

MIRA INFORM REPORT

Report No. :	521508
Report Date :	25.07.2018

IDENTIFICATION DETAILS

Name :	P P I PUMPS PRIVATE LIMITED
Registered Office :	4/2 Phase, I G I D C Estate, Vatva, Ahmedabad – 382445, Gujarat
Tel. No.:	91-79-25832274 / 32516741
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.11.1987
CIN No.: [Company Identification No.]	U29120GJ1987PTC010148
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AABCP5949D
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Sales of Pumps and Spares. (Registered activity)
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	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 250000
-------------------------------	------------

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.

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 1987 and it is a manufacturer of vacuum pumps.</p> <p>For the financial year 2017, the company has reported a dip in its revenue along with thin profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate net worth base.</p> <p>Rating continues to drive strength from its established track record of its business operations backed by its well-experienced management team.</p> <p>However, these rating strength gets partially offset by volatile profitability margin and high working capital intensive nature of operations.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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

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

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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 25.07.2018

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. Sonal Shah
Designation :	Export Assistant
Contact No.:	91-9904067775
Date :	24.07.2018

TEL NO : 91-79-25832274 (CONTINUOUSLY RINGING)

LOCATIONS

Registered Office :	4/2 Phase, I G I D C Estate, Vatva, Ahmedabad – 382445, Gujarat, India
Tel. No.:	91-79-25832274 / 32516741
Mobile No.:	91-9904067775 (Ms. Sonal Shah)
Fax No.:	Not Available
E-Mail :	accounts@prasadgroup.com sales@ppipumps.com
Website :	http://www.ppipumps.com
Factory :	14 and 16 C, Phase I, G.I.D.C. Estate, Vatva, Ahmedabad - 38445, Gujrat, India
Branch Offices :	Locate at : <ul style="list-style-type: none"> • Delhi • Mumbai • Chennai • Kolkata • Bangalore • Hyderabad • Indore • Gajraula • Meerut

DIRECTORS

As on 31.03.2018

Name :	Mr. Prakashbhai Hemendrabhai Shah		
Designation :	Director		
Address :	22,Sweet Home Society, Ambawadi, Ahmedabad – 380015, Gujarat, India		
Date of Appointment :	18.11.1987		
DIN No.:	00170967		
Other Directorship:	CIN/FCRN	Company Name	Begin
			End

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.

		Date	Date
U29224GJ1986PTC009170	PRASAD MACHINERY PRIVATE LIMITED	19/11/1986	-
U24259GJ1988PTC010755	PRASHANT GAMATEX PVT LTD	26/05/1988	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	17/08/1993	-
U29261GJ2003PTC042539	PRASHANT ASKA TEXMACH PRIVATE LIMITED	25/06/2003	-
U25200GJ2005PTC045830	PRASAD WEMO ROBOT SYSTEMS PRIVATE LIMITED	05/04/2005	-
U29269GJ2005PTC046040	PRASHANT WEST POINT MACHINERY PRIVATE LIMITED	10/05/2005	-
U33301GJ1997PTC033151	PRASAD KOCH TECHNIK PRIVATE LIMITED	10/10/1997	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	21/10/2008	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION PRIVATE LIMITED	05/09/2009	-
U29269GJ2010PTC059567	PRASHANT BROMAS TEXTILE MACHINERY PRIVATE LIMITED	15/02/2010	-
U29262GJ2011PTC065641	PRASHANT ROSTONI MACHINERY PRIVATE LIMITED	27/05/2011	-
U29261GJ2011PTC066111	BHARAT BEAMS PRIVATE LIMITED	30/06/2011	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	17/06/2014	-
U29190GJ1998PTC033558	PRASAD GWK COOLTECH PRIVATE LIMITED	13/01/1998	-

Name :	Mr. Bhavinbhai Hemendrabhai Shah
Designation :	Managing Director
Address :	Banglow - 36, Sujan Bunglow, Near Shreyas School, Ambawadi, Ahmedabad – 380015, Gujarat, India
Date of Appointment :	18.11.1987
DIN No.:	00171205

