

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 540091 |
| Report Date : | 19.11.2018 |

IDENTIFICATION DETAILS

| | |
|--|---|
| Name : | WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED |
| Registered Office : | Unit No. 101, 102A, First Floor, Realtech Copia Corporate Suites, Plot No. 9, Jasola Distt. Centre, New Delhi – 110025 |
| Tel. No.: | 91-11-33000011 |
| Country : | India |
| Financials (as on) : | 31.03.2018 |
| Date of Incorporation : | 15.02.2013 |
| CIN No.: [Company Identification No.] | U15132DL2013FTC248365 |
| Capital Investment / Paid-up Capital : | INR 86.632 Million |
| PAN No.: [Permanent Account No.] | AABCW3531A |
| GSTN : [Goods & Service Tax Registration No.] | 32AABCW3531A1Z2 – Kerala 29AABCW3531A1ZP – Karnataka 24AABCW3531A1ZZ – Gujarat 23AABCW3531A1Z1 - Madhya Pradesh 27AABCW3531A1ZT – Maharashtra |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | Trading of Edible Oils and other related products. [Registered Activity] |
| No. of Employees : | Information denied by the management |

RATING & COMMENTS

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

MIRA's Rating : A

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.

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 2

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

| | |
|----------------------------|--|
| Status : | Good |
| Payment Behaviour : | Usually correct |
| Litigation : | Clear |
| Comments : | <p>Subject is a subsidiary of "West India Oils & Fats Pte. Ltd., Singapore" and was incorporated in the year 2013. It is engaged in trading of edible oils and other related products.</p> <p>As per the financials of FY 2018, the company has achieved revenue growth of 11.45% as compared to the previous year 1.23%.</p> <p>The sound financial risk profile of the company is marked by sufficient net worth base along with comfortable debt balance sheet profile.</p> <p>Rating takes into account the financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Payment 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 |

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

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.

| | |
|----------------|---|
| Very High Risk | D |
|----------------|---|

EXTERNAL AGENCY RATING

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 19.11.2018

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.

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 4

INFORMATION DENIED BY

| | |
|----------------------|------------------|
| Name : | Mr. Vikas Jamwal |
| Designation : | Finance Manager |
| Contact No.: | 91-11-33000011 |
| Date : | 16.11.2018 |

LOCATIONS

| | |
|----------------------------|---|
| Registered Office : | Unit No. 101, 102A, First Floor, Realtech Copia Corporate Suites, Plot No. 9, Jasola Distt. Centre, New Delhi – 110025, India |
| Tel. No.: | 91-11-33000011 |
| Fax No.: | 91-11-30788500 |
| E-Mail : | legal@sioils.com vikasjamwal@sioils.com |
| Factory : | A 13, Highway Estate, Sanand Road ,Sarkhej, Ahmedabad – 382210, Gujarat, India |

DIRECTORS

AS ON 31.03.2018

| | |
|------------------------------|--|
| Name : | Mr. Gyan Bhanwarlal Chordia |
| Designation : | Managing Director |
| Address : | 11/1103 Chaitya Tower, Shivdas Chapsi Marg, Mazgaon, Mumbai – 400010, Maharashtra, India |
| Date of Birth/Age : | 01.07.1959 |
| Date of Appointment : | 12.09.2013 |
| DIN No.: | 00625473 |

Other Directorship:

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|---|------------|----------|
| U45202MH2010PTC205313 | INDEXONE INFRACON AND LOGISTICS PRIVATE LIMITED | 01/06/2012 | - |
| U74900KA2014PTC073365 | SENTIENT SENSORS PRIVATE LIMITED | 04/07/2014 | - |
| U45200MH2004PTC147007 | PROMINENT REALTY PRIVATE LIMITED | 08/09/2016 | - |
| U45309MH2018PTC316589 | INDEXONE PROPERTIES PRIVATE LIMITED | 30/10/2018 | - |

| | |
|------------------------------|---|
| Name : | Mr. Ung Chiew Hwa |
| Designation : | Director |
| Address : | 6 Lorong Aminuddin Baki 4 Taman Tun Dr Ismail Kuala Lumpur 60000 Malaysia |
| Date of Birth/Age : | 02.01.1963 |
| Date of Appointment : | 15.02.2013 |

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.

