

MIRA INFORM REPORT

Report No. :	532595
Report Date :	01.10.2018

IDENTIFICATION DETAILS

Name :	DIGI DRIVES PRIVATE LIMITED
Registered Office :	Plot No-148, Sector -58, Faridabad – 121004, Haryana
Tel. No.:	91-129-4295200
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.09.1993
CIN No.: [Company Identification No.]	U74899HR1993PTC032121
Capital Investment / Paid-up Capital :	INR 12.930 Million
PAN No.: [Permanent Account No.]	AAACD7387A
GSTN : [Goods & Service Tax Registration No.]	06AAACD7387A1ZV
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of electricity distribution and control apparatus (electrical apparatus for switching or protecting electrical circuits (e.g. switches, fuses, voltage limiters, surge suppressors, junction boxes etc.) for a voltage exceeding 1000 volts, similar apparatus (including relays, sockets etc. (for a voltage not exceeding 1000 volts, boards, panels, consoles, cabinets and other bases equipped with two or more of the above apparatus for electricity control of distribution of electricity including power capacitors. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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.

(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 1993 and it is engaged as manufacturer, importer, exporter, seller, buyer and dealer of speed drives for DC motors, synchronous motor, induction motor and universal motor.</p> <p>For the financial year 2017, the company has reported thin a decline in its sales the year along with thin profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by its well experienced management team.</p> <p>However, these rating strengths gets partially offset by its low profitability and its presence in highly competitive and fragmented industry,</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term Rating (BB)
Rating Explanation	Moderate risk of default
Date	30.04.2018

Rating Agency Name	CRISIL
Rating	Short term Rating (A4+)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	30.04.2018

Reason: (Issuer Not Cooperating)

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 01.10.2018

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

Management non-cooperative (Tel No.: 91-129-4295200)

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

LOCATIONS

Registered Office :	Plot No-148, Sector -58, Faridabad – 121004, Haryana, India
Tel. No.:	91-129-4295200
Fax No.:	91-129-2307760
E-Mail :	info_infotech@yahoo.co.in sales@yogiji.in sales@digidrives.in
Website :	https://www.yogijidigi.in
Corporate Office :	147-148, Sector 58, Faridabad-121004, Haryana, India
Production Unit 1:	Khasra No.34/18/1/1, Village Dudhola, Palwal – 121102, Haryana, India
Production Unit 2:	Village Nangla, Bhiku, Palwal – 121102, Haryana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Navneet Singh
Designation :	Managing Director
Address :	House No. 283, Sector-8, Faridabad-121006, Haryana, India
Date of Birth/Age :	03.06.1972
Date of Appointment :	27.09.1993
DIN No:	00468898
Name :	Mr. Samir Bansal
Designation :	Director
Address :	House No. 240, Sector-10, Faridabad- 121006, Haryana, India
Date of Birth/Age :	30.08.1971
Date of Appointment :	21.01.1995
DIN No:	00468786

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Navneet Gill	57030
Samir Bansal	49402
Updesh Gill	431
Sheela Bansal	900
Neeru Bansal	2600

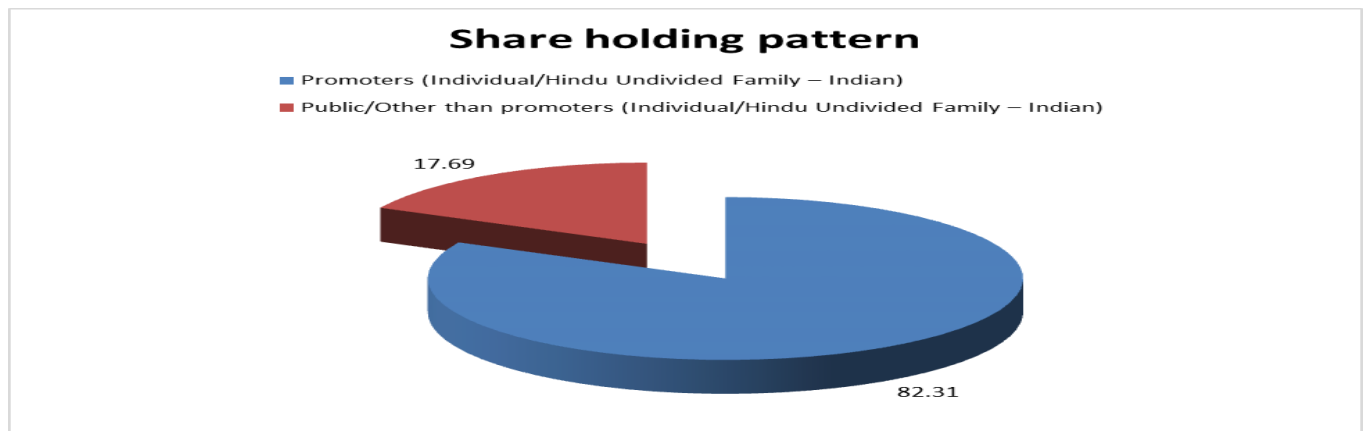
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

