

MIRA INFORM REPORT

Report No. :	526668
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	KGP AUTO LIMITED [w.e.f. 06.07.2012]
Formerly Known As :	KARVEER GHATGE PATIL AUTO LIMITED [w.e.f. 28.09.2007] KIRLOSKAR GHATE PATIL AUTO LIMITED
Registered Office :	GPT Complex, 517-E, Old Pune-Bangalore Road, Kolhapur-416001, Maharashtra
Tel. No.:	91-20-66344600
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.03.1971
CIN No.: [Company Identification No.]	U35912MH1971PLC015046
Capital Investment / Paid-up Capital :	INR 59.570 Million
PAN No.: [Permanent Account No.]	AABCK1294N
GSTN : [Goods & Service Tax Registration No.]	27AABCK1294N1Z6
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in Dealership of Vehicles. [Registered Activity]
No. of Employees :	Not Divulged

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.

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1971 and it is engaged as dealership of vehicles.</p> <p>For the financial year 2017, the company has reported a marginal growth in its revenue as compared to its previous year and has incurred losses during the year which has resulted into complete erosion of the net worth base.</p> <p>Rating gets constrained on account of weak financial profile marked by negative net worth base due to accumulated losses incurred during previous year and unfavorable gap between trade payables and trade receivables.</p> <p>However rating weakness are partially offset by long and established track record of its business operations marked by its extensive experience of its management team.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings on safe and secured terms.</p>

NOTES :

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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.

Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

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 29.08.2018

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 BY

Name :	Mr. Kiran
Designation :	Accountant
Contact No.:	91-20-66344600
Date :	25.08.2018

MANAGEMENT NON-COOPERATIVE [91-231-2615146]

LOCATIONS

Registered Office :	GPT Complex, 517-E, Old Pune-Bangalore Road, Kolhapur-416001, Maharashtra, India
Tel. No.:	91-231-2615146

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

Fax No.:	Not Available
E-Mail :	salesaccounts.kgp@ghatgetrucking.com
Head Office:	126, Tathawade, Pune Mumbai Highway, PCMC, Pune-411033, Maharashtra, India
Tel. No.:	91-20-66344600
Branch Office:	Located at : <ul style="list-style-type: none"> Ratnagiri

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Venkatesh Sakharam Ghatge		
Designation :	Director		
Address :	380, 'E' Ward, Mandlik Park, Mali Colony, Takala, Kolhapur-416008, Maharashtra, India		
Date of Birth/Age :	29.01.1942		
Qualification :	S.S.C		
Date of Appointment :	10.12.1982		
DIN No.:	00184964		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U70101MH1989PTC051041	VANAVAIBHAV FARMS PRIVATE LIMITED	15/03/1989
Name :	Mr. Mohan Vasanttrao Ghatge		
Designation :	Director		
Address :	37 Bharat Housing Society, 9th Lane, Rajarampuri, Kolhapur-416008, Maharashtra, India		
Date of Birth/Age :	10.02.1948		
Qualification :	B.E.(Mech), MS (Operation Resources New York USA)		
Date of Appointment :	22.12.1987		
DIN No.:	00329220		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U27104MH1947PTC007268	YASHWANT IRON AND STEEL WORKS PRIVATE LIMITED	28/11/1986
	U51909MH1979PTC021671	MOHAN AUTO INDUSTRIES PRIVATE LIMITED	01/04/2016
	U60231PN1958PTC011055	GHATGE PATIL TRANSPORTS PRIVATE LIMITED	13/06/2016
	U63032PN2003PTC018005	ANGRE PORT PRIVATE LIMITED	08/07/2011
	U63090MH1979PTC021339	GHATGE LOGISTICS PRIVATE LIMITED	15/09/1992
	U65993MH1980PTC022363	MOHAN TRADING AND FINANCE PVT LTD	28/02/1983
	U65993MH1980PTC022366	SATISH COMMERCIAL AND INVESTMENTS CO PVT LTD	16/09/1993

