

## MIRA INFORM REPORT

<b>Report No. :</b>	545090
<b>Report Date :</b>	21.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DECIMUS FINANCIAL LIMITED (w.e.f 13.06.2008)
<b>Formerly Known As :</b>	K C FINCAP LIMITED
<b>Registered Office :</b>	Channuwala Road, Baghapurana, Moga-142038, Punjab
<b>Tel. No.:</b>	91-20-49131112
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	25.10.1996
<b>CIN No.:</b> [Company Identification No.]	U65921PB1996PLC018984
<b>Capital Investment / Paid-up Capital :</b>	INR 330.092 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACK9547K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACK9547K1Z1 (Maharashtra)
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Providing Financing and leasing services (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1996 and it is engaged in providing financial services.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has incurred losses during the year.</p> <p>The company possesses moderate financial risk profile marked by negative reserve level and weak debt protection metrics.</p> <p>Rating further gets constrained on account of its continuous losses from its operation and its presence in highly competitive industry.</p> <p>However, these rating weakness gets partially offset by its long track record of its business operation.  Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (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

**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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long term rating = BBB- (Withdrawn)
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk
<b>Date</b>	10.03.2017

**Reason for action:** No outstanding amount as on date

**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 21.12.2018.

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**Management non-cooperative (Tel No.:91-20-49131112)**

**LOCATIONS**

<b>Registered Office :</b>	Channuwala Road, Baghapurana, Moga-142038, Punjab, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@decimus.in">info@decimus.in</a>
<b>Website :</b>	<a href="http://www.decimus.in">www.decimus.in</a>
<b>Corporate Office :</b>	Decimus House, 195 M G Road, Near Royal Bakery, Pune-411001, Maharashtra, India

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

Tel. No.:	91-20-49131112
-----------	----------------

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Ashutosh Digamber Desai
<b>Designation :</b>	Director
<b>Address :</b>	1, Anjor Ashiyana Park, 02, Opposite Gaikwad Petrol Pump, Ganeshkhind Pune- 411007, Maharashtra, India
<b>Date of Appointment :</b>	10.12.2007
<b>DIN No.:</b>	01869734
<b>Name :</b>	Mr. Tribhuvan Petshali
<b>Designation :</b>	Additional Director
<b>Address :</b>	Flat NO.56, Kurmanchal Niketan I.P Extension, Patparganj, Shankarpur, Delhi - 110092, India
<b>Date of Appointment :</b>	05.04.2018
<b>DIN No.:</b>	02508783
<b>Name :</b>	Mr. Manivannan
<b>Designation :</b>	Additional Director
<b>Address :</b>	156/17, 1st Floor, Jayanth Flats, 20th Main Road, Anna Nagar, Chennai 600040, Tamilnadu, India
<b>Date of Appointment :</b>	28.09.2018
<b>DIN No.:</b>	08243106

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ashutosh Digamber Desai
<b>Designation :</b>	Chief Executive Officer
<b>Address :</b>	1, Anjor Ashiyana Park, 02, Opposite Gaikwad Petrol Pump, Ganeshkhind Pune- 411007, Maharashtra, India
<b>Date of Appointment :</b>	16.03.2015
<b>PAN No.:</b>	AAUPD5896K

**MAJOR SHAREHOLDERS**

As on 30.09.2017

Names of Shareholders	No. of Shares
Ashok Ramchandra Godbole	47500
Arati Desai	40000
Ashutosh Digamber Desai	1146857

**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.

Ratindra Nath Mukherjee	20000
Kashi Lal Khanduja	50000
Triumph Motors Private Limited	20000
Lagal Street Business Advisors Private Limited	95000
Hamon Private Equity Limited	24757361
Sheetal Khanduja	70000
Deepti Chibber	50000
Decimus Share Trust	6647465
Rohit Malhotra	65000
<b>Total</b>	<b>33009183</b>

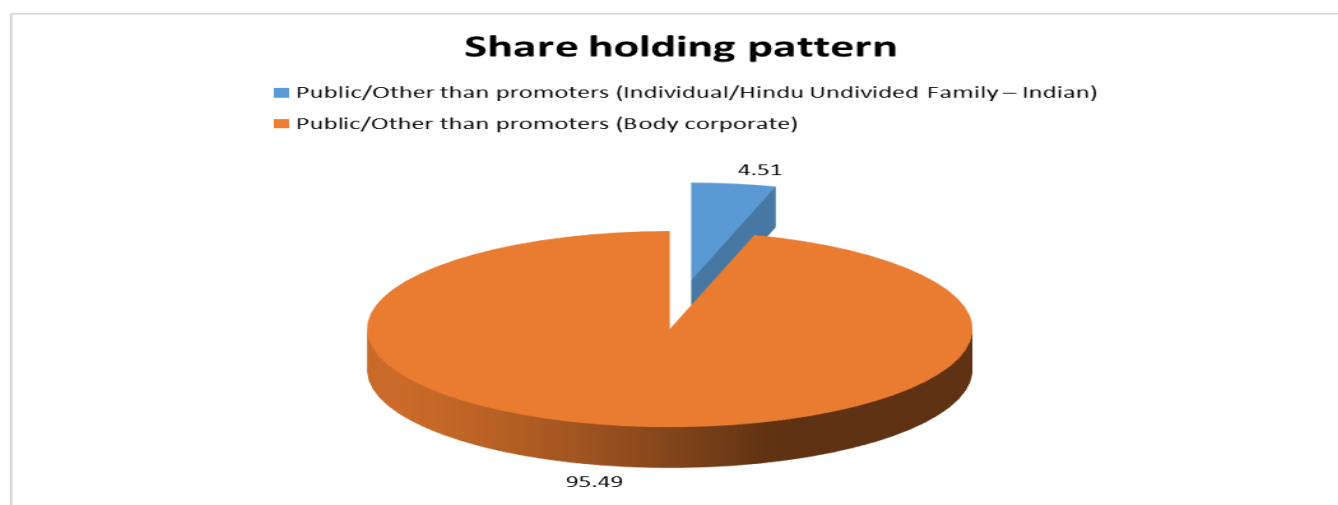
**As on 25.07.2018**

Names of Allottee	No. of Shares
Hamon Private Equity Limited	1606247
<b>Total</b>	<b>1606247</b>

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

**As on 25.07.2018**

Category	Percentage
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	4.51
Public/Other than promoters (Body corporate)	95.49
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Providing Financing and leasing services (Registered Activity)
---------------------------	--

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

<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99711400	Financing & leasing services
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<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>	<ul style="list-style-type: none"> <li>• IndusInd Bank Limited</li> <li>• Indian Overseas Bank</li> <li>• ICICI Bank Limited</li> <li>• Canara Bank</li> <li>• RBL Bank</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		

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

	IFMR Capital	67.475	117.408
	Hinduja Leyland Term Loan	14.772	5.228
	Capital First Term Loan	65.705	35.537
	IndusInd Bank	2.855	2.998
	<b>Short-term borrowings</b>		
	IndusInd Bank Cash Credit	49.472	27.355
	IndusInd Bank WCDL	8.000	8.000
	<b>Total</b>	<b>208.279</b>	<b>196.526</b>

<b>Financial Institution:</b>	<ul style="list-style-type: none"> <li>IFMR Capital Finance Private Limited, No. 1, Kanagam Village, 10th Floor, IITM Research Park, Taramani, Chennai-600113, Tamilnadu, India</li> <li>Capital First Limited, One Indiabulls Centre, Tower 2A &amp; 2B, 10th Floor, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India</li> </ul>
<b>Auditors :</b>	
<b>Name :</b>	ABSM and Associates Chartered Accountants
<b>Address :</b>	Sun Tower 505, Vth Floor, Near Gandhi Nagar Mode, Tonk Road, Jaipur-302015, Rajasthan, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAUFA1352K
<b>Memberships No.:</b>	402527
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises having significant influence on the company:</b>	<ul style="list-style-type: none"> <li>Hamon Private Equity Limited</li> </ul>

**CAPITAL STRUCTURE**

**After 30.09.2017**

**Authorised Capital :** INR 370.000 Million

**Issued, Subscribed & Paid-up Capital :** INR 365.263 Million

**As on 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount

**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.

33800000	Equity Shares	INR 10/- each	INR 338.000 Million

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

No. of Shares	Type	Value	Amount
33009183	Equity Shares	INR 10/- each	INR 330.092 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	330.092	330.092	330.092
(b) Reserves & Surplus	(201.186)	(157.639)	(32.457)
(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>128.906</b>	<b>172.453</b>	<b>297.635</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	150.807	161.171	17.646
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>150.807</b>	<b>161.171</b>	<b>17.646</b>
(4) Current Liabilities			
(a) Short term borrowings	57.472	35.355	40.429
(b) Trade payables	0.430	0.110	0.096
(c) Other current liabilities	2.760	90.859	12.149
(d) Short-term provisions	5.995	4.242	0.669
<b>Total Current Liabilities (4)</b>	<b>66.657</b>	<b>130.566</b>	<b>53.343</b>
<b>TOTAL</b>	<b>346.370</b>	<b>464.190</b>	<b>368.624</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.215	4.000	2.660
(ii) Intangible Assets	0.000	0.000	13.157
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.020	0.020
(c) Deferred tax assets (net)	7.669	9.586	9.586
(d) Long-term Loan and Advances	4.124	5.729	4.476
(e) Other Non-current assets	11.825	0.000	0.000
<b>Total Non-Current Assets</b>	<b>28.833</b>	<b>19.335</b>	<b>29.899</b>

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

(2) Current assets			
(a) Current investments	16.757	12.511	311.555
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	187.865	332.844	4.601
(d) Cash and cash equivalents	48.957	34.049	8.476
(e) Short-term loans and advances	63.478	65.451	14.093
(f) Other current assets	0.480	0.000	0.000
<b>Total Current Assets</b>	<b>317.537</b>	<b>444.855</b>	<b>338.725</b>
<b>TOTAL</b>	<b>346.370</b>	<b>464.190</b>	<b>368.624</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	90.427	36.652	57.195
	Other Income	7.238	0.312	0.005
	Acquisition of asset	9.000	0.000	0.000
	<b>TOTAL</b>	<b>106.665</b>	<b>36.964</b>	<b>57.200</b>
<b>Less</b>	<b>EXPENSES</b>			
	Employees benefits expense	50.886	27.835	23.140
	Other expenses	51.281	56.900	17.101
	Loss on sale of repossessed vehicle	0.672	0.000	0.000
	Reversal of Deferred Tax	1.917	0.000	0.000
	Exceptional Item	0.323	56.473	0.124
	<b>TOTAL</b>	<b>105.079</b>	<b>141.208</b>	<b>40.365</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.586</b>	<b>(104.244)</b>	<b>16.835</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	43.723	20.157	12.127
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(42.137)</b>	<b>(124.401)</b>	<b>4.708</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.409	0.781	0.741
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(43.546)</b>	<b>(125.182)</b>	<b>3.967</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	1.892
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(43.546)</b>	<b>(125.182)</b>	<b>2.075</b>

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

	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(1.33)</b>	<b>(3.79)</b>	<b>0.06)</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	58.952	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	61.395	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	758.30	3314.64	29.36
Account Receivables Turnover (Income / Sundry Debtors)	0.48	0.11	12.43
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	(26.06)	1.06

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.63	0.19
Debt Equity Ratio (Total Liability / Networth)	1.62	1.14	0.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.52	0.76	0.18
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.02	0.05

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

Interest Coverage Ratio (PBIT / Financial Charges)	0.04	(5.17)	1.39
---	------	--------	------

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(48.16)	(341.54)	3.63
Return on Total Assets ((PAT / Total Assets) * 100)	%	(12.57)	(26.97)	0.56
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(33.78)	(72.59)	0.70

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		4.76	3.41	6.35
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		4.76	3.41	6.35
G-Score Ratio Financial (Networth / Total Assets)		0.37	0.37	0.81
G-Score Ratio Debt (Debts / Equity Capital)		0.63	0.60	0.18
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		4.76	3.41	6.35

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

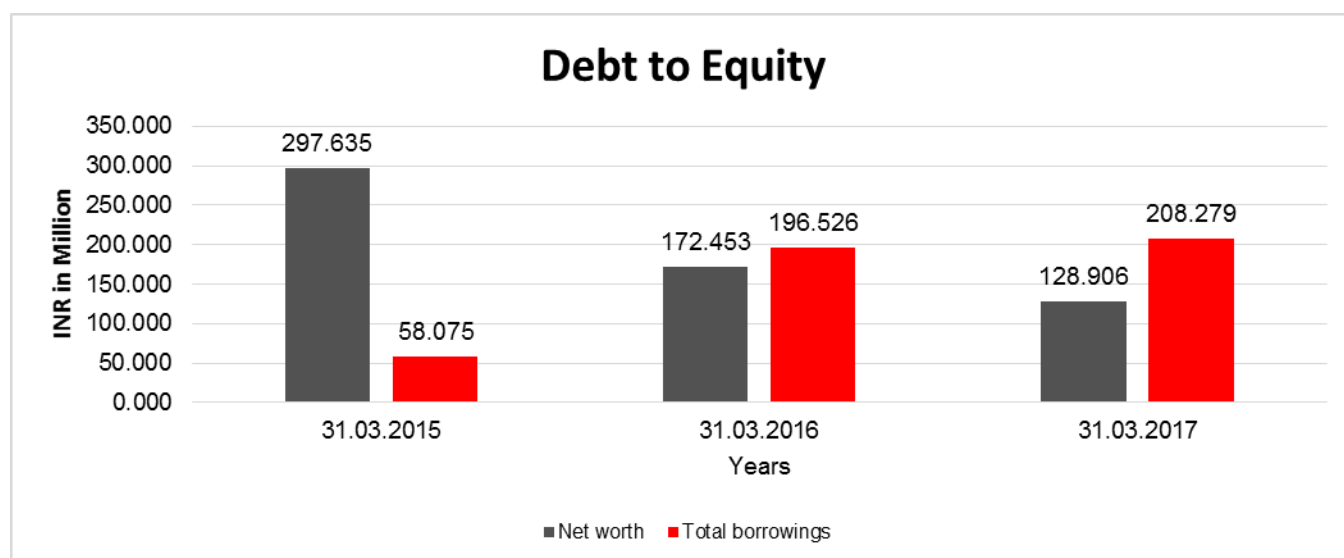
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	330.092	330.092	330.092
Reserves & Surplus	(32.457)	(157.639)	(201.186)

**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.

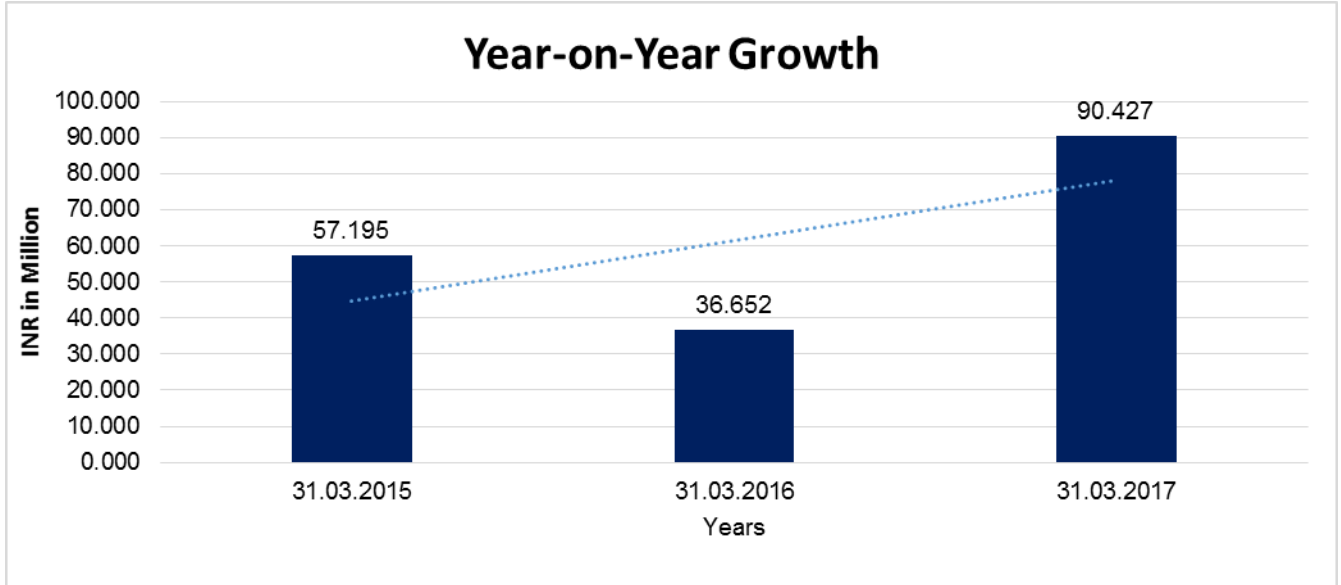
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>297.635</b>	<b>172.453</b>	<b>128.906</b>
long-term borrowings	17.646	161.171	150.807
Short term borrowings	40.429	35.355	57.472
<b>Total borrowings</b>	<b>58.075</b>	<b>196.526</b>	<b>208.279</b>
<b>Debt/Equity ratio</b>	<b>0.195</b>	<b>1.140</b>	<b>1.616</b>



**YEAR-ON-YEAR GROWTH**

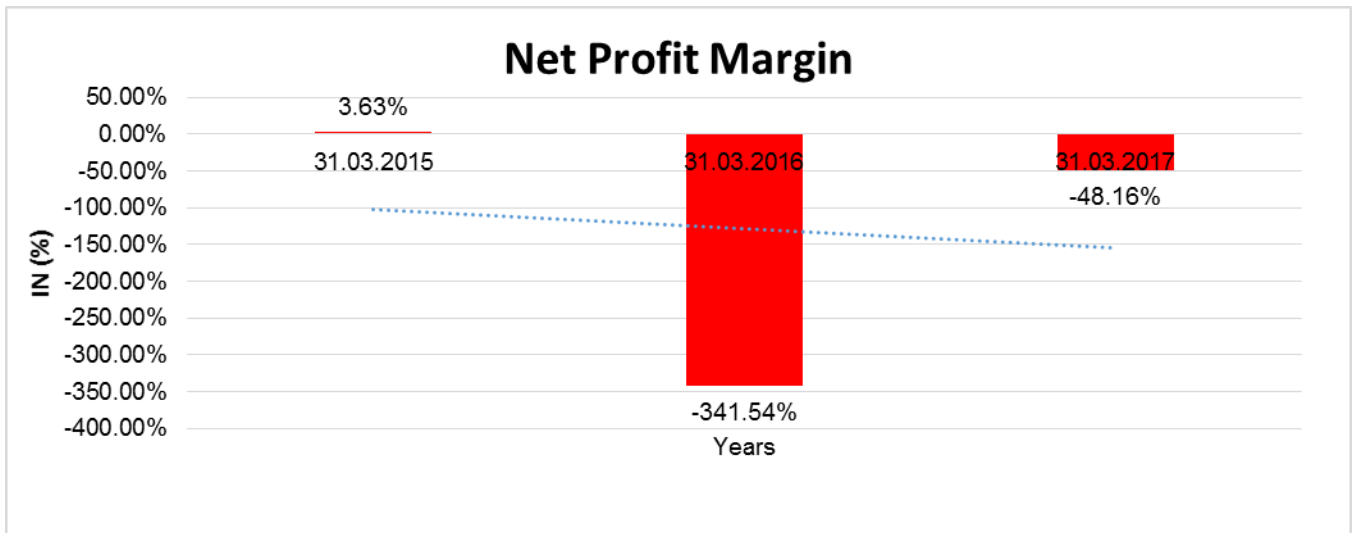
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	57.195	36.652	90.427
		<b>(35.917)</b>	<b>146.718</b>

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



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	57.195	36.652	90.427
Profit/(Loss)	2.075	(125.182)	(43.546)
	<b>3.63%</b>	<b>(341.54)%</b>	<b>(48.16)%</b>



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

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder	Date of Creatio	Date of Modifica	Date of Satisfac	Amount	Address
------	-----	-----------	---------------	-----------------	------------------	------------------	--------	---------

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

			Name	n	tion	tion		
1	G62776 497	100134 358	CAPITA L FIRST LIMITE D	27/09/2 017	-	-	70000000.0	ONE INDIABULLS CENTRE, TOWER 2A & 2B, 10TH FLOOR, SENAPATI BAPAT MARG, LOWER PAREL (WEST), MUMBAIMA40 0013IN
2	G02384 949	100023 056	HINDUJ A LEYLA ND FINAN CE LIMITE D	28/03/2 016	-	-	20000000.0	1 SARDAR PATEL ROADGUINDYCHENN AITA600032IN
3	G09645 532	103924 44	INDUSI ND BANK LTD.	29/11/2 012	12/02/20 16	-	65072000.0	2401 GEN THIMMAYYA ROADCONTONMENTP UNEMA411001IN
4	G86727 096	106065 93	IFMR Capital Finance Private Limited	05/11/2 015	-	07/05/20 18	100000000.0	NO. 1, KANAGAM VILLAGE, 10TH FLOOR IITM RESEARCH PARK, TARAMANICHENNAIT N600113IN
5	G86727 336	100024 656	IFMR CAPITA L FINAN CE PRIVAT E LIMITE D	05/05/2 016	-	04/05/20 18	50000000.0	NO. 1, KANAGAM VILLAGE, 10TH FLOOR IITM RESEARCH PARK, TARAMANICHENNAIT A600113IN
6	G86727 062	100017 964	IFMR CAPITA L FINAN CE PRIVAT E LIMITE D	29/03/2 016	-	04/05/20 18	50000000.0	NO. 1, KANAGAM VILLAGE, 10TH FLOOR IITM RESEARCH PARK, TARAMANICHENNAIT A600113IN
7	G61583 456	100070 744	CAPITA L FIRST LIMITE	06/12/2 016	-	17/10/20 17	7000000.0	ONE INDIABULLS CENTRE, TOWER 2A & 2B, 10TH FLOOR, SENAPATI

			D					BAPAT MARG, LOWER PAREL (WEST),MUMBAIMA400013IN
8	G61580957	10588578	CAPITAL FIRST LIMITED	30/07/2015	18/07/2016	17/10/2017	104130883.25	15TH FLOOR, TOWER -2, INDIABULLS FINANCE CENTRE, SENAPATI BAPAT MARG, ELPHINSTONE, MUMBAI AIMA400013IN
9	B70681077	10279113	FUTURE CAPITAL FINANCIAL SERVICES LIMITED	25/03/2011	-	15/03/2013	80000000.0	FCH HOUSE, PENINSULA CORPORATE PARK, GANPATRAO KADAM MARG, LOWER PAREL, MUMBAI MH400013IN
10	B10898534	10169577	INDUSIND BANK LTD.	22/06/2009	-	06/04/2011	50000000.0	2401 GEN THIMMAYYA ROAD CONTONMENT P UNEMH411001IN

**FIXED ASSETS**

- Furniture and Fitting
- Computer and Peripherals
- Office Equipment

**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 71.32
UK Pound	1	INR 90.91
Euro	1	INR 81.57

**INFORMATION DETAILS**

Information Gathered by :	TEJ
Analysis Done by :	NIS
Report Prepared by :	RKI

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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