

## MIRA INFORM REPORT

Report No. :	535064
Report Date :	17.10.2018

### IDENTIFICATION DETAILS

Name :	MITSUBISHI ELEVATOR INDIA PRIVATE LIMITED (w.e.f. 27.04.2015)
Formerly Known As :	MITSUBISHI ELEVATOR ETA INDIA PRIVATE LIMITED
Registered Office :	Plot No 59-63 & 65-71, Vemagal Industrial Area, Shingehalli Village, Vemagal Hobli , Kolar - 563102, Karnataka
Tel. No.:	91-44-28477373
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.08.2012
CIN No.: [Company Identification No.]	U29300KA2012PTC107614
Capital Investment / Paid-up Capital :	INR 67.032 Million
IEC No.:	0412029626
TIN No.:	33940803656
PAN No.: [Permanent Account No.]	AAICM1338G
GST No.:	33AAICM1338G1ZQ [Tamil Nadu] 24AAICM1338G1ZP [Gujarat] 21AAICM1338G1ZV [Odisha] 27AAICM1338G1ZJ [Maharashtra] 29AAICM1338G1ZF [Karnataka] 07AAICM1338G1ZL [Delhi] 32AAICM1338G1ZS [Kerala ] 36AAICM1338G1ZK [Telangana] 06AAICM1338G1ZN [Haryana] 23AAICM1338G1ZR [Madhya Pradesh] 04AAICM1338G1ZR [Chandigarh]

**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.

<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Walks and Supplying of Elevators, Escalators and Moving Providing Maintenance and Repair Services of Elevators and Escalators Services. [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

**RATING & COMMENTS**

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

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2012, "Mitsubishi electric Corporation, Japan" holds 45% stakes in the subject company.</p> <p>For the financial year 2017, the company has dip in its revenue by 1.06% as compared to the previous year along with operational loss.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with strong debt coverage indicators debt to debt free balance sheet profile of the company of the company and sufficient cash balance to meet its working capital needs.</p> <p>Rating further takes into account strong financial support from its parent in the form of equity and debt, established market position along with experienced management.</p> <p>Payments seems to be regular.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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
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 17.10.2018.

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-44-61177222]**

[91-44-28477373] invalid number

[91-33-40146100] Ringing

**LOCATIONS**

<b>Registered/ Office/ Factory :</b>	<b>Corporate</b> Plot No 59-63 & 65-71,Vemagal Industrial Area, Shingehalli Village ,Vemagal Hobli , Kolar - 563102, Karnataka, India
<b>Tel. No.:</b>	91-44-28477373
<b>Fax No.:</b>	91-44-28477374
<b>E-Mail :</b>	<a href="mailto:balaji.g@mitsubishielevator.in">balaji.g@mitsubishielevator.in</a> <a href="mailto:info@mitsubishielevator.in">info@mitsubishielevator.in</a> <a href="mailto:venkatraman.kp@mitsubishielevator.in">venkatraman.kp@mitsubishielevator.in</a>
<b>Website :</b>	<a href="http://www.mitsubishielevator.in">http://www.mitsubishielevator.in</a>
<b>Corporate Office:</b>	Prestige Khoday Towers, 7th Floor, No.5, Raj Bhavan Road, Bangalore - 560001, Karnataka, India
<b>Tel. No.:</b>	91-80-46239500-502
<b>Fax No.:</b>	91-80-46239503
<b>Regional Offices :</b>	<ul style="list-style-type: none"> <li>• 781, Anandapur Akash Towers, Unit 3 A, 6th Floor, Room No.6 C, Kolkata – 700107, West Bengal, India  <b>Tel. No.:</b>91-33-40146100  <b>Fax No.:</b>91-33-40146101</li> <li>• Bannari Amman Tower,4th Floor, Block 'B', 29, DR. R.K. Salai Mylapore, Chennai – 600 004, Tamilnadu, India  <b>Tel. No.:</b>91 44 2847 7323  <b>Fax No.:</b>91 44 2847 7324</li> <li>• 201, 2nd Floor, 121, Dickenson Road, Bangalore - 560042, Karnataka, India  <b>Tel. No.:</b>91-80-25592540  <b>Fax No.:</b>91-80-25592548</li> <li>• 5-4-94 To 97 M.G. Road, Ranigunj, Secunderabad - 500 003  <b>Tel. No.:</b>91-40-27546738  <b>Fax No.:</b>91-40-27546739</li> <li>• 502, Natraj, 5th Floor, Andheri Kurla Road, Andheri (East), Mumbai 400 069, Maharashtra, India  <b>Tel. No.:</b>91-22-61177222</li> </ul>

