

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 545833     |
| <b>Report Date :</b> | 19.12.2018 |

### IDENTIFICATION DETAILS

|   |  |
|---|--|
| <b>Name :</b>   | FRIGORIFICO ALLANA PRIVATE LIMITED (w.e.f 30.10.2014)  |
| <b>Formerly Known As :</b>                              | FRIGORIFICO ALLANA LIMITED   |
| <b>Registered Office :</b>                              | Allana House, 4J A, Allana Road, Colaba, Mumbai – 400001, Maharashtra  |
| <b>Tel. No.:</b>  | 91-22-22811000   |
| <b>Country :</b>  | India  |
| <b>Financials (as on) :</b>                             | 31.03.2018   |
| <b>Date of Incorporation :</b>                          | 05.09.1986   |
| <b>CIN No.:</b><br>[Company Identification No.]         | U01220MH1986PTC040835  |
| <b>Capital Investment / Paid-up Capital :</b>           | INR 7.626 Million  |
| <b>IEC No.:</b><br>[Import-Export Code No.]             | 0388146478   |
| <b>PAN No.:</b><br>[Permanent Account No.]              | AAACF0861F   |
| <b>GSTN :</b><br>[Goods & Service Tax Registration No.] | 29AAACF0861F1ZU – Karnataka<br>27AAACF0861F1ZY – Maharashtra<br>07AAACF0861F1Z0 – Delhi<br>33AAACF0861F1Z5 – Tamilnadu<br>09AAACF0861F1ZW – Uttar Pradesh<br>36AAACF0861F1ZZ – Telangana |
| <b>Legal Form :</b>                                     | Private Limited Liability Company  |
| <b>Line of Business :</b>                               | Manufacturing, Exporting, and Processing of Frozen Buffaloes Meat and Foodstuffs [Registered Activity]   |
| <b>No. of Employees :</b>                               | Information denied by the management   |

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**RATING & COMMENTS**

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

**MIRA's Rating :**

**A+**

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

|                               |  |
|-------------------------------|--|
| <b>Maximum Credit Limit :</b> | USD 48000000   |
| <b>Status :</b>               | Good   |
| <b>Payment Behaviour :</b>    | Regular  |
| <b>Litigation :</b>           | Clear  |
| <b>Comments :</b>             | <p>Frigorifico Allana Private Limited is engaged in manufacturing, exporting and processing of frozen buffaloes meat and foodstuffs. The company was incorporated in the year 1986 and is based Mumbai, Maharashtra. It is an established company having good track record.</p> <p>For the financial year ended 2018, the company has achieved healthy operational revenue and reported fair profit margin at 1.94% (approx.)</p> <p>Available financial indicates company strong financial risk profile marked by healthy networth position with zero debt balance sheet.</p> <p>The rating also takes into consideration rich experience of its promoters, long track record and strong operating efficiency of the company.</p> <p>Financial position of the company is strong and healthy.</p> <p>However, the rating strength is partially offset by regulatory changes by the government in buffalo meat business.</p> <p>Trade relations are fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>The company can be considered for business at usual trade terms and conditions.</p> |

**NOTES :**

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

**ECGC Country Risk Classification List**

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| Country Name | Previous Rating<br>(30.06.2018) | Current Rating<br>(30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| 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**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

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

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

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 19.12.2018

**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.: 91-240-2376452)**

**Tel. No.: 91-22-22811000 Continuously Ringing  
91-22-22874455 Not Responding**

**LOCATIONS**

|                            |  |
|----------------------------|--|
| <b>Registered Office :</b> | Allana House, 4J A Allana Road, Colaba, Mumbai – 400001, Maharashtra, India  |
| <b>Tel. No.:</b>           | 91-22-22811000/ 22874455   |
| <b>Fax No.:</b>            | 91-22-22044821/ 22047002   |
| <b>E-Mail :</b>            | <a href="mailto:ankhan@allana.com">ankhan@allana.com</a><br><a href="mailto:allanasons@allana.com">allanasons@allana.com</a><br><a href="mailto:cmsanjaykumar1911@gmail.com">cmsanjaykumar1911@gmail.com</a> |
| <b>Website :</b>           | <a href="http://www.allana.com">www.allana.com</a>   |
| <b>Corporate Office :</b>  | Allana Centre, ARJ Allana Marg, 113 / 115, M.G Road, Fort, Mumbai-400001, Maharashtra, India   |
| <b>Factory 1 :</b>         | Post Box. 14, Paithan Road, Gevrai Village, Aurangabad – 431001, Maharashtra, India  |
| <b>Tel. No.:</b>           | 91-240-2376452/ 2376593  |
| <b>Fax No.:</b>            | 91-240-2376440   |
| <b>E-Mail :</b>            | <a href="mailto:falabd@allana.com">falabd@allana.com</a>   |
| <b>Factory 2 :</b>         | Khalapur Village, Sarsan Pen Khopali Road, Khopoli, Maharashtra, India   |

