

MIRA INFORM REPORT

Report No. :	546942
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	PERI (INDIA) PRIVATE LIMITED
Registered Office :	1406, DLH Park, S. V. Road, Goregaon (West), Mumbai – 400062, Maharashtra
Tel. No.:	91-22-33717400/28767400
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.12.2006
CIN No.: [Company Identification No.]	U74999MH2006PTC166570
Capital Investment / Paid-up Capital :	INR 6.000 Million
IEC No.: [Import-Export Code No.]	0306089106
PAN No.: [Permanent Account No.]	AAECP4115E
GSTN : [Goods & Service Tax Registration No.]	27AAECP4115E2ZQ (Maharashtra) 33AAECP4115E1ZY (Tamilnadu)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of designing, developing, and trading, renting of all types of formwork and platform systems to be used for all types of construction and related engineering and in connection therewith to act as agent, representatives, concessionaires, advisors, consultants and generally to provide assistance, render services relating to import and export of goods and services and in international trade. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Peri GmbH" and was incorporated in the year 2006. It is a supplier of formwork and scaffolding equipments.</p> <p>For the financial year 2017, the company has achieved decent revenue from its operations but has incurred operational loss.</p> <p>The moderate financial profile of the company is marked by eroded net worth base due to huge operational loss.</p> <p>Rating, however, takes into consideration the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Payment seems to be slow but correct.</p> <p>In view of strong parental support, the company can be considered for business dealings with some caution.</p>

NOTES :

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1

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.

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

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 28.12.2018

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

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.

PERI (INDIA) PRIVATE LIMITED - 546942

PAGE NO. : 4

Name :	Mr. Sanjay
Designation :	Senior Account Executive
Contact No.:	91-22-28767400
Date :	26.12.2018

LOCATIONS

Registered Office :	Office/Head	1406, DLH Park, S. V. Road, Goregaon (West), Mumbai – 400062, Maharashtra, India
Tel. No.:		91-22-33717400/28767400
Fax No.:		91-22-28722991
E-Mail :		dilip.mody@peri.in info@peri.in akshara.jain@peri.in
Website :		www.peri.in
Stockyard:		I/1, Globe Complex, Anjur Phata Road, Opposite Manas Filling Station, Bhiwandi, Thane – 421308, Maharashtra, India
Delhi office:		Unit No : 820, DLF Trade Tower, A, Jasola District Center, Delhi – 110025, India
Southern India Office:		Plot No,11 - Second Floor, Chowdry Nagar, Ist Street, Valasaravakkam, Chennai-600 087, Tamilnadu, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Rajkumar Ishwarlal Lakhani
Designation :	Managing Director
Address :	24, Sharnam Bunglows, Opposite Yash Complex, B/H Pushpam Tenament, Gotri Road, Vadodara – 390021, Gujarat, India
Date of Appointment :	09.01.2007
DIN No.:	01320229
Name :	Mr. Bernd Heinz Wilhelm Kieslich
Designation :	Director
Address :	Sea View, 35 Amber Road 22-14, Singapore 439945, Deutsch
Date of Appointment :	05.08.2013
DIN No.:	06699645

KEY EXECUTIVES

Name :	Ashna Jain
---------------	------------

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.

Designation :	Company Secretary
Address :	Flat No-03, 1st Floor, Heritage Building, Gondavali, Andheri (East), Mumbai – 400069, Maharashtra, India
Date of Appointment :	01.09.2018
PAN No.:	AZMPJ1991N
Name :	Mr. Sanjay
Designation :	Senior Account Executive
Name :	Ms. Bharathi
Designation :	Account Executive

