

## MIRA INFORM REPORT

Report No. :	519670
Report Date :	13.07.2018

### IDENTIFICATION DETAILS

Name :	RAKESH WOOLLENS PRIVATE LIMITED
Registered Office :	114B & 115-A, Industrial Area, Rani Bazar, Bikaner – 334001, Rajasthan
Mobile No.:	91-9654261060 (Mr. Rakesh Kumar Chawla)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.08.1991
CIN No.: [Company Identification No.]	U17117RJ1991PTC006118
Capital Investment / Paid-up Capital :	INR 5.000 million
IEC No.: [Import-Export Code No.]	1392008123
PAN No.: [Permanent Account No.]	AAACR9733Q
GSTN : [Goods & Service Tax Registration No.]	08AAACR9733Q1ZM
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Carpets and Rugs (Registered Activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

**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.

A	Acceptable Risk	Business dealings permissible with moderate risk of default
---	-----------------	---

<b>Maximum Credit Limit :</b>	USD 30000
<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 1991 and it is engaged as manufacturer of carpets and rugs.</p> <p>For the financial year 2017, the company has reported a marginal dip in its revenue as compared to its previous year but has maintained average profit margin during the year.</p> <p>Rating takes into consideration, the acceptable financial risk profile marked by sufficient net worth base and comfortable debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by considerable experienced promoters.</p> <p>However, these rating strengths gets partially offset by susceptibility of margins to raw material price fluctuations, highly competitive and fragmented nature of industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

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

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

**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 High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 13.07.2018

**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**

<b>Name :</b>	Mr. Rakesh Kumar Chawla
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9654261060
<b>Date :</b>	13.07.2018

(Tel No.: 91-151-2223704/2545237 – Incorrect Number)

**LOCATIONS**

<b>Registered Office :</b>	114B & 115-A, Industrial Area, Rani Bazar, Bikaner – 334001, Rajasthan, India
<b>Tel. No.:</b>	Not Available

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

<b>Mobile No.:</b>	91-9654261060 (Mr. Rakesh Kumar Chawla)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:raghavchawla2004@gmail.com">raghavchawla2004@gmail.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Rakesh Kumar Chawla
<b>Designation :</b>	Director
<b>Address :</b>	5 D 46, JNV Colony, Bikaner-334001, Rajasthan, India
<b>Date of Birth/Age :</b>	31.06.1961
<b>Date of Appointment :</b>	19.01.2004
<b>DIN No.:</b>	00365497
<b>Name :</b>	Mrs. Sunita Chawla
<b>Designation :</b>	Director
<b>Address :</b>	126, Industrial Area, Rani Bazar, Bikaner-334001, Rajasthan, India
<b>Date of Birth/Age :</b>	22.02.1964
<b>Date of Appointment :</b>	02.08.1991
<b>DIN No.:</b>	00365536
<b>Name :</b>	Mr. Raghav Chawla
<b>Designation :</b>	Director
<b>Address :</b>	5 D 46, Jai Narayan Vyas Colony, Bikaener 334001, Rajasthan, India
<b>Date of Birth/Age :</b>	25.12.1990
<b>Date of Appointment :</b>	18.08.2014
<b>DIN No.:</b>	07009102

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Sunita Chawla	7799
Rakesh Chawla	37451
Anu Chawla	300
Raghav Chawla	550
Kamlesh	100
Durga Prasad	100
Pushpa Devi Chandak	100