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 5

| | | | |
|--|--|-------------------|-----------------|
| DIN No.: | 02860202 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U74899DL1994PTC058039 | J S OVERSEAS PVT LTD | 30/09/2010 | - |
| U36100DL2009PTC194220 | SOUTH INDIA KRISHNA OIL AND FATS PRIVATE LIMITED | 30/09/2010 | - |
| Name : Mr. Keng Choon Chia | | | |
| Designation : Director | | | |
| Address : No. 89, Jalan 2f/149 Sri Petaling Kuala Lumpur 57000 Malaysia | | | |
| Date of Birth/Age : 15.09.1953 | | | |
| Date of Appointment : 15.02.2013 | | | |
| DIN No.: | 02862954 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U74899DL1994PTC058039 | J S OVERSEAS PVT LTD | 30/09/2010 | - |
| U15142DL2001PTC112670 | SOUTH INDIA EDIBLE PRIVATE LIMITED | 30/09/2010 | - |
| U36100DL2009PTC194220 | SOUTH INDIA KRISHNA OIL AND FATS PRIVATE LIMITED | 30/09/2010 | - |

KEY EXECUTIVES

| | |
|------------------------------|---|
| Name : | Mr. Vikas Jamwal |
| Designation : | Finance Manager |
| Name : | Mrs. Arti Parashar |
| Designation : | Company Secretary |
| Address : | C-8/2, C-Block, Mandawali Fazalpur, East Delhi, New Delhi – 110092, India |
| Date of Appointment : | 01.12.2015 |
| DIN No.: | AOBPK1270M |

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

| Names of Shareholders | No. of Shares |
|--|----------------|
| West India Oils & Fats Pte. Ltd., Singapore | 8663195 |
| South India Oils & Fats Pte. Ltd., Singapore, as nominee of West India Oils & Fats Pte. Ltd. | 1 |
| Total | 8663196 |

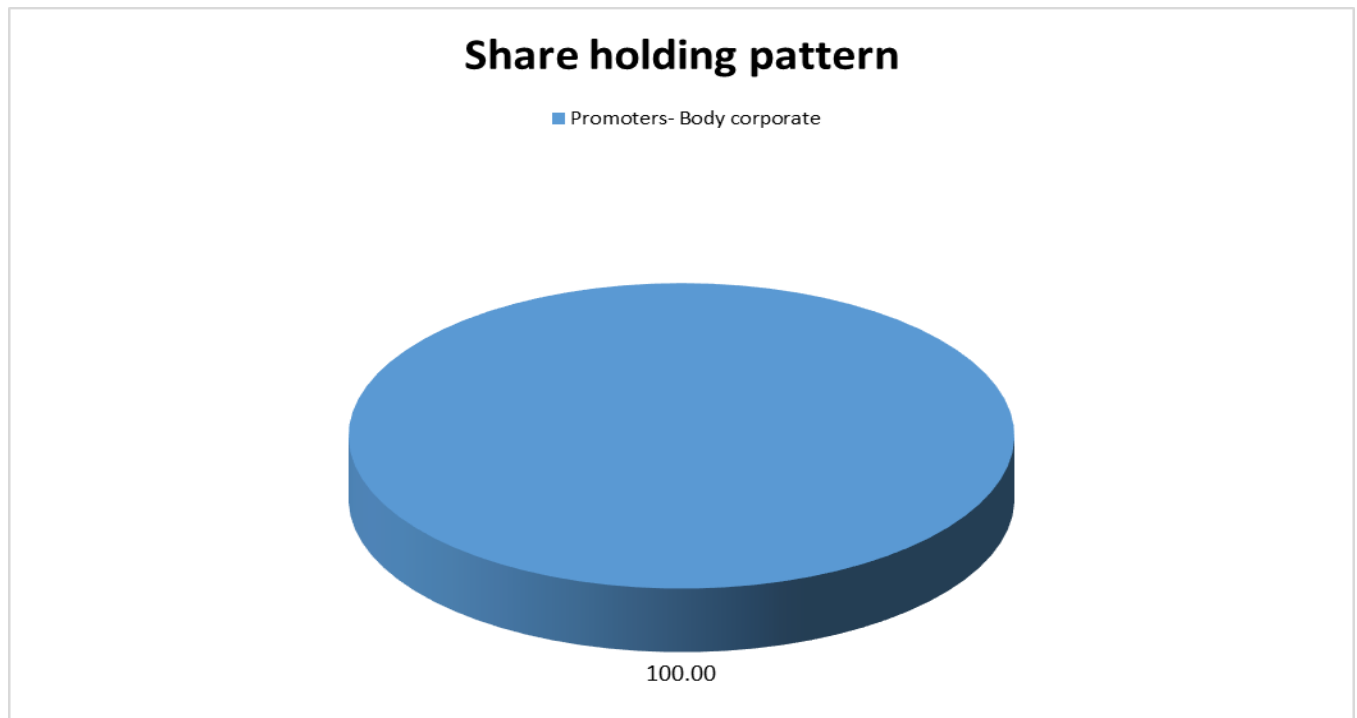
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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.