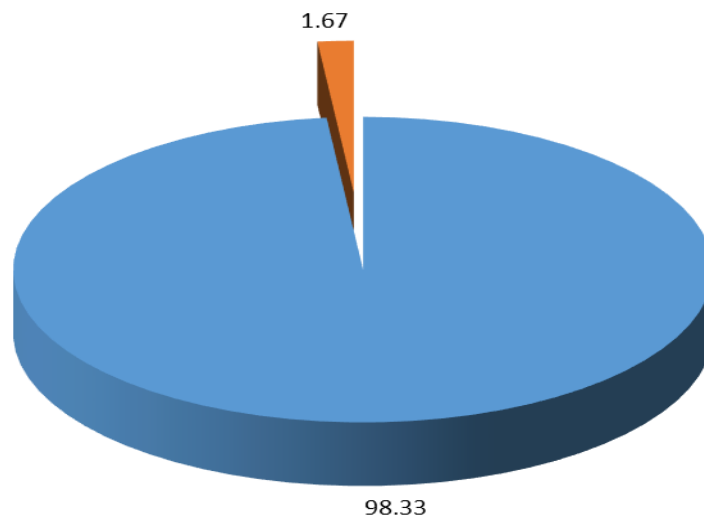
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Peri GmbH, Germany	59000	98.33
Peri PSS GmbH, Germany	1000	1.67
Total	60000	100.00

Share holding patten

■ Peri GmbH, Germany ■ Peri PSS GmbH, Germany



Equity Share Break up (Percentage of Total Equity)

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.

PERI (INDIA) PRIVATE LIMITED - 546942

PAGE NO. : 6

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of designing, developing, and trading, renting of all types of formwork and platform systems to be used for all types of construction and related engineering and in connection therewith to act as agent, representatives, concessionaires, advisors, consultants and generally to provide assistance, render services relating to import and export of goods and services and in international trade. (Registered Activity)					
Products/ Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>73084000</td> <td>PROPS & SMLR EQUIPMENT FOR SCAFFOLDING, SHUTTERING OR PIT-PROPPING</td> </tr> </tbody> </table>	Item Code No.	Product/ Services Description	73084000	PROPS & SMLR EQUIPMENT FOR SCAFFOLDING, SHUTTERING OR PIT-PROPPING	
Item Code No.	Product/ Services Description					
73084000	PROPS & SMLR EQUIPMENT FOR SCAFFOLDING, SHUTTERING OR PIT-PROPPING					
Brand Names :	Not Available					
Agencies Held :	Not Available					
Exports :	Not Divulged					
Imports :	Not Divulged					
Terms :	Not Divulged					

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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.

	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	Deutsche Bank	
	Branch	Not Divulged	
	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	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loans		
	Indian rupee loans from banks	0.335	1.279
	Short-term borrowings		
	Overdraft facility from bank	7.604	4.985
	(The overdraft facility availed from Deutsche Bank is secured by guarantee from holding company Peri GmbH)		
	Total	7.939	6.264

Auditors :	
Name :	SRBS and Company LLP Chartered Accountants
Address :	5 th Floor, Block B2, Nirlon Knowledge Park, Off Western Express Highway, Goregaon (East), Mumbai – 400063, Maharashtra, India
Tel. No.:	91-22-61920000
Fax No.:	91-22-61923000
Income-tax PAN of auditor or auditor's firm :	ACHFS9117R
Memberships :	Not Available

Collaborators :	Not Available
Holding Company :	Peri GmbH, Germany
Fellow Subsidiaries :	<ul style="list-style-type: none"> • Peri LLC, Dubai • Peri Asia Pte. Limited • Peri Formwork S.A.U • Peri Cimbras Y Andamios, SA DE CV • Peri Panama Inc. • Peri Qatar LLC • Peri Limited, UK • Peri Formwork System Inc. • Peri Japan K K

CAPITAL STRUCTURE

After 29.09.2017

Authorised Capital : INR 280.000 Million

Issued, Subscribed & Paid-up Capital : INR 277.318 Million

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 100/- each	INR 6.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	6.000	6.000	6.000
(b) Reserves & Surplus	(97.730)	20.970	0.700
(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)	(91.730)	26.970	6.700
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.335	1.279	2.340
(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	3.239	2.599	0.907
Total Non-current Liabilities (3)	3.574	3.878	3.247
(4) Current Liabilities			
(a) Short term borrowings	7.604	4.985	1.540
(b) Trade payables	855.383	648.839	342.423
(c) Other current liabilities	79.305	72.095	63.671
(d) Short-term provisions	0.224	0.550	9.900
Total Current Liabilities (4)	942.516	726.469	417.534
TOTAL	854.360	757.317	427.481
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	205.066	82.156	38.820
(ii) Intangible Assets	2.901	3.899	4.040
(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	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	22.268	17.189	13.364
(e) Other Non-current assets	0.000	0.000	0.000

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.

