

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 519264 |
| Report Date : | 13.07.2018 |

IDENTIFICATION DETAILS

| | |
|--|--|
| Name : | SRI PARIJATHA MACHINERY WORKS PRIVATE LIMITED |
| Registered Office : | No. 1-D, II Stage, Peenya Industrial Area, Near Systems Bus Stop, Bangalore – 560058, Karnataka |
| Tel. No.: | 91-80-28394221 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 27.05.2011 |
| CIN No.: [Company Identification No.] | U29253KA2011PTC058839 |
| Capital Investment / Paid-up Capital : | INR 0.500 million |
| IEC No.: [Import-Export Code No.] | Not Divulged |
| PAN No.: [Permanent Account No.] | AAPCS9726D |
| GSTN : [Goods & Service Tax Registration No.] | 29AAPCS9726D1ZS |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | <ul style="list-style-type: none"> • Manufacturer of all kinds of machineries, equipments, accessories, axillaries, components relating to tiles. (Registered Activity) • Manufacturer and Exporter of Terrazzo Tiles and Concrete Block Making Machinery. (Confirmed by management) |
| No. of Employees : | 20 (Approximately) |

RATING & COMMENTS

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

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

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

| | |
|----------------------------|--|
| Status : | Satisfactory |
| Payment Behaviour : | Slow but correct |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2011. It is a manufacturer and exporter of terrazzo tiles and concrete block making machinery.</p> <p>For the financial year 2017, the company has reported dip in its revenue by 32.04% as compared to the previous year due to market fluctuation along with operational loss.</p> <p>The overall financial profile of the company seems to be satisfactory marked by comfortable networth base along with negligible debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> |

NOTES :

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

ECGC Country Risk Classification List

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

| Risk Category | ECGC Classification |
|----------------------|---------------------|
| Insignificant | A1 |
| Low Risk | A2 |
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

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

EXTERNAL AGENCY RATING

| | |
|---------------------------|---------------|
| Rating Agency Name | 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 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 PARTED BY (GENERAL DETAILS)

| | |
|----------------------|-------------------------|
| Name : | Mr. Prasad |
| Designation : | Sales Marketing Manager |
| Contact No.: | 91-9900069824 |
| Date : | 12.07.2018 |

LOCATIONS

| | |
|------------------------------------|--|
| Registered Office /Factory: | No. 1-D, II Stage, Peenya Industrial Area, Near Systems Bus Stop, Bangalore – 560058, Karnataka, India |
| Tel. No.: | 91-80-28394221 |
| Mobile No.: | 91-9900069824 (Mr. Prasad) |
| Fax No.: | 91-80-28392894 |
| E-Mail : | skumarbq@gmail.com |

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.

| | |
|-------------------|--|
| | sales@parijatha.com |
| | accounts@parijatha.com |
| Website : | www.parijatha.com |
| Area : | 7000 sq.ft |
| Location : | Owned |
| Locality : | Industrial |

DIRECTORS

As on 31.03.2018

| | | | |
|------------------------------|---|-------------------|-----------------|
| Name : | Mr. Kethamaranahalli Byrappa Jayaram | | |
| Designation : | Director | | |
| Address : | No. 33, 6th Main, 11th Cross, Malleswaram, Bangalore – 560003, Karnataka, India | | |
| Date of Birth : | 12.12.1938 | | |
| Date of Appointment : | 27.05.2011 | | |
| DIN No.: | 00724021 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U55101KA2006PTC038378 | SRI PARIJATHA HOTELS (BNG) PRIVATE LIMITED | 03/02/2006 | - |
| Name : | Mr. Jayaram Ramesh | | |
| Designation : | Director | | |
| Address : | No.33, 6th Main, 11th Cross, Malleswaram, Bangalore - 560003, Karnataka, India | | |
| Date of Birth : | 08.12.1966 | | |
| Date of Appointment : | 27.05.2011 | | |
| DIN No.: | 00760464 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U55101KA2006PTC038378 | SRI PARIJATHA HOTELS (BNG) PRIVATE LIMITED | 03/02/2006 | - |
| Name : | Mr. Jayasheel Ramesh | | |
| Designation : | Director | | |
| Address : | 33, 6th Main, 11th Cross, Malleshwaram, Bangalore - 560003, Karnataka, India | | |
| Date of Appointment : | 27.06.2016 | | |
| DIN No.: | 07548452 | | |

