

## MIRA INFORM REPORT

Report No. :	543211
Report Date :	07.12.2018

### IDENTIFICATION DETAILS

Name :	DECO MICA LIMITED (w.e.f. 28.11.1994)
Formerly Known as:	DECO MICA PRIVATE LTD
Registered Office :	306, 3 <sup>rd</sup> Floor, Iscon Mall, Star Bazar Building, Jodhpur Char Rasta, Satellite, Ahmedabad – 380015, Gujarat
Tel. No.:	91-79-40025398
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	07.06.1988
Capital Investment / Paid-up Capital :	INR 42.000 Million
CIN No.: [Company Identification No.]	L20299GJ1988PLC010807
PAN No.: [Permanent Account No.]	AAACD8652J
GSTN : [Goods & Service Tax Registration No.]	24AAACD8652J1ZK
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Subject is mainly engaged in the business of Manufacturer, Sales and trader of Decorative Laminated Sheets and all other activity. [Registered activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

MIRA's Rating :	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.

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 was incorporated in the year 1988 and it is a manufacturer of decorative laminated sheets, cut pieces and industrial insulators board.</p> <p>As per financials of March 2018, the company has registered a growth of 45.05% in its revenue as compared to its previous year's revenue and has reported average profit margin of 3.21%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Shares are quoted fairly high on Stock Exchanges. (Shares are trades at a price of INR 21.75 against its face value of INR 10.)</p> <p>As per quarterly financials of September 2018, the company has achieved a revenue of INR 136.22 million from its operations and has reported average profit margin of 2.70%.</p> <p>Payment seems 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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating = BB+ (issuer Non- Cooperative)
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	23.02.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Rating = A4+ (issuer Non- Cooperative)

**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>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	23.02.2018

**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 07.12.2018

**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 DENIED**

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-79-40025398**

**Tel. No. 91-9327452243 / 91-2764-278501 (Ringing)  
91-79-26730412/ 40028433 (Not Working)**

**LOCATIONS**

<b>Registered Office :</b>	306, 3 <sup>rd</sup> Floor, Iscon Mall, Star Bazar Building, Jodhpur Char Rasta, Satellite, Ahmedabad – 380015, Gujarat, India
<b>Tel. No.:</b>	91-79-40025398
<b>Fax No.:</b>	91-79-40028458
<b>E-Mail :</b>	<a href="mailto:cs@heritagesurfaces.com">cs@heritagesurfaces.com</a> <a href="mailto:decomicaltd@yahoo.in">decomicaltd@yahoo.in</a> <a href="mailto:decomicalimited@yahoo.co.in">decomicalimited@yahoo.co.in</a>
<b>Website :</b>	<a href="http://www.decomicaltd.com">http://www.decomicaltd.com</a>
<b>Factory :</b>	Plot No.1195, Rajpur, Chhutral Mehsana Highway, Taluka Kadi, Gujarat, India
<b>Tel. No.:</b>	91-2764-278501

**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.

**DIRECTORS**

AS ON 31.03.2018

<b>Name :</b>	Mr. Vijay Kumar Dindayal Agarwal
<b>Designation :</b>	Managing Director
<b>Address :</b>	8 Kairavi Bunglow, Near Sarthi Hotel, Bodakdev, Ahmedabad – 3800054, Gujarat, India
<b>Date of Birth:</b>	17.07.1954
<b>Date of Appointment :</b>	01.01.1997
<b>DIN No. :</b>	01869337
<b>Name :</b>	Mr. Vishal Vijay Bhai Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	A-1001, Ratnakar-3, Near Pernatirth Road, Satellite, Ahmedabad - 380015 Gujarat, India
<b>Date of Appointment :</b>	08.11.2008
<b>DIN No. :</b>	01763739
<b>Name :</b>	Mr. Vikas Vijay Bhai Agarwal
<b>Designation :</b>	Additional Director
<b>Address :</b>	A-3, 203, Green Acres, Opp. Auda Lake, Prahaldnagar, Manekbaug, Ahmedabad - 380015, Gujarat, India
<b>Date of Appointment :</b>	13.02.2018
<b>DIN No. :</b>	01763769
<b>Name :</b>	Mr. Harishkumar Dhanjibhai Joshi
<b>Designation :</b>	Director
<b>Address :</b>	72, Shivganesh Bungalow Shilaj Road Thaltej, Ahmedabad – 380059, Gujarat, India
<b>Date of Appointment :</b>	15.03.2007
<b>DIN No. :</b>	01871634
<b>Name :</b>	Mr. Nupur Modi Bipinchandra
<b>Designation :</b>	Additional Director
<b>Address :</b>	102, Hi Scope Apartment, Patel Park, Behind Nidhi Hospital, Navrangpura, Ahmedabad - 380009 Gujarat, India
<b>Date of Appointment :</b>	03.10.2018
<b>DIN No. :</b>	08261303

