

MIRA INFORM REPORT

Report No. :	516423
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	OASIS ENTERPRISES PRIVATE LIMITED (w.e.f 15.07.1994)
Formerly Known As :	GEMINI ALLOYS PRIVATE LIMITED
Registered Office :	E-312, Greater Kailash, Part-II, New Delhi-110019
Mobile No.:	91-9814024996 [Mr. Sanjay Gupta]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.03.1986
CIN No.: [Company Identification No.]	U74899DL1986PTC023661
Capital Investment / Paid-up Capital :	INR 29.170 Million
PAN No.: [Permanent Account No.]	AAACO1020B
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Alloys Steel, Billet and Hot, Rolled Strips [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	----------

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

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.

A	Acceptable Risk	Business dealings permissible with moderate risk of default
---	-----------------	-------------------------------------------------------------

Maximum Credit Limit :	USD 358000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1986. It is engaged in manufacturing of alloys steel billet and hot rolled strips.</p> <p>For the financial ended 2017, the company has achieved revenue growth of 38.31% as compared to the previous year along with an average profit margin of 1.66%.</p> <p>The satisfactory financial profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile due to unsecured debt recorded in the books.</p> <p>Rating also takes into consideration the subject's long established track record of business operations and extensive experience of its promoters in the industry.</p> <p>Rating continues to be constrained by subject's working capital intensive nature of operations, intense competition due to fragmented nature of industry and its presence in cyclical industry.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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.

Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term rating : BB- (Suspended)
Rating Explanation	Inadequate credit quality and high credit risk.
Date	March, 2016

Rating Agency Name	ICRA
Rating	Short term rating : A4 (Suspended)
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	March, 2016

Reason for Suspension: Absence of adequate information

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 29.06.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DECLINED BY

Name :	Mr. Sanjay Gupta
Designation :	Director
Contact No.:	91-9814024996

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

Date :	24.06.2018
--------	------------

LOCATIONS

Registered Office :	E-312, Greater Kailash, Part-II, New Delhi-110019, India
Tel. No.:	Not Available
Mobile No.:	91-9814024996 [Mr. Sanjay Gupta]
Fax No.:	Not Available
E-Mail :	apco@ashwanipradeep.com info@jogindragroup.com
Website :	www.jogindragroup.com
Factory :	Talwara Road, Sirhind Side, Mandi Gobindgarh-147301, Punjab, India
Tel. No.:	91-1765-250202/ 250200/ 241782
Fax No.:	91-1765-250202/ 252376

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Sanjay Gupta		
Designation :	Director		
Address :	Jogindra Castings Private Limited, GT Road, Sirhind Side, Mandi Gobindgarh, Fatehgarh Shahib - 147301, Punjab, India		
Date of Birth/Age :	16.08.1964		
Qualification :	Graduate		
Date of Appointment :	21.05.2009		
PAN No.:	ABLPG8863B		
DIN No.:	01506432		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U27109DL1992PTC286177	JOGINDRA CASTINGS PRIVATE LIMITED	12/10/1992
Name :	Mr. Adarsh Garg		
Designation :	Director		
Address :	H.No.427, Block – B, Sector 4C, Shasri Nagar, Mandi Gobindgarh, Fatehgarh Shahib - 147301, Punjab, India		
Date of Birth/Age :	22.07.1985		
Qualification :	Graduate		
Date of Appointment :	13.04.2009		
PAN No.:	AHJPG5048E		
DIN No.:	01972913		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date

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.

