

ZENITH INDUSTRIAL RUBBER PRODUCTS PRIVATE LIMITED - 540570 PAGE NO. : 1

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 540570 |
| Report Date : | 19.11.2018 |

IDENTIFICATION DETAILS

| | |
|--|---|
| Name : | ZENITH INDUSTRIAL RUBBER PRODUCTS PRIVATE LIMITED (w.e.f. 13.09.2004) |
| Formerly Known As : | ATLAS INTERNATIONAL PRIVATE LIMITED MANULI RUBBER (INDIA) PRIVATE LIMITED |
| Registered Office : | Office Premises No. 141 to 144, 14th Floor, Free Press House, Free Press Journal Marg, 215, Nariman Point, Mumbai – 400021, Maharashtra |
| Tel. No.: | 91-22-22885888 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 15.01.1988 |
| CIN No.: [Company Identification No.] | U25190MH1988PTC045900 |
| Capital Investment / Paid-up Capital : | INR 300.000 Million |
| IEC No.: [Import-Export Code No.] | 0388036303 |
| PAN No.: [Permanent Account No.] | AAACA3874D |
| GSTN : [Goods & Service Tax Registration No.] | 07AAACA3874D1ZY 27AAACA3874D1ZW |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | Subject is engaged in the business of manufacturing of rubber and rubber products. (Registered Activity) |

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| | |
|---------------------------|--|
| 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 : | Good |
| Payment Behaviour : | Usually correct |
| Litigation : | Exist |
| Comments : | <p>Subject was incorporated in the year 1988. It is a manufacturer and exporter of rubber sheets, water proofing sheets, transit flooring rubber mats, etc.</p> <p>For the financial year 2017, the company has achieved revenue growth of 20.06% as compared to the previous year along with an average profit margin of 5.48%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with comfortable debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>These rating strength are partially offset by working capital-intensive operations and susceptibility to volatility in raw material prices and foreign exchange (forex) rates.</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 |

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

EXTERNAL AGENCY RATING

| | |
|---------------------------|---|
| Rating Agency Name | CRISIL |
| Rating | Long Term Bank Facilities= BBB+ |
| Rating Explanation | Moderate degree of safety and moderate credit risk. |
| Date | 31.10.2018 |

| | |
|---------------------------|--|
| Rating Agency Name | CRISIL |
| Rating | Short Term Bank Facilities= A2 |
| Rating Explanation | Strong degree of safety and low credit risk. |
| Date | 31.10.2018 |

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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

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INFORMATION DENIED BY

| | |
|----------------------|---------------------------|
| Name : | Mr. Ravi R. |
| Designation : | Assistant General Manager |
| Contact No.: | 91-22-22885888 |
| Date : | 19.11.2018 |

LOCATIONS

| | |
|---|--|
| Registered Office/ Head Office : | Office Premises No. 141 to 144, 14th Floor, Free Press House, Free Press Journal Marg, 215, Nariman Point, Mumbai – 400021, Maharashtra, India |
| Tel. No.: | 91-22-22885888 |
| Mobile No.: | 91-9619926066 (Mr. Manish) |
| Fax No.: | Not Available |
| E-Mail : | rehmat@zenithrubber.net |
| Website : | www.zenithrubber.com |
| Factory 1: | Plot-C-15/16/17 MIDC Phase-1, Dombivali (East), Thane - 421203, Maharashtra, India |
| Tel. No.: | 91-0251-3081400 |
| Factory 2: | D-2, MIDC Phase -1, Dombivli (East), Thane – 421203, Maharashtra, India |
| Showroom 1: | Shop No.177, Nagdevi Street, Chippi Chawl, Kalbadevi, Mumbai - 400003, Maharashtra, India |
| Showroom 2: | B-162, Okhla Industrial Area, Phase-1, New Delhi – 110020, India |
| Showroom 3: | A-4, Pushpak Industrial Estate Lal Bahadur Shastri Road, Ahmedabad – 380023, Gujarat, India |
| Showroom 4: | 70/1, 2nd Cross, 100ft Road, Venkatamma Bldg, Nethaji Nagar, Jalahalli Cross Bangalore – 560057, Karnataka, India |
| Warehouse : | Located at: <ul style="list-style-type: none"> • Bhiwandi |

DIRECTORS

As on 31.03.2018

| | |
|---------------|-------------------------|
| Name : | Mr. Mazhar Farooq Vohra |
|---------------|-------------------------|

