

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 527807 |
| Report Date : | 03.09.2018 |

IDENTIFICATION DETAILS

| | |
|--|---|
| Name : | SAPA EXTRUSION INDIA PRIVATE LIMITED (w. e. f. 31.12.2013) |
| Formerly Known As : | SAPA PROFILES INDIA PRIVATE LIMITED |
| Registered Office : | Sy No. 255, 257 and 279, Industrial Park, C Block, Ekarlapalle, Kuppam-517425, Andhra Pradesh |
| Tel. No.: | 91-80-46654000 |
| Country : | India |
| Financials (as on) : | 31.03.2016 |
| Date of Incorporation : | 02.07.2010 |
| Capital Investment / Paid-up Capital : | INR 2074.590 Million |
| CIN No.: [Company Identification No.] | U28999AP2010FTC108749 |
| IEC No.: [Import-Export Code No.] | 0310040710 |
| GSTN : [Goods & Service Tax Registration No.] | 29AAOCS4633C1Z7 |
| PAN No.: [Permanent Account No.] | AAOCS4633C |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | Subject is engaged in manufacturing and sale of aluminium profiles. [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 :

C

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|---|
| C | Medium High Risk | Business dealings permissible preferably on secured basis |

| | |
|----------------------------|--|
| Status : | Moderate |
| Payment Behaviour : | Slow |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2010. It is engaged in manufacturing and sale of aluminium profiles.</p> <p>Management has failed to file its financials with the Registrar of Companies for the FY 2017.</p> <p>For the financial year 2016, the company has achieved revenue growth of 3.64% as compared to the previous year but has incurred operational loss.</p> <p>The rating is constrained on account of weak financial profile marked by the huge accumulated losses which has fully eroded the net worth of the company.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, dealings are recommended on safe and secured trade terms and conditions.</p> <p>Note: As a Networth of the company is negative, we are unable to recommend any credit limit for the subject.</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 (31.12.2017) | Current Rating (01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| India | A1 | A1 |

| Risk Category | ECGC Classification |
|---------------|---------------------|
| Insignificant | A1 |
| Low Risk | A2 |

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| | |
|----------------------|----|
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

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 03.09.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED BY

| | |
|----------------------|---------------------|
| Name : | Ms. Vishweta |
| Designation : | Sales Department |
| Contact No.: | 91-80-46654000 |
| Name : | Mr. Jagdish Kumar |
| Designation : | Accounts Department |
| Contact No.: | 91-8374444050 |
| Date : | 31.08.2018 |

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LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | Sy No. 255, 257 and 279, Industrial Park, C Block, Ekarpalle, Kuppam-517425, Andhra Pradesh, India |
| Tel. No.: | 91-80-46654000 |
| Mobile No.: | 91-9820124424 (Mr. Vikas Vohra) 91-8374444050 (Mr. Jagdish Kumar) |
| Fax No.: | Not Available |
| E-Mail : | seshu.kumar@sapagroup.com kshemendra.nath@sapagroup.com sudhir.akkineni@sapagroup.com vikash.vohra@sapagroup.com |
| Website : | http://www.sapagroup.com |

DIRECTORS

AS ON 31.03.2018

| | | | |
|------------------------------|---|-------------------|-----------------|
| Name : | Mauro Spizzo | | |
| Designation : | Managing Director | | |
| Address : | Villa No E-14, Epsilon Villas, Yemlur Village, Main Road, Bangalore-560037, Karnataka, India | | |
| Date of Appointment : | 31.08.2016 | | |
| DIN No.: | 07599904 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U28112PN2011FTC143531 | SAPA PRECISION TUBING PUNE PRIVATE LIMITED | 31/08/2016 | - |
| Name : | Bharat Behal | | |
| Designation : | Director | | |
| Address : | Building O Flat No. 202 Sr. No. 229 Rohan Mithila New Airport Road, Near Airport Viman Nagar, Dukirkline, Pune-411014, Maharashtra, India | | |
| Date of Birth/Age : | 14.04.1967 | | |
| Qualification : | BA,CWA,CA | | |
| Date of Appointment : | 02.07.2010 | | |
| PAN No.: | ACSPB5857G | | |
| DIN No.: | 00700772 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U27203KA1996PTC029779 | SAPA BS INDIA PRIVATE LIMITED | 24/06/2016 | - |
| U28112PN2011FTC143531 | SAPA PRECISION TUBING PUNE PRIVATE LIMITED | 10/10/2013 | - |

