

## MIRA INFORM REPORT

Report No. :	526478
Report Date :	25.08.2018

### IDENTIFICATION DETAILS

Name :	SWADESHI MARKETING PRIVATE LIMITED
Registered Office :	6/63, Mittal Tower, B Wing, Nariman Point, Mumbai – 400021, Maharashtra
Tel. No.:	91-33-24746786
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.01.1978
CIN No.: [Company Identification No.]	U74999MH1978PTC020074
Capital Investment / Paid-up Capital :	INR 5.565 million
PAN No.: [Permanent Account No.]	AAACS5257N
GSTN : [Goods & Service Tax Registration No.]	19AAACS5257N1ZT
Legal Form :	Private Limited Liability Company
Line of Business :	Trading, Imports of Chemicals, Petroleum Products, Iron and Steel, Tin Plate, PVC Resin and Polymer Products (Registered Activity)
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

**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.

A	Acceptable Risk	Business dealings permissible with moderate risk of default
---	-----------------	---

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1978 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue as compared to previous year and maintained average profitability margin of 1.75%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base and low debt balance sheet.</p> <p>Further, rating also reflects from its established track records of business operation and improvement in the revenue profile.</p> <p>However, rating strength is partially offset by marginal declined in the profitability during the year and intense competition from industry.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be usually correct.</p> <p>In view of the 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	SMERA
<b>Rating</b>	Long term rating : BB-
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	27.06.2017

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

**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.

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 25.08.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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

**INFORMATION DECLINED**

Management non-cooperative (Tel No.: 91-33-24746786)

**LOCATIONS**

<b>Registered Office :</b>	6/63, Mittal Tower, B Wing, Nariman Point, Mumbai – 400021, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:sanjay@waxindia.com">sanjay@waxindia.com</a>
<b>Admin. &amp; Kolkata Office :</b>	11 A, Classic Tower 56, Gariahat Road, Kolkata – 700019, West Bengal, India
<b>Tel. No.:</b>	91-33-24746786

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Sanjay Rasiwasia
<b>Designation :</b>	Director
<b>Address :</b>	10/A, Classic Tower 56, Gariahat Road, Kolkata-700019, West Bengal, India
<b>Date of Birth/Age :</b>	15.08.1969
<b>Date of Appointment :</b>	15.12.1989
<b>DIN No.:</b>	00423866
<b>Name :</b>	Mr. Debashis Kundu
<b>Designation :</b>	Additional Director
<b>Address :</b>	81/A, Old Calcutta Mera, Barracpore, Talpukur, North 24 Paraganas, Kolkata-700123, West Bengal, India
<b>Date of Appointment :</b>	25.10.2017
<b>DIN No.:</b>	07874603

**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.

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Sanjay Rasiwasia	2050
Anupama Rasiwasia	1200
Sweta Aditya Rasiwasia	1000
Sundeeep Agarwal	1000
Sandeep Agarwal	1000
Sri Ishwardas Agarwal HUF	1000
Sheetal Dealers Private Limited, India	2000
Aditya Ishwardas Rasiwasia	2000
Bhoomi Tie-up Private Limited, India	8000
Buildcon Finance Limited, India	4000
Abudyaya Builders Private Limited, India	4000
Nirdesh Trading Private Limited, India	4000
Arnab Properties Private Limited, India	4000
Sneha Residency Private Limited, India	4000
Purshotamdas Madhvani and Co. (Stevedoring) Private Limited, India	7500
Ishwardas Agarwal	4902
Bimla Devi Agarwal	4000
<b>Total</b>	<b>55652</b>

**Equity Share Break up (Percentage of Total Equity)**

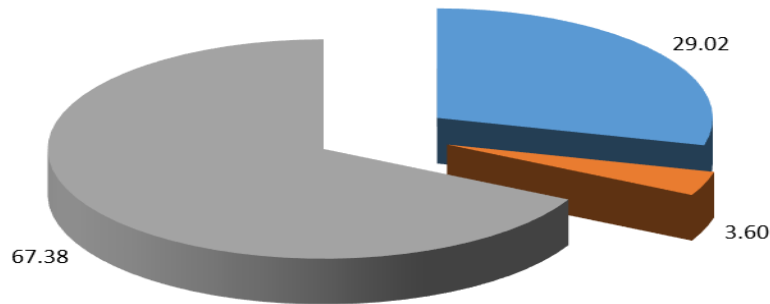
**As on 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family – Indian)	29.02
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	3.60
Public/Other than promoters (Body corporate)	67.38
<b>Total</b>	<b>100.00</b>