U27101DL2000PTC286050	VARDHMAN ADARSH ISPAT PRIVATE LIMITED	01/12/2016
U27109DL1992PTC286177	JOGINDRA CASTINGS PRIVATE LIMITED	02/12/2016
U67120DL1996PTC078814	VIR ARJUN INVESTMENT PRIVATE LIMITED	04/05/2006

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders (Equity Shares Class A)	No. of Shares
Mangat Rai Gupta HUF	1800
Shailja Bansal	10200
Adarsh Garg	55100
Nimitt Gupta	34900
Total	102000

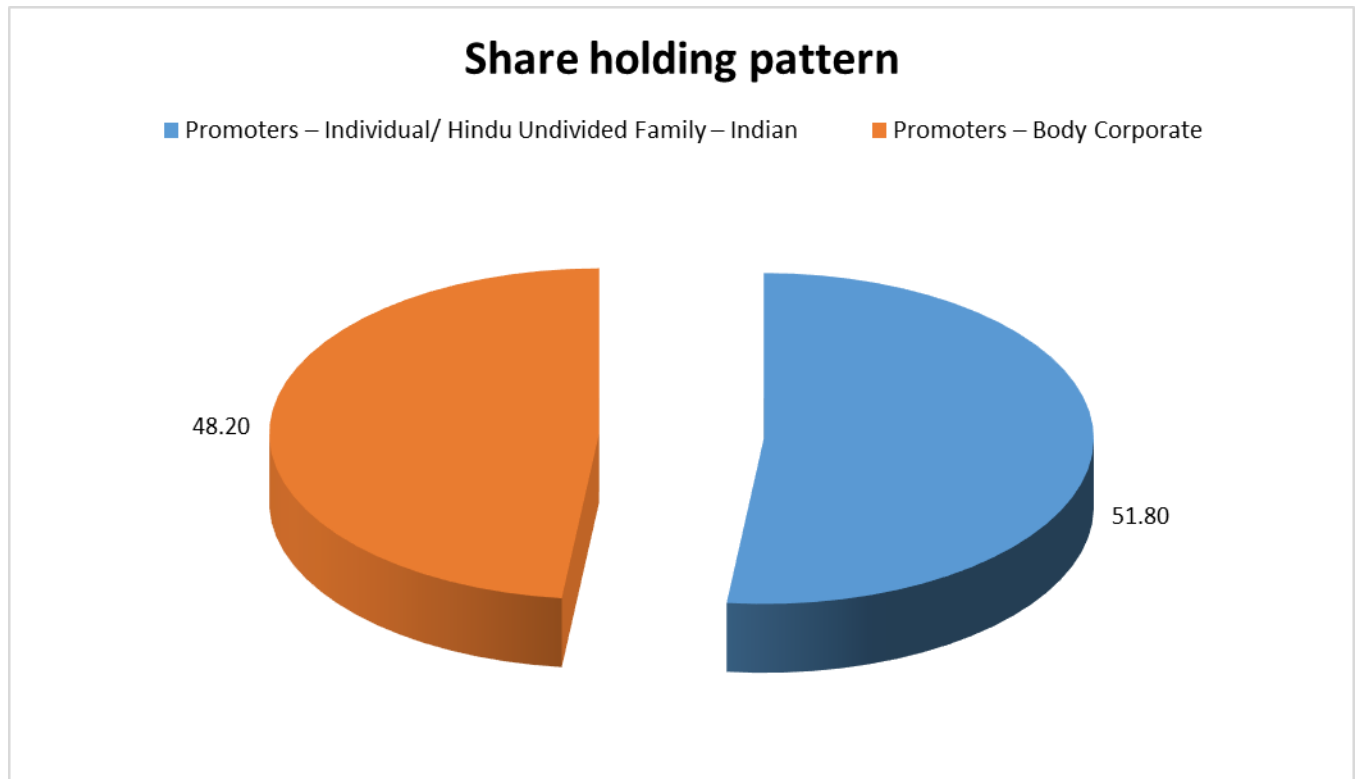
Names of Shareholders (Equity Shares Class B)	No. of Shares
Mangat Rai Gupta HUF	50000
Shailja Bansal	73000
Adarsh Garg	332800
Nimitt Gupta	27800
VIR Arjun Invt. Private Limited, India	924000
Mangat Rai Gupta	105000
Sanjay Kumar HUF	60000
Sanjay Gupta	98400
Nishi Gupta	35000
Renu Bansal	34500
Aaina Garg	500
Ashok Kumar	500
Ashok Kumar HUF	500
Chirag Bandal U/G Ashok Kumar	73000
Total	1917000

Names of Shareholders (7% Non-Cumulative Preference Shares)	No. of Shares
VIR Arjun Invt. Private Limited, India	1000000
Total	1000000

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.