Total Non-Current Assets	230.235	103.244	56.224
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	415.616	281.981	129.155
(c) Trade receivables	145.060	323.723	225.233
(d) Cash and cash equivalents	1.025	4.505	1.013
(e) Short-term loans and advances	62.424	43.864	15.856
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	624.125	654.073	371.257
TOTAL	854.360	757.317	427.481

PROFIT & LOSS ACCOUNT

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
SALES			
Income	452.286	878.044	770.244
Other Income	62.061	4.039	35.789
TOTAL	514.347	882.083	806.033
Less EXPENSES			
Cost of Materials Consumed	0.000	0.000	0.000
Purchases of traded goods	470.967	763.306	580.044
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(133.634)	(152.826)	(40.431)
Employees benefits expense	63.374	71.863	48.571
Other expenses	134.203	124.979	145.796
TOTAL	534.910	807.322	733.980
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(20.563)	74.761	72.053
Less FINANCIAL EXPENSES	20.182	15.409	10.016
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(40.745)	59.352	62.037
Less/ Add DEPRECIATION/ AMORTISATION	77.956	44.118	12.612
PROFIT/ (LOSS) BEFORE TAX	(118.701)	15.234	49.425

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.

PERI (INDIA) PRIVATE LIMITED - 546942

PAGE NO. : 12

Less	TAX	0.000	(5.036)	9.717
	PROFIT/ (LOSS) AFTER TAX	(118.701)	20.270	39.708
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	33.404	151.332	168.279
	TOTAL EARNINGS	33.404	151.332	168.279
	IMPORTS			
	Traded Goods	443.717	491.979	342.831
	Capital Goods	0.000	0.224	12.027
	TOTAL IMPORTS	443.717	492.203	354.858
	Earnings / (Loss) Per Share (INR)	(1978.34)	337.84	661.79

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
Current Maturities of Long term debt	0.944	0.859	1.060
Cash generated from operations	200.688	77.441	(31.654)
Net cash flow from operating activity	199.226	68.013	(31.904)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
Average Collection Days (Sundry Debtors / Income * 365 Days)	117.07	134.57	106.73
Account Receivables Turnover (Income / Sundry Debtors)	3.12	2.71	3.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	662.92	310.26	215.47
Inventory Turnover (Operating Income / Inventories)	(0.05)	0.27	0.56
Asset Turnover (Operating Income / Net Fixed Assets)	(0.10)	0.87	1.68

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.

LEVERAGE RATIOS

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	1.10	0.96	0.98
Debt Equity Ratio <i>(Total Liability / Networth)</i>	(0.10)	0.26	0.74
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	(10.27)	26.94	62.32
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	(2.27)	3.19	6.40
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	(1.02)	4.85	7.19

PROFITABILITY RATIOS

PARTICULARS		01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	(26.24)	2.31	5.16
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(13.89)	2.68	9.29
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	129.40	75.16	592.66

SOLVENCY RATIOS

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.66	0.90	0.89
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.22	0.51	0.58
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	(0.11)	0.04	0.02

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.

