

MIRA INFORM REPORT

Report No. :	544660
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	CCL PRODUCTS (INDIA) LIMITED
Registered Office :	Duggirala, Guntur – 522330, Andhra Pradesh
Tel. No.:	91-40-23732455
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	22.03.1961
CIN No.: [Company Identification No.]	L15110AP1961PLC000874
Capital Investment / Paid-up Capital :	INR 266.056 Million
IEC No.: [Import-Export Code No.]	0991021347
PAN No.: [Permanent Account No.]	AAACC9552G
GSTN : [Goods & Service Tax Registration No.]	37AAACC9552G4ZH (Andhra Pradesh) 37AAACC9552G3ZI (Andhra Pradesh) 37AAACC9552G2ZJ (Andhra Pradesh) 37AAACC9552G1ZK (Andhra Pradesh) 36AAACC9552G2ZL (Telangana)
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the production and distribution of Coffee. Manufacturing of Instant Coffee. (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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 2

No. of Employees :	442 (Approximately)
---------------------------	---------------------

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

MIRA's Rating :	A+
------------------------	----

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 17000000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>CCL Products (India) Limited was incorporated in the year 1961. It is engaged in the production and distribution of coffee.</p> <p>As per the financials of FY 2018, the company has achieved revenue growth of 15.49% as compared to the previous year along with a decent profit margin of 11.85%.</p> <p>The sound financial risk profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>As per the quarterly financials of September 2018, the company achieved revenue of INR 2139.543 Million along with a profit of INR 281.590 Million.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive of its promoters.</p> <p>Payment seems to be regular.</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)
---------------------	---	--

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 3

India	A1	A1
-------	----	----

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

EXTERNAL AGENCY RATING

Rating Agency Name	INDIA RATING
Rating	Fund Based Working Capital Limit=A+
Rating Explanation	Adequate degree of safety and carry lowest credit risk.
Date	27.03.2018

Rating Agency Name	INDIA RATING
Rating	Non Fund Based Working Capital Limit=A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	27.03.2018

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 15.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 4

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-COOPERTIVE (Tel. No.: 91-40-23732455)

LOCATIONS

Registered Office/ Factory :	Duggirala, Guntur - 522330, Andhra Pradesh, India
Tel. No.:	91-8644-277294/ 277296
Fax No.:	91-8644-277295
E-Mail :	info@cclproducts.com companysecretary@cclproducts.com
Website :	http://www.cclproducts.com
Corporate Office :	7-1-24/2/D, Greendale, Ameerpet, Hyderabad - 500016, Andhra Pradesh, India
Tel. No.:	91-40-23732455
Fax No.:	91-40-23732499

DIRECTORS

As on 31.03.2018

Name :	Mr. Challa Srishant
Designation :	Managing Director
Address :	Survey No. 1009/P, Tower 5B, Baldwin Park, Flat No.600, Kukatpally, Hyderabad – 500072, Telangana, India
Date of Appointment :	18.07.2005
DIN No.:	00016035
Name :	Mr. Vipin Kumar Singal
Designation :	Director
Address :	B 28, Kailash Colony, Delhi – 110048, India
Date of Appointment :	12.04.1994
DIN No.:	00505339
Name :	Mr. Challa Rajendra Prasad
Designation :	Whole-time Director
Address :	8-2-269/4A, Road No.2, Near R B S Bank, Banjara Hills, Khairatabad, Banja, Hyderabad – 500034, Telangana, India
Date of Appointment :	24.11.1982
DIN No.:	00702292

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 5

Name :	Mr. Challa Shantha Prasad
Designation :	Director
Address :	8-2-269/4A, Road No.2, Near R B S Bank, Banjara Hills, Khairatabad, Banjara Hills, Hyderabad – 500034, Telangana, India
Date of Appointment :	29.07.2016
DIN No.:	00746477
Name :	Mr. Kulsoom Noor Saifullah
Designation :	Director
Address :	#301, Ashadeep 9, Hailey Road, New Delhi NDMC, New Delhi, G P Central Delhi, Delhi – 110001, India
Date of Birth/Age :	01.09.1956
Date of Appointment :	19.01.2015
DIN No.:	02544686
Name :	Mr. Chandrahas Kata
Designation :	Director
Address :	G-1, Reliance Homes, 8-2-547/R, Road No.7, Banjara Hills, Khairatabad, Banjara Hills, Hyderabad – 500034, Telangana, India
Date of Appointment :	07.09.2011
DIN No.:	02994302
Name :	Mr. Bandi Mohan Krishna
Designation :	Whole-time Director
Address :	8-2-293/82/A/1182, Road No.45, Jubilee Hills, Hyderabad – 500033, Telangana, India
Date of Appointment :	03.07.2013
DIN No.:	03053172
Name :	Mr. Rambabu Jonnalagadda
Designation :	Director
Address :	8-2-601/P/23 Road No.10, Banjara Hills, Hyderabad – 500034, Telangana, India
Date of Appointment :	14.05.2012
DIN No.:	05271673
Name :	Kondamudu Kasyap Sarma
Designation :	Director
Address :	10-2-9 and 249, F.No-101A, Nasr Apartment, A C Guards, Khairatabad, Hyderabad – 500004, Telangana, India
Date of Birth/Age :	26.02.1957
Date of Appointment :	03.07.2013
DIN No.:	06672873
Name :	Mr. Venkata Krishna Rau Gogineni
Designation :	Director
Address :	Villa 116, The Retreat, Tarabanahalli Tharabana Halli, Bangalore – 562157, Karnataka, India
Date of Appointment :	28.10.2014

