

**MIRA INFORM REPORT**

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 519924.2   |
| <b>Report Date :</b> | 21.07.2018 |

**IDENTIFICATION DETAILS**

|   |   |
|---|---|
| <b>Name :</b>   | EXCELUM ENTERPRISES   |
| <b>Registered Office :</b>                              | Office No. 209, 2 <sup>nd</sup> Floor, Banarasi Heritage, Behind Inorbit Mall, Mind Space, Malad (West), Mumbai – 400064, Maharashtra |
| <b>Mobile No.:</b>                                      | 91-9820398447 (Mr. Kunal Dilip Tanna)   |
| <b>Country :</b>  | India   |
| <b>Financials (as on) :</b>                             | 31.03.2017  |
| <b>Year of Establishment :</b>                          | 2014  |
| <b>Capital Investment :</b>                             | INR 9.329 Million   |
| <b>IEC No.:</b><br>[Import-Export Code No.]             | 0305062093  |
| <b>PAN No.:</b><br>[Permanent Account No.]              | ABVPT6658F  |
| <b>GSTN :</b><br>[Goods & Service Tax Registration No.] | 27ABVPT6658F1ZR   |
| <b>Legal Form :</b>                                     | Sole Proprietary Concern  |
| <b>Line of Business :</b>                               | Manufacturer, Trader, Importer and Distributor of Superflow Products such as Large Axial Fans, etc. (Confirmed by management)         |
| <b>No. of Employees :</b>                               | 08 (Approximately) (In office = 03 + In factory = 05)   |

**RATING & COMMENTS**

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

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|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | A |
|------------------------|---|

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

|                            |  |
|----------------------------|--|
| <b>Status :</b>            | Satisfactory   |
| <b>Payment Behaviour :</b> | Usually Correct  |
| <b>Litigation :</b>        | Clear  |
| <b>Comments :</b>          | <p>Subject was incorporated in the year 2014 as a proprietorship firm and it is having satisfactory track record.</p> <p>It is a manufacturer, trader, importer and distributor of superflow products such as large axial fans, etc.</p> <p>For the financial year 2017, the firm has increased its revenue from operation as compared to the previous year and maintained average profitability margin of 1.87%.</p> <p>Rating takes into consideration firm's sound financial risk profile marked by adequate capital base and average debt balance sheet.</p> <p>Further, firm also derive strength from its decent improvement in the revenue profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are usually correct.</p> <p>In view of aforesaid, the firm can be considered for business dealings at usual trade terms and conditions.</p> <p>Note: Site visit was conducted on the given address which you have provided. Our executive had successfully traced the subject at the given address.</p> <p>At the premises, our executive met Mr. Manohar (Manager) and he provided with contact details (022-28768447).</p> <p>As per our executive's observation, it is a ground + 6 storey building and subject is situated on the 2nd floor. Area of the premises is 4500 Sq.ft and 03 employees were sighted at the premises. Location was easy to find and locality seems to be commercial. Area seems to be upmarket.</p> <p>Landmark – Next to Inorbit Mall.</p> <p>Name board of the subject was sighted at the address.</p> |

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

**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(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**

|                           |               |
|---------------------------|---------------|
| <b>Rating Agency Name</b> | Not Available |
| <b>Rating</b>             | Not Available |
| <b>Rating Explanation</b> | Not Available |
| <b>Date</b>               | Not Available |

**RBI DEFAULTERS' LIST STATUS**

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

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 21.07.2018

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**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**

|                      |                       |
|----------------------|-----------------------|
| <b>Name :</b>        | Mr. Kunal Dilip Tanna |
| <b>Designation :</b> | Proprietor            |
| <b>Contact No.:</b>  | 91-9820398447         |
| <b>Date :</b>        | 16.07.2018            |

