

**MIRA INFORM REPORT**

<b>Report No. :</b>	527374
<b>Report Date :</b>	31.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	RINAC INDIA LIMITED
<b>Registered Office :</b>	No.5, Saraswathi Nivas, Main Channel Road, Saraswathipuram, Ulsoor, Bangalore- 560008, Karnataka
<b>Tel. No.:</b>	91-80-65359823 / 25542998/ 41132998
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	31.01.1994
<b>Capital Investment / Paid-up Capital :</b>	INR 104.574 Million
<b>CIN No.:</b> [Company Identification No.]	U52334KA1994PLC015169
<b>IEC No.:</b> [Import-Export Code No.]	0795004761
<b>PAN No.:</b> [Permanent Account No.]	AAACR7111E
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AAACR7111E1ZN
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company.
<b>Line of Business :</b>	Subject engaged in the Manufacture of Cold Rooms, Cool Barns, Industrial Refrigeration, Clean rooms, Tele shelters and Dry Warehouse etc. and also provide Refrigeration and Insulation solution for cold chain infrastructure. (Registered Activity)
<b>No. of Employees :</b>	300 (Approximately)

**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. 23<sup>rd</sup> January 2017)

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
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 1994 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year but maintained average profitability of 3.45%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate network base and debt free balance sheet.</p> <p>Further, rating also reflects from its established track records of operations, Promoter's long presence coupled with technical experience in the cold-chain industry diversified product portfolio.</p> <p>However, rating strength is partially offset by intense competitive pressure owing to the highly fragmented nature of the industry.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

**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.

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long Term Rating = BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk
<b>Date</b>	26.07.2018

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short Term Rating = A3
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk
<b>Date</b>	26.07.2018

**RBI DEFAULTERS' LIST STATUS**

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

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

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 31.08.2018

**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.

**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.

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Puthucode Vaiyanathan Venkiteswaran
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9845026874
<b>Date :</b>	29.08.2018

<b>Name :</b>	Mr. Krishnan Parasuraman
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9449829441
<b>Date :</b>	29.08.2018

**MANAGEMENT NON COOPERATIVE (Tel. No.: 91-80-65359823 / 25542998 / 441132998)**

**LOCATIONS**

<b>Registered /Corporate Office :</b>	<b>Office</b>	No 5, Saraswathi Nivas, Main Channel Road, Saraswathipuram, Ulsoor, Bengaluru- 560008, Karnataka, India
<b>Tel. No.:</b>		91-80-65359823/25542998/41132998
<b>Mobile No.:</b>		91-9845026874 (Mr. Puthucode Vaiyanathan Venkiteswaran) 91-9449829441 (Krishnan Parasuraman)
<b>Fax No.:</b>		91-80-25511750 / 23588222
<b>E-Mail :</b>		<a href="mailto:rilco@rinac.com">rilco@rinac.com</a> <a href="mailto:rinac@vsnl.com">rinac@vsnl.com</a> <a href="mailto:sales@rinac.com">sales@rinac.com</a> <a href="mailto:cs.mani@rinac.com">cs.mani@rinac.com</a> <a href="mailto:pvb@rinac.com">pzb@rinac.com</a> <a href="mailto:pvlak@gmail.com">pvlak@gmail.com</a> <a href="mailto:yasho.v.verma@gmail.com">yasho.v.verma@gmail.com</a>
<b>Website :</b>		<a href="http://www.rinac.com">http://www.rinac.com</a>
	<b>Location:</b>	Owned
	<b>Locality:</b>	Commercial
<b>Central Admin. And Commercial Department:</b>		Survey No. 128/1 and 128/2, Herohally Village, Vishwaneedam Post, Magadi Main Road, Byadarahalli, Bengaluru – 560091, Karnataka, India
<b>Tel. No.:</b>		91-80-65359823/24/25
<b>Fax No.:</b>		91-80-23588464
<b>E-Mail :</b>		<a href="mailto:rinaccacs@vsnl.net">rinaccacs@vsnl.net</a>
<b>Factory 1 :</b>		Survey No. 2, Tavarekere Hobli, Marenahalli Village, Magadi Road, Bangalore South - 562120, Karnataka, India
<b>Tel. No.:</b>		91-80-28434507/28434508/28430724/25
<b>Fax No.:</b>		91-80-28430490
<b>E-Mail :</b>		<a href="mailto:rinac_unit1@vsnl.net">rinac_unit1@vsnl.net</a>

