

MIRA INFORM REPORT

Report No. :	518282
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	ENDURANCE TECHNOLOGIES LIMITED (CN) [w.e.f. 31.05.2016]
Formerly Known As :	ENDURANCE TECHNOLOGIES PRIVATE LIMITED (CN) (w.e.f. 18.01.2012) ENDURANCE TECHNOLOGIES LIMITED (CN) (w.e.f. 09.07.2010) ENDURANCE TECHNOLOGIES PRIVATE LIMITED (CN) (w.e.f. 11.08.2006) ENDURANCE TRANSMISSION SYSTEMS (INDIA) PRIVATE LIMITED (w.e.f. 25.09.2002) ENDURANCE TRANSMISSION SYSTEMS (INDIA) LIMITED (w.e.f. 06.12.2000) ENDURANCE SUSPENSION SYSTEMS (INDIA) LIMITED
Registered Office :	E-92, M.I.D.C., Waluj, Aurangabad - 431136, Maharashtra, India
Tel. No.:	91-240-2569678
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	27.12.1999
CIN No.: [Company Identification No.]	L34102MH1999PLC123296
Paid-up Capital :	INR 1406.630 Million
IEC No.: [Import-Export Code No.]	0300013035
PAN No.: [Permanent Account No.]	AAACE7066P
GSTN : [Goods & Service Tax Registration No.]	27AAACE7066P1Z3

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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 2

Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturing of Engine components and Dies and Moulds and Generation of electricity through windmill. (Registered activity)
No. of Employees (As on 31.03.2017) :	4455 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 51200000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999. The company is engaged in manufacturing and selling of aluminium die casting (including alloy wheel), suspension, transmission and braking products.</p> <p>The subject's customers include- Bajaj Auto, Hero Motocorp, Mahindra & Mahindra, Royal Enfield, Piaggio Vehicles, Daimler AG, Tata Motors, Ashok Leyland, etc.</p> <p>The company has 18 plants in India and 8 plants in Europe.</p> <p>As per the financial records of 2018, the company has achieved a favorable growth of 11.79 % in its revenue as compared to the previous year and has gained an average net profit margin of 5.70%.</p> <p>The rating takes into consideration the sound financial position of the company backed by robust net worth base along with strong debt coverage indicator due to negligible debt balance sheet profile and comfortable liquidity parameter.</p> <p>The ratings continue to reflect company's leading position in the market for aluminium die-casting components (ADCC; the company's largest product segment), its established relationships with major customers and its well-diversified revenue streams.</p>

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.

	<p>The company has its share price trading at around INR 1245.45 on BSE as on July 3, 2018 as against the Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of healthy financial position, the company can be considered good for normal business dealings at usual trade terms and condition.</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

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.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans = AA
Rating Explanation	High degree of safety and very low credit risk.
Date	24.05.2018
Rating Agency Name	CRISIL
Rating	Short Term Loans = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	24.05.2018

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 DENIED BY

Tel. No : 91-9765402175 (Name not divulged)

LOCATIONS

Registered Office :	E-92, M.I.D.C., Waluj, Aurangabad - 431136, Maharashtra, India
Tel. No.:	91-240-2569600/ 2569601
Mobile No :	91-9765402175 (Mr. Sushant Kulkarni)

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.

Fax No.:	91-240-2569703
E-Mail :	snlalai@endurance.co.in corporate@endurance.co.in investors@endurance.co.in marketing@endurance.co.in careers@endurance.co.in
Website :	www.endurancegroup.com
Aurangabad Plant :	<p><u>Division : Aluminium Die Casting</u></p> <ul style="list-style-type: none"> ➤ Plot No. B-2, MIDC Industrial Area, Waluj, Aurangabad – 431136, Maharashtra, India <p><u>Division : Suspension</u></p> <ul style="list-style-type: none"> ➤ Plot Nos. E-92 & 93, MIDC Industrial Area, Waluj, Aurangabad – 431136, Maharashtra, India ➤ Plot No. K-120, MIDC Industrial Area, Waluj, Aurangabad – 431136, Maharashtra, India ➤ Plot Nos. K- 228 & 229, MIDC Industrial Area, Waluj, Aurangabad – 431136, Maharashtra, India <p><u>Division : Transmission</u></p> <ul style="list-style-type: none"> ➤ Plot Nos. K-226/1 & 227, MIDC Industrial Area, Waluj, Aurangabad – 431136, Maharashtra, India <p><u>Division : Brake Systems</u></p> <ul style="list-style-type: none"> ➤ Plot Nos. K-226/2, MIDC Industrial Area, Waluj, Aurangabad – 431136, Maharashtra, India ➤ Plot No. L - 20, MIDC Industrial Area, Vitawa Village, Taluka. Gangapur, Aurangabad – 431109, Maharashtra, India <p><u>Division : Aluminium Die Casting</u></p> <ul style="list-style-type: none"> ➤ Plot No. L-6/3, MIDC Industrial Area, Waluj, Aurangabad – 431136, Maharashtra, India
Pune Plant :	<p><u>Division : Aluminium Die Casting</u></p> <ul style="list-style-type: none"> ➤ Plot Nos. A-12, MIDC Area, Chakan, Village Nighoje, Taluka Khed, Pune – 410501, Maharashtra, India ➤ Plot Nos. B-1/3 & B-1/2, MIDC Area, Chakan, Village Nighoje, Taluka Khed, Pune-410501, Maharashtra, India