AS ON: 28.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	51.80
Promoters – Body Corporate	48.20
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing of Alloys Steel, Billet and Hot, Rolled Strips [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	72061090	Manufacturing of Alloys Steel, Billet

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.

		and Hot, Rolled Strips
	NIC Code No.	Product Descriptions
	24103	Manufacturing of Alloys Steel Billet and Hot Rolled Strips
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	

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

Bankers :	Bank Name:	HDFC Bank Limited	
	Branch:	HDFC Bank House, Senapati Bapat Marg, lower Parel (West), Mumbai-400013, Maharashtra, India	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term loans from banks	0.000	45.328
	Total	0.000	45.328
Auditors :			
Name :	Rajesh Kumar and company Chartered Accountants, Punjab, India		
Address :	Street No.1, Professor Colony, Sirhind-140406, Fatehgarh Sahib, Punjab, India		
PAN No.:	ALQPK3779D		
Memberships :	Not Available		
Collaborators :	Not Available		
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> • Vir Arjun Investments Private Limited • Vardhman Adarsh Ispat Private Limited • Spark Steel Sales • Jogindra Iron Store • Jogindra Gases and Chemicals Private Limited • Jogindra Castings Private Limited 		

CAPITAL STRUCTURE

AFTER: 28.09.2017

Authorised Capital : INR 50.000 Million

Issued, Subscribed & Paid-up Capital : INR 11.020 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares (Class A)	INR 10/- each	INR 5.000 Million
2000000	Equity Shares (Class B)	INR 10/- each	INR 20.000 Million
2500000	Preference Shares	INR 10/- each	INR 25.000 Million
	Total		INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
102000	Equity Shares (Class A)	INR 10/- each	INR 1.020 Million
1815000	Equity Shares (Class B)	INR 10/- each	INR 18.150 Million
1000000	Preference Shares	INR 10/- each	INR 10.000 Million
	Total		INR 29.170 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	29.170	29.170	29.170
(b) Reserves & Surplus	96.348	64.949	62.059
(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)	125.518	94.119	91.229
(3) Non-Current Liabilities			
(a) Long-term borrowings	72.200	150.461	92.807
(b) Deferred tax liabilities (Net)	9.874	4.258	2.966
(c) Other long term liabilities	0.000	0.406	51.344
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	82.074	155.125	147.117
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	177.397	72.953	31.778
(c) Other current liabilities	124.418	64.180	42.064
(d) Short-term provisions	2.514	0.000	0.000
Total Current Liabilities (4)	304.329	137.133	73.842
TOTAL	511.921	386.377	312.188
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	159.117	136.705	146.428
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	4.414	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	38.938	33.688	23.037
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	198.055	174.807	169.465

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

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	214.950	77.969	68.035
(c) Trade receivables	46.154	88.901	31.426
(d) Cash and cash equivalents	26.255	25.930	8.095
(e) Short-term loans and advances	25.224	18.770	35.167
(f) Other current assets	1.283	0.000	0.000
Total Current Assets	313.866	211.570	142.723
TOTAL	511.921	386.377	312.188

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	1890.127	1366.566	1050.930
	Other Income	5.910	5.140	5.598
	TOTAL	1896.037	1371.706	1056.528
Less	EXPENSES			
	Cost of Materials Consumed	1392.111	947.633	834.912
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(135.041)	4.847	(18.432)
	Employees benefits expense	11.237	9.233	8.959
	Other expenses	529.390	361.030	215.012
	TOTAL	1797.697	1342.688	1040.451
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	98.340	29.018	16.077
Less	FINANCIAL EXPENSES	16.920	12.856	6.993
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	81.420	16.162	9.084
Less/ Add	DEPRECIATION/ AMORTISATION	34.012	11.981	5.970
	PROFIT/ (LOSS) BEFORE TAX	47.408	4.181	3.114
Less	TAX	16.009	1.291	0.971
	PROFIT/ (LOSS) AFTER TAX	31.399	2.890	2.143

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.