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U29224GJ1986PTC009170	PRASAD MACHINERY PRIVATE LIMITED	15/11/1989	-
U24259GJ1988PTC010755	PRASHANT GAMATEX PVT LTD	30/04/1993	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	17/08/1993	-
U29261GJ2003PTC042539	PRASHANT ASKA TEXMACH PRIVATE LIMITED	25/06/2003	-
U25200GJ2005PTC045830	PRASAD WEMO ROBOT SYSTEMS PRIVATE LIMITED	05/04/2005	-
U29269GJ2005PTC046040	PRASHANT WEST POINT MACHINERY PRIVATE LIMITED	10/05/2005	-
U33301GJ1997PTC033151	PRASAD KOCH TECHNIK PRIVATE LIMITED	10/10/1997	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	21/10/2008	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION PRIVATE LIMITED	16/01/2014	-
U29261GJ2011PTC066111	BHARAT BEAMS PRIVATE LIMITED	01/09/2011	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	17/06/2014	-
U29190GJ1998PTC033558	PRASAD GWK COOLTECH PRIVATE LIMITED	13/01/1998	-

Name :	Mrs. Amoliben Prakashbhai Shah
Designation :	22, Sweet Home Society, Ambawadi, Ahmedabad – 380015, Gujarat, India

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

Address :	Additional Director		
Date of Birth/Age :	29.07.1973		
Date of Appointment :	12.03.2018		
PAN No.:	ACEPS6760H		
DIN No.:	00171468		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29224GJ1986PTC009170	PRASAD MACHINERY PRIVATE LIMITED	12/03/2018	-
U24259GJ1988PTC010755	PRASHANT GAMATEX PVT LTD	30/09/2003	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	12/03/2018	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	02/04/2007	-
U25200GJ2005PTC045830	PRASAD WEMO ROBOT SYSTEMS PRIVATE LIMITED	04/05/2018	-
U29269GJ2005PTC046040	PRASHANT WEST POINT MACHINERY PRIVATE LIMITED	13/07/2005	-
U33301GJ1997PTC033151	PRASAD KOCH TECHNIK PRIVATE LIMITED	04/05/2018	-
U99999MH1969NPL014319	INDIAN TEXTILE ACCESSORIES AND MACHINERY MANUFACTURERS' ASSOCIATION	25/09/2015	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	04/05/2018	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION PRIVATE LIMITED	16/01/2014	-
U29269GJ2010PTC059567	PRASHANT BROMAS TEXTILE MACHINERY PRIVATE LIMITED	12/03/2018	-
U29262GJ2011PTC065641	PRASHANT ROSTONI MACHINERY PRIVATE LIMITED	16/01/2014	-
U29261GJ2011PTC066111	BHARAT BEAMS PRIVATE LIMITED	29/06/2013	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	07/05/2018	-
U29190GJ1998PTC033558	PRASAD GWK COOLTECH PRIVATE LIMITED	07/05/2018	-
Name :			
Mr. Apurvabhai Navinbhai Kapadia			
Designation :			
Additional Director			
Address :			
116, Manekbaug Society, Ambawadi, Ahmedabad – 380015, Gujarat, India			
Date of Birth/Age :			
05.11.1967			
Date of Appointment :			
12.03.2018			
PAN No.:			
AJIK4534C			
DIN No.:			
00171719			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
4U24259GJ1988PTC010755	PRASHANT GAMATEX PVT LTD	30/09/2003	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	12/03/2018	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	02/04/2007	-
U29269GJ2005PTC046040	PRASHANT WEST POINT MACHINERY PRIVATE LIMITED	13/07/2005	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	04/05/2018	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION	05/09/2009	-

	PRIVATE LIMITED		
U29269GJ2010PTC059567	PRASHANT BROMAS TEXTILE MACHINERY PRIVATE LIMITED	15/02/2010	-
U29262GJ2011PTC065641	PRASHANT ROSTONI MACHINERY PRIVATE LIMITED	27/05/2011	-
U29261GJ2011PTC066111	BHARAT BEAMS PRIVATE LIMITED	29/06/2013	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	07/05/2018	-
Name :	Mrs. Pritiben Bhavinbhai Shah		
Designation :	Director		
Address :	13, Noyojan Nagar Society, Ambawadi, Ahmedabad – 380015, Gujarat, India		
Date of Appointment :	29.05.1995		
DIN No.:	00179806		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	29/05/1995	-

