

**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 1**

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 484384     |
| Report Date : | 04.01.2018 |

### IDENTIFICATION DETAILS

|  |   |
|--|---|
| Name :   | GARGI HUTTENES ALBERTUS PRIVATE LIMITED   |
| Formerly Known As :                                  | GARGI HUTTERIES ALBERTUS PRIVATE LIMITED  |
| Registered Office :                                  | 203, Vasant Vihar Complex, Next to Basant Cinema, Dr. C. Gidwani Road, Mumbai – 400074, Maharashtra |
| Tel. No.:  | 91-22-25201596/ 97 / 25201396/ 97   |
| Country :  | India   |
| Financials (as on) :                                 | 31.03.2017  |
| Date of Incorporation :                              | 07.03.1988  |
| Com. Reg. No.:                                       | 11-046413   |
| Capital Investment / Paid-up Capital :               | INR 97.000 Million  |
| CIN No.:<br>[Company Identification No.]             | U74999MH1988PTC046413   |
| IEC No.:   | Not Available   |
| GSTIN/UIN:   | Not Available   |
| TAN No.:<br>[Tax Deduction & Collection Account No.] | Not Available   |
| PAN No.:   | AAACG3997K  |

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***GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 2***

|                           |   |
|---------------------------|---|
| [Permanent Account No.]   |   |
| <b>Legal Form :</b>       | Private Limited Liability Company   |
| <b>Line of Business :</b> | Manufacturer of various consumable chemical products. [Registered Activity] |
| <b>No. of Employees :</b> | Not Available   |

**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

| Credit Rating | Explanation     | Rating Comments   |
|---------------|-----------------|---|
| A             | Acceptable Risk | Business dealings permissible with moderate risk of default |

|                               |  |
|-------------------------------|--|
| <b>Maximum Credit Limit :</b> | USD 2500000  |
| <b>Status :</b>               | Good   |
| <b>Payment Behaviour :</b>    | Regular  |
| <b>Litigation :</b>           | Clear  |
| <b>Comments :</b>             | <p>Subject was established in the year 1988 and is engaged in manufacturing of various consumable chemical products.</p> <p>For the financial year ended 2017, revenue of the company has declined by 2.84% but has maintained satisfactory profit margin of 6.64%.</p> <p>The company's sound financial profile is reflected by its adequate net worth base along with strong solvency indicators due to negligible debt balance sheet profile and moderate liquidity position.</p> <p>Rating also derive strength from company's established track record of business operations and promoters extensive industry experience.</p> <p>However, rating strength partially offset by vulnerability of its operating margins to volatility in raw material prices and working capital intensive operations.</p> <p>Payments are reported to be regular.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 3**

**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(30.06.2017) | Current Rating<br>(30.09.2017) |
|--------------|---------------------------------|--------------------------------|
| India        | A1                              | A1                             |

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

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

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

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

**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 04.01.2018

**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.

**LOCATIONS**

**Registered Office :** 203, Vasant Vihar Complex, Next to Basant Cinema, Dr. C. Gidwani Road,

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 4**

|                      |  |
|----------------------|--|
|                      | Mumbai – 400074, Maharashtra, India  |
| <b>Tel. No.:</b>     | 91-22-25201596 / 97 / 25201396/ 97   |
| <b>Fax No.:</b>      | 91-22-25202706 / 3080  |
| <b>E-Mail :</b>      | <a href="mailto:gargi@bom2.vsnl.net.in">gargi@bom2.vsnl.net.in</a><br><a href="mailto:info@gargi-india.com">info@gargi-india.com</a><br><a href="mailto:gargi@gargi-india.com">gargi@gargi-india.com</a><br><a href="mailto:vidhiconsultants@gmail.com">vidhiconsultants@gmail.com</a><br><a href="mailto:cs@gargi-india.com">cs@gargi-india.com</a> |
| <b>Website :</b>     | <a href="http://www.gargi-india.com">http://www.gargi-india.com</a>  |
| <b>Gargi Group :</b> | 2, Mercantile Apartments, Dr. C. Gidwani Road, Chembur, Mumbai – 400074, Maharashtra, India  |
| <b>Factory :</b>     | Plot No.D-360/361, M.I.D.C., TTC Industrial Area, District Navi Mumbai–400706, Maharashtra, India  |

**DIRECTORS**

**AS ON 31.03.2017**

|                              |  |                   |                 |
|------------------------------|--|-------------------|-----------------|
| <b>Name :</b>                | Mr. Vicky Vishwamitra Kapur                                  |                   |                 |
| <b>Designation :</b>         | Managing Director  |                   |                 |
| <b>Address :</b>             | 18, Union Park, Chembur, Mumbai - 400071, Maharashtra, India |                   |                 |
| <b>Date of Birth/Age :</b>   | 30.10.1952   |                   |                 |
| <b>Qualification :</b>       | B.Sc.  |                   |                 |
| <b>Date of Appointment :</b> | 07.03.1988   |                   |                 |
| <b>PAN No.:</b>              | AADPK3025A   |                   |                 |
| <b>Voter ID No.:</b>         | MT07047505748  |                   |                 |
| <b>DIN No.:</b>              | 00474210   |                   |                 |
| <b>Other directorship:</b>   |  |                   |                 |
| <b>CIN/FCRN</b>              | <b>Company Name</b>  | <b>Begin Date</b> | <b>End Date</b> |
| U24110MH1977PTC019480        | GARGI CHEMICALS PRIVATE LIMITED                              | 05/02/1977        | -               |
| U28920MH2000PTC125667        | GARGI ENGINEERING ENTERPRISES PRIVATE LIMITED                | 07/04/2000        | -               |
| U72200MH2000PTC130222        | GARGI SOFTSYS PRIVATE LIMITED                                | 26/12/2000        | -               |
| <b>Name :</b>                | Mr. Vinod Vishwamitra Kapur                                  |                   |                 |
| <b>Designation :</b>         | Director   |                   |                 |
| <b>Address :</b>             | 18, Union Park, Chembur, Mumbai - 400071, Maharashtra, India |                   |                 |
| <b>Date of Birth/Age :</b>   | 26.10.1943   |                   |                 |
| <b>Qualification :</b>       | B.Sc.  |                   |                 |
| <b>Date of Appointment :</b> | 06.09.2014   |                   |                 |
| <b>PAN No.:</b>              | AADPK3026D   |                   |                 |
| <b>Voter ID No.:</b>         | MT07047505690  |                   |                 |
| <b>DIN No.:</b>              | 00474054   |                   |                 |

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***GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 5***

