

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 520350 |
| Report Date : | 18.07.2018 |

IDENTIFICATION DETAILS

| | |
|---|---|
| Name : | HOUSE OF ANITA DONGRE LIMITED (w.e.f. 13.07.2015) |
| Formerly Known As : | AND DESIGNS INDIA LIMITED |
| Registered Office : | 20/C, Pali Village, Opposite Saisa Club, Off 16th Road, Bandra (West), Mumbai-400 050, Maharashtra |
| Tel. No.: | 91-7303355256 (Mr. Mangesh Patil) |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 14.03.1995 |
| CIN No.: [Company Identification No.] | U17116MH1995PLC086449 |
| Capital Investment / Paid-up Capital : | INR 44.100 Million |
| PAN No.: [Permanent Account No.] | AADCA2325A |
| GSTN : [Goods & Service Tax Registration No.] | 23AADCA2325A1ZN (Bhopal) 29AADCA2325A1ZB (Bangalore) 04AADCA2325A1ZN (Ward 3) 36AADCA2325A1ZG (Somajiguda) 07AADCA2325A1ZH (Delhi) 06AADCA2325A1ZJ (Haryana) 32AADCA2325A1ZO (Kerala) 19AADCA2325A1ZC (Ultadanga) 03AADCA2325A1ZP (Punjab) 09AADCA2325A1ZD (Ghaziabad) |
| Legal Form : | A Closely Held Public Limited Liability Company. |
| Line of Business : | The company is engaged in the business of Designing, Manufacturing, Exporting and Retailing Apparel and Accessories in India and across the Globe. (Registered activity) |

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| | |
|--------------------|--|
| No. of Employees : | Information declined by the management |
|--------------------|--|

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+ | Low Risk | Business dealings permissible with low risk of default |

| | |
|----------------------------|--|
| Status : | Excellent |
| Payment Behaviour : | Regular |
| Litigation : | Exist |
| Comments : | <p>House of Anita Dongre Limited was incorporated in the year 1995.</p> <p>The company is primarily involved with the women's wear category, with a product range spanning western wear, Indo-western wear and traditional Indian wear. The manufacturing is undertaken on a job-work basis.</p> <p>The company is present in both the economy, prêt segment as well as the high fashion, couture segment. Its prêt category has two brands—the flagship brand, 'AND', which is a western wear brand, and 'Global Desi', which is a fusion wear (western and ethnic wear) brand. Its couture category has three brands—the 'Anita Dongre, Timeless' collection, the 'Anita Dongre, Interpret' collection and the 'Grassroot' collection, which is an organic wear brand that is now being scaled up.</p> <p>The retail channel mix consists of own stores, both company owned as well as franchisee outlets in leading malls/high streets and large format stores such as Shoppers Stop, Pantaloons, Ethnicity and Lifestyle outlets across tier-I, II and III cities as well as emerging towns in India.</p> <p>As per the financial records of 2017, the revenue of the company has been increased by 6.63% along with average profit margin of 4.63%.</p> <p>The healthy financial position of the company is marked by strong network base along with negligible debt level.</p> <p>The company has decent earning per share (EPS) of INR 46.32 against its face value (FV) of INR 10.</p> <p>The rating derives strength from the vast experience of the promoters in the fashion industry.</p> |

| | |
|--|--|
| | <p>However, rating strengths are partially offset by intensive nature of the business and vulnerability of profitability to raw material prices, changing in tastes and preferences which carry across states and fashion trends that change fast.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal 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.

EXTERNAL AGENCY RATING

| | |
|---------------------------|--|
| Rating Agency Name | ICRA |
| Rating | Long term loans = A+ |
| Rating Explanation | Adequate degree of safety and low credit risk. |
| Date | 27.04.2018 |

| | |
|---------------------------|--|
| Rating Agency Name | ICRA |
| Rating | Short term loans = A1+ |
| Rating Explanation | Very strong degree of safety and carry lowest credit risk. |
| Date | 27.04.2018 |

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 18.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

| | |
|----------------------|-------------------|
| Name : | Ms. Mangesh Patil |
| Designation : | Not Divulged |
| Contact No.: | 91-7303355256 |
| Date : | 17.07.2018 |

91-9619610792 (NUMBER IS SWITCH OFF)

91-22-65812444 (NOT WORKING)

91-22-61907349 / 61907100 (CONTINUOUSLY RINGING)

LOCATIONS

| | |
|-------------------------------------|--|
| Registered Office / factory: | 20/C, Pali Village, Opposite Saisa Club, Off 16th Road, Bandra (West), Mumbai-400 050, Maharashtra, India |
| Tel. No.: | 91-22-65812444 / 61907349 |
| Mobile No.: | 91-7303355256 (Mr. Mangesh Patil) |
| Fax No.: | Not Available |
| E-Mail : | info@houseofanitadongre.com amol.raje@houseofanitadongre.com mangesh.patil@houseofanitadongre.com mukesh@houseofanitadongre.com sujatha.patel@houseofanitadongre.com |
| Website : | http://www.anitadongre.com |
| Corporate Office : | Plot No. R-847/1/1, TTC Industrial Area, MIDC, Rabale, Navi Mumbai – 400701, |

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| | |
|---|--------------------|
| | Maharashtra, India |
| Tel. No.: | 91-22-61907100 |
| Note: They have 150 store in India | |