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| | | | |
|------------------------------|--|------------|---|
| U51909MH2011FTC214181 | SAPA BUILDING SYSTEM PRIVATE LIMITED | 24/06/2016 | - |
| Name : | Maria Elisabet Bjornsdotter Ljungstrom | | |
| Designation : | Additional Director | | |
| Address : | Svalnasavgen 41 Djursholm 18263 SE | | |
| Date of Appointment : | 28.03.2017 | | |
| DIN No.: | 07776832 | | |

KEY EXECUTIVES

| | |
|------------------------------|--|
| Name : | Ms. Shobha Bhat |
| Designation : | Company Secretary |
| Address : | No.32, 5 th Main, 1 st Cross, JP Nagar 3rd Phase, Bangalore-560078, Karnataka, India |
| Date of Birth/Age : | 21.09.1956 |
| Qualification : | B.Com, ACS, LLB |
| Date of Appointment : | 19.06.2014 |
| PAN No.: | AAKPB8757B |
| Name : | Ms. Vishweta |
| Designation : | Sales Department |
| Name : | Mr. Jagdish Kumar |
| Designation : | Accounts Department |

MAJOR SHAREHOLDERS

AS ON 31.03.2016

| Names of Shareholders | | No. of Shares |
|-----------------------|--|-----------------|
| Sapa AB, Sweden | | 20745899 |
| Kshemendranatha P | | 1 |
| Total | | 20745900 |

AS ON 15.11.2016

| Equity Share Break up Category | Percentage |
|--|---------------|
| Promoters - Individual/Hindu Undivided Family – Indian | 0.00000482 |
| Promoters - Bodies corporate | 99.99999518 |
| Total | 100.00 |

SHARE HOLDING PATTERN

■ Promoters - Individual/Hindu Undivided Family – Indian ■ Promoters - Bodies corporate

0.00000482



99.99999518

BUSINESS DETAILS

| | | |
|------------------------------|---|----------------------------|
| Line of Business : | Subject is engaged in manufacturing and sale of aluminium profiles. [Registered Activity] | |
| Products / Services : | Item Code No. (ITC Code) | Product Description |

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| | | |
|------------------------|---------------|-------------------------------|
| | 76041031 | Aluminium Hollow Profiles |
| | 76109030 | Aluminium Structures |
| | 76082000 | Aluminium Tubes Pipes Alloyed |
| 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 : | Bank Name | Not Divulged |
| | Branch | -- |
| | Person Name (With Designation) | -- |
| | Contact Number | -- |
| | Name of Account Holder | -- |
| | Account Number | -- |
| | Account Since (Date/Year of Account Opening) | -- |

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| | | |
|---------------------|---|--------------------------------------|
| | Average Balance Maintained (If Possible) | -- |
| | Credit Facilities Enjoyed (If any) | -- |
| | Account Operation | -- |
| | Remarks (If any) | -- |
| Facilities : | SECURED LOANS | 31.03.2016 INR In Million |
| | LONG TERM BORROWINGS | 31.03.2015 INR In Million |
| | Other loans and advances | 2.270 |
| | Total | 2.270 |
| | | 2.760 |

