

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 535218 |
| Report Date : | 20.10.2018 |

IDENTIFICATION DETAILS

| | |
|---|--|
| Name : | SHAH TC GLOBAL EXIM LLP |
| Registered Office : | 304, Aggarwal City Square, Mangalam Place, Rohini, Sector – 3, New Delhi – 110085 |
| Tel. No.: | 91-11-27902000 |
| Country : | India |
| Financials (as on) : | 31.03.2017 (2 Months) |
| Date of Incorporation : | 20.01.2017 |
| Total Obligation of Contribution: | Nil |
| LLPIN : | AAI-3251 |
| IEC No.: [Import-Export Code No.] | 0516505769 |
| PAN No.: [Permanent Account No.] | ADGFS0944N |
| GSTN : [Goods & Service Tax Registration No.] | 27ADGFS0944N1ZM |
| Legal Form : | Limited Liability Partnership |
| Line of Business : | Trader and Importer of Bulk Drugs, Pharmaceuticals Intermediate and Drug and Allied Products. [Registered Activity and also confirmed by management] |
| No. of Employees : | 70 (Approximately) |

RATING & COMMENTS

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

MIRA's Rating : B

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

| | |
|----------------------------|--|
| Status : | Relatively new business |
| Payment Behaviour : | Unknown |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporate on 20th January 2017. It is a trader and importer of bulk drugs, pharmaceuticals intermediate and drug and allied products.</p> <p>Mr. Inder Mohan Malhotra (Accountant) has claimed that the subject has achieved revenue of INR 380.000 million in the year 2018.</p> <p>Business is active. Payment seems to be slow but correct.</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 (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

| | |
|---------------------------|---------------|
| Rating Agency Name | Not Available |
| Rating | Not Available |

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| | |
|---------------------------|---------------|
| Rating Explanation | Not Available |
| Date | 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 20.10.2018

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 PARTED BY

| | |
|----------------------|--------------------------|
| Name : | Mr. Inder Mohan Malhotra |
| Designation : | Accountants |
| Contact No.: | 91-7838651293 |
| Date: | 19.10.2018 |

LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | 304, Aggarwal City Square, Mangalam Place, Rohini, Sector – 3, New Delhi – 110085, India |
| Tel. No.: | 91-11-27902000 |
| Mobile No.: | 91-7290061086 / 9844464500 (Mr. Sanjay Chanana) 91-7838651293 (Mr. Inder Mohan Malhotra) 91-8588866020 (Ms. Monika Dahiya) |
| Fax No.: | 91-11-27902001 / 02 / 50 |
| E-Mail : | inder@shahtc.com corporatelaws@lunawat.com info@shahtc.cn |
| Website : | http://www.shantc.com |
| Location: | Owned |
| Locality : | Commercial |

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| | |
|---------------------------|---|
| Corporate Office : | 301-211, Aggarwal City Square, Mangalam Place, Rohini – 3, Delhi – 110085, India |
| Warehouse : | Unit No. 142, C/o Arshiya Limited, FTWZ, Village Sai, Taluka Panvel, District – Raigad – 410206, Maharashtra, India |
| Location: | Rented |
| China : | Room 1316, Building – 1, Tongrenjinhua, No. 616, Gudun Road, West lake District, Hangzhou, China - 310000 |
| Tel. No.: | 86-571-88321280 / 1380 |
| Fax No.: | 86-571-8832 1580 |