	<ul style="list-style-type: none"> ➤ Plot Nos. B-20, MIDC Area, Chakan, Village Nighoje, Taluka Khed, Pune - 410501, Maharashtra, India ➤ Plot No. B-22, MIDC Area, Chakan, Village Nighoje, Taluka Khed, Pune - 410501, Maharashtra, India ➤ Gat No. 416, Village Takve Budruk, Taluka: Vadgaon Maval, Pune-412106, Maharashtra, India
Manesar Plant :	<p><u>Division : Aluminium Die Casting</u></p> <ul style="list-style-type: none"> ➤ Plot No. 400, Sector 8, IMT, Manesar, Gurugram – 122050, Haryana, India
Pantnagar Plant :	<p><u>Division : Aluminium Die Casting, Suspension, Transmission, Brake Systems</u></p> <ul style="list-style-type: none"> ➤ Plot nos. 3 and 7, Sector 10, I.I.E. Pantnagar, Udham Singh Nagar – 263153, Uttarakhand, India
Sanand Plant :	<p><u>Division : Aluminium Die Casting, Suspension</u></p> <ul style="list-style-type: none"> ➤ Plot No. E-4 & E-21, Sanand GIDC Phase-II, Sanand, Ahmedabad – 382110, Gujarat, India
Chennai Plant :	<p><u>Division : Aluminium Die Casting</u></p> <ul style="list-style-type: none"> ➤ Plot No. F-82, SIPCOT Industrial Park Irungattukottai, Pennalur Post, Sriperumbudur, Chennai – 602105, Tamilnadu, India

DIRECTORS

As on 2018

Name :	Ms. Falguni Sanjay Nayar
Designation :	Director
Address :	Flat No.9, Rushilla 5th Floor, Carmicheal Road, Mumbai - 400026, Maharashtra, India
Date of Appointment :	10.06.2016
DIN No.:	00003633
Name :	Mr. Naresh Chandra
Designation :	Director
Address :	Bhagwati Bhavan, 31-B, M.L. Dahanukar Marg, Mumbai - 400026, Maharashtra, India
Date of Birth/Age :	11.02.1935
Date of Appointment :	27.12.1999

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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 7

PAN No.:	AACPC7536R
DIN No.:	00027696
Name :	Mr. Partho Sarothy Datta
Designation :	Director
Address :	19/2, Dover Road, Ballygunge, Kolkata - 700019, West Bengal, India
Date of Birth/Age :	08.12.1948
Date of Appointment :	16.06.2010
Voter ID No.:	CJJ2442200
DIN No.:	00040345
Name :	Mr. Satrajit Ray
Designation :	Whole-Time Director
Address :	Flat No - L 403, Laburnum Park, Magarpatta City, Hadapsar, Pune - 411013, Maharashtra, India
Date of Birth/Age :	16.02.1959
Qualification :	B.Com., ACA
Date of Appointment :	06.06.2014
DIN No.:	00191467
Name :	Mr. Anurag Nareshchandra Jain
Designation :	Managing Director
Address :	Green Leaf, Manor Gat No-43-3-B, Kanchanwadi Opposite Walmi Paithan Road, Aurangabad - 431035, Maharashtra, India
Date of Birth/Age :	21.03.1962
Qualification :	MBA (Pittsburg)
Experience :	29 Years
Date of Appointment :	27.12.1999
PAN No.:	ABJPJ4005E
DIN No.:	00291662
Name :	Mr. Soumendra Mohan Basu
Designation :	Director
Address :	22 D-2, Cape, Tower VII Hiland Park, 1925, Chak Garia, Kolkata - 700094, West Bengal, India
Date of Birth/Age :	19.11.1949
Date of Appointment :	16.06.2010
DIN No.:	01125409
Name :	Mr. Roberto Testore
Designation :	Director
Address :	Viale Parioli 40, Rome, Italy, 00197
Date of Birth/Age :	17.10.1952
Date of Appointment :	17.10.2007
DIN No.:	01935704
Name :	Mr. Ramesh Gehaney

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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 8

