

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	542237
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED [w.e.f. 23.02.2015]
Formerly Known As :	RAA AUTOCOM LIMITED
Registered Office :	38. K.M Stone, Delhi Jaipur Highway, Village Khandsa Gurugram -122001, Haryana
Tel. No.:	91-124-2824000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	27.05.2008
CIN No.: [Company Identification No.]	U34300HR2008PLC037956
Capital Investment / Paid-up Capital :	INR 460.500 Million
PAN No.: [Permanent Account No.]	AAECR0010L
GSTN : [Goods & Service Tax Registration No.]	24AAECR0010L1ZU [Gujarat] 06AAECR0010L1ZS [Haryana]
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing and Sale of Auto Components for Two Wheelers and Four Wheelers. [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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 2

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

MIRA's Rating : A

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

Maximum Credit Limit :	USD 1357000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Rico Investments Limited" was incorporated in the year 2008.</p> <p>For the financial year 2018, the company has reported a decline in its revenue as compared to its previous year and it has incurred loss during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by strong financial and managerial support from its holding entity.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 3

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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term bank facilities (SO) = A-
Rating Explanation	Adequate degree of safety and low credit risk
Date	20.11.2018

Rating Agency Name	CARE
Rating	Short term bank facilities (SO) = A2+
Rating Explanation	Strong degree of safety and low credit risk
Date	20.11.2018

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 03.12.2018

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. Rakesh
Designation :	Accounts Department
Contact No.:	91-124-2824000
Date :	29.11.2018

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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 4

LOCATIONS

Registered Office :	38. K.M Stone, Delhi Jaipur Highway, Village Khandsa Gurugram -122001, Haryana
Tel. No.:	91-124-2824000
Fax No.:	91-124-2824200
E-Mail :	rakeshkapur@ricoauto.in
Website :	https://www.ricoauto.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Arun Gupta
Designation :	Director
Address :	Plot No. 1-D, Kachnar Marg, DLF Phase-1, Gurugram - 122001, Haryana, India
Date of Birth/Age :	19.11.1951
Qualification :	MBA (Finance)
Date of Appointment :	11.08.2015
PAN No.:	ABMPG0979P
DIN No.:	00140977
Name :	Mr. Naresh Kumar Sethi
Designation :	Director
Address :	B-9/11, DLF City, Phase-I, Gurugram - 122002, Haryana, India
Date of Birth/Age :	28.10.1947
Qualification :	B. E (Mechanical)
Date of Appointment :	01.04.2009
PAN No.:	ASQPS8948H
DIN No.:	00202498
Name :	Mr. Satish Sekhri
Designation :	Director
Address :	R-6, Sacred Heart Town Wanowrie, Pune - 411040, Maharashtra, India
Date of Birth/Age :	28.03.1950
Date of Appointment :	29.07.2016
PAN No.:	AERPS8750C
DIN No.:	00211478
Name :	Mr. Sandeep Riat
Designation :	Director
Address :	House.No.13, Country Homes East South City, Ayali Kalan, Ludhiana – 142027, Punjab, India
Date of Birth/Age :	08.08.1981

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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 5

Qualification :	BBA
Date of Appointment :	04.02.2016
PAN No.:	AGPPR1558K
DIN No.:	01640750
Name :	Mr. Rajiv Miglani Kumar
Designation :	Director
Address :	Sw-41, Ground Floor, Star Wood Malibu Town, Sector-50 South City-li Gurugram – 122018, Haryana, India
Date of Birth/Age :	24.05.1964
Qualification :	B. TECH
Date of Appointment :	05.11.2015
DIN No.:	06873155
PAN No.:	AAOPM5114F
Name :	Mr. Manoj Jain Kumar
Designation :	Director
Address :	H. No.1538, Near Police Chowky, Sector-10A, Gurugram - 122001, Haryana, India
Date of Appointment :	11.08.2015
DIN No.:	07230694