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 :	Mr. Satish Vasant Ghatge	
Designation :	Director	
Address :	Plot No.8, Surve Colony New Shahupuri, RS Karvir, Kolhapur0416001, Maharashtra, India	
Date of Birth/Age :	05.02.1956	
Qualification :	INIOS (Tech) Shicago, USA	
Date of Appointment :	28.11.1997	
DIN No.:	00329266	
Other Directorship :		
	CIN/FCRN	Company Name
	U24111GA1965PTC000198	KOLHAPUR OXYGEN AND ACETYLENE PRIVATE LIMITED
	U50400PN2012PTC144734	GHATGE MOTORS PRIVATE LIMITED
	U50400PN2015PTC157371	CHETAN COMMERCIAL VEHICLES PRIVATE LIMITED
	U51909MH1979PTC021671	MOHAN AUTO INDUSTRIES PRIVATE LIMITED
	U60231PN1958PTC011055	GHATGE PATIL TRANSPORTS PRIVATE LIMITED
	U63090MH1979PTC021339	GHATGE LOGISTICS PRIVATE LIMITED
	U65993MH1980PTC022363	MOHAN TRADING AND FINANCE PVT LTD
	U65993MH1980PTC022366	SATISH COMMERCIAL AND INVESTMENTS CO PVT LTD
Name :	Mr. Hemraj Ramdas Samani	
Designation :	Director	
Address :	249/48, Nagala Park, Kolhapur0416003, Maharashtra, India	
Date of Birth/Age :	31.05.1941	
Qualification :	Inter Science	
Date of Appointment :	28.03.2008	
DIN No.:	00339924	
Other Directorship :		
	CIN/FCRN	Company Name
	U27104MH1947PTC007268	YASHWANT IRON AND STEEL WORKS PRIVATE LIMITED
	U74999MH1985PTC037427	S M GHATGE AUTO PRIVATE LIMITED
Name :	Mr. Gaurav Mohan Ghatge	
Designation :	Managing Director	
Address :	37, Bharat Co Operative Housing Society, 9th Lane, Rajarampuri, Kolhapur-416008, Maharashtra, India	
Date of Birth/Age :	02.02.1979	
Qualification :	B. Sc Computer Technology	
Date of Appointment :	05.01.2012	
DIN No.:	02663299	
Other Directorship :		
	CIN/FCRN	Company Name
	U45202PN2007PTC130618	KALPA VRUKSHA PROMOTERS PRIVATE LIMITED

U50400PN2012PTC144734	GHATGE MOTORS PRIVATE LIMITED	01/04/2016
U50400PN2012PTC144753	ROHARSH MOTORS PRIVATE LIMITED	14/09/2012
U63090MH1979PTC021339	GHATGE LOGISTICS PRIVATE LIMITED	01/01/2016
U70102PN2007PTC131050	SHIVRAJ AGRO ESTATES PRIVATE LIMITED	30/09/2011
U70102PN2008PTC131244	SUJAY AGRO-ESTATES PRIVATE LIMITED	30/09/2011
U70102PN2008PTC131246	SURYAKIRAN AGRO-ESTATES PRIVATE LIMITED	30/09/2011
U74140PN1983PTC029937	GHATGE PATIL CONSULTANCY SERVICES PVT LTD	30/09/2010

KEY EXECUTIVES

Name :	Ms. Puja Saurabh Deo
Designation :	Company Secretary
Address :	C-8, Indra Prastha Apartment, Link Road, Chinchwad, Pune-411033, Maharashtra, India
Date of Appointment :	01.01.2018
PAN No.:	BGZPB4323H
Name :	Mr. Kiran
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

