

MIRA INFORM REPORT

Report No. :	547241
Report Date :	31.12.2018

IDENTIFICATION DETAILS

Name :	KION INDIA PRIVATE LIMITED (w.e.f 19.07.2014)
Formerly Known As :	VOLTAS MATERIAL HANDLING PRIVATE LIMITED (w.e.f 03.05.2011) JM MATERIALS HANDLING SOLUTIONS PRIVATE LIMITED
Registered Office :	5/4, Chandan Nagar, Pune-Nagar Road, Pune – 411014, Maharashtra
Tel. No.:	91-20-67342100
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.02.2011
CIN No.: [Company Identification No.]	U29268PN2011PTC146031
Capital Investment / Paid-up Capital :	INR 130.500 Million
IEC No.: [Import-Export Code No.]	0311005934
PAN No.: [Permanent Account No.]	AACCJ5370R
GSTN : [Goods & Service Tax Registration No.]	24AACCJ5370R1Z3 (Gujarat) 27AACCJ5370R1ZX (Maharashtra) 29AACCJ5370R1ZT (Karnataka) 32AACCJ5370R1Z6 (Kerala) 37AACCJ5370R1ZW (Andhra Pradesh) 20AACCJ5370R1ZB (Jharkhand) 07AACCJ5370R2ZY (Delhi) 33AACCJ5370R1Z4 (Tamil Nadu)
Legal Form :	Private Limited Liability Company

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.

Line of Business :	Manufacture, Exporter and Supplier of Fork-lift Trucks and allied products and services and Importer of Raw Material. (Registered activity and also Confirmed by management)
No. of Employees :	Information denied by the management

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 :	Usually Correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 2011. It is a subsidiary of Linde Material Handling Asia Pacific Pte. Limited, Singapore.</p> <p>The company is engaged in designing and testing, manufacturing, purchasing, selling, exporting, importing and distributing of all kinds of forklift trucks, spare parts, accessories and allied products.</p> <p>As per the financial records of 2017, the company has achieved a favorable growth of 18.99% in its revenue as compared to the previous year's revenue and has reported low profitability margin of 0.81%.</p> <p>The company possesses healthy financial position marked by adequate net worth base along with debt free balance sheet profile and average liquidity position.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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

EXTERNAL AGENCY RATING

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.

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 31.12.2018

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. Ravi
Designation :	Finance Head
Contact No.:	91-7774027826
Date :	28.12.2018

Ringing (91-20-67342100)

LOCATIONS

Registered Office/ Factory :	5/4, Chandan Nagar, Pune-Nagar Road, Pune – 411014, Maharashtra, India
Tel. No.:	91-20-67342100
Mobile No :	91-7774027826 (Mr. Ravi)
Fax No.:	91- 20-67342100
E-Mail :	ravi.nani@kiongroup.com satyajit.patnaik@voltas-mh.com

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.

	Abhishek.ganguly@voltas-mh.com Vivek.Jain@kiongroup.com sunit.yadav@kiongroup.com
Website :	http://www.kiongroup.com http://www.voltas-mh.com
Location :	Owned
Locality :	Commercial
Branch Office 1:	A-301, Shivalik Corporate Park, Behind IOC Petrol Pump, 132 Feet Ring Road, Satellite, Ahmedabad-380015, Gujarat, India
Branch Office 2:	EL-96, TTC Industrial Area, MIDC Mahape, Navi Mumbai - 400613, Maharashtra, India
Branch Office 3:	2nd Pokhran Road District, Thane – 400601, Maharashtra, India
Branch Office 4:	BL. No.2, Village Lonikand, Po. Wagholi District, Pune M.S., Pune – 422107, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sunil Kumar Gupta
Designation :	Managing Director
Address :	E-402, Lanmark Garden, Kalyani Nagar, Pune - 411006, Maharashtra, India
Date of Birth/Age :	01.09.1958
Qualification :	D.E.E
Experience :	33 Years
Date of Appointment :	20.10.2012
DIN No.:	06407786
Name :	Mr. Ching Pong Quek
Designation :	Director
Address :	72 Huang Cuo Yun Hai Shan Zhuang, Siming - 361000, China
Date of Birth/Age :	02.06.1967
Qualification :	PG
Date of Appointment :	18.06.2013
DIN No.:	06591753

KEY EXECUTIVES

Name :	Mr. Vivek Jain
Designation :	Secretary
Address :	Flat No. F1002 Sylvan Heights, Aundh, Pune - 411007, 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.

