

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 535608 |
| Report Date : | 22.10.2018 |

IDENTIFICATION DETAILS

| | |
|---|---|
| Name : | STT GLOBAL DATA CENTRES INDIA PRIVATE LIMITED (w.e.f. 11.04.2017) |
| Formerly Known As : | TATA COMMUNICATIONS DATA CENTERS PRIVATE LIMITED (w.e.f. 27.02.2014) S & A INTERNET SERVICES PRIVATE LIMITED |
| Registered Office : | C-21 & C-36 'G' Block, Bandra Kurla Complex, Mumbai – 400098, Maharashtra |
| Tel. No.: | 91-22-66592443 |
| Country : | India |
| Financials (as on) : | 31.03.2018 |
| Date of Incorporation : | 13.12.2007 |
| CIN No.: [Company Identification No.] | U74999MH2007PTC176737 |
| Capital Investment / Paid-up Capital : | INR 0.100 Million |
| PAN No.: [Permanent Account No.] | AANCS4967N |
| GSTN : [Goods & Service Tax Registration No.] | 24AANCS4967N1ZI (Gujarat) 19AANCS4967N1Z9 (West Bengal) 36AANCS4967N1ZD (Telangana) 29AANCS4967N1Z8 (Karnataka) 07AANCS4967N1ZE (Delhi) 27AANCS4967N1ZC (Maharashtra) 33AANCS4967N1ZJ (Tamilnadu) |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | The Company is engaged in providing data center colocation services and manage hosting and infrastructure services (Registered activity) |
| No. of Employees : | Information denied by the management |

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.

RATING & COMMENTS

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

MIRA's Rating :

A

| Credit Rating | Explanation | Rating Comments |
|---------------|-----------------|---|
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |

| | |
|----------------------------|---|
| Status : | Good |
| Payment Behaviour : | Slow but correct |
| Litigation : | Clear |
| Comments : | <p>Subject is a subsidiary of "STT India DC Pte. Limited" based in Singapore and it was incorporated in the year 2007.</p> <p>As per financials of March 2018, the company has registered a growth of 17.71% in its revenue as compared to its previous year's revenue and has reported a good profit margin of 7.71%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations along with healthy network base and good liquidity position.</p> <p>Rating also takes into account the strong parentage Singapore Technologies Telemedia (STT) and Tata communication limited (TCL) providing significant financial flexibility, dominant market share position, leading data center service providers in India and diversified reputed customer base.</p> <p>Further, the company has reported a healthy earnings per share of INR 66923.60 against its face value of INR 10.</p> <p>However, rating strength is partially offset by increasing industry competition and high overall gearing and moderate debt coverage indicators.</p> <p>Payment seems to be slow but correct.</p> <p>In view of 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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

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.

| | |
|--------------------|--|
| Rating Agency Name | CARE |
| Rating | Long term rating : AA |
| Rating Explanation | High degree of safety and very low credit risk |
| Date | 05.10.2018 |

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 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 DENIED BY

| | |
|---------------|---------------------|
| Name : | Mr. Bimal Khadelwal |
| Designation : | Not Divulged |
| Contact No.: | 91-9022130030 |
| Name : | Mr. Sushil |
| Designation : | Not Divulged |
| Contact No.: | 91-9560918800 |
| Date : | 19.10.2018 |

(Given Tel No.: 91-22-24381265 – Does not exist)

LOCATIONS

| | |
|---------------------|--|
| Registered Office : | C-21 & C-36 'G' Block, Bandra Kurla Complex, Mumbai – 400098, Maharashtra |
| Tel. No.: | 91-22-66592443 |
| Mobile No.: | 91-9022130030 (Mr. Bimal Khadelwal) 91-9560918800 (Mr. Sushil) |
| Fax No.: | Not Available |
| E-Mail : | Bimal.Khadelwal@tatacommunications.com Contact@sttelemidiagdc.in |

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.

| | |
|----------------------|--|
| Website : | www.sttelemediagdc.in |
| Data Centre : | Located At |
| | <ul style="list-style-type: none"> • Ahmedabad • Bangalore • Chennai • Delhi • Hyderabad • Kolkata • Mumbai • Pune |