KEY EXECUTIVES

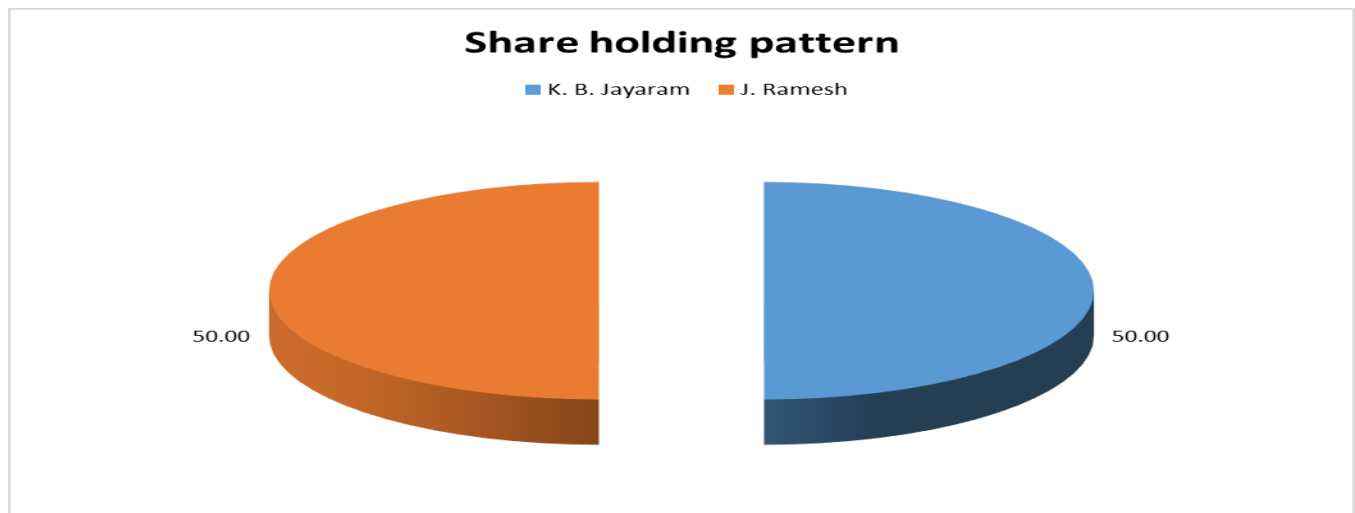
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

| | |
|----------------------|-------------------------|
| Name : | Mr. Prasad |
| Designation : | Sales Marketing Manager |

MAJOR SHAREHOLDERS

As on 28.09.2017

| Names of Shareholders | No. of Shares | % of Holding |
|-----------------------|---------------|---------------|
| K. B. Jayaram | 25000 | 50.00 |
| J. Ramesh | 25000 | 50.00 |
| Total | 50000 | 100.00 |



Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

| Category | Percentage |
|--|---------------|
| Promoters (Individual/Hindu Undivided Family – Indian) | 100.00 |
| Total | 100.00 |

BUSINESS DETAILS

| | |
|---------------------------|--|
| Line of Business : | <ul style="list-style-type: none"> Manufacturer of all kinds of machineries, equipments, accessories, axillaries, components relating to tiles. (Registered Activity) Manufacturer and Exporter of Terrazzo Tiles and Concrete Block Making Machinery. (Confirmed by management) |
|---------------------------|--|

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.

| Products / Services : | Item Code No. | Products/Services Description |
|------------------------|--|---|
| | 99611889 | Other machinery and equipment n.e.c. |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | | |
| Products : | Finished Goods | |
| Countries : | <ul style="list-style-type: none"> • Dubai • Iran • Ghana • Turkey | |
| Imports : | Not Available | |
| Terms : | | |
| Selling : | Advance Payment, Cheque and Credit | |
| Purchasing : | Advance Payment, Cheque and Credit | |

