

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 537429     |
| <b>Report Date :</b> | 31.10.2018 |

### IDENTIFICATION DETAILS

|   |  |
|---|--|
| <b>Name :</b>   | SHIVA PHARMACHEM LIMITED (w.e.f. 04.07.2011)   |
| <b>Formerly Known As :</b>                              | SPPL INDIA LIMITED (w.e.f. 01.04.2011)<br>SHIVA PHARMACHEM LIMITED (w.e.f. 30.06.2010)<br>SHIVA PHARMACHEM PRIVATE LIMITED |
| <b>Registered Office :</b>                              | 9 <sup>th</sup> Floor, ABS Towers, Old Padra Road, Vadodara – 390007, Gujarat  |
| <b>Tel. No.:</b>  | 91-265- 2321418 / 2335432  |
| <b>Country :</b>  | India  |
| <b>Financials (as on) :</b>                             | 31.03.2017   |
| <b>Date of Incorporation :</b>                          | 18.03.1999   |
| <b>CIN No.:</b><br>[Company Identification No.]         | U24231GJ1999PLC035615  |
| <b>Capital Investment / Paid-up Capital :</b>           | INR 69.502 Million   |
| <b>IEC No.:</b><br>[Import-Export Code No.]             | 3401001213   |
| <b>TIN No.:</b>   | 24192400557  |
| <b>CST No.:</b>   | 24692400557  |
| <b>GSTN :</b><br>[Goods & Service Tax Registration No.] | 24AAJCS3940B3zM (Gujarat)<br>24AAJCS3940B1ZO (Gujarat)   |
| <b>PAN No.:</b><br>[Permanent Account No.]              | AAJCS3940B   |
| <b>Legal Form :</b>                                     | A Closely Held Public Limited Liability Company  |

**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.

|                           |  |
|---------------------------|--|
| <b>Line of Business :</b> | <ul style="list-style-type: none"> <li>Subject is engaged in the business of all kinds of organic and inorganic chemicals. (Registered Activity)</li> <li>Manufacturer and Exporter of agricultural chemicals acids, alky chloride, organic peroxides, fragrance and cosmetics. Pharmaceuticals etc. and also engaged in importer of raw materials. (Confirmed by Management)</li> </ul> |
| <b>No. of Employees :</b> | 500 (Approximately)  |

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

|                            |   |
|----------------------------|---|
| <b>Status :</b>            | Satisfactory  |
| <b>Payment Behaviour :</b> | Usually correct   |
| <b>Litigation :</b>        | Clear   |
| <b>Comments :</b>          | <p>Subject is a subsidiary of "Tash Investment Private Limited". The company was incorporated in the year 1999.</p> <p>It is a manufacturer and exporter of agricultural chemical acids, organic peroxides etc.</p> <p>For the financial year 2017, the company has achieved revenue growth of 2.12% as compared to the previous year but has incurred operational loss.</p> <p>The sound financial risk profile of the company is marked by healthy network base along with comfortable debt level.</p> <p>Rating takes into consideration strong financial and managerial support that the company receives from its holding entity backed by its well experienced management team.</p> <p>The rating takes into consideration the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>However, these rating strengths are partially offset by unfavourable gap between trade payables and trade receivables.</p> <p>Business is active. Payment seems to be usually correct.</p> |

|  |  |
|--|--|
|  | In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions. |
|--|--|

**NOTES :**

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

**EXTERNAL AGENCY RATING**

|                           |   |
|---------------------------|---|
| <b>Rating Agency Name</b> | CARE  |
| <b>Rating</b>             | Long Term Bank Facilities = BBB                     |
| <b>Rating Explanation</b> | Moderate degree of safety and moderate credit risk. |
| <b>Date</b>               | 05.04.2018  |

|                           |   |
|---------------------------|---|
| <b>Rating Agency Name</b> | CARE  |
| <b>Rating</b>             | Short Term Bank Facilities = A3+                  |
| <b>Rating Explanation</b> | Moderate degree of safety and higher credit risk. |
| <b>Date</b>               | 05.04.2018  |

**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 31.10.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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

**INFORMATION PARTED BY**

|                      |                |
|----------------------|----------------|
| <b>Name :</b>        | Mrs. Deenal    |
| <b>Designation :</b> | Key Executive  |
| <b>Contact No.:</b>  | 91-265-2321418 |
| <b>Date :</b>        | 29.10.2018     |