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Siddhi Jayendra Shah
<b>Designation :</b>	Company Secretary
<b>Address :</b>	D/3 Gajrawala Flats, Paldi, Ahmedabad 380007, Gujarat, India

**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.

**DECO MICA LIMITED - 543211 MIRA**

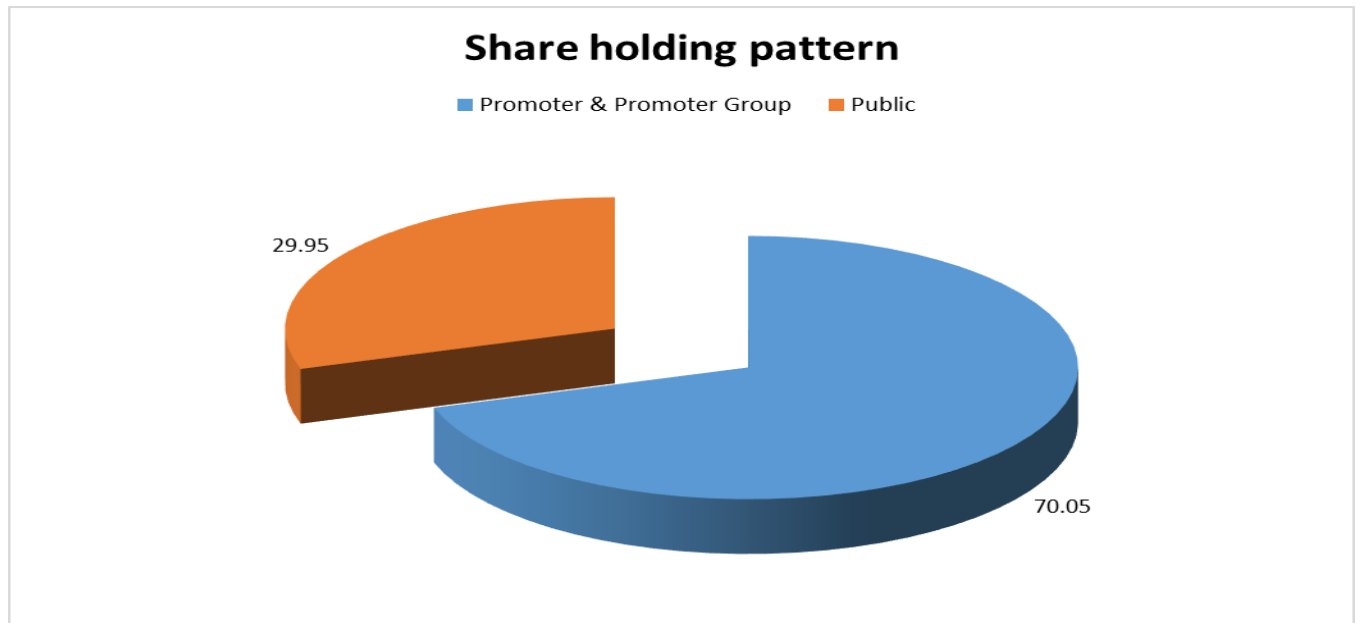
**PAGE NO. : 5**

Date of Appointment :	18.05.2016
PAN No.:	DYIPS4664F

**SHAREHOLDING PATTERN**

**AS ON SEPTEMBER 2018**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	2941900	70.05
(B) Public	1258100	29.95
<b>Grand Total</b>	<b>4200000</b>	<b>100.00</b>



**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP**

Category of shareholder	Total Nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
<b>A1) Indian</b>		<b>0.00</b>

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

**DECO MICA LIMITED - 543211 MIRA**

**PAGE NO. : 6**

<b>Individuals/Hindu undivided Family</b>	<b>2941900</b>	<b>70.05</b>
Vijaykumar D. Agarwal	1576100	37.53
Ruchira V. Agarwal	116800	2.78
Vanita Vijay Agarwal	77700	1.85
Vikas V. Agarwal	167800	4.00
Agarwal Shraddha Vishal	120300	2.86
Aaditt Vishal Agarwal	203600	4.85
Khwaish Vikas Agarwal	100100	2.38
Arya Vikas Agarwal	194200	4.62
Santoshdevi V. Agarwal	247000	5.88
Vishal V. Agarwal	138300	3.29
<b>Sub Total A1</b>	<b>2941900</b>	<b>70.05</b>
<b>A2) Foreign</b>		<b>0.00</b>
<b>A=A1+A2</b>	<b>2941900</b>	<b>70.05</b>

