

MIRA INFORM REPORT

Report No. :	519489
Report Date :	14.07.2018

IDENTIFICATION DETAILS

Name :	UNIVERSAL CABLES LIMITED (w.e.f. 15.05.1961)
Formerly Known As :	HINDUSTAN WOOLLEN MILLS LIMITED
Registered Office :	P.O. Birla Vikas, Satna – 485005, Madhya Pradesh
Tel. No.:	91-7672-414000 / 257121-27
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	06.03.1945
Paid-up Capital :	INR 346.983 Million
CIN No.: [Company Identification No.]	L31300MP1945PLC001114
IEC No.:	1188000012
PAN No.: [Permanent Account No.]	AAACU3547P
GSTN : [Goods & Service Tax Registration No.]	23AAACU3547P1Z1
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Subject is engaged in the Manufacturing and Sale of electrical and other cables, capacitors, Wires and Conductors, etc. and turnkey projects predominantly relating to electrical cables/capacitors, etc. (Registered activity and also confirmed by management)
No. of Employees :	1026 (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+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 9600000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a part of M. P. Birla Group of companies and it is engaged in manufacturing of power cables and capacitors for the power industry, rubber cables for original equipment manufacturers and other industries like railways, steel plants, petrochemical plants and cement plants etc. Subject offers its products under the brand name "Unistar".</p> <p>For the financial year 2018, the company has shown fair growth of 34.64% in its revenue compared to its previous year along but has reported low profitability margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by strong net worth base and comfortable debt protection metrics due to low debt level and fair liquidity position.</p> <p>Rating continue to derive strength by, the long and established track record of its business operation backed by extensive experience of the promoter group i.e. "M.P. Birla Group". Further the company continue to benefit with its technological tie-up with "Furukawa Electric Company" based in Japan which meets the demand for VCV and EHV cables.</p> <p>Further the company is listed on BSE and NSE at the quoted price INR 150.95 against its face value of INR 10.</p> <p>However, rating strength are tempered by susceptibility of the subject margin to volatility in raw material, inherent risk associated in engineering procurement construction segment and prevalent competition in cable and EPC industry.</p> <p>Payments seems to be regular and as per commitment.</p> <p>In view of aforesaid, the company can be considered good 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.

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.

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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = A
Rating Explanation	Adequate degree of safety and low credit risk
Date	12-04-2018

Rating Agency Name	CARE
Rating	Short Term Rating = A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	12-04-2018

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.07.2018

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.

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. Ram Mundra
Designation :	Accountant
Contact No.:	91-7672-414036
Date :	10.07.2018

LOCATIONS

Registered Office / Factory 1 :	P.O. Birla Vikas, Satna-485005, Madhya Pradesh, India
Tel. No.:	91-7672-414000 / 257121-27 / 414036
Fax No.:	91-7672-257129 / 257131
E-Mail :	headoffice@unistar.co.in secretarial@unistar.co.in sales@unistar.co.in capacitor@unistar.co.in sales.goa@unistar.co.in
Website :	www.unistar.co.in
Locality :	Owned
Location :	Commercial
Corporate Office/ Marketing Office :	Industry House, 159, Churchgate Reclamation, Mumbai-400020, Maharashtra, India
Tel. No.:	91-22-44422200
Fax No.:	91-22-22027854
E-Mail :	mumbai@unistar.co.in mumbai.sales@unistar.co.in
Factory 2 :	Plot Nos. L – 62 to L-64 A, Verna Industrial Estate, Verna, Salcette – 403722, Goa, India
Factory 3 :	Plot No. L-58, Verna Industrial Estate, Salcette – 403722, Goa, India
Branch/Marketing Office 1 :	B-30, Ekankikunj Colony, 24, Muir Road, Allahabad - 211 001, Uttar Pradesh, India
Tel. No.:	91-532-2423132, 2423646
Fax No.:	91-532-2423132

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.

E-Mail :	allahabad@unistar.co.in
Branch/Marketing Office 2 :	Plot No. 414, Road No.22, Jubilee Hills, Hyderabad – 500033, Telangana, India
Tel. No.:	91-40-23608218
Fax No.:	91-40-23553272
E-Mail :	hyderabad@unistar.co.in
Branch/Marketing Office 3 :	No. 287, 15th Main, RMV Extension, Sadashivnagar, Near Nagasena School, Bangalore - 560 080, Karnataka, India
Tel. No.:	91-80-23612484, 23619983
Fax No.:	91-80-23619981
E-Mail :	bangalore@unistar.co.in
Branch/Marketing Office 4 :	27-B, Camac Street, 5th Floor, Kolkata - 700 016, West Bengal, India
Tel. No.:	91-33-22805043 - 44, 22801192
Fax No.:	91-33-22805046
E-Mail :	kolkata@unistar.co.in
Branch/Marketing Office 5 :	S-592, Nehru Nagar, Bhopal – 462003, Madhya Pradesh, India
Tel. No.:	91-755-4284170
E-Mail :	bhopal@unistar.co.in
Branch/Marketing Office 6 :	G.R. Towers, 2 nd Floor, 136, Nelson Manickam Road, Aminjikarai, Chennai - 600 029, Tamilnadu, India
Tel. No.:	91-44-23746623, 23746624
Fax No.:	91-44-23746625
E-Mail :	chennai@unistar.co.in
Branch/Marketing Office 7 :	“Satyam”, 1st Floor, Opposite State Bank of India, Fatehgunj, Vadodara - 390 002, Gujarat, India
Tel. No.:	91-265-2791794, 2795642
Fax No.:	91-265-2793128
E-Mail :	baroda@unistar.co.in
Branch / Marketing Office :	Also Located At <ul style="list-style-type: none"> • New Delhi • Goa

DIRECTORS

As on 2018

Name :	Mr. Swatantra Singh Kothari
Designation :	Director
Address:	J-202 Saket, New Delhi - 110017, India