Manisha Gill		2500
Navneet Gill HUF		8568
Samir Bansal HUF		7869
Total		129300

Equity Share Break up (Percentage of Total Equity)

As on: 18.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	82.31
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	17.69
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer of electricity distribution and control apparatus (electrical apparatus for switching or protecting electrical circuits (e.g. switches, fuses, voltage limiters, surge suppressors, junction boxes etc.) for a voltage exceeding 1000 volts, similar apparatus (including relays, sockets etc. (for a voltage not exceeding 1000 volts, boards, panels, consoles, cabinets and other bases equipped with two or more of the above apparatus for electricity control of distribution of electricity including power capacitors. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	85044010	AC Drives
	85015210	AC Motor
	85371000	Panel
	85362020	MCB
	85381010	Parts of Panel
	85423100	PLC
	84559000	Parts of Cold Rolling Mill

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.

	72044100	SCRAP
	84682010	100 KVA Overlap Seam Welding Machine
	84798100	Parts of Colour Coating Line
	85446090	Busbar Truncking/ Busduct
	84623990	Parts of Cut to Length Line
	84651000	Tube Mill Cutting Car
	84138190	Husky Pump 716AL Aodd
	73259999	Segment Casting as Drg. No
	34039900	Rolling Oil for Cold Rolling Mill
	84198970	Chemical Coater and Oven
	84669400	Dies for Wire Drawing Valves
	84211999	Transformer Oil Filtration Machine
	84834000	Gear Box
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	

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.

Bankers :	Banker Name :	Union Bank of India
	Branch :	Sector-7, SCO-39, Huda Market, Faridabad-121006, Haryana, India
	Person Name (With Designation) :	--
	Contact Number :	91-129-2241101 (Ringing)
	Name of Account Holder :	451105010131404 (Not confirmed with banker)
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
IFSC Code:	UBIN0545112	

Facilities :	Secured Loans	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Secured Term loan from Banks		
	Union Bank of India (against hypothecation of machinery and personal guarantees of directors)	4.350	3.552
	ICIC Bank Limited (Car Loan – Against hypothecation of car and personal guarantees of directors)	18.314	21.317
	Standard Chartered Banks (against personal guarantees of directors)	2.311	4.834
	Aditya Birla Finance (Against hypothecation of car and personal guarantees of directors)	19.429	23.624
	Total	44.404	53.327

Auditors :	
Name :	DSRV and Company LLP Chartered Accountants
Address :	House No.2414, Sector – 9, Faridabad – 121006, Haryana, India
Tel. No.:	91-129-4084841/ 43
Income-tax PAN of auditor or auditor's firm :	AAAFD6971F
Membership No	085714

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.

Memberships :	Not Available
Collaborators :	Not Available
Other Related Parties:	<ul style="list-style-type: none"> • Navneet Gill HUF • Samir Bansal HUF

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
129300	Equity Shares	INR 100/- each	INR 12.930 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	12.930	12.930	12.930
(b) Reserves & Surplus	202.812	197.501	180.514
(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)	215.742	210.431	193.444
(3) Non-Current Liabilities			
(a) long-term borrowings	53.308	62.231	70.574
(b) Deferred tax liabilities (Net)	10.199	9.644	6.032
(c) Other long term liabilities	87.322	90.416	100.544
(d) long-term provisions	4.632	3.375	2.559
Total Non-current Liabilities (3)	155.461	165.666	179.709
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	328.425	194.714	280.116
(c) Other current liabilities	219.464	193.078	150.306
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	547.889	387.792	430.422
TOTAL	919.092	763.889	803.575
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	185.859	171.219	176.696
(ii) Intangible Assets	2.527	0.697	1.149
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	71.775	67.731	63.921
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	260.161	239.647	241.766

