

## MIRA INFORM REPORT

<b>Report No. :</b>	518342
<b>Report Date :</b>	07.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	APEX ECOTECH PRIVATE LIMITED
<b>Registered Office :</b>	Plot No. S-72/1, "S" Block, Pimpri Industrial Area, MIDC, Village Bhosari, Pimpri, Pune - 411 026, Maharashtra
<b>Tel. No.:</b>	91-20-46772437
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	01.04.2009
<b>CIN No.:</b> [Company Identification No.]	U29299PN2009PTC133737
<b>Capital Investment / Paid-up Capital :</b>	INR 9.136 Million
<b>IEC No.:</b> [Import-Export Code No.]	3109011468
<b>PAN No.:</b> [Permanent Account No.]	AAHCA6649M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAHCA6649M1Z3
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer and Exporter of devices and equipment required for water purification industry. (Registered activity and also confirmed by management)
<b>No. of Employees :</b>	80 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :** A

**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.

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009 it is engaged in manufacturer and exporter of devices and equipment required for water purification industry.</p> <p>As per the financials of March 2017, the company has registered decline of in its revenue as compared to its previous year's revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported earnings per share of INR 6.30 against its face value of INR 10.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](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

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

**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.

Very High Risk	D
----------------	---

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	SMERA
<b>Rating</b>	Long Term Rating (BB-)
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	08.03.2018

<b>Rating Agency Name</b>	SMERA
<b>Rating</b>	Short Term Rating (A4+)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	08.03.2018

**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 07.07.2018

**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**

<b>Name :</b>	Mr. Rakesh Kaul
<b>Designation :</b>	Finance Department
<b>Contact No.:</b>	91-11-41664640
<b>Date :</b>	05.07.2018

**LOCATIONS**

<b>Registered/Corporate</b>	Plot No. S-72/1, "S" Block, Pimpri Industrial Area, MIDC, Village Bhosari,
-----------------------------	--

**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>Office/Works :</b>	Pimpri, Pune - 411 026, Maharashtra, India
<b>Tel. No.:</b>	91-20-46772437
<b>Mobile No:</b>	91-9673005312 (Mr. Ramesh)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:marketing@apxecotech.com">marketing@apxecotech.com</a> <a href="mailto:pune@apxecotech.com">pune@apxecotech.com</a>
<b>Website :</b>	<a href="http://www.apxecotech.com">http://www.apxecotech.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial
<b>Regional Offices:</b>	Plot No.3, First Floor, 2 Westend Marg, Kehar Singh Estate, Behind Saket Metro Station, New Delhi - 110 030, India
<b>Tel. No.:</b>	91-11-41664640
<b>Fax No.:</b>	91-11-46644520
<b>E-Mail :</b>	<a href="mailto:delhi@apxecotech.com">delhi@apxecotech.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Anuj Dosajh		
<b>Designation :</b>	Director		
<b>Address :</b>	C-41, Golf View Apartments, Saket, New Delhi -110017, India		
<b>Date of Birth/Age :</b>	11.12.1963		
<b>Date of Appointment :</b>	01.04.2009		
<b>DIN No.:</b>	00119225		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U28910DL2007PTC170192	OAKENS ENGINEERING SERVICES PRIVATE LIMITED	06/11/2007	-
U41000DL2008PTC182396	FLAGMO EA TECHNOLOGIES PRIVATE LIMITED	01/10/2008	-
<b>Name :</b>	Mr. Ajay Raina		
<b>Designation :</b>	Director		
<b>Address :</b>	RR-14A, Vipin Garden, Kakrola Morh, Uttam Nagar, New Delhi- 110059, India		
<b>Date of Birth/Age :</b>	05.09.1980		
<b>Date of Appointment :</b>	01.04.2009		
<b>DIN No.:</b>	02042979		
<b>Name :</b>	Mr. Lalit Mohan Datta		
<b>Designation :</b>	Director		
<b>Address :</b>	Pocket-12, C2C-184 Janakpuri, New Delhi- 110058, India		
<b>Date of Birth/Age :</b>	03.09.1959		
<b>Date of Appointment :</b>	01.04.2010		

