

MIRA INFORM REPORT

Report No. :	517132
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	PEN MUSIC PRIVATE LIMITED (w.e.f. 31.03.2017)
Formerly Known As :	PROMCREATE HOLDING AND DEVELOPERS PRIVATE LIMITED
Registered Office :	Pen House, Asha Colony, Bunglow No. 3, Juhu Tara Road, Juhu, Mumbai – 400049, Maharashtra
Tel. No.:	91-22-62269999
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.06.2016
CIN No.: [Company Identification No.]	U64100MH2016PTC283052
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AAICP7440C
GSTN : [Goods & Service Tax Registration No.]	27AAICP7440C1ZH
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged into the business of Telecommunication, Telecasting, Broadcasting through Satellite and other related activities. [Registered Activity] Providing services for advertisement and channel broadcast. [Confirmed by management]
No. of Employees :	50 (Approximately)

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. 23rd January 2017)

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 1300
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2016. It is engaged in providing Advertisement and Channel Broadcasting services.</p> <p>Ms. Rutwa Parikh (Finance Department) has claimed that the subject has commenced its business operation since November, 2017.</p> <p>The moderate financial profile of the company is marked by small network base.</p> <p>Rating is constrained on account of limited track records of the subject.</p> <p>However, rating weakness is partially offset by subject's negligible debt balance sheet profile.</p> <p>Further, Suppliers (7Star Datacom Private Limited, Indescent Media and Communication Private Limited and Hathway Digital Private Limited) have claimed that they are satisfied with the subject's payment behavior and market goodwill. Customers (Multimedia Informatics Private Limited, Lodestar and Publicity Parlour) also gave positive feedback and claimed that they are satisfied with subject's product quality and delivery behaviour. Banker (Yes Bank Limited) has also given positive feedback and is satisfied with company's banking transaction.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p> <p>NOTE:</p> <p>Site Visit was conducted at the given address and our executive has successfully traced the subject.</p>

	<p>At the premises, our executive met Ms. Rutwa Parikh (Finance Department) and she confirmed that the subject is situated on the given address.</p> <p>As per our executive's observation, it is a 12 storey building and subject is situated on the 11th floor. Location was easy to find and locality appears to be commercial. Area seems to be neutral and 50 employees were sighted.</p> <p>Name board of the subject was sighted.</p>
--	--

NOTES:

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

ECGC Country Risk Classification List

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

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

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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.

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 05.07.2018

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 PARTED BY

Name :	Ms. Rutwa Parikh
Designation :	Finance Department
Contact No.:	91-9029618290
Date :	02.07.2018

LOCATIONS

Registered Office :	Pen House, Asha Colony, Bunglow No. 3, Juhu Tara Road, Juhu, Mumbai – 400049, Maharashtra, India
Tel. No.:	91-22-62269999 / 26601333
Mobile No.:	91-9820809127 (Mr. Mitesh Tilwani) 91-9833904314 (Ms. Reshma Kadakia) 91-9029618290 (Ms. Rutwa Parikh)
Fax No.:	91-22-26603366
E-Mail :	kadakiar@penindia.in peninfo@penindia.in penent@rediffmail.com parikhr@penindia.in
Website :	http://www.penindia.in
Location :	Owned
Locality :	Commercial
Operational Office :	Fortune Terraces, 1 st Floor, Opposite Citi Mall, Andheri (West), Mumbai – 400058, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Jasmin Bhogilal Shah
Designation :	Director
Address :	20, Rupayatan Building, S.V. Road, Irla, Vile Parle (West), Mumbai – 400056, Maharashtra, India
Date of Birth/Age :	01.10.1958
Date of Appointment :	29.09.2017

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.