DIRECTORS

As on 31.03.2018

| | |
|------------------------------|---|
| Name : | Mr. Tri Luu Pham |
| Designation : | Director |
| Address : | 8, Cuscaden Walk, #26-02 Singapore 249692 |
| Date of Birth/Age : | 04.08.1965 |
| Date of Appointment : | 03.03.2015 |
| DIN No.: | 06746192 |
| Name : | Mr. Pratibha Khandelwal Advani |
| Designation : | Director |
| Address : | N-146, Ground Floor, Panchsheel Park, New Delhi-110017, India |
| Date of Birth/Age : | 03.12.1961 |
| Date of Appointment : | 27.04.2017 |
| PAN No.: | ACOPA4171A |
| DIN No.: | 07456126 |
| Name : | Mr. Bruno Lopez |
| Designation : | Director |
| Address : | 40 The Inglewood Na 575069, Singapore |
| Date of Birth/Age : | 06.12.1962 |
| Date of Appointment : | 19.10.2016 |
| DIN No.: | 07554875 |
| Name : | Mr. Tat Hiang Sio |
| Designation : | Director |
| Address : | 7 Oak Avenue Oak Villas Na 276771, Singapore |
| Date of Birth/Age : | 08.07.1947 |
| Date of Appointment : | 19.10.2016 |
| DIN No.: | 07555171 |

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.

STT GLOBAL DATA CENTRES INDIA PRIVATE LIMITED - 535608 MIRA PAGE NO. : 5

| | |
|------------------------------|---|
| Name : | Mr. Ah Doo Lim |
| Designation : | Director |
| Address : | 34 Linden Dr Na 288707, Singapore |
| Date of Birth/Age : | 10.10.1949 |
| Date of Appointment : | 21.11.2016 |
| DIN No.: | 07555184 |
| Name : | Stephen Geoffrey Miller |
| Designation : | Director |
| Address : | 19 Woollerton Park #01-19 Gallop Green Na 257537, Singapore |
| Date of Birth/Age : | 13.05.1963 |
| Date of Appointment : | 08.03.2017 |
| DIN No.: | 07713402 |

KEY EXECUTIVES

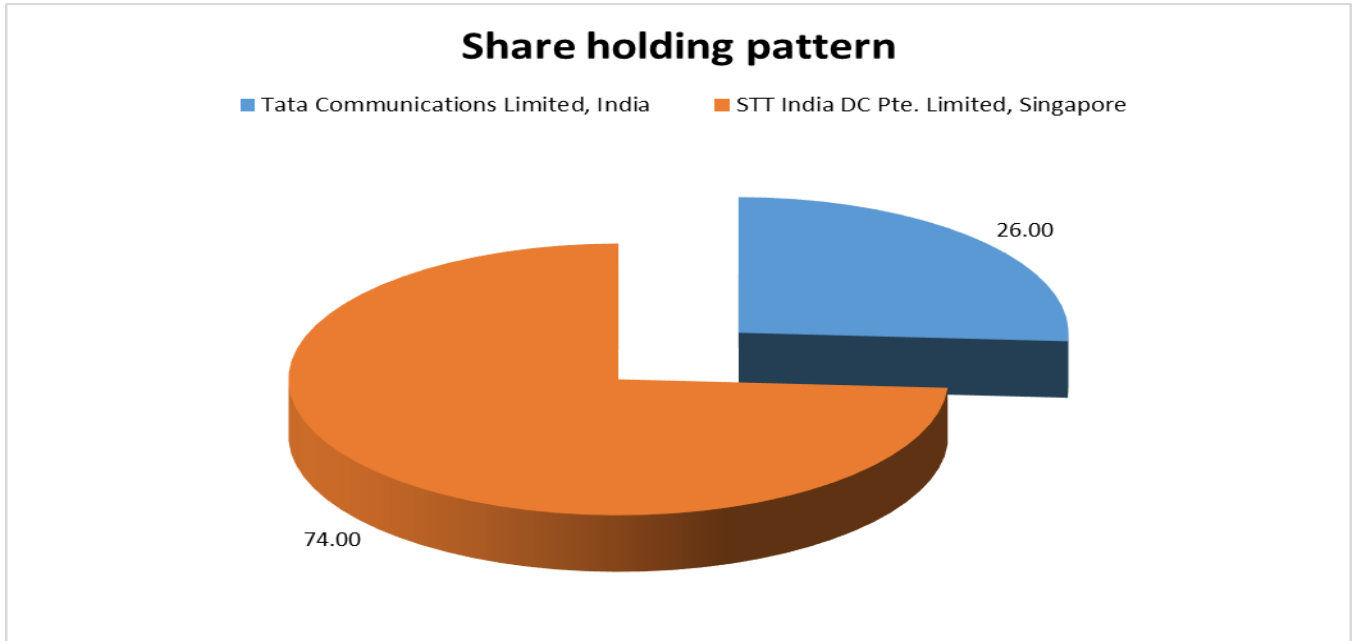
| | |
|------------------------------|--|
| Name : | Mr. Sumit Mukhija |
| Designation : | Chief Executive Officer |
| Address : | E-26, Mansarover Garden, Delhi 110015, India |
| Date of Birth/Age : | 21.02.1979 |
| Date of Appointment : | 19.10.2016 |
| PAN No.: | ADHPM8109N |