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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	299.736	243.226	373.137
(c) Trade receivables	266.076	188.264	102.017
(d) Cash and cash equivalents	9.999	14.238	10.395
(e) Short-term loans and advances	53.019	38.047	37.872
(f) Other current assets	30.101	40.467	38.388
Total Current Assets	658.931	524.242	561.809
TOTAL	919.092	763.889	803.575

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	701.396	800.463	591.677
	Other Income	7.278	15.103	15.730
	TOTAL	708.674	815.566	607.407
Less	EXPENSES			
	Cost of Materials Consumed	555.078	520.613	461.778
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(53.197)	82.480	(26.609)
	Employees benefits expense	92.333	73.389	64.732
	Exceptional Items	0.000	(18.399)	3.356
	Other expenses	65.454	89.051	59.663
	TOTAL	659.668	747.134	562.920
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	49.006	68.432	44.487
Less	FINANCIAL EXPENSES	22.797	19.248	15.213
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	26.209	49.184	29.274
Less	DEPRECIATION/ AMORTISATION	17.533	17.614	18.155
	PROFIT/ (LOSS) BEFORE TAX	8.676	31.570	11.119
Less	TAX	3.366	14.583	0.001
	PROFIT/ (LOSS) AFTER TAX	5.310	16.987	11.118
	Earnings / (Loss) Per Share (INR)	41.07	131.38	85.99

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.

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	66.211	65.254	1.545
Net cash flows from operating activities	63.400	54.283	(2.365)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	138.46	85.85	62.93
Account Receivables Turnover (Income / Sundry Debtors)	2.64	4.25	5.80
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	215.96	136.51	221.41
Inventory Turnover (Operating Income / Inventories)	0.16	0.28	0.12
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.40	0.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.59	0.62
Debt Equity Ratio (Total Liability / Networth)	0.25	0.30	0.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.54	1.84	2.23
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.87	0.82	0.92
Interest Coverage Ratio	2.15	3.56	2.92

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.

(PBIT / Financial Charges)			
----------------------------	--	--	--

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.76	2.12	1.88
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.58	2.22	1.38
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.46	8.07	5.75

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.20	1.35	1.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.66	0.72	0.44
G-Score Ratio Financial (Networth / Total Assets)	0.23	0.28	0.24
G-Score Ratio Debt (Debts / Equity Capital)	4.12	4.81	5.46
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.20	1.35	1.31

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

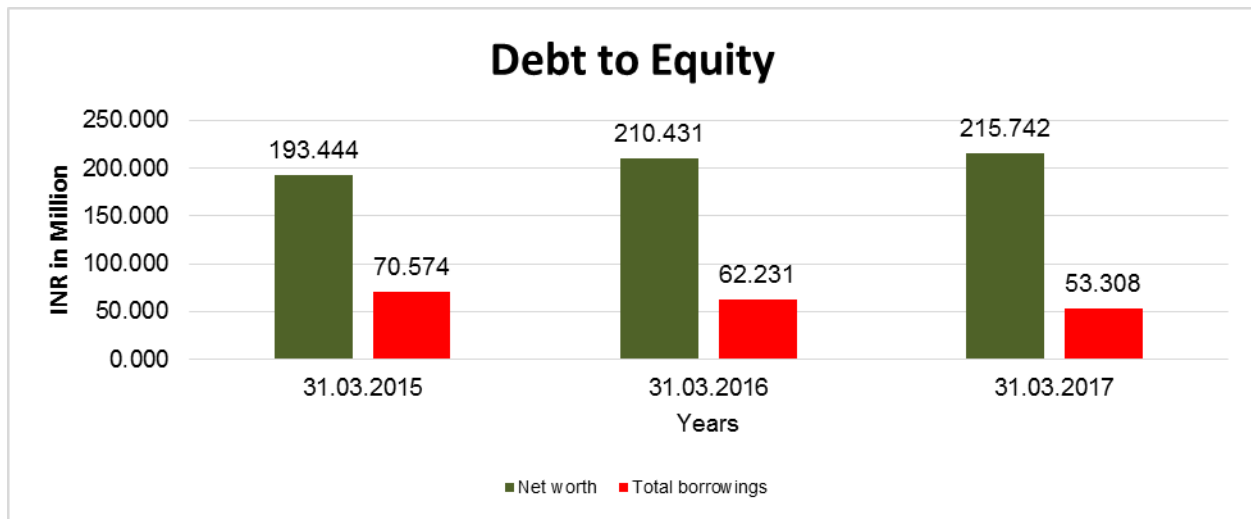
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	12.930	12.930	12.930
Reserves & Surplus	180.514	197.501	202.812
Net worth	193.444	210.431	215.742

