:	AWNPNJ3331N
Name :	Mr. Uma Shankar
Designation :	Purchase Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Manoharlal D. Arora	127200
Veena M. Arora	127200
Rajjnish M. Aroraa	127200
Nimish M. Arora	127200
Dicitex Home Furnishings Private Limited	500
Manoharlal Arora HUF	100
Rajjnish Aroraa HUF	100
Nimish Arora HUF	100
Total	509600

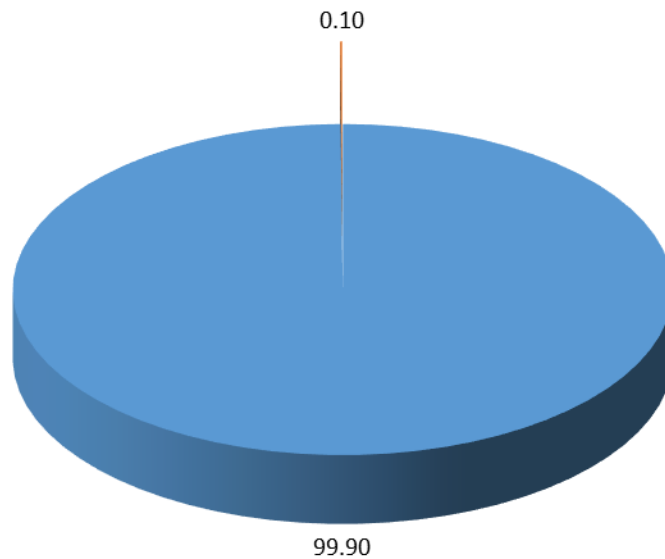
AS ON: 27.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	99.90
Promoters – Body Corporate	0.10
Total	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

■ Promoters – Individual/ Hindu Undivided Family – Indian ■ Promoters – Body Corporate



BUSINESS DETAILS

Line of Business :	Manufacturing and Exporting of Textiles [Registered Activity and also Confirmed by Management]	
Products :	ITC Code No.	Product Descriptions
	58013690	Chenille Fabrics
	54025200	Polyester Filament Yarn- Twisted
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Fabrics	
Countries :	<ul style="list-style-type: none"> • European Countries • Middle East Countries • Australia 	

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.

Imports :	
Products :	Machinery
Countries :	<ul style="list-style-type: none"> • Belgium • Switzerland
Terms :	
Selling :	Credit [30, 60 and 60 Days]
Purchasing :	Credit [30, 60 and 60 Days]

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	1000 (Approximately)	
Bankers :	Bank Name:	Union Bank of India
	Branch:	Shri Sadan, Shantaben Estate, Goregaon (East), Mumbai-400063, 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.

	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--
	<ul style="list-style-type: none"> Deutsche Bank AG P.O. Box No.9080, Goregaon (East), Mumbai-400063, Maharashtra, India 	

Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term loans from banks	76.939	86.746
	Loans taken for fixed assets	0.370	0.822
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	506.899	516.857
	Total	584.208	604.425

Auditors :	
Name :	Bagaria and Company LLP Chartered Accountants
Address :	701 Stanford Building, Junction, of S V Road, and Burfiwala Lane Above, Mahindra Showroom, Andheri (West), Mumbai-400058, Maharashtra, India
PAN No.:	AAGFB9902N
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> Dicitex Home Furnishings Private Limited [U18101MH2000PTC126317] D C Synthetics Private Limited [U99999MH1981PTC024438] Bellevue Traders Private Limited [U51420MH2001PTC130979] Dicitex Lifestyle Private Limited [U17110MH2004PTC145216] Dicitex Retail Private Limited [U52100MH2012PTC232710]

CAPITAL STRUCTURE

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

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
510000	Equity Shares	INR 100/- each	INR 51.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
509600	Equity Shares	INR 100/- each	INR 50.960 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	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	50.960	50.960	50.960
(b) Reserves and Surplus	398.178	397.898	394.528
(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)	449.138	448.858	445.488
(3) Non-Current Liabilities			
(a) long-term borrowings	264.064	221.488	240.911
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	11.522	14.885	15.749
(d) long-term provisions	2.847	13.739	6.017
Total Non-current Liabilities (3)	278.433	250.112	262.677
(4) Current Liabilities			
(a) Short-term borrowings	506.899	516.857	496.226
(b) Trade payables	162.530	135.667	180.649
(c) Other current liabilities	63.625	104.218	109.867
(d) Short-term provisions	39.087	55.452	61.737
Total Current Liabilities (4)	772.141	812.194	848.479
TOTAL	1499.712	1511.164	1556.644
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	408.241	447.439	469.627
(ii) Intangible Assets	0.831	1.211	1.060
(iii) Tangible assets capital work-in-progress	0.007	8.502	29.685
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	27.235	27.110	26.178
(c) Deferred tax assets (net)	5.106	4.137	3.762
(d) Long-term loans and advances	44.330	57.251	60.358
(e) Other Non-current assets	5.869	5.113	7.416
Total Non-Current Assets	491.619	550.763	598.086

