

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 532624 |
| Report Date : | 02.10.2018 |

IDENTIFICATION DETAILS

| | |
|---|--|
| Name : | NEARBUY INDIA PRIVATE LIMITED (w.e.f.20.12.2016) |
| Formerly Known As : | GROUPON INDIA PRIVATE LIMITED (w.e.f.06.06.2012) FRIDAY MEDIA PRIVATE LIMITED |
| Registered Office : | Building No. 22, Mezzanine Floor, Pushp Vihar Commercial Complex, LSC Madangir, New Delhi - 110062 |
| Tel. No.: | 91-124-6285656 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 04.05.2010 |
| CIN No.: [Company Identification No.] | U74900DL2010PTC259391 |
| Capital Investment / Paid-up Capital : | INR 3.214 Million |
| PAN No.: [Permanent Account No.] | AABCF5352Q |
| GSTN : [Goods & Service Tax Registration No.] | 07AABCF5352Q1Z8 – Delhi 06AABCF5352Q2Z9 – Haryana |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | Subject is engaged in the business of developing local commerce marketplace that connects merchants to customers by offering services and goods of merchants at a discount to the customers. [Registered Activity] |
| No. of Employees : | Information denied by the management |

RATING & COMMENTS

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

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's Rating : | B |
|------------------------|----------|

| Credit Rating | Explanation | Rating Comments |
|---------------|-------------|---|
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |

| | |
|----------------------------|---|
| Status : | Moderate |
| Payment Behaviour : | Slow |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2010. During December 2017, the subject was acquired by Paytm and was merged with Little App.</p> <p>As per the financial of 2017, the company has achieved a massive growth in its revenue as compared to the previous year but has incurred losses.</p> <p>Rating is constrained on account of huge accumulated losses which have eroded the networth base of the company.</p> <p>Rating weakness is partially offset by the strength that the company derives from its holding company.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the subject can be considered for business dealings with some caution.</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 |
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |

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.

| | |
|----------------|----|
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 02.10.2018

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 BY

| | |
|----------------------|------------------|
| Name : | Mr. Juvendra |
| Designation : | Admin Department |
| Contact No.: | 91-124-6285656 |
| Date : | 01.10.2018 |

LOCATIONS

| | |
|-------------------------------------|---|
| Registered Office : | Building No. 22, Mezzanine Floor, Pushp Vihar Commercial Complex, LSC Madangir, New Delhi – 110062, India |
| Tel. No.: | 91-124-6285656 |
| Fax No.: | Not Available |
| E-Mail : | purva.satija@nearbuy.com |
| Factory / Corporate Office : | First Floor, Vipul Plaza, Suncity, Sector 54, Golf Course Road, Gurugram – 122011, Haryana, India |

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.

