

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 545089.2 |
| Report Date : | 21.12.2018 |

IDENTIFICATION DETAILS

| | |
|---|--|
| Name : | VISUAL SECURAS LIMITED (w.e.f. 08.09.2005) |
| Formerly Known As : | VISUAL SECURAS PRIVATE LIMITED |
| Registered Office : | 242, B.B. Chatterjee Road, P.S.- Kasba, Landmark-Jora Shiv Mandir, Kolkata-700042, West Bengal |
| Mobile No.: | 91-9007014523 (Mr. Somnath Roy Chowdhary) |
| Country : | India |
| Financials (as on) : | 31.03.2018 |
| Date of Incorporation : | 24.01.2005 |
| CIN No.: [Company Identification No.] | U74920WB2005PLC101301 |
| Capital Investment / Paid-up Capital : | INR 10.800 Million |
| PAN No.: [Permanent Account No.] | AABCV9770C |
| GSTN : [Goods & Service Tax Registration No.] | 19AABCV9770C1Z2 (West Bengal) 37AABCV9770C1Z4 (Andhra Pradesh) 18AABCV9770C1Z4 (Assam) 29AABCV9770C1Z1 (Karnataka) 27AABCV9770C1Z5 (Maharashtra) 36AABCV9770C1Z6 (Telangana) 33AABCV9770C1ZC (Tamilnadu) |
| Legal Form : | A Closely Held Public Limited Liability Company |
| Line of Business : | Providing Security Guard Services. (Registered Activity) |
| No. of Employees : | 10 (Approximately) (At site visit) |

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 | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|----------------------------|---------|
| Status : | Good |
| Payment Behaviour : | Regular |
| Litigation : | Exist |

NOTES :

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

ECGC Country Risk Classification List

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

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

EXTERNAL AGENCY RATING

| | |
|---------------------------|---------------|
| Rating Agency Name | Not Available |
| Rating | Not Available |
| Rating Explanation | Not Available |
| Date | Not Available |

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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 DENIED BY

| | |
|----------------------|---------------------------|
| Name : | Mr. Somnath Roy Chowdhary |
| Designation : | Not Divulged |
| Contact No.: | 91-9007014523 |
| Date : | 15.12.2018 |

LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | 242, B.B. Chatterjee Road, P.S.- Kasba, Landmark-Jora Shiv Mandir, Kolkata-700042, West Bengal, India |
| Tel. No.: | 91-33-24413181 |
| Mobile No.: | 91-9007014523 (Mr. Somnath Roy Chowdhary) |
| Fax No.: | Not Available |
| E-Mail : | info@visualecuras.com customercare@visualecuras.com |
| Website : | http://www.visualecuras.com |
| Area : | 300 sq. ft. (At site visit) |
| Locality : | Commercial (At site visit) |
| Corporate Office : | AD – 239, Ground Floor, Sector – I, Salt Lake City, Kolkata – 700064, West Bengal, India |

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| | |
|--------------------------------|--|
| Tel. No.: | 91-33-23210007/ 0008 |
| CVS Head Office : | AD – 99, Sector – I, Salt Lake City. Kolkata – 700064, West Bengal, India |
| Tel. No.: | 91-33-23344606 |
| Facility Head Office : | BC – 89, Sector – I, Salt Lake City, Kolkata – 700064, West Bengal, India |
| F & B Head Office : | Napti Bagan, Block - KC, Kaikhali, PO - Airport, PS – Baguiati, Kolkata – 700052, West Bengal, India |
| Zonal Offices : | Located at: <ul style="list-style-type: none"> • Mumbai • Kolkata |
| Regional Offices : | Located at: <ul style="list-style-type: none"> • Mumbai • Kolkata • Bhopal • Guwahati • Hyderabad • Delhi |