| | |
|---|---|
| Auditors : | |
| Name : | S.R. Batliboi and Company LLP Chartered Accountants |
| Address : | 12 th and 13 th Floor, UB City, Canberra Block No. 24, Vittal Mallya Road, Bangalore-560001, Karnataka, India |
| Tel. No.: | 91-80-40275000 |
| Fax No.: | 91-80-22106000 |
| E-Mail : | ACHFS9118A |
| PAN No.: | srba@in.ey.com |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Holding Company : (As on 31.03.2016) | Sapa AB, Sweden |
| Ultimate Holding Company : (As on 31.03.2016) | Sapa AS, Norway |
| Fellow Subsidiary Companies : (As on 31.03.2016) | <ul style="list-style-type: none"> • Granges Aluminium (Shanghai) Limited, China • Granges Sweden AB • International CAD GN, Canada • Orkla India Private Limited, India • Sapa (Shanghai) Management Company Limited, China • Sapa Aluminium Extrusion Limited., UK • Sapa Aluminium SP. Z.O.O. Poland • Sapa AS Norway • Sapa BS India Private Limited, India • Sapa Building Systems International NV, Belgium • Sapa Building Systems Private Limited, India • Sapa Canada Inc., Canada • Sapa Extrusion (Shanghai) Company Limited, China |

| | |
|--|--|
| | <ul style="list-style-type: none"> • Sapa Extrusion Expa S.A., Belgium • Sapa H E Tubing Moneterrey Plant, USA • Sapa Heat Transfer Tubes India Private Limited, India • Sapa Extrusion Inc., USA • Sapa Precision Tubing (Suzhou) Company Limited • Sapa Precision Tubing Tonder AS • Sapa Profiler AB, Sweden • Sapa Extrusion (Jiangyin) Company Limited, China • Sapa Profiles Avintes S A , Portugal • Sapa Precision Tubing Seneffe SA • Sapa Aluminium., Bv • Sapa Profiles Kft, Hungary • Sapa Precision Tubing Pune Private Limited [CIN No.: U28112PN2011FTC143531] • Sapa PT Rockledge LLC • Sapa Ben Thanh Aluminium Profiles Company Limited • Sapa Technology, Sweden |
|--|--|

CAPITAL STRUCTURE

AFTER 15.11.2016

Authorised Capital : INR 3350.000 Million

Issued, Subscribed & Paid-up Capital : INR 3194.625 Million

AS ON 15.11.2016

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|-------------------------|
| 21000000 | Equity Shares | INR 100/- each | INR 2100.000 Million |
| | | | |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|-------------------------|
| 20745900 | Equity Shares | INR 100/- each | INR 2074.590 Million |
| | | | |

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|---|-------------------|-------------------|-------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 2074.590 | 2074.590 | 1586.590 |
| (b) Reserves & Surplus | (2092.540) | (1457.970) | (1073.110) |
| (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) | (17.950) | 616.620 | 513.480 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 644.870 | 574.660 | 421.570 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 0.000 |
| (c) Other long term liabilities | 0.000 | 0.000 | 0.400 |
| (d) long-term provisions | 5.200 | 4.070 | 2.910 |
| Total Non-current Liabilities (3) | 650.070 | 578.730 | 424.880 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 1373.050 | 968.740 | 1079.070 |
| (b) Trade payables | 490.650 | 252.260 | 118.930 |
| (c) Other current liabilities | 281.710 | 240.820 | 97.780 |
| (d) Short-term provisions | 5.080 | 4.620 | 5.430 |
| Total Current Liabilities (4) | 2150.490 | 1466.440 | 1301.210 |
| TOTAL | 2782.610 | 2661.790 | 2239.570 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 1449.150 | 1315.500 | 1328.900 |
| (ii) Intangible Assets | 29.710 | 88.550 | 150.350 |
| (iii) Capital work-in-progress | 18.860 | 158.030 | 13.700 |
| (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 | 441.250 | 289.840 | 135.950 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 1938.970 | 1851.920 | 1628.900 |
| (2) Current assets | | | |