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

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	721.706	566.991	537.633
(c) Trade receivables	107.908	133.393	313.015
(d) Cash and bank balances	4.669	3.375	9.774
(e) Short-term loans and advances	150.365	233.767	82.389
(f) Other current assets	23.445	22.875	15.747
Total Current Assets	1008.093	960.401	958.558
TOTAL	1499.712	1511.164	1556.644

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1086.826	1290.542	1702.803
	Other Income	77.948	109.065	99.658
	TOTAL	1164.774	1399.607	1802.461
Less	EXPENSES			
	Cost of Materials Consumed	248.708	252.259	394.626
	Purchases of Stock-in-Trade	357.592	345.447	515.732
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(180.141)	(0.348)	22.159
	Employee benefit expense	154.676	149.545	131.486
	Other expenses	426.808	480.611	531.382
	Extraordinary items	0.000	0.000	0.085
	TOTAL	1007.643	1227.514	1595.470
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	157.131	172.093	206.991
Less	FINANCIAL EXPENSES	91.740	95.750	99.687
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	65.391	76.343	107.304
Less/ Add	DEPRECIATION/ AMORTISATION	64.484	72.078	85.317
	PROFIT/ (LOSS) BEFORE TAX	0.907	4.265	21.987
Less	TAX	0.627	0.896	(6.143)
	PROFIT/ (LOSS) AFTER TAX	0.280	3.369	28.130

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.

EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		684.111	927.302	1119.819
Other Earning		0.000	0.000	0.000
TOTAL EARNINGS		684.111	927.302	1119.819
IMPORTS				
Raw Materials		9.751	53.245	45.740
Components and spare parts		7.038	14.524	11.943
Capital Goods		0.000	7.489	25.175
TOTAL IMPORTS		16.789	75.259	82.858
Earnings / (Loss) Per Share (INR)		0.55	6.61	55.20

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	10.236	63.650	68.878
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	124.374	133.446	180.541
Net cash flows from (used in) operating activities	122.772	125.996	233.794

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.24	37.73	67.10
Account Receivables Turnover (Income / Sundry Debtors)	10.07	9.67	5.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	97.85	82.85	72.43
Inventory Turnover (Operating Income / Inventories)	0.22	0.30	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	0.38	0.38	0.41

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.

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.70	0.73	0.74
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.74	1.79	1.81
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.72	1.81	1.90
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.91	1.02	1.12
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	1.71	1.80	2.08

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	0.03	0.26	1.65
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.02	0.22	1.81
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	0.06	0.75	6.31

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.31	1.18	1.13
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.37	0.48	0.50
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.30	0.30	0.29
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	15.33	15.74	15.82
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.31	1.18	1.13

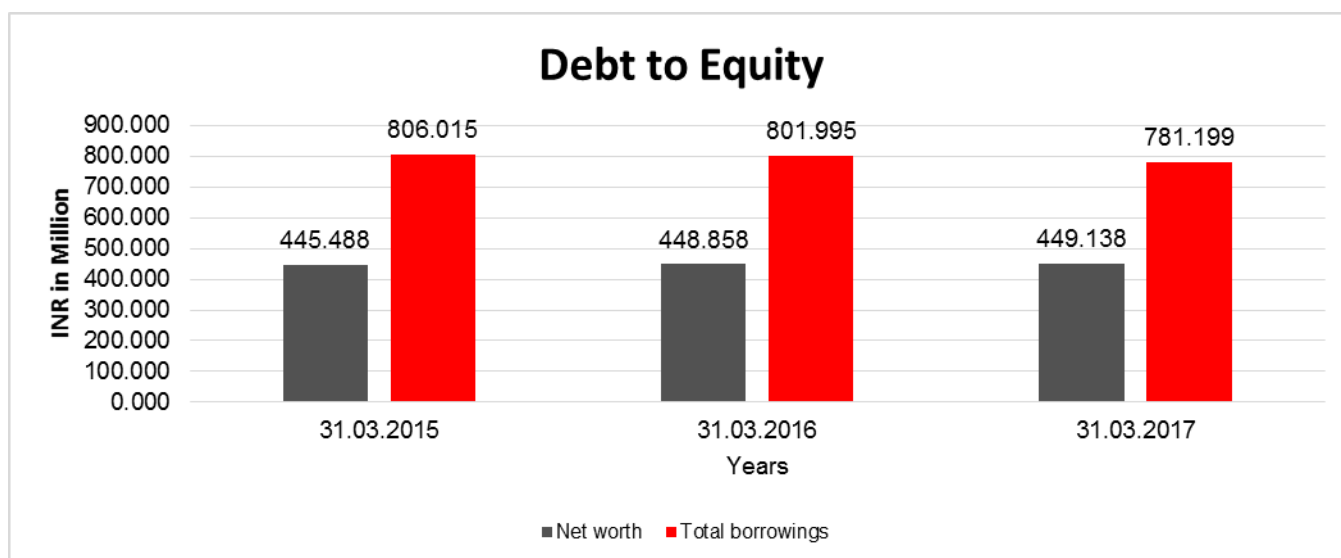
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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.

