

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 528443 |
| Report Date : | 05.09.2018 |

IDENTIFICATION DETAILS

| | |
|---|---|
| Name : | FARADAY ELECTRICALS PRIVATE LIMITED |
| Registered Office : | 36, Gopalbari, Jaipur -302001, Rajasthan |
| Tel. No.: | 91-141-4036298/4037637 |
| Country : | India |
| Financials (as on) : | 31.03.2016 |
| Date of Incorporation : | 19.08.1980 |
| CIN No.: [Company Identification No.] | U51395RJ1980PTC002072 |
| Capital Investment / Paid-up Capital : | INR 1.634 Million |
| PAN No.: [Permanent Account No.] | AABCF1358A |
| GSTN : [Goods & Service Tax Registration No.] | Not Divulged |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | <ul style="list-style-type: none"> Wholesale of Radio, Television and Other Consumer Electronics (Registered Activity and also Confirmed by management) Manufacturer and Importer of Mechanical Insulators, Air Break Switches, Lighting Arrestors, Circuit Breakers etc. (Confirmed by management) |
| No. of Employees : | 50 (Approximately) |

RATING & COMMENTS

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

MIRA's Rating : A

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

| | |
|----------------------------|--|
| Status : | Satisfactory |
| Payment Behaviour : | Slow but correct |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 1980. It is a manufacturer and importer of mechanical insulators, air break switches, lighting arrestors, circuit breakers etc.</p> <p>Management has not filed its financial record with government department for the year 2017 and same are not available from any other sources.</p> <p>However, Mr. Manish (Accounts Department) has claimed that the company has achieved revenue of INR 400.000 million for the financial year 2017 and INR 430.000 million for the financial year 2018.</p> <p>As per the financial records of 2016, the company has reported a decline in its revenue as compared to the previous year and has earned an average net profit margin of 1.25%.</p> <p>The company possesses satisfactory financial position marked by adequate networth base along with low debt balance sheet profile and comfortable liquidity parameters.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share (EPS) of INR 330.27 as against its Face Value (FV) of INR 100.</p> <p>Rating is constrained on account of absence of latest financial records.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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 |

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

EXTERNAL AGENCY RATING

| | |
|--------------------|---------------|
| Rating Agency Name | 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 05.09.2018

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. Manish |
| Designation : | Account Department |

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| | |
|---------------------|----------------|
| Contact No.: | 91-141-4036298 |
| Date : | 04.09.2018 |

LOCATIONS

| | |
|--|--|
| Registered Office : | 36, Gopalbari, Jaipur -302001, Rajasthan, India |
| Tel. No.: | 91-141-4036298/4037637 |
| Mobile No.: | 91-9314878091 (Mr. Abhinav Saboo) |
| Fax No.: | 91-141-2330272 |
| E-Mail : | faraday_electricals@rediffmail.com |
| Location : | Owned |
| Locality : | Commercial |
| Factory/ Administrative Office: | H-1016, Road No. 14, Vishwakarma Industrial Area, Jaipur – 302013, Rajasthan, India |
| Tel. No.: | 91-141-4037637/ 4036298 |
| Fax No.: | 91-141-2330272 |

DIRECTORS

As on 31.03.2018

| | |
|------------------------------|--|
| Name : | Mr. Abhinav Saboo |
| Designation : | Director |
| Address : | 36, Gopalbari, Jaipur-302001, Rajasthan, India |
| Date of Birth/Age : | 17.08.1971 |
| Date of Appointment : | 02.11.2005 |
| DIN No.: | 02226343 |
| Name : | Mr. Rajendra Singh |
| Designation : | Additional Director |
| Address : | 136, Shekhavat Colony Minavala, Ward No. 11, Jaipur-302034, Rajasthan, India |
| Date of Appointment : | 11.11.2016 |
| DIN No.: | 07653967 |

KEY EXECUTIVES

| | |
|----------------------|--------------------|
| Name : | Mr. Manish |
| Designation : | Account Department |

