

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 535546 |
| Report Date : | 24.10.2018 |

IDENTIFICATION DETAILS

| | |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name : | TENNY JOSE LIMITED (w.e.f. 04.10.2016) |
| Formerly Known As : | TENNY JOSE AND ASSOCIATES LIMITED |
| Registered Office : | Building No. VI/412 A, Chembukkavu, Thrissur – 680020, Kerala |
| Tel. No.: | 91-487-2331902 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 11.10.2011 |
| CIN No.: [Company Identification No.] | U45200KL2011PLC029543 |
| Capital Investment / Paid-up Capital : | INR 60.000 Million |
| PAN No.: [Permanent Account No.] | AAECT1581G |
| GSTN : [Goods & Service Tax Registration No.] | 32AAECT1581G1ZK (Kerala) 34AAECT1581G1ZG (Puducherry) 36AAECT1581G1ZC (Telangana) 33AAECT1581G1ZI (Tamilnadu) 37AAECT1581G1ZA (Andhra Pradesh) 29AAECT1581G1Z7 (Karnataka) |
| Legal Form : | A Closely Held Public Limited Liability Company |
| Line of Business : | Subject is engaged in the business as builders and contractors, manufacturers, exporters, importers, wholesalers, retailers, commission agents and consignment agents of all types of merchandise products and services including works of pre-fabricated building and pre-engineering building, structural fabricators, interior decorators and providing roofing system to all sort of buildings and managing multi level automatic car parking. [Registered Activity] |
| No. of Employees : | Information denied by the management |

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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 : | Satisfactory |
| Payment Behaviour : | Slow but correct |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2011 and it is engaged in trading and distributorship of writing paper and printing paper, and steel and steel products.</p> <p>As per financials of March 2017, the company has registered a healthy growth in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound networth base along with average debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the extensive experience of promoter in trading of various products for more than three decades and diversified product portfolio.</p> <p>Further, the company has reported a good earnings per share pf INR 104.55 against its face value of INR 100.</p> <p>As per indirect sources, we could find that the company has achieved a revenue of INR 3200.000 million from its operations and has reported profit of INR 34.000 million in the FY 2018.</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.

ECGC Country Risk Classification List

| Country Name | Previous Rating (30.06.2018) | Current Rating (30.09.2018) |
|--------------|---------------------------------|--------------------------------|
|--------------|---------------------------------|--------------------------------|

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| | | |
|-------|----|----|
| India | A1 | A1 |
|-------|----|----|

| Risk Category | ECGC Classification |
|----------------------|---------------------|
| Insignificant | A1 |
| Low Risk | A2 |
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

| | |
|---------------------------|---------------------------|
| Rating Agency Name | CRISIL |
| Rating | Long Term Rating= BB+ |
| Rating Explanation | Moderate risk of default. |
| Date | 18.07.2018 |

| | |
|---------------------------|-----------------------------------------------------|
| Rating Agency Name | CRISIL |
| Rating | Short Term Rating= A4+ |
| Rating Explanation | Minimal degree of safety and very high credit risk. |
| Date | 18.07.2018 |

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 24.10.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management Non-Cooperative (91-8592926084 / 91-487-2331902)

LOCATIONS

| | |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Registered Office : | Building No. VI/412 A, Chembukkavu, Thrissur – 680020, Kerala, India |
| Tel. No.: | 91-487-2331902 |
| Fax No.: | Not Available |
| E-Mail : | info@tennyjose.com |
| Website : | www.tennyjose.com |
| Corporate Office : | 3rd Floor, Avenue Tower, R. No. 8/9-D1/D2, Opposite Marthoma Church, Bishop Palace Road, East Fort, Thrissur, Kerala, India |
| Tel. No.: | 91-487-2978901 |
| Branch Office 1 : | Chaitanya Imperial, 5th Floor, Block A New Door Nos: 610,610A & 612, Annasalai, Teynampet, Chennai – 600018, Tamilnadu, India |
| Branch Office 2 : | Unit No: L4-06, 3rd Floor Sky Walk, 5/1, Assaye Road, Ulsoor, Bangalore – 560042, Tamilnadu, India |

