

**MIRA INFORM REPORT**

<b>Report No. :</b>	526934.2
<b>Report Date :</b>	04.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	KAPSON ENTERPRISES
<b>Registered Office :</b>	887/2, GIDC Industrial Estate, Makarpura, Vadodara-390010, Gujarat
<b>Mobile No.:</b>	91-9426345823 (Mr. Neerav Amrutbhai Patel)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018 (Turnover) 31.03.2017 (Detailed Financial)
<b>Year of Establishment:</b>	2005
<b>Capital Investment :</b>	INR 9.885 Million
<b>PAN No.:</b> [Permanent Account No.]	AMWPP1573D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AMWPP1573D1ZT
<b>Legal Form :</b>	Sole Proprietary Concern
<b>Line of Business :</b>	Manufacturer and Supplier of Sheet Metal Components, Copper Sheet Plate, etc. (Confirmed by management)
<b>No. of Employees :</b>	09 (Approximately)

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
------------------------	---

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
-----------------	--------------

**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.

**KAPSON ENTERPRISES - 526934.2 (SUPPLEMENTARY REPORT)**

**PAGE NO. : 2**

<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was established in the year 2005 as a proprietorship firm and it is having satisfactory track records.</p> <p>It is manufacturer and supplier of sheet metal components, copper sheet plate, etc.</p> <p>For the financial year 2017, revenue of the firm has decreased as compared to previous year but maintained decent profitability margin at 20.74% during the year under review.</p> <p>Rating takes into consideration firm's sound financial profile along with adequate capital base low debt balance sheet.</p> <p>Rating derives strength from its long standing track records of business operations and capable liquidity position.</p> <p>Trade relations are reported as fair. Business is active. Payments are usually correct.</p> <p>In view of the aforesaid, the firm 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](mailto: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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

**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.

**KAPSON ENTERPRISES - 526934.2 (SUPPLEMENTARY REPORT)**

**PAGE NO. : 3**

High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 04.09.2018

**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 PARTED BY**

Name :	Mr. Neerav Amrutbhai Patel
Designation :	Proprietor
Contact No.:	91-9426345823
Date :	27.08.2018

**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.

**LOCATIONS**

<b>Registered Office/ Factory 1 :</b>	887/2, GIDC Industrial Estate, Makarpura, Vadodara-390010, Gujarat, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9426345823 (Mr. Neerav Amrutbhai Patel) 91-9712001800 (Office)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ankit_2116@yahoo.co.in">ankit_2116@yahoo.co.in</a>
<b>Locality :</b>	Industrial
<b>Factory 2 :</b>	303/1/13, GUDC, Makarpura, Vadodara – 390010, Gujarat, India s

**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Neerav Amrutbhai Patel
<b>Designation :</b>	Proprietor
<b>PAN No.:</b>	AMWPP1573D

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Supplier of Sheet Metal Components, Copper Sheet Plate, etc. (Confirmed by management)
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Sheet Metal Components</li> <li>• Copper Sheet Plate</li> </ul>
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	L/C and Cheque
<b>Purchasing :</b>	L/C and Cheque

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Kishor Metal Corporation</li> </ul>
--------------------	--