Date of Birth/Age :	10.04.1970
Date of Appointment :	10.01.2014
PAN No.:	ADIPJ9464E

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Linde Material Handling Asia Pacific Pte Limited, Singapore	13049999
Linde Material Handling GmbH, Germany	01
Total	13050000

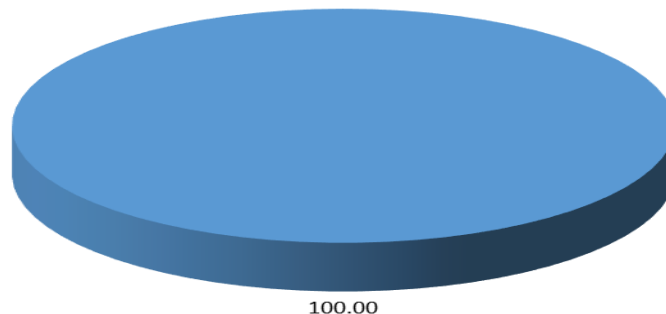
Equity Share Break up (Percentage of Total Equity)

AS ON 01.06.2017

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00

Share holding pattern

■ Promoters- Body corporate



BUSINESS DETAILS

Line of Business :	Manufacture, Exporter and Supplier of Fork-lift Trucks and allied products and services and Importer of Raw Material. (Registered activity and also Confirmed
---------------------------	---

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.

	by management)	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Manufacture of Fork-lift Trucks and allied products and services	4353000
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
	Products :	Raw Material
	Countries :	China
Terms :		
	Selling :	Advance Payment, L/C, Cheque
	Purchasing :	Advance Payment, L/C, Cheque

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	Information denied by the management	

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.

Bankers :	Banker Name :	State Bank of India
	Branch :	9 BRD Campus, Chandan Nagar, Pune – 411014, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-20-26634030 (Ringling)
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Joshi Apte and Company Chartered Accountants
Address :	Dwarka, First Floor, 2 Phatak Baug Society, 999, Navi Peth, Pune-411030, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFJ9696H
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> Linde Material Handling Asia Pacific Pte. Limited, Singapore Linde Material Handling GmbH, Germany
Ultimate Holding Company :	<ul style="list-style-type: none"> Kion Group GmbH, Germany
Fellow Subsidiary Company :	<ul style="list-style-type: none"> Om Carelli Elevatory Spa, Germany Kion (Baoli) Jiagsu Forklift Co. Limited, China Still GmbH, Germany Urban Transporte GmbH, Germany Kion information management services gmbh, Germany Linde (China) Forklift Truck Corporation Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

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.

Authorised Capital :

No. of Shares	Type	Value	Amount
14000000	Equity Shares	INR 10/- each	INR 140.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
13050000	Equity Shares	INR 10/- each	INR 130.500 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	130.500	130.500	130.500
(b) Reserves and Surplus	546.676	523.586	650.620
(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)	677.176	654.086	781.120
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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	8.321	6.578	5.376
Total Non-current Liabilities (3)	8.321	6.578	5.376
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	636.698	541.180	381.125
(c) Other current liabilities	95.946	66.386	37.219
(d) Short-term provisions	33.294	25.173	20.926
Total Current Liabilities (4)	765.938	632.739	439.270
TOTAL	1451.435	1293.403	1225.766
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	135.750	119.635	104.930
(ii) Intangible Assets	74.777	84.106	236.013
(iii) Tangible assets capital work-in-progress	2.836	9.082	14.954
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	58.225	38.790	19.889
(e) Other Non-current assets	0.511	2.685	7.747
Total Non-Current Assets	272.099	254.298	383.533