DIRECTORS

AS ON 31.03.2018

| | | | |
|------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------|-------------------|
| Name : | Mr. Tenny Jose Chirammal | | |
| Designation : | Managing Director | | |
| Address : | Chirammal House, 8th Cross, Museum Cross Lane, Chembookavu P.O, Thrissur – 680020, Tamilnadu, India | | |
| Date of Birth/Age : | 30.05.1961 | | |
| Date of Appointment : | 11.10.2011 | | |
| DIN No.: | 01783024 | | |
| PAN No.: | ABPPT0016K | | |
| Other Directorship: | | | |
| | CIN/FCRN | Company Name | Begin Date |
| | U51392KL1996PTC010731 | STEEL HOUSE PRIVATE LIMITED | 12/09/1996 |
| | U51909KL2018PTC053549 | TENNY JOSE FOODS PRIVATE LIMITED | 05/06/2018 |
| | | | |
| Name : | Mr. Bhaskaran Balakrishnan Nair | | |
| Designation : | Director | | |
| Address : | 37/1141K, Chetana, Excel Park Fathima Church Road, Elamkulam, Kadavanthra, Ernakulam – 682020, Kerala, India | | |

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| | | | | |
|------------------------------|-----------------------------------------------------------------------------------------------------|-----------------------------------------------|-------------------|-----------------|
| Date of Appointment : | 01.01.2018 | | | |
| DIN No.: | 02200097 | | | |
| Name : | Mr. Kiran Chiramel Tenny | | | |
| Designation : | Wholetime Director | | | |
| Address : | Chiramel House, Museum Cross Lane, Chembukavu P.O, Thrissur – 680020, Kerala, India | | | |
| Date of Birth/Age : | 24.05.1988 | | | |
| Date of Appointment : | 04.02.2017 | | | |
| DIN No.: | 03575923 | | | |
| PAN No.: | ATTPK5807D | | | |
| Other Directorship: | | | | |
| | CIN/FCRN | Company Name | Begin Date | End Date |
| | U51392KL1996PTC010731 | STEEL HOUSE PRIVATE LIMITED | 10/03/2018 | - |
| | U51909KL2018PTC053549 | TENNY JOSE FOODS PRIVATE LIMITED | 05/06/2018 | - |
| Name : | Mr. Elsa Tenny | | | |
| Designation : | Director | | | |
| Address : | Chiramal House, 8th Cross Lane Chembookavu P.O, Museum Cross Lane, Thrissur – 680020, Kerala, India | | | |
| Date of Birth/Age : | 24.08.1963 | | | |
| Date of Appointment : | 11.10.2011 | | | |
| DIN No.: | 03599384 | | | |
| Pan No.: | AABPE8691G | | | |
| Other Directorship: | | | | |
| | CIN/FCRN | Company Name | Begin Date | End Date |
| | U51909KL2018PTC053549 | TENNY JOSE FOODS PRIVATE LIMITED | 05/06/2018 | - |
| Name : | Mr. Gopinathan Srikumar | | | |
| Designation : | Director | | | |
| Address : | #7, Indian Express Layout, Kodigehalli, Vidyaranyapura, Bangalore – 560097, Tamilnadu, India | | | |
| Date of Appointment : | 18.06.2018 | | | |
| DIN No.: | 05290752 | | | |
| Other Directorship: | | | | |
| | CIN/FCRN | Company Name | Begin Date | End Date |
| | U74900KA2012PTC063048 | JRSCA CONSULTING AND ADVISORY PRIVATE LIMITED | 01/09/2013 | - |
| Name : | Mr. Arun Tenny | | | |
| Designation : | Director | | | |
| Address : | Chiramel House, White Mansion Chembukavu, Thrissur – 680020, Kerala, India | | | |
| Date of Birth/Age : | 12.01.1995 | | | |
| Date of Appointment : | 04.02.2017 | | | |
| DIN No.: | 07329349 | | | |

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| | | | |
|----------------------------|----------------------------------|-------------------|-----------------|
| PAN No.: | BMDPA6578D | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U51392KL1996PTC010731 | STEEL HOUSE PRIVATE LIMITED | 10/03/2018 | - |
| U51909KL2018PTC053549 | TENNY JOSE FOODS PRIVATE LIMITED | 23/06/2018 | - |

KEY EXECUTIVES

| | |
|------------------------------|-----------------------------------------------------------------------------|
| Name : | Mr. Anil Nair |
| Designation : | Chief Financial Officer |
| Address : | Anugraha, Kakkanad, Near Muncipal Ground, Ernakulam – 682030, Kerala, India |
| Date of Appointment : | 28.05.2018 |
| PAN No.: | AEVPM5216L |
| Name : | Mr. Rupesh Vatanapally Haridas |
| Designation : | Company Secretary |
| Address : | Vatanapally House, Vatnapally Post, Thrissur – 680614, Kerala, India |
| Date of Appointment : | 01.08.2018 |
| PAN No.: | AXQPR3474A |