DIRECTORS

As on 31.03.2017

| | |
|------------------------------|---|
| Name : | Mr. Mukesh Kishinchand Sawlani |
| Designation : | Managing Director |
| Address : | G-1, Emly Apartment, 7th Floor, 15th Road, Khar West, Mumbai-400052, Maharashtra, India |
| Date of Birth/Age : | 06.08.1970 |
| Qualification : | B.com |
| Date of Appointment : | 14.03.1995 |
| PAN No.: | AAQPS1597L |
| DIN No.: | 00980418 |
| Name : | Mr. Milind Shripad Sarwate |
| Designation : | Director |
| Date of Birth/Age : | 23.09.1959 |
| Qualification : | CA, CS. ICWA, CII-Fulbright Fellow (1996, Carnegie Mellon University, Pittsburgh, PA, U S A.) |
| Address : | E-201/202, Sita Vihar, Near Damani Estate, L.B.S. Marg, Naupada, Thane-400602, Maharashtra, India |
| Date of Appointment : | 23.03.2015 |
| PAN No.: | AAOPS7258N |
| DIN No.: | 00109854 |
| Name : | Mrs. Meena Yadvinder Sehra |
| Designation : | Director |
| Address : | 9, Bharat Mahal, 86, Marine Drive, Mumbai -400002, Maharashtra, India |
| Date of Birth/Age : | 05.03.1965 |
| Qualification : | Diploma in Fashion Designing |
| Date of Appointment : | 02.05.2003 |
| PAN No.: | ABDPS8525N |
| DIN No.: | 00136459 |
| Name : | Mr. Dalip Sehgal |
| Designation : | Director |
| Address : | 8A, 8 Akash Ganga 89, Bhulabhai Desai Road, Mumbai-400026, Maharashtra, India |
| Date of Birth/Age : | 27.12.1958 |
| Qualification : | Bachelor of Arts in Economics, MBA in Marketing |
| Date of Appointment : | 15.09.2016 |

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| | |
|-----------------------|---|
| PAN No.: | AALPS0798J |
| DIN No.: | 00217255 |
| Name : | Mrs. Anita Pravin Dongre |
| Designation : | Director |
| Address : | 203, Ocean View, Union Park, Khar West, Mumbai-400052, Maharashtra, India |
| Date of Birth/Age : | 03.10.1963 |
| Qualification : | Diploma in Fashion Designing |
| Date of Appointment : | 14.03.1995 |
| PAN No.: | AAIPD4054D |
| DIN No.: | 00980491 |
| Name : | Mr. Sandeep Achyut Naik |
| Designation : | Director |
| Address : | A-203/204, Krishna Residency Sundar Nagar, Malad (West), Mumbai-400064, Maharashtra, India |
| Date of Birth/Age : | 29.10.1972 |
| Date of Appointment : | 12.11.2013 |
| DIN No.: | 02057989 |
| Name : | Mr. Shantanu Rastogi |
| Designation : | Director |
| Address : | Planet Godrej, Tower 2, 3601/02 30, K.K. Marg, Saatrasta, Jacob Circle, M Ahalaxmi, Mumbai-400011, Maharashtra, India |
| Date of Birth/Age : | 26.03.1979 |
| Date of Appointment : | 12.11.2013 |
| DIN No.: | 06732021 |

KEY EXECUTIVES

| | |
|-----------------------|---|
| Name : | Almas Anwar Badar |
| Designation : | Company Secretary |
| Address : | Flat No. A10, Nandadeep CHS, Swami Samartha Marg, Sector 16A, Behind Fire Brigade, Navi Mumbai – 400703, Maharashtra, India |
| Date of Appointment : | 22.11.2017 |
| PAN No.: | AQPPB7802E |
| Name : | Arun Meenakshisundaram Ganapathy |
| Designation : | Chief Financial Officer |
| Address : | B-1703, Lake Primrose, Powai, Mumbai – 400076, Maharashtra, India |
| Date of Appointment : | 22.11.2017 |
| PAN No.: | AEBPG2552E |

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

| Names of Shareholders | No. of Shares |
|---|----------------|
| Anita Pravin Dongre | 848998 |
| Mukesh Kishinchand Sawlani | 907436 |
| Meena Yadvinder Sehra | 848999 |
| General Atlantic Singapore Fund Pte. Ltd. | 1744840 |
| Sangita Rohira | 62502 |
| Hari Sawlani | 2 |
| Deepikesh Hira | 380 |
| Milind Sarwate | 801 |
| Total | 4413958 |

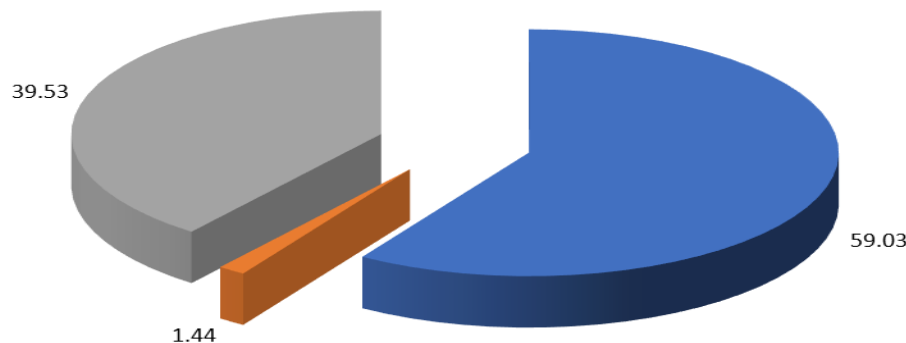
Equity Share Break up (Percentage of Total Equity)