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

<b>Factory 2 :</b>	Plot No. M – 5, Additional Industrial Area, MIDC, Kundavali Village, Murbad – 421401, Thane District, Maharashtra, India
<b>Tel. No.:</b>	91-2524-223618/223531
<b>E-Mail :</b>	<a href="mailto:rinacu5@rinac.com">rinacu5@rinac.com</a>
<b>Branch Office 1 :</b>	#59A South End Park Near Gariahat Road, Kolkata – 700029, West Bengal, India
<b>Branch Office 2 :</b>	World Business House, Near Parimal Garden, Ellisbridge, Ahmedabad – 380006, Gujarat, India
<b>Tel. No.:</b>	91-79-26469248
<b>Fax. No.</b>	91-79-26469250
<b>Branch Offices :</b>	<ul style="list-style-type: none"> <li>• Bengaluru</li> <li>• Chennai</li> <li>• New Delhi</li> <li>• Kochi</li> <li>• Mumbai</li> <li>• Kolkata</li> <li>• Pune</li> <li>• Secunderabad</li> <li>• Bangladesh</li> </ul>

**DIRECTORS**

As on 31.03.2017

<b>Name :</b>	Nedungat Sivasankaran Nair		
<b>Designation :</b>	Director		
<b>Address :</b>	B-1204, Chaitanya Towers, A. M. Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India		
<b>Date of Birth/Age :</b>	26.06.1946		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	30.09.2015		
<b>DIN No.:</b>	00113219		
<b>Name :</b>	Mr. Sukumaran Parakkal		
<b>Designation :</b>	Whole Time Director		
<b>Address :</b>	Shantham 361/1036, 2 <sup>nd</sup> Floor, MM Layout. Dr. Ambedkar College Road, RT Nagar. Bangalore – 560032, Karnataka, India		
<b>Date of Birth/Age :</b>	23.07.1957		
<b>Qualification :</b>	B.E.(Civil)		
<b>PAN No.:</b>	AHWPS6115P		
<b>Date of Appointment :</b>	13.06.2007		
<b>DIN No.:</b>	00352296		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29191KA1990PTC011008	MODULAR COLD ROOMS PRIVATE LIMITED	20/11/2016	-
<b>Name :</b>	Balasubramanian Vaidyanathan Puthucode		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	46-4 Tridipa Ia Cross, Cambridge Layout, Ulsoor, Bangalore - 560008, Karnataka, India Ka In		
<b>Date of Birth/Age :</b>	10.05.1954		
<b>Qualification :</b>	B.E.(Chemical)		
<b>Date of Appointment :</b>	01.04.2012		
<b>DIN No.:</b>	00352321		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29191KA1990PTC011008	MODULAR COLD ROOMS PRIVATE LIMITED	19/06/1990	-
<b>Name :</b>	Mr. Puthucode Vadiyanathan Venkiteswaran		
<b>Designation :</b>	Director		
<b>Address :</b>	No.29, 1 <sup>st</sup> A Cross, Cambridge Layout Extension, Bengaluru – 56008, Karnataka, India		
<b>Date of Birth/Age :</b>	15.05.1950		
<b>Qualification :</b>	M.SC		
<b>Date of Appointment :</b>	13.06.2007		
<b>Pan:</b>	AAQPV1539B		

**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>DIN No.:</b>	01352094
<b>Name :</b>	Yasho Verdhan Verma
<b>Designation :</b>	Director
<b>Address :</b>	B-82, Sector-50, Noida - 201301, Uttar Pradesh, India
<b>Date of Birth/Age :</b>	11.12.1957
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	30.09.2015
<b>DIN No.:</b>	06389278
<b>Name :</b>	Krishnan Parasuraman
<b>Designation :</b>	Nominee Director
<b>Address :</b>	No. 178/3, Plot New No. 20, Nehru Street, Madipakkam, Chennai – 600091, Tamilnadu, India
<b>Date of Birth/Age :</b>	02.09.1944
<b>Date of Appointment :</b>	05.09.2017
<b>PAN No.:</b>	AACPP2743F
<b>DIN No.:</b>	06809294

**KEY EXECUTIVES**

<b>Name :</b>	Manikandan Rajalingam
<b>Designation :</b>	Secretary
<b>Address :</b>	No.24, 1st Floor, Bhudtha Nilaya, Parappana Agrahara, Bengaluru - 560100, Karnataka, India
<b>Date of Birth</b>	25.05.1986
<b>PAN No.:</b>	BHVPM1899J
<b>Date of Appointment :</b>	28.11.2011