MAJOR SHAREHOLDERS

AS ON 31.03.2017

| Names of Shareholders | No. of Shares |
|------------------------------|----------------------|
| Tenny Jose Chirammal | 500000 |
| Elsa Tenny | 45000 |
| Kiran Chiramel Tenny | 30000 |
| Arun C Tenny | 20000 |
| Lily Jose | 2000 |
| C C Jose | 1500 |
| Tintu Mole C Tenny | 1000 |
| James John Paul | 500 |
| Total | 600000 |

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

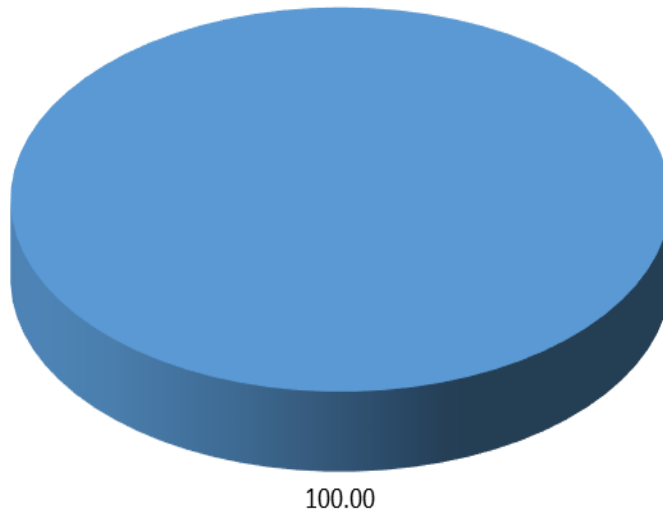
| Category | Percentage |
|--------------------------------------------------------|-------------------|
| Promoters [Individual/Hindu Undivided Family (Indian)] | 100.00 |

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| | |
|--------------|---------------|
| Total | 100.00 |
|--------------|---------------|

Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

| | | |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| Line of Business : | Subject is engaged in the business as builders and contractors, manufacturers, exporters, importers, wholesalers, retailers, commission agents and consignment agents of all types of merchandise products and services including works of pre-fabricated building and pre-engineering building, structural fabricators, interior decorators and providing roofing system to all sort of buildings and managing multi level automatic car parking. [Registered Activity] | |
| Products / Services : | Name and Description of main products / services | ITC Code |
| | Art Paper | 48101990 |

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| | | |
|------------------------|--------------------------|----------|
| | Wood Free / Copier Paper | 48025790 |
| | Steel | 73066100 |
| Brand Names : | Not Available | |
| 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 : | State Bank of India |
| | Branch : | SME Branch, Maheswari Buildings, MG Road, Thrissur – 680001, Kerala, India |
| | Person Name (With Designation) : | -- |
| | Contact Number : | -- |
| | Name of Account Holder : | -- |
| | Account Number : | -- |
| | Account Since (Date/Year of | -- |

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| | | |
|---------------------|------------------------------------------------------|--------------------------------------|
| | Account Opening) : | |
| | Average Balance Maintained : | -- |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- |
| | Account Operation : | -- |
| | Remark : | -- |
| Facilities : | SECURED LOANS | 31.03.2017 INR In Million |
| | LONG TERM BORROWINGS | 31.03.2016 INR In Million |
| | Rupee term loans from banks | 1.701 |
| | | 3.624 |
| | SHORT TERM BORROWINGS | |
| | Rupee term loans from banks | 225.750 |
| | | 204.309 |
| | Total | 227.451 |
| | | 207.933 |

| | |
|------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| Auditors : | |
| Name : | Mohandas and Associates Chartered Accountants |
| Address : | 3rd Floor, Sree Residency, Press Club Road, Thrissur, Kerala, India |
| PAN No.: | AADFM8074D |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives : | Steel House Private Limited, India (CIN No.: U51392KL1996PTC010731) |

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|--------------------|
| 600000 | Equity Shares | INR 100/- each | INR 60.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|------|-------|--------|
|---------------|------|-------|--------|

