

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	533695
Report Date :	09.10.2018

IDENTIFICATION DETAILS

Name :	LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED
Registered Office :	Plot 289-292, Bommasandra, Jignai Link Road, KIADB Industrial Area, Jigani Hobli, Anekal Taluk, Bangalore – 560105, Karnataka
Tel. No.:	91-80-67425405
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.09.2010
CIN No.: [Company Identification No.]	U34100KA2010FTC055294
Capital Investment / Paid-up Capital :	INR 1629.708 Million
PAN No.: [Permanent Account No.]	AABCL8749D
GSTN : [Goods & Service Tax Registration No.]	29AABCL8749D1Z8- Karnataka 07AABCL8749D1ZE – Delhi
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is in the business of designing, developing, manufacturing, assembling and trading of various kinds of construction and off-highway equipment. Additionally, the Company also provides operation and maintenance services for these equipment. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 2

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

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "SDG Kinetics Pte Limited", Singapore and was incorporated in the year 2010.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 26.66% as compared to the previous year but incurred operational loss.</p> <p>The moderate financial risk profile of the company is marked by eroded net worth base due to continuous operational loss.</p> <p>Rating strengths are partially offset by the financial and managerial support that the company receives from its holding entity backed by its well experienced management team.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company 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
High Risk	C2

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

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 3

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 09.10.2018

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 (91-80-67425405)

LOCATIONS

Registered Office / Factory:	Plot 289-292, Bommasandra, Jignai Link Road, KIADB Industrial Area, Jigani Hobli, Anekal Taluk, Bangalore – 560105, Karnataka, India
Tel. No.:	91-80-67425405/67425500
Fax No.:	91-80-67425499
E-Mail :	sathish.s@leeboyindia.com sales@leeboyindia.com
Website :	http://leeboyindia.com

DIRECTORS

AS ON 31.03.2018

Name :	Amarnath Ramachandran
---------------	-----------------------

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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 4

Designation :	Director		
Address :	A-37, Diamond District, Airport Road, Bangalore- 560008, Karnataka, India		
Date of Birth/Age :	15.12.1965		
Qualification :	MBA		
Date of Appointment :	30.09.2016		
DIN No.:	00319439		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74200KA2008PTC045254	GIFA CONSULTING ENGINEERS PRIVATE LIMITED	12/02/2008	-
Name :	Fan Keen Leong		
Designation :	Director		
Address :	Apt Block 661, Buffalo Road, 06-27, Singapore- 210661		
Date of Birth/Age :	19.02.1970		
Qualification :	Graduate		
Date of Appointment :	30.09.2016		
DIN No.:	07565470		
Name :	Cheng Tee Yeow		
Designation :	Director		
Address :	222 Wolskel Road Singapore 358007		
Date of Appointment :	30.09.2017		
DIN No.:	07718926		
Name :	Lee Shiang Long		
Designation :	Director		
Address :	6 Jalan Geneng Singapore 538316		
Date of Appointment :	30.09.2017		
DIN No.:	07799651		

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders (Class A)	No. of Shares
SDG Kinetics Pte Limited, Singapore	161252677
Autonomous Technology Pte. Limited, Singapore	1
Total	161252678

Names of Shareholders (Class B)	No. of Shares
Raghavendra Kulkarni	5000
Vijaykumar N	3055

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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 5

Kannakraj CR		4444
Chhavi Gupta		16666
V Murthy		6111
SDG Kinetics Pte Limited, Singapore		1682850
Total		1718126
Total A+B		162970805

AS ON 12.05.2017

Names of Allottee (Class A)		No. of Shares
SDG Kinetics Pte Limited, Singapore		32000000
Total		32000000