NOTE: SHAREHOLDING DETAILS FILE ATTACHED

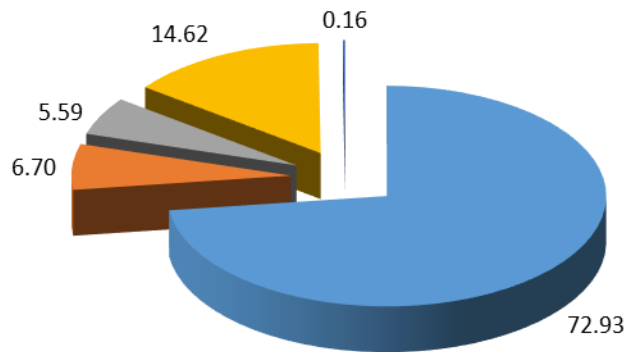
AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	72.93
Promoters – Body Corporate	6.70
Promoters – Shares held by trust	5.59
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	14.62
Public/Other than promoters - Body Corporate	0.16
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
- Promoters – Shares held by trust
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters - Body Corporate



BUSINESS DETAILS

Line of Business :	Subject is engaged in Dealership of Vehicles. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99622813	Vehicle Dealership
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

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.

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 :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	Bank Name:	Not Divulged	
	Branch:	Not Divulged	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	0.397	0.000

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.

	Rupee term loans from others	84.945	101.388
	SHORT TERM BORROWINGS		
	Term loans from others	0.039	0.000
	Loans repayable on demand	372.263	314.376
	Total	457.644	415.764

Auditors :	
Name :	P. G. Bhagwat Chartered Accountants
Address :	Suits 101-102, Orchard, Dr. Pai Marg, Baner, Pune-411045, Maharashtra, India
PAN No.:	AAAFB0762E
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"> • Ghatge Logistics Private Limited [U63090MH1979PTC021339] • Ghatge Motors Private Limited [U50400PN2012PTC144734] • Ghatge Patil Transports Private Limited [U60231PN1958PTC011055] • Roharsh Motors Private Limited [U50400PN2012PTC144753] • Ghatge Patil Consultancy Services Private Limited [U74140PN1983PTC029937] • Ghatge Patil Industrial Trucking [U99999MH2000PTC990261] • Mohan Auto Industries Private Limited [U51909MH1979PTC021671] • Satish Commercial And Investments Co Private Limited [U65993MH1980PTC022366]

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million
450000	Preference Shares	INR 100/- each	INR 45.000 Million
	Total		INR 65.000 Million

Issued Capital :

No. of Shares	Type	Value	Amount
1790000	Equity Shares	INR 10/- each	INR 17.900 Million
417400	Preference Shares	INR 100/- each	INR 41.740 Million
	Total		INR 59.640 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1778269	Equity Shares [Fully Paid]	INR 10/- each	INR 17.783 Million
11731	Equity Shares [Not Fully Paid]	INR 10/- each	INR 0.117 Million
417400	Preference Shares	INR 100/- each	INR 41.740 Million
	Less: Calls unpaid		INR 0.070 Million
	Total		INR 59.570 Million

FINANCIAL DATA
[all figures are in Rupees 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	59.570	59.570	59.570
(b) Reserves and Surplus	(75.851)	(66.396)	(48.768)
(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)	(16.281)	-6.826	10.802
(3) Non-Current Liabilities			
(a) long-term borrowings	85.342	101.388	114.626
(b) Deferred tax liabilities (Net)	7.812	8.035	8.558
(c) Other long-term liabilities	2.804	2.804	3.538
(d) long-term provisions	25.567	24.059	1.894
Total Non-current Liabilities (3)	121.525	136.286	128.616
(4) Current Liabilities			
(a) Short-term borrowings	372.377	315.409	426.316
(b) Trade payables	33.234	17.306	18.147
(c) Other current liabilities	78.816	66.347	75.696
(d) Short-term provisions	0.301	0.166	0.107
Total Current Liabilities (4)	484.728	399.228	520.266
TOTAL	589.972	528.688	659.684
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	153.321	141.821	147.104
(ii) Intangible Assets	0.940	0.636	0.309
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(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 loans and advances	114.016	105.933	65.520
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	268.277	248.390	212.933

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	101.972	114.620	368.453
(c) Trade receivables	167.844	116.705	28.012
(d) Cash and bank balances	33.770	35.826	35.167
(e) Short-term loans and advances	14.302	9.610	11.626
(f) Other current assets	3.807	3.537	3.493
Total Current Assets	321.695	280.298	446.751
TOTAL	589.972	528.688	659.684