**LOCATIONS**

|                            |  |
|----------------------------|--|
| <b>Registered Office :</b> | Office No. 209, 2 <sup>nd</sup> Floor, Banarasi Heritage, Behind Inorbit Mall, Mind Space, Malad (West), Mumbai – 400064, Maharashtra, India   |
| <b>Tel. No.:</b>           | 91-22-28788447/ 28768447   |
| <b>Mobile No.:</b>         | 91-9820398447 (Mr. Kunal Dilip Tanna)  |
| <b>Fax No.:</b>            | Not Available  |
| <b>E-Mail :</b>            | <a href="mailto:marketing@excelum.in">marketing@excelum.in</a><br><a href="mailto:kunal.tanna@excelum.in">kunal.tanna@excelum.in</a><br><a href="mailto:rb.roka@excelum.in">rb.roka@excelum.in</a><br><a href="mailto:tannakunal@gmail.com">tannakunal@gmail.com</a> |
| <b>Website :</b>           | <a href="http://www.excelum.in">http://www.excelum.in</a>  |
| <b>Area :</b>              | 4500 Sq. ft.   |
| <b>Location :</b>          | Owned  |
| <b>Locality :</b>          | Commercial   |
| <b>Factory :</b>           | Unit No. 9, Royal Compound, At Post Kaman, Opposite RK Enterprises, Kaman, Maharashtra, India  |
| <b>Location :</b>          | Rented   |

**SOLE PROPRIETOR**

|                            |  |
|----------------------------|--|
| <b>Name :</b>              | Mr. Kunal Dilip Tanna  |
| <b>Designation :</b>       | Proprietor   |
| <b>Address :</b>           | 1801 flora Heights, Opposite Indra Darshan Phase 2, Lokhandwala, Andheri (West), Mumbai – 400053, Maharashtra, India |
| <b>Date of Birth/Age :</b> | 37 Years   |
| <b>Qualification :</b>     | MPHIL/ M.Com/ MBA  |
| <b>Experience :</b>        | 14 Years   |

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**BUSINESS DETAILS**

|                           |   |
|---------------------------|---|
| <b>Line of Business :</b> | Manufacturer, Trader, Importer and Distributor of Superflow Products such as Large Axial Fans, etc. (Confirmed by management) |
| <b>Products :</b>         | Large Axial Fans  |
| <b>Brand Names :</b>      | "SUPERFLOW"   |
| <b>Agencies Held :</b>    | <ul style="list-style-type: none"> <li>Aqua Systems – USA</li> <li>Edwards – United States of America"</li> </ul>             |
| <b>Exports :</b>          |   |
| <b>Products :</b>         | Large Axial Fans  |
| <b>Countries :</b>        | <ul style="list-style-type: none"> <li>United Arab Emirates</li> </ul>  |
| <b>Imports :</b>          |   |
| <b>Products :</b>         | Large Axial Fans  |
| <b>Countries :</b>        | <ul style="list-style-type: none"> <li>China</li> <li>United States of America</li> </ul>                                     |
| <b>Terms :</b>            |   |
| <b>Selling :</b>          | Cash and Credit (30/60 Days)  |
| <b>Purchasing :</b>       | Credit (60 Days)  |

**GENERAL INFORMATION**

|                    |   |                |
|--------------------|---|----------------|
| <b>Suppliers :</b> | <b>Reference :</b>  | Hangzhou Beron |
|                    | <b>Name of the Person :</b>                                   | --             |
|                    | <b>Contact No.:</b>   | --             |
|                    | <b>Since How Long Known :</b>                                 | --             |
|                    | <b>Maximum Limit Dealt :</b>                                  | --             |
|                    | <b>Experience :</b>   | --             |
|                    | <b>Remark:</b>  | --             |
|                    | <ul style="list-style-type: none"> <li>Aqua System</li> </ul> |                |
| <b>Customers :</b> | Wholesalers, Retailers, End Users and OEM's                   |                |
|                    | <b>Reference :</b>  | Fresh AIR      |
|                    | <b>Name of the Person :</b>                                   | --             |
|                    | <b>Contact No.:</b>   | --             |
|                    | <b>Since How Long Known :</b>                                 | --             |
|                    | <b>Maximum Limit Dealt :</b>                                  | --             |
|                    | <b>Experience :</b>   | --             |
| <b>Remark:</b>     | --  |                |