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	0.000	0.000	0.000
(b) Inventories	492.178	546.756	463.170
(c) Trade receivables	331.256	277.591	217.346
(d) Cash and bank balances	259.845	161.185	130.035
(e) Short-term loans and advances	94.391	53.013	30.990
(f) Other current assets	1.666	0.560	0.692
Total Current Assets	1179.336	1039.105	842.233
TOTAL	1451.435	1293.403	1225.766

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2851.833	2396.619	2452.787
	Other Income	22.659	9.885	13.841
	TOTAL	2874.492	2406.504	2466.628
Less	EXPENSES			
	Cost of Materials Consumed	1706.952	1752.281	1729.172
	Purchases of Stock-in-Trade	408.511	182.832	135.115
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	59.582	(105.078)	56.861
	Employee benefit expense	217.689	188.917	195.085
	Other expenses	414.822	329.935	328.150
	TOTAL	2807.556	2348.887	2444.383
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	66.936	57.617	22.245
Less	FINANCIAL EXPENSES	1.009	0.110	0.434
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	65.927	57.507	21.811
Less/ Add	DEPRECIATION/ AMORTISATION	42.837	184.541	224.443
	PROFIT/ (LOSS) BEFORE TAX	23.090	(127.034)	(202.632)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	23.090	(127.034)	(202.632)
	Earnings / (Loss) Per Share (INR)	1.79	(863.82)	(1377.89)

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

Particulars			31.03.2018
Sales Turnover (Approximately)			3500.000

The above information has been parted by Mr. Johnson (Sales Department)

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	128.441	182.907	5.052
Net cash flows from (used in) operations	125.187	182.818	5.676

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.40	42.28	32.34
Account Receivables Turnover (Income / Sundry Debtors)	8.61	8.63	11.29
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	109.86	102.08	74.62
Inventory Turnover (Operating Income / Inventories)	0.14	0.11	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.27	0.06

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.53	0.49	0.36
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00

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

Current Liabilities to Networth (Current Liabilities / Net Worth)	1.13	0.97	0.56
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.32	0.33	0.46
Interest Coverage Ratio (PBIT / Financial Charges)	66.34	523.79	51.26

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.81	(5.30)	(8.26)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.59	(9.82)	(16.53)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.41	(19.42)	(25.94)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.54	1.64	1.92
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.90	0.78	0.86
G-Score Ratio Financial (Networth / Total Assets)		0.47	0.51	0.64
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.54	1.64	1.92

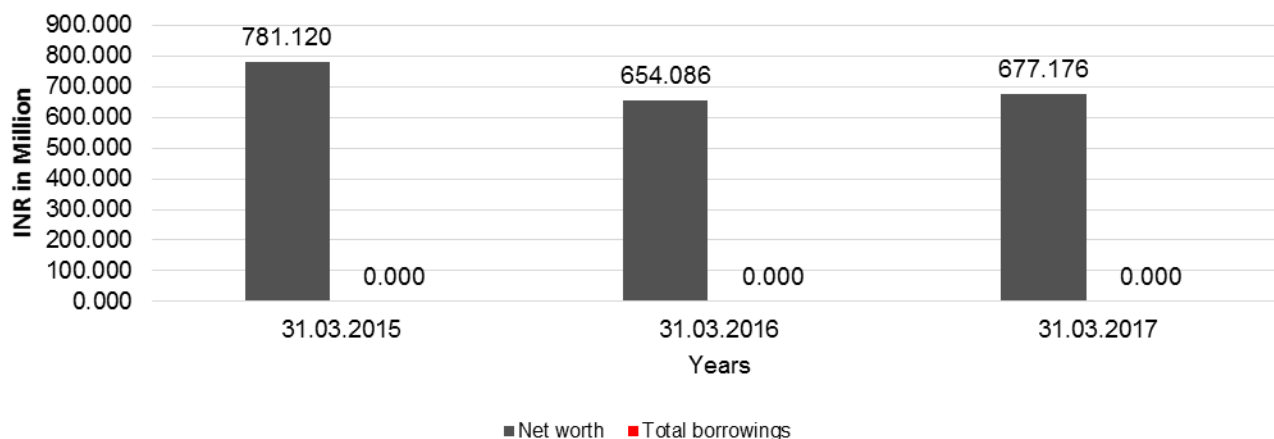
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	130.500	130.500	130.500
Reserves & Surplus	650.620	523.586	546.676
Net worth	781.120	654.086	677.176
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

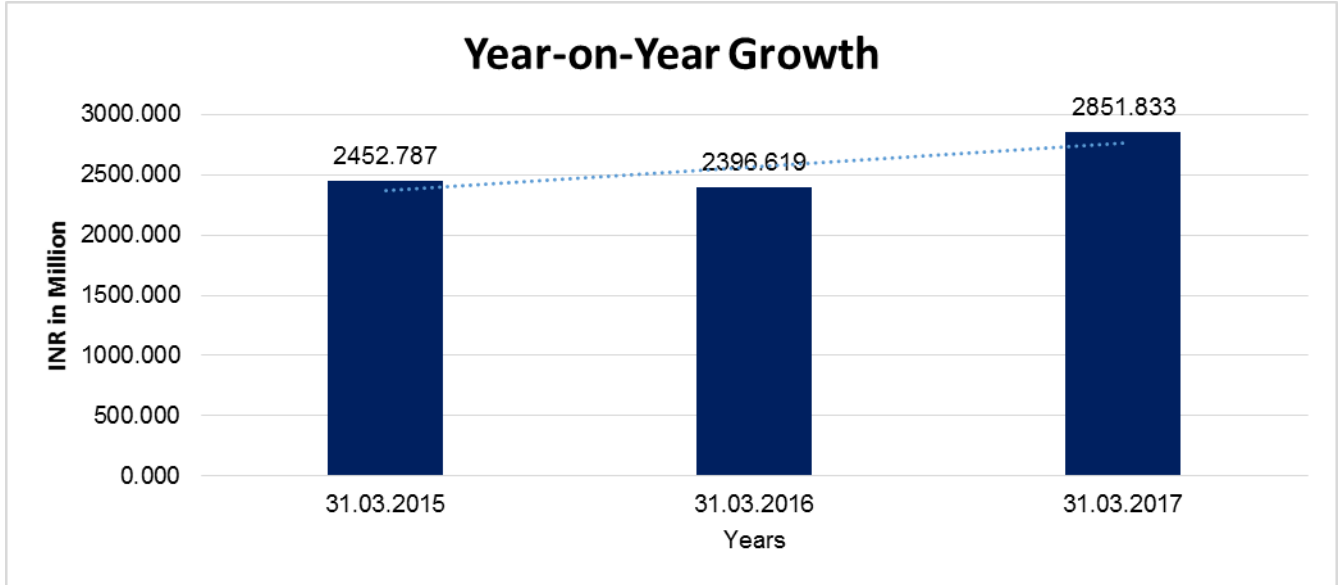
Debt to Equity



YEAR-ON-YEAR GROWTH

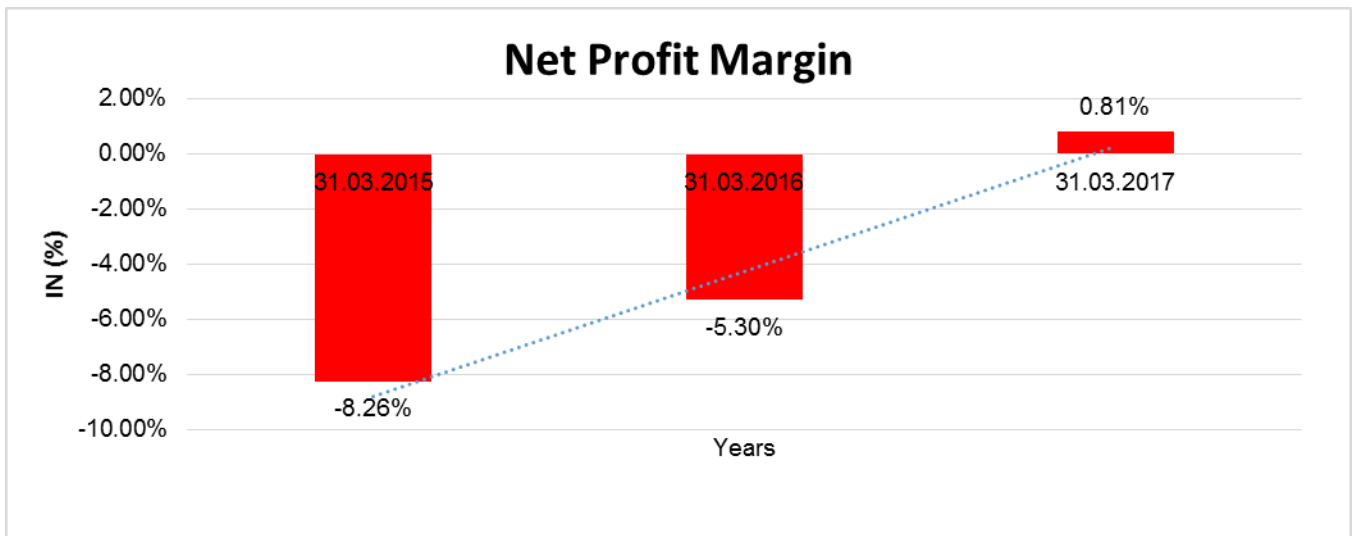
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2452.787	2396.619	2851.833
		(2.290)	18.994

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	2452.787	2396.619	2851.833
Profit/ (Loss)	(202.632)	(127.034)	23.090
	(8.26 %)	(5.30 %)	0.81 %



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.

LEGAL FORM

CIVIL COURT, VADODARA

Case Details

Case		Type: SPCS
Filing	Number: 189/2016Filing	Date: 09-05-2016
Registration	No.: 189/2016Registration	Date: 09-05-2016
CNR NO: GJVD02-022730-2016		

Case Status

First Hearing Date: 09th May 2016
Next Hearing Date: 11th July 2016
Stage of Case: SUMMONS - NOTICE
Court No. and Judge: 12-7th ADDL. SR. CIVIL JUDGE & JMFC

Petitioner and Advocate

1)	M/S.	SARDAR	TRACTORS
Address	- SUKHJITSINGH SANDHU,	CHHANI JAKAT	NAKA, VADODARA
Advocate-	M	P	THAKRANI

Respondent and Advocate

1)	KION	INDIA	PRIVATE	LIMITED
Address	- A-301, SHIVALIC CORPORATE	PARK, B/H IOC	PETROL PUMP,	SATELITE, AHMEDABAD

Acts

Under Act(s)	Under Section(s)
CODE OF CIVIL PROCEDURE, 1908	224

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
189/2016	ADDL. SR. CIVIL JUDGE & A.C.J.M.	09-05-2016	11-07-2016	SUMMONS - NOTICE

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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The Company is a manufacturing company, primarily engaged in business of developing, designing and testing, manufacturing, purchasing, selling, exporting, importing, distribution of all kinds of forklift trucks, spare parts, accessories and allied products as well as of warehouse equipment and heavy trucks, along with the maintenance and after sales-services related to all kinds of material handling equipments and products in India or abroad, and any activities ancillary thereto. Accordingly, the company has a regular practice of physical verification of Inventories. In our opinion, this periodicity of physical verification and procedures followed are reasonable having regard to the size of the Company and the nature of its inventory.

INDEX OF CHARGE: No Charges Exists for Company

FIXED ASSETS:

- Land
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment

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

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 records 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 69.79
UK Pound	1	INR 88.54
Euro	1	INR 79.78

INFORMATION DETAILS

Information Gathered by :	PRA
Analysis Done by :	NIY
Report Prepared by :	RID

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)

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.