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

| | | |
|---------------------------|-------------------------------|--------------|
| Suppliers : | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| Customers : | End Users | |
| | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| Remark: | -- | |
| No. of Employees : | 20 (Approximately) | |

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.

| | | | |
|---|---|--|--|
| Bankers : | Banker Name : | Vijaya Bank | |
| | Branch : | Not Divulged | |
| | 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 : | -- | |
| <ul style="list-style-type: none"> HDFC Bank Limited | | | |
| Facilities : | Secured Loan | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
| | Long-term Borrowings | | |
| | Audi Car Finance | 1.061 | 1.878 |
| | Toyota Car Finance | 1.395 | 2.000 |
| | Total | 2.456 | 3.878 |

| | |
|--|--|
| Auditors : | |
| Name : | Vinay and Keshava LLP Chartered Accountants |
| Address : | V K Commerce, III Floor, No. 8 (Old C-28), 3rd Main, Rajajinagar Industrial Estate, off Chord Road, Bangalore – 560010, Karnataka, India |
| Tel. No.: | 91-80-23167560 |
| Fax No.: | 91-80-23167561 |
| E-Mail : | info@vkca.com |
| Income-tax PAN of auditor or auditor's firm : | AALFV3453B |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Associates/Subsidiaries : | Not Available |

CAPITAL STRUCTURE

As on 28.09.2017

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.

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 50000 | Equity Shares | INR 10/- each | INR 0.500 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 50000 | Equity Shares | INR 10/- each | INR 0.500 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 | 0.500 | 0.500 | 0.500 |
| (b) Reserves & Surplus | 14.235 | 14.958 | 12.829 |
| (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) | 14.735 | 15.458 | 13.329 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 6.586 | 7.808 | 4.071 |
| (b) Deferred tax liabilities (Net) | 0.102 | 0.193 | 0.038 |
| (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) | 6.688 | 8.001 | 4.109 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 0.000 | 0.000 | 0.000 |
| (b) Trade payables | 17.006 | 23.354 | 14.321 |
| (c) Other current liabilities | 16.515 | 26.568 | 36.454 |
| (d) Short-term provisions | 6.861 | 6.278 | 3.694 |
| Total Current Liabilities (4) | 40.382 | 56.200 | 54.469 |
| TOTAL | 61.805 | 79.659 | 71.907 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 19.680 | 24.221 | 18.364 |
| (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 | 8.542 | 9.328 | 12.453 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 28.222 | 33.549 | 30.817 |
| (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 | 1.044 | 1.465 | 7.776 |
| (c) Trade receivables | 13.358 | 20.574 | 6.865 |
| (d) Cash and cash equivalents | 4.839 | 7.578 | 16.014 |
| (e) Short-term loans and advances | 6.540 | 6.316 | 2.978 |
| (f) Other current assets | 7.802 | 10.177 | 7.457 |
| Total Current Assets | 33.583 | 46.110 | 41.090 |
| TOTAL | 61.805 | 79.659 | 71.907 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|----------------|----------------|----------------|
| | SALES | | | |
| | Income | 99.125 | 145.866 | 107.617 |
| | Other Income | 1.203 | 5.044 | 2.239 |
| | TOTAL | 100.328 | 150.910 | 109.856 |
| Less | EXPENSES | | | |
| | Purchases | 64.200 | 95.880 | 84.844 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 0.422 | 6.310 | (7.300) |
| | Employees benefits expense | 19.777 | 22.914 | 15.174 |
| | Other expenses | 10.712 | 17.072 | 11.311 |
| | TOTAL | 95.111 | 142.176 | 104.029 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 5.217 | 8.734 | 5.827 |
| Less | FINANCIAL EXPENSES | 0.470 | 0.288 | 0.076 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 4.747 | 8.446 | 5.751 |
| Less/ Add | DEPRECIATION/ AMORTISATION | 5.162 | 4.798 | 3.784 |
| | PROFIT/ (LOSS) BEFORE TAX | (0.415) | 3.648 | 1.967 |
| Less | TAX | 0.308 | 0.909 | 0.742 |
| | PROFIT/ (LOSS) AFTER TAX | (0.723) | 2.739 | 1.225 |
| | EARNINGS IN FOREIGN CURRENCY | | | |
| | F.O.B. Value of Exports | 28.176 | NA | NA |
| | Total | 28.176 | NA | NA |