**LOCATIONS**

**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.

|                           |                   |  |
|---------------------------|-------------------|--|
| <b>Registered Office:</b> | <b>/Corporate</b> | 9 <sup>th</sup> Floor, ABS Towers, Old Padra Road, Vadodara – 390007, Gujarat, India   |
| <b>Tel. No.:</b>          |                   | 91-265-2321418 / 2335432   |
| <b>Fax No.:</b>           |                   | 91-265-2357238   |
| <b>E-Mail :</b>           |                   | <a href="mailto:info@shivapharmachem.com">info@shivapharmachem.com</a><br><a href="mailto:accounts@shivapharmachem.com">accounts@shivapharmachem.com</a><br><a href="mailto:inquiry@shivapharmachem.com">inquiry@shivapharmachem.com</a> |
| <b>Website :</b>          |                   | <a href="http://www.shivapharmachem.com">http://www.shivapharmachem.com</a>  |
|                           | <b>Location :</b> | Owned  |
|                           | <b>Locality:</b>  | Commercial cum Residential   |
| <b>Factory 1:</b>         |                   | Block No. 588, Village-Luna, ECP Canal Road, Taluka - Padra, District - Vadodara -391440, Gujarat, India   |
| <b>Tel. No.:</b>          |                   | 91-2662-221021/ 224360   |
| <b>Fax No.:</b>           |                   | 91-2662-223314   |
| <b>E-Mail :</b>           |                   | <a href="mailto:inquiry@shivapharmachem.com">inquiry@shivapharmachem.com</a><br><a href="mailto:works@shivapharmachem.com">works@shivapharmachem.com</a>   |
|                           | <b>Area :</b>     | 42000 Sq. Mtrs.  |
|                           | <b>Location :</b> | Owned  |
| <b>Factory 2:</b>         |                   | Plot No. Z 88 and 88/4, Dahej SEZ, Dahej, Taluka Vagra, District Bharuch – 392130, Gujarat, India  |
| <b>Tel. No.:</b>          |                   | 91-265-2321418/2335432   |
| <b>Fax No.:</b>           |                   | 91-265-2357238   |
| <b>E-Mail :</b>           |                   | <a href="mailto:projects@shivapharmachem.com">projects@shivapharmachem.com</a>   |
| <b>Warehouse:</b>         |                   | Shop No 12, Kusumchandra Park, ONGC Char Rasta, Ichchapore – 394510, Surat, Gujarat  |
| <b>Sales Offices :</b>    | <b>Located at</b> | <ul style="list-style-type: none"> <li>• Kandla, Gujarat, India</li> <li>• Nariman Point, Mumbai, Maharashtra, India</li> </ul>  |
| <b>USA Office :</b>       |                   | One Alpine Way, Livingston, NJ 07039   |
| <b>Tel. No.:</b>          |                   | 973-535-6135   |
| <b>Fax No.:</b>           |                   | 973-535-6149   |
| <b>E-Mail :</b>           |                   | <a href="mailto:ashah@shivapharmachem.com">ashah@shivapharmachem.com</a>   |

**DIRECTORS**

**AS ON 31.03.2018**

|                      |   |
|----------------------|---|
| <b>Name :</b>        | Mr. Vishal Rakesh Agrawal   |
| <b>Designation :</b> | Managing Director   |
| <b>Address :</b>     | 208-209, Ankodia Road, Khanpur, Sevasi Vadodara- 391101, Gujarat, India |

**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.

|                              |  |
|------------------------------|--|
| <b>Date of Birth/Age :</b>   | 10.01.1974   |
| <b>Qualification :</b>       | Bech. Of Engg  |
| <b>Date of Appointment :</b> | 04.09.2015   |
| <b>DIN No.:</b>              | 00056800   |
| <b>Name :</b>                | Mr. Rahul Rakesh Agrawal   |
| <b>Designation :</b>         | Managing Director  |
| <b>Address :</b>             | 206-207, Ankodia Road, Khanpur, Sevasi, Padra, Vadodara - 391101 , Gujarat, India                        |
| <b>Date of Birth/Age :</b>   | 04.03.1978   |
| <b>Qualification :</b>       | Bech. of Engg., MBA  |
| <b>Date of Appointment :</b> | 04.09.2015   |
| <b>DIN No.:</b>              | 01226996   |
| <b>Name :</b>                | Mr. Rakesh Shivbhagwan Agrawal   |
| <b>Designation :</b>         | Whole time Director  |
| <b>Address :</b>             | No- 206-207, Ankodiya Road, Khanpur, Sevasi, Padra, Vadodara-391101, Gujarat, India                      |
| <b>Date of Birth/Age :</b>   | 07.08.1948   |
| <b>Qualification :</b>       | Bech. of Engg.   |
| <b>Date of Appointment :</b> | 01.01.2016   |
| <b>DIN No.:</b>              | 00057955   |
| <b>Name :</b>                | Mr. Jagmohan Manmohan Zalani   |
| <b>Designation :</b>         | Whole-Time Director  |
| <b>Address :</b>             | 28 - Snow Pearls Society, Near Nandidham Society, Vasna Road, Vadodara - 390015, Gujarat, India          |
| <b>Date of Appointment :</b> | 01.04.2015   |
| <b>DIN No.:</b>              | 07138481   |
| <b>Name :</b>                | Mrs. Uma Rakesh Agrawal  |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | No- 206-207, Ankodiya Road, Khanpur, Sevasi, Padra, Vadodara-391101, Gujarat, India                      |
| <b>Date of Birth/Age :</b>   | 05.11.1952   |
| <b>Date of Appointment :</b> | 18.07.2014   |
| <b>DIN No.:</b>              | 02968288   |
| <b>Name :</b>                | Mr. Dipak Shah Jayantilal  |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | 2, Khushnuma Society, Behind Ajanta Society, Ellora Park, Race Course, Vadodara - 390023, Gujarat, India |
| <b>Date of Appointment :</b> | 28.03.2015   |
| <b>DIN No.:</b>              | 05286517   |
| <b>Name :</b>                | Mr. Purshottamdas Dinkarrao Dhumal   |
| <b>Designation :</b>         | Director   |

|                              |  |
|------------------------------|--|
| <b>Address :</b>             | 14, Dhanushya-1, Near Chankaypuri Char Rasta, New Sama Road, Vadodara - 390008, Gujarat, India |
| <b>Date of Appointment :</b> | 28.03.2015   |
| <b>DIN No.:</b>              | 07138492   |

**KEY EXECUTIVES**

|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Mr. Tarang Haresh Maru   |
| <b>Designation :</b>         | Company Secretary  |
| <b>Address :</b>             | C-2 Dodsai Society, Opposite To R C Patel, Industrial Estate, Akota, Vadodara - 390007, Gujarat, India |
| <b>Date of Appointment :</b> | 17.04.2014   |
| <b>PAN No:</b>               | APOPM0246F   |
| <b>Name :</b>                | Mrs. Deenal  |
| <b>Designation :</b>         | Key Executive  |

