

MIRA INFORM REPORT

Report No. :	538759
Report Date :	14.11.2018

IDENTIFICATION DETAILS

Name :	SAVUTE TEXTILES PRIVATE LIMITED (w.e.f. 19.03.2013)
Formerly Known As :	SAVUTE TRADING PRIVATE LIMITED
Registered Office :	Vaninilayam, PRA : 68, Friends Nagar, Palachuvadu, Kakkanad - 682038, Kerala
Mobile No.:	91-9446100926 (Mr. Vinesan Gopinathan)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.03.2012
Capital Investment / Paid-up Capital :	INR 31.850 Million
CIN No.: [Company Identification No.]	U17200KL2012PTC030889
IEC No.:	1012001890
PAN No.: [Permanent Account No.]	AARCS2865F
GSTIN/UIN :	32AARCS2865F1Z5 – Kerala 33AARCS2865F1Z3 - Tamil Nadu
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Textiles. (Registered Activity and also confirmed by management)
No. of Employees :	64 (Approximately)

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 :	C
------------------------	----------

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2012. It is a manufacturer of textiles.</p> <p>For the financial year 2017, the company has achieved revenue growth of 44.17% as compared to the previous year along with an average profit margin of 1.61%.</p> <p>The moderate financial risk profile of the company is marked by improving networth base along with average debt balance sheet profile.</p> <p>Rating gets constrained on account of subject's delays in debt servicing due to weak liquidity.</p> <p>Business is active. Payment seems to be slow and delayed.</p> <p>In view of aforesaid, dealings are recommended on safe and secured terms.</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

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.

Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term Rating (Issuer Not Cooperating) = D
Rating Explanation	Lowest-credit-quality and very low prospects of recovery
Date	31.08.2018

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 14.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. Vinesan Gopinathan
Designation :	Wholetime Director
Contact No.:	91-9446100926
Date :	10.11.2018

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.

LOCATIONS

Registered Office :	Vaninilayam, PRA : 68, Friends Nagar, Palachuvadu, Kakkanad - 682038, Kerala, India
Tel. No.:	Not Available
Mobile No.:	91-9446100926 (Mr. Vinesan Gopinathan)
Fax No.:	Not Available
E-Mail :	rajivsreela@gmail.com vinesan@savute.in
Website :	http://savute.in
Area :	3800 Sq. Ft.
Location :	Leased
Locality :	Industrial
Corporate Office :	Plot 30, Himadri, Avenue Road, Kinfra, IITP, Kunjikkode East, P.O. Palakkad - 678621, Kerala, India
Tel. No.:	91-491-2970066
Factory 1:	720/1, B, Kovilpalayam, Pollachi, Coimbatore, Tamilnadu, India
Factory 2:	Old Door No. 6/55, New Door No. 60/85, Pallagoundenpalayam, Perundural Taluka Erode – 600045, Tamilnadu, India
Sales Office :	Shop No.17, Vallabh Society, 90 Feet Road, Ghatkopar (West), Mumbai – 400078, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Vinesan Gopinathan		
Designation :	Whole-Time Director		
Address :	Vaninilyam, PRA :68, Friends Nagar, Palachuvadu, Kakkanadu – 682038, Kerala, India		
Date of Appointment :	28.03.2012		
DIN No.:	05214835		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U17309KL2018PTC052525	SAVUTE LIFESTYLES PRIVATE LIMITED	20/03/2018	-
U17300KL2018PTC054924	SAVUTE TEXTILES AND CLOTHING EXPORTS PRIVATE LIMITED	29/09/2018	-
Name :	Mr. Stephen Logan		
Designation :	Director		

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.