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

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 6

Date of Birth :	25.03.1931
Date of Appointment :	26.10.2005
DIN No.:	00005428
Name :	Mr. Bachh Raj Nahar
Designation :	Director
Address:	Flat No. 2-A, 2nd Floor, 12 Shakespeare Sarani, Kolkata - 700071, West Bengal, India
Date of Birth :	14.06.1951
Date of Appointment :	19.05.2014
DIN No.:	00049895
Name :	Mr. Sushil Chandra Jain
Designation :	Director
Address:	Tulsi Apartment, Flat No. 301,40A, Hindustan Park, Kolkata - 700029, West Bengal, India
Date of Birth :	01.08.1940
Date of Appointment :	27.10.2006
DIN No.:	00194087
Name :	Mr. Harsh Vardhan Lodha
Designation :	Director
Address:	10 Judges Court Road, Flat No. 9, Alipore, Kolkata – 700027, West Bengal, India
Date of Birth :	13.02.1967
Qualifications & Experience, Expertise :	Shri Harsh V. Lodha, holds a Bachelor of Commerce Degree from Calcutta University and is a qualified Chartered Accountant. He possesses vast and varied experience of about 31 years in profession and industry. He has worked with Lodha & Co., Chartered Accountants, in the capacity as a partner from 1988 to 2008. He retired from the said firm as Joint Country Managing Partner in October 2008. He has served on various key positions of committee constituted by FICCI, ICAI, Department of Company Affairs, Reserve Bank of India. He has served as Honorary Consul of the Government of Romania for West Bengal, Orissa and Bihar. He has also served as the Vice Consul of the Republic of Philippines for Eastern India.
Date of Appointment :	24.04.1998
DIN No.:	00394094
Name :	Ms. Kavita A Sharma
Designation :	Director
Address:	10, Sector 15-A, Gautam Buddha Nagar, Noida - 201301, Uttar Pradesh, India
Date of Appointment :	06.02.2015
DIN No.:	07080946
Name :	Mr. Dinesh Chanda
Designation :	Director
Address:	C-113/Shivalik Nagar, Bhel, Ranipur, Haridwar - 249403, Uttarakhand, India
Date of Birth :	26.10.1936

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.

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 7

Date of Appointment :	23.05.2007
DIN No.:	00939978
Name :	Mr. Dilip Ganesh Karnik
Designation :	Additional Director
Address:	1102, Shivajinagar Pune 411016, Maharashtra, India
Date of Birth :	10.05.1950
Qualifications & Experience, Expertise :	Shri Dilip Ganesh Karnik, holds a Bachelor of Science Degree from University of Pune in the year 1969 and Gold medalist in Law from University of Pune. He was a practicing advocate from 1972 to 2001 and was elevated as Additional Judge of Hon'ble Bombay High Court on 12th October, 2001 and thereafter sworn in as permanent Judge on 4th October, 2004. He retired on 9th May, 2012 and is presently practicing as Arbitration and Legal Consultant
Date of Appointment :	15.11.2017
DIN No.:	06419513

KEY EXECUTIVES

Name :	Mr. Yashwant Singh Lodha
Designation :	Manager and Chief Executive Officer
Address :	B-802, K.M. Apartments Plot No.12, Sector-12, Dwarka Delhi – 110075, India
Date of Appointment :	15.05.2015
PAN No.:	AAWPL4977B
Name :	Mr. Om Praksah Pandey
Designation :	Secretary
Address :	Flat No. B-18, Universal Cables Limited, P.O. Birla Vikas, Satna - 485005, Madhya Pradesh, India
Date of Appointment :	08.05.2014
PAN No.:	ANUPP6287B
Name :	Mr. Prasanta Pandit
Designation :	Chief Finance Officer
Address :	A-15, SCW, P.O. Birla Vikas, Satna - 485005, Madhya Pradesh, India
Date of Appointment :	15.11.2017
PAN No.:	AFAPP4052J

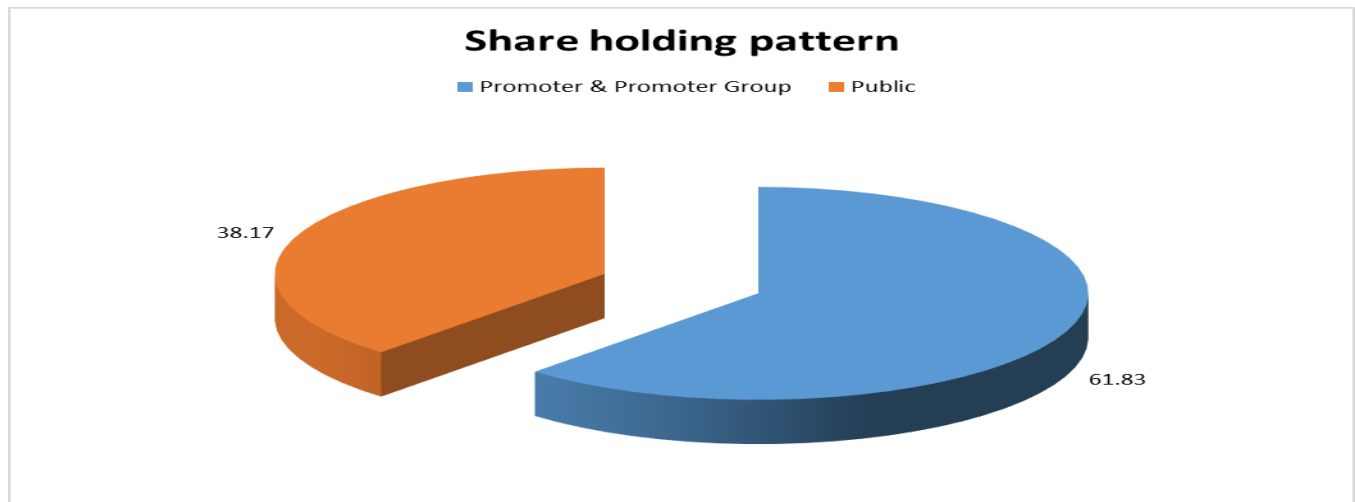
Audit Committee :	<ul style="list-style-type: none"> • Dinesh Chanda – Chairman • S.S. Kothari • S.C. Jain
Management Team :	<ul style="list-style-type: none"> • Amitava Bose - Chief Operating Officer • S.C.Vaidya - Chief Technical Officer • Tarun Chugh - Chief Marketing Officer • Pankaj Gupta - Chief Financial Officer • Om Prakash Pandey - Company Secretary

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

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter & Promoter Group	21452199	61.83
(B) Public	13243182	38.17
Grand Total	34695381	100.00



STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
A1) Indian		0.00
Any Other (specify)	21452199	61.83
Vindhya Telelinks Limited	8274963	23.85
The Punjab Produce and Trading Company Private Limited	5126037	14.77
Gwalior Webbing Company Private Limited	2887013	8.32
August Agents Limited	799960	2.31
Insilco Agents Limited	778084	2.24
Birla Corporation Limited	800157	2.31
Laneseda Agents Limited	675981	1.95
Birla Cable Limited	785967	2.27

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.