Designation :	Whole-Time Director
Address :	172 Royal Residency, Plot No.5 Sector 9 , Dwarka, New Delhi - 110075, India
Date of Birth/Age :	27.11.1959
Qualification :	B.E. (Mechanical)
Date of Appointment :	06.06.2014
DIN No.:	02697676
Name :	Ms. Anjali Karamnarayan Seth
Designation :	Director
Address :	Flat No : B 1301, Brichwood C-H-S Limited, Main Street Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India
Date of Appointment :	10.06.2016
DIN No.:	05234352
Name :	Mr. Massimo Venuti
Designation :	Additional Director
Address :	Via Arsenale Nr 33, Scala A, Torino, Na, Italy
Date of Birth/Age :	06.11.1972
Date of Appointment :	06.06.2014
DIN No.:	0688977

KEY EXECUTIVES

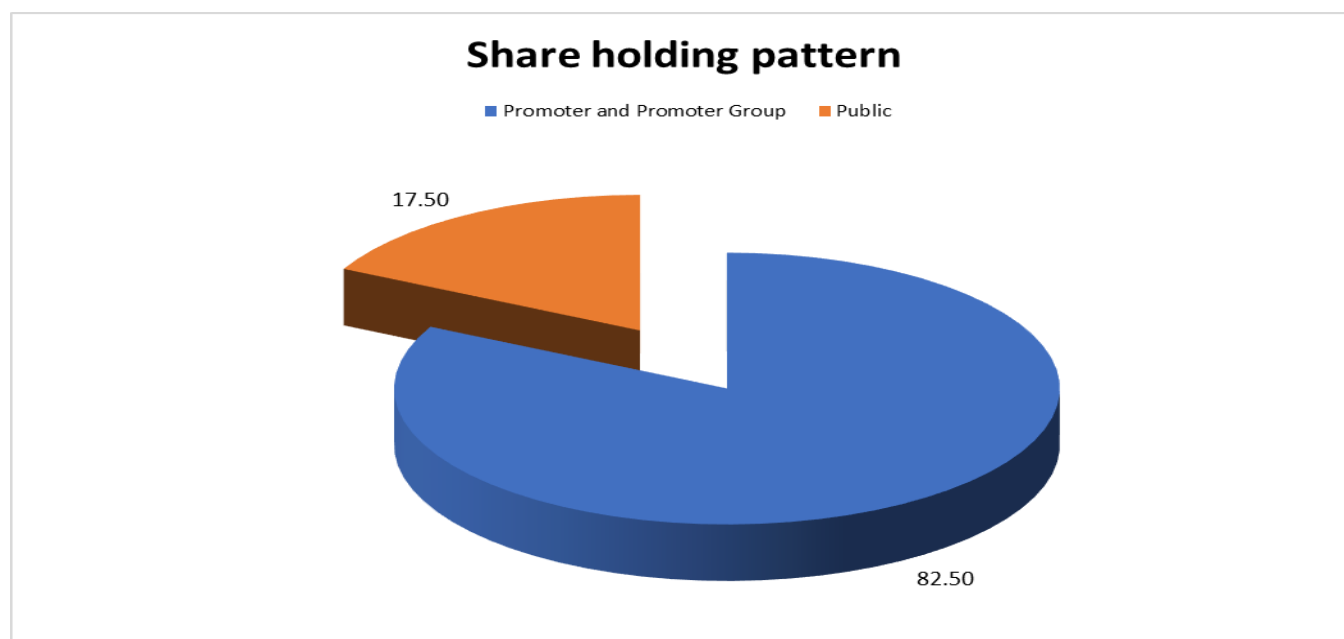
Name :	Mr. Sunil Naresh Lalai
Designation :	Company Secretary
Address :	Flat No. 6, Palacia – C, Utopia Co-Operative Society Opposite Rahena Gardens, Wanowari, Pune - 411040, Maharashtra, India
Date of Birth/Age :	25.05.1965
Date of Appointment :	10.09.2011
PAN No.:	AAGPL2945P
Name :	Mr. Makarand Deshpande
Designation :	Chief People Officer
Name :	Mr. Ravindra Kharul
Designation :	Chief Technology Officer
Name :	Sunil Kolhe
Designation :	Chief Sourcing Officer
Name :	Biswajit Choudhury
Designation :	President - Aftermarket and Exports
Name :	Sunil Lalai
Designation :	Company Secretary and Vice President - Legal

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.

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on March, 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
Promoter and Promoter Group	116049824	82.50
Public	24613024	17.50
Grand Total	140662848	100.00



STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
A1) Indian		0.00
Individuals/Hindu undivided Family	53949824	38.35
Anurang Jain	53949664	38.35
Varsha Jain	80	0.00
Rohan Jain	80	0.00
Any Other (Specify)	62100000	44.15
Anurang Nareshchandra Jain (Held In His Capacity As Family Trustee Of The Anurang Rohan Trust.)	28300000	20.12
Naresh Chandra (Held In His Capacity As Family Trustee Of	16910000	12.02

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.