KEY EXECUTIVES

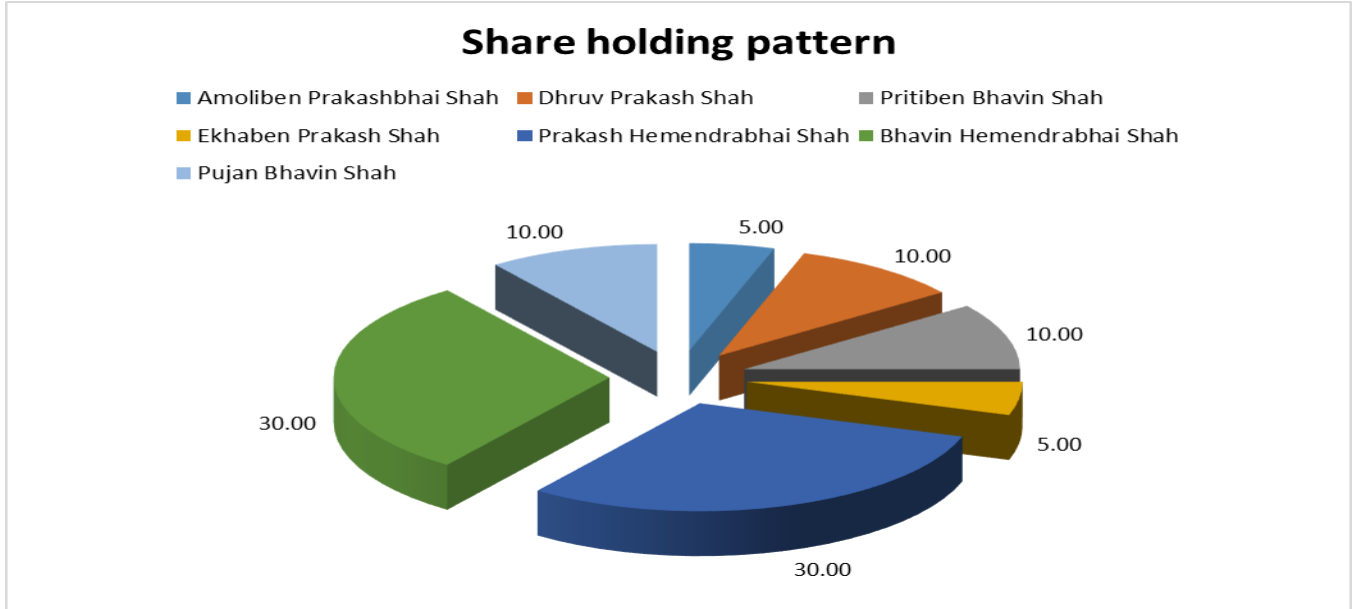
Name :	Ms. Sonal Shah
Designation :	Export Assistant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age of holding
Amoliben Prakashbhai Shah	5000	%age
Dhruv Prakash Shah	10000	5.00
Pritiben Bhavin Shah	10000	10.00
Ekhaben Prakash Shah	5000	10.00
Prakash Hemendrabhai Shah	30000	5.00
Bhavin Hemendrabhai Shah	30000	30.00
Pujan Bhavin Shah	10000	30.00
Total	100000	100.00

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.



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacturer and Sales of Pumps and Spares. (Registered activity)	
Products :	Item Code No.	Product Description
	84133030	Water Pump
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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.

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Airox Nigen Equipments Private Limited • Arcoy Biorefinery • Delkor Technik India Private Limited • Gulshan Polyols Limited • Jsw Steel Limited • Nsl Sugars Limited • Ntpc Limited • Soubhagya Laxmi Sugars Limited • Travancore Paper Mills Private Limited • Cadila Healthcare Limited • Everest Industries Limited 																				
Customers : (From Indirect Source)	<ul style="list-style-type: none"> • Aditya Birla Group • Dabur • Dr. Reddy's • Nalco • NTPC • Reliance • Sail • Sintex • Tata • Zydus • The Coca-cola company 																				
No. of Employees :	Information declined by the management																				
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>HDFC Bank Limited</td> </tr> <tr> <td>Branch</td> <td>HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>--</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> </table>	Bank Name	HDFC Bank Limited	Branch	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, 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	--
Bank Name	HDFC Bank Limited																				
Branch	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, 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)	--
--	-------------------------	----