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.

| IMPORTS | | | | |
|----------------|--|----------------|--------------|-------------|
| | Raw Materials and Components | 5.489 | NA | NA |
| | Total | 5.489 | NA | NA |
| | Earnings / (Loss) Per Share (INR) | (14.46) | 42.57 | 24.5 |

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 | (1.030) | (2.120) | 17.926 |
| Net cash flows from (used in) operating activity | (1.030) | (2.120) | 17.926 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|-------------------|-------------------|-------------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 49.19 | 51.48 | 23.28 |
| Account Receivables Turnover (Income / Sundry Debtors) | 7.42 | 7.09 | 15.68 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 96.69 | 88.90 | 61.61 |
| Inventory Turnover (Operating Income / Inventories) | 5.00 | 5.96 | 0.75 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.27 | 0.36 | 0.32 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|-------------------|-------------------|-------------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.76 | 0.80 | 0.81 |
| Debt Equity Ratio (Total Liability / Networth) | 0.45 | 0.51 | 0.31 |

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

| | | | |
|--|-------|-------|-------|
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 2.74 | 3.64 | 4.09 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 1.34 | 1.57 | 1.38 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 11.10 | 30.33 | 76.67 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|---|------------|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | (0.73) | 1.88 | 1.14 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | (1.17) | 3.44 | 1.70 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | (4.91) | 17.72 | 9.19 |

SOLVENCY RATIOS

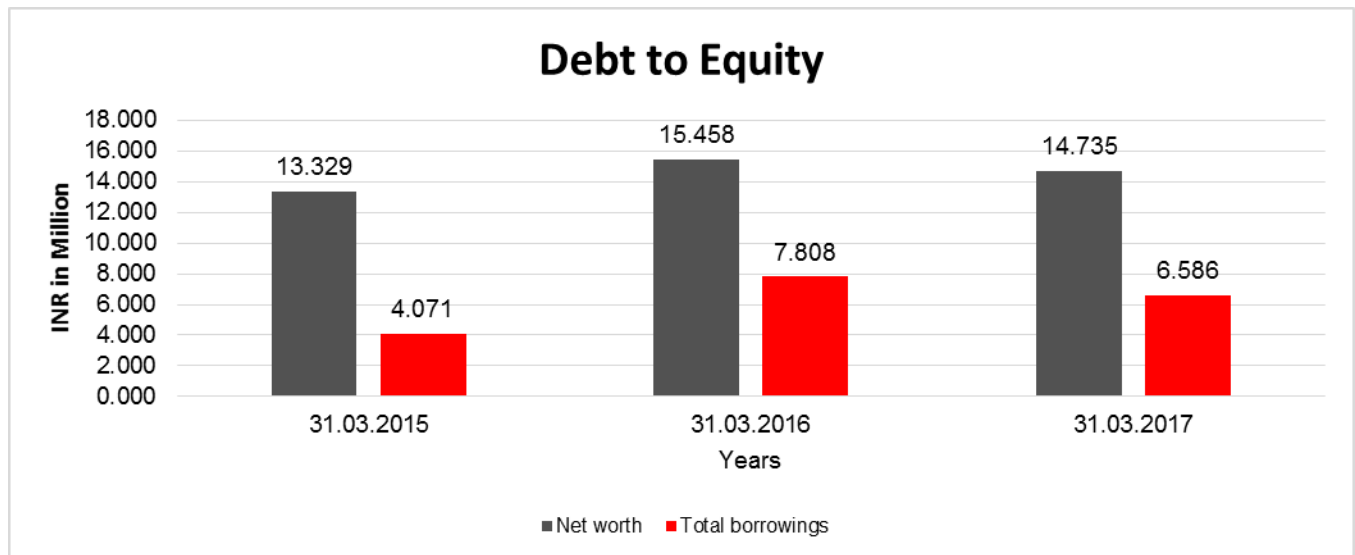
| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 0.83 | 0.82 | 0.75 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 0.81 | 0.79 | 0.61 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.24 | 0.19 | 0.19 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 13.17 | 15.62 | 8.14 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 0.83 | 0.82 | 0.75 |