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

### Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Body corporate)



### BUSINESS DETAILS

<b>Line of Business :</b>	Trading, Imports of Chemicals, Petroleum Products, Iron and Steel, Tin Plate, PVC Resin and Polymer Products (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99611811	Motor vehicles and related parts and accessories
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS – (NOT AVAILABLE)

### GENERAL INFORMATION

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--

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

	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>			
	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>			
	<b>Banker Name :</b>	Bank of India	
	<b>Branch :</b>	Kolkata SME Branch, 23A, N. S. Road, Kolkata-700001, West Bengal, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>			
	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Diamler Financial Services India Private Limited	0.000	1.098
	Less : Current Maturity	0.000	(0.620)
	<b>Short-term borrowings</b>		
	From Bank		
	Cash Credit from Bank of India	11.478	0.000
	<b>Buyers Credit</b>		
	Against Letter of Credit / Letter of Comfort	1.641	14.334
	<b>Total</b>	<b>13.119</b>	<b>14.812</b>

<b>Auditors :</b>	
<b>Name :</b>	J Jain and Company Chartered Accountants
<b>Address :</b>	23A, Netaji Subhas Road, 11th Floor, Room No 44, Kolkata – 700001, West Bengal, India
<b>Tel. No.:</b>	91-33-22302243/22420308
<b>E-Mail :</b>	<a href="mailto:ho@jjainco.com">ho@jjainco.com</a>
<b>Website :</b>	<a href="http://www.jjainco.com">www.jjainco.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABFJ8069K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Chandri Paper and Allied Products Private Limited</li> <li>• Bhoomi Tie Up Private Limited</li> <li>• Krishna Wax Private Limited</li> <li>• Assam Wood Products Private Limited</li> <li>• Sunsihine Plywood Private Limited</li> <li>• Gurumahate Housing Private Limited</li> <li>• Sunflower Tower Private Limited</li> <li>• Labheshwari Realtors Private Limited</li> <li>• Vegy Food Basket Private Limited</li> <li>• IBEX Properties Private Limited</li> <li>• IDKA Construction Private Limited</li> <li>• Wamika Buildcon Private Limited</li> <li>• Yogadhipa Highrise Private Limited</li> <li>• Rashi Merchantiles Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
110000	Equity Shares	INR 100/- each	INR 11.000 Million

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

No. of Shares	Type	Value	Amount
55652	Equity Shares	INR 100/- each	INR 5.565 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 INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	5.565	5.565	5.565
(b) Reserves & Surplus	51.376	47.108	42.152
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>56.941</b>	<b>52.673</b>	<b>47.717</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	2.578	6.476
(b) Deferred tax liabilities (Net)	0.351	0.177	0.109
(c) Other long term liabilities	2.153	1.737	1.129
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>2.504</b>	<b>4.492</b>	<b>7.714</b>
(4) Current Liabilities			
(a) Short term borrowings	13.119	14.334	49.481
(b) Trade payables	4.174	53.065	1.116
(c) Other current liabilities	6.264	2.655	1.386
(d) Short-term provisions	0.767	0.268	1.374
<b>Total Current Liabilities (4)</b>	<b>24.324</b>	<b>70.322</b>	<b>53.357</b>
<b>TOTAL</b>	<b>83.769</b>	<b>127.487</b>	<b>108.788</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	22.626	24.219	26.022
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	1.192	0.000	0.220
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.779	0.819	0.478
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>24.597</b>	<b>25.038</b>	<b>26.720</b>
(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.