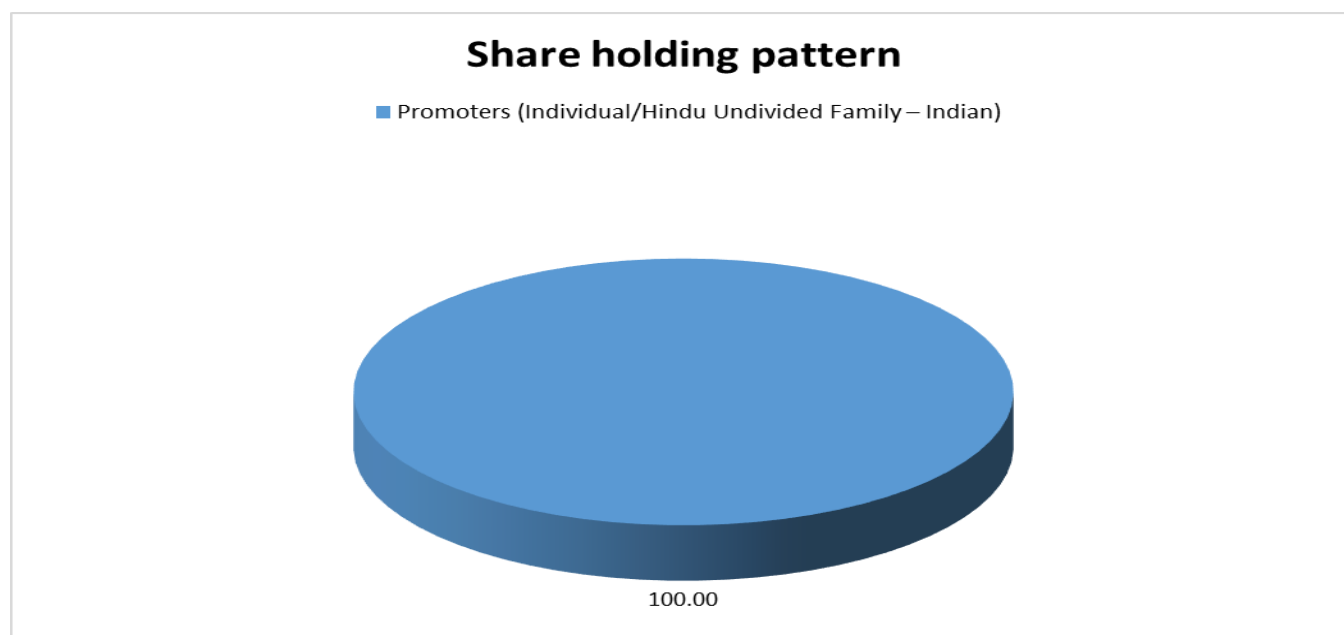
**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report,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

Indra Devi		100
Mahesh Kumar		100
Indu		1400
Rakesh Chawla HUF		2000
<b>Total</b>		<b>50000</b>

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

As on 29.09.2017

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



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Carpets and Rugs (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	57023210	Carpets ,Carpeting and Rugs
	<b>NIC Code No.</b>	<b>Products/Services Description</b>
	1393	Manufacture of Carpets and Rugs
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	