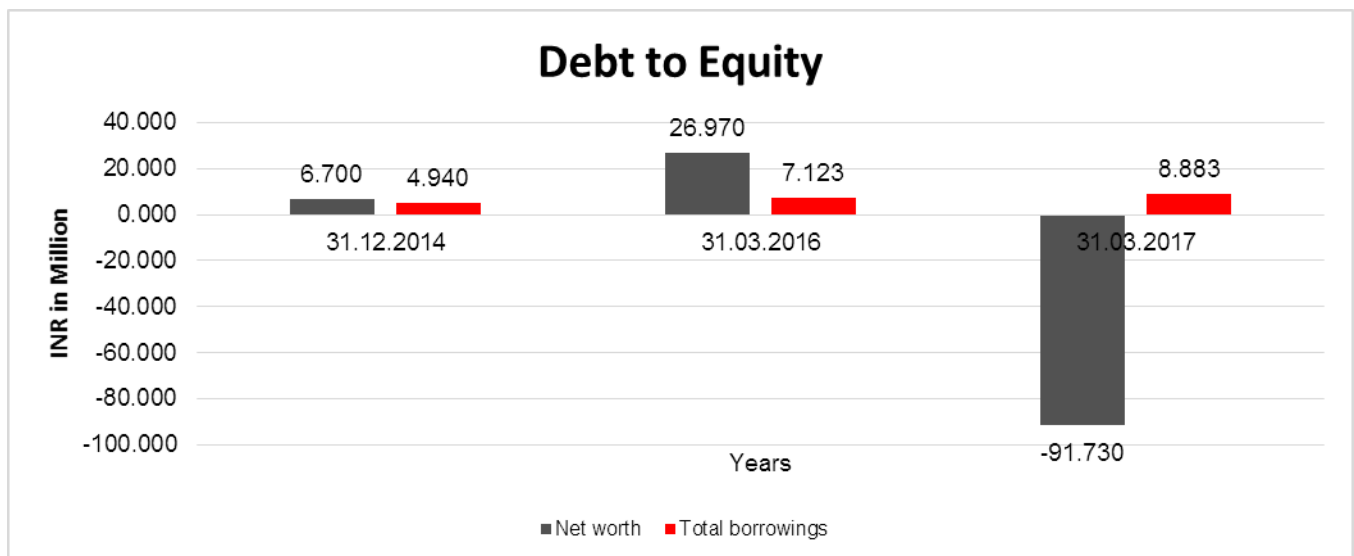
G-Score Ratio Debt (Debts / Equity Capital)	1.48	1.19	0.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.66	0.90	0.89

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

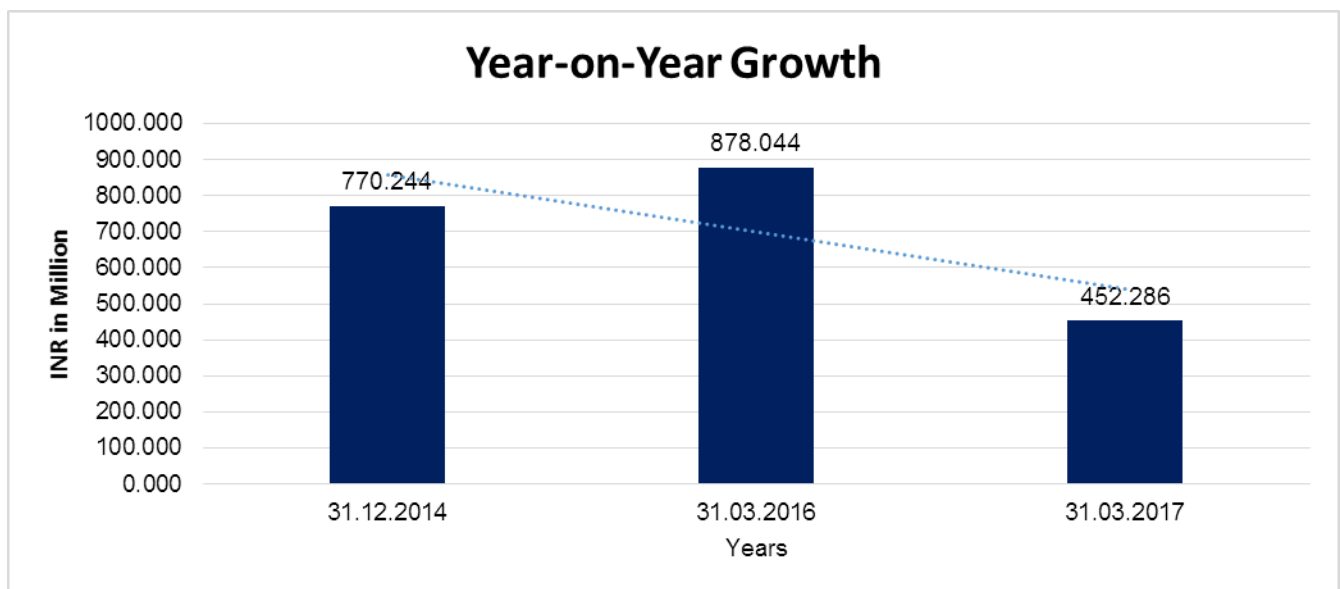
Particular	31.12.2014 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	6.000	6.000	6.000
Reserves & Surplus	0.700	20.970	(97.730)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	6.700	26.970	(91.730)
long-term borrowings	2.340	1.279	0.335
Short term borrowings	1.540	4.985	7.604
Current Maturities of Long term debt	1.060	0.859	0.944
Total borrowings	4.940	7.123	8.883
Debt/Equity ratio	0.737	0.264	(0.097)