**DIRECTORS**

AS ON 31.03.2018

|                              |   |                   |                 |
|------------------------------|---|-------------------|-----------------|
| <b>Name :</b>                | Mr. Ismail Gani Mohammed  |                   |                 |
| <b>Designation :</b>         | Director  |                   |                 |
| <b>Address :</b>             | D 52/510, 2nd Floor, M.I. G. Colony, Bandra (East), Mumbai - 400051, Maharashtra, India                               |                   |                 |
| <b>Date of Birth/Age :</b>   | 20.04.1965  |                   |                 |
| <b>Qualification :</b>       | B.Com   |                   |                 |
| <b>Date of Appointment :</b> | 30.09.2015  |                   |                 |
| <b>PAN No.:</b>              | AFEPM6843G  |                   |                 |
| <b>DIN No.:</b>              | 06381372  |                   |                 |
| <b>Other Directorship:</b>   |   |                   |                 |
| <b>CIN/FCRN</b>              | <b>Company Name</b>   | <b>Begin Date</b> | <b>End Date</b> |
| U15140MH2005PTC154419        | ALLANA ENTERPRISES PRIVATE LIMITED  | 20/08/2015        | -               |
|                              |   |                   |                 |
| <b>Name :</b>                | Mr. Devaiah Poovaiah Muckatira  |                   |                 |
| <b>Designation :</b>         | Director  |                   |                 |
| <b>Address :</b>             | A012 A Block, 1st Floor, Classic Royale Garden Hennur Main Road, Bangalore North Bengaluru – 560043, Karnataka, India |                   |                 |
| <b>Date of Appointment :</b> | 04.04.2018  |                   |                 |
| <b>DIN No.:</b>              | 06404985  |                   |                 |
|                              |   |                   |                 |
| <b>Name :</b>                | Mr. Mohammad Abu Sufyan   |                   |                 |
| <b>Designation :</b>         | Director  |                   |                 |
| <b>Address :</b>             | Vill Traiya, Po Sounkh Ps Muffasil Begusarai Bihar – 851131, India  |                   |                 |
| <b>Date of Appointment :</b> | 04.04.2018  |                   |                 |
| <b>DIN No.:</b>              | 08102665  |                   |                 |
|                              |   |                   |                 |
| <b>Name :</b>                | Mr. Noor Ahmed Razzaqui Aijaz Ahmed Syed  |                   |                 |
| <b>Designation :</b>         | Additional Director   |                   |                 |
| <b>Address :</b>             | New Road Manzoorpura H No-1-27-33 Inam Baugh, Aurangabad – 431001, Maharashtra, India                                 |                   |                 |
| <b>Date of Appointment :</b> | 11.10.2018  |                   |                 |
| <b>DIN No.:</b>              | 08254803  |                   |                 |

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2017**

| <b>Names of Shareholders</b>                              |  | <b>No. of Shares</b> |
|---|--|----------------------|
| Allana Investments and Trading Co. Private Limited, India |  | 99000                |
| Allana Cold Storage Private Limited, India                |  | 178000               |
| Allanasons Private Limited, India                         |  | 113000               |
| Anjaneya Cold Storage Private Limited, India              |  | 162200               |
| Allana Exports Private Limited, India                     |  | 75000                |
| Allana Frozen Foods Private Limited, India                |  | 58300                |
| Frigerio Conserva Allana Private Limited, India           |  | 30000                |
| Indagro Foods Private Limited, India                      |  | 47100                |
| <b>Total</b>  |  | <b>762600</b>        |