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| | | | |
|--------|---------------|----------------|--------------------|
| | | | |
| 600000 | Equity Shares | INR 100/- each | INR 60.000 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 | 60.000 | 30.000 | 10.000 |
| (b) Reserves & Surplus | 51.589 | 10.713 | 2.675 |
| (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) | 111.589 | 40.713 | 12.675 |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 19.323 | 43.078 | 47.699 |
| (b) Deferred tax liabilities (Net) | 0.714 | 0.564 | 0.544 |
| (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) | 20.037 | 43.642 | 48.243 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 225.750 | 204.309 | 80.856 |
| (b) Trade payables | 49.389 | 13.761 | 2.388 |
| (c) Other current liabilities | 48.582 | 27.290 | 34.985 |
| (d) Short-term provisions | 22.834 | 3.986 | 0.977 |
| Total Current Liabilities (4) | 346.555 | 249.346 | 119.206 |
| TOTAL | 478.181 | 333.701 | 180.124 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 17.506 | 19.832 | 20.507 |
| (ii) Intangible Assets | 0.000 | 0.000 | 0.000 |
| (iii) Capital work-in-progress | 4.141 | 0.000 | 0.000 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 0.000 | 0.000 | 0.000 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term Loan and Advances | 21.980 | 15.470 | 5.210 |
| (e) Other Non-current assets | 3.827 | 5.741 | 5.741 |
| Total Non-Current Assets | 47.454 | 41.043 | 31.458 |

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| | | | |
|-----------------------------------|----------------|----------------|----------------|
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 266.671 | 162.310 | 105.486 |
| (c) Trade receivables | 0.000 | 0.000 | 0.000 |
| (d) Cash and cash equivalents | 3.910 | 4.445 | 3.570 |
| (e) Short-term loans and advances | 22.115 | 24.285 | 24.879 |
| (f) Other current assets | 138.031 | 101.618 | 14.731 |
| Total Current Assets | 430.727 | 292.658 | 148.666 |
| | | | |
| TOTAL | 478.181 | 333.701 | 180.124 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|-------------|----------------------------------------------------------------------------------|-----------------|----------------|----------------|
| | SALES | | | |
| | Income | 2622.910 | 673.998 | 100.699 |
| | Other Income | 3.076 | 15.601 | 0.125 |
| | TOTAL | 2625.986 | 689.599 | 100.824 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 2232.204 | 636.870 | 118.659 |
| | Changes in Inventories of finished goods, work-in-progress and stock-in-trade | (104.360) | (56.824) | (75.291) |
| | Direct expense | 0.000 | 0.000 | 17.839 |
| | Employees benefits expense | 26.197 | 16.110 | 8.549 |
| | Other Expenses | 386.737 | 59.872 | 13.879 |
| | TOTAL | 2540.778 | 656.028 | 83.635 |
| | | | | |
| | PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 85.208 | 33.571 | 17.189 |
| | | | | |
| Less | FINANCIAL EXPENSES | 17.631 | 18.339 | 7.351 |
| | | | | |
| | PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 67.577 | 15.232 | 9.838 |
| | | | | |
| Less | DEPRECIATION/ AMORTISATION | 3.469 | 3.188 | 2.870 |
| | | | | |
| | PROFIT/(LOSS) BEFORE TAX | 64.108 | 12.044 | 6.968 |
| | | | | |
| Less | TAX | 23.232 | 4.006 | 1.566 |
| | | | | |
| | PROFIT/(LOSS) AFTER TAX | 40.876 | 8.038 | 5.402 |
| | | | | |
| | Earnings / (Loss) Per Share (INR) | 104.55 | 41.15 | 54.02 |

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| Particulars | | | 31.03.2018 |
|--------------------------------|--|--|------------|
| Sales Turnover (Approximately) | | | 3200.000 |
| Profit/Loss for the year | | | 34.000 |

The above information has been gathered from indirect source.