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 6

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

| Category | Percentage |
|---------------------------|---------------|
| Promoters- Body corporate | 100.00 |
| Total | 100.00 |



BUSINESS DETAILS

| | | | |
|------------------------------|--|--|--|
| Line of Business : | Trading of Edible Oils and other related products. [Registered Activity] | | |
| Products / Services : | Name and Description of main products / services | NIC Code of the Product/service | |
| | Edible Oils | 46305 | |
| Brand Names : | Not Available | | |
| Agencies Held : | Not Available | | |
| Exports : | Not Available | | |

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

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 7

| | |
|------------------|---------------|
| Imports : | Not Available |
| 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 : | Standard Chartered Bank |
| | Branch : | Credit Risk Controlnarin Manzil, 23 Barakhamba Road, New Delhi – 110001, India |
| | 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) | |

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.

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 8

| | SECURED LOAN | As on 31.03.2018 | As on 31.03.2017 |
|--|----------------------------------|-----------------------------|-----------------------------|
| | SHORT TERM BORROWING | | |
| | Working capital loans from banks | 954.550 | 1283.439 |
| | Total | 954.550 | 1283.439 |

| | |
|--|--|
| Auditors : | |
| Name : | Price Waterhouse and Company Chartered Accountants |
| Address : | 8Th Floor, Prestige Palladium, Bayan, 129-140, Greams Road, Chennai – 600006, Tamilandu, India |
| PAN N Income-tax PAN of auditor or auditor's firm : | AAAFP8828M |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Holding Company : | <ul style="list-style-type: none"> West India Oils and Fats Pte. Limited |
| Ultimate Holding Company : | <ul style="list-style-type: none"> Musim Mas Holdings Pte. Limited |
| Intermediate holding Company : | <ul style="list-style-type: none"> South India Oils and Fats Pte. Limited |
| Fellow Subsidiary Company : | <ul style="list-style-type: none"> South India Krishna Oil and Fats Private Limited South India Edible Private Limited J.S. Overseas Private Limited Tvarur Oils and Fats Private Limited Inter Continental Oils and Fats Pte Limited |
| Entity in which Managing Director is interested : | <ul style="list-style-type: none"> Indexone Infracon and Logistics Private Limited Infinitum Storage Solution LLP |

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|----------------------|---------------|---------------|---------------------|
| 10000000 | Equity Shares | INR 10/- each | INR 100.000 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.