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| | | | |
|------------------------------|--|-------------------|-----------------|
| Designation : | Managing Director | | |
| Address : | DSK Durgamata Tower, Flat No. 2601 80 Prakash Pethe Marg, Opposite President Hotel, Colaba Cuffe Parade, Mumbai – 400005, Maharashtra, India | | |
| Date of Birth/Age : | 29.07.1949 | | |
| Date of Appointment : | 15.01.1988 | | |
| PAN No.: | ABKPV6728P | | |
| DIN No. : | 00774511 | | |
| Other Directorship : | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U25100MH1986PTC040761 | ATLAS INTERNATIONAL PRIVATE LIMITED | 28/08/1986 | - |
| U25100MH1986PTC040768 | ROYAL HYDRAULICS PVT LTD | 28/08/1986 | - |
| U36900WB1958NPL023786 | CAPEXIL | 27/01/1990 | - |
| Name : | Mr. Aamir Mazhar Vohra | | |
| Designation : | Director | | |
| Address : | DSK Durgamata Tower Flat No. 2601 80 Prakash Pethe Marg, Colaba, Mumbai – 400005, Maharashtra, India | | |
| Date of Birth/Age : | 09.11.1977 | | |
| Date of Appointment : | 16.06.1996 | | |
| PAN No.: | AAEPV6027G | | |
| DIN No. : | 00774597 | | |

KEY EXECUTIVES

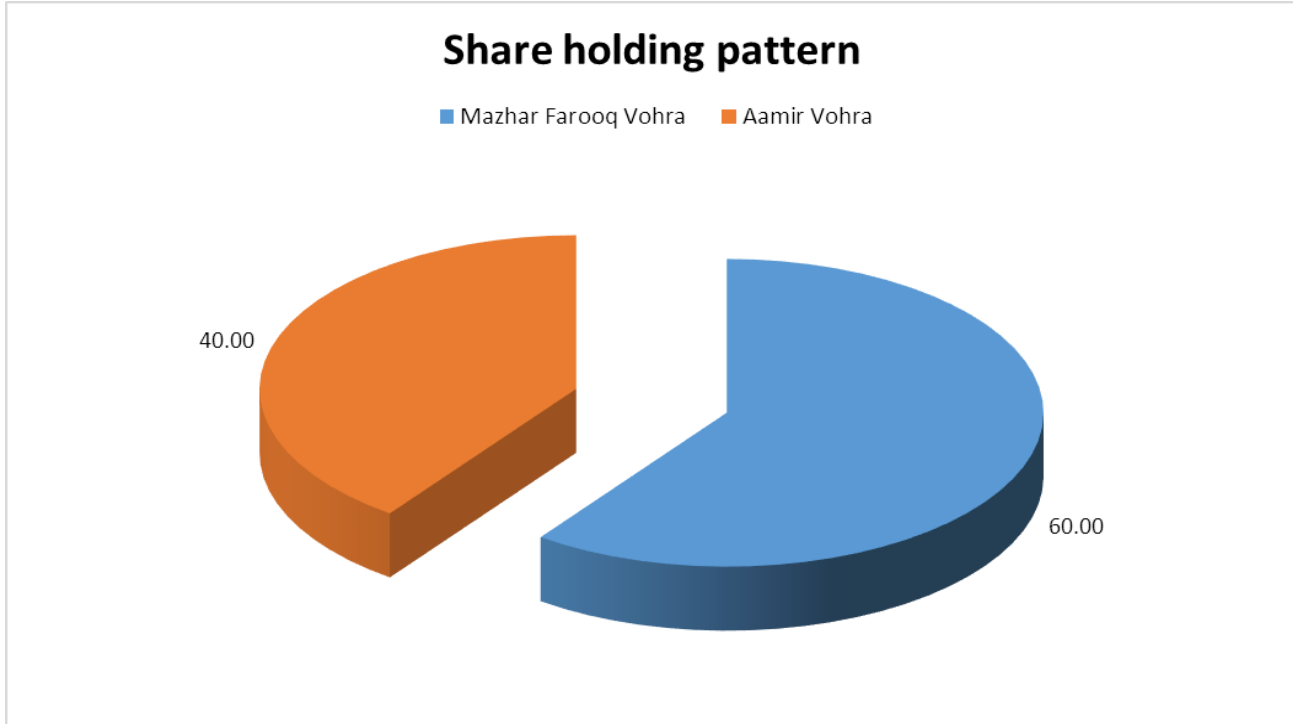
| | |
|----------------------|---------------------------|
| Name : | Mr. Ravi R. |
| Designation : | Assistant General Manager |