DIRECTORS

AS ON 31.03.2018

| | | | |
|------------------------------|---|-------------------|-----------------|
| Name : | Mr. Ankur Warikoo | | |
| Designation : | Director | | |
| Address : | B413, Green Fields Colony, Faridabad -121003, Haryana, India | | |
| Date of Birth/Age : | 25.08.1980 | | |
| Qualification: | B.Sc., M. Sc., MBA | | |
| Date of Appointment : | 02.12.2011 | | |
| DIN No.: | 02578722 | | |
| PAN No.: | AAQPW8474Q | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U72200HR2011PTC042820 | ZAAN WEBVEDA PRIVATE LIMITED | 02/05/2011 | - |
| U72200KA2015PTC080287 | LITTLE INTERNET PRIVATE LIMITED | 20/12/2017 | - |
| Name : | Mr. Kiran Kalyan Vasireddy | | |
| Designation : | Additional Director | | |
| Address : | Flat No. 804, Tower - 30, Lotus Panache, Sector -110, Noida Gautam Buddha Nagar- 201304, Uttar Pradesh, India | | |
| Date of Birth/Age : | 02.04.1979 | | |
| Qualification: | B.E | | |
| Date of Appointment : | 20.12.2017 | | |
| DIN No.: | 06388890 | | |
| PAN No.: | ACVPV0054E | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U64200DL2009PTC196036 | PAYTM MOBILE SOLUTIONS PRIVATE LIMITED | 28/09/2012 | - |
| U67100DL2010PLC211612 | ONE 97 COMMUNICATIONS INDIA LIMITED | 04/02/2017 | - |
| U72200KA2015PTC080287 | LITTLE INTERNET PRIVATE LIMITED | 20/12/2017 | - |
| U65999DL2017PLC315115 | PAYTM FINANCIAL SERVICES LIMITED | 27/03/2017 | - |
| U74999DL2017PLC321165 | PAYTM ENTERTAINMENT LIMITED | 25/07/2017 | - |
| U72900DL2017PLC323936 | PAYTM MONEY LIMITED | 20/09/2017 | - |
| U67200DL2018PLC329710 | PAYTM GENERAL INSURANCE LIMITED | 08/08/2018 | - |
| U67200DL2018PLC329711 | PAYTM LIFE INSURANCE LIMITED | 08/08/2018 | - |
| Name : | Mr. Sudhanshu Gupta | | |
| Designation : | Additional Director | | |
| Address : | A-71, 2nd Floor, The Palladians Sector-47, Gurugram -122018, Haryana, India | | |
| Date of Birth/Age : | 23.11.1983 | | |
| Qualification: | B Tech, MBA | | |
| Date of Appointment : | 20.12.2017 | | |
| DIN No.: | 07252817 | | |
| PAN No.: | ALXPG1068L | | |

Other Directorship:

List of Companies

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|---|------------|----------|
| U22130DL2007PTC158782 | MOBIQUEST MOBILE TECHNOLOGIES PRIVATE LIMITED | 09/09/2017 | - |
| U72200KA2015PTC080287 | LITTLE INTERNET PRIVATE LIMITED | 20/12/2017 | - |
| U74999DL2017PLC321165 | PAYTM ENTERTAINMENT LIMITED | 16/07/2018 | - |
| U74999DL2017PTC325912 | ACUMEN GAME ENTERTAINMENT PRIVATE LIMITED | 16/07/2018 | - |

List of LLP

| LLPIN/FLLPIN | LLP Name | Begin Date | End Date |
|--------------|---------------------|------------|----------|
| AAF-1837 | MASSIV INFOTECH LLP | 19/11/2015 | - |

| | |
|------------------------------|--|
| Name : | Madhur Deora |
| Designation : | Additional Director |
| Address : | 15th Floor, Suraj Apartments, Breach Candy, Cumballa Hills, Mumbai -400026, Maharashtra, India |
| Date of Birth/Age : | 12.09.1978 |
| Qualification: | B.Sc Economics |
| Date of Appointment : | 20.12.2017 |
| DIN No.: | 07720350 |
| PAN No.: | ACXPD9390D |

Other Directorship:

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|---|------------|----------|
| U22130DL2007PTC158782 | MOBIQUEST MOBILE TECHNOLOGIES PRIVATE LIMITED | 09/09/2017 | - |
| U72200TN2007PTC065476 | ORBGEN TECHNOLOGIES PRIVATE LIMITED | 11/06/2018 | - |
| U93000MH2012PTC237284 | URJA MONEY PRIVATE LIMITED | 18/10/2017 | - |
| U72200KA2015PTC080287 | LITTLE INTERNET PRIVATE LIMITED | 07/12/2017 | - |
| U74120MH2015PTC271160 | WASTELAND ENTERTAINMENT PRIVATE LIMITED | 21/07/2017 | - |
| U72900DL2017PLC323936 | PAYTM MONEY LIMITED | 20/09/2017 | - |
| U74999DL2017PTC325912 | ACUMEN GAME ENTERTAINMENT PRIVATE LIMITED | 13/11/2017 | - |
| U67200DL2018PLC329710 | PAYTM GENERAL INSURANCE LIMITED | 21/02/2018 | - |
| U67200DL2018PLC329711 | PAYTM LIFE INSURANCE LIMITED | 21/02/2018 | - |

| | |
|------------------------------|--|
| Name : | Mr. Ravi Lakshminath Shankar |
| Designation : | Additional Director |
| Address : | A405, Salarpuria Silverwoods Nagarpalya, C V Raman Nagar, Bangalore – 560093, Karnataka, India |
| Date of Birth/Age : | 01.11.1976 |
| Qualification: | Post Graduate |
| Date of Appointment : | 29.05.2017 |
| DIN No.: | 07833936 |
| PAN No.: | ABZPL4316Q |