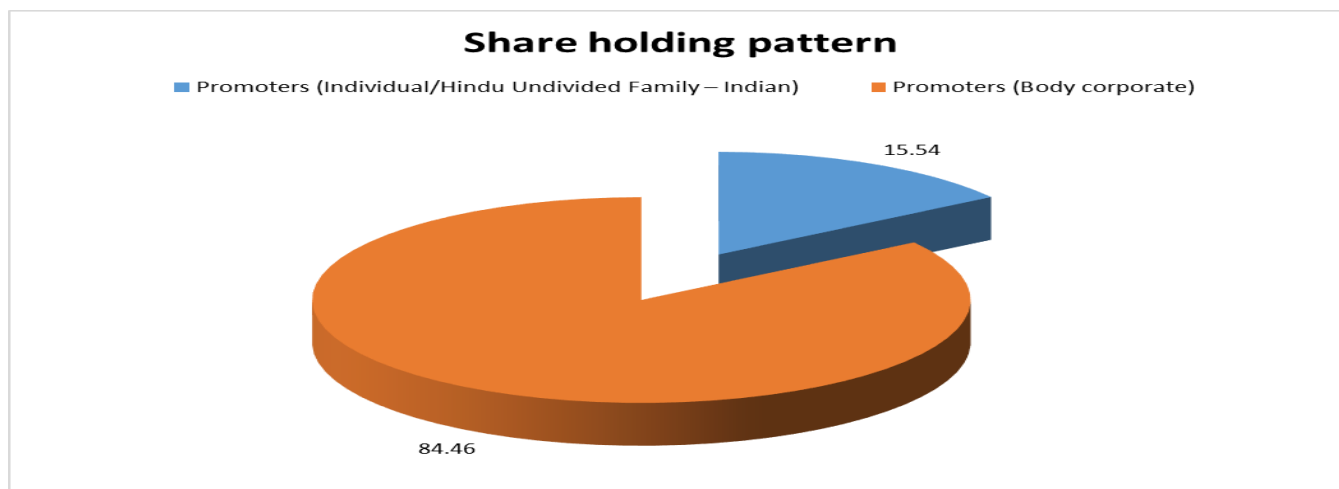
**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

| <b>Names of Shareholders</b>           | <b>No. of Shares</b> |
|--|----------------------|
| Tash Investment Private Limited, India | 5870000              |
| Rakesh S Agrawal                       | 270000               |
| Vishal R Agrawal                       | 270000               |
| Rahul R Agrawal                        | 270000               |
| Uma R Agrawal                          | 270000               |
| Madhavi V Agrawal                      | 100                  |
| Ruchika R Agrawal                      | 100                  |
| <b>Total</b>                           | <b>6950200</b>       |

**AS ON 30.09.2017**

| <b>Category</b>  | <b>Percentage</b> |
|--|-------------------|
| Promoters (Individual/Hindu Undivided Family – Indian) | 15.54             |
| Promoters (Body corporate)                             | 84.46             |
| <b>Total</b>   | <b>100.00</b>     |



**BUSINESS DETAILS**

|                              |  |   |
|------------------------------|--|---|
| <b>Line of Business :</b>    | <ul style="list-style-type: none"> <li>Subject is engaged in the business of all kinds of organic and inorganic chemicals. (Registered Activity)</li> <li>Manufacturer and Exporter of agricultural chemicals acids, alky chloride, organic peroxides, fragrance and cosmetics. Pharmaceuticals etc. and also engaged in importer of raw materials. (Confirmed by Management)</li> </ul> |   |
| <b>Products / Services :</b> | <b>ITC Code</b>  | <b>Product/ Services Description</b>  |
|                              | 29159090   | Pivaloyl Chloride   |
| <b>Brand Names :</b>         | Not Available  |   |
| <b>Agencies Held :</b>       | Not Available  |   |
| <b>Exports :</b>             |  |   |
|                              | <b>Products :</b>  | Finished Goods  |
|                              | <b>Countries :</b>   | <ul style="list-style-type: none"> <li>Germany</li> <li>United States of America</li> <li>China</li> <li>Japan</li> <li>Singapore</li> <li>France</li> <li>Spain</li> <li>Malaysia</li> </ul> |
| <b>Imports :</b>             |  |   |
|                              | <b>Products :</b>  | Raw Material  |

**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.

|                     |  |
|---------------------|--|
| <b>Countries :</b>  | <ul style="list-style-type: none"> <li>• Japan</li> <li>• China</li> <li>• Malaysia</li> <li>• United States of America</li> </ul> |
| <b>Terms :</b>      |  |
| <b>Selling :</b>    | Cheque and Credit [60/90 Days] and others (NEFT / RTGS)  |
| <b>Purchasing :</b> | Cheque and Credit [60/90 Days] and others (NEFT / RTGS)  |

