

## MIRA INFORM REPORT

Report No. :	539722
Report Date :	17.11.2018

### IDENTIFICATION DETAILS

Name :	ACE MANUFACTURING SYSTEMS LIMITED
Registered Office :	Plot No. 467 to 469, 12th Cross, 4th Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka
Tel. No.:	91-80-41828100 / 41828290
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	07.03.1994
CIN No.: [Company Identification No.]	U85110KA1994PLC015321
Capital Investment / Paid-up Capital :	INR 7.640 Million
IEC No.: [Import-Export Code No.]	0794002498
TIN No.:	29710069122
PAN No.: [Permanent Account No.]	AACCA3584G
GSTN : [Goods & Service Tax Registration No.]	29AACCA3584G1ZL
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer and Exporter of CNC Vertical Machining Centres, Accessories, Spares and other Related Products. [Registered Activity]
No. of Employees :	Not Divulged

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

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1994 and is a manufacturer and exporter of CNC Vertical Machining Centres, accessories, spares and other related products.</p> <p>For the financial year 2018, the company has achieved revenue growth of 22.78% as compared to the previous year along with a fair profit margin of 7.77%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with strong debt coverage indicators due to negligible debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Rating gets constrained as the company faces competition from domestic players in the standard machinery segment and from foreign players in the customized machinery segment.</p> <p>Payment seems to be regular.</p> <p>In the view 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)
--------------	---------------------------------	--------------------------------

**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.

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long term bank facilities = AA-
<b>Rating Explanation</b>	High degree of safety and very low credit risk.
<b>Date</b>	30.10.2017

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short term bank facilities = A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	30.10.2017

**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 17.11.2018

**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.

**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.

**INFORMATION DECLINED BY**

<b>Name :</b>	Mr. Venkatesh V.
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9845025895
<b>Date :</b>	15.11.2018

**LOCATIONS**

<b>Registered Office :</b>	Plot No. 467 to 469, 12th Cross, 4th Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka, India
<b>Tel. No.:</b>	91-80-41828100/ 28360508 to 12
<b>Mobile No.:</b>	91-9845025895 [Mr. Venkatesh V]
<b>Fax No.:</b>	91-80-28362791/ 41828102
<b>E-Mail :</b>	<a href="mailto:helpdesk@amslindia.co.in">helpdesk@amslindia.co.in</a> <a href="mailto:rajeshr@amslindia.co.in">rajeshr@amslindia.co.in</a> <a href="mailto:venkateshv@amsi.india.co.in">venkateshv@amsi.india.co.in</a> <a href="mailto:sureshgunjalli@gmail.com">sureshgunjalli@gmail.com</a>
<b>Website :</b>	<a href="http://www.amsl.in">www.amsl.in</a>
<b>Sales and Service Centers :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Delhi</li> <li>• Faridabad</li> <li>• Gurgaon</li> <li>• Ludhiana</li> <li>• Rudrapur</li> <li>• Bangalore</li> <li>• Belgaum</li> <li>• Bommasandra</li> <li>• Chennai</li> <li>• Coimbatore</li> <li>• Hyderabad</li> <li>• Ranipet</li> <li>• Trichy</li> <li>• Kohlapur</li> <li>• Aurangabad</li> <li>• Chakan</li> <li>• Pithampur</li> <li>• Kolhapur</li> <li>• Mumbai</li> <li>• Pune</li> <li>• Rajkot</li> <li>• Jamshedpur</li> </ul>

	• Kolkata
--	-----------

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Shrinivas Govindrao Shirgurkar
<b>Designation :</b>	Director
<b>Address :</b>	Rajkrupa, No. 586, 1st Main, 2nd Stage, 3rd Block, RMV Extension, Bangalore-560094, Karnataka, India
<b>Date of Birth/Age :</b>	08.04.1948
<b>Qualification :</b>	BE
<b>Date of Appointment :</b>	07.03.1994
<b>PAN No.:</b>	AKMPS5682E
<b>DIN No.:</b>	00173944