MAJOR SHAREHOLDERS

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As on 31.03.2016

| Names of Shareholders | No. of Shares |
|--|---------------|
| Abha Saboo | 1450 |
| Abhinav Saboo | 1445 |
| Preeti Saboo | 3400 |
| Surendra Kumar Saboo HUF | 4260 |
| Abhinav Saboo HUF | 3000 |
| Surendra Kumar Saboo | 915 |
| Prinage Offset Private Limited, India | 460 |
| Pratibha Saboo | 300 |
| Aditya Fashion Private Limited, India | 200 |
| Gupteshwar Finance and Investment Private Limited, India | 200 |
| Colourunion International Private Limited, India | 200 |
| Evershine Building Projects Private Limited, India | 140 |
| Cyperus Multitrade Private Limited, India | 140 |
| Omprakash Saboo | 100 |
| Arvind Sodhani | 100 |
| Urmila Devi | 5 |
| Krishna Kant Poddar | 5 |
| Vimala Kothari | 5 |
| Nisha Khetan | 5 |
| Kushal Chan Kothari | 5 |
| Vimal Chand Surana HUF | 5 |
| Total | 16340 |

Equity Share Break up (Percentage of Total Equity)

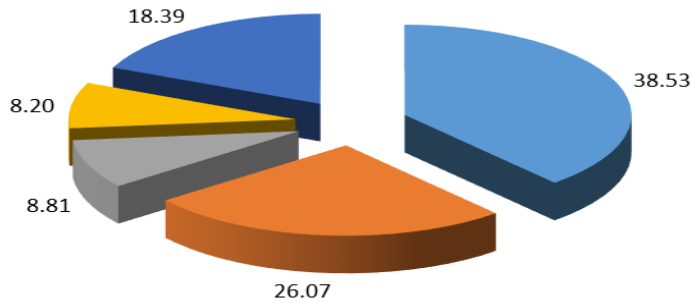
As on 30.09.2016

| Category | Percentage |
|--|---------------|
| Promoters (Individual/Hindu Undivided Family – Indian) | 38.53 |
| Promoters (Others - HUF) | 26.07 |
| Public/Other than promoters (Individual/Hindu Undivided Family – Indian) | 8.81 |
| Public/Other than promoters (Body corporate) | 8.20 |
| Public/Other than promoters (Others - HUF) | 18.39 |
| Total | 100.00 |

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Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Promoters (Others - HUF)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Body corporate)
- Public/Other than promoters (Others - HUF)



BUSINESS DETAILS

| | | | |
|--------------------------------------|---|--------------------|--------------------------------------|
| Line of Business : | <ul style="list-style-type: none"> • Wholesale of Radio, Television and Other Consumer Electronics (Registered Activity and also Confirmed by management) • Manufacturer and Importer of Mechanical Insulators, Air Break Switches, Lighting Arrestors, Circuit Breakers etc. (Confirmed by management) | | |
| Products / Services : | Item Code No. | | Products/Services Description |
| | 85365010 | | Control and Switch Gear |
| | Chapter | Description | HSN Code |
| Electrical Parts and Electronics (1) | Electrical apparatus for switching or protecting electrical circuits, or for making connections to or in electrical circuits (for example, switches, fuses, lightning arresters, voltage limiters, surge suppressors, plugs and other connectors, junction boxes), for a voltage exceeding 1,000 volts | 8535 | |
| Electrical Parts and Electronics (1) | Electrical apparatus for switching or protecting electrical circuits, or for making connections to or in electrical circuits (for example, switches, fuses, lightning arresters, voltage limiters, surge suppressors, plugs and other connectors, junction boxes), for a voltage exceeding 1,000 volts | 8535 | |
| Brand Names : | Not Available | | |

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| | |
|------------------------|--|
| Agencies Held : | Not Available |
| Exports : | Not Available |
| Imports : | |
| Products : | Raw Material |
| Countries : | <ul style="list-style-type: none"> • China • Dubai |
| Terms : | |
| Selling : | Advance Payment, L/C, Cheque and Credit (30/60 Days) |
| Purchasing : | Advance Payment, L/C, Cheque and Credit (30/60 Days) |

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 : | End Users, Manufacturer and OEM's | |
| | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| Remark: | -- | |
| No. of Employees : | 50 (Approximately) | |
| Bankers : | Banker Name : | HDFC Bank Limited |
| | Branch : | Vidyadhar Nagar Branch, Jaipur – 302023, Rajasthan, India |
| | Person Name (With Designation) : | -- |
| | Contact Number : | 91-140-6160616 (Continuously Ringing) |