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

|                           |   |   |
|---------------------------|---|---|
| <b>Suppliers :</b>        | <b>Reference :</b>                                | Not Divulged  |
|                           | <b>Name of the Person :</b>                       | --  |
|                           | <b>Contact No.:</b>                               | --  |
|                           | <b>Since How Long Known :</b>                     | --  |
|                           | <b>Maximum Limit Dealt :</b>                      | --  |
|                           | <b>Experience :</b>                               | --  |
|                           | <b>Remark :</b>                                   | --  |
| <b>Customers :</b>        | Wholesalers, Manufacturer and End Users           |   |
|                           | <b>Reference :</b>                                | Not Divulged  |
|                           | <b>Name of the Person :</b>                       | --  |
|                           | <b>Contact No.:</b>                               | --  |
|                           | <b>Since How Long Known :</b>                     | --  |
|                           | <b>Maximum Limit Dealt :</b>                      | --  |
|                           | <b>Experience :</b>                               | --  |
| <b>Remark :</b>           | --  |   |
| <b>No. of Employees :</b> | 500 (Approximately)                               |   |
| <b>Bankers :</b>          | <b>Bank Name:</b>                                 | Standard Chartered Bank   |
|                           | <b>Branch:</b>                                    | Abhijeet II, Ground Floor, Near Mithakali Six Roads, Ahmedabad – 380009, Gujarat, India |
|                           | <b>Person Name (with Designation):</b>            | --  |
|                           | <b>Contact Number:</b>                            | 91-79-39402424 (Ringling)   |
|                           | <b>Name of Account Holder:</b>                    | --  |
|                           | <b>Account Number:</b>                            | --  |
|                           | <b>Account Since (Date/ Year of A/c Opening):</b> | --  |
|                           | <b>Average Balance Maintained (Optional):</b>     | --  |
|                           | <b>Credit Facilities Enjoyed</b>                  | --  |

**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.

|                     |  |                                      |                                      |
|---------------------|--|--------------------------------------|--------------------------------------|
|                     | <b>(CC/OD/Term Loan):</b>  |                                      |                                      |
|                     | <b>Account Operation:</b>  | --                                   |                                      |
|                     | <b>Remarks:</b>  | --                                   |                                      |
|                     | <ul style="list-style-type: none"> <li>HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg Lower Parel (West), Mumbai-400013, Maharashtra, India</li> <li>Yes bank limited, Nehru center, 9th floor, discovery of India, Dr. A.B. Road, Worli, Mumbai-400018, Maharashtra, India</li> <li>IDBI Bank, Vadodara, Gujarat, India</li> </ul> |                                      |                                      |
| <b>Facilities :</b> | <b>SECURED LOANS</b>   | <b>31.03.2017<br/>INR In Million</b> | <b>31.03.2016<br/>INR In Million</b> |
|                     | <b>LONG TERM BORROWINGS</b>  |                                      |                                      |
|                     | Rupee term loans from banks  | 423.917                              | 641.668                              |
|                     |  |                                      |                                      |
|                     | <b>SHORT TERM BORROWINGS</b>   |                                      |                                      |
|                     | Loans repayable on demand from banks   | 1552.300                             | 1489.354                             |
|                     | <b>Total</b>   | <b>1976.217</b>                      | <b>2,131.022</b>                     |

|                              |  |
|------------------------------|--|
| <b>Auditors :</b>            |  |
| <b>Name :</b>                | Baxi Manish Akhilray<br>Chartered Accountants  |
| <b>Address :</b>             | 1006, Ocean, Sarabhai Road, Near Genda Circle, Vadodara – 390023, Gujarat, India   |
| <b>PAN No.:</b>              | AAFT4520A  |
| <b>Memberships :</b>         | Not Available  |
| <b>Collaborators :</b>       | Not Available  |
| <b>Holding Company:</b>      | <ul style="list-style-type: none"> <li>Tash Investment Private Limited, India [CIN NO.: U65993GJ1986PTC008516]</li> </ul>  |
| <b>Subsidiary Companies:</b> | <ul style="list-style-type: none"> <li>Ses Engineering Private Limited</li> <li>Shiva Pharmachem Ag</li> <li>Shiva Pharmachem Inc</li> <li>Ankshree Investments and Trading Company Limited</li> <li>Sisley Properties LLP</li> <li>Shiva Pharmachem International Inc.</li> </ul> |

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

| No. of Shares | Type          | Value         | Amount             |
|---------------|---------------|---------------|--------------------|
| 7000000       | Equity Shares | INR 10/- each | INR 70.000 Million |

**Issued, Subscribed & Paid-up Capital :**

| No. of Shares | Type          | Value         | Amount             |
|---------------|---------------|---------------|--------------------|
| 6950200       | Equity Shares | INR 10/- each | INR 69.502 Million |

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

| <b>SOURCES OF FUNDS</b>                        | <b>31.03.2017</b> | <b>31.03.2016</b> | <b>31.03.2015</b> |
|--|-------------------|-------------------|-------------------|
| <b>I. EQUITY AND LIABILITIES</b>               |                   |                   |                   |
| (1) Shareholders' Funds                        |                   |                   |                   |
| (a) Share Capital                              | 69.502            | 69.502            | 69.502            |
| (b) Reserves and Surplus                       | 1088.506          | 1183.339          | 1079.165          |
| (c) Money received against share warrants      | 0.000             | 0.000             | 0.000             |
| (2) Share Application money pending allotment  | 0.000             | 0.000             | 0.000             |
| <b>Total Shareholders' Funds (1) + (2)</b>     | <b>1158.008</b>   | <b>1252.841</b>   | <b>1148.667</b>   |
| (3) Non-Current Liabilities                    |                   |                   |                   |
| (a) long-term borrowings                       | 686.533           | 911.048           | 784.927           |
| (b) Deferred tax liabilities (Net)             | 0.000             | 0.000             | 0.000             |
| (c) Other long-term liabilities                | 2.691             | 1.791             | 0.921             |
| (d) long-term provisions                       | 40.743            | 28.698            | 17.294            |
| <b>Total Non-current Liabilities (3)</b>       | <b>729.967</b>    | <b>941.537</b>    | <b>803.142</b>    |
| (4) Current Liabilities                        |                   |                   |                   |
| (a) Short-term borrowings                      | 1552.300          | 1489.354          | 1134.621          |
| (b) Trade payables                             | 290.043           | 423.778           | 314.462           |
| (c) Other current liabilities                  | 241.764           | 275.205           | 236.887           |
| (d) Short-term provisions                      | 135.511           | 123.474           | 82.428            |
| <b>Total Current Liabilities (4)</b>           | <b>2219.618</b>   | <b>2311.811</b>   | <b>1768.398</b>   |
| <b>TOTAL</b>                                   | <b>4107.593</b>   | <b>4506.189</b>   | <b>3720.207</b>   |
| <b>II. ASSETS</b>                              |                   |                   |                   |
| (1) Non-current assets                         |                   |                   |                   |
| (a) Fixed Assets                               |                   |                   |                   |
| (i) Tangible assets                            | 1765.401          | 1572.764          | 1130.657          |
| (ii) Intangible Assets                         | 2.289             | 1.478             | 3.276             |
| (iii) Tangible assets capital work-in-progress | 59.335            | 260.196           | 539.940           |
| (iv) Intangible assets under development       | 0.000             | 0.000             | 0.000             |
| (b) Non-current Investments                    | 126.146           | 126.146           | 8.390             |
| (c) Deferred tax assets (net)                  | 22.302            | 3.794             | 3.750             |
| (d) Long-term loans and advances               | 14.134            | 14.269            | 97.558            |
| (e) Other Non-current assets                   | 77.257            | 47.216            | 6.013             |
| <b>Total Non-Current Assets</b>                | <b>2066.864</b>   | <b>2025.863</b>   | <b>1789.584</b>   |