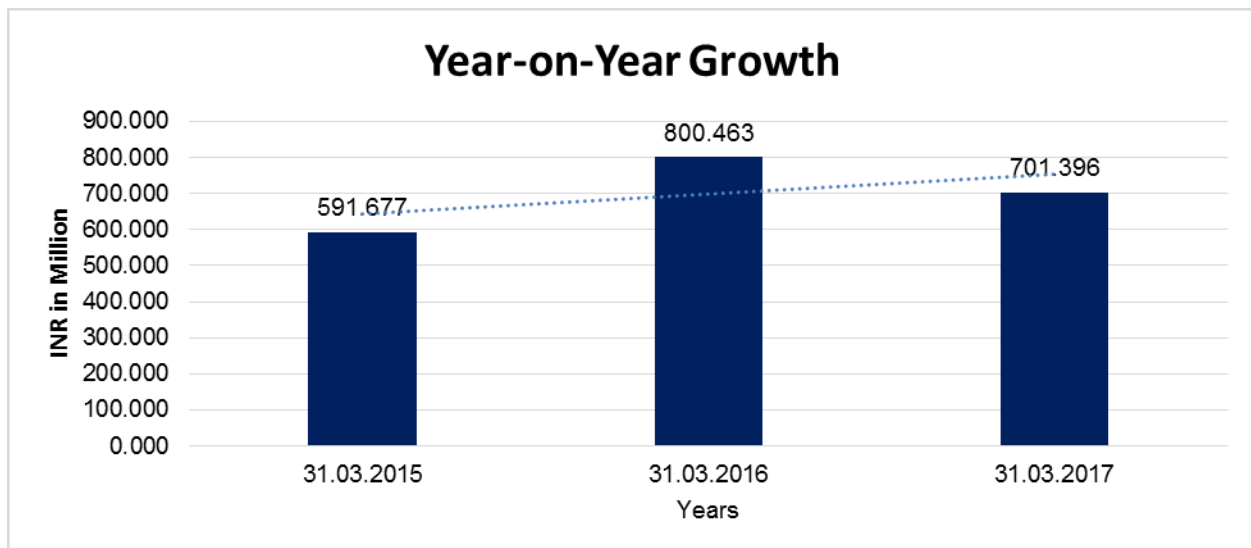
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

long-term borrowings	70.574	62.231	53.308
Short term borrowings	0.000	0.000	0.000
Total borrowings	70.574	62.231	53.308
Debt/Equity ratio	0.365	0.296	0.247



