

MIRA INFORM REPORT

Report No. :	535553
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	SYNCHRONIZED SUPPLY SYSTEMS LIMITED (w.e.f.01.05.2012)
Formerly known as:	SYNCHRONIZED SUPPLY SYSTEMS PRIVATE LIMITED
Registered Office :	D-14/1, First Floor, Okhla Phase-1, New Delhi, South Delhi, Delhi - 110020
Tel. No.:	91-11-47874000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.08.2007
CIN No.: [Company Identification No.]	U60231DL2007PLC167324
Capital Investment / Paid-up Capital :	INR 10.100 Million
PAN No.: [Permanent Account No.]	AALCS1039B
GSTN : [Goods & Service Tax Registration No.]	06AALCS1039B1ZQ [Haryana] 07AALCS1039B1ZO [Delhi] 37AALCS1039B1ZL [Andhra Pradesh]
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Providing Road Freight Transport. [Registered Activity] Providing Consultancy Services in all Aspects of Supply Chain Management, Sourcing and Freight Management. [As per Memorandum of Association-Registry Document]
No. of Employees :	Not Available

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

Maximum Credit Limit :	INR 30288400
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007.</p> <p>As per the financials of FY 2017, the company has achieved revenue of growth 7.38% as compared to the previous year along with a decent profit margin of 7.17%.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient net worth base along with negligible debt level.</p> <p>Rating takes into consideration the subject's healthy Earning per Share of INR 37.65 against the Face Value of INR 10.</p> <p>Payment seems to be usually 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.

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

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.

Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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.

LOCATIONS

Registered Office :	D-14/1, First Floor, Okhla Phase-1, New Delhi, South Delhi, Delhi – 110020, India
Tel. No.:	91-11-47874000
Fax No.:	Not Available
E-Mail :	ishaan.bedi@synchronized.in
Website :	http://synchronized.in
Corporate Office:	Plot Number 150, Udyog Vihar, Phase- I Gurugram – 122001, Haryana, India
Tel. No	91-124-4732670

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Ishaan Singh Bedi
---------------	-----------------------

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.

Designation :	Whole-time Director		
Address :	C-339, Defence Colony South Delhi, Delhi - 110024, India		
Date of Appointment :	23.08.2007		
DIN No.:	01547089		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U63000DL2012PTC233345	AGILE DISTRIBUTION FACILITIES PRIVATE LIMITED	23/03/2012	-
U72200DL2015PTC284427	SAADHAN IT SERVICES PRIVATE LIMITED	24/08/2015	-
U74900DL2014PTC265597	INPLANT SERVICES PRIVATE LIMITED	28/02/2014	-
Name :			
Mrs. Divya Lal			
Designation :			
Additional Director			
Address :			
33/100, M.G Road, Lauries Hotel, Agra - 282001, Uttar Pradesh, India			
Date of Appointment :			
02.08.2017			
DIN No.:			
07110698			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U72200DL2015PTC284427	SAADHAN IT SERVICES PRIVATE LIMITED	24/08/2015	-
Name :			
Mrs. Jaitika Bedi			
Designation :			
Additional Director			
Address :			
S-99, Panchsheelpark, New Delhi – 110017, India			
Date of Appointment :			
04.08.2017			
DIN No.:			
07896383			

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2018

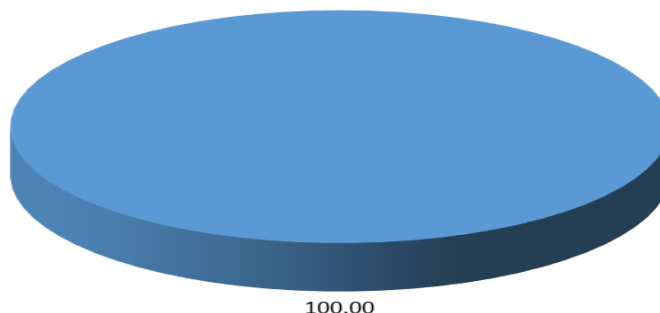
Names of Shareholders	No. of Shares	% age holding
Ishaan Singh Bedi	840000	83.17
Honey Bedi	10000	0.99
Maninder Singh Bedi	50000	4.95
Purshotam Kaur Bedi	9000	0.89
Jatika Bedi	50000	4.95
Divya Lall	1000	0.10
Rupinder Singh Bedi	50000	4.95
Total	1010000	100.00