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

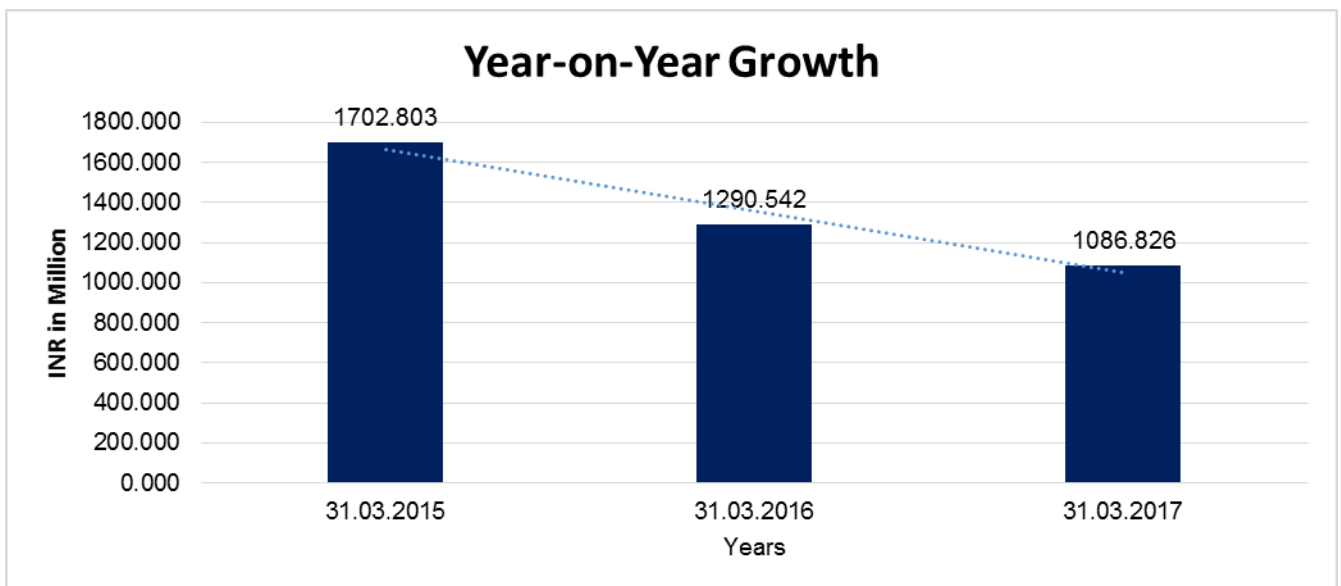
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	50.960	50.960	50.960
Reserves & Surplus	394.528	397.898	398.178
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	445.488	448.858	449.138
long-term borrowings	240.911	221.488	264.064
Short term borrowings	496.226	516.857	506.899
Current Maturities of Long term debt	68.878	63.650	10.236
Total borrowings	806.015	801.995	781.199
Debt/Equity ratio	1.809	1.787	1.739