	<p><b>Fax No.:</b>91-22-61177234</p> <ul style="list-style-type: none"> <li>201, Ground Floor, Okhla Industrial Area, Phase-III New Delhi 110 020, India</li> </ul> <p><b>Tel. No.:</b>91-11-26933921-24  <b>Fax No.:</b>91-11-26933970</p>
<b>Area Offices :</b>	<p><b>Located at:</b></p> <ul style="list-style-type: none"> <li>Chandigarh</li> <li>Jaipur</li> <li>Ahmedabad</li> <li>Pune</li> <li>Coimbatore</li> <li>Cochin</li> </ul>
<b>Service Centers :</b>	<p><b>Located at:</b></p> <ul style="list-style-type: none"> <li>Bhubaneshwar</li> <li>Trivandrum</li> <li>Goa</li> </ul>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Ko Tanaka
<b>Designation :</b>	Managing Director
<b>Address :</b>	23-8-703, Senju Motomachi, Adachi-Ku, Tokyo 50072 Japan
<b>Date of Appointment :</b>	01.04.2017
<b>DIN No.:</b>	07762627
<b>Name :</b>	Yasuhiko Tanabe
<b>Designation :</b>	Director
<b>Address :</b>	14-20-607, Shirahata 6-Chome, Minami-Ku Saitama, Japan Saitama NA JP
<b>Date of Appointment :</b>	10.05.2018
<b>DIN No.:</b>	05337267
<b>Name :</b>	Iwao Oda
<b>Designation :</b>	Director
<b>Address :</b>	4-15-12-106, Sakai, Musashino City Tokyo, Japan
<b>Date of Appointment :</b>	01.04.2016
<b>DIN No.:</b>	07470977
<b>Name :</b>	Mr. Pravin Rao
<b>Designation :</b>	Director

**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.

<b>Address :</b>	SSD Pearls, Flat No-T-6, 3rd Floor Udayanagar 2nd Cross, Uttarahalli, Main Road, Bengalore-560060, Karnataka, India		
<b>Date of Appointment :</b>	13.12.2016		
<b>DIN No.:</b>	07673496		
<b>Name :</b>	Katsunori Ushiku		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No.142 Tower E, 14th Floor, Park Heights, Sector 54, Gurugram-122002, Haryana, India		
<b>Date of Appointment :</b>	01.04.2017		
<b>DIN No.:</b>	07477115		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U51909DL2010FTC227827	MITSUBISHI ELECTRIC INDIA PRIVATE LIMITED	01/04/2017
			<b>End Date</b>
			-
<b>Name :</b>	Eisuke Shiozaki		
<b>Designation :</b>	Director		
<b>Address :</b>	13, Panchsheel Marg Chanakya Puri, Delhi-110021, India		
<b>Date of Appointment :</b>	28.04.2017		
<b>DIN No.:</b>	07797863		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	L26102DL1984PLC019542	ASAHI INDIA GLASS LIMITED	10/08/2017
	U45201DL1996PTC079069	MITSUBISHI CORPORATION INDIA PRIVATE LIMITED	27/09/2017
			<b>End Date</b>
			-
<b>Name :</b>	Takuya Yoshino		
<b>Designation :</b>	Director		
<b>Address :</b>	4-11-16 Zenpukuji, Sugunami-Ku, Tokyo 10885, Japan		
<b>Date of Appointment :</b>	28.04.2017		
<b>DIN No.:</b>	07798588		
<b>Name :</b>	Tomoki Tsuda		
<b>Designation :</b>	Whole-time Director		
<b>Address :</b>	2-6-11, Minamino, Hachiouji-shi, Tokyo NA JP		
<b>Date of Appointment :</b>	01.04.2018		
<b>DIN No.:</b>	08074008		