**EXCELUM ENTERPRISES - 519924.2 (SUPPLEMENTARY REPORT)**

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|                           |   |   |
|---------------------------|---|---|
| <b>No. of Employees :</b> | 08 (Approximately) (In office = 03 + In factory = 05) |   |
| <b>Bankers :</b>          | <b>Banker Name :</b>                                  | RBL Bank Limited                                    |
|                           | <b>Branch :</b>                                       | Andheri (East), Mumbai – 400059, Maharashtra, India |
|                           | <b>Person Name (With Designation) :</b>               | Mrs. Manisha  |
|                           | <b>Contact Number :</b>                               | 91-22-61156300                                      |
|                           | <b>Name of Account Holder :</b>                       | --  |
|                           | <b>Account Number :</b>                               | --  |
|                           | <b>Account Since (Date/Year of Account Opening) :</b> | --  |
|                           | <b>Average Balance Maintained :</b>                   | --  |
|                           | <b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>  | Credit Limit INR 10.000 Million                     |
|                           | <b>Account Operation :</b>                            | --  |
|                           | <b>Remark :</b>                                       | Denied to provide any information                   |

|                         |  |
|-------------------------|--|
| <b>Auditors :</b>       |  |
| <b>Name :</b>           | Avesh Patel and Company<br>Chartered Accountants     |
| <b>Address :</b>        | Goregaon (East), Mumbai - 400063, Maharashtra, India |
| <b>Mobile No :</b>      | 91-9322150009  |
| <b>Membership No :</b>  | 125396   |
| <b>Collaborators :</b>  | Not Available  |
| <b>Membership :</b>     | Not Available  |
| <b>Sister Concern :</b> | --   |

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

| Particular                         | Amount        | Particular                         | Amount        |
|------------------------------------|---------------|------------------------------------|---------------|
| Drawing                            | 1.654         | Balance B/F                        | 8.529         |
| Interest on Self Occupied property | 0.536         | Net profit                         | 0.471         |
| Life insurance Premium             | 0.168         | Capital from personal Account      | 2.037         |
| Medicclaim                         | 0.021         | Gift                               | 0.153         |
|                                    |               | Interest on PPF                    | 0.014         |
|                                    |               | Long term profit on sale of share  | 0.118         |
|                                    |               | Short term profit on sale of share | 0.012         |
|                                    |               | Income tax refund                  | 0.347         |
|                                    |               | Interest on FDR                    | 0.015         |
| Balance C/F                        | 9.329         | Interest on Saving bank A/C        | 0.012         |
|                                    | <b>11.708</b> |                                    | <b>11.708</b> |

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**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

| <b>SOURCES OF FUNDS</b>                            |  | <b>31.03.2017</b> | <b>31.03.2016</b> |
|--|--|-------------------|-------------------|
| <b>EQUITY AND LIABILITIES</b>                      |  |                   |                   |
| 1] Proprietor Capital                              |  | 9.329             | 8.529             |
| 2] Share Application Money                         |  | 0.000             | 0.000             |
| 3] Reserves & Surplus                              |  | 0.000             | 0.000             |
| 4] (Accumulated Losses)                            |  | 0.000             | 0.000             |
| <b>NETWORTH</b>                                    |  | <b>9.329</b>      | <b>8.529</b>      |
| <b>LOAN FUNDS</b>                                  |  |                   |                   |
| 1] Secured Loans                                   |  | 20.848            | 1.632             |
| 2] Unsecured Loans                                 |  | 0.000             | 0.000             |
| <b>TOTAL BORROWING</b>                             |  | <b>20.847</b>     | <b>1.632</b>      |
| DEFERRED TAX LIABILITIES                           |  | 0.000             | 0.000             |
| <b>TOTAL</b>                                       |  | <b>30.177</b>     | <b>10.161</b>     |
| <b>APPLICATION OF FUNDS</b>                        |  |                   |                   |
| FIXED ASSETS [Net Block]                           |  | 9.933             | 3.154             |
| Capital work-in-progress                           |  | 0.000             | 0.000             |
| INVESTMENT   |  | 1.098             | 0.254             |
| DEFERRED TAX ASSETS                                |  | 0.000             | 0.000             |
| <b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>        |  |                   |                   |
| Inventories  |  | 4.783             | 5.098             |
| Sundry Debtors                                     |  | 0.000             | 0.000             |
| Cash & Bank Balances                               |  | 0.000             | 0.000             |
| Current Assets and Loans & Advances                |  | 15.946            | 2.076             |
| <b>Total Current Assets</b>                        |  | <b>20.729</b>     | <b>7.174</b>      |
| <b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b> |  |                   |                   |
| Current Liabilities and Provisions                 |  | 1.583             | 0.421             |
| <b>Total Current Liabilities</b>                   |  | <b>1.583</b>      | <b>0.421</b>      |
| <b>Net Current Assets</b>                          |  | <b>19.146</b>     | <b>6.753</b>      |
| MISCELLANEOUS EXPENSES                             |  | 0.000             | 0.000             |
| <b>TOTAL</b>                                       |  | <b>30.177</b>     | <b>10.161</b>     |