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 6

DIN No.:	06775731
Name :	Dr. Krishnanand Lanka
Designation :	Director
Address :	H No.1-242/1, S V S College Road, Hasanparthy Mandal, Bhimaram (Rural), Warangal – 506015, Telangana, India
Date of Birth/Age :	06.03.1962
Date of Appointment :	29.07.2016
DIN No.:	07576368
Name :	Mr. Durga Prasad Kode
Designation :	Director
Address :	8-2-293/82/A/548-A/21, Road No.32, Jubilee Hills, Hyderabad – 500033, Telangana, India
Date of Appointment :	01.02.2018
DIN No.:	07946821

KEY EXECUTIVES

Name :	Mr. Lakshmi Narayana Vuduta
Designation :	Chief Financial Officer
Address :	8-3-167/D/135/301, Prabha Mansion, Kalyan Nagar, Hyderabad – 500038, Telangana, India
Date of Appointment :	14.07.2018
PAN No.:	AAVPV7873K
Name :	Ms. Sridevi Dasari
Designation :	Company Secretary and Compliance Officer
Address :	H.No. 7-1-78 FTB-3, Balaji Bhagyanagar Apartment, Chowdary Street DK Road, Ameerpet, Hyderabad – 500016, Telangana, India
Date of Appointment :	13.04.2012
PAN No.:	BHTPD6939E
Name :	Mr. K.V.L.N. Sarma
Designation :	Chief Financial Officer
Board Committees	
Audit Committee :	<ul style="list-style-type: none"> • K. Chandrahas – Chairman • Vipin K. Singal • J. Rambabu • K. K. Sarma • G.V. Krishna Rau • Kulsoom Noor Saifullah • Lanka Krishnanand • Kode Durga Prasad

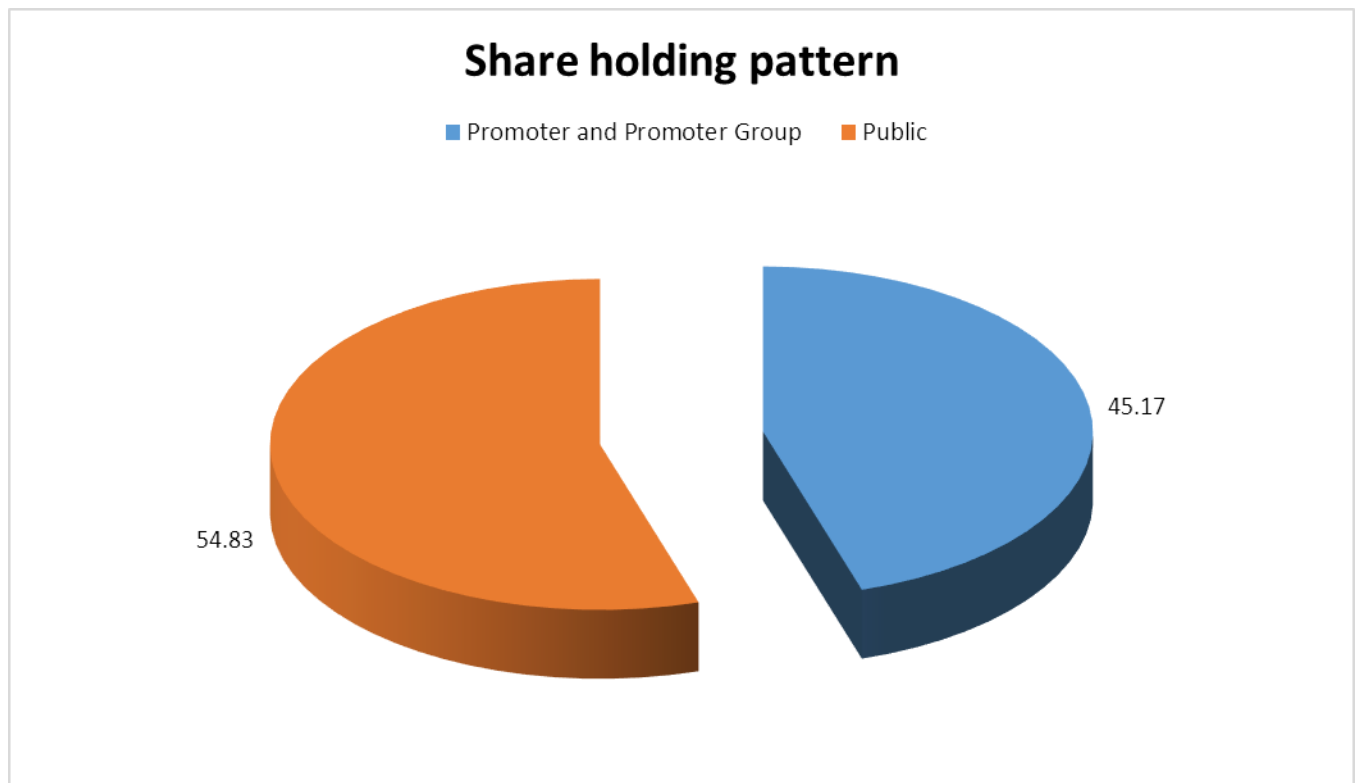
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