**KEY EXECUTIVES**

<b>Name :</b>	Tomoki Tsuda
<b>Designation :</b>	Additional Director

**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.

<b>Address :</b>	2-6-11, Minamino, Hachioji-shi, Tokyo NA JP
<b>Date of Appointment :</b>	01.04.2018
<b>PAN No.:</b>	BLPPT2663D
<b>Name :</b>	Kiran Nagraj Gowda
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Krsihna Niwas No 9 5th Corss Mannorayana Pallya Sulthan Pallya Main Road Banngalore 560032, Karnataka, India
<b>Date of Appointment :</b>	18.12.2017
<b>PAN No.:</b>	AJBPG6744K
<b>Name :</b>	Mr. Chandra Shekhar
<b>Designation :</b>	Finance Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

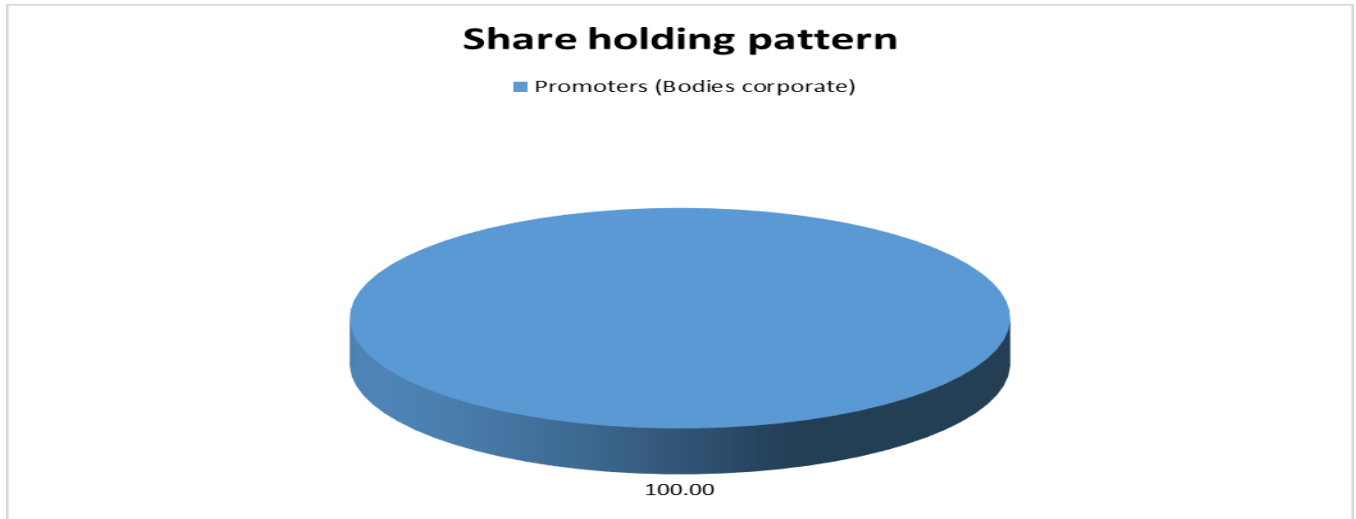
**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% age holding</b>
Mitsubishi Electric Corporation, Japan	6156	45.00
Mitsubishi Corporation, Japan	6156	45.00
Mitsubishi Electric Building Techno Service Co. Limited, Japan	684	5.00
Mitsubishi Electric India Private Limited, India	684	5.00
<b>Total</b>	<b>13680</b>	<b>100.00</b>

**AS ON: 14.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Bodies corporate)	100.00
<b>Total</b>	<b>100.00</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.