	Earnings/ (Loss) Per Share (INR)	16.38	1.51	1.12

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	26.538	12.163	1.166
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	159.789	36.873	19.143
Net cash flows from (used in) operating activities	149.397	36.875	19.134

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	8.91	23.74	10.91
Account Receivables Turnover (Income / Sundry Debtors)	40.95	15.37	33.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	46.51	27.52	13.89
Inventory Turnover (Operating Income / Inventories)	0.46	0.37	0.24
Asset Turnover (Operating Income / Net Fixed Assets)	0.62	0.21	0.11

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.78	0.54
Debt Equity Ratio (Total Liability / Networth)	0.79	1.73	1.03

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

Current Liabilities to Networth (Current Liabilities / Net Worth)	2.42	1.46	0.81
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.27	1.50	1.61
Interest Coverage Ratio (PBIT / Financial Charges)	5.81	2.26	2.30

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.66	0.21	0.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.13	0.75	0.69
Return on Investment (ROI) ((PAT / Networth) * 100)	%	25.02	3.07	2.35

SOLVENCY RATIOS

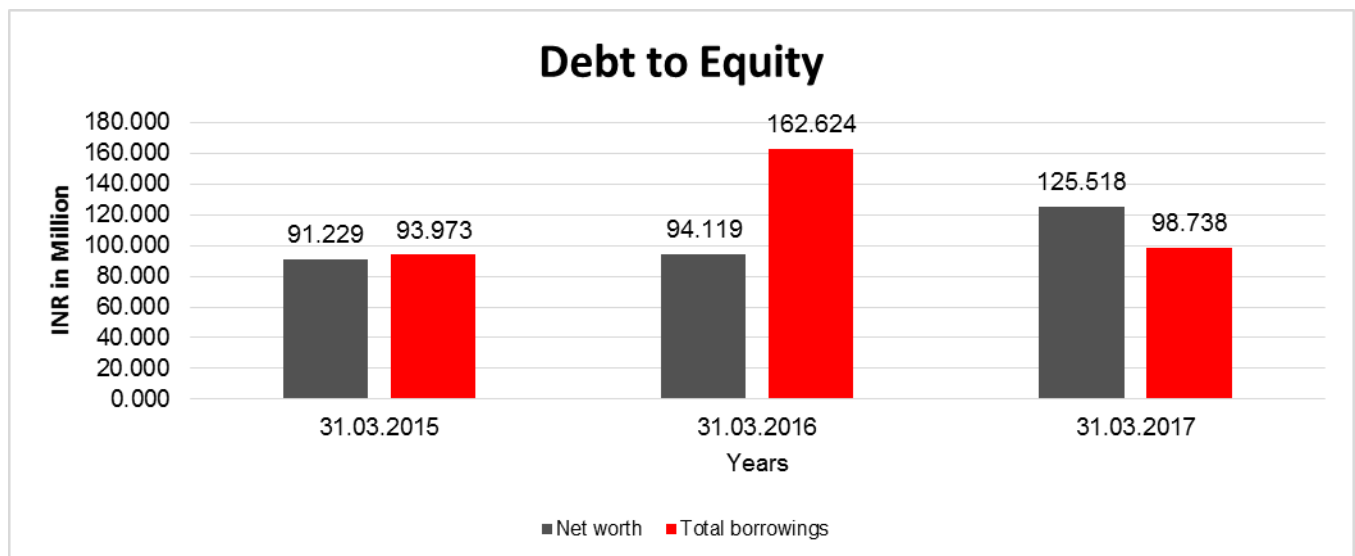
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.03	1.54	1.93
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.33	0.97	1.01
G-Score Ratio Financial (Networth / Total Assets)		0.25	0.24	0.29
G-Score Ratio Debt (Debts / Equity Capital)		3.38	5.58	3.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.03	1.54	1.93