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1742.108	1703.968	1539.777
	Other Income	11.514	12.785	3.080
	TOTAL	1753.622	1716.753	1542.857
Less	EXPENSES			
	Purchases of Stock-in-Trade	1548.100	1314.296	1713.605
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	12.648	253.832	(251.153)
	Employee benefit expense	63.289	50.536	35.747
	Other expenses	78.622	68.804	49.205
	Exceptional items	0.000	0.000	(155.893)
	TOTAL	1702.659	1687.468	1391.511
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	50.963	29.285	151.346
Less	FINANCIAL EXPENSES	44.860	38.332	42.733
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.103	(9.047)	108.613
Less/ Add	DEPRECIATION/ AMORTISATION	15.781	9.103	9.036
	PROFIT/ (LOSS) BEFORE TAX	(9.678)	(18.150)	99.577
Less	TAX	(0.223)	(0.522)	24.772
	PROFIT/ (LOSS) AFTER TAX	(9.455)	(17.628)	74.805

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			
	Capital Goods	NA	NA	0.151
	TOTAL IMPORTS	NA	NA	0.151
	Earnings / (Loss) Per Share (INR)	(5.28)	(9.85)	41.79

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	16.483	13.940	8.221
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	18.586	172.191	(371.726)
Net cash flows from (used in) operating activities	16.782	172.730	(392.814)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	35.17	25.00	6.64
Account Receivables Turnover (Income / Sundry Debtors)	10.38	14.60	54.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	7.84	4.81	3.87
Inventory Turnover (Operating Income / Inventories)	0.50	0.26	0.41
Asset Turnover (Operating Income / Net Fixed Assets)	0.33	0.21	1.03

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	0.97	0.97

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.

Debt Equity Ratio (Total Liability / Networth)	(29.13)	(63.10)	50.84
Current Liabilities to Networth (Current Liabilities / Net Worth)	(29.77)	(58.49)	48.16
Fixed Assets to Networth (Net Fixed Assets / Networth)	(9.47)	(20.87)	13.65
Interest Coverage Ratio (PBIT / Financial Charges)	1.14	0.76	3.54

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(0.54)	(1.03)	4.86
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.60)	(3.33)	11.34
Return on Investment (ROI) ((PAT / Networth) * 100)	%	58.07	258.25	692.51

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.66	0.70	0.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.45	0.41	0.15
G-Score Ratio Financial (Networth / Total Assets)		(0.03)	(0.01)	0.02
G-Score Ratio Debt (Debts / Equity Capital)		7.96	7.23	9.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.66	0.70	0.86

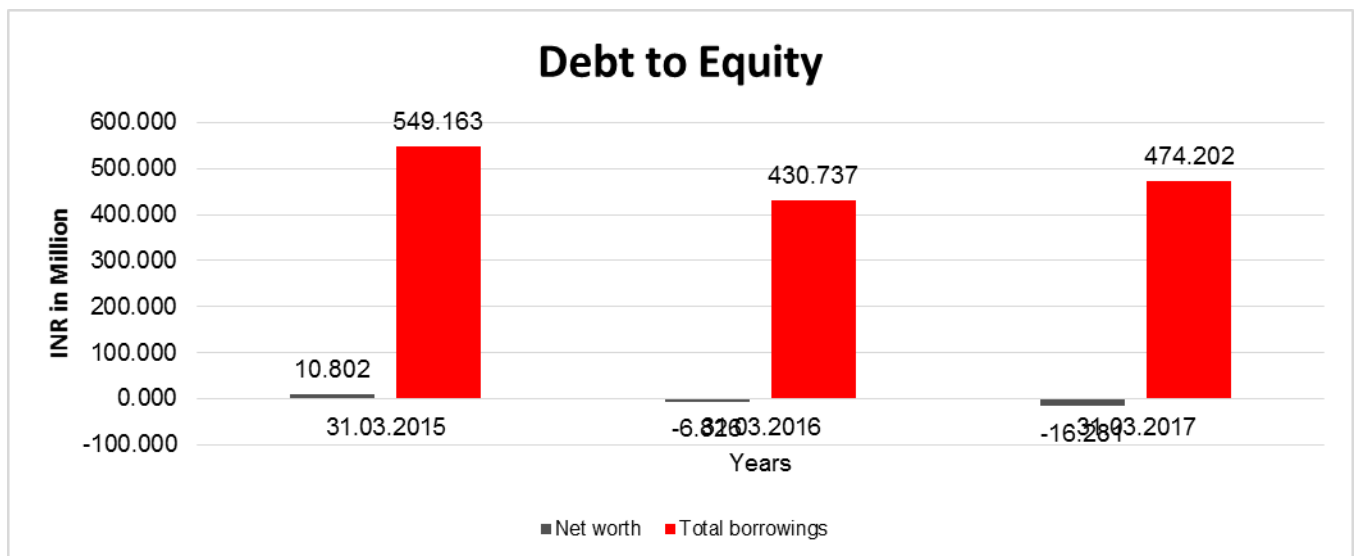
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