**BUSINESS DETAILS**

<b>Line of Business :</b>	Walks and Supplying of Elevators, Escalators and Moving Providing Maintenance and Repair Services of Elevators and Escalators Services. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99871570	Maintenance and repair services of elevators and escalators
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	<b>Selling :</b>	Not Divulged
	<b>Purchasing :</b>	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.

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	
	<b>Since how long known:</b>	
	<b>Maximum limit dealt:</b>	
	<b>Experience:</b>	
	<b>Remark</b>	
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name:</b>	The Hong Kong and Shanghai Banking Corporation Limited
	<b>Branch:</b>	--
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
<b>Remarks:</b>	--	
<b>Auditors :</b>	<b>Name :</b>	B S R and Associates Chartered Accountants
	<b>Address :</b>	No 10, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034, Tamilnadu, India
	<b>Income-tax PAN of auditor</b>	AAIFB7355D

**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.

<b>or auditor's firm :</b>	
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	Mitsubishi Electric Corporation, Japan
<b>Associate company:</b>	<ul style="list-style-type: none"> <li>• MC Lift and Solutions Co. Limited., Thailand</li> <li>• Mitsubishi Electric Buildings Techno-Service Company Limited, Japan</li> <li>• Mitsubishi Corporation, Japan</li> <li>• Meltec Parts and Engineering Co Limited, Thailand</li> <li>• Mitsubishi Electric and Electronics Shanghai Company Limited, China</li> <li>• Mitsubishi Electric Trading Corporation, Japan</li> <li>• Mitsubishi Electric Korea Co. Limited, Korea</li> <li>• Mitsubishi Elevator (Singapore) Pte Limited, Singapore</li> <li>• Mitsubishi Elevator Asia Co. Limited, Thailand</li> <li>• Mitsubishi Elevator Korea Co., Limited, Korea</li> <li>• Mitsubishi Electric Europe B.V., United Kingdom</li> <li>• Mitsubishi Electric Asia Pte Ltd, Singapore</li> <li>• Mitsubishi Elevator Malaysia SDN. BHD, Malaysia</li> <li>• Mitsubishi Electric India Private Limited [U51909DL2010FTC227827]</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
125000	Equity Shares	INR 4900/- each	INR 612.500 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
13680	Equity Shares	INR 4900/- each	INR 67.032 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 in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	67.032	67.032	55.174
(b) Reserves and Surplus	2293.709	2372.711	846.433
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>2360.741</b>	<b>2439.743</b>	<b>901.607</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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	111.829	88.202	80.590
<b>Total Non-current Liabilities (3)</b>	<b>111.829</b>	<b>88.202</b>	<b>80.590</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	638.676	660.647	586.423
(c) Other current liabilities	992.618	932.654	544.327
(d) Short-term provisions	271.216	133.615	100.080
<b>Total Current Liabilities (4)</b>	<b>1902.510</b>	<b>1726.916</b>	<b>1230.830</b>
<b>TOTAL</b>	<b>4375.080</b>	<b>4254.861</b>	<b>2213.027</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1658.201	351.003	355.398
(ii) Intangible Assets	32.181	28.188	37.319
(iii) Tangible assets capital work-in-progress	6.131	807.503	24.780
(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	111.778	84.339
(d) Long-term loans and advances	154.887	81.631	156.288
(e) Other Non-current assets	0.000	0.387	0.355
<b>Total Non-Current Assets</b>	<b>1851.400</b>	<b>1380.490</b>	<b>658.479</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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	595.503	231.475	215.804
(c) Trade receivables	476.964	518.141	483.577
(d) Cash and bank balances	947.776	1771.615	608.805
(e) Short-term loans and advances	193.162	86.743	26.669
(f) Other current assets	310.275	266.397	219.693
<b>Total Current Assets</b>	<b>2523.680</b>	<b>2874.371</b>	<b>1554.548</b>
<b>TOTAL</b>	<b>4375.080</b>	<b>4254.861</b>	<b>2213.027</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from operations	3490.448	3527.886	3396.151
	Other Income	87.582	67.407	63.303
	<b>TOTAL</b>	<b>3578.030</b>	<b>3595.293</b>	<b>3459.454</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1815.271	2072.763	1961.631
	Employee benefit expense	622.207	512.353	514.163
	CSR expenditure	7.683	3.082	0.000
	Other expenses	1026.716	593.927	586.058
	<b>TOTAL</b>	<b>3471.877</b>	<b>3182.125</b>	<b>3061.852</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>106.153</b>	<b>413.168</b>	<b>397.602</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.076	0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>105.077</b>	<b>413.168</b>	<b>397.602</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	72.301	38.766	37.094
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>32.776</b>	<b>374.402</b>	<b>360.508</b>
<b>Less</b>	<b>TAX</b>	111.778	130.966	122.231
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(79.002)</b>	<b>243.436</b>	<b>238.277</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(5775.00)</b>	<b>17725.75</b>	<b>21161.38</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.