As on 23.08.2017

| Category | Percentage |
|--|---------------|
| Promoter – (Individual/ Hindu Undivided Family – Indian) | 59.03 |
| Public – (Individual/ Hindu Undivided Family – Indian) | 1.44 |
| Public - Bodies corporate | 39.53 |
| Total | 100.00 |

Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian) ■ Public – (Individual/ Hindu Undivided Family – Indian)
■ Public - Bodies corporate



BUSINESS DETAILS

| | | |
|---------------------------|--|---|
| Line of Business : | The company is engaged in the business of Designing, Manufacturing, Exporting and Retailing Apparel and Accessories in India and across the Globe. (Registered activity) | |
| Products : | Item Code No. | Product Description |
| | 61044200 | Women's or Girls Suits, Ensembles, Jackets, Blazers, Dresses, Skirts, Divided Skirts, Trousers, Bib and Brace Overalls, |
| | NIC Code of the Product/service | Name and Description of main products / services |
| | 4771 | Designing, Manufacturing, buying, selling, importing, exporting, distributing of all types of apparels and accessories. |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | Not Divulged | |
| Terms : | Not Divulged | |

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 : | -- |
| | Contact No.: | -- |

| | | | |
|--|--|--|--|
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| | Remark: | -- | |
| No. of Employees : | Information declined by the management | | |
| Bankers : | Bank Name | Yes Bank Limited | |
| | Branch | 9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India | |
| | Person Name (With Designation) | -- | |
| | Contact Number | -- | |
| | Name of Account Holder | -- | |
| | Account Number | -- | |
| | Account Since (Date/Year of Account Opening) | -- | |
| | Average Balance Maintained (If Possible) | -- | |
| | Credit Facilities Enjoyed (If any) | -- | |
| | Account Operation | -- | |
| | Remarks (If any) | -- | |
| Facilities : | Secured Loan | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
| | Long-term Borrowings | | |
| | Rupee term loans from banks | 1.300 | 5.100 |
| | Short-term borrowings | | |
| | Loans repayable on demand | 316.400 | 79.400 |
| | Total | 317.700 | 84.500 |
| Auditors : | | | |
| Name : | SRBC and Company LLP Chartered Accountants | | |
| Address : | 14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar, Dadar (West), Mumbai, Maharashtra, India | | |
| PAN N Income-tax PAN of auditor or auditor's firm : | ACHFS9117R | | |
| Memberships : | Not Available | | |
| Collaborators : | Not Available | | |

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| | |
|---|--|
| Subsidiary Company : | <ul style="list-style-type: none"> The Anita Dongre Foundation, India U74120MH2015NPL270392 House of Anita Dongre USA Inc. |
| Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives: | <ul style="list-style-type: none"> Suvida Designs Private Limited, India U18100MH2005PTC151989 Karma Holidays LLP, India |

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|-------------------|---------------|---------------------------|
| 4869380 | Equity Shares | INR 10/- each | INR 48.694 Million |
| 140620 | Preference shares | INR 10/- each | INR 1.406 Million |
| | Total | | INR 50.100 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 4413958 | Equity Shares | INR 10/- each | INR 44.140 Million |
| | | | |

FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET – (STANDALONE)

| SOURCES OF FUNDS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|-----------------|-----------------|-----------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 44.100 | 44.100 | 44.100 |
| (b) Reserves and Surplus | 2534.200 | 2327.400 | 2012.300 |
| (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) | 2578.300 | 2371.500 | 2056.400 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 1.300 | 7.100 | 3.300 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 0.000 |
| (c) Other long-term liabilities | 0.000 | 0.000 | 0.000 |
| (d) long-term provisions | 7.900 | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 9.200 | 7.100 | 3.300 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 316.400 | 79.400 | 134.100 |
| (b) Trade payables | 515.200 | 314.000 | 392.600 |
| (c) Other current liabilities | 268.600 | 190.300 | 178.300 |
| (d) Short-term provisions | 94.300 | 50.700 | 46.700 |
| Total Current Liabilities (4) | 1194.500 | 634.400 | 751.700 |
| TOTAL | 3782.000 | 3013.000 | 2811.400 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 1178.900 | 1071.600 | 958.400 |
| (ii) Intangible Assets | 70.300 | 18.300 | 11.200 |
| (iii) Tangible assets capital work-in-progress | 8.100 | 4.300 | 4.000 |
| (iv) Intangible assets under development | 0.000 | 51.500 | 0.000 |
| (b) Non-current Investments | 0.100 | 0.100 | 0.100 |
| (c) Deferred tax assets (net) | 66.000 | 38.100 | 31.500 |
| (d) Long-term loans and advances | 450.700 | 373.900 | 299.700 |
| (e) Other Non-current assets | 2.300 | 2.200 | 0.300 |
| Total Non-Current Assets | 1776.400 | 1560.000 | 1305.200 |