AS ON: 30.09.2017

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

Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Providing Road Freight Transport. [Registered Activity] • Providing Consultancy Services in all Aspects of Supply Chain Management, Sourcing and Freight Management. [As per Memorandum of Association-Registry Document] 	
Products :	ITC Code No.	Product Descriptions
	99831161	Integrated Supply Chain Management Services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Not Available	
Purchasing :	Not Available	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Available
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Available
	Name of the Person (Designation):	--

	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Available	
Bankers :	<ul style="list-style-type: none"> • ICICI Bank Limited • IndusInd Bank Limited • HDFC Bank Limited • Oriental Bank of Commerce 43, SCO Basant Lok, Vasant Vihar, New Delhi - 110057, Delhi, India	
Facilities :	SECURED LOANS	
		31.03.2017 (INR In Million)
		31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS	
	From Banks	5.549
		10.181
	SHORT TERM BORROWINGS	
	From Banks	28.087
		12.663
	Total	33.636
		22.844

Auditors :	
Name :	Jain Chopra and Company Chartered Accountants
Address :	105, Jyoti Bhawan, Dr. Mukherjee Nagar, New Delhi – 110009, India
Tel. No.:	91-11-23340155/ 27652776
Mobile No.:	91-9810247478
E-Mail :	jainchopra.company@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAAFJ3015C
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	<ul style="list-style-type: none"> • Agile Distribution Facilities Private Limited [U63000DL2012PTC233345] • Inplant Services Private Limited [U74900DL2014PTC265597]

CAPITAL STRUCTURE

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: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1100000	Equity Shares	INR 10/- each	INR 11.000Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1010000	Equity Shares	INR 10/- each	INR 10.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	10.100	10.100	1.010
(b) Reserves & Surplus	141.342	103.318	84.826
(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)	151.442	113.418	85.836
(3) Non-Current Liabilities			
(a) Long-term borrowings	5.549	10.181	14.192
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	5.549	10.181	14.192
(4) Current Liabilities			
(a) Short term borrowings	28.087	12.663	18.435
(b) Trade payables	23.687	35.563	26.547
(c) Other current liabilities	16.145	18.947	14.432
(d) Short-term provisions	20.149	14.730	15.150
Total Current Liabilities (4)	88.068	81.903	74.564
TOTAL	245.059	205.502	174.592
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	30.229	36.837	27.678
(ii) Intangible Assets	1.663	2.136	0.482
(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	0.160	0.160	0.160
(c) Deferred tax assets (net)	3.196	2.074	1.634
(d) Long-term Loan and Advances	5.573	5.195	4.140
(e) Other Non-current assets	0.000	0.007	0.014
Total Non-Current Assets	40.821	46.409	34.108

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	0.000	0.000	0.000
(c) Trade receivables	136.513	97.034	83.627
(d) Cash and cash equivalents	13.988	13.088	14.074
(e) Short-term loans and advances	52.991	47.872	42.405
(f) Other current assets	0.746	1.099	0.378
Total Current Assets	204.238	159.093	140.484
TOTAL	245.059	205.502	174.592

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	530.265	493.829	415.717
	Other Income	1.465	1.764	1.300
	TOTAL	531.730	495.593	417.017
Less	EXPENSES			
	Employees benefits expense	122.190	120.287	110.810
	Exceptional items	0.000	0.000	(0.113)
	Other expenses	335.842	315.801	245.633
	TOTAL	458.032	436.088	356.330
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	73.698	59.505	60.687
Less	FINANCIAL EXPENSES	3.720	6.167	5.297
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	69.978	53.338	55.390
Less/ Add	DEPRECIATION/ AMORTISATION	12.928	11.465	11.524
	PROFIT BEFORE TAX	57.050	41.873	43.866
Less	TAX	19.026	14.291	14.091
	PROFIT AFTER TAX	38.024	27.582	29.775
	Earnings Per Share (INR)	37.65	27.31	294.80

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

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
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)	93.97	71.72	73.42
Account Receivables Turnover (Income / Sundry Debtors)	3.88	5.09	4.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.31	1.53	2.16