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|----------------------------------------------------|------------|------------|------------|
| Current Maturities of Long term debt | 17.501 | 4.079 | 3.429 |
| Cash generated from operations | NA | NA | NA |
| Net cash flow from (used in) operations | (18.449) | (134.341) | NA |
| Net cash flows from (used in) operating activities | (22.435) | (135.318) | NA |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|-------------------------------------------------------------------|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 0.00 | 0.00 | 0.00 |
| Account Receivables Turnover (Income / Sundry Debtors) | 0.00 | 0.00 | 0.00 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 8.08 | 7.89 | 7.35 |
| Inventory Turnover (Operating Income / Inventories) | 0.32 | 0.21 | 0.16 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 3.94 | 1.69 | 0.84 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------------------------------------------------------|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.80 | 0.89 | 0.95 |

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| | | | |
|----------------------------------------------------------------------|------|------|-------|
| Debt Equity Ratio (Total Liability / Networth) | 2.35 | 6.18 | 10.41 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 3.11 | 6.12 | 9.40 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.19 | 0.49 | 1.62 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 4.83 | 1.83 | 2.34 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--------------------------------------------------------|---|------------|------------|------------|
| PAT to Sales ((PAT / Sales) * 100) | % | 1.56 | 1.19 | 5.36 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | 8.55 | 2.41 | 3.00 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 36.63 | 19.74 | 42.62 |

SOLVENCY RATIOS

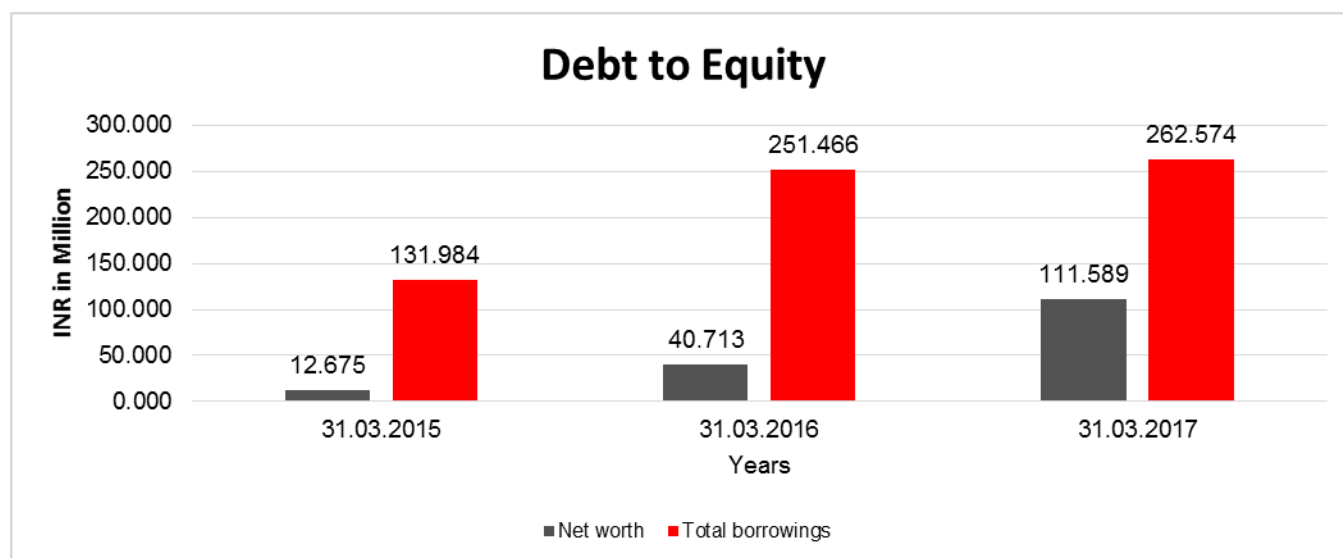
| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|-------------------------------------------------------------------------------|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 1.24 | 1.17 | 1.25 |
| Quick Ratio ((Current Assets - Inventories) / Current Liabilities) | | 0.47 | 0.52 | 0.36 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.23 | 0.12 | 0.07 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 4.38 | 8.38 | 13.20 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 1.24 | 1.17 | 1.25 |