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 9

East India Investment Company Private Limited	314056	0.91
Birla Financial Corporation Limited	351982	1.01
Trilochan Vyapaar Private Limited	266431	0.77
Baroda Agents & Trading Company Private Limited	206956	0.60
Punjab Produce Holdings Limited	90998	0.26
Canberra Traders Private Limited	58524	0.17
Mudra Fintrade Private Limited	34615	0.10
Express Dairy Company Limited	125	0.00
Mazbat Investments Private Limited	125	0.00
Mazbat Properties Private Limited	125	0.00
Hindustan Gum & Chemicals Limited	100	0.00
Sub Total A1	21452199	61.83
A2) Foreign		0.00
A=A1+A2	21452199	61.83

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the Shareholders	Total no. shares held	Shareholding calculated as per SCRR, 1957 As a % of %
B1) Institutions		0.00
Mutual Funds/	50	0.00
Financial Institutions/ Banks	144736	0.42
Insurance Companies	733748	2.11
The Oriental Insurance Company Limited	480462	1.38
Any Other (specify)	19450	0.06
Sub Total B1	897984	2.59
B2) Central Government/ State Government(s)/ President of India		0.00
Central Government/ State Government(s)/ President of India	302957	0.87
Sub Total B2	302957	0.87
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	4404370	12.69
Individual share capital in excess of INR 0.200 Million	1503004	4.33
Any Other (specify)	6134867	17.68
Trusts	3206	0.01
HUF	398135	1.15
Non-Resident Indian (NRI)	177342	0.51
Shareholders acting as Persons in Concert	2383373	6.87
Hindustan Medical Institution	1088112	3.14
Eastern India Educational Institution	1103509	3.18
Unclaimed or Suspense or Escrow Account	9940	0.03
Clearing Members	177944	0.51
Bodies Corporate	2984927	8.60
Elco Consultants Limited	418852	1.21
City Consultants Limited	404099	1.16

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.

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 10

Sub Total B3	12042241	34.71
B=B1+B2+B3	13243182	38.17

BUSINESS DETAILS

Line of Business :	Subject is engaged in the Manufacturing and Sale of electrical and other cables, capacitors, Wires and Conductors, etc. and turnkey projects predominantly relating to electrical cables/capacitors, etc. (Registered activity and also confirmed by management)	
Products/Services :	NIC Code No. 2732	Products/Services Description Cables
Brand Names :	"Unistar"	
Agencies Held :	Not Available	
Exports :		
Products :	Cable	
Countries :	Mauritius	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • Singapore • United State of America • Europe 	
Terms :		
Selling :	Advance Payment, L/C and Credit (60 Days)	
Purchasing :	Advance Payment, L/C and Credit (60 Days)	

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 :	Reference :	Not Divulged
	Name of the Person :	--

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.

	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	1026 (Approximately)		
Bankers :	Banker Name :	State Bank of India	
	Branch :	Corporate Account Group, BKC, Mumbai, 16 th Floor, Bandra (East), Maharashtra, India	
	Person Name (With Designation) :	Mr. Agarwal	
	Contact Number :	91-22-61709601	
	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 :	Denied to provide any information	
		<ul style="list-style-type: none"> • State Bank of India • IDBI Bank Limited • RBL Bank Limited • Deutsche Bank • HDFC Bank Limited 	
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Rupee Term Loan from bank	377.269	373.208
	Foreign Currency Term Loan	296.239	182.494
	Supplier's Credit in Foreign Currency	0.000	43.200
	Short-term borrowings	0	0
	Working Capital Demand Loan	702.939	1309.606
	Cash Credit Facilities	1232.127	159.479
	Export Packing Credit	283.288	33.901
	Buyer's Credit	114.773	0.000
	Total	3006.635	2101.888
	NOTES:		
	LONG TERM BORROWING		

	<p>(a) Rupee Term Loan and Foreign Currency Term Loan from a bank are secured by way of hypothecation of moveable fixed assets, both present and future, and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking pari-passu interse amongst consortium lenders. The said Term Loans are further secured by second charge by way of hypothecation of entire Current Assets, both present and future, of the Company viz. inventories, bills receivables, book debts, claims etc. These Term Loans are repayable in 16 quarterly instalments commencing from March, 2017 and ending on December, 2020. Rupee Term Loan and Foreign Currency Term Loan (fully hedged) carry rate of interest 10.10% and 9.80% per annum respectively on the reporting date.</p> <p>(b) Buyer's Credit from a bank are secured by way of hypothecation of entire Current Assets, both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables), claims, etc. and are further secured by way of hypothecation of moveable fixed assets, both present and future and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking pari passu interest amongst consortium lenders. Buyer's Credit are repayable after 31st March, 2018 with an option of further roll over of one year from respective maturity and carry rate of interest ranging from 0.50% to 1.83% per annum.</p> <p>(c) Loans from Bodies Corporate are repayable from February, 2019 and onwards and these Loans carry rate of interest varying from 9.00% to 11.00% per annum on the reporting date.</p> <p>SHORT TERM BORROWING</p> <p>(a) Working Capital Loans from Banks are generally renewable within twelve months from the date of sanction or immediately previous renewal, unless otherwise stated. The lender banks have a right to cancel the credit limits (either fully or partially) and, inter-alia, demand repayment in case of non-compliance of terms and conditions of sanctions or deterioration in the sanctioned loan accounts in any manner.</p> <p>(b) Working Capital Loans (both fund and non-fund based) from Banks are secured by way of hypothecation of entire Current Assets, both present and future, of the Company viz. inventories, bills receivables, book debts (trade receivables), claims, etc., and are further secured by way of hypothecation of moveable fixed assets, both present and future, and first charge created by way of joint mortgage by deposit of title deeds of certain immovable properties of the Company, ranking pari-passu interse amongst consortium lenders.</p>
--	--

Auditors :	
Name :	V Sankar Aiyar and Company Chartered Accountants
Address :	Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008, India

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 13

Tel. No.:	91-11-25702074/ 25702691/ 25704639/ 25705233/ 43702919/ 25705232/ 45150845
E-Mail :	newdelhi@vsa.co.in vsand@vsnl.com
Memberships :	Not Available
Collaborators :	Not Available
Joint Ventures :	<ul style="list-style-type: none"> • Birla Furukawa Fibre Optic Private Limited (BFFOPL) • Birla Cable Limited (BCL) (Formerly Birla Ericsson Optical Limited)* Ceased to be a Joint Venture w.e.f. 24th August, 2016.
Associates :	<ul style="list-style-type: none"> • Vindhya Telelinks Limited (CIN - L31300MP1983PLC002134)
Joint Venture of an Associate Company :	<ul style="list-style-type: none"> • Birla Visabeira Private Limited (BVPL)
Wholly owned Subsidiaries of an Associate Company :	<ul style="list-style-type: none"> • August Agents Limited (AAL) • Insilco Agents Limited (IAL) • Laneseda Agents Limited (LAL)
Post Employment Benefit Plan Entities :	<ul style="list-style-type: none"> • Universal Cables Limited Employees Gratuity Fund (UEGF) • Universal Cables Limited Employees Provident Fund (UEPF) • Universal Cables Superannuation Fund (USF)