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

<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
<b>Remark :</b>	--	

	<ul style="list-style-type: none"> <li>Axis Bank Limited, Shree Gaurav Complex, Daga Maidan, Near Dak Bunglow, Rani Bazar Road, Bikaner-334001, Rajasthan, India</li> <li>Punjab &amp; Sind Bank, Nathusar Gate, Bikaner, Rajasthan, India</li> <li>ICICI Bank Limited, Landmark Race Course Circle, Alkapuri, Vadodara – 390007, Gujarat, India</li> <li>Oriental Bank of Commerce, Branch Office, Modern Market, D.R.M. Circle, Bikaner-334001, Rajasthan, India</li> </ul>																					
<b>Facilities :</b>	<table border="1"> <thead> <tr> <th><b>Secured Loan</b></th> <th><b>31.03.2017 (INR in Million)</b></th> <th><b>31.03.2016 (INR in Million)</b></th> </tr> </thead> <tbody> <tr> <td><b>Long-term Borrowings</b></td> <td></td> <td></td> </tr> <tr> <td>From Bank (It represents loan taken from bank for Car)</td> <td>0.000</td> <td>0.080</td> </tr> <tr> <td><b>Short-term borrowings</b></td> <td></td> <td></td> </tr> <tr> <td>From Bank [CC Limit of INR 22.901 million (Previous Years INR 17.896 million) secured against the hypothecation of stock and book debts]</td> <td>22.901</td> <td>17.896</td> </tr> <tr> <td>OBC Bank Balance</td> <td>0.054</td> <td>0.000</td> </tr> <tr> <td><b>Total</b></td> <td><b>22.955</b></td> <td><b>17.976</b></td> </tr> </tbody> </table>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>	<b>Long-term Borrowings</b>			From Bank (It represents loan taken from bank for Car)	0.000	0.080	<b>Short-term borrowings</b>			From Bank [CC Limit of INR 22.901 million (Previous Years INR 17.896 million) secured against the hypothecation of stock and book debts]	22.901	17.896	OBC Bank Balance	0.054	0.000	<b>Total</b>	<b>22.955</b>	<b>17.976</b>
<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>																				
<b>Long-term Borrowings</b>																						
From Bank (It represents loan taken from bank for Car)	0.000	0.080																				
<b>Short-term borrowings</b>																						
From Bank [CC Limit of INR 22.901 million (Previous Years INR 17.896 million) secured against the hypothecation of stock and book debts]	22.901	17.896																				
OBC Bank Balance	0.054	0.000																				
<b>Total</b>	<b>22.955</b>	<b>17.976</b>																				

<b>Auditors :</b>	
<b>Name :</b>	M Surana and Company Chartered Accountants
<b>Address :</b>	Surana Building, 13 - 14 Industrial Area Rani Bazar, Bikaner – 334401, Rajasthan, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AEMPS9241P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Divulged

**CAPITAL STRUCTURE**

**As on 29.09.2017**

**Authorised Capital :**

<b>No. of Shares</b>	<b>Type</b>	<b>Value</b>	<b>Amount</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.

50000	Equity Shares	INR 100/- each	INR 5.000 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
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	5.000	5.000	5.000
(b) Reserves & Surplus	5.365	4.592	3.897
(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>10.365</b>	<b>9.592</b>	<b>8.897</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	25.868	12.857	11.126
(b) Deferred tax liabilities (Net)	0.334	0.249	0.252
(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>26.202</b>	<b>13.106</b>	<b>11.378</b>
(4) Current Liabilities			
(a) Short term borrowings	22.955	17.896	15.190
(b) Trade payables	10.592	4.967	4.855
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	1.646	1.732	1.427
<b>Total Current Liabilities (4)</b>	<b>35.193</b>	<b>24.595</b>	<b>21.472</b>
<b>TOTAL</b>	<b>71.760</b>	<b>47.293</b>	<b>41.747</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.361	7.443	6.727
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.083	0.083	0.150
<b>Total Non-Current Assets</b>	<b>8.444</b>	<b>7.526</b>	<b>6.877</b>
(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.

(a) Current investments	0.000	0.000	0.000
(b) Inventories	18.416	13.390	22.198
(c) Trade receivables	33.097	21.655	11.771
(d) Cash and cash equivalents	10.097	4.075	0.105
(e) Short-term loans and advances	1.468	0.540	0.732
(f) Other current assets	0.238	0.107	0.064
<b>Total Current Assets</b>	<b>63.316</b>	<b>39.767</b>	<b>34.870</b>
<b>TOTAL</b>	<b>71.760</b>	<b>47.293</b>	<b>41.747</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	109.832	115.409	101.421
	Other Income	0.147	0.035	0.110
	<b>TOTAL</b>	<b>109.979</b>	<b>115.444</b>	<b>101.531</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	89.333	93.937	86.119
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.933)	1.131	(1.907)
	Employees benefits expense	6.756	6.215	5.193
	Other expenses	8.144	7.712	6.012
	<b>TOTAL</b>	<b>103.300</b>	<b>108.995</b>	<b>95.417</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.679</b>	<b>6.449</b>	<b>6.114</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	4.782	4.484	4.385
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.897</b>	<b>1.965</b>	<b>1.729</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.764	0.942	0.863
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.133</b>	<b>1.023</b>	<b>0.866</b>
<b>Less</b>	<b>TAX</b>	0.360	0.328	0.278
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.773</b>	<b>0.695</b>	<b>0.588</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>15.45</b>	<b>13.91</b>	<b>11.77</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	(0.250)	8.645	3.690
Net cash flows from (used in) operations	(0.525)	8.314	3.393

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	109.99	68.49	42.36
Account Receivables Turnover (Income / Sundry Debtors)	3.32	5.33	8.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	43.28	19.30	20.58
Inventory Turnover (Operating Income / Inventories)	0.36	0.48	0.28
Asset Turnover (Operating Income / Net Fixed Assets)	0.80	0.87	0.91

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.79	0.78
Debt Equity Ratio (Total Liability / Networth)	4.71	3.21	2.96
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.40	2.56	2.41
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.81	0.78	0.76
Interest Coverage Ratio	1.40	1.44	1.39

**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)	%	0.70	0.60	0.58
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.08	1.47	1.41
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.46	7.25	6.61

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.80	1.62	1.62
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.28	1.07	0.59
G-Score Ratio Financial (Networth / Total Assets)	0.14	0.20	0.21
G-Score Ratio Debt (Debts / Equity Capital)	9.76	6.15	5.26
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.80	1.62	1.62

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

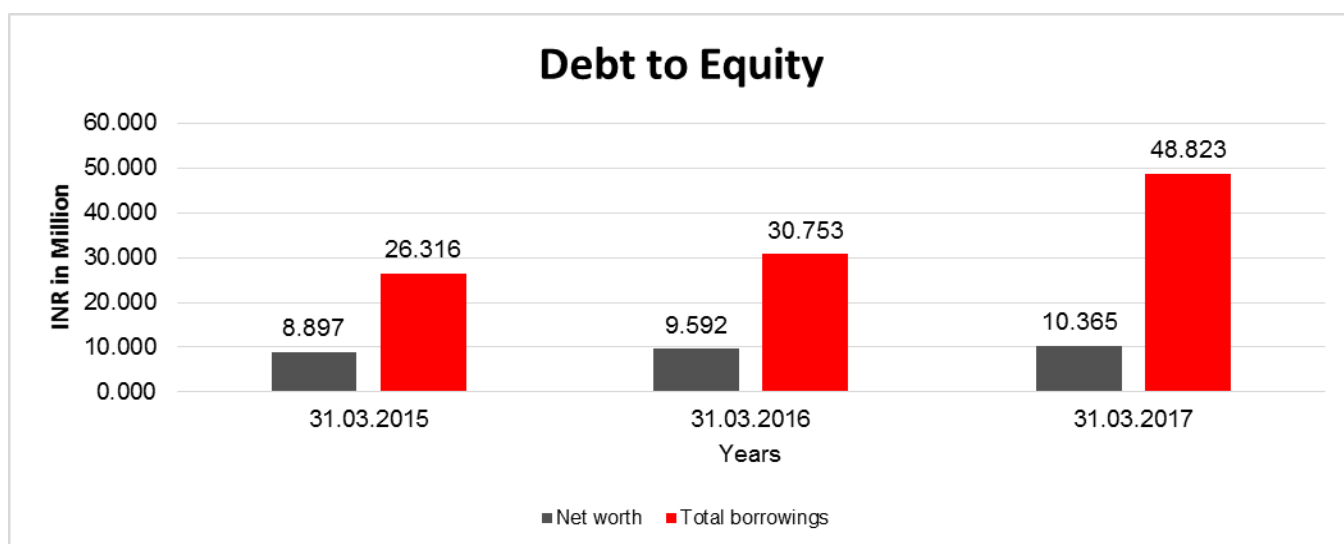
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**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
Reserves & Surplus	3.897	4.592	5.365

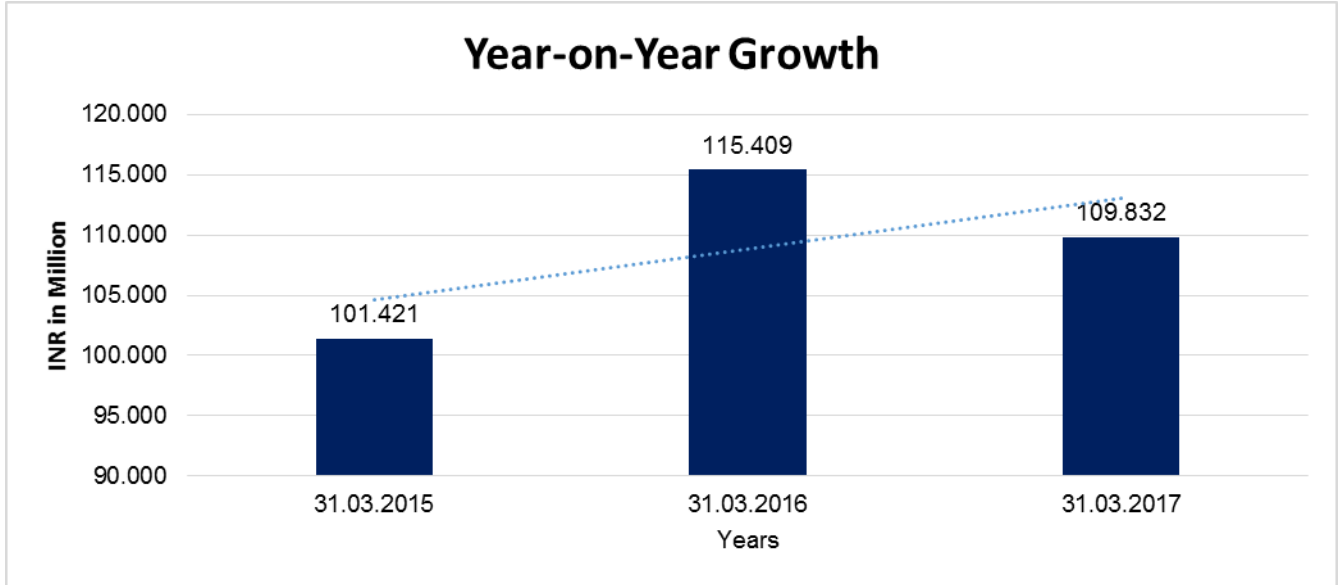
**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, 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 worth	8.897	9.592	10.365
long-term borrowings	11.126	12.857	25.868
Short term borrowings	15.190	17.896	22.955
<b>Total borrowings</b>	<b>26.316</b>	<b>30.753</b>	<b>48.823</b>
<b>Debt/Equity ratio</b>	<b>2.958</b>	<b>3.206</b>	<b>4.710</b>