Auditors :	
Name :	Dinesh R Shah and Company Chartered Accountants
Address :	51, Madhuban, Near Madalpur under Bridge, Ellisbridge, Ahmedabad – 380006, Gujarat, India
Tel. No.:	91-79-26443145
E-Mail :	hirenshah_ca@yahoo.com
Income-tax PAN of auditor or auditor's firm :	AAFFD0959G
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	85.371	85.557	82.117
(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)	86.371	86.557	83.117
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	1.791	1.442	1.457
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	1.791	1.442	1.457
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	43.734	27.049	40.683
(c) Other current liabilities	11.628	12.272	21.117
(d) Short-term provisions	3.822	7.144	7.233
Total Current Liabilities (4)	59.184	46.465	69.033
TOTAL	147.346	134.464	153.607
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	11.447	12.001	11.304
(ii) Intangible Assets	0.052	0.064	0.054
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.574	0.592	0.389
(d) Long-term Loan and Advances	14.173	12.812	10.562

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

(e) Other Non-current assets	6.104	9.549	9.570
Total Non-Current Assets	32.350	35.018	31.879
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	52.019	35.306	36.570
(c) Trade receivables	38.647	42.516	36.526
(d) Cash and cash equivalents	15.558	11.378	35.593
(e) Short-term loans and advances	8.091	9.714	12.505
(f) Other current assets	0.681	0.532	0.534
Total Current Assets	114.996	99.446	121.728
TOTAL	147.346	134.464	153.607

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	187.902	196.059	239.679
	Other Income	5.935	9.106	9.424
	TOTAL	193.837	205.165	249.103
	Less EXPENSES			
	Cost of Materials Consumed	110.285	107.324	140.060
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.279)	2.436	(3.432)
	Employees benefits expense	48.925	48.137	52.916
	Other expenses	35.710	37.302	45.138
	TOTAL	188.641	195.199	234.682
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.196	9.966	14.421
	Less FINANCIAL EXPENSES	0.716	0.702	0.744
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.480	9.264	13.677
	Less/ Add DEPRECIATION/ AMORTISATION	2.536	2.830	2.308
	PROFIT/ (LOSS) BEFORE TAX	1.944	6.434	11.369

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.

Less	TAX	0.927	1.800	3.794
	PROFIT/ (LOSS) AFTER TAX	1.017	4.634	7.575
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	75.476	72.500	66.886
Less	APPROPRIATIONS			
	Transfer to General Reserve	0.102	0.464	0.757
	Dividend	1.000	1.000	1.000
	Tax on Dividend	0.203	0.203	0.204
	Balance Carried to the B/S	75.188	75.467	72.500
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	98.053	101.064	156.188
	TOTAL EARNINGS	98.053	101.064	156.188
	IMPORTS			
	Raw Materials	1.566	0.141	0.769
	TOTAL IMPORTS	1.566	0.141	0.769
	Earnings / (Loss) Per Share (INR)	10.17	46.44	75.75

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	4.647	(19.194)	13.316
Net cash flow from operating activity	3.801	(21.703)	(2.601)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	75.07	79.15	55.62
Account Receivables Turnover (Income / Sundry Debtors)	4.86	4.61	6.56

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.

Average Payment Days (Sundry Creditors / Purchases * 365 Days)	144.74	91.99	106.02
Inventory Turnover (Operating Income / Inventories)	0.10	0.28	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	0.45	0.83	1.27

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.40	0.35	0.45
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.69	0.54	0.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.13	0.14	0.14
Interest Coverage Ratio (PBIT / Financial Charges)	7.26	14.20	19.38

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.54	2.36	3.16
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.69	3.45	4.93
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.18	5.35	9.11

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

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

Current Ratio (Current Assets / Current Liabilities)	1.94	2.14	1.76
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.06	1.38	1.23
G-Score Ratio Financial (Networth / Total Assets)	0.59	0.64	0.54
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.94	2.14	1.76

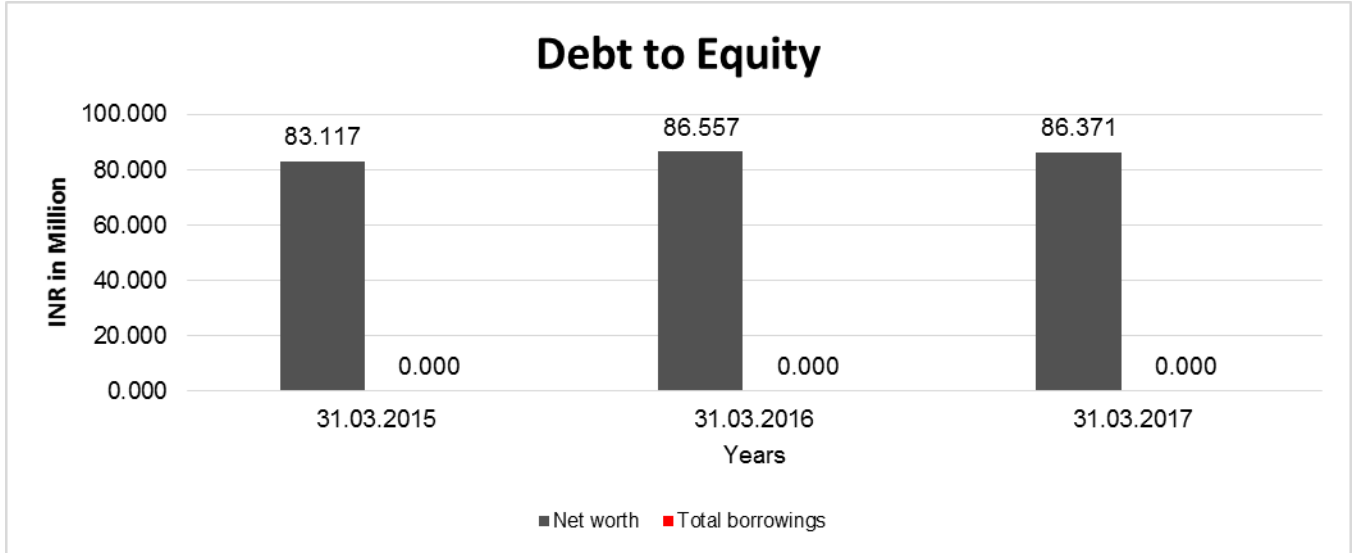
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

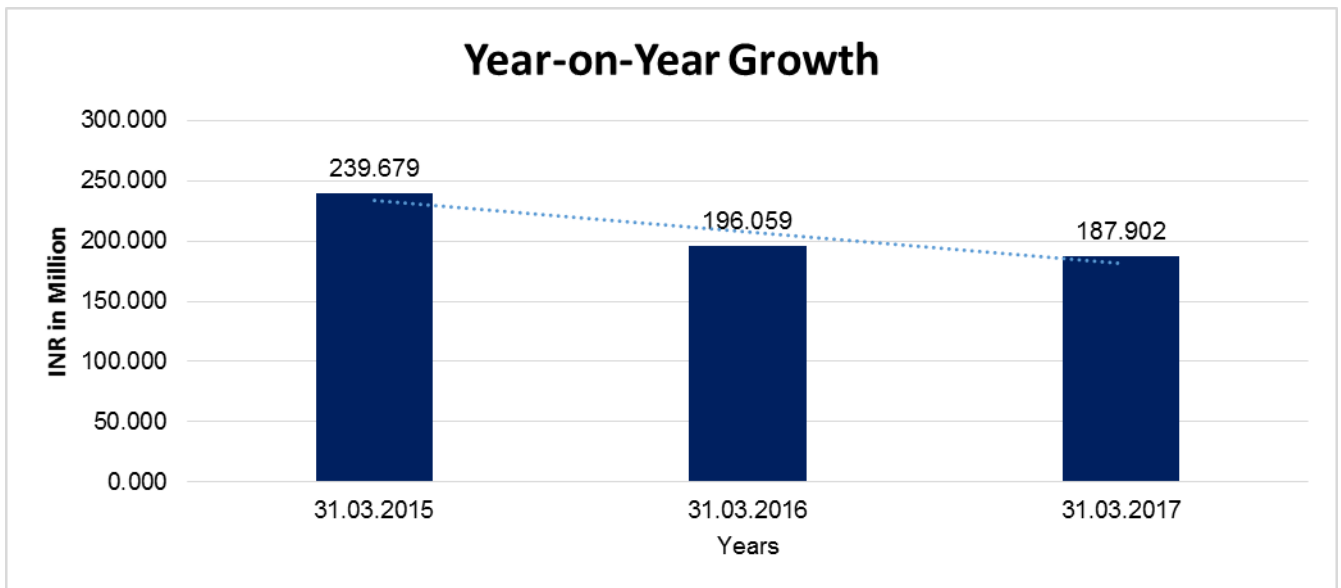
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	82.117	85.557	85.371
Net worth	83.117	86.557	86.371
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

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.



YEAR-ON-YEAR GROWTH

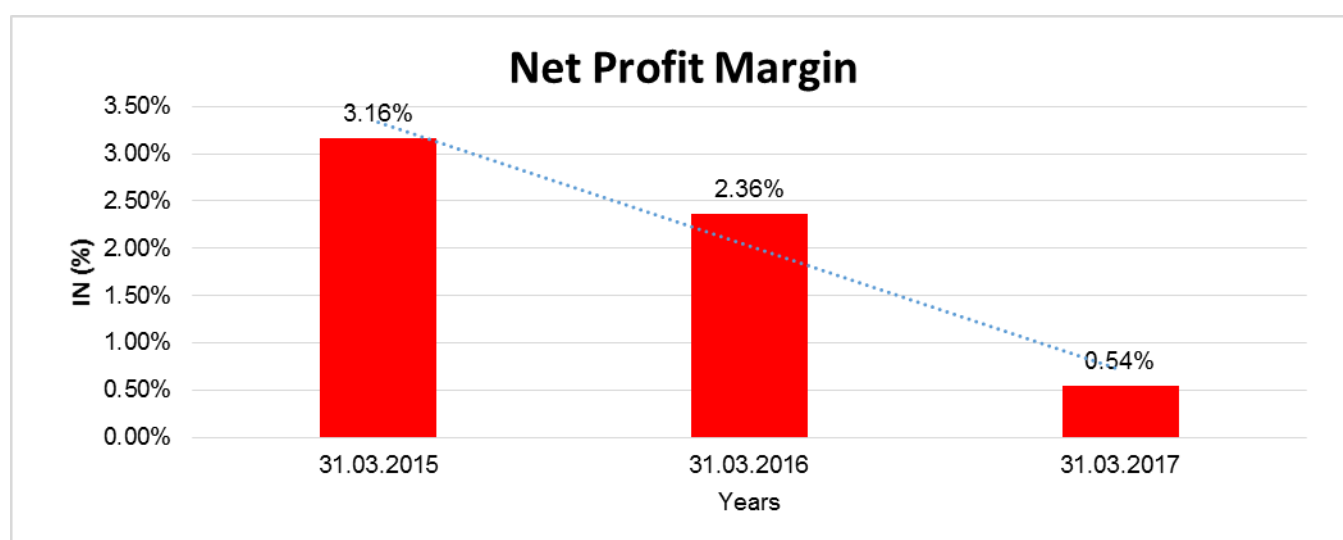
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	239.679	196.059	187.902
		(18.199)	(4.160)



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

NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	239.679	196.059	187.902
Profit	7.575	4.634	1.017
	3.16%	2.36%	0.54%



LOCAL AGENCY FURTHER INFORMATION

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

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The company has performed well and achieved a Turnover of INR 187.902 Million (Previous Year INR 196.059 Million). The Directors are expecting better results. However the competition from market is still an issue and the only remedy is to become more cost effective and quality conscious.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creati on	Date of Modifi cation	Date of Satis facti on	Amount	Address
1	B3506 3361	1034 2307	HDFC BANK LIMITED	22/02/ 2012	-	-	10000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WEST, MUMBAI - 400013, MAHARASHTRA, INDIA

FIXED ASSETS

- Land
- Plant and Machinery
- Furniture and fixture
- Computer
- Buildings
- Vehicles

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 69.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VIVR
Report Prepared by :	KJL

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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