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| | | | |
|-----------------------------------|-----------------|-----------------|-----------------|
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 395.270 | 297.250 | 127.560 |
| (c) Trade receivables | 346.390 | 305.740 | 339.370 |
| (d) Cash and cash equivalents | 68.470 | 164.200 | 19.170 |
| (e) Short-term loans and advances | 33.510 | 42.680 | 124.570 |
| (f) Other current assets | 0.000 | 0.000 | 0.000 |
| Total Current Assets | 843.640 | 809.870 | 610.670 |
| TOTAL | 2782.610 | 2661.790 | 2239.570 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|--|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Income | 2124.200 | 2049.660 | 1457.500 |
| | Other Income | 0.430 | 4.380 | 0.520 |
| | TOTAL | 2124.630 | 2054.040 | 1458.020 |
| | Less EXPENSES | | | |
| | Cost of Materials Consumed | 1606.800 | 1680.340 | 1238.100 |
| | Purchases of Stock-in-Trade | 80.720 | 0.000 | 0.000 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 26.770 | (20.020) | (14.130) |
| | Employees benefits expense | 230.720 | 102.010 | 66.860 |
| | Other expenses | 407.720 | 324.050 | 280.300 |
| | TOTAL | 2352.730 | 2086.380 | 1571.130 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | (228.100) | (32.340) | (113.110) |
| | Less FINANCIAL EXPENSES | | | |
| | | 213.250 | 172.860 | 149.860 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | (441.350) | (205.200) | (262.970) |
| | Less DEPRECIATION/ AMORTISATION | | | |
| | | 205.640 | 178.890 | 150.140 |
| | PROFIT/ (LOSS) BEFORE TAX | (646.990) | (384.090) | (413.110) |
| | Less TAX | | | |
| | | 0.000 | 0.000 | 0.000 |
| | PROFIT/ (LOSS) FOR PERIOD FROM CONTINUING OPERATIONS | (646.990) | (384.090) | (413.110) |
| | Profit (Loss) from discontinuing operations after | (12.420) | 0.770 | (40.210) |

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| | | | |
|--|------------------|------------------|------------------|
| tax | | | |
| PROFIT/ (LOSS) FOR PERIOD | (634.570) | (384.860) | (372.900) |
| EARNINGS IN FOREIGN CURRENCY | | | |
| F.O.B. Value of Exports | 262.250 | 456.810 | 58.410 |
| TOTAL EARNINGS | 262.250 | 456.810 | 58.410 |
| IMPORTS | | | |
| Raw Materials | 1532.360 | 1429.530 | 376.970 |
| Components and Stores parts | 56.000 | 26.190 | 19.170 |
| Capital Goods | 38.420 | 85.780 | 121.860 |
| TOTAL IMPORTS | 1626.780 | 1541.500 | 518.000 |
| Earnings / (Loss) Per Share (INR) | (31.19) | (21.57) | (27.83) |

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 110.490 | 110.440 | 0.000 |
| Cash generated from operations | (206.690) | (81.480) | (186.450) |
| Net cash flows from (used in) operating activities | (206.690) | (81.480) | (186.450) |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365) | 59.52 | 54.45 | 84.99 |
| Account Receivables Turnover (Income / Sundry Debtors) | 6.13 | 6.70 | 4.29 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 106.12 | 54.80 | 35.06 |
| Inventory Turnover (Operating Income / Inventories) | (0.58) | (0.11) | (0.89) |
| Asset Turnover (Operating Income / Net Fixed Assets) | (0.15) | (0.02) | (0.08) |

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LEVERAGE RATIOS

| PARTICULARS | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|---|------------|------------|------------|
| Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i> | 1.04 | 0.81 | 0.77 |
| Debt Equity Ratio <i>(Total Liability / Networth)</i> | (118.57) | 2.68 | 2.92 |
| Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i> | (119.80) | 2.38 | 2.53 |
| Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i> | (83.44) | 2.53 | 2.91 |
| Interest Coverage Ratio <i>(PBIT / Financial Charges)</i> | (1.07) | (0.19) | (0.75) |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|---|---|------------|------------|------------|
| Net Profit Margin <i>[(PAT / Sales) * 100]</i> | % | (29.87) | (18.78) | (25.58) |
| Return on Total Assets <i>[(PAT / Total Assets) * 100]</i> | % | (22.80) | (14.46) | (16.65) |
| Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i> | % | 3535.21 | (62.41) | (72.62) |

SOLVENCY RATIOS

| PARTICULARS | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|--|------------|------------|------------|
| Current Ratio <i>(Current Assets / Current Liabilities)</i> | 0.39 | 0.55 | 0.47 |
| Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i> | 0.21 | 0.35 | 0.37 |
| G-Score Ratio Financial <i>(Networth / Total Assets)</i> | (0.01) | 0.23 | 0.23 |
| G-Score Ratio Debt <i>(Debts / Equity Capital)</i> | 1.03 | 0.80 | 0.95 |
| G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i> | 0.39 | 0.55 | 0.47 |

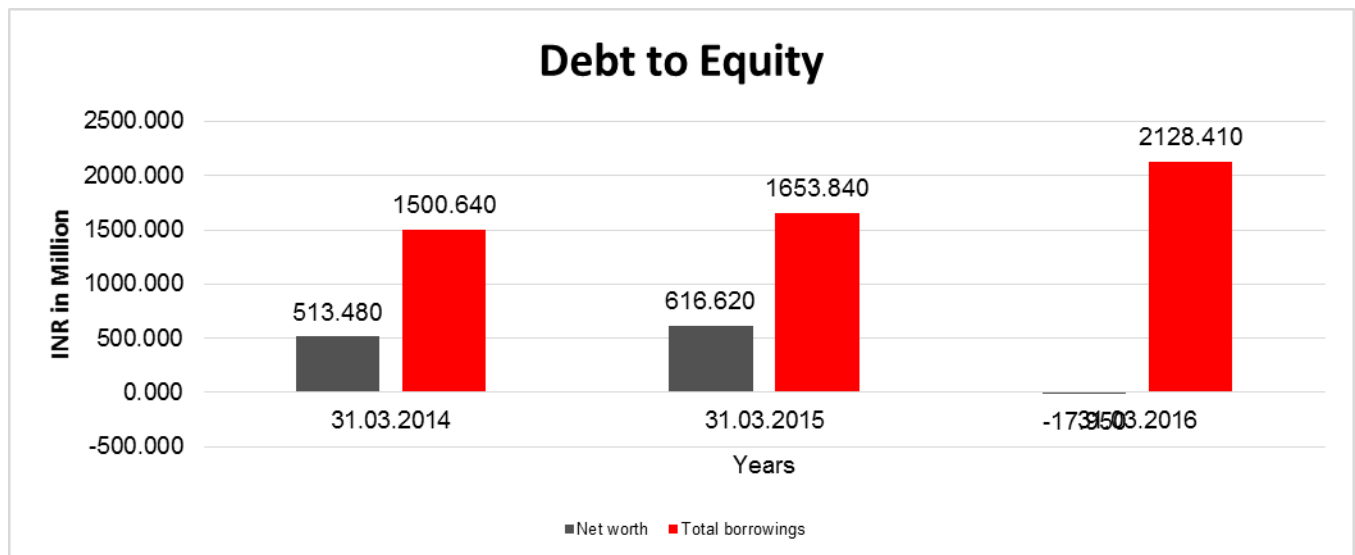
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