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|-----------------------------------|-----------------|-----------------|-----------------|
| (2) Current assets | | | |
| (a) Current investments | 362.100 | 361.400 | 309.600 |
| (b) Inventories | 1328.800 | 854.500 | 884.100 |
| (c) Trade receivables | 234.600 | 175.500 | 172.800 |
| (d) Cash and bank balances | 25.300 | 14.800 | 108.600 |
| (e) Short-term loans and advances | 54.200 | 46.600 | 31.000 |
| (f) Other current assets | 0.600 | 0.200 | 0.100 |
| Total Current Assets | 2005.600 | 1453.000 | 1506.200 |
| | | | |
| TOTAL | 3782.000 | 3013.000 | 2811.400 |

PROFIT & LOSS ACCOUNT – (STANDALONE)

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Total Revenue from operations | 4414.000 | 4139.300 | 3220.100 |
| | Other Income | 10.900 | 4.900 | 24.000 |
| | TOTAL | 4424.900 | 4144.200 | 3244.100 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 1146.700 | 865.700 | 904.800 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (434.100) | (2.600) | (386.900) |
| | Employee benefit expense | 998.700 | 853.500 | 617.700 |
| | CSR expenditure | 0.500 | 0.000 | 0.000 |
| | Other expenses | 2161.300 | 1791.600 | 1508.000 |
| | TOTAL | 3873.100 | 3508.200 | 2643.600 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 551.800 | 636.000 | 600.500 |
| | | | | |
| Less | FINANCIAL EXPENSES | 20.900 | 14.500 | 7.400 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 530.900 | 621.500 | 593.100 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 213.300 | 132.500 | 72.800 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 317.600 | 489.000 | 520.300 |
| | | | | |
| Less | TAX | 113.100 | 174.500 | 175.500 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 204.500 | 314.500 | 344.800 |
| | | | | |
| | EARNINGS IN FOREIGN CURRENCY | | | |

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| | | | | |
|--|--|---------------|---------------|---------------|
| | F.O.B. Value of Exports | 0.000 | 0.000 | 14.000 |
| | TOTAL EARNINGS | 0.000 | 0.000 | 14.000 |
| | | | | |
| | Earnings / (Loss) Per Share (INR) | 46.330 | 71.264 | 85.40 |

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 0.700 | 1.600 | 1.500 |
| Net cash flows from (used in) operations | 199.600 | 517.300 | 287.800 |
| Net cash flows from (used in) operating activities | 86.700 | 325.500 | 85.800 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Average Collection Days [Sundry Debtors / Income * 365] | 19.40 | 15.48 | 19.59 |
| Account Receivables Turnover [Income / Sunday Debtors] | 18.82 | 23.59 | 18.63 |
| Average Payment Days [Sundry Creditors / Purchases * 365] | 163.99 | 132.39 | 158.38 |
| Inventory Turnover [Operating Income / Inventories] | 0.42 | 0.74 | 0.68 |
| Asset Turnover [Operating Income / Net Fixed Assets] | 0.44 | 0.56 | 0.62 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Debt Ratio [(Borrowing + Current Liabilities) / Total Assets] | 0.32 | 0.21 | 0.27 |
| Debt Equity Ratio (Borrowings / NetWorth) | 0.12 | 0.04 | 0.07 |
| Current Liabilities to Networth (Current Liabilities / NetWorth) | 0.46 | 0.27 | 0.37 |

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HOUSE OF ANITA DONGRE LIMITED - 520350 MIRA

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| | | | | |
|--|--|-------|-------|-------|
| Fixed Assets to NetWorth (Net Fixed Assets / NetWorth) | | 0.49 | 0.48 | 0.47 |
| Interest Coverage Ratio [PBIT / Financial Charges] | | 26.40 | 43.86 | 81.15 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|-----|------------|------------|------------|
| Net Profit Margin [(PAT / Sales) * 100] | (%) | 4.63 | 7.60 | 10.71 |
| Return on Total Assets [(PAT / Total Assets) * 100] | (%) | 5.41 | 10.44 | 12.26 |
| Return on Investment (ROI) [(PAT / NetWorth) * 100] | (%) | 7.93 | 13.26 | 16.77 |

SOLVENCY RATIO

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|--|------------|------------|------------|
| Current Ratio [Current Assets / Current Liabilities] | | 1.68 | 2.29 | 2.00 |
| Quick Ratio [(Current Assets - Inventories) / Current Liabilities] | | 0.57 | 0.94 | 0.83 |
| G-Score Ratio Financial [NetWorth / Total Assets] | | 0.68 | 0.79 | 0.73 |
| G-Score Ratio Debt [Debts / Equity Capital] | | 7.22 | 2.00 | 3.15 |
| G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities] | | 1.68 | 2.29 | 2.00 |