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 8663196 | Equity Shares | INR 10/- each | INR 86.632 Million |

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 | 86.632 | 86.632 | 86.632 |
| (b) Reserves and Surplus | 617.050 | 353.117 | 304.699 |
| (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) | 703.682 | 439.749 | 391.331 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 0.000 | 0.000 | 0.000 |
| (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 | 1.136 | 1.282 | 0.742 |
| Total Non-current Liabilities (3) | 1.136 | 1.282 | 0.742 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 954.550 | 1283.439 | 934.200 |
| (b) Trade payables | 467.223 | 877.715 | 406.294 |
| (c) Other current liabilities | 59.088 | 112.624 | 76.758 |
| (d) Short-term provisions | 0.065 | 0.015 | 32.833 |
| Total Current Liabilities (4) | 1480.926 | 2273.793 | 1450.085 |
| TOTAL | 2185.744 | 2714.824 | 1842.158 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 3.404 | 4.705 | 6.174 |
| (ii) Intangible Assets | 0.000 | 0.000 | 0.000 |
| (iii) Tangible assets 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) | 0.834 | 0.642 | 0.330 |
| (d) Long-term loans and advances | 0.053 | 0.045 | 0.045 |
| (e) Other Non-current assets | 0.233 | 0.175 | 0.050 |
| Total Non-Current Assets | 4.524 | 5.567 | 6.599 |

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.

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 11

| | | | |
|-----------------------------------|-----------------|-----------------|-----------------|
| (2) Current assets | | | |
| (a) Current investments | 500.000 | 150.000 | 0.000 |
| (b) Inventories | 836.027 | 1458.629 | 1626.369 |
| (c) Trade receivables | 176.677 | 733.043 | 61.211 |
| (d) Cash and bank balances | 384.593 | 247.143 | 32.487 |
| (e) Short-term loans and advances | 278.813 | 115.089 | 115.390 |
| (f) Other current assets | 5.110 | 5.353 | 0.102 |
| Total Current Assets | 2181.220 | 2709.257 | 1835.559 |
| | | | |
| TOTAL | 2185.744 | 2714.824 | 1842.158 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|------------------|---|------------------|------------------|------------------|
| | SALES | | | |
| | Total Revenue from operations | 21387.312 | 19189.429 | 16215.958 |
| | Other Income | 32.430 | 80.547 | 22.077 |
| | TOTAL | 21419.742 | 19269.976 | 16238.035 |
| | | | | |
| Less | EXPENSES | | | |
| | Purchases of Stock-in-Trade | 20108.053 | 18786.029 | 16359.607 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 622.602 | 167.740 | (1010.659) |
| | Employee benefit expense | 64.964 | 16.137 | 31.149 |
| | CSR expenditure | 0.956 | 0.000 | 0.000 |
| | Other expenses | 179.395 | 191.879 | 229.161 |
| | TOTAL | 20975.970 | 19161.785 | 15609.258 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 443.772 | 108.191 | 628.777 |
| | | | | |
| Less | FINANCIAL EXPENSES | 38.757 | 36.933 | 90.515 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 405.015 | 71.258 | 538.262 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 1.614 | 1.560 | 1.262 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 403.401 | 69.698 | 537.000 |
| | | | | |
| Less | TAX | 139.467 | 21.279 | 158.087 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 263.934 | 48.419 | 378.913 |

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.

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 12

| | | | |
|-----------------------------------|-------|------|-------|
| Earnings / (Loss) Per Share (INR) | 30.46 | 5.58 | 43.73 |
|-----------------------------------|-------|------|-------|

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | NA | NA | NA |
| Net cash flows from (used in) operations | 973.639 | (92.404) | (720.148) |
| Net cash flows from (used in) operating activities | 834.172 | (33.876) | (753.623) |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Average Collection Days [Sundry Debtors / Income * 365] | 3.02 | 13.94 | 1.38 |
| Account Receivables Turnover [Income / Sunday Debtors] | 121.05 | 26.18 | 264.92 |
| Average Payment Days [Sundry Creditors / Purchases * 365] | 8.48 | 17.05 | 9.06 |
| Inventory Turnover [Operating Income / Inventories] | 0.53 | 0.07 | 0.39 |
| Asset Turnover [Operating Income / Net Fixed Assets] | 130.37 | 22.99 | 101.84 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Debt Ratio [(Borrowing + Current Liabilities) / Total Assets] | 0.68 | 0.84 | 0.79 |
| Debt Equity Ratio (Borrowings / NetWorth) | 1.36 | 2.92 | 2.39 |
| Current Liabilities to Networth (Current Liabilities / NetWorth) | 2.10 | 5.17 | 3.71 |
| Fixed Assets to NetWorth (Net Fixed Assets / | 0.00 | 0.01 | 0.02 |

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.