Stakeholders Relationship Committee :	<ul style="list-style-type: none"> • K. Chandrahas – Chairman • Vipin K. Singal • J. Rambabu • K. K. Sarma • G.V. Krishna Rau • Kulsoom Noor Saifullah • Lanka Krishnanand • Kode Durga Prasad
Nomination and Remuneration Committee :	<ul style="list-style-type: none"> • G.V.Krishna Rau – Chairman • Vipin K. Singal • K. Chandrahas • J. Rambabu • K. K. Sarma • Kulsoom Noor Saifullah • Challa Shantha Prasad • Lanka Krishnanand • Kode Durga Prasad
Corporate Social Responsibility Committee :	<ul style="list-style-type: none"> • Vipin K Singal- Chairman • K. Chandrahas • J. Rambabu • K. K. Sarma • B. Mohan Krishna • G.V. Krishna Rau • Kulsoom Noor Saifullah • Challa Srishant • Challa Shantha Prasad • Lanka Krishnanand • Kode Durga Prasad
Risk Management Committee :	<ul style="list-style-type: none"> • Challa Srishant- Chairman • Vipin K. Singal • K. Chandrahas • J. Rambabu • K. K. Sarma • B. Mohan Krishna • G.V. Krishna Rau • Kulsoom Noor Saifullah • Challa Shantha Prasad • Lanka Krishnanand • Kode Durga Prasad • K. V. L. N. Sarma • Sridevi Dasari • N. Sudhakar

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.09.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter and Promoter Group	60084700	45.17
(B) Public	72943220	54.83
Grand Total	133027920	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
A1) Indian		0.00
Individuals/Hindu undivided Family	60084700	45.17
Challa Rajendra Prasad	12965400	9.75

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 9

Challa Shantha Prasad	18250000	13.72
Challa Soumya	13155300	9.89
Challa Srishant	13714000	10.31
Mohan Krishna B	1000000	0.75
Ajitha Challa	1000000	0.75
Sub Total A1	60084700	45.17
A2) Foreign		0.00
A=A1+A2	60084700	45.17

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of
B1) Institutions	0	0.00
Mutual Funds/	842584	0.63
Alternate Investment Funds	2952989	2.22
INDIA WHIZDOM FUND	1946771	1.46
Foreign Portfolio Investors	35824141	26.93
SMALLCAP WORLD FUND, INC	10642173	8.00
FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLAN - FIAM EMERGING MARKETS COMMINGLED POOL	7047389	5.30
MALABAR INDIA FUND LIMITED	3050645	2.29
VALUEQUEST INDIA MOAT FUND LIMITED	2439842	1.83
FIDELITY INVESTMENT TRUST FIDELITY EMERGING ASIA FUND	1559930	1.17
Financial Institutions/ Banks	31778	0.02
Sub Total B1	39651492	29.81
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	13495182	10.14
Individual share capital in excess of INR 0.200 Million	3579538	2.69
Any Other (specify)	16217008	12.19
Bodies Corporate	2248355	1.69
Clearing Members	70233	0.05
Trusts	8057	0.01
Non-Resident Indian (NRI)	8761921	6.59
Foreign Nationals	4918492	3.70
GEORGALIS HELEANNA GABREIELLE	2109100	1.59
IEPF	209950	0.16
Sub Total B3	33291728	25.03
B=B1+B2+B3	72943220	54.83

BUSINESS DETAILS

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 10

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the production and distribution of Coffee. Manufacturing of Instant Coffee. (Registered Activity)	
Products/ Services :	NIC Code No.	Product/ Services Description
	107	Manufacturing of Instant Coffee
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	442 (Approximately)	
Bankers :	<ul style="list-style-type: none"> ICICI Bank Limited State Bank of India Citi Bank N.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.

Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term loans from Banks		
	Yes bank term loan	149.355	0.000
	Yes bank buyers credit for capital goods	42.034	0.000
	Citi bank External commercial borrowings	1626.102	0.000
	Short-term borrowings		
	Working Capital Facilities (packing credit)	1266.146	984.535
	Total	3083.637	984.535
Notes:			
Long-term Borrowings			
Term loan from Yes bank carrying floating interest rate of 9.4% repayable in twelve equal quarterly instalments at the end of each quarter commencing from 25th April, 2019 after a moratorium period of twelve from the date of disbursement.			
Buyers credit from Yes bank for import of capital goods which is subject to bullet repayment after 12 months from drawdown.			
External commercial borrowings from Citi bank is secured by first ranking exclusive charge over all the fixed assets including the land, building located at Duggirala, Guntur district and proposed new manufacturing unit located at kuvvakoli village, chittoor district. The coupon for external commercial borrowings is linked to libor plus applicable spread.			
Short-term borrowings			
Working Capital Facilities(Packing credit) from State Bank of India, and ICICI Bank Limited under consortium are secured by way of first pari-passu charge on current assets and second pari-passu charge on fixed assets of the company. The Working Capital is repayable on demand. The coupon rate is linked to Marginal Cost Fund based lending rates. (MCLR).			

Auditors :	
Name :	Ramanatham and Rao Chartered Accountants
Address :	Ft.No.302, Kala Mansion, Sarojini Devi Road, Secunderabad – 500 003, Telangana, India
Internal Auditors :	
Name :	Ramesh and Company Chartered Accountants

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 12

Address :	H.No: 6-3-661/B/1, Sangeeth Nagar, Somajiguda, Hyderabad - 500 082, Telangana, India
Secretarial Auditors :	
Name :	P. S. Rao and Associates Company Secretaries
Address :	Flat No.10, 4 th Floor, D. No.6-3-347/22/2, Ishwarya Nilayam, Opposite Sai Baba Temple, Dwarakapuri Colony, Punjagutta, Hyderabad – 500 082, Telangana, India
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries including step down :	<ul style="list-style-type: none"> • Jayanti Pte Limited, Singapore • Continental Coffee Private Limited, India • Grandsaugreen SA, Switzerland (Subsidiary of Jayanti Pte. Limited, Singapore) • Ngon Coffee Company Limited, Vietnam (Subsidiary of Jayanti Pte. Limited, Singapore)

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
150000000	Equity Shares	INR 2/- each	INR 300.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
133027920	Equity Shares	INR 2/- each	INR 266.056 Million

Details of shareholders holding more than 5% shares :

