

MIRA INFORM REPORT

Report No. :	538988
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED
Registered Office :	J-34/A, 2 nd Floor, Lajpat Nagar-II, New Delhi – 110024
Tel. No.:	91-11-43106200
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.02.1993
CIN No.: [Company Identification No.]	U74899DL1993PTC051920
Capital Investment / Paid-up Capital :	INR 0.498 Million
PAN No.: [Permanent Account No.]	AAACS4403L
GSTN : [Goods & Service Tax Registration No.]	07AAACS4403L1ZG (Delhi) 27AAACS4403L1ZE (Maharashtra) 36AAACS4403L1ZF (Telangana) 04AAACS4403L1ZM (Chandigarh) 29AAACS4403L1ZA (Karnataka) 23AAACS4403L1ZM (Madhya Pradesh) 03AAACS4403L1ZO (Punjab) 09AAACS4403L1ZC (Uttar Pradesh)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in General Construction Services of Commercial Buildings and other Project Components W/P, Finished or Raw Material. (Registered activity)
No. of Employees :	Information declined by the management

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 is an established company incorporated in the year 1993 having satisfactory track.</p> <p>For the financial year ended 2017, the company has witnesses a growth in its revenue and has reported profit margin at 0.90% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long standing track record of business operation and decent earning per share of the company (i.e., earning per share of INR 59 against face value of INR 10)</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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 Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 20.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED BY

Name :	Mr. Umesh Sharma
Designation :	Accounts Manager
Contact No.:	91-9999191055
Date :	06.11.2018

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 :	J-34/A, 2 nd Floor, Lajpat Nagar-II, New Delhi – 110024, India
Tel. No.:	91-11-43106200
Mob. No.:	91-9999191055 (Mr. Umesh Sharma)
Fax No.:	Not Available
E-Mail :	sharadgroup@gmail.com
Branch Office:	Opposite Payal Cinema, Delhi Road, section 14, Gurugram – 122001, Haryana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Sharad Malhotra
Designation :	Director
Address :	118, Kailash Hills East of Kailash- Srinivaspuri, South Delhi – 110065, Delhi, India
Date of Appointment :	24.12.1994
DIN No.:	01311505
Name :	Mr. Bharat Malhotra
Designation :	Director
Address :	118, Near C Block, East of Kailash Market, Kailash Hills, South Delhi -110065, Delhi, India
Date of Appointment :	01.04.2009
DIN No.:	02629469

KEY EXECUTIVES

Name :	Mr. Umesh Sharma
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

NAMES OF SHAREHOLDERS	NO. OF SHARES
Dharam Pal Malhotra	20000
Sharad Malhotra	18850
Bharat Malhotra	9950
Benu Malhotra	1050

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.

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988

PAGE NO. : 5

Total		49850
-------	--	-------

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

CATEGORY	PERCENTAGE
Promoter - (Individual/ Hindu Undivided Family – Indian)	77.93
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	22.07
Total	100.00

Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged in General Construction Services of Commercial Buildings and other Project Components W/P, Finished or Raw Material. (Registered activity)	
Products :	Item Code No.	Product Description
	99541229	General Construction Services of Commercial Buildings
	98010019	Other Project Components W/P, Finished or Raw Material

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.

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988 PAGE NO. : 6

Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	Not Available

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 declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--

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.

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988 PAGE NO. : 7

	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Sengupta R. and Associates Chartered Accountants
Address :	A-63, Delhi Citizen Apartments, Plot No. 24 Sector-13, Rohini, Delhi – 110085, India
Income-tax PAN of auditor or auditor's firm :	AAUPS2610N
FRN:	029358N
MRN:	093773 [Mr. Rajiv Sengupta]
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • Malbros Industries • Malbros Furniture • Malbros Refaire • SM Industrial Control

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50,000	Equity Shares	INR 10/- each	INR 0.500 Million

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

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988 PAGE NO. : 8

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
49,850	Equity Shares	INR 10/- each	INR 0.498 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	0.498	0.498	0.498

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.