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 13

| | | | | |
|--|--|-------|------|------|
| NetWorth) | | | | |
| Interest Coverage Ratio [PBIT / Financial Charges] | | 11.45 | 2.93 | 6.95 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|-----|------------|------------|------------|
| Net Profit Margin [(PAT / Sales) * 100] | (%) | 1.23 | 0.25 | 2.34 |
| Return on Total Assets [(PAT / Total Assets) * 100] | (%) | 12.08 | 1.78 | 20.57 |
| Return on Investment (ROI) [(PAT / NetWorth) * 100] | (%) | 37.51 | 11.01 | 96.83 |

SOLVENCY RATIO

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|--|------------|------------|------------|
| Current Ratio [Current Assets / Current Liabilities] | | 1.47 | 1.19 | 1.27 |
| Quick Ratio [(Current Assets - Inventories) / Current Liabilities] | | 0.91 | 0.55 | 0.14 |
| G-Score Ratio Financial [NetWorth / Total Assets] | | 0.32 | 0.16 | 0.21 |
| G-Score Ratio Debt [Debts / Equity Capital] | | 11.02 | 14.81 | 10.78 |
| G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities] | | 1.47 | 1.19 | 1.27 |

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

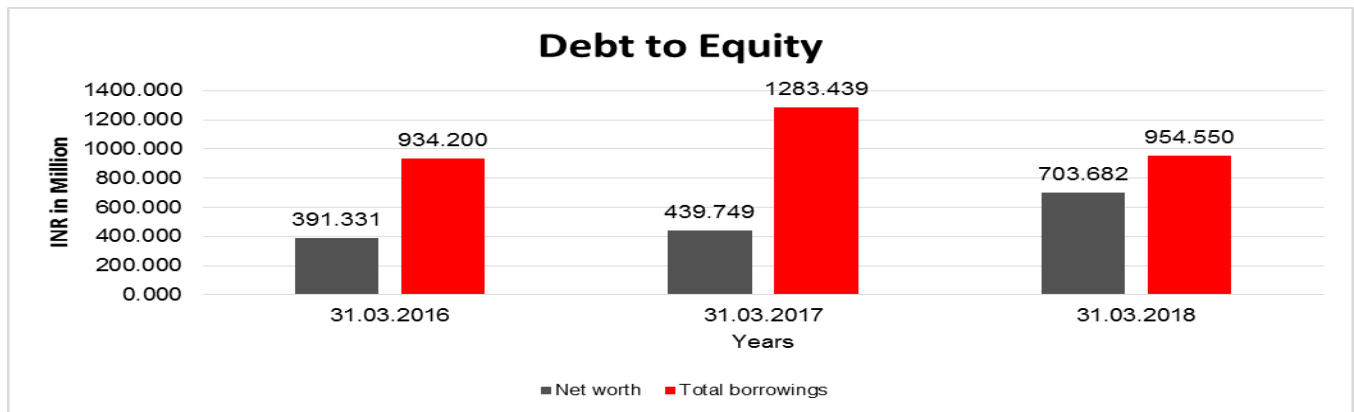
DEBT EQUITY RATIO

| Particular | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) | 31.03.2018 (INR In Million) |
|---|--------------------------------|--------------------------------|--------------------------------|
| Share Capital | 86.632 | 86.632 | 86.632 |
| Reserves & Surplus | 304.699 | 353.117 | 617.050 |
| Money received against share warrants | 0.000 | 0.000 | 0.000 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 391.331 | 439.749 | 703.682 |

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.