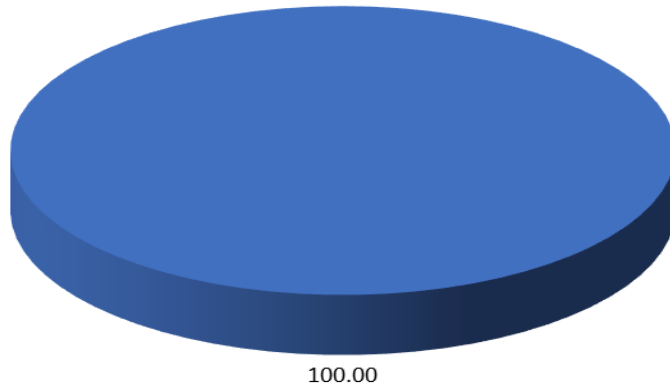
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 30.09.2017**

| <b>Category</b>           | <b>Percentage</b> |
|---------------------------|-------------------|
| Promoters- Body corporate | 100.00            |
| <b>Total</b>              | <b>100.00</b>     |

### Share holding pattern

■ Promoters- Body corporate



### BUSINESS DETAILS

|                              |  |  |  |
|------------------------------|--|--|--|
| <b>Line of Business :</b>    | Manufacturing, Exporting, and Processing of Frozen Buffaloes Meat and Foodstuffs [Registered Activity] |  |  |
| <b>Products / Services :</b> | <b>Name and Description of main products / services</b>  | <b>NIC Code of the Product/service</b> |  |
|                              | Manufacturing, Exporting, and Processing of Frozen Buffaloes Meat and Foodstuffs                       | 23011010                               |  |
| <b>Brand Names :</b>         | Not Available  |  |  |
| <b>Agencies Held :</b>       | Not Available  |  |  |
| <b>Exports :</b>             | Not Available  |  |  |
| <b>Imports :</b>             | Not Available  |  |  |
| <b>Terms :</b>               | Not Divulged   |  |  |

### PRODUCTION STATUS – (NOT AVAILABLE)

### GENERAL INFORMATION

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|                           |   |              |
|---------------------------|---|--------------|
| <b>Suppliers :</b>        | <b>Reference :</b>                                    | Not Divulged |
|                           | <b>Name of the Person :</b>                           | --           |
|                           | <b>Contact No.:</b>                                   | --           |
|                           | <b>Since How Long Known :</b>                         | --           |
|                           | <b>Maximum Limit Dealt :</b>                          | --           |
|                           | <b>Experience :</b>                                   | --           |
|                           | <b>Remark:</b>  | --           |
| <b>Customers :</b>        | <b>Reference :</b>                                    | Not Divulged |
|                           | <b>Name of the Person :</b>                           | --           |
|                           | <b>Contact No.:</b>                                   | --           |
|                           | <b>Since How Long Known :</b>                         | --           |
|                           | <b>Maximum Limit Dealt :</b>                          | --           |
|                           | <b>Experience :</b>                                   | --           |
|                           | <b>Remark:</b>  | --           |
| <b>No. of Employees :</b> | Information denied by the management                  |              |
| <b>Bankers :</b>          | <b>Banker Name :</b>                                  | Not Divulged |
|                           | <b>Branch :</b>                                       | Not Divulged |
|                           | <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 :</b>                   | --           |
|                           | <b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>  | --           |
|                           | <b>Account Operation :</b>                            | --           |
| <b>Remark :</b>           | --  |              |

|  |  |
|--|--|
| <b>Auditors :</b>                                    |  |
| <b>Name :</b>  | Rajendra and Company<br>Chartered Accountants                      |
| <b>Address :</b>                                     | 1311, Dalamal Tower, 211 Nariman Point, Mumbai, Maharashtra, India |
| <b>Income-tax PAN of auditor or auditor's firm :</b> | AAAFB6405G   |
| <b>Memberships :</b>                                 | Not Available  |

|                        |   |
|------------------------|---|
| <b>Collaborators :</b> | Not Available   |
| <b>Associates :</b>    | <ul style="list-style-type: none"> <li>• Allana Cold Storage Private Limited<br/>U63020MH1973PTC016807</li> <li>• Anjaneya Cold Storage Private Limited<br/>U15100MH1971PTC048613</li> <li>• Frigerio Conserva Allana Private Limited<br/>U74999MH1989PTC051140</li> <li>• Indagro Foods Private Limited<br/>U15100MH1992PTC068160</li> </ul> |