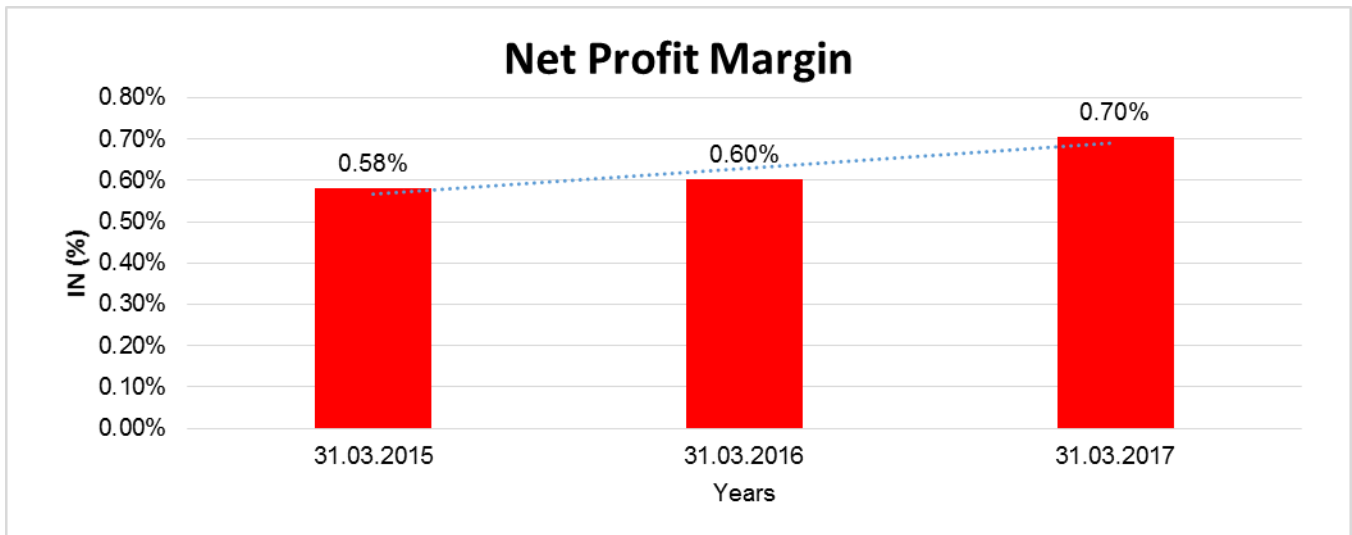
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	101.421	115.409	109.832
		<b>13.792</b>	<b>(4.832)</b>



**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	101.421	115.409	109.832
Profit	0.588	0.695	0.773
	<b>0.58%</b>	<b>0.60%</b>	<b>0.70%</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	No
9]	Promoter's background	No
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	No
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**

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
From Others (Loan from Others contains amount borrowed from directors and their relatives)	25.868	12.777
<b>Total</b>	<b>25.868</b>	<b>12.777</b>

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G83332 502	100168 771	HDFC BANK LIMITED	24/02/2018	-	-	3496000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL, W,MUMBAI-400013MUMBAI MH400013IN
2	G74043 068	100141 189	Axis Bank Limited	21/11/2017	21/12/2017	-	27000000.0	Shree Gaurav Complex Daga Maidan, Near Dak Bunglow, Rani Bazar Road BIKANERR J334001IN
3	Y10157 156	900746 36	PUNJAB & SIND BANK	29/04/1995	-	-	1000000.0	NATHUSAR GATE BIKANERR JIN
4	G72950 603	106262 98	ICICI Bank Ltd	30/12/2015	25/11/2016	11/12/2017	23000000.0	Landmark race course circle ALKAPURIB ARODAG J390007IN
5	G70634	104654	Oriental	03/02/201	-	24/11/201	400000.0	Branch Office,

**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.

	118	96	Bank of Commer e	2		7		Modern MarketD.R.M. Circle,BikanerRJ 334001IN
6	C81005 696	800418 37	ORIENTA L BANK OF COMMER CE	09/03/200 6	-	11/02/201 6	20000000.0	K E M ROADBIKANER RJ302001IN
7	C47141 775	100820 94	Oriental Bank of Commerc e	09/01/200 8	12/03/200 8	04/03/201 5	25000000.0	DRM CricleModern MarketBikanerRJ 334401IN
8	C48668 974	800418 89	ORIENTA L BANK OF COMMER CE	09/03/200 6	-	04/03/201 5	3168000.0	KEM ROADBIKANER RJ302001IN
9	A00581 207	900755 19	PUNJAB & SIND BANK	07/05/200 5	09/07/200 5	10/04/200 6	3500000.0	NATHUSAR GATEBIKANER JIN
1 0	A00521 708	900742 69	BANK OF BARODA	07/05/200 5	09/07/200 5	10/04/200 6	0.0	STATION ROADBIKANER RJIN

**FIXED ASSETS**

- Land
- Building
- Furniture
- Computers
- Plant and Machinery
- Motor Car
- New Machinery
- Crane
- Generator
- Water Fiter
- Boiler
- Mobile
- Fire Equipment
- Dying Machine
- Camera
- Fans

**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 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	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	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.