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2016

SHAREHOLDERS DETAILS FILE ATTACHED

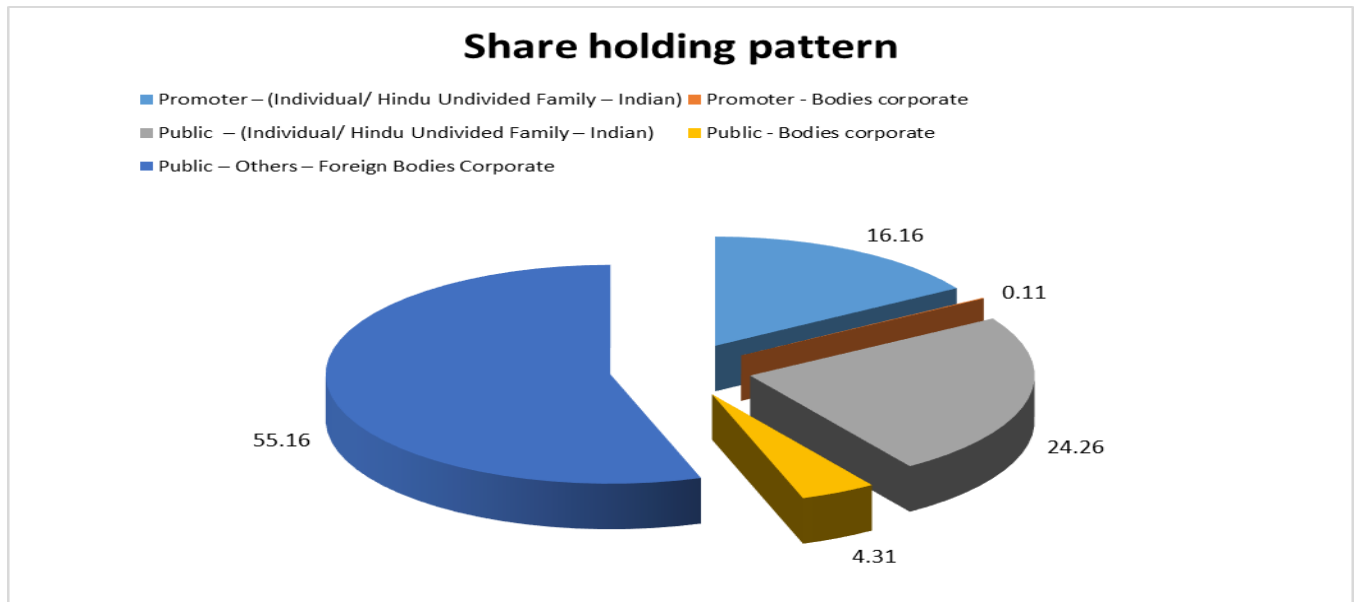
Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

<b>Category</b>	<b>Percentage</b>
Promoter – (Individual/ Hindu Undivided Family – Indian)	16.16
Promoter - Bodies corporate	0.11
Public – (Individual/ Hindu Undivided Family – Indian)	24.26
Public - Bodies corporate	4.31
Public – Others – Foreign Bodies Corporate	55.16

**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>Total</b>	<b>100.00</b>
--------------	---------------



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject engaged in the Manufacture of Cold Rooms, Cool Barns, Industrial Refrigeration, Clean rooms, Tele shelters and Dry Warehouse etc. and also provide Refrigeration and Insulation solution for cold chain infrastructure. (Registered Activity)	
<b>Products :</b>	<b>Item Code No.</b> 84181010 / 52334	<b>Product Description</b> Sale of Refrigeration Systems and Sandwich PUF Panels
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>		
	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• South Africa</li> <li>• Bangladesh</li> <li>• Dubai</li> <li>• Sri Lanka</li> </ul>
<b>Imports :</b>		
	<b>Products :</b>	Raw material

**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.

**RINAC INDIA LIMITED - 527374**

**PAGE NO. : 9**

<b>Countries :</b>	China
<b>Terms :</b>	
<b>Selling :</b>	L/C and Cheque
<b>Purchasing :</b>	L/C and Cheque