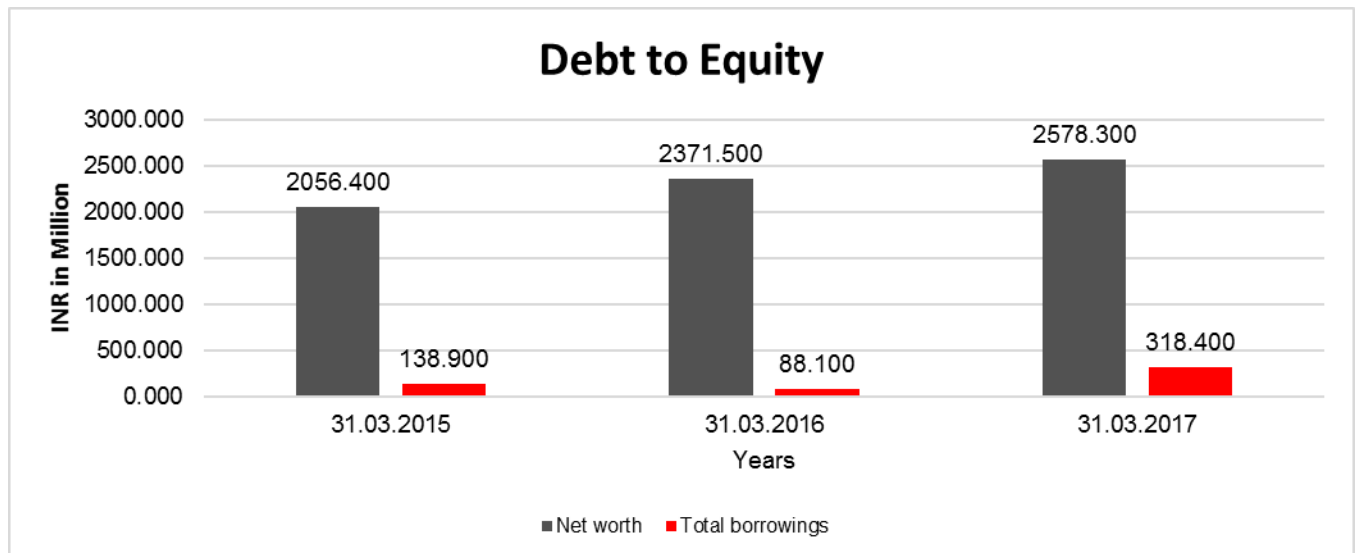
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

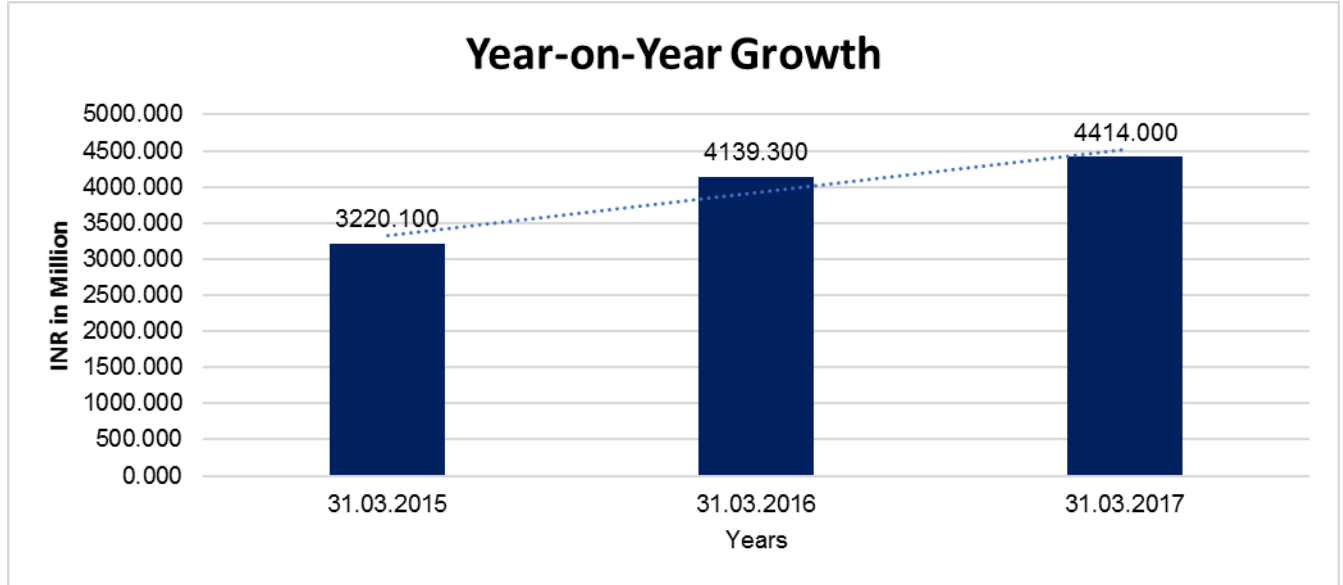
| Particular | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Share Capital | 44.100 | 44.100 | 44.100 |
| Reserves & Surplus | 2012.300 | 2327.400 | 2534.200 |
| Net worth | 2056.400 | 2371.500 | 2578.300 |
| Long-term borrowings | 3.300 | 7.100 | 1.300 |
| Short term borrowings | 134.100 | 79.400 | 316.400 |
| Current maturities of long-term debts | 1.500 | 1.600 | 0.700 |
| Total borrowings | 138.900 | 88.100 | 318.400 |
| Debt/Equity ratio | 0.068 | 0.037 | 0.123 |