DIN No.:	00221311		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1995PLC084359	INDO SHARES AND FINTRADE LIMITED	31/03/1997	-
U70102MH1996PLC097725	J.N.M. REALTY AND MARKETING LIMITED	31/03/1997	-
U72900MH2000PLC123935	TRANSMEDIA SOFTWARE LIMITED	31/01/2000	-
U99999MH1984PTC034347	JASMIN ESTATE DEVELOPERS PRIVATE LIMITED	18/07/2016	-
U93000MH2012NPL225926	GUJARATI FILM AND TELEVISION PRODUCERS ASSOCIATION	11/01/2012	-
U32200DL2007PTC167247	MEDIA NETWORK BROADCASTING PRIVATE LIMITED	17/12/2017	-
Name :	Mr. Hitesh Kantilal Vakil		
Designation :	Director		
Address :	802, Vasant Aradhana Tower, Near Mahavir Nagar, Kandivali (West), Mumbai – 400067, Maharashtra, India		
Date of Birth/Age :	16.09.1960		
Date of Appointment :	29.09.2017		
DIN No.:	00686877		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U22100MH2014PTC253635	LIVING ENTERTAINMENT ENTERPRISES PRIVATE LIMITED	13/07/2015	-
U92140MH1999PTC123025	PRATHAM MEDIA ENTERTAINMENT PRIVATE LIMITED	17/11/2000	-
U32200DL2007PTC167247	MEDIA NETWORK BROADCASTING PRIVATE LIMITED	16/11/2017	-
Name :	Mr. Jayantilal Vershi Gada		
Designation :	Director		
Address :	Darshan Building, Flat No.11, 4th Floor, N.S. Road, Juhu Scheme, Mumbai – 400056, Maharashtra, India		
Date of Birth/Age :	31.03.1962		
Date of Appointment :	29.06.2016		
DIN No.:	00726688		
PAN No.:	AIWPG4728M		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74300MH1983PTC031621	POPULAR ENTERTAINMENT NETWORK PRIVATE LIMITED	02/05/2011	-
U72200MH2000PLC128481	PEN INDIA LIMITED	01/04/2016	-
U74999MH2016PTC274023	PLAY MY MOVIE PRIVATE LIMITED	08/03/2016	-
U74999MH2016PTC274487	PLAY MY SONG PRIVATE LIMITED	16/03/2016	-
U74900MH2016PTC274558	BOLLYWOOD TIMES PRIVATE LIMITED	17/03/2016	-

PEN MUSIC PRIVATE LIMITED - 517132

PAGE NO. : 6

Name :	Mr. Dhaval Jayantilal Gada
Designation :	Director
Address :	Darshan Building, Room No. 11, 4th Floor, 6th Road, Juhu Scheme, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	03.11.1989
Date of Appointment :	29.09.2017
DIN No.:	02057287

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U72200MH2000PLC128481	PEN INDIA LIMITED	01/04/2016	-
U22100MH2013PTC246953	DHAVAL AND GUROUDEV PRODUCTIONS PRIVATE LIMITED	14/08/2013	-
U70102MH2014PTC255788	PROPMAX DEVELOPERS AND HOLDERS PRIVATE LIMITED	01/07/2014	-
U70200MH2016PTC282636	DHAVAL GADA ENTERPRISES PRIVATE LIMITED	20/06/2016	-

Name :	Ms. Bhavita Shah
Designation :	Director
Address :	1703, Raval Tower, Sundervan Lokhandwala Complex, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	12.12.1985
Date of Appointment :	29.06.2016
DIN No.:	03527896
PAN No.:	AILPG1815G

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U85120MH2011PTC220121	COMPLETE DENTAL CARE PRIVATE LIMITED	25/07/2011	-
U74999MH2016PTC274023	PLAY MY MOVIE PRIVATE LIMITED	13/02/2018	-
U74999MH2017PTC297668	SCREENMAX MEDIA PRIVATE LIMITED	21/07/2017	-