Other Directorship:

| CIN/FCRN | Company Name | Begin Date | End Date |
|----------|--------------|------------|----------|
|----------|--------------|------------|----------|

| | | | |
|------------------------------|--|-------------------|-----------------|
| U72200KA2015PTC080287 | LITTLE INTERNET PRIVATE LIMITED | 20/12/2017 | - |
| Name : | Mr. Vikas Garg | | |
| Designation : | Additional Director | | |
| Address : | House No. 247, Sector 7A, Faridabad- 121006 Haryana, India | | |
| Date of Birth/Age : | 29.05.1978 | | |
| Qualification: | CA | | |
| Date of Appointment : | 20.12.2017 | | |
| DIN No.: | 07871975 | | |
| PAN No.: | AGSPG2876J | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U22130DL2007PTC158782 | MOBIQUEST MOBILE TECHNOLOGIES PRIVATE LIMITED | 09/09/2017 | - |
| U72200TN2007PTC065476 | ORBGEN TECHNOLOGIES PRIVATE LIMITED | 11/06/2018 | - |
| U67100DL2010PLC211612 | ONE 97 COMMUNICATIONS INDIA LIMITED | 28/09/2017 | - |
| U93000MH2012PTC237284 | URJA MONEY PRIVATE LIMITED | 18/10/2017 | - |
| U72200KA2015PTC080287 | LITTLE INTERNET PRIVATE LIMITED | 07/12/2017 | - |
| U74120MH2015PTC271160 | WASTELAND ENTERTAINMENT PRIVATE LIMITED | 21/07/2017 | - |

KEY EXECUTIVES

| | |
|----------------------|------------------|
| Name : | Mr. Juvendra |
| Designation : | Admin Department |

MAJOR SHAREHOLDERS

AS ON 31.03.2017

| Names of Shareholders | | No. of Shares |
|---|--|----------------------|
| Nearbuy Pte. Limited (Beneficial Shareholder) | | 321437 |
| Groupon Inc. (Nominee Shareholder) | | 1 |
| Total | | 321438 |

AS ON 26.02.2018

| Names of Allottee | | No. of Shares |
|--|--|----------------------|
| Little Internet Private Limited, India | | 31012 |
| Total | | 31012 |

AS ON 24.04.2018

| Names of Allottee | | No. of Shares |
|--|--|----------------------|
| Little Internet Private Limited, India | | 26783 |
| Total | | 26783 |

AS ON 28.06.2018

| Names of Allottee | | No. of Shares |
|-----------------------------|--|----------------------|
| Groupmax Pte Limited, India | | 3477 |
| Total | | 3477 |