**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.

**KAPSON ENTERPRISES - 526934.2 (SUPPLEMENTARY REPORT)**

**PAGE NO. : 5**

	<ul style="list-style-type: none"> <li>Jay Shree Enterprise</li> <li>Rajshree Associate</li> <li>Shaktiman Steels</li> <li>Viram Steel and Tubes</li> </ul>																																			
<b>Customers :</b>	<b>End Users</b> <ul style="list-style-type: none"> <li>Dhaval Enterprises</li> <li>J S L Industries Limited</li> <li>Kemrok Industries and Expo Limited</li> <li>Natroyal Industries Private Limited</li> <li>Steelsmith Continental MFT Private Limited</li> </ul>																																			
<b>No. of Employees :</b>	09 (Approximately)																																			
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name</b></td> <td colspan="2">State Bank of India</td> </tr> <tr> <td><b>Branch</b></td> <td colspan="2">Makarpura Industrial Estate, Vadodara, Gujarat, India</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Contact Number</b></td> <td colspan="2">91-265-2647450</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Number</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening)</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Average Balance Maintained (If Possible)</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (If any)</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Operation</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remarks (If any)</b></td> <td colspan="2">Management Non-Cooperative</td> </tr> </table>			<b>Bank Name</b>	State Bank of India		<b>Branch</b>	Makarpura Industrial Estate, Vadodara, Gujarat, India		<b>Person Name (With Designation)</b>	--		<b>Contact Number</b>	91-265-2647450		<b>Name of Account Holder</b>	--		<b>Account Number</b>	--		<b>Account Since (Date/Year of Account Opening)</b>	--		<b>Average Balance Maintained (If Possible)</b>	--		<b>Credit Facilities Enjoyed (If any)</b>	--		<b>Account Operation</b>	--		<b>Remarks (If any)</b>	Management Non-Cooperative	
<b>Bank Name</b>	State Bank of India																																			
<b>Branch</b>	Makarpura Industrial Estate, Vadodara, Gujarat, India																																			
<b>Person Name (With Designation)</b>	--																																			
<b>Contact Number</b>	91-265-2647450																																			
<b>Name of Account Holder</b>	--																																			
<b>Account Number</b>	--																																			
<b>Account Since (Date/Year of Account Opening)</b>	--																																			
<b>Average Balance Maintained (If Possible)</b>	--																																			
<b>Credit Facilities Enjoyed (If any)</b>	--																																			
<b>Account Operation</b>	--																																			
<b>Remarks (If any)</b>	Management Non-Cooperative																																			
<b>Facilities :</b>	<table border="1"> <thead> <tr> <th><b>Secured Loan</b></th> <th><b>31.03.2017 (INR in Million)</b></th> <th><b>31.03.2016 (INR in Million)</b></th> </tr> </thead> <tbody> <tr> <td>HDFC Bank</td> <td>0.000</td> <td>0.164</td> </tr> <tr> <td><b>Total</b></td> <td><b>0.000</b></td> <td><b>0.164</b></td> </tr> </tbody> </table>			<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>	HDFC Bank	0.000	0.164	<b>Total</b>	<b>0.000</b>	<b>0.164</b>																								
<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>																																		
HDFC Bank	0.000	0.164																																		
<b>Total</b>	<b>0.000</b>	<b>0.164</b>																																		

<b>Auditors :</b>	
<b>Name :</b>	Ms. Neha Desai Chartered Accountant
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern:</b>	Not Available

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

**CAPITAL STRUCTURE**

As on 31.03.2017

<b>NEERAV AMRUTBHAI PATEL</b>	<b>Amount In Million</b>
<b>CAPITAL ACCOUNT</b>	
Opening Balance	9.062
Add: Profit for the year	0.846
Add: During the year	0.121
	<b>10.029</b>
Less: Medclaim	0.025
Less: Advance Tax and TDS	0.057
Less: LIC	0.019
Less: HL Interest	0.043
	<b>0.144</b>
<b>Total</b>	<b>9.885</b>

**FINANCIAL DATA**

*[all figures are in INR Million]*

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			8.000

Expected Sales ( 2018 - 2019 ) : INR 10.000 Million

The above information has been parted by Mr. Neerav Amrutbhai Patel (Proprietor)

**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.

**KAPSON ENTERPRISES - 526934.2 (SUPPLEMENTARY REPORT)**

**PAGE NO. : 7**

**Note** : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS		31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Proprietor's Capital		9.885	9.062
2] Reserves & Surplus		0.000	0.000
3] (Accumulated Losses)		0.000	0.000
<b>NETWORTH</b>		<b>9.885</b>	<b>9.062</b>
LOAN FUNDS			
1] Secured Loans		0.000	0.164
2] Unsecured Loans		0.100	0.140
<b>TOTAL BORROWING</b>		<b>0.100</b>	<b>0.304</b>
DEFERRED TAX LIABILITIES		0.000	0.000
<b>TOTAL</b>		<b>9.985</b>	<b>9.366</b>
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]		6.653	6.054
Capital work-in-progress		0.000	0.000
INVESTMENT		1.304	1.067
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		0.194	0.292
Sundry Debtors		2.259	2.272
Cash & Bank Balances		0.504	0.173
Other Current Assets		0.000	0.000
Loans, Advances and Deposits		0.225	0.239
<b>Total Current Assets</b>		<b>3.182</b>	<b>2.976</b>
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		0.985	0.553
Other Current Liabilities		0.125	0.125
Provisions		0.044	0.053
<b>Total Current Liabilities</b>		<b>1.154</b>	<b>0.731</b>
<b>Net Current Assets</b>		<b>2.028</b>	<b>2.245</b>
MISCELLANEOUS EXPENSES		0.000	0.000
<b>TOTAL</b>		<b>9.985</b>	<b>9.366</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.