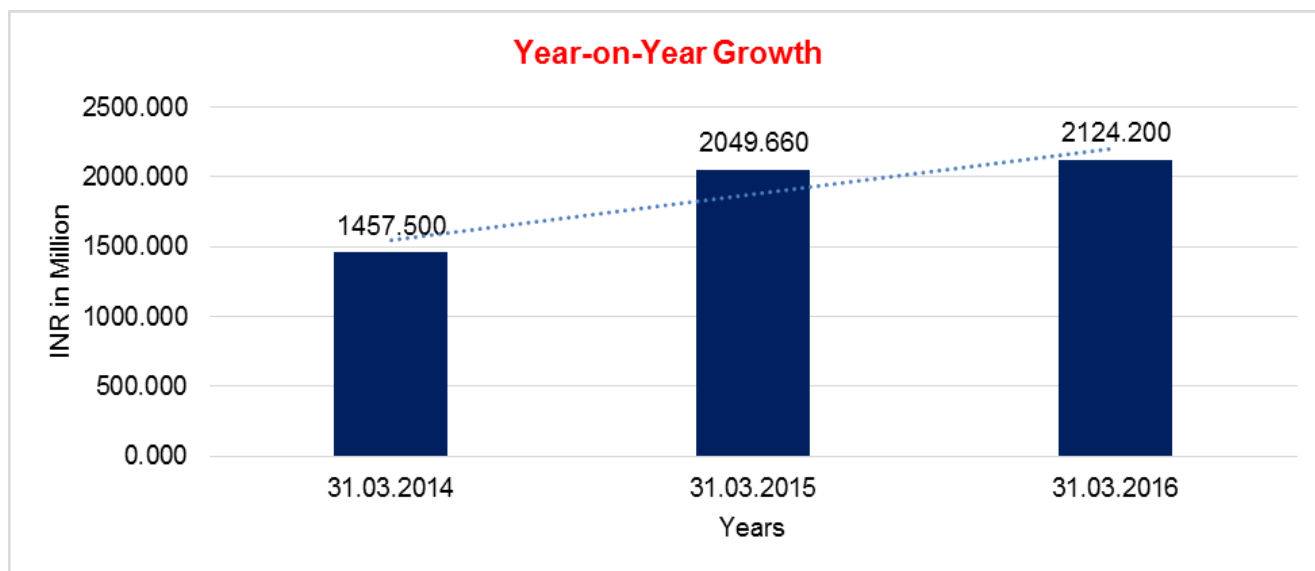
| Particular | 31.03.2014 (INR In Million) | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) |
|---|--------------------------------|--------------------------------|--------------------------------|
| Share Capital | 1586.590 | 2074.590 | 2074.590 |
| Reserves & Surplus | (1073.110) | (1457.970) | (2092.540) |
| Money received against share warrants | 0.000 | 0.000 | 0.000 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 513.480 | 616.620 | (17.950) |
| Long-term borrowings | 421.570 | 574.660 | 644.870 |
| Short term borrowings | 1079.070 | 968.740 | 1373.050 |
| Current Maturities of Long term debt | 0.000 | 110.440 | 110.490 |
| Total borrowings | 1500.640 | 1653.840 | 2128.410 |
| Debt/Equity ratio | 2.922 | 2.682 | (118.574) |



YEAR-ON-YEAR GROWTH

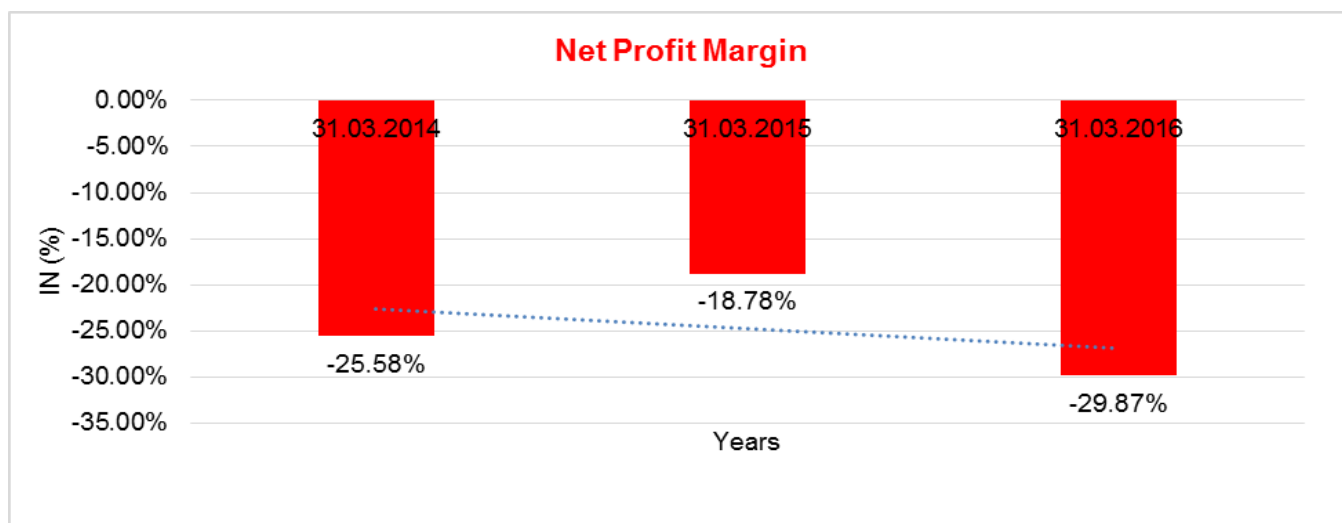
| Year on Year Growth | 31.03.2014 (INR In Million) | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 1457.500 | 2049.660 | 2124.200 |
| | | 40.628 | 3.637 |