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Bothra Electrical
	<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>Customers :</b>	Retailers and End Users	
	<b>Reference :</b>	Torrent Pharmaceuticals Limited
	<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>	300 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Punjab National Bank
	<b>Branch</b>	Large Corporate Branch No. 28, 2 <sup>nd</sup> Floor, Centenay Building, M. G. Road, Bangalore – 560001, Karnataka, 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 (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</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>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
	<ul style="list-style-type: none"> <li>Department Credit Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2016 (INR in Million)</b>	<b>31.03.2015 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	Working capital loans from banks	0.000	69.410
	<b>Total</b>	<b>0.000</b>	<b>69.410</b>

<b>Auditors :</b>	
<b>Name :</b>	Deloitte Haskins and Sells Chartered Accountants
<b>Address :</b>	Deloitte Center, Anchorade II, 100/2, Richmond Road, Bengaluru-560025, Karnataka, India
<b>Tel. No.:</b>	91-80-66276000
<b>Fax No.:</b>	91-80-66276013
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AACSD3771D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Entity in which KMP exercises significant influence - :</b>	<ul style="list-style-type: none"> <li>Modular Cold Rooms Private Limited, India U29191KA1990PTC011008</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
14000000	Equity Shares	INR 10/- each	INR 140.000 Million

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

No. of Shares	Type	Value	Amount
10457368	Equity Shares	INR 10/- each	INR 104.574 Million

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

**FINANCIAL DATA**  
*[all figures are in Rupees Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	104.574	104.574	104.574
(b) Reserves and Surplus	386.364	313.772	252.425
(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>490.938</b>	<b>418.346</b>	<b>356.999</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	17.350	15.260	0.000
(c) Other long-term liabilities	23.682	21.500	18.176
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>41.032</b>	<b>36.760</b>	<b>18.176</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	69.410	89.678
(b) Trade payables	615.521	561.562	432.252
(c) Other current liabilities	234.514	156.465	136.024
(d) Short-term provisions	31.105	29.841	25.219
<b>Total Current Liabilities (4)</b>	<b>881.140</b>	<b>817.278</b>	<b>683.173</b>
<b>TOTAL</b>	<b>1413.110</b>	<b>1272.384</b>	<b>1058.348</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	239.488	258.378	280.192
(ii) Intangible Assets	1.071	0.253	0.436
(iii) Tangible assets capital work-in-progress	0.848	0.000	27.754
(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	1.280
(d) Long-term loans and advances	1.245	4.248	14.445
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>242.652</b>	<b>262.879</b>	<b>324.107</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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	284.863	209.532	216.604
(c) Trade receivables	387.213	410.603	325.996
(d) Cash and bank balances	343.244	312.717	84.621
(e) Short-term loans and advances	154.049	75.564	105.931
(f) Other current assets	1.089	1.089	1.089
<b>Total Current Assets</b>	<b>1170.458</b>	<b>1009.505</b>	<b>734.241</b>
<b>TOTAL</b>	<b>1413.110</b>	<b>1272.384</b>	<b>1058.348</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>			
	Total Revenue from operations	2104.507	1813.041	1376.740
	Other Income	8.279	5.271	2.856
	<b>TOTAL</b>	<b>2112.786</b>	<b>1818.312</b>	<b>1379.596</b>
		(Due to business growth)		
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1425.626	1247.074	966.168
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(28.528)	(0.437)	(19.591)
	Employee benefit expense	188.874	154.565	138.670
	CSR expenditure	0.421	0.000	0.000
	Other expenses	378.246	280.740	231.131
	<b>TOTAL</b>	<b>1964.639</b>	<b>1681.942</b>	<b>1316.378</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>148.147</b>	<b>136.370</b>	<b>63.218</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	6.993	9.402	9.191
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>141.154</b>	<b>126.968</b>	<b>54.027</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	26.785	26.605	31.975
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>114.369</b>	<b>100.363</b>	<b>22.052</b>
<b>Less</b>	<b>TAX</b>	41.730	32.770	7.160
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>72.639</b>	<b>67.593</b>	<b>14.892</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE</b>	85.232	23.885	11.491