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.38	0.45	0.51
Debt Equity Ratio (Total Liability / Networth)	0.22	0.20	0.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.58	0.72	0.87
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.34	0.33

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

Interest Coverage Ratio (PBIT / Financial Charges)	19.81	9.65	11.46
---	-------	------	-------

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.17	5.59	7.16
Return on Total Assets ((PAT / Total Assets) * 100)	%	15.52	13.42	17.05
Return on Investment (ROI) ((PAT / Networth) * 100)	%	25.11	24.32	34.69

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.32	1.94	1.88
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.32	1.94	1.88
G-Score Ratio Financial (Networth / Total Assets)		0.62	0.55	0.49
G-Score Ratio Debt (Debts / Equity Capital)		3.33	2.26	32.30
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.32	1.94	1.88

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

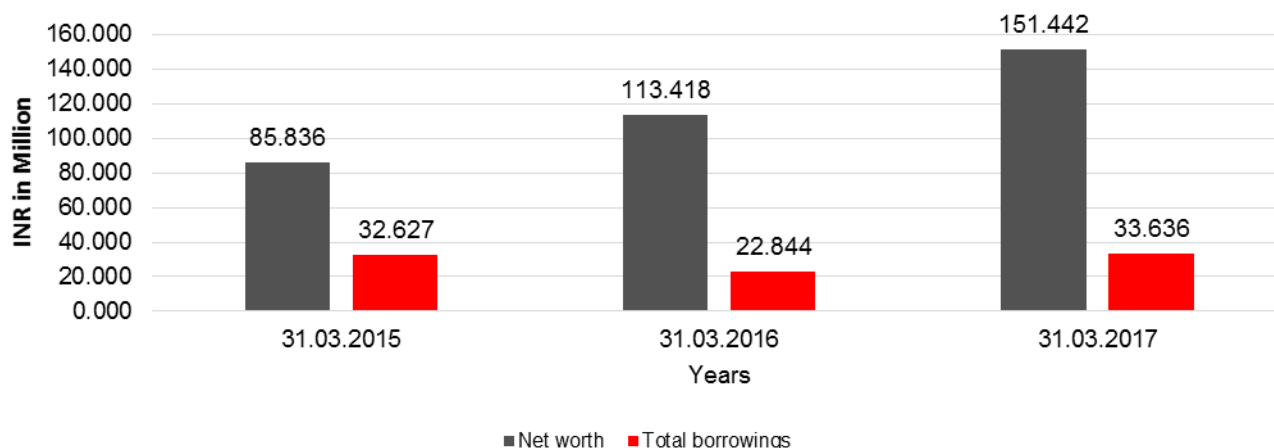
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.010	10.100	10.100
Reserves & Surplus	84.826	103.318	141.342
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	85.836	113.418	151.442
long-term borrowings	14.192	10.181	5.549
Short term borrowings	18.435	12.663	28.087
Total borrowings	32.627	22.844	33.636
Debt/Equity ratio	0.380	0.201	0.222