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

| No. of Shares | Type          | Value         | Amount             |
|---------------|---------------|---------------|--------------------|
| 3000000       | Equity Shares | INR 10/- each | INR 30.000 Million |

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

| No. of Shares | Type          | Value         | Amount            |
|---------------|---------------|---------------|-------------------|
| 762600        | Equity Shares | INR 10/- each | INR 7.626 Million |

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

**ABRIDGED BALANCE SHEET**

| SOURCES OF FUNDS                              | 31.03.2017       | 31.03.2016       | 31.03.2015       |
|---|------------------|------------------|------------------|
| <b>I. EQUITY AND LIABILITIES</b>              |                  |                  |                  |
| (1) Shareholders' Funds                       |                  |                  |                  |
| (a) Share Capital                             | 7.626            | 7.626            | 7.626            |
| (b) Reserves & Surplus                        | 16847.901        | 15808.750        | 14273.543        |
| (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>16855.527</b> | <b>15816.376</b> | <b>14281.169</b> |
| (3) Non-Current Liabilities                   |                  |                  |                  |
| (a) long-term borrowings                      | 0.000            | 0.000            | 0.000            |
| (b) Deferred tax liabilities (Net)            | 102.302          | 120.967          | 148.756          |
| (c) Other long term liabilities               | 0.000            | 0.000            | 0.000            |
| (d) long-term provisions                      | 93.380           | 72.389           | 55.354           |
| <b>Total Non-current Liabilities (3)</b>      | <b>195.682</b>   | <b>193.356</b>   | <b>204.110</b>   |
| (4) Current Liabilities                       |                  |                  |                  |
| (a) Short term borrowings                     | 0.000            | 0.000            | 0.000            |
| (b) Trade payables                            | 680.280          | 302.776          | 346.102          |
| (c) Other current liabilities                 | 759.790          | 745.604          | 1166.129         |
| (d) Short-term provisions                     | 85.685           | 81.360           | 894.525          |
| <b>Total Current Liabilities (4)</b>          | <b>1525.755</b>  | <b>1129.740</b>  | <b>2406.756</b>  |
| <b>TOTAL</b>                                  | <b>18576.964</b> | <b>17139.472</b> | <b>16892.035</b> |
| <b>II. ASSETS</b>                             |                  |                  |                  |
| (1) Non-current assets                        |                  |                  |                  |
| (a) Fixed Assets                              |                  |                  |                  |
| (i) Tangible assets                           | 3242.511         | 3348.818         | 3508.490         |
| (ii) Intangible Assets                        | 1.006            | 2.408            | 5.993            |
| (iii) Capital work-in-progress                | 154.231          | 46.898           | 129.332          |
| (iv) Intangible assets under development      | 0.000            | 0.000            | 0.000            |
| (b) Non-current Investments                   | 1273.267         | 1272.467         | 1212.587         |
| (c) Deferred tax assets (net)                 | 0.000            | 0.000            | 0.000            |
| (d) Long-term Loan and Advances               | 0.000            | 0.000            | 0.000            |

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|                                   |                  |                  |                  |
|-----------------------------------|------------------|------------------|------------------|
| (e) Other Non-current assets      | 292.487          | 193.647          | 1015.692         |
| <b>Total Non-Current Assets</b>   | <b>4963.502</b>  | <b>4864.238</b>  | <b>5872.094</b>  |
| (2) Current assets                |                  |                  |                  |
| (a) Current investments           | 0.000            | 0.000            | 0.000            |
| (b) Inventories                   | 3522.313         | 3059.591         | 1827.979         |
| (c) Trade receivables             | 7891.012         | 7828.527         | 7924.047         |
| (d) Cash and cash equivalents     | 1083.311         | 1059.326         | 820.808          |
| (e) Short-term loans and advances | 0.000            | 0.000            | 410.229          |
| (f) Other current assets          | 1116.826         | 327.790          | 36.878           |
| <b>Total Current Assets</b>       | <b>13613.462</b> | <b>12275.234</b> | <b>11019.941</b> |
| <b>TOTAL</b>                      | <b>18576.964</b> | <b>17139.472</b> | <b>16892.035</b> |

**PROFIT & LOSS ACCOUNT**

|  | <b>PARTICULARS</b>  | <b>31.03.2017</b> | <b>31.03.2016</b> | <b>31.03.2015</b> |
|--|---|-------------------|-------------------|-------------------|
|  | <b>SALES</b>  |                   |                   |                   |
|  | Income  | 53661.011         | 46931.824         | 39886.118         |
|  | Other Income  | 13.518            | 27.282            | 17.079            |
|  | <b>TOTAL</b>  | <b>53674.529</b>  | <b>46959.106</b>  | <b>39903.197</b>  |
|  | <b>Less EXPENSES</b>  |                   |                   |                   |
|  | Cost of Materials Consumed  | 47223.045         | 39923.463         | 33611.342         |
|  | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (226.400)         | (112.382)         | (14.327)          |
|  | Employees benefits expense  | 1171.313          | 1131.354          | 1016.058          |
|  | CSR Expenditure   | 0.000             | 0.000             | 59.000            |
|  | Other expenses  | 3366.958          | 3016.570          | 2535.484          |
|  | <b>TOTAL</b>  | <b>51534.916</b>  | <b>43959.005</b>  | <b>37207.557</b>  |
|  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>2139.613</b>   | <b>3000.101</b>   | <b>2695.640</b>   |
|  | <b>Less FINANCIAL EXPENSES</b>  | <b>0.000</b>      | <b>0.000</b>      | <b>0.000</b>      |
|  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>2139.613</b>   | <b>3000.101</b>   | <b>2695.640</b>   |
|  | <b>Less DEPRECIATION/ AMORTISATION</b>  | <b>545.057</b>    | <b>576.905</b>    | <b>634.508</b>    |

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**FRIGORIFICO ALLANA PRIVATE LIMITED - 545833**

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|             |  |                 |                 |                 |
|-------------|--|-----------------|-----------------|-----------------|
|             | <b>PROFIT/ (LOSS) BEFORE TAX</b>         | <b>1594.556</b> | <b>2423.196</b> | <b>2061.132</b> |
| <b>Less</b> | <b>TAX</b>                               | 551.759         | 886.176         | 702.354         |
|             | <b>PROFIT/ (LOSS) AFTER TAX</b>          | <b>1042.797</b> | <b>1537.020</b> | <b>1358.778</b> |
|             | <b>IMPORTS</b>                           |                 |                 |                 |
|             | Raw Materials                            | NA              | NA              | 6854.316        |
|             | Components and Stores parts              | NA              | NA              | 58.671          |
|             | Capital Goods                            | NA              | NA              | 7.288           |
|             | <b>TOTAL IMPORTS</b>                     | <b>NA</b>       | <b>NA</b>       | <b>6920.275</b> |
|             | <b>Earnings / (Loss) Per Share (INR)</b> | <b>1367.42</b>  | <b>2015.50</b>  | <b>1781.77</b>  |

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

| Particulars                              | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt     | NA         | NA         | NA         |
| Cash generated from operations           | NA         | NA         | NA         |
| Net cash flows from (used in) operations | 1074.330   | 1577.526   | 1514.710   |

**KEY RATIOS**

**EFFICIENCY RATIOS**

| PARTICULARS   | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days<br>(Sundry Debtors / Income * 365 Days)   | 53.67      | 60.88      | 72.51      |
| Account Receivables Turnover<br>(Income / Sundry Debtors)         | 6.80       | 5.99       | 5.03       |
| Average Payment Days<br>(Sundry Creditors / Purchases * 365 Days) | 5.26       | 2.77       | 3.76       |
| Inventory Turnover<br>(Operating Income / Inventories)            | 0.61       | 0.98       | 1.47       |
| Asset Turnover<br>(Operating Income / Net Fixed Assets)           | 0.63       | 0.88       | 0.74       |

**LEVERAGE RATIOS**

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| PARTICULARS   | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Debt Ratio<br><i>((Borrowing + Current Liabilities) / Total Assets)</i>     | 0.08       | 0.07       | 0.14       |
| Debt Equity Ratio<br><i>(Total Liability / Networth)</i>                    | 0.00       | 0.00       | 0.00       |
| Current Liabilities to Networth<br><i>(Current Liabilities / Net Worth)</i> | 0.09       | 0.07       | 0.17       |
| Fixed Assets to Networth<br><i>(Net Fixed Assets / Networth)</i>            | 0.20       | 0.21       | 0.26       |
| Interest Coverage Ratio<br><i>(PBIT / Financial Charges)</i>                | 0.00       | 0.00       | 0.00       |