**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
<b>B1) Institutions</b>	<b>0</b>	<b>0.00</b>
<b>Financial Institutions/ Banks</b>	<b>27100</b>	<b>0.65</b>
<b>Sub Total B1</b>	<b>27100</b>	<b>0.65</b>
<b>B2) Central Government/ State Government(s)/ President of India</b>	<b>0</b>	<b>0.00</b>
<b>B3) Non-Institutions</b>	<b>0</b>	<b>0.00</b>
<b>Individual share capital upto INR 0.200 Million</b>	<b>589000</b>	<b>14.02</b>
<b>Individual share capital in excess of INR 0.200 Million</b>	<b>284700</b>	<b>6.78</b>
Shankarlal Agarwal	53300	1.27
Roshni Deepak Murarka	50000	1.19
Gandhi Pratik Rajendra	43000	1.02
Neelam Mittal	43000	1.02
<b>Any Other (Specify)</b>	<b>357300</b>	<b>8.51</b>
Jaisri Properties & Exporty Private Limited	106300	2.53
Shri Krishan Maliram Agarwal	68200	1.62
<b>Sub Total B3</b>	<b>1231000</b>	<b>29.31</b>
<b>B=B1+B2+B3</b>	<b>1258100</b>	<b>29.95</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is mainly engaged in the business of Manufacturer, Sales and trader of Decorative Laminated Sheets and all other activity. [Registered activity]

**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>Products :</b>	<b>Item Code No.</b> 4823.90	<b>Product Description</b> Laminated Sheets
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	Not Divulged		
<b>Customers :</b>	Not Divulged		
<b>No. of Employees :</b>	Information denied by the management		
<b>[Bankers :</b>	<b>Banker Name</b>	State Bank of India	
	<b>Branch Address</b>	Laghu Udyog Branch, Opposite Gandhgram Railway Station, Ahmedabad, Gujarat, 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>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>LONG TERM BORROWINGS</b>		
	Term Loan from Bank	16.139	22.976

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

	Current maturities of long-term debt	(7.712)	(8.676)
	<b>SHORT TERM BORROWINGS</b>		
	Working Capital loans From Bank (Repayable on Demand)	66.599	52.351
	<b>Total</b>	<b>75.025</b>	<b>66.651</b>

<b>Auditors :</b>	
<b>Name :</b>	Samir M. Shah and Associates Chartered Accountants
<b>Address :</b>	"Heaven", 8, Western Park Society , Near Inductotherm, Bopal, Ahmedabad – 380058, Gujarat, India
<b>Mobile No.:</b>	91-7622012032
<b>Email:</b>	<a href="mailto:samir@smshah.co.in">samir@smshah.co.in</a>
<b>FRN:</b>	122377w
<b>Memberships :</b>	--
<b>Collaborators :</b>	--
<b>Related Parties :</b>	<ul style="list-style-type: none"> <li>• Tanish Industries Private Limited</li> <li>• V.K.A. Finance &amp; Investment Co.</li> <li>• Salasar Laminates Limited</li> <li>• Heritage Board Limited</li> <li>• Heritage Industries Private Limited</li> <li>• Par Export</li> <li>• Krishna Decor Private Limited</li> <li>• Hidesign Innovation</li> <li>• Heritage Decorative Surfaces LLP</li> <li>• Megasol Global Santej</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
4200000	Equity Shares	INR 10/- each	INR 42.000 Million

**Reconciliation of the number of shares outstanding and the amount of share capital as at 31/03/2018, 31/03/2017 and 31/03/2016 is set out below:-**

Particulars	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
	No. of Shares	INR In millions	No. of Shares	INR In millions	No. of Shares	INR In millions
Shares at the beginning	4200000	42.000	420000 0	42.000	4200000	42.000
Addition	0.000	0.000	0.000	0.000	0.000	0.000
Deletion	0.000	0.000	0.000	0.000	0.000	0.000
<b>Shares at the end</b>	<b>4200000</b>	<b>42.000</b>	<b>420000 0</b>	<b>42.000</b>	<b>4200000</b>	<b>42.000</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.