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| | | |
|--|---|----|
| | Name of Account Holder : | -- |
| | Account Number : | -- |
| | Account Since (Date/Year of Account Opening) : | -- |
| | Average Balance Maintained : | -- |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- |
| | Account Operation : | -- |
| | Remark : | -- |

| Facilities : | Secured Loan | 31.03.2016 | 31.03.2015 |
|--------------|--|------------------|------------------|
| | | (INR in Million) | (INR in Million) |
| | Long-term Borrowings | | |
| | Term Loan (Against a Car of the Company as per Contra, from ICICI Bank Limited Repayable in 25 (37)equal instalments) | 1.878 | 2.675 |
| | Short-term borrowings | | |
| | Term Loan | | |
| | From ICICI Bank | 0.797 | 0.702 |
| | Working Capital | | |
| | From State Bank of Bikaner and Jaipur (Cash Credit Account: Secured by way of hypothecation over entire current assets of the Company present and future including stock of Raw Materials, SIP, and Finished Goods, stores and spares and Sundry Debtors and further personally guaranteed by all directors and relatives and the associate companies.) | 28.509 | 8.394 |
| | Total | 31.184 | 11.771 |

| | |
|--|---|
| Auditors : | |
| Name : | J. Vaish and Company Chartered Accountants |
| Address : | D-69, Madho Singh Road, Banipark, Jaipur – 302016, Rajasthan, India |
| Income-tax PAN of auditor or auditor's firm : | AAAFJ7544G |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Associates/Subsidiaries | Engineers Enterprises Private Limited |

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| | |
|--------------------------------|--|
| (As Confirmed by management) : | |
|--------------------------------|--|

CAPITAL STRUCTURE

As on 30.09.2016

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|-------------------|
| 25000 | Equity Shares | INR 100/- each | INR 2.500 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|-------------------|
| 16340 | Equity Shares | INR 100/- each | INR 1.634 Million |

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 | 1.634 | 1.634 | 1.634 |
| (b) Reserves & Surplus | 62.704 | 57.307 | 49.698 |
| (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) | 64.338 | 58.941 | 51.332 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 11.708 | 19.256 | 19.414 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 0.000 |
| (c) Other long term liabilities | 0.000 | 0.000 | 0.000 |
| (d) Long term liabilities | 0.605 | 0.915 | 0.178 |
| (e) long-term provisions | 0.000 | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 12.313 | 20.171 | 19.592 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 29.306 | 9.096 | 26.945 |
| (b) Trade payables | 101.735 | 100.221 | 99.928 |
| (c) Other current liabilities | 2.354 | 6.686 | 4.711 |
| (d) Short-term provisions | 0.000 | 0.000 | 0.000 |
| Total Current Liabilities (4) | 133.395 | 116.003 | 131.584 |
| TOTAL | 210.046 | 195.115 | 202.508 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 12.976 | 12.726 | 11.564 |
| (ii) Intangible Assets | 0.000 | 0.000 | 0.000 |
| (iii) Capital work-in-progress | 0.072 | 0.099 | 0.099 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 0.005 | 0.005 | 0.005 |
| (c) Deferred tax assets (net) | 1.454 | 1.524 | 0.182 |
| (d) Long-term Loan and Advances | 4.938 | 3.341 | 3.621 |
| (e) Other Non-current assets | 1.367 | 6.304 | 0.585 |
| Total Non-Current Assets | 20.812 | 23.999 | 16.056 |

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| | | | |
|-----------------------------------|----------------|----------------|----------------|
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 38.594 | 36.173 | 30.613 |
| (c) Trade receivables | 123.102 | 118.939 | 127.338 |
| (d) Cash and cash equivalents | 15.844 | 4.593 | 20.464 |
| (e) Short-term loans and advances | 6.148 | 5.903 | 6.416 |
| (f) Other current assets | 5.546 | 5.508 | 1.621 |
| Total Current Assets | 189.234 | 171.116 | 186.452 |
| TOTAL | 210.046 | 195.115 | 202.508 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|------------------|---|----------------|----------------|----------------|
| | SALES | | | |
| | Income | 430.242 | 434.912 | 304.702 |
| | Other Income | 0.815 | 0.714 | 0.854 |
| | TOTAL | 431.057 | 435.626 | 305.556 |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 307.917 | 310.850 | 223.540 |
| | Purchases of Stock-in-Trade | 0.000 | 0.129 | 2.065 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 0.000 | (0.129) | 0.352 |
| | Employees benefits expense | 3.957 | 3.276 | 2.466 |
| | Other expenses | 99.151 | 100.057 | 64.091 |
| | Loss on Sale of Fixed Assets | 0.000 | 0.215 | 0.000 |
| | Loss on future Hedging (Net) | 0.000 | 0.198 | 0.000 |
| | TOTAL | 411.025 | 414.596 | 292.514 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 20.032 | 21.030 | 13.042 |
| Less | FINANCIAL EXPENSES | 10.316 | 11.930 | 6.035 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 9.716 | 9.100 | 7.007 |
| Less/ Add | DEPRECIATION/ AMORTISATION | 1.254 | 1.057 | 0.500 |
| | PROFIT/ (LOSS) BEFORE TAX | 8.462 | 8.043 | 6.507 |
| Less | TAX | 3.065 | 1.408 | 1.828 |
| | PROFIT/ (LOSS) AFTER TAX | 5.397 | 6.635 | 4.679 |