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988

PAGE NO. : 9

(b) Reserves & Surplus	54.594	51.644	48.659
(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)	55.092	52.142	49.157
(3) Non-Current Liabilities			
(a) long-term borrowings	32.667	7.438	8.972
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	32.667	7.438	8.972
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	113.341	57.268	60.034
(c) Other current liabilities	54.684	43.761	35.951
(d) Short-term provisions	3.281	2.866	1.993
Total Current Liabilities (4)	171.306	103.895	97.978
TOTAL	259.065	163.475	156.107
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.797	6.736	5.583
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	33.831	6.092	4.632
(c) Deferred tax assets (net)	0.517	0.741	0.368
(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	39.145	13.569	10.583
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	51.215	41.814	36.932
(c) Trade receivables	136.351	68.645	63.997
(d) Cash and cash equivalents	10.158	5.383	13.538
(e) Short-term loans and advances	22.196	34.064	31.057
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	219.920	149.906	145.524

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.

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988 PAGE NO. : 10

TOTAL	259.065	163.475	156.107
--------------	----------------	----------------	----------------

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	327.466	232.021	236.448
	Other Income	1.633	0.335	0.469
	TOTAL	329.099	232.356	236.917
Less	EXPENSES			
	Cost of Materials Consumed	209.019	133.562	146.995
	Direct Opening Costs	55.504	38.995	31.182
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.854)	2.104	4.125
	Employees benefits expense	35.891	31.914	31.052
	Other expenses	12.735	12.162	11.859
	TOTAL	312.295	218.737	225.213
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	16.804	13.619	11.704
Less	FINANCIAL EXPENSES	7.159	5.537	4.773
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	9.645	8.082	6.931
Less/ Add	DEPRECIATION/ AMORTISATION	2.184	2.055	1.768
	PROFIT/ (LOSS) BEFORE TAX	7.461	6.027	5.163
Less	TAX	4.511	2.490	1.881
	PROFIT/ (LOSS) AFTER TAX	2.950	3.537	3.282
	Earnings / (Loss) Per Share (INR)	59.19	70.95	65.85

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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.

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988 PAGE NO. : 11

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	N/A	N/A	N/A
Cash generated from operations	16.927	6.663	12.349
Net cash flow from operating activity	13.056	3.800	10.355

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	151.98	107.99	98.79
Account Receivables Turnover (Income / Sundry Debtors)	2.40	3.38	3.69
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	156.39	121.14	122.98
Inventory Turnover (Operating Income / Inventories)	0.33	0.33	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	3.50	2.02	2.10

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.64	0.69
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.18
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.11	1.99	1.99
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.09	0.13	0.11
Interest Coverage Ratio (PBIT / Financial Charges)	2.35	2.46	2.45

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.

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988 PAGE NO. : 12

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.90	1.52	1.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.14	2.16	2.10
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.35	6.78	6.68

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.28	1.44	1.49
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.98	1.04	1.11
G-Score Ratio Financial (Networth / Total Assets)	0.21	0.32	0.31
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	18.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.28	1.44	1.49

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

FINANCIAL ANALYSIS
[all figures are INR Million]

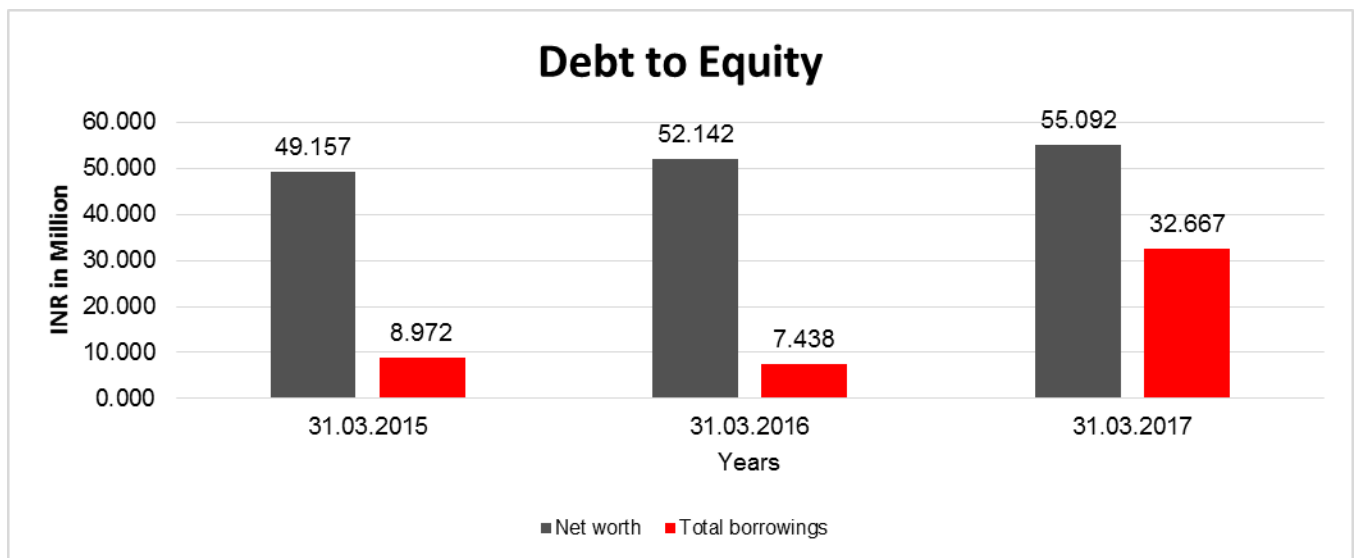
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.498	0.498	0.498
Reserves & Surplus	48.659	51.644	54.594
Share Application money pending allotment	0.000	0.000	0.000