**PROFITABILITY RATIOS**

| PARTICULARS   |   | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|---|------------|------------|------------|
| Net Profit Margin<br><i>((PAT / Sales) * 100)</i>             | % | 1.94       | 3.28       | 3.41       |
| Return on Total Assets<br><i>((PAT / Total Assets) * 100)</i> | % | 5.61       | 8.97       | 8.04       |
| Return on Investment (ROI)<br><i>((PAT / Networth) * 100)</i> | % | 6.19       | 9.72       | 9.51       |

**SOLVENCY RATIOS**

| PARTICULARS  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Ratio<br><i>(Current Assets / Current Liabilities)</i>                       | 8.92       | 10.87      | 4.58       |
| Quick Ratio<br><i>((Current Assets – Inventories) / Current Liabilities)</i>         | 6.61       | 8.16       | 3.82       |
| G-Score Ratio Financial<br><i>(Networth / Total Assets)</i>                          | 0.91       | 0.92       | 0.85       |
| G-Score Ratio Debt<br><i>(Debts / Equity Capital)</i>                                | 0.00       | 0.00       | 0.00       |
| G-Score Ratio Liquidity<br><i>(Total Current Assets / Total Current Liabilities)</i> | 8.92       | 10.87      | 4.58       |

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

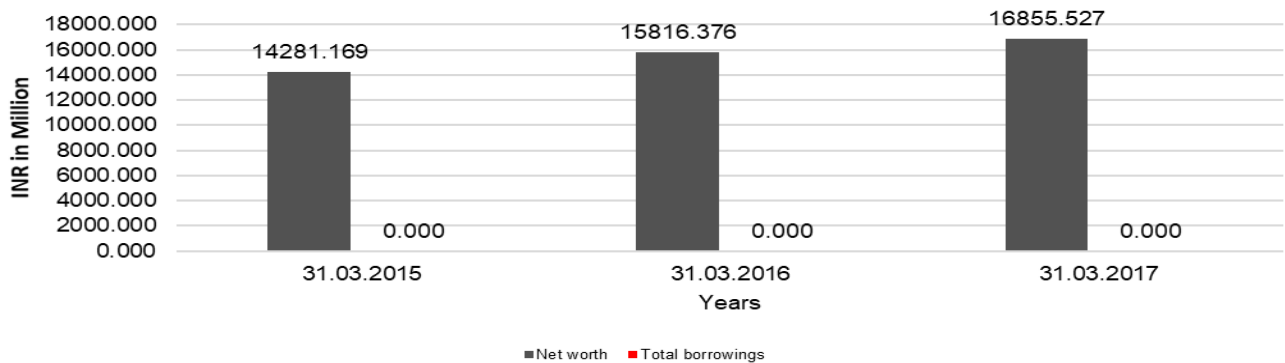
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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

| Particular                                | 31.03.2015       | 31.03.2016       | 31.03.2017       |
|---|------------------|------------------|------------------|
|   | INR In Million   | INR In Million   | INR In Million   |
| Share Capital                             | 7.626            | 7.626            | 7.626            |
| Reserves & Surplus                        | 14273.543        | 15808.750        | 16847.901        |
| Share Application money pending allotment | 0.000            | 0.000            | 0.000            |
| <b>Net worth</b>                          | <b>14281.169</b> | <b>15816.376</b> | <b>16855.527</b> |
| long-term borrowings                      | 0.000            | 0.000            | 0.000            |
| Short term borrowings                     | 0.000            | 0.000            | 0.000            |
| <b>Total borrowings</b>                   | <b>0.000</b>     | <b>0.000</b>     | <b>0.000</b>     |
| <b>Debt/Equity ratio</b>                  | <b>0.000</b>     | <b>0.000</b>     | <b>0.000</b>     |