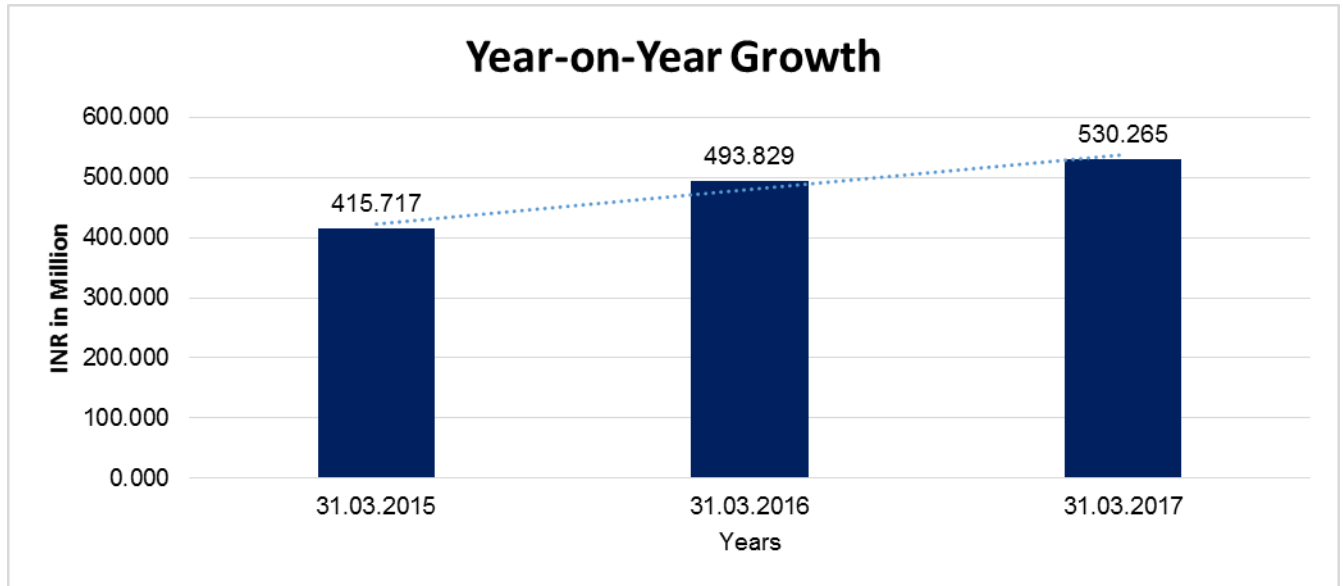
Debt to Equity



YEAR-ON-YEAR GROWTH

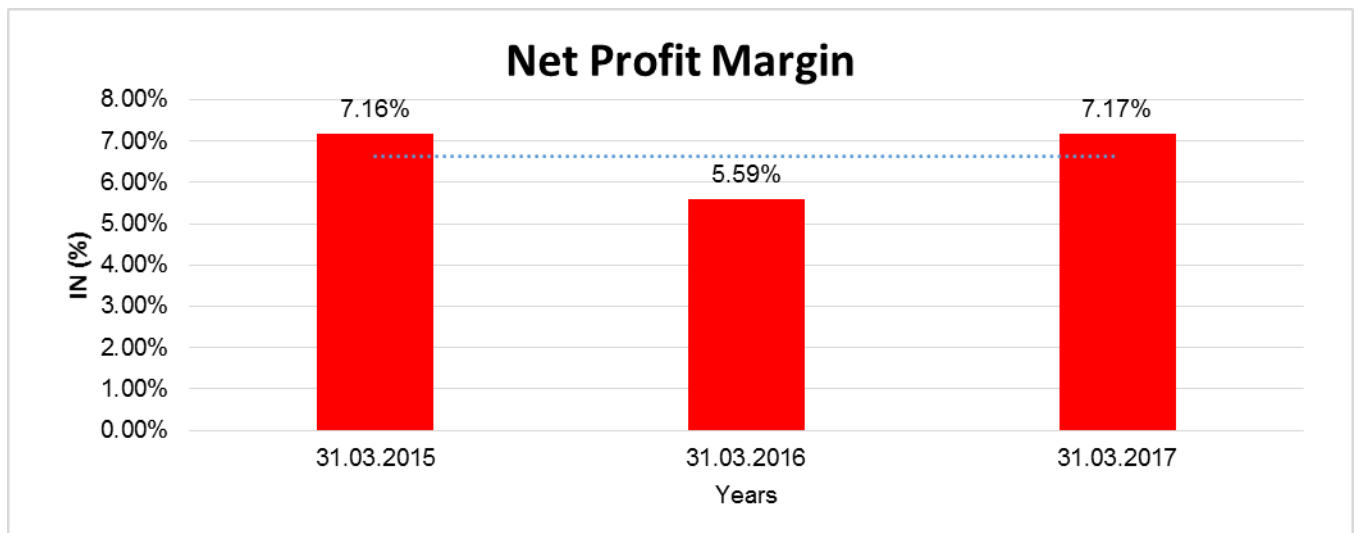
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	415.717	493.829	530.265
		18.790	7.378

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	415.717	493.829	530.265
Profit	29.775	27.582	38.024
	7.16%	5.59%	7.17%



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.