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.

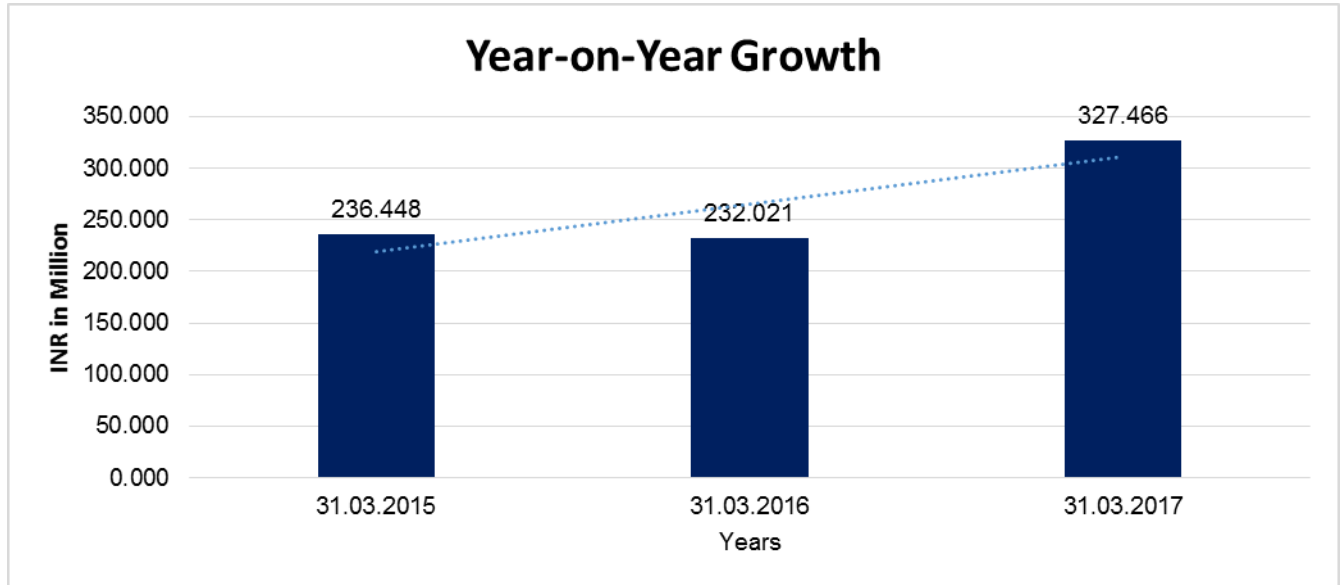
SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988 PAGE NO. : 13

Net worth	49.157	52.142	55.092
Long Term borrowings	8.972	7.438	32.667
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	8.972	7.438	32.667
Debt/Equity ratio	0.183	0.143	0.593



