

MIRA INFORM REPORT

Report No. :	517529
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	SUAAN TECHMECHS PRIVATE LIMITED
Registered Office :	3, Akashdeep Society, 2 nd Floor, Jeevan Vikas Kendra Marg, Sahar Road, Andheri (East), Mumbai – 400069, Maharashtra
Mobile No.:	91-9821214901 (Mr. Saket Subhash Khandkar)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.03.1993
CIN No.: [Company Identification No.]	U28991MH1993PTC071418
Capital Investment / Paid-up Capital :	INR 2.450 Million
PAN No.: [Permanent Account No.]	AAFCS8990M
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Spring for Machineries and Plastic Injection Moulding Parts. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

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.

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1993 and it is having moderate track.</p> <p>For the financial year 2017, the company has marginally declined in its revenue from operations as compared to previous year and reported losses.</p> <p>Rating takes into consideration moderate financial profile of the company marked by low reserves level.</p> <p>Further, rating is constrained on account of excess of borrowings recorded during the year which can be threat to its financial positions, deterioration in the revenue profile along with continuously incurring losses from last 3 years and intense competition from industry.</p> <p>Business is active. Payment terms are slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

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

EXTERNAL AGENCY RATING

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

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

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.

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 DENIED BY

Name :	Mr. Saket Subhash Khandkar
Designation :	Director
Contact No.:	91-9821214901
Date :	29.06.2018

LOCATIONS

Registered Office :	3, Akashdeep Society, 2 nd Floor, Jeevan Vikas Kendra Marg, Sahar Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9821214901 (Mr. Saket Subhash Khandkar)
Fax No.:	Not Available
E-Mail :	skpl1993@gmail.com suaantechmechspvtltd@gmail.com
Factory :	T – 40, MIDC, Bhosari, Pune – 411026, Maharashtra, India

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

DIRECTORS

As on 31.03.2018

Name :	Swati Subhash Khandkar
Designation :	Director
Address :	3, Akashdeep, J. V. K. Marg, Sahar Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Date of Birth/Age :	03.04.1950
Date of Appointment :	31.03.1993
DIN No.:	01862513
Name :	Karishma Saket Khandkar
Designation :	Director
Address :	3, Akashdeep, J. V. K. Marg, Sahar Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Date of Birth/Age :	08.05.1977
Date of Appointment :	01.08.2004
DIN No.:	01862514
Name :	Sushruta Shailesh Dixit
Designation :	Director
Address :	403, Radium Annexe, Shreyas Colony, Aarey Road, Goregaon (East), Mumbai – 400063, Maharashtra, India
Date of Birth/Age :	09.10.1975
Date of Appointment :	01.07.1995
DIN No.:	01863153
Name :	Saket Subhash Khandkar
Designation :	Director
Address :	3, Akashdeep, J. V. K. Marg, Sahar Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Date of Birth/Age :	29.07.1978
Date of Appointment :	01.04.2012
DIN No.:	05253720