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NET PROFIT MARGIN

| Net Profit Margin | 31.03.2014 (INR In Million) | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) |
|-------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 1457.500 | 2049.660 | 2124.200 |
| Profit/ (Loss) | (372.900) | (384.860) | (634.570) |
| | (25.58%) | (18.78%) | (29.87%) |



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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 | Yes |
| 5 | Buyer visit details | -- |
| 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 | No |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | No |
| 16 | No. of employees | No |
| 17 | Details of sister concerns | Yes |
| 18 | Major suppliers | No |
| 19 | Major customers | No |
| 20 | Banking Details | No |
| 21 | Banking facility details | No |
| 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 | No |
| 26 | Turnover of firm for last three years | Yes |
| 27 | Reasons for variation <> 20% | -- |
| 28 | Estimation for coming financial year | No |
| 29 | Profitability for last three years | Yes |
| 30 | Major shareholders, if available | Yes |
| 31 | External Agency Rating, if available | No |
| 32 | Litigations that the firm/promoter involved in | -- |
| 33 | Market information | -- |
| 34 | Payments terms | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

NOTE: Registered office of the company has been shifted from No.54, Virgo Nagar, Old Madras Road, Bangalore-560049, Karnataka, India to the present address.

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CORPORATE INFORMATION (As on 31.03.2016)

The Company was incorporated on July 2, 2010 under the Companies Act, 1956 and is a subsidiary of Sapa AB, Sweden. The Company is engaged in manufacturing and sale of aluminium profiles.

UNSECURED LOANS:

| PARTICULAR | 31.03.2016 INR In Million | 31.03.2015 INR In Million |
|----------------------------------|------------------------------|------------------------------|
| Long-term Borrowings | | |
| Borrowing from foreign companies | 642.600 | 571.900 |
| Short-term borrowings | | |
| Term loans | 969.740 | 559.000 |
| Loans repayable on demand | 403.310 | 409.740 |
| Total | 2015.650 | 1540.640 |

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

CONTINGENT LIABILITIES:

| PARTICULARS | (INR in million) | |
|---|------------------|---------------|
| | 31.03.2016 | 31.03.2015 |
| Claims against company not acknowledged as debt | 39.040 | 13.200 |
| TOTAL | 39.040 | 13.200 |

FIXED ASSETS:

Tangible Assets:

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- Office equipment
- Computer equipments
- Leasehold improvements
- 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 records 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 70.86 |
| UK Pound | 1 | INR 91.58 |
| Euro | 1 | INR 82.20 |

INFORMATION DETAILS

| | |
|---------------------------|-----|
| Information Gathered by : | AKY |
| Analysis Done by : | PRY |
| Report Prepared by : | BHG |

SCORE FACTORS

| DEMERIT POINTS | | |
|-----------------------------|--------|-----|
| --BANK CHARGES | YES/NO | NO |
| --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 | NO |

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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