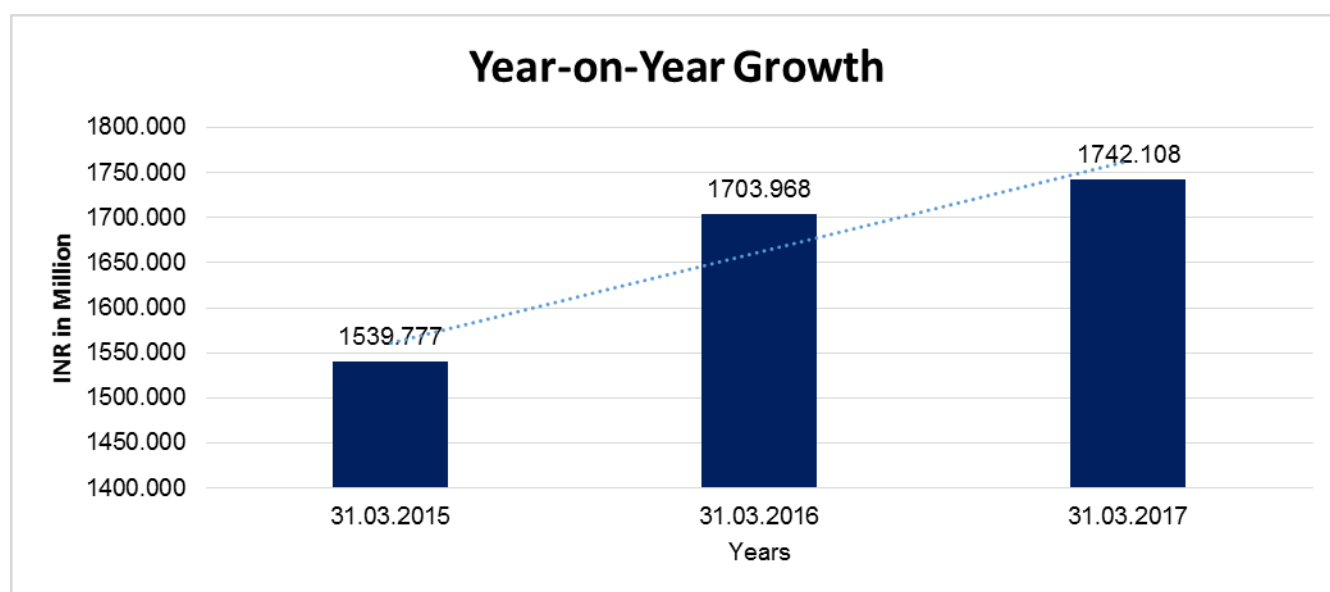
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	59.570	59.570	59.570
Reserves & Surplus	(48.768)	(66.396)	(75.851)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	10.802	(6.826)	(16.281)
long-term borrowings	114.626	101.388	85.342
Short term borrowings	426.316	315.409	372.377
Current Maturities of Long term debt	8.221	13.940	16.483
Total borrowings	549.163	430.737	474.202
Debt/Equity ratio	50.839	(63.102)	(29.126)