PARTICULARS	31.03.2018	
	No. of Shares	% Holding
Challa Rajendra Prasad	12865400	9.67%
Challa Shantha Prasad	18250000	13.72%
Challa Srishant	13155300	9.89%

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 13

Challa Soumya	13614000	10.23%
Smallcap World Fund Inc.	10642173	8.00%

Reconciliation of Number of Shares :

PARTICULARS	31.03.2018
Number of Shares at the beginning of the year	133027920
Add : Shares issued during the year	--
Number of Shares at the end of the year	133027920

Rights attached to equity shares

The Company has only one class of equity shares having a face value of INR 2 /- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	266.056	266.056	266.056
(b) Reserves & Surplus	5680.520	5109.456	4200.989
(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)	5946.576	5375.512	4467.045
(3) Non-Current Liabilities			
(a) Long-term borrowings	1817.491	0.000	0.000
(b) Deferred tax liabilities (Net)	392.125	382.413	284.654
(c) Other long term liabilities	0.000	0.000	5.807
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	2209.616	382.413	290.461
(4) Current Liabilities			
(a) Short term borrowings	1266.146	984.535	1144.734
(b) Trade payables	79.573	62.161	71.243
(c) Other current liabilities	316.242	213.847	185.017
(d) Short-term provisions	0.000	30.890	194.245
Total Current Liabilities (4)	1661.961	1291.433	1595.239
TOTAL	9818.153	7049.358	6352.745
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2116.022	2148.235	2091.830
(ii) Intangible Assets	0.311	0.832	1.353
(iii) Capital work-in-progress	2134.294	1.568	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1578.851	1539.156	1509.629
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	501.882
(e) Other Non-current assets	401.078	393.159	0.000
Total Non-Current Assets	6230.556	4082.950	4104.694

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 15

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1449.765	1371.515	950.202
(c) Trade receivables	1249.806	1044.657	917.388
(d) Cash and cash equivalents	80.297	55.613	38.514
(e) Short-term loans and advances	0.000	0.000	335.443
(f) Other current assets	807.729	494.623	6.504
Total Current Assets	3587.597	2966.408	2248.051
TOTAL	9818.153	7049.358	6352.745

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	8246.576	7140.604	6771.865
	Other Income	40.191	11.774	8.678
	TOTAL	8286.767	7152.378	6780.543
Less	EXPENSES			
	Cost of Materials Consumed	5140.248	3847.473	3954.505
	Changes in inventories	(167.747)	(42.600)	51.770
	Employees benefits expense	372.554	332.670	269.704
	Other expenses	1254.973	1308.712	1100.606
	TOTAL	6600.028	5446.255	5376.585
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1686.739	1706.123	1403.958
Less	FINANCIAL EXPENSES	61.971	68.272	42.956
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1624.768	1637.851	1361.002
Less/ Add	DEPRECIATION/ AMORTISATION	112.229	106.706	98.378
	PROFIT/ (LOSS) BEFORE TAX	1512.539	1531.145	1262.624
Less	TAX	534.921	541.395	443.211
	PROFIT/ (LOSS) AFTER TAX	977.618	989.750	819.413
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	7379.559	6390.860	6361.355
	Dividend	0.688	1.440	1.271

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 16

	TOTAL EARNINGS	7380.247	6392.300	6362.626
	IMPORTS			
	Raw Materials	NA	3552.783	3257.438
	Components and Stores parts	NA	65.758	33.605
	Capital Goods	NA	78.301	74.492
	TOTAL IMPORTS	NA	3696.842	3365.535
	Earnings / (Loss) Per Share (INR)	7.35	7.44	6.16

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	25.924	409.785	515.108
Cash generated from operations	1285.908	1087.823	1451.517
Net cash flow from operating activity	720.408	554.514	1071.695

QUARTERLY RESULTS

Particulars	30.06.2018	30.09.2018
Unaudited	1 st Quarter	2 nd Quarter
Net Sales	2184.380	2139.540
Total Expenditure	1764.910	1613.980
PBIDT (Excl OI)	419.470	525.560
Other Income	2.540	2.370
Operating Profit	422.010	527.930
Interest	23.510	31.420
Exceptional Items	NA	NA
PBDT	398.500	496.510
Depreciation	29.860	30.890
Profit Before Tax	368.640	465.620
Tax	127.330	184.030
Provisions and contingencies	NA	NA
Profit After Tax	241.310	281.590
Extraordinary Items	NA	NA
Prior Period Expenses	NA	NA
Other Adjustments	NA	NA
Net Profit	241.310	281.590

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.

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.32	53.40	49.45
Account Receivables Turnover (Income / Sundry Debtors)	6.60	6.84	7.38
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	5.65	5.90	6.58
Inventory Turnover (Operating Income / Inventories)	1.16	1.24	1.48
Asset Turnover (Operating Income / Net Fixed Assets)	0.40	0.79	0.67

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.36	0.24	0.33
Debt Equity Ratio (Total Liability / Networth)	0.52	0.26	0.37
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.28	0.24	0.36
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.71	0.40	0.47
Interest Coverage Ratio (PBIT / Financial Charges)	27.22	24.99	32.68

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	11.85	13.86	12.10
Return on Total Assets [(PAT / Total Assets) * 100]	%	9.96	14.04	12.90

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 18

Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.44	18.41	18.34
--	---	-------	-------	-------

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	2.16	2.30	1.41
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.29	1.23	0.81
G-Score Ratio Financial (Networth / Total Assets)	0.61	0.76	0.70
G-Score Ratio Debt (Debts / Equity Capital)	11.69	5.24	6.24
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.16	2.30	1.41