DIRECTORS

As on 2018

| | | | |
|------------------------------|--|-------------------|-----------------|
| Name : | Mr. Mehul Shah | | |
| Designation : | Designated Partner | | |
| Date of Birth / Age : | 07.09.1972 | | |
| Address : | B-26, Gujrat Apartment, Pitampura, Delhi – 110034, India | | |
| Date of Appointment : | 20.01.2017 | | |
| PAN No.: | AAACY2068D | | |
| DPIN No.: | 01875678 | | |
| Other Directorship: | | | |
| List of Companies: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U74999DL2000PTC105046 | SHAH TC OVERSEAS PRIVATE LIMITED | 24/11/2007 | - |
| List of LLP: | | | |
| LLPIN/FLLPIN | LLP Name | Begin Date | End Date |
| AAB-0154 | ZME GLOBAL INDIA LLP | 13/07/2012 | - |
| AAB-2449 | JSN PHARMATECH LLP | 05/12/2012 | - |
| AAC-4741 | SHAH TC INTERNATIONAL LLP | 17/07/2014 | - |
| AAC-4995 | GREEN DOT CAPSULES LLP | 25/07/2014 | - |
| AAM-2676 | SHAH TC MARKETING LLP | 20/03/2018 | - |
| AAM-5817 | SHAH TC REGISTRATION LLP | 08/05/2018 | - |
| AAM-5819 | SHAH TC DISTRIBUTION LLP | 08/05/2018 | - |
| AAM-5915 | SHAH TC ONWARDS LLP | 09/05/2018 | - |
| Name : | Mr. Jayant Kumar Shah | | |
| Designation : | Designated Partner | | |
| Address : | B-77, Gujrat Apartment, Pitampura, Delhi – 110034, India | | |
| Date of Appointment : | 01.04.2017 | | |
| DPIN No.: | 01875692 | | |

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Other Directorship:

List of Companies:

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|----------------------------------|------------|----------|
| U74999DL2000PTC105046 | SHAH TC OVERSEAS PRIVATE LIMITED | 24/11/2007 | - |

List of LLP:

| LLPIN/FLLPIN | LLP Name | Begin Date | End Date |
|--------------|---------------------------|------------|------------|
| AAB-0154 | ZME GLOBAL INDIA LLP | 01/04/2017 | - |
| AAC-4741 | SHAH TC INTERNATIONAL LLP | 01/04/2017 | 01/04/2018 |
| AAC-4995 | GREEN DOT CAPSULES LLP | 01/04/2017 | - |
| AAM-2676 | SHAH TC MARKETING LLP | 20/03/2018 | - |
| AAM-5817 | SHAH TC REGISTRATION LLP | 08/05/2018 | - |
| AAM-5819 | SHAH TC DISTRIBUTION LLP | 08/05/2018 | - |
| AAM-5915 | SHAH TC ONWARDS LLP | 09/05/2018 | - |

KEY EXECUTIVES

| | |
|----------------------|--------------------------|
| Name : | Mr. Inder Mohan Malhotra |
| Designation : | Accountants |

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 2017

| Person | Amount in Million |
|----------------|-------------------|
| Mehul Shah | 0.300 |
| Ravi Kumar | 0.100 |
| Sanjay Chanana | 0.100 |
| Total | 0.500 |

BUSINESS DETAILS

| | |
|------------------------------|--|
| Line of Business : | Trader and Importer of Bulk Drugs, Pharmaceuticals Intermediate and Drug and Allied Products. [Registered Activity and also confirmed by management] |
| Products / Services : | <ul style="list-style-type: none"> • Bulk Drugs • Pharmaceuticals • Allied Products |
| Brand Names : | Not Available |
| Agencies Held : | Not Available |

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| | |
|---------------------|-------------------------------|
| Exports : | Not Available |
| Imports : | |
| Products : | Raw Material |
| Countries : | China |
| Terms : | |
| Selling : | Advance Payment, L/C and NEFT |
| Purchasing : | Advance Payment, L/C and NEFT |

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 : | End Users | |
| | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| Remark: | -- | |
| No. of Employees : | 70 (Approximately) | |
| Bankers : | Bank Name | The Hongkong and Shanghai Banking Corporation Limited |
| | Branch | Birla Towers 25, Barakhamba Road, New Delhi – 110001, India |
| | Person Name (With Designation) | -- |
| | Contact Number | 91-11-23739696 91-11-41490715 |
| | Name of Account Holder | -- |
| | Account Number | -- |

| | | | |
|--|---|---------|--|
| | Account Since (Date/Year of Account Opening) | -- | |
| | Average Balance Maintained (If Possible) | -- | |
| | Credit Facilities Enjoyed (If any) | -- | |
| | Account Operation | -- | |
| | Remarks (If any) | Ringing | |
| | Bank Name | | Yes Bank Limited |
| | Branch | | 9 th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India |
| | Person Name (With Designation) | | -- |
| | Contact Number | | 91-22-33477622 (Continuously ringing) |
| | Name of Account Holder | | -- |
| | Account Number | | -- |
| | IFSC Code: | | YESB0000001 (Not Confirmed) |
| | Account Since (Date/Year of Account Opening) | | -- |
| | Average Balance Maintained (If Possible) | | -- |
| | Credit Facilities Enjoyed (If any) | | -- |
| | Account Operation | | -- |
| | Remarks (If any) | | -- |

| | |
|----------------------------------|---|
| Auditors : | |
| Name : | Mr. Pramod Jain Chartered Accountant |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Associates/Subsidiaries : | Not Available |

CAPITAL STRUCTURE

AFTER 2017

Total obligation of contribution: INR 0.500 Million

As on 31.03.2017

INR Nil

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | | | 20.01.2017 to 31.03.2017 |
|--|--|--|-------------------------------------|
| SHAREHOLDERS FUNDS | | | |
| 1] Share Capital | | | 0.000 |
| 2] Share Application Money | | | 0.000 |
| 3] Reserves & Surplus | | | 0.000 |
| 4] (Accumulated Losses) | | | 0.000 |
| NETWORTH | | | 0.000 |
| LOAN FUNDS | | | |
| 1] Secured Loans | | | 0.000 |
| 2] Unsecured Loans | | | 0.645 |
| TOTAL BORROWING | | | 0.645 |
| DEFERRED TAX LIABILITIES | | | 0.000 |
| TOTAL | | | 0.645 |
| APPLICATION OF FUNDS | | | |
| FIXED ASSETS [Net Block] | | | 0.000 |
| Capital work-in-progress | | | 0.000 |
| INVESTMENT | | | 0.000 |
| DEFERREX TAX ASSETS | | | 0.000 |
| CURRENT ASSETS, LOANS & ADVANCES | | | |
| Inventories | | | 0.000 |
| Sundry Debtors | | | 0.000 |
| Cash & Bank Balances | | | 0.514 |
| Other Current Assets | | | 0.000 |
| Loans & Advances | | | 0.000 |
| Total Current Assets | | | 0.514 |
| Less : CURRENT LIABILITIES & PROVISIONS | | | |
| Sundry Creditors | | | 0.000 |
| Other Current Liabilities | | | (0.131) |
| Provisions | | | 0.000 |
| Total Current Liabilities | | | (0.131) |
| Net Current Assets | | | 0.645 |
| MISCELLANEOUS EXPENSES | | | 0.000 |
| TOTAL | | | 0.645 |

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PROFIT & LOSS ACCOUNT

| PARTICULARS | | | | 20.01.2017 to 31.03.2017 |
|----------------------|---|--|--|-----------------------------|
| SALES | | | | |
| | Income | | | 0.000 |
| | Other Income | | | 0.000 |
| | TOTAL | | | 0.000 |
| Less | EXPENSES | | | |
| | Administrative expense | | | 0.200 |
| | Other expenses | | | 0.013 |
| | TOTAL | | | 0.213 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | | | (0.213) |
| Less | FINANCIAL EXPENSES | | | 0.000 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | | | (0.213) |
| Less/ Add | DEPRECIATION/ AMORTISATION | | | 0.000 |
| | PROFIT/ (LOSS) BEFORE TAX | | | (0.213) |
| Less | TAX | | | 0.000 |
| | PROFIT/ (LOSS) AFTER TAX | | | (0.213) |

| Particulars | | | 31.03.2018 |
|--------------------------------|--|--|------------|
| Sales Turnover (Approximately) | | | 380.000 |

The above information has been parted by Mr. Inder Mohan Malhotra (Accountant)

KEY RATIOS

LEVERAGE RATIOS

| PARTICULARS | | | 20.01.2017 to 31.03.2017 |
|--|--|--|-------------------------------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | | | 1.00 |
| Debt Equity Ratio (Total Liability / Networth) | | | 0.00 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | | | 0.00 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | | | 0.00 |
| Interest Coverage Ratio (PBIT / Financial Charges) | | | 0.00 |

PROFITABILITY RATIOS

| PARTICULARS | | | 20.01.2017 to 31.03.2017 |
|--|---|--|-------------------------------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | | 0.00 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | | (41.44) |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | | 0.00 |

SOLVENCY RATIOS

| PARTICULARS | | | 20.01.2017 to 31.03.2017 |
|---|--|--|-------------------------------------|
| Current Ratio (Current Assets / Current Liabilities) | | | 1.00 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | | 1.00 |
| G-Score Ratio Financial | | | 0.00 |

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| | | | |
|---|--|--|------|
| (Networth / Total Assets) | | | |
| G-Score Ratio Debt (Debts / Equity Capital) | | | 0.00 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | | 1.00 |

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

LOCAL AGENCY FURTHER INFORMATION

| Sr. No. | Check list by info agents | Available in Report (Yes/No) |
|---------|---|------------------------------|
| 1 | Year of establishment | Yes |
| 2 | Constitution of the entity -Incorporation details | Yes |
| 3 | Locality of the entity | Yes |
| 4 | Premises details | No |
| 5 | Buyer visit details | -- |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | Yes |
| 8 | Designation of contact person | Yes |
| 9 | Promoter's background | Yes |
| 10 | Date of Birth of Proprietor / Partners / Directors | Yes |
| 11 | Pan Card No. of Proprietor / Partners | No |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | Yes |
| 16 | No. of employees | Yes |
| 17 | Details of sister concerns | No |
| 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 about one year and two months | Yes |
| 27 | Reasons for variation <> 20% | -- |
| 28 | Estimation for coming financial year | No |
| 29 | Profitability for last two months | Yes |
| 30 | Major shareholders, if available | Yes |

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SHAH TC GLOBAL EXIM LLP - 535218

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| | | |
|----|---|-----|
| 31 | External Agency Rating, if available | No |
| 32 | Litigations that the firm/promoter involved in | -- |
| 33 | Market information | -- |
| 34 | Payments terms | Yes |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

INDEX OF CHARGES:

| SN O | SRN | CHARGE ID | CHARGE HOLDER NAME | DATE OF CREATIO N | DATE OF MODIFICATIO N | AMOUNT | ADDRESS |
|------|---------------|---------------|--|-------------------|-----------------------|-------------|--|
| 1 | M0477943 5 | 10011887 5 | THE HONGKONG AND SHANGHAI BANKING CORPORATIO N LIMITED | 29/08/201 7 | - | 70000000.0 | BIRLA TOWERS 25 BARAKHAM BA ROAD NEW DELHI NEW DELHI DL 110001 IN |
| 2 | M0477947 6 | 10011822 9 | THE HONGKONG AND SHANGHAI BANKING CORPORATIO N LIMITED | 29/08/201 7 | - | 45500000.0 | BIRLA TOWERS 25 BARAKHAM BA ROAD NEW DELHI NEW DELHI DL 110001 IN |
| 3 | M0607248 2 | 10012261 5 | YES BANK LIMITED | 23/06/201 7 | 26/12/2017 | 230000000.0 | 9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI MUMBAI CITY MH 400018 IN |

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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 73.48 |
| UK Pound | 1 | INR 96.05 |
| Euro | 1 | INR 84.72 |

INFORMATION DETAILS

| | |
|---------------------------|-----|
| Information Gathered by : | SUP |
| 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 | NO |
| --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)

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