SAVUTE TEXTILES PRIVATE LIMITED - 538759

PAGE NO. : 5

Address :	No. 4, Vivekananda Nagar, 1st Street, Uppilipalayam, Coimbatore – 641015, Tamilnadu, India		
Date of Appointment :	21.05.2012		
DIN No.:	02465722		
Name :	Mr. Sengodan Sellakumar		
Designation :	Director		
Address :	17A/Lalbahadur Colony Peelamedu, Coimbatore – 641004, Tamilnadu, India		
Date of Appointment :	08.02.2014		
DIN No.:	06809993		
Name :	Peedimakkal Abdulsalim Najeeb		
Designation :	Director		
Address :	2291, Peediyeckal House, 43, Division, Kochi – 682035, Kerala, India		
Date of Appointment :	26.03.2015		
DIN No.:	07136497		
Name :	Mr. Satish Gopalakrishna Pillai		
Designation :	Director		
Address :	PO Box no. 22170 Doha QA		
Date of Appointment :	23.11.2016		
DIN No.:	03031477		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U40108KL2003PTC033468	VIYYAT POWER PRIVATE LIMITED	09/06/2010	-
U85110KL2007PLC021403	ATTUKAL DEVI INSTITUTE OF MEDICAL SCIENCES LIMITED	30/09/2010	-
U92100KL2013PTC033573	INSIGHT MEDIA CITY (INDIA) PRIVATE LIMITED	04/03/2015	-
U74999PN2016PTC165078	CUBS DESIGN CONSULTANCY PRIVATE LIMITED	20/06/2016	-
U74999PN2017PTC170574	INDUSTRIAL TRADING PRIVATE LIMITED	23/05/2017	-
Name :	Mr. Venky Nayar		
Designation :	Director		
Address :	402A Amar Renaissance, S. No. 63/63, Ghorpadi, Behind Impress Gardens, Pune – 411001, Maharashtra, India		
Date of Appointment :	23.11.2016		
DIN No.:	03623196		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U93030MH2012PTC239117	AUTOPLANT SYSTEM INDIA PRIVATE LIMITED	29/09/2014	-
U74999PN2016PTC165078	CUBS DESIGN CONSULTANCY PRIVATE LIMITED	20/06/2016	-
U74999PN2017PTC170574	INDUSTRIAL TRADING PRIVATE LIMITED	23/05/2017	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Stephen Logan	1100000
Satish Gopalakrishna Pillai	1100000
Venky Nayar	280000
Vinesan Gopinathan	380000
Nirav Prakash Mehta	225000
Arumugam	100000
Total	3185000

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	46.62
Promoter – (Non Resident Indian)	53.38
Total	100.00

Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian) ■ Promoter – (Non Resident Indian)



BUSINESS DETAILS

Line of Business :	Manufacturer of Textiles. (Registered Activity and also confirmed by management)

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.

SAVUTE TEXTILES PRIVATE LIMITED - 538759

PAGE NO. : 7

Products :	Item Code No.	Product Description
		99532692
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Fabrics	
Countries :	<ul style="list-style-type: none"> • Mexico • China • Dubai 	
Imports :	Not Divulged	
Terms :		
Selling :	Cash, Advance Payment, L/C, Cheque and Credit	
Purchasing :	Cash, Advance Payment, L/C, Cheque and Credit	

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 :	64 (Approximately)	
Bankers :	Bank Name	Canara Bank
	Branch	Specialised SME Branch, Kanjikode

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.

		Branchd No. V/424, Menonpara Road, Kanjikode, Palakkad – 678621, Kerala, India
Person Name (With Designation)	--	
Contact Number	--	
Name of Account Holder	--	
Account Number	--	
Account Since (Date/Year of Account Opening)	--	
Average Balance Maintained (If Possible)	--	
Credit Facilities Enjoyed (If any)	--	
Account Operation	--	
Remarks (If any)	--	

Auditors :	
Name :	Rajiv and Rajagopal Chartered Accountant
Address :	28/3432, Sunil Nivas, Chilavannor Road, Elamkulam, Cochin-682020, Kerala, India
Income-tax PAN of auditor or auditor's firm :	AACFR6096D
Membership No. :	202770
Memberships :	Not Available
Collaborators :	Not Available
Enterprises over which managerial personnel are able to exercise significant influence :	<ul style="list-style-type: none"> • Vasthraa Weavers • The Fabric Company

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 :

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

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.