MAJOR SHAREHOLDERS

As on 31.03.2018

| Names of Shareholders | No. of Shares | % of Holding |
|--------------------------------------|---------------|---------------|
| Tata Communications Limited, India | 2600 | 26.00 |
| STT India DC Pte. Limited, Singapore | 7400 | 74.00 |
| Total | 10000 | 100.00 |

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



As on 25.04.2018

| Names of Allottees | No. of Shares |
|--------------------------------------|---------------|
| Tata Communications Limited, India | 130 |
| STT India DC Pte. Limited, Singapore | 370 |
| Total | 500 |

Equity Share Break up (Percentage of Total Equity)

As on 02.08.2017

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

BUSINESS DETAILS

| | | |
|------------------------------|--|--|
| Line of Business : | The Company is engaged in providing data center colocation services and manage hosting and infrastructure services (Registered activity) | |
| Products / Services : | Item Code No. | Products/Services Description |
| | 99841100 | Telecommunications, broadcasting and information supply services |
| Brand Names : | 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.

| | |
|------------------------|---------------|
| Agencies Held : | Not Available |
| Exports : | Not Divulged |
| Imports : | Not Divulged |
| Terms : | Not Divulged |

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

| | | |
|---------------------------|---|--------------|
| Suppliers : | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| Customers : | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| No. of Employees : | Information denied by the management | |
| Bankers : | Banker Name : | Not Divulged |
| | Branch : | -- |
| | Person Name (With Designation) : | -- |
| | Contact Number : | -- |
| | Name of Account Holder : | -- |
| | Account Number : | -- |
| | Account Since (Date/Year of Account Opening) : | -- |
| | Average Balance Maintained : | -- |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- |
| | Account Operation : | -- |

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

STT GLOBAL DATA CENTRES INDIA PRIVATE LIMITED - 535608 MIRA PAGE NO. : 8

| | | | |
|---|---|--|--|
| | Remark : | -- | |
| Facilities : | Secured Loan | 31.03.2018 (INR in Million) | 31.03.2017 (INR in Million) |
| | Long-term Borrowings | | |
| | Rupee term loans from banks | 7833.748 | 7892.364 |
| | Total | 7833.748 | 7892.364 |
| Financial Institution : | <ul style="list-style-type: none"> Axis Trustee Services Limited, Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli, Mumbai-400025, Maharashtra ST Helen's Nominees India Private Limited, 1st Floor, Crescenzo Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India | | |
| Auditors : | | | |
| Name : | B S R and Company LLP Chartered Accountants | | |
| Address : | 5th Floor, Lodha Excelus, Apollo Mills Compound N M Joshi Marg, Mahalaxmi Mumbai-400011, Maharashtra, India | | |
| Membership No.: | 112554 | | |
| Income-tax PAN of auditor or auditor's firm : | AAAFB9852F | | |
| Memberships : | Not Available | | |
| Collaborators : | Not Available | | |
| Holding Company : | <ul style="list-style-type: none"> STT India DC Pte. Limited (w.e.f 19 October 2016) Tata Communications Limited (upto 18 October 2016) | | |
| Investing Company, its subsidiaries and joint ventures (w.e.f 19 October 2016) : | <ul style="list-style-type: none"> Tata Communications Limited Tata Communications (Australia) Pty Limited Tata Communications (America) Inc. Tata Communications (Hong Kong) Limited Tata Communications (Canada) Limited Tata Communications International Pte. Limited Tata Communications Services International Pte. Limited Tata Communications Payment Solutions Limited Tata Communications Transformation Services Limited Tata Communications (UK) Limited Tata Communications (Ireland) Limited Tata Communications (Middle East) FZ – LLC Tata Communications (France) SAS Smart ICT Services Private Limited | | |
| Tata Sons Limited, its | <ul style="list-style-type: none"> Tata Sons Limited | | |