**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                   | 559.110         | 505.954         | 384.844         |
| (c) Trade receivables             | 1186.009        | 1188.769        | 980.308         |
| (d) Cash and bank balances        | 21.745          | 417.676         | 192.172         |
| (e) Short-term loans and advances | 118.246         | 106.609         | 126.580         |
| (f) Other current assets          | 155.619         | 261.318         | 246.719         |
| <b>Total Current Assets</b>       | <b>2040.729</b> | <b>2480.326</b> | <b>1930.623</b> |
|                                   |                 |                 |                 |
| <b>TOTAL</b>                      | <b>4107.593</b> | <b>4506.189</b> | <b>3720.207</b> |

**PROFIT & LOSS ACCOUNT**

|                  | <b>PARTICULARS</b>  | <b>31.03.2017</b> | <b>31.03.2016</b> | <b>31.03.2015</b> |
|------------------|---|-------------------|-------------------|-------------------|
|                  | <b>SALES</b>  |                   |                   |                   |
|                  | Revenue from operations   | 4219.667          | 4132.098          | 4690.197          |
|                  | Other Income  | 85.560            | 102.817           | 58.997            |
|                  | <b>TOTAL</b>  | <b>4305.227</b>   | <b>4234.915</b>   | <b>4749.194</b>   |
|                  |   |                   |                   |                   |
| <b>Less</b>      | <b>EXPENSES</b>   |                   |                   |                   |
|                  | Cost of Materials Consumed  | 1943.837          | 1852.031          | 1769.830          |
|                  | Purchases of Stock-in-Trade   | 900.262           | 982.724           | 1756.103          |
|                  | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (0.137)           | (145.517)         | 6.957             |
|                  | Employee benefit expense  | 338.902           | 284.813           | 155.166           |
|                  | CSR expenditure   | 3.070             | 0.000             | 0.000             |
|                  | Other expenses  | 640.117           | 610.673           | 532.004           |
|                  | Exceptional items   | 0.000             | 0.000             | 0.093             |
|                  | Extraordinary items   | 0.000             | 0.000             | 3.238             |
|                  | <b>TOTAL</b>  | <b>3826.051</b>   | <b>3584.724</b>   | <b>4223.391</b>   |
|                  |   |                   |                   |                   |
|                  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>479.176</b>    | <b>650.191</b>    | <b>525.803</b>    |
|                  |   |                   |                   |                   |
| <b>Less</b>      | <b>FINANCIAL EXPENSES</b>   | 204.625           | 231.339           | 99.620            |
|                  |   |                   |                   |                   |
|                  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>274.551</b>    | <b>418.852</b>    | <b>426.183</b>    |
|                  |   |                   |                   |                   |
| <b>Less/ Add</b> | <b>DEPRECIATION/ AMORTISATION</b>   | 346.065           | 277.192           | 190.812           |
|                  |   |                   |                   |                   |
|                  | <b>PROFIT/ (LOSS) BEFORE TAX</b>  | <b>(71.514)</b>   | <b>141.660</b>    | <b>235.371</b>    |
|                  |   |                   |                   |                   |
| <b>Less</b>      | <b>TAX</b>  | (18.508)          | (0.044)           | 82.400            |
|                  |   |                   |                   |                   |

**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.

|  |  |                 |                |                |
|--|--|-----------------|----------------|----------------|
|  | <b>PROFIT/ (LOSS) AFTER TAX</b>          | <b>(53.006)</b> | <b>141.704</b> | <b>152.971</b> |
|  | <b>Earnings / (Loss) Per Share (INR)</b> | <b>(8.00)</b>   | <b>20.00</b>   | <b>22.00</b>   |

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

| Particulars  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt               | 241.763    | 275.204    | 196.835    |
| Net cash flows from (used in) operations           | 460.761    | 896.463    | 1126.992   |
| Net cash flows from (used in) operating activities | 408.261    | 836.313    | 1044.592   |

**KEY RATIOS**

**EFFICIENCY RATIOS**

| PARTICULARS   | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days<br>[Sundry Debtors / Income * 365]        | 102.59     | 105.01     | 76.29      |
| Account Receivables Turnover<br>[Income / Sundry Debtors]         | 3.56       | 3.48       | 4.78       |
| Average Payment Days<br>(Sundry Creditors / Purchases * 365 Days) | 37.22      | 54.57      | 32.55      |
| Inventory Turnover<br>(Operating Income / Inventories)            | 0.86       | 1.29       | 1.37       |
| Asset Turnover<br>(Operating Income / Net Fixed Assets)           | 0.26       | 0.35       | 0.31       |