**Other directorship:**

| CIN/FCRN              | Company Name                                  | Begin Date | End Date |
|-----------------------|---|------------|----------|
| U24110MH1977PTC019480 | GARGI CHEMICALS PRIVATE LIMITED               | 01/08/2012 | -        |
| U01110MH1987PTC042674 | KARJAT HORTICULTURAL PVT LTD                  | 23/02/1987 | -        |
| U28920MH2000PTC125667 | GARGI ENGINEERING ENTERPRISES PRIVATE LIMITED | 07/04/2000 | -        |
| U72200MH2000PTC130222 | GARGI SOFTSYS PRIVATE LIMITED                 | 26/12/2000 | -        |

|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Mr. Gaurav Vinod Kapur   |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | 18, Union Park, Trombay Road, Chembur, Mumbai – 400071, Maharashtra, India |
| <b>Date of Birth/Age :</b>   | 16.05.1979   |
| <b>Date of Appointment :</b> | 06.09.2014   |
| <b>PAN No.:</b>              | AAEPK1863D   |
| <b>Voter ID No.:</b>         | XYP1143312   |
| <b>DIN No.:</b>              | 00034397   |

**Other directorship:**

| CIN/FCRN              | Company Name                                  | Begin Date | End Date |
|-----------------------|---|------------|----------|
| U24110MH1977PTC019480 | GARGI CHEMICALS PRIVATE LIMITED               | 01/08/2012 | -        |
| U27106MH1981PTC024307 | GARGI STEELCHEM PRIVATE LIMITED               | 01/09/2004 | -        |
| U28920MH2000PTC125667 | GARGI ENGINEERING ENTERPRISES PRIVATE LIMITED | 18/09/2015 | -        |

|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Carsten Kuhlitz                                       |
| <b>Designation :</b>         | Additional Director                                   |
| <b>Address :</b>             | Winsen Aller, Am Bruchfeld 16, Bruchfeld, NA, Germany |
| <b>Date of Appointment :</b> | 04.02.2016  |
| <b>DIN No.:</b>              | 07410247  |

|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Bernhard Mueller                              |
| <b>Designation :</b>         | Director                                      |
| <b>Address :</b>             | Unit 11 / 321 Hengshan Road Shanghai Na China |
| <b>Date of Appointment :</b> | 26.07.2017                                    |
| <b>DIN No.:</b>              | 07858343                                      |

**KEY EXECUTIVES**

|                      |                        |
|----------------------|------------------------|
| <b>Name :</b>        | Niranjan Madhukar Date |
| <b>Designation :</b> | Company Secretary      |

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 6**

|                              |   |
|------------------------------|---|
| <b>Address :</b>             | 20/3 <sup>rd</sup> Floor, Shrikrupa CHS, Dindayal Road, Opposite Abhyudaya Bank, Dombivli West – 421202, Maharashtra, India |
| <b>Date of Appointment :</b> | 13.01.2015  |
| <b>PAN No.:</b>              | AKFPD2006G  |

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

| <b>Names of Shareholders</b>                     | <b>No. of Shares</b> |
|--|----------------------|
| Vinod Kapur<br>Geeta Kapur                       | 154774               |
| Vicky Kapur<br>Namita Kapur                      | 154781               |
| Vinod Kapur HUF                                  | 88000                |
| Vicky Kapur HUF                                  | 88000                |
| Gaurav Kapur<br>Vinod Kapur<br>Geeta Kapur       | 47839                |
| Varun Kapur<br>Vicky Kapur<br>Namita Kapur       | 47839                |
| Gargi Holdings Private Limited, India            | 750                  |
| Huttenes Albertus Chemische Werke Gmbh, Germany  | 388000               |
| Vinod Kapur<br>Sangeeta Mehta<br>Suresh Mehra    | 1                    |
| Vinod Kapur<br>Sabita Pal                        | 2                    |
| Vinod Kapur<br>Madhuri Mehra                     | 1                    |
| Vinod Kapur<br>Uma Chopra                        | 1                    |
| Vinod Kapur<br>Prem Chopra                       | 1                    |
| Vinod Kapur<br>Anjali Kedia                      | 2                    |
| Vinod Kapur<br>Gargi Ahluwalia<br>Hemlata Kamani | 1                    |
| Vinod Kapur<br>Anjana Gurbaxani                  | 2                    |
| Vicky Kapur<br>Rajkumar Kedia                    | 2                    |
| Vicky Kapur<br>Bina Ray                          | 1                    |

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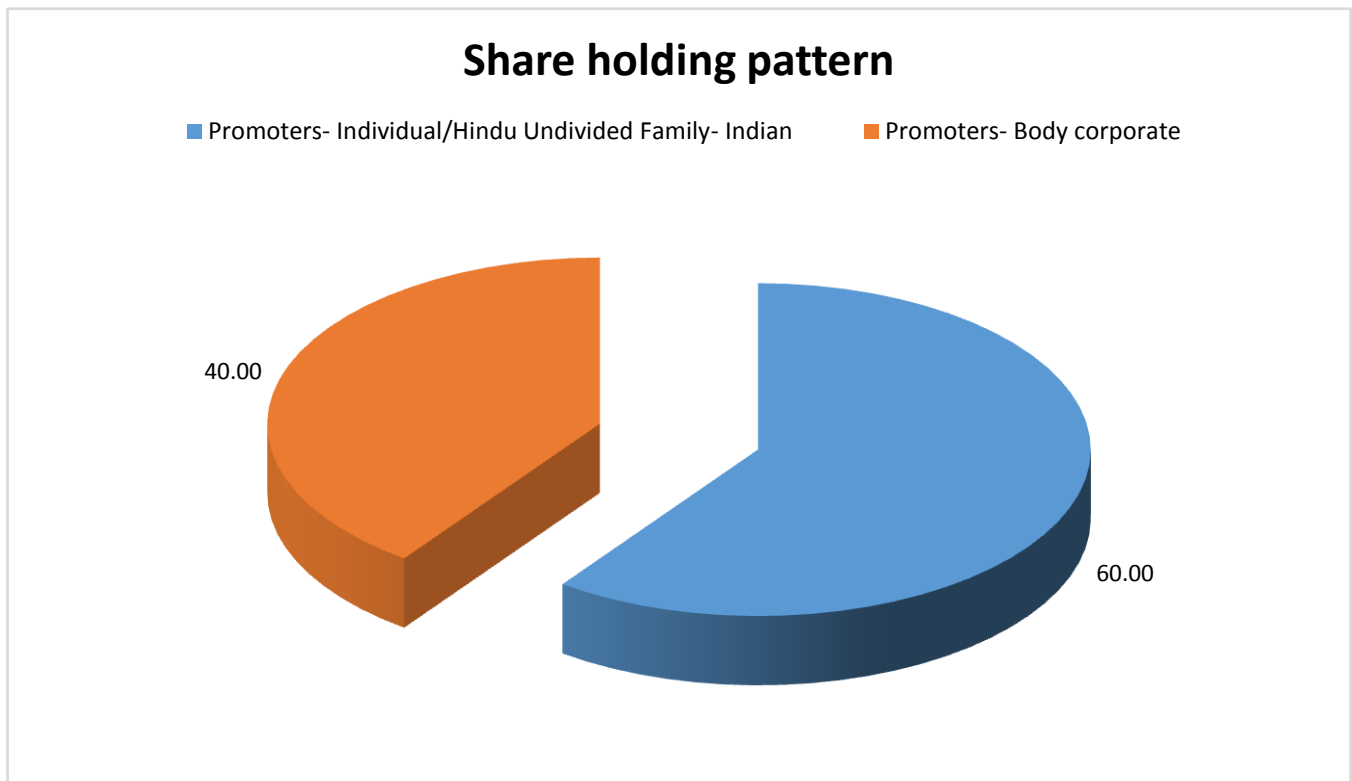
***GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 7***