**THE DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES ARE SET OUT BELOW**

Name of Shareholder	As at 31.03.2018		As at 31.03.2017		As at 31.03.2016	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Mr. Vijay Agarwal	1576100	37.53%	1576100	37.53%	1576100	37.53%
Smt. Santoshdevi Agarwal	247000	5.88%	247000	5.88%	247000	5.88%

**NOTE:**

The company has only one class of shares referred to as Equity shares having face value of INR 10/- Each Holder of equity share is entitled to 1 vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently, the distribution will be in proportion to the number of equity shares held by the shareholder.

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	42.000	42.000	42.000
(b) Reserves & Surplus	106.396	89.937	80.628
(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>148.396</b>	<b>131.937</b>	<b>122.628</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	20.337	36.708	30.427
(b) Deferred tax liabilities (Net)	11.114	13.114	12.143
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	2.595	1.356	0.000
<b>Total Non-current Liabilities (3)</b>	<b>34.046</b>	<b>51.178</b>	<b>42.570</b>
(4) Current Liabilities			
(a) Short term borrowings	99.374	77.758	117.987
(b) Trade payables	133.307	122.887	0.000
(c) Other current liabilities	36.241	39.944	147.889
(d) Short-term provisions	0.936	0.516	3.672

**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.

**DECO MICA LIMITED - 543211 MIRA**

**PAGE NO. : 12**

<b>Total Current Liabilities (4)</b>	<b>269.858</b>	<b>241.105</b>	<b>269.548</b>
<b>TOTAL</b>	<b>452.300</b>	<b>424.220</b>	<b>434.746</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	113.916	116.665	111.876
(ii) Intangible Assets	0.000	0.005	0.010
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.007	0.007	0.007
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	3.339	4.096	4.522
<b>Total Non-Current Assets</b>	<b>117.262</b>	<b>120.773</b>	<b>116.415</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	75.850	100.167	80.765
(c) Trade receivables	249.530	194.984	190.174
(d) Cash and cash equivalents	4.837	4.945	42.529
(e) Short-term loans and advances	0.000	0.000	4.863
(f) Other current assets	4.821	3.351	0.000
<b>Total Current Assets</b>	<b>335.038</b>	<b>303.447</b>	<b>318.331</b>
<b>TOTAL</b>	<b>452.300</b>	<b>424.220</b>	<b>434.746</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	522.501	360.222	409.428
	Other Income	4.160	1.966	1.119
	<b>TOTAL</b>	<b>526.661</b>	<b>362.188</b>	<b>410.547</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	321.762	209.820	301.886
	Purchases of Stock-in-Trade	0.000	0.000	1.013
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10.605	(5.184)	(6.010)
	Excise duty	12.270	37.108	0.000

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

**DECO MICA LIMITED - 543211 MIRA**

**PAGE NO. : 13**

	Employees benefits expense	37.007	23.507	20.983
	Other expenses	96.992	59.300	53.913
	<b>TOTAL</b>	<b>478.636</b>	<b>324.551</b>	<b>371.785</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>48.025</b>	<b>37.637</b>	<b>38.762</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	12.121	12.708	13.597
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>35.904</b>	<b>24.929</b>	<b>25.165</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	10.266	9.860	8.197
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>25.638</b>	<b>15.069</b>	<b>16.968</b>
<b>Less</b>	<b>TAX</b>	8.872	5.144	4.899
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>16.766</b>	<b>9.925</b>	<b>12.069</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.000	0.000	4.122
	<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>0.000</b>	<b>4.122</b>
	<b>IMPORTS</b>			
	Raw Materials	0.000	0.000	90.638
	Capital Goods	0.000	0.000	6.326
	<b>TOTAL IMPORTS</b>	<b>0.000</b>	<b>0.000</b>	<b>96.964</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>3.99</b>	<b>2.36</b>	<b>2.87</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	7.712	8.676	8.545
Cash generated from operations	11.244	61.545	21.562
Net cash From Operating Activates	3.460	46.973	8.061

**QUARTERLY RESULTS**

PARTICULARS	30.06.2018	30.09.2018
-------------	------------	------------

**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.

	(Unaudited) 1st Quarter	(Unaudited) 2 <sup>nd</sup> Quarter
Net Sales	126.92	136.22
Total Expenditure	116.93	126.48
PBIDT (Excl OI)	9.99	9.74
Other Income	2.29	0.61
Operating Profit	12.28	10.35
Interest	2.81	2.64
Exceptional Items	NA	NA
PBDT	9.47	7.71
Depreciation	3.05	3.09
Profit Before Tax	6.42	4.62
Tax	2.21	0.95
Provisions and contingencies	NA	NA
Profit After Tax	4.21	3.68
Extraordinary Items	NA	NA
Prior Period Expenses	NA	NA
Other Adjustments	NA	NA
Net Profit	4.21	3.68