(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.163	31.134	14.064
(c) Trade receivables	40.232	55.391	41.075
(d) Cash and cash equivalents	0.463	10.467	23.353
(e) Short-term loans and advances	0.942	1.068	0.968
(f) Other current assets	3.372	4.389	2.608
<b>Total Current Assets</b>	<b>59.172</b>	<b>102.449</b>	<b>82.068</b>
<b>TOTAL</b>	<b>83.769</b>	<b>127.487</b>	<b>108.788</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	243.553	233.685	477.493
	Other Income	8.382	6.337	9.894
	<b>TOTAL</b>	<b>251.935</b>	<b>240.022</b>	<b>487.387</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	201.757	220.407	420.725
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16.971	(17.069)	48.443
	Employees benefits expense	1.161	0.428	0.495
	Other expenses	23.552	23.191	4.166
	Prior Period Items	(1.740)	0.000	0.000
	Extraordinary Items	0.000	0.000	(0.681)
	<b>TOTAL</b>	<b>241.701</b>	<b>226.957</b>	<b>473.148</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>10.234</b>	<b>13.065</b>	<b>14.239</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	2.235	6.316	7.244
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.999</b>	<b>6.749</b>	<b>6.995</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.731	2.052	2.398
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>6.268</b>	<b>4.697</b>	<b>4.597</b>
<b>Less</b>	<b>TAX</b>	2.000	(0.259)	1.550
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>4.268</b>	<b>4.956</b>	<b>3.047</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT</b>	<b>28.108</b>	<b>23.152</b>	<b>20.105</b>

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

<b>FORWARD</b>			
<b>Balance Carried to the B/S</b>	<b>32.376</b>	<b>28.108</b>	<b>23.152</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>76.69</b>	<b>89.05</b>	<b>54.75</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	0.401	0.620	0.630
Cash generated from operations	NA	NA	NA
Cash flows from operating activities	(2.864)	27.754	29.355

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	60.29	86.52	31.40
Account Receivables Turnover (Income / Sundry Debtors)	6.05	4.22	11.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	7.55	87.88	0.97
Inventory Turnover (Operating Income / Inventories)	0.72	0.42	1.01
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.54	0.54

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.30	0.58	0.56
Debt Equity Ratio (Total Liability / Networth)	0.24	0.33	1.19

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

Current Liabilities to Networth (Current Liabilities / Net Worth)	0.43	1.34	1.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.42	0.46	0.55
Interest Coverage Ratio (PBIT / Financial Charges)	4.58	2.07	1.97

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.75	2.12	0.64
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.09	3.89	2.80
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.50	9.41	6.39

**SOLVENCY RATIOS**

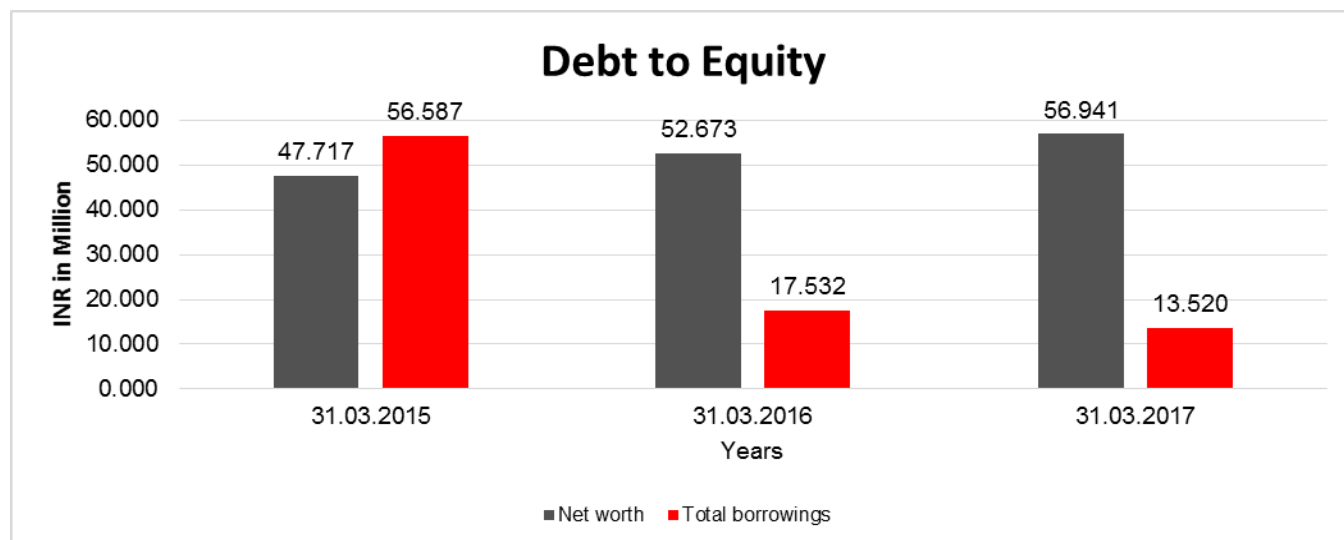
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.43	1.46	1.54
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.85	1.01	1.27
G-Score Ratio Financial (Networth / Total Assets)		0.68	0.41	0.44
G-Score Ratio Debt (Debts / Equity Capital)		2.43	3.15	10.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.43	1.46	1.54