KEY EXECUTIVES

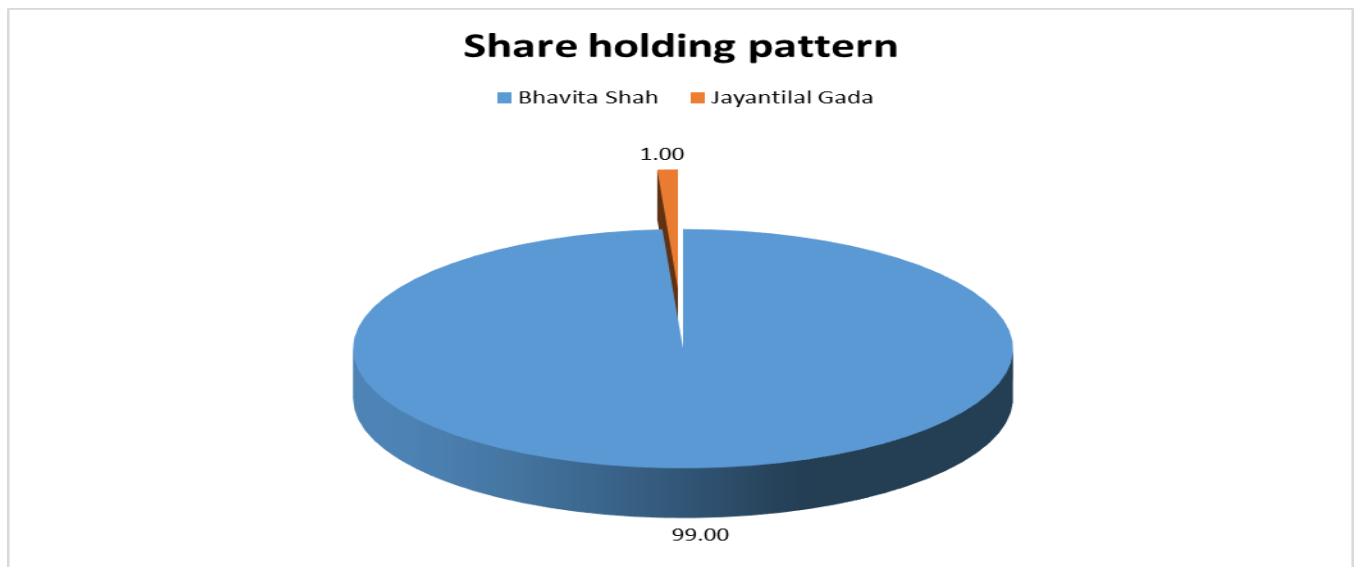
Name :	Ms. Rutwa Parikh
Designation :	Finance Department
Name :	Ms. Reshma Kadakia
Designation :	Operational Department

MAJOR SHAREHOLDERS

AS ON 31.03.2017

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.

Names of Shareholders	No. of Shares	% of holding
Bhavita Shah	9900	99.00
Jayantilal Gada	100	1.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged into the business of Telecommunication, Telecasting, Broadcasting through Satellite and other related activities. [Registered Activity] Providing services for advertisement and channel broadcast. [Confirmed by management]
Brand Names :	Not Available
Broadcast :	"Wow Channel"
Exports :	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.

Imports :	Not Available
Terms :	
Selling :	Cash Advance Payment and Cheque
Purchasing :	Cash Advance Payment and Cheque

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	NOTE: All suppliers are distributor / broadcasting of channels on local level.			
	Reference :	7 Star Datacom Private Limited		
	Name of the Person :	Mr. Vilas (Accountant)		
	Contact No.:	91-9869831830		
	Since How Long Known :	2 years		
	Maximum Limit Dealt :	Not Divulged		
	Experience :	Payment Behaviour	Market Goodwill	Overall
		Good	Excellent	Excellent
	Remark :	Mr. Vilas (Accountant) claimed that subject company's payment behaviour is good, market goodwill is excellent and overall performance is excellent.		
	Reference :	Indecent Media and Communication Private Limited		
	Name of the Person :	Mrs. Alice (Senior Manager)		
	Contact No.:	91-9321426681		
	Since How Long Known :	1 year		
	Maximum Limit Dealt :	Not Divulged		
	Experience :	Payment Behaviour	Market Goodwill	Overall
	Good	Excellent	Excellent	
Remark :	Mrs. Alice (Senior Manager) claimed that subject company's payment behaviour is good, market goodwill is excellent and overall performance is excellent.			
Reference :	Hathway Digital Private Limited			
Name of the Person :	Mr. Kunal Gohil (Manager)			
Contact No.:	91-7977417354			