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

STOCK PRICES

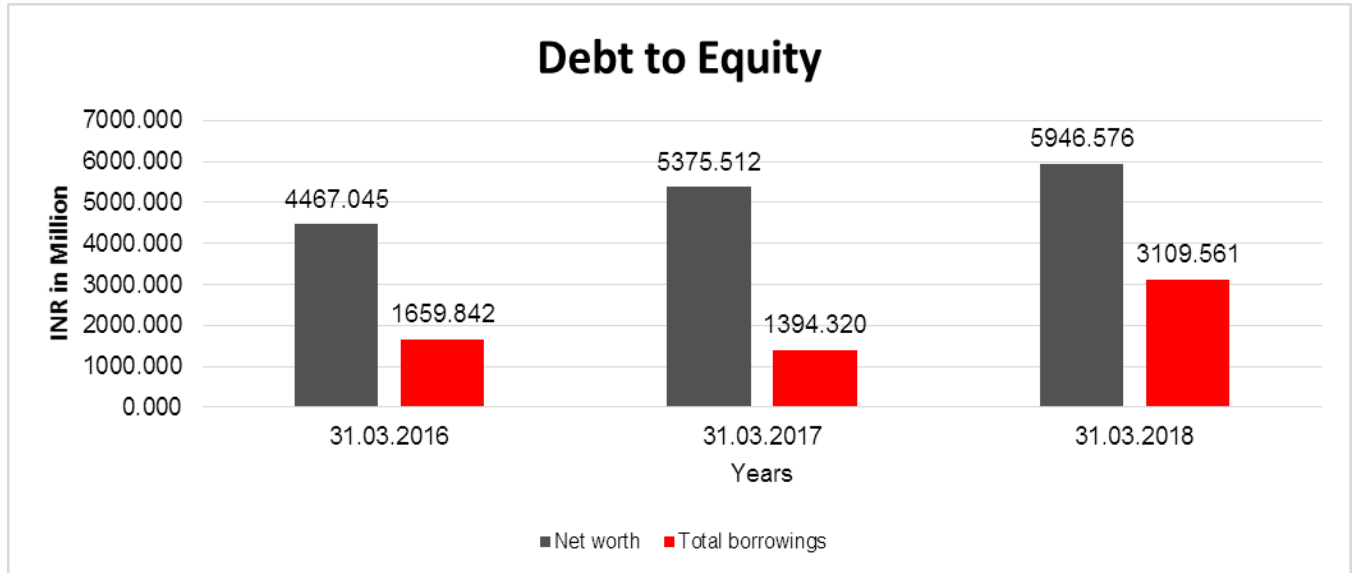
Face Value	INR 2.00/-
Market Value	INR 281.40/-

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

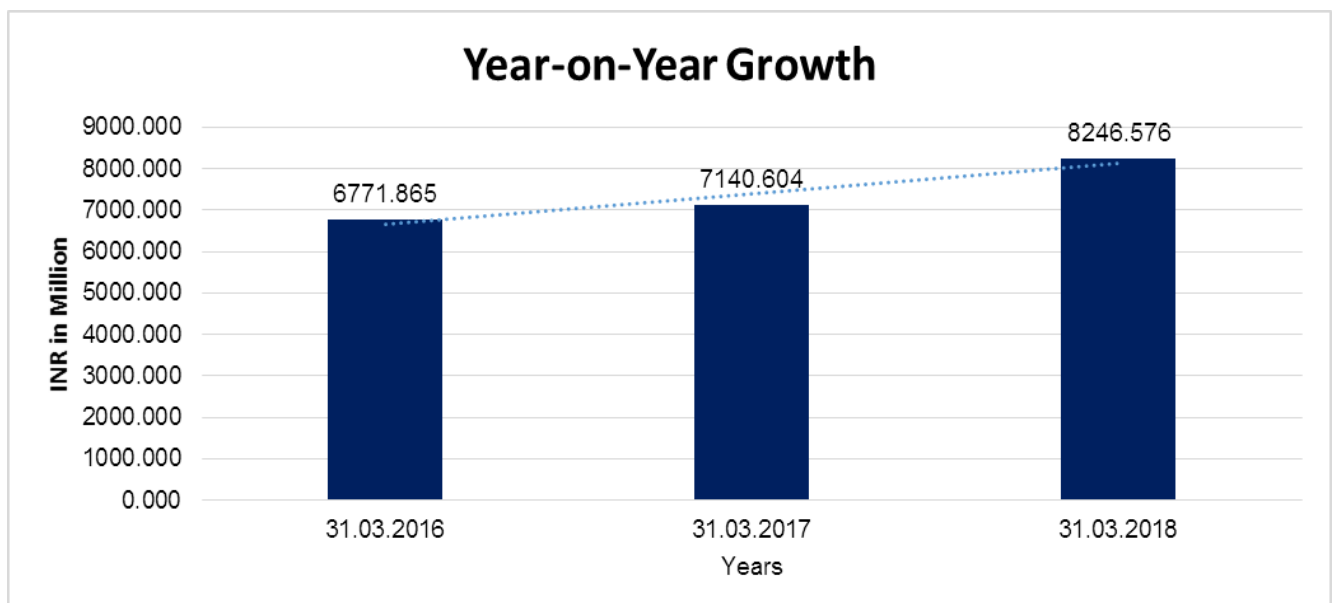
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	266.056	266.056	266.056
Reserves & Surplus	4200.989	5109.456	5680.520
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	4467.045	5375.512	5946.576
long-term borrowings	0.000	0.000	1817.491
Short term borrowings	1144.734	984.535	1266.146
Current Maturities of Long term debt	515.108	409.785	25.924
Total borrowings	1659.842	1394.320	3109.561
Debt/Equity ratio	0.372	0.259	0.523