DIRECTORS

As on 31.03.2018

| Name : | Mr. Akbar Ali | | | | | | | | | | |
|------------------------------|---|------------|----------|----------|--------------|------------|----------|-----------------------|--|------------|---|
| Designation : | Director | | | | | | | | | | |
| Address : | 3, Meher Ali Road, Park Circus Second Floor, Kolkata – 700017, West Bengal, India | | | | | | | | | | |
| Date of Birth/Age : | 17.04.1953 | | | | | | | | | | |
| Qualification : | Graduate | | | | | | | | | | |
| Date of Appointment : | 29.09.2012 | | | | | | | | | | |
| PAN No.: | ACFPA0260M | | | | | | | | | | |
| DIN No.: | 02787743 | | | | | | | | | | |
| Other Directorship : | <table border="1"> <thead> <tr> <th>CIN/FCRN</th> <th>Company Name</th> <th>Begin Date</th> <th>End Date</th> </tr> </thead> <tbody> <tr> <td>U74140WB2010PTC141918</td> <td>VISUAL HOUSEKEEPING FACILITY PRIVATE LIMITED</td> <td>07/08/2015</td> <td>-</td> </tr> </tbody> </table> | | | CIN/FCRN | Company Name | Begin Date | End Date | U74140WB2010PTC141918 | VISUAL HOUSEKEEPING FACILITY PRIVATE LIMITED | 07/08/2015 | - |
| CIN/FCRN | Company Name | Begin Date | End Date | | | | | | | | |
| U74140WB2010PTC141918 | VISUAL HOUSEKEEPING FACILITY PRIVATE LIMITED | 07/08/2015 | - | | | | | | | | |
| Name : | Mrs. Moumita Sen | | | | | | | | | | |
| Designation : | Managing Director | | | | | | | | | | |
| Address : | 525, Jodhpur Park, Flat 6E, P. O. Jodhpur Park, Kolkata – 700068, West Bengal, India | | | | | | | | | | |

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| | | | |
|--|--|-------------------|-----------------|
| | Bengal, India | | |
| Date of Birth/Age : | 14.03.1973 | | |
| Qualification : | Graduate | | |
| Date of Appointment : | 21.03.2016 | | |
| PAN No.: | BBJPS6303R | | |
| DIN No.: | 02806299 | | |
| Other Directorship : | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U74900WB2010PTC141919 | VISUAL SEQUIPMENTS PRIVATE LIMITED | 08/02/2010 | - |
| U74140WB2010PTC141918 | VISUAL HOUSEKEEPING FACILITY PRIVATE LIMITED | 08/02/2010 | - |
| Name : Mrs. Rita Ali | | | |
| Designation : Director | | | |
| Address : 3, Meher Ali Road, Kolkata-700017, West Bengal, India | | | |
| Date of Birth/Age : 13.12.1957 | | | |
| Qualification : Graduate | | | |
| Date of Appointment : 08.12.2015 | | | |
| PAN No.: AFQPA6902A | | | |
| DIN No.: 07361619 | | | |

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

| Names of Shareholders | No. of Shares |
|------------------------------|----------------------|
| Rajib Samajdar | 6000 |
| Arindam De Sarkar | 6000 |
| Akbar Ali | 531003 |
| Sikha Dutta | 5994 |
| Minoti Majumdar | 5000 |
| Moumita Sen | 525003 |
| Rita Ali | 1000 |
| Total | 1080000 |

Equity Share Break up (Percentage of Total Equity)

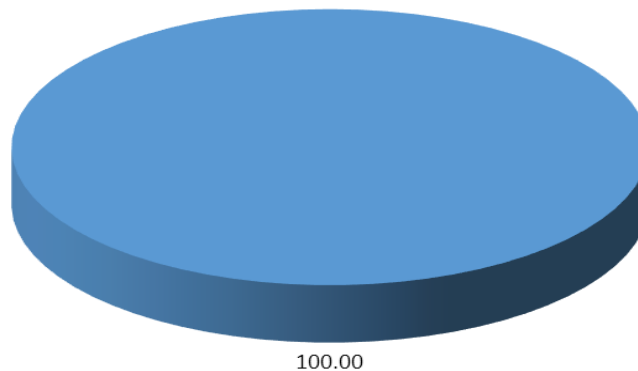
As on 28.09.2018

| Category | Percentage |
|--|-------------------|
| Promoters (Individual/Hindu Undivided Family-Indian) | 100.00 |
| Total | 100.00 |

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family-Indian)



