

## MIRA INFORM REPORT

Report No. :	518437
Report Date :	07.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	RANISH IMPEX PRIVATE LIMITED
<b>Registered Office :</b>	93/95, 4th Floor, Sugar House, Kazi Syed Street, Masjid Bunder (West), Mumbai-400003, Maharashtra
<b>Tel. No.:</b>	91-22-23450133
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	10.12.2002
<b>CIN No.:</b> [Company Identification No.]	U51909MH2002PTC138191
<b>Capital Investment / Paid-up Capital :</b>	INR 10.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AACCR3068C
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AACCR3068C1ZL
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of Exporter, Importer and Distributors of Semi automatic, digital, Electronic and Electronic Instruments, Laboratory Equipments, Scientific Instruments, Telecommunication Equipments, Testing Equipments, etc. [As per Memorandum of Association]
<b>No. of Employees :</b>	Not Divulged

### 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>Maximum Credit Limit :</b>	USD 94400
<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 2002. It is engaged in wholesale trading of medical equipment such as digital weighing scales, thermometer, BP monitors, walking aids, medical gas units and cylinders.</p> <p>As per the financial records of 2017, the company has achieved 9.58% growth in its revenue as compared to the previous year revenue and has maintained average profitability margin of 2.35% during the year under review.</p> <p>The rating takes into consideration the satisfactory financial profile of the company marked by comfortable network base along with acceptable debt coverage indicators.</p> <p>However, rating strengths are partially offset by volatile in its profitability margin, fluctuation in raw material prices and exposure to intense competition in the market.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject 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

**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.

Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	BRICKWORKS
<b>Rating</b>	Fund Based Cash Credit=B+ [Issuer Not Cooperating]
<b>Rating Explanation</b>	Risk-prone-credit-quality and carries very high credit risk
<b>Date</b>	29.03.2018

<b>Rating Agency Name</b>	BRICKWORKS
<b>Rating</b>	Non Fund Based Letter of Credit=A4 [Issuer Not Cooperating]
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	29.03.2018

**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 DECLINED BY**

**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>Name :</b>	Mr. Manish Kishorekumar Thakker
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9920097979
<b>Date :</b>	06.07.2018

**MANAGEMENT NON-COOPERATIVE**

[Contact No: 91-22-23450113]

**LOCATIONS**

<b>Registered Office :</b>	93/95, 4th Floor, Sugar House, Kazi Syed Street, Masjid Bunder (West), Mumbai-400003, Maharashtra, India
<b>Tel. No.:</b>	91-22-23450133
<b>Mobile No.:</b>	91-9920097979 [Mr. Manish Thakker]
<b>Fax No.:</b>	91-22-23450113
<b>E-Mail :</b>	<a href="mailto:ripldiamondp@gmail.com">ripldiamondp@gmail.com</a> <a href="mailto:info@easycarelobal.com">info@easycarelobal.com</a>
<b>Website :</b>	<a href="http://www.easycareglobal.com">http://www.easycareglobal.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Manish Kishorekumar Thakker
<b>Designation :</b>	Director
<b>Address :</b>	Star Ways Chs,F.No 5 Building A, Juhu Tara Rd, Santacruz W, Mumbai-400049, Maharashtra, India
<b>Date of Appointment :</b>	31.03.2004
<b>DIN No.:</b>	01541974
<b>Name :</b>	Mr. Kishorkumar Thakker Gordhandas
<b>Designation :</b>	Director
<b>Address :</b>	2/1 Star Ways Chs, Inside Asha Colony, Juhu Tara Road, Santacruz West, Mumbai-400049, Maharashtra, India
<b>Date of Birth/Age :</b>	06.06.1940
<b>Date of Appointment :</b>	01.03.2015
<b>DIN No.:</b>	07151137

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

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

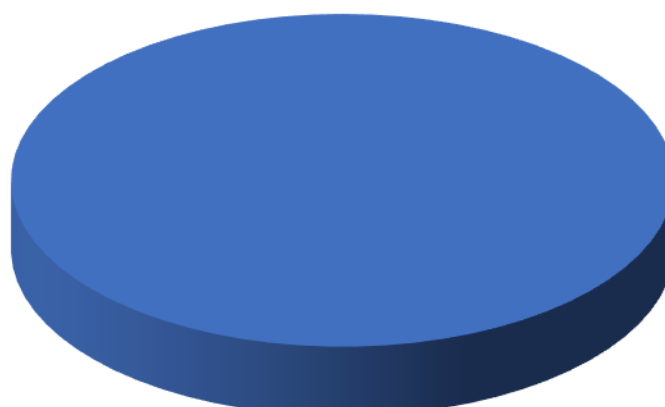
Names of Shareholders	No. of Shares	Percentage of Holding
Kishor G. Thakker	987700	98.77
Bhavisha P. Thakker	11100	1.11
Manish K. Thakker	1200	0.12
<b>Total</b>	<b>1000000</b>	<b>100.00</b>