|                                  |  |               |
|----------------------------------|--|---------------|
| Vicky Kapur<br>Vibha Kapur       |  | 1             |
| Vicky Kapur<br>Khosla Industries |  | 1             |
| Vicky Kapur<br>Anisha Kapur      |  | 1             |
| <b>Total</b>                     |  | <b>970000</b> |

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

**AS ON 19.08.2017**

| Category   | Percentage    |
|--|---------------|
| Promoters- Individual/Hindu Undivided Family- Indian | 60.00         |
| Promoters- Body corporate                            | 40.00         |
| <b>Total</b>   | <b>100.00</b> |



**BUSINESS DETAILS**

|                           |   |
|---------------------------|---|
| <b>Line of Business :</b> | Manufacturer of various consumable chemical products. [Registered Activity] |
|---------------------------|---|

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 8**

| Products / Services :  | Name and Description of main products / services | ITC Code |
|------------------------|--|----------|
|                        | P.F. Resins                                      | 13019029 |
|                        | Reaction Initiators                              | 38140020 |
|                        | Coating  | 52103120 |
| <b>Brand Names :</b>   | Not Available                                    |          |
| <b>Agencies Held :</b> | Not Available                                    |          |
| <b>Exports :</b>       | Not Available                                    |          |
| <b>Imports :</b>       | Not Available                                    |          |
| <b>Terms :</b>         | Not Available                                    |          |

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

|                           |   |               |
|---------------------------|---|---------------|
| <b>Suppliers :</b>        | <b>Reference :</b>                                    | Not Available |
|                           | <b>Name of the Person :</b>                           | --            |
|                           | <b>Contact No.:</b>                                   | --            |
|                           | <b>Since How Long Known :</b>                         | --            |
|                           | <b>Maximum Limit Dealt :</b>                          | --            |
|                           | <b>Experience :</b>                                   | --            |
|                           | <b>Remark:</b>  | --            |
| <b>Customers :</b>        | <b>Reference :</b>                                    | Not Available |
|                           | <b>Name of the Person :</b>                           | --            |
|                           | <b>Contact No.:</b>                                   | --            |
|                           | <b>Since How Long Known :</b>                         | --            |
|                           | <b>Maximum Limit Dealt :</b>                          | --            |
|                           | <b>Experience :</b>                                   | --            |
|                           | <b>Remark:</b>  | --            |
| <b>No. of Employees :</b> | Not Available   |               |
| <b>Bankers :</b>          | <b>Banker Name :</b>                                  | Not Available |
|                           | <b>Branch :</b>                                       | Not Available |
|                           | <b>Person Name (With Designation) :</b>               | --            |
|                           | <b>Contact Number :</b>                               | --            |
|                           | <b>Name of Account Holder :</b>                       | --            |
|                           | <b>Account Number :</b>                               | --            |
|                           | <b>Account Since (Date/Year of Account Opening) :</b> | --            |

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 9**

|                     |  |                             |
|---------------------|--|-----------------------------|
|                     | <b>Average Balance Maintained :</b>                  | --                          |
|                     | <b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b> | --                          |
|                     | <b>Account Operation :</b>                           | --                          |
|                     | <b>Remark :</b>                                      | --                          |
| <b>Facilities :</b> | <b>(INR In Million)</b>                              |                             |
|                     | <b>SECURED LOAN</b>                                  |                             |
|                     |  | <b>As on<br/>31.03.2017</b> |
|                     |  | <b>As on<br/>31.03.2016</b> |
|                     | <b>LONG TERM BORROWING</b>                           |                             |
|                     | Rupee term loans from banks                          | 0.000                       |
|                     | <b>SHORT TERM BORROWING</b>                          |                             |
|                     | Loans repayable on demand from banks                 | 0.000                       |
|                     | <b>Total</b>   | <b>0.000</b>                |

|  |   |
|--|---|
| <b>Auditors :</b>  |   |
| <b>Name :</b>  | JNJ and Company<br>Chartered Accountants  |
| <b>Address :</b>   | 301, Skyline Epitome, Kirol Road, Near Jolly Gymkhana, Vidyavihar (West),<br>Mumbai – 400086, Maharashtra, India  |
| <b>PAN N Income-tax PAN of auditor or auditor's firm :</b> | AAKFJ7265Q  |
| <b>Memberships :</b>                                       | Not Available   |
| <b>Collaborators :</b>                                     | Not Available   |
| <b>Associates:</b>   | <ul style="list-style-type: none"> <li>• Gargi Chemicals Private Limited, India [U24110MH1977PTC019480]</li> <li>• Gargi Holdings Private Limited, India [U70100MH1983PTC029733]</li> <li>• Gargi Impex Corporation</li> <li>• Gargi Steelchem Private Limited, India [U27106MH1981PTC024307]</li> <li>• Gargi Metallurgical Corporation</li> <li>• Gargi Engineering Enterprises Private Limited, India [U28920MH2000PTC125667]</li> <li>• Gaurav Infrabuild Private Limited, India [U24100MH1984PTC034540]</li> </ul> |
| <b>Others :</b>  | <ul style="list-style-type: none"> <li>• Huttenes Albertus Chemische WerkeGmbh</li> </ul>   |