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**PROFIT & LOSS ACCOUNT**

|             | PARTICULARS   | 31.03.2017    | 31.03.2016    |
|-------------|---|---------------|---------------|
|             | <b>SALES</b>  |               |               |
|             | Sales   | 25.124        | 16.657        |
|             | Other Income  | 1.379         | 3.063         |
|             | <b>TOTAL</b>  | <b>26.503</b> | <b>19.720</b> |
| <b>Less</b> | <b>EXPENSES</b>   |               |               |
|             | Cost of Materials Consumed                                  | 18.786        | 12.433        |
|             | Other expenses  | 4.134         | 3.740         |
|             | Indirect Expenses   | 0.729         | 0.552         |
|             | Interest paid to other                                      | 0.142         | 0.048         |
|             | Sales promotion   | 0.100         | 0.224         |
|             | Commission  | 0.522         | 0.540         |
|             | Conveyance Expenses   | 0.053         | 0.030         |
|             | Power and Fuel  | 0.028         | 0.016         |
|             | Insurance   | 0.057         | 0.055         |
|             | Profession fees   | 0.211         | 0.100         |
|             | Rent  | 0.224         | 0.199         |
|             | Repair to building  | 0.050         | 0.164         |
|             | Staff welfare   | 0.001         | 0.015         |
|             | Telephone   | 0.070         | 0.048         |
|             | Fright  | 0.055         | 0.030         |
|             | Travelling Expenses   | 0.169         | 0.070         |
|             | Audit fees  | 0.030         | 0.030         |
|             | <b>TOTAL</b>  | <b>25.361</b> | <b>18.294</b> |
|             | <b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b> | <b>1.142</b>  | <b>1.426</b>  |
| <b>Less</b> | <b>DEPRECIATION/ AMORTISATION</b>                           | 0.671         | 0.230         |
|             | <b>NET PROFIT PROFIT/ (LOSS)</b>                            | <b>0.471</b>  | <b>1.196</b>  |

**KEY RATIOS**

**EFFICIENCY RATIOS**

| PARTICULARS  | 31.03.2017 | 31.03.2016 |
|--|------------|------------|
| Inventory Turnover<br>(Operating Income / Inventories) | 0.24       | 0.28       |

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|   |  |      |      |
|---|--|------|------|
| Asset Turnover<br>(Operating Income / Net Fixed Assets) |  | 0.11 | 0.45 |
|---|--|------|------|

**LEVERAGE RATIOS**

| PARTICULARS  |  | 31.03.2017 | 31.03.2016 |
|--|--|------------|------------|
| Debt Ratio<br>((Borrowing + Current Liabilities) / Total Assets)     |  | 0.71       | 0.19       |
| Debt Equity Ratio<br>(Total Liability / Networth)                    |  | 2.23       | 0.19       |
| Current Liabilities to Networth<br>(Current Liabilities / Net Worth) |  | 0.17       | 0.05       |
| Fixed Assets to Networth<br>(Net Fixed Assets / Networth)            |  | 1.06       | 0.37       |