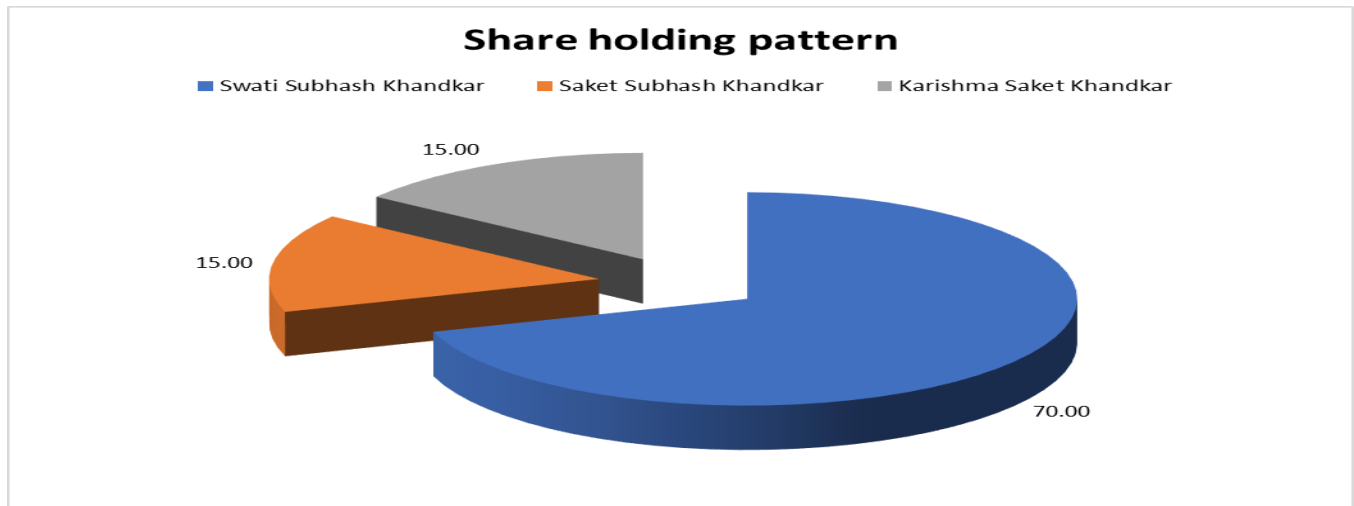
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Swati Subhash Khandkar	17150	70.00
Saket Subhash Khandkar	3675	15.00
Karishma Saket Khandkar	3675	15.00

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

Total	24500	100.00
--------------	--------------	---------------



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing of Spring for Machineries and Plastic Injection Moulding Parts. (Registered activity)													
Products :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>73200000</td> <td>Manufacturing of Spring for Machineries</td> </tr> <tr> <td>87081090</td> <td>Manufacturing of Plastic Injection Moulding Parts</td> </tr> </tbody> </table>	Item Code No.	Product Description	73200000	Manufacturing of Spring for Machineries	87081090	Manufacturing of Plastic Injection Moulding Parts	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>7320</td> <td>Manufacturing of Spring</td> </tr> <tr> <td>8708</td> <td>Manufacturing of Plastic Injection Moulded parts</td> </tr> </tbody> </table>	Item Code No.	Product Description	7320	Manufacturing of Spring	8708	Manufacturing of Plastic Injection Moulded parts
Item Code No.	Product Description													
73200000	Manufacturing of Spring for Machineries													
87081090	Manufacturing of Plastic Injection Moulding Parts													
Item Code No.	Product Description													
7320	Manufacturing of Spring													
8708	Manufacturing of Plastic Injection Moulded parts													
Brand Names :	Not Available													
Agencies Held :	Not 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.

Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	The Cosmos Co-operative Bank Limited
	Branch	CTS. No. 534, Shop No. 12 and 14, 1 st Floor, The Tulsibaug HSG. SOC., Plot No. 17A, Borivali (West), Mumbai – 400091, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--

	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	From Cosmos Co-operative Bank (Against hypothecation of Plant and Machinery)	2.161	3.314
	Short-term Borrowings		
	Bank Overdraft (Against hypothecation of Stock and Debtors)	8.992	8.057
	Total	11.153	11.371

Auditors :	
Name :	S Y Dandekar and Company Chartered Accountants
Address :	103, Rameshwaram Society, C.S.C. Road No. 3, Behind Anand Nagar, Dahisar (East), Mumbai – 400068, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AEJPD7925A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
25000	Equity Shares	INR 100/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
24500	Equity Shares	INR 100/- each	INR 2.450 Million

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.

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	2.450	2.450	2.450
(b) Reserves & Surplus	1.577	2.987	4.630
(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)	4.027	5.437	7.080
(3) Non-Current Liabilities			
(a) long-term borrowings	13.877	15.297	15.143
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	13.877	15.297	15.143
(4) Current Liabilities			
(a) Short term borrowings	8.992	8.057	7.499
(b) Trade payables	11.652	9.839	11.005
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	20.644	17.896	18.504
TOTAL	38.548	38.630	40.727
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.378	11.956	13.414
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.178	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.220	0.211	0.202
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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