YEAR-ON-YEAR GROWTH

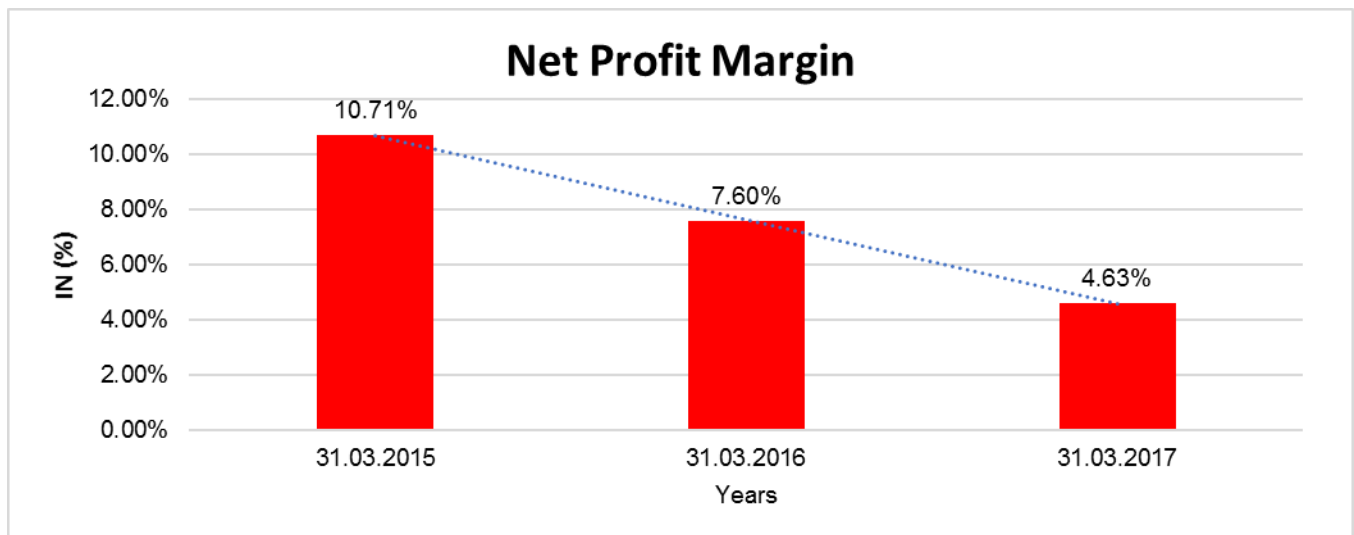
| Year on Year Growth | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 3220.100 | 4139.300 | 4414.000 |
| | | 28.546 | 6.636 |

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NET PROFIT MARGIN

| Net Profit Margin | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|-------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 3220.100 | 4139.300 | 4414.000 |
| Profit/ (Loss) | 344.800 | 314.500 | 204.500 |
| | 10.71 % | 7.60 % | 4.63 % |



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

| SOURCES OF FUNDS | 31.03.2017 | 31.03.2016 |
|--|-----------------|-----------------|
| I. EQUITY AND LIABILITIES | | |
| (1) Shareholders' Funds | | |
| (a) Share Capital | 44.100 | 44.100 |
| (b) Reserves and Surplus | 2534.000 | 2327.300 |
| (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) | 2578.100 | 2371.400 |
| (3) Non-Current Liabilities | | |
| (a) long-term borrowings | 1.300 | 7.100 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 |
| (c) Other long-term liabilities | 0.000 | 0.000 |
| (d) long-term provisions | 7.900 | 0.000 |
| Total Non-current Liabilities (3) | 9.200 | 7.100 |
| (4) Current Liabilities | | |
| (a) Short-term borrowings | 316.400 | 79.400 |
| (b) Trade payables | 515.300 | 314.000 |
| (c) Other current liabilities | 268.700 | 190.400 |
| (d) Short-term provisions | 94.300 | 50.700 |
| Total Current Liabilities (4) | 1194.700 | 634.500 |
| TOTAL | 3782.000 | 3013.000 |
| II. ASSETS | | |
| (1) Non-current assets | | |
| (a) Fixed Assets | | |
| (i) Tangible assets | 1178.900 | 1071.600 |
| (ii) Intangible Assets | 70.300 | 18.300 |
| (iii) Tangible assets capital work-in-progress | 8.100 | 4.300 |
| (iv) Intangible assets under development | 0.000 | 51.500 |
| (b) Non-current Investments | 0.100 | 0.100 |
| (c) Deferred tax assets (net) | 66.000 | 38.100 |
| (d) Long-term loans and advances | 450.700 | 373.900 |
| (e) Other Non-current assets | 2.300 | 2.200 |
| Total Non-Current Assets | 1776.400 | 1560.000 |
| (2) Current assets | | |
| (a) Current investments | 362.100 | 361.400 |
| (b) Inventories | 1328.800 | 854.500 |

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HOUSE OF ANITA DONGRE LIMITED - 520350 MIRA

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| | | | |
|-----------------------------------|--|-----------------|-----------------|
| (c) Trade receivables | | 234.600 | 175.500 |
| (d) Cash and bank balances | | 25.300 | 14.800 |
| (e) Short-term loans and advances | | 54.200 | 46.600 |
| (f) Other current assets | | 0.600 | 0.200 |
| Total Current Assets | | 2005.600 | 1453.000 |
| | | | |
| TOTAL | | 3782.000 | 3013.000 |