**PROFITABILITY RATIOS**

| PARTICULARS  |   |  | 31.03.2017 | 31.03.2016 |
|--|---|--|------------|------------|
| Net Profit Margin<br>((PAT / Sales) * 100)             | % |  | 1.87       | 7.18       |
| Return on Total Assets<br>((PAT / Total Assets) * 100) | % |  | 1.48       | 11.30      |
| Return on Investment (ROI)<br>((PAT / Networth) * 100) | % |  | 5.05       | 14.02      |

**SOLVENCY RATIOS**

| PARTICULARS   |  |  | 31.03.2017 | 31.03.2016 |
|---|--|--|------------|------------|
| Current Ratio<br>(Current Assets / Current Liabilities)               |  |  | 13.09      | 17.04      |
| Quick Ratio<br>((Current Assets – Inventories) / Current Liabilities) |  |  | 10.07      | 4.93       |
| G-Score Ratio Financial<br>(Networth / Total Assets)                  |  |  | 0.29       | 0.81       |
| G-Score Ratio Debt<br>(Debts / Equity Capital)                        |  |  | 2.23       | 0.19       |

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|   |  |       |       |
|---|--|-------|-------|
| G-Score Ratio Liquidity<br>(Total Current Assets / Total Current Liabilities) |  | 13.09 | 17.04 |
|---|--|-------|-------|

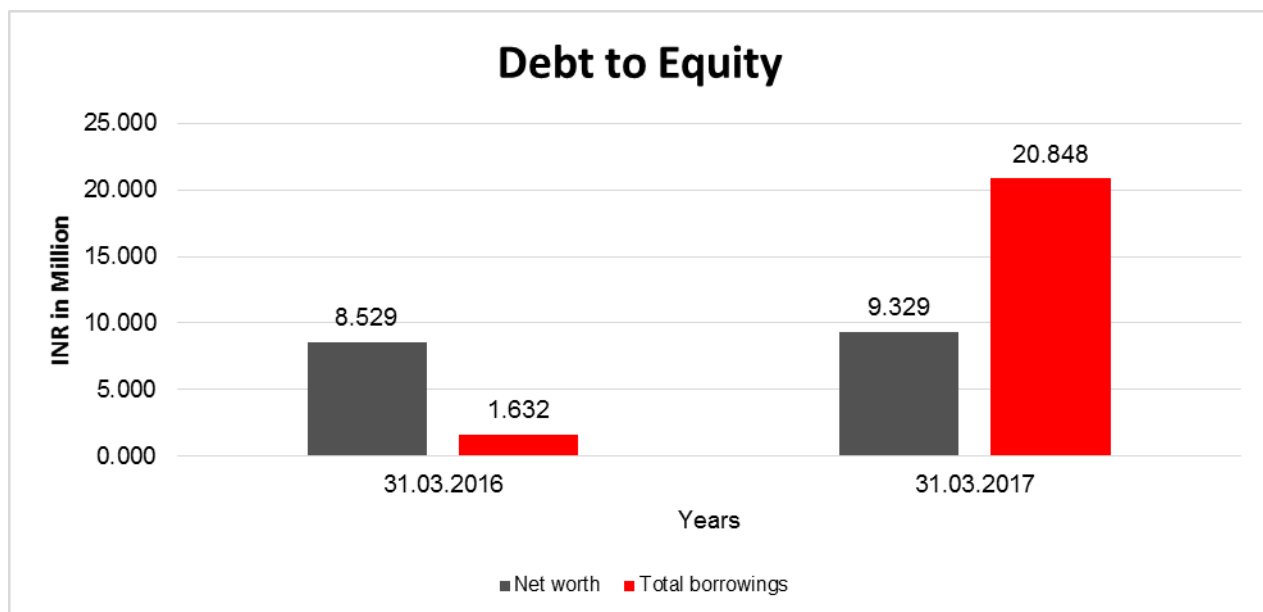
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