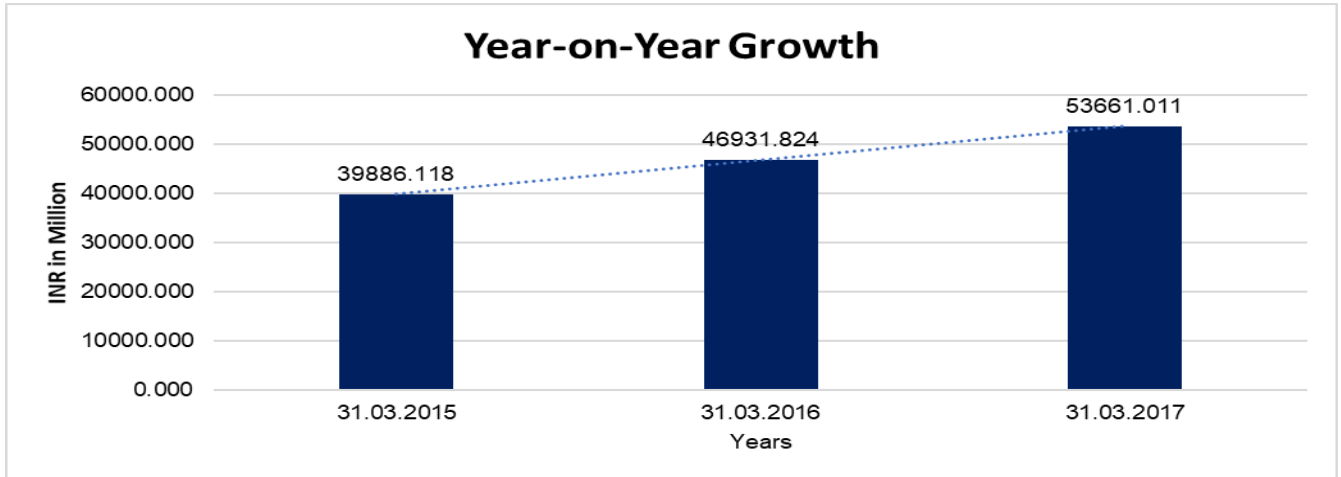
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

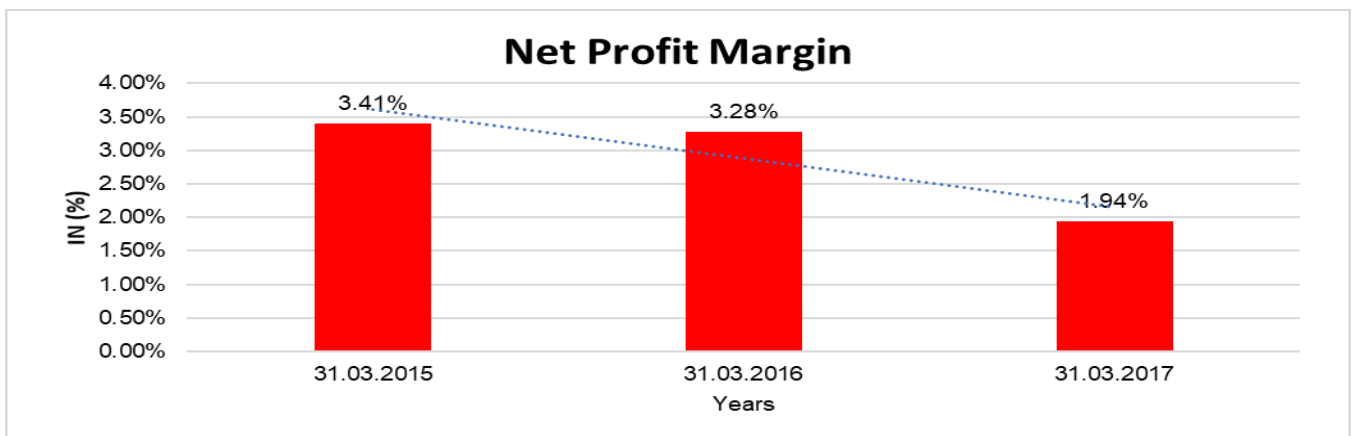
| Year on Year Growth | 31.03.2015     | 31.03.2016     | 31.03.2017     |
|---------------------|----------------|----------------|----------------|
|                     | INR In Million | INR In Million | INR In Million |
| Sales               | 39886.118      | 46931.824      | 53661.011      |
|                     |                | <b>17.665</b>  | <b>14.338</b>  |

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**NET PROFIT MARGIN**

| Net Profit Margin | 31.03.2015     | 31.03.2016     | 31.03.2017     |
|-------------------|----------------|----------------|----------------|
|                   | INR In Million | INR In Million | INR In Million |
| Sales             | 39886.118      | 46931.824      | 53661.011      |
| Profit            | 1358.778       | 1537.020       | 1042.797       |
|                   | <b>3.41%</b>   | <b>3.28%</b>   | <b>1.94%</b>   |