**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>DIN No.:</b>	02298611		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1994PTC056919	FLAGMO MARKETING PRIVATE LIMITED	01/09/2003	-
<b>Name :</b>	Mr. Ramakrishnan Balasundaram Aiyer		
<b>Designation :</b>	Director		
<b>Address :</b>	Plot No 42, S. No 385 Kanajiguda, Trimulgerry Secunderabad -500015, Telangana, India		
<b>Date of Birth/Age :</b>	04.02.1976		
<b>Date of Appointment :</b>	01.04.2009		
<b>DIN No.:</b>	02321328		

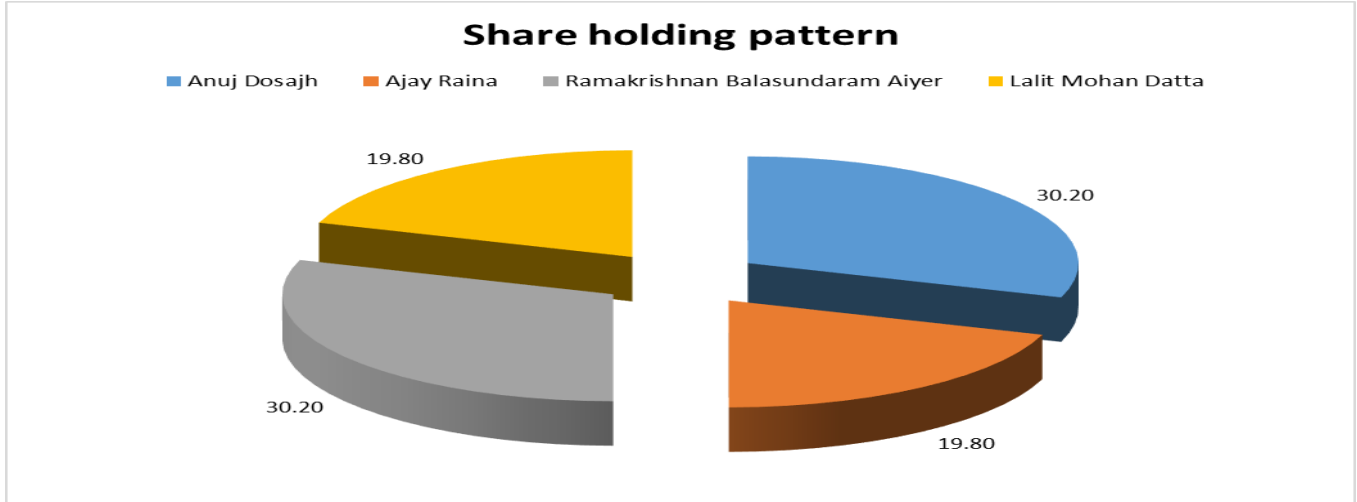
**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rakesh Kaul
<b>Designation :</b>	Finance Department

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Anuj Dosajh	275907	30.20
Ajay Raina	180893	19.80
Ramakrishnan Balasundaram Aiyer	275907	30.20
Lalit Mohan Datta	180893	19.80
<b>Total</b>	<b>913600</b>	<b>100.00</b>



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

As on 21.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Exporter of devices and equipment required for water purification industry. (Registered activity and also confirmed by management)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99887790	machineries and devices used by water purification industries
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Nigeria</li> <li>• Malaysia</li> </ul>
<b>Imports :</b>		
	<b>Products :</b>	Raw Material

**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>Countries :</b>	China
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment and L/C
<b>Purchasing :</b>	Advance Payment and L/C

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Multinational Company	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	80 (Approximately)	
<b>Bankers :</b>	• HDFC Bank Limited	
	<b>Banker Name :</b>	Oriental Bank of Commerce
	<b>Branch :</b>	Jhamtani Chambers, 1st Floor, Mumbai-Pune Road, Pimpri, Pune-411017, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-20-27422625
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--