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

| | PARTICULARS | 31.03.2017 | 31.03.2016 |
|------------------|---|-----------------|-----------------|
| | SALES | | |
| | Total Revenue from operations | 4414.000 | 4139.300 |
| | Other Income | 10.900 | 4.900 |
| | TOTAL | 4424.900 | 4144.200 |
| | | | |
| Less | EXPENSES | | |
| | Cost of Materials Consumed | 1146.700 | 865.700 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (434.100) | (2.600) |
| | Employee benefit expense | 998.700 | 853.500 |
| | CSR expenditure | 0.500 | 0.000 |
| | Other expenses | 2161.400 | 1791.700 |
| | TOTAL | 3873.200 | 3508.300 |
| | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 551.700 | 635.900 |
| | | | |
| Less | FINANCIAL EXPENSES | 20.900 | 14.500 |
| | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 530.800 | 621.400 |
| | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 213.300 | 132.500 |
| | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 317.500 | 488.900 |
| | | | |
| Less | TAX | 113.100 | 174.500 |
| | | | |
| | PROFIT/ (LOSS) AFTER TAX | 204.400 | 314.400 |
| | | | |
| | Earnings / (Loss) Per Share (INR) | 46.31 | 71.24 |

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LEGAL CASE

Metropolitan Magistrate, Vile Parle, Mumbai

Case Details

| | | |
|--------------------------------|----------------------------------|------------------|
| Case | Type: Ss | casess |
| Filing | Number: 1502419/2018Filing | Date: 05-03-2018 |
| Registration | Number: 3902408/2018Registration | Date: 05-03-2018 |
| CNR Number: MHMM25-002061-2018 | | |

Case Status

First Hearing Date: 07th May 2018
Next Hearing Date: 07th May 2018
Stage of Case: NOT HEARD CASES
Court Number and Judge: 1-Metropolitan Magistrate, 39th Court

Petitioner and Advocate

| | | | | | | | |
|----|--------|-----------|-------------|---|---|------|------|
| 1) | MUMBAI | MUNICIPAL | CORPORATION | H | - | WEST | WARD |
|----|--------|-----------|-------------|---|---|------|------|

Respondent and Advocate

| | | | | | | | | | |
|----|------|-------|----|-------|--------|-------|-----|----|-------|
| 1) | M/S. | HOUSE | OF | ANITA | DONGRE | LTD., | AND | 01 | OTHER |
|----|------|-------|----|-------|--------|-------|-----|----|-------|

| | | | | |
|----|-----|--------|------------|---------|
| 2) | MR. | MUKESH | KISHNCHAND | SAWLANI |
|----|-----|--------|------------|---------|

Acts

| Under Act(s) | Under Section(s) |
|---------------------------------------|------------------|
| THE BOMBAY SHOP AND ESTABLISHMENT ACT | 20(A) |

LOCAL AGENCY FURTHER INFORMATION

| Sr. No. | Check list by info agents | Available in Report (Yes/No) |
|---------|---|------------------------------|
| 1 | Year of establishment | Yes |
| 2 | Constitution of the entity -Incorporation details | Yes |
| 3 | Locality of the entity | Yes |
| 4 | Premises details | No |
| 5 | Buyer visit details | -- |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | Yes |
| 8 | Designation of contact person | No |
| 9 | Promoter's background | Yes |
| 10 | Date of Birth of Proprietor / Partners / Directors | Yes |
| 11 | Pan Card No. of Proprietor / Partners | Yes |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | No |
| 16 | No. of employees | No |
| 17 | Details of sister concerns | Yes |
| 18 | Major suppliers | No |
| 19 | Major customers | No |
| 20 | Banking Details | Yes |
| 21 | Banking facility details | Yes |
| 22 | Conduct of the banking account | -- |
| 23 | Financials, if provided | Yes |
| 24 | Capital in the business | Yes |
| 25 | Last accounts filed at ROC, if applicable | Yes |
| 26 | Turnover of firm for last three years | Yes |
| 27 | Reasons for variation <> 20% | -- |
| 28 | Estimation for coming financial year | No |
| 29 | Profitability for last three years | Yes |
| 30 | Major shareholders, if available | Yes |
| 31 | External Agency Rating, if available | Yes |
| 32 | Litigations that the firm/promoter involved in | Yes |
| 33 | Market information | -- |
| 34 | Payments terms | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

Note: The Registered Office of the company has been shifted from "Plot No 88, Marol Co-operative Industrial Estate, M V Road, Marol Andheri (East), Mumbai – 400059, Maharashtra, India" to the present address.

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CORPORATE INFORMATION

Subject is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of designing, manufacturing and retailing apparel and accessories in India and across the globe.

PERFORMANCE

During the year under review, the company has clocked total revenues of INR 4414.000 Million as compared to INR 4139.300 Million in the previous year; an increase of over 6% over the previous year.

As on 31st March, 2017, the Company's EBO store count grew to 143 for Global Desi (GD), 121 for AND, 12 for Anita Dongre and 3 for Grassroot, with another 750 points of sale in MBOs for and GD brands along with strengthening their presence in E-Commerce.

FUTURE PROSPECTS

As on 31st March, 2017, the Company's EBO store count grew to 143 for Global Desi, 122 for AND, 11 for Anita Dongre and 5 for Grassroot, with another 759 points of sale in MBOs for both brands along with strengthening their presence in E-Commerce. The total points of sale were 1040 as on 31st March 2017.