The Anurang Rhea Trust.)		
Suman Nareshchandra Jain (Held In Her Capacity As Family Trustee Of The NC Trust.)	16890000	12.01
Sub Total A1	116049824	82.50
A2) Foreign		0.00
A=A1+A2	116049824	82.50

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
B1) Institutions	0	0.00
Mutual Funds/	6990924	4.97
Axis Mutual Fund Trustee Limited A/C Axis Mutual Fund A/C Axis Long Term Equity Fund	4564259	3.24
Foreign Portfolio Investors	14232681	10.12
Smallcap World Fund, Inc	4213890	3.00
The Nomura Trust And Banking Co., Ltd As The Trustee Of Nomura India Stock Mother Fund	2029016	1.44
Financial Institutions/ Banks	56692	0.04
Sub Total B1	21280297	15.13
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	1773201	1.26
Individual share capital in excess of INR 0.200 Million	165619	0.12
Any Other (specify)	1393907	0.99
HUF	152263	0.11
Non-Resident Indian (NRI)	59261	0.04
Clearing Members	46111	0.03
Bodies Corporate	1136272	0.81
Sub Total B3	3332727	2.37
B=B1+B2+B3	24613024	17.50

BUSINESS DETAILS

Line of Business :	Manufacturing of Engine components and Dies and Moulds and Generation of electricity through windmill. (Registered activity)	
Products :	Item Code No.	Product Description
	24320	Aluminium die castings parts
	30913	Shock absorbers and Front forks

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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 11

Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers : (From Indirect Source)	Reference :	Bajaj Auto
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
	<ul style="list-style-type: none"> • Hero Motocorp • Mahindra & Mahindra • Royal Enfield • Piaggio Vehicles • Daimler AG • Tata Motors • Ashok Leyland 	
No. of Employees (As on 31.03.2017) :	4455 (Approximately)	
Bankers (As on 31.03.2017) :	Bank Name	The Bank of Tokyo-Mitsubishi UFJ Limited
	Branch	15th Floor, Hoechst House, Nariman Point, Mumbai – 400021, Maharashtra, India

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

	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
		<ul style="list-style-type: none"> • Citibank N. A. • Corporation Bank • ICICI Bank Limited • IDBI Bank Limited • Standard Chartered Bank 	
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term loans :		
	From banks	NA	85.190
	Short-term borrowings		
	Loans		
	From bank	NA	39.690
	Cash credit/working capital demand loans	NA	650.000
	Total	NA	774.880
	NOTE :		
	LONG-TERM BORROWINGS		
	Details of security provided in respect of secured non current borrowings		
	Term Loans from banks/financial institutions including foreign currency term loans and buyers credits for capital assets, secured by equitable mortgage/additional charge/hypothecation of specified immovable/ movable properties, both present and/or future, located at various locations either on pari passu basis or by way of first charge.		
	SHORT-TERM BORROWINGS		
	Details of security provided in respect of current borrowings		
	Working capital facilities of INR 3750.00 million (Previous year INR 3750.00 million) are secured by		
	a) first pari passu charge on, both present and/or future,current assets including inventory and receivable,		
	b) second pari passu charge on, both present and/or future, movable Property, plant & equipment,		
	c) second pari passu charge (subject to charge in favour of term lenders) on		

	identified immovable properties of the Company.
--	---

Auditors (As on 31.03.2017) :	
Name :	Deloitte Haskins and Sells LLP Chartered Accountants
Address :	706, B Wing, 7 th Floor, ICC Trade Tower, International Convention Centre, Senapati Bapat Road, Pune – 411016, Maharashtra, India
Tel. No.:	91-20-66244600
Fax No.:	91-20-66244605
PAN N Income-tax PAN of auditor or auditor's firm :	AACFD4815A
Membership No.:	038019
Secretarial Auditor (As on 31.03.2017) :	
Name :	Sachin Bhagwat Practicing Company Secretary
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries (As on 31.03.2017) :	<ul style="list-style-type: none"> • Endurance Overseas Srl, Italy (Direct Subsidiary) • Endurance Fondalmec SpA, Italy (Indirect Subsidiary) • Endurance FOA SpA, Italy (Indirect Subsidiary) • Endurance Engineering Srl, Italy (Indirect Subsidiary) • Endurance Amann GmbH, Germany (Direct Subsidiary)
Enterprises Owned or controlled by Key Management personnel and/or their Relatives (As on 31.03.2017) :	<ul style="list-style-type: none"> • Varroc Engineering Private Limited • Varroc Elastomers Private Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : 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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 14

Issued, Subscribed & Paid-up Capital : INR 1406.630 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
165000000	Equity Shares	INR 10/- each	INR 1650.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
140662848	Equity Shares	INR 10/- each	INR 1406.630 Million

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	As at 31st March, 2017	
	No. of shares	INR in Million
No of shares outstanding at the beginning of the year		
Equity shares	43957140	175.830
Consolidation of equity shares during the year		
Shares of face value INR 4 each	(43957140)	(175.830)
Shares of face value INR 10 each	17582856	175.830
Issue of bonus shares in the ratio 7:1	123079992	1230.800
No of shares outstanding at the end of the year	140662848	1406.630

i) Details of shares held by each shareholder holding more than 5% shares in the Company are as follows:

Particulars	As at 31st March, 2017	
	No. of shares	%
Equity shares:		
Mr. Naresh Chandra (as the family trustee)##	16910000	12.02
Mrs. Suman Jain (as the family trustee)#	16890000	12.01
Mr. Anurang Jain	53949664	38.35
Actis Components and System Investments Limited	--	--
Mr. Anurang Jain (as the family trustee)*	28300000	20.12

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

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1406.630	1406.630	175.830
(b) Reserves & Surplus	16515.950	14224.010	13321.160
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	17922.580	15630.640	13496.990
(3) Non-Current Liabilities			
(a) long-term borrowings	49.580	198.520	780.810
(b) Deferred tax liabilities (Net)	10.830	0.000	0.000
(c) Other long term liabilities	30.820	20.050	27.930
(d) long-term provisions	21.600	165.360	153.840
Total Non-current Liabilities (3)	112.830	383.930	962.580
(4) Current Liabilities			
(a) Short term borrowings	1782.680	1424.900	687.760
(b) Trade payables	4832.290	3479.530	3119.230
(c) Other current liabilities	1214.330	1345.380	1570.200
(d) Short-term provisions	190.390	222.800	159.640
Total Current Liabilities (4)	8019.690	6472.610	5536.830
TOTAL	26055.100	22487.180	19996.400
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9571.270	8388.120	7662.900
(ii) Intangible Assets	57.000	0.000	0.000
(iii) Capital work-in-progress	505.220	332.200	419.530
(iv) Intangible assets under development	47.770	4.020	18.220
(b) Non-current Investments	10.080	3647.060	3646.690
(c) Deferred tax assets (net)	0.000	95.430	100.770
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	5540.190	1774.800	1901.750
Total Non-Current Assets	15731.530	14241.630	13749.860
(2) Current assets			

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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 16

(a) Current investments	449.130	316.370	471.640
(b) Inventories	2466.240	2490.710	1984.710
(c) Trade receivables	7065.700	4846.360	3165.070
(d) Cash and cash equivalents	86.930	29.760	75.780
(e) Short-term loans and advances	13.020	0.000	0.000
(f) Other current assets	242.550	562.350	549.340
Total Current Assets	10323.570	8245.550	6246.540
TOTAL	26055.100	22487.180	19996.400

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	47690.120	42660.050	40468.690
	Other Income	183.930	287.140	214.920
	TOTAL	47874.050	42947.190	40683.610
Less	EXPENSES			
	Cost of Materials Consumed	30110.620	25134.300	23935.870
	Purchases of Stock-in-Trade	90.930	98.090	78.640
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	94.270	(432.240)	(193.640)
	Employees benefits expense	2546.950	2421.800	2115.430
	Other expenses	7664.550	6885.960	6276.340
	Excise Duty	1279.120	4003.330	3872.450
	Exceptional Item	268.780	0.000	0.000
	TOTAL	42055.220	38111.240	36085.090
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5818.830	4835.950	4598.520
Less	FINANCIAL EXPENSES	102.490	178.570	329.740
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5716.340	4657.380	4268.780
Less	DEPRECIATION/ AMORTISATION	1696.310	1668.570	1475.000
	PROFIT/ (LOSS) BEFORE TAX	4020.030	2988.810	2793.780
Less	TAX	1304.000	773.840	707.330
	PROFIT/ (LOSS) AFTER TAX	2716.030	2214.970	2086.450
	EARNINGS IN FOREIGN CURRENCY			

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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 17

F.O.B. Value of Exports	NA	1611.940	1444.180
TOTAL EARNINGS	NA	1611.940	1444.180
IMPORTS			
Raw Materials	NA	NA	2893.510
Components and Stores parts	NA	NA	133.670
Capital Goods	NA	NA	431.040
TOTAL IMPORTS	NA	NA	3458.220
Earnings / (Loss) Per Share (INR)	19.31	15.75	14.83