	<b>Account Operation :</b>	--	
	<b>Remark :</b>	Management non cooperative	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	HDFC Bank Limited –Vehicle Loan (The vehicle loan is secured against hypothecation of the motor car purchased. The repayment schedule is for 5 years and the company is making loan repayment as per the terms of the schedule)	0.000	0.186
	Oriental Bank of Commerce –Term Loan (The term loan is secured against immovable property at MIDC Bhosari. The company is making loan repayment as per the terms of the schedule)	15.975	19.321
	Loans against union fixed deposit with bank (The loan against fixed deposit with bank is taken during the year and will have repayments of more than 12 months)	0.000	1.633
	<b>Short-term borrowings</b>		0.000
	Oriental bank of Commerce –Cash Credit Account (The above credit facility was secured by the stock, book debts, and personal guarantee of the directors)	40.083	53.596
	<b>Total</b>	<b>56.058</b>	<b>74.736</b>

<b>Auditors :</b>	
<b>Name :</b>	C.R. Sagdeo and Company Chartered Accountants
<b>Address :</b>	4 <sup>th</sup> Floor, "Rainbow", S No.110/11/11 and 16, Baner Road, Baner, Pune – 411045, Maharashtra, India
<b>Tel. No.:</b>	91-20-27295478/ 79
<b>E-Mail :</b>	<a href="mailto:crspune@sagdeo.com">crspune@sagdeo.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABFC9503D
<b>Memberships No:</b>	110708
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	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.

<b>Associates:</b>	Not Available
--------------------	---------------

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

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

No. of Shares	Type	Value	Amount
913600	Equity Shares	INR 10/- each	INR 9.136 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	9.136	5.636	5.636
(b) Reserves & Surplus	18.869	13.117	6.092
(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>28.005</b>	<b>18.753</b>	<b>11.728</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	33.457	39.857	46.259
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	7.228	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>33.457</b>	<b>47.085</b>	<b>46.259</b>
(4) Current Liabilities			
(a) Short term borrowings	40.083	53.596	21.572
(b) Trade payables	53.643	59.490	38.875
(c) Other current liabilities	0.053	1.542	38.942
(d) Short-term provisions	20.101	9.785	10.118
<b>Total Current Liabilities (4)</b>	<b>113.880</b>	<b>124.413</b>	<b>109.507</b>
<b>TOTAL</b>	<b>175.342</b>	<b>190.251</b>	<b>167.494</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	34.700	36.268	37.463
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	1.387	1.495	1.207
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>36.087</b>	<b>37.763</b>	<b>38.670</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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	39.450	52.904	26.385
(c) Trade receivables	48.326	51.855	38.729
(d) Cash and cash equivalents	12.533	8.730	36.218
(e) Short-term loans and advances	2.232	15.276	2.232
(f) Other current assets	36.714	23.723	25.260
<b>Total Current Assets</b>	<b>139.255</b>	<b>152.488</b>	<b>128.824</b>
<b>TOTAL</b>	<b>175.342</b>	<b>190.251</b>	<b>167.494</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>			
	Income	230.566	252.622	167.577
	Other Income	0.320	4.584	1.526
	<b>TOTAL</b>	<b>230.886</b>	<b>257.206</b>	<b>169.103</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	134.155	177.273	109.328
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.942	(13.834)	8.294
	Employees benefits expense	30.851	26.724	11.578
	Other expenses	38.256	37.167	20.706
	<b>TOTAL</b>	<b>207.204</b>	<b>227.330</b>	<b>149.906</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>23.682</b>	<b>29.876</b>	<b>19.197</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>13.188</b>	<b>17.051</b>	<b>12.678</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>10.494</b>	<b>12.825</b>	<b>6.519</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.749</b>	<b>2.345</b>	<b>2.317</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>8.745</b>	<b>10.480</b>	<b>4.202</b>
<b>Less</b>	<b>TAX</b>	<b>2.993</b>	<b>3.455</b>	<b>0.661</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>5.752</b>	<b>7.025</b>	<b>3.541</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.63</b>	<b>12.50</b>	<b>6.00</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.