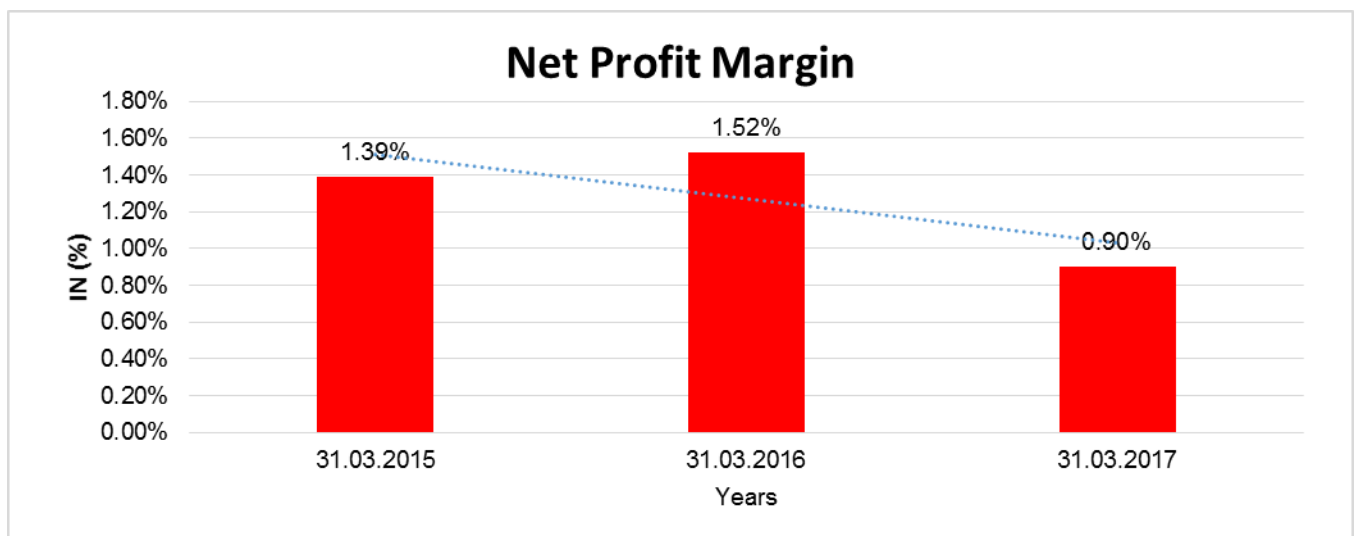
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	236.448	232.021	327.466
		(1.872)	41.136



NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	236.448	232.021	327.466
Profit	3.282	3.537	2.950
	1.39%	1.52%	0.90%



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	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	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	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988 PAGE NO. : 16

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

Gross revenue during the year has been increased from INR 232.021 million in FY 2015-2016 to INR 327.466 million in FY 2016-2017 whereas profit after tax reduced from INR 2.950 million to INR 3.537. The directors are hopeful for bright future of the company in the year to come.

UNSECURED LOAN

(INR In Million)

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-Term Borrowings	32.667	7.438
Total	32.667	7.438

INDEX OF CHARGES:

SN O	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G9300 6138	100198 058	Oriental Bank of Commerce	03/02/2018	-	-	45300000.0	Msme Cluster - Hauz Khas, 16, Institutional Area, New Delhi – 110016, India
2	G2810 1244	100063 398	Housing Development Finance Corporation Limited	22/11/2016	-	-	4200000.0	Ramon House, 169 Backbay, Reclamation H T Parekh Marg Mumbai - 400020, Maharashtra, India
3	G1995 8958	100058 162	Tata Capital Housing Finance Limited	07/10/2016	-	-	28966600.0	One Forbes, DR V B Gandhi Marg, Fort, Mumbai – 400001, Maharashtra, India
4	C4684 9576	105554 82	The Nainital Bank Limited	10/03/2015	-	-	2000000.0	G B Pant Road, Nainital – 263001, Uttaranchal, India
5	B6178 2629	103856 28	The Nainital	12/10/2012	-	-	2000000.0	G B Pant Road, Nainital –

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.

SHARAD INSULATIONS AND INTERIORS PRIVATE LIMITED - 538988 PAGE NO. : 17

			Bank Limited					263001, Uttaranchal, India
6	G1027 4751	101809 97	The Nainital Bank Limited	29/09/2009	01/08/2016	-	39300000.0	G B Pant Road, Nainital – 263001, Uttaranchal, India
7	B0388 2792	800216 74	Oriental Bank of Commerce Ltd.	03/06/2005	09/01/2008	24/01/2011	20000000.0	Branch Office, Sant Nagar, East of Kailash, new Delhi – 110065, India

FIXED ASSETS

- Machinery
- Electrical Fitting
- Furniture and Fixture
- cycle
- Vehicle
- Office Equipment
- Computer

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.90
UK Pound	1	INR 92.19
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	DIV
Report Prepared by :	SUPI

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	NO
--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)