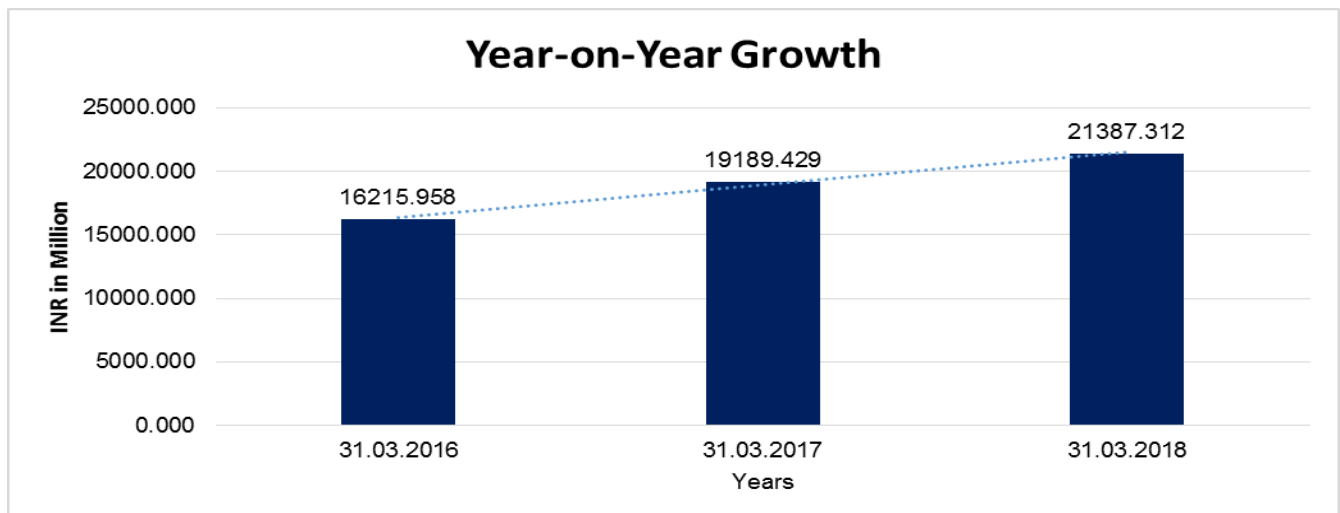
WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 14

| | | | |
|--------------------------|----------------|-----------------|----------------|
| Long-term borrowings | 0.000 | 0.000 | 0.000 |
| Short term borrowings | 934.200 | 1283.439 | 954.550 |
| Total borrowings | 934.200 | 1283.439 | 954.550 |
| Debt/Equity ratio | 2.387 | 2.919 | 1.357 |



YEAR-ON-YEAR GROWTH

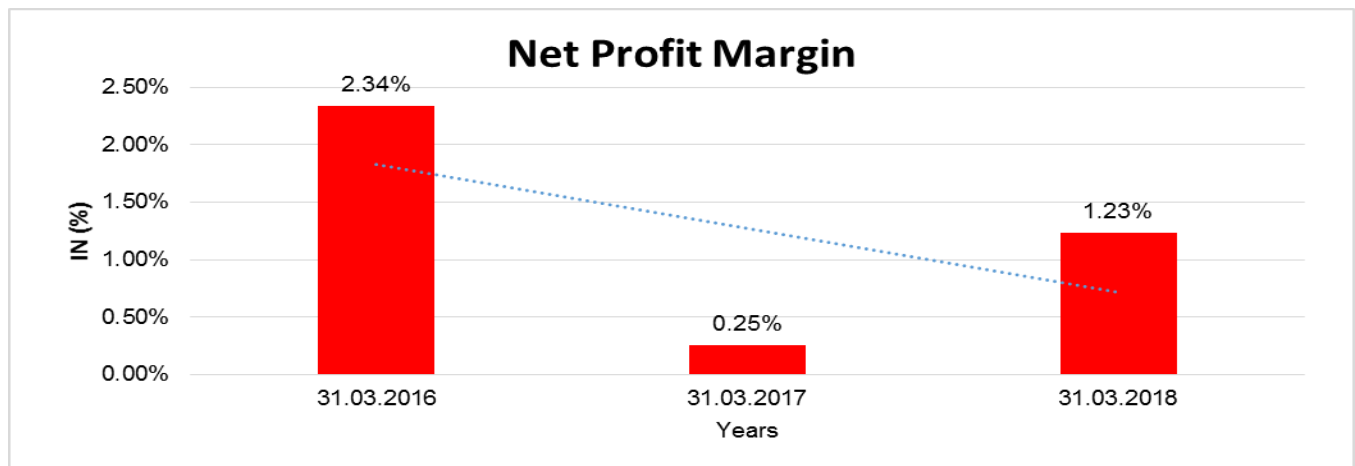
| Year on Year Growth | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) | 31.03.2018 (INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 16215.958 | 19189.429 | 21387.312 |
| | | 18.337 | 11.454 |