**AS ON: 30.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

### Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



100.00

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

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Exporter, Importer and Distributors of Semi automatic, digital, Electronic and Electronic Instruments, Laboratory Equipments, Scientific Instruments, Telecommunication Equipments, Testing Equipments, etc. [As per Memorandum of Association]	
<b>Products/ Services :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	90185090	Surgical diaper or goods
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--

	<b>Remark</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Union Bank of India  Khand Bazar Branch, 109, Kazi Sayed Street, Khand Bazar, Mumbai-400003, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	From Bank	0.000	0.210
	From Other	0.000	1.063
	<b>SHORT TERM BORROWINGS</b>		
	Bank Overdraft	54.291	46.319
	<b>Total</b>	<b>54.291</b>	<b>47.592</b>

<b>Auditors :</b>	
<b>Name :</b>	A C Jhaveri and Associates Chartered Accountants
<b>Address :</b>	10 Devkaran Niwas, 283 Samuel Street, Mumbai-400003, Maharashtra
<b>Tel. No.:</b>	91-22-23411560
<b>PAN No.:</b>	AAAPJ9651J
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
---------------	------	-------	--------

**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.

1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	23.046	16.497	14.800
(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>33.046</b>	<b>26.497</b>	<b>24.800</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.000	3.196	4.833
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>3.196</b>	<b>4.833</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	54.291	46.319	40.638
(b) Trade payables	34.508	56.332	21.897
(c) Other current liabilities	0.519	0.238	1.767
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>89.318</b>	<b>102.889</b>	<b>64.302</b>
<b>TOTAL</b>	<b>122.364</b>	<b>132.582</b>	<b>93.935</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	0.711	1.287	1.254
(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	1.150	1.150	1.150
(c) Deferred tax assets (net)	0.000	0.000	0.000
(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>1.861</b>	<b>2.437</b>	<b>2.404</b>

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

<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	50.849	56.202	40.932
(c) Trade receivables	44.585	48.637	34.249
(d) Cash and cash equivalents	2.399	3.459	0.754
(e) Short-term loans and advances	22.668	21.756	15.568
(f) Other current assets	0.002	0.091	0.028
<b>Total Current Assets</b>	<b>120.503</b>	<b>130.145</b>	<b>91.531</b>
<b>TOTAL</b>	<b>122.364</b>	<b>132.582</b>	<b>93.935</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	278.625	254.266	217.088
	Other Income	6.702	5.074	0.562
	<b>TOTAL</b>	<b>285.327</b>	<b>259.340</b>	<b>217.650</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	210.489	211.110	165.460
	Changes in Stock-in-Trade	5.353	(15.271)	(4.031)
	Employees benefits expense	6.381	4.434	4.474
	Other expenses	48.595	43.896	37.511
	<b>TOTAL</b>	<b>270.818</b>	<b>244.169</b>	<b>203.414</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	14.509	15.171	14.236
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	7.212	8.580	8.220
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	7.297	6.591	6.016
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.750	0.355	0.383
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	6.547	6.236	5.633
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>6.547</b>	<b>6.236</b>	<b>5.633</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>6.54</b>	<b>6.23</b>	<b>56.33</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.

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	58.41	69.82	57.58
Account Receivables Turnover (Income / Sundry Debtors)	6.25	5.23	6.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	59.84	97.40	48.30
Inventory Turnover (Operating Income / Inventories)	0.29	0.27	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	20.41	11.79	11.35

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.80	0.74
Debt Equity Ratio (Total Liability / Networth)	1.64	1.87	1.83
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.70	3.88	2.59
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.05	0.05
Interest Coverage Ratio	2.01	1.77	1.73

**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.

(PBIT / Financial Charges)			
----------------------------	--	--	--

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	2.35	2.45	2.59
Return on Total Assets (PAT / Total Assets) * 100	%	5.35	4.70	6.00
Return on Investment (ROI) (PAT / Networth) * 100	%	19.81	23.53	22.71

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.35	1.26	1.42
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.78	0.72	0.79
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.20	0.26
G-Score Ratio Debt (Debts / Equity Capital)		5.43	4.95	4.55
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.35	1.26	1.42