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

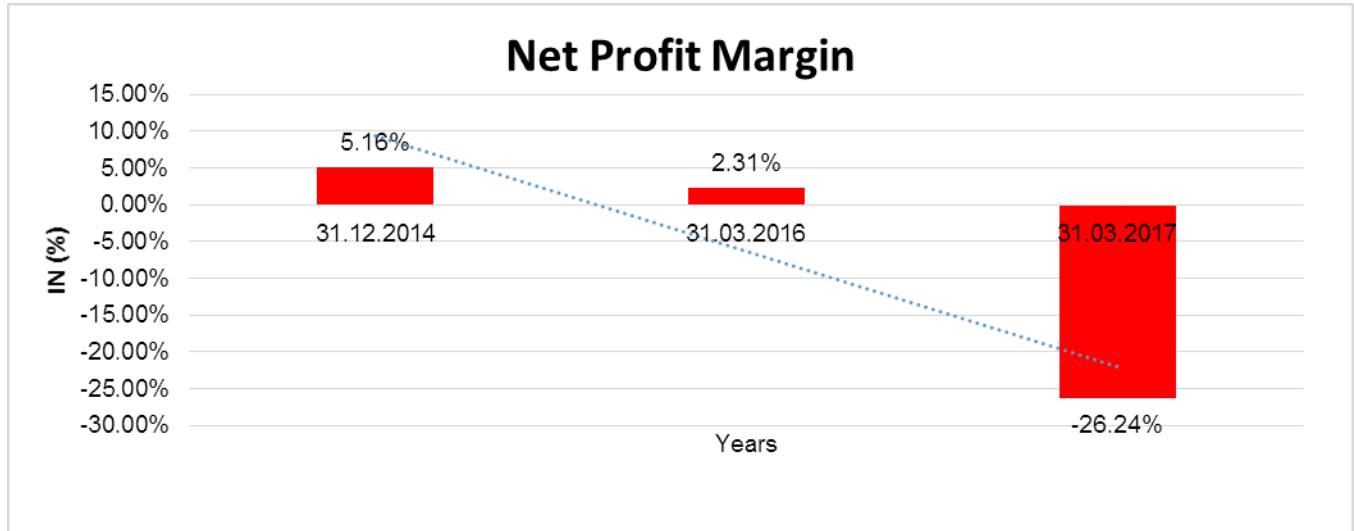
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.12.2014	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	770.244	878.044	452.286
		13.996	(48.489)



NET PROFIT MARGIN

Net Profit Margin	31.12.2014	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	770.244	878.044	452.286
Profit/(Loss)	39.708	20.270	(118.701)
	5.16%	2.31%	(26.24%)



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	Yes
8	Designation of contact person	Yes
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	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--

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.

PERI (INDIA) PRIVATE LIMITED - 546942

PAGE NO. : 17

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 financial years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three financial years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

NATURE OF OPERATIONS

The Company was incorporated on December 28, 2005 to carry on the business of Designing, Developing, and Trading, renting of all types of formwork and platform systems to be used for all types of construction and related engineering and in connection therewith to act as agent, representatives, concessionaires, advisors, consultants and generally to provide assistance, render services relating to import and export of goods and services and in international trade.

INDEX OF CHARGES

No Charges Exists for Company

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Continuity Bond to the Custom Department	0.000	100.000
Income tax matters	11.906	11.906

FIXED ASSETS

- Leasehold Improvement
- Plant and Equipment
- Rental Assets
- Office Equipment
- Furniture and Fixtures
- Vehicles
- Computers and Peripherals

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 70.06
UK Pound	1	INR 88.73
Euro	1	INR 80.29

INFORMATION DETAILS

Information Gathered by :	RSL
Analysis Done by :	VIVR
Report Prepared by :	SUD

SCORE FACTORS

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