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	452.180	975.220
Cash generated from operations	NA	3285.800	4561.600
Net cash flow from operating activity	NA	2557.240	3926.510

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	54.08	41.47	28.55
Account Receivables Turnover (Income / Sundry Debtors)	6.75	8.80	12.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	58.40	50.33	47.41
Inventory Turnover (Operating Income / Inventories)	2.36	1.94	2.32
Asset Turnover (Operating Income / Net Fixed Assets)	0.57	0.55	0.57

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.31	0.30	0.32

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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 18

Debt Equity Ratio (Total Liability / Networth)	0.10	0.10	0.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.45	0.41	0.41
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	0.56	0.60
Interest Coverage Ratio (PBIT / Financial Charges)	56.77	27.08	13.95

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	5.70	5.19	5.16
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.42	9.85	10.43
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.15	14.17	15.46

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.29	1.27	1.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.98	0.89	0.77
G-Score Ratio Financial (Networth / Total Assets)		0.69	0.70	0.67
G-Score Ratio Debt (Debts / Equity Capital)		1.30	1.15	8.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.29	1.27	1.13

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

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

STOCK PRICES

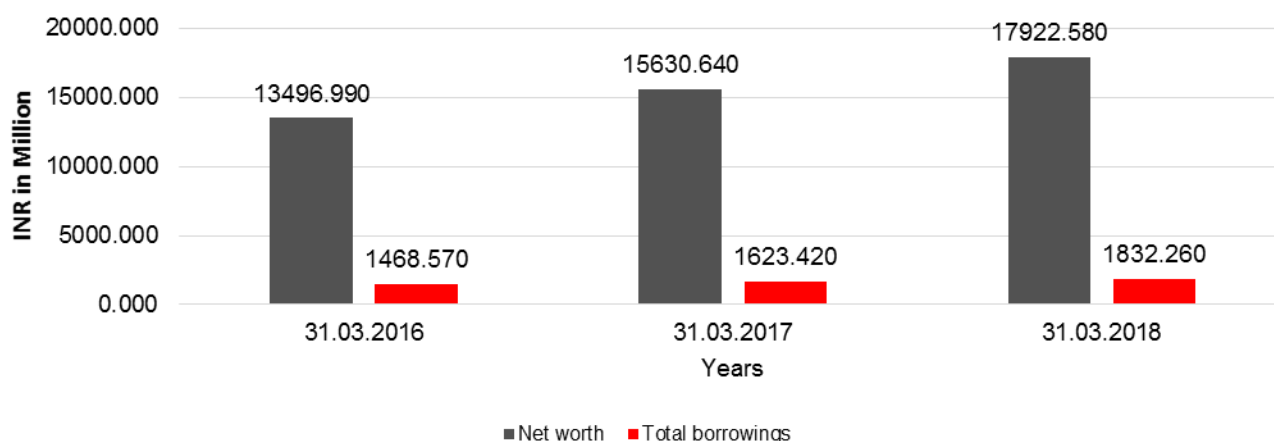
Face Value	INR 10.00/- each
Market Value	INR 1245.45/- each

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

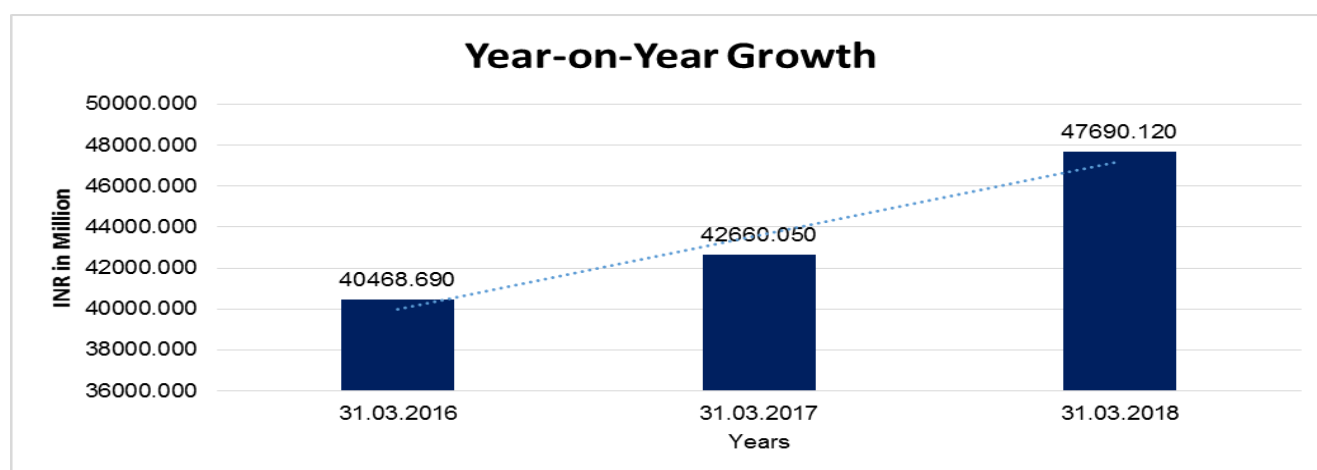
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	175.830	1406.630	1406.630
Reserves & Surplus	13321.160	14224.010	16515.950
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	13496.990	15630.640	17922.580
Long Term borrowings	780.810	198.520	49.580
Short Term borrowings	687.760	1424.900	1782.680
Total borrowings	1468.570	1623.420	1832.260
Debt/Equity ratio	0.109	0.104	0.102

