

MIRA INFORM REPORT

Report No. :	537602
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	H.I. DAIRY AND AGRO PRODUCTS LIMITED
Formerly Known As :	HINDEUTSCH IMPEX PRIVATE LIMITED
Registered Office :	B13-16, Industrial Area, Vaishali, Hajipur – 844101, Bihar
Tel. No.:	91-6224-272467
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.06.1983
CIN No.: [Company Identification No.]	U15200BR1983PLC001837
Capital Investment / Paid-up Capital :	INR 23.173 Million
PAN No.: [Permanent Account No.]	AAACH7744K
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Ice Cream and Butter Milk. • Wholesale Trader of Seeds and Mango Pulp. (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)

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.

H.I. DAIRY AND AGRO PRODUCTS LIMITED - 537602

PAGE NO. : 2

MIRA's Rating :	A
------------------------	---

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

Maximum Credit Limit :	USD 200000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1983. The company is engaged producing mango pulp, litchi pulp, guava pulp, fruit drinks, packaged drinking water, ice cream and frozen desert. It sells its products under the brand name of "Treat".</p> <p>As per the financial of 2018, the company has achieved 4.02% growth in its revenue as compared to the previous year and has reported a low net profit margin of 0.64%.</p> <p>The company possesses satisfactory financial position marked by adequate network base along with low debt balance sheet profile.</p> <p>Business is active, Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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 (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
High Risk	C2

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.

H.I. DAIRY AND AGRO PRODUCTS LIMITED - 537602

PAGE NO. : 3

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 10.11.2018.

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 DENIED BY

Management Non cooperative. (Tel. No.: 91-6224-272467)

Tel. No.: 91-33-32410097 (Not Working)

Tel. No.: 91-11-26124068 / 80-23610776 (Incorrect Number)

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.

LOCATIONS

Registered Office :	B13-16, Industrial Area, Vaishali, Hajipur – 844101, Bihar, India
Tel. No.:	91-6224-272467
Fax No.:	91-6224-277811
E-Mail :	rajeshmaskara@gmail.com contact@hifoods.in
Website :	http://www.hifoods.in
Head Office :	3A Auckland Place (4th Floor - 4B), Kolkata - 700 017, West Bengal, India
Tel. No.:	91-33-32410097
Fax No.:	91-33-22896322
Delhi Office :	B-10, Suite # 7245, Vasant Kunj, New Delhi - 110 070, India
Tel. No.:	91-11-26124068
Fax No.:	91-11-26124062
Bangalore Office :	101 Varsha, 221-24 C. V. Raman Road, Bangalore - 560 080, Karnataka, India
Tel. No.:	91-80-23611320
Fax No.:	91-80-23610776

DIRECTORS

As on 31.03.2018

Name :	Mr. Rajesh Maskara		
Designation :	Director		
Address :	21/2, Ballygunge Place, Kolkata – 700019, West Bengal, India		
Date of Birth/Age :	02.11.1968		
Date of Appointment :	11.10.1989		
DIN No.:	00746173		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15139WB2012PTC172983	MASKARA SONS PRIVATE LIMITED	27/01/2012	-
U15209WB2009PLC139245	TREAT INDUSTRIES LIMITED	06/11/2009	-
U51109WB1995PTC076071	CASTROL AGENTS PVT LTD	29/11/2002	-
U72300DL2005PTC135972	DAKOTA NETWORK AND IT SOLUTIONS PRIVATE LIMITED	09/09/2005	-
U85110KA1995PLC018116	ECL AGROTECH LIMITED	09/06/2003	-
Name :	Mr. Hari Shankar Maskara		
Designation :	Director		
Address :	Flat No. 7245, Sector-B , Pocket -10 Vasant Kunj, Vasant Vihar South,		

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.

H.I. DAIRY AND AGRO PRODUCTS LIMITED - 537602

PAGE NO. : 5

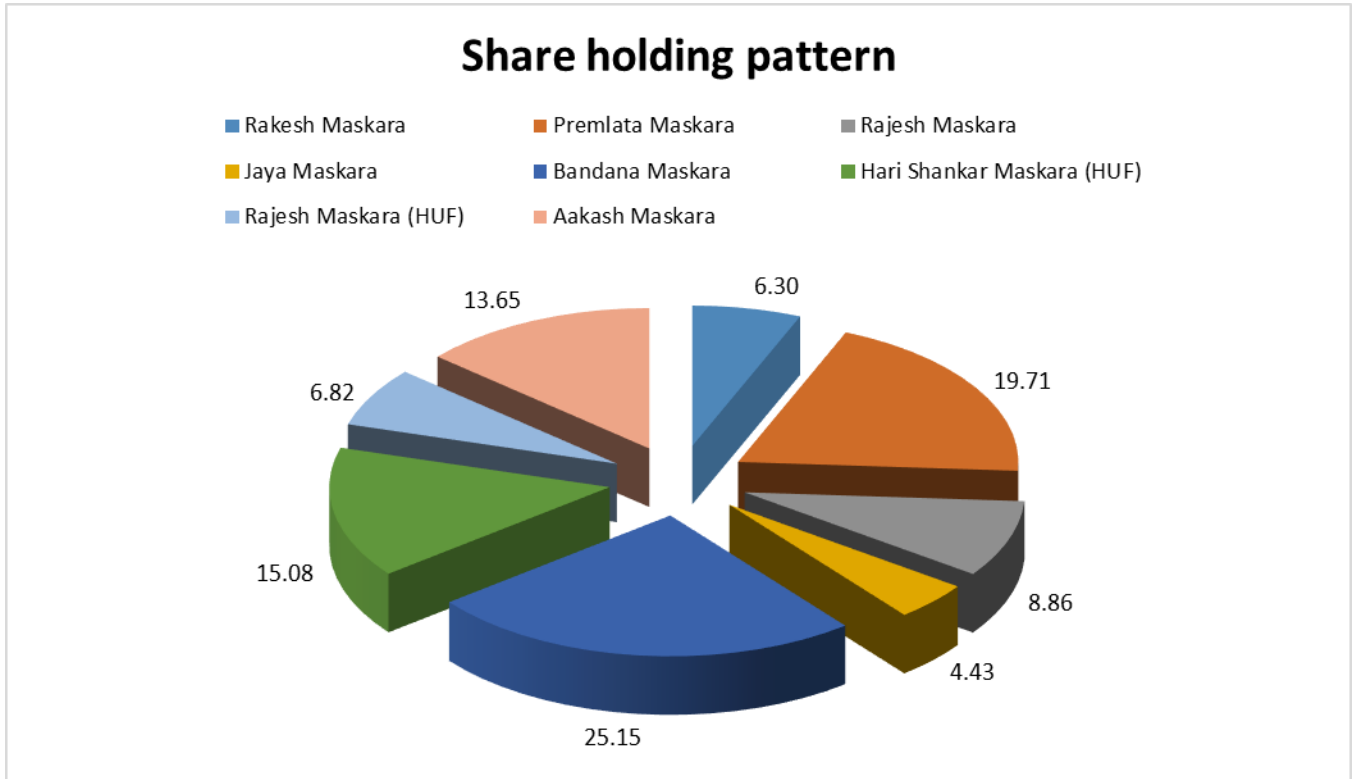
	West Delhi - 110070		
Date of Birth/Age :	01.01.1943		
Date of Appointment :	18.06.2003		
DIN No.:	00746456		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15209WB2009PLC139245	TREAT INDUSTRIES LIMITED	27/12/2011	-
U72300DL2005PTC135972	DAKOTA NETWORK AND IT SOLUTIONS PRIVATE LIMITED	06/07/2005	-
Name : Mr. Rakesh Maskara			
Designation : Director			
Address : Lata Kunj , West Boring Road, GPO Patna, Patna – 800001, Bihar, India			
Date of Birth/Age : 01.03.1970			
Date of Appointment : 11.10.1989			
DIN No.: 00762117			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15139WB2012PTC172983	MASKARA SONS PRIVATE LIMITED	27/01/2012	-
U15209WB2009PLC139245	TREAT INDUSTRIES LIMITED	27/12/2011	-
U72300DL2005PTC135972	DAKOTA NETWORK AND IT SOLUTIONS PRIVATE LIMITED	19/05/2005	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Rakesh Maskara	145900	6.30
Premlata Maskara	456700	19.71
Rajesh Maskara	205300	8.86
Jaya Maskara	102600	4.43
Bandana Maskara	582900	25.15
Hari Shankar Maskara (HUF)	349510	15.08
Rajesh Maskara (HUF)	158000	6.82
Aakash Maskara	316400	13.65
Total	2317310	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 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	15.16
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	84.84
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Ice Cream and Butter Milk. Wholesale Trader of Seeds and Mango Pulp. (Registered Activity) 	
Products/ Services :	Item Code No.	Product/ Services Description
	99881500	Manufacturing of Ice Cream
	NIC Code No.	Product/ Services Description
10501	Manufacturer of Butter Milk	
46909	Wholesale trade of Seeds and	

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.

H.I. DAIRY AND AGRO PRODUCTS LIMITED - 537602

PAGE NO. : 7

	Mango Pulp
Brand Names :	"Treat"
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--

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.

H.I. DAIRY AND AGRO PRODUCTS LIMITED - 537602

PAGE NO. : 8

	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term loan from State Bank of India	3.246	7.507
	Short-term borrowings		
	Cash Credit from SBI	3.534	7.241
	Advance from Related Party	0.000	1.119
	Total	6.780	15.867

Auditors :	
Name :	S. K. Singhania and Associates Chartered Accountants
Address :	Mangalam, Block-A, 4th. Floor, Room No. 407, 24, Hemanta Basu Sarani, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-4008-0750 / 51
Mobile No.:	91-98301890751
E-Mail :	singhaniask@rediffmail.com
Income-tax PAN of auditor or auditor's firm :	ALUPS9478H
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	Treat Industries Limited CIN No.: U15209WB2009PLC139245

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

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.

H.I. DAIRY AND AGRO PRODUCTS LIMITED - 537602

PAGE NO. : 9

No. of Shares	Type	Value	Amount
2317310	Equity Shares	INR 10/- each	INR 23.173 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	23.173	23.173	23.173
(b) Reserves & Surplus	48.118	47.792	47.485
(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)	71.291	70.965	70.658
(3) Non-Current Liabilities			
(a) long-term borrowings	3.246	7.507	12.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.042
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	3.246	7.507	12.042
(4) Current Liabilities			
(a) Short term borrowings	3.534	8.360	0.805
(b) Trade payables	0.833	0.909	3.388
(c) Other current liabilities	7.841	0.574	0.573
(d) Short-term provisions	0.000	0.298	0.570
Total Current Liabilities (4)	12.208	10.141	5.336
TOTAL	86.745	88.613	88.036
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	21.391	26.281	30.128
(ii) Intangible Assets	0.000	0.000	0.000
(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	19.705	12.865	12.865
(c) Deferred tax assets (net)	0.357	0.288	0.000
(d) Long-term Loan and Advances	1.750	1.667	1.393
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	43.203	41.101	44.386
(2) Current assets			

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.

H.I. DAIRY AND AGRO PRODUCTS LIMITED - 537602

PAGE NO. : 11

(a) Current investments	0.000	0.000	0.000
(b) Inventories	18.328	25.049	9.390
(c) Trade receivables	14.978	14.014	27.416
(d) Cash and cash equivalents	0.576	0.351	0.460
(e) Short-term loans and advances	9.660	8.098	6.384
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	43.542	47.512	43.650
TOTAL	86.745	88.613	88.036

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
SALES			
Income	29.489	28.349	56.878
Other Income	4.661	5.071	3.254
TOTAL	34.150	33.420	60.132
Less EXPENSES			
Cost of Materials Consumed	3.936	8.056	12.833
Purchases of Stock-in-Trade	5.734	22.488	22.842
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	7.072	(14.911)	5.405
Employees benefits expense	7.075	6.711	5.829
Other expenses	5.117	3.951	5.607
Prior Period Expenses	0.000	0.006	0.000
TOTAL	28.934	26.301	52.516
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.216	7.119	7.616
Less FINANCIAL EXPENSES	0.459	1.176	0.685
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.757	5.943	6.931
Less/ Add DEPRECIATION/ AMORTISATION	4.385	5.492	6.060
PROFIT/ (LOSS) BEFORE TAX	0.372	0.451	0.871
Less TAX	0.183	0.144	0.265
PROFIT/ (LOSS) AFTER TAX	0.189	0.307	0.606
Earnings / (Loss) Per Share (INR)	0.08	0.13	0.26

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 MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	7.149	3.362	2.522
Net cash generated from operating activities	6.897	2.887	1.917

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	185.39	180.43	175.94
Account Receivables Turnover (Income / Sundry Debtors)	1.97	2.02	2.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	31.44	10.86	34.66
Inventory Turnover (Operating Income / Inventories)	0.28	0.28	0.81
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.27	0.25

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.18	0.20	0.20
Debt Equity Ratio (Total Liability / Networth)	0.10	0.22	0.18
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.17	0.14	0.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.30	0.37	0.43
Interest Coverage Ratio (PBIT / Financial Charges)	11.36	6.05	11.12

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.

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	0.64	1.08	1.07
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.22	0.35	0.69
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.27	0.43	0.86

SOLVENCY RATIOS

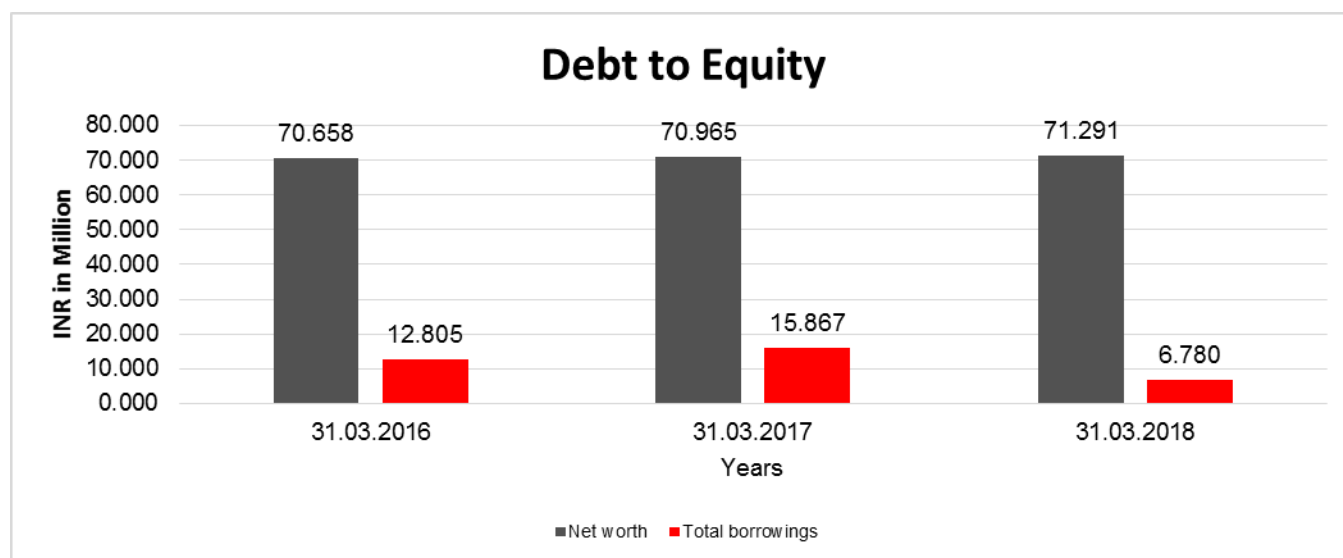
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		3.57	4.69	8.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.07	2.22	6.42
G-Score Ratio Financial (Networth / Total Assets)		0.82	0.80	0.80
G-Score Ratio Debt (Debts / Equity Capital)		0.29	0.68	0.55
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.57	4.69	8.18

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

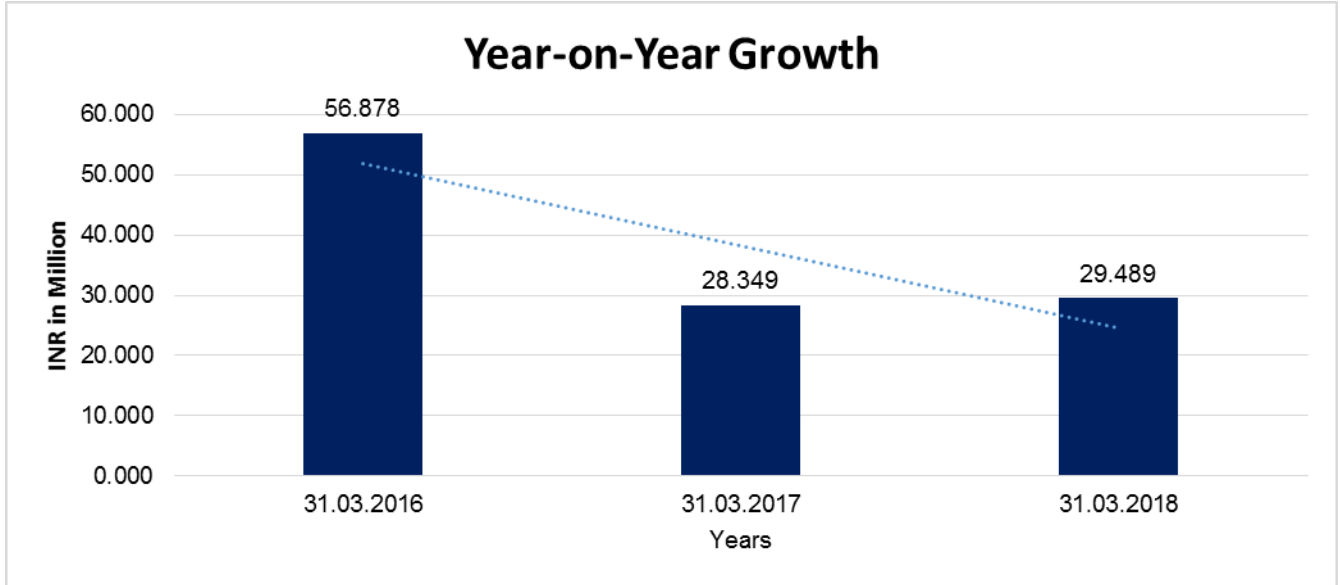
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	23.173	23.173	23.173
Reserves & Surplus	47.485	47.792	48.118
Net worth	70.658	70.965	71.291
long-term borrowings	12.000	7.507	3.246
Short term borrowings	0.805	8.360	3.534
Total borrowings	12.805	15.867	6.780
Debt/Equity ratio	0.181	0.224	0.095



YEAR-ON-YEAR GROWTH

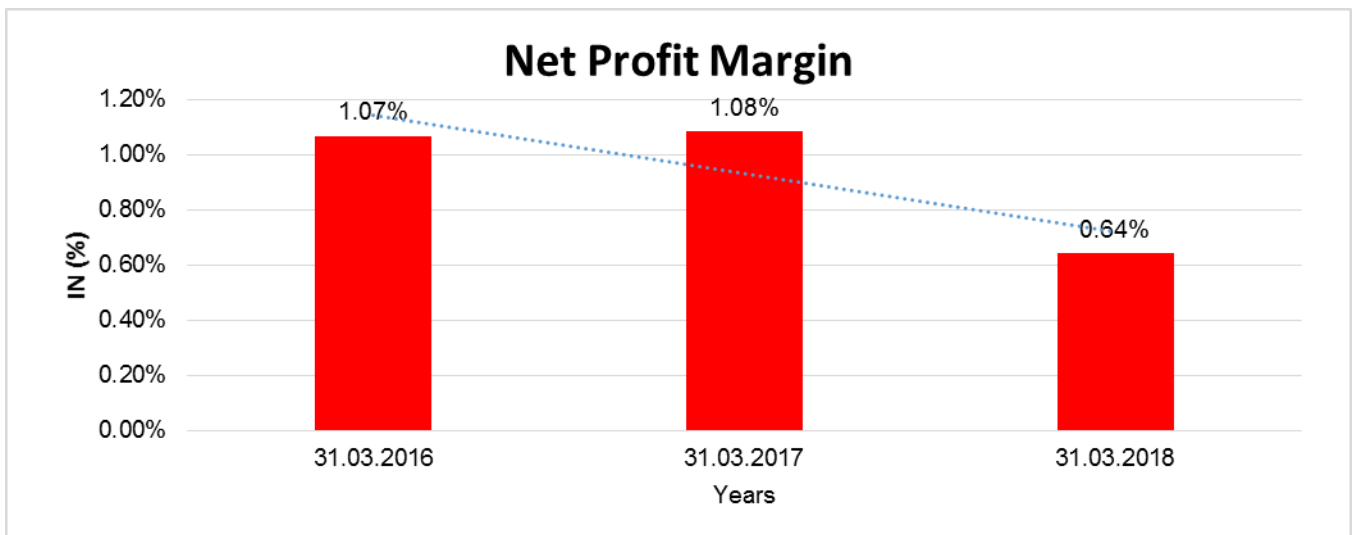
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	56.878	28.349	29.489
		(50.158)	4.021

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	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	56.878	28.349	29.489
Profit	0.606	0.307	0.189
	1.07%	1.08%	0.64%



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.

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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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	No
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

INDEX OF CHARGES

S N o	SRN	Cha rge Id	Charge Holder Name	Date of Creati on	Date of Modifi cation	Date of Satisf action	Amount	Address
1	B10 275 766	800 565 44	State Bank of India	27/08/ 1990	08/03/ 2011	-	32800000.0	Industrial Finance Branch, Narain House, Nageshwar Colony, Boring Road, Patna-800001, Bihar, India
2	A72 974 975	800 565 45	Bihar State Credit and Investment Corporation	22/09/ 1989	-	10/11/ 2009	8400000.0	Patna-800001, Bihar, India

FIXED ASSETS

- Land (Lease Hold)
- Buildings
- Computers
- Plant & Machinery
- Electrical Equipments
- Motor Vechicles

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 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	NIY
Report Prepared by :	RSH

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.