SUAAN TECHMECHS PRIVATE LIMITED - 517529 MIRA

PAGE NO. : 9

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	10.776	12.167	13.616
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	9.776	8.946	7.811
(c) Trade receivables	15.318	13.663	15.924
(d) Cash and cash equivalents	0.307	1.603	0.905
(e) Short-term loans and advances	2.371	2.251	2.471
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	27.772	26.463	27.111
TOTAL	38.548	38.630	40.727

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	34.698	36.147	35.579
	Other Income	0.017	0.062	0.020
	TOTAL	34.715	36.209	35.599
Less	EXPENSES			
	Cost of Materials Consumed	23.244	22.516	23.210
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.172)	(0.272)	0.211
	Employees benefits expense	8.691	8.500	7.449
	Other expenses	3.245	3.047	4.324
	TOTAL	33.008	33.791	35.194
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.707	2.418	0.405
Less	FINANCIAL EXPENSES	1.316	1.823	2.040
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.391	0.595	(1.635)
Less/ Add	DEPRECIATION/ AMORTISATION	1.801	2.237	2.653
	PROFIT/ (LOSS) BEFORE TAX	(1.410)	(1.642)	(4.288)

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.

SUAAN TECHMECHS PRIVATE LIMITED - 517529 MIRA

PAGE NO. : 10

Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(1.410)	(1.642)	(4.288)
	Earnings / (Loss) Per Share (INR)	(57.55)	(67.03)	(175.03)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	0.517	1.270	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	161.14	137.96	163.36
Account Receivables Turnover (Income / Sundry Debtors)	2.27	2.65	2.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	182.97	159.50	173.06
Inventory Turnover (Operating Income / Inventories)	0.17	0.27	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.20	0.03

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	0.86	0.83
Debt Equity Ratio (Total Liability / Networth)	5.68	4.30	3.20

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)	5.13	3.29	2.61
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.62	2.20	1.89
Interest Coverage Ratio (PBIT / Financial Charges)	1.30	1.33	0.20

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(4.06)	(4.54)	(12.05)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(3.66)	(4.25)	(10.53)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(35.01)	(30.20)	(60.56)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.35	1.48	1.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.87	0.98	1.04
G-Score Ratio Financial (Networth / Total Assets)	0.10	0.14	0.17
G-Score Ratio Debt (Debts / Equity Capital)	9.33	9.53	9.24
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.35	1.48	1.47

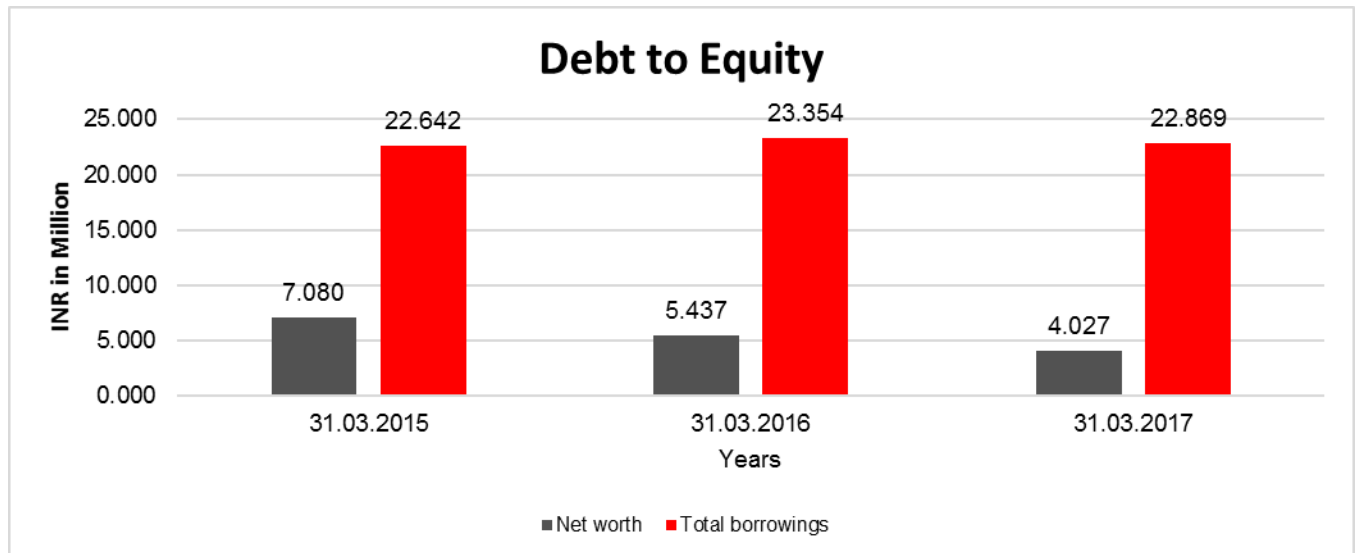
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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.