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.

| | |
|---|--|
| subsidiaries and joint ventures (upto 18 October 2016) : | <ul style="list-style-type: none"> • APTOnline Limited (formerly APOne Limited) • MP Online Limited • Tata AIA Life Insurance Company Limited • Tata AIG General Insurance Company Limited • Tata Autocomp Systems Limited • Tata Consultancy Services Limited • Tata Interactive Systems GmbH • Tata Sky Limited • Tata Consultancy Services (South Africa) (Pty) Limited • Infiniti Retail Limited • Tata Capital Limited • Landmark E-tail Limited (w.e.f. 12 June 2015) • Tata Teleservices Limited • Tata AutoComp GY Batteries Private Limited (formerly Tata AutoComp GY Batteries Limited) |
|---|--|

CAPITAL STRUCTURE

After 10.09.2018

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|----------------------|
| 150000000 | Equity Shares | INR 10/- each | INR 1500.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 10500 | Equity Shares | INR 10/- each | INR 0.105 Million |

As on 31.03.2018

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|----------------------|
| 150000000 | Equity Shares | INR 10/- each | INR 1500.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 10000 | Equity Shares | INR 10/- each | INR 0.100 Million |

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

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------------|------------------|-----------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 0.100 | 0.100 | 0.100 |
| (b) Reserves & Surplus | 1892.447 | 1223.869 | 880.498 |
| (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) | 1892.547 | 1223.969 | 880.598 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 7833.748 | 7892.364 | 3500.000 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 0.000 |
| (c) Other long term liabilities | 311.172 | 387.164 | 162.898 |
| (d) long-term provisions | 31.728 | 27.594 | 24.520 |
| Total Non-current Liabilities (3) | 8176.648 | 8307.122 | 3687.418 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 0.000 | 0.000 | 3240.000 |
| (b) Trade payables | 1872.098 | 896.678 | 439.684 |
| (c) Other current liabilities | 1376.680 | 1199.159 | 820.417 |
| (d) Short-term provisions | 6.564 | 2.515 | 1.000 |
| Total Current Liabilities (4) | 3255.342 | 2098.352 | 4501.101 |
| TOTAL | 13324.537 | 11629.443 | 9069.117 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 7537.525 | 7437.850 | 5855.501 |
| (ii) Intangible Assets | 8.004 | 12.092 | 15.195 |
| (iii) Capital work-in-progress | 165.392 | 259.693 | 783.778 |
| (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) | 298.640 | 195.821 | 186.256 |
| (d) Long-term Loan and Advances | 0.000 | 0.000 | 0.000 |
| (e) Other Non-current assets | 590.909 | 103.509 | 99.326 |
| Total Non-Current Assets | 8600.470 | 8008.965 | 6940.056 |
| (2) Current assets | | | |

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.

STT GLOBAL DATA CENTRES INDIA PRIVATE LIMITED - 535608 MIRA PAGE NO. : 12

| | | | |
|-----------------------------------|------------------|------------------|-----------------|
| (a) Current investments | 1769.389 | 1070.018 | 315.288 |
| (b) Inventories | 0.000 | 0.000 | 0.000 |
| (c) Trade receivables | 1726.728 | 933.956 | 1262.942 |
| (d) Cash and cash equivalents | 160.591 | 363.057 | 69.134 |
| (e) Short-term loans and advances | 0.000 | 0.000 | 0.000 |
| (f) Other current assets | 1067.359 | 1253.447 | 481.697 |
| Total Current Assets | 4724.067 | 3620.478 | 2129.061 |
| TOTAL | 13324.537 | 11629.443 | 9069.117 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|------------------|---|-----------------|-----------------|-----------------|
| | SALES | | | |
| | Income | 8683.284 | 7376.580 | 6229.228 |
| | Other Income | 153.752 | 58.993 | 43.380 |
| | TOTAL | 8837.036 | 7435.573 | 6272.608 |
| Less | EXPENSES | | | |
| | Employees benefits expense | 338.341 | 257.824 | 155.550 |
| | Other expenses | 5191.976 | 4712.556 | 4112.578 |
| | TOTAL | 5530.317 | 4970.380 | 4268.128 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 3306.719 | 2465.193 | 2004.480 |
| Less | FINANCIAL EXPENSES | 944.025 | 770.961 | 554.358 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 2362.694 | 1694.232 | 1450.122 |
| Less/ Add | DEPRECIATION/ AMORTISATION | 1323.179 | 1152.386 | 938.187 |
| | PROFIT/ (LOSS) BEFORE TAX | 1039.515 | 541.846 | 511.935 |
| Less | TAX | 370.279 | 197.975 | 192.119 |
| | PROFIT/ (LOSS) AFTER TAX | 669.236 | 343.871 | 319.816 |
| | Earnings / (Loss) Per Share (INR) | 66923.60 | 34387.10 | 9017.79 |

