

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 540000 |
| Report Date : | 19.11.2018 |

IDENTIFICATION DETAILS

| | |
|---|--|
| Name : | CHEMICAL PROCESS PIPING PRIVATE LIMITED [w.e.f.15.07.2005] |
| Formerly Known As : | CPE PIPES PRIVATE LIMITED |
| Registered Office : | CPE Plots, BSD Marg, Govandi, Mumbai – 400088, Maharashtra |
| Tel. No.: | 91-22-67230600 |
| Country : | India |
| Financials (as on) : | 31.03.2018 |
| Date of Incorporation : | 25.10.2004 |
| CIN No.: [Company Identification No.] | U25206MH2004PTC149230 |
| Capital Investment / Paid-up Capital : | INR 9.900 Million |
| IEC No.: [Import-Export Code No.] | 0305033832 |
| PAN No.: [Permanent Account No.] | AACCC6212D |
| GSTN : [Goods & Service Tax Registration No.] | 27AACCC6212D1Z6 – Maharashtra 24AACCC6212D1ZC - Gujarat |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | Subject is engaged in the business of to Design, Manufacturing and Installation of Process Piping such as Pipes, Fittings, Flanges Launders, Ducting Dampers, Hoods and Fans manufactured from Fiberglass Reinforced Plastic (FRP), Thermoplastic Thermosets and Metals. [Registered Activity] |
| No. of Employees : | Information denied by the management |

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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+ | Low Risk | Business dealings permissible with low risk of default |

| | |
|----------------------------|--|
| Status : | Good |
| Payment Behaviour : | Regular |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2004 and it having good track record.</p> <p>It is engaged in manufacturing of FRP [Fiber Reinforced Plastic]/ GRP [Glass Reinforced Plastic], GRE [Glass Reinforced Epoxy] and thermoplastic lined pipes and fittings which find application in the chemical, water treatment, oil and gas and other industries.</p> <p>For the financial year 2018, the company has increased its revenue from operations as compared to previous year and maintained average profit margin during the year.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy net worth base and low debt balance sheet.</p> <p>Further, rating also derives strength from established track of business operations along with reputed clientele base and market position, extensive experience of the promoters in the FRP [Fiber Reinforced Plastic] industry and improvement in the revenue as well as profitability during the year.</p> <p>However, rating strength is partially offset by working capital intensive nature of operations, volatility of key raw material prices and foreign exchange fluctuations.</p> <p>Trade relations are fair. Payment terms are seems to be regular.</p> <p>In view of aforesaid, the company can be considered for normal 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

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| Country Name | Previous Rating (30.06.2018) | Current Rating (30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| India | A1 | A1 |

| Risk Category | ECGC Classification |
|----------------------|---------------------|
| Insignificant | A1 |
| Low Risk | A2 |
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

| | |
|---------------------------|---|
| Rating Agency Name | CARE |
| Rating | Long term rating = BBB+ |
| Rating Explanation | Moderate degree of safety and moderate credit risk. |
| Date | 29.12.2017 |

| | |
|---------------------------|--|
| Rating Agency Name | CARE |
| Rating | Short term rating = A2 |
| Rating Explanation | Moderate degree of safety and low credit risk. |
| Date | 29.12.2017 |

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 19.11.2018

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE

[CONTACT NO.: 91-22-67230600]

LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | CPE Plots BSD Marg, Govandi, Mumbai – 400088, Maharashtra, India |
| Tel. No.: | 91-22-67230600 |
| Fax No.: | 91-22-67230618/ 25562248 |
| E-Mail : | sales@cppiping.com dhulap@cppiping.com |
| Website : | http://www.cppiping.com |
| Factory 1 : | Plot No.108/2 D, Khopoli Alibag Pen Road, Village: Tambati (Near Tambati Power House), Taluka Khalapur, District : Raigad – 410203, Maharashtra, India |
| Factory 2 : | Block No.126/128/129/137A&B, 138/139/140/158A&B, Vadsala Village, NH 8, Vadodara – 391243, Gujarat, India |
| Tel. No.: | 91-265-6564309 |
| Email: | vasala@clipping.com |