GD and both reached their 100-store mark in this financial year.

The company has achieved a milestone of opening 100 EBOs in a single fiscal year for the first time, adding a significant number of stores in non-metro markets. The expansion has seen induction of new franchisee partners into their portfolio. Focus for the Financial Year 2017-18 also remains in expansion with more number of franchisee stores. In Financial Year 2017-18, they plan to add 45 new doors to their existing EBO portfolio.

Company has decided to invest its efforts in the Regional MBO channel and increase the foot print in Tier 2 and 3 markets. The Company has now presence in 43 SIS for and 47 SIS for GD in fiscal year 2016-17. This would also be a channel to test the market for future expansion through EBOs. Further, the Company will continue to cautiously grow this channel with potential counters.

The Company opened its flagship stores for and GD at Linking Road in Mumbai and Indiranagar in Bengaluru, where they had combined stores. This clearly lays the focus of running both brands and GD as two separate focused brands by getting away from doing any combined stores in future. Company shall continue to explore more opportunities of disintegrating the existing combined store to make it individual brand stores.

UNSECURED LOAN

| Unsecured Loan | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
|-------------------------------------|--------------------------------|--------------------------------|
| Long-term Borrowings | | |
| Fully convertible debentures others | 0.000 | 2.000 |
| | | |

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| | | |
|--------------|--------------|--------------|
| Total | 0.000 | 2.000 |
|--------------|--------------|--------------|

INDEX OF CHARGES:

| SN O | SRN | CHARGE ID | CHARGE HOLDER NAME | DATE OF CREATION | DATE OF MODIFICATION | DATE OF SATISF ACTION | AMOUNT | ADDRESS |
|------|---------------|--------------|---------------------------------|------------------|----------------------|-----------------------|-------------|---|
| 1 | C7342 8393 | 1060 8196 | ICICI BANK LIMITED | 06/11/ 2015 | - | - | 4000000.0 | LANDMARKRACE COURCE CIRCLEALKAPURIBAROD AGJ390015IN |
| 2 | C5810 5271 | 1057 8294 | YES BANK LIMITED | 18/06/ 2015 | - | - | 300000000.0 | 9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH40001 8IN |
| 3 | C5935 7806 | 1058 0897 | KOTAK MAHINDR A PRIME LIMITED | 28/03/ 2015 | - | - | 956324.0 | 27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH400051IN |
| 4 | C5935 7418 | 1058 0896 | KOTAK MAHINDR A PRIME LIMITED | 19/12/ 2014 | - | - | 1311300.0 | 27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH400051IN |
| 5 | Y1025 8924 | 9015 9154 | CITI BANK | 04/03/ 2003 | - | - | 500000.0 | CITI 61DR SS RAO MARGPARELMUMBAIMH 400012IN |
| 6 | C5795 8407 | 1013 1075 | DEVELOPMENT CREDIT BANK LIMITED | 20/10/ 2008 | 17/02/ 2012 | 01/07/ 2015 | 200000000.0 | 601 & 602, PENINSULA BUSINESS PARK, 6TH FLOOR,TOWER A, SENAPATI BAPAT MARG, LOWER PAREL,MUMBAIMH40001 3IN |
| 7 | C0488 0811 | 1036 7556 | DEVELOPMENT CREDIT BANK LIMITED | 23/07/ 2012 | - | 02/05/ 2014 | 52500000.0 | 601 & 602, PENINSULA BUSINESS PARK, 6TH FLOOR,TOWER A, SENAPATI BAPAT MARG, LOWER PAREL,MUMBAIMH40001 3IN |
| 8 | C0487 9037 | 1022 2153 | DEVELOPMENT CREDIT BANK LIMITED | 26/04/ 2010 | - | 02/05/ 2014 | 20000000.0 | 301, DELTA PLAZA414, VEER SAVARKAR MARG, PRABHADEVI,MUMBAIMH 400025IN |

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HOUSE OF ANITA DONGRE LIMITED - 520350 MIRA

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| | | | | | | | | |
|----|---------------|--------------|--|----------------|---|----------------|------------|---|
| 9 | C0488 0316 | 1033 9316 | DEVELOP MENT CREDIT BANK LIMITED | 17/02/ 2012 | - | 02/05/2 014 | 30000000.0 | 601 & 602, PENINSULA BUSINESS PARK, 6TH FLOOR, TOWER A, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAIMH40001 3IN |
| 10 | C0487 9920 | 1026 6375 | DEVELOP MENT CREDIT BANK LIMITED | 01/02/ 2011 | - | 02/05/2 014 | 98000000.0 | 301, DELTA PLAZA414, VEER SAVARKAR MARG, PRABHADEVI, MUMBAIMH 400025IN |

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipments
- Leasehold improvements
- Goodwill
- Computer software

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

| Currency | Unit | INR |
|-----------|------|-----------|
| US Dollar | 1 | INR 68.41 |
| UK Pound | 1 | INR 79.76 |
| Euro | 1 | INR 90.07 |

INFORMATION DETAILS

| | |
|----------------------------------|-----|
| Information Gathered by : | NAG |
| Analysis Done by : | NYT |
| Report Prepared by : | KJL |

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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