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

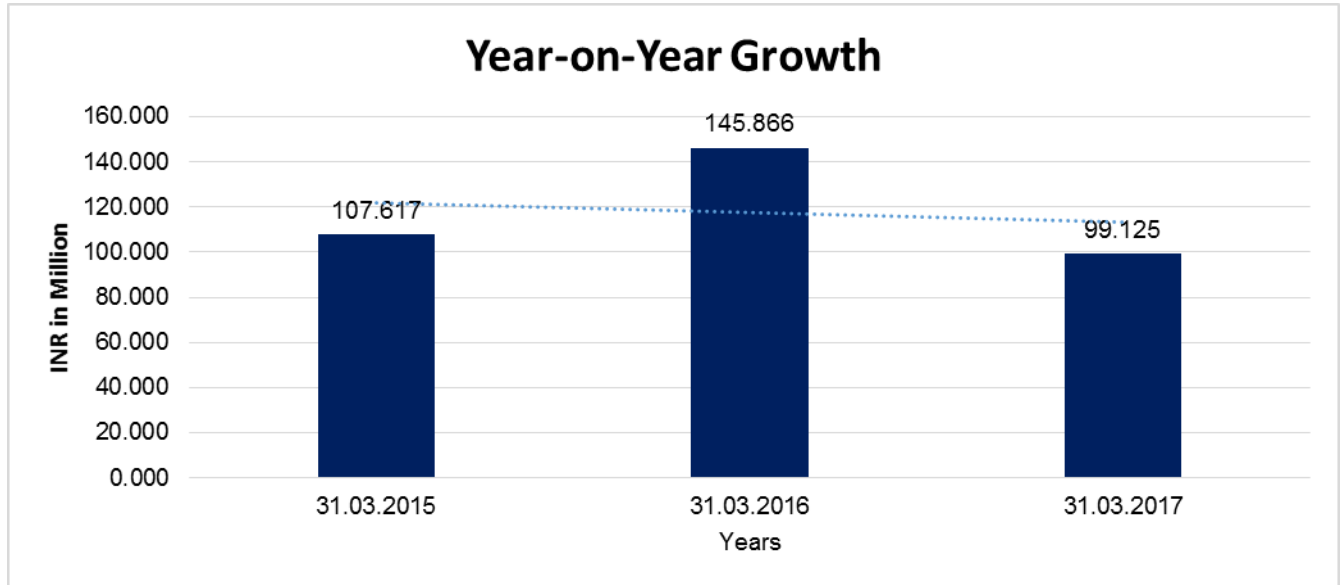
| Particular | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|--------------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 0.500 | 0.500 | 0.500 |
| Reserves & Surplus | 12.829 | 14.958 | 14.235 |
| Net worth | 13.329 | 15.458 | 14.735 |
| long-term borrowings | 4.071 | 7.808 | 6.586 |
| Short term borrowings | 0.000 | 0.000 | 0.000 |
| Total borrowings | 4.071 | 7.808 | 6.586 |
| Debt/Equity ratio | 0.305 | 0.505 | 0.447 |



