

MIRA INFORM REPORT

Report No. :	535568
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	SELWEL ENTERPRISES PRIVATE LIMITED
Registered Office :	Plot No. P-136, More Chowk, Behind SBI MIDC, Waluj, Aurangabad – 431136, Maharashtra
Tel. No.:	91-240-6622999
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.03.2004
Com. Reg. No.:	11-145315
Capital Investment / Paid-up Capital :	INR 3.000 Million
CIN No.: [Company Identification No.]	U51500MH2004PTC145315
PAN No.: [Permanent Account No.]	AAICS0955P
GST No.:	27AAICS0955P1ZP
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is primarily engaged in business of Trader of Industrial Goods such as Machinery Tools, Spare Parts, Rubber Products and all Types of Chemical, Welding Material, Lubricant General Engineering Items. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : **A+**

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.

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 having good track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by its well experienced management team.</p> <p>Further, the company has achieved remarkable Earning Per share of INR 609.32 against its Face Value of INR 100.</p> <p>Payments are reported to be regular and as per commitment.</p> <p>In view of aforesaid, the company can be considered for business dealings ta usual trade terms and conditions,</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (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

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

Moderately 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 31-03-2016.

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 22.10.2018.

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 [91-9552550735/ 240-6622999]

LOCATIONS

Registered Warehouse :	Office/	Plot No. P-136, More Chowk, Behind SBI MIDC, Waluj, Aurangabad – 431136, Maharashtra, India
Tel. No.:		91-240-6622999
Mobile No.:		91-9552550735 [Office]
Fax No.:		91-240-6625743
E-Mail :		mahesh@hitechgroupindia.com

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.

	response@selwelindia.com shirish@hitechgroupindia.com
Website :	http://www.selwelindia.com
Branch Offices :	Located at: <ul style="list-style-type: none"> • Pune • Nashik

DIRECTORS

AS ON: 31.03.2017

Name :	Mr. Shirish Shantikumar Khandare			
Designation :	Director			
Address :	Near Indurkar Hospital Som, Opposite M.S.F.C Office, Rachnakar Colony, Station Road, Aurangabad – 431001, Maharashtra, India			
Date of Birth/Age :	16.09.1966			
Date of Appointment :	25.03.2004			
DIN No.:	00642750			
Other Directorship :	CIN/FCRN	Company Name	Begin Date	End Date
	U24299DL2009PTC190579	ABM INKS PRIVATE LIMITED	28/09/2012	-
	U51500MH2004PTC145281	HITECH INDUSTRIAL SUPPLIERS INDIA PRIVATE LIMITED	24/03/2004	-
Name :	Mr. Bhushan Chandrababhu Shah			
Designation :	Director			
Address :	84, Vyankatesh Nagar, Jalna Road, Aurangabad - 431001, Maharashtra, India			
Date of Birth/Age :	10.01.1965			
Date of Appointment :	25.03.2004			
DIN No.:	00643130			
Other Directorship :	CIN/FCRN	Company Name	Begin Date	End Date
	U23201MH1991PLC060323	FORMULA LUBRICANTS LIMITED	05/08/1994	-
	U24299DL2009PTC190579	ABM INKS PRIVATE LIMITED	28/09/2012	-
	U51500MH2004PTC145281	HITECH INDUSTRIAL SUPPLIERS INDIA PRIVATE LIMITED	24/03/2004	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