	<table border="1"> <tr> <td>Since How Long Known :</td> <td colspan="3">1 year</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">INR 10.000 Million</td> </tr> <tr> <td rowspan="2">Experience :</td> <td>Payment Behaviour</td> <td>Market Goodwill</td> <td>Overall</td> </tr> <tr> <td>Excellent</td> <td>Excellent</td> <td>Excellent</td> </tr> <tr> <td>Remark :</td> <td colspan="3">Mr. Kunal Gohil (Manager) claimed that subject company's payment behaviour, market goodwill and overall performance is excellent.</td> </tr> </table>	Since How Long Known :	1 year			Maximum Limit Dealt :	INR 10.000 Million			Experience :	Payment Behaviour	Market Goodwill	Overall	Excellent	Excellent	Excellent	Remark :	Mr. Kunal Gohil (Manager) claimed that subject company's payment behaviour, market goodwill and overall performance is excellent.																																																																																								
Since How Long Known :	1 year																																																																																																									
Maximum Limit Dealt :	INR 10.000 Million																																																																																																									
Experience :	Payment Behaviour	Market Goodwill	Overall																																																																																																							
	Excellent	Excellent	Excellent																																																																																																							
Remark :	Mr. Kunal Gohil (Manager) claimed that subject company's payment behaviour, market goodwill and overall performance is excellent.																																																																																																									
Customers :	<table border="1"> <tr> <td colspan="4">End Users</td> </tr> <tr> <td>Reference :</td> <td colspan="3">Publicity Parlour</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">Mr. Sujal Joshi (Media Planning Manager)</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">91-9998534678</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">5 years</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">Not Divulged</td> </tr> <tr> <td rowspan="2">Experience :</td> <td>Services</td> <td colspan="2">Overall</td> </tr> <tr> <td>Excellent</td> <td colspan="2">Excellent</td> </tr> <tr> <td>Remark :</td> <td colspan="3">Mr. Sujal Joshi (Media Planning Manager) claimed that they are satisfied with their services.</td> </tr> <tr> <td colspan="4"> </td> </tr> <tr> <td>Reference :</td> <td colspan="3">Lodestar</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">Mr. Sarfaraz Ansari (Media Director)</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">91-9322002264</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">5 years</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">INR 2.500 million (yearly)</td> </tr> <tr> <td rowspan="2">Experience :</td> <td>Services</td> <td colspan="2">Overall</td> </tr> <tr> <td>Excellent</td> <td colspan="2">Excellent</td> </tr> <tr> <td>Remark :</td> <td colspan="3">Mr. Sarfaraz Ansari (Media Director) claimed that they are satisfied with their services.</td> </tr> <tr> <td colspan="4"> </td> </tr> <tr> <td>Reference :</td> <td colspan="3">Multimedia Informatics Private Limited</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">Mr. Satish (Media Manager)</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">91-8286049033</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">3 years</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">INR 0.200 million (Monthly)</td> </tr> <tr> <td rowspan="2">Experience :</td> <td>Services</td> <td colspan="2">Overall</td> </tr> <tr> <td>Excellent</td> <td colspan="2">Excellent</td> </tr> <tr> <td>Remark :</td> <td colspan="3">Mr. Satish (Media Manager) claimed that they are satisfied with their services.</td> </tr> </table>	End Users				Reference :	Publicity Parlour			Name of the Person :	Mr. Sujal Joshi (Media Planning Manager)			Contact No.:	91-9998534678			Since How Long Known :	5 years			Maximum Limit Dealt :	Not Divulged			Experience :	Services	Overall		Excellent	Excellent		Remark :	Mr. Sujal Joshi (Media Planning Manager) claimed that they are satisfied with their services.							Reference :	Lodestar			Name of the Person :	Mr. Sarfaraz Ansari (Media Director)			Contact No.:	91-9322002264			Since How Long Known :	5 years			Maximum Limit Dealt :	INR 2.500 million (yearly)			Experience :	Services	Overall		Excellent	Excellent		Remark :	Mr. Sarfaraz Ansari (Media Director) claimed that they are satisfied with their services.							Reference :	Multimedia Informatics Private Limited			Name of the Person :	Mr. Satish (Media Manager)			Contact No.:	91-8286049033			Since How Long Known :	3 years			Maximum Limit Dealt :	INR 0.200 million (Monthly)			Experience :	Services	Overall		Excellent	Excellent		Remark :	Mr. Satish (Media Manager) claimed that they are satisfied with their services.		
End Users																																																																																																										
Reference :	Publicity Parlour																																																																																																									
Name of the Person :	Mr. Sujal Joshi (Media Planning Manager)																																																																																																									
Contact No.:	91-9998534678																																																																																																									
Since How Long Known :	5 years																																																																																																									
Maximum Limit Dealt :	Not Divulged																																																																																																									
Experience :	Services	Overall																																																																																																								
	Excellent	Excellent																																																																																																								
Remark :	Mr. Sujal Joshi (Media Planning Manager) claimed that they are satisfied with their services.																																																																																																									
Reference :	Lodestar																																																																																																									
Name of the Person :	Mr. Sarfaraz Ansari (Media Director)																																																																																																									
Contact No.:	91-9322002264																																																																																																									
Since How Long Known :	5 years																																																																																																									
Maximum Limit Dealt :	INR 2.500 million (yearly)																																																																																																									
Experience :	Services	Overall																																																																																																								
	Excellent	Excellent																																																																																																								
Remark :	Mr. Sarfaraz Ansari (Media Director) claimed that they are satisfied with their services.																																																																																																									
Reference :	Multimedia Informatics Private Limited																																																																																																									
Name of the Person :	Mr. Satish (Media Manager)																																																																																																									
Contact No.:	91-8286049033																																																																																																									
Since How Long Known :	3 years																																																																																																									
Maximum Limit Dealt :	INR 0.200 million (Monthly)																																																																																																									
Experience :	Services	Overall																																																																																																								
	Excellent	Excellent																																																																																																								
Remark :	Mr. Satish (Media Manager) claimed that they are satisfied with their services.																																																																																																									
No. of Employees :	50 (Approximately)																																																																																																									
Bankers :	Banker Name :	Yes Bank Limited																																																																																																								

Branch :	JVPD Scheme, Mumbai - 400049, Maharashtra, India
Person Name (With Designation) :	Mrs. Renu (Relationship Manager)
Contact Number :	91-7506100922
Name of Account Holder :	Pen Music Private Limited
Account Number :	016381300000468
IFSC Code :	YESB0000163
Account Since (Date/Year of Account Opening) :	--
Average Balance Maintained :	--
Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
Account Operation :	Current Account
Remark :	Mrs. Renu (Relationship Manager) claimed that subject company holds a good track record.

Auditors :	
Name :	Bhupendra N Shroff and Company Chartered Accountants
Address :	402, Auto Commerce House, Kennedy Bridge, Near Nana Chowk, Grant Road, Mumbai - 400007, Maharashtra, India
Tel. No.:	91-22-23868570 / 23515850
Fax No.:	91-23855762
E-Mail :	bn_shroff@yahoo.co.in
PAN No.:	AAAFB2028B
Membership No.:	005039
Memberships :	Not Available
Collaborators :	Not Available
Concerns in which directors are interested :	<ul style="list-style-type: none"> • Pen India Limited • Popular Entertainment Network Private Limited • Propmind Holding and Developers Private Limited • Propmax Developers and Holders Private Limited • Play My Movie Private Limited • Play My Song Private Limited • Bollywood Times Private Limited • Lakhpat Film Exchange • Complete Dental Care Private Limited
Concerns in which relatives of directors are interested :	<ul style="list-style-type: none"> • Dhaval and Gourudev Productions Private Limited • Inspire Dental LLP • Propmax Developers and Holders Private Limited