YEAR-ON-YEAR GROWTH

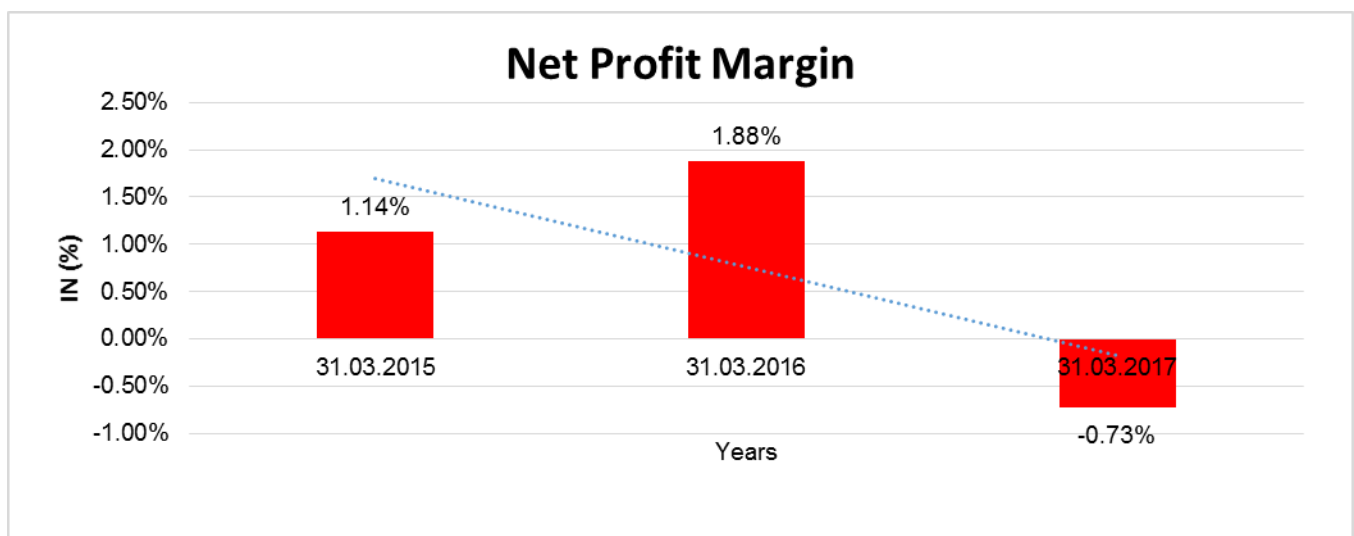
| Year on Year Growth | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------------|----------------|----------------|-----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 107.617 | 145.866 | 99.125 |
| | | 35.542 | (32.044) |

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 | 107.617 | 145.866 | 99.125 |
| Profit/ () | 1.225 | 2.739 | (0.723) |
| | 1.14% | 1.88% | (0.73%) |



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.

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) | Yes |
| 16] | No. of employees | Yes |
| 17] | Details of sister concerns | No |
| 18] | Major suppliers | No |
| 19] | Major customers | No |
| 20] | Banking Details | Yes |
| 21] | Banking facility details | Yes |
| 22] | Conduct of the banking account | -- |
| 23] | Financials, if provided | Yes |
| 24] | Capital in the business | Yes |
| 25] | Last accounts filed at ROC, if applicable | Yes |
| 26] | Turnover of firm for last 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 | Yes |
| 35] | Negative Reporting by Auditors in the Annual Report | No |

COMPANY OVERVIEW

The company is a leading manufacturer of all kinds of machineries, equipments, accessories, axillaries, components relating to tiles.

STATE OF COMPANY AFFAIRS:

Due to slump in the market, the Company could not perform well during the year and hence, incurred a net loss of INR 0.723 million. The Directors are considering various proposals to augment the business activities of the Company.

UNSECURED LOAN

| PARTICULAR | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
|-----------------------------|--------------------------------|--------------------------------|
| Long-term Borrowings | | |
| Shilpa Ramesh | 0.200 | 0.000 |
| Jayaram K. B. | 3.930 | 3.930 |
| Total | 4.130 | 3.930 |

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS

- Plant and Machinery
- Land and building
- Motor Vehicles
- Furniture and fixtures
- Mobile Phone
- Software
- Computers

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

| | |
|---------------------------|------|
| Information Gathered by : | SAV |
| Analysis Done by : | PRI |
| 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 | YES |
| --AFFILIATION | YES/NO | NO |
| --LISTED | YES/NO | NO |
| --OTHER MERIT FACTORS | YES/NO | YES |

RATING EXPLANATIONS

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

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

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

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

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