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

| Names of Shareholders | No. of Shares | %age |
|------------------------------|----------------------|---------------|
| Mazhar Farooq Vohra | 1800000 | 60.00 |
| Aamir Vohra | 1200000 | 40.00 |
| Total | 3000000 | 100.00 |

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Equity Share Break up (Percentage of Total Equity)

As on 15.06.2017

| 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 manufacturing of rubber and rubber products. (Registered Activity) | |
| Products/ Services : | Item Code No. | Product/ Services Description |
| | 99885120 | Rubber sheets |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | Not Divulged | |

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| | |
|----------------|--------------|
| 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 declined by the management | |
| Bankers : | Bank Name | State Bank of India |
| | Branch | Backbay Reclamation Branch, Tulsiani Chambers, 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai – 400021, Maharashtra, India |
| | Person Name (With Designation) | -- |
| | Contact Number | -- |
| | Name of Account Holder | -- |
| | Account Number | -- |
| | Account Since (Date/Year of Account Opening) | -- |
| | Average Balance Maintained (If Possible) | -- |
| | Credit Facilities Enjoyed (If any) | -- |
| | Account Operation | -- |
| | Remarks (If any) | -- |
| | <ul style="list-style-type: none"> ICICI Bank Limited, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India | |

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| | |
|--|--|
| | <ul style="list-style-type: none"> Citi Bank N.A., First International Financial Centre, 9th Floor, Plot No. C-54 and 55, BKC, Bandra (East), Mumbai – 400051, Maharashtra, India |
|--|--|

| Facilities : | Secured Loan | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
|--------------|----------------------------------|--------------------------------|--------------------------------|
| | Long-term Borrowings | | |
| | Rupee term loans from banks | 430.177 | 135.938 |
| | Other loans and advances | 0.000 | 2.575 |
| | Short-term borrowings | | |
| | Rupee term loans from banks | 33.355 | 26.547 |
| | Working capital loans from banks | 78.416 | 8.390 |
| | Loans taken for vehicles | 3.042 | 3.475 |
| | Other loans and advances, Others | 320.104 | 351.921 |
| | Total | 865.094 | 528.846 |

| | |
|--|---|
| Auditors : | |
| Name : | Mayra and Khatri Chartered Accountants |
| Address : | 1014/1015, Prasad Chamber, Tata Road No.1, Opera House, Mumbai – 400004, Maharashtra, India |
| Income-tax PAN of auditor or auditor's firm : | AABFM7138G |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Associate : | Zenith Rubber Industries Middle East LLC, United Arab Emirates |

CAPITAL STRUCTURE

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As on 15.06.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|---------------------|
| 3000000 | Equity Shares | INR 100/- each | INR 300.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|---------------------|
| 3000000 | Equity Shares | INR 100/- each | INR 300.000 Million |

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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 | 300.000 | 300.000 | 300.000 |
| (b) Reserves and Surplus | 494.637 | 388.289 | 301.191 |
| (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) | 794.637 | 688.289 | 601.191 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 430.177 | 138.513 | 6.053 |
| (b) Deferred tax liabilities (Net) | 58.603 | 59.180 | 41.134 |
| (c) Other long-term liabilities | 10.749 | 85.283 | 0.000 |
| (d) long-term provisions | 0.000 | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 499.529 | 282.976 | 47.187 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 434.917 | 390.333 | 510.724 |
| (b) Trade payables | 221.265 | 155.192 | 141.259 |
| (c) Other current liabilities | 12.224 | 8.049 | 1.450 |
| (d) Short-term provisions | 28.805 | 5.417 | 0.041 |
| Total Current Liabilities (4) | 697.211 | 558.991 | 653.474 |
| TOTAL | 1991.377 | 1530.256 | 1301.852 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 1027.906 | 515.485 | 531.349 |
| (ii) Intangible Assets | 0.000 | 0.000 | 0.000 |
| (iii) Tangible assets capital work-in-progress | 0.000 | 261.536 | 0.000 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 80.122 | 45.122 | 2.187 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term loans and advances | 17.170 | 14.159 | 72.125 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 1125.198 | 836.302 | 605.661 |