DIRECTORS

AS ON 31.03.2018

| | | | |
|------------------------------|---|-------------------|-----------------|
| Name : | Mr. Vijay Bagh Singh Rajpurohit | | |
| Designation : | Managing Director | | |
| Address : | Unit No.2, Building No.2, Jaswant Baug, Sion Trombay Road, Chembur, Mumbai – 400071, Maharashtra, India | | |
| Date of Birth/Age : | 06.08.1965 | | |
| Qualification: | Bachelor of Engineering (Environmental) | | |
| Date of Appointment : | 11.07.2005 | | |
| PAN No.: | ADQPR7848L | | |
| DIN No.: | 00967273 | | |
| Other directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U24100MH1964GAP012887 | PROCESS PLANT AND MACHINERY ASSOCIATION | 16/09/2011 | - |

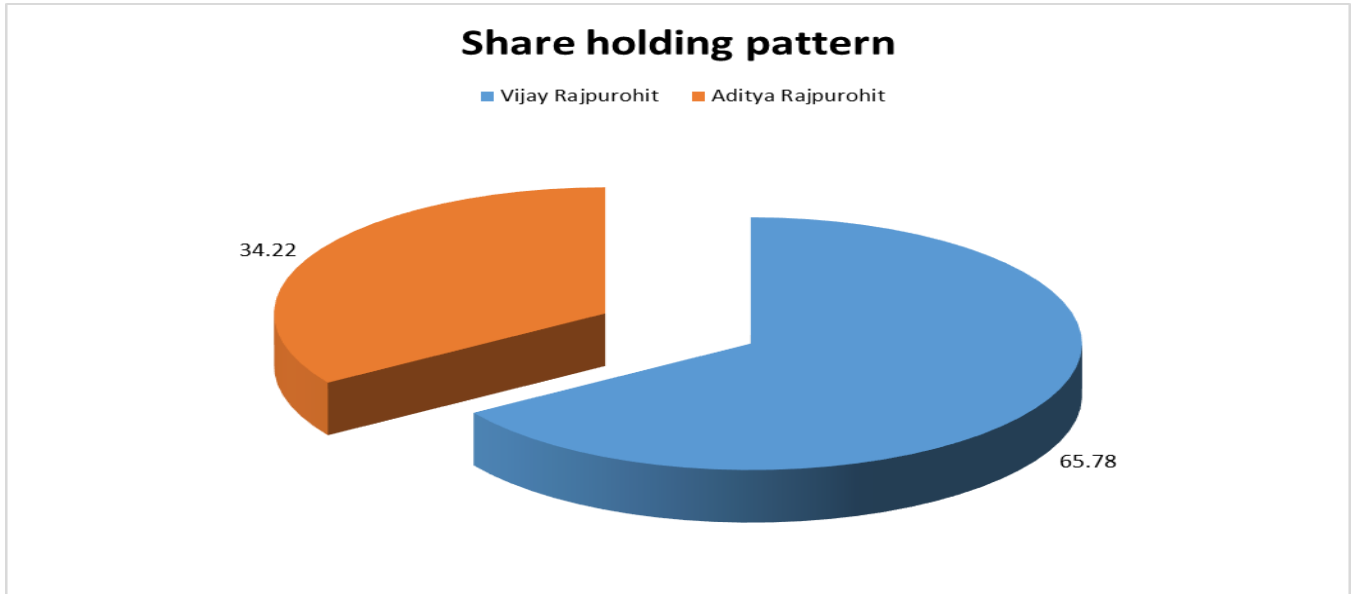
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| OF INDIA | | | |
|------------------------------|-------------------------------------|--|----------|
| U74210MH1980PTC022736 | RAJPUROHIT PROFILES PRIVATE LIMITED | 30/01/2004 | - |
| U72100MH1999PTC119833 | INCOMM TECHNOLOGIES PRIVATE LIMITED | 12/05/1999 | - |
| U45209MH2010PTC209626 | RAJPUROHIT PROJECTS PRIVATE LIMITED | 24/09/2014 | - |
| Name : | | Mr. Balaji Puliyadi | |
| Designation : | | Whole-time Director | |
| Address : | | Flat No. 304, Plot No.F-5, Mangaldeep, Sec 14, Diwale, CBD, Navi Mumbai 400614, Maharashtra, India | |
| Date of Birth/Age : | | 05.10.1971 | |
| Qualification: | | CA(Final), B .Com | |
| Date of Appointment : | | 31.12.2013 | |
| DIN No.: | | 02166339 | |
| Other directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U74210MH1980PTC022736 | RAJPUROHIT PROFILES PRIVATE LIMITED | 30/09/2010 | - |
| U72100MH1999PTC119833 | INCOMM TECHNOLOGIES PRIVATE LIMITED | 17/09/2008 | - |