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| | | | | |
|--|--|---------------|---------------|---------------|
| | | | | |
| | Earnings / (Loss) Per Share (INR) | 330.27 | 406.04 | 286.35 |

| Particulars | | 31.03.2018 | 31.03.2017 |
|--------------------------------|--|--------------------------|------------|
| Sales Turnover (Approximately) | | 430.000 | 400.000 |
| | | (Due to Business Growth) | |

Expected Sales (2018-2019): INR 500.000 Million

The above information has been parted by Mr. Manish (Accounts Department)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | NA | NA | NA |
| Cash generated from operations | NA | (16.116) | 9.522 |
| Net cash flows from (used in) operations | NA | (9.766) | 14.701 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 104.43 | 99.82 | 152.54 |
| Account Receivables Turnover (Income / Sundry Debtors) | 3.50 | 3.66 | 2.39 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 120.60 | 117.63 | 161.67 |
| Inventory Turnover (Operating Income / Inventories) | 0.52 | 0.58 | 0.43 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 1.54 | 1.64 | 1.12 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|-------------|------------|------------|------------|
|-------------|------------|------------|------------|

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FARADAY ELECTRICALS PRIVATE LIMITED - 528443

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| | | | |
|--|------|------|------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.69 | 0.69 | 0.75 |
| Debt Equity Ratio (Total Liability / Networth) | 0.64 | 0.48 | 0.90 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 2.07 | 1.97 | 2.56 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.20 | 0.22 | 0.23 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 1.94 | 1.76 | 2.16 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|--|---|------------|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | 1.25 | 1.53 | 1.54 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | 2.57 | 3.40 | 2.31 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 8.39 | 11.26 | 9.12 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2016 | 31.03.2015 | 31.03.2014 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 1.42 | 1.48 | 1.42 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 1.13 | 1.16 | 1.18 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.31 | 0.30 | 0.25 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 25.10 | 17.35 | 28.37 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 1.42 | 1.48 | 1.42 |

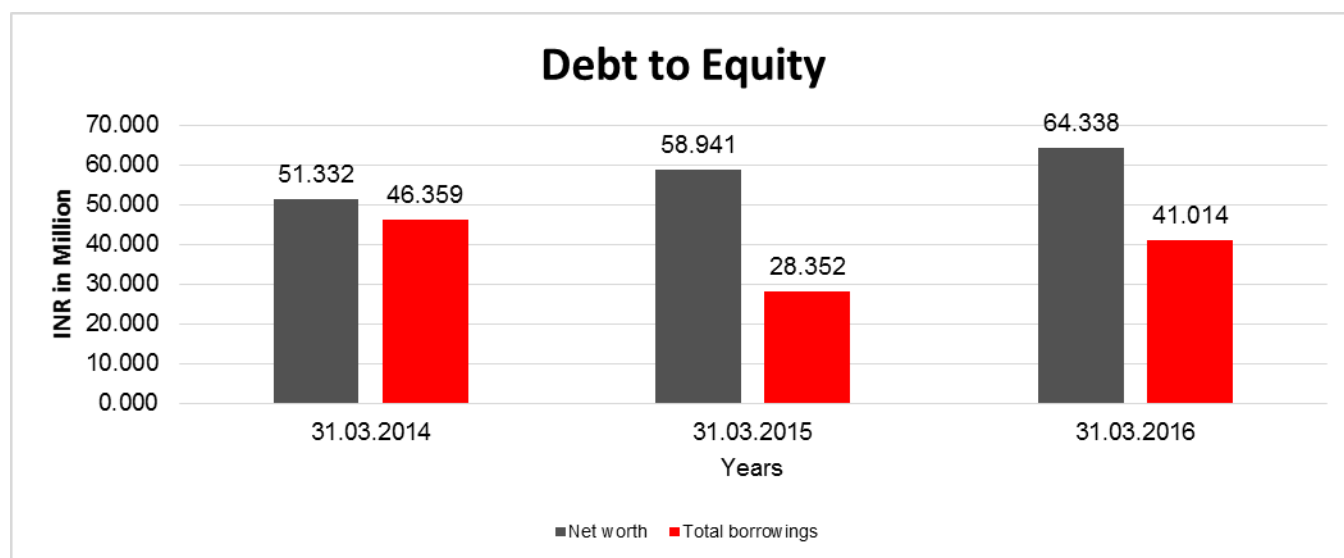
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