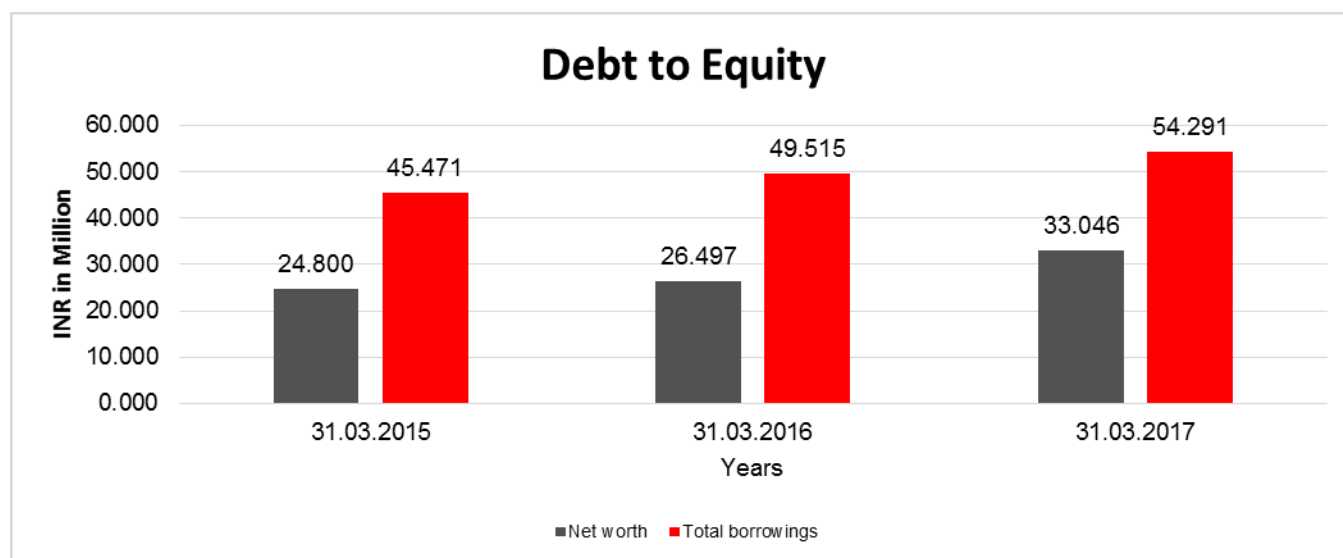
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

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

**DEBT EQUITY RATIO**

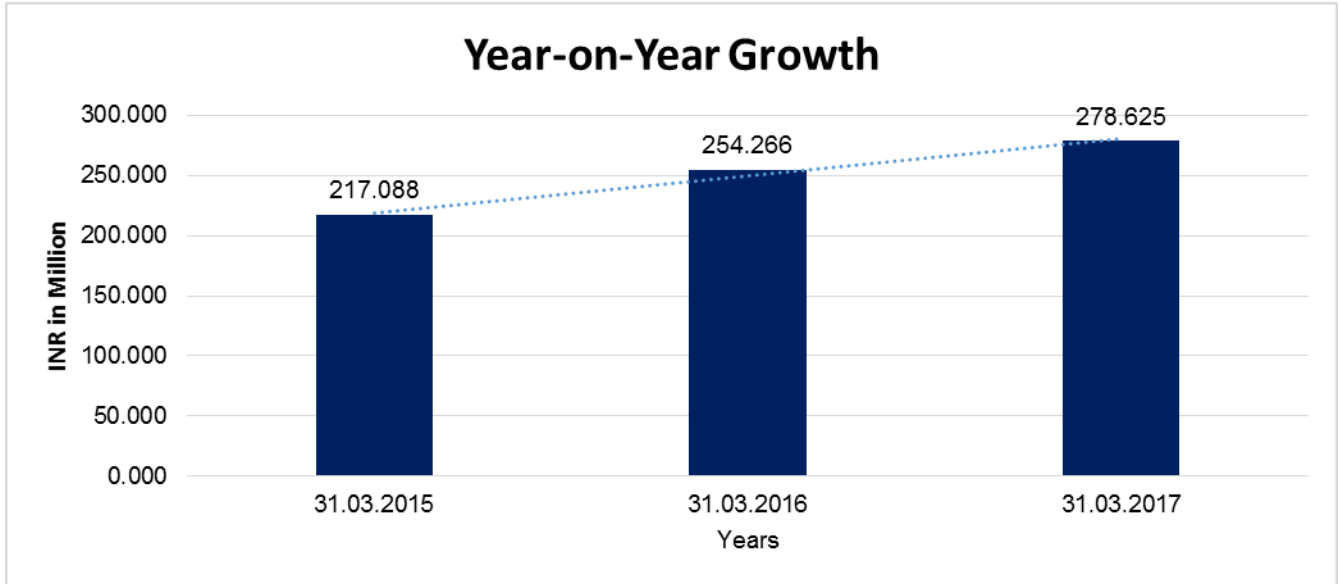
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	14.800	16.497	23.046
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>24.800</b>	<b>26.497</b>	<b>33.046</b>
long-term borrowings	4.833	3.196	0.000
Short term borrowings	40.638	46.319	54.291
<b>Total borrowings</b>	<b>45.471</b>	<b>49.515</b>	<b>54.291</b>
<b>Debt/Equity ratio</b>	<b>1.834</b>	<b>1.869</b>	<b>1.643</b>