MAJOR SHAREHOLDERS

AS ON 31.03.2017

| Names of Shareholders | No. of Shares | Percentage of Holding |
|-----------------------|---------------|-----------------------|
| Vijay Rajpurohit | 651205 | 65.78 |
| Aditya Rajpurohit | 338795 | 34.22 |
| Total | 990000 | 100.00 |



Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

| Category | Percentage |
|--|---------------|
| Promoters- Individual/Hindu Undivided Family- Indian | 100.00 |
| Total | 100.00 |

BUSINESS DETAILS

| | | |
|---------------------------|--|-----------------------------|
| Line of Business : | Subject is engaged in the business of to Design, Manufacturing and Installation of Process Piping such as Pipes, Fittings, Flanges Launderers, Ducting Dampers, Hoods and Fans manufactured from Fibreglass Reinforced Plastic (FRP), Thermoplastic Thermosets and Metals. [Registered Activity] | |
| Products : | ITC Code No. | Product Descriptions |
| | 39173990 | Pipes |
| | 39174000 | Fitting |
| | 99546990 | Service |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |

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| | |
|-----------|--------------|
| Imports : | Not Divulged |
| Terms : | Not Divulged |

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

| | | | |
|---------------------------|---|-------------------------|-------------------------|
| Suppliers : | Reference : | Not Divulged | |
| | Name of the Person : | -- | |
| | Contact No.: | -- | |
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| | Remark: | -- | |
| Customers : | Reference : | Not Divulged | |
| | Name of the Person : | -- | |
| | Contact No.: | -- | |
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| | Remark: | -- | |
| No. of Employees : | Information denied by the management | | |
| Bankers : | Banker Name : | Deutsche Bank | |
| | Branch : | -- | |
| | Person Name (With Designation) : | -- | |
| | Contact Number : | -- | |
| | Name of Account Holder : | -- | |
| | Account Number : | -- | |
| | Account Since (Date/Year of Account Opening) : | -- | |
| | Average Balance Maintained : | -- | |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- | |
| | Account Operation : | -- | |
| Remark : | -- | | |
| Facilities : | (INR In Million) | | |
| | SECURED LOAN | As on 31.03.2018 | As on 31.03.2017 |
| | LONG TERM BORROWING | | |

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| | | | |
|--|---|----------------|---------------|
| | Rupee term loans from banks | 44.015 | 51.947 |
| | Term loans from others | 0.000 | 1.012 |
| | Loans and advances from related parties | 14.860 | 16.602 |
| | SHORT TERM BORROWING | | |
| | Loans repayable on demand | 54.770 | 20.432 |
| | Total | 113.645 | 89.993 |

| | |
|--|--|
| Auditors : | |
| Name : | Kash and Company Chartered Accountants |
| Address : | Second Floor, Bhatt Bunglow, Opposite Bhaidas Hall, First Road, J V P D, Vile Parle –West, Mumbai 400056, Maharashtra, India |
| PAN N Income-tax PAN of auditor or auditor's firm : | AAMFK7278C |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Associate: | <ul style="list-style-type: none"> Rajpurohit Profiles Private Limited, India |
| Others: | <ul style="list-style-type: none"> Rajpurohit Piping Rajpurohit Infratech Rajpurohit Projects Private Limited, India Chemical Process Piping (Global) Pte Limited, Singapore Chemical Process Equipments Private Limited, India [U74999MH1970PTC014849] |

CAPITAL STRUCTURE

AS ON 31.03.2018

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 |
|---------------|---------------|---------------|-------------------|
| 990000 | Equity Shares | INR 10/- each | INR 9.900 Million |