**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
Net cash flows from (used in) operations	(179.556)	656.764	543.506
Net cash flows from (used in) operating activities	(343.021)	413.945	335.380

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	49.88	53.61	51.97
Account Receivables Turnover (Income / Sundry Debtors)	7.32	6.81	7.02
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	128.42	116.34	109.12
Inventory Turnover (Operating Income / Inventories)	0.18	1.78	1.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.06	0.35	0.95

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.43	0.41	0.56
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.81	0.71	1.37
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.72	0.49	0.46

**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.

Interest Coverage Ratio (PBIT / Financial Charges)	98.66	0.00	0.00
---	-------	------	------

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	(2.26)	6.90	7.02
Return on Total Assets (PAT / Total Assets) * 100	%	(1.81)	5.72	10.77
Return on Investment (ROI) (PAT / Networth) * 100	%	(3.35)	9.98	26.43

**SOLVENCY RATIOS**

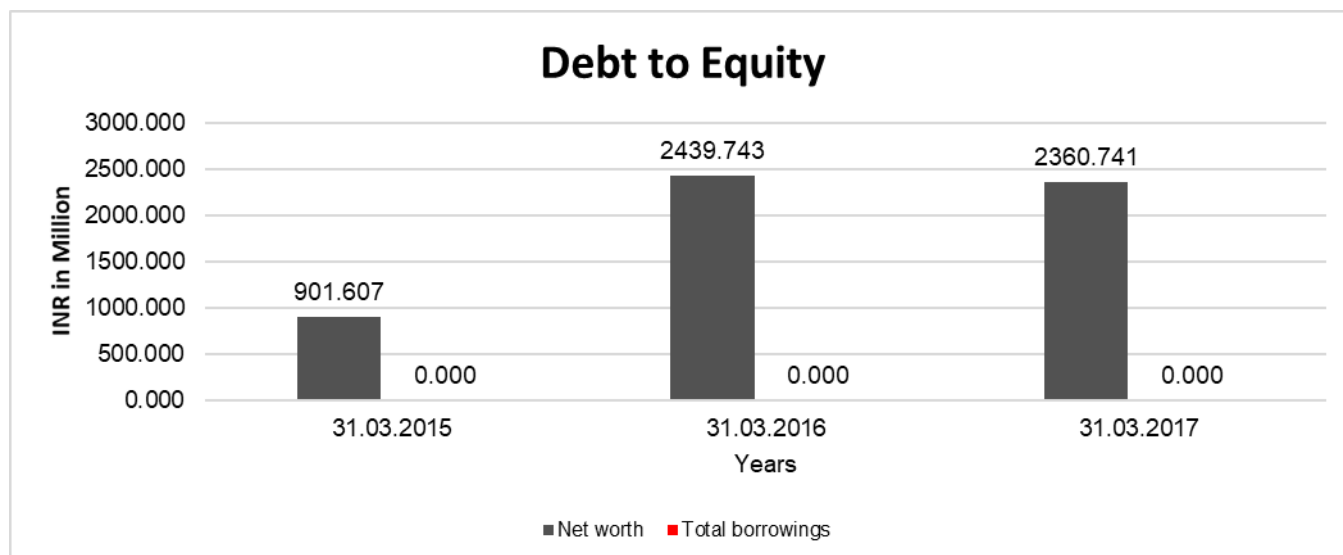
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.33	1.66	1.26
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.01	1.53	1.09
G-Score Ratio Financial (Networth / Total Assets)		0.54	0.57	0.41
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.66	1.26

