

## MIRA INFORM REPORT

<b>Report No. :</b>	538532
<b>Report Date :</b>	05.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SURBHI TELELINK PRIVATE LIMITED
<b>Registered Office :</b>	C 266, 2 <sup>nd</sup> Mazzanine Floor, Vivek Vihar, Delhi – 110095
<b>Mobile No.:</b>	91-987164711 (Mr. Sunil Aggarwal)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	18.01.2001
<b>CIN No.:</b> [Company Identification No.]	U74899DL2001PTC109285
<b>Capital Investment / Paid-up Capital :</b>	INR 8.220 Million
<b>PAN No.:</b> [Permanent Account No.]	AAFCS3695B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	09AAFCS3695B1Z8 (Uttar Pradesh) 02AAFCS3695B1ZM (Himachal Pradesh)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing and trading of coaxial, insulated wire and cable and hardware related services. [Registered Activity]  Manufacturer, importer and supplier of transmission equipments. [Confirmed by management]
<b>No. of Employees :</b>	200 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :**

A

**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.

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

<b>Maximum Credit Limit :</b>	USD 560000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2001 and it is a manufacturer, importer and supplier of transmission equipment.</p> <p>As per financials of March 2017, the company has registered marginal decline in its revenue and has reported good profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 33.67 against its 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

**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.

High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**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 05.11.2018

**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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Sunil Aggarwal
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-9871647711
<b>Date :</b>	03.11.2018

**LOCATIONS**

<b>Registered Office :</b>	C 266, 2 <sup>nd</sup> Mazzanine Floor, Vivek Vihar, Delhi – 110095, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9871647711 (Mr. Sunil Aggarwal)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:sunil.aggarwal@surbhiindia.com">sunil.aggarwal@surbhiindia.com</a>
<b>Website :</b>	<a href="http://www.surbhiindia.com">http://www.surbhiindia.com</a>
<b>Factory 1 :</b>	A-12, Sector-08, Noida – 201301, Uttar Pradesh, 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.

<b>Factory 2 :</b>	<b>Located at:</b>
	Himachal Pradesh

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Rajeev Kumar Aggarwal		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	B-9 Vivek Vihar, Phase-I, Near Ram Mandir Jhilmil, East, Delhi – 110095, India		
<b>Date of Birth/Age :</b>	20.02.1963		
<b>Date of Appointment :</b>	10.07.2015		
<b>DIN No.:</b>	00038009		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U64200DL1981PTC011965	SURBHI SATCOM PRIVATE LIMITED	30/08/2011	-
U74899DL1989PTC038060	R A B MARKETING PRIVATE LIMITED	30/09/2010	-
U74899DL1995PTC066640	SURBHI CABLE INDUSTRIES PRIVATE LIMITED	22/03/1995	-
U51109DL2008PLC176891	SUPERHITS DIGITAL TECHNOLOGIES LIMITED	17/04/2008	-
<b>Name :</b>	Mamta Aggarwal		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	B-9 Vivek Vihar, Phase-I, Near Ram Mandir Jhilmil, East, Delhi – 110095, India		
<b>Date of Birth/Age :</b>	05.03.1970		
<b>Date of Appointment :</b>	10.07.2015		
<b>DIN No.:</b>	00038222		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1995PTC066640	SURBHI CABLE INDUSTRIES PRIVATE LIMITED	22/03/1995	-
U51109DL2008PLC176891	SUPERHITS DIGITAL TECHNOLOGIES LIMITED	17/04/2008	-
<b>Name :</b>	Mr. Shashi Aggarwal		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	B-9 Vivek Vihar, Phase-I, Near Ram Mandir Jhilmil, East, Delhi – 110095, India		
<b>Date of Birth/Age :</b>	06.06.1947		
<b>Date of Appointment :</b>	10.07.2015		
<b>DIN No.:</b>	01149055		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51109DL2008PLC176891	SUPERHITS DIGITAL TECHNOLOGIES LIMITED	17/04/2008	-

**KEY EXECUTIVES**

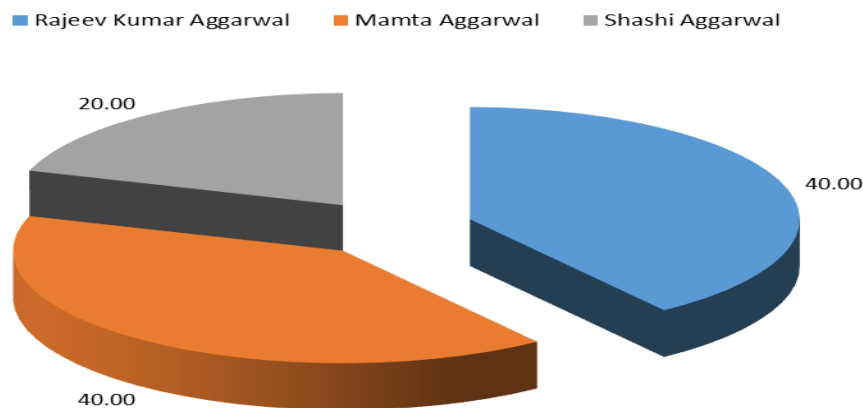
<b>Name :</b>	Mr. Sunil Aggarwal
<b>Designation :</b>	Accounts Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares	% of holding
Rajeev Kumar Aggarwal	328800	40.00
Mamta Aggarwal	328800	40.00
Shashi Aggarwal	164400	20.00
<b>Total</b>	<b>822000</b>	<b>100.00</b>

**Share holding pattern**



**Equity Share Break up (Percentage of Total Equity)**

**AS ON 30.09.2017**

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing and trading of coaxial, insulated wire and cable and hardware
---------------------------	---

**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.

	related services. [Registered Activity]	
	Manufacturer, importer and supplier of transmission equipments. [Confirmed by management]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Wired Wireless Or Seta lite Communication	99531129
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>		
<b>Products :</b>	• Raw Material	
<b>Countries :</b>	• China	
<b>Terms :</b>		
<b>Selling :</b>	L/C, Cash and Credit (30 / 60 Days)	
<b>Purchasing :</b>	L/C, Cash and Credit (30 / 60 Days)	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<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>	--
<b>Customers :</b>	Wholesalers, Retailers, End Users	
	<b>Reference :</b>	Not Divulged
	<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>	--	

<b>No. of Employees :</b>	200 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	ICICI Bank Limited	
	<b>Branch :</b>	Sector-18, Noida – 201301, Uttar Pradesh, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<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>	--	
	<b>Account Operation :</b>	--	
<b>Remark :</b>	--		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>SHORT TERM BORROWINGS</b>		
	Bank OD – ICICI A/C No. 003105028616 (Secured against – A53, Yojna Vihar Property of Company / Director Property – B-9, Vivek Vihar-1, Delhi – 110095, India)	70.365	21.464
	Volkswagen Finance Private Limited (Against Audi purchased)	7.152	0.000
<b>Total</b>	<b>77.517</b>	<b>21.464</b>	

<b>Auditors :</b>	
<b>Name :</b>	T.K. Gupta and Associates Chartered Accountants
<b>Address :</b>	Darya Ganj, New Delhi – 110002, India
<b>Tel. No.:</b>	91-11-23269898 / 23264006 / 43540898 / 45674006
<b>E-Mail :</b>	<a href="mailto:tkga@tkguptaassociates.com">tkga@tkguptaassociates.com</a>
<b>Website :</b>	<a href="http://www.tkguptaassociates.com">www.tkguptaassociates.com</a>
<b>PAN No.:</b>	AABFT1801B
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are</b>	• Surbhi Broad Band Private Limited

**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.

<p>owned, or have significant influence of or are partners with Key management personnel and their relatives :</p>	<ul style="list-style-type: none"> <li>• Surbhi Cable Industries Private Limited</li> <li>• RAB Marketing Private Limited</li> <li>• Surbhi Satcom Private Limited</li> </ul>
--	---

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
822000	Equity Shares	INR 10/- each	INR 8.220 Million

**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.

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	8.220	8.220	8.220
(b) Reserves & Surplus	188.601	160.928	136.483
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>196.821</b>	<b>169.148</b>	<b>144.703</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	17.500	60.000
(b) Deferred tax liabilities (Net)	1.938	1.914	2.017
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.987	0.640	0.505
<b>Total Non-current Liabilities (3)</b>	<b>2.925</b>	<b>20.054</b>	<b>62.522</b>
(4) Current Liabilities			
(a) Short term borrowings	77.518	21.467	34.626
(b) Trade payables	20.290	19.382	8.899
(c) Other current liabilities	11.853	12.346	15.099
(d) Short-term provisions	7.093	6.233	0.943
<b>Total Current Liabilities (4)</b>	<b>116.754</b>	<b>59.428</b>	<b>59.567</b>
<b>TOTAL</b>	<b>316.500</b>	<b>248.630</b>	<b>266.792</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	20.219	12.631	120.965
(ii) Intangible Assets	0.035	0.044	0.052
(iii) Capital work-in-progress	0.130	0.130	0.130
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	121.141	121.141	13.596
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.365	0.365	0.365
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>141.890</b>	<b>134.311</b>	<b>135.108</b>

**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.

(2) Current assets			
(a) Current investments	7.537	0.000	0.000
(b) Inventories	6.030	18.295	17.285
(c) Trade receivables	71.695	81.963	82.496
(d) Cash and cash equivalents	73.891	1.947	2.452
(e) Short-term loans and advances	15.457	12.114	29.451
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>174.610</b>	<b>114.319</b>	<b>131.684</b>
<b>TOTAL</b>	<b>316.500</b>	<b>248.630</b>	<b>266.792</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>				
	Income	118.484	119.901	123.424
	Other Income	27.764	28.403	1.110
	<b>TOTAL</b>	<b>146.248</b>	<b>148.304</b>	<b>124.534</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	73.719	71.854	59.722
	Purchase of Stock-in-trade	4.382	13.228	34.338
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	8.087	4.970	(7.068)
	Employee Benefits Expenses	6.981	8.083	6.995
	Other Expenses	12.175	9.701	9.614
	<b>TOTAL</b>	<b>105.344</b>	<b>107.836</b>	<b>103.601</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>40.904</b>	<b>40.468</b>	<b>20.933</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>4.214</b>	<b>8.606</b>	<b>13.599</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>36.690</b>	<b>31.862</b>	<b>7.334</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.899</b>	<b>1.287</b>	<b>2.388</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>34.791</b>	<b>30.575</b>	<b>4.946</b>
<b>Less</b>	<b>TAX</b>	<b>7.118</b>	<b>6.131</b>	<b>1.222</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>27.673</b>	<b>24.444</b>	<b>3.724</b>
	<b>IMPORTS</b>			

**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.

	Trade Items	4.382	16.860	10.418
	<b>TOTAL IMPORTS</b>	<b>4.382</b>	<b>16.860</b>	<b>10.418</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>33.67</b>	<b>29.74</b>	<b>4.53</b>

**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	NA	NA	NA
Net cash from operating activities	NA	31.667	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	220.86	249.51	243.96
Account Receivables Turnover (Income / Sundry Debtors)	1.65	1.46	1.50
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	94.82	83.15	34.53
Inventory Turnover (Operating Income / Inventories)	6.78	2.21	1.21
Asset Turnover (Operating Income / Net Fixed Assets)	2.01	3.16	0.17

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.37	0.31	0.45
Debt Equity Ratio (Total Liability / Networth)	0.39	0.23	0.65
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.59	0.35	0.41

**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.

Fixed Assets to Networth (Net Fixed Assets / Networth)	0.10	0.08	0.84
Interest Coverage Ratio (PBIT / Financial Charges)	9.71	4.70	1.54

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (PAT / Sales) * 100	%	23.36	20.39	3.02
Return on Total Assets (PAT / Total Assets) * 100	%	8.74	9.83	1.40
Return on Investment (ROI) (PAT / Networth) * 100	%	14.06	14.45	2.57

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.50	1.92	2.21
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.44	1.62	1.92
G-Score Ratio Financial (Networth / Total Assets)		0.62	0.68	0.54
G-Score Ratio Debt (Debts / Equity Capital)		9.43	4.74	11.51
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.50	1.92	2.21

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

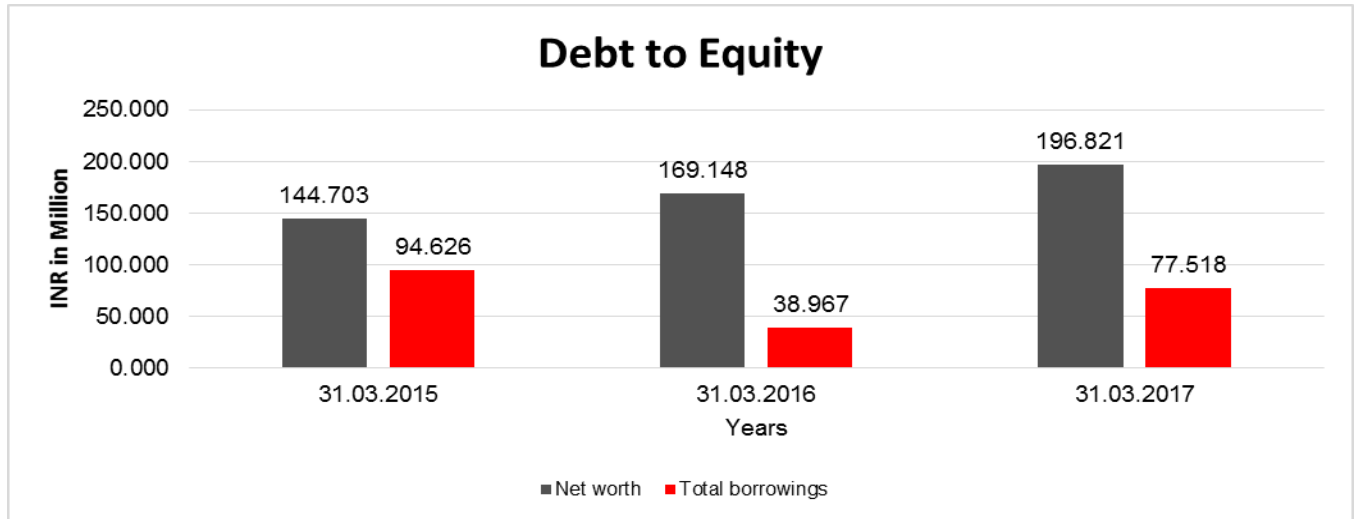
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	8.220	8.220	8.220
Reserves & Surplus	136.483	160.928	188.601
<b>Net worth</b>	<b>144.703</b>	<b>169.148</b>	<b>196.821</b>

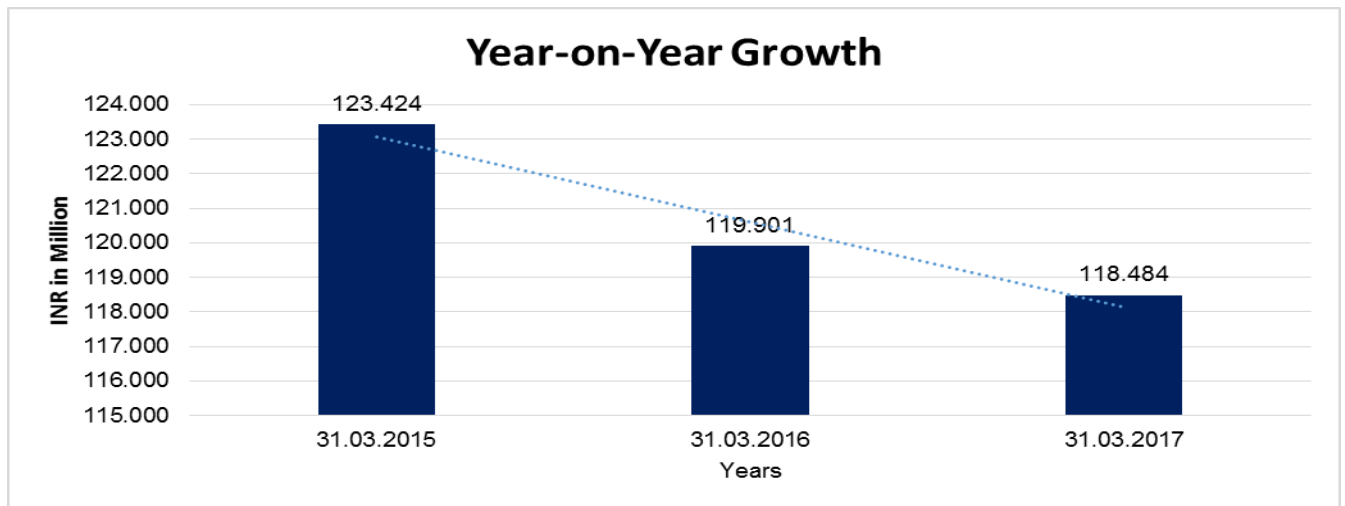
**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, 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.

Long Term borrowings	60.000	17.500	0.000
Short Term borrowings	34.626	21.467	77.518
<b>Total borrowings</b>	<b>94.626</b>	<b>38.967</b>	<b>77.518</b>
<b>Debt/Equity ratio</b>	<b>0.654</b>	<b>0.230</b>	<b>0.394</b>



**YEAR-ON-YEAR GROWTH**

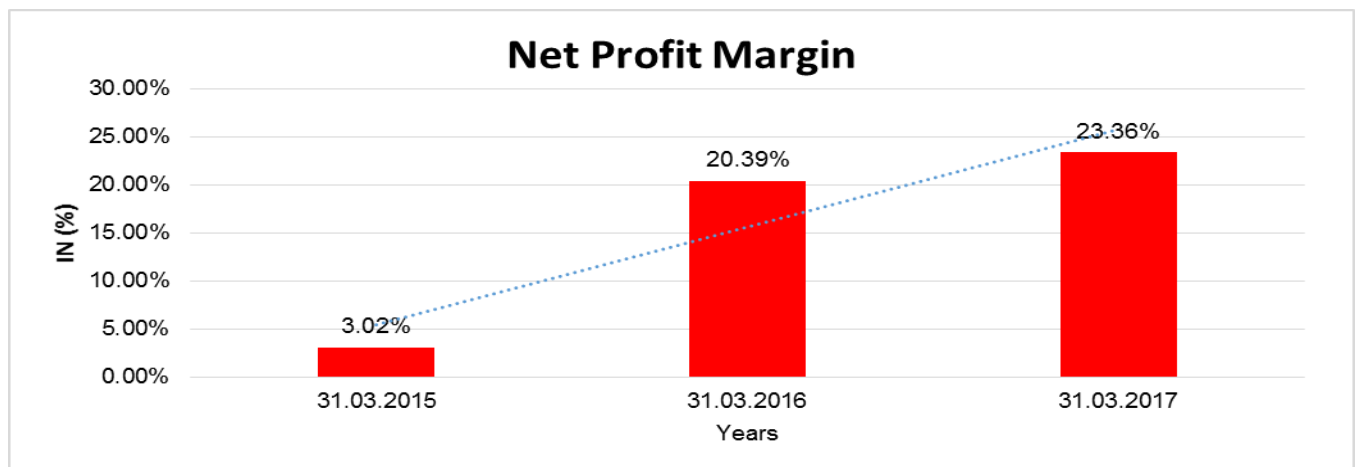
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	123.424	119.901	118.484
		<b>(2.854)</b>	<b>(1.182)</b>



**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	123.424	119.901	118.484
Profit/(Loss)	3.724	24.444	27.673
	<b>3.02%</b>	<b>20.39%</b>	<b>23.36%</b>



**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	8.220	8.220
(b) Reserves & Surplus	198.006	167.550
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>206.226</b>	<b>175.770</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	17.500
(b) Deferred tax liabilities (Net)	1.938	1.914
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.987	0.640
<b>Total Non-current Liabilities (3)</b>	<b>2.925</b>	<b>20.054</b>
(4) Current Liabilities		
(a) Short term borrowings	77.518	21.467
(b) Trade payables	20.290	19.382

**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.

(c) Other current liabilities		11.853	12.346
(d) Short-term provisions		7.093	6.233
<b>Total Current Liabilities (4)</b>		<b>116.754</b>	<b>59.428</b>
<b>TOTAL</b>		<b>325.905</b>	<b>255.252</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		20.218	12.631
(ii) Intangible Assets		0.035	0.044
(iii) Capital work-in-progress		0.130	0.130
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		130.547	127.764
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.365	0.364
(e) Other Non-current assets		0.000	0.000
<b>Total Non-Current Assets</b>		<b>151.295</b>	<b>140.933</b>
(2) Current assets			
(a) Current investments		7.537	0.000
(b) Inventories		6.029	18.295
(c) Trade receivables		71.695	81.963
(d) Cash and cash equivalents		73.892	1.947
(e) Short-term loans and advances		15.457	12.114
(f) Other current assets		0.000	0.000
<b>Total Current Assets</b>		<b>174.610</b>	<b>114.319</b>
<b>TOTAL</b>		<b>325.905</b>	<b>255.252</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Income	118.484	119.900
	Other Income	27.764	28.403
	<b>TOTAL</b>	<b>146.248</b>	<b>148.303</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	73.719	71.854
	Purchases of Stock-in-Trade	4.382	13.228
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	8.087	4.970
	Employees benefits expense	6.981	8.083
	Other expenses	12.175	9.700

**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.

	<b>TOTAL</b>		<b>105.344</b>	<b>107.835</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		40.904	40.468
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		4.214	8.606
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		36.690	31.862
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>		1.899	1.287
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>34.791</b>	<b>30.575</b>
<b>Less</b>	<b>TAX</b>		7.118	6.131
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>27.673</b>	<b>24.444</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>33.67</b>	<b>29.74</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes

**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.

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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**State of company's affairs and future outlook**

The company is carrying on the business of manufacturing and trading of coaxial, insulated wire and cable and hardware related services and the in view of current economic scenario further growth is expected in the business.

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
<b>Loan from corporate bodies</b>		
RAB Marketing Private Limited	0.000	17.500
<b>SHORT TERM BORROWINGS</b>		
American Express Banking Corp. (Credit Card)	0.001	0.003
<b>Total</b>	<b>0.001</b>	<b>17.503</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C3337 7326	104286 99	ICICI BANK LIMITED	28/05/2 013	12/06/2 014	-	2500000.0	LANDMARKRACE COURSE CIRCLE ALKAPURI BARODA GJ390015IN

**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.

2	G7989 9738	104287 01	ICICI BANK LIMITED	28/05/2 013	23/02/2 018	-	200000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD VADODARA GU390007IN
3	A4754 4200	900507 22	CANARA BANK	05/07/2 004	-	19/09/2 008	1500000.0	FOUNTAIN DELHI DL110006IN
4	A4754 4762	900498 66	CANARA BANK	12/06/2 003	-	19/09/2 008	2500000.0	FOUNTAIN DELHI DL110006IN
5	A4754 5108	900487 12	CANARA BANK	17/10/2 001	27/06/2 007	19/09/2 008	50000000.0	FOUNTAIN DELHI DL110006IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- 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 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 73.57
UK Pound	1	INR 94.18
Euro	1	INR 83.71

**INFORMATION DETAILS**

Information Gathered by :	PRT
Analysis Done by :	VVK
Report Prepared by :	NKT

**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	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)

**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.