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
44500000	Equity Shares	INR 10/- each	INR 445.000 Million
50000	Preference Shares	INR 100/- each	INR 5.000 Million
	Total		INR 450.000 Million

Issued Capital :

No. of Shares	Type	Value	Amount
34701201	Equity Shares	INR 10/- each	INR 347.012 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
34695381	Equity Shares	INR 10/- each	INR 346.954 Million
	Add : Forfeited Shares (amount originally paid-up)		INR 0.029 Million
	Total		INR 346.983 Million

Terms/Rights attached to Equity Shares :

The Company has issued only one class of Shares referred to as Equity Shares having a par value of INR 10/- per share ranking pari-passu. The holders of Equity Shares are entitled to one vote per share.

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

Description	As on 31.03.2018	
	No. of Shares	INR In Million
Outstanding at the beginning of the year	34695381	346.954
Add: Shares Issued during the year (Rights Issue)	--	--
Outstanding at the end of the year	34695381	346.954

Shareholders holding more than 5% shares based on legal ownership in the subscribed share capital of the Company are set out below :

Name of Shareholder	As on 31.03.2018	
	Number of Shares	% holding
Vindhya Telelinks Limited	8274963	23.85
The Punjab Produce and Trading Company Private Limited	5126037	14.77

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.

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 15

Gwalior Webbing Company Private Limited	2887013	8.32
Birla Ericsson Optical Limited	--	--

Note:

The despatch of share certificate(s) in physical form and credit in the respective demat account(s) in respect of 27,05,553 number of additional equity shares, in aggregate, allotted to certain allottees under category "C" of the basis of allotment as per Letter of Offer dated 14th September, 2015 under the Rights Issue have not yet been completed in view of the status-quo order passed by the Hon'ble High Court of Delhi on 18th November, 2015. The additional equity shares to the extent allotted to each of the above listed shareholders but not yet credited in the respective demat account(s) have been included in the number of shares shown in the above table.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	346.983	346.983	346.983
(b) Reserves & Surplus	3018.175	2522.800	1529.750
(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)	3365.158	2869.783	1876.733
(3) Non-Current Liabilities			
(a) long-term borrowings	1182.315	1229.966	1380.000
(b) Deferred tax liabilities (Net)	19.705	0.000	0.000
(c) Other long term liabilities	7.465	1.790	1.095
(d) long-term provisions	91.677	82.969	89.225
Total Non-current Liabilities (3)	1301.162	1314.725	1470.320
(4) Current Liabilities			
(a) Short term borrowings	2333.127	1504.177	1728.155
(b) Trade payables	2666.130	1475.802	1214.541
(c) Other current liabilities	610.655	309.057	329.546
(d) Short-term provisions	17.386	25.345	45.903
Total Current Liabilities (4)	5627.298	3314.381	3318.145
TOTAL	10293.618	7498.889	6665.198
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1087.186	1207.879	1343.065
(ii) Intangible Assets	128.030	131.231	3.149
(iii) Capital work-in-progress	165.879	0.588	0.891
(iv) Intangible assets under development	0.000	2.874	0.000
(b) Non-current Investments	1355.374	1234.167	513.192
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	73.510
(e) Other Non-current assets	86.468	75.505	53.670
Total Non-Current Assets	2822.937	2652.244	1987.477
(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.

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 17

(a) Current investments	0.000	0.000	0.000
(b) Inventories	1658.715	1378.861	1230.666
(c) Trade receivables	5193.642	3122.820	3072.715
(d) Cash and cash equivalents	74.457	41.884	64.386
(e) Short-term loans and advances	0.000	0.000	168.684
(f) Other current assets	543.867	303.080	141.270
Total Current Assets	7470.681	4846.645	4677.721
TOTAL	10293.618	7498.889	6665.198

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
SALES			
Income	12091.222	8980.464	7490.943
Other Income	110.599	107.405	115.617
TOTAL	12201.821	9087.869	7606.560
Less EXPENSES			
Cost of Materials Consumed	8376.648	5515.418	5133.574
Purchases of Stock-in-Trade	322.651	219.517	205.844
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(174.543)	(48.816)	(30.675)
Employees benefits expense	585.167	494.645	463.694
Other expenses	1648.116	1247.803	972.276
Excise Duty	264.055	798.382	0.000
TOTAL	11022.094	8226.949	6744.713
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1179.727	860.920	861.847
Less FINANCIAL EXPENSES	534.326	439.712	511.748
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	645.401	421.208	350.099
Less DEPRECIATION/ AMORTISATION	209.023	188.916	176.519
PROFIT/ (LOSS) BEFORE TAX	436.378	232.292	173.580
Less TAX	16.932	(58.773)	(21.915)
PROFIT/ (LOSS) AFTER TAX	419.446	291.065	195.495
Earnings / (Loss) Per Share (INR)	12.09	8.39	6.90

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	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1182.315	1229.966	0.000
Cash generated from operations	(379.595)	668.111	464.469
Net cash flow from operating activity	(416.285)	702.589	456.489

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	156.78	126.92	149.72
Account Receivables Turnover (Income / Sundry Debtors)	2.33	2.88	2.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	111.86	93.93	83.03
Inventory Turnover (Operating Income / Inventories)	0.71	0.62	0.70
Asset Turnover (Operating Income / Net Fixed Assets)	0.85	0.64	0.64

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.77	0.70
Debt Equity Ratio (Total Liability / Networth)	1.40	1.38	1.66
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.67	1.15	1.77
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.41	0.47	0.72
Interest Coverage Ratio (PBIT / Financial Charges)	2.21	1.96	1.68

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.