AS ON 06.07.2018

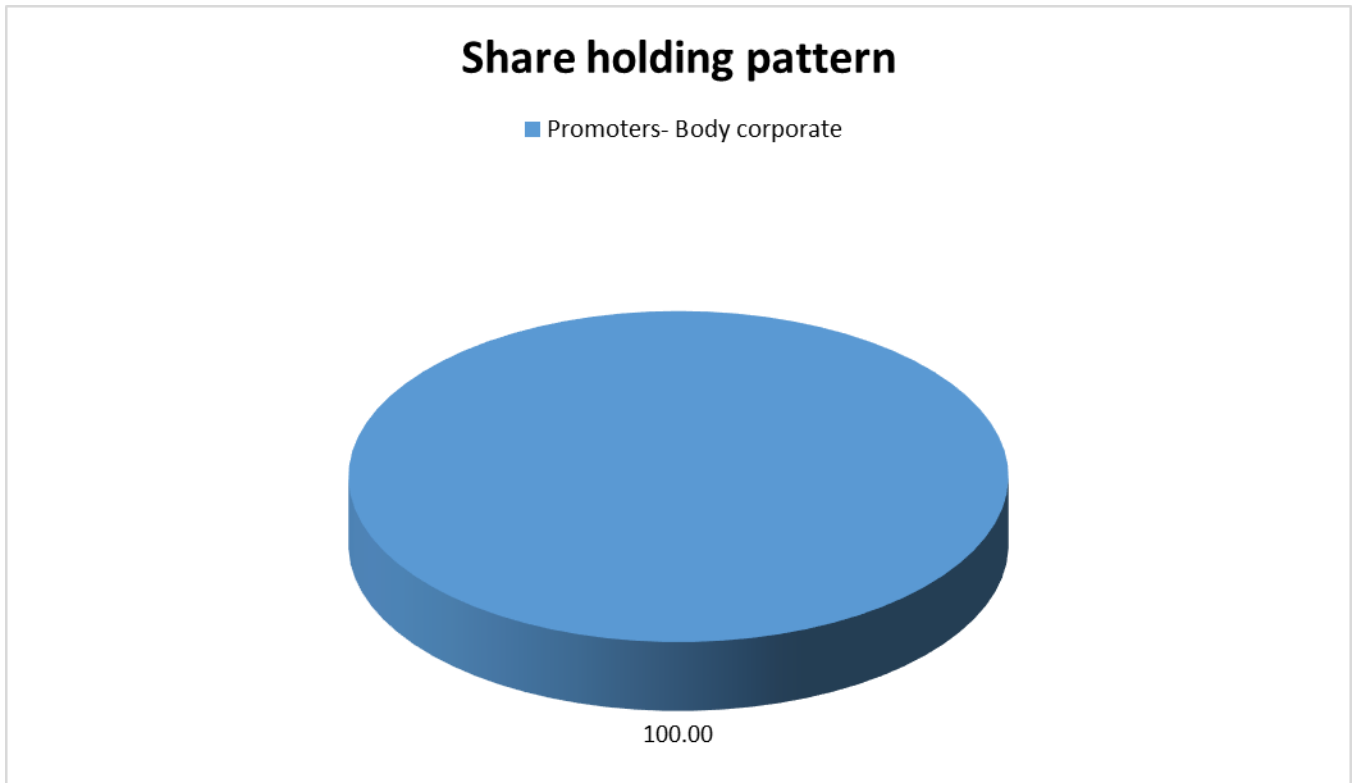
| Names of Allottee | | No. of Shares |
|--|--|----------------------|
| Little Internet Private Limited, India | | 14659 |
| Total | | 14659 |

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

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.

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



BUSINESS DETAILS

| | | | |
|------------------------------|--|--|--|
| Line of Business : | Subject is engaged in the business of developing local commerce marketplace that connects merchants to customers by offering services and goods of merchants at a discount to the customers. [Registered Activity] | | |
| Products / Services : | Name and Description of main products / services | NIC Code of the Product/service | |
| | Advertising and Marketing Services | 7310 | |
| | Name and Description of main products / services | ITC Code of the Product/service | |
| | Subject is engaged in the business of developing local commerce marketplace that connects merchants to customers by offering services and goods of merchants at a discount to the customers. | 99831179 | |

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.

| | |
|------------------------|---------------|
| 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 : | Information denied by the management | |
| Bankers : | Banker Name : | Not Divulged |
| | Branch : | Not Divulged |
| | 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 : | -- |

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.

| | | | |
|---------------------|-----------------------------|-----------------------------|-----------------------------|
| | Remark : | -- | |
| Facilities : | (INR In Million) | | |
| | SECURED LOAN | As on 31.03.2017 | As on 31.03.2016 |
| | LONG TERM BORROWING | | |
| | Rupee term loans from banks | 35.183 | 0.000 |
| | Total | 35.183 | 0.000 |

| | |
|--|---|
| Auditors : | |
| Name : | S.R. Batliboi and Associates LLP Chartered Accountants |
| Address : | Golf View Corporate, Tower-B Sector-42, Sector Road, Gurugram-122002, Haryana, India |
| PAN N Income-tax PAN of auditor or auditor's firm : | ACHFS9118A |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Ultimate Holding company: | <ul style="list-style-type: none"> Nearbuy Pte. Limited, Singapore |

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital : INR 7.500 Million

Issued, Subscribed & Paid-up Capital : INR 4.113 Million

AS ON 31.03.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 750000 | Equity Shares | INR 10/- each | INR 7.500 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 321438 | Equity Shares | INR 10/- each | INR 3.214 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.