**LEVERAGE RATIOS**

| PARTICULARS  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio<br>((Borrowing + Current Liabilities) / Total Assets)     | 0.77       | 0.78       | 0.74       |
| Debt Equity Ratio<br>(Total Liability / Networth)                    | 2.14       | 2.14       | 1.84       |
| Current Liabilities to Networth<br>(Current Liabilities / Net Worth) | 1.92       | 1.85       | 1.54       |
| Fixed Assets to Networth   | 1.58       | 1.46       | 1.46       |

**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 Fixed Assets / Networth)                         |      |      |      |
| Interest Coverage Ratio<br>(PBIT / Financial Charges) | 2.34 | 2.81 | 5.28 |

**PROFITABILITY RATIOS**

| PARTICULARS  |   | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|---|------------|------------|------------|
| PAT to Sales<br>((PAT / Sales) * 100)                  | % | (1.26)     | 3.43       | 3.26       |
| Return on Total Assets<br>((PAT / Total Assets) * 100) | % | (1.29)     | 3.14       | 4.11       |
| Return on Investment (ROI)<br>((PAT / Networth) * 100) | % | (4.58)     | 11.31      | 13.32      |

**SOLVENCY RATIOS**

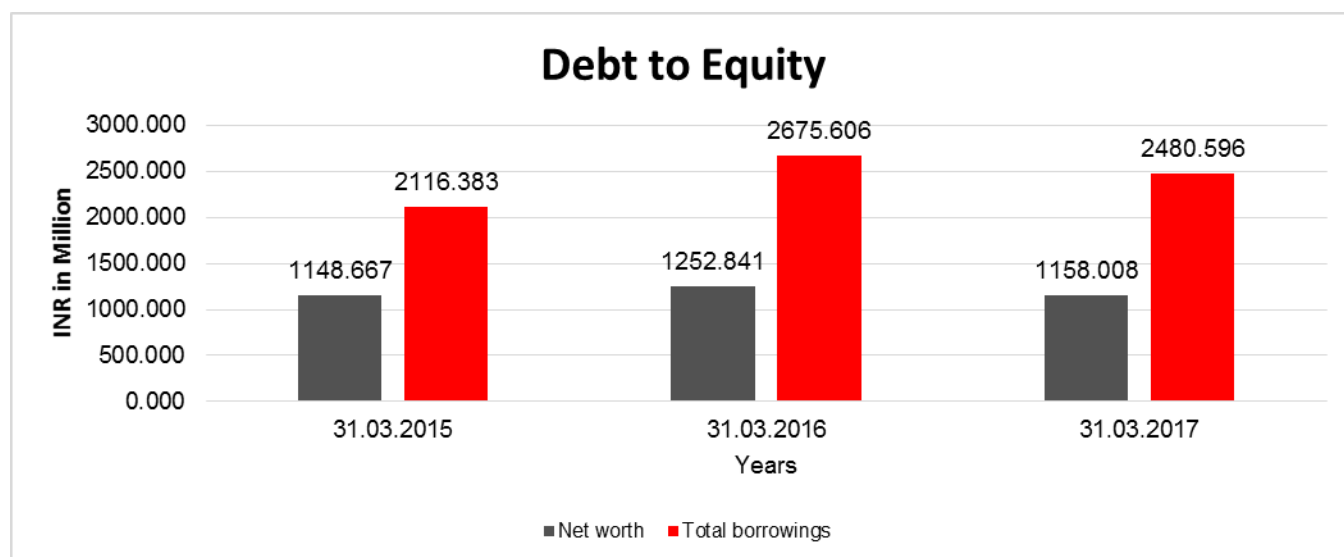
| PARTICULARS   |  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|--|------------|------------|------------|
| Current Ratio<br>(Current Assets / Current Liabilities)                       |  | 0.92       | 1.07       | 1.09       |
| Quick Ratio<br>((Current Assets – Inventories) / Current Liabilities)         |  | 0.67       | 0.85       | 0.87       |
| G-Score Ratio Financial<br>(Networth / Total Assets)                          |  | 0.28       | 0.28       | 0.31       |
| G-Score Ratio Debt<br>(Debts / Equity Capital)                                |  | 35.69      | 38.50      | 30.45      |
| G-Score Ratio Liquidity<br>(Total Current Assets / Total Current Liabilities) |  | 0.92       | 1.07       | 1.09       |