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date
L85110KA1980PLC003913	WENDT INDIA LIMITED	17/04/2006
U02922KA1987PLC008415	AUTO CNC MACHINING LIMITED	11/06/1987
U29199KA1986PLC007816	ACE DESIGNERS LIMITED	25/09/1986
U29290MH1973GAP016420	INDIAN MACHINE TOOL MANUFACTURERS ASSOCIATION	29/08/2012
U34300KA2005PTC037594	PRAGATI TRANSMISSION PRIVATE LIMITED.	03/11/2005
U72200KA2013PTC070078	ACEMICROMATIC MANUFACTURING INTELLIGENCE TECHNOLOGIES PRIVATE LIMITED	26/07/2013
U74899DL1987PTC029798	MICROMATIC MACHINE TOOLS PRIVATE LTD	30/08/1996
U74900KA2012NPL067059	IMTMA MACHINE TOOL INDUSTRY PARK	06/12/2012
U85110KA1995PLC018544	ACE MULTI AXES SYSTEMS LIMITED	16/08/1995

<b>Name :</b>	Mr. Benedict Machado
<b>Designation :</b>	Director
<b>Address :</b>	583, 1st Main, 2nd Stage, 3rd Block, RMV Extension, Bangalore-560094, Karnataka, India
<b>Date of Birth/Age :</b>	04.12.1948
<b>Qualification :</b>	BE
<b>Date of Appointment :</b>	07.03.1994
<b>PAN No.:</b>	AEJPM7124C
<b>DIN No.:</b>	00174074

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date
U02922KA1987PLC008415	AUTO CNC MACHINING LIMITED	11/06/1987
U29199KA1986PLC007816	ACE DESIGNERS LIMITED	25/09/1986
U34300KA2005PTC037594	PRAGATI TRANSMISSION PRIVATE LIMITED.	03/11/2005
U74899DL1987PTC029798	MICROMATIC MACHINE TOOLS PRIVATE LTD	30/08/1996

U85110KA1995PLC018544	ACE MULTI AXES SYSTEMS LIMITED	16/08/1995
<b>Name :</b>	Mr. Ashok Vishwanath Sathe	
<b>Designation :</b>	Director	
<b>Address :</b>	No. 252, 15th 'D' Cross, 2nd Phase 2nd Stage, Mahalakshmpuram, Bangalore-560086, Karnataka, India	
<b>Date of Birth/Age :</b>	17.03.1940	
<b>Qualification :</b>	BE	
<b>Date of Appointment :</b>	07.03.1994	
<b>PAN No.:</b>	ADOPS5056R	
<b>DIN No.:</b>	00174204	
<b>Other Directorship :</b>		
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
U02922KA1987PLC008415	AUTO CNC MACHINING LIMITED	11/06/1987
U22100PN2007PTC130644	UDYAM PRAKASHAN PRIVATE LIMITED	03/09/2007
U29199KA1986PLC007816	ACE DESIGNERS LIMITED	25/09/1986
U29199KA2001PTC029247	PRAGATI AUTOMATION PRIVATE LIMITED	05/07/2001
U29253KA2011PTC060244	PRAGATI CONTROL SYSTEMS PRIVATE LIMITED	05/09/2011
U74899DL1987PTC029798	MICROMATIC MACHINE TOOLS PRIVATE LTD	01/02/1988
U85110KA1995PLC018544	ACE MULTI AXES SYSTEMS LIMITED	16/08/1995
<b>Name :</b>	Mr. Benne Gopalrao Dwarakanath	
<b>Designation :</b>	Director	
<b>Address :</b>	Aadhara Nilaya, No.92, 57th Cross, Vijaya Bank Layout, Behind IIMB, Bannerghatta Road, Bangalore-560076, Karnataka, India	
<b>Date of Birth/Age :</b>	23.08.1948	
<b>Qualification :</b>	BE	
<b>Date of Appointment :</b>	01.04.2013	
<b>PAN No.:</b>	AAJPD4782B	
<b>DIN No.:</b>	00449073	
<b>Other Directorship :</b>		
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
U29199TZ1991PLC003561	TITAN MECHATRONICS LIMITED	01/11/1999
<b>Name :</b>	Mr. Puttige Ramdas	
<b>Designation :</b>	Managing Director	
<b>Address :</b>	452, I Main, Beml Layout Basaveshwar Nagar Bangalore-560079, Karnataka, India	
<b>Date of Birth/Age :</b>	13.08.1946	
<b>Qualification :</b>	B.E, IIT	
<b>Date of Appointment :</b>	01.04.2010	
<b>PAN No.:</b>	AANPR3545A	
<b>DIN No.:</b>	01510873	
<b>Other Directorship :</b>		
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>