KEY EXECUTIVES

Name :	Mr. Mukesh Goyal
Designation :	CFO(KMP)
Address :	Ad 51A, Shalimar Bagh, New Delhi – 110088, India
	01.12.1976
Date of Appointment :	15.09.2015
PAN No.:	ADNPG5188M
Name :	Mr. Ranjeet Singh Yadav
Designation :	Manager
Address :	House No. 1205, Sector 9A, Gurugram - 122001, Haryana, India
	23.10.1955
	LLB and Post Graduate in Labour Laws, Labour Welfare & Per sonnel Management
Date of Appointment :	01.09.2015
PAN No.:	AANPY3564G
Name :	Vishal Jadon
Designation :	Company Secretary
Address :	WZ-52, Prem Nagar, Galli Number-14 Uttam Nagar, New Delhi - 110059, India
Date of Appointment :	07.06.2018
PAN No.:	AVJPJ8070B

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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 6

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

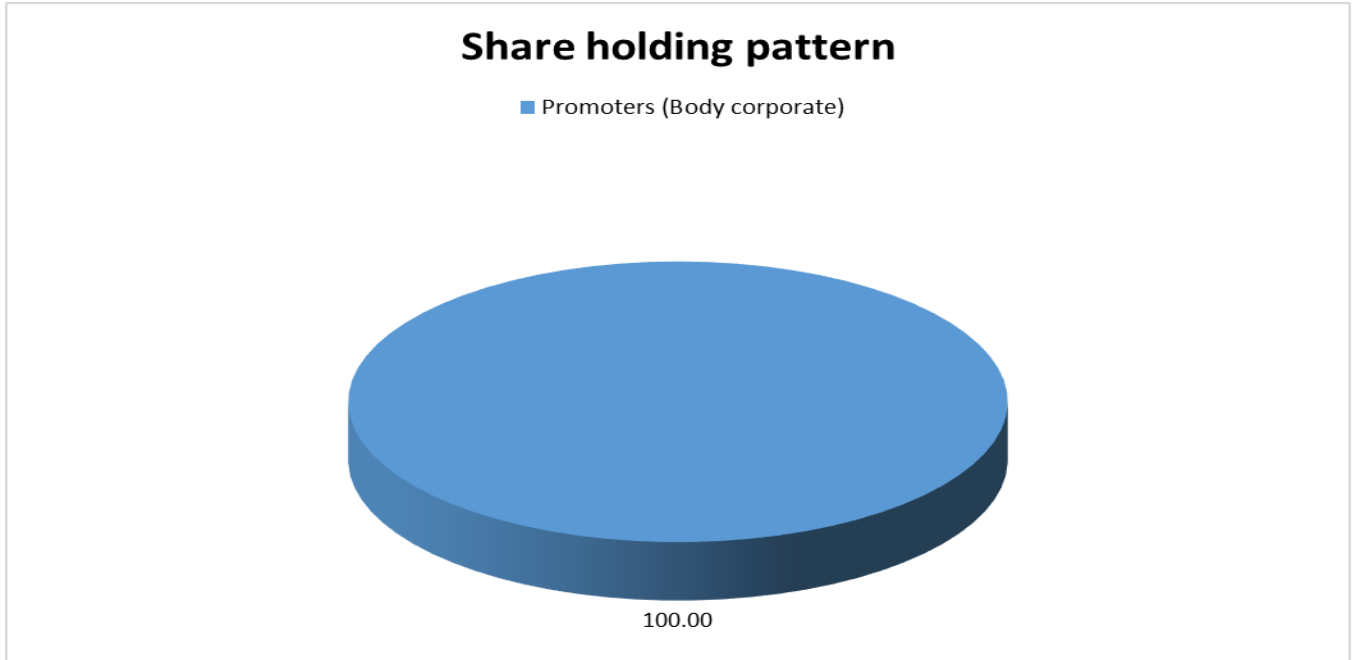
Names of Shareholders		No. of Shares
Rico Investment Limited, India		46049400
Arvind Kapur (Nominee Rico Investment Limited)		100
Om Prakash Aggarwal (Nominee Rico Investment Limited)		100
NAresh Kumar Sethi (Nominee Rico Investment Limited)		100
Arun KApur (Nominee Rico Investment Limited)		100
Rakesh Kapur (Nominee Rico Investment Limited)		100
Sanjay Syal (Nominee Rico Investment Limited)		100
Total		46050000