**YEAR-ON-YEAR GROWTH**

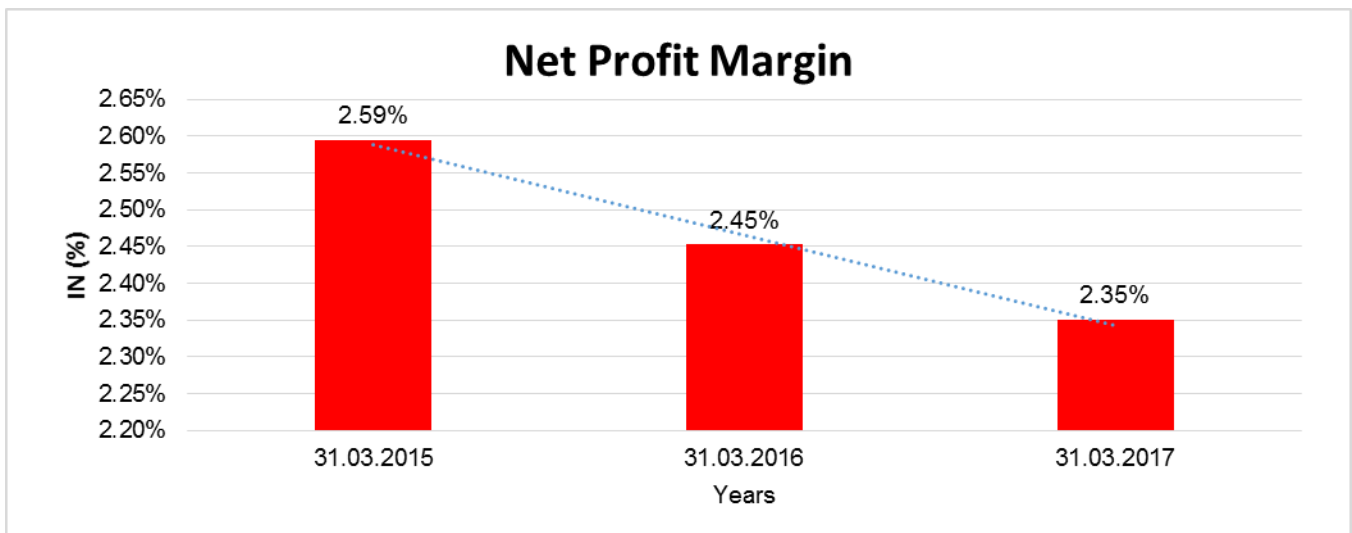
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	217.088	254.266	278.625
		<b>17.126</b>	<b>9.580</b>

**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	217.088	254.266	278.625
Profit	5.633	6.236	6.547
	<b>2.59%</b>	<b>2.45%</b>	<b>2.35%</b>



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

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G4924 7869	10323 179	UNION BANK OF INDIA	24/10/ 2011	08/05/ 2017	-	80000000.0	Khand Bazar Branch,109, Kazi Sayed Street,Khand Bazar,MumbaiMH4000 03IN
2	G4924 6564	10254 887	UNION BANK OF INDIA	20/10/ 2010	08/05/ 2017	-	55000000.0	Khand Bazar Branch,109, Kazi Sayed Street,Khand Bazar,MumbaiMH4000 03IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
From Other	0.000	1.923
<b>Total</b>	<b>0.000</b>	<b>1.923</b>

**STATE OF COMPANY'S AFFAIRS/ FINANCIAL PERFORMANCE**

During the year, the total income of the company was INR 285.327 Million against INR 259.340 Million in the previous year. The company has earned a Profit after tax of INR 6.547 Million compared to INR 6.236 Million in the previous year. The Directors are continuously looking for avenues for future growth of the company.

**FIXED ASSETS:**

**Tangible Assets**

- Furniture and Fixtures
- Electrical Equipment
- Computer
- Mobile
- Telephone
- Telephone
- Water Purifier

**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.

- Car
- Digital Camera
- Battery, etc

**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>	VAR
<b>Report Prepared by :</b>	IND

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

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	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.