**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>BROUGHT FORWARD</b>				
<b>Balance Carried to the B/S</b>		157.871	85.232	23.885
<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		204.059	39.056	72.329
<b>TOTAL EARNINGS</b>		<b>204.059</b>	<b>39.056</b>	<b>72.329</b>
<b>IMPORTS</b>				
Raw Materials		64.664	57.447	56.929
<b>TOTAL IMPORTS</b>		<b>64.664</b>	<b>57.447</b>	<b>56.929</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>6.95</b>	<b>6.46</b>	<b>1.42</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Net cash flows from (used in) operations	148.513	238.763	(11.284)
Net cash flows from (used in) operating activities	103.818	226.050	(21.184)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	67.16	82.66	86.43
Account Receivables Turnover [Income / Sunday Debtors]	5.44	4.42	4.22
Average Payment Days [Sundry Creditors / Purchases * 365]	157.59	164.36	163.30
Inventory Turnover [Operating Income / Inventories]	0.52	0.65	0.29
Asset Turnover [Operating Income / Net Fixed Assets]	0.61	0.53	0.20

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

**LEVERAGE RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.62	0.64	0.65
Debt Equity Ratio (Borrowings / NetWorth)		0.00	0.17	0.25
Current Liabilities to Networth (Current Liabilities / NetWorth)		1.79	1.95	1.91
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.49	0.62	0.86
Interest Coverage Ratio [PBIT / Financial Charges]		21.19	14.50	6.88

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	3.45	3.73	1.08
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	5.14	5.31	1.41
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	14.80	16.16	4.17

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.33	1.24	1.07
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.01	0.98	0.76
G-Score Ratio Financial [NetWorth / Total Assets]		0.35	0.33	0.34
G-Score Ratio Debt [Debts / Equity Capital]		0.00	0.66	0.86
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.33	1.24	1.07

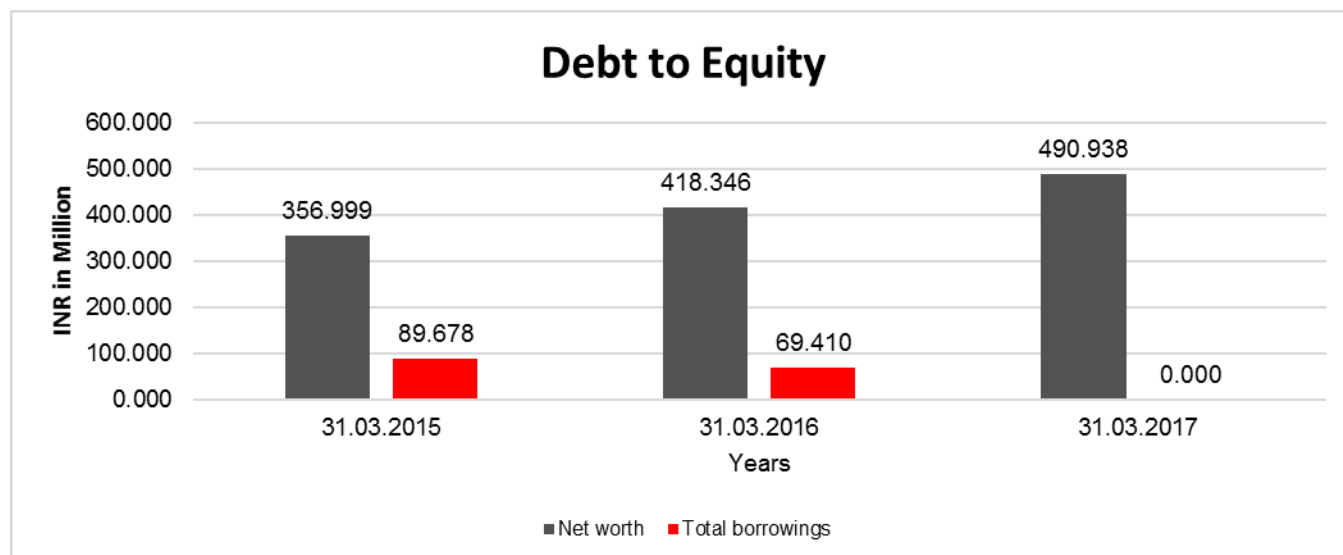
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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**