**LOCAL AGENCY FURTHER INFORMATION**

| Sr. No. | Check list by info agents | Available in Report (Yes/No) |
|---------|---------------------------|------------------------------|
| 1       | Year of establishment     | Yes                          |

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|    |   |     |
|----|---|-----|
| 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  | Yes |
| 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  |
| 17 | Details of sister concerns                          | Yes |
| 18 | Major suppliers                                     | No  |
| 19 | Major customers                                     | No  |
| 20 | Banking Details                                     | No  |
| 21 | Banking facility details                            | No  |
| 22 | Conduct of the banking account                      | --  |
| 23 | Financials, if provided                             | Yes |
| 24 | Capital in the business                             | Yes |
| 25 | Last accounts filed at ROC, if applicable           | Yes |
| 26 | Turnover of firm for last three years               | Yes |
| 27 | Reasons for variation <> 20%                        | --  |
| 28 | Estimation for coming financial year                | No  |
| 29 | Profitability for last three years                  | Yes |
| 30 | Major shareholders, if available                    | Yes |
| 31 | External Agency Rating, if available                | No  |
| 32 | Litigations that the firm/promoter involved in      | --  |
| 33 | Market information                                  | --  |
| 34 | Payments terms                                      | No  |
| 35 | Negative Reporting by Auditors in the Annual Report | No  |

**INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY**

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**FIXED ASSETS:**

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

**PRESS RELEASE**

**THE WOMB TO PROMOTE FRIGORIFICO ALLANA'S EDIBLE OIL BRAND SUNNY IN INDIA**

**July 30, 2018**

The Womb and Frigorifico Allana have joined hands to build their lead brand Sunny in India. Sunny is a player in the refined edible oils category in Maharashtra, and its sunflower variant is currently the 4th largest in the state within 5 years of its launch. As the ambitions on the brand grew big, Frigorifico Allana approached The Womb for its strategic and creative services to help make Sunny meet its objectives.

Paul Thachil – CEO- Consumer Products, Frigorifico Allana Private Limited, said, “Frigorifico Allana is one of the fastest growing food companies in India with a portfolio of brands in the B2B and B2C space across the categories of refined edible oils (Sunny), bakery fats & bakery ingredients (Pristine), Olive oil (Allegro) and premium ice creams (London Dairy). For Sunny, we were looking for a partner who are not only skilled and passionate in helping create great campaigns and build strong brands, but importantly, are also adept at helping businesses grow. Innovative thinking across the marketing spectrum was what we were after, and in The Womb, we found a young agency that matched our brief. “

Prashant Sarwade – Head of Marketing, Frigorifico Allana Private Limited, stated, “I have been familiar with Kawal and Navin’s work since the time I was in Cadbury, and they used to anchor the work on many Cadbury brands. I was always keen to work with them. But what really made it a no-brainer was their agency’s recent work on brands like Saregama Carvaan and on Fogg. They have built an incredible team, which was crucial to us as we have very discontinuous plans to grow our edible oil business through our brands like Sunny. Across all partners in the entire marketing chain, we want to forge long-term partnerships, and only with the best. After a couple of conversations with The Womb, we knew that our big plans on Sunny were in safe, nurturing hands.”

Kawal Shoor – Founding Partner, The Womb, had this to say on the win, “We love challengers. They have hunger, and they are not enslaved by too many rules. Frigorifico Allana’s entire team, right from CEO, Paul Thachil have shown those rare qualities anyone seeks in a client – hunger and trust. And Prashant is a rare hybrid – new age skills and questions, and old school attitude and respect – values that anyone would love to see in their client partners. And we’ve always chosen people over brands when we meet potential new clients. We now hope and plan to give Sunny a new voice in its category and culture.”

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**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 71.19 |
| UK Pound  | 1    | INR 89.88 |
| Euro      | 1    | INR 80.76 |

**INFORMATION DETAILS**

|                                  |     |
|----------------------------------|-----|
| <b>Information Gathered by :</b> | SHW |
| <b>Analysis Done by :</b>        | DIV |
| <b>Report Prepared by :</b>      | JYO |

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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