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 | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 640.770 | 0.000 | NA |
| Cash generated from operations | NA | NA | NA |
| Net cash flows from (used in) operations | 3054.438 | 3240.027 | 1533.537 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 72.58 | 46.21 | 74.00 |
| Account Receivables Turnover (Income / Sundry Debtors) | 5.03 | 7.90 | 4.93 |
| Inventory Turnover (Operating Income / Inventories) | 0.00 | 0.00 | 0.00 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.43 | 0.32 | 0.30 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.88 | 0.86 | 0.88 |
| Debt Equity Ratio (Total Liability / Networth) | 4.48 | 6.45 | 7.65 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 1.72 | 1.71 | 5.11 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 4.07 | 6.30 | 7.56 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 3.50 | 3.20 | 3.62 |

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.

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|---|------------|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | 7.71 | 4.66 | 5.13 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | 5.02 | 2.96 | 3.53 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 35.36 | 28.09 | 36.32 |

SOLVENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | 1.45 | 1.73 | 0.47 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | 1.45 | 1.73 | 0.47 |
| G-Score Ratio Financial (Networth / Total Assets) | 0.14 | 0.11 | 0.10 |
| G-Score Ratio Debt (Debts / Equity Capital) | 84745.18 | 78923.64 | 67400.00 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | 1.45 | 1.73 | 0.47 |

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

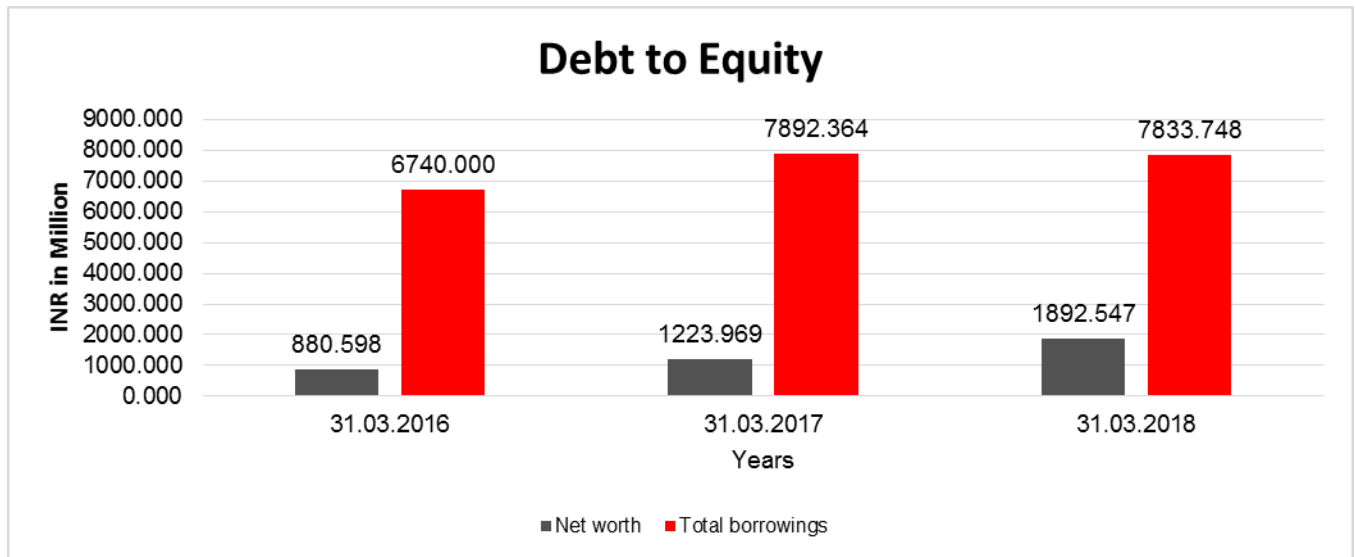
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