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



YEAR-ON-YEAR GROWTH

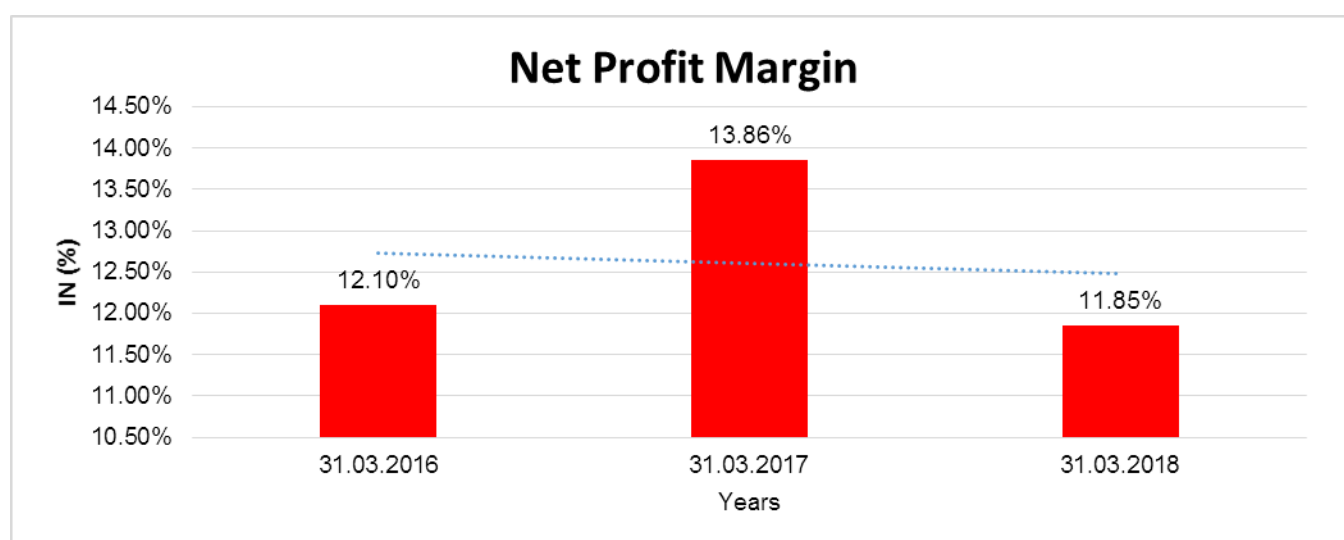
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	6771.865	7140.604	8246.576
		5.445	15.488



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

NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	6771.865	7140.604	8246.576
Profit/(Loss)	819.413	989.750	977.618
	12.10%	13.86%	11.85%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		266.056	266.056
(b) Reserves & Surplus		7133.300	6016.983
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		7399.356	6283.039
(3) Non-Current Liabilities			
(a) long-term borrowings		1817.491	25.622
(b) Deferred tax liabilities (Net)		391.548	382.374
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		2209.039	407.996

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) Current Liabilities			
(a) Short term borrowings		1266.146	984.535
(b) Trade payables		103.313	122.365
(c) Other current liabilities		357.636	683.836
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		1727.095	1790.736
TOTAL		11335.490	8481.771
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		3710.878	3932.007
(ii) Intangible Assets		0.379	0.840
(iii) Capital work-in-progress		2263.866	1.568
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		14.801	15.106
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		401.690	393.997
Total Non-Current Assets		6391.614	4343.518
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		1831.564	1827.640
(c) Trade receivables		1820.321	1627.409
(d) Cash and cash equivalents		442.065	167.914
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		849.926	515.290
Total Current Assets		4943.876	4138.253
TOTAL		11335.490	8481.771

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	11380.005	9831.598
	Other Income	48.486	12.275
	TOTAL	11428.491	9843.873
	Less EXPENSES		
	Cost of Materials Consumed	7195.078	5440.641
	Changes in inventories	(289.355)	78.602

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 22

	Employees benefits expense		474.931	401.271
	Other expenses		1610.442	1589.996
	TOTAL		8991.096	7510.510
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		2437.395	2333.363
Less	FINANCIAL EXPENSES		78.279	111.732
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		2359.116	2221.631
Less/ Add	DEPRECIATION/ AMORTISATION		340.851	332.513
	PROFIT/ (LOSS) BEFORE TAX		2018.265	1889.118
Less	TAX		536.951	543.488
	PROFIT/ (LOSS) AFTER TAX		1481.314	1345.630
	Earnings / (Loss) Per Share (INR)		11.14	10.12

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	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	Yes
17	Details of sister concerns	Yes

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 23

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

GENERAL INFORMATION

The company is engaged in the production and distribution of Coffee. The Company has business operations mainly in India, Vietnam and Switzerland countries. The Company is a public limited company incorporated and domiciled in India and has its registered office at Duggirala, Guntur, Andhra Pradesh. The Company has its primary listings on the Bombay Stock Exchange and National Stock Exchange in India. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Business Review

The Company has already established its longstanding presence in the international markets in two forms of instant coffee – Spray Dried and Freeze Dried and keeps upgrading the same with latest technology available globally to get better yield. Now, it is focusing to make a mark in the Indian domestic market which is very encouraging.

The Company's endeavours through its quality control division to enhance the quality of products by a careful mix of various blends and essence and to give the products at best prices to the customer are showing results by taking the products to new competitive markets. Efforts to achieve the right mix of raw materials are also giving advantage to the Company in achieving the best quality products at the most competitive price.

The enhanced production capacity of the plant at Duggirala, enabled the Company to cater to the increased demand for instant coffee in international markets.