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

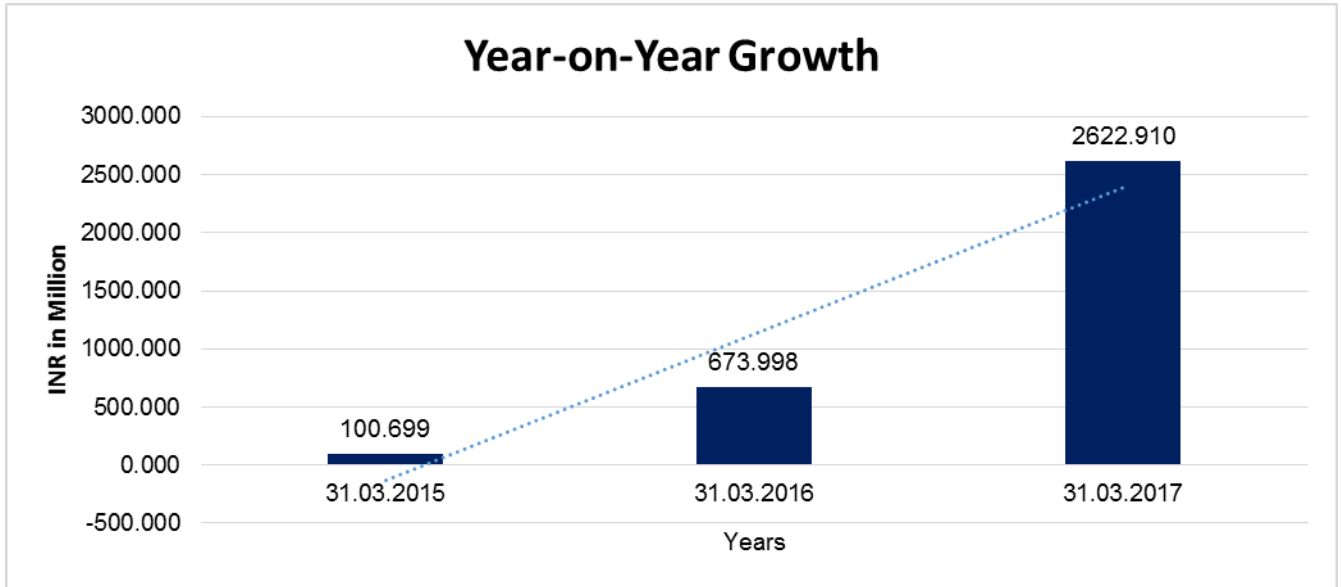
| Particular | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|-------------------------------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 10.000 | 30.000 | 60.000 |
| Reserves & Surplus | 2.675 | 10.713 | 51.589 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 12.675 | 40.713 | 111.589 |
| Long Term borrowings | 47.699 | 43.078 | 19.323 |
| Short Term borrowings | 80.856 | 204.309 | 225.750 |
| Current maturities of long term debt | 3.429 | 4.079 | 17.501 |
| Total borrowings | 131.984 | 251.466 | 262.574 |
| Debt/Equity ratio | 10.413 | 6.177 | 2.353 |



YEAR-ON-YEAR GROWTH

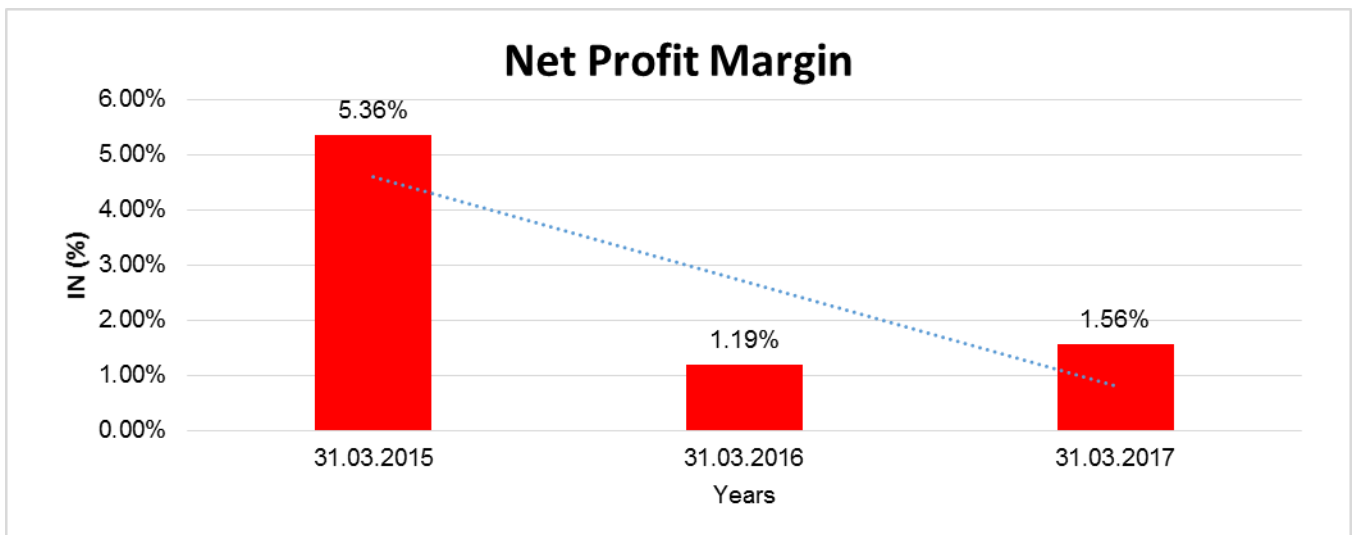
| Year on Year Growth | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 100.699 | 673.998 | 2622.910 |
| | | 569.319 | 289.157 |