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Income	4.080	4.851
	Other Income	0.860	0.895
	<b>TOTAL</b>	<b>4.940</b>	<b>5.746</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Goods Sold	0.098	(0.144)
	Accounting Fees	0.022	0.024
	Bonus	0.012	0.012
	Building Repairs	0.000	0.013
	Books and Periodicals	0.000	0.001
	Insurance Charges	0.012	0.023
	Labour Welfare	0.015	0.010
	Local Conyance	0.019	0.010
	Municipal Tax	0.013	0.008
	Office Expenses	0.015	0.014
	Printing and Stationery	0.004	0.004
	Professional and Legal Fees	0.009	0.009
	Repairs and Maintenance	0.000	0.004
	Sales Promotion	0.006	0.007
	Telephone Charges	0.008	0.001
	Vehicle Expenses	0.149	0.142
	Water Charges	0.009	0.010
	Raw Material	3.341	3.822
	Labour Charges	0.021	0.513
	Consumable Stores	0.040	0.012
	Salary Wages	0.144	0.144
	Power	0.012	0.011
	Packing Charges	0.000	0.011
	Freight and Carting	0.015	0.014
	<b>TOTAL</b>	<b>3.964</b>	<b>4.675</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>	<b>0.976</b>	<b>1.071</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.002	0.001
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>	<b>0.974</b>	<b>1.070</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.128	0.145

**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.

**KAPSON ENTERPRISES - 526934.2 (SUPPLEMENTARY REPORT)**

**PAGE NO. : 9**

	<b>NET PROFIT/ (LOSS) FOR THE YEAR</b>		<b>0.846</b>	<b>0.925</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)		202.09	170.95
Account Receivables Turnover (Income / Sundry Debtors)		1.81	2.14
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		3668.62	(1401.70)
Inventory Turnover (Operating Income / Inventories)		5.03	3.67
Asset Turnover (Operating Income / Net Fixed Assets)		0.15	0.18

**LEVERAGE RATIOS**

<b>PARTICULARS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.11	0.10
Debt Equity Ratio (Total Liability / Networth)		0.01	0.03
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.13	0.10
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.67	0.67
Interest Coverage Ratio (PBIT / Financial Charges)		488.00	1071.00

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
Net Profit Margin [(PAT / Sales) * 100]	%	20.74	19.07

**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.

**KAPSON ENTERPRISES - 526934.2 (SUPPLEMENTARY REPORT)**

**PAGE NO. : 10**

Return on Total Assets ((PAT / Total Assets) * 100)	%		7.59	9.16
Return on Investment (ROI) ((PAT / Networth) * 100)	%		8.56	10.21

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.54	3.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.38	3.08
G-Score Ratio Financial (Networth / Total Assets)		0.89	0.90
G-Score Ratio Debt (Debts / Equity Capital)		0.01	0.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.54	3.42