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

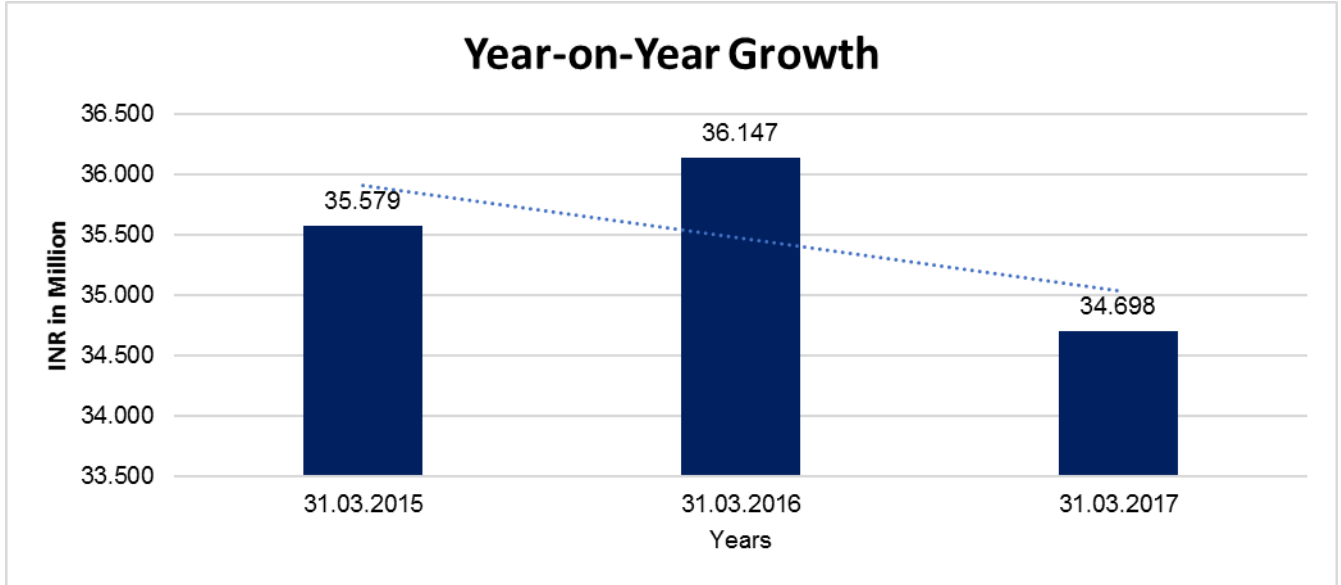
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.450	2.450	2.450
Reserves & Surplus	4.630	2.987	1.577
Net worth	7.080	5.437	4.027
Long Term borrowings	15.143	15.297	13.877
Short Term borrowings	7.499	8.057	8.992
Total borrowings	22.642	23.354	22.869
Debt/Equity ratio	3.198	4.295	5.679



YEAR-ON-YEAR GROWTH

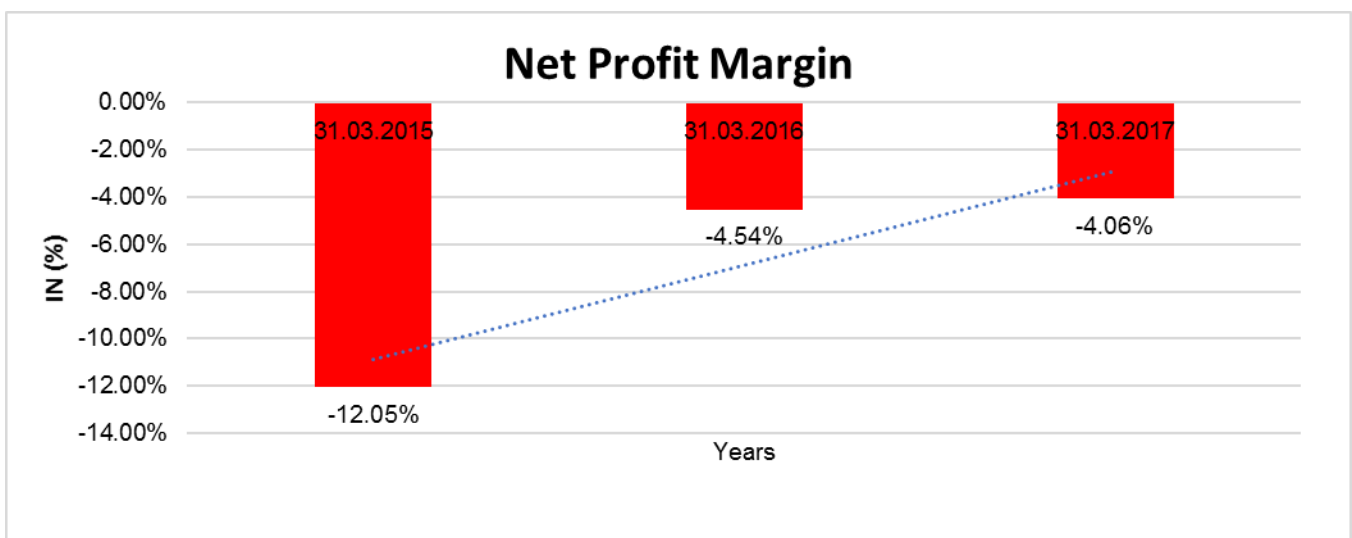
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	35.579	36.147	34.698
		1.596	(4.009)

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	35.579	36.147	34.698
Profit / (Loss)	(4.288)	(1.642)	(1.410)
	(12.05%)	(4.54%)	(4.06%)



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	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
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	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

OVERVIEW AND STATE OF AFFAIRS OF THE COMPANY

During the current year, the company has registered revenue of INR 34.698 Million as compared to INR 36.147 Million in the previous year financial year and has incurred a loss of INR 1.410 Million as compared to INR 1.642 Million in the previous year.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Directors	11.716	11.983
Total	11.716	11.983

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G3600 8027	10007 7473	The Cosmos Co-op. Bank Limited	30/01/ 2017	-	-	1000000.0	CTS. No. 534, Shop No. 12 and 14, 1 st Floor, The Tulsibaug HSG. SOC., Plot No. 17A, Borivali (West), Mumbai - 400091, Maharashtra, India
2	C3812 8559	10538 739	The Cosmos Co- operative Bank Ltd	02/12/ 2014	-	-	1000000.0	Goregaon East Branch, S No. 95, D Definity, Ground Floor, Unit No. 03, CTS No. 364, JP Road, Goregaon (East), Mumbai - 400063, Maharashtra, India
3	C0306 4789	10382 086	The Cosmos Co-op Bank Ltd	23/07/ 2011	18/03/ 2014	-	18500000.0	Goregaon East Branch, S No. 95, D Definity, Ground Floor, Unit No. 03, CTS No. 364, JP Road, Goregaon (East), Mumbai - 400063, Maharashtra, India
4	B6250 0582	90350 402	STATE BANK OF INDIA	15/03/ 2004	-	27/09/ 2012	1500000.0	Pimpri Branch, Pune, Maharashtra, India

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

FIXED ASSETS

- Plant and Machinery
- Building
- Computers
- Office equipment
- Furniture and fixture

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.52
UK Pound	1	INR 90.60
Euro	1	INR 79.87

INFORMATION DETAILS

Information Gathered by :	PON
Analysis Done by :	PRS
Report Prepared by :	KJL

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	NO
--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.