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	3.47	3.24	2.61
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	4.07	3.88	2.93
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	12.46	10.14	10.42

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.33	1.46	1.41
Quick Ratio <i>((Current Assets - Inventories) / Current Liabilities)</i>		1.03	1.05	1.04
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.33	0.38	0.28
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		13.54	11.42	8.96
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.33	1.46	1.41

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

STOCK PRICES

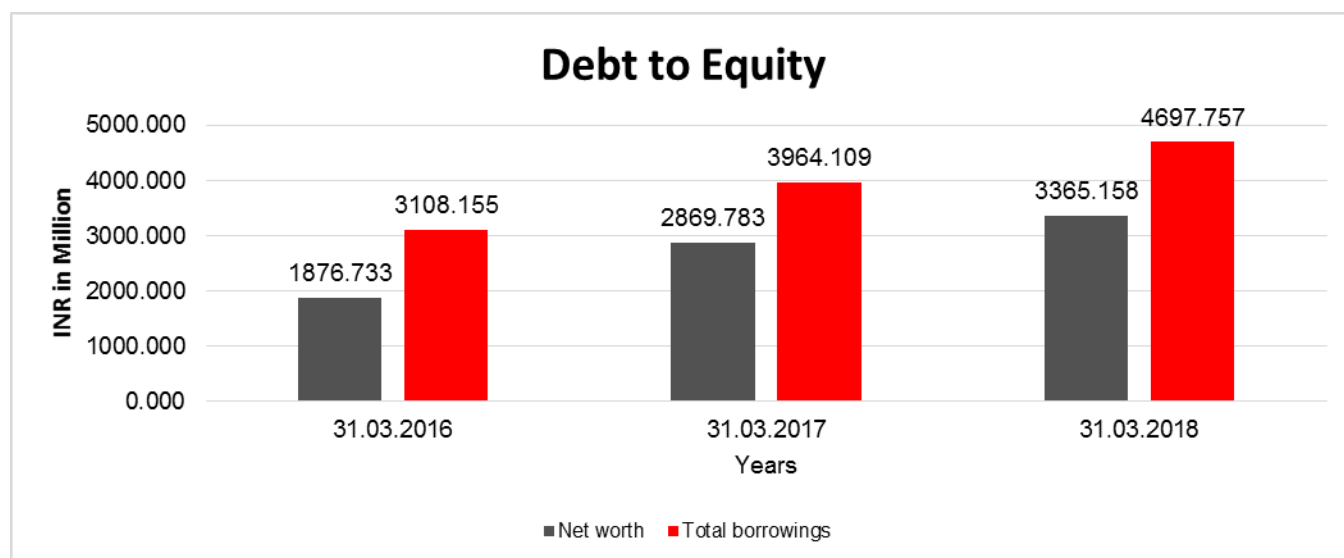
Face Value	INR 10.00/-
Market Value	INR 150.95/-

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

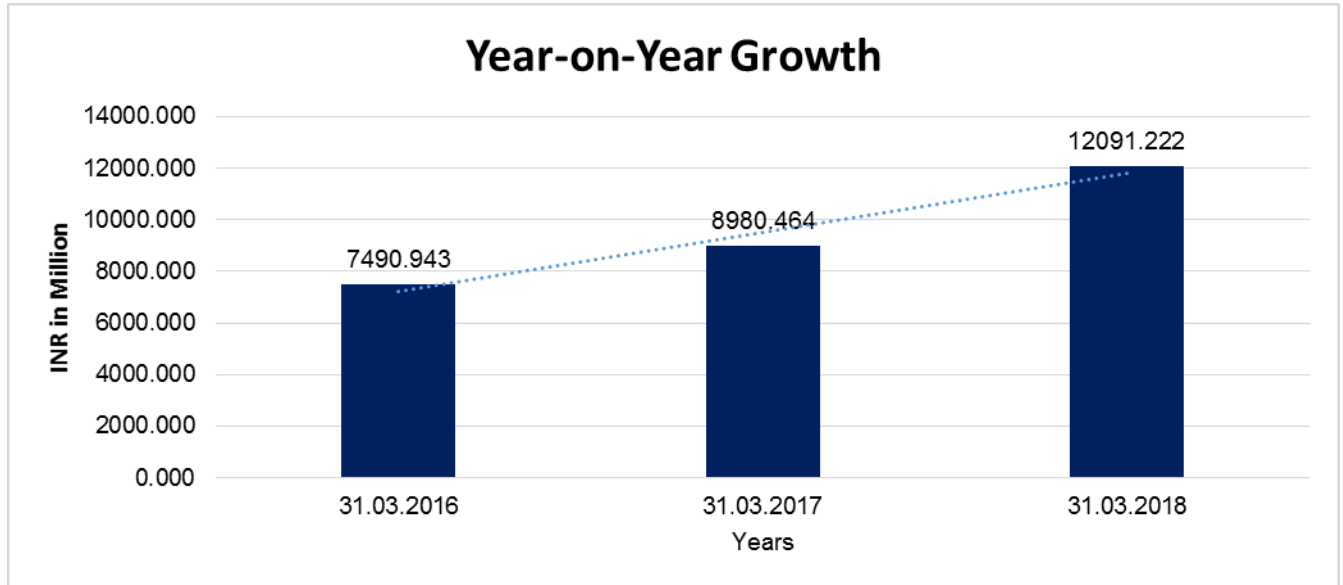
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	346.983	346.983	346.983
Reserves & Surplus	1529.750	2522.800	3018.175
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1876.733	2869.783	3365.158
Long-term borrowings	1380.000	1229.966	1182.315
Short term borrowings	1728.155	1504.177	2333.127
Current Maturities of Long term debt	0.000	1229.966	1182.315
Total borrowings	3108.155	3964.109	4697.757
Debt/Equity ratio	1.656	1.381	1.396



YEAR-ON-YEAR GROWTH

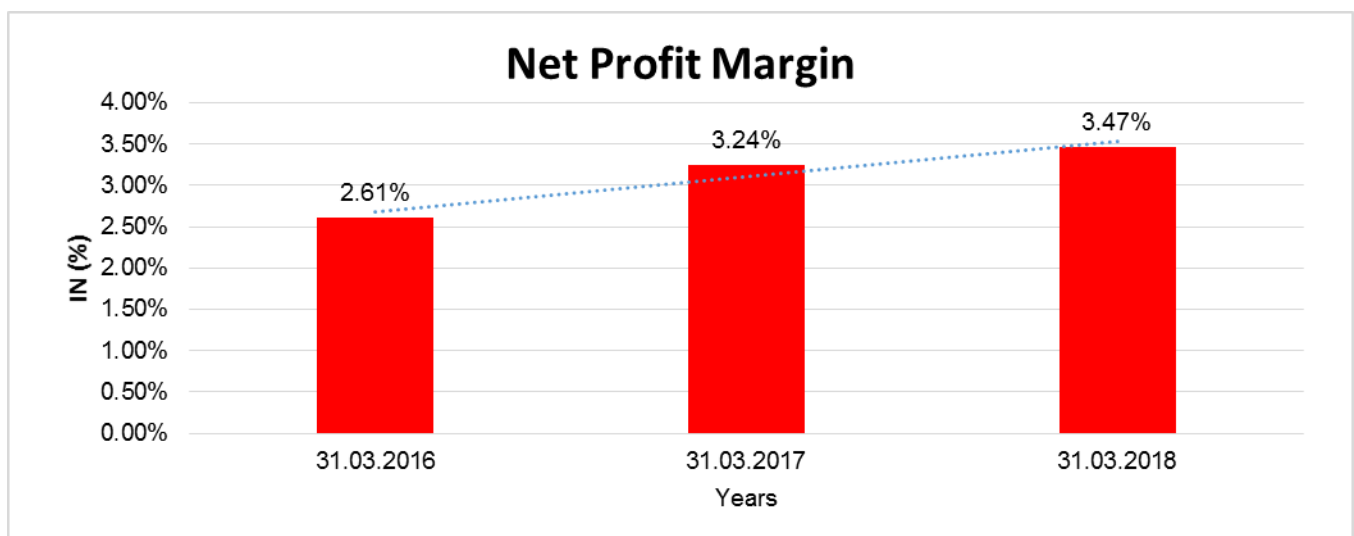
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	7490.943	8980.464	12091.222
		19.884	34.639