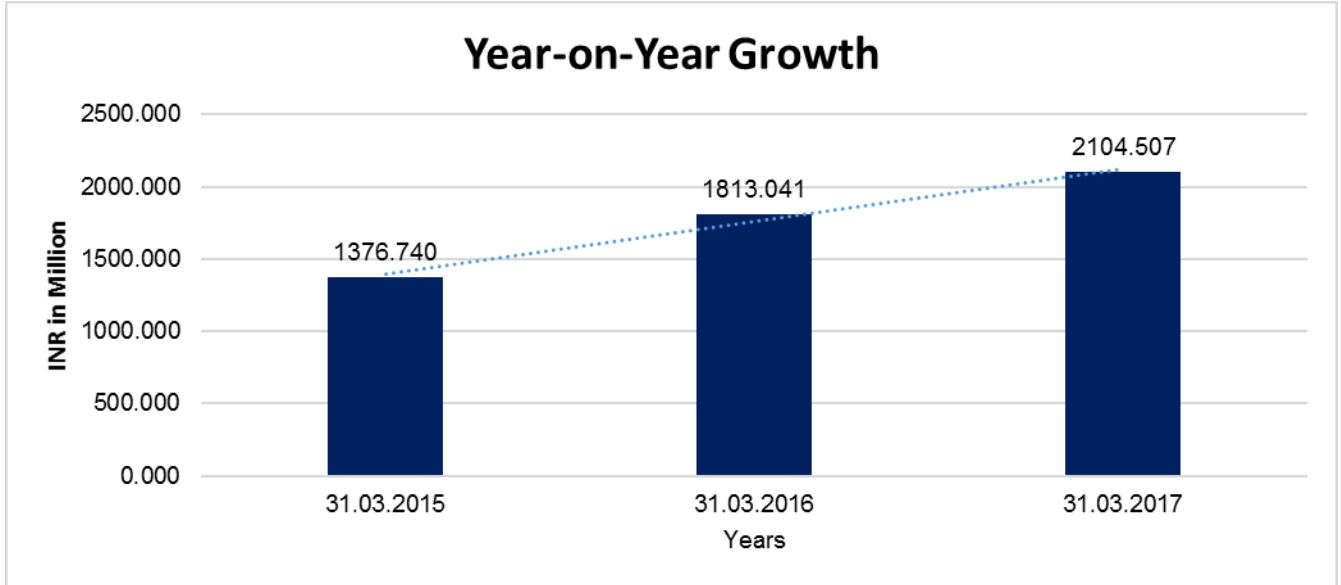
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	104.574	104.574	104.574
Reserves & Surplus	252.425	313.772	386.364
<b>Net worth</b>	<b>356.999</b>	<b>418.346</b>	<b>490.938</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	89.678	69.410	0.000
<b>Total borrowings</b>	<b>89.678</b>	<b>69.410</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.251</b>	<b>0.166</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

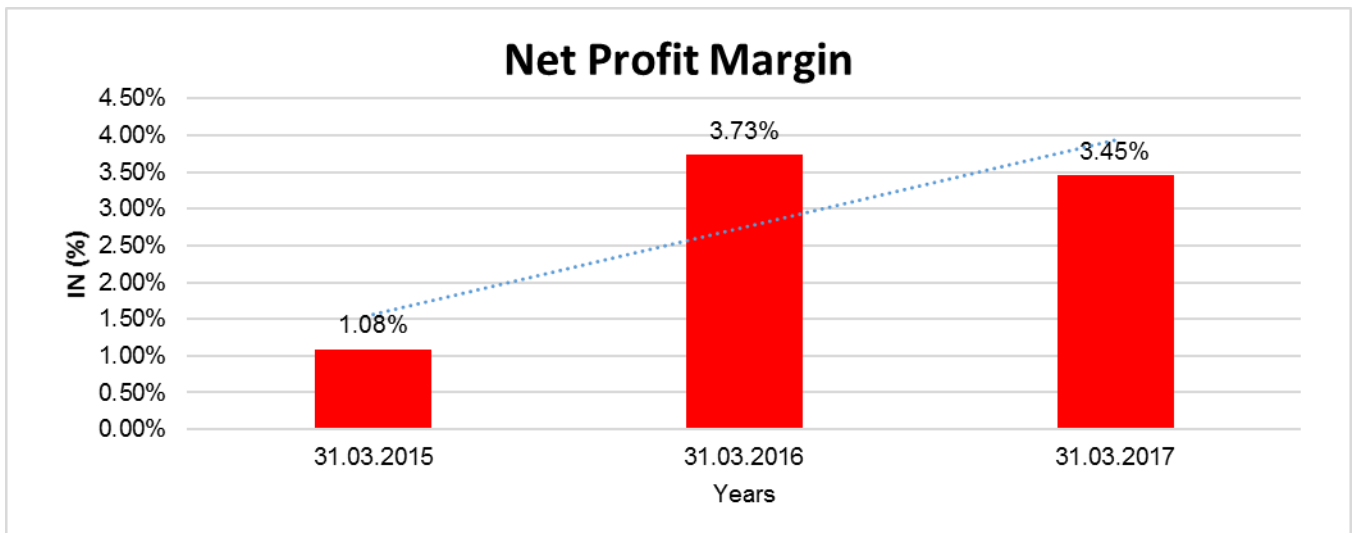
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1376.740	1813.041	2104.507
		<b>31.691</b>	<b>16.076</b>