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 | 3.214 | 3.039 | 2.168 |
| (b) Reserves and Surplus | (197.831) | 134.436 | (179.921) |
| (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) | (194.617) | 137.475 | (177.753) |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 35.183 | 0.000 | 0.000 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 0.000 |
| (c) Other long-term liabilities | 7.008 | 27.964 | 6.643 |
| (d) long-term provisions | 8.048 | 13.513 | 17.095 |
| Total Non-current Liabilities (3) | 50.239 | 41.477 | 23.738 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 0.000 | 0.000 | 0.000 |
| (b) Trade payables | 329.780 | 331.880 | 400.792 |
| (c) Other current liabilities | 105.799 | 25.652 | 327.621 |
| (d) Short-term provisions | 2.524 | 0.660 | 24.599 |
| Total Current Liabilities (4) | 438.103 | 358.192 | 753.012 |
| TOTAL | 293.725 | 537.144 | 598.997 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 75.459 | 111.881 | 99.756 |
| (ii) Intangible Assets | 26.597 | 29.101 | 4.400 |
| (iii) Tangible assets capital work-in-progress | 0.000 | 0.000 | 0.000 |
| (iv) Intangible assets under development | 8.552 | 0.000 | 21.878 |
| (b) Non-current Investments | 0.000 | 0.000 | 0.000 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term loans and advances | 26.165 | 43.673 | 40.109 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 136.773 | 184.655 | 166.143 |

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 | 234.544 | 0.000 |
| (b) Inventories | 0.000 | 0.000 | 0.000 |
| (c) Trade receivables | 0.000 | 0.000 | 87.030 |
| (d) Cash and bank balances | 60.366 | 20.152 | 288.261 |
| (e) Short-term loans and advances | 83.201 | 90.191 | 48.826 |
| (f) Other current assets | 13.385 | 7.602 | 8.737 |
| Total Current Assets | 156.952 | 352.489 | 432.854 |
| | | | |
| TOTAL | 293.725 | 537.144 | 598.997 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Income | 282.156 | 108.747 | 292.142 |
| | Other Income | 39.098 | 182.020 | 14.155 |
| | TOTAL | 321.254 | 290.767 | 306.297 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 0.000 | 0.000 | 0.000 |
| | Employee benefit expense | 307.980 | 393.724 | 222.420 |
| | Other expenses | 525.881 | 786.591 | 236.281 |
| | TOTAL | 833.861 | 1180.315 | 458.701 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | (512.607) | (889.548) | (152.404) |
| | | | | |
| Less | FINANCIAL EXPENSES | 17.251 | 0.000 | 0.000 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | (529.858) | (889.548) | (152.404) |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 54.169 | 34.104 | 7.947 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | (584.027) | (923.652) | (160.351) |
| | | | | |
| Less | TAX | 0.000 | (101.253) | (154.962) |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | (584.027) | (822.399) | (5.389) |
| | | | | |
| | Earnings / (Loss) Per Share (INR) | (1901.04) | (3490.83) | (25.00) |

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.

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 93.783 | 0.000 | 0.000 |
| Cash generated from operations | NA | NA | NA |
| Net cash flows from (used in) operations | (573.497) | (1486.857) | 284.845 |
| Net cash flows from (used in) operating activities | (556.246) | (1486.857) | 291.503 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 0.00 | 0.00 | 108.73 |
| Account Receivables Turnover (Income / Sundry Debtors) | 0.00 | 0.00 | 3.36 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 0.00 | 0.00 | 0.00 |
| Inventory Turnover (Operating Income / Inventories) | 0.00 | 0.00 | 0.00 |
| Asset Turnover (Operating Income / Net Fixed Assets) | (4.63) | (6.31) | (1.21) |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 1.93 | 0.67 | 1.26 |
| Debt Equity Ratio (Total Liability / Networth) | (0.66) | 0.00 | 0.00 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | (2.25) | 2.61 | (4.24) |
| Fixed Assets to Networth | (0.57) | 1.03 | (0.71) |