AS ON: 22.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Body corporate)	100.00
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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 7



BUSINESS DETAILS

Line of Business :	Manufacturing and Sale of Auto Components for Two Wheelers and Four Wheelers. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	84099990	Other parts of diesel engine: Other
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT 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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 8

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:	RBL Bank Limited	
	Branch:	Shahupuri, Kolhapur -- 416001, Maharashtra, India	
	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	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	75.000	0.000
	SHORT TERM BORROWINGS		
	Loans repayable on demand from	28.097	0.000

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 9

	banks		
	Total	103.097	0.000

Auditors :	
Name :	Budhraj Adlakha and Company Chartered Accountants
Address :	5/31, W.E.A., Karol Bagh, New Delhi-110005, India
Income-tax PAN of auditor or auditor's firm :	AAAFB5210B
Memberships :	Not Available
Collaborators :	Not Available
Ultimate Holding company:	Rico Auto Industries Limited [L34300HR1983PLC023187]
Immediate Holding Company:	Rico Investments Limited
Entities with joint control or significant influence over entity:	<ul style="list-style-type: none"> • AAN Engineering Industries Limited [U28112HR2010PLC039941] • RICO Jinfei Wheels Limited [U34200HR2007PLC037021] • Rasa Autocom Limited [U74120HR2007PLC037192]
Under Common management:	<ul style="list-style-type: none"> • Utrakhand Automotives Limited • Rico Auto Industries Inc. (USA) • Rico Auto Industries (UK) Limited

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
50000000	Equity Shares	INR 10/- each	INR 500.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
46050000	Equity Shares	INR 10/- each	INR 460.500 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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 10

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	460.500	460.500	460.500
(b) Reserves & Surplus	14.294	13.519	5.657
(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)	474.794	474.019	466.157
(3) Non-Current Liabilities			
(a) Long-term borrowings	75.000	0.000	2.897
(b) Deferred tax liabilities (Net)	1.661	6.844	4.458
(c) Other long term liabilities	1.452	1.235	1.400
(d) long-term provisions	76.094	72.183	60.599
Total Non-current Liabilities (3)	154.207	80.262	69.354
(4) Current Liabilities			
(a) Short term borrowings	28.097	0.000	0.000
(b) Trade payables	243.940	381.271	288.417
(c) Other current liabilities	116.036	64.128	77.803
(d) Short-term provisions	12.809	14.175	17.718
Total Current Liabilities (4)	400.882	459.574	383.938
TOTAL	1029.883	1013.855	919.449
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	458.291	426.078	275.292
(ii) Intangible Assets	3.978	3.978	3.978
(iii) Capital work-in-progress	0.232	12.159	87.746
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	132.505	130.463	132.683
(e) Other Non-current assets	6.579	1.417	0.000
Total Non-Current Assets	601.585	574.095	499.699

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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 11

(2) Current assets			
(a) Current investments	0.000	41.174	35.011
(b) Inventories	202.172	171.394	205.709
(c) Trade receivables	168.960	2.476	54.677
(d) Cash and cash equivalents	3.352	0.011	0.031
(e) Short-term loans and advances	24.530	118.400	124.322
(f) Other current assets	29.284	106.305	0.000
Total Current Assets	428.298	439.760	419.750
TOTAL	1029.883	1013.855	919.449