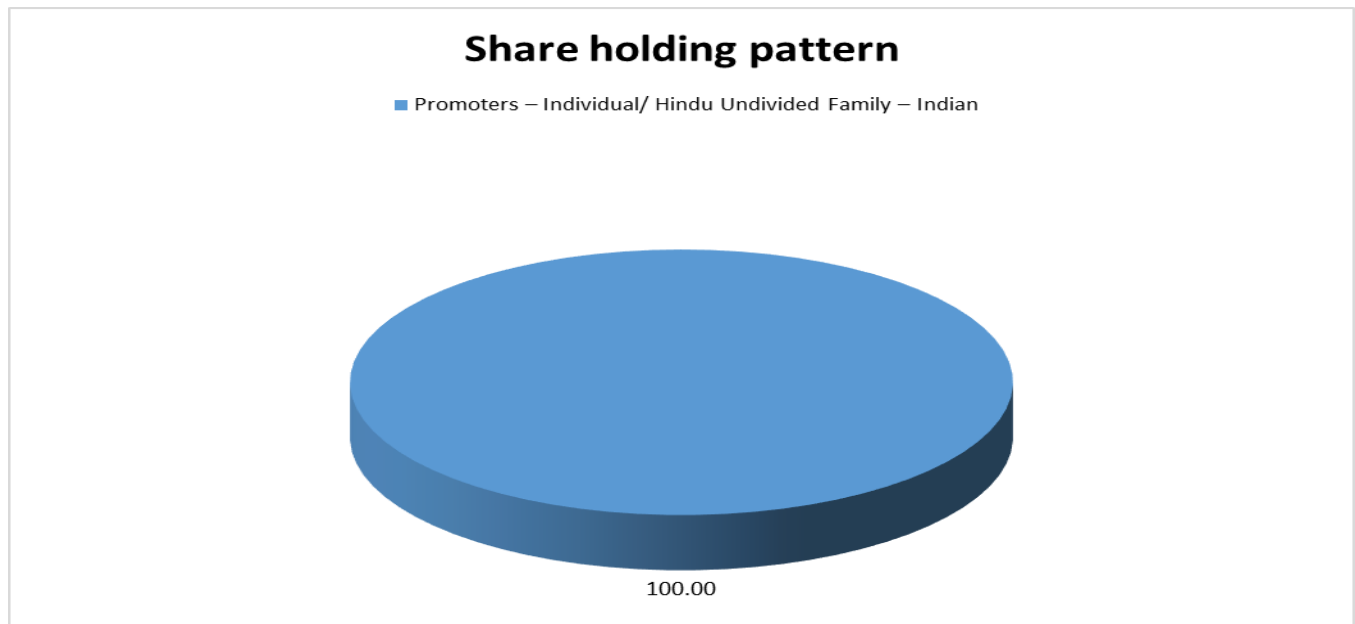
AS ON: 31.03.2017

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.

Names of Shareholders	No. of Shares	Percentage of Holding
Bhushan Chandraprabhu Shah	15000	50.00
Shirish Shantikumar Khandare	7500	25.00
Nita Shirish Khandare	7500	25.00
Total	30000	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in business of Trader of Industrial Goods such as Machinery Tools, Spare Parts, Rubber Products and all Types of Chemical, Welding Material, Lubricant General Engineering Items. [Registered Activity]
---------------------------	--

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.

Products :	ITC Code No.	Product Descriptions
	99612880	Sale of Industrial Parts
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: [NOT AVAILABLE]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	The Saraswat Co-Operative Bank Limited		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In 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.

LONG-TERM BORROWINGS			
Sunderlal Saoji Urban Co-Operative Bank Limited	0.361	0.589	
The Saraswat Co. Operative Bank Limited – Fortune Loan	0.000	0.367	
SHORT TERM BORROWINGS			
Sunderlal Saoji Urban Co-Operative Bank Limited	12.380	14.830	
Citi Bank **	(2.017)	15.386	
Total	10.724	31.172	

Note:
**Secured against Hypothecation of Stocks of Goods, Present & Future Receivables Also Secured by the Personal Guarantee of all Directors of the company)

Auditors :	
Name :	V. D. Abhyankar & Associates Chartered Accountants
Address :	69, Ajinkya, 1st Floor, Sarang Society, Near Gajanan Maharaj Mandir, Garkheda Road, Aurangabad – 431005, Maharashtra, India
PAN No.:	AABFV9246N
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • Hi-Tech Industrial Suppliers India Private Limited • Hi-Tech Coaters and Converters • Selwel Marketing Services [Nashik] • Hi-Tech Preapplieds • Hi-Tech Enterprises • ABM Inks Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
30000	Equity Shares	INR 100/- each	INR 3.000 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.

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
30000	Equity Shares	INR 100/- each	INR 3.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.000	3.000	3.000
(b) Reserves & Surplus	92.466	74.547	64.040
(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)	95.466	77.547	67.040
(3) Non-Current Liabilities			
(a) Long-term borrowings	11.211	10.834	10.789
(b) Deferred tax liabilities (Net)	0.062	0.024	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	11.273	10.858	10.789
(4) Current Liabilities			
(a) Short term borrowings	10.363	30.216	27.764
(b) Trade payables	69.603	79.835	61.677
(c) Other current liabilities	8.751	4.514	7.438
(d) Short-term provisions	13.964	8.314	6.832
Total Current Liabilities (4)	102.681	122.879	103.711
TOTAL	209.420	211.284	181.540
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	11.051	11.643	12.729
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	8.295	8.295	8.295
(c) Deferred tax assets (net)	0.000	0.000	0.124
(d) Long-term Loan and Advances	9.172	6.872	6.272
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	28.518	26.810	27.420

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	24.868	28.761	34.453
(c) Trade receivables	121.795	110.787	82.460
(d) Cash and cash equivalents	23.219	27.752	26.092
(e) Short-term loans and advances	11.020	17.174	11.115
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	180.902	184.474	154.120
TOTAL	209.420	211.284	181.540

