

MIRA INFORM REPORT

Report No. :	540648
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	ANCHOR OFFSHORE SERVICES LIMITED (w.e.f 27.05.2009)
Formerly Known As :	ANCHOR EQUIPMENT AND SPARES LIMITED
Registered Office :	771 Hico House Ground Floor North Wing Pt Satavalekar Marg, Mahim, Mumbai – 400016, Maharashtra
Tel. No.:	91-22-40581818
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.01.1994
CIN No.: [Company Identification No.]	U93000MH1994PLC076014
Capital Investment / Paid-up Capital :	INR 14.293 Million
PAN No.: [Permanent Account No.]	AAACA3529R
GSTN : [Goods & Service Tax Registration No.]	27AAACA3529R1ZB
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Repair and maintenance of transport equipment of division the factory rebuilding overhaul of ships. Wholesale of other machinery, equipment and supplies N.E.C including computer controlled machine tools and computer controlled sewing and knitting machines (Registered Activity)
No. of Employees :	Information denied by the management

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.

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994 and it is engaged in repair and maintenance of transport equipment and division, the factory rebuilding or overhaul of ships.</p> <p>It is also a wholesaler of other machinery, equipment and suppliers N.E.C. including computer-controlled machine tools and computer-controlled sewing and knitting machines.</p> <p>As per financials of March 2017, the company has registered a growth of 3.09% in its revenue as compared to its previous year's revenue and has reported good profit margin of 5.20%</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good Earnings Per Share of INR 25.32 against its face value of INR 10.</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.

EXTERNAL AGENCY RATING

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.

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 24.11.2018

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 :	Ms. Rekha
Designation :	Accountant
Contact No.:	91-22-40581818
Date :	21.11.2018

LOCATIONS

Registered Office/Corporate Office :	771, HICO House Ground Floor, North Wing, PT Satavalekar Marg, Mahim, Mumbai – 400016, Maharashtra, India
Tel. No.:	91- 22 -40581818 / 1919, 24375915
Fax No.:	91-22-24379207 / 24314614
E-Mail :	info@anchoroffshore.com
Website :	http://www.anchoroffshore.com
North Region:	1680/2, Goving Puri Ext., Kalkaji, New Delhi -110019, India
E-Mail :	wilsonanchoroffshore@bol.net.in issac_wilson@rediffmail.com
Workshop 1:	D331/332, T.T.C Industrial Area M.I.D.C., Turbhe, Navi Mumbai - 400 613, Maharashtra, India
Tel. No.:	91-22-55901172

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.

Fax No.:	91-22-27610391
Workshop 2:	Khalapur Industrial Estate, Thane, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Narothamdas Damodar Chanillo
Designation :	Wholetime Director
Address :	United Heights, 10th Floor, Flat No-1001, Mogal Lane 367 Pt, Satavalekar Marg, Opposite Hico House, Mahim, Mumbai – 400016, Maharashtra, India
Date of Appointment :	12.11.1994
DIN No.:	01844155
Name :	Mr. Rajkumar Bamb
Designation :	Whole Time Director
Address :	A/6, Floreana, Sitala Devi Temple Road, Mahim, Mumbai – 400016, Maharashtra, India
Date of Birth/Age :	19.06.1965
Date of Appointment :	11.08.1997
DIN No.:	01862371
Name :	Mr. Siddesh Narothamdas Channilo
Designation :	Director
Address :	1001, 10 Floor United Heights Satavalekar Marg, Mahim, Mumbai – 400016, Maharashtra, India
Date of Birth/Age :	19.06.1965
Date of Appointment :	23.07.2015
DIN No.:	05181966
Name :	Ms. Sujata Narrotamdas Chanillo
Designation :	Whole Time Director
Address :	Flat No. 1101, United Heights CHSL, 11th Floor, 367, Pandit Satvlekar Marg, Mogal Lane, Mahim Mumbai 400016 , Maharashtra, India
Date of Appointment :	12.09.2014
DIN No.:	06973025

KEY EXECUTIVES

Name :	Ms. Rekha
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

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.