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

**DEBT EQUITY RATIO**

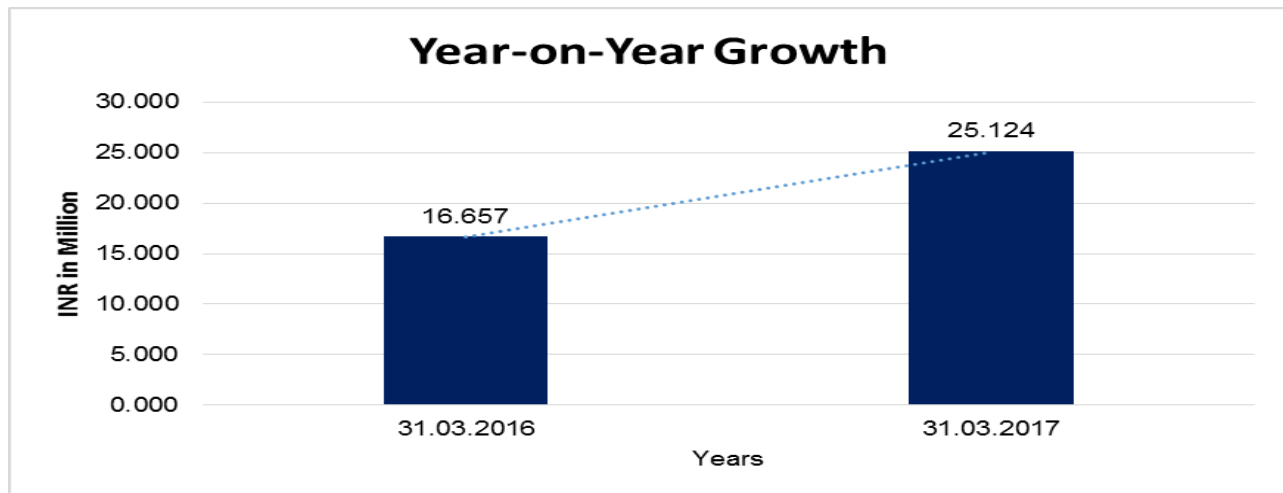
| Particular               |  | 31.03.2015     | 31.03.2016     |
|--------------------------|--|----------------|----------------|
|                          |  | INR In Million | INR In Million |
| Proprietor Capital       |  | 8.529          | 9.329          |
| Reserves & Surplus       |  | 0.000          | 0.000          |
| <b>Net worth</b>         |  | <b>8.529</b>   | <b>9.329</b>   |
| Secured Loans            |  | 1.632          | 20.848         |
| Unsecured Loans          |  | 0.000          | 0.000          |
| <b>Total borrowings</b>  |  | <b>1.632</b>   | <b>20.848</b>  |
| <b>Debt/Equity ratio</b> |  | <b>0.191</b>   | <b>2.235</b>   |



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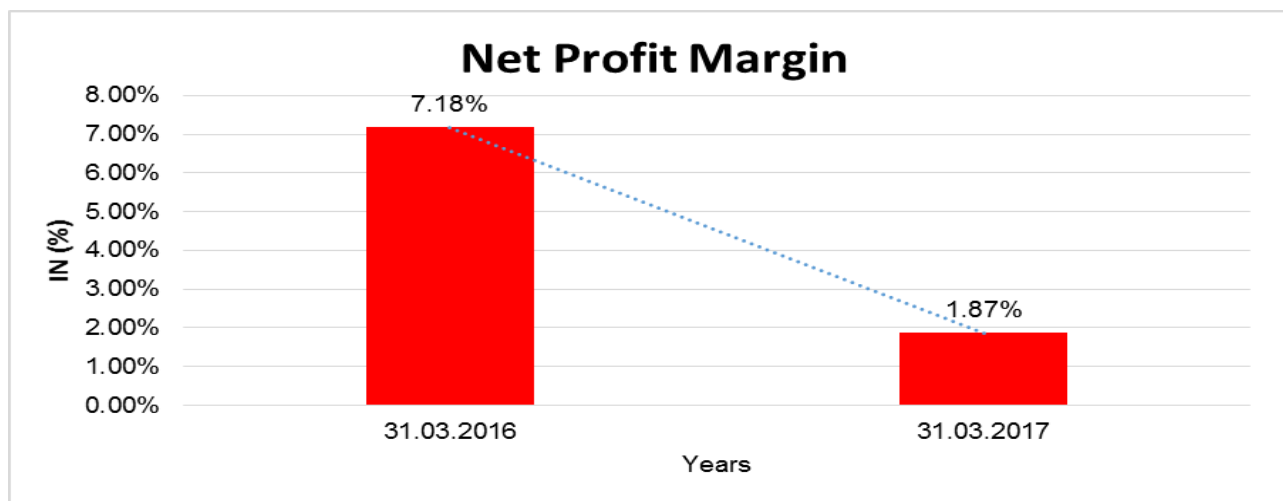
**YEAR-ON-YEAR GROWTH**