U28930KA2007PTC043919	AMS BHARGAVA MACHINING PRIVATE LIMITED	20/09/2007	
U29290MH1973GAP016420	INDIAN MACHINE TOOL MANUFACTURERS ASSOCIATION	10/12/2015	
U74899DL1987PTC029798	MICROMATIC MACHINE TOOLS PRIVATE LTD	06/01/2016	
<b>Name :</b>	Mr. Chandra		
<b>Designation :</b>	Director		
<b>Address :</b>	437, Mahalakshmpuram, Bangalore-560086, Karnataka, India		
<b>Date of Birth/Age :</b>	26.01.1948		
<b>Qualification :</b>	BE		
<b>Date of Appointment :</b>	13.02.1995		
<b>PAN No.:</b>	AAIPC4416G		
<b>DIN No.:</b>	01510893		
<b>Name :</b>	Mr. Thirumalaimuppur Kuppuswamy Ramesh		
<b>Designation :</b>	Director		
<b>Address :</b>	#.3043, No.17 HMT Main Road, Prestige Kensington Gardens, Jalahalli Bangalore 560013 , Karnataka, India		
<b>Date of Birth/Age :</b>	26.01.1958		
<b>Qualification :</b>	BE		
<b>Date of Appointment :</b>	04.08.2007		
<b>PAN No.:</b>	AALPR6035R		
<b>DIN No.:</b>	01790388		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1987PTC029798	MICROMATIC MACHINE TOOLS PRIVATE LTD	31/12/2016	-
<b>Name :</b>	Lagadamane Shankarnarayana Umesh		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	No.36, Shankar Narayana Krupa Bhel Officers Colony, Nandini Layout, Bengaluru-560096, Karnataka, India		
<b>Date of Appointment :</b>	11.08.2018		
<b>DIN No.:</b>	01729122		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U28930KA2007PTC043919	AMS BHARGAVA MACHINING PRIVATE LIMITED	20/09/2007	-
U29308KA2018PTC116823	AMACE SOLUTIONS PRIVATE LIMITED	25/09/2018	-
U29309KA2018PTC110043	AMS PRECISION PRODUCTS PRIVATE LIMITED	08/02/2018	-
<b>Name :</b>	Shubha Rao Mayya		
<b>Designation :</b>	Additional Director		

<b>Address :</b>	No.60/45, 6th Cross Cambridge Layout Bengaluru 560008, Karnataka, India		
<b>Date of Appointment :</b>	11.08.2018		
<b>DIN No.:</b>	08193276		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29301KA1999PLC025387	STOVE KRAFT LIMITED	10/09/2018	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rajesh Ramegowda
<b>Designation :</b>	Company Secretary
<b>Address :</b>	No.64, 2nd Stage, Gayathripuram Vishwakarma Extension, Mysore-570019, Karnataka, India
<b>Date of Appointment :</b>	30.06.2014
<b>PAN No.:</b>	AFFPR6097C