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

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

**DEBT EQUITY RATIO**

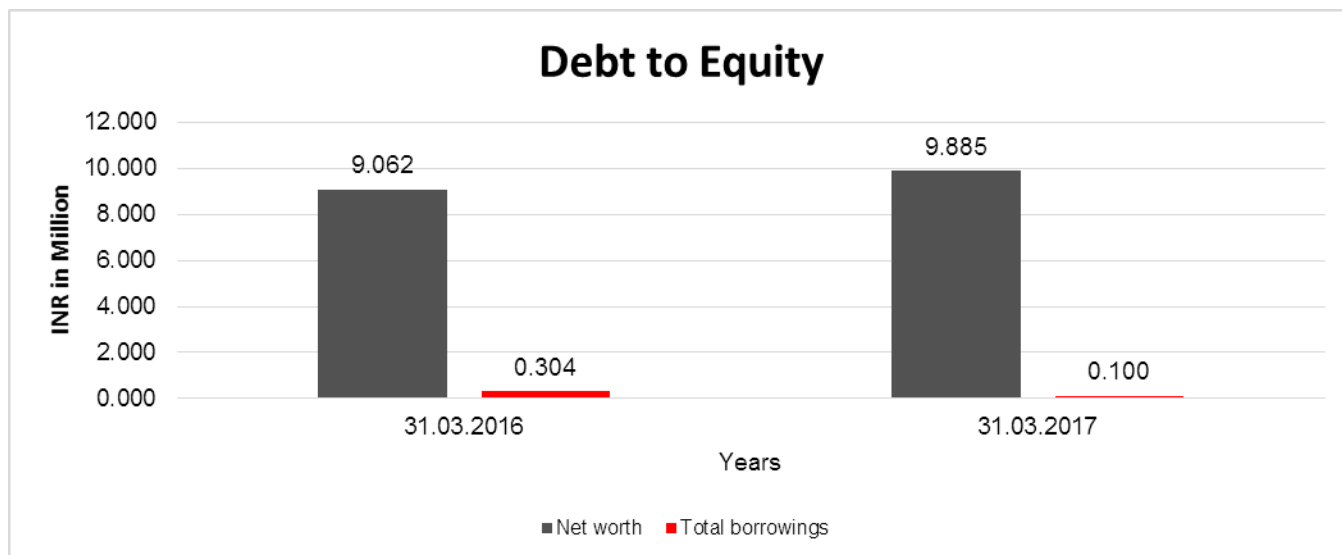
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million
Proprietor's Capital	9.062	9.885
Reserves & Surplus	0.000	0.000
<b>Net worth</b>	<b>9.062</b>	<b>9.885</b>
Secured Loans	0.164	0.000

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

**KAPSON ENTERPRISES - 526934.2 (SUPPLEMENTARY REPORT)**

**PAGE NO. : 11**

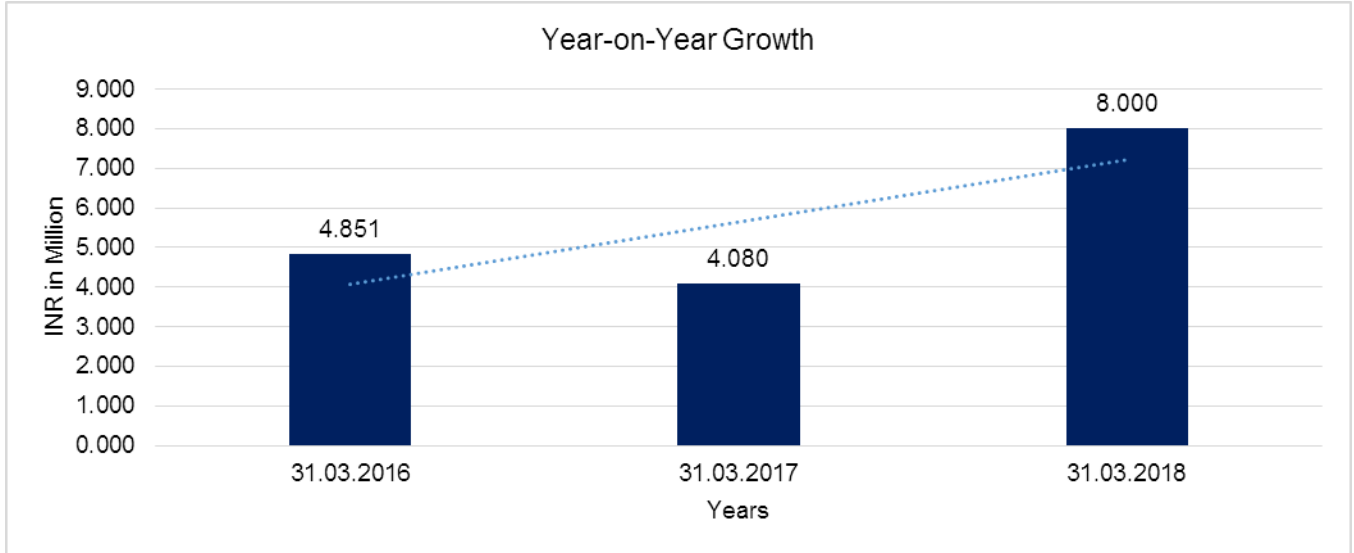
Unsecured Loans	0.140	0.100
<b>Total borrowings</b>	<b>0.304</b>	<b>0.100</b>
<b>Debt/Equity ratio</b>	<b>0.034</b>	<b>0.010</b>