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 Company through its subsidiary, Continental Coffee Private Limited is keen to grab a pie of domestic market. Domestic business turnover was around ` 46 crores which included retail as well as institutional sales. A team of professionals has been put to create a distribution network which will be supplemented with demand creating activities as well. More focus is on product development with an aim to increase coffee consumption among the consumers. Continental Xtra and Continental Speciale, instant coffee brands of the Company are being seeded in select markets of South India. The freeze dried coffee, Continental Premium is being targeted to institutional segment and retail through e-commerce.

During the year, the turnover of the Company is INR 8246.600 Million and net profit is INR 977.600 Million.

Earnings per share (EPS) (Face value of INR 2/- per share) for the current year is INR 7.35.

Industry Structure and Developments

The opportunity in the instant coffee market is likely to rise at a CAGR of 4.80% from 2017 to 2025. The increasing awareness regarding the harmful effects of aerated drinks is also expected to shift the preference of consumers towards coffee, which subsequently, is anticipated to propel the worldwide market for instant coffee in the near future.

The instant coffee market in India is growing at a rate of more than 15% year on year. A positive consumer outlook towards new experiences such as premium coffee, higher disposable incomes and the growing number of young professionals were some of the important factors that promoted growth in coffee consumption in India. Additionally, increased access to coffee machines in offices and institutions triggered interest in coffee among consumers, which indirectly drove sales in households, as people began to acquire a taste and in turn consumed coffee at home as well.

The demand for the supermarket brands has been consistently growing across Europe. CCL is able to cater the needs of the supermarkets and has a considerably good market share across supermarket private labels across Europe. The coffee consumers are preferring premium products such as Freeze Dried Coffee and thereby creating a market for the premium products.

Outlook

The modern times have witnessed evolution of coffee drinking from an everyday habit to a healthy lifestyle choice. Coffee has gained the status of being the most preferred beverage worldwide. Coffee is the second most traded commodity in the world.

As per ICO, world coffee demand continues to show significant growth, with considerable potential for further increase. More mature markets such as the EU are relatively stable, while emerging markets, particularly in Africa and Asia, are recording significant growth in consumption and sales.

Asia Pacific with a share of around 38% is leading the market share and is expected to remain on top over the next few years. The easy preparation of instant coffee, as well as its ability to be tailored to local taste preferences, has made it the coffee of choice in most markets in Asia Pacific, where coffee consumption is still low.

Among others, the demand for instant coffee is particularly high in the rest of Europe. Countries, such as Poland, Russia, and Bulgaria exhibit a considerably high demand rate, which is estimated to continue to rise in the years to come, retaining the second position in the global instant coffee market.

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.

North America and few European countries, on the other hand, are expected to experience a decline in the demand for instant coffee in the near future because of a greater preference for filter coffee. The new line of machines and capsules that pours cold carbonated drinks, being the latest trend in North America, also indicates a bumpy ride for the market for instant coffee in this region over the coming years.

Vietnam's instant coffee market is expected to continue to grow steadily in coming years due to various market trends. The growth of instant coffee is stemmed from the rising demand among young and adolescent consumers, who seek convenience and quick methods for consuming hot beverages in tune with their busy lifestyle.

The instant coffee segment's outlook is bright as consumers increasingly value instant coffee's simplicity of preparation.

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H07099 989	100200 219	YES BANK LIMITED	25/04/2 018	-	-	600000000.0	MAYANK TOWERSRAJ BHAVAN ROADHYDERABADTG 500082IN
2	G59300 384	100131 227	YES BANK LIMITED	17/07/2 017	-	-	300000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIADR.ANNIE BESANT ROAD, WORLI,MUMBAIMH400 018IN
3	G73241 952	100119 548	CITI BANK N.A.	14/07/2 017	29/11/20 17	-	1675000000.0	1st Floor,Queens Plaza, Sardar Patel RoadHyderabadTG500 003IN
4	G41190 778	100090 119	Citi Bank N.A.	16/11/2 016	-	-	1000000000.0	1st Floor,Queens Plaza, Sardar Patel RoadHyderabadTG500 003IN
5	G86482 346	100188 94	State Bank of India	23/08/2 006	06/04/20 18	-	1930000000.0	Industrial Finance Branch, (9103), MC GroupRajbhavan Road, SomajigudaHyderabadA P522330IN
6	C75609 131	103634 35	YES BANK LIMITED	09/06/2 012	-	15/12/20 15	500000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD,

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 26

								WORLI,MUMBAIMH400 018IN
7	C32874 083	103774 32	KOTAK MAHIND RA BANK LIMITED	03/09/2 012	23/02/20 13	17/10/20 14	200000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH400 021IN
8	B74464 314	102147 73	KOTAK MAHIND RA BANK LIMITED	05/04/2 010	19/11/20 10	29/04/20 13	250000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH400 021IN
9	B61063 335	102292 42	Axis Bank Limited	28/06/2 010	19/11/20 10	16/10/20 12	240000000.0	CREDIT MANAGEMENT CENTRE5-2-183/184, 8751 (OLD), III FLOOR, R.P. ROADSECUNDERABA DAP500003IN
10	B59132 233	100623 80	STATE BANK OF HYDERA BAD	20/07/2 007	05/09/20 07	11/09/20 12	250000000.0	OVERSEAS BRANCH6-3-652, KOUTILYA, SOMAJIGUDAHYDERA BADAP500082IN

STANDALONE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

(INR In Million)

Particulars	Quarter Ended		Half Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2018 (Unaudited)
INCOME FROM OPERATIONS			
Revenue from operation	2139.543	2184.381	4323.924
Other Income	2.373	2.535	4.908
Total Income	2141.916	2186.916	4328.832
EXPENSES			
Cost of materials consumed	1161.095	1476.592	2637.687
Changes in inventories	5.896	(135.552)	(129.656)
Employee benefits expense	103.678	92.495	196.173
Finance Costs	31.419	23.512	54.931
Depreciation and Amortization expenses	30.887	29.862	60.749
Other Expenditure	343.318	331.367	674.687
Total Expenses	1676.293	1818.275	3494.569
Profit / (Loss) before Tax	465.623	368.641	834.263

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.

