

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 519364 |
| Report Date : | 12.07.2018 |

IDENTIFICATION DETAILS

| | |
|---|---|
| Name : | CHANVIM ENGINEERING (INDIA) PRIVATE LIMITED |
| Registered Office : | Plot No. 137/2, At K.M. 21, Amravati Road, Village-Gondkhairi, National Highway No. 6, Tehsil Kalmeshwar, District Nagpur - 440023, Maharashtra |
| Mobile No.: | 91-9837099866 (Mr. Sanjay Borana) |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 07.08.1987 |
| CIN No.: [Company Identification No.] | U74210MH1987PTC044311 |
| Capital Investment / Paid-up Capital : | INR 5.000 million |
| IEC No.: [Import-Export Code No.] | 0399058389 |
| PAN No.: [Permanent Account No.] | AAACC4729P |
| GSTN : [Goods & Service Tax Registration No.] | 27AAACC4729P1Z9 |
| CST No.: [Central Sales Tax No.] | 27710001837C |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | Manufacturer of Fabricated Metal Products (Registered Activity) |
| No. of Employees : | Not Divulged |

RATING & COMMENTS

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

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| | |
|------------------------|---|
| MIRA's Rating : | A |
|------------------------|---|

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

| | |
|----------------------------|--|
| Status : | Good |
| Payment Behaviour : | Usually correct |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 1987. It is engaged in manufacturing of Electrical Equipments, General purpose and Special purpose Machinery and Equipments.</p> <p>As per the financial records of 2017, the company has achieved 22.34% growth in its revenue as compared to the previous year revenue and has maintained average profitability margin of 2.78% during the year under review.</p> <p>The sound financial profile of the company is marked by adequate network base along with negligible debt level.</p> <p>The company has favourable Earning per Share (EPS) of INR 397.02 against a face value (FV) of INR 100.</p> <p>The rating takes into consideration the subject's long established track record of the business operations along with extensive experience of its promoters.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> |

NOTES : Any query related to this report can be made on e-mail : infodept@mirainform.com 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 |

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| | |
|----------------------|----|
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

| | |
|---------------------------|---------------|
| Rating Agency Name | Not Available |
| Rating | Not Available |
| Rating Explanation | Not Available |
| Date | Not Available |

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 12.07.2018

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

| | |
|----------------------|-------------------|
| Name : | Mr. Sanjay Borana |
| Designation : | Director |
| Contact No.: | 91-9837099866 |
| Name : | Mr. Sandeep |
| Designation : | Finance Manager |
| Contact No.: | 91-9225239228 |
| Date : | 11.07.2018 |

(Tel No.: 91-7118-238370/238133 – Incorrect number)

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LOCATIONS

| | |
|-------------------------------------|--|
| Registered Office/ Factory : | Plot No. 137/2, At K. M. 21, Amravati Road, Village-Gondkhairi, National Highway No. 6, Tehsil Kalmeshwar, District Nagpur - 440023, Maharashtra, India |
| Tel. No.: | Not Available |
| Mobile No.: | 91-9837099866 (Mr. Sanjay Borana) 91-9225239228 (Mr. Sandeep) |
| Fax No.: | Not Available |
| E-Mail : | filing@wnaca.com chanengg_ngp@sancharnet.in sanjay@boranagroup.com inder@boranagroup.com chanvim@boranagroup.com chandu@boranagroup.com lsb@boranagroup.com |
| Website : | http://www.boranagroup.com |
| Head Office : | BUSSA Udyog Bhavan, Gala No. 11 and 12, T J Road, Sewree, Mumbai, Maharashtra, India |
| Tel. No.: | 91-22-24116247/ 24116248 |
| Fax No.: | 91-22-24116248 |
| E-Mail : | sanjay@boranagroup.com ronch@bom3.vsnl.net.in |
| Nagpur Office : | "Ashish Tower", 216, Central Avenue, Telephone Exchange Sq., Nagpur – 440008, Maharashtra, India |
| Tel. No.: | 91-712-2768661/ 2768849 |
| Fax No.: | 91-712-2760707 |
| E-Mail : | chandu1_ngp@sancharnet.in |

DIRECTORS

As on 31.03.2018

| | | | |
|--|---|-------------------|-----------------|
| Name : | Mr. Laxmichand Shivlal Borana | | |
| Designation : | Whole-Time Director | | |
| Address : | 5/37, Jaldarshan 51, Nepensea Road, Mumbai-400036, Maharashtra, India | | |
| Date of Birth/Age : | 06.03.1957 | | |
| Date of Appointment : | 07.08.1987 | | |
| DIN No.: | 00720276 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U25209MH1995PTC095063 | RONCH POLYMERS PRIVATE LIMITED | 26/06/2007 | - |
| U28112MH2008PTC187781 | JASHVIL ENGINEERING PRIVATE LIMITED | 01/10/2011 | - |
| U31908MH2012PTC228060 | TEJ LIGHTING SYSTEMS PRIVATE LIMITED | 13/03/2012 | - |
| U35911MH2012PTC233403 | ORION RONCH ACCESSORIES PRIVATE LIMITED | 16/07/2012 | - |
| U51100MH1987PTC044390 | CEEVEE MARKETING SERVICES PRIVATE LIMITED | 14/08/1987 | - |
| U51900MH2006PTC159836 | CHANDU ENTERPRISES PRIVATE LIMITED | 17/02/2006 | - |
| Name : Mr. Inderraj Vimalchand Borana | | | |
| Designation : Director | | | |
| Address : 208/209, Jeevan Vihar Co-Operative Society, 'B' Wing 5, Manav Mandir Road, Walkeshwar-400006, Maharashtra, India | | | |
| Date of Birth/Age : 15.07.1967 | | | |
| Date of Appointment : 09.11.2009 | | | |
| DIN No.: 00399258 | | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U25209MH1995PTC095063 | RONCH POLYMERS PRIVATE LIMITED | 07/12/1995 | - |
| U28112MH2008PTC187781 | JASHVIL ENGINEERING PRIVATE LIMITED | 27/10/2008 | - |
| U51900MH2006PTC159836 | CHANDU ENTERPRISES PRIVATE LTD | 17/02/2006 | - |
| Name : Mr. Vimalchand Shivlal Borana | | | |
| Designation : Director | | | |
| Address : 208/209, Jeevan Vihar Co-Operative Housing Society, 'B' Wing, 5, Manav Mandir Road, Walkeshwar, Mumbai-400006, Maharashtra, India | | | |
| Date of Birth/Age : 09.07.1946 | | | |
| Date of Appointment : 01.01.1999 | | | |
| DIN No.: 00399339 | | | |
| Other Directorship: | | | |

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|---|------------|----------|
| U25209MH1995PTC095063 | RONCH POLYMERS PRIVATE LIMITED | 09/12/1995 | - |
| U51100MH1987PTC044390 | CEEVEE MARKETING SERVICES PRIVATE LIMITED | 14/08/1987 | - |

| | |
|------------------------------|--|
| Name : | Mr. Sanjay Vimalchand Borana |
| Designation : | Director |
| Address : | B-208-209, Jeevan Vihar, Walkeshwar, Mumbai-400006, Maharashtra, India |
| Date of Birth/Age : | 15.10.1977 |
| Date of Appointment : | 23.02.2007 |
| DIN No.: | 01323357 |

Other Directorship:

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|-------------------------------------|------------|----------|
| U28112MH2008PTC187781 | JASHVIL ENGINEERING PRIVATE LIMITED | 01/10/2011 | - |
| U45400MH2010PTC205848 | RONCH REALTY PRIVATE LIMITED | 24/01/2013 | - |

KEY EXECUTIVES

| | |
|----------------------|-----------------|
| Name : | Mr. Sandeep |
| Designation : | Finance Manager |

MAJOR SHAREHOLDERS

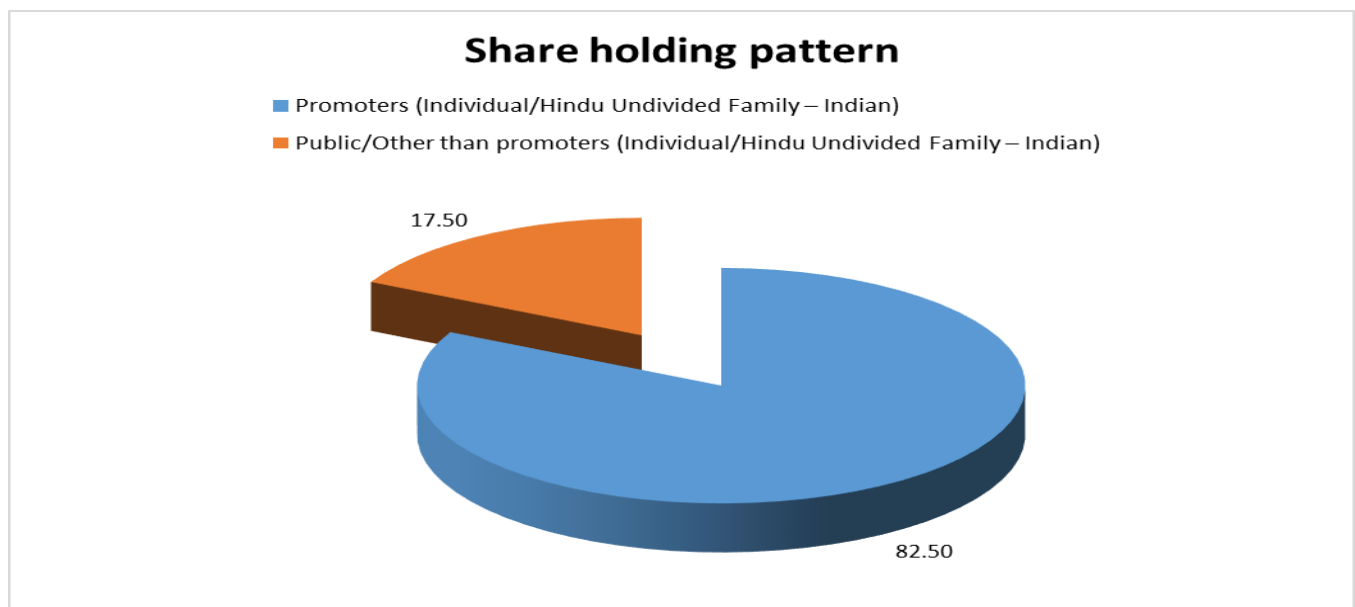
As on 31.03.2017

| Names of Shareholders | No. of Shares |
|----------------------------|---------------|
| Laxmichand Borana | 7500 |
| Vimalchand Borana | 4500 |
| Dharamvati Borana | 5000 |
| Inderraj Borana | 8750 |
| Vimalchand S. Borana (HUF) | 500 |
| Sanjay Borana | 8750 |
| Pushpa Borana | 6250 |
| Seema Borana | 1250 |
| Ronak Borana | 6250 |
| Neelam Borana | 1250 |
| Total | 50000 |

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

| Category | Percentage |
|--|---------------|
| Promoters (Individual/Hindu Undivided Family – Indian) | 82.50 |
| Public/Other than promoters (Individual/Hindu Undivided Family – Indian) | 17.50 |
| Total | 100.00 |



BUSINESS DETAILS

| | | |
|------------------------------|---|--------------------------------------|
| Line of Business : | Manufacturer of Fabricated Metal Products (Registered Activity) | |
| Products / Services : | Item Code No. | Products/Services Description |
| | 84189900 | Roll Bond Panel |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | Not Divulged | |
| Terms : | Not Divulged | |

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

| | | | |
|--|---|---|--|
| Suppliers : | Reference : | Not Divulged | |
| | Name of the Person : | -- | |
| | Contact No.: | -- | |
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| | Remark: | -- | |
| Customers : | Reference : | Not Divulged | |
| | Name of the Person : | -- | |
| | Contact No.: | -- | |
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| | Remark: | -- | |
| No. of Employees : | Not Divulged | | |
| Bankers : | Banker Name : | HDFC Bank Limited | |
| | Branch : | HDFC Bank House Senapati Bapat Marg Lower Parel (West), Mumbai-400013, Maharashtra, India | |
| | Person Name (With Designation) : | -- | |
| | Contact Number : | -- | |
| | Name of Account Holder : | -- | |
| | Account Number : | -- | |
| | Account Since (Date/Year of Account Opening) : | -- | |
| | Average Balance Maintained : | -- | |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- | |
| | Account Operation : | -- | |
| Remark : | -- | | |
| Facilities : | Secured Loan | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
| | Long-term Borrowings | | |
| | Term loan from bank | 17.069 | 14.584 |
| | Short-term borrowings | | |
| Working capital loans repayable on demand from | 116.009 | 71.211 | |

| | | | |
|--|--------------|----------------|---------------|
| | Total | 133.078 | 85.795 |
|--|--------------|----------------|---------------|

| | |
|--|--|
| Auditors : | |
| Name : | Jain and Trivedi Chartered Accountants |
| Address : | 319/321, Narsi Natha Street, 2/4, Mody Chambers, Masjid, Mumbai – 400009, Maharashtra, India |
| Tel. No.: | 91-22-23424814/ 23429107 |
| Fax No.: | 91-22-3411388 |
| E-Mail : | dilsat@vsnl.com |
| Income-tax PAN of auditor or auditor's firm : | AAAFJ7323B |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Associates : | <ul style="list-style-type: none"> • Jashvil Engineering Private Limited • Ronch Polymers Private Limited • Chandu Agencies |

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|-------------------|
| 60000 | Equity Shares | INR 100/- each | INR 6.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|-------------------|
| 50000 | Equity Shares | INR 100/- each | INR 5.000 Million |

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|----------------|----------------|----------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 5.000 | 5.000 | 5.000 |
| (b) Reserves & Surplus | 167.102 | 154.397 | 146.782 |
| (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) | 172.102 | 159.397 | 151.782 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 126.876 | 136.126 | 100.199 |
| (b) Deferred tax liabilities (Net) | 23.268 | 24.463 | 23.503 |
| (c) Other long term liabilities | 0.000 | 0.000 | 0.000 |
| (d) long-term provisions | 0.000 | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 150.144 | 160.589 | 123.702 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 116.009 | 71.211 | 69.553 |
| (b) Trade payables | 129.723 | 81.028 | 103.156 |
| (c) Other current liabilities | 41.856 | 42.221 | 36.883 |
| (d) Short-term provisions | 1.453 | 1.334 | 1.045 |
| Total Current Liabilities (4) | 289.041 | 195.794 | 210.637 |
| TOTAL | 611.287 | 515.780 | 486.121 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 212.165 | 216.167 | 219.912 |
| (ii) Intangible Assets | 0.000 | 0.000 | 0.000 |
| (iii) Capital work-in-progress | 0.000 | 7.147 | 0.947 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 0.000 | 0.000 | 0.000 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term Loan and Advances | 3.656 | 2.287 | 2.287 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 215.821 | 225.601 | 223.146 |
| (2) Current assets | | | |

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| | | | |
|-----------------------------------|----------------|----------------|----------------|
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 187.936 | 162.924 | 133.227 |
| (c) Trade receivables | 117.607 | 86.781 | 82.876 |
| (d) Cash and cash equivalents | 17.498 | 16.524 | 21.821 |
| (e) Short-term loans and advances | 57.336 | 13.540 | 11.441 |
| (f) Other current assets | 15.089 | 10.410 | 13.610 |
| Total Current Assets | 395.466 | 290.179 | 262.975 |
| TOTAL | 611.287 | 515.780 | 486.121 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Income | 457.423 | 373.869 | 469.099 |
| | Other Income | 0.913 | 0.342 | 0.820 |
| | TOTAL | 458.336 | 374.211 | 469.919 |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 329.281 | 190.971 | 331.589 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (52.130) | 40.471 | (29.903) |
| | Employees benefits expense | 23.013 | 14.910 | 15.470 |
| | Other expenses | 100.253 | 73.492 | 89.680 |
| | Extraordinary Items | 0.067 | 0.000 | 0.000 |
| | TOTAL | 400.484 | 319.844 | 406.836 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 57.852 | 54.367 | 63.083 |
| Less | FINANCIAL EXPENSES | 29.589 | 27.200 | 33.882 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 28.263 | 27.167 | 29.201 |
| Less/ Add | DEPRECIATION/ AMORTISATION | 16.344 | 15.966 | 13.531 |
| | PROFIT/ (LOSS) BEFORE TAX | 11.919 | 11.201 | 15.670 |
| Less | TAX | (0.786) | 3.586 | 4.614 |
| | PROFIT/ (LOSS) AFTER TAX | 12.705 | 7.615 | 11.056 |
| | Earnings / (Loss) Per Share (INR) | 397.02 | 237.98 | 345.51 |

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--------------------------------------|------------|------------|------------|
| Current Maturities of Long term debt | 9.812 | 14.446 | 14.944 |
| Cash generated from operations | (5.989) | 5.309 | 70.843 |
| Net cash from operating activities | (6.398) | 2.684 | 67.436 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 93.84 | 84.72 | 64.48 |
| Account Receivables Turnover (Income / Sundry Debtors) | 3.89 | 4.31 | 5.66 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 143.79 | 154.87 | 113.55 |
| Inventory Turnover (Operating Income / Inventories) | 0.31 | 0.33 | 0.47 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.27 | 0.24 | 0.29 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.70 | 0.67 | 0.67 |
| Debt Equity Ratio (Total Liability / Networth) | 1.47 | 1.39 | 1.22 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 1.68 | 1.23 | 1.39 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 1.23 | 1.40 | 1.46 |

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| | | | |
|---|------|------|------|
| Interest Coverage Ratio (PBIT / Financial Charges) | 1.96 | 2.00 | 1.86 |
|---|------|------|------|

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|---|------------|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | 2.78 | 2.04 | 2.36 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | 2.08 | 1.48 | 2.27 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 7.38 | 4.78 | 7.28 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 1.37 | 1.48 | 1.25 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 0.72 | 0.65 | 0.62 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.28 | 0.31 | 0.31 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 50.54 | 44.36 | 36.94 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 1.37 | 1.48 | 1.25 |

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

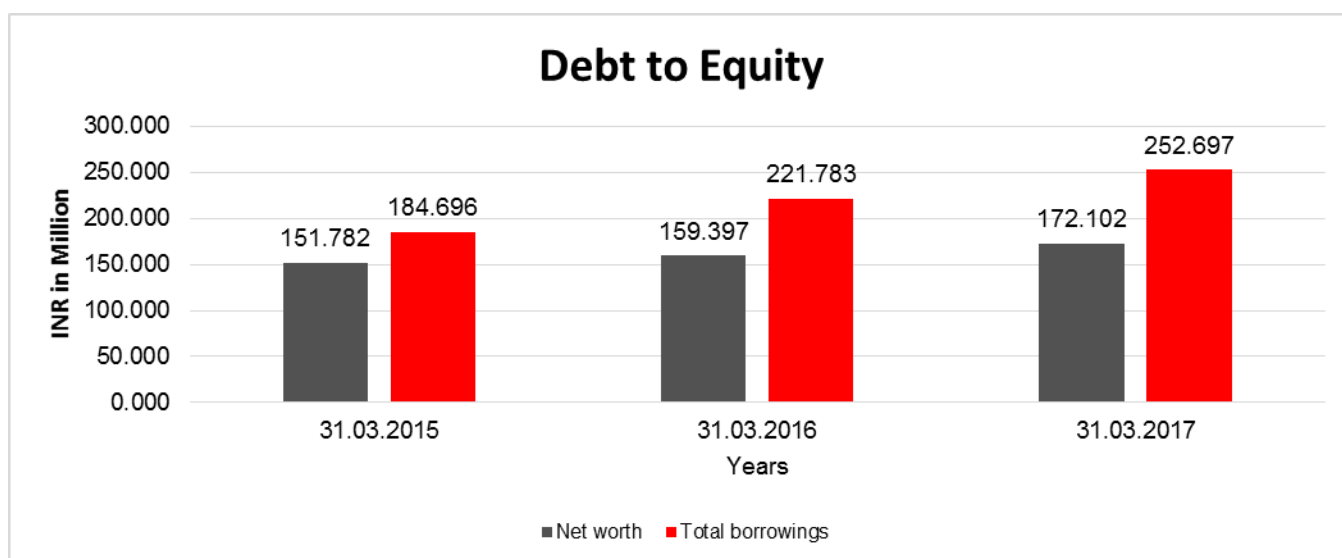
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

| Particular | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 5.000 | 5.000 | 5.000 |

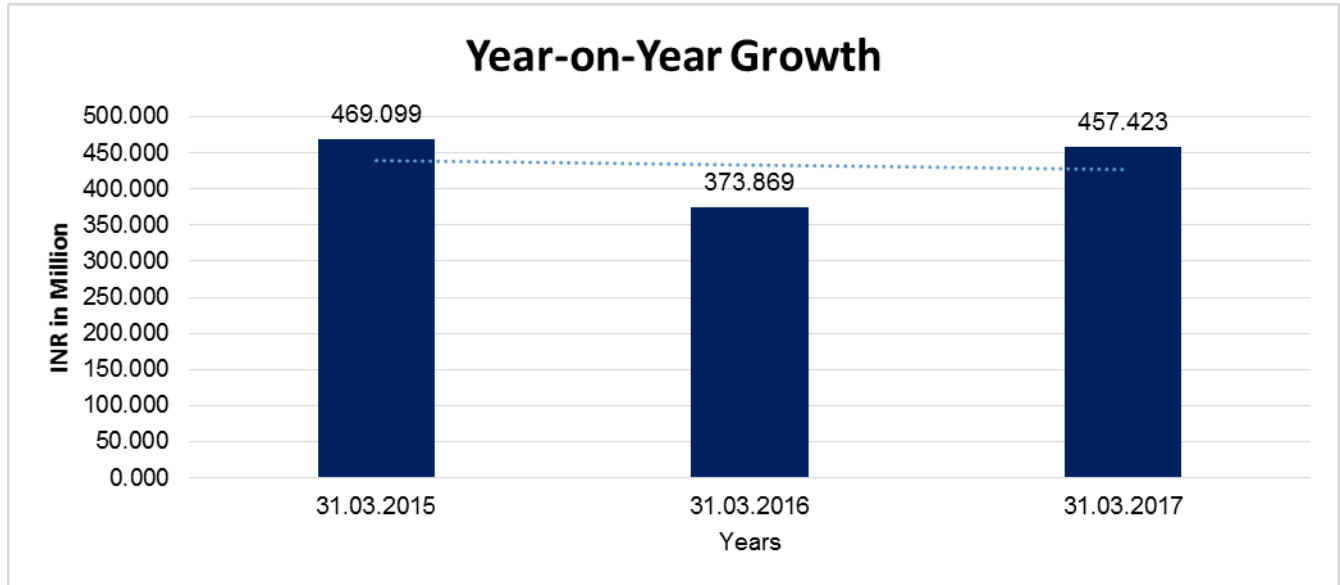
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| | | | |
|---------------------------------------|----------------|----------------|----------------|
| Reserves & Surplus | 146.782 | 154.397 | 167.102 |
| Net worth | 151.782 | 159.397 | 172.102 |
| long-term borrowings | 100.199 | 136.126 | 126.876 |
| Short term borrowings | 69.553 | 71.211 | 116.009 |
| Current maturities of long-term debts | 14.944 | 14.446 | 9.812 |
| Total borrowings | 184.696 | 221.783 | 252.697 |
| Debt/Equity ratio | 1.217 | 1.391 | 1.468 |



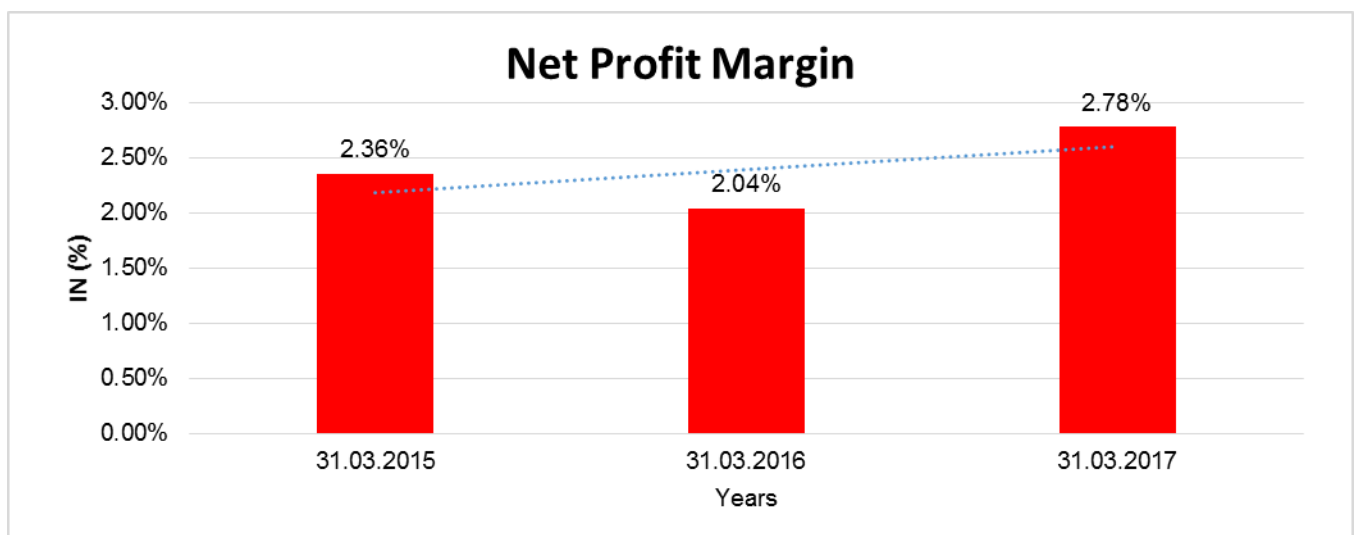
YEAR-ON-YEAR GROWTH

| Year on Year Growth | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 469.099 | 373.869 | 457.423 |
| | | -20.301 | 22.348 |



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 | 469.099 | 373.869 | 457.423 |
| Profit | 11.056 | 7.615 | 12.705 |
| | 2.36% | 2.04% | 2.78% |



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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 | Yes |
| 18] | Major suppliers | No |
| 19] | Major customers | No |
| 20] | Banking Details | Yes |
| 21] | Banking facility details | Yes |
| 22] | Conduct of the banking account | -- |
| 23] | Financials, if provided | Yes |
| 24] | Capital in the business | Yes |
| 25] | Last accounts filed at ROC, if applicable | Yes |
| 26] | Turnover of firm for last three years | Yes |
| 27] | Reasons for variation <> 20% | -- |
| 28] | Estimation for coming financial year | No |
| 29] | Profitability for last three years | Yes |
| 30] | Major shareholders, if available | Yes |
| 31] | External Agency Rating, if available | Yes |
| 32] | Litigations that the firm/promoter involved in | -- |
| 33] | Market information | -- |

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| | | |
|-----|---|----|
| 34] | Payments terms | No |
| 35] | Negative Reporting by Auditors in the Annual Report | No |

PERFORMANCE OF THE COMPANY:

Sales for the Financial Year 16/17 increased from INR 373.869 Million in previous year to INR 457.423 Million during the current year and profit also decreased from INR 7.615 Million in previous year to INR 12.705 Million in current year. The Company looks forward to utilise the improved earnings and cash flow to consider investment for sustaining the growth of the company.

UNSECURED LOAN

| PARTICULAR | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
|---|--------------------------------|--------------------------------|
| Long-term Borrowings | | |
| From Directors, Shareholder and Relatives | 101.774 | 111.961 |
| From Corporate | 6.240 | 6.240 |
| Sales Tax Deferment Loan | 1.793 | 3.341 |
| Total | 109.807 | 121.542 |

INDEX OF CHARGES

| S No | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
|------|---------------|---------------|---------------------|------------------|----------------------|----------------------|-------------|--|
| 1 | G54318 621 | 100078 674 | HDFC BANK LIMITED | 29/12/2016 | 01/08/2017 | - | 265000000.0 | HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL W MUMBAI MH 400013 IN |
| 2 | C56972 672 | 102082 35 | UNION BANK OF INDIA | 17/03/2010 | 20/05/2015 | - | 231600000.0 | 323-A, PREMISES NO. 3, MTNL TELEPHONE EXCG. BLDG.,DR. B AMBEDKAR ROAD, NEAR GANDHI MRKT, MATUNGA (E) MUMBAI MH 400019 IN |
| 3 | C41765 | 102082 | UNION | 20/02/2 | 03/01/201 | - | 231600000.0 | 323-A, |

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| | | | | | | | | |
|---|---------------|--------------|-----------------------------|----------------|----------------|----------------|-------------|---|
| | 264 | 36 | BANK OF INDIA | 010 | 5 | | | PREMISES NO. 3, MTNL TELEPHONE EXCG. BLDG.,DR. B AMBEDKAR ROAD, NEAR GANDHI MRKT, MATUNGA (E) MUMBAI MH 400019 IN |
| 4 | A80372 527 | 100490 84 | KOTAK MAHINDRA BANK LIMITED | 12/03/2 007 | - | 11/03/20 10 | 100000000.0 | 36-38A, NARIMAN BHAVAN, 227, D,NARIMAN POINT,MUMBAI MH400021IN |
| 5 | A17116 393 | 902251 30 | SICOM LIMITED | 22/02/2 001 | 22/02/200 1 | 21/06/20 07 | 10000000.0 | NIRMAL IST FLOORNARIMAN POINTMUMBAI MHIN |
| 6 | A17162 090 | 902250 01 | SICOM LIMITED | 30/03/1 999 | 18/02/200 0 | 21/06/20 07 | 13000000.0 | NIRMAL IST FLOORNARIMAN POINTMUMBAI MHIN |
| 7 | A15480 452 | 902246 82 | BANK OF MAHARASHTRA | 12/12/1 995 | 18/02/200 0 | 04/05/20 07 | 6750000.0 | LOKMANGAL SHIVAJINAGAR PUNEMHIN |
| 8 | A15487 838 | 902241 36 | BANK OF MAHARASHTRA | 09/01/1 990 | 28/10/199 1 | 04/05/20 07 | 750000.0 | LOKMANGAL SHIVAJINAGAR PUNEMHIN |
| 9 | A15484 595 | 902252 48 | BANK OF MAHARASHTRA | 25/03/2 003 | - | 04/05/20 07 | 20000000.0 | LOKMANGAL SHIVAJI NAGARPUNEMHIN |

CONTINGENT LIABILITIES:

| PARTICULARS | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
|--|--------------------------------|--------------------------------|
| Corporate Guarantee to associate concern | 0.000 | 1142.600 |

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FIXED ASSETS

- Land
- Building
- residential Flats
- Electrical Installation
- Furniture
- Computers
- Plant and Machinery
- Commercial Vehicle
- Office Equipments
- Lab Equipment
- Cycle

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 68.79 |
| UK Pound | 1 | INR 91.37 |
| Euro | 1 | INR 80.78 |

INFORMATION DETAILS

| | |
|---------------------------|------|
| Information Gathered by : | SAV |
| Analysis Done by : | VAR |
| Report Prepared by : | JYTK |

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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