

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 522382 |
| Report Date : | 28.07.2018 |

IDENTIFICATION DETAILS

| | |
|--|---|
| Name : | INVESCO (INDIA) PRIVATE LIMITED (w.e.f. 04.10.2017) |
| Formerly Known As : | HYDERABAD IT SUPPORT SERVICES PRIVATE LIMITED |
| Registered Office : | 15th Floor, Block - 6, North Tower, Divyasree Orion SEZ, Raidurgam, Serilingampally, Hyderabad – 500032, Telangana |
| Tel. No.: | 91-40-67480000 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 11.01.2012 |
| CIN No.: | U72200TG2012PTC078512 |
| [Company Identification No.] | |
| Capital Investment / Paid-up Capital : | INR 0.100 Million |
| IEC No.: | Not Divulged |
| [Import-Export Code No.] | |
| PAN No.: | AACCH8216L |
| [Permanent Account No.] | |
| GSTN : | 36AACCH8216L2ZC |
| [Goods & Service Tax Registration No.] | 36AACCH8216L1ZD |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | Subject is engaged inter alia in the business of Information Support Services including content acquisition, data management, data storage, retrieval and business continuity services. (Registered Activity) |
| No. of Employees : | Not Divulged |

RATING & COMMENTS

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(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 180000 |
| Status : | Good |
| Payment Behaviour : | Usually correct |
| Litigation : | Clear |
| Comments : | <p>Subject is a subsidiary of "Invesco Singapore Pte. Ltd., Singapore" and was incorporated in the year 2012.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue as compared to the previous year along with an average profit margin of 2.65%.</p> <p>The satisfactory financial profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile due to unsecured debt recorded in the books.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 5951.3 against the Face Value of INR 10.</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 |

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| | |
|----------------------|----|
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

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 28.07.2018

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 : | Mr. Mohemmed Kaiser |
| Designation : | Senior Buyer – Procurement |
| Contact No.: | 91-9008432782 |
| Date : | 27.07.2018 |

91-40-67480000 (Continuously Ringing)

LOCATIONS

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| | |
|----------------------------|---|
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| Tel. No.: | 91-40-67480000 |
| Mobile No.: | 91-9008432782 (Mr. Mohemmed Kaiser) |
| Fax No.: | 91-40-67480840 |
| E-Mail : | Nishant.Mohta@invesco.com |
| Website : | http://www.invesco.com |
| Corporate Office: | 2nd Floor, GMR Aero Towers, Survey No.99/1 of Mamidipally Village, Shamshabad, Ranga Reddy- 500409, Telangana, India |

DIRECTORS

As on 31.03.2018

| | | | |
|------------------------------|---|-------------------|-----------------|
| Name : | Mr. Saurabh Manoj Nanavati | | |
| Designation : | Director | | |
| Address : | B-3/4, 535 Meghdoot Linking Road, Khar, Mumbai-400052, Maharashtra, India | | |
| Date of Appointment : | 08.09.2017 | | |
| DIN No: | 02473929 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U65991MH1995NPL092062 | ASSOCIATION OF MUTUAL FUNDS IN INDIA | 23/09/2010 | - |
| U74140MH2006PTC161215 | WL ROSS (INDIA) PRIVATE LIMITED | 18/12/2017 | - |
| U74120MH2013PTC242939 | MF UTILITIES INDIA PRIVATE LIMITED | 24/09/2014 | - |
| Name : | Jeremy Charles Simpson | | |
| Designation : | Director | | |
| Address : | 18/F, Repulse Bay Garden, 38m Belleview Drive Repulse Bay Hongkong 00000 | | |
| Qualification : | 15.11.1965 | | |
| Date of Appointment : | 18.06.2012 | | |
| DIN No: | 03551915 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U72200TG2009PTC064852 | INVESCO (HYDERABAD) PRIVATE LIMITED | 21/07/2011 | - |
| U65991MH2005PTC153638 | INVESCO TRUSTEE PRIVATE LIMITED | 18/09/2017 | - |
| Name : | Donie Vinood Lochan | | |

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| | | | |
|------------------------------|---|-------------------|-----------------|
| Designation : | Director | | |
| Address : | 2929 Wesleyan Street, # 1804, Houston, Texas 77027 Texas 77027 United States | | |
| Date of Appointment : | 08.09.2017 | | |
| DIN No: | 07551809 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U72200TG2009PTC064852 | INVESCO (HYDERABAD) PRIVATE LIMITED | 27/06/2016 | - |
| Name : | Annette Janecka Lege | | |
| Designation : | Director | | |
| Address : | 3055 Brown Point Place Ne Marietta GA 30068 United States | | |
| Date of Appointment : | 08.09.2017 | | |
| DIN No: | 07902974 | | |

KEY EXECUTIVES

| | |
|----------------------|---|
| Name : | Shashank Sharma and Associates |
| Designation : | Company Secretary |
| Address : | D-52, 2 nd Floor, Kirti Nagar, New Delhi – 110015, India |
| Mobile No: | 91-9971315565 |
| Email: | shashankcsu@gmail.com |
| Name : | Mr. Mohemmed Kaiser |
| Designation : | Senior Buyer – Procurement |

MAJOR SHAREHOLDERS

As on 31.03.2017

| Names of Shareholders | No. of Shares |
|---|----------------------|
| Invesco Singapore Pte. Limited, Singapore | 9999 |
| Pablo De La Rosa III (Nominee Shareholder of Invesco Singapore Pte. Limited) | 1 |
| Total | 10000 |

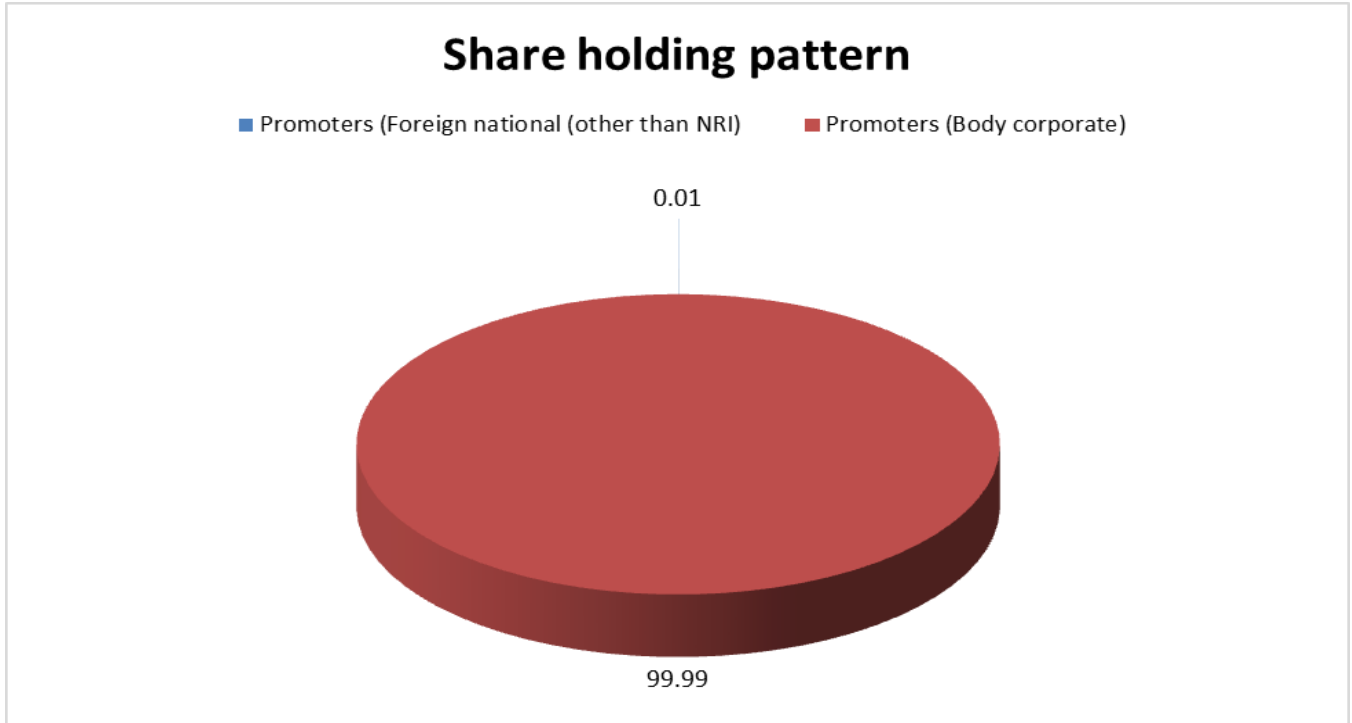
Equity Share Break up (Percentage of Total Equity)

As on: 08.09.2017

| Category | Percentage |
|---|-------------------|
| Promoters (Foreign national (other than NRI)) | 0.01 |

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| | |
|----------------------------|---------------|
| Promoters (Body corporate) | 99.99 |
| Total | 100.00 |



BUSINESS DETAILS

| | | |
|------------------------------|---|--|
| Line of Business : | Subject is engaged inter alia in the business of Information Support Services including content acquisition, data management, data storage, retrieval and business continuity services. (Registered Activity) | |
| Products / Services : | Item Code No. | Products/Services Description |
| | 99831326 | Disaster Recovery Site & Information Technology Enabled Services |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | Not Divulged | |
| Terms : | Not Divulged | |

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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 : | Not Divulged | |
| Bankers : | Banker Name : | Not Divulged |
| | Branch : | Not Divulged |
| | Person Name (With Designation) : | -- |
| | Contact Number : | -- |
| | Name of Account Holder : | -- |
| | Account Number : | -- |
| | Account Since (Date/Year of Account Opening) : | -- |
| | Average Balance Maintained : | -- |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- |
| | Account Operation : | -- |
| | Remark : | -- |

| | |
|--|---|
| Auditors : | |
| Name : | Lovelock and Lewes Chartered Accountants |
| Address : | Saltlake Electronic Complex, Bidhan Nagar, Kolkata-700091, West Bengal, India |
| Income-tax PAN of auditor or auditor's firm : | AABFL5878L |
| Memberships No: | 055000 |

| | |
|----------------------------------|---|
| | |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Holding Company: | <ul style="list-style-type: none"> Invesco Singapore Pte. Limited, Singapore (w.e.f. 31 March, 2016) Invesco (Hyderabad) Private Limited, India (upto 30 March, 2016) |
| Ultimate Holding Company: | <ul style="list-style-type: none"> Invesco Group Services Inc. (IGS) Invesco Asset Management (Japan) Limited (IAMJ) Invesco Global Asset Management Limited (IGAM) Invesco UK Limited (IUK) Invesco Fund Managers Limited (IFML) Invesco Asset Management Limited (IAML) Invesco Hong Kong Limited (IHKL) Invesco Asset Management Deutschland GmbH (IAMD) Invesco Canada Limited (ICL) Invesco Australia Limited (IAL) Invesco Asset Management S.A. Belgian Branch (IAMSA-Blg.) Invesco Asset Management S.A. Spanish Branch (IAMSA-Spn.) Invesco Asset Management S.A. Italian Branch (IAMSA-Itl.) Invesco Asset Management S.A. Paris (IAMSA-Paris) Invesco Taiwan Limited (ITL) Invesco Real Estate Management S.a r.l. (IREM) Invesco Real Estate Investment Asia Pacific Limited (IREIAPL) Invesco Global Real Estate Asia Pacific, Inc. Japan Branch (IGREAP) Invesco Advisory Inc. (IA) Invesco Asset Management (India) Private Limited (IAMPL) (w.e.f. 6 April, 2016) IVZ Mauritius Services Private Limited (IVZMSPL) |

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|---------------------|
| 30050000 | Equity Shares | INR 10/- each | INR 300.500 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|------|-------|--------|
| | | | |

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| | | | |
|-------|---------------|---------------|-------------------|
| 10000 | Equity Shares | INR 10/- each | INR 0.100 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 | 0.100 | 0.100 | 0.100 |
| (b) Reserves and Surplus | 64.028 | 4.515 | 1.999 |
| (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) | 64.128 | 4.615 | 2.099 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 1800.000 | 160.000 | 160.000 |
| (b) Deferred tax liabilities (Net) | 0.000 | 1.078 | 2.757 |
| (c) Other long-term liabilities | 38.379 | 0.000 | 1.482 |
| (d) long-term provisions | 67.283 | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 1905.662 | 161.078 | 164.239 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 0.000 | 0.000 | 0.000 |
| (b) Trade payables | 44.810 | 2.175 | 0.000 |
| (c) Other current liabilities | 826.843 | 9.723 | 1.459 |
| (d) Short-term provisions | 7.151 | 0.000 | 0.884 |
| Total Current Liabilities (4) | 878.804 | 11.898 | 2.343 |
| TOTAL | 2848.594 | 177.591 | 168.681 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 375.519 | 82.098 | 94.989 |
| (ii) Intangible Assets | 1129.844 | 0.000 | 0.000 |
| (iii) Tangible assets capital work-in-progress | 1.858 | 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) | 55.575 | 0.000 | 0.000 |
| (d) Long-term loans and advances | 170.634 | 8.441 | 11.141 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 1733.430 | 90.539 | 106.130 |

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| | | | |
|-----------------------------------|-----------------|----------------|----------------|
| (2) Current assets | | | |
| (a) Current investments | 768.343 | 0.000 | 0.000 |
| (b) Inventories | 0.000 | 0.000 | 0.000 |
| (c) Trade receivables | 224.738 | 7.136 | 7.078 |
| (d) Cash and bank balances | 62.426 | 79.325 | 52.845 |
| (e) Short-term loans and advances | 36.306 | 0.591 | 0.760 |
| (f) Other current assets | 23.351 | 0.000 | 1.868 |
| Total Current Assets | 1115.164 | 87.052 | 62.551 |
| | | | |
| TOTAL | 2848.594 | 177.591 | 168.681 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|-------------|---|------------------|---------------|----------------|
| | SALES | | | |
| | Income | 2244.378 | 78.232 | 72.212 |
| | Other Income | 29.765 | 2.616 | 1.406 |
| | TOTAL | 2274.143 | 80.848 | 73.618 |
| | | | | |
| Less | EXPENSES | | | |
| | Employee benefit expense | 1158.087 | 0.000 | 0.000 |
| | CSR expenditure | 5.100 | 0.000 | 0.000 |
| | Other expenses | 567.422 | 30.714 | 26.747 |
| | TOTAL | 1730.609 | 30.714 | 26.747 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 543.534 | 50.134 | 46.871 |
| | | | | |
| Less | FINANCIAL EXPENSES | 132.822 | 5.105 | 4.824 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 410.712 | 45.029 | 42.047 |
| | | | | |
| Less | DEPRECIATION/ AMORTISATION | 461.040 | 41.279 | 38.884 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | (50.328) | 3.750 | 3.163 |
| | | | | |
| Less | TAX | (109.841) | 1.234 | (7.434) |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 59.513 | 2.516 | 10.597 |
| | | | | |
| | IMPORTS | | | |
| | Capital Goods | 55.672 | 23.650 | 9.571 |

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| | | | | |
|--|--|----------------|---------------|----------------|
| | TOTAL IMPORTS | 55.672 | 23.650 | 9.571 |
| | Earnings / (Loss) Per Share (INR) | 5951.30 | 251.60 | 1059.67 |

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 |
| Net cash flows from (used in) operations | 482.444 | 50.323 | 43.962 |
| Net cash flows from (used in) operating activities | 458.598 | 50.150 | 41.288 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Average Collection Days [Sundry Debtors / Income * 365] | 36.55 | 33.29 | 35.78 |
| Account Receivables Turnover [Income / Sunday Debtors] | 9.99 | 10.96 | 10.20 |
| Inventory Turnover [Operating Income / Inventories] | 0.00 | 0.00 | 0.00 |
| Asset Turnover [Operating Income / Net Fixed Assets] | 0.36 | 0.61 | 0.49 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio [(Borrowing + Current Liabilities) / Total Assets] | 0.94 | 0.97 | 0.96 |
| Debt Equity Ratio (Borrowings / NetWorth) | 28.07 | 34.67 | 76.23 |
| Current Liabilities to Networth (Current Liabilities / NetWorth) | 13.70 | 2.58 | 1.12 |

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| | | | | |
|--|--|-------|-------|-------|
| Fixed Assets to NetWorth (Net Fixed Assets / NetWorth) | | 23.50 | 17.79 | 45.25 |
| Interest Coverage Ratio [PBIT / Financial Charges] | | 4.09 | 9.82 | 9.72 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|-----|------------|------------|------------|
| Net Profit Margin [(PAT / Sales) * 100] | (%) | 2.65 | 3.22 | 14.67 |
| Return on Total Assets [(PAT / Total Assets) * 100] | (%) | 2.09 | 1.42 | 6.28 |
| Return on Investment (ROI) [(PAT / NetWorth) * 100] | (%) | 92.80 | 54.52 | 504.86 |

SOLVENCY RATIO

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|--|------------|------------|------------|
| Current Ratio [Current Assets / Current Liabilities] | | 1.27 | 7.32 | 26.70 |
| Quick Ratio [(Current Assets - Inventories) / Current Liabilities] | | 1.27 | 7.32 | 26.70 |
| G-Score Ratio Financial [NetWorth / Total Assets] | | 0.02 | 0.03 | 0.01 |
| G-Score Ratio Debt [Debts / Equity Capital] | | 18000.00 | 1600.00 | 1600.00 |
| G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities] | | 1.27 | 7.32 | 26.70 |

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

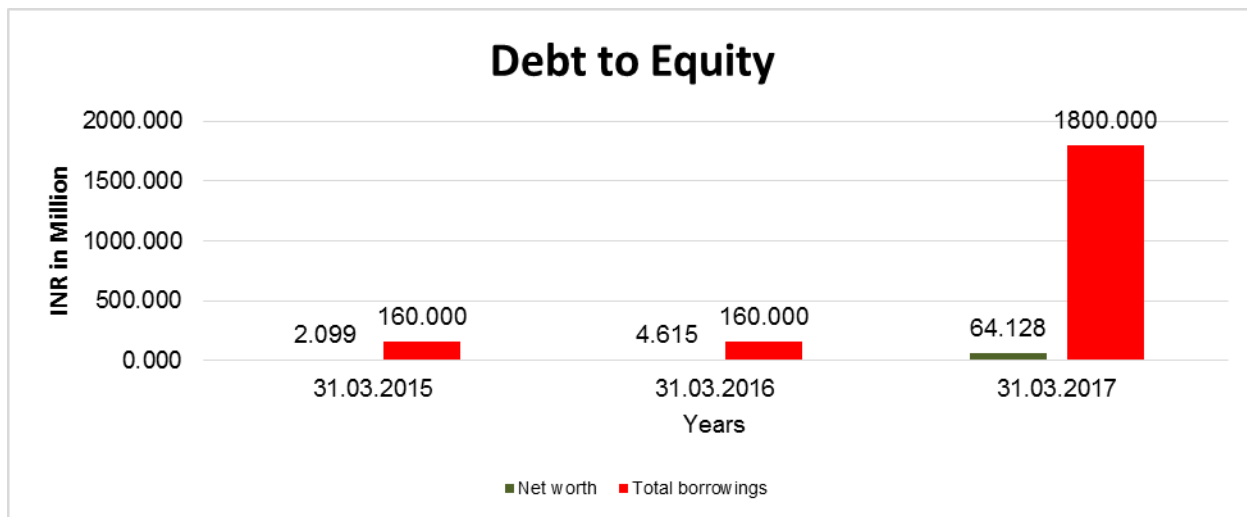
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

| Particular | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|--------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 0.100 | 0.100 | 0.100 |
| Reserves & Surplus | 1.999 | 4.515 | 64.028 |
| Net worth | 2.099 | 4.615 | 64.128 |

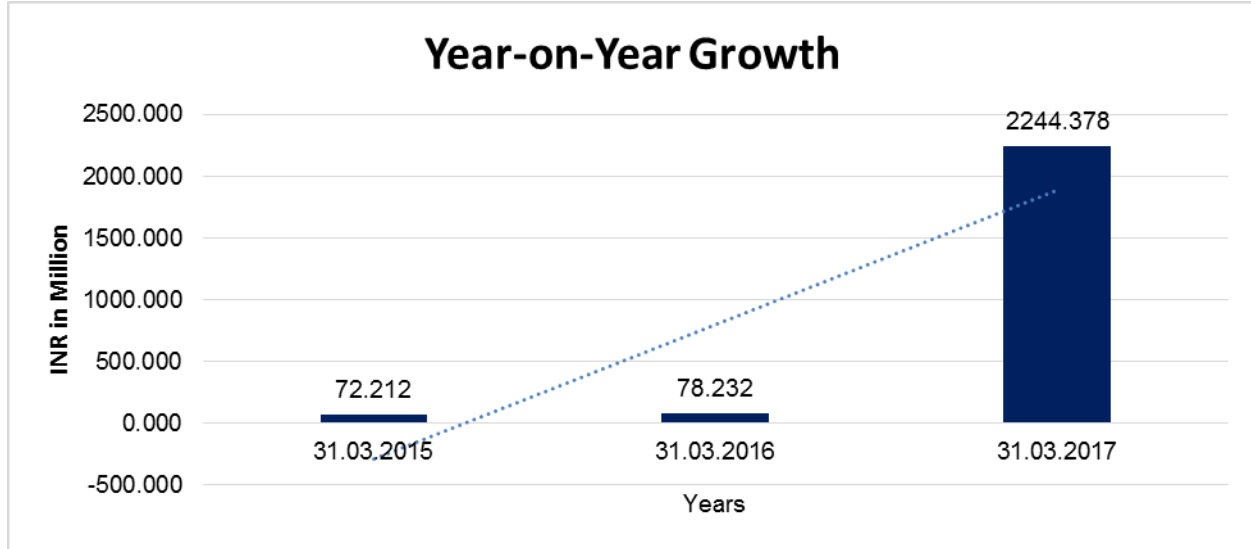
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| | | | |
|--------------------------|----------------|----------------|-----------------|
| long-term borrowings | 160.000 | 160.000 | 1800.000 |
| Short term borrowings | 0.000 | 0.000 | 0.000 |
| Total borrowings | 160.000 | 160.000 | 1800.000 |
| Debt/Equity ratio | 76.227 | 34.670 | 28.069 |



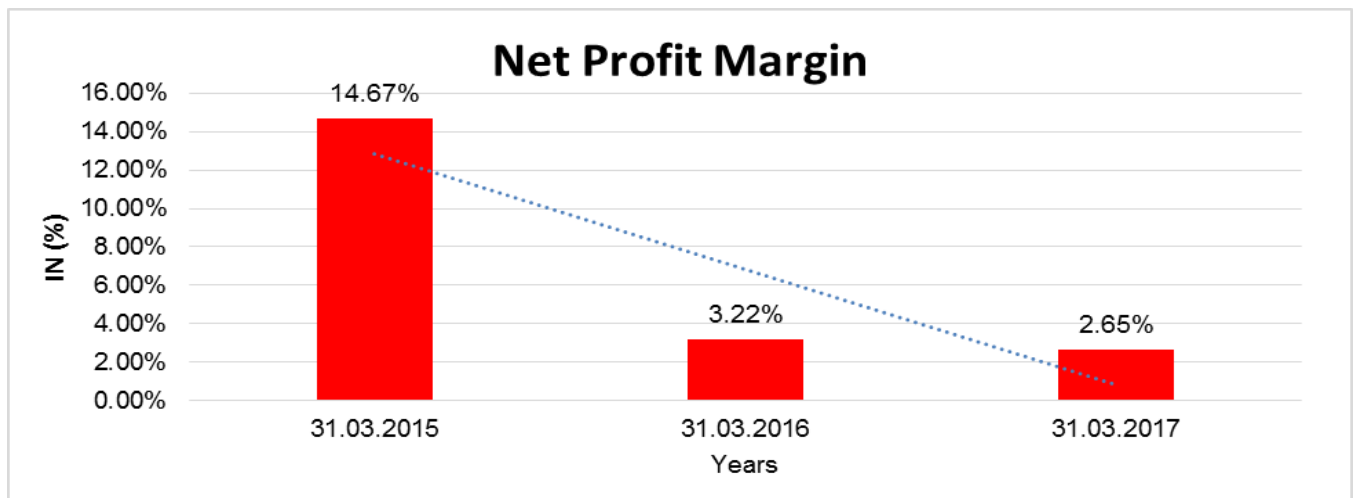
YEAR-ON-YEAR GROWTH

| Year on Year Growth | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------------|----------------|----------------|------------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 72.212 | 78.232 | 2244.378 |
| | | 8.337 | 2,768.875 |



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 | 72.212 | 78.232 | 2244.378 |
| Profit /(Loss) | 10.597 | 2.516 | 59.513 |
| | 14.67% | 3.22% | 2.65% |



LOCAL AGENCY FURTHER INFORMATION

| Sr. | Check list by info agents | Available in Report (Yes/No) |
|-----|---------------------------|------------------------------|
|-----|---------------------------|------------------------------|

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| 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 | No |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | 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 | 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 | 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 |

UNSECURED LOAN

| PARTICULARS | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
|----------------------|--------------------------------|--------------------------------|
| Long-term Borrowings | | |

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| | | |
|------------------------------------|-----------------|----------------|
| Fully convertible debentures banks | 1800.000 | 160.000 |
| Total | 1800.000 | 160.000 |

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

CONTINGENT LIABILITIES:

| PARTICULARS | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
|---|--|--|
| Claims against company not acknowledged as debt | 6.491 | 0.000 |

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office equipment
- Computer Accessories

Intangible Assets

- Computer Software
- Goodwill

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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 68.05 |
| UK Pound | 1 | INR 90.30 |
| Euro | 1 | INR 80.54 |

INFORMATION DETAILS

| | |
|----------------------------------|-----|
| Information Gathered by : | AKY |
| Analysis Done by : | PYK |
| Report Prepared by : | MTN |

SCORE FACTORS

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