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

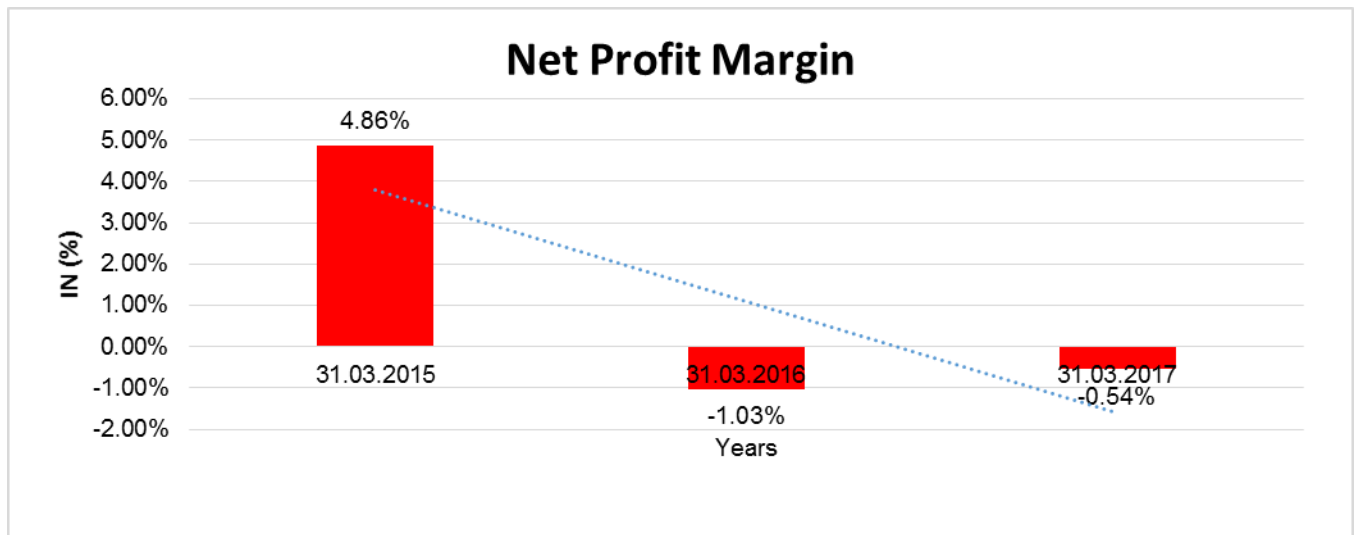
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1539.777	1703.968	1742.108
		10.663	2.238



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	1539.777	1703.968	1742.108
Profit/ (Loss)	74.805	(17.628)	(9.455)
	4.86%	(1.03%)	(0.54%)



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

INDEX OF CHARGES

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.

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G9 437 924 5	100192 748	DAIMLER FINANCIAL SERVICES INDIA PRIVATE LIMITED	01/07/20 18	-	-	210000000.0	UNIT 202, 2ND FLOOR, CAMPUS 3B,RMZ MILLENNI ABUSINES S PARK, NO.143, DR. M.G.R.RO AD,PERU NGUDICH ENNAITA6 00096IN
2	G4 430 233 9	100098 773	DAIMLER FINANCIAL SERVICES INDIA PRIVATE LIMITED	10/11/20 16	-	-	22570000.0	UNIT 202, 2ND FLOOR, CAMPUS 3B,RMZ MILLENNI ABUSINES S PARK, NO.143, DR. M.G.R.RO AD,PERU NGUDICH ENNAITA6 00096IN
3	G4 439 096 1	100099 017	DAIMLER FINANCIAL SERVICES INDIA PRIVA	10/11/20 16	-	-	10400000.0	UNIT 202, 2ND FLOOR, CAMPUS 3B,RMZ MILLENNI ABUSINES S PARK,

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.