| Particular | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|--------------------|----------------|-----------------|-----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 0.100 | 0.100 | 0.100 |
| Reserves & Surplus | 880.498 | 1223.869 | 1892.447 |
| Net worth | 880.598 | 1223.969 | 1892.547 |

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.

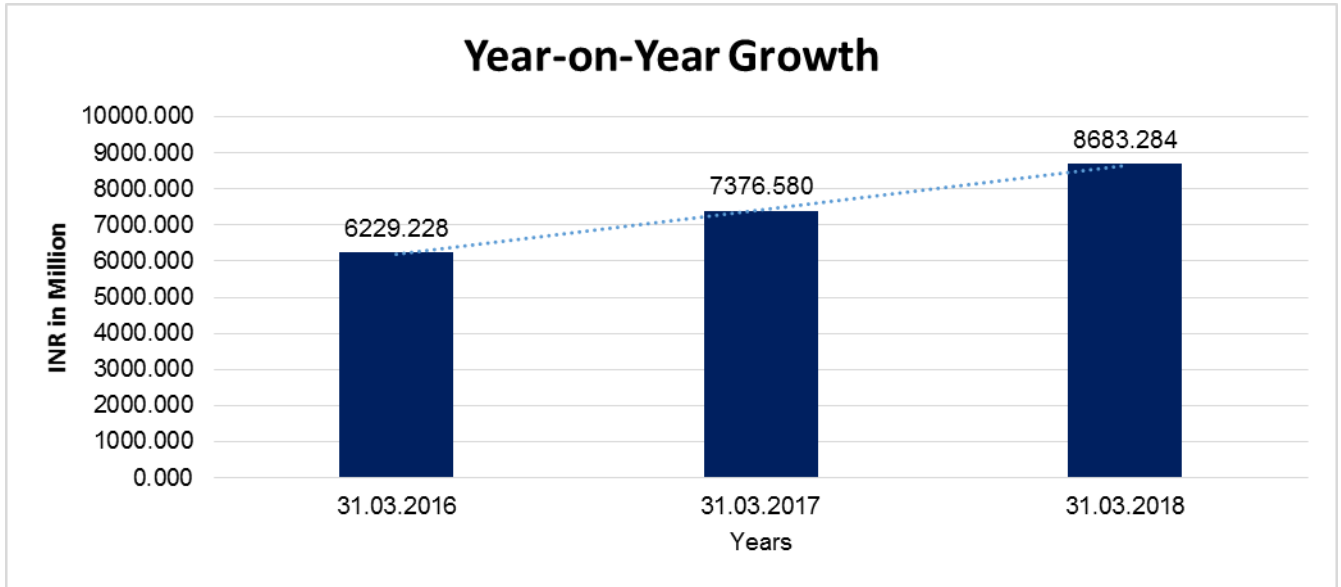
| | | | |
|--------------------------|-----------------|-----------------|-----------------|
| long-term borrowings | 3500.000 | 7892.364 | 7833.748 |
| Short term borrowings | 3240.000 | 0.000 | 0.000 |
| Total borrowings | 6740.000 | 7892.364 | 7833.748 |
| Debt/Equity ratio | 7.654 | 6.448 | 4.139 |