	<ul style="list-style-type: none"> • Maxima Holding and Developers Private Limited • Final Cut Media Private Limited
--	--

CAPITAL STRUCTURE

AFTER 29.09.2017

Authorised Capital : INR 100.000 Million

Issued, Subscribed & Paid-up Capital : INR 100.000 Million

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			0.100
(b) Reserves & Surplus			0.372
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			0.472
(3) Non-Current Liabilities			
(a) Long-term borrowings			0.022
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			0.000
(d) Long-term provisions			0.000
Total Non-current Liabilities (3)			0.022
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			0.000
(c) Other current liabilities			0.023
(d) Short-term provisions			0.000
Total Current Liabilities (4)			0.023
TOTAL			0.517
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			0.000
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.015
Total Non-Current Assets			0.015

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

(2) Current assets			
(a) Current investments			0.000
(b) Inventories			0.000
(c) Trade receivables			0.360
(d) Cash and cash equivalents			0.097
(e) Short-term loans and advances			0.040
(f) Other current assets			0.005
Total Current Assets			0.502
TOTAL			0.517

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017
SALES		
	Income	0.000
	Other Income	0.400
	TOTAL	0.400
Less	EXPENSES	
	Cost of sales	0.000
	Employee Benefits Expenses	0.000
	Other Expenses	0.028
	TOTAL	0.028
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.372
Less	FINANCIAL EXPENSES	0.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.372
Less	DEPRECIATION/ AMORTISATION	0.000
	PROFIT/(LOSS) BEFORE TAX	0.372
Less	TAX	0.000
	PROFIT/(LOSS) AFTER TAX	0.372
	Earnings / (Loss) Per Share (INR)	37.18

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.

ADVERTISING PROMOTIONAL EXPENSES

Years	INR in Million
2016-2017	NA

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017
Current Maturities of Long term debt	NA
Cash generated from operations	NA
Net cash flow from (used in) operations	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00
Inventory Turnover (Operating Income / Inventories)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.09
Debt Equity Ratio (Total Liability / Networth)	0.05
Current Liabilities to Networth	0.05

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 / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.00
Interest Coverage Ratio (PBIT / Financial Charges)			0.00

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
PAT to Sales ((PAT / Sales) * 100)	%			0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%			71.95
Return on Investment (ROI) ((PAT / Networth) * 100)	%			78.81

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				21.83
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				21.83
G-Score Ratio Financial (Networth / Total Assets)				0.91
G-Score Ratio Debt (Debts / Equity Capital)				0.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				21.83

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

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

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.

4	Premises details	Yes
5	Buyer visit details	Yes
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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 around six months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last around six months	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

FINANCIAL REVIEW:

The Company is engaged into the business of Telecommunication, Telecasting, Broadcasting through Satellite and other related activities and is exploring various alternatives to invest in the best proposals. The Company is awaiting necessary license from Ministry of Information and Broadcasting therefore not earned any income from business. However the Company earned other income of INR 0.400 million and generated Profit after tax of INR 0.372 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.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million
LONG TERM BORROWINGS	
Loan from directors	0.022
Total	0.022

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G59776 609	100131 344	Yes Bank Limited	13/09/2017	-	-	150000000.0	9th Floor, Nehru Centre, Discovery of India Dr. A. B. Road, Worli, Mumbai 400018, Maharashtra, India

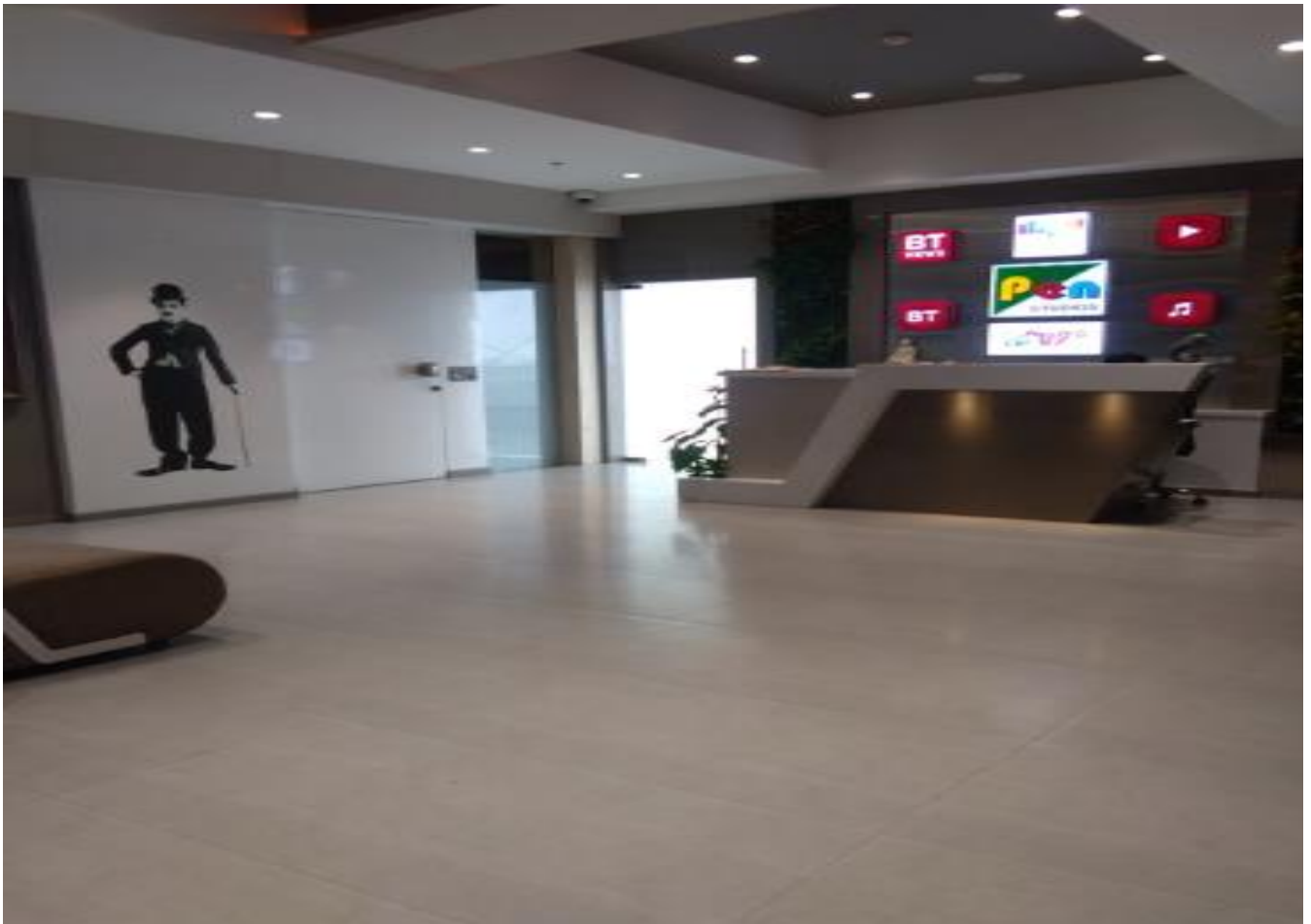
OBSERVATION POINTS

Name of Company :	PEN MUSIC PRIVATE LIMITED
Address :	Pen House, Asha Colony, Bunglow No. 3, Juhu Tara Road, Juhu, Mumbai – 400049, Maharashtra, India
Contact No.:	91-9029618290
E-mail :	parikhr@penindia.in
Person to whom we met:	Ms. Rutwa Parikh Designation : Finance Department
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Citi Mall
Total Floors of the building:	12 Floor
Subject situated on:	11 th Floor
Locality:	Commercial

