

MIRA INFORM REPORT

Report No. :	538357
Report Date :	13.11.2018

IDENTIFICATION DETAILS

Name :	TOPMAN INTERNATIONAL LIMITED (w.e.f. 15.10.2007)
Formerly Known As :	TOPMAN EXPORTS LIMITED
Registered Office :	J-303 , 3rd Floor, Tex Centre, Near H.D.F.C. Bank, Off Saki Vihar Road, Chandivali, Mumbai – 400072, Maharashtra
Tel. No.:	91-22-22403162
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	27.10.2005
CIN No.: [Company Identification No.]	U99999MH2005PLC157109
Capital Investment / Paid-up Capital :	INR 1.426 Million
PAN No.: [Permanent Account No.]	AACCT3347G
GSTN : [Goods & Service Tax Registration No.]	27AACCT3347G1ZD
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	Wholesale of Textiles, Fabrics, yarn, household linen, articles of clothing, floor coverings and tapestry, sports clothes [Registered Activity]
No. of Employees :	Information denied 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.

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

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. It is a manufacturer and exporter of fabrics with designs such as brocades, damasks, trends, regional themes, ethnicity, etc.</p> <p>As per the financial of 2018, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain a low net profit margin.</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 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 (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
Very High Risk	D

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

EXTERNAL AGENCY RATING

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 13.11.2018

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

Management Non-Cooperative (Tel. No.: 91-22-22403162)

Tel. No.: 91-22-22412995 / 28194462 / 28102933 Not Working.

LOCATIONS

Registered / Sales Office 1/ Factory :	J-303, 3rd Floor, Tex Centre, Near H.D.F.C. Bank, Off Saki Vihar Road, Chandivali, Andheri (East), Mumbai – 400072, Maharashtra, India
Tel. No.:	91-22-22412995/ 28594462/ 28502933
Fax No.:	91-22-22401298/ 28503689
E-Mail :	sujagcorp@gmail.com
Website :	http://www.topmanfabrics.com
Location :	Owned

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.

Locality :	Commercial
Head Office :	82, Badam Wadi, 331-A, Kalbadevi Road, Mumbai-400002, Maharashtra, India
Tel. No.:	91-22-22412995 / 22403162
Fax No.:	91-22-22401298
Sales Office 2:	18 A - Sapna Industrial Estate, Govenaka, Kalyan Bhiwandi Road, Sarawali, Bhiwandi, Thane-421302, Maharashtra, India
Tel. No.:	91-2522-646703/ 09
Fax No.:	91-2522-281895

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shreeram Kishan Swaroop Goyal		
Designation :	Director		
Address :	Flate No 1703, Westgate C, Lodha Luxuria Majiwada, Thane (West), Thane – 400601, Maharashtra, India		
Date of Birth/Age :	20.10.1978		
Date of Appointment :	13.10.2005		
DIN No.:	00494207		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140MH2007PTC168826	SUJAG CORPORATE SERVICES PRIVATE LIMITED	31/03/2011	-
Name :	Mr. Yash Satish Agarwal		
Designation :	Director		
Address :	1503, Victoria Lodha Paradise, Majiwada Naka, Thane-400601, Maharashtra, India		
Date of Birth/Age :	12.12.1990		
Date of Appointment :	09.02.2014		
DIN No.:	06816425		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140MH2007PTC168826	SUJAG CORPORATE SERVICES PRIVATE LIMITED	09/02/2014	-
Name :	Mr. Manas Ashok Agarwal		
Designation :	Director		
Address :	1504, Florentina Lodha Paradise, Majiwada Naka, Thane-400601, Maharashtra, India		
Date of Birth/Age :	16.03.1995		

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

Date of Appointment :	09.02.2014		
DIN No.:	06816438		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72100MH2000PTC125466	SAFAL SYSTEMS PRIVATE LIMITED	15/01/2018	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Kishan Swaroop Goyal	2400
Sudha Agarwal	1998
Shree Ram Goyal	2000
Anupama Agarwal	2000
Pushpa Devi Goyal	2000
Gartex Tading Company	2543
Gurukripa Enterprises	3392
Lalwani Trading Company	7942
Royalty Trading (LLC)	8290
Goodhope Software Private Limited	1
Safal Systems Private Limited	1500
Zoom Dealcomm Private Limited	4780
Manit Goyal	1
Manas Agarwal	83000
Yash Agarwal	20800
Total	142647

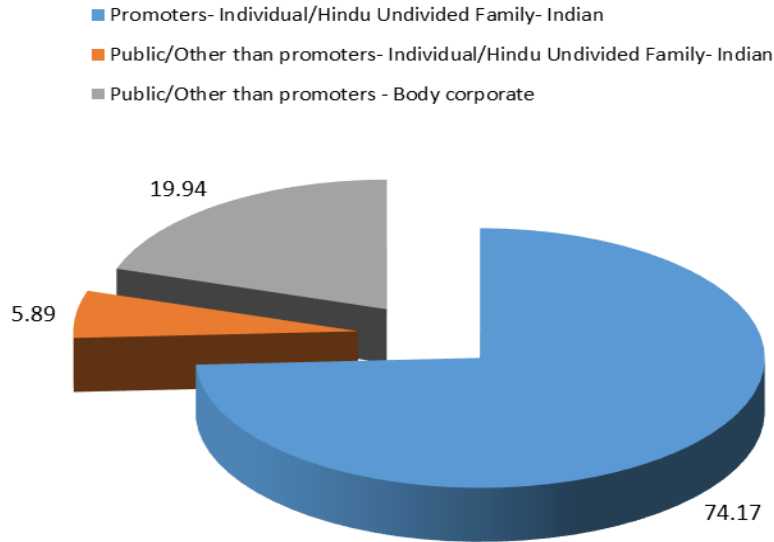
Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	74.17
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	5.89
Public/Other than promoters - Body corporate	19.94
Total	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.

Share holding pattern



BUSINESS DETAILS

Line of Business :	Wholesale of Textiles, Fabrics, yarn, household linen, articles of clothing, floor coverings and tapestry, sports clothes [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Fabrics & Shirtings	52103220	
	Yarn sale	52053110	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT 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.

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 denied by the management		
Bankers :	Banker Name :	Not Divulged	
	Branch :	--	
	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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	LONG TERM BORROWING		
	Vehicle loan	0.872	1.238
	Total	0.872	1.238

Auditors :	
Name :	Saurabh R Jain and Company Chartered Accountants
Address :	704, Building No 31, Neptune CHS, Evershine Millenium Paradise, Kandivali (East), Mumbai – 400101, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AFZPJ4671A
Memberships :	Not Available
Collaborators :	Not Available
Associate Company :	Eskay Silk Industries Private Limited
Enterprises owned or significantly influenced by key management personnel or their relatives :	<ul style="list-style-type: none"> • Tulip Exim • Safal System Private Limited • Sujag Corporate Services Private Limited • Zoom Dealcomm Private Limited • Shree Ram Goyal HUF

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
142647	Equity Shares	INR 10/- each	INR 1.426 Million

FINANCIAL DATA
[all figures are 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	1.426	1.426	1.426
(b) Reserves & Surplus	86.354	81.487	78.516
(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)	87.780	82.913	79.942
(3) Non-Current Liabilities			
(a) long-term borrowings	89.980	26.717	0.756
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	89.980	26.717	0.756
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	167.473	219.653	169.806
(c) Other current liabilities	22.780	6.443	18.707
(d) Short-term provisions	1.943	1.392	0.643
Total Current Liabilities (4)	192.196	227.488	189.156
TOTAL	369.956	337.118	269.854
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.805	2.588	0.000
(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	69.570	69.570	69.570
(c) Deferred tax assets (net)	0.488	0.201	0.000
(d) Long-term Loan and Advances	3.500	3.500	28.850

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

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	78.363	75.859	98.420
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	37.151	56.887	22.860
(c) Trade receivables	223.847	179.258	127.151
(d) Cash and cash equivalents	3.611	6.156	1.494
(e) Short-term loans and advances	26.984	18.958	19.929
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	291.593	261.259	171.434
TOTAL	369.956	337.118	269.854

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	869.429	877.355	341.184
	Other Income	11.922	19.274	17.104
	TOTAL	881.351	896.629	358.288
Less	EXPENSES			
	Cost of Materials Consumed	423.717	527.653	175.104
	Purchases of Stock-in-Trade	145.014	114.447	121.266
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(16.187)	(0.235)	(12.045)
	Employees benefits expense	35.354	28.799	6.745
	Other expenses	280.017	204.324	63.933
	TOTAL	867.915	874.988	355.003
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.436	21.641	3.285
Less	FINANCIAL EXPENSES	5.490	16.702	1.436
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.946	4.939	1.849
Less	DEPRECIATION/ AMORTISATION	1.309	0.777	0.000
	PROFIT/ (LOSS) BEFORE TAX	6.637	4.162	1.849

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

Less	TAX	1.655	1.191	0.643
	PROFIT/ (LOSS) AFTER TAX	4.982	2.971	1.206
	Earnings / (Loss) Per Share (INR)	34.93	20.83	8.45

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1.013	0.000	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(61.721)	(45.158)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	93.97	74.58	136.03
Account Receivables Turnover (Income / Sundry Debtors)	3.88	4.89	2.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	107.48	124.86	209.13
Inventory Turnover (Operating Income / Inventories)	0.36	0.38	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	2.80	8.36	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.77	0.75	0.70
Debt Equity Ratio (Total Liability / Networth)	1.04	0.32	0.01

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 Liabilities to Networth (Current Liabilities / Net Worth)	2.19	2.74	2.37
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.05	0.03	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	2.45	1.30	2.29

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.57	0.34	0.35
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.35	0.88	0.45
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.68	3.58	1.51

SOLVENCY RATIOS

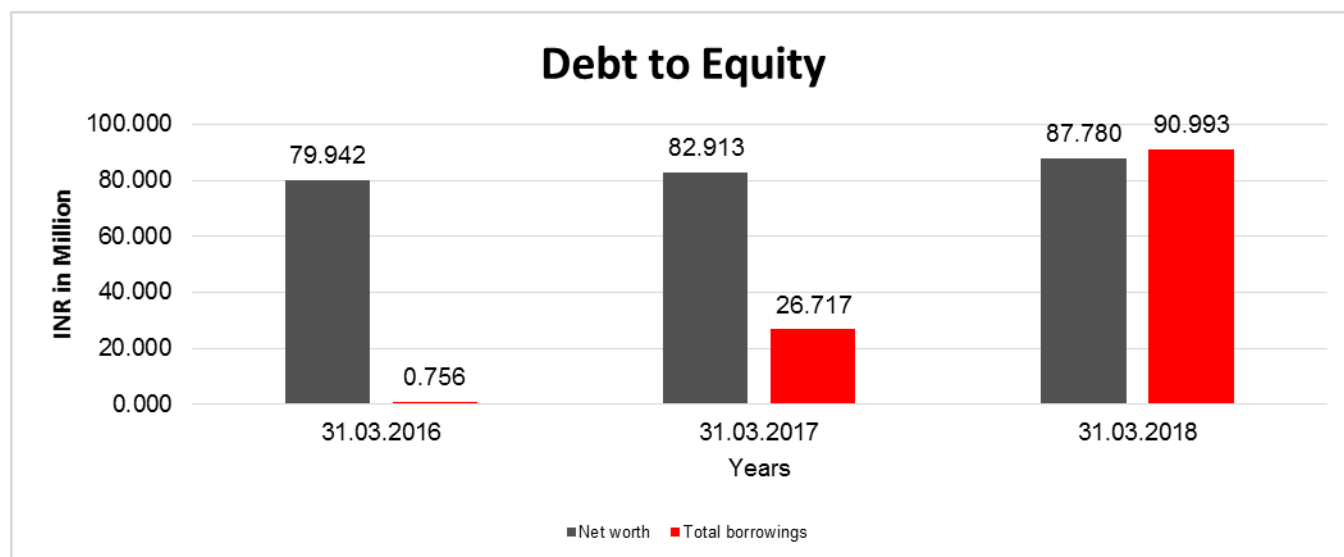
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.52	1.15	0.91
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.32	0.90	0.79
G-Score Ratio Financial (Networth / Total Assets)		0.24	0.25	0.30
G-Score Ratio Debt (Debts / Equity Capital)		63.81	18.74	0.53
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.52	1.15	0.91

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

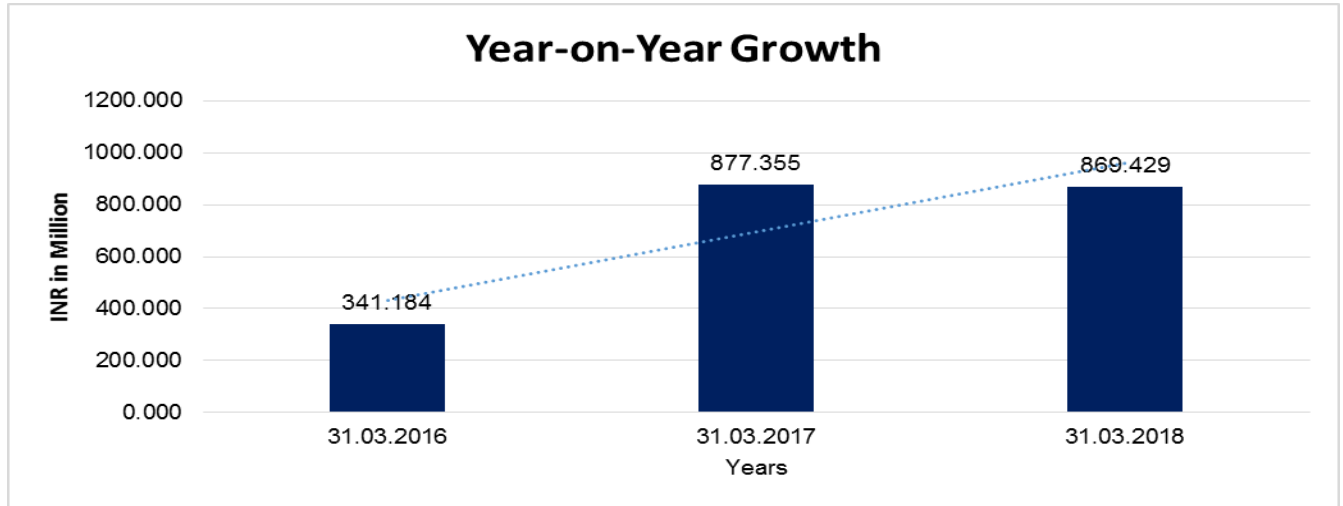
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1.426	1.426	1.426
Reserves & Surplus	78.516	81.487	86.354
Share Application money pending allotment	0.000	0.000	0.000
Net worth	79.942	82.913	87.780
long-term borrowings	0.756	26.717	89.980
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.756	26.717	90.993
Debt/Equity ratio	0.009	0.322	1.037



YEAR-ON-YEAR GROWTH

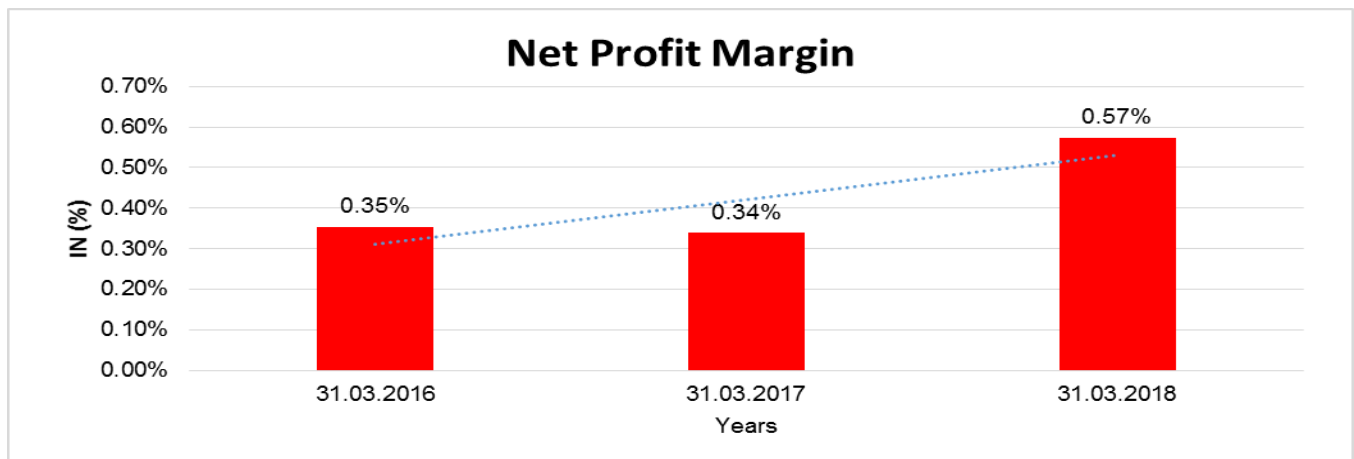
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	341.184	877.355	869.429
		157.150	(0.903)

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	341.184	877.355	869.429
Profit	1.206	2.971	4.982
	0.35%	0.34%	0.57%



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	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The Company has earned a profit of INR 4.982 Million in comparison to the profit of previous year of INR 2.971 Million It will be endeavor of the Directors to give more efficient performance in the coming years.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from related parties	46.455	2.159
Loans and advances from others	42.653	23.320
Total	89.108	25.479

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

- Motor Car
- Furniture
- Computer

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 72.48
UK Pound	1	INR 94.06
Euro	1	INR 82.17

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NYT
Report Prepared by :	JYO

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.