			TE LIMITE D					NO.143, DR. M.G.R.RO AD,PERU NGUDICH ENNAITA6 00096IN
4	G2 858 181 7	100064 184	DAIML ER FINAN CIAL SERVI CES INDIA PRIVA TE LIMITE D	26/05/20 16	-	-	15000000.0	UNIT 202, 2ND FLOOR, CAMPUS 3B,RMZ MILLENNI ABUSINES S PARK, NO.143, DR. M.G.R.RO AD,PERU NGUDICH ENNAITA6 00096IN
5	G2 858 464 7	100064 187	DAIML ER FINAN CIAL SERVI CES INDIA PRIVA TE LIMITE D	26/05/20 16	-	-	20000000.0	UNIT 202, 2ND FLOOR, CAMPUS 3B,RMZ MILLENNI ABUSINES S PARK, NO.143, DR. M.G.R.RO AD,PERU NGUDICH ENNAITA6 00096IN
6	G2 858 750 9	100064 188	DAIML ER FINAN CIAL SERVI CES INDIA PRIVA TE	26/05/20 16	-	-	20000000.0	UNIT 202, 2ND FLOOR, CAMPUS 3B,RMZ MILLENNI ABUSINES S PARK, NO.143,

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.

			LIMITE D					DR. M.G.R.RO AD,PERU NGUDICH ENNAITA6 00096IN
7	C4 086 983 6	104255 27	DAIML ER FINAN CIAL SERVI CES INDIA PRIVA TE LIMITE D	16/04/20 13	02/07/20 14	-	210000000.0	UNIT 202, 2ND FLOOR, CAMPUS 3B,RMZ MILLENNI ABUSINES S PARK, NO.143, DR. M.G.R.RO AD,PERU NGUDICH ENNAITN6 00096IN
8	C4 087 114 7	103740 60	DAIML ER FINAN CIAL SERVI CES INDIA PRIVA TE LIMITE D	08/08/20 12	26/07/20 14	-	170000000.0	UNIT 202, 2ND FLOOR, CAMPUS 3B,RMZ MILLENNI ABUSINES S PARK, NO.143, DR. M.G.R.RO AD,PERU NGUDICH ENNAITN6 00096IN
9	B4 398 132 3	102934 43	SUBHA DRA LOCAL AREA BANK LTD	22/06/20 11	-	18/07/2 012	1100000.0	399, E, OPP. BASANT BAHAR TALKIES,S HAHUPUR IKOLHAPU RMH41600 2IN

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.

10	A2 259 728 0	900888 13	THE GANES H BANK OF KURUN DWD LTD	14/08/20 04	-	23/08/2 007	1200000.0	KOLHAPU R BRANCHA ZAD CHOWKO LHAPURM PIN
----	-----------------------	--------------	--	----------------	---	----------------	-----------	--

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Other loans and advances	0.075	1.033
Total	0.075	1.033

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Claims against company not acknowledged as debt	1.704	0.000
Total	1.704	0.000

CORPORATE INFORMATION

Subject (referred as "Company") is a company domiciled in India and incorporated under The Companies Act, 1956. The Company was engaged in business of machining work. In Aug, 2012 Company was appointed as a dealer of Bharat Benz commercial Vehicles under the name and style of "Ghatge Trucking".

STATE OF THE COMPANY'S AFFAIRS:

During the year, the total revenue from operations of the Company was INR 1750.000 million as against 1720.000 crores in comparison with previous year. The loss after tax was INR 9.500 million in comparison with previous year's loss of INR 17.600 million.

Ghatge Tucking Division: The Bharat Benz commercial vehicle Dealership is operational since August 2012. The year under review is fifth operational year. The Company has sold 814vehicles during the year. The Board wishes

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.

to place on record the support received from our principal M/s Daimler India Commercial Vehicles Private Limited, for their support in expansion of the company's business.

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.17
UK Pound	1	INR 90.33
Euro	1	INR 81.93

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NSG
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	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.