ABRIDGED BALANCE SHEET [CONSOLIDATED]

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		10.100	10.100
(b) Reserves & Surplus		141.874	103.234
(c) Minority interest		0.173	0.019
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		152.147	113.353
(3) Non-Current Liabilities			
(a) Long-term borrowings		5.604	13.101
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		5.604	13.101
(4) Current Liabilities			
(a) Short term borrowings		28.087	12.663
(b) Trade payables		23.687	35.563
(c) Other current liabilities		16.236	19.013
(d) Short-term provisions		20.489	14.730
Total Current Liabilities (4)		88.499	81.969
TOTAL		246.250	208.423
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		30.229	36.837
(ii) Intangible Assets		1.663	2.136
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	1.043
(c) Deferred tax assets (net)		3.196	2.074
(d) Long-term Loan and Advances		5.801	7.079
(e) Other Non-current assets		0.015	0.025
Total Non-Current Assets		40.904	49.194
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000

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.

(c) Trade receivables		136.513	97.034
(d) Cash and cash equivalents		14.995	13.239
(e) Short-term loans and advances		53.093	47.857
(f) Other current assets		0.745	1.099
Total Current Assets		205.346	159.229
TOTAL		246.250	208.423

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	530.265	493.829
	Other Income	2.640	1.764
	TOTAL	532.905	495.593
Less	EXPENSES		
	Employees benefits expense	122.208	120.287
	Other expenses	335.889	315.847
	TOTAL	458.097	436.134
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	74.808	59.459
Less	FINANCIAL EXPENSES	3.720	6.167
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	71.088	53.292
Less/ Add	DEPRECIATION/ AMORTISATION	12.928	11.465
	PROFIT BEFORE TAX	58.160	41.827
Less	TAX	19.366	14.290
	PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	38.794	27.537
	SHARE OF (PROFIT) TRANSFERRED TO MINORITY INTEREST	0.154	(0.009)
	PROFIT FOR THE YEAR	38.640	27.546
	Earnings Per Share (INR)	382.57	272.73

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	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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	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 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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SNO	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H18055 244	100204 236	ICICI BANK LIMITED	16/05/2 018	31/08/20 18	-	70000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAG U390007IN
2	G78800 786	100158 975	AXIS BANK LIMITED	02/01/2 018	-	-	15769040.0	TRISHUL 3RD FLOOR OPP SAMARTHESHWAR TEMPLELAW GARDEN ELLISBRIDGEAHME DABADGU380006IN
3	G70224 761	100140 137	AXIS BANK LIMITED	22/11/2 017	-	-	11792800.0	TRISHUL 3RD FLOOR OPP SAMARTHESHWAR TEMPLELAW GARDEN ELLISBRIDGEAHME DABADGU380006IN
4	G34048 231	100073 675	HDFC BANK LIMITED	26/09/2 016	-	-	1091000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL (WEST)MUMBAIMH 400013IN
5	G02420 602	100025 395	HDFC BANK LIMITED	04/02/2 016	-	-	5320000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
6	G37067 840	105093 05	INDUSIN D BANK LTD.	29/05/2 014	22/12/20 16	-	57500000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMA411001IN
7	C15574 379	102681 75	KOTAK MAHIND RA	18/02/2 011	01/11/20 12	28/07/20 14	22000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN

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.

			BANK LIMITED					POINT,MUMBAIMH4 00021IN
8	C07434 392	102890 40	ORIENT AL BANK OF COMME RCE	03/05/2 011	-	02/06/20 14	1000000.0	43, SCO BASANT LOKVASANT VIHARNEW DELHIDL110057IN
9	C06920 433	100792 15	ORIENT AL BANK OF COMME RCE	31/10/2 007	-	08/01/20 13	3750000.0	43, SCO, BASANT LOKVASANT VIHARNEW DELHIDL110057IN
10	B95943 916	100847 99	PUNJAB AND SIND BANK	03/01/2 008	05/08/20 08	29/07/20 10	9000000.0	CHANDNI CHOWK BRANCHDELHIDL1 10006IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
SHORT TERM BORROWINGS		
Total		

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

During the year, the company has turnover was 530.265 million as compared to previous year turnover of INR 495.593 million. The profit before tax is INR 38.023 million as compared to previous year profit before tax of INR 27.582 million.

The directors of the company are confident of improving the performance of the company in the coming years.

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:

- Air Conditioner
- Computer System
- Generator
- Car
- Container
- Furniture and Fixture
- Laptop
- Mobile Phone
- Office Equipment
- Scanner

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

Analysis Done by :	PRY
Report Prepared by :	ARC

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)