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**

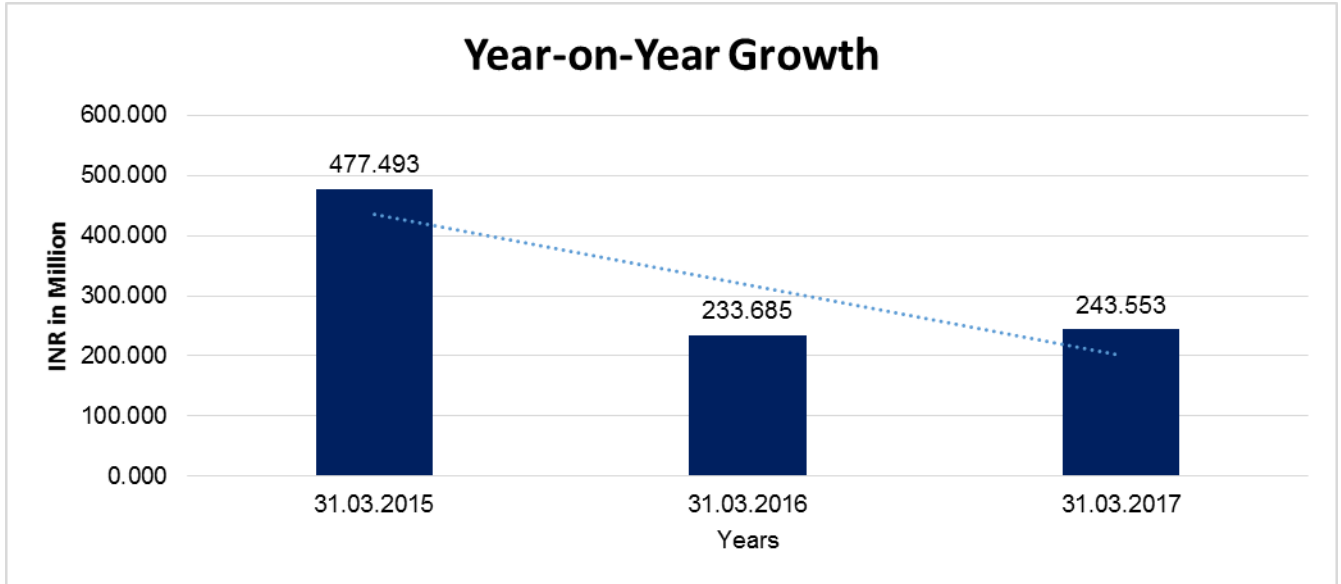
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.565	5.565	5.565
Reserves & Surplus	42.152	47.108	51.376
<b>Net worth</b>	<b>47.717</b>	<b>52.673</b>	<b>56.941</b>
long-term borrowings	6.476	2.578	0.000
Short term borrowings	49.481	14.334	13.119
Current maturities of long-term debts	0.630	0.620	0.401
<b>Total borrowings</b>	<b>56.587</b>	<b>17.532</b>	<b>13.520</b>
<b>Debt/Equity ratio</b>	<b>1.186</b>	<b>0.333</b>	<b>0.237</b>