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|-----------------|-----------------|----------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 9.900 | 9.900 | 9.900 |
| (b) Reserves and Surplus | 521.212 | 443.180 | 405.544 |
| (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) | 531.112 | 453.080 | 415.444 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 111.471 | 117.395 | 108.281 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 0.000 |
| (c) Other long-term liabilities | 0.000 | 0.000 | 0.000 |
| (d) long-term provisions | 13.677 | 11.593 | 9.698 |
| Total Non-current Liabilities (3) | 125.148 | 128.988 | 117.979 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 54.770 | 20.432 | 61.546 |
| (b) Trade payables | 307.900 | 286.304 | 197.057 |
| (c) Other current liabilities | 109.117 | 181.744 | 71.152 |
| (d) Short-term provisions | 18.763 | 4.943 | 2.275 |
| Total Current Liabilities (4) | 490.550 | 493.423 | 332.030 |
| TOTAL | 1146.810 | 1075.491 | 865.453 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 329.443 | 297.427 | 264.302 |
| (ii) Intangible Assets | 0.734 | 0.738 | 0.402 |
| (iii) Tangible assets capital work-in-progress | 0.000 | 38.032 | 35.930 |
| (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) | 10.756 | 7.039 | 6.831 |
| (d) Long-term loans and advances | 3.173 | 2.678 | 2.563 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 344.106 | 345.914 | 310.028 |

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CHEMICAL PROCESS PIPING PRIVATE LIMITED - 540000

PAGE NO. : 10

| | | | |
|-----------------------------------|-----------------|-----------------|----------------|
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 119.706 | 182.456 | 192.809 |
| (c) Trade receivables | 608.940 | 467.749 | 285.310 |
| (d) Cash and bank balances | 49.282 | 50.498 | 38.054 |
| (e) Short-term loans and advances | 24.535 | 28.380 | 38.859 |
| (f) Other current assets | 0.241 | 0.494 | 0.393 |
| Total Current Assets | 802.704 | 729.577 | 555.425 |
| | | | |
| TOTAL | 1146.810 | 1075.491 | 865.453 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|------------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Income | 1806.919 | 1386.389 | 1105.167 |
| | Other Income | 18.772 | 17.404 | 11.051 |
| | TOTAL | 1825.691 | 1403.793 | 1116.218 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 931.689 | 617.434 | 430.435 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 32.936 | 5.167 | (3.880) |
| | Employee benefit expense | 154.790 | 113.289 | 84.749 |
| | CSR expenditure | 0.776 | 0.911 | 0.200 |
| | Other expenses | 508.308 | 530.820 | 489.787 |
| | TOTAL | 1628.499 | 1267.621 | 1001.291 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 197.192 | 136.172 | 114.927 |
| | | | | |
| Less | FINANCIAL EXPENSES | 25.984 | 28.939 | 34.396 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 171.208 | 107.233 | 80.531 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 49.102 | 44.032 | 47.951 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 122.106 | 63.201 | 32.580 |
| | | | | |
| Less | TAX | 44.073 | 25.565 | 10.627 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 78.033 | 37.636 | 21.953 |

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| | | | |
|-----------------------------------|-------|-------|-------|
| Earnings / (Loss) Per Share (INR) | 78.82 | 38.02 | 22.18 |
|-----------------------------------|-------|-------|-------|

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 10.204 | 10.638 | 24.611 |
| Cash generated from operations | NA | NA | NA |
| Net cash flows from (used in) operations | 47.427 | 144.467 | 113.793 |
| Net cash flows from (used in) operating activities | 35.912 | 149.862 | 122.262 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 123.01 | 123.15 | 94.23 |
| Account Receivables Turnover (Income / Sundry Debtors) | 2.97 | 2.96 | 3.87 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 120.62 | 169.25 | 167.10 |
| Inventory Turnover (Operating Income / Inventories) | 1.65 | 0.75 | 0.60 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.60 | 0.41 | 0.38 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.53 | 0.58 | 0.54 |
| Debt Equity Ratio (Total Liability / Networth) | 0.33 | 0.33 | 0.47 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 0.92 | 1.09 | 0.80 |

