

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 519562 |
| Report Date : | 17.07.2018 |

IDENTIFICATION DETAILS

| | |
|-------------------------|--|
| Name : | MADRAS GROUP, INC. |
| Registered Office : | 12428 De Sanka Ave, Saratoga Ca 95070 |
| Country : | United States |
| Financials (as on) : | 2017 [Summarized] |
| Date of Incorporation : | 07.09.2001 |
| Legal Form : | Corporation |
| Line of Business : | Subject is dedicated to the wholesale of imported Indian food. |
| No. of Employees : | 4 |

RATING & COMMENTS

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

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

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

| | |
|---------------------|---------------|
| Status : | Satisfactory |
| Payment Behaviour : | No Complaints |
| Litigation : | Clear |

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

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.

| Country Name | Previous Rating (31.12.2017) | Current Rating (01.04.2018) |
|---------------|---------------------------------|--------------------------------|
| United States | 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 |

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

| | |
|--------------------|--|
| Legal Name | MADRAS GROUP, INC. |
| Trade Name | AAHAAR FOODS |
| ID | ID |
| ID Details | C2358070 |
| Creation Date | 2001 |
| Incorporation Date | 09/07/2001 |
| Legal Address | 12428 DE SANKA AVE, SARATOGA CA 95070, USA |
| Operative Address | 1177 W EL CAMINO REAL, SUNNYVALE CA 94087, USA |
| Telephone | (408) 774-9977 / 408-737-2323 |
| Fax | - |
| Legal Form | CORPORATION |
| E-Mail | - |
| Registered In | CALIFORNIA |
| Website | www.madrascafe.us |
| Contact | RAMAMOORTHY RAMASAMY – Chief Executive Officer |
| Staff | 4 |
| Activity | SIC Code: 5411, Grocery Stores NAICS Code: 445110, Supermarkets and Other Grocery (except Convenience) Stores |

BANKS

| Name of Bank | Reported Amount |
|-----------------|-----------------|
| BANK OF AMERICA | |



MIRA INFORM PRIVATE LIMITED
 605, Palmspring, Near D'Mart, Link Road,
 Malad (West), Mumbai - 400 064. INDIA
 Tel : 91-22-40448000 (44 lines)
 Fax : 91-22-40448045 / 40448046
 E-mail : mira@mirainform.com
 info@mirainform.com
 Website : http://www.mirainform.com
 http://www.miraglobalcheck.com
 http://www.miraglobalcollections.com

HISTORY

| | |
|------------------|----------------------------------|
| History | The company was founded in 2001. |
| Key Developments | NA |
| Parent Company | NA |

PRINCIPAL ACTIVITY

| | | |
|-------------------------------|--|----------|
| General Description | Aahaar Foods is dedicated to the wholesale of imported indian food. | |
| Service/Product Description | The company offers: SOAP TEA ASSORTED FOOD STUFF RICE VERMICELLI RICE BRAN OIL MILK POWDER COFFEE POWDER PICKLES PEANUT OIL SESAME OIL COOK WARE POOJA ARTICLE | |
| Sales | Retail | |
| Operations Area | National | |
| Imports From | UNITED ARAB EMIRATES, INDIA | |
| Employees | 4 employees | |
| Payments with Suppliers | No complaints | |
| Brands | | |
| Brand | Comments | |
| There are not informed brands | | |
| Clients | | |
| Name of Client | Country | Comments |

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

There are not informed clients

Comments -

Suppliers

| Supplier Name | Country | Comments |
|-------------------------|----------------------|----------|
| Mellow Trading Llc | UNITED ARAB EMIRATES | - |
| Evershine International | INDIA | - |
| Comments | | - |

LOCATION

Headquarters 1177 W EL CAMINO REAL, SUNNYVALE CA 94087, USA
(The address given in the order is a branch location).
Branches 734 N PASTORIA AVE SUNNYVALE, CA, 94085-3522
United States

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

| | |
|------------------------------|---|
| Listed at the stock exchange | NO |
| Capital | NA |
| Shareholders (%) | The company does not disclose information on shareholders. We were not able to confirm major holders. |
| Management | RAMAMOORTHY RAMASAMY – Chief Executive Officer |
| Subsidiary Companies | No subsidiary companies were found. |
| Related Companies | No related companies were found. |

FINANCIAL INFORMATION

| | |
|---------------------|---|
| General Description | The company does not make its financial statements public. The following information has been provided by |
|---------------------|---|

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

| | |
|--|------------------|
| | private sources: |
| Year/Currency | USD 2017 |
| Sales | 460.000 |
| Money Flow | Normal |
| Import Fob Dollar | |
| Year | Amount |
| There are not Import Fob Dollar informed | |
| Export Fob Dollar | |
| Year | Amount |
| There are not Export Fob Dollar informed | |

LEGAL FILINGS

| | |
|-------------------------------|---|
| Lawsuits | No records found. |
| Trademarks | AAHAAR Food wrappers Owned by: Ramasamy Ramamoorthy Serial Number: 87367464 MADRAS GROCERIES Retail grocery stores Owned by: Ramasamy Ramamoorthy Serial Number: 87367449 MADRAS CAFE SOUTH INDIAN VEG. RESTAURANT Restaurant and café services Owned by: Ramasamy Ramamoorthy Serial Number: 87367442 |
| Patents Registered | No records found. |
| Renewals | Document Type File Date SI-COMplete 12/11/2017 SI-COMplete 09/26/2011 AMENDMENT 11/05/2009 MERGER 05/19/2009 REGISTRATION 09/07/2001 |
| UCC (Uniform Commercial Code) | No records found. |



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 2001, Aahaar Foods is an organization in the Supermarkets and Other Grocery (except Convenience) Stores Industry headquartered in Sunnyvale, CA. The company has 4 regular employees and generates an estimated \$460.000 USD in annual revenue. It operates nationally, mainly importing from India and United Arab Emirates. It is ACTIVE in business with no negative records.

RISK INFORMATION

| | |
|-----------|---------------|
| Debts | Controlled |
| Payments | No complaints |
| Cash Flow | Normal |
| State | Active |

INTERVIEW

| | |
|------------|---|
| First Name | - |
| Position | - |
| Comments | We called numbers 408-737-2323 and (408) 774-9977 several times and received no answer. |

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.

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 68.59 |
| UK Pound | 1 | INR 90.85 |
| Euro | 1 | INR 80.25 |
| USD | 1 | INR 68.42 |

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | PRI |
| Report Prepared by : | SYL |

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.

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)