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	669.037	550.084	529.677
	Other Income	6.125	7.669	3.158
	TOTAL	675.162	557.753	532.835
Less	EXPENSES			
	Purchases of Stock-in-Trade	594.995	494.645	483.982
	Increase/ Decrease of Inventories	3.894	5.691	(2.484)
	Employees benefits expense	21.613	16.991	15.852
	Other expenses	19.000	14.764	13.299
	Direct Expenses	0.222	0.231	0.204
	TOTAL	639.724	532.322	510.853
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	35.438	25.431	21.982
Less	FINANCIAL EXPENSES	6.216	7.443	6.481
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	29.222	17.988	15.501
Less/ Add	DEPRECIATION/ AMORTISATION	1.404	1.471	1.456
	PROFIT/ (LOSS) BEFORE TAX	27.818	16.517	14.045
Less	TAX	9.538	5.648	4.619
	PROFIT/ (LOSS) AFTER TAX	18.280	10.869	9.426
	IMPORTS			

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.

	Finished Goods	95.265	68.877	23.688
	TOTAL IMPORTS	95.265	68.877	23.688
	Earnings/ (Loss) Per Share (INR)	609.00	362.00	314.00

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 flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	66.45	73.51	56.82
Account Receivables Turnover (Income / Sundry Debtors)	5.49	4.97	6.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	42.70	58.91	46.51
Inventory Turnover (Operating Income / Inventories)	1.43	0.88	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	3.21	2.18	1.73

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.54	0.63	0.63
Debt Equity Ratio (Total Liability / Networth)	0.23	0.53	0.58
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.08	1.58	1.55

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.

Fixed Assets to Networth (Net Fixed Assets / Networth)	0.12	0.15	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	5.70	3.42	3.39

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.73	1.98	1.78
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.73	5.14	5.19
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.15	14.02	14.06

SOLVENCY RATIOS

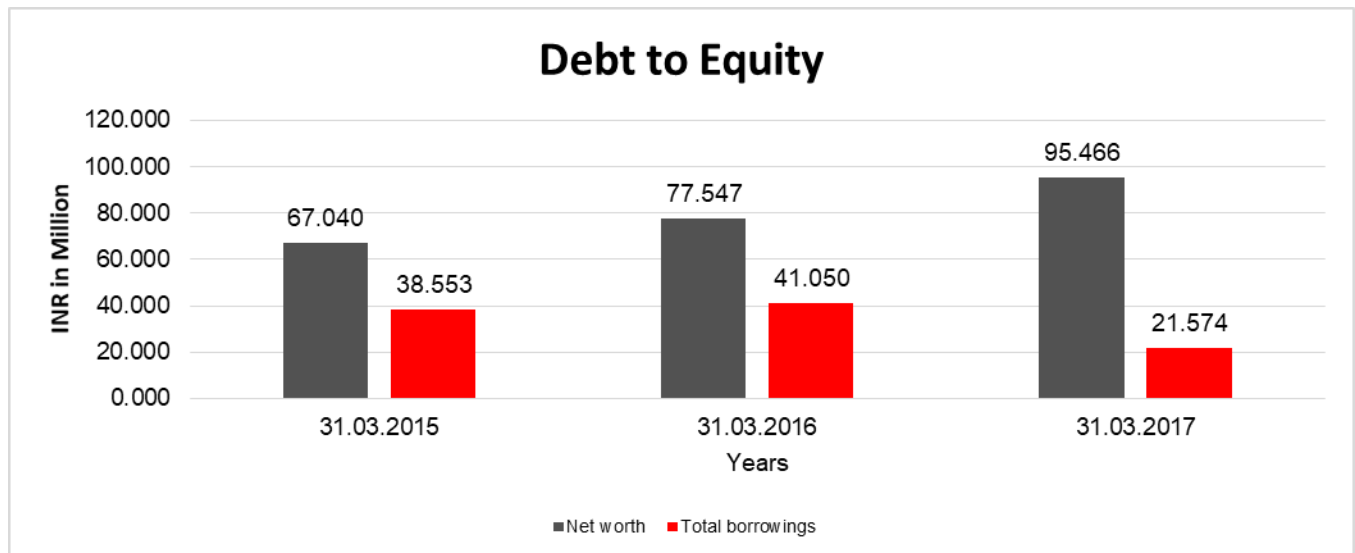
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.76	1.50	1.49
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.52	1.27	1.15
G-Score Ratio Financial (Networth / Total Assets)		0.46	0.37	0.37
G-Score Ratio Debt (Debts / Equity Capital)		7.19	13.68	12.85
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.76	1.50	1.49