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

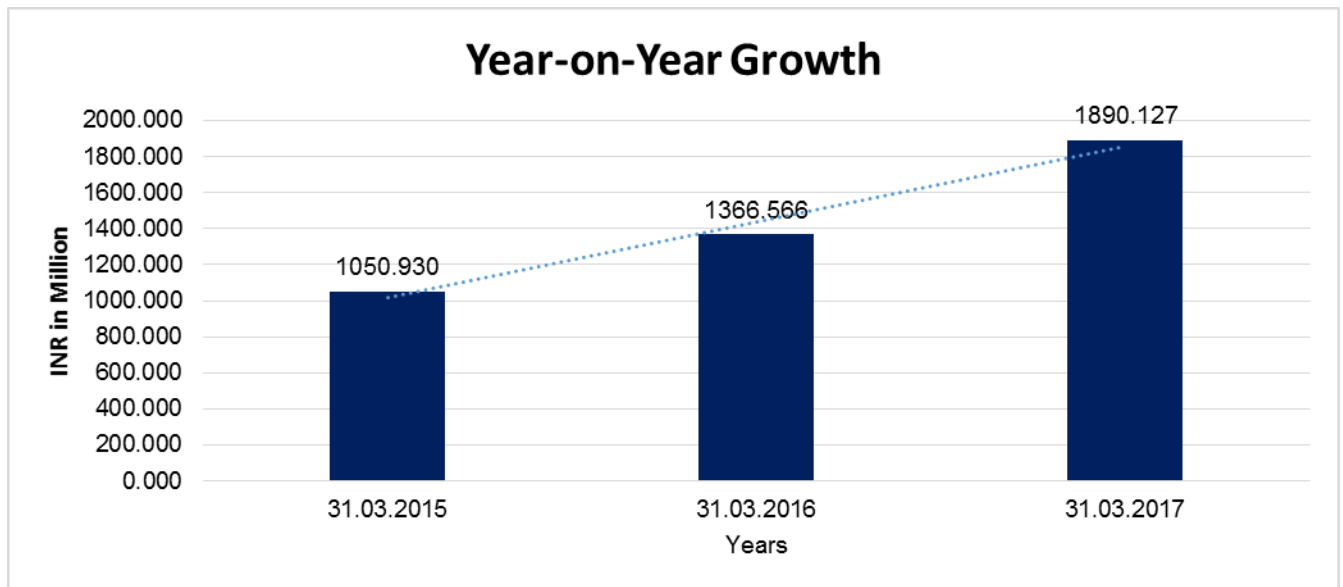
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	29.170	29.170	29.170
Reserves & Surplus	62.059	64.949	96.348
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	91.229	94.119	125.518
long-term borrowings	92.807	150.461	72.200
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	1.166	12.163	26.538
Total borrowings	93.973	162.624	98.738
Debt/Equity ratio	1.030	1.728	0.787



YEAR-ON-YEAR GROWTH

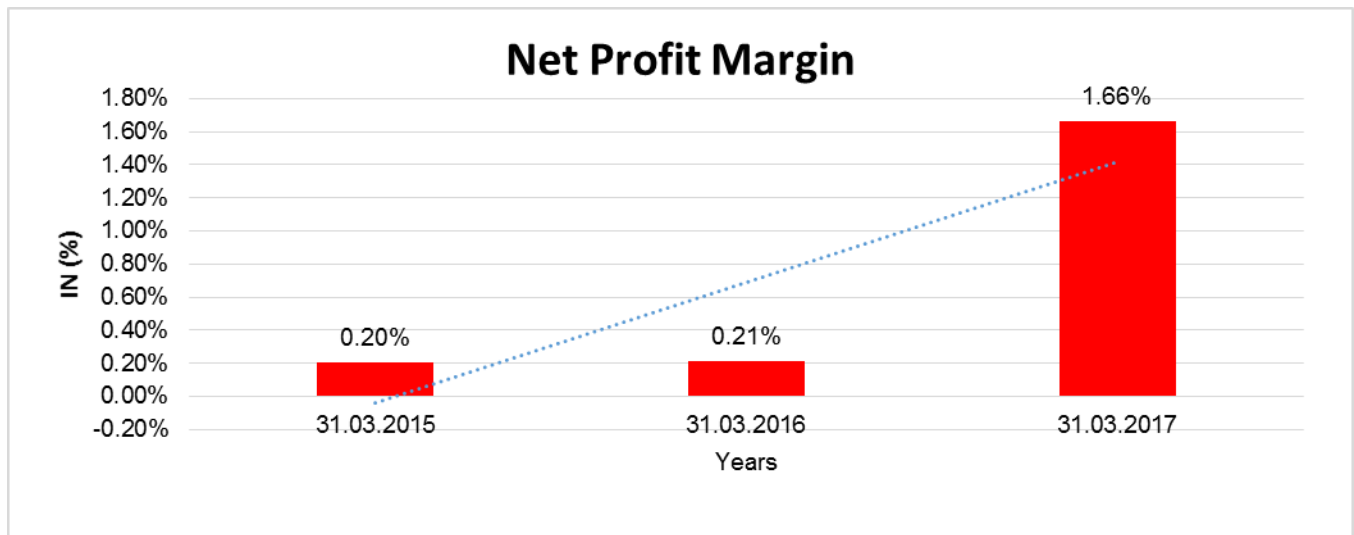
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1050.930	1366.566	1890.127
		30.034	38.312



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

NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1050.930	1366.566	1890.127
Profit/ (Loss)	2.143	2.890	31.399
	0.20%	0.21%	1.66%



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

LOCAL AGENCY FURTHER INFORMATION

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

INDEX OF CHARGES

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.

CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G5 745 879 6	100122 303	HDFC BANK LIMITE D	28/07/20 17	09/10/20 17	-	80000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
2	G7 805 722 1	105645 94	BANK OF BAROD A	24/04/20 15	20/01/20 16	16/02/2 018	87436000.0	MILLER GANJLUD HIANAPB1 41003IN
3	C0 412 504 3	104183 82	UNION BANK OF INDIA	05/03/20 13	-	14/05/2 014	320000000.0	MANDI GOBINDG ARH BRANCHM ANDI GOBINDG ARHPB147 301IN
4	B9 080 867 6	903300 82	STATE BANK OF BIKAN ER & JAIPUR	11/01/20 05	10/01/20 12	06/11/2 013	117100000.0	HARCHAN D MILL ROADMAN DI GOBINDG ARHPB147 301IN
5	B6 028 428 8	903321 07	STATE BANK OF BIKAN ER & JAIPUR	11/01/20 05	25/08/20 05	01/10/2 012	25000000.0	MANDI GOBINDG ARHGOBI NDGARHD LIN

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.

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from others	50.618	89.103
Other loans and advances, others	21.582	16.030
Total	72.200	105.133

STATE OF COMPANY'S AFFAIRS

During the current year the company has earned a Net Profit of INR 31.399 million as compared to Net Profits of INR 2.890 million during the previous year. The Paid up capital of the Company stood at INR 29.170 million as on March 31, 2017. Net worth of the company increased to INR 125.518 million during the current financial year against INR 94.119 million in the previous year.

FIXED ASSETS:

- Land
- Buildings
- Plant and Equipment
- Vehicles
- Office Equipment
- Computer Equipment

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	PRY
Report Prepared by :	RUP

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.

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.