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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 | 100.699 | 673.998 | 2622.910 |
| Profit/(Loss) | 5.402 | 8.038 | 40.876 |
| | 5.36% | 1.19% | 1.56% |



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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 four years | Yes |
| 27 | Reasons for variation <> 20% | -- |
| 28 | Estimation for coming financial year | No |
| 29 | Profitability for last four years | Yes |
| 30 | Major shareholders, if available | Yes |
| 31 | External Agency Rating, if available | Yes |
| 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 |

COMPANY OVERVIEW

The company was incorporated on 11th October 2011, whose main object is to carry on the business as builders and contractors, manufacturers, exporters, importers, wholesalers, retailers, commission agents and consignment agents of all types of merchandise products and services including works of pre-fabricated building and pre-engineering building, structural fabricators, interior decorators and providing roofing system to all sort of buildings and managing multi level automatic car parking.

UNSECURED LOANS:

| PARTICULARS | 31.03.2017 INR In Million | 31.03.2016 INR In Million |
|------------------------------|------------------------------|------------------------------|
| LONG TERM BORROWINGS | | |
| Rupee term loans from others | 1.802 | 0.000 |
| Other loans and advances | 15.820 | 39.454 |
| Total | 17.622 | 39.454 |

INDEX OF CHARGES:

| S No | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
|------|---------------|---------------|----------------------------------------|------------------|----------------------|----------------------|-------------|------------------------------------------------------------------------------------------|
| 1 | H20153 722 | 100207 475 | STATE BANK OF INDIA | 10/09/2 018 | - | - | 240000000.0 | SME BRANCH, MAHESWARI BUILDINGS MG ROAD, THRISSUR THRISS URKL680001IN |
| 2 | C74378 340 | 106099 19 | ICICI BANK | 31/10/2 015 | - | - | 800000.0 | KINGS WAY PROJECTS OPP.BIS HOP PALACE ROAD,EAST FORT THRISSUR KL 680005IN |
| 3 | C59316 752 | 105808 22 | KOTAK MAHINDR A PRIME LIMITED | 17/02/2 015 | - | - | 971000.0 | 27BKC, C 27, G BLOCK BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI MH4000 51IN |
| 4 | G61485 520 | 103956 18 | KOTAK MAHINDR A PRIME LIMITED | 12/11/2 012 | 18/08/2 017 | - | 3570000.0 | 27BKC, C 27, G BLOCK BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI MA400051IN |

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| | | | | | | | | |
|---|---------------|--------------|-------------------------------------------------------------|----------------|----------------|----------------|-------------|------------------------------------------------------------------------------------------------|
| 5 | G61485 645 | 103912 40 | KOTAK MAHINDR A PRIME LIMITED | 15/10/2 012 | 18/08/2 017 | - | 3450000.0 | 27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E), MUMBAI MA400051IN |
| 6 | G61485 934 | 103912 43 | KOTAK MAHINDR A PRIME LIMITED | 15/10/2 012 | 18/08/2 017 | - | 980000.0 | 27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E), MUMBAI MA400051IN |
| 7 | H12293 908 | 103585 58 | THE SOUTH INDIAN BANK LIMITED | 10/04/2 012 | 23/07/2 018 | - | 486000000.0 | THRISSUR MAIN BRANCHROUND SOUTHTRISSURK L680001IN |
| 8 | G64007 727 | 104560 60 | BMW INDIA FINANCIAL SERVICES PRIVATE LIMITED | 08/10/2 012 | - | 17/11/2 017 | 4060000.0 | TOWER C, 14TH FLOOR, BUILDING NO. 10DLF CYBER CITY, PHASE- IIGURGAONHR1220 02IN |

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 : | TJL |
| Analysis Done by : | VVK |
| Report Prepared by : | NKT |

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)

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