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 10**

| No. of Shares | Type          | Value          | Amount              |
|---------------|---------------|----------------|---------------------|
| 1000000       | Equity Shares | INR 100/- each | INR 100.000 Million |

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

| No. of Shares | Type          | Value          | Amount             |
|---------------|---------------|----------------|--------------------|
| 970000        | Equity Shares | INR 100/- each | INR 97.000 Million |

***GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 11***

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

| SOURCES OF FUNDS                               | 31.03.2017      | 31.03.2016      | 31.03.2015      |
|--|-----------------|-----------------|-----------------|
| <b>I. EQUITY AND LIABILITIES</b>               |                 |                 |                 |
| (1) Shareholders' Funds                        |                 |                 |                 |
| (a) Share Capital                              | 97.000          | 97.000          | 97.000          |
| (b) Reserves and Surplus                       | 769.411         | 669.404         | 646.355         |
| (c) Money received against share warrants      | 0.000           | 0.000           | 0.000           |
| (d) Minority interest                          | 0.000           | 0.000           | 0.000           |
| (2) Share Application money pending allotment  | 0.000           | 0.000           | 0.000           |
| <b>Total Shareholders' Funds (1) + (2)</b>     | <b>866.411</b>  | <b>766.404</b>  | <b>743.355</b>  |
| (3) Non-Current Liabilities                    |                 |                 |                 |
| (a) long-term borrowings                       | 0.000           | 3.270           | 0.000           |
| (b) Deferred tax liabilities (Net)             | 24.386          | 23.972          | 20.437          |
| (c) Other long-term liabilities                | 0.000           | 0.000           | 0.000           |
| (d) long-term provisions                       | 0.000           | 0.000           | 0.000           |
| <b>Total Non-current Liabilities (3)</b>       | <b>24.386</b>   | <b>27.242</b>   | <b>20.437</b>   |
| (4) Current Liabilities                        |                 |                 |                 |
| (a) Short-term borrowings                      | 7.270           | 81.142          | 161.572         |
| (b) Trade payables                             | 615.156         | 517.465         | 536.285         |
| (c) Other current liabilities                  | 11.793          | 26.731          | 10.737          |
| (d) Short-term provisions                      | 62.066          | 3.711           | 26.891          |
| <b>Total Current Liabilities (4)</b>           | <b>696.285</b>  | <b>629.049</b>  | <b>735.485</b>  |
| <b>TOTAL</b>                                   | <b>1587.082</b> | <b>1422.695</b> | <b>1499.277</b> |
| <b>II. ASSETS</b>                              |                 |                 |                 |
| (1) Non-current assets                         |                 |                 |                 |
| (a) Fixed Assets                               |                 |                 |                 |
| (i) Tangible assets                            | 289.002         | 274.165         | 259.716         |
| (ii) Intangible Assets                         | 0.005           | 0.007           | 0.010           |
| (iii) Tangible assets capital work-in-progress | 16.461          | 26.145          | 23.072          |
| (iv) Intangible assets under development       | 0.000           | 0.000           | 0.000           |
| (b) Non-current Investments                    | 5.916           | 5.916           | 5.916           |
| (c) Deferred tax assets (net)                  | 0.000           | 0.000           | 0.000           |
| (d) Long-term loans and advances               | 6.337           | 4.945           | 4.827           |
| (e) Other Non-current assets                   | 0.000           | 0.000           | 0.000           |
| <b>Total Non-Current Assets</b>                | <b>317.721</b>  | <b>311.178</b>  | <b>293.541</b>  |

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 12**

|                                   |                 |                 |                 |
|-----------------------------------|-----------------|-----------------|-----------------|
| (2) Current assets                |                 |                 |                 |
| (a) Current investments           | 208.600         | 20.000          | 0.000           |
| (b) Inventories                   | 149.782         | 154.311         | 155.324         |
| (c) Trade receivables             | 826.181         | 802.418         | 936.996         |
| (d) Cash and bank balances        | 65.883          | 114.743         | 95.470          |
| (e) Short-term loans and advances | 18.915          | 20.045          | 17.946          |
| (f) Other current assets          | 0.000           | 0.000           | 0.000           |
| <b>Total Current Assets</b>       | <b>1269.361</b> | <b>1111.517</b> | <b>1205.736</b> |
|                                   |                 |                 |                 |
| <b>TOTAL</b>                      | <b>1587.082</b> | <b>1422.695</b> | <b>1499.277</b> |

**PROFIT & LOSS ACCOUNT (STANDALONE)**

|                  | PARTICULARS   | 31.03.2017      | 31.03.2016      | 31.03.2015      |
|------------------|---|-----------------|-----------------|-----------------|
|                  | <b>SALES</b>  |                 |                 |                 |
|                  | Income  | 3270.305        | 3366.021        | 3736.849        |
|                  | Other Income  | 19.669          | 8.899           | 9.557           |
|                  | <b>TOTAL</b>  | <b>3289.974</b> | <b>3374.920</b> | <b>3746.406</b> |
|                  |   |                 |                 |                 |
| <b>Less</b>      | <b>EXPENSES</b>   |                 |                 |                 |
|                  | Cost of Materials Consumed  | 2507.459        | 2602.548        | 3127.305        |
|                  | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 19.260          | 1.505           | 0.261           |
|                  | Employee benefit expense  | 142.891         | 136.294         | 108.496         |
|                  | CSR expenditure   | 2.878           | 2.053           | 0.000           |
|                  | Other expenses  | 251.888         | 251.589         | 244.496         |
|                  | <b>TOTAL</b>  | <b>2924.376</b> | <b>2993.989</b> | <b>3480.558</b> |
|                  |   |                 |                 |                 |
|                  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>365.598</b>  | <b>380.931</b>  | <b>265.848</b>  |
|                  |   |                 |                 |                 |
| <b>Less</b>      | <b>FINANCIAL EXPENSES</b>   | 10.209          | 18.560          | 28.939          |
|                  |   |                 |                 |                 |
|                  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>355.389</b>  | <b>362.371</b>  | <b>236.909</b>  |
|                  |   |                 |                 |                 |
| <b>Less/ Add</b> | <b>DEPRECIATION/ AMORTISATION</b>   | 21.782          | 19.909          | 19.649          |
|                  |   |                 |                 |                 |
|                  | <b>PROFIT/ (LOSS) BEFORE TAX</b>  | <b>333.607</b>  | <b>342.462</b>  | <b>217.260</b>  |
|                  |   |                 |                 |                 |
| <b>Less</b>      | <b>TAX</b>  | 116.326         | 120.943         | 74.740          |
|                  |   |                 |                 |                 |
|                  | <b>PROFIT/ (LOSS) AFTER TAX</b>   | <b>217.281</b>  | <b>221.519</b>  | <b>142.520</b>  |