**YEAR-ON-YEAR GROWTH**

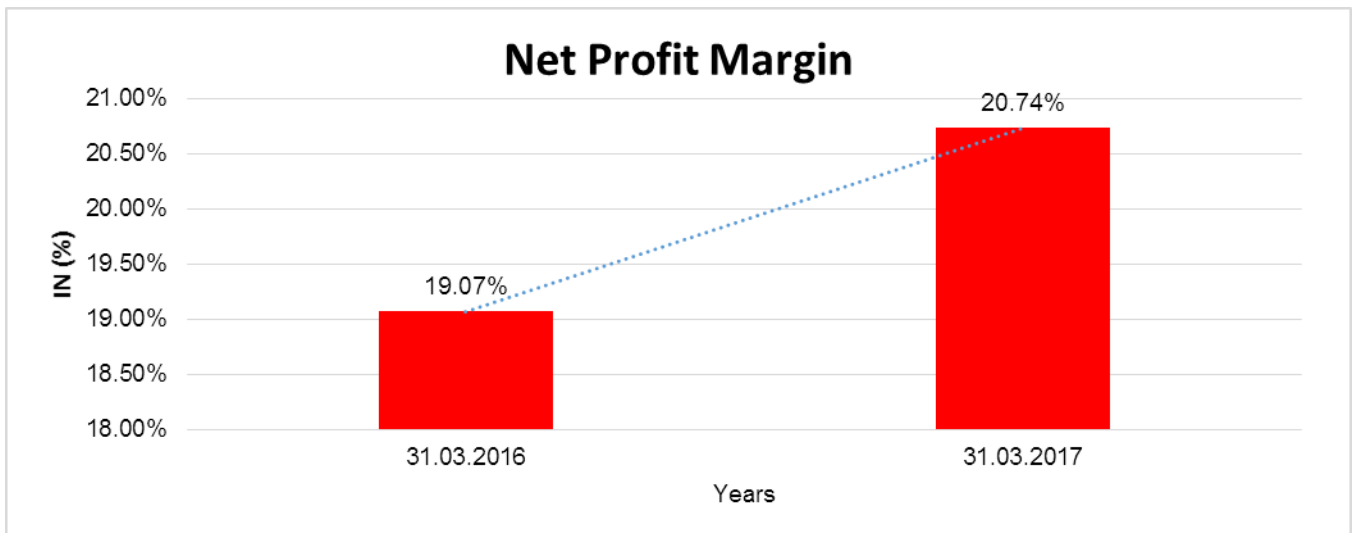
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	4.851	4.080	8.000 (Approximately)
		<b>(15.894)</b>	<b>96.078</b>

**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.



**NET PROFIT MARGIN**

<b>Net Profit Margin</b>	<b>31.03.2016</b>	<b>31.03.2017</b>
	<b>INR In Million</b>	<b>INR In Million</b>
Sales	4.851	4.080
Profit/(Loss)	0.925	0.846
	<b>19.07%</b>	<b>20.74%</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.

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
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

**FIXED ASSETS**

- Land
- House at Suncity
- Factory Building
- Electrical Installation
- Plant and Machinery
- Mobile Phone Instrument
- Vehicle
- Furniture and Fixture
- Halol Plot

**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 71.30
UK Pound	1	INR 91.70
Euro	1	INR 82.72

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	PSD
<b>Report Prepared by :</b>	SUD

**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	NO
--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.