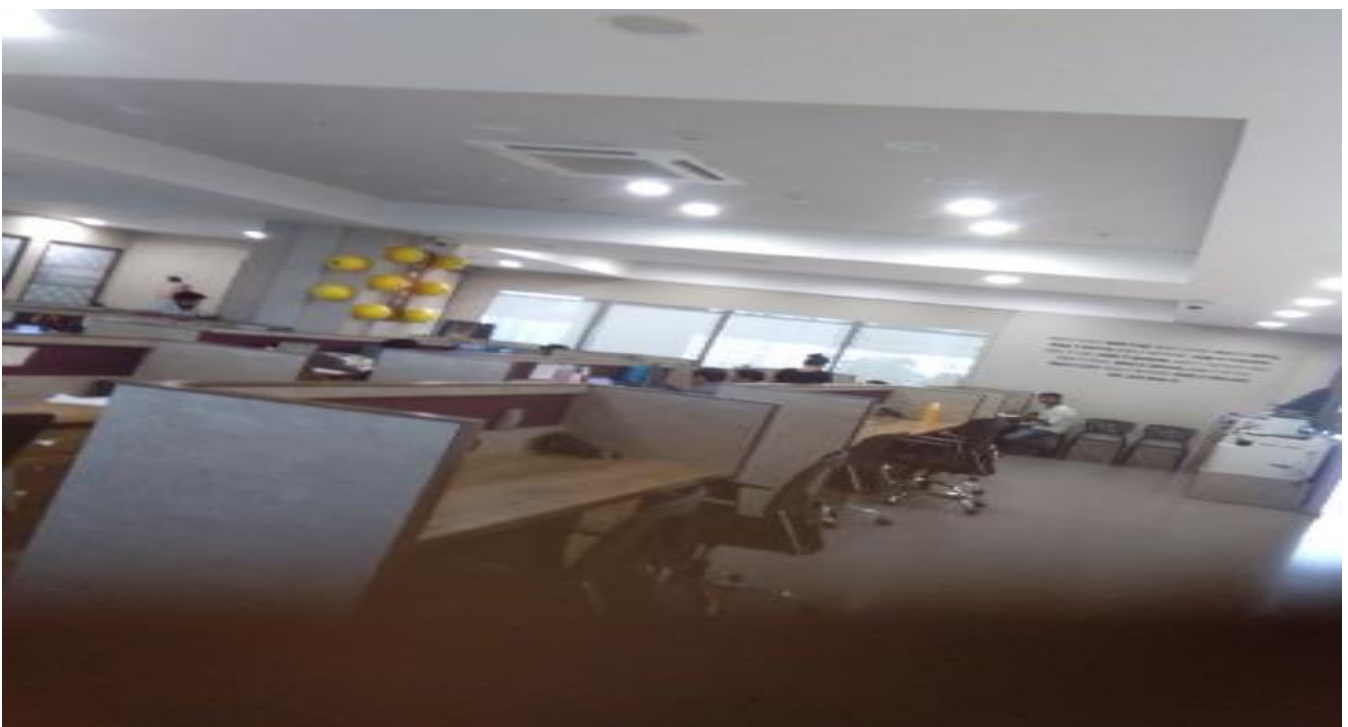
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

Area :	Neutral
No. of employees seen at premises:	50
Visibility of Items :	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioners • Office Equipment • Xerox Machine
Furniture Items sighted :	Yes
Proof of visit:	Photograph

PICTURES



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.



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.



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.



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.



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.



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



CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	VAR
Report Prepared by :	NKT

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.