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

YEAR-ON-YEAR GROWTH

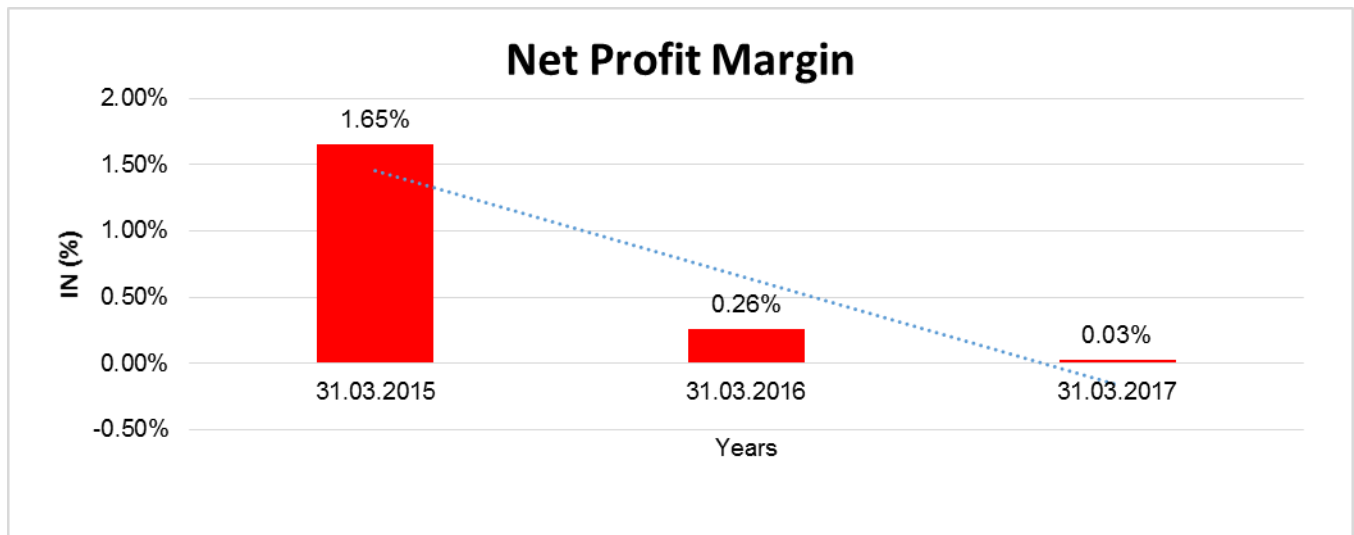
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1702.803	1290.542	1086.826
		(24.211)	(15.785)



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	1702.803	1290.542	1086.826
Profit/ (Loss)	28.130	3.369	0.280
	1.65%	0.26%	0.03%



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	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

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.

14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G7 310 585 0	100148 097	DEUTS CHE BANK AG	24/11/20 17	-	-	90000000.0	P.O. BOX NO.9080G OREGAON (EAST)MU MBAIMH40 0063IN
2	C7 891 677 2	106198 96	STAND ARD CHART ERED	15/02/20 16	-	-	5000000.0	1ST FLOOR, 270 D N ROADFOR TMUMBAI

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.

			BANK					MH400001 IN
3	C1 547 043 8	105135 58	STAND ARD CHART ERED BANK	30/07/20 14	-	-	48500000.0	1ST FLOOR, 270 D N ROADFOR TMUMBAI MH400001 IN
4	C3 576 915 7	104521 48	UNION BANK OF INDIA	05/09/20 13	21/10/20 14	-	120000000.0	SHRI SADAN, SHANTAB EN ESTATEG OREGAON EASTMUM BAIMH400 063IN
5	C3 576 962 9	104521 64	UNION BANK OF INDIA	05/09/20 13	21/10/20 14	-	20000000.0	SHRI SADAN, SHANTAB EN ESTATEG OREGAON EASTMUM BAIMH400 063IN
6	C3 576 953 8	100308 28	UNION BANK OF INDIA	23/12/20 06	21/10/20 14	-	20000000.0	SHRI SADAN, SHANTAB EN ESTATEG OREGAON EASTMUM BAIMH400 063IN
7	C3 571 490 6	800194 03	UNION BANK OF INDIA	17/06/20 05	21/10/20 14	-	230000000.0	SHRI SADAN, SHANTAB EN ESTATEG OREGAON EASTMUM BAIMH400 063IN

8	C3 576 975 1	800194 01	UNION BANK OF INDIA	13/06/20 05	21/10/20 14	-	200000000.0	SHRI SADAN, SHANTAB EN ESTATEG OREGAON EASTMUM BAIMH400 063IN
9	C3 576 984 3	901441 00	UNION BANK OF INDIA	27/09/20 02	21/10/20 14	-	15000000.0	SHRI SADAN, SHANTAB EN ESTATEG OREGAON EASTMUM BAIMH400 063IN
10	G8 230 431 2	901428 00	UNION BANK OF INDIA	23/03/20 00	30/12/20 17	-	180000000.0	GOREGA ON (EAST) BRANCH, 172/73, SHRI SADAN,SH ANTABEN ESTATE, GOREGA ON (EAST),MU MBAIMH40 0063IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Intercorporate borrowings	45.531	38.562
Loans and advances from directors	141.224	95.358
Total	186.755	133.920

CHANGE OF ADDRESS:

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.

The Registered address of the company has been shifted from Palm Court, M Building, B Wing, 2nd Floor, Above Dmart, Malad Link Road, Malad (West), Mumbai-400064, Maharashtra, India to the present address w.e.f 10.03.2008

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Guarantees	500.544	500.083
Other money for which company is contingently liable	85.042	94.366
Total	585.586	594.449

FIXED ASSETS:

- Land
- Buildings
- Factory building
- Factory equipments
- Furniture and fixtures
- Plant and equipment
- Vehicles
- Motor vehicles
- Office equipment

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

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	PRY
Report Prepared by :	RUP

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

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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