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 13**

| <b>EARNINGS IN FOREIGN CURRENCY</b>      |  |                |                |                |
|--|--|----------------|----------------|----------------|
| F.O.B. Value of Exports                  |  | 128.079        | 210.588        | 201.538        |
| <b>TOTAL EARNINGS</b>                    |  | <b>128.079</b> | <b>210.588</b> | <b>201.538</b> |
| <b>IMPORTS</b>                           |  |                |                |                |
| Raw Materials                            |  | 530.518        | 532.879        | 725.084        |
| <b>TOTAL IMPORTS</b>                     |  | <b>530.518</b> | <b>532.879</b> | <b>725.084</b> |
| <b>Earnings / (Loss) Per Share (INR)</b> |  | <b>224.00</b>  | <b>228.37</b>  | <b>146.93</b>  |

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

| Particulars  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt               | 4.468      | 12.663     | 1.570      |
| Cash generated from operations                     | NA         | NA         | NA         |
| Net cash flows from (used in) operations           | 431.116    | 507.018    | 247.446    |
| Net cash flows from (used in) operating activities | 314.922    | 378.105    | 189.709    |

**KEY RATIOS**

**EFFICIENCY RATIOS**

| PARTICULARS   | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days<br>(Sundry Debtors / Income * 365 Days)   | 92.21      | 87.01      | 91.52      |
| Account Receivables Turnover<br>(Income / Sundry Debtors)         | 3.96       | 4.19       | 3.99       |
| Average Payment Days<br>(Sundry Creditors / Purchases * 365 Days) | 89.55      | 72.57      | 62.59      |
| Inventory Turnover<br>(Operating Income / Inventories)            | 2.44       | 2.47       | 1.71       |
| Asset Turnover<br>(Operating Income / Net Fixed Assets)           | 1.20       | 1.27       | 0.94       |

**LEVERAGE RATIOS**

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 14**

| PARTICULARS  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio<br>( <i>Borrowing + Current Liabilities</i> ) / <i>Total Assets</i> )     | 0.44       | 0.45       | 0.49       |
| Debt Equity Ratio<br>( <i>Total Liability</i> / <i>Networth</i> )                    | 0.01       | 0.13       | 0.22       |
| Current Liabilities to Networth<br>( <i>Current Liabilities</i> / <i>Net Worth</i> ) | 0.80       | 0.82       | 0.99       |
| Fixed Assets to Networth<br>( <i>Net Fixed Assets</i> / <i>Networth</i> )            | 0.35       | 0.39       | 0.38       |
| Interest Coverage Ratio<br>( <i>PBIT</i> / <i>Financial Charges</i> )                | 35.81      | 20.52      | 9.19       |

**PROFITABILITY RATIOS**

| PARTICULARS   |   | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|---|------------|------------|------------|
| Net Profit Margin<br>( <i>(PAT / Sales) * 100</i> )             | % | 6.64       | 6.58       | 3.81       |
| Return on Total Assets<br>( <i>(PAT / Total Assets) * 100</i> ) | % | 13.69      | 15.57      | 9.51       |
| Return on Investment (ROI)<br>( <i>(PAT / Networth) * 100</i> ) | % | 25.08      | 28.90      | 19.17      |

**SOLVENCY RATIOS**

| PARTICULARS  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Ratio<br>( <i>Current Assets / Current Liabilities</i> )                       | 1.82       | 1.77       | 1.64       |
| Quick Ratio<br>( <i>(Current Assets – Inventories) / Current Liabilities</i> )         | 1.61       | 1.52       | 1.43       |
| G-Score Ratio Financial<br>( <i>Networth / Total Assets</i> )                          | 0.55       | 0.54       | 0.50       |
| G-Score Ratio Debt<br>( <i>Debts / Equity Capital</i> )                                | 0.12       | 1.00       | 1.68       |
| G-Score Ratio Liquidity<br>( <i>Total Current Assets / Total Current Liabilities</i> ) | 1.82       | 1.77       | 1.64       |

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

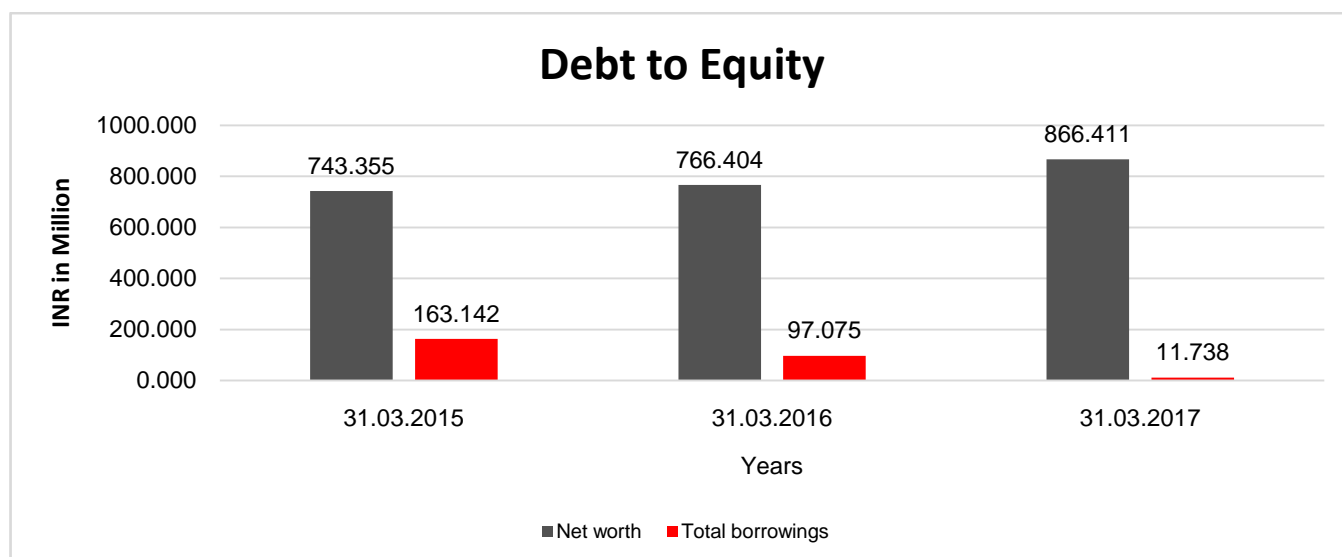
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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 15**