**YEAR-ON-YEAR GROWTH**

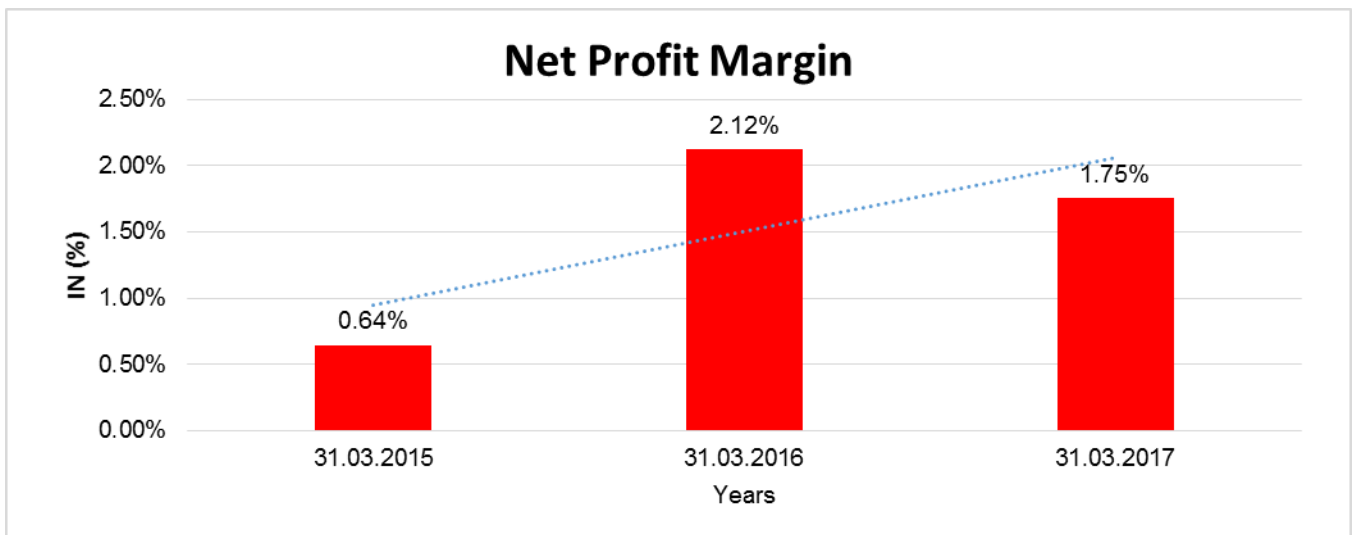
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	477.493	233.685	243.553
		<b>(51.060)</b>	<b>4.223</b>

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



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	477.493	233.685	243.553
Profit	3.047	4.956	4.268
	<b>0.64%</b>	<b>2.12%</b>	<b>1.75%</b>



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

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	No
8]	Designation of contact person	No
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
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	--

**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.

33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

The company's growth has increased by 23.68% in gross revenue which increase from INR 233.685 Million in F.Y. 2015-16 to INR 243.553 Million F.Y. 2016-17 and profit after tax decreased by 13.88% from INR 4.956 Million in F.Y. 2015-16 to INR 4.268 Million in F.Y. 2016-17.

**UNSECURED LOAN**

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
From Directors	0.000	2.100
<b>Total</b>	<b>0.000</b>	<b>2.100</b>

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G466931 15	102408 56	BANK OF INDIA	22/09/20 10	26/05/201 7	-	12000000 0.0	KOLKATA SME BRANCH23A, N. S. ROADKOLKATAWB70 0001IN
2	A992443 29	101205 91	ORIENTA L BANK OF COMMER CE	14/08/20 08	-	24/11/201 0	25000000 .0	Overseas Branch, (Lord's Building)7/1, Lord Sinha Road, (Ground Floor)KolkataWB70007 1IN

**CONTINGENT LIABILITIES:**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Buyers Credit Outstanding	1.640	14.333
Entry Tax	3.167	2.676
Income Tax Demand (Pending Before CIT (A) for the AY 2013-14)	20.582	0.000
<b>Total</b>	<b>25.389</b>	<b>17.009</b>

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

**FIXED ASSETS**

- Land
- Electrical Goods
- Shed and Building
- Furniture
- Computer
- Machinery
- Air Conditioner
- Office Equipment

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

**5] Records on Violation of Anti-Corruption Laws :**

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05

**INFORMATION DETAILS**

Information Gathered by :	GYT
Analysis Done by :	PRA
Report Prepared by :	JYTK

**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.