3185000	Equity Shares	INR 10/- each	INR 31.850 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	31.850	15.300	15.000
(b) Reserves & Surplus	26.769	15.940	11.656
(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)	58.619	31.240	26.656
(3) Non-Current Liabilities			
(a) long-term borrowings	2.450	6.325	5.461
(b) Deferred tax liabilities (Net)	0.543	0.108	0.040
(c) Other long term liabilities	0.000	3.720	3.669
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	2.993	10.153	9.170
(4) Current Liabilities			
(a) Short term borrowings	146.908	74.422	52.715
(b) Trade payables	67.200	29.705	66.044
(c) Other current liabilities	3.256	8.548	9.973
(d) Short-term provisions	2.902	2.654	2.595
Total Current Liabilities (4)	220.266	115.329	131.327
TOTAL	281.878	156.722	167.153
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7.572	11.954	10.212
(ii) Intangible Assets	0.215	0.234	0.351
(iii) Capital work-in-progress	7.741	3.030	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	13.448	9.955	3.230

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.

SAVUTE TEXTILES PRIVATE LIMITED - 538759

PAGE NO. : 11

(e) Other Non-current assets	0.000	0.000	0.838
Total Non-Current Assets	28.976	25.173	14.631
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	113.924	85.969	73.586
(c) Trade receivables	122.075	35.700	49.756
(d) Cash and cash equivalents	16.860	9.870	29.053
(e) Short-term loans and advances	0.043	0.010	0.127
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	252.902	131.549	152.522
TOTAL	281.878	156.722	167.153

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	501.720	348.000	198.682
	Other Income	1.780	1.620	1.872
	TOTAL	503.500	349.620	200.554
	Less EXPENSES			
	Cost of Materials Consumed	459.293	312.109	158.303
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(34.379)	(21.428)	7.095
	Employees benefits expense	14.238	12.763	8.299
	Other expenses	17.833	15.871	14.219
	TOTAL	456.985	319.315	187.916
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	46.515	30.305	12.638
	Less FINANCIAL EXPENSES	33.288	21.510	4.144
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.227	8.795	8.494
	Less/ Add DEPRECIATION/ AMORTISATION	1.657	1.830	1.627
	PROFIT/ (LOSS) BEFORE TAX	11.570	6.965	6.867

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.

SAVUTE TEXTILES PRIVATE LIMITED - 538759

PAGE NO. : 12

Less	TAX	3.500	2.680	2.552
	PROFIT/ (LOSS) AFTER TAX	8.070	4.285	4.315
	Earnings / (Loss) Per Share (INR)	4.15	2.80	2.88

Particulars			31.03.2018
Sales Turnover (Approximately)			650.000

Expected Sales (2018-2019) : INR 700.000 Million

The above information has been part by Mr. Vinesan Gopinathan (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	88.81	37.44	91.41
Account Receivables Turnover (Income / Sundry Debtors)	4.11	9.75	3.99
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	53.40	34.74	152.28
Inventory Turnover (Operating Income / Inventories)	0.41	0.35	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	3.00	1.99	1.20

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.

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.79	0.78	0.82
Debt Equity Ratio <i>(Total Liability / Networth)</i>	2.55	2.58	2.18
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	3.76	3.69	4.93
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.26	0.49	0.40
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	1.40	1.41	3.05

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	1.61	1.23	2.17
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%	2.86	2.73	2.58
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%	13.77	13.72	16.19

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.15	1.14	1.16
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.63	0.40	0.60
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.21	0.20	0.16
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	4.69	5.28	3.88
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.15	1.14	1.16

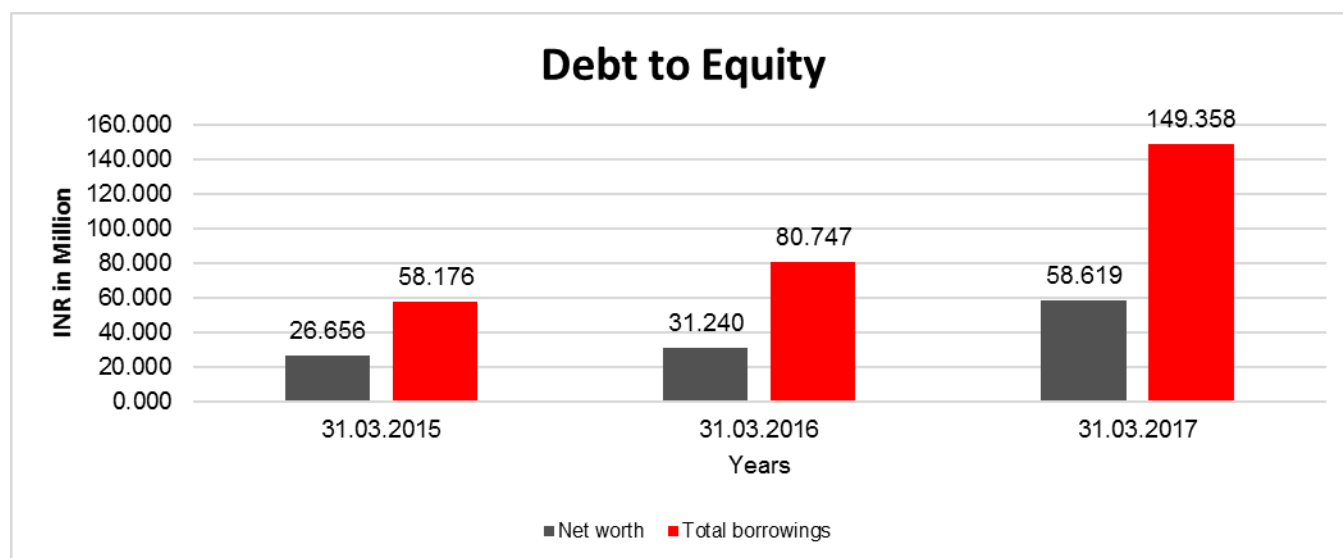
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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 ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

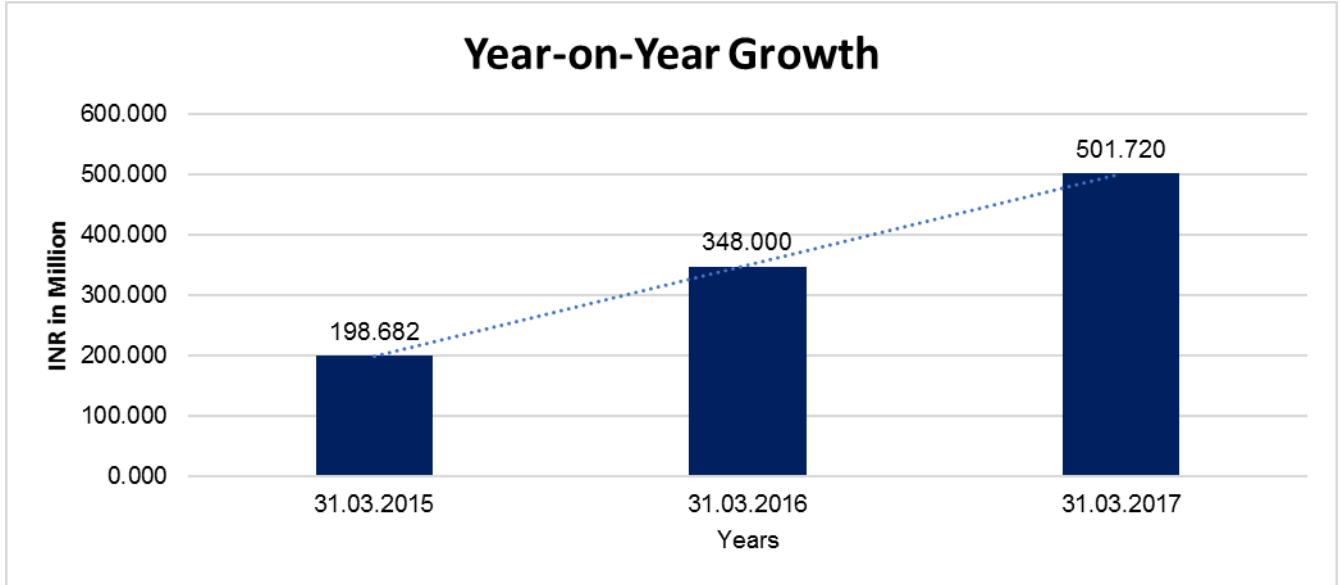
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	15.000	15.300	31.850
Reserves & Surplus	11.656	15.940	26.769
Net worth	26.656	31.240	58.619
long-term borrowings	5.461	6.325	2.450
Short term borrowings	52.715	74.422	146.908
Total borrowings	58.176	80.747	149.358
Debt/Equity ratio	2.182	2.585	2.548