Particulars			31.03.2018
Sales Turnover (Approximately)			170.000
			(Due to less orders)

The above information has been parted by Mr. Rakesh Kaul (Finance Department)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net generated from operating activity	37.719	(36.297)	56.510

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.50	74.92	84.36
Account Receivables Turnover (Income / Sundry Debtors)	4.77	4.87	4.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	145.95	122.49	129.79
Inventory Turnover (Operating Income / Inventories)	0.60	0.56	0.73
Asset Turnover (Operating Income / Net Fixed Assets)	0.68	0.82	0.51

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.86	0.93
Debt Equity Ratio (Total Liability / Networth)	2.63	4.98	5.78

**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)	4.07	6.63	9.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.24	1.93	3.19
Interest Coverage Ratio (PBIT / Financial Charges)	1.80	1.75	1.51

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.49	2.78	2.11
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.28	3.69	2.11
Return on Investment (ROI) ((PAT / Networth) * 100)	%	20.54	37.46	30.19

**SOLVENCY RATIOS**

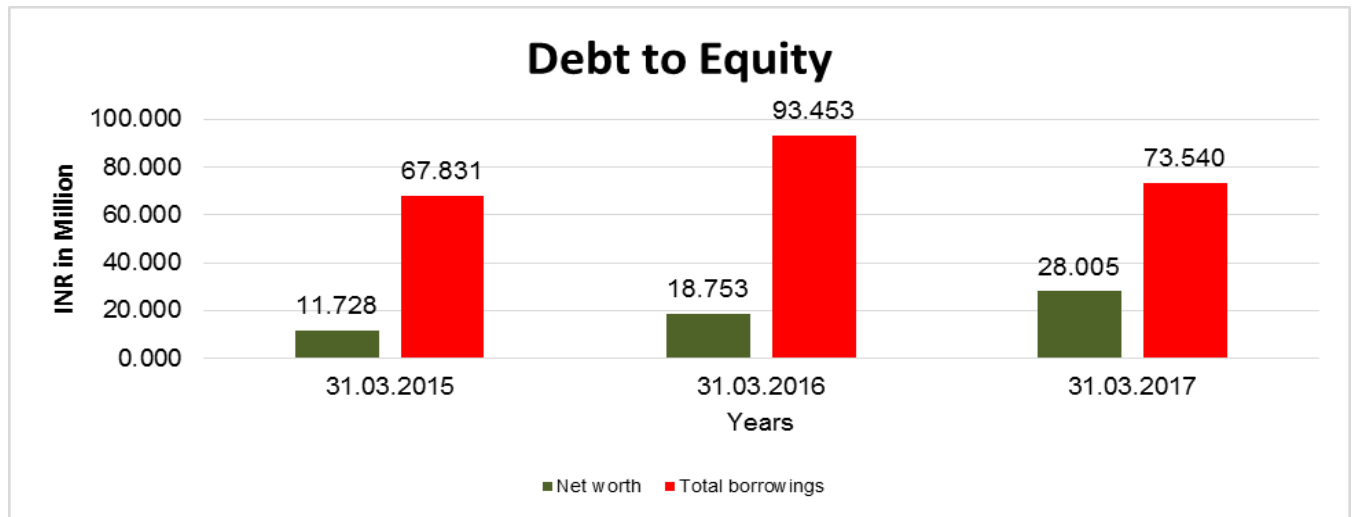
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.22	1.23	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.88	0.80	0.94
G-Score Ratio Financial (Networth / Total Assets)		0.16	0.10	0.07
G-Score Ratio Debt (Debts / Equity Capital)		8.05	16.58	12.04
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.22	1.23	1.18