Debt to Equity



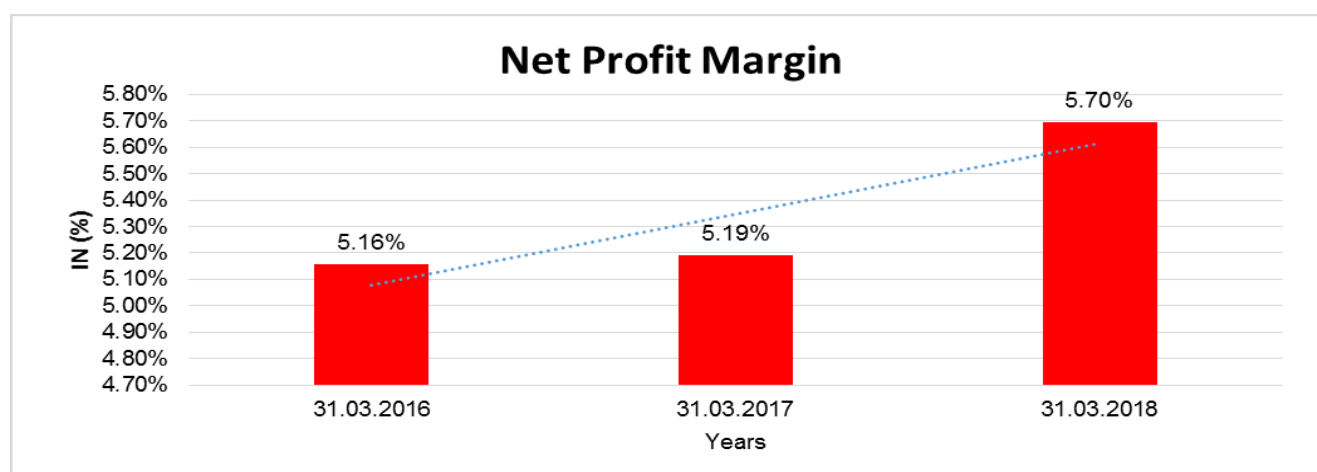
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	40468.690	42660.050	47690.120
		5.415	11.791



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	40468.690	42660.050	47690.120
Profit	2086.450	2214.970	2716.030
	5.16%	5.19%	5.70%



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.

ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1406.630	1406.630	175.830
(b) Reserves & Surplus	20321.900	15886.710	14322.270
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	21728.530	17293.340	14498.100
(3) Non-Current Liabilities			
(a) long-term borrowings	3803.260	3422.270	4162.670
(b) Deferred tax liabilities (Net)	17.320	60.970	84.840
(c) Other long term liabilities	95.760	307.020	303.140
(d) long-term provisions	196.540	7.750	10.960
Total Non-current Liabilities (3)	4112.880	3798.010	4561.610
(4) Current Liabilities			
(a) Short term borrowings	1782.680	1735.850	1869.070
(b) Trade payables	11284.230	8641.880	7385.340
(c) Other current liabilities	4313.460	3405.670	4343.840
(d) Short-term provisions	191.030	223.840	160.770
Total Current Liabilities (4)	17571.400	14007.240	13759.020
TOTAL	43412.810	35098.590	32818.730
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	16706.240	14734.250	14322.740
(ii) Intangible Assets	1803.420	1354.830	1469.250
(iii) Capital work-in-progress	639.750	434.220	934.750
(iv) Intangible assets under development	47.770	4.020	99.150
(b) Non-current Investments	10.140	10.150	10.210
(c) Deferred tax assets (net)	119.890	189.520	196.530
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	2584.510	2355.530	2364.320
Total Non-Current Assets	21911.720	19082.520	19396.950
(2) Current assets			
(a) Current investments	449.130	316.370	471.640
(b) Inventories	4938.500	4438.270	4098.620
(c) Trade receivables	9688.170	7608.700	5927.870
(d) Cash and cash equivalents	5027.170	2199.340	1674.210

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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 22