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| | | | |
|---|------|------|------|
| Fixed Assets to Network (Net Fixed Assets / Network) | 0.62 | 0.74 | 0.72 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 7.59 | 4.71 | 3.34 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|---|------------|------------|------------|
| Net Profit Margin (PAT / Sales) * 100 | % | 4.32 | 2.71 | 1.99 |
| Return on Total Assets (PAT / Total Assets) * 100 | % | 6.80 | 3.50 | 2.54 |
| Return on Investment (ROI) (PAT / Networth) * 100 | % | 14.69 | 8.31 | 5.28 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 1.64 | 1.48 | 1.67 |
| Quick Ratio (Current Assets – Inventories) / Current Liabilities) | | 1.39 | 1.11 | 1.09 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.46 | 0.42 | 0.48 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 17.82 | 15.00 | 19.64 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 1.64 | 1.48 | 1.67 |

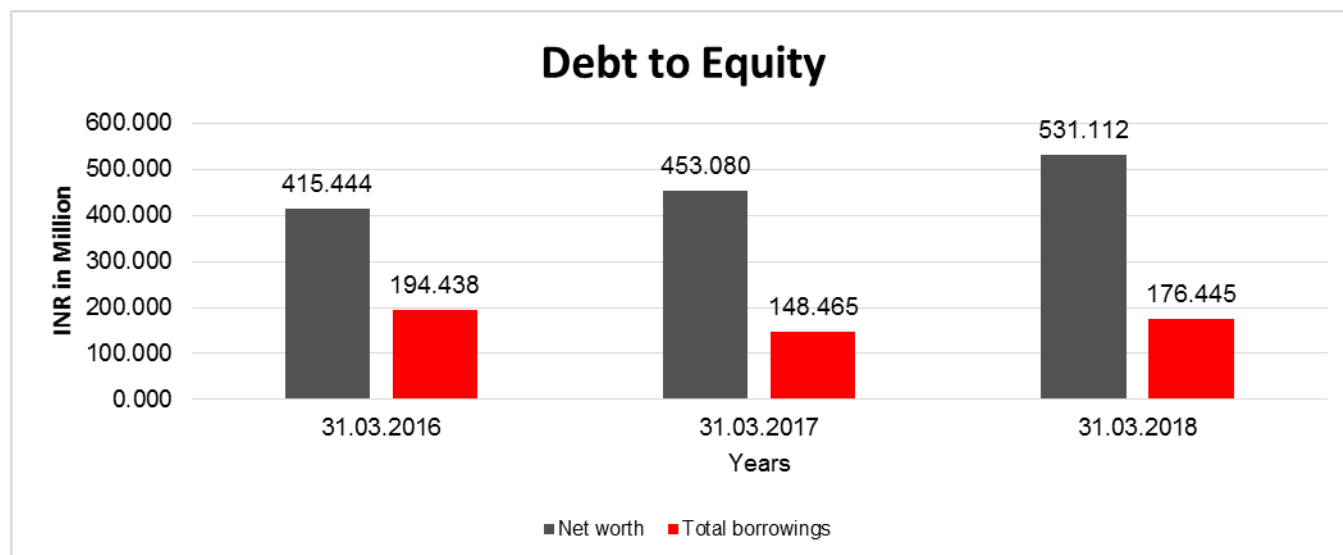
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