YEAR-ON-YEAR GROWTH

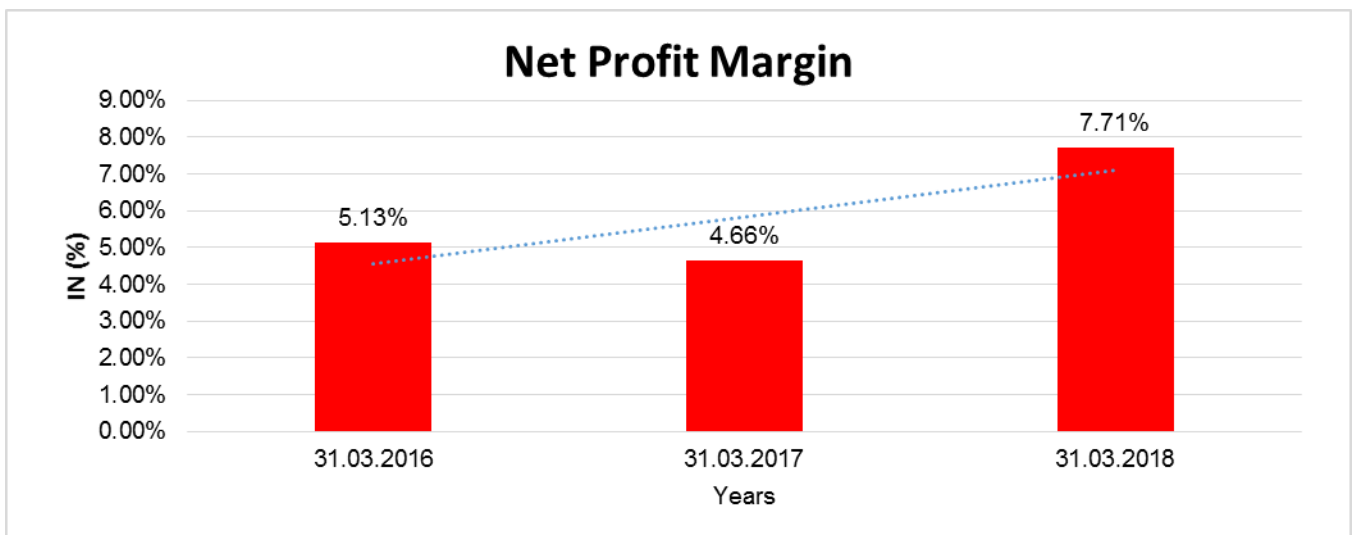
| Year on Year Growth | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|---------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 6229.228 | 7376.580 | 8683.284 |
| | | 18.419 | 17.714 |

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 | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|-------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 6229.228 | 7376.580 | 8683.284 |
| Profit | 319.816 | 343.871 | 669.236 |
| | 5.13% | 4.66% | 7.71% |



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

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 | 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 | Yes |
| 32] | Litigations that the firm/promoter involved in | -- |

STT GLOBAL DATA CENTRES INDIA PRIVATE LIMITED - 535608 MIRA PAGE NO. : 18

| | | |
|-----|---|----|
| 33] | Market information | -- |
| 34] | Payments terms | No |
| 35] | Negative Reporting by Auditors in the Annual Report | No |

NOTE: Registered office of the company has been shifted from 41-A, Filmcenter, 68, Tardeo Road, Mumbai – 400034, Maharashtra, India to the present address w.e.f. 27.11.2009

STRATEGIC OVERVIEW AND OPERATIONS

As on year ended 31 March 2018, it had 14 Data Centers in India across 8 cities with 1250000 square feet.

The gross revenue generation of the Company has yielded a profit after tax of INR 669.236 Million. Last year the profit after tax of the Company was INR 343.871 Million. The profit after tax has increased by nearly 94.6%.

INDEX OF CHARGES

| S No | S RN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
|------|-----------|-----------|---|------------------|----------------------|----------------------|---------------|---|
| 1 | G43469436 | 100096372 | AXIS TRUSTEES SERVICES LIMITED | 24/04/2017 | - | - | 16000000000.0 | AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAIM a400025IN |
| 2 | G43933225 | 100060292 | ST HELEN'S NOMINEES INDIA PRIVATE LIMITED | 19/10/2016 | - | 15/05/2017 | 8060000000.0 | 1st Floor, CRESCENZO Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra (East) Mumbai Ma4 00051IN |

CONTINGENT LIABILITIES:

| PARTICULARS | 31.03.2018 (INR in Million) | 31.03.2017 (INR in Million) |
|---|--------------------------------|--------------------------------|
| Claims against company not acknowledged as debt | (47.584) | (64.032) |
| Total | (47.584) | (64.032) |

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

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

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 73.44 |
| UK Pound | 1 | INR 95.65 |
| Euro | 1 | INR 84.17 |

INFORMATION DETAILS

| | |
|---------------------------|------|
| Information Gathered by : | PRT |
| Analysis Done by : | VIV |
| Report Prepared by : | JYTK |

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.