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	2464.043	2729.660	2606.509
	Other Income	22.870	32.564	1.236
	TOTAL	2486.913	2762.224	2607.745
Less	EXPENSES			
	Cost of Materials Consumed	873.266	989.872	1119.836
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.658)	5.329	(2.067)
	Employees benefits expense	362.900	342.392	353.395
	Exceptional items	6.331	7.005	16.933
	Other expenses	1177.838	1351.103	1061.004
	TOTAL	2419.677	2695.701	2549.101
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	67.236	66.523	58.644
Less	FINANCIAL EXPENSES	6.371	1.265	6.517
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	60.865	65.258	52.127
Less/ Add	DEPRECIATION/ AMORTISATION	68.235	51.768	35.074
	PROFIT/(LOSS) BEFORE TAX	(7.370)	13.490	17.053
Less	TAX	(6.098)	4.485	8.781
	PROFIT/(LOSS) AFTER TAX	(1.272)	9.005	8.272

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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 12

	IMPORTS			
	Raw Material & Components	3.914	2.741	}
	Consumable Stores	8.493	4.417	
	Capital Goods	16.654	4.533	
	TOTAL IMPORTS	29.061	11.691	NA
	Earnings/(Loss) Per Share (INR)	(0.03)	0.20	0.18

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	30.000	2.897	11.650
Net cash flows from (used in) operations	(58.385)	115.866	226.558
Net cash flows from (used in) operating activities	(64.716)	106.272	203.819

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	25.03	0.33	7.66
Account Receivables Turnover (Income / Sundry Debtors)	14.58	1102.45	47.67
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	101.96	140.59	94.01
Inventory Turnover (Operating Income / Inventories)	0.33	0.39	0.29
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.15	0.16

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio	0.49	0.46	0.43

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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 13

((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.28	0.01	0.03
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.84	0.97	0.82
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.97	0.93	0.79
Interest Coverage Ratio (PBIT / Financial Charges)	10.55	52.59	9.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(0.05)	0.33	0.32
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.12)	0.89	0.90
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.27)	1.90	1.77

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.07	0.96	1.09
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.56	0.58	0.56
G-Score Ratio Financial (Networth / Total Assets)		0.46	0.47	0.51
G-Score Ratio Debt (Debts / Equity Capital)		0.29	0.01	0.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.07	0.96	1.09

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

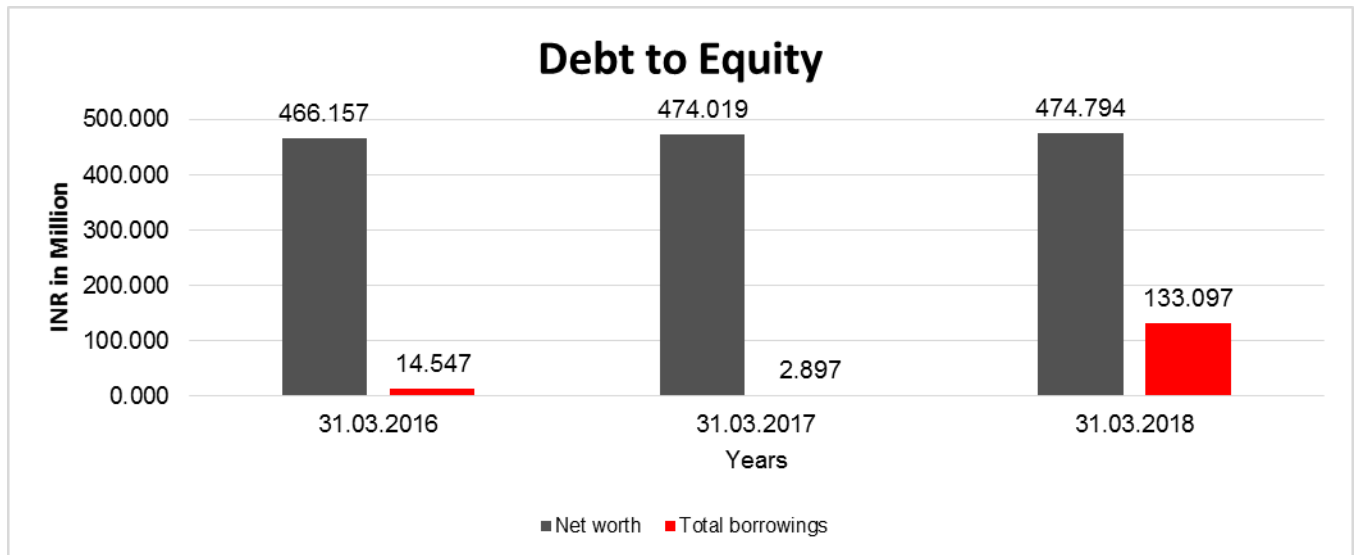
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 14