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

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

**DEBT EQUITY RATIO**

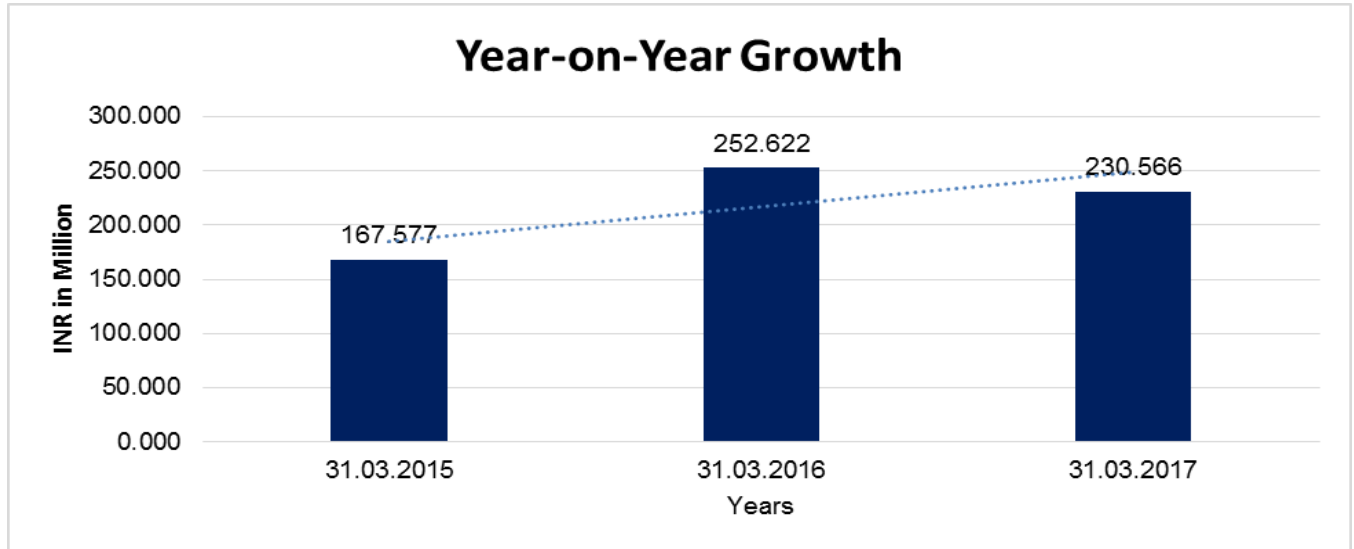
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.636	5.636	9.136
Reserves & Surplus	6.092	13.117	18.869
<b>Net worth</b>	<b>11.728</b>	<b>18.753</b>	<b>28.005</b>
long-term borrowings	46.259	39.857	33.457
Short term borrowings	21.572	53.596	40.083
<b>Total borrowings</b>	<b>67.831</b>	<b>93.453</b>	<b>73.540</b>
<b>Debt/Equity ratio</b>	<b>5.784</b>	<b>4.983</b>	<b>2.626</b>



**YEAR-ON-YEAR GROWTH**

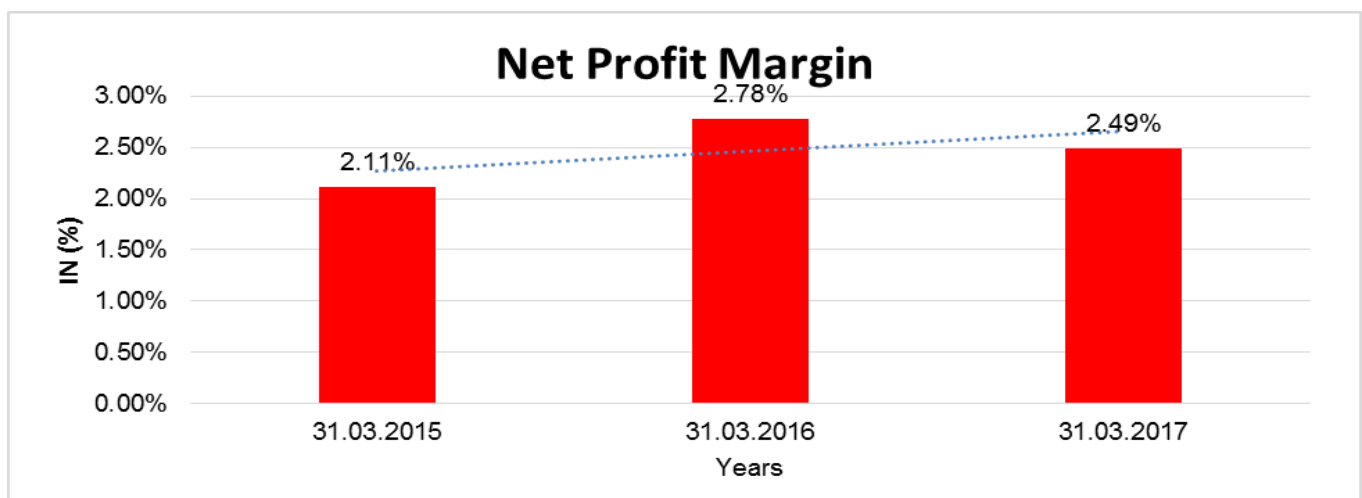
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	167.577	252.622	230.566
		<b>50.750</b>	<b>(8.731)</b>