AS ON 29.08.2017

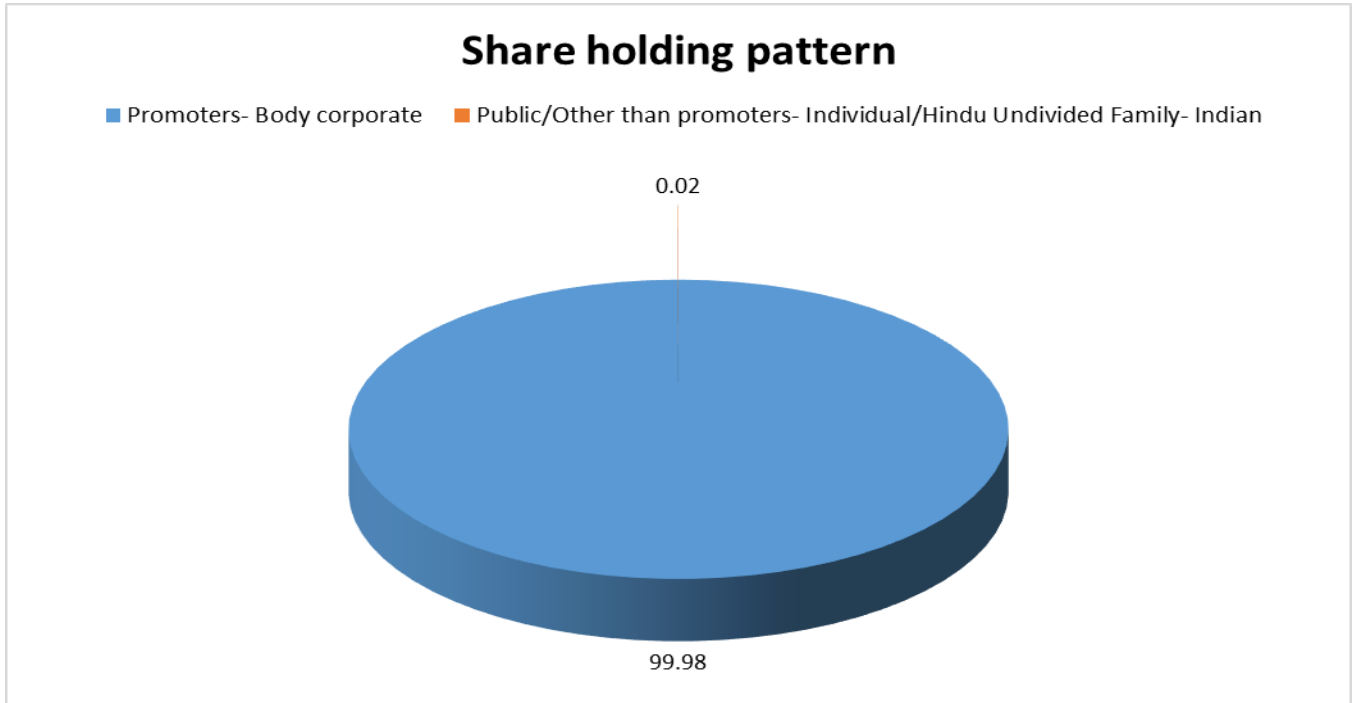
Names of Allottee (Class A)		No. of Shares
SDG Kinetics Pte Limited, Singapore		35464752
Total		35464752

Equity Share Break up (Percentage of Total Equity)

AS ON 30.11.2017

Category	Percentage
Promoters- Body corporate	99.98
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.02
Total	100.00

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 6



BUSINESS DETAILS

Line of Business :	Subject is in the business of designing, developing, manufacturing, assembling and trading of various kinds of construction and off-highway equipment. Additionally, the Company also provides operation and maintenance services for these equipment. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Motor Grader	28243	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

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

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 7

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 :	--
	Remark :	--

Auditors :	
Name :	B S R and Associates Chartered Accountants
Address :	1 1 - 12 / 1 Maruthi Infotech Centre Inner Ring Road, Koramangala Bangalore – 560071, Karnataka, India
PAN N Income-tax PAN of auditor or auditor's firm :	AADFB6889R
Memberships :	Not Available

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

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 8

Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> SDG Kinetics Pte Limited, Singapore
Ultimate Holding Company:	<ul style="list-style-type: none"> Temasek Holdings (Private) Limited, Singapore.
Fellow Subsidiary Company:	<ul style="list-style-type: none"> VT Leeboy Inc, USA
Other related party :	<ul style="list-style-type: none"> Singapore Technologies Kinetics Singapore Limited, Singapore

CAPITAL STRUCTURE

AS ON 30.11.2017

Authorised Capital : INR 2590.000 Million

Issued Subscribed & Paid-up Capital : INR 2432.141 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
231450000	Equity Shares (Class A)	INR 10/- each	INR 2314.500 Million
2550000	Equity Shares (Class B)	INR 10/- each	INR 25.500 Million
	TOTAL		INR 2340.000 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
161252678	Equity Shares (Class A)	INR 10/- each	INR 1612.527 Million
1718126	Equity Shares (Class B)	INR 10/- each	INR 17.181 Million
	TOTAL		INR 1629.708 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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 9

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	1629.708	1479.708	999.708
(b) Reserves and Surplus	(1720.994)	(1360.070)	(1090.309)
(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)	(91.286)	119.638	(90.601)
(3) Non-Current Liabilities			
(a) long-term borrowings	674.648	672.013	641.031
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	8.242	8.199	7.960
Total Non-current Liabilities (3)	682.890	680.212	648.991
(4) Current Liabilities			
(a) Short-term borrowings	0.000	75.842	54.675
(b) Trade payables	346.264	255.320	212.523
(c) Other current liabilities	91.548	83.297	35.572
(d) Short-term provisions	24.433	17.085	9.224
Total Current Liabilities (4)	462.245	431.544	311.994
TOTAL	1053.849	1231.394	870.384
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	88.436	102.260	119.744
(ii) Intangible Assets	3.820	2.707	4.663
(iii) Tangible assets capital work-in-progress	0.000	1.483	3.002
(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 loans and advances	37.644	38.348	37.893
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	129.900	144.798	165.302

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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 10

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	425.038	419.832	263.035
(c) Trade receivables	362.222	304.716	247.424
(d) Cash and bank balances	3.810	235.233	39.544
(e) Short-term loans and advances	132.879	126.459	155.079
(f) Other current assets	0.000	0.356	0.000
Total Current Assets	923.949	1086.596	705.082
TOTAL	1053.849	1231.394	870.384

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1150.425	908.310	487.673
	Other Income	5.757	5.628	3.194
	TOTAL	1156.182	913.938	490.867
Less	EXPENSES			
	Cost of Materials Consumed	1030.145	762.464	480.865
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.137)	(17.494)	(53.116)
	Employee benefit expense	116.572	111.367	124.962
	Other expenses	294.877	264.179	131.372
	TOTAL	1432.457	1120.516	684.083
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(276.275)	(206.578)	(193.216)
Less	FINANCIAL EXPENSES	62.644	40.054	24.997
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(338.919)	(246.632)	(218.213)
Less/ Add	DEPRECIATION/ AMORTISATION	22.006	23.128	66.358
	PROFIT/ (LOSS) BEFORE TAX	(360.925)	(269.760)	(284.571)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(360.925)	(269.760)	(284.571)
	EARNINGS IN FOREIGN CURRENCY			

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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 11

F.O.B. Value of Exports	76.521	137.891	NA
TOTAL EARNINGS	76.521	137.891	NA
Earnings / (Loss) Per Share (INR)	(2.22)	(1.82)	(1.92)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(278.308)	(318.618)	(461.448)
Net cash flows from (used in) operating activities	(278.474)	(318.704)	(461.448)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	114.92	122.45	185.19
Account Receivables Turnover (Income / Sundry Debtors)	3.18	2.98	1.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	122.69	122.22	161.32
Inventory Turnover (Operating Income / Inventories)	(0.65)	(0.49)	(0.73)
Asset Turnover (Operating Income / Net Fixed Assets)	(2.99)	(1.94)	(1.52)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.08	0.90	1.09
Debt Equity Ratio (Total Liability / Networth)	(7.39)	6.25	(7.68)

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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 12

Current Liabilities to Networth (Current Liabilities / Net Worth)	(5.06)	3.61	(3.44)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(1.01)	0.89	(1.41)
Interest Coverage Ratio (PBIT / Financial Charges)	(4.41)	(5.16)	(7.73)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	(31.37)	(29.70)	(58.35)
Return on Total Assets (PAT / Total Assets) * 100	%	(34.25)	(21.91)	(32.69)
Return on Investment (ROI) (PAT / Networth) * 100	%	395.38	(225.48)	314.09

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.00	2.52	2.26
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.08	1.55	1.42
G-Score Ratio Financial (Networth / Total Assets)	(0.09)	0.10	(0.10)
G-Score Ratio Debt (Debts / Equity Capital)	0.41	0.51	0.70
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.00	2.52	2.26

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

FINANCIAL ANALYSIS
[all figures are INR Million]