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

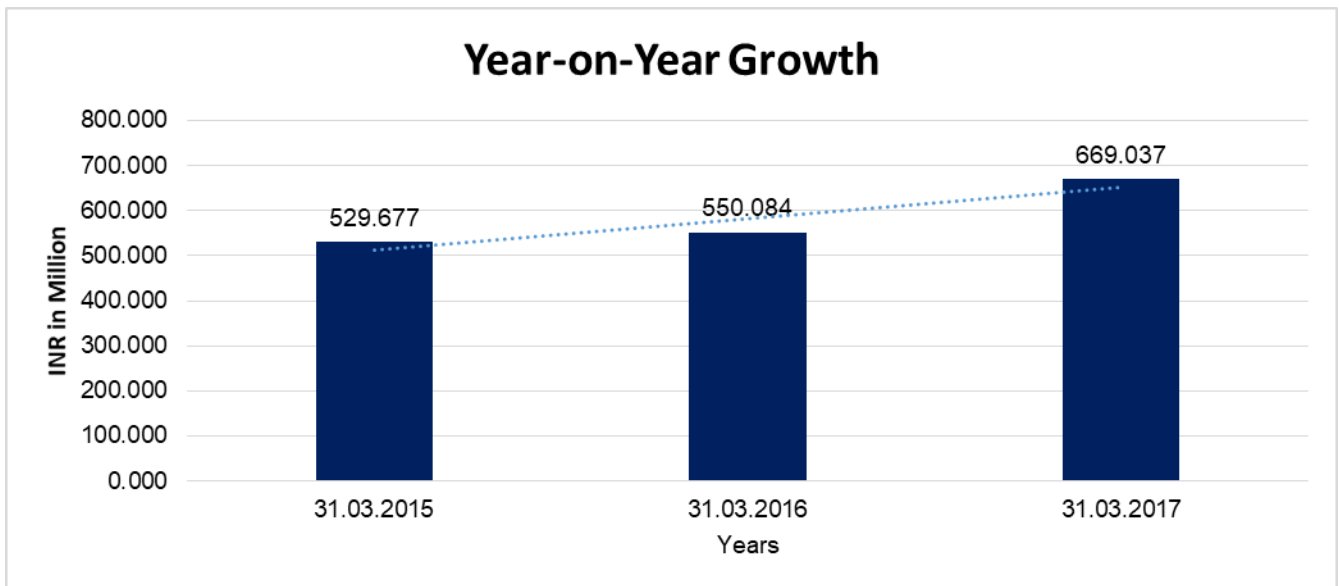
DEBT EQUITY RATIO

Particulars	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.000	3.000	3.000
Reserves & Surplus	64.040	74.547	92.466
Share Application money pending allotment	0.000	0.000	0.000
Net worth	67.040	77.547	95.466
long-term borrowings	10.789	10.834	11.211
Short term borrowings	27.764	30.216	10.363
Total borrowings	38.553	41.050	21.574
Debt/Equity ratio	0.575	0.529	0.226



YEAR-ON-YEAR GROWTH

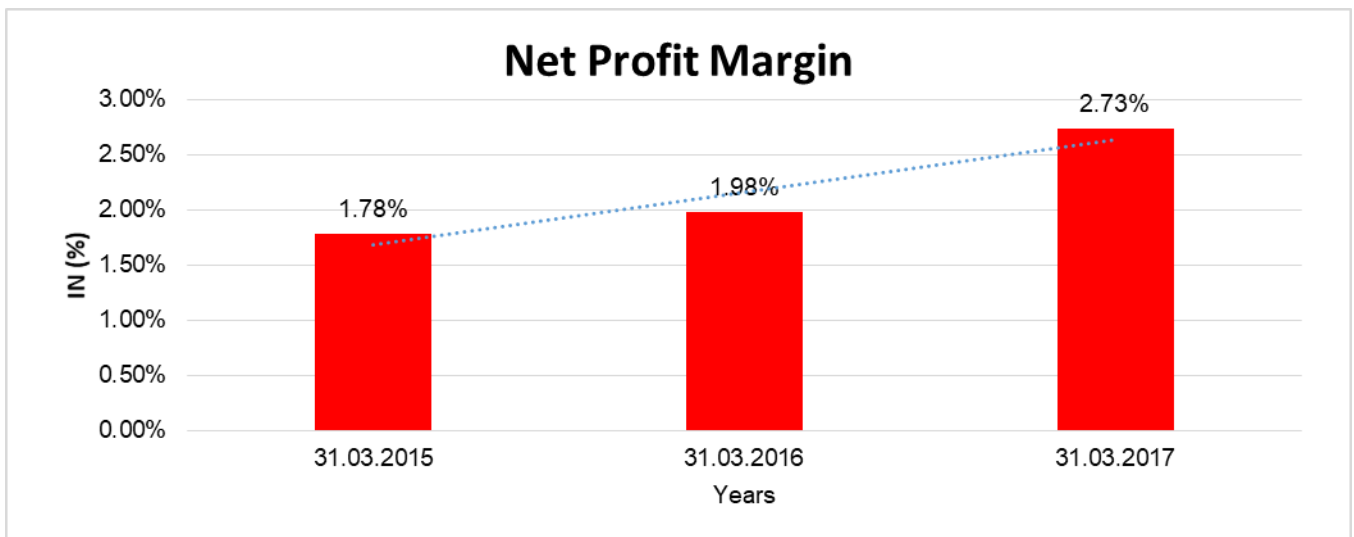
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	529.677	550.084	669.037
		3.853	21.625



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	529.677	550.084	669.037
Profit/ (Loss)	9.426	10.869	18.280
	1.78%	1.98%	2.73%



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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
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	G72822455	10318338	SUNDARLAL SAWJI URBAN CO-OPERATIVE BANK LTD JINTUR	17/10/2011	11/12/2017	-	30000000.0	JALNA ROAD, AURANGABAD BRANCHAURANGAB ADMH431001IN
2	B79172698	10231283	CITIBANK N. A.	31/05/2010	26/06/2013	-	25000000.0	NIRALA BAZAR, AURANGABAD, AURANGAPURA-SAMARTHANAGAR ROAD Aurangabad MH 431001IN
3	G87081345	10086151	CITIBANK N.A.	31/12/2007	-	02/05/2018	10000000.0	BANDRA - KURLA COMPLEX, BANDRA EAST MUMBAI MH 400051IN
4	G72821473	10167262	SUNDARLAL SAWJI URBAN CO-OPERATIVE BANK LTD JINTUR	26/05/2009	-	05/01/2018	1950000.0	JINTUR BRANCH JINTUR MH 431001IN
5	G72821531	10039595	SUNDARLAL SAWJI URBAN CO-OPERATIVE BANK LTD JINTUR	24/01/2007	02/08/2013	05/01/2018	30000000.0	JALNA ROAD, AURANGABAD BRANCHAURANGAB ADMH431001IN
6	G72821374	90367583	THE SUNDEARLAL	14/02/2006	-	05/01/2018	10000000.0	AURANGABAD AURANGABAD MH 431001IN

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.

			SAWAJI URBAN CO OP. BANK LTD.					
7	G72821 903	90349 185	SUNDA RLAL SAVJI URBAN CO-OP. BANK LTD.	04/02/2 005	-	05/01/20 18	5000000.0	JALNA ROADJALNAMHIN
8	G72821 432	10112 093	SUNDA RLAL SAWAJI URBAN CO-OP BANK LTD.	21/05/2 008	-	05/01/20 18	5500000.0	JINTUR,PARBHANIB R. JALNA ROAD, AURANGABADAURA NGABADMH431001IN
9	G69550 473	10135 405	THE SARAS WAT CO.OP. BANK LTD	25/10/2 008	-	08/12/20 17	3250000.0	WALUJ BRANCHMIDC WALUJAURANGABA DMH431005IN

UNSECURED LOANS

UNSECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and Advances from Related Parties		
C.W. Shah	0.248	0.412
B.C. Shah	4.133	3.641
B.C. Shah HUF	1.451	1.278
C W Shah HUF	1.429	1.274
M S Khandare	0.013	0.012
SS Khandare HUF	1.441	1.270
M B Shah	0.220	0.233
S.N. Ktrandar	0.399	0.400
S.S. Khandar	1.469	1.294
N.S. Khandare	0.047	0.064
Total	10.850	9.878

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.

COMPANY OVERVIEW:

Subject is private limited company domiciled and headquartered in India. It is incorporated under the companies Act, 1956, The Company is primarily engaged trader of industrial goods such as machinery tools, spare parts, rubber products and all types of chemical, welding material, lubricant general engineering items.

OPERATING RESULTS:

The company has achieved a turnover of INR 669.000 million as compared to last year's turnover of INR 550.000 million i.e. increased by 17.77% during the financial year. The company is positive about its future growth and expansion of the company.

FIXED ASSETS:

- Building
- Motor Cycle
- Furniture and Fixture
- Office Equipment
- Computer
- Conditioner

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 :	SPR
Analysis Done by :	NIS
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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