AS ON 31.03.2017

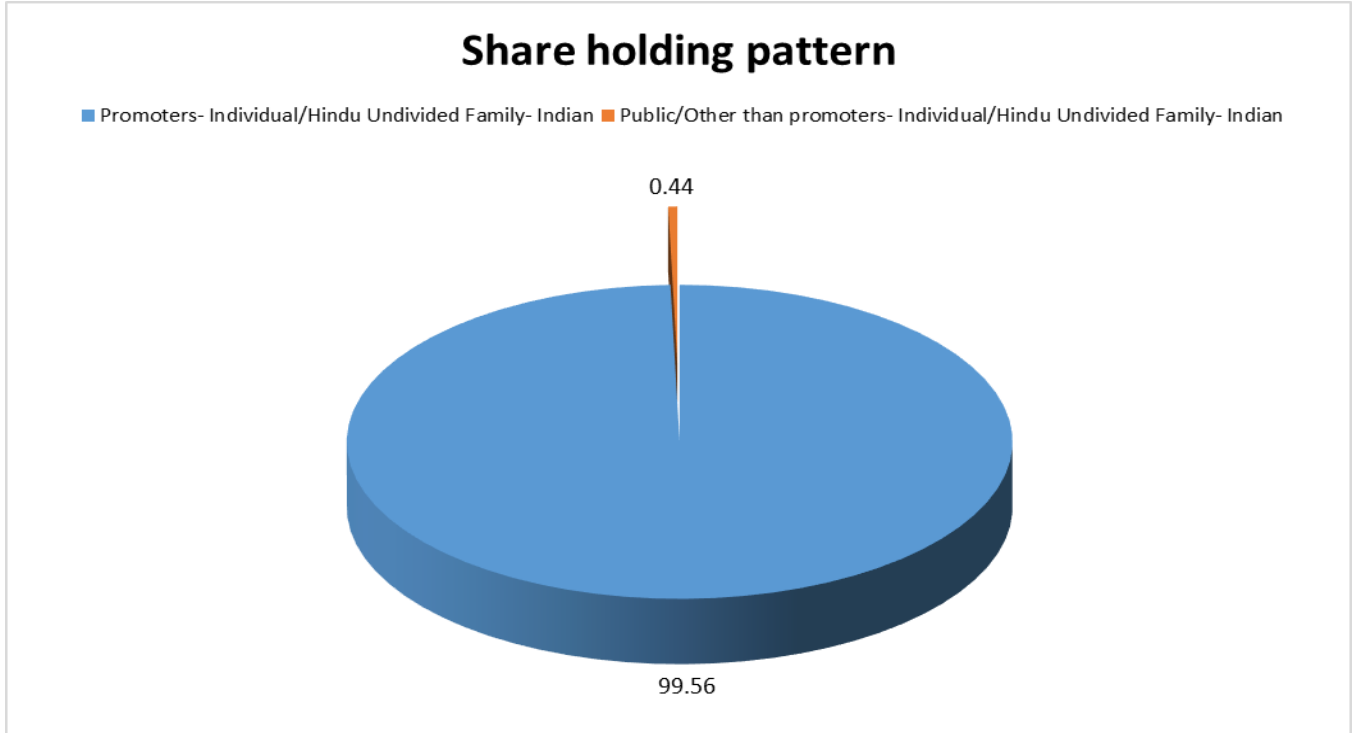
Names of Shareholders	No. of Shares
Narothamdas Damodar Chanillo	1034033
Sujata Narrotamdas Chanillo	366866
Siddhesh N. Chanillo	22083
Nidhi Chanillo	4166
Joshna Padubidari	100
Vinay Padubidari	100
Narothamdas D. Chanillo – HUF	1700
Prafulla Bamb	100
Charulata B.M	100
Rajkumar Bamb	100
Total	1429348

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	99.56
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.44
Total	100.00

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.