BUSINESS DETAILS

| | | |
|-----------------------------|--|--------------------------------------|
| Line of Business : | Providing Security Guard Services. (Registered Activity) | |
| Products/ Services : | Item Code No. | Product/ Services Description |
| | 99852509 | Guarding Services |
| 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 : | -- |

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| | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|--|--|------------------|------------------|---------------|--|---------------------------------------|----|-----------------------|----|-------------------------------|----|-----------------------|----|---|----|---|----|---|----|--------------------------|----|-------------------------|----|
| | Maximum Limit Dealt : | -- | | | | | | | | | | | | | | | | | | | | | | | |
| | Experience : | -- | | | | | | | | | | | | | | | | | | | | | | | |
| | Remark: | -- | | | | | | | | | | | | | | | | | | | | | | | |
| Customers : (From Indirect Source) | <ul style="list-style-type: none"> • Kotak Mahindra Bank • FIS Payment Solutions and Services India Private Limited • Mukti Projects Limited • Connaught Plaza Restaurant Private Limited • Mendine Pharmaceuticals Limited • Redington India Limited • Shoppers Stop Limited • Reliance Infrastructure Limited • Nestle India Limited • Siliguri Institute of Technology | | | | | | | | | | | | | | | | | | | | | | | | |
| No. of Employees : | 10 (Approximately) (At site visit) | | | | | | | | | | | | | | | | | | | | | | | | |
| Bankers : | <table border="1"> <tr> <td>Bank Name</td> <td>Deutsche Bank AG</td> </tr> <tr> <td>Branch</td> <td>Brooke House 9, Shakespear Sarani Road, Kolkata – 700071, West Bengal, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>--</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> • Standard Chartered Bank, Standard Chartered Bank, 19, N.S. Road, Kolkata – 700001, West Bengal, India | | | Bank Name | Deutsche Bank AG | Branch | Brooke House 9, Shakespear Sarani Road, Kolkata – 700071, West Bengal, India | Person Name (With Designation) | -- | Contact Number | -- | Name of Account Holder | -- | Account Number | -- | Account Since (Date/Year of Account Opening) | -- | Average Balance Maintained (If Possible) | -- | Credit Facilities Enjoyed (If any) | -- | Account Operation | -- | Remarks (If any) | -- |
| Bank Name | Deutsche Bank AG | | | | | | | | | | | | | | | | | | | | | | | | |
| Branch | Brooke House 9, Shakespear Sarani Road, Kolkata – 700071, West Bengal, India | | | | | | | | | | | | | | | | | | | | | | | | |
| Person Name (With Designation) | -- | | | | | | | | | | | | | | | | | | | | | | | | |
| Contact Number | -- | | | | | | | | | | | | | | | | | | | | | | | | |
| Name of Account Holder | -- | | | | | | | | | | | | | | | | | | | | | | | | |
| Account Number | -- | | | | | | | | | | | | | | | | | | | | | | | | |
| Account Since (Date/Year of Account Opening) | -- | | | | | | | | | | | | | | | | | | | | | | | | |
| Average Balance Maintained (If Possible) | -- | | | | | | | | | | | | | | | | | | | | | | | | |
| Credit Facilities Enjoyed (If any) | -- | | | | | | | | | | | | | | | | | | | | | | | | |
| Account Operation | -- | | | | | | | | | | | | | | | | | | | | | | | | |
| Remarks (If any) | -- | | | | | | | | | | | | | | | | | | | | | | | | |
| Facilities : | Secured Loan | 31.03.2018 (INR in Million) | 31.03.2017 (INR in Million) | | | | | | | | | | | | | | | | | | | | | | |
| | Long-term Borrowings | | | | | | | | | | | | | | | | | | | | | | | | |
| | Loans taken for vehicles | 7.884 | 7.290 | | | | | | | | | | | | | | | | | | | | | | |
| | Loans taken for other fixed assets | 11.442 | 10.967 | | | | | | | | | | | | | | | | | | | | | | |
| | Short-term borrowings | | | | | | | | | | | | | | | | | | | | | | | | |
| | Loans repayable on demand from banks | 24.630 | 18.293 | | | | | | | | | | | | | | | | | | | | | | |
| | Loans repayable on demand from | 0.272 | 0.272 | | | | | | | | | | | | | | | | | | | | | | |