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) | (29.71) | 0.00 | 0.00 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|---|------------|------------|------------|
| Net Profit Margin (PAT / Sales) * 100 | % | (206.99) | (756.25) | (1.84) |
| Return on Total Assets (PAT / Total Assets) * 100 | % | (198.83) | (153.11) | (0.90) |
| Return on Investment (ROI) (PAT / Networth) * 100 | % | 300.09 | (598.22) | 3.03 |

SOLVENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | 0.36 | 0.98 | 0.57 |
| Quick Ratio (Current Assets – Inventories) / Current Liabilities | 0.36 | 0.98 | 0.57 |
| G-Score Ratio Financial (Networth / Total Assets) | (0.66) | 0.26 | (0.30) |
| G-Score Ratio Debt (Debts / Equity Capital) | 40.13 | 0.00 | 0.00 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | 0.36 | 0.98 | 0.57 |

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

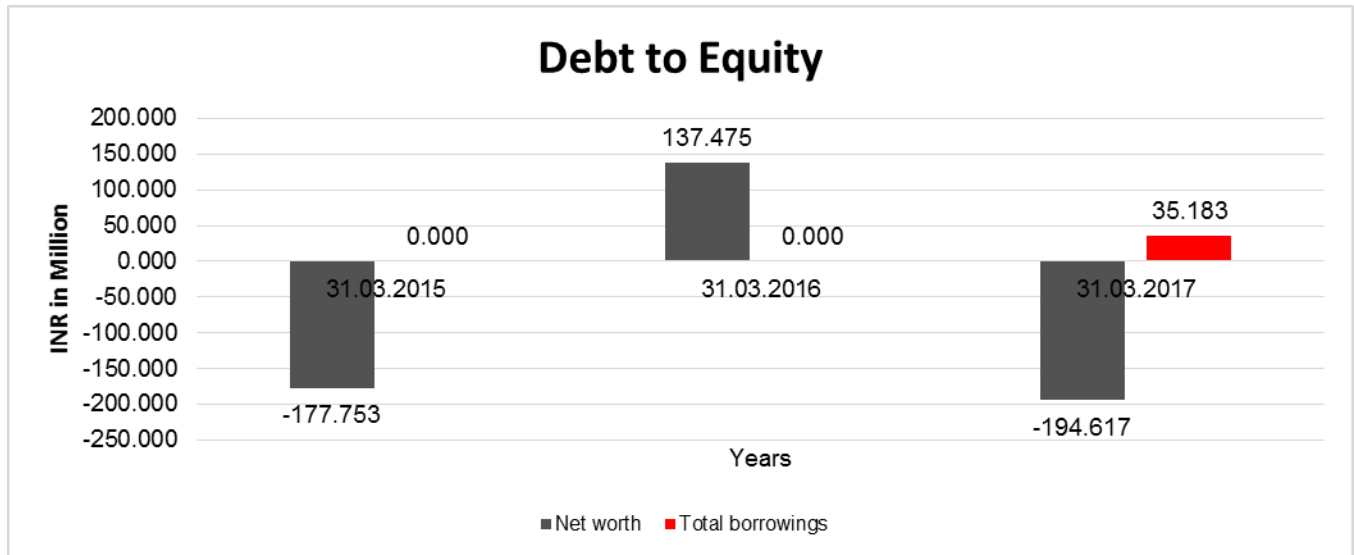
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

| Particular | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---|------------------|----------------|------------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 2.168 | 3.039 | 3.214 |
| Reserves & Surplus | (179.921) | 134.436 | (197.831) |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | (177.753) | 137.475 | (194.617) |