**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.



**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	167.577	252.622	230.566
Profit/(Loss)	3.541	7.025	5.752
	<b>2.11%</b>	<b>2.78%</b>	<b>2.49%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr.	Check list by info agents	Available in Report (Yes/No)
-----	---------------------------	------------------------------

**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.

No.		
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last four 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:**

During the year, the Company earned a total income of INR 230.886 million as compared to the total income of INR 257.207 million earned during the previous year.

After charging all expenses and taxes, the Company earned a profit of INR 5.752 million during the year as against the profit of INR 7.025 million earned during the previous year.

The directors are making all efforts to improve the performance of the Company and are hopeful of better working in the current year.

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
<b>Long-term Borrowings</b>		
Genesis Finance Company Limited (The repayment schedule is for 13 months and the company is making the loan repayment as per the terms of the sanction)	4.248	8.387
Loans from Director (The repayment schedule is for 13 months and the company is making the loan repayment as per the terms of the sanction)	4.038	10.330
India Infoline Financial Limited (The repayment schedule is for 13 months and the company is making the loan repayment as per the terms of the sanction)	2.752	0.000
Deutsche Bank (The repayment schedule is for 13 months and the company is making the loan repayment as per the terms of the sanction)	4.430	0.000
Standard Chartered Bank (The repayment schedule is for 13 months and the company is making the loan repayment as per the terms of the sanction)	2.014	0.000
<b>Total</b>	<b>17.482</b>	<b>18.717</b>

**INDEX OF CHARGES**

<b>SN o</b>	<b>SRN</b>	<b>Charge Id</b>	<b>Charge Holder Name</b>	<b>Date of Creation</b>	<b>Date of Modifica tion</b>	<b>Date of Satisfa ction</b>	<b>Amount</b>	<b>Address</b>
1	G318891 16	102661 80	ORIENTAL BANK OF COMMERCE	22/01/201 1	28/11/20 16	-	99300000.0	Jhamtani Chambers, 1st Floor, Mumbai- Pune

**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.

								Road,PIMP RIPUNEM H411017IN
2	G893813 05	100158 631	GENESIS FINANCE COMPANY LIMITED	05/03/201 8	-	24/05/2 018	15000000.0	4 MMTC/ST C MARKETG EETANJAL INEW DELHIDe1 10017IN
3	G119597 64	104130 12	GENESIS FINANCE COMPANY LIMITED	16/03/201 3	-	20/09/2 016	10000000.0	4 MMTC/ST C MARKETG EETANJAL INEW DELHIDL1 10017IN
4	G119623 70	102886 60	GENESIS FINANCE COMPANY LIMITED	20/05/201 1	-	20/09/2 016	30000000.0	4 MMTC/ST C MARKETG EETANJAL INEW DELHIDL1 10017IN
5	G119615 13	105415 57	GENESIS FINANCE COMPANY LIMITED	14/11/201 4	-	20/09/2 016	35000000.0	4 MMTC/ST C MARKETG EETANJAL INEW DELHIDL1 10017IN
6	G119609 29	104135 54	GENESIS FINANCE COMPANY LIMITED	16/03/201 3	-	20/09/2 016	10000000.0	4 MMTC/ST C MARKETG EETANJAL INEW DELHIDL1 10017IN

**FIXED ASSETS**

- Land
- Factory Building
- Furniture and Fixture
- Computer

**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.

- Vehicle
- Office Equipment

**CMT REPORT (Corruption, Money Laundering & Terrorism)**

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

**1] INFORMATION ON DESIGNATED PARTY**

No 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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ARC
<b>Analysis Done by :</b>	VVK
<b>Report Prepared by :</b>	MTN

**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	YES
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

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

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

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

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

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