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| | | | |
|--|--------------|---------------|---------------|
| | others | | |
| | Total | 44.228 | 36.822 |

| | |
|--|--|
| Auditors : | |
| Name : | Vidya and Company Chartered Accountants |
| Address : | R 316, 3 rd Floor, Centre Point, 21, Hemant Basu Sarani, Kolkata-700001, West Bengal, India |
| Income-tax PAN of auditor or auditor's firm : | AABFV8857D |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Associate : | Visual Housekeeping Facility Private Limited |

CAPITAL STRUCTURE

As on 28.09.2018

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 1100000 | Equity Shares | INR 10/- each | INR 11.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 1080000 | Equity Shares | INR 10/- each | INR 10.800 Million |

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|----------------|----------------|----------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 10.800 | 10.800 | 10.800 |
| (b) Reserves and Surplus | 143.064 | 130.334 | 124.215 |
| (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) | 153.864 | 141.134 | 135.015 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 23.057 | 27.027 | 29.450 |
| (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 |
| Total Non-current Liabilities (3) | 23.057 | 27.027 | 29.450 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 24.902 | 18.565 | 14.208 |
| (b) Trade payables | 12.433 | 7.179 | 7.052 |
| (c) Other current liabilities | 204.355 | 191.795 | 173.499 |
| (d) Short-term provisions | 0.000 | 0.000 | 0.000 |
| Total Current Liabilities (4) | 241.690 | 217.539 | 194.759 |
| TOTAL | 418.611 | 385.700 | 359.224 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 44.553 | 38.039 | 42.354 |
| (ii) Intangible Assets | 0.198 | 0.297 | 0.523 |
| (iii) Tangible assets capital work-in-progress | 0.000 | 3.550 | 0.000 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 0.086 | 0.086 | 0.086 |
| (c) Deferred tax assets (net) | 14.863 | 20.705 | 20.283 |
| (d) Long-term loans and advances | 56.452 | 58.214 | 40.049 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 116.152 | 120.891 | 103.295 |

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|-----------------------------------|----------------|----------------|----------------|
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 0.589 | 1.180 | 0.589 |
| (c) Trade receivables | 246.399 | 212.379 | 214.372 |
| (d) Cash and bank balances | 34.593 | 36.072 | 23.182 |
| (e) Short-term loans and advances | 20.878 | 15.178 | 17.786 |
| (f) Other current assets | 0.000 | 0.000 | 0.000 |
| Total Current Assets | 302.459 | 264.809 | 255.929 |
| | | | |
| TOTAL | 418.611 | 385.700 | 359.224 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|------------------|---|-----------------|-----------------|-----------------|
| | SALES | | | |
| | Total Revenue from operations | 1135.750 | 1061.450 | 1018.510 |
| | Other Income | 5.029 | 1.883 | 0.729 |
| | TOTAL | 1140.779 | 1063.333 | 1019.239 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 0.000 | 0.000 | 4.455 |
| | Purchases of Stock-in-Trade | 4.529 | 3.382 | 0.000 |
| | Employee benefit expense | 975.364 | 906.966 | 872.706 |
| | Other expenses | 116.693 | 118.128 | 96.554 |
| | Prior period items | 0.000 | 0.000 | 0.543 |
| | TOTAL | 1096.586 | 1028.476 | 974.258 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 44.193 | 34.857 | 44.981 |
| | | | | |
| Less | FINANCIAL EXPENSES | 14.325 | 13.176 | 17.546 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 29.868 | 21.681 | 27.435 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 13.265 | 11.328 | 12.951 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 16.603 | 10.353 | 14.484 |
| | | | | |
| Less | TAX | 3.873 | 4.234 | 5.052 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 12.730 | 6.119 | 9.432 |
| | | | | |
| | Earnings / (Loss) Per Share (INR) | 11.79 | 5.67 | 8.73 |

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 22.962 | 28.534 | 24.406 |
| Cash generated from operations | NA | NA | NA |
| Net cash flows from (used in) operations | 22.333 | 47.874 | 54.303 |
| Net cash flows from (used in) operating activities | 22.544 | 25.067 | 29.125 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 79.19 | 73.03 | 76.82 |
| Account Receivables Turnover (Income / Sundry Debtors) | 4.61 | 5.00 | 4.75 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 1002.00 | 774.79 | 577.77 |
| Inventory Turnover (Operating Income / Inventories) | 75.03 | 29.54 | 76.37 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.99 | 0.83 | 1.05 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.69 | 0.71 | 0.69 |
| Debt Equity Ratio (Total Liability / Networth) | 0.46 | 0.53 | 0.50 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 1.57 | 1.54 | 1.44 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.29 | 0.30 | 0.32 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 3.09 | 2.65 | 2.56 |

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PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|---|------------|------------|------------|
| Net Profit Margin [(PAT / Sales) * 100] | % | 1.12 | 0.58 | 0.93 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | 3.04 | 1.59 | 2.63 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 8.27 | 4.34 | 6.99 |

SOLVENCY RATIOS

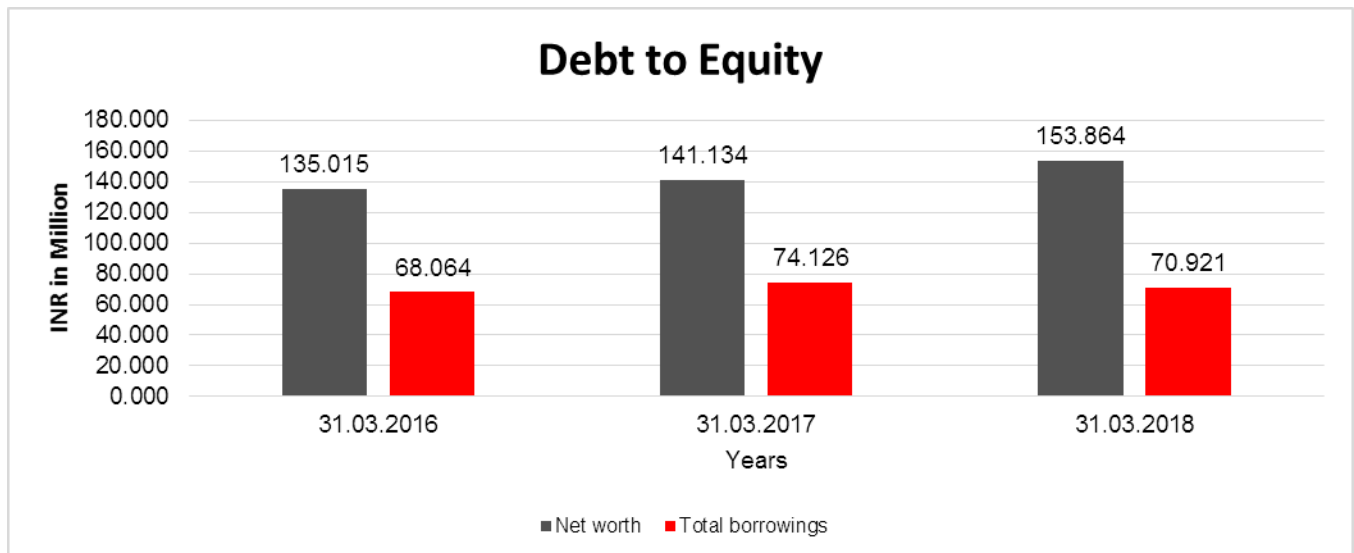
| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 1.25 | 1.22 | 1.31 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 1.25 | 1.21 | 1.31 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.37 | 0.37 | 0.38 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 6.57 | 6.86 | 6.30 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 1.25 | 1.22 | 1.31 |

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

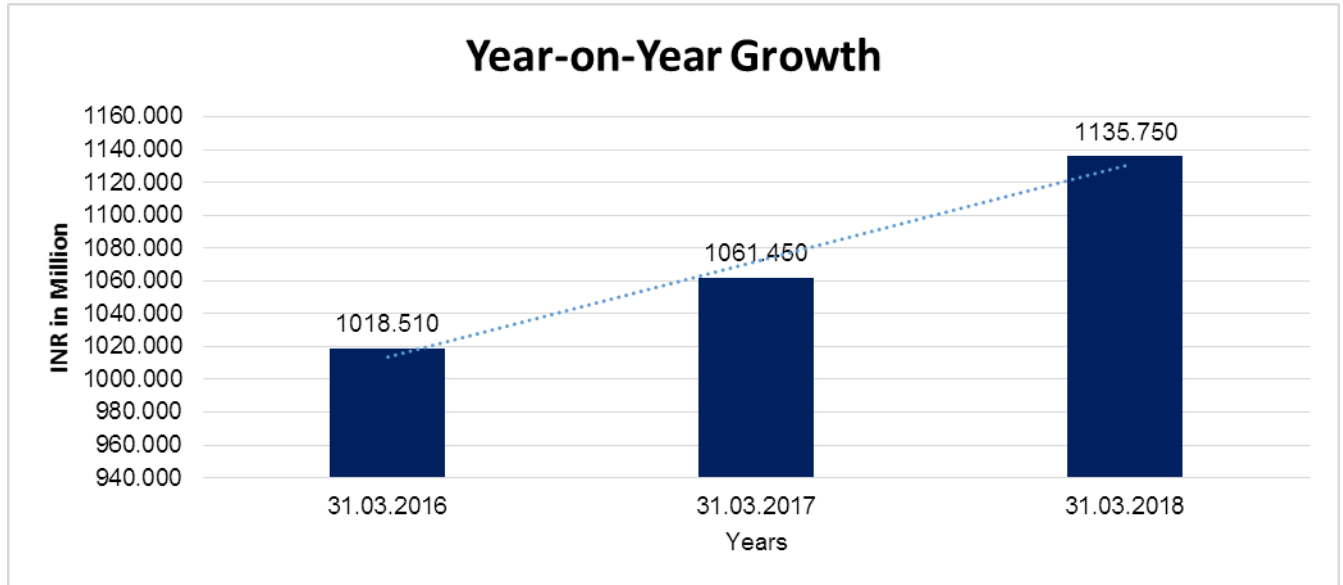
| Particular | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) | 31.03.2018 (INR In Million) |
|---|--------------------------------|--------------------------------|--------------------------------|
| Share Capital | 10.800 | 10.800 | 10.800 |
| Reserves & Surplus | 124.215 | 130.334 | 143.064 |
| Money received against share warrants | 0.000 | 0.000 | 0.000 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 135.015 | 141.134 | 153.864 |
| Long-term borrowings | 29.450 | 27.027 | 23.057 |
| Short term borrowings | 14.208 | 18.565 | 24.902 |
| Current maturities of long-term debts | 24.406 | 28.534 | 22.962 |
| Total borrowings | 68.064 | 74.126 | 70.921 |
| Debt/Equity ratio | 0.504 | 0.525 | 0.461 |



YEAR-ON-YEAR GROWTH

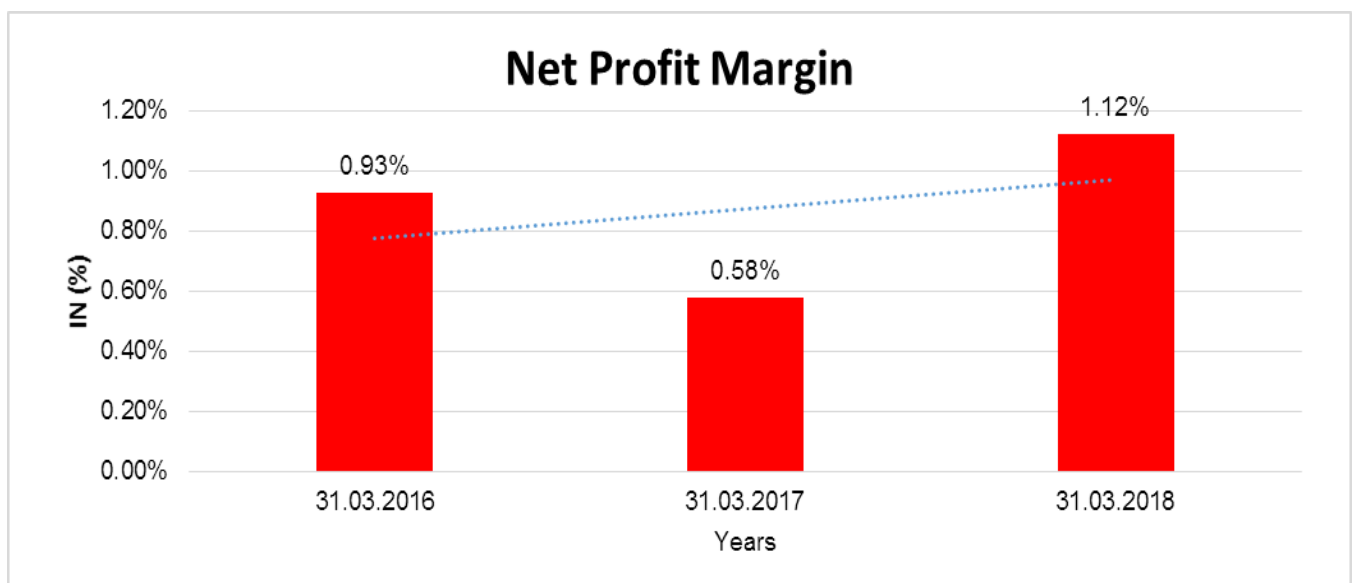
| Year on Year Growth | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) | 31.03.2018 (INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 1018.510 | 1061.450 | 1135.750 |
| | | 4.216 | 7.000 |

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NET PROFIT MARGIN

| Net Profit Margin | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) | 31.03.2018 (INR In Million) |
|-------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 1018.510 | 1061.450 | 1135.750 |
| Profit/ (Loss) | 9.432 | 6.119 | 12.730 |
| | 0.93% | 0.58% | 1.12% |



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LEGAL CASES

District Courts

Page 1 of 1

This is archived version of case. To check in ecourt site please go to [link](#), then click on Case Status. Select state : Jharkhand, district : West Singhbhum at Chaibasa, court complex name : 1) District Courts Complex-1 and enter on of party name with case year from registration date

CASE STATUS

| Case Details | |
|--|-------------------|
| Case Type | C7 |
| Filing No. | |
| Registration No. | |
| Case code | 21780000082015 |
| CASE STATUS | |
| First Hearing Date | 03rd March 2015 |
| Next Hearing Date | 25th April 2016 |
| Purpose of Hearing | APPEARANCE |
| Decision Date | |
| Case Status | |
| Nature Of Disposal | |
| Court No & Judge | |
| Petitioner(s) & Advocate(s) | |
| Petitioner - 1) State of Jharkhand Address - West Singhbhum Advocate - | |
| Respondent(s) & Advocate(s) | |
| Respondent - 1) M S Visual Securas Limited Contractor Address - Rep Through through Mr Sonnath Dey Managing Director 242 B B Chatterjee Road Ps Kasba Landmark Jorashiv Mandair Kolkata 700042 West Bengal Advocate - | |
| ACTS | |
| Under Act(s) | Minimum Wages Act |
| Under Section(s) | 22A |
| Subject | |
| LOWER COURT INFORMATION | |
| Court No & Name | --- |
| Case No & Year | --- |
| Case Decision Date | |
| FIR DETAILS | |
| Police Station | |
| FIR No. | Year 2015 |

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 (At site visit) | Yes |
| 5 | Buyer visit details | Yes |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | Yes |
| 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 | Yes |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | No |
| 16 | No. of employees (At site visit) | Yes |
| 17 | Details of sister concerns | Yes |
| 18 | Major suppliers | No |
| 19 | Major customers | Yes |
| 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 | No |
| 32 | Litigations that the firm/promoter involved in | Yes |
| 33 | Market information | -- |
| 34 | Payments terms | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

NOTE: The Registered address of the company has been shifted from "173 Rajdanga Chakraborty Parablock, BD 55, Kolkata-700042, West Bengal, India" to the present address w.e.f. 01.09.2011

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OBSERVATION POINTS

| | |
|--|---|
| Company Name : | VISUAL SECURAS LIMITED |
| Address : | 242, B.B. Chatterjee Road, P.S.- Kasba, Landmark-Jora Shiv Mandir, Kolkata-700042, West Bengal, India |
| Contact No.: | 91-33-24413181 |
| E-Mail : | info@visualecuras.com |
| Person to whom we met : | Mr. S. Chhatterjee |
| Designation : | Recruitment Officer |
| Name Board : | Sighted |
| Location : | Easy |
| Landmark (If any) : | Jora Mandir |
| Total floors of the building : | Ground + 3 Floors |
| Subject situated on : | Ground Floor |
| Locality: | Commercial |
| Area of premises : | 300 sq. ft. |
| Area : | Neutral |
| No. of employees seen at premises : | 10+ |
| Visibility Items : | <ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computer • Air Conditioner • Office Equipment • Xerox Machine |
| Neighbour's Interview | |
| Neighbour's Overview : | During the visit, our executive met with staff of neighbour companies (Deesen & Co. and FDC Express Courier N Cargo) and they claimed that the subject exists on the given address. |

VISUAL SECURAS LIMITED - 545089.2 (SUPPLEMENTARY REPORT)

PAGE NO. : 18

| | |
|------------------|-------------|
| Proof of visit : | Photographs |
|------------------|-------------|

UNSECURED LOAN

| PARTICULARS | 31.03.2018 (INR in Million) | 31.03.2017 (INR in Million) |
|-----------------------------|--------------------------------|--------------------------------|
| Long-term Borrowings | | |
| Rupee term loans from banks | 3.731 | 8.770 |
| Total | 3.731 | 8.770 |

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 | G46012480 | 100105913 | DEUTSCHE BANK AG | 26/04/2017 | - | - | 12200000.0 | brooke house, 9 Shakespear sarani roadkolkataWB7000711N |
| 2 | H11145034 | 100118052 | DEUTSCHE BANK AG | 18/04/2017 | 04/06/2018 | - | 13200000.0 | BROOKE HOUSE9 SHAKESPEARE SARANIKOLKATAWB7000711IN |
| 3 | C37366689 | 10537348 | TATA CAPITAL HOUSING FINANCE LIMITED | 31/10/2014 | - | - | 15890000.0 | One Forbes,Dr. V. B. Gandhi Marg, FortMumbaiMH4000011N |
| 4 | G49609241 | 100017760 | Standard Chartered Bank | 26/06/2015 | - | 19/07/2017 | 8800000.0 | STANDARD CHARTERED BANK19, N.S.ROADKOLKATAWB7000011IN |
| 5 | G49232671 | 100017762 | Standard Chartered Bank | 26/06/2015 | - | 19/07/2017 | 6900000.0 | STANDARD CHARTERED BANK19, N.S. ROADKOLKATAWB7000011IN |
| 6 | G49231814 | 10274488 | STANDARD CHARTERED | 07/03/2011 | - | 19/07/2017 | 10000000.0 | SME BANKING19 N.S.ROADKOLKATAWB7000011IN |

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| | | | | | | | | |
|---|---------------|---------------|---------------------------------------|----------------|----------------|----------------|-----------|--|
| | | | BANK | | | | | |
| 7 | G49232 952 | 100021 531 | STANDA RD CHARTE RED BANK | 29/03/2 016 | 01/12/20 16 | 19/07/20 17 | 5000000.0 | SME BANKING19, N S ROADKOLKATAWB700 001IN |
| 8 | C36407 344 | 104279 61 | ICICI BANK LIMITED | 23/04/2 011 | - | 18/11/20 14 | 9468640.0 | LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGJ390015IN |

FIXED ASSETS

- Land
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- 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 69.97 |
| UK Pound | 1 | INR 88.51 |
| Euro | 1 | INR 80.08 |

INFORMATION DETAILS

| | |
|---------------------------|-----|
| Information Gathered by : | TJL |
| Analysis Done by : | VIV |
| Report Prepared by : | SUD |

SCORE FACTORS

| | | |
|-----------------------------|--------|-----|
| DEMERIT POINTS | | |
| --BANK CHARGES | YES/NO | YES |
| --LITIGATION | YES/NO | YES |
| --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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