

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 539353 |
| Report Date : | 14.11.2018 |

IDENTIFICATION DETAILS

| | |
|---|--|
| Name : | VRINDA NANO TECHNOLOGIES PRIVATE LIMITED |
| Registered Office : | House No. 2728, Gali No. 4, Bihari Colony, Sahadra, Delhi – 110032 |
| Mobile No.: | 91-9711207281 (Mr. Praveen. Kumar) |
| Country : | India |
| Financials (as on) : | 31.03.2018 |
| Date of Incorporation : | 14.05.2003 |
| Capital Investment / Paid-up Capital : | INR 46.350 Million |
| CIN No.: [Company Identification No.] | U32109DL2003PTC120340 |
| IEC No.: [Import-Export Code No.] | 0505079259 |
| PAN No.: [Permanent Account No.] | AABCV6699N |
| GSTN : [Goods & Service Tax Registration No.] | 06AABCV6699N1ZG |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | <ul style="list-style-type: none"> • Trading and Manufacturing of Electronic Goods. (Register Activities) • Manufacturer, Assembler, Fabricator and Trader of Electronic Products of all types and Instruments of all kinds and Nano Technologies Instruments. [As per Memorandum of Association and confirmed by management] |
| No. of Employees : | 60 (Approximately) |

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RATING & COMMENTS

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

MIRA's Rating :

A

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

| | |
|----------------------------|---|
| Status : | Satisfactory |
| Payment Behaviour : | Usually correct |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2003 and it is engaged as manufacturer, assembler, fabricator, exporter and trader of all types of electronic instruments and Nano technologies instruments.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate net worth base, strong debt protection metrics and comfortable liquidity position.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its well experienced management team.</p> <p>However, these rating strengths gets partially offset by low profitability margins, high working capital requirements and its presence in highly fragmented industry.</p> <p>Payments seems to be Usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com 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 |

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| 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

| | |
|---------------------------|---|
| Rating Agency Name | CRISIL |
| Rating | Long Term Rating =BB [Issuer Not Cooperating] |
| Rating Explanation | Moderate risk of default |
| Date | 22.02.2018 |

| | |
|---------------------------|---|
| Rating Agency Name | CRISIL |
| Rating | Short Term Rating =A1+ [Issuer Not Cooperating] |
| Rating Explanation | Very strong degree of safety and carry lowest credit risk |
| Date | 22.02.2018 |

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 16.11.2018

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.

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INFORMATION PARTED BY

| | |
|----------------------|---------------------|
| Name : | Mr. Praveen kumar |
| Designation : | Accounts Department |
| Contact No.: | 91-9711207281 |
| Date : | 07.09.2018 |

LOCATIONS

| | |
|------------------------------------|--|
| Registered Office : | House No. 2728, Gali No. 4, Bihari Colony, Sahadra, Delhi – 110032, India |
| Tel. No.: | Not Available |
| Mobile No.: | 91-9811446777 [Mr. Brij Almadi] 91-9711207281 (Mr. Praveen kumar) |
| Fax No.: | Not Available |
| E-Mail : | brij@vnt.in info@vnt.in |
| Website : | http://www.vnt.in |
| Location: | Rented |
| Locality : | Residential |
| Trading Division/ Godown : | Plot No. 180, Sector-7, IMT Manesar, Gurugram - 122050, Haryana, India |
| Corporate Office /Factory : | 283, Sector – 7, IMT Manesar, Gurugram – 122050, Haryana, India |
| Tel. No.: | 91-124-4312345 |
| Fax No.: | 91-124-4312344 |

DIRECTORS

AS ON: 31.03.2018

| | | |
|------------------------------|--|-------------------|
| Name : | Mr. Pishauri Lal Almadi | |
| Designation : | Director | |
| Address : | 116/18, Laxmi Garden, Gurugram - 122001, Haryana, India | |
| Date of Birth/Age : | 10.03.1938 | |
| Date of Appointment : | 14.05.2003 | |
| DIN No.: | 00068728 | |
| Name : | Mrs. Pooja Nill Almadi | |
| Designation : | Director | |
| Address : | 116/18, Laxmi Garden, Gurugram - 122001, Haryana, India | |
| Date of Birth/Age : | 09.09.1974 | |
| Date of Appointment : | 14.05.2003 | |
| DIN No.: | 00330763 | |
| Other Directorship : | | |
| CIN/FCRN | Company Name | Begin Date |
| U74900DL2015PTC279632 | SUNGARNER ENERGIES PRIVATE LIMITED | 30/04/2015 |
| U74999DL2016PTC305868 | VRH LIGHTNING PROTECTION PRIVATE LIMITED | 14/09/2016 |
| Name : | Mr. Vikas Almadi | |
| Designation : | Director | |
| Address : | House No. 116/18, Laxmi Garden, Gurugram - 122001, Haryana, India | |
| Date of Birth/Age : | 03.04.1974 | |
| Date of Appointment : | 01.02.2007 | |
| DIN No.: | 00847553 | |
| Other Directorship : | | |
| CIN/FCRN | Company Name | Begin Date |
| U74999DL2011FTC225987 | DEHN INDIA PRIVATE LIMITED | 07/10/2011 |
| Name : | Mr. Brij Almadi | |
| Designation : | Director | |
| Address : | 1401, Tower-11, Orchid Petals, Sohna Road, Near Omaxe Mall, Sector-49, Gurugram-122001, Haryana, India | |
| Date of Appointment : | 29.07.2017 | |
| DIN No.: | 07887343 | |

Key Executive

| | |
|----------------------|---------------------|
| Name : | Mr. Praveen kumar |
| Designation : | Accounts Department |

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 25.07.2018

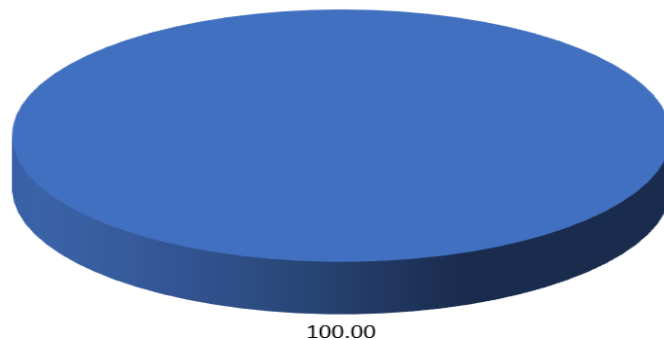
| Names of Shareholders | No. of Shares | Percentage of Holding |
|-----------------------|----------------|-----------------------|
| Vikas Almadi | 3555000 | 76.70 |
| Pishaurilal Almadi | 718200 | 15.50 |
| Pooja Almadi | 361800 | 7.80 |
| Total | 4635000 | 100.00 |

AS ON: 25.07.2018

| Equity Share Breakup | Percentage of Holding |
|---|-----------------------|
| Category | |
| Promoters – Individual/ Hindu Undivided Family – Indian | 100.00 |
| Total | 100.00 |

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

| | | |
|-----------------------------|--|--|
| Line of Business : | <ul style="list-style-type: none"> Trading and Manufacturing of Electronic Goods. (Register Activities) Manufacturer, Assembler, Fabricator and Trader of Electronic Products of all types and Instruments of all kinds and Nano Technologies Instruments. [As per Memorandum of Association and confirmed by management] | |
| Products/ Services : | ITC Code No. | Product Descriptions |
| | 84253100 | Winches; Capstans; Powered By Electric Motor |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | | |
| Products : | Raw material | |
| Countries : | <ul style="list-style-type: none"> United States of America Turkey | |
| Terms : | | |
| Selling : | Advanced payment, L/C and Cheque | |
| Purchasing : | Advanced payment, L/C and Cheque | |

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

| | | |
|--------------------|--|--------------|
| Suppliers : | Reference: | Not Divulged |
| | Name of the Person (Designation): | -- |
| | Contact Number: | -- |
| | Since how long known: | -- |
| | Maximum limit dealt: | -- |
| | Experience: | -- |
| | Remark | -- |
| Customers : | End Users | |
| | Reference: | Not Divulged |
| | Name of the Person | -- |

| | | |
|---------------------------|--|--|
| | (Designation): | |
| | Contact Number: | -- |
| | Since how long known: | -- |
| | Maximum limit dealt: | -- |
| | Experience: | -- |
| | Remark | -- |
| No. of Employees : | 60 (Approximately) | |
| Bankers : | Banker Name : | ICICI Bank Limited |
| | Branch : | Manesar Branch, Raheja House, IMT Manesar – 122050, Haryana, India |
| | Person Name (With Designation) : | -- |
| | Contact Number : | 91-22-67574322 (Continuously Ringing) |
| | Name of Account Holder : | VRINDA NANO TECHNOLOGIES PRIVATE LIMITED |
| | Account Number : | 035805000313 |
| | IFSC Code : | ICIC0000358 |
| | Account Since (Date/Year of Account Opening) : | -- |
| | Average Balance Maintained : | -- |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- |
| | Account Operation : | -- |
| | Remark : | -- |
| Facilities : | SECURED LOANS | 31.03.2018 (INR In Million) |
| | LONG-TERM BORROWINGS | 31.03.2017 (INR In Million) |
| | ICICI Bank [Secured against Car] | NA |
| | ICICI Bank [Secured against Gurgaon office building] | 2.875 |
| | SHORT TERM BORROWINGS | |
| | Bank of Maharashtra [Hypothecation against stocks, Book debts, etc.] | NA |
| | ICICI Bank [Hypothecation against stocks, Book debts etc.] | 69.437 |
| | Total | NA |
| | | 73.269 |

| | |
|---|---|
| Auditors : | |
| Name : | Neeraj Mittal and Associates Chartered Accountants |
| Address : | S- 185, Greater Kailash Part-II, New Delhi-110048, India |
| Tel. No.: | 91-11-29219743 |
| Mobile No.: | 91-9810148364 |
| E-Mail : | nmittal@neerajmittal.co.in |
| PAN No.: | AAIFN4155B |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Companies in which key management person or his relative has substantial interest/ significance influence (as on 31.03.2017) : | <ul style="list-style-type: none"> Dehn India Private Limited Sun Garner Energies (Private) Limited |

CAPITAL STRUCTURE

AS ON: 25.07.2018

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 4635000 | Equity Shares | INR 10/- each | INR 46.350 Million |

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|-------------------|-------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 46.350 | 46.350 | 46.350 |
| (b) Reserves & Surplus | 54.570 | 48.942 | 33.316 |
| (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) | 100.920 | 95.292 | 79.666 |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 0.832 | 3.832 | 2.514 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 0.379 |
| (c) Other long term liabilities | 0.000 | 0.000 | 0.000 |
| (d) long-term provisions | 3.733 | 3.069 | 2.020 |
| Total Non-current Liabilities (3) | 4.565 | 6.901 | 4.913 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 66.719 | 69.437 | 42.046 |
| (b) Trade payables | 51.421 | 226.431 | 107.560 |
| (c) Other current liabilities | 17.835 | 21.613 | 16.609 |
| (d) Short-term provisions | 3.088 | 8.968 | 6.742 |
| Total Current Liabilities (4) | 139.063 | 326.449 | 172.957 |
| TOTAL | 244.548 | 428.642 | 257.536 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 61.233 | 63.481 | 58.609 |
| (ii) Intangible Assets | 0.290 | 0.047 | 0.128 |
| (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 | 0.000 | 0.000 | 0.000 |
| (c) Deferred tax assets (net) | 1.299 | 0.645 | 0.000 |
| (d) Long-term Loan and Advances | 0.000 | 0.000 | 0.000 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 62.822 | 64.173 | 58.737 |

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| | | | |
|-----------------------------------|----------------|----------------|----------------|
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 45.622 | 54.574 | 45.006 |
| (c) Trade receivables | 87.540 | 241.090 | 83.740 |
| (d) Cash and cash equivalents | 30.653 | 30.281 | 46.438 |
| (e) Short-term loans and advances | 16.997 | 37.782 | 22.585 |
| (f) Other current assets | 0.914 | 0.742 | 1.030 |
| Total Current Assets | 181.726 | 364.469 | 198.799 |
| | | | |
| TOTAL | 244.548 | 428.642 | 257.536 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|------------------|---|---------------------|-------------------|-------------------|
| | SALES | | | |
| | Income | 423.190 | 810.945 | 513.848 |
| | Other Income | 7.203 | 8.015 | 6.324 |
| | TOTAL | 430.393 | 818.960 | 520.172 |
| | | (due to less order) | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 174.265 | 339.177 | 193.473 |
| | Purchases of Stock-in-Trade | 106.106 | 333.241 | 253.673 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 12.329 | (0.515) | (32.239) |
| | Employees benefits expense | 36.207 | 26.360 | 27.674 |
| | Managerial remuneration | 7.367 | 6.570 | 0.000 |
| | Payment to auditors | 0.726 | 1.260 | 0.000 |
| | Insurance expenses | 1.018 | 0.460 | 0.000 |
| | Power and fuel | 0.125 | 0.686 | 0.000 |
| | Other expenses | 72.735 | 79.602 | 48.494 |
| | TOTAL | 410.878 | 786.841 | 491.075 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 19.515 | 32.119 | 29.097 |
| | | | | |
| Less | FINANCIAL EXPENSES | 5.347 | 3.975 | 4.027 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 14.168 | 28.144 | 25.07 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 6.759 | 5.102 | 5.42 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 7.409 | 23.042 | 19.65 |
| | | | | |
| Less | TAX | 1.781 | 7.416 | 6.829 |

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| | | | | |
|--|--|--------------|---------------|---------------|
| | PROFIT/ (LOSS) AFTER TAX | 5.628 | 15.626 | 12.821 |
| | Earnings / (Loss) Per Share (INR) | 1.21 | 3.37 | 2.27 |

Expected Sales (2018-2019): INR 700.000 Million

The above information has been parted by Mr. Praveen Kumar (Accounts Department)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|--------------|--------------|
| Current Maturities of Long term debt | | | |
| From Banks- Secured against Building and Cars | | | |
| BOM | NA | 0.000 | 0.000 |
| ICICI Bank | NA | 3.134 | 1.418 |
| ICICI Bank | NA | 1.557 | 0.497 |
| Total | NA | 4.691 | 1.915 |
| Net Cash flow from Operating Activities | NA | (25.307) | 29.450 |
| Net Cash flow from Operating Activities | NA | (33.747) | 22.703 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 75.50 | 108.51 | 59.48 |
| Account Receivables Turnover (Income / Sundry Debtors) | 4.83 | 3.36 | 6.14 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 66.94 | 122.91 | 87.80 |
| Inventory Turnover (Operating Income / Inventories) | 0.43 | 0.59 | 0.65 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.32 | 0.51 | 0.50 |

LEVERAGE RATIOS

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| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i> | 0.57 | 0.77 | 0.68 |
| Debt Equity Ratio <i>(Total Liability / Networth)</i> | 0.67 | 0.77 | 0.56 |
| Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i> | 1.38 | 3.43 | 2.17 |
| Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i> | 0.61 | 0.67 | 0.74 |
| Interest Coverage Ratio <i>(PBIT / Financial Charges)</i> | 3.65 | 8.08 | 7.23 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|---|------------|------------|------------|
| Net Profit Margin <i>((PAT / Sales) * 100)</i> | % | 1.33 | 1.93 | 2.50 |
| Return on Total Assets <i>((PAT / Total Assets) * 100)</i> | % | 2.30 | 3.65 | 4.98 |
| Return on Investment (ROI) <i>((PAT / Networth) * 100)</i> | % | 5.58 | 16.40 | 16.09 |

SOLVENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Ratio <i>(Current Assets / Current Liabilities)</i> | 1.31 | 1.12 | 1.15 |
| Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i> | 0.98 | 0.95 | 0.89 |
| G-Score Ratio Financial <i>(Networth / Total Assets)</i> | 0.41 | 0.22 | 0.31 |
| G-Score Ratio Debt <i>(Debts / Equity Capital)</i> | 1.46 | 1.58 | 0.96 |
| G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i> | 1.31 | 1.12 | 1.15 |

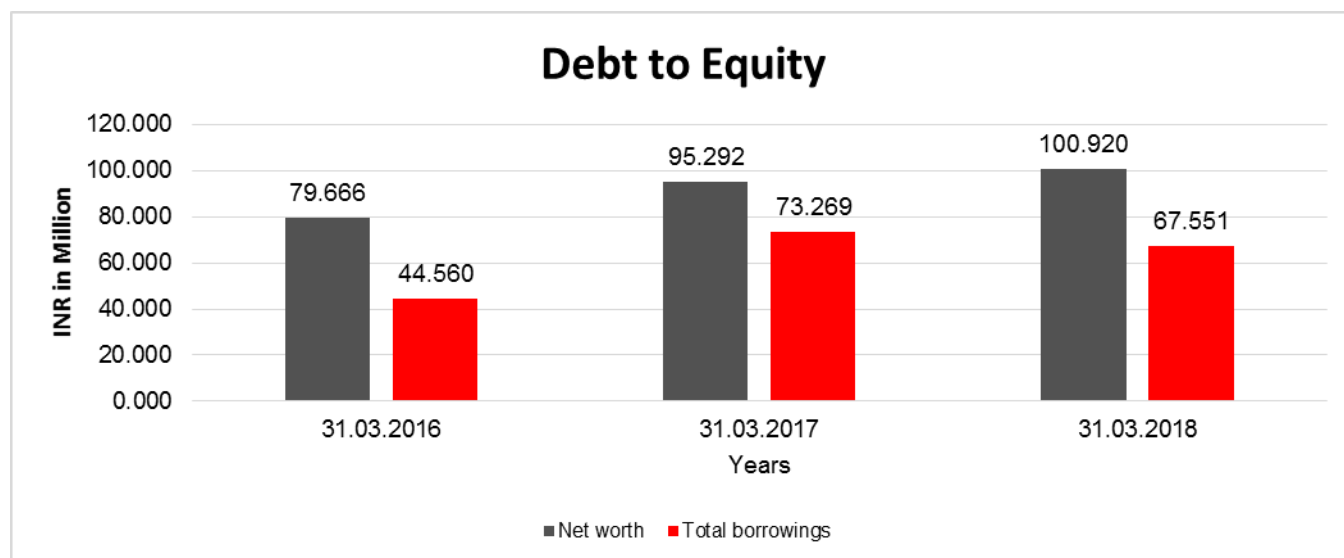
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

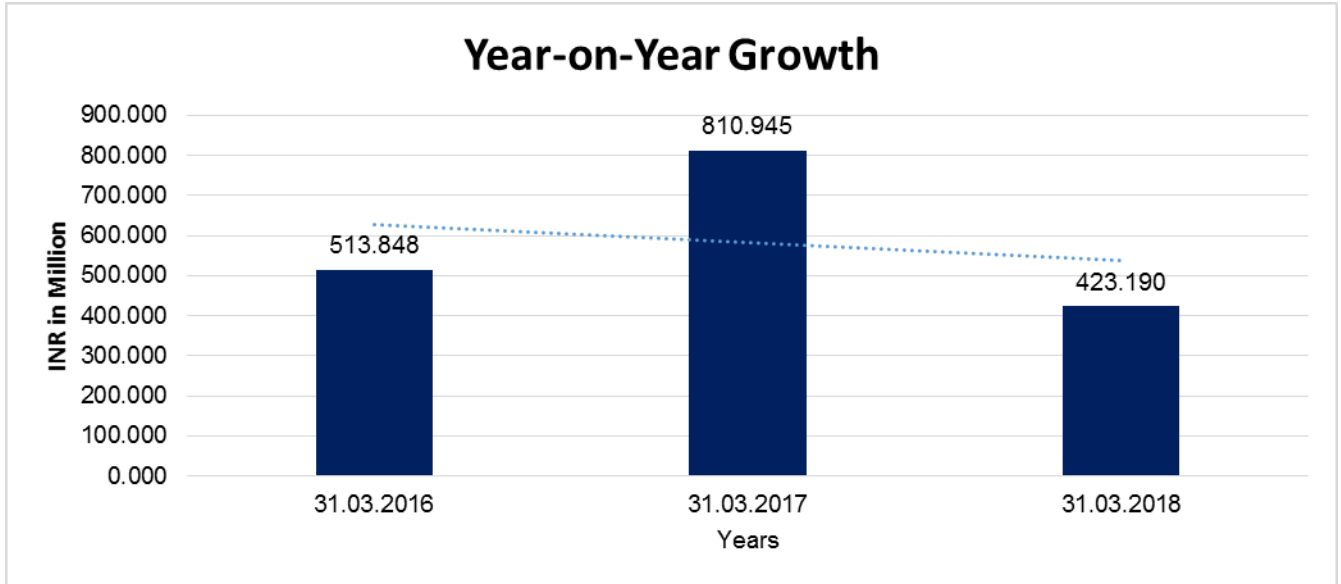
| Particular | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|---|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 46.350 | 46.350 | 46.350 |
| Reserves & Surplus | 33.316 | 48.942 | 54.570 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 79.666 | 95.292 | 100.920 |
| long-term borrowings | 2.514 | 3.832 | 0.832 |
| Short term borrowings | 42.046 | 69.437 | 66.719 |
| Total borrowings | 44.560 | 73.269 | 67.551 |
| Debt/Equity ratio | 0.559 | 0.769 | 0.669 |