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

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

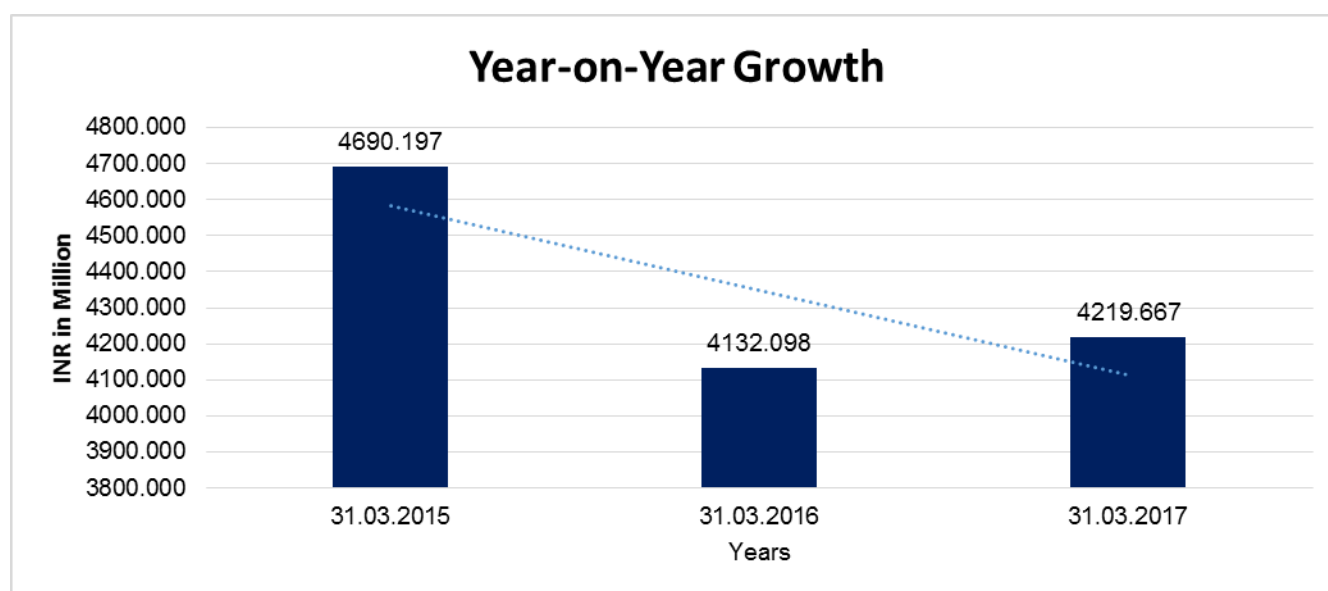
**DEBT EQUITY RATIO**

| Particular                                | 31.03.2015      | 31.03.2016      | 31.03.2017      |
|---|-----------------|-----------------|-----------------|
|   | INR In Million  | INR In Million  | INR In Million  |
| Share Capital                             | 69.502          | 69.502          | 69.502          |
| Reserves & Surplus                        | 1079.165        | 1183.339        | 1088.506        |
| Money received against share warrants     | 0.000           | 0.000           | 0.000           |
| Share Application money pending allotment | 0.000           | 0.000           | 0.000           |
| <b>Net worth</b>                          | <b>1148.667</b> | <b>1252.841</b> | <b>1158.008</b> |
| long-term borrowings                      | 784.927         | 911.048         | 686.533         |
| Short term borrowings                     | 1134.621        | 1489.354        | 1552.300        |
| Current maturities of long-term debts     | 196.835         | 275.204         | 241.763         |
| <b>Total borrowings</b>                   | <b>2116.383</b> | <b>2675.606</b> | <b>2480.596</b> |
| <b>Debt/Equity ratio</b>                  | <b>1.842</b>    | <b>2.136</b>    | <b>2.142</b>    |



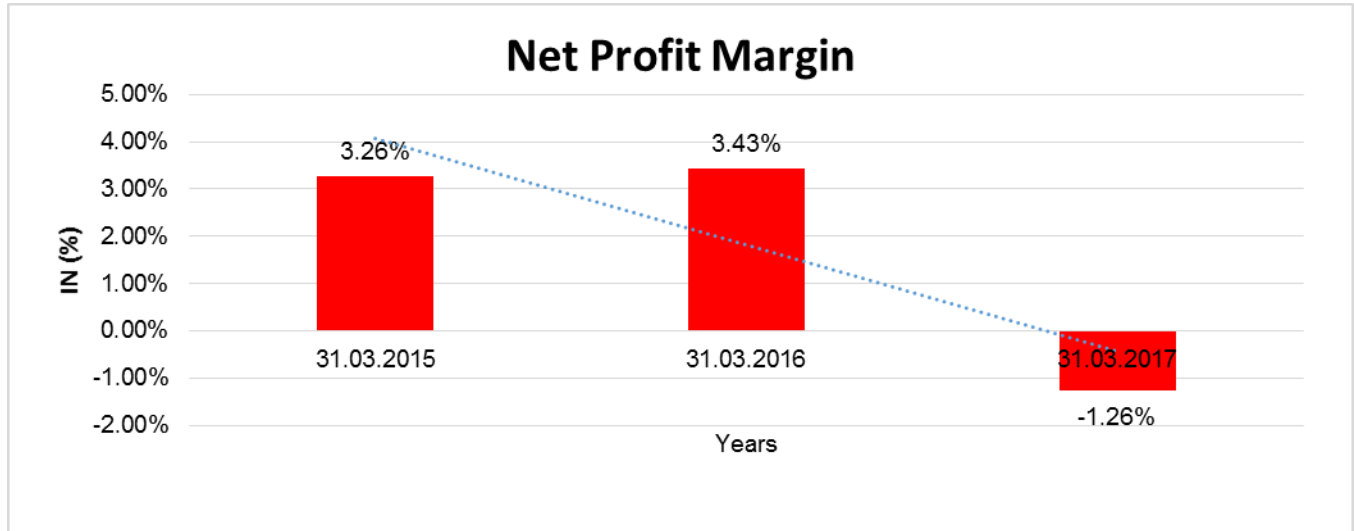
**YEAR-ON-YEAR GROWTH**

| Year on Year Growth | 31.03.2015     | 31.03.2016      | 31.03.2017     |
|---------------------|----------------|-----------------|----------------|
|                     | INR In Million | INR In Million  | INR In Million |
| Sales               | 4690.197       | 4132.098        | 4219.667       |
|                     |                | <b>(11.899)</b> | <b>2.119</b>   |



**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             | 4690.197       | 4132.098       | 4219.667       |
| Profit            | 152.971        | 141.704        | (53.006)       |
|                   | <b>3.26%</b>   | <b>3.43%</b>   | <b>(1.26)%</b> |