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	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	7490.943	8980.464	12091.222
Profit / (Loss)	195.495	291.065	419.446
	2.61%	3.24%	3.47%



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

ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		346.983	346.983
(b) Reserves & Surplus		7999.077	6466.059
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		8346.060	6813.042
(3) Non-Current Liabilities			
(a) long-term borrowings		1182.315	1229.966
(b) Deferred tax liabilities (Net)		19.705	0.000
(c) Other long term liabilities		7.465	1.790
(d) long-term provisions		91.677	82.969
Total Non-current Liabilities (3)		1301.162	1314.725
(4) Current Liabilities			
(a) Short term borrowings		2333.127	1504.177
(b) Trade payables		2666.130	1475.802
(c) Other current liabilities		610.655	309.057
(d) Short-term provisions		17.386	25.345
Total Current Liabilities (4)		5627.298	3314.381
TOTAL		15274.520	11442.148
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1087.186	1207.879
(ii) Intangible Assets		5528.513	134.105
(iii) Capital work-in-progress		165.879	0.588
(iv) Intangible assets under development		0.000	4362.840
(b) Non-current Investments		935.793	814.586
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		86.468	75.505
Total Non-Current Assets		7803.839	6595.503
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		1658.715	1378.861
(c) Trade receivables		5193.642	3122.820
(d) Cash and cash equivalents		74.457	41.884

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.

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 23

(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		543.867	303.080
Total Current Assets		7470.681	4846.645
TOTAL		15274.520	11442.148

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	12091.222	8980.464
	Other Income	110.599	107.405
	TOTAL	12201.821	9087.869
Less	EXPENSES		
	Cost of Materials Consumed	8376.648	5515.418
	Purchases of Stock-in-Trade	322.651	219.517
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(174.543)	(48.816)
	Employees benefits expense	585.167	494.645
	Other expenses	1648.116	1247.803
	Excise Duty	264.055	798.382
	Share in profit. Loss in associate and joint venture	(407.514)	(413.819)
	TOTAL	10614.580	7813.130
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1587.241	1274.739
Less	FINANCIAL EXPENSES	534.326	439.712
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1052.915	835.027
Less	DEPRECIATION/ AMORTISATION	209.023	188.916
	PROFIT/ (LOSS) BEFORE TAX	843.892	646.111
Less	TAX	16.932	(58.773)
	PROFIT/ (LOSS) AFTER TAX	826.960	704.884
	Earnings / (Loss) Per Share (INR)	23.830	20.320

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	Yes
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	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	No
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

COMPANY OVERVIEW

The company is a public limited listed company incorporated under the Companies Act, 1956 (now replaced by the Companies Act, 2013). The Company is engaged in manufacturing and sale of Electrical and other Cables, Capacitors, Wires and Conductors, etc. and Turnkey Projects predominantly relating to Electrical Cables/Capacitors, etc. The Registered Office of the Company is located at P.O. Birla Vikas, Satna (M.P.) - 485005, India and its CIN No. is L31300MP1945PLC001114.

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure And Developments

In the annals of technological excellence in the manufacture of power cables and capacitors, the Company retains its prominent position. Over the years, the Company with its wide array of products has accomplished a powerful brand "UNISTAR" which embraces the Company's core values of innovation, quality and safety. For unification of the Company with the Group, the common identity of the MP Birla Group logo now co-exists with the Company's brand. The new identity manifests the long standing corporate ideology with emphasis on the Company's heritage, thereby enriching the brand legacy. In the recent past, the Company had re-structured its strategic business model from a manufacturer to a manufacturer-cum-engineering; procurement and construction (MEPC) enterprise which has enabled the Company not only to channelize its products directly to users but also to expand its business portfolio for value-added services. This value-creating business model has leveraged the performance of the Company with positive impact on its financial results. The Company is gradually expanding its production capacity to seize the opportunities with the Government's thrust on infrastructure-led growth.

The Company is largely dependent on the demand generated from the infrastructural sector of the economy. The investments in the infrastructure in the country is intertwined with the global issues. Though the global economy has gathered momentum, there are growing concerns that turbulent times may lie ahead in the wake of diabolical global geopolitical issues which are surfacing in a multi-dimensional posture and could inflict a downward spiral in the multilateral trading system. Globalization, which had acquired emotive force and credited with bringing prosperity to the developing nations is now in clear present danger with the rise of nationalism in various countries. WTO is in stranglehold and has not been able to keep in sync with the economic changes. The threat of imposition of protectionist curbs on trade by USA on imports from China could wreck the balance of trade and as a fall-out, Chinese goods may find India as one of its dumping grounds where already China commands approximately 35% share of the imported electrical goods in India. The Industry also has concerns on imports at dumping prices but is largely hamstrung due to insufficient data-base on anti-dumping trade and developments. Rigorous enforcement of intellectual property rights and transfer of technology from developed countries to developing countries may wend to restrictive conditions as China allegedly have rigged competition against western companies after termination of contracts on technology transfer agreements or partnership. By and large, this phenomena could proscribe the availability of technology transfer from advanced countries even to the Indian Industry, therefore, it would be incumbent for the Indian industries to strengthen its Research & Development infrastructure and foster an organisational culture of radical thinking and innovation. Apart from these, there still remains the existing "disguised protectionism" using non-tariff barriers as safe-guards, enacted by various countries and funding agencies which restricts market access to developing nations like India. In the event of a showdown in another global economic crisis, the only silver lining is that India is comparatively at a lesser point of risk than other developing nations having a lower degree of financial integration with the rest of the world. The Indian Industry also has a strong back-up of a mature domestic market.

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.