YEAR-ON-YEAR GROWTH

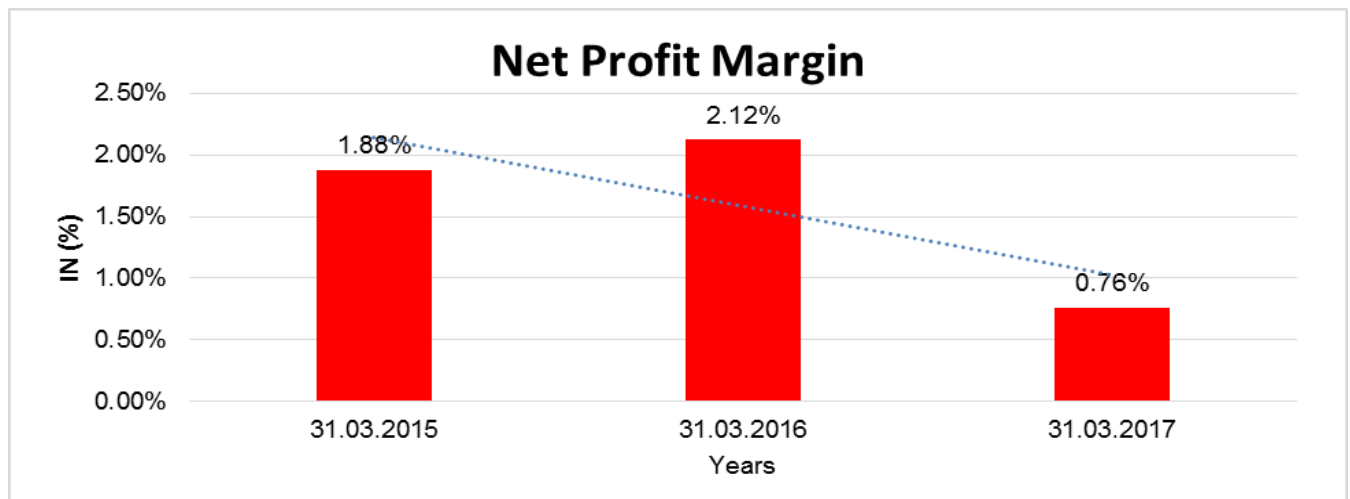
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	591.677	800.463	701.396
		35.287	(12.376)



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	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	591.677	800.463	701.396
Profit /(Loss)	11.118	16.987	5.310
	1.88%	2.12%	0.76%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No

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.

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 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

NOTE: Registered office of the company has been shifted from "1 SMIE PHASE, IOPP YMCA Faridabad – 121006, Haryana, India 121006" to the present address w.e.f. 24.08.2006.

CORPORATE INFORMATION:

Subject the company is a Private Company in India and incorporated under the provisions of the Companies Act, 1956. It was incorporated on 27.09.1993. At present the registered office of the Company "Plot No-148, Sector - 58, Faridabad – 121004, Haryana, India".

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Shareholders	8.904	8.904
Total	8.904	8.904

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	C638840	105907	Union Bank of	09/07/201	-	-	10000000.0	Sector-7,

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.

	76	63	India	5				SCO-39Huda MarketFari dabadHR1 21006IN
2	B224809 33	103100 43	UNION BANK OF INDIA	18/08/201 1	-	-	51200000.0	SECTOR-7FARIDAB ADHR1210 01IN
3	B224787 88	102935 19	UNION BANK OF INDIA	01/07/201 1	18/08/20 11	-	23000000.0	SECTOR-7FARIDAB ADHR1210 01IN
4	B224799 35	102935 17	UNION BANK OF INDIA	01/07/201 1	18/08/20 11	-	25000000.0	SECTOR-7FARIDAB ADHR1210 01IN
5	B224814 02	102935 22	UNION BANK OF INDIA	01/07/201 1	18/08/20 11	-	25000000.0	SECTOR-7FARIDAB ADHR1210 01IN
6	B224803 88	102935 24	UNION BANK OF INDIA	01/07/201 1	18/08/20 11	-	25500000.0	SECTOR-7FARIDAB ADHR1210 01IN
7	G383761 82	102935 16	Union Bank of India	01/07/201 1	18/02/20 17	-	145000000.0	Sector -7 BranchSec tor-7, SCO-39, HUDA MarketFAR IDABADH R121001IN
8	G869505 99	101847 16	Union Bank of India	07/11/200 9	13/04/20 18	-	244800000.0	Sector -7 BranchSec tor-7, SCO-39, HUDA MarketFAR IDABADH R121001IN
9	G869017 25	104778 77	ADITYA BIRLA FINANCE LIMITED	15/02/201 4	-	23/04/2 018	40000000.0	Indian Rayon Compound ,VeravalGJ 362266IN
10	B223784 34	900445 34	UNION BANK OF INDIA	20/01/200 5	11/12/20 07	08/10/2 011	5000000.0	SECTOR-7FARIDAB ADHR1210 01IN

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Office Equipment
- Car
- Motor Cycle
- Electric installation
- Crane
- Weight Scale
- Computer
- Plant and Machinery
- Vehicle
- Computer Accessories
- Water Cooler

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 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 72.55
UK Pound	1	INR 94.91
Euro	1	INR 84.44

INFORMATION DETAILS

Information Gathered by :	SHRT
Analysis Done by :	NSG
Report Prepared by :	MTN

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.