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

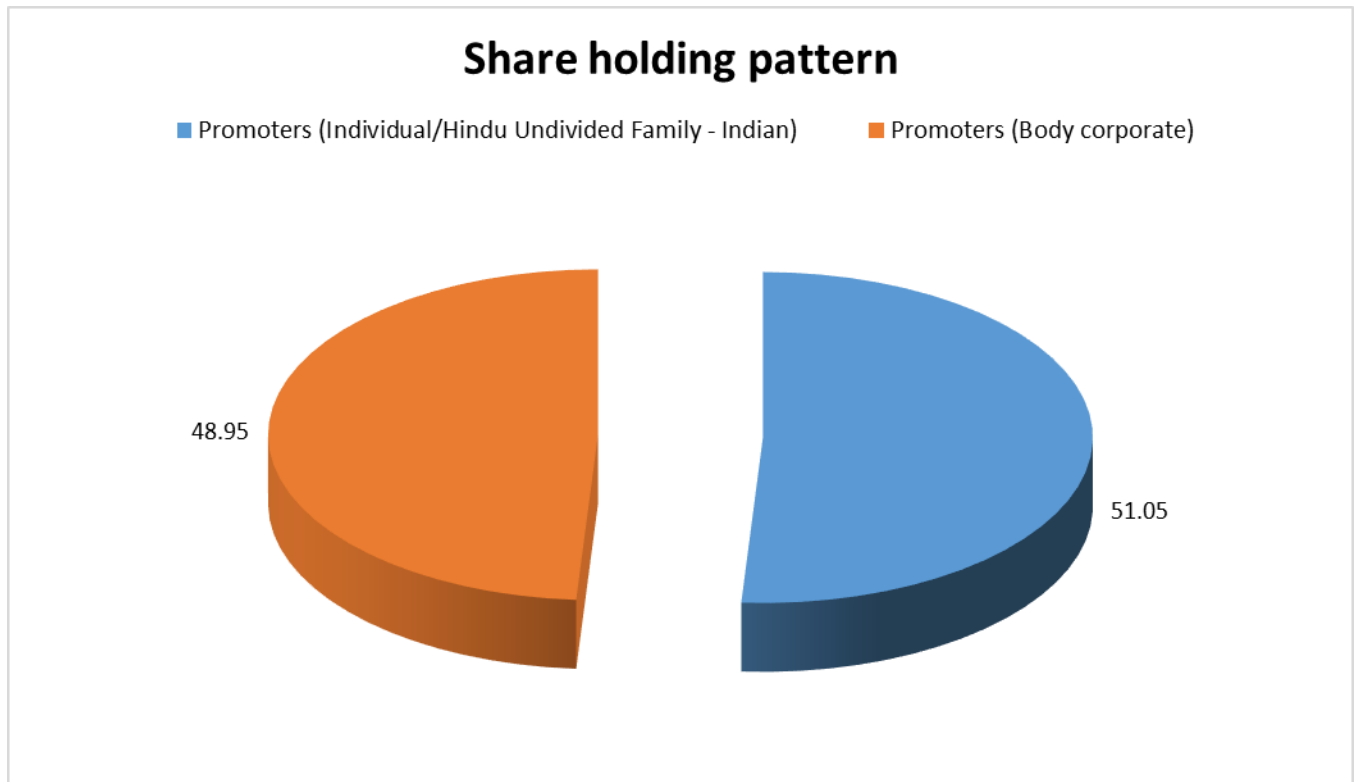
<b>Names of Shareholders</b>	<b>No. of Shares</b>
S G Shirgurkar	5400
Benedict Machado	5400
Bharati Shirgurkar	1800
Philomena Machado	1800
Jayashree Ramdas	6000
V Chandra	1800
P Ramdas	16800
ACE Designers Limited, India	19400
Micromatic Machine Tools Private Limited, India	18000
<b>Total</b>	<b>76400</b>

**AS ON: 02.06.2018**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	51.05

**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.

Promoters (Body corporate)	48.95
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Exporter of CNC Vertical Machining Centres, Accessories, Spares and other Related Products. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	84571020	CNC Vertical Machining Centres
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	

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

<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name:</b>	Karnataka Bank Limited
	<b>Branch:</b>	Overseas Branch, No. 3, Manadi Plaza, St. Marks Road, Bangalore-560001, Karnataka, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	91-80-22955884/ 885/ 886 [Ringin]
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	1187000100006601
	<b>IFSC Code:</b>	KARB0000118
	<b>MICR Code:</b>	560052034
	<b>Account Since (Date/ Year of A/c Opening):</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.