### KEY RATIOS

#### EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	174.31	197.57	169.54
Account Receivables Turnover (Income / Sundry Debtors)	2.09	1.85	2.15
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	151.22	213.77	0.00
Inventory Turnover (Operating Income / Inventories)	0.63	0.38	0.48
Asset Turnover (Operating Income / Net Fixed Assets)	0.42	0.32	0.35

#### LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio	0.66	0.68	0.71

**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.

**DECO MICA LIMITED - 543211 MIRA**

**PAGE NO. : 15**

((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.86	0.93	1.28
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.82	1.83	2.20
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.77	0.88	0.91
Interest Coverage Ratio (PBIT / Financial Charges)	3.96	2.96	2.85

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.21	2.76	2.95
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.71	2.34	2.78
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.30	7.52	9.84

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.24	1.26	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.96	0.84	0.88
G-Score Ratio Financial (Networth / Total Assets)		0.33	0.31	0.28
G-Score Ratio Debt (Debts / Equity Capital)		3.03	2.93	3.74
G-Score Ratio Liquidity		1.24	1.26	1.18

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

(Total Current Assets / Total Current Liabilities)			
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts			

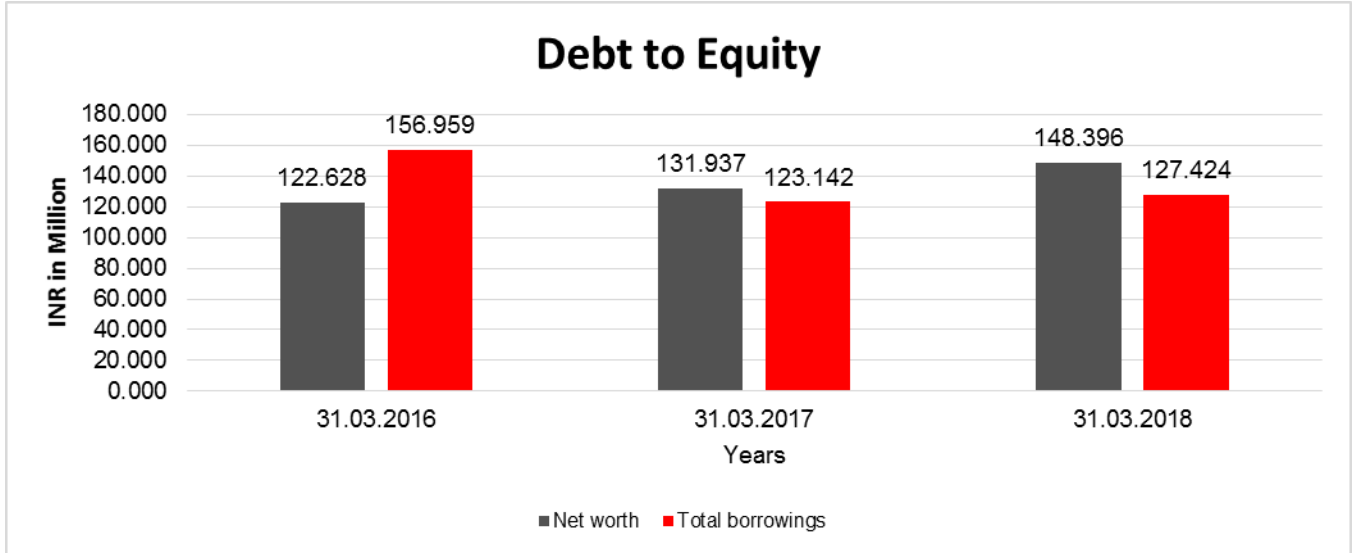
**STOCK PRICES**

Face Value	INR 10.00/-
Market Value	INR 21.75/-

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

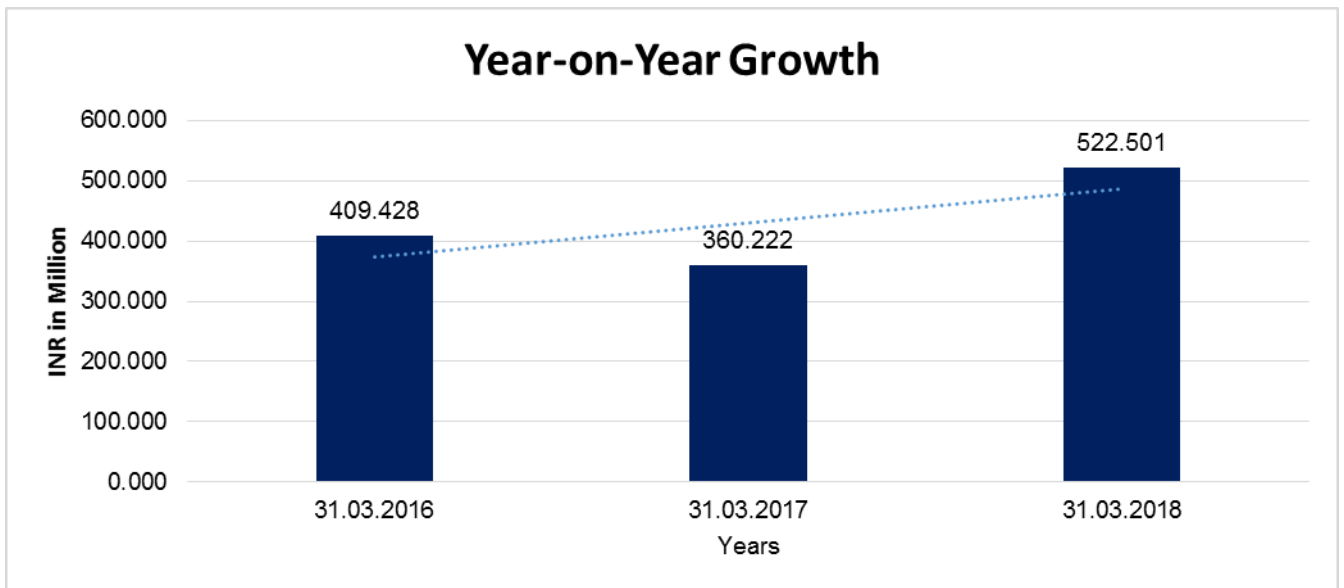
**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	42.000	42.000	42.000
Reserves & Surplus	80.628	89.937	106.396
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>122.628</b>	<b>131.937</b>	<b>148.396</b>
long-term borrowings	30.427	36.708	20.338
Short term borrowings	117.987	77.758	99.374
Current Maturities of Long term debt	8.545	8.676	7.712
<b>Total borrowings</b>	<b>156.959</b>	<b>123.142</b>	<b>127.424</b>
<b>Debt/Equity ratio</b>	<b>1.280</b>	<b>0.933</b>	<b>0.859</b>



**YEAR-ON-YEAR GROWTH**

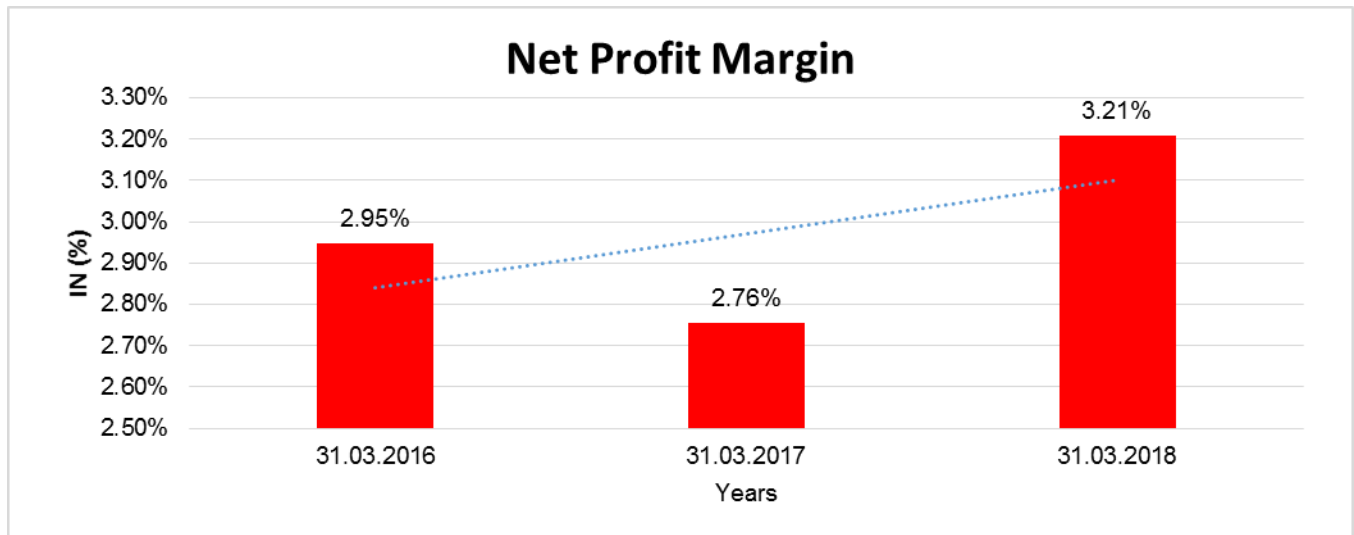
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	409.428	360.222	522.501
		-12.018	45.050