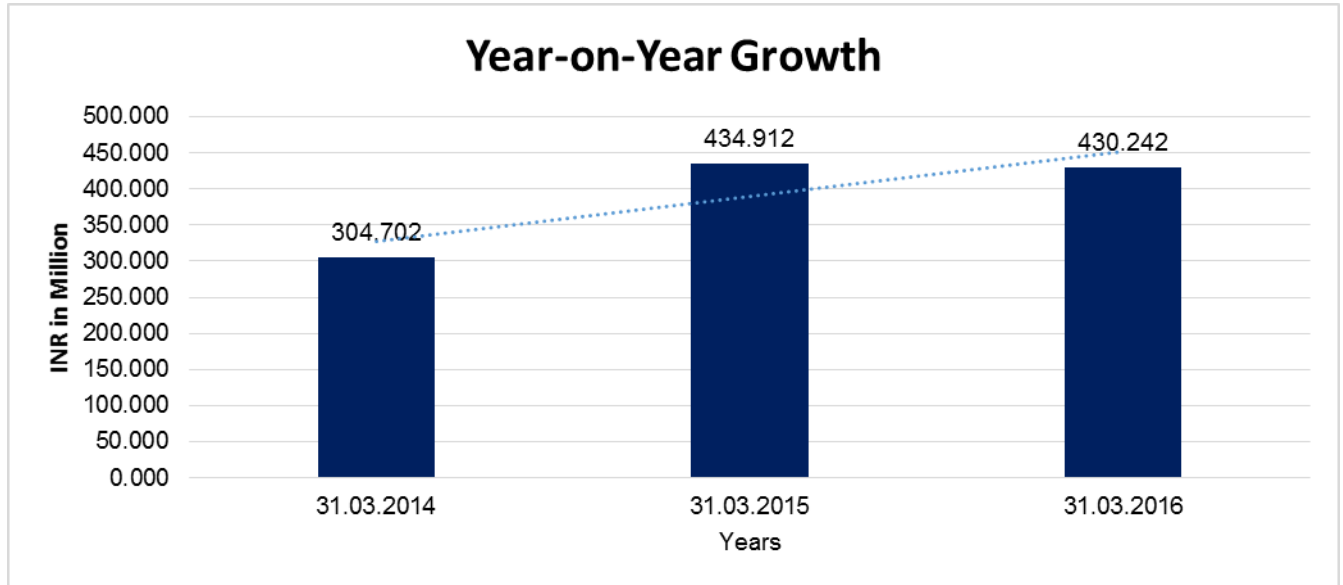
| Particular | 31.03.2014 | 31.03.2015 | 31.03.2016 |
|--------------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 1.634 | 1.634 | 1.634 |
| Reserves & Surplus | 49.698 | 57.307 | 62.704 |
| Net worth | 51.332 | 58.941 | 64.338 |
| long-term borrowings | 19.414 | 19.256 | 11.708 |
| Short term borrowings | 26.945 | 9.096 | 29.306 |
| Total borrowings | 46.359 | 28.352 | 41.014 |
| Debt/Equity ratio | 0.903 | 0.481 | 0.637 |