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

**DEBT EQUITY RATIO**

| Particular                                | 31.03.2015<br>(INR In Million) | 31.03.2016<br>(INR In Million) | 31.03.2017<br>(INR In Million) |
|---|--------------------------------|--------------------------------|--------------------------------|
| Share Capital                             | 97.000                         | 97.000                         | 97.000                         |
| Reserves & Surplus                        | 646.355                        | 669.404                        | 769.411                        |
| Money received against share warrants     | 0.000                          | 0.000                          | 0.000                          |
| Share Application money pending allotment | 0.000                          | 0.000                          | 0.000                          |
| <b>Net worth</b>                          | <b>743.355</b>                 | <b>766.404</b>                 | <b>866.411</b>                 |
| Long-term borrowings                      | 0.000                          | 3.270                          | 0.000                          |
| Short term borrowings                     | 161.572                        | 81.142                         | 7.270                          |
| Current maturities of long-term debts     | 1.570                          | 12.663                         | 4.468                          |
| <b>Total borrowings</b>                   | <b>163.142</b>                 | <b>97.075</b>                  | <b>11.738</b>                  |
| <b>Debt/Equity ratio</b>                  | <b>0.219</b>                   | <b>0.127</b>                   | <b>0.014</b>                   |

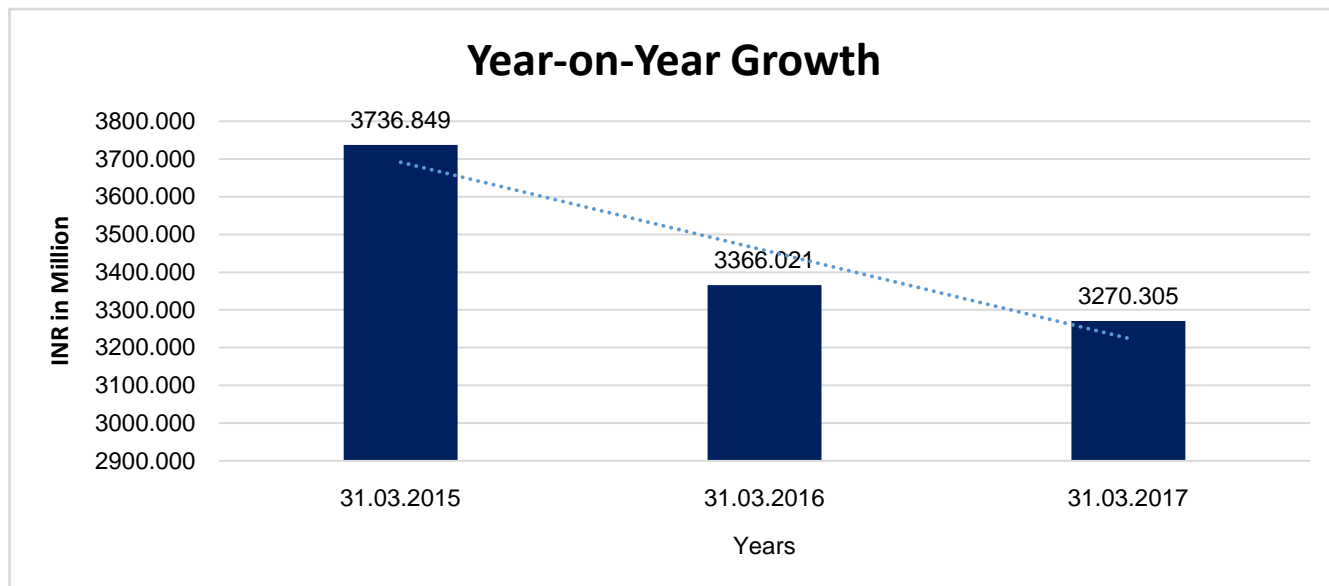


**YEAR-ON-YEAR GROWTH**

| Year on Year Growth | 31.03.2015<br>(INR In Million) | 31.03.2016<br>(INR In Million) | 31.03.2017<br>(INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales               | 3736.849                       | 3366.021                       | 3270.305                       |
|                     |                                | <b>(9.924)</b>                 | <b>(2.844)</b>                 |

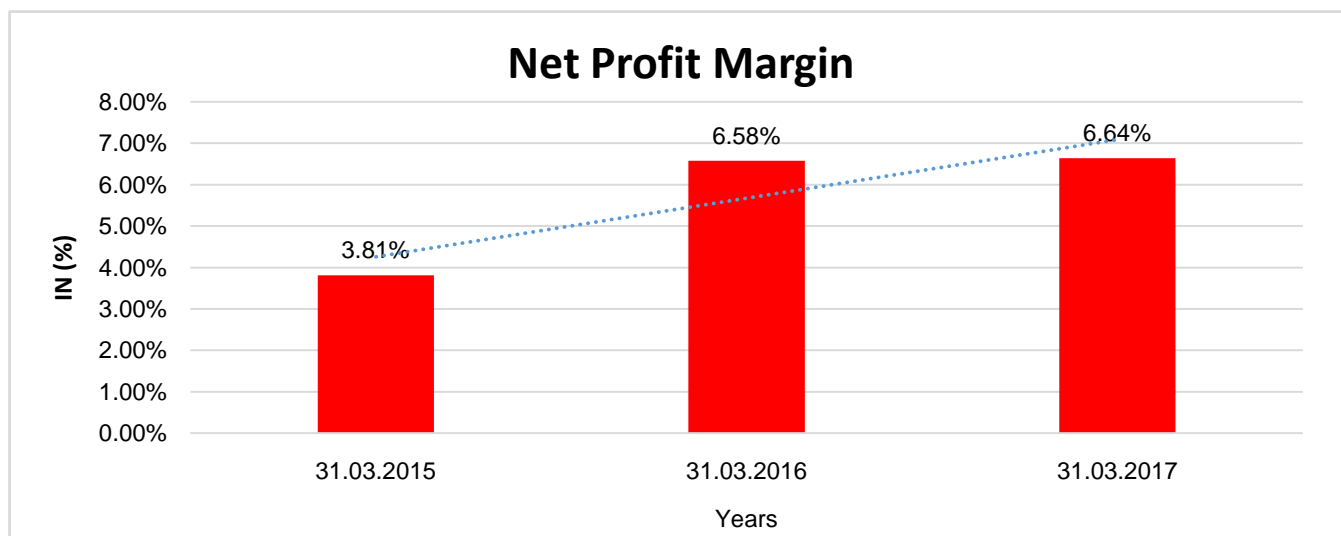
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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 16**



**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             | 3736.849         | 3366.021         | 3270.305         |
| Profit/ (Loss)    | 142.520          | 221.519          | 217.281          |
|                   | <b>3.81 %</b>    | <b>6.58 %</b>    | <b>6.64 %</b>    |



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***GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 17***

**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

| SOURCES OF FUNDS                               |  | 31.03.2017      | 31.03.2016      |
|--|--|-----------------|-----------------|
| <b>I. EQUITY AND LIABILITIES</b>               |  |                 |                 |
| (1) Shareholders' Funds                        |  |                 |                 |
| (a) Share Capital                              |  | 97.000          | 97.000          |
| (b) Reserves and Surplus                       |  | 784.283         | 685.526         |
| (c) Money received against share warrants      |  | 0.000           | 0.000           |
| (d) Minority interest                          |  | 11.915          | 12.286          |
| (2) Share Application money pending allotment  |  | 0.000           | 0.000           |
| <b>Total Shareholders' Funds (1) + (2)</b>     |  | <b>881.283</b>  | <b>782.526</b>  |
| (3) Non-Current Liabilities                    |  |                 |                 |
| (a) long-term borrowings                       |  | 2.309           | 5.617           |
| (b) Deferred tax liabilities (Net)             |  | 24.387          | 23.972          |
| (c) Other long-term liabilities                |  | 0.000           | 0.000           |
| (d) long-term provisions                       |  | 0.000           | 0.000           |
| <b>Total Non-current Liabilities (3)</b>       |  | <b>26.696</b>   | <b>29.589</b>   |
| (4) Current Liabilities                        |  |                 |                 |
| (a) Short-term borrowings                      |  | 7.271           | 81.142          |
| (b) Trade payables                             |  | 623.216         | 521.440         |
| (c) Other current liabilities                  |  | 11.794          | 26.731          |
| (d) Short-term provisions                      |  | 62.066          | 3.711           |
| <b>Total Current Liabilities (4)</b>           |  | <b>704.347</b>  | <b>633.024</b>  |
| <b>TOTAL</b>                                   |  | <b>1624.241</b> | <b>1457.425</b> |
| <b>II. ASSETS</b>                              |  |                 |                 |
| (1) Non-current assets                         |  |                 |                 |
| (a) Fixed Assets                               |  |                 |                 |
| (i) Tangible assets                            |  | 292.256         | 277.926         |
| (ii) Intangible Assets                         |  | 0.005           | 0.007           |
| (iii) Tangible assets capital work-in-progress |  | 16.461          | 26.145          |
| (iv) Intangible assets under development       |  | 0.000           | 0.000           |
| (b) Non-current Investments                    |  | 1.018           | 1.018           |
| (c) Deferred tax assets (net)                  |  | 0.000           | 0.000           |
| (d) Long-term loans and advances               |  | 7.766           | 4.945           |
| (e) Other Non-current assets                   |  | 0.000           | 0.000           |
| <b>Total Non-Current Assets</b>                |  | <b>317.506</b>  | <b>310.041</b>  |
| (2) Current assets                             |  |                 |                 |
| (a) Current investments                        |  | 208.600         | 20.000          |
| (b) Inventories                                |  | 154.102         | 158.403         |

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 18**

|                                   |  |                 |                 |
|-----------------------------------|--|-----------------|-----------------|
| (c) Trade receivables             |  | 828.349         | 805.504         |
| (d) Cash and bank balances        |  | 96.769          | 143.433         |
| (e) Short-term loans and advances |  | 18.915          | 20.044          |
| (f) Other current assets          |  | 0.000           | 0.000           |
| <b>Total Current Assets</b>       |  | <b>1306.735</b> | <b>1147.384</b> |
|                                   |  |                 |                 |
| <b>TOTAL</b>                      |  | <b>1624.241</b> | <b>1457.425</b> |

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

|                  | PARTICULARS   | 31.03.2017      | 31.03.2016      |
|------------------|---|-----------------|-----------------|
|                  | <b>SALES</b>  |                 |                 |
|                  | Income  | 3291.891        | 3387.651        |
|                  | Other Income  | 19.124          | 7.850           |
|                  | <b>TOTAL</b>  | <b>3311.015</b> | <b>3395.501</b> |
|                  |   |                 |                 |
| <b>Less</b>      | <b>EXPENSES</b>   |                 |                 |
|                  | Cost of Materials Consumed  | 2522.332        | 2615.168        |
|                  | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 18.849          | 1.615           |
|                  | Employee benefit expense  | 143.259         | 136.637         |
|                  | CSR expenditure   | 2.878           | 2.053           |
|                  | Other expenses  | 257.867         | 257.153         |
|                  | <b>TOTAL</b>  | <b>2945.185</b> | <b>3012.626</b> |
|                  |   |                 |                 |
|                  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>365.830</b>  | <b>382.875</b>  |
|                  |   |                 |                 |
| <b>Less</b>      | <b>FINANCIAL EXPENSES</b>   | 10.209          | 18.559          |
|                  |   |                 |                 |
|                  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>355.621</b>  | <b>364.316</b>  |
|                  |   |                 |                 |
| <b>Less/ Add</b> | <b>DEPRECIATION/ AMORTISATION</b>   | 22.228          | 21.027          |
|                  |   |                 |                 |
|                  | <b>PROFIT/ (LOSS) BEFORE TAX</b>  | <b>333.393</b>  | <b>343.289</b>  |
|                  |   |                 |                 |
| <b>Less</b>      | <b>TAX</b>  | 116.326         | 120.943         |
|                  |   |                 |                 |
|                  | <b>PROFIT/ (LOSS) AFTER TAX</b>   | <b>217.067</b>  | <b>222.346</b>  |
|                  |   |                 |                 |
|                  | <b>Earnings / (Loss) Per Share (INR)</b>                                      | <b>223.78</b>   | <b>229.22</b>   |