**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 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1376.740	1813.041	2104.507
Profit/ (Loss)	14.892	67.593	72.639
	<b>1.08 %</b>	<b>3.73 %</b>	<b>3.45 %</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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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%	No
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

## YEAR IN RETROSPECT

The Company has achieved a Revenue turnover of INR 2112.786 Million for the year ended 31st March 2017 the revenue for the financial year 2016-17 grew 16% from the previous fiscal.

The earnings before depreciation interest taxes and exceptional items increased by 8.6% from the previous year. The Company has reported profits amounting to INR 72.639 Million for the financial year as compared to profit of INR 67.593 Million in the previous year.

## BUSINESS PROSPECTS

The board is confident of doing healthy business in the coming years. Aggressive marketing New products and geographies continued focus on Customer Satisfaction and Customer Service shall be highest priorities of your Company. Ministry of Food processing Govt of India floated EOI for 30 mega food parks and other schemes and have allocated in excess of INR 60000.000 Million. Objective of the scheme is to provide backward and forward linkages as well develop reliable and sustainable supply chain. GOI have initiated National Highway Development Program partnering with Indian railways to establish cold chain infrastructure. Indian railway is planning to invite private parties to run refrigerated container trains for transporting agricultural products across the country.

The company has closely monitoring and have already begged few of the mega food parks and have executed Food park projects. The Company is quite confident that the performance of the current year will very well surpass the previous year result.

Company has launched new products such as Combinest refrigerated transportation Vehicle (Chilkart) etc. which is expects to buildup demand in the market.

## Particulars of Loans Guarantees or Investments

Loans Guarantees and investments covered under Section 186 of the Companies Act 2013 form part of the notes to the financial statements provided in this annual report.

## INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B85314078	80013021	PUNJAB NATIONAL BANK	08/12/2005	28/08/2013	-	350000000.0	LARGE CORPORATE BRANCHNO.28, 2ND FLOOR, CENTENAY B'LDG, M. G. ROADBANGALOREKA560 001IN
2	B64650161	90201000	DEVELOPMENT CREDIT BANK	14/02/2005	24/12/2012	-	90000000.0	M. G. ROAD BRANCHPRESTIGE MERIDIAN ANNEXE, NO.128 (31/1)

**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.

			LIMITED					M.G.ROADBANGALOREK A560001IN
3	B2808 5561	10032 960	The Hongkong and Shanghai Banking Corporation Limited	10/01/ 2007	-	02/12/2 011	50000000.0	7 Mahatma Gandhi RoadBangalore - 560 001BangaloreKA560001IN
4	A7113 7566	10092 985	THE HONGKON G AND SHANGHAI BANKING CORPORA TION LTD	12/02/ 2008	-	15/10/2 009	70000000.0	NO.7, MG ROADBANGALOREBANG ALOREKA560001IN
5	A0063 5151	90198 447	H.D.F.C. BANK LIMITED	09/07/ 2004	-	02/05/2 006	75000000.0	M.G. ROAD BRANCHM.G. RAODBANGALOREKA560 001IN
6	Y1029 9714	90197 815	THE DHANLAK SHMI BANK LTD.	20/09/ 2000	15/02/ 2003	29/11/2 004	34000000.0	NO.9; DICKENSON ROADBANGALOREKA560 042IN
7	Y1029 9269	90197 370	ICICI BANKING CORPORA TION LTD.	29/05/ 1998	-	27/12/2 000	1875000.0	RAHEJA TOWERS; 11 FLOORM.G. RAODBANGALOREKA560 001IN

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims against company not acknowledged as debt	86.199	86.199
Other money for which company is contingently liable	101.843	137.585
<b>Total</b>	<b>188.042</b>	<b>223.784</b>

**FIXED ASSETS**

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

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

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

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

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

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.73
UK Pound	1	INR 92.15
Euro	1	INR 82.72

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	PRS
<b>Report Prepared by :</b>	RSH

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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