(e) Short-term loans and advances	13.020	0.000	0.000
(f) Other current assets	1385.100	1453.390	1249.440
Total Current Assets	21501.090	16016.070	13421.780
TOTAL	43412.810	35098.590	32818.730

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
SALES			
Income	66660.470	59742.030	56176.160
Other Income	235.400	480.890	329.630
TOTAL	66895.870	60222.920	56505.790
Less EXPENSES			
Cost of Materials Consumed	38536.270	32591.750	31399.730
Purchases of Stock-in-Trade	90.930	98.090	78.640
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(181.270)	(410.190)	(336.950)
Excise duty	1279.120	4003.330	3872.450
Exceptional Item	268.780	0.000	0.000
Employees benefits expense	5809.330	5455.150	4823.030
Other expenses	11848.250	10610.790	9544.330
TOTAL	57651.410	52348.920	49381.230
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9244.460	7874.000	7124.560
Less FINANCIAL EXPENSES	235.230	322.490	489.560
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	9009.230	7551.510	6635.000
Less DEPRECIATION/ AMORTISATION	3215.850	2905.060	2431.730
PROFIT/ (LOSS) BEFORE TAX	5793.380	4646.450	4203.270
Less TAX	1885.810	1343.350	1198.770
PROFIT/ (LOSS) AFTER TAX	3907.570	3303.100	3004.500
Earning Per Share	27.78	23.48	21.36

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

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
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	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Loan from public limited companies	NA	0.000
Deferred sales tax loan	NA	113.330
Short-term borrowings		
From bank		
Short Term Loan	NA	535.630
Cash credit/working capital demand loans	NA	199.580
Total	NA	848.540

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C514 9384 9	10564 992	The Bank of Tokyo- Mitsubishi UFJ Limited	31/03/2 015	-	-	657203400.0	15th Floor, Hoechst House, Nariman Point, Mumbai- 400021IN
2	C420 8318 8	10546 325	Corporation Bank	12/01/2 015	-	-	3750000000.0	14, Pune-Mumbai Road, Wakdevadi, Pune-411003IN
3	C116 0414 7	10510 088	Citi Bank N.A.	27/05/2 014	-	-	500000000.0	4798 Nirala Bazar, Aurangabad-431001IN
4	G285 2856 0	10532 536	Standard Chartered Bank	29/10/2 014	-	02/12/2 016	683148400.0	19, Rajaji Salai, Chennai- 600001IN
5	G053 2496 7	10216 656	IDBI Bank Limited	12/04/2 010	-	23/05/2 016	200000000.0	Specialised Corporate Branch, Survey No. 20292, Ratnaprabha Building, Opp. LIC Office, Adalat Road, Aurangabad-431003IN
6	G013 4101 5	10365 604	Corporation Bank	21/05/2 012	-	30/03/2 016	300000000.0	Corporate Banking Branch14 Mumbai Pune Road, Wakdevadi, PUNE- 411003IN
7	C653 7331 8	10171 888	Bank of India	22/07/2 009	28/07/2 009	02/09/2 015	420765000.0	293, Harrow Road,
8	C620 6929 9	10545 017	Hongkong and Shanghai	01/01/2 015	12/01/2 015	31/07/2 015	730000000.0	Bund Garden Road, Pune- 411001IN

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.

ENDURANCE TECHNOLOGIES LIMITED - 518282

PAGE NO. : 25

			Banking Corporation Limited					
9	C490 3067 9	10164 076	Corporation Bank	10/06/2 009	10/01/2 013	24/03/2 015	3788500000.0	Industrial Finance Branch, 14, Wakdewadi, Mumbai- Pune Road, Pune-411003IN
1 0	C429 4676 4	10412 060	Standard Chartered Bank	18/03/2 013	10/03/2 014	03/02/2 015	6600000000.0	19, Rajaji Salai, Chennai- 600001IN

CONTINGENT LIABILITIES:

(INR in Million)

PARTICULARS	31.03.2018	31.03.2017
Outstanding letters of credit	NA	430.450
Guarantees given by the Company's bankers	NA	295.440
Standby letter of credit given by the Company's bankers	NA	2.670
Disputed excise demands#	NA	48.120
Disputed excise demands#	NA	15.140
Sales tax matters#	NA	14.830
Income tax matters#	NA	143.150
Employees related disputes#	NA	25.070
Environment pollution control matters**	NA	26.570
Total	NA	1001.440

FIXED ASSETS (As on 31.03.2017)

- Freehold Land
- Buildings
- Plant and Equipment
- Wind Energy Generators
- Computer
- Electrical Fittings
- Vehicles
- Furniture and Fixtures
- Office Equipment
- Software
- Technical knowhow

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 68.87
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	SHRT
Analysis Done by :	NYT
Report Prepared by :	TRUP

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	YES
--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.