YEAR-ON-YEAR GROWTH

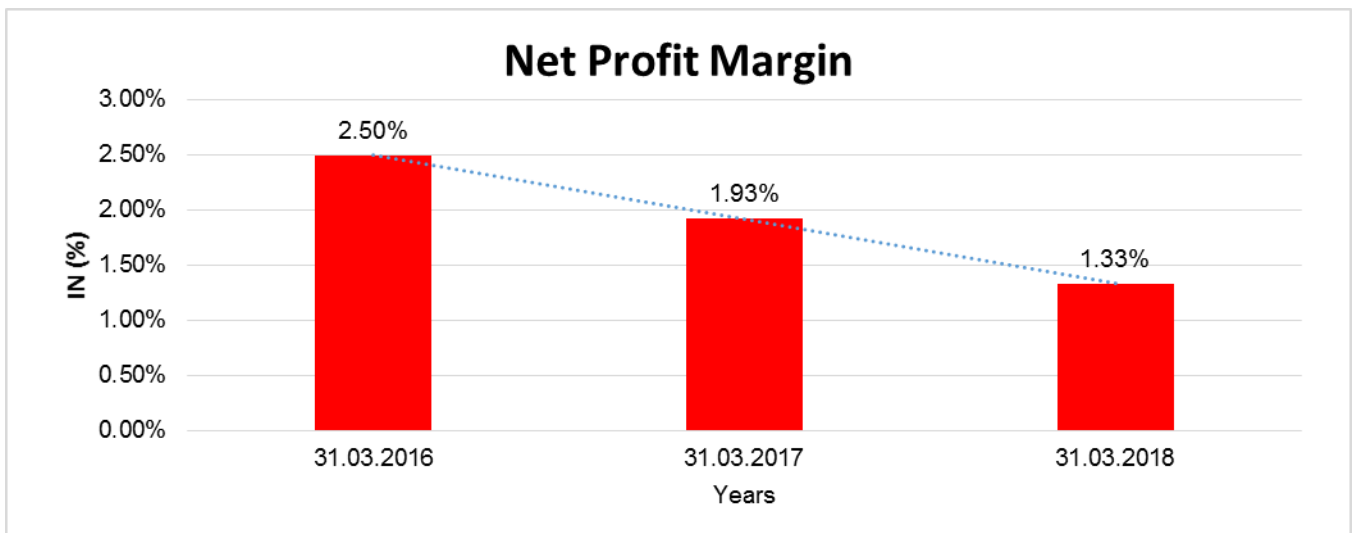
| Year on Year Growth | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|---------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 513.848 | 810.945 | 423.190 |
| | | 57.818 | -47.815 |

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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 | 513.848 | 810.945 | 423.190 |
| Profit | 12.821 | 15.626 | 5.628 |
| | 2.50% | 1.93% | 1.33% |



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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 | 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 | 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% | Yes |
| 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

| S N O | SRN | CHA RGE ID | CHAR GE HOLDE R NAME | DAT E OF CRE ATIO N | DATE OF MODIFIC ATION | DATE OF SATISFA CTION | AMOUNT | ADDRESS |
|-------------|---------------|------------------|----------------------------------|---------------------------------|-----------------------------|-----------------------------|------------|---|
| 1 | G3261 9470 | 10007 0496 | ICICI BANK LIMITE D | 30/1 2/20 16 | - | - | 6500000.0 | ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu3900 07IN |
| 2 | G7159 5474 | 10003 0402 | ICICI BANK LIMITE D | 30/1 1/20 15 | 24/11/201 7 | - | 93500000.0 | ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu3900 07IN |
| 3 | G0574 0626 | 10088 252 | Bank of Mahara shtra | 29/0 1/20 08 | 13/03/201 3 | 27/05/201 6 | 60000000.0 | Time Square BuildingSushant Lok- 1GurgaonHR122002IN |
| 4 | C3133 8411 | 10511 241 | ICICI BANK LIMITE D | 03/0 1/20 14 | - | 14/10/201 4 | 63000000.0 | LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGJ390015IN |

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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 72.16 |
| UK Pound | 1 | INR 93.90 |
| Euro | 1 | INR 81.84 |

INFORMATION DETAILS

| | |
|----------------------------------|-----|
| Information Gathered by : | JIR |
| Analysis Done by : | NIS |
| Report Prepared by : | RNA |

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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)

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