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Repair and maintenance of transport equipment of division the factory rebuilding overhaul of ships. Wholesale of other machinery, equipment and supplies N.E.C including computer controlled machine tools and computer controlled sewing and knitting machines (Registered Activity) 						
Products / Services :	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 70%;">Name and Description of main products / services</th> <th style="width: 30%;">NIC Code of the Product/service</th> </tr> </thead> <tbody> <tr> <td>Repair and Maintenance of Transport Equipment of Division The factory rebuilding or overhaul of ships</td> <td>3315</td> </tr> <tr> <td>Wholesale of other machinery, equipment and supplies of n.e.c. including computer-controlled machine tools and computer controlled sewing and knitting machines.</td> <td>46599</td> </tr> </tbody> </table>	Name and Description of main products / services	NIC Code of the Product/service	Repair and Maintenance of Transport Equipment of Division The factory rebuilding or overhaul of ships	3315	Wholesale of other machinery, equipment and supplies of n.e.c. including computer-controlled machine tools and computer controlled sewing and knitting machines.	46599
	Name and Description of main products / services	NIC Code of the Product/service					
	Repair and Maintenance of Transport Equipment of Division The factory rebuilding or overhaul of ships	3315					
Wholesale of other machinery, equipment and supplies of n.e.c. including computer-controlled machine tools and computer controlled sewing and knitting machines.	46599						
Brand Names :	Not Available						
Agencies Held :	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.

Exports :	Not Available
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 :	1st Floor, 270 D N Road Fort Mumbai – 400001, Maharashtra, 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 :	--

	<ul style="list-style-type: none"> Kotak Mahindra Bank Limited, 36-38a, Nariman Bhavan, 227, D, Nariman Point, Mumbai - 400021, Maharashtra, India 		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Secured term loan ICICI Bank Limited (Secured against Hypothecation of Innova Motor Car)	0.151	0.630
	Secured Term loan ICICI Bank Limited (Secured by against hypothecation of Porche Motor Car)	6.519	9.480
	Secured Term loan from Kotak Mahindra Bank Limited	3.014	4.253
	Secured term loan from Kotak Mahindra Bank Limited	7.193	0.000
	Secured Term Loan from Kotak Mahindra Prime Limited	0.536	0.000
	Secured term loan from Kotak Mahindra Prime Limited (Secured against New Santa FE Motor Car)	1.836	0.000
	Secured Term Loan from Standard Chartered Bank (Secured against Hypothecation of Property at Residential Flat No. 1001 and 1101 of united height in the name of directors)	24.521	104.260
Total	43.770	118.623	

Auditors :	
Name :	V. K. Bukalsaria and Company Chartered Accountants
Address :	301, Patel Service Industrial Estate, Plot No. B-40, Off Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India
Tel. No.:	91-22-40165770
Mobile No.:	91-9821030979
Fax No.:	91-22-40165771
E-Mail :	vbukalsaria@hotmail.com
PAN No.:	ACKPB2098R
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	Anchor Defence Integrator Private Limited (Formerly known as Anchor Integral Energy Private Limited) U74999MH2013PTC246270

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1429348	Equity Shares	INR 10/- each	INR 14.293 Million

FINANCIAL DATA
[all figures are 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	14.293	14.293	14.293
(b) Reserves & Surplus	189.540	156.402	137.849
(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)	203.833	170.695	152.142
(3) Non-Current Liabilities			
(a) long-term borrowings	64.276	147.973	135.110
(b) Deferred tax liabilities (Net)	9.986	14.009	11.152
(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)	74.262	161.982	146.262
(4) Current Liabilities			
(a) Short term borrowings	83.152	106.822	107.020
(b) Trade payables	109.634	83.975	110.970
(c) Other current liabilities	23.846	20.002	16.683
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	216.632	210.799	234.673
TOTAL	494.727	543.476	533.077
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	69.302	176.202	171.157
(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	11.771	15.547	15.547
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	4.679	4.227	1.110

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.