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

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

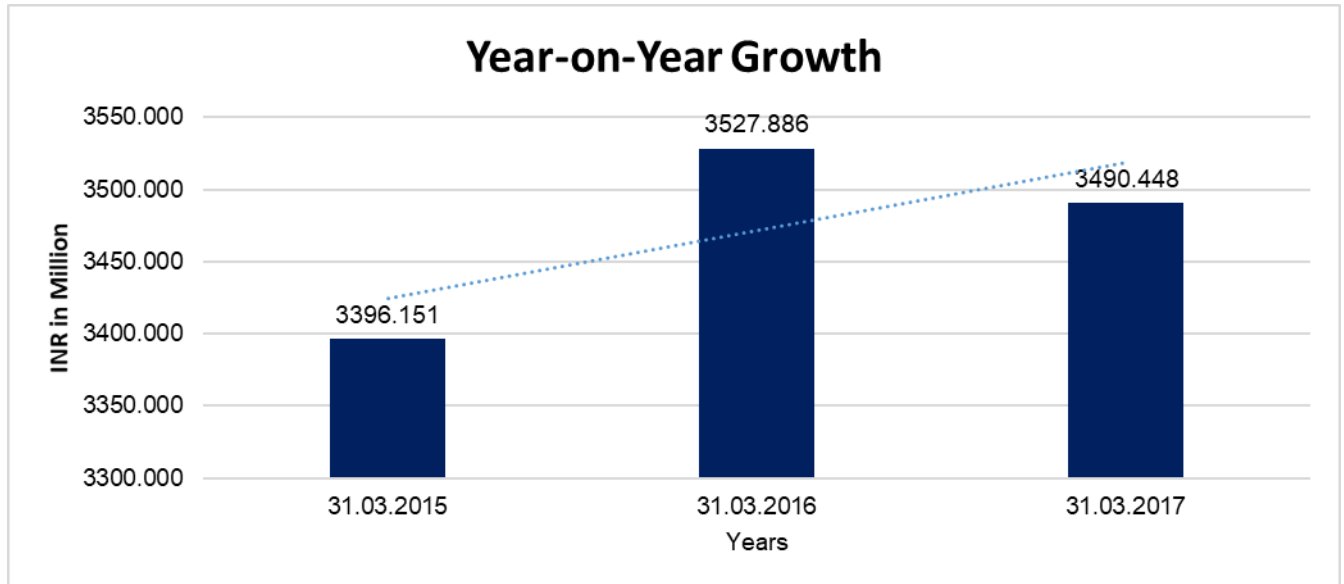
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	55.174	67.032	67.032
Reserves & Surplus	846.433	2372.711	2293.709
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>901.607</b>	<b>2439.743</b>	<b>2360.741</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

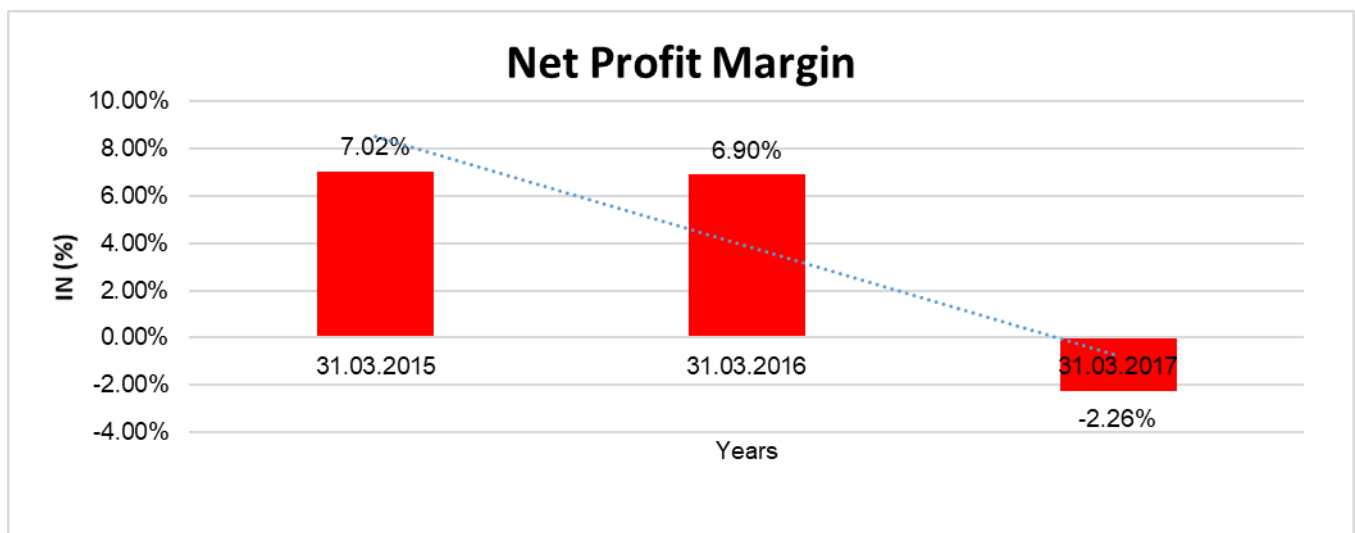
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3396.151	3527.886	3490.448
		<b>3.879</b>	<b>(1.061)</b>

**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.



#### 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	3396.151	3527.886	3490.448
Profit/ (Loss)	238.277	243.436	(79.002)
	<b>7.02 %</b>	<b>6.90 %</b>	<b>(2.26 %)</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.

**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	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G01039692	100018025	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	23/03/2016	-	-	45000000.0	NO.30RAJAJI SALAICHENNAITN6 00001IN

**REVIEW OF OPERATIONS**

During the year, the Company has earned revenue of INR 228.961 Million from supply and installation of elevators and revenue of INR 115.719 Million from maintenance, reconstruction and repairs of elevators as against the previous year revenue of INR 243.897 Million and INR 1,059.64 Million respectively. There is a decrease of 6.12% over the previous year revenues from supply & installation and an increase of 9.20% over the previous year revenues maintenance, reconstruction & repairs respectively.

The Company has achieved total revenue of INR 3,578.03 Million, a decrease of 0.48% over the previous year. Operating profit before depreciation and tax was amounting to INR 105.080 Million. Profit before tax was amounting to INR 32.78 Million, a decrease of 90.28% over the previous year. The net loss for the year ending 31st March 2017 amounting to INR (79.000) Million is due to discharge of deferred tax assets of INR 111.780 Million in the year in which tax loss is achieved as per Income Tax Act, 1961 computation and in accordance with Indian Accounting Standard 22. In 2016-17 we achieved Loss as per tax book which is due to additional investment allowances (additional depreciation expense as deductible expense) for newly constructed factory. This is because of accounting and tax incentive treatment; not because of business operational issues. We expect refund of tax due to this incentive in FY2020-21.

The Directors are continuously looking for avenues for future growth of the Company.

**FIXED ASSETS:**

- Plant and equipment
- Furniture and fixtures
- Motor vehicles
- Office equipment
- Computer equipment's

**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.

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NAGL
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	ARC

**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.

**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)