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	460.500	460.500	460.500
Reserves & Surplus	5.657	13.519	14.294
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	466.157	474.019	474.794
long-term borrowings	2.897	0.000	75.000
Short term borrowings	0.000	0.000	28.097
Current Maturities of Long term debt	11.650	2.897	30.000
Total borrowings	14.547	2.897	133.097
Debt/Equity ratio	0.031	0.006	0.280

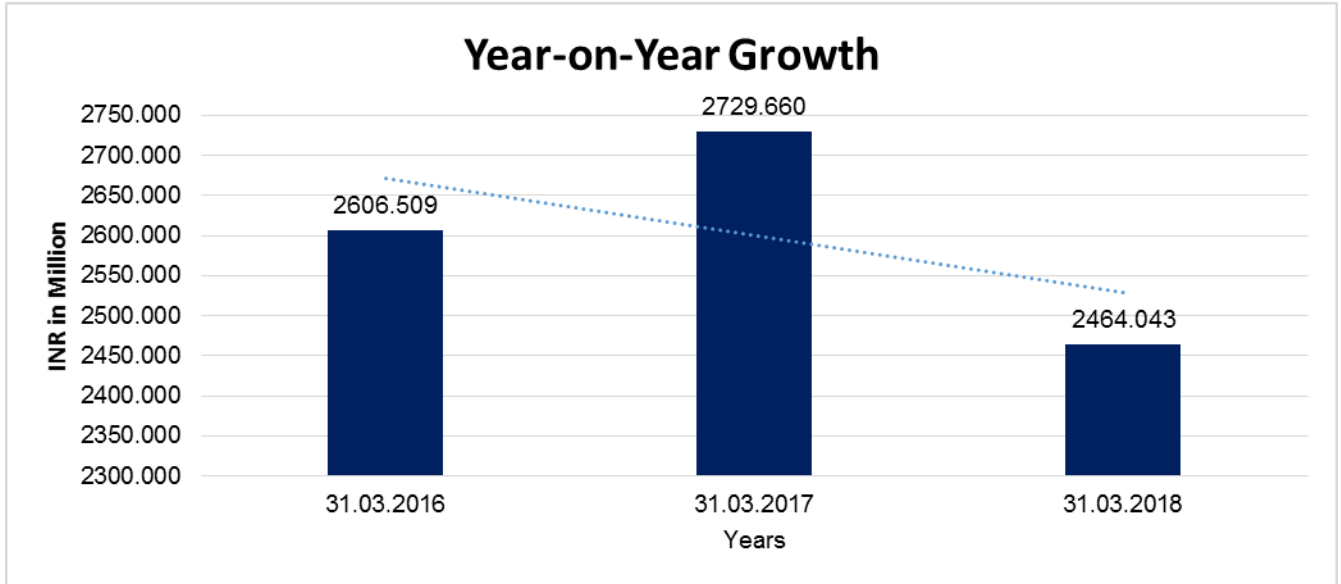


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2606.509	2729.660	2464.043
		4.725	(9.731)