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| | | | |
|-----------------------------------|-----------------|-----------------|-----------------|
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 292.318 | 292.001 | 350.413 |
| (c) Trade receivables | 385.744 | 268.741 | 270.330 |
| (d) Cash and bank balances | 101.322 | 84.460 | 45.965 |
| (e) Short-term loans and advances | 31.825 | 15.963 | 2.753 |
| (f) Other current assets | 54.970 | 32.789 | 26.730 |
| Total Current Assets | 866.179 | 693.954 | 696.191 |
| | | | |
| TOTAL | 1991.377 | 1530.256 | 1301.852 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|-----------------|-----------------|-----------------|
| | SALES | | | |
| | Total Revenue from operations | 1922.162 | 1600.965 | 1430.378 |
| | Other Income | 27.819 | 57.588 | 43.388 |
| | TOTAL | 1949.981 | 1658.553 | 1473.766 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 1107.172 | 914.490 | 843.388 |
| | Purchases of Stock-in-Trade | 19.478 | 39.975 | 148.458 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 21.147 | 63.529 | (1.994) |
| | Employee benefit expense | 258.664 | 213.411 | 116.119 |
| | Other expenses | 231.955 | 159.359 | 147.161 |
| | TOTAL | 1638.416 | 1390.764 | 1253.132 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 311.565 | 267.789 | 220.634 |
| | | | | |
| Less | FINANCIAL EXPENSES | 27.846 | 15.167 | 17.010 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 283.719 | 252.622 | 203.624 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 123.292 | 113.280 | 104.994 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 160.427 | 139.342 | 98.630 |
| | | | | |
| Less | TAX | 55.022 | 52.046 | 32.515 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 105.405 | 87.296 | 66.115 |
| | | | | |
| | EARNINGS IN FOREIGN CURRENCY | | | |

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| | | | | |
|--|--|-----------------|-----------------|-----------------|
| | FOB Value of Manufactured Goods Exported | 1406.800 | 1216.800 | 977.600 |
| | FOB Value of Traded Goods Exported | 17.800 | 30.800 | 143.900 |
| | Dividend Income Received | 0.000 | 44.000 | 33.500 |
| | Insurance & Freight On Exports | 1.600 | 2.900 | 2.600 |
| | Royalty, Knowhow, Professional | 6.000 | 0.000 | 1.300 |
| | TOTAL EARNINGS | 1432.200 | 1294.500 | 1158.900 |
| | IMPORTS | | | |
| | Raw Materials | 730.500 | 655.500 | 622.400 |
| | TOTAL IMPORTS | 730.500 | 655.500 | 622.400 |
| | Earnings / (Loss) Per Share (INR) | 35.14 | 29.10 | 22.04 |

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | NA | NA | NA |
| Cash generated from operations | NA | NA | NA |
| Net cash flows from (used in) operations | 235.284 | 284.434 | 260.441 |
| Net cash flows from (used in) operating activities | 180.262 | 232.388 | 227.926 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 73.25 | 61.27 | 68.98 |
| Account Receivables Turnover (Income / Sundry Debtors) | 4.98 | 5.96 | 5.29 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 71.68 | 59.35 | 51.98 |
| Inventory Turnover (Operating Income / Inventories) | 1.07 | 0.92 | 0.63 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.30 | 0.34 | 0.42 |

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LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i> | 0.57 | 0.46 | 0.51 |
| Debt Equity Ratio <i>(Total Liability / Networth)</i> | 1.09 | 0.77 | 0.86 |
| Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i> | 0.88 | 0.81 | 1.09 |
| Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i> | 1.29 | 1.13 | 0.88 |
| Interest Coverage Ratio <i>(PBIT / Financial Charges)</i> | 11.19 | 17.66 | 12.97 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|---|------------|------------|------------|
| Net Profit Margin <i>[(PAT / Sales) * 100]</i> | % | 5.48 | 5.45 | 4.62 |
| Return on Total Assets <i>[(PAT / Total Assets) * 100]</i> | % | 5.29 | 5.70 | 5.08 |
| Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i> | % | 13.26 | 12.68 | 11.00 |

SOLVENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Ratio <i>(Current Assets / Current Liabilities)</i> | 1.24 | 1.24 | 1.07 |
| Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i> | 0.82 | 0.72 | 0.53 |
| G-Score Ratio Financial <i>(Networth / Total Assets)</i> | 0.40 | 0.45 | 0.46 |
| G-Score Ratio Debt <i>(Debts / Equity Capital)</i> | 2.88 | 1.76 | 1.72 |
| G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i> | 1.24 | 1.24 | 1.07 |

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

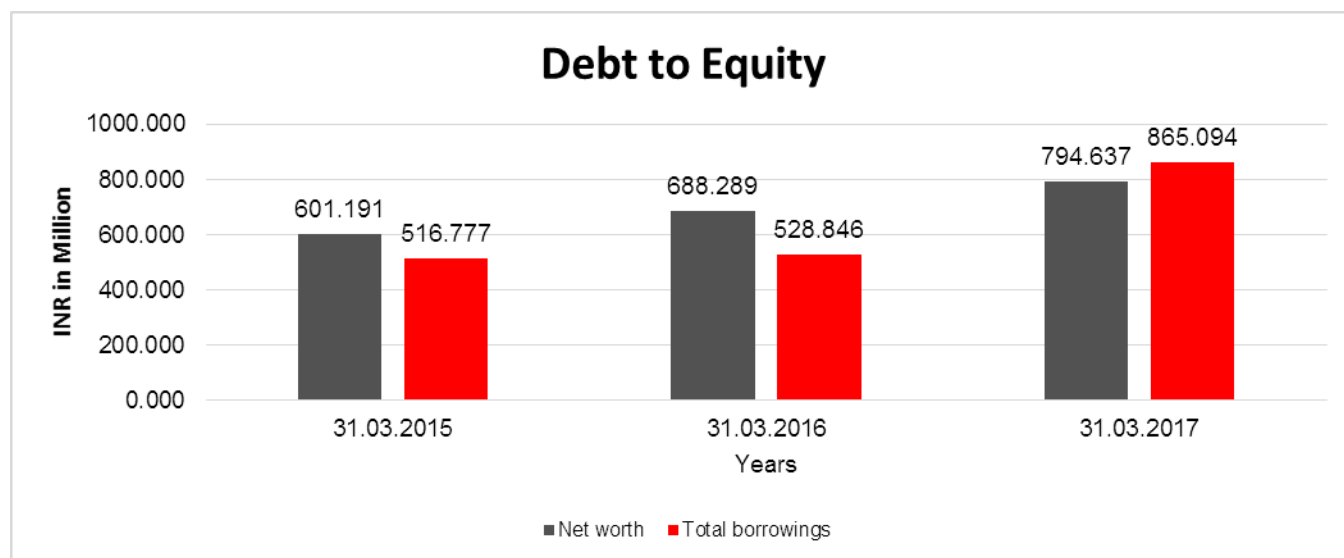
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