**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                                   | Yes                          |
| 5       | Buyer visit details                                | Yes                          |
| 6       | Contact numbers                                    | Yes                          |
| 7       | Name of the person contacted                       | Yes                          |
| 8       | Designation of contact person                      | Yes                          |
| 9       | Promoter's background                              | Yes                          |
| 10      | Date of Birth of Proprietor / Partners / Directors | Yes                          |
| 11      | Pan Card No. of Proprietor / Partners              | 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)              | Yes                          |
| 16      | No. of employees                                   | Yes                          |
| 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                          |

**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.

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

**UNSECURED LOANS:**

| Particulars                             | 31.03.2017<br>INR In Million | 31.03.2016<br>INR In Million |
|---|------------------------------|------------------------------|
| <b>Long-term Borrowings</b>             |                              |                              |
| Loans and advances from related parties | 262.616                      | 269.380                      |
| <b>Total</b>                            | <b>262.616</b>               | <b>269.380</b>               |

**INDEX OF CHARGE:**

| SN o | SRN       | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount      | Address   |
|------|-----------|-----------|--------------------|------------------|----------------------|----------------------|-------------|---|
| 1    | G78090735 | 100157323 | HDFC BANK LIMITED  | 16/01/2018       | -                    | -                    | 298000000.0 | HDFC BANK<br>HOUSENAPATI<br>BAPAT MARGLOWER<br>PAREL WEST MUMBAI<br>400013<br>MAHARASHTRA INDIA                       |
| 2    | G50172048 | 100115170 | YES BANK LIMITED   | 19/07/2017       | -                    | -                    | 4624750.0   | NEHRU CENTER, 9TH<br>FLOOR, DISCOVERY<br>OF INDIA, DR. A.B.<br>ROAD,<br>WORLI, MUMBAI-<br>400018<br>MAHARASHTRA INDIA |
| 3    | G42851394 | 100095244 | YES BANK LIMITED   | 07/04/2017       | -                    | -                    | 4624050.0   | NEHRU CENTER, 9TH<br>FLOOR, DISCOVERY<br>OF INDIA, DR. A.B.<br>ROAD,<br>WORLI, MUMBAI-<br>400018<br>MAHARASHTRA INDIA |
| 4    | G33422    | 100072    | Citi               | 21/12/2          | -                    | -                    | 200000000.0 | GF 28-31, TRIDENT   |

**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 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.

|    |               |               |  |                |                |   |             |   |
|----|---------------|---------------|--|----------------|----------------|---|-------------|---|
|    | 791           | 223           | Bank<br>N.A.   | 016            |                |   |             | COMPLEX, RACE<br>COURSEALKAPURI,<br>OPPOSITE GERI<br>COMPOUND,VADODA<br>RA,GUJARAT-390007<br>INDIA  |
| 5  | G07531<br>908 | 100038<br>617 | RBL<br>BANK<br>LIMITE<br>D   | 29/06/2<br>016 | -              | - | 100000000.0 | SHAHUPURI,KOLHAP<br>UR, KOLHAPUR-<br>416001<br>MAHARASHTRA INDIA  |
| 6  | G05997<br>770 | 100034<br>062 | HDFC<br>BANK<br>LIMITE<br>D  | 22/04/2<br>016 | -              | - | 310000000.0 | HDFC BANK HOUSE,<br>SENAPATI BAPAT<br>MARGLOWER PAREL<br>WEST MUMBAI-400013<br>MAHARASHTRA INDIA  |
| 7  | G04698<br>775 | 100028<br>507 | ST<br>HELEN'<br>S<br>NOMIN<br>EES<br>INDIA<br>PRIVAT<br>E<br>LIMITE<br>D | 28/03/2<br>016 | 29/04/20<br>16 | - | 198525000.0 | 1ST FLOOR,<br>CRESCENZO<br>BUILDING, C-38/39,"G"<br>BLOCK, BANDRA<br>KURLA<br>COMPLEX,BANDRA<br>(EAST) MUMBAI-<br>400051<br>MAHARASHTRA INDIA |
| 8  | G04703<br>146 | 100029<br>853 | HDFC<br>BANK<br>LIMITE<br>D  | 17/03/2<br>016 | -              | - | 150000000.0 | HDFC BANK HOUSE,<br>SENAPATI BAPAT<br>MARGLOWER PAREL<br>WEST MUMBAI -<br>400013<br>MAHARASHTRA INDIA   |
| 9  | G05539<br>226 | 100060<br>483 | HDFC<br>BANK<br>LIMITE<br>D  | 16/03/2<br>015 | -              | - | 187500000.0 | HDFC BANK HOUSE,<br>SENAPATI BAPAT<br>MARGLOWER PAREL<br>WEST MUMBAI-400013<br>MAHARASHTRA INDIA  |
| 10 | G04296<br>265 | 105211<br>21  | KOTAK<br>MAHIN<br>DRA<br>BANK<br>LIMITE<br>D                             | 25/08/2<br>014 | 06/05/20<br>16 | - | 375000000.0 | 27BKC, C 27, G<br>BLOCKBANDRA<br>KURLA COMPLEX,<br>BANDRA (E),MUMBAI-<br>400051<br>MAHARASHTRA INDIA  |

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer Equipments
- Other Equipments

**Intangible assets**

- Computer software

**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 73.57 |
| UK Pound  | 1    | INR 94.18 |
| Euro      | 1    | INR 83.71 |

**INFORMATION DETAILS**

|                                  |     |
|----------------------------------|-----|
| <b>Information Gathered by :</b> | NGL |
| <b>Analysis Done by :</b>        | PRI |
| <b>Report Prepared by :</b>      | RKI |

**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 | YES |
| --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.