	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	--
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>	<b>31.03.2017 (INR In Million)</b>
	Rupee term loans from banks	77.778
	<b>Total</b>	<b>0.000</b>

<b>Auditors :</b>	
<b>Name :</b>	B K Ramadhyani and Co LLP Chartered Accountants
<b>Address :</b>	4B Chitrapur Bhavan No.68 8th Main, 15th Cross, Malleshwaram, Bangalore, Karnataka, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABFB1153G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>• ACE Designers Limited [U29199KA1986PLC007816]</li> <li>• ACE Multi Axes Systems Limited [U85110KA1995PLC018544]</li> <li>• Pragati Automation Private Limited [U29199KA2001PTC029247]</li> <li>• Micromatic Machine Tools Private Limited [U74899KA1987PTC105765]</li> <li>• Auto CNC Machining Limited [U02922KA1987PLC008415]</li> </ul>
<b>Associate Company:</b>	AMS Bhargava Machining Private Limited [U28930KA2007PTC043919]

**CAPITAL STRUCTURE**

**AFTER: 02.06.2018**

**Authorised Capital : INR 15.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 7.640 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.

AS ON: 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
76400	Equity Shares	INR 100/- each	INR 7.640 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**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	7.640	7.640	7.640
(b) Reserves and Surplus	2622.786	2309.013	2012.720
(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>2630.426</b>	<b>2316.653</b>	<b>2020.360</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	77.778	0.000	0.000
(b) Deferred tax liabilities (Net)	31.267	34.670	38.996
(c) Other long-term liabilities	8.557	6.696	6.256
(d) long-term provisions	36.906	53.315	22.421
<b>Total Non-current Liabilities (3)</b>	<b>154.508</b>	<b>94.681</b>	<b>67.673</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	51.897
(b) Trade payables	686.457	697.934	506.172
(c) Other current liabilities	353.448	179.325	103.703
(d) Short-term provisions	124.169	117.474	68.500
<b>Total Current Liabilities (4)</b>	<b>1164.074</b>	<b>994.733</b>	<b>730.272</b>
<b>TOTAL</b>	<b>3949.008</b>	<b>3406.067</b>	<b>2818.305</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1149.139	496.704	478.361
(ii) Intangible Assets	16.703	16.828	0.000
(iii) Tangible assets capital work-in-progress	184.153	454.687	111.562
(iv) Intangible assets under development	0.000	0.000	8.522
(b) Non-current Investments	65.548	64.947	64.947
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	59.472	87.168	69.006
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1475.015</b>	<b>1120.334</b>	<b>732.398</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	359.463	140.557	433.267
(b) Inventories	1230.045	1027.935	774.539
(c) Trade receivables	648.840	672.242	506.311
(d) Cash and bank balances	65.971	61.484	42.762
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	169.674	383.515	329.028
<b>Total Current Assets</b>	<b>2473.993</b>	<b>2285.733</b>	<b>2085.907</b>
<b>TOTAL</b>	<b>3949.008</b>	<b>3406.067</b>	<b>2818.305</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Total Revenue from operations	5114.301	4165.561	3550.405
	Other Income	41.807	73.269	72.922
	<b>TOTAL</b>	<b>5156.108</b>	<b>4238.830</b>	<b>3623.327</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	3726.982	2774.214	2527.639
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(141.909)	(57.457)	(27.801)
	Employee benefit expense	533.146	471.146	364.804
	Other expenses	390.404	489.497	262.063
	CSR expenditure	3.136	2.155	3.288
	<b>TOTAL</b>	<b>4511.759</b>	<b>3679.555</b>	<b>3129.993</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>644.349</b>	<b>559.275</b>	<b>493.334</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	12.163	13.718	1.656
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>632.186</b>	<b>545.557</b>	<b>491.678</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	54.719	53.654	39.982
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>577.467</b>	<b>491.903</b>	<b>451.696</b>
<b>Less</b>	<b>TAX</b>	180.099	156.674	140.804
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>397.368</b>	<b>335.229</b>	<b>310.892</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.

	Components and spare parts	400.332	350.941	311.022
	<b>TOTAL IMPORTS</b>	<b>400.332</b>	<b>350.941</b>	<b>311.022</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>5201.00</b>	<b>4388.00</b>	<b>4069.28</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	22.222	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	835.358	351.938	351.064
Net cash flows from (used in) operating activities	630.977	222.179	202.210

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.31	58.90	52.05
Account Receivables Turnover (Income / Sundry Debtors)	7.88	6.20	7.01
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	67.23	91.83	73.09
Inventory Turnover (Operating Income / Inventories)	0.52	0.54	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	0.48	0.58	0.82

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.32	0.29	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.