YEAR-ON-YEAR GROWTH

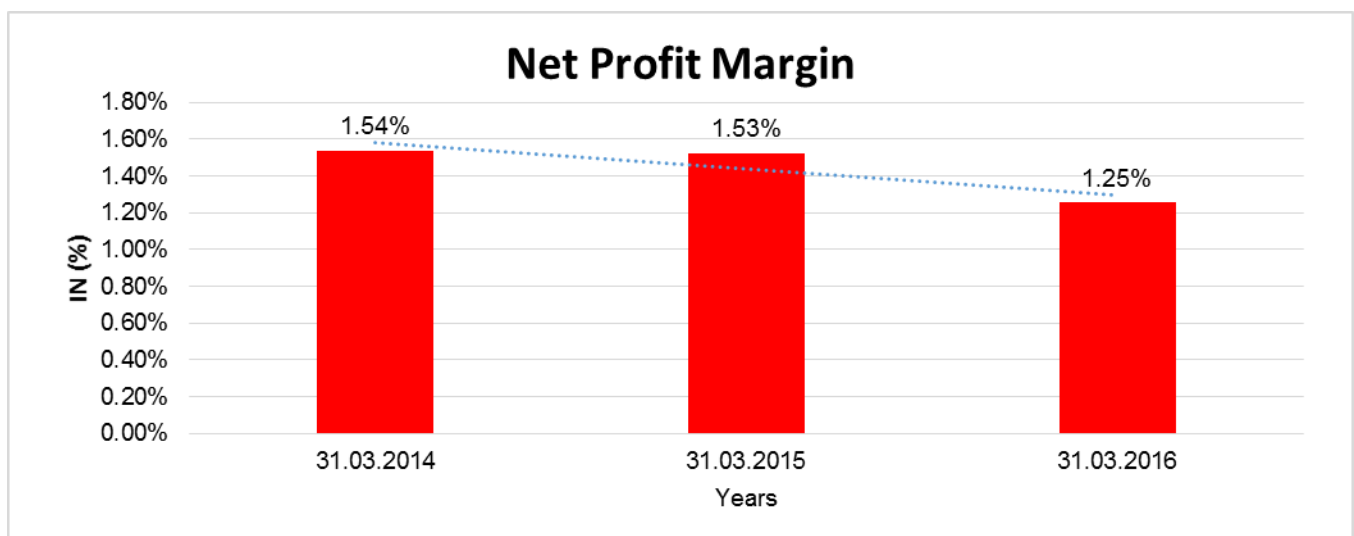
| Year on Year Growth | 31.03.2014 | 31.03.2015 | 31.03.2016 |
|---------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 304.702 | 434.912 | 430.242 |
| | | 42.734 | (1.074) |

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NET PROFIT MARGIN

| Net Profit Margin | 31.03.2014 | 31.03.2015 | 31.03.2016 |
|-------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 304.702 | 434.912 | 430.242 |
| Profit | 4.679 | 6.635 | 5.397 |
| | 1.54% | 1.53% | 1.25% |



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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 | Yes |
| 12] | Voter Id Card No. of Proprietor / Partners | Yes |
| 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 |
| 24] | Capital in the business | Yes |
| 25] | Last accounts filed at ROC, if applicable | Yes |
| 26] | Turnover of firm for last five years | Yes |
| 27] | Reasons for variation <> 20% | Yes |
| 28] | Estimation for coming financial year | Yes |
| 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 | -- |

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

UNSECURED LOAN

| PARTICULAR | 31.03.2016 (INR in Million) | 31.03.2015 (INR in Million) |
|-----------------------------|--------------------------------|--------------------------------|
| Long-term Borrowings | | |
| From Directors | 9.830 | 16.581 |
| Total | 9.830 | 16.581 |

INDEX OF CHARGES

| S No | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
|------|-----------|-----------|----------------------------------|------------------|----------------------|----------------------|-------------|--|
| 1 | G44978195 | 100030258 | HDFC BANK LIMITED | 05/04/2016 | 31/03/2017 | - | 195000000.0 | HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400 013IN |
| 2 | G37809324 | 90071400 | State Bank of Bikaner & Jaipur | 15/01/2005 | 12/03/2014 | 07/03/2017 | 120000000.0 | State Bank of Bikaner & Jaipur Road No.5, Jaipur RJ302 013IN |
| 3 | G37810538 | 10169393 | State Bank of Bikaner and Jaipur | 14/07/2009 | 04/08/2012 | 07/03/2017 | 122500000.0 | Road No.5, V K I Area Branch, Jaipur RJ3 02013IN |
| 4 | G37810041 | 10159506 | State Bank of Bikaner and Jaipur | 06/05/2009 | 03/08/2012 | 07/03/2017 | 28500000.0 | Road No.5, V K I Area Branch, Jaipur RJ3 02013IN |

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FIXED ASSETS

- Land (Lease Hold)
- Factory Building
- Plