

## MIRA INFORM REPORT

<b>Report No. :</b>	517281
<b>Report Date :</b>	30.06.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	EXPRESS PUBLICATIONS (MADURAI) LIMITED
<b>Formerly Known As :</b>	INDIAN EXPRESS (MADURAI) LIMITED
<b>Registered Office :</b>	Express Gardens, No. 29, II Main Road, Industrial Estate, Ambattur Chennai – 600058, Tamilnadu
<b>Tel. No.:</b>	91- 44-23457601-07
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	11.04.1959
<b>CIN No.:</b> [Company Identification No.]	U22121TN1959PLC003776
<b>Capital Investment / Paid-up Capital :</b>	INR 180.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACI0842D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AAACI0842D1ZY 07AAACI0842D1Z4 33AAACI0842D1Z9 36AAACI0842D1Z3 37AAACI0842D1Z1
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in publishing newspaper, books, periodicals, magazines, etc. [Registered Activity]
<b>No. of Employees :</b>	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.

**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 3216200
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is subsidiary of "Siddharth Media Holdings Private Limited" incorporated in the year 1959 and it is engaged in publishing newspaper, books, periodicals, magazines, etc.</p> <p>For the financial year 2017, the company has achieved marginal growth in its revenue as compared to its previous year along with fair profit margin.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by its strong net worth base along with comfortable debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by a strong editorial team and experienced management.</p> <p>However, these rating strengths gets partially offset by vulnerability of margins to fluctuations in global newsprint prices.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

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**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long Term Rating=BB+
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	08.12.2017
<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short Term Rating=A4+
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	08.12.2017

**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 30.06.2018.

**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.

**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.

**INFORMATION DECLINED BY**

<b>Name :</b>	Mr. Srinivasan
<b>Designation :</b>	Deputy General Manager in Finance
<b>Contact No.:</b>	91-44-23457607
<b>Date :</b>	27.06.2018

**LOCATIONS**

<b>Registered Office :</b>	Express Gardens, No. 29, II Main Road, Industrial Estate, Ambattur Chennai – 600058, Tamilnadu, India
<b>Tel. No.:</b>	91-44-23457601-07
<b>Fax No.:</b>	91-44-23457516/ 23457619/ 20
<b>E-Mail :</b>	<a href="mailto:srinivasans@newindiaexpress.com">srinivasans@newindiaexpress.com</a> <a href="mailto:cosecy@newindianexpress.com">cosecy@newindianexpress.com</a>
<b>Website:</b>	<a href="http://www.epmltd.com">http://www.epmltd.com</a>
<b>Marketing Offices :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Kolkata</li> <li>• Mumbai</li> <li>• New Delhi</li> </ul>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Manoj Kumar Sonthalia		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	20, Harrington Road, Chetpet, Chennai- 600031 Tamil Nadu, India		
<b>Date of Birth/Age :</b>	16.09.1957		
<b>Qualification:</b>	Graduate		
<b>Experience:</b>	33 Years		
<b>Date of Appointment:</b>	01.11.2009		
<b>PAN No.:</b>	ACSPS2460G		
<b>DIN No.:</b>	00021297		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L24117RJ1991PLC006307	PODDAR PIGMENTS LIMITED	28/02/1994	-
U22121TN1959PTC046416	SIDDHARTH MEDIA HOLDINGS PRIVATE LIMITED	20/07/1981	-
U22121TN1970PLC005916	DINAMANI PUBLICATIONS LIMITED	09/09/2004	-

**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.

U22121TN1979PTC046515	STERLING NEWSPAPERS PRIVATE LIMITED	30/09/1990	-
U22121TN2001PLC048000	EXPRESS PUBLICATIONS (CHENNAI) LIMITED	27/09/2017	-
U22219TN1999PTC048506	EXPRESS NEWS SERVICE PRIVATE LIMITED	19/03/1999	-
U22300KA2005PLC035885	KANNADA PRABHA PUBLICATIONS LIMITED	23/03/2005	-
U72900TN2012PTC085731	CLARIS GLOBAL SOLUTIONS (INDIA) PRIVATE LIMITED	03/05/2012	-
U99999DL1951PLC002023	THE INDIAN NEWSPAPER SOCIETY.	10/11/2017	-

<b>Name :</b>	Thayil Jacob Sony George
<b>Designation :</b>	Director
<b>Address:</b>	Akshara, 166/A, 8-B Main Road, Rajmahal Vilas Bangalore 560080 Ka In
<b>Date of Birth/Age :</b>	07.05.1928
<b>Qualification:</b>	Graduate
<b>Date of Appointment :</b>	29.04.2003
<b>PAN No.:</b>	ABNPG9473H
<b>DIN No.:</b>	00040022

<b>Name :</b>	Mr. Shiv Shankar Poddar
<b>Designation :</b>	Director
<b>Address:</b>	No.4, Mohan Kumaramangalam Street, M.G. Road, Nungambakkam ,Chennai-600034, Tamil Nadu, India
<b>Date of Birth/Age :</b>	10.09.1949
<b>Qualification:</b>	Graduate
<b>Date of Appointment :</b>	30.09.2015
<b>PAN No.:</b>	AADPP1008J
<b>DIN No.:</b>	00058025

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date	End Date
L24117RJ1991PLC006307	PODDAR PIGMENTS LIMITED	28/02/1994	-
U63010TN1982PTC059417	GKS LOGISTICS PRIVATE LIMITED	03/07/2006	-
U65191TN1985PTC012457	TRUSTLINE CAPITAL FINANCE PRIVATE LIMITED	09/12/1985	-
U65991TN1964PLC005259	AMBATTUR ENTERPRISES LIMITED	31/05/2006	-

<b>Name :</b>	Mr. Sreekumar Karunakaran
<b>Designation :</b>	Director
<b>Address :</b>	38/1963, Plakkat Colony, Elamkulam Road, Cochin- 682017, Kerala, India
<b>Date of Birth :</b>	27.11.1957
<b>Qualification:</b>	Graduate
<b>Date of Appointment :</b>	22.04.2010
	AFAPS5613L
<b>DIN No.:</b>	00335407

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date	End Date
----------	--------------	------------	----------

U72900PY2008PTC002201	AMRITA TECHNOLOGIES (INDIA) PRIVATE LIMITED	29/07/2010	-
U73100PY2011NPL002610	AMRITA CENTRE FOR RESEARCH AND DEVELOPMENT	27/07/2011	-
U74999PY2003PTC001704	AMRITA ENTERPRISES PRIVATE LIMITED	23/02/2006	-
<b>Name :</b> Mr. Krishna Kumar Dalmia			
<b>Designation :</b> Director			
<b>Address:</b> 92n, Block-E, New Alipore, Kolkata- 700053, West Bengal, India			
<b>Date of Birth/Age :</b> 01.12.1937			
<b>Qualification:</b> Graduate			
<b>Date of Appointment :</b> 30.09.2015			
<b>PAN No.:</b> ADGPD0853P			
<b>DIN No.:</b> 00636064			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01132WB1971PTC028192	QUALITY TEA PRODUCING CO PVT LTD	23/09/1972	-
U65993WB1960PTC024855	RATANLAL DALMIA PVT LTD	26/10/1960	-
U65993WB1984PTC037130	M L D & SONS PVT LTD	27/01/1984	-
<b>Name :</b> Mr. Tenkasi Krishna Sastrigal Bhagiratharama Venkataraman			
<b>Designation :</b> Director			
<b>Address :</b> No.41, Sapthagiri Colony Jaffarkhanpet, Chennai-600083, Tamilnadu, India			
<b>Date of Birth/Age :</b> 15.07.1932			
<b>Qualification:</b> Graduate			
<b>Date of Appointment :</b> 05.04.2016			
<b>PAN No.:</b> AAGPV1075L			
<b>DIN No.:</b> 00026964			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U22121TN1970PLC005916	DINAMANI PUBLICATIONS LIMITED	03/10/2005	-
U22121TN2001PLC048000	EXPRESS PUBLICATIONS (CHENNAI) LIMITED	28/02/2005	-
U22219TN1999PTC048505	EXPRESS NETWORK PRIVATE LIMITED	17/06/2004	-
U22219TN1999PTC048506	EXPRESS NEWS SERVICE PRIVATE LIMITED	08/09/2014	-
U65991TN1964PLC005259	AMBATTUR ENTERPRISES LIMITED	17/06/2004	-
U92490TN2002PTC049595	EVENTXPRESS MANAGEMENT SERVICES PRIVATE LIMITED	27/01/2003	-

**KEY EXECUTIVES**

<b>Name :</b>	Betcy Kurian
<b>Designation :</b>	Company Secretary
<b>Address;</b>	E-1 Rc Sandhya Appartments, 44 Ballard Agram Jawahar Nagar, Chennai-

**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.

	600082, Tamilnadu, India
<b>Date of Birth/Age :</b>	08.02.1978
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	01/04/2016
<b>PAN No:</b>	AJHPB4842K
<b>Name :</b>	Mr. Srinivasan
<b>Designation :</b>	Deputy General Manager in Finance

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 30.09.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Siddharth Media Holdings Private Limited, India	1799994
Manoj Kumar Sonthalia	1
Kalpana Sonthalia,	1
Siddharth Sonthalia	1
R K Jhunjunwala	1
Sathi Suresh	1
N. Gopalan	1
<b>Total</b>	<b>180000</b>

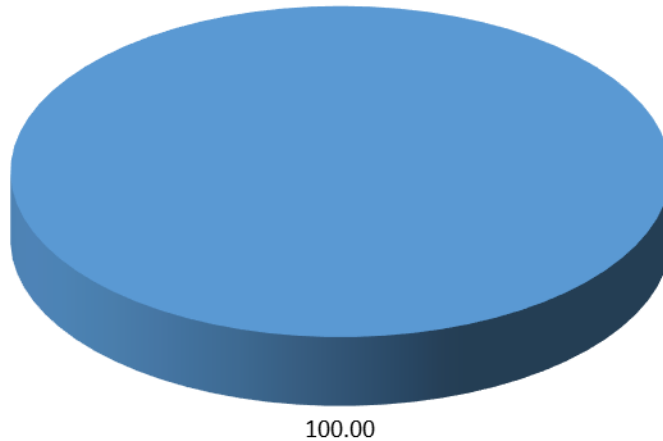
**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Body Corporate	100.00
<b>Total</b>	<b>100.00</b>

**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.

### Share holding pattern

■ Promoters – Body Corporate



#### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in publishing newspaper, books, periodicals, magazines, etc. [Registered Activity]	
<b>Products/ Services :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99611512	Newspapers and Periodicals daily in print
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		

**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.

<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</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 Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Indian Overseas Bank  Commercial and Institutional Credit Branch, Auras Corporate Centre, 98-A, Der, Radhakrishnan, Salai, Chennai, Tamilnadu, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Non-convertible debentures others	100.000	160.000
	Rupee term loans from banks	310.171	313.040
	Term loans from others	359.006	0.000
	Other loans and advances	1.637	4.690
	<b>SHORT TERM BORROWINGS</b>		
	Rupee term loans from banks	474.669	630.036
	<b>Total</b>	<b>1245.483</b>	<b>1107.766</b>

**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.

<b>Auditors :</b>	
<b>Name :</b>	B. Thiagarajan and Company Chartered Accountants
<b>Address :</b>	Old # 15, New # 24, Yogambal Street, T. Nagar, Chennai - 600017, Tamilnadu, India
<b>PAN No.:</b>	AADFB9485H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Siddharth Media Holdings Private Limited, India [U22121TN1959PTC046416]
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	Ambattur Enterprises Limited, India [U65991TN1964PLC005259]
<b>Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• Express Publications (Chennai) Limited (U22121TN2001PLC04800)</li> <li>• Express Network Private Limited (U22219TN1999PTC048505)</li> <li>• Dinamani Publications Limited (U22121TN1970PLC005916)</li> <li>• Express News Service Private Limited (U22219TN1999PTC048506)</li> </ul>
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• Event Express Management Services Limited, India [U92490TN2002PTC049595]</li> <li>• Ace Distributors Private Limited, India [U51101TN1983PTC010500]</li> </ul>
<b>Associate Company :</b>	Kannada Prabha Publications Limited (U22300KA2005PLC035885)

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1800000	Equity Shares	INR 100/- each	INR 180.000 Million

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

No. of Shares	Type	Value	Amount
1800000	Equity Shares	INR 100/- each	INR 180.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	180.000	180.000	180.000
(b) Reserves & Surplus	945.683	858.299	698.642
(c) Money received against share warrants	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>1125.683</b>	<b>1038.299</b>	<b>878.642</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	958.914	511.230	711.762
(b) Deferred tax liabilities (Net)	58.603	38.857	39.426
(c) Other long term liabilities	44.054	39.601	39.766
(d) long-term provisions	74.280	81.387	76.675
<b>Total Non-current Liabilities (3)</b>	<b>1135.851</b>	<b>671.075</b>	<b>867.629</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	681.481	1077.961	832.581
(b) Trade payables	305.747	308.373	341.134
(c) Other current liabilities	475.652	502.916	454.731
(d) Short-term provisions	33.560	21.634	11.190
<b>Total Current Liabilities (4)</b>	<b>1496.440</b>	<b>1910.884</b>	<b>1639.636</b>
<b>TOTAL</b>	<b>3757.974</b>	<b>3620.258</b>	<b>3385.907</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	2166.825	2112.477	1903.140
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	19.703	3.454	83.487
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.529	1.529	1.529
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	178.017	120.415	156.552
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>2366.074</b>	<b>2237.875</b>	<b>2144.708</b>

**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.

<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	96.327	133.332	127.535
(c) Trade receivables	697.625	646.501	578.637
(d) Cash and cash equivalents	185.466	134.868	160.777
(e) Short-term loans and advances	412.482	467.682	374.250
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>1391.900</b>	<b>1382.383</b>	<b>1241.199</b>
<b>TOTAL</b>	<b>3757.974</b>	<b>3620.258</b>	<b>3385.907</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from Operations	2955.282	2819.289	2557.797
	Other Income	89.902	79.822	129.070
	<b>TOTAL</b>	<b>3045.184</b>	<b>2899.111</b>	<b>2686.867</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	678.474	627.978	786.018
	Purchases of Stock-in-Trade	0.000	0.000	49.395
	Employees benefits expense	306.142	339.068	317.830
	Other expenses	1558.368	1391.697	1433.017
	<b>TOTAL</b>	<b>2542.984</b>	<b>2358.743</b>	<b>2586.260</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>502.200</b>	<b>540.368</b>	<b>100.607</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>283.765</b>	<b>316.750</b>	<b>254.603</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>218.435</b>	<b>223.618</b>	<b>(153.996)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>62.443</b>	<b>56.762</b>	<b>57.688</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>155.992</b>	<b>166.856</b>	<b>(211.684)</b>
<b>Less</b>	<b>TAX</b>	<b>68.608</b>	<b>7.199</b>	<b>(22.511)</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>87.384</b>	<b>159.657</b>	<b>(189.173)</b>
	<b>IMPORTS</b>			
	Raw Materials	678.474	627.978	786.018

**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.

	Stores & Spares	15.612	19.806	22.878
	<b>TOTAL IMPORTS</b>	<b>694.086</b>	<b>647.784</b>	<b>808.896</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>48.55</b>	<b>88.70</b>	<b>(105.10)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	153.066	44.557	32.041
Net cash flows from (used in) operations	419.831	480.279	237.045
Net cash flows from (used in) operating activities	406.502	480.279	237.045

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	86.16	83.70	82.57
Account Receivables Turnover (Income / Sundry Debtors)	4.24	4.36	4.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	164.48	179.24	149.04
Inventory Turnover (Operating Income / Inventories)	5.21	4.05	0.79
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.26	0.05

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.69	0.68	0.70
Debt Equity Ratio (Total Liability / Networth)	1.59	1.57	1.79

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

Current Liabilities to Networth (Current Liabilities / Net Worth)	1.33	1.84	1.87
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.94	2.04	2.26
Interest Coverage Ratio (PBIT / Financial Charges)	1.77	1.71	0.40

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.96	5.66	(7.40)
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.33	4.41	(5.59)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.76	15.38	(21.53)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.93	0.72	0.76
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.87	0.65	0.68
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.29	0.26
G-Score Ratio Debt (Debts / Equity Capital)		9.96	9.08	8.76
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.93	0.72	0.76

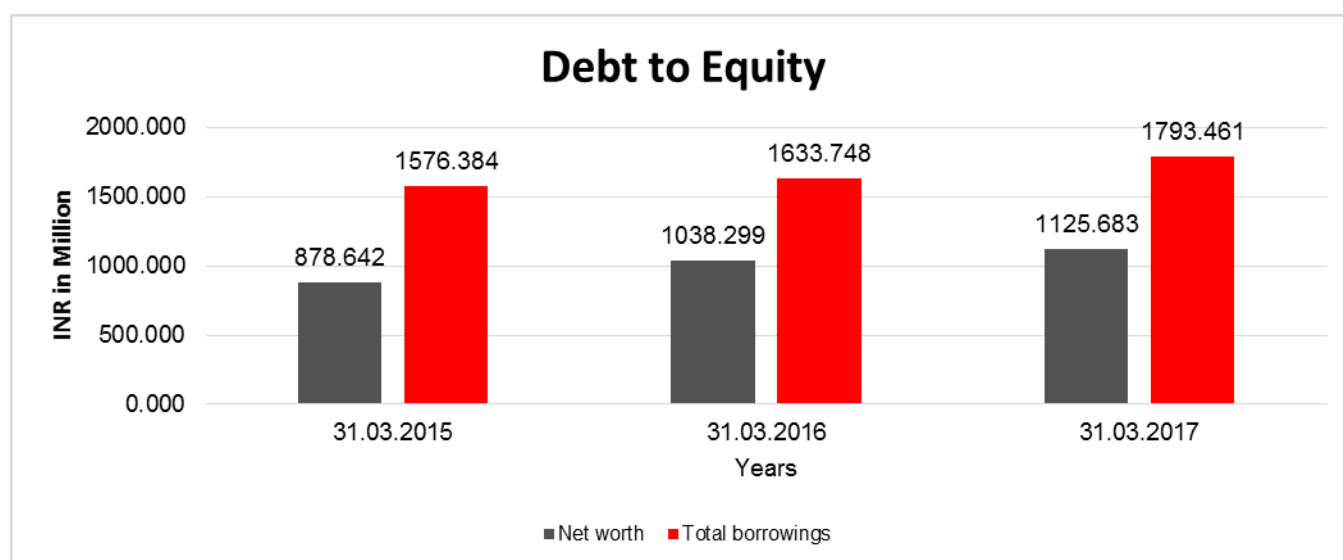
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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 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	180.000	180.000	180.000
Reserves & Surplus	698.642	858.299	945.683
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>878.642</b>	<b>1038.299</b>	<b>1125.683</b>
long-term borrowings	711.762	511.230	958.914
Short term borrowings	832.581	1077.961	681.481
Current Maturities of Long term debt	32.041	44.557	153.066
<b>Total borrowings</b>	<b>1576.384</b>	<b>1633.748</b>	<b>1793.461</b>
<b>Debt/Equity ratio</b>	<b>1.794</b>	<b>1.573</b>	<b>1.593</b>

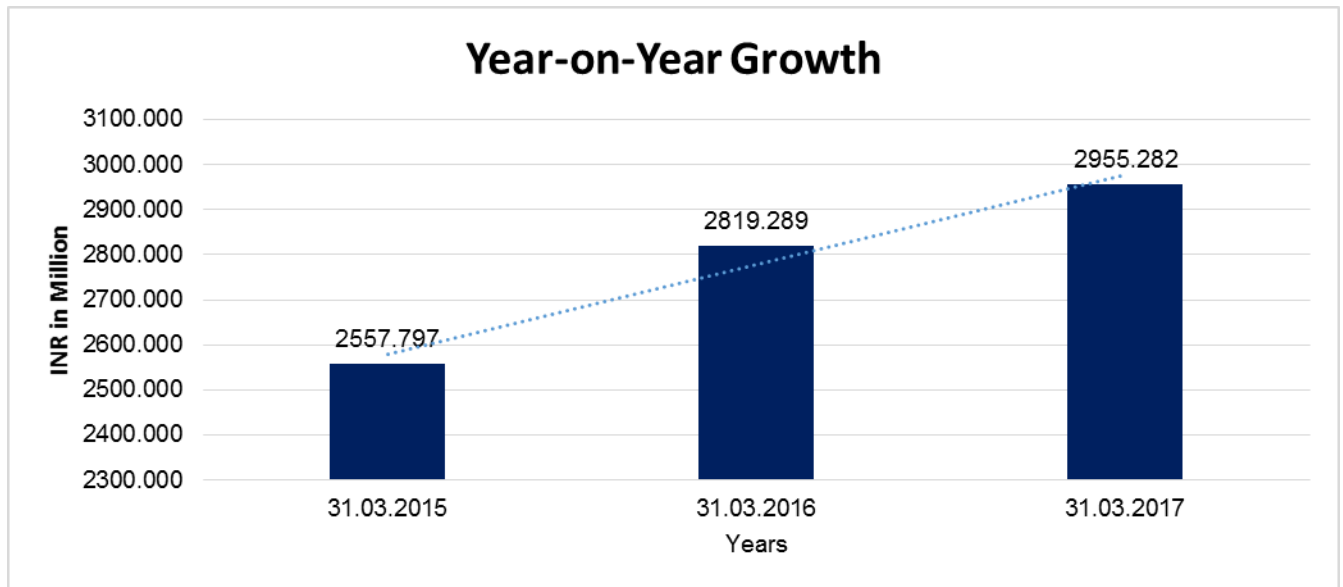


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2557.797	2819.289	2955.282

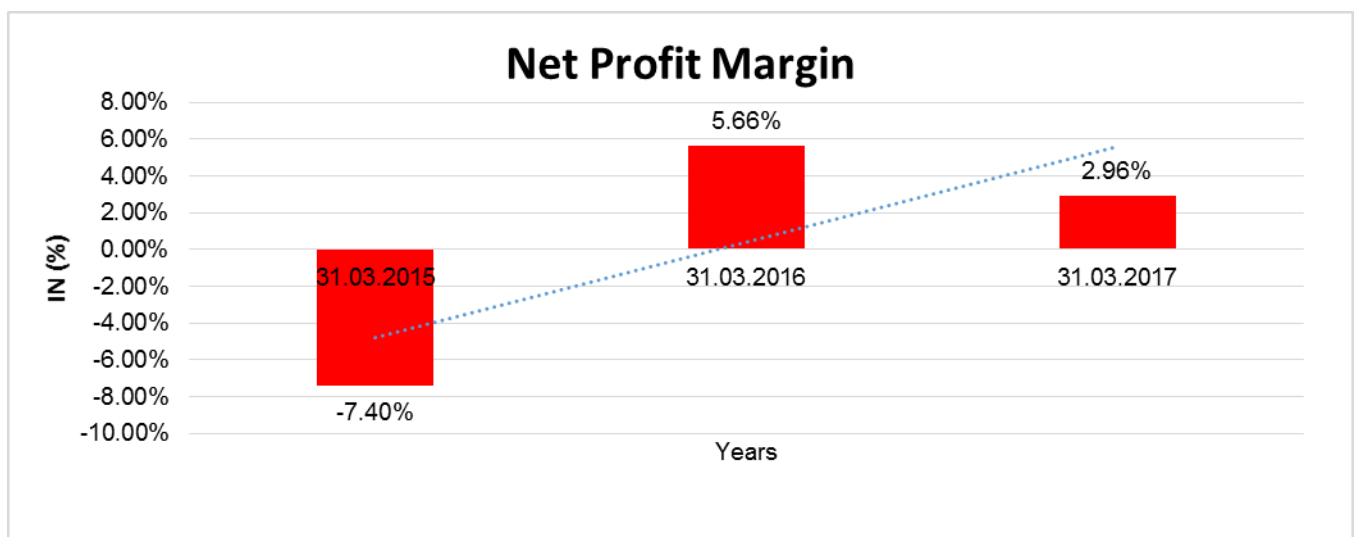
**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, 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.

		<b>10.223</b>	<b>4.824</b>
--	--	---------------	--------------



### 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	2557.797	2819.289	2955.282
Profit/ (Loss)	(189.173)	159.657	87.384
	<b>(7.40%)</b>	<b>5.66%</b>	<b>2.96%</b>



**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**

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DAT E OF MOD IFIC ATIO N	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G8920 6486	10018 2016	CHOLAMA NDALAM INVESTM ENT AND FINANCE COMPAN Y LIMITED	15/05/ 2018	-	-	1276895.0	DARE HOUSENO. 2 N S C BOSE ROAD, PARRYSCHENNAITa6 00001IN
2	G6880 6504	10013 7541	CHOLAMA NDALAM INVESTM ENT AND FINANCE COMPAN Y LIMITED	31/10/ 2017	-	-	1750000.0	DARE HOUSENO. 2 N S C BOSE ROAD, PARRYSCHENNAITa6 00001IN
3	G4905 8084	10011 1744	CHOLAMA NDALAM INVESTM ENT AND FINANCE COMPAN Y LIMITED	30/06/ 2017	-	-	889776.0	DARE HOUSENO. 2 N S C BOSE ROAD, PARRYSCHENNAITa6 00001IN
4	G4808 2465	10010 8707	CHOLAMA NDALAM INVESTM ENT AND FINANCE COMPAN Y LIMITED	20/03/ 2017	-	-	1276458.0	DARE HOUSENO. 2 N S C BOSE ROAD, PARRYSCHENNAITa6 00001IN
5	G0572 2772	10003 3234	IFCI LIMITED	10/05/ 2016	-	-	500000000.0	61 Nehru PlaceNew DelhiDL110019IN
6	G7769 3687	10531 493	Indian Overseas Bank	23/07/ 2014	17/0 1/20 18	-	943100000.0	Commercial and Institutional Credit Branch,Auras Corporate Center 98-A Dr Radhakrishnan SalaiChennaiTN600040 IN
7	G7025 3521	10503 633	Indian Bank	05/06/ 2014	01/1 2/20 17	-	274500000.0	97, 1st Main Road,PadiChennaiTN6 00050IN

**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.

8	G2778 6847	10158 564	AMRITA ENTERPR ISES PRIVATE LIMITED	24/03/ 2009	17/1 1/20 16	-	100000000.0	NO.42, BHARATHIAR STREET,ASHOK NAGAR,PUDUCHERR YP0605008IN
9	C3369 3904	90297 605	State Bank of India	13/11/ 1993	05/0 2/20 11	10/11/201 4	540000000.0	COMMERCIAL BRANCH (ADVANCES)N.G.N VAIDYA MARG, POST BOX NO.10141MUMBAIMH4 00023IN
10	C3369 7574	90297 602	State Bank of India	13/10/ 1993	05/0 2/20 11	10/11/201 4	540000000.0	COMMERICAL BRANCH (ADVANCE)N.G.N VAIDYA MARG, POST BOX NO.10141MUMBAIMH4 00023IN

#### UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Other loans and advances	188.100	33.500
<b>SHORT TERM BORROWINGS</b>		
Other loans and advances, others	206.812	447.925
<b>Total</b>	<b>394.912</b>	<b>481.425</b>

#### ABOUT THE COMPANY AND ITS BUSINESS

Express Publications (Madurai) Limited, formerly Indian Express (Madurai) Limited, was incorporated on 11th April 1959 under the Companies Act, 1956 and has its Registered Office at Express Garden, 29 Second Main Road, Ambattur Industrial Estate, Chennai 600 058.

The New Indian Express Group is publishing Newspapers and Periodicals in the States of Tamilnadu, Andhra Pradesh, Telangana, Karnataka, Kerala, Orissa and Union Territories of Pondicherry, Andaman and Nicobar Islands, Yanam and Lakshadweep. It brings out its publication of newspapers and periodicals from 32 printing and publication centers. It also has Marketing Offices in Kolkata, Mumbai and New Delhi. The Company's publications include English Dailies viz. The New Indian Express, The New Sunday Express and The Sunday Standard on Sundays from New Delhi and Dinamani in Tamil. In addition, the company also brings out Samakalika Malayalam Varika, a weekly in Malayalam.

**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 RESULTS**

The Company has made a Profit of INR 87.384 Million during the financial year as against the profit of INR 159.657 Million in the previous year.

The Company proposes to retain the entire amount of INR 87.384 Million in Profit and Loss Account which forms part of Reserves & Surplus. The Company does not propose to pay any dividend.

## **FIXED ASSETS:**

### **Tangible Assets**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

**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 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SVA
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	IND

**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.