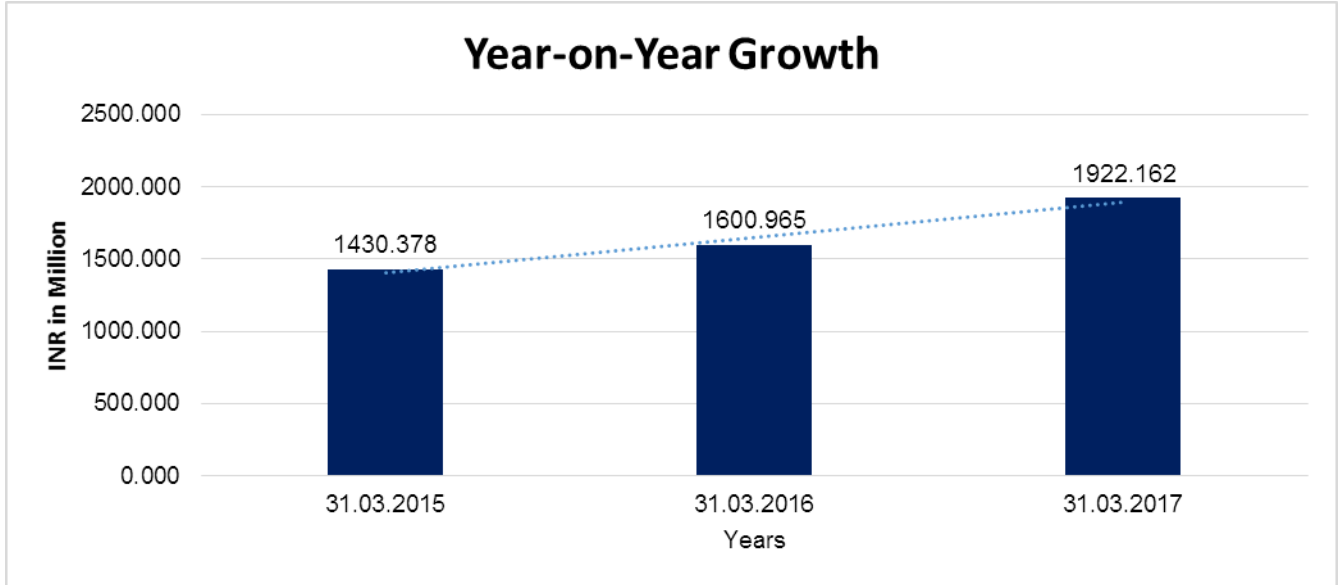
| Particular | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---|--------------------------------|--------------------------------|--------------------------------|
| Share Capital | 300.000 | 300.000 | 300.000 |
| Reserves & Surplus | 301.191 | 388.289 | 494.637 |
| Money received against share warrants | 0.000 | 0.000 | 0.000 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 601.191 | 688.289 | 794.637 |
| Long-term borrowings | 6.053 | 138.513 | 430.177 |
| Short term borrowings | 510.724 | 390.333 | 434.917 |
| Total borrowings | 516.777 | 528.846 | 865.094 |
| Debt/Equity ratio | 0.860 | 0.768 | 1.089 |



YEAR-ON-YEAR GROWTH

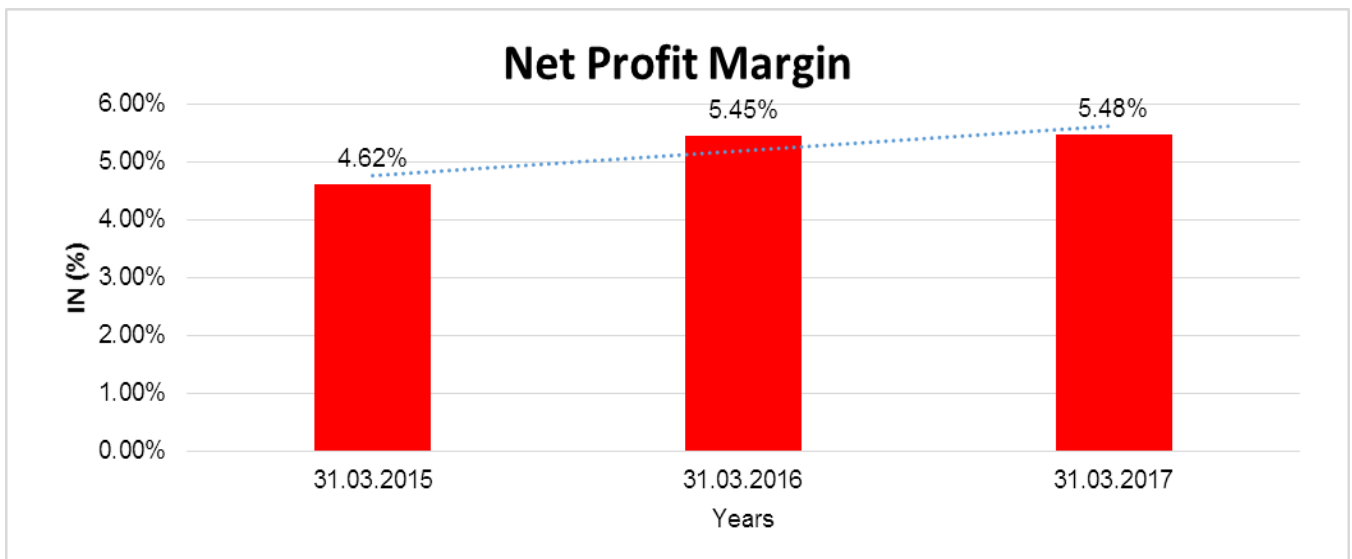
| Year on Year Growth | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 1430.378 | 1600.965 | 1922.162 |
| | | 11.926 | 20.063 |

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NET PROFIT MARGIN

| Net Profit Margin | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|-------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 1430.378 | 1600.965 | 1922.162 |
| Profit/ (Loss) | 66.115 | 87.296 | 105.405 |
| | 4.62 % | 5.45 % | 5.48 % |



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LEGAL CASES

Labour Court,Thane

Case Details

Case Type: Appln.-WCA-I
Filing Number: 1773/2016 Filing Date: 25-04-2016
Registration No.: 5100160/2016 Registration Date: 25-04-2016
CNR NO: MHLC04-000440-2016

Case Status

First Hearing Date: 25th April 2016
Next Hearing Date: 25th April 2016
Stage of Case: Report
Court No. and Judge: 2-JUDGE, Second Labour Court

Petitioner and Advocate

1) M/s.Shaheen Protective and Fire Fighting Services
Address - 90 Feet Road, Nath Pai Nagar, Ghatkopar East, Mumbai 400 077
Advocate- Mr.D.S.Malhotra

Respondent and Advocate

- 1) Smt.Punam Parmanand Singh
Address - Pisalwai Bhima Seth Chawl, Jitendra Wadi, Kalyan East
- 2) Kumari Kanchan Parmanand Singh
Pisalwai Bhima Seth Chawl, Jitendra Wadi, Kalyan East
- 3) Kumari Priti Parmanand Singh
Pisalwai Bhima Seth Chawl, Jitendra Wadi, Kalyan East
- 4) Mr.Aniruddh Kumar Pyare Kumar Singh
Pisalwai Bhima Seth Chawl, Jitendra Wadi, Kalyan East
- 5) M/s.Zenith Industrial Rubber Product Private Limited
Plot No.C-15/16/17, MIDC Phasel, Navrang Naka, Dombivali 421 203

Acts

| Under Act(s) | Under Section(s) |
|----------------------------------|-------------------------|
| Workmens Compensation Act, 1923. | 4 |

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 | Yes |
| 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 | Yes |
| 33 | Market information | -- |
| 34 | Payments terms | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

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

The company is engaged in the business of manufacturing of rubber and rubber products. There are no changes in the business during the financial year 31st March, 2017. The company has achieved 21.10% growth in gross revenue which increased from INR 1641.387 Million in FY 2015-16 to INR 1987.764 Million in FY 2016-17 and profit after tax Increased by 20.74% from INR 87.296 Million to INR 105.405 Million. The earning per share have increase by 20.74% from INR 29.10/- to INR 35.14/-. The increase in revenue, net profit and EPS as mentioned above is accredited to increase in turnover in comparison to the last financial year.

INDEX OF CHARGES

| Charges Registered | | | | | | | |
|--------------------|-----------|-----------|---------------------|------------------|----------------------|-------------|---|
| SN o | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Amount | Address |
| 1 | G95179198 | 100189560 | ICICI BANK LIMITED | 20/04/2018 | 04/05/2018 | 250000000.0 | ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007IN |
| 2 | G80256258 | 100162645 | CITI BANK N.A. | 02/01/2018 | - | 250000000.0 | First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra (E) Mumbai MH400051IN |
| 3 | G34445122 | 100074296 | ICICI BANK LIMITED | 01/12/2016 | - | 42400000.0 | ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007IN |
| 4 | G34452425 | 10612795 | ICICI BANK LIMITED | 30/12/2015 | 06/01/2017 | 370000000.0 | ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007IN |
| 5 | G95177218 | 10546097 | ICICI BANK LIMITED | 20/01/2015 | 04/05/2018 | 126000000.0 | ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007IN |
| 6 | G84697424 | 90347316 | State Bank of India | 27/03/2006 | 01/03/2018 | 520000000.0 | Backbay Reclamation Branch, Tulsiani Chambers 1st floor, Free Press Journal Marg, Nariman Point MUMBAI MH400021IN |

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FIXED ASSETS

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 72.02 |
| UK Pound | 1 | INR 92.44 |
| Euro | 1 | INR 82.15 |

INFORMATION DETAILS

| | |
|----------------------------------|-----|
| Information Gathered by : | KMN |
| Analysis Done by : | PRY |
| Report Prepared by : | SUD |

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SCORE FACTORS

| | | |
|-----------------------------|--------|-----|
| DEMERIT POINTS | | |
| --BANK CHARGES | YES/NO | YES |
| --LITIGATION | YES/NO | YES |
| --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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