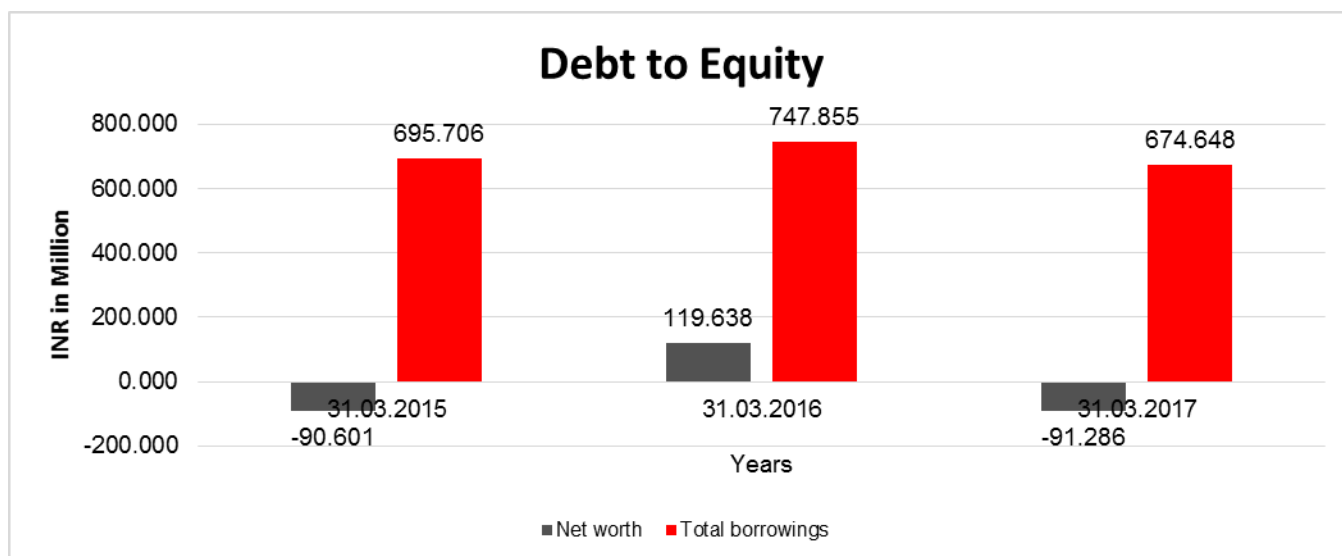
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
------------	------------	------------	------------

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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 13

	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	999.708	1479.708	1629.708
Reserves & Surplus	(1090.309)	(1360.070)	(1720.994)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(90.601)	119.638	(91.286)
Long-term borrowings	641.031	672.013	674.648
Short term borrowings	54.675	75.842	0.000
Total borrowings	695.706	747.855	674.648
Debt/Equity ratio	(7.679)	6.251	(7.390)

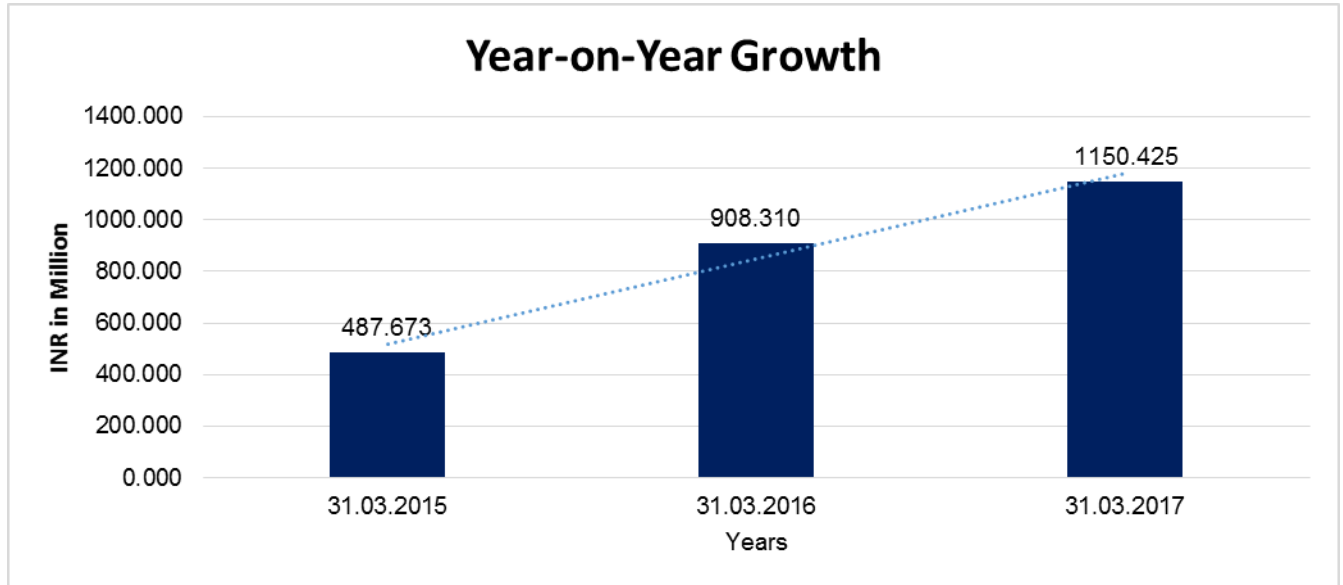


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	487.673	908.310	1150.425
		86.254	26.656

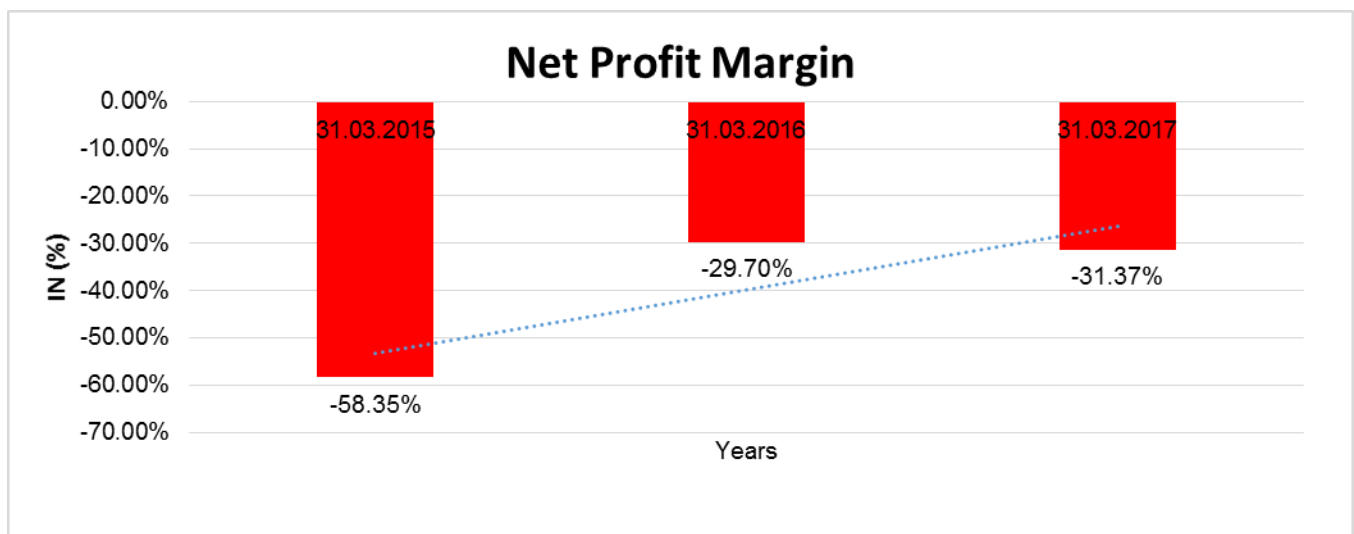
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 14



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	487.673	908.310	1150.425
Profit/ (Loss)	(284.571)	(269.760)	(360.925)
	(58.35 %)	(29.70 %)	(31.37 %)



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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 15

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
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	No
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: NO CHARGES EXISTS FOR COMPANY

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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 16

COMPANY OVERVIEW

The Company was incorporated on 23 September 2010 in the State of Karnataka, India. The registered office of the Company is situated at Plot No. 289-292, Bommasandra Jigani Link Road, Anekal Taluk, Bangalore - 560 105, India. The Company's immediate holding company is SDG Kinetics Pte. Limited, Singapore. The ultimate holding company is Temasek Holdings (Private) Limited, Singapore.

The Company is in the business of designing, developing, manufacturing, assembling and trading of various kinds of construction and off-highway equipment. Additionally, the Company also provides operation and maintenance services for these equipment.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Other external commercial borrowings	674.648	672.013
SHORT TERM BORROWING		
Other loans and advances	0.000	75.842
Total	674.648	747.855

FIXED ASSETS:

Tangible assets

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

Intangible assets

- Computer software

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 17

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.

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 18

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 74.01
UK Pound	1	INR 96.97
Euro	1	INR 85.08

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	PRY
Report Prepared by :	KVT

LEEBOY INDIA CONSTRUCTION EQUIPMENT PRIVATE LIMITED - 533695 PAGE NO. : 19

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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.