YEAR-ON-YEAR GROWTH

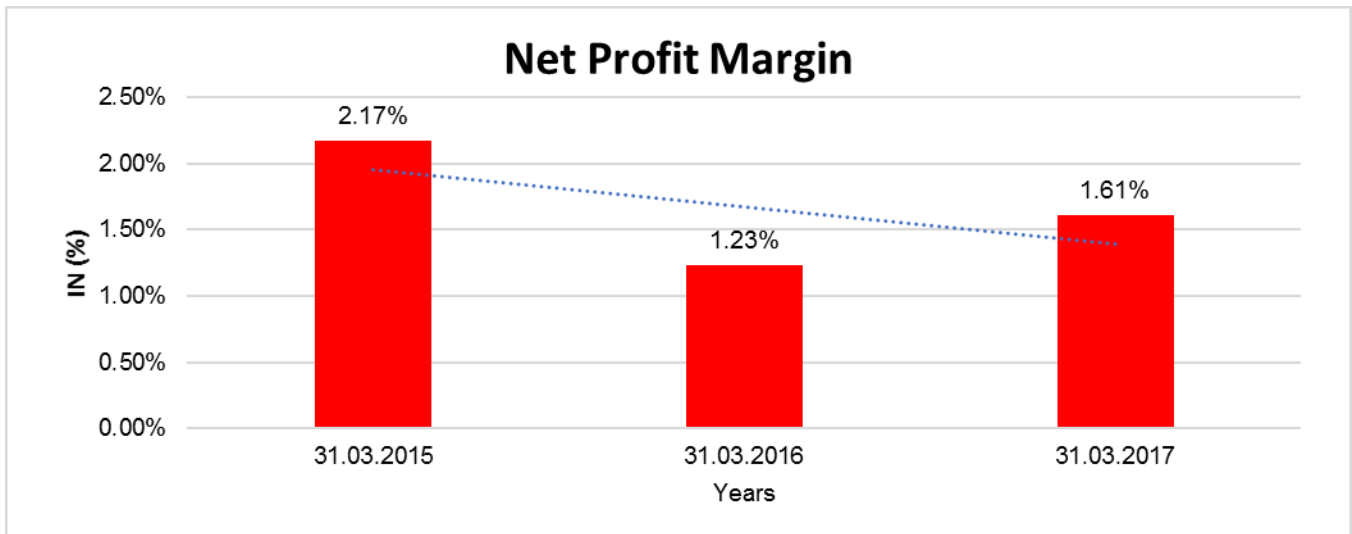
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	198.682	348.000	501.720
		75.154	44.172

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



NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	198.682	348.000	501.720
Profit	4.315	4.285	8.070
	2.17%	1.23%	1.61%



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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	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 four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

Charges Registered							
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G52306594	10546025	Canara Bank	30/06/2014	07/07/2017	185000000.0	Specialised Sme Branch, Kanjikode Branch D No. V/424, Menonpara Road, Kanjikode, Palakkad Kerala - 678621 India

FIXED ASSETS

- Office Equipments
- Furniture and Fittings
- Vehicles
- Computer and Printer
- Machinery and 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 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61

INFORMATION DETAILS

Information Gathered by :	ASH
Analysis Done by :	PRY
Report Prepared by :	VINI

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	YES
--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.