Tax Expense			
-Current Tax	170.000	120.000	290.000
-Deferred Tax	14.033	7.334	21.367
Profit / (Loss) after Tax	281.590	241.307	522.896
Earnings per Share (EPS) – INR 2 each			
Basic and diluted	2.12	1.81	3.93

Notes:

- The Company adopted Indian Accounting Standards (IND AS) from 1st April, 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind As 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The above financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 22nd October, 2018.
- The Standalone Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The entire operations of the Company relate to only one segment viz., Coffee and Coffee related products. Hence segmental reporting as per Ind AS 108 is not made.
- Previous Year/Period figures have been regrouped and recast, wherever necessary, in line with the current period Presentation.
- The revenue and Other Expenses for the half year ending 30th September, 2017 include excise duty for the first quarter and consequent implementation of GST, revenue for the current half year does not include any duties. Hence, to that extent excise duty, the revenue and other expenses of this half year are not comparable with that of corresponding half year of the previous year.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(INR In Million)

SOURCES OF FUNDS	30.09.2018 (Unaudited)
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	266.056
(b) Reserves & Surplus	5803.143
(c) Money received against share warrants	0.000
(2) Share Application money pending allotment	0.000
Total Shareholders' Funds (1) + (2)	6069.199
(3) Non-Current Liabilities	
(a) long-term borrowings	2239.538

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.

CCL PRODUCTS (INDIA) LIMITED - 544660

PAGE NO. : 28

(b) Deferred tax liabilities (Net)	413.492
(c) Other long term liabilities	0.000
(d) long-term provisions	0.000
Total Non-current Liabilities (3)	2653.030
(4) Current Liabilities	
(a) Short term borrowings	1660.610
(b) Trade payables	525.177
(c) Other current liabilities	421.451
(d) Short-term provisions	39.841
Total Current Liabilities (4)	2647.079
TOTAL	11369.308
II. ASSETS	
(1) Non-current assets	
(a) Fixed Assets	
(i) Tangible assets	2218.474
(ii) Intangible Assets	0.311
(iii) Capital work-in-progress	3577.131
(iv) Intangible assets under development	0.000
(b) Non-current Investments	1578.851
(c) Deferred tax assets (net)	0.000
(d) Long-term Loan and Advances	0.000
(e) Other Non-current assets	414.255
Total Non-Current Assets	7789.022
(2) Current assets	
(a) Current investments	0.000
(b) Inventories	1389.772
(c) Trade receivables	1444.551
(d) Cash and cash equivalents	388.211
(e) Short-term loans and advances	0.000
(f) Other current assets	357.752
Total Current Assets	3580.286
TOTAL	11369.308

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Claims against the company/disputed liabilities not acknowledged as debts		
- Income Tax	288.328	288.328
Guarantees		
- Bank Guarantees	152.291	172.286
Total	440.619	460.614

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

FIXED ASSETS

- Land
- Building
- Plant and Equipment
- Lab Equipment
- Vehicle
- Computer
- Office Equipment

WEBSITE DETAILS

NEWS/ PRESS RELEASE

CCL TO LAUNCH READY-TO-DRINK COFFEE

03.07.2018

Kochi: The Hyderabad-based instant coffee major CCL Products (India) Limited plans to introduce sachets that are set to redefine coffee consumption in the country and meet the challenge of its competing beverage tea head-on.

CCL MD Challa Shrishant told ET that the company would soon launch 3-in-one sachets in the retail market that will contain instant coffee, spray dried milk powder and sugar, and the customer would have to just add water to drink it.

"Coffee cannot compete with tea in several regions of the country as it is not as affordable," he said. The move is aimed at capturing the market in North India, where tea is the main beverage. Almost 80% of the coffee consumption in the country is concentrated in the four states of Tamil Nadu, Karnataka, Andhra Pradesh and Telangana.

The product, to be launched under CCL domestic brand Continental, will be the first such locally produced one in the retail market. Consumption of coffee is growing at 15 to 20% in India compared with single digit growth overseas, but it is yet to penetrate into smaller towns, he said.

The company hasn't decided on the price but the product is likely to be available at a basic rate of INR 10 a sachet with different flavours such as cappuchino, vanilla, hazelnut, etc., costing more. The customers will also have the option of sugar-free and non-dairy cream variants for those who are lactose intolerant.

CCL , which offers over 1000 blends, achieved 16% rise in its a consolidated turnover year-on-year at INR 11428.400 Million in 2017-18 with instant coffee exports, where it holds the top position with around 50% share, accounting for majority of the earnings. "We achieved INR 460.000 Million sales in domestic market and hope to double it in the current year," Shrishant said.

In export, CCL plans to corner a bigger pie in the freeze dried coffee by setting up a fourth plant exclusively catering to it at Chittoor in Andhra Pradesh at an investment of INR 3000.000 Million. "Freeze dried coffee is a

premium niche market and is globally growing at a fast clip," Shrishant said. CCL currently has one plant in Andhra Pradesh and two abroad in Vietnam and Switzerland.

In the current year, CCL is expecting about 10 to 20% increase in export volumes. But a downswing in coffee prices and depreciation of the Brazilian currency could impact export earnings, he said.

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.

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 71.92
UK Pound	1	INR 90.53
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	PRY
Report Prepared by :	SUD

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
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.