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**LOCAL AGENCY FURTHER INFORMATION**

| Sr. No. | Check list by info agents                           | Available in Report (Yes/No) |
|---------|---|------------------------------|
| 1       | Year of establishment                               | Yes                          |
| 2       | Constitution of the entity -Incorporation details   | Yes                          |
| 3       | Locality of the entity                              | Yes                          |
| 4       | Premises details                                    | No                           |
| 5       | Buyer visit details                                 | --                           |
| 6       | Contact numbers                                     | Yes                          |
| 7       | Name of the person contacted                        | No                           |
| 8       | Designation of contact person                       | No                           |
| 9       | Promoter's background                               | Yes                          |
| 10      | Date of Birth of Proprietor / Partners / Directors  | Yes                          |
| 11      | Pan Card No. of Proprietor / Partners               | No                           |
| 12      | Voter Id Card No. of Proprietor / Partners          | No                           |
| 13      | Type of business                                    | Yes                          |
| 14      | Line of Business                                    | Yes                          |
| 15      | Export/import details (if applicable)               | No                           |
| 16      | No. of employees                                    | No                           |
| 17      | Details of sister concerns                          | Yes                          |
| 18      | Major suppliers                                     | No                           |
| 19      | Major customers                                     | No                           |
| 20      | Banking Details                                     | No                           |
| 21      | Banking facility details                            | No                           |
| 22      | Conduct of the banking account                      | --                           |
| 23      | Financials, if provided                             | Yes                          |
| 24      | Capital in the business                             | Yes                          |
| 25      | Last accounts filed at ROC, if applicable           | Yes                          |
| 26      | Turnover of firm for last three years               | Yes                          |
| 27      | Reasons for variation <> 20%                        | --                           |
| 28      | Estimation for coming financial year                | No                           |
| 29      | Profitability for last three years                  | Yes                          |
| 30      | Major shareholders, if available                    | Yes                          |
| 31      | External Agency Rating, if available                | No                           |
| 32      | Litigations that the firm/promoter involved in      | --                           |
| 33      | Market information                                  | --                           |
| 34      | Payments terms                                      | No                           |
| 35      | Negative Reporting by Auditors in the Annual Report | No                           |

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 20**

**UNSECURED LOANS:**

(INR In Million)

| Particulars                       | As on<br>31.03.2017 | As on<br>31.03.2016 |
|-----------------------------------|---------------------|---------------------|
| <b>SHORT TERM BORROWING</b>       |                     |                     |
| Loans and advances from directors | 0.000               | 34.103              |
| Loans and advances from others    | 7.271               | 17.039              |
| <b>Total</b>                      | <b>7.271</b>        | <b>51.142</b>       |

**INDEX OF CHARGE:**

| S<br>N<br>O | SRN           | CHA<br>RGE<br>ID | CHARGE<br>HOLDER<br>NAME                          | DATE<br>OF<br>CREA<br>TION | DATE OF<br>MODIFIC<br>ATION | AMOU<br>NT      | ADDRESS  |
|-------------|---------------|------------------|---|----------------------------|-----------------------------|-----------------|--|
| 1           | B5886<br>9694 | 10029<br>214     | CITIBANK<br>N.A                                   | 20/11/<br>2006             | 28/09/201<br>2              | 120000<br>000.0 | TRENT HOUSE, 2ND<br>FLOOR, G BLOCK, PLOT<br>NO.C60BANDRA KURLA<br>COMPLEX, BANDRA<br>(E)MUMBAIMH400051IN |
| 2           | Z0005<br>8746 | 80014<br>721     | THE<br>COSMOS<br>CO OP<br>BANK LTD                | 24/10/<br>2005             | -                           | 500000<br>0.0   | PLOT NO 208 ED EL BLDG<br>CENTRE<br>AVENUECHEMBURMUMB<br>AIMH400071IN                                    |
| 3           | A6295<br>3476 | 90213<br>844     | THE<br>COSMOS<br>CO-<br>OPERATI<br>VE BANK<br>LTD | 24/04/<br>2002             | 18/05/200<br>9              | 145000<br>000.0 | RICHMONDS HEIGHTS,<br>PLOT NO. 239,CENTRAL<br>AVENUE ROAD,<br>CHEMBURMUMBAIMH400<br>071IN                |
| 4           | Y1031<br>5644 | 90213<br>745     | THE<br>COSMOS<br>CO-OP<br>BANK LTD                | 31/07/<br>2001             | 27/08/200<br>4              | 170000<br>00.0  | 269/270; SHANIWAR<br>PETHPUNEMH411030IN  |
| 5           | Y1031<br>5639 | 90213<br>740     | THE<br>COSMOS<br>CO-OP<br>BANKL TD                | 20/07/<br>2001             | -                           | 600000<br>0.0   | 269/270; SHANIWAR<br>PETHPUNEMH411030IN  |
| 6           | Y1031<br>5602 | 90213<br>703     | THE<br>COSMOS<br>CO-<br>OPERATI<br>VE BANK        | 30/03/<br>2001             | 23/10/200<br>6              | 775000<br>00.0  | CHEMBUR<br>BRANCHMUMBAIMH40007<br>1IN  |

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***GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 21***

|    |               |              | LTD   |                |   |               |   |
|----|---------------|--------------|---|----------------|---|---------------|---|
| 7  | Y1031<br>5110 | 90213<br>211 | THE<br>COSMOS<br>CO-OP<br>BANKL TD                                  | 27/06/<br>1998 | - | 500000<br>0.0 | DADAR (W)<br>BRANCHMUMBAIMHIN   |
| 8  | Y1031<br>5064 | 90213<br>165 | THE<br>COSMOS<br>CO-OP<br>BANKL TD                                  | 24/03/<br>1998 | - | 500000<br>0.0 | DADAR (W)<br>BRANCHMUMBAIMHIN   |
| 9  | Y1031<br>4574 | 90212<br>675 | MAHARAS<br>HTRA<br>STATE<br>FINANCIA<br>L CORPN.                    | 30/05/<br>1995 | - | 330000<br>0.0 | NEW EXCELSIOR BLDG; 5;<br>7; 8 & 9TH FLOOR SAMRIT<br>KESHAV NAYAK<br>MARG MUMBAIMH400001I<br>N  |
| 10 | Y1031<br>7843 | 90215<br>944 | THE<br>MAHARAS<br>HTRA<br>STATE<br>FINANCIA<br>L<br>CORPOR<br>ATION | 11/08/<br>1989 | - | 360000<br>0.0 | NEW EXCELSIOR BLDG; 5;<br>7; 8 & 9TH FLOOR AMRIT<br>KESHAV NAYAK MARG;<br>FORT MUMBAIMH400001IN |

**FIXED ASSETS:**

**Tangible assets**

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

**Intangible assets**

- Brands and trade marks
- Trade marks

**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.***

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**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 22**

**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**

**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 23**

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 63.48 |
| UK Pound  | 1    | INR 86.41 |
| Euro      | 1    | INR 76.54 |

**INFORMATION DETAILS**

|                             |     |
|-----------------------------|-----|
| <b>Analysis Done by :</b>   | PRY |
| <b>Report Prepared by :</b> | KVT |

**GARGI HUTTENES ALBERTUS PRIVATE LIMITED - 484384 04-JAN-2018.HTMPAGE NO. : 24**

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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