Debt Equity Ratio (Total Liability / Networth)	0.04	0.00	0.03
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.44	0.43	0.36
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.51	0.42	0.30
Interest Coverage Ratio (PBIT / Financial Charges)	52.98	40.77	297.91

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	7.77	8.05	8.76
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.06	9.84	11.03
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.11	14.47	15.39

**SOLVENCY RATIOS**

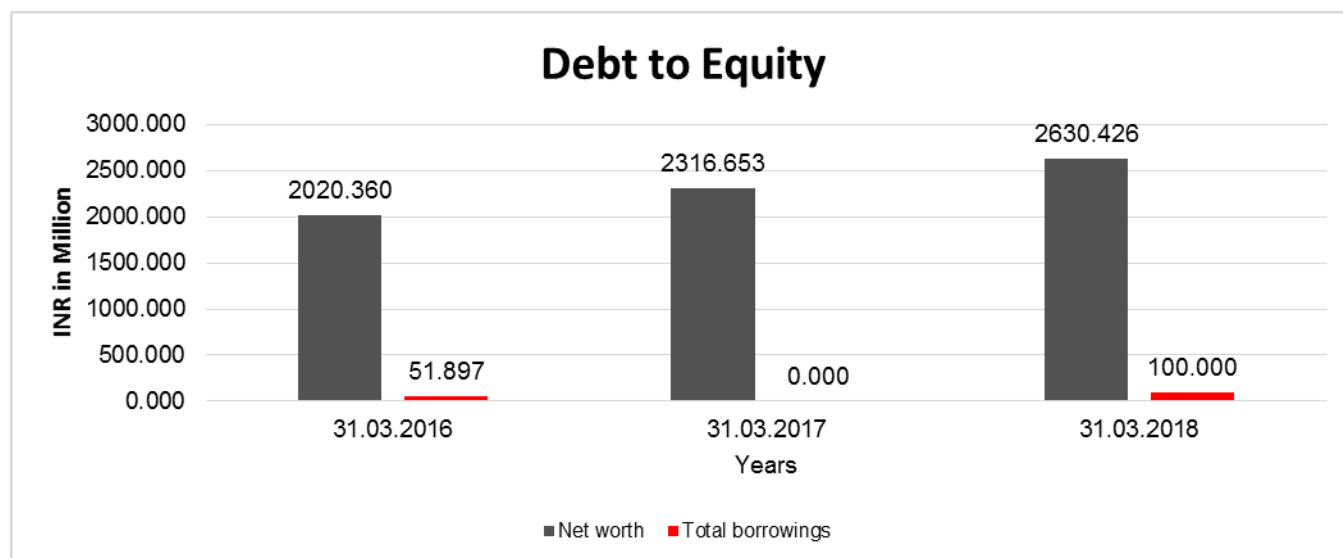
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.13	2.30	2.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.07	1.26	1.80
G-Score Ratio Financial (Networth / Total Assets)		0.67	0.68	0.72
G-Score Ratio Debt (Debts / Equity Capital)		13.09	0.00	6.79
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.13	2.30	2.86

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

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

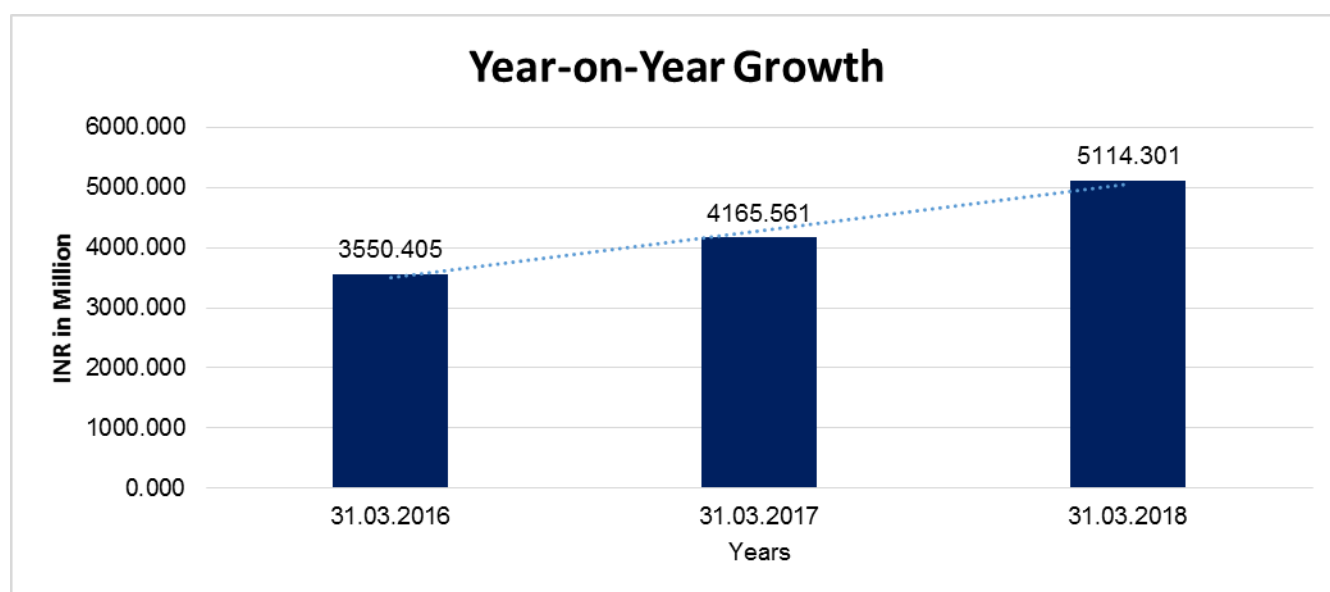
**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	7.640	7.640	7.640
Reserves & Surplus	2012.720	2309.013	2622.786
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>2020.360</b>	<b>2316.653</b>	<b>2630.426</b>
long-term borrowings	0.000	0.000	77.778
Short term borrowings	51.897	0.000	0.000
Current Maturities of Long term debt	0.000	0.000	22.222
<b>Total borrowings</b>	<b>51.897</b>	<b>0.000</b>	<b>100.000</b>
<b>Debt/Equity ratio</b>	<b>0.026</b>	<b>0.000</b>	<b>0.038</b>



**YEAR-ON-YEAR GROWTH**

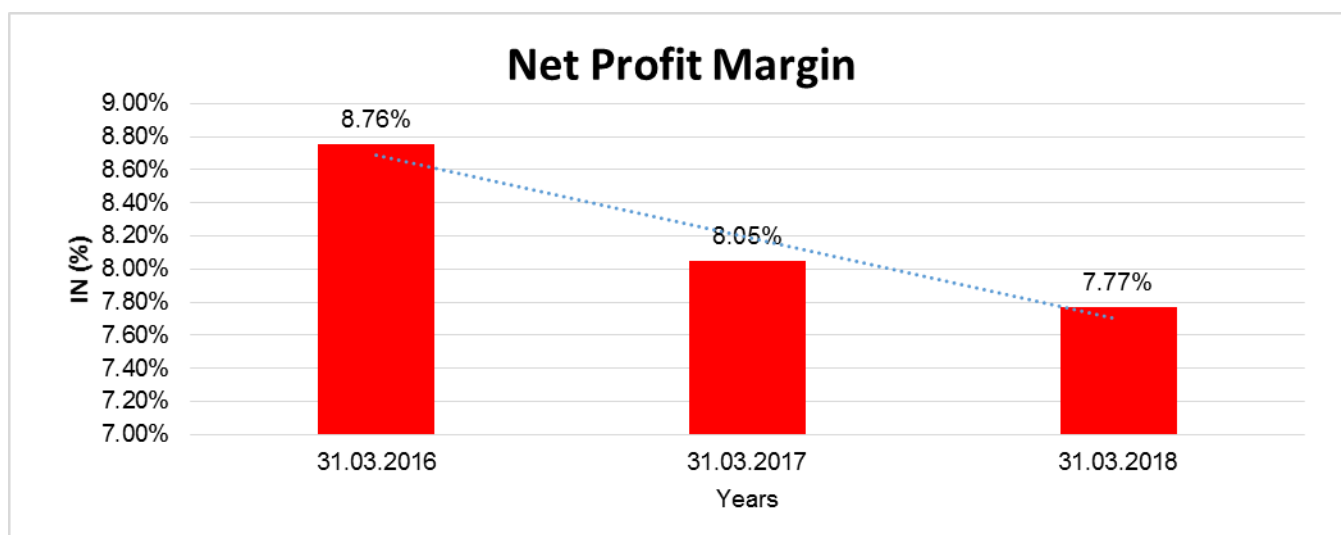
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	3550.405	4165.561	5114.301
		<b>17.326</b>	<b>22.776</b>



**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	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	3550.405	4165.561	5114.301
Profit/ (Loss)	310.892	335.229	397.368
	<b>8.76%</b>	<b>8.05%</b>	<b>7.77%</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.

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G34970673	100075612	KARNATAKA BANK LTD.	11/01/2017	-	-	500000000.0	NO.3, ST.MARKS ROAD,BENGALURU KA560001IN
2	G35059310	10569959	STANDARD CHARTERED BANK	12/05/2015	31/01/2017	-	200000000.0	NO.112, SERENITY, 3RD FLOOR, EAST WINGBENGALURU KA560095IN
3	G35314889	80038464	KARNATAKA BANK LTD.	18/08/2003	30/01/2017	-	377500000.0	NO.3, ST.MARKS ROAD,BENGALURE KA560001IN
4	G32369688	80046793	CANARA BANK	22/11/1994	30/12/2016	-	272500000.0	INDUSTRIAL FINANCE BRANCH,BANGALOREKA560001IN
5	A18772913	80033899	THE KARNATAKA BANK LTD	02/09/2005	-	28/06/2007	200000000.0	KASTURABA ROAD BRBANGALOREKA560001IN

**CONTINGENT LIABILITIES:**

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Guarantees	152.487	145.854
Other money for which company is contingently liable	139.934	38.808
<b>Total</b>	<b>292.421</b>	<b>184.662</b>

**RESULTS OF OPERATIONS:**

During the year, the Company has achieved an all-time high Sales Turnover/ Production of INR 5114.300 million / INR 5256.200 million respectively as against INR 4165.500 million/ INR 4223.000 million in the previous year (Turnover higher by about 22.78% and Production higher by about 24.47 %). The Profit Before Tax for the year stood at INR 577.500 million as against the previous year's figure of INR 491.900 Million (Increase by about

**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.

17.40% ). During the year, the Company has achieved substantial growth on production/turnover. The increase in Order inflow for the year was higher by about 35 % to 40 % compared to the previous year. Further, during the financial year 2018-19, the Company's growth in order inflow is unprecedented. During the year, Company has sold 1484 machines comprising of 88 Horizontal Machining Centres and 1396 Vertical Machining Centres.

#### **BUSINESS PROSPECTS:**

The year 2017-18 is a very good year for Machine Tool industry. The order inflow during the year was very good throughout the year and across the Machine Tool industry. In terms of number of machines, the company has achieved a record sales of 1484 Machines and INR 5114.300 Million. The higher order inflow is still continuing in the current financial year 2018-19. With this kind of order inflow, the Company has kept an ambitious target of achieving a sales turnover of more than INR 7000.000 Million plus during the year 2018-19. The new hangar has started its operations and it is contributing for the increased production of the company during the Financial 2017-18. The full capacity will be available during this Financial Year 2018-19. With this additional infrastructure support, the Company is hopeful of achieving another milestone of surpassing INR 7000.00 million mark in sales turnover.

The average price per machine during the year 2017-18 stood at INR34.46 lakhs as compared to INR 3.431 million during the year 2016-17. The Company is focusing on non-auto sectors like Aerospace, Die Mould, Education, Energy and Defense, in order to broad base the Company's market.

The Company is hopeful that all the above should lead to the improvement in the profitability in the coming years. The cash flow situation has been quite satisfactory.

The process of purchase of land is in progress. Upto now, the Company has completed the land acquisition of about 38 acres at a cost of around INR 260.000 million. The Company proposes to buy another 38 acres of land during the current financial year 2017-18.

#### **FIXED ASSETS:**

- Land
- Buildings
- Factory building
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

**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 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	PRT
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	RUP

**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.

**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.