Further, the non-planned expenditure for funding subsidies and grants which are found obligatory by the Central and State Governments in India would inevitably create additional pressure on available resources for the infrastructure sector and much in the same way would lead to higher reliance on foreign investments. The power transmission and distribution companies have been kept out of the purview of the Goods and Services Tax (GST) while, at the same time, the capital goods and services consumed by the sector falls within the purview of the GST. Since the power transmission and distribution companies are not eligible for the input tax credit on the GST paid by them for procurement of capital goods and services, this additional cost requires extra financial resources for the planned infrastructure spending. The mitigation of this additional cost burden would ultimately facilitate further investments and create more demand for capital goods and services, therefore, the industry would largely benefit from a lower rate of GST applicable on the power sector.

Metals prices, both ferrous and non-ferrous, are fraught with uncertainty. The fluctuations in these prices are highly sensitive as the cost in the manufacturing chain is mainly driven by the raw materials cost. The international commodity prices of the non-ferrous metals i.e., copper and aluminium are passing through a phase of extreme volatility which is a pressing concern to the cable industry. After a long spell of calm, copper prices swung back with vengeance and continues to remain bullish. According to forecast, this price trend for copper is likely to remain elevated during 2018, much of which would depend on the consistent demand from China, the second largest consumer of this "red metal".

The landscape of aluminium price defies predictability. In the present scenario, the aluminium price has rallied to unprecedented heights and the future scenario also seems opaque due to geopolitical tensions with threat of sanctions by the USA on Russia which produces approximately 6% of the world's out-put. In all certain terms, the price of this "white metal" may continue to remain overheated. Lead prices, as an exception, have been somewhat benign. Considering the global economic and trade outlook, according to forecasts, the metal prices are expected to remain at the elevated level possibly through-out 2018. On the other hand, the polymeric raw-materials prices have remained stable due to the stability in crude oil prices, however, the crude oil prices are likely to increase due to higher risk-premium as a consequence to the renewed sanctions and Middle East conflict. On the horizon, a ground breaking change in the gas and crude oil scenario is rapidly unveiling with USA's "Shale Revolution" this technology is now transforming USA to an oil exporting country and the largest oil producer by 2020. This would lead to an upheaval in the world-wide economic balance with the possibility of cheaper fuel, if not, curbing the future risk of price escalation. In the future scenario, this development is envisaged to put a brake on the rise in cost of petroleum byproducts including polymeric raw materials used by the Industry.

The cable industry is gradually tuning itself to the concept of price variation on input raw materials to overcome the vagaries of raw material price fluctuations. As these major raw material prices are pegged with the US dollar, the Rupee/Dollar exchange rates have a direct risk bearing on the cost of manufacture.

PRODUCT-WISE PERFORMANCE, OPPORTUNITIES, THREATS & BUSINESS OUTLOOK

EHV Power Cables

The Extra High Voltage (EHV) Power Cable demand had registered a significant growth over the previous fiscal. The production level of the Company has been growing over the past five years at a CAGR of 40%. The Company having installed two VCV lines has the maximum installed capacity in the country and is geared to increase its production volume for this market segment. The Company is also continuously expanding its construction team with skilled manpower and associated infrastructure. The Company is progressing in full swing to commercialize 400kV class cables which is the future demand segment in the Extra High Voltage category. As a consequence to the country's economic growth and the demographic change with the increasing size of the

middle class society and its income level inducing a transformation in the life style, the per capita consumption of power in the urban and sub-urban sector has significantly increased. To meet this insatiable demand of power by the urban and sub-urban consumers, the sub-transmission network is undergoing a rapid augmentation to facilitate in bringing power to the load centres. In all the states of the country, the sub-transmission power transmission network is inevitably being constructed, due to right-of-way constraints, ecological, environmental, safety and aesthetics issues, using underground extra high voltage power cable system. In addition, the rising cost of real estate is economically favouring underground power transmission as opposed to overhead power transmission lines which occupies expensive corridor of land. This demand for EHV power cables is still in the early growth phase and there is no doubt that the demand would increase more sharply in the years ahead.

Rubber Cable for Original Equipment Manufacturers & Industries

The Company has an impressive product portfolio for the specialty cables and is catering to the original equipment manufacturers (OEMs) and the infrastructural segment such as the railways, steel plants, petrochemicals plants, cement plants, onshore and offshore oil ring manufacturers, ship building, heavy engineering and mining industries. The renewable energy still constitutes the major volume of business where the company has a leading market share. Since the major OEMs are dependent on the demand from the infrastructural segment, the growth has considerably tapered down as a consequence of the slow pace in the infrastructural development. The Company caters to a niche market segment which is gaining rapid acceptance in various applications including the world wide trends on environmental safety, low toxic emissions in fire conditions and capability to operate directly under fire and firefighting situations for a considerable period. The Company with its advanced manufacturing technology using Pressurized Liquid Salt Bath Curing (PLCV), the only of its kind in India, commands a leading position over its competitors. The Company has in-house compounding facilities for formulating a wide spectrum of polymers which are tailor-made to customer's specification.

MV Power Cables

The growth and demand of Medium Voltage (MV) power cables has been showing an upward trend as a consequence of reforms and Schemes stimulating the power sector. The competition remains intensive with the excessive capacity built-up by the manufacturers. Considering the thrust given by the Government for the much needed distribution of power by implementing dynamic schemes such as IPDS, UDAY & DDUGJY, the growth in demand for MV power cables is already palpable and is expected to increase substantially. The Company is equipped with two CCV lines with complete balancing equipments and machineries which provides a formidable manufacturing capacity and is vital to the Company for taking advantage of the opportunities as the demand stages a sharp growth in consonance with the country's infrastructural development programme.

LV Cables

The Company had not expanded its manufacturing capacity in this segment in view of the low margins prevailing in the market, despite being the largest market segment in power cables. This segment being proliferated with low quality products manufactured by the informal sector. However, there is a reversal in trend by the customers who are shifting to quality manufacturers in the formal sector recognizing the cost of ownership. This trend is expected to continue, therefore, the Company considers it an opportune moment to expand its manufacturing capacity in this large market segment where economies of scale and low cost production is the name of the game. The development of the smart cities would further catalyze the growth in demand. The Company having a strong brand equity would find least resistance in expanding its market share. The Company is maintaining its dealer network in various parts of the country. The Company also focuses on the genre of cables which involves special features on fire safety and environmental issues.

Light Duty Wires & Cables & Optical Fibre Cables

The Company manufactures light duty wires & cables for winding wires, flat cables and flexible cables and optical fibre cables at its plant in Goa. The demand for the winding wires has plateaued, however, the Company is positioned as a dedicated supplier to major OEMs. The demand for optical fibre cables and flat submersible pump cables are on an increasing trend. The Company is in the process of developing a new category of winding wires for which there is a good business potential. Though, the Company has been a late entrant in flexible wires market, it has got quick recognition in major market segments e.g., housing projects, metros, industries and electronic panels manufacturers for which results are encouraging.

Overseas Competition

In the power cable segment, the overseas competition is mainly in EHV. These overseas players which are mainly from South Korea, Thailand, Turkey, China and sporadically from Europe are routing their products through local EPC contractors. The Company has been competing with the EPC contractors backed by the overseas players and has been successful in winning contracts, however, the intensity of competition may increase especially from Chinese manufacturers in view of the geopolitical issues which are likely to inflict injury to the international trade. Over and above, the unfolding Middle East crisis resulting to rapid market shrinkage is likely to cause the cable manufacturers to focus on the growing Indian market. To accelerate the growth, the Government would largely depend on funding from International Agencies e.g., Asian Development Bank (ADB), International Monetary Fund (IMF), Japan International Cooperation Agency (JICA) & World Bank which would involve International Competitive Bidding (ICB) and therefore, as an outcome, competition from foreign bidders would be more pronounced. The Company with its technology and infrastructure is at par with the best-of-class global players and is geared to compete with the foreign players.

Capacitors

The demand outlook for Capacitors is optimistic with the increasing demand for quality power. The product portfolio comprises of LT & HT Capacitors upto 132kV Class and also Automatic Switched Capacitors for 11kV Class. The demand in this segment is in an upward trend; however, the requirement is generated through Turnkey projects where the Company is an active player. In the LV segment, the Company is manufacturing All PP Capacitors. The LV Capacitor segment is intensely competitive with large number of players in the market. The Company has diversified its product base by including harmonic filters, special type RC & C filters to cater to the domestic and overseas markets. The Company is also catering to the customers as a solution provider for quality power.

FINANCIAL REVIEW

The financial performance of the Company during the year 2017-18 is stated as below:

- The revenue from operations (gross) increased by 34.64% to INR 12091.222 Million in 2017-18 as compared to INR 8980.464 Million in the previous year.
- In the current fiscal, the Company has earned a profit of INR 419.446 Million as compared to profit of INR 291.065 Million in the previous year. The major contributing factor for the change is increase in the sales volume, improvements in the internal operational efficiencies and efficient management of funds including restructuring of funding facilities at lower cost.

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 29

- During the year Company has maintained optimum working capital, constant credit period levels from suppliers and strategically maintained inventory levels to support the increased operations.
- The market value of quoted investments has increased to INR 4077.819 Million from INR 2639.378 Million in the previous year.
- There was no change in the capital structure during the year. However, the increase in Reserves & Surplus by INR 495.375 Million is mainly because of the Net Profit in the current year and increase in Other Comprehensive Income in the current year.
- The Inventories increased to INR 1658.715 Million as on 31st March, 2018 from INR 1378.861 Million as at the end of the previous year, mainly due to increase in volume of business.
- The increase in Trade Receivable level at INR 5193.642 Million as at 31st March, 2018 as compared to INR 3122.820 Million as on 31st March, 2017 was mainly due to progressive payment schedule and retention money withheld by customers in certain projects of EPC Business segment as per the governing terms of the contracts awarded to the Company.

UNSECURED LOAN

Particular	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Loans from related party	480.000	480.000
From a Body Corporate	450.000	300.000
Total (A)	930.000	780.000
Less : Current Maturities of Long Term Borrowings		
Rupee Term Loan/Foreign Currency Term Loan from a Bank	221.193	148.936
Other Loans from Related Parties	200.000	0.000
Total (B)	421.193	148.936
Grand Total (A-B=C)	508.807	631.064
Short-term borrowings		
From a Bank (Repayable on demand) (D)	0.000	1.191
Total	508.807	632.255

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G872 6627 6	1001 7633 3	HDFC BANK LIMITED	25/04/2 018	-	-	1000000000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West) Mumbai MH400013IN
2	G739 4177 5	1001 4768 6	RBL BANK LIMITED	15/01/2 018	-	-	235000000.0	SHAHUPURI, KOLHAPUR, KOLHAPUR Ma416001IN

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.

UNIVERSAL CABLES LIMITED - 519489

PAGE NO. : 30

3	G838 0644 8	1000 7151 7	RBL BANK LIMITED	27/12/2 016	07/04/2 018	-	650000000.0	SHAHUPURI,KOLHAPUR,KOLH APURMa416001IN
4	G845 8131 3	8000 5490	State Bank of India	09/12/1 993	11/04/2 018	-	8725000000.0	Corporate Accounts Group BKC(16376)16th Floor, The Capital, BKC, Bandra(E)MumbaiMH400051IN
5	G802 3886 8	1001 4769 8	RBL BANK LIMITED	15/01/2 018	-	21/03/2 018	850000000.0	SHAHUPURI,KOLHAPUR,KOLH APURMa416001IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Terminal Tax Liability	22.737	22.737
Central Excise and Service Tax Cases	239.714	10.678
Corporate Guarantee given (in March, 2011 and continuing since then) to State Bank of India (SBI) towards security against Working Capital Facilities sanctioned by SBI to Birla Furukawa Fibre Optics Private Ltd., Goa, India, a Joint Venture Company	0.000	352.000

NOTES:

(i) The Company is contesting the demand for Terminal Tax Liability raised by the Municipal Corporation of Satna (M.P.) pertaining to financial years from 2002-03 to 2012-13, by challenging, interalia, the constitutional validity of alleged provisions of the Madhya Pradesh Municipal Corporation Act, 1956 and the matter is pending the decision of the Hon'ble High Court of Madhya Pradesh, Jabalpur.

(ii) The Company received Show Cause Notice from the Commissioner, Central GST, Excise & Customs for cross utilisation of CENVAT Credit on input and input services during the period April, 2012 to March, 2017 for payment of service tax on output services. Based on appraisal of the merits of the case, the management considers that the said Show Cause Notice is not tenable and there is no likelihood of any liability arising against the Company.

(iii) The future cash outflow in respect of Note No. 39 (a) & (b) above is determinable only on receipt of the decisions/judgements in the cases pending at various forums and adjudicating authorities concerned.

FIXED ASSETS

- Freehold Land
- Leasehold Land
- Buildings
- Plant and Equipments
- Office Equipments
- Furniture and Fixtures
- Vehicles
- Leasehold improvements

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 63.87
UK Pound	1	INR 83.88
Euro	1	INR 77.04

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	NIS
Report Prepared by :	DNS

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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