**NET PROFIT MARGIN**

**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	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	409.428	360.222	522.501
Profit/ (Loss)	12.069	9.925	16.766
	<b>2.95%</b>	<b>2.76%</b>	<b>3.21%</b>



**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	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	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No

**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.

**DECO MICA LIMITED - 543211 MIRA**

**PAGE NO. : 19**

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

**CORPORATE INFORMATION**

Subject is a leading in manufacturing of Decorative Laminated Sheets, Cut pieces & Industrial Insulators Board & Trading of goods. The company has its registered office at 306, 3rd Floor, Iscon Mall, Above Star Bazar, Near Jodhpur Char Road, Satellite, Ahmedabad-380015, Gujarat, India

**MANAGEMENT ANALYSIS**

The trading activities of the Company mostly comprises of export of Laminates which are subject to Government policies and other Global factor which has direct effect on the operational activities of trading. However the Company has proved its image in global market and has enough capacity to face the uneven situation in the course of its operation which is within its control.

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The income of the company during the year was INR 526.660 Million in comparison of INR 362.188 Million in the previous year. The Company has earned profit of INR 16.766 Million during the year.

**INDEX OF CHARGES**

SN	SRN	CHARG	CHARG	DATE	DATE	DATE	AMOUNT	ADDRESS
----	-----	-------	-------	------	------	------	--------	---------

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

**DECO MICA LIMITED - 543211 MIRA**

**PAGE NO. : 20**

O		E ID	E HOLDE R NAME	OF CREA TION	OF MODIFIC ATION	OF SATISF ACTION		
1	G3295 2657	100071 128	HDFC BANK LIMITED	15/12/2 016	-	-	149300000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST), MUMBAI – 400013, MAHARASHTRA, INDIA
2	G0764 9668	100039 085	ICICI BANK LIMITED	15/07/2 016	-	-	2800000.0	LAND MARK RACE COURSE CIRCLE, ALKAPURI, BARODA – 390015, GUJARAT, INDIA
3	C7914 2352	106203 55	HDFC BANK LIMITED	30/01/2 016	-	-	146300000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST), MUMBAI – 400013, MAHARASHTRA, INDIA
4	B6860 5278	104043 74	HDFC BANK LIMITED	12/02/2 013	-	-	10300000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST), MUMBAI – 400013, MAHARASHTRA, INDIA
5	G0143 7599	800510 26	STATE BANK OF INDIA	15/05/2 001	18/01/20 14	29/03/2 016	98200000.0	LAGHU UDHYOG BRANCH, OPPOSITE GANDHGRAM RAILWAY STATION, AHMEDABAD – 380009, GUJARAT, INDIA

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON  
30TH SEPTEMBER 2018**

(INR in Million)

Particulars	Quarter Ended	Quarter Ended	Half Year
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	Ended 30.09.2018 (Unaudited)
<b>Income from Operations</b>			
Sales/Income from Operations (Gross)	136.223	126.922	263.145
b) Other Operating Income	0.610	2.289	2.899
<b>Total Income from Operations (Net)</b>	<b>136.833</b>	<b>129.211</b>	<b>266.044</b>
<b>Expenses</b>			
Cost of Materials consumed	94.978	74.970	169.948