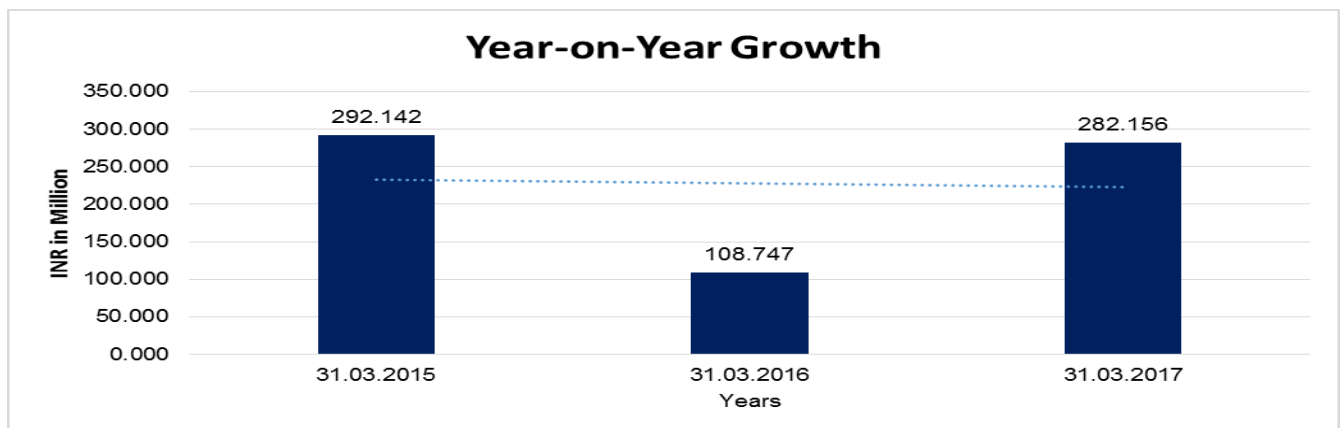
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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 | 0.000 | 0.000 | 35.183 |
| Short Term borrowings | 0.000 | 0.000 | 0.000 |
| Total borrowings | 0.000 | 0.000 | 35.183 |
| Debt/Equity ratio | 0.000 | 0.000 | (0.181) |



YEAR-ON-YEAR GROWTH

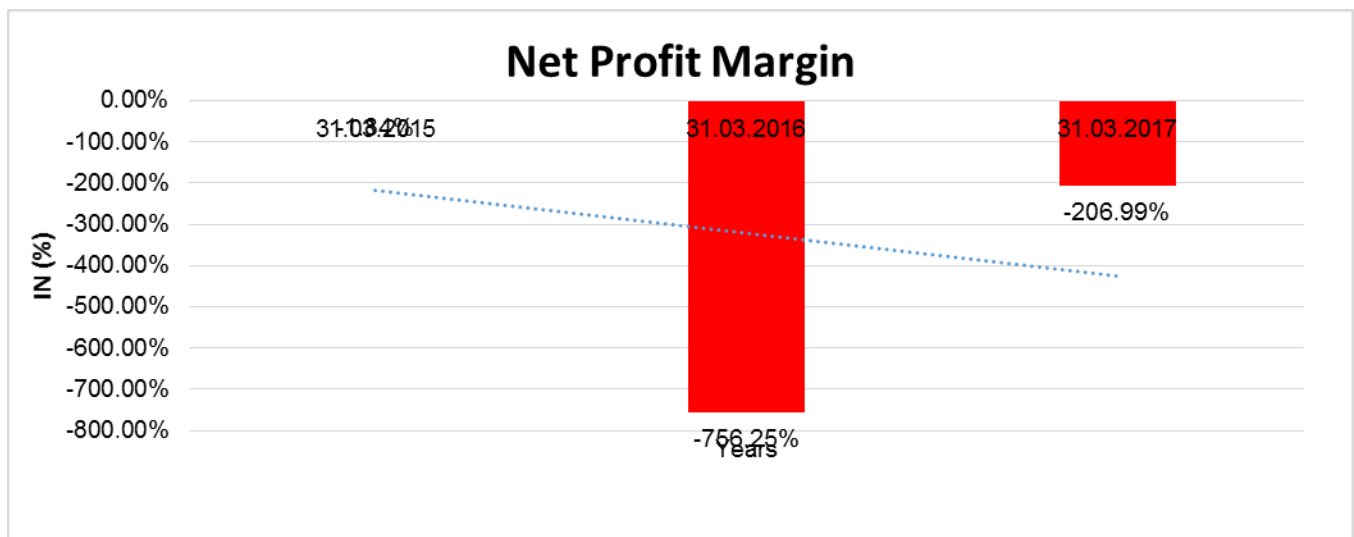
| Year on Year Growth | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------------|------------------|------------------|------------------|
| | (INR In Million) | (INR In Million) | (INR In Million) |
| Sales | 292.142 | 108.747 | 282.156 |
| | | (62.776) | 159.461 |



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 | 292.142 | 108.747 | 282.156 |
| Profit/ (Loss) | (5.389) | (822.399) | (584.027) |
| | (1.84 %) | (756.25 %) | (206.99 %) |



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 |

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 | No |
| 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 |

INDEX OF CHARGE:

| SN O | SRN | CHARGE ID | CHARGE HOLDER NAME | DATE OF CREATION | DATE OF SATISFACTION | AMOUNT | ADDRESS |
|---------|---------------|---------------|---|---------------------|-------------------------|-------------|--|
| 1 | G7408431 0 | 10005128 1 | VISTR ITCL (INDIA) LIMITE D | 26/08/201 6 | 18/01/2018 | 150000000.0 | IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMA400 051IN |

FIXED ASSETS:

Tangible assets

- Furniture and fixtures
- Office equipment
- Computer equipments
- Leasehold improvements
- Computer equipments

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.

Intangible assets

- Computer software
- Know-how

PRESS RELEASES

PAYTM ACQUIRES NEARBUY AND LITTLE, TO MERGE BOTH

DECEMBER 07 2017

Paytm says it has arranged a merger of deals start-ups Nearby and Little and made a 'strategic' investment in the resultant entity for a majority stake

New Delhi: Paytm on Wednesday announced the acquisition of Nearby and Little, two deals platforms that focus on local restaurants as well as commercial establishments.

In a statement, Paytm said it arranged a merger of the two well-funded start-ups and made a "strategic" investment in the resultant entity for a majority stake.

Sequoia Capital India, a large investor in Nearby (formerly Groupon India), continues to be a shareholder in the merged entity. Paytm did not say whether Sequoia sold a part of its investment in Nearby to Paytm.

Mint was the first to report the potential deal in September.

Nearbuy, which was founded as SoSasta, was acquired by NASDAQ-listed Groupon Inc. in 2011.

The company was later renamed as Groupon India, in 2013.

In 2015, Sequoia Capital India and the current chief executive officer (CEO) Ankur Warikoo bought a majority stake from the US-based parent of the firm and named it Nearby.

Little app (Little Internet Pvt. Ltd), on the other hand, was launched in 2015 with initial backing from Paytm, which wanted to test the waters in the hyperlocal deals business.

The app started with a \$50 million investment from Paytm, SAIF Partners and Tiger Global Management (SAIF is also a large minority shareholder in Paytm).

Paytm, however, did not comment on whether it bought out SAIF and Tiger's stake in Little app.

"This combination of Nearby and Little marks a great opportunity for us to reinforce our commitment to support small and large retailers in the new age of mobile commerce and payments. I am sure consumers will love the greater selection and reach of everyday deals and discount offers," said Vijay Shekhar Sharma, founder and CEO of Paytm.

Paytm is set to benefit from the large number of merchant partnerships with both Nearby and Little and an even larger pool of potential customers.

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.

The company also plans to cross-sell deals by Paytm merchants on Nearbuy as well as Little.

“Paytm’s strategic holding in Nearbuy-Little will provide Paytm’s merchant partners an opportunity to offer deals to acquire new customers and grow their business. Additionally, Paytm will serve its large consumer base by showcasing a large number of exciting deals on its platforms,” the company said.

Over the past year, Paytm has aggressively expanded those categories in which its digital payments services are being used.

For instance, in July it acquired a majority stake in ticketing platform Insider.in to shore up event listings and have more users book events through Paytm.

Its current ecosystem spans use-cases including peer-to-peer payments, utility bill payments, travel bookings, hotels, movies and events, and e-commerce.

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 73.46 |
| UK Pound | 1 | INR 95.60 |
| Euro | 1 | INR 84.25 |

INFORMATION DETAILS

| | |
|---------------------------|-----|
| Information Gathered by : | NAG |
| Analysis Done by : | NYT |
| Report Prepared by : | KVT |

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.