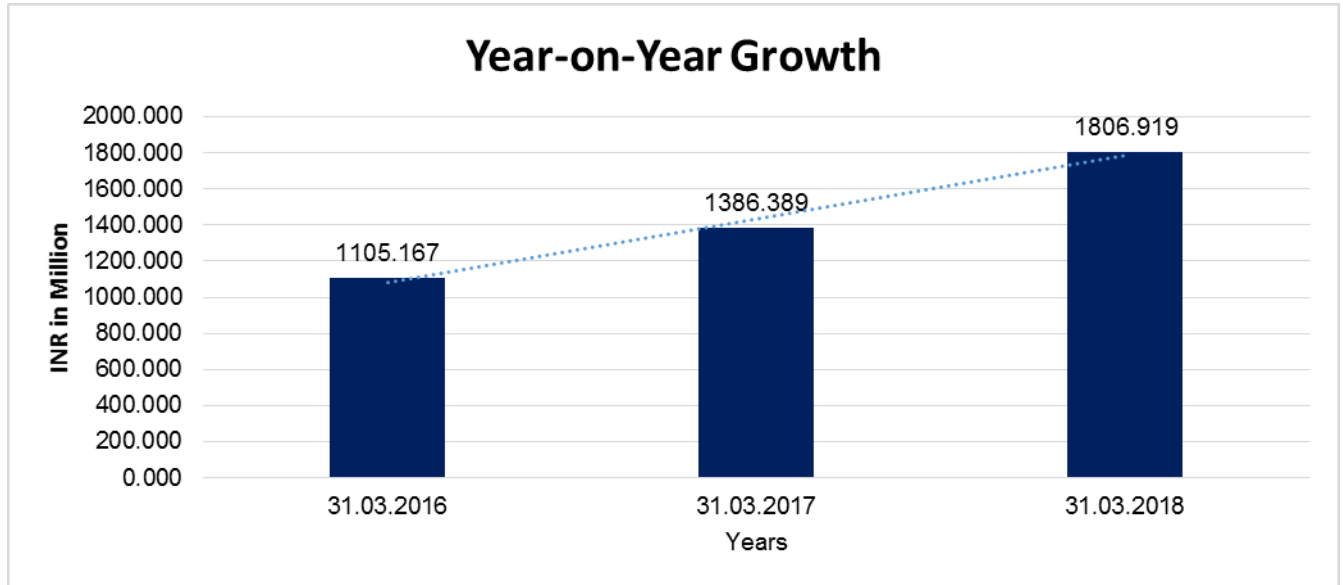
| Particular | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) | 31.03.2018 (INR In Million) |
|---|--------------------------------|--------------------------------|--------------------------------|
| Share Capital | 9.900 | 9.900 | 9.900 |
| Reserves & Surplus | 405.544 | 443.180 | 521.212 |
| Money received against share warrants | 0.000 | 0.000 | 0.000 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 415.444 | 453.080 | 531.112 |
| Long-term borrowings | 108.281 | 117.395 | 111.471 |
| Short term borrowings | 61.546 | 20.432 | 54.770 |
| Current maturities of long-term debts | 24.611 | 10.638 | 10.204 |
| Total borrowings | 194.438 | 148.465 | 176.445 |
| Debt/Equity ratio | 0.468 | 0.328 | 0.332 |



YEAR-ON-YEAR GROWTH

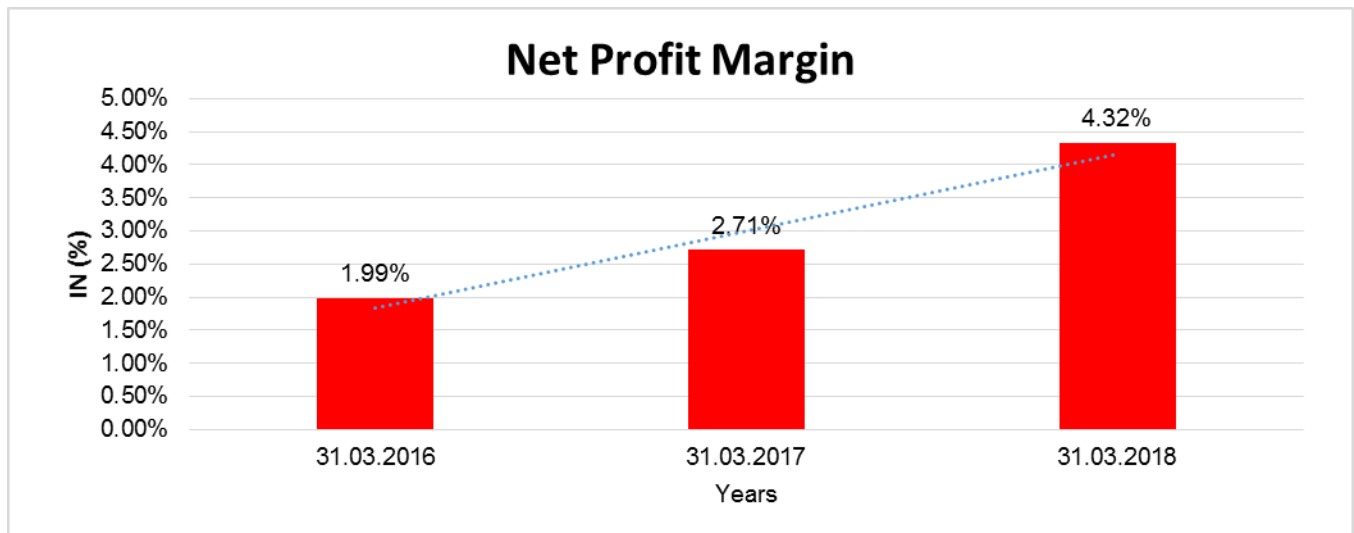
| Year on Year Growth | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) | 31.03.2018 (INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 1105.167 | 1386.389 | 1806.919 |
| | | 25.446 | 30.333 |

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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 | 1105.167 | 1386.389 | 1806.919 |
| Profit/ (Loss) | 21.953 | 37.636 | 78.033 |
| | 1.99 % | 2.71 % | 4.32 % |



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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 | No |
| 5 | Buyer visit details | -- |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | No |
| 8 | Designation of contact person | No |
| 9 | Promoter's background | Yes |
| 10 | Date of Birth of Proprietor / Partners / Directors | Yes |
| 11 | Pan Card No. of Proprietor / Partners | No |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | No |
| 16 | No. of employees | No |
| 17 | Details of sister concerns | Yes |
| 18 | Major suppliers | No |
| 19 | Major customers | No |
| 20 | Banking Details | 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 |

UNSECURED LOANS:

(INR In Million)

| Particulars | As on 31.03.2018 | As on 31.03.2017 |
|-----------------------------------|---------------------|---------------------|
| LONG TERM BORROWING | | |
| Loans and advances from others | 0.000 | 0.365 |
| Loans and advances from directors | 52.596 | 47.469 |
| Total | 52.596 | 47.834 |

INDEX OF CHARGE:

| SN O | SRN | CHARGE ID | CHARGE HOLDER NAME | DATE OF CREATION | DATE OF MODIFICATION | DATE OF SATISFACTION | AMOUNT | ADDRESS |
|------|---------------|--------------|---|------------------|----------------------|----------------------|-------------|---|
| 1 | C7581 9771 | 10613 013 | EDELWEISS RETAIL FINANCE LIMITED | 30/11/2015 | - | - | 16700000.0 | 2A & 2B, SAVITRI TOWER, 3A, DR. MARTIN LUTHER KINGSARANI, (FORMERLY UPPER WOOD STREET)KOLKATAWB 700017IN |
| 2 | C5223 9340 | 10567 701 | DEUTSCHE BANK AG | 24/03/2015 | - | - | 23000000.0 | P.O. BOX NO. 9080GOREGAON(EAST) MUMBAIMH400063IN |
| 3 | C5223 8748 | 10567 818 | DEUTSCHE BANK AG | 24/03/2015 | - | - | 23000000.0 | P.O. BOX NO. 9080GOREGAON(EAST) MUMBAIMH400063IN |
| 4 | C2947 6355 | 10002 479 | BANK OF BARODA | 12/04/2006 | 29/09/2014 | - | 600000000.0 | CORPORATE FINANCIAL SERVICES - FORT BRANCH10/12, 4TH FLOOR, MUMBAI SAMACHAR MARG, FORTMUMBAIMH4000 23IN |
| 5 | C4744 1134 | 10358 302 | BANK OF BARODA | 10/05/2012 | - | 10/03/2015 | 30000000.0 | CORPORATE FINANCIAL SERVICES, FORT BRANCH,10/12, 4TH FLOOR, MUMBAI SAMACHAR MARG, FORTMUMBAIMH4000 23IN |
| 6 | C4024 | 10469 | BANK | 09/12/2 | - | 29/12/201 | 100000000.0 | CORPORATE |

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| | | | | | | | | |
|--|------|-----|------------------|-----|--|---|--|--|
| | 4444 | 141 | OF BAROD A | 013 | | 4 | | FINANCIAL SERVICES, FORT BRANCH,10/12, 4TH FLOOR, MUMBAI SAMACHAR MARG, FORTMUMBAIMH4000 23IN |
|--|------|-----|------------------|-----|--|---|--|--|

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

Intangible assets

- Trade marks
- Brands and trade marks
- Computer software

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

| Currency | Unit | INR |
|-----------|------|-----------|
| US Dollar | 1 | INR 72.00 |
| UK Pound | 1 | INR 92.42 |
| Euro | 1 | INR 82.15 |

INFORMATION DETAILS

| | |
|----------------------------------|-----|
| Information Gathered by : | JRL |
| Analysis Done by : | NIS |
| Report Prepared by : | KVT |

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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