| Year on Year Growth |  | 31.03.2015     | 31.03.2016     |
|---------------------|--|----------------|----------------|
|                     |  | INR In Million | INR In Million |
| Sales               |  | 16.657         | 25.124         |
|                     |  |                | <b>50.831</b>  |



**NET PROFIT MARGIN**

| Net Profit Margin |  | 31.03.2016       | 31.03.2017       |
|-------------------|--|------------------|------------------|
|                   |  | (INR in Million) | (INR in Million) |
| Sales             |  | 16.657           | 25.124           |
| Profit            |  | 1.196            | 0.471            |
|                   |  | <b>7.18%</b>     | <b>1.87%</b>     |



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**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                                 | Yes                          |
| 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               | 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)               | Yes                          |
| 16      | No. of employees                                    | Yes                          |
| 17      | Details of sister concerns                          | No                           |
| 18      | Major suppliers                                     | Yes                          |
| 19      | Major customers                                     | Yes                          |
| 20      | Banking Details                                     | Yes                          |
| 21      | Banking facility details                            | No                           |
| 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           | No                           |
| 26      | Turnover of firm for last two years                 | Yes                          |
| 27      | Reasons for variation <> 20%                        | --                           |
| 28      | Estimation for coming financial year                | No                           |
| 29      | Profitability for last two years                    | Yes                          |
| 30      | Major shareholders, if available                    | No                           |
| 31      | External Agency Rating, if available                | No                           |
| 32      | Litigations that the firm/promoter involved in      | --                           |
| 33      | Market information                                  | --                           |
| 34      | Payments terms                                      | Yes                          |
| 35      | Negative Reporting by Auditors in the Annual Report | No                           |

**NOTE:** Registered office of the company has been shifted from No. 92 D, Government Industrial Estate, Ground Floor, Next Bank of Baroda Charkop, Kandivali (West), Mumbai - 400067, Maharashtra, India to the present address w.e.f. April 2016.

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**OBSERVATION POINTS**

|   |  |
|---|--|
| <b>Name :</b>                             | EXCELUM ENTERPRISES  |
| <b>Address :</b>                          | Office No. 209, 2 <sup>nd</sup> Floor, Banarasi Heritage, Behind Inorbit Mall, Mind Space, Malad (West), Mumbai – 400064, Maharashtra, India                     |
| <b>Person to whom we met:</b>             | Mr. Manohar <b>Designation :</b> Manager   |
| <b>Contact No :</b>                       | 91-22-28768447   |
| <b>Landmark :</b>                         | Next to Inorbit Mall   |
| <b>Name Board:</b>                        | Sighted  |
| <b>Location:</b>                          | Easy   |
| <b>Total Floors of the building:</b>      | Ground + 6 Floors  |
| <b>Subject situated on :</b>              | 2 <sup>nd</sup> Floor  |
| <b>Locality:</b>                          | Commercial   |
| <b>Area of premises :</b>                 | 4500 Sq.ft   |
| <b>Area:</b>                              | Upmarket   |
| <b>No. of employee seen at premises :</b> | 03   |
| <b>Visibility of Item :</b>               | <ul style="list-style-type: none"> <li>• Telephone</li> <li>• Fax Machine</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> </ul> |
| <b>Furniture items sighted :</b>          | Yes  |
| <b>Proof of visit:</b>                    | Photographs  |

**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 68.65 |
| UK Pound  | 1    | INR 91.46 |
| Euro      | 1    | INR 80.78 |

**INFORMATION DETAILS**

|                                  |      |
|----------------------------------|------|
| <b>Information Gathered by :</b> | RUB  |
| <b>Analysis Done by :</b>        | PSD  |
| <b>Report Prepared by :</b>      | TRUP |

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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