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	85.752	195.976	187.814
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	147.624	157.236	126.012
(c) Trade receivables	207.647	144.164	153.814
(d) Cash and cash equivalents	26.680	28.346	34.803
(e) Short-term loans and advances	27.024	17.754	30.634
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	408.975	347.500	345.263
TOTAL	494.727	543.476	533.077

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	696.134	675.246	499.221
	Other Income	21.066	9.730	5.674
	TOTAL	717.200	684.976	504.895
Less	EXPENSES			
	Cost of Materials Consumed	396.182	352.082	227.304
	Employees benefits expense	141.147	130.088	118.079
	Other expenses	111.073	138.136	96.010
	TOTAL	648.402	620.306	441.393
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	68.798	64.670	63.502
Less	FINANCIAL EXPENSES	29.740	29.404	32.479
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	39.058	35.266	31.023
Less	DEPRECIATION/ AMORTISATION	6.887	7.188	7.306
	PROFIT/ (LOSS) BEFORE TAX	32.171	28.078	23.717
Less	TAX	(4.023)	9.525	8.301

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.

	PROFIT/ (LOSS) AFTER TAX	36.194	18.553	15.416
	Earnings / (Loss) Per Share (INR)	25.32	12.98	10.79

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	14.606	8.985	8.217
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.87	77.93	112.46
Account Receivables Turnover (Income / Sundry Debtors)	3.35	4.68	3.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	101.01	87.06	178.19
Inventory Turnover (Operating Income / Inventories)	0.47	0.41	0.50
Asset Turnover (Operating Income / Net Fixed Assets)	0.99	0.37	0.37

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.68	0.71
Debt Equity Ratio (Total Liability / Networth)	0.79	1.55	1.65
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.06	1.23	1.54
Fixed Assets to Networth	0.34	1.03	1.12

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 Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	2.31	2.20	1.96

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.20	2.75	3.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.32	3.41	2.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.76	10.87	10.13

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.89	1.65	1.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.21	0.90	0.93
G-Score Ratio Financial (Networth / Total Assets)		0.41	0.31	0.29
G-Score Ratio Debt (Debts / Equity Capital)		11.34	18.46	17.52
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.89	1.65	1.47

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

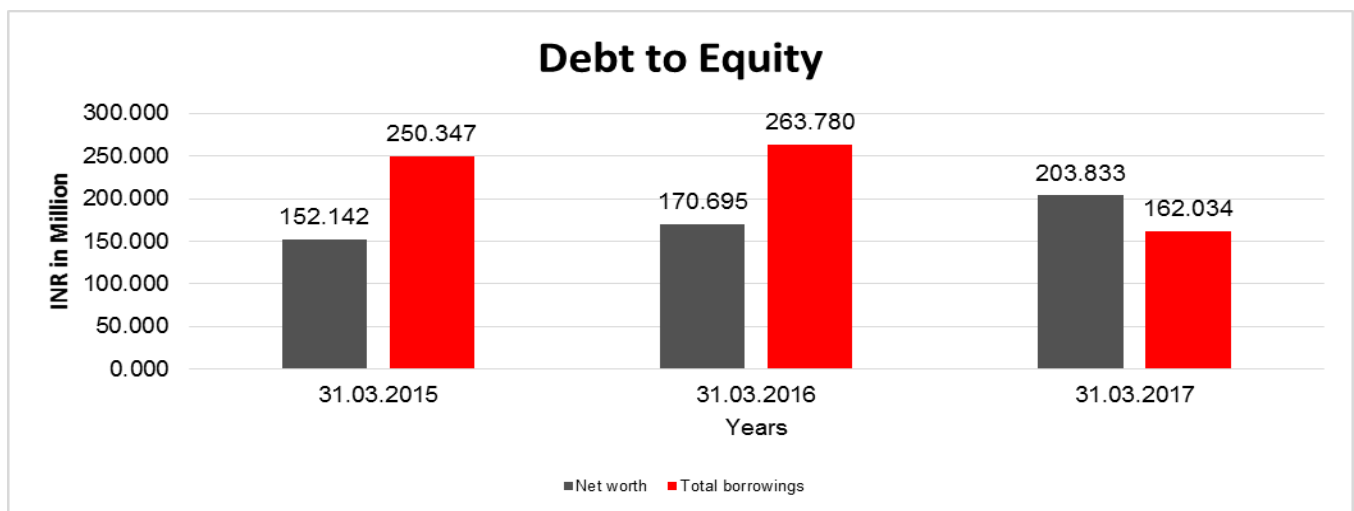
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	14.293	14.293	14.293
Reserves & Surplus	137.849	156.402	189.540
Share Application money pending allotment	0.000	0.000	0.000

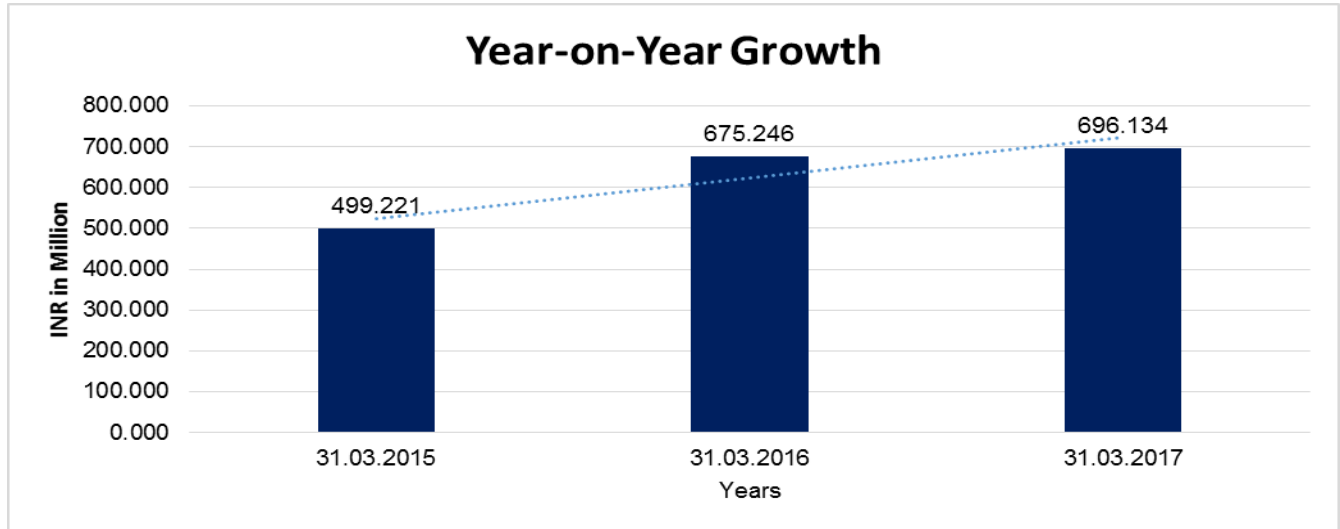
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

	Net worth	152.142	170.695	203.833
long-term borrowings		135.110	147.973	64.276
Short term borrowings		107.020	106.822	83.152
Current Maturities of Long term debt		8.217	8.985	14.606
Total borrowings		250.347	263.780	162.034
Debt/Equity ratio		1.645	1.545	0.795



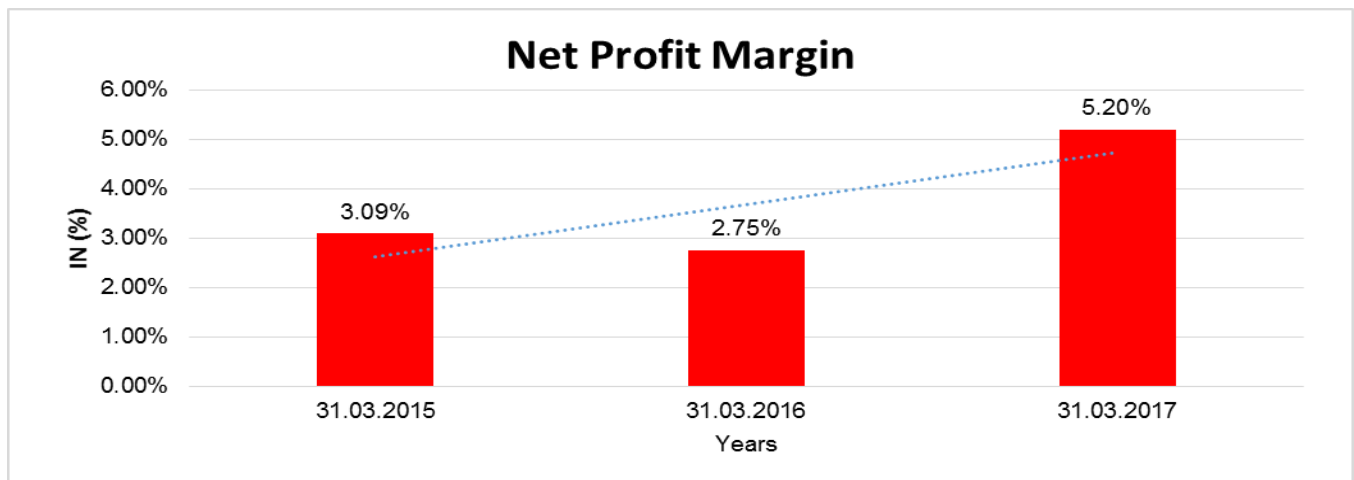
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	499.221	675.246	696.134
		35.260	3.093



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	499,221	675,246	696,134
Profit	15,416	18,553	36,194
	3.09%	2.75%	5.20%



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 -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
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

UNSECURED LOANS:

(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.

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Other loans and advances	20.506	29.350
SHORT TERM BORROWING		
Working Capital Loan from Karnataka Bank Limited	83.152	106.822
Total	103.658	136.172

FINANCIAL RESULTS AND OPERATIONS:

The board report on the stand alone financial statements of the company accounts have been drawn up for the year ended on 31st March 2017. During the year the company has earned net profit after tax of INR 36.195 Million. The directors are confident to achieve a better result in this financial year 2017-18.

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	C42400 945	10546 961	Standard Chartered Bank	05/02/2 015	-	-	25000000.0	1ST FLOOR, 270 D N ROAD FORT MUMBA IMH400001IN
2	C42329 250	10546 822	YES BANK LIMITED	26/12/2 014	-	-	50000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI IMH400018IN
3	B80390 685	10438 832	Standard Chartered Bank	11/07/2 013	-	-	46000000.0	STANDARD CHARTERED TOWER 201, B/1, WESTERN EXPRESS TOWER, GOREGAON (E) MUMBAI IMH4000 63IN
4	G04547 410	10287 968	KOTAK MAHIND RA BANK LIMITED	28/05/2 011	01/06/20 16	-	17200000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai Ma40005 1IN
5	C56949	10098	Karnatak	14/03/2	09/04/20	-	392600000.0	Corporate Finance

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.

	522	047	a Bank Limited	008	15			Branch, 294/A Haroon House Perin Nariman Street, Fort Mumbai MH4000 01IN
6	A27450 592	10077 425	The Karnatak a Bank Ltd	13/09/2 007	-	-	15000000.0	Fort Branch, 294/A, Haroon House, Perin Nariman Street, Behind RBI, Fort, Mumbai MH4000 01IN
7	A36495 760	10081 029	Karnatak a Bank Ltd.	13/09/2 007	12/03/20 08	-	30000000.0	Fort Branch, 294/A Haroon House Perin Nariman Street Fort MH400001 IN
8	Y10265 571	90164 324	THE KARNAT KA BANK LTD.	03/02/2 003	04/11/20 04	-	6000000.0	FORT BRANCH Mumbai MH 400001IN
9	A59468 843	90161 025	Karnatak a Bank Ltd.	14/11/2 000	25/03/20 09	-	80000000.0	Fort Branch, 294/A, Haroon House Perin Nariman Street, Behind RBI, Fort Mumbai MH4000 01IN
10	Y10265 286	90164 039	THE KARNAT AKA BANK LTD.	01/06/2 000	-	-	2500000.0	294; HAROON HOUSE NARIMAN STREET BOMBAY MHIN

FIXED ASSETS:

- Computer and Software
- Furniture and Fittings
- Office Equipments
- Motor Car
- Air Conditioner
- Generator
- Office Premises
- Welding Machine
- Leasehold Land

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 70.68
UK Pound	1	INR 90.62
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV
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.