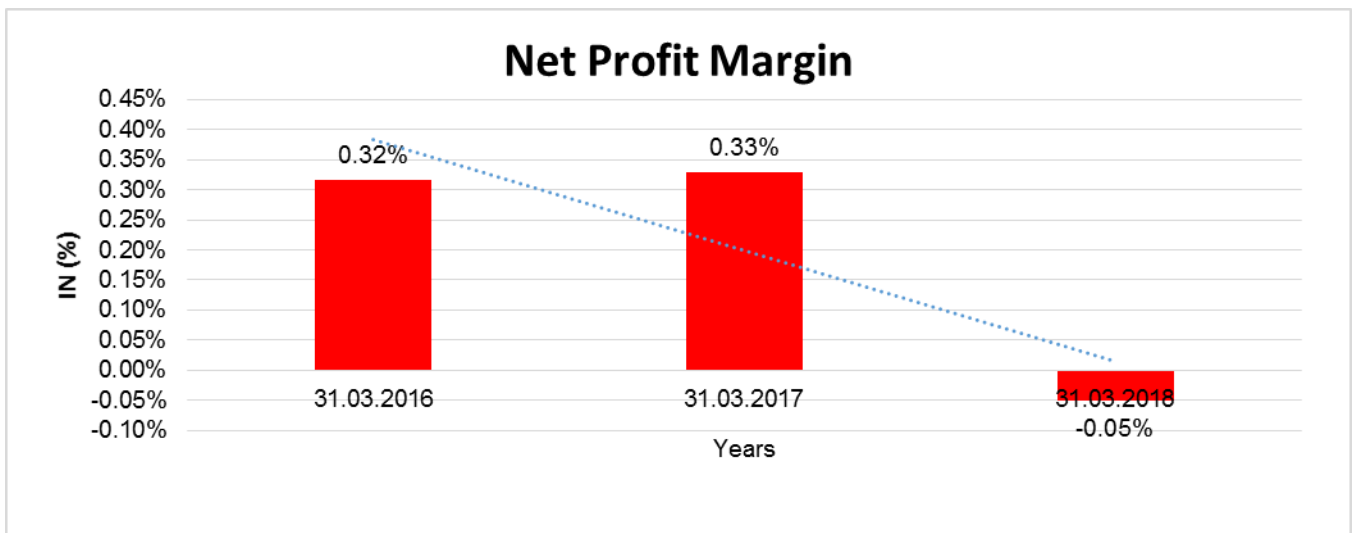
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 15



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2606.509	2729.660	2464.043
Profit/(Loss)	8.272	9.005	(1.272)
	0.32%	0.33%	(0.05%)



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.

Rico Aluminium and Ferrous Auto Components Limited - 542237 Page No. : 16

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	Yes
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

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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 17

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G53667 424	100123 242	RBL BANK LIMITED	18/09/2 017	-	-	150000000.0	SHAHUPURI,KOLH APUR,KOLHAPURM a416001IN
2	G53667 796	100123 245	RBL BANK LIMITED	18/09/2 017	-	-	30000000.0	SHAHUPURI,KOLH APUR,KOLHAPURM a416001IN

OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The Company has recorded a gross turnover of INR 2486.900 million in the year as against Rs.2762.200 million in the previous year. The Company has incurred a loss of INR 1.300 million during the year over the previous year's profit of INR.9.000 million.

RESERVES AND SURPLUS

During the financial year 2017-18, no amount was transferred to general reserves. The reserves and surplus of your company stood at INR 14.300 million as against INR 13.500 million in the previous year.

OUTLOOK FOR CURRENT YEAR

The Unaudited Financial Results for the first quarter ended 30th June, 2018, show a gross turnover of INR 649.600 million for the first quarter of the current year as against a gross turnover of INR 655.800 million in the corresponding quarter of the previous year.

The Profit after Tax stood at INR 7.900 million for the first quarter ended 30th June, 2018 as against the loss of INR 8.200 million over the corresponding quarter of previous year. Steps are being taken to improve the turnover and margin during the remaining part of the year.

FIXED ASSETS:

- Plant and Machinery
- Dies & Mould
- Office Equipment's
- Furniture and Fixtures
- Vehicles
- Computers
- Store & Spares

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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 18

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 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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 19

- 10] **Press Report :**
No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	VIK R
Report Prepared by :	ARC

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.

RICO ALUMINIUM AND FERROUS AUTO COMPONENTS LIMITED - 542237 PAGE NO. : 20

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.