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

NET PROFIT MARGIN

| Net Profit Margin | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) | 31.03.2018 (INR In Million) |
|-------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 16215.958 | 19189.429 | 21387.312 |
| Profit/ (Loss) | 378.913 | 48.419 | 263.934 |
| | 2.34 % | 0.25 % | 1.23 % |



LOCAL AGENCY FURTHER INFORMATION

| Sr. No. | Check list by info agents | Available in Report (Yes/No) |
|---------|--|------------------------------|
| 1 | Year of establishment | Yes |
| 2 | Constitution of the entity -Incorporation details | Yes |
| 3 | Locality of the entity | Yes |
| 4 | Premises details | No |
| 5 | Buyer visit details | -- |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | Yes |
| 8 | Designation of contact person | 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 |

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.

WEST INDIA CONTINENTAL OILS & FATS PRIVATE LIMITED - 540091 PAGE NO. : 16

| | | |
|----|---|-----|
| 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 | 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 |

GENERAL INFORMATION

Company is engaged in trading of edible oils and other related products.

INDEX OF CHARGE:

| Charges Registered | | | | | | | | |
|--------------------|---------------|---------------|-------------------------------|------------------|----------------------|----------------------|--------------|---|
| SN o | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
| 1 | G963854 55 | 1001953 23 | Standard Chartered Bank | 24/07/20 18 | - | - | 715000000.0 | CREDIT RISK CONTROLNARAIN MANZIL, 23 BARAKHAMB ROADNEW DELHIDL110001IN |
| 2 | G084084 78 | 1046584 2 | DBS Bank Ltd | 22/11/20 13 | 19/05/20 16 | - | 1650000000.0 | 806 Anna SalaiChennaiTN600 002IN |

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.

FIXED ASSETS:

- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 71.79 |
| UK Pound | 1 | INR 92.17 |
| Euro | 1 | INR 81.98 |

INFORMATION DETAILS

| | |
|----------------------------------|-----|
| Information Gathered by : | KMN |
| Analysis Done by : | PRI |
| Report Prepared by : | JYO |

SCORE FACTORS

| | | |
|-----------------------------|--------|-----|
| DEMERIT POINTS | | |
| --BANK CHARGES | YES/NO | YES |
| --LITIGATION | YES/NO | NO |
| --OTHER ADVERSE INFORMATION | YES/NO | NO |
| MERIT POINTS | | |
| --SOLE DISTRIBUTORSHIP | YES/NO | NO |
| --EXPORT ACTIVITIES | YES/NO | NO |
| --AFFILIATION | YES/NO | YES |
| --LISTED | YES/NO | NO |
| --OTHER MERIT FACTORS | YES/NO | YES |

RATING EXPLANATIONS

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |
| A+ | Low Risk | Business dealings permissible with low risk of default |
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |
| C | Medium High Risk | Business dealings permissible preferably on secured basis |
| D | High Risk | Business dealing not recommended or on secured terms only |
| NB | New Business | No recommendation can be done due to business in infancy stage |
| NT | No Trace | No recommendation can be done as the business is not traceable |

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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