**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.

**DECO MICA LIMITED - 543211 MIRA**

**PAGE NO. : 21**

Purchase of Stock-in-trade	0.000	0.000	0.000
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.301)	6.268	(3.033)
Employee benefit expenses	14.039	12.308	26.347
Depreciation and amortization expense	3.090	3.050	6.140
Finance Costs	2.635	2.811	5.446
Excise Duty	0.000	0.000	0.000
Other expenses	26.768	23.380	50.148
<b>Total Expenses</b>	<b>132.209</b>	<b>122.787</b>	<b>254.996</b>
<b>Profit /(Loss) from ordinary activities after finance costs but before exceptional items</b>	<b>4.624</b>	<b>6.424</b>	<b>11.048</b>
Exceptional Items	0.000	0.000	0.000
<b>Profit /(Loss) from ordinary activities before tax</b>	<b>4.624</b>	<b>6.424</b>	<b>11.048</b>
Tax Expense			
- Current Tac	1.500	1.900	3.400
- Deferred Tax	(0.554)	0.312	(0.242)
Total tax expense	<b>0.946</b>	<b>2.212</b>	<b>3.158</b>
<b>Net Profit /(Loss) from ordinary activities after tax</b>	<b>3.679</b>	<b>4.212</b>	<b>7.891</b>
Other Comprehensive Income /(Loss)(net of tax)(OCI)	(0.103)	(0.077)	(0.180)
<b>Total Comprehensive Income/ (Loss) for the period</b>	<b>3.575</b>	<b>4.135</b>	<b>7.710</b>
Paid up equity share capital (Eq. shares of INR 10/- each)	420	420	420
<b>Earnings per share ( not annualised)</b>			
Basic & Diluted	<b>0.88</b>	<b>1.00</b>	<b>1.88</b>

**NOTE:**

1. The Above unaudited financial results for the quarter and half year ended September 30, 2018 were reviewed and recommended by the audit committee at their meeting held on November 02, 2018 and approved by the Board of Directors at their meeting held on November 02, 2018.
2. The Statutory auditors have performed a "Limited Review" of the above Unaudited Financial Results for the quarter and half year ended September 30, 2018.
3. The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The format for Un-Audited Quarterly Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, IND-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to Company with IND-AS.

**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.

5. Segment Reporting as defined in IND-AS 108 is not applicable, since the Company has only one business segment i.e. , decorative laminated sheets all other activities of the Company revolve around the main business.

6. Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

**UNAUDITED STANDALONE OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018**

(INR in Million)

<b>PARTICULAR</b>	<b>30.09.2018 (Unaudited)</b>
<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	
Equity Share Capital	42.000
Other Equity	114.106
<b>Total Shareholders' Funds</b>	<b>156.106</b>
<b>LIABILITIES</b>	
<b>Non-Current Liabilities</b>	
<u>Financial liabilities</u>	
Borrowings	18.065
provisions	2.595
Deferred tax Liabilities	10.802
<b>Total Non-current Liabilities</b>	<b>31.462</b>
<b>Current Liabilities</b>	
<u>Financial liabilities</u>	
borrowings	137.016
Trade payables due to other than Micro and Small Enterprises	142.767
Other Financial liabilities	9.855
Other Current liabilities	19.646
provisions	2.186
Current tax Liabilities (Net)	6.723
<b>Total Current Liabilities</b>	<b>318.193</b>
<b>TOTAL</b>	<b>505.761</b>
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, Plant and Equipment	113.768

**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.

Capital work-in-progress	0.000
Intangible Assets	0.000
Intangible assets under development	
<u>Financial Assets</u>	
Non-current Investments	0.007
Loans	0.000
Other Financial assets	1.556
Other Non-current assets	1.195
Deferred Tax Assets	
<b>Total Non-Current Assets</b>	<b>116.526</b>
<b>Current assets</b>	
Inventories	86.592
<u>Financial Assets</u>	
Trade receivables	285.444
Cash and cash equivalents	2.427
Bank balances other than cash and cash equipments	6.385
Loans	0.000
Other Financial assets	0.058
Other current assets	8.330
<b>Total Current Assets</b>	<b>389.235</b>
<b>TOTAL</b>	<b>505.761</b>

#### UNSECURED LOANS

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-Term Borrowings</b>		
Inter Corporate Deposits	11.911	24.408
<b>Short-Term Borrowings</b>		
Loans from related parties	32.774	25.407
<b>Total</b>	<b>44.685</b>	<b>49.815</b>

#### FIXED ASSETS

- Land Lease Hold
- Office Building
- Factory Buildings
- Plant and Machinery
- Electric Installation
- Laboratory Instruments
- Office Equipment

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

- Furniture and Fixtures
- Motor Vehicle & Tempo
- Motor Cycle Scooter and other Moped
- Computer

**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.

**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.

- 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 71.04

**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.

UK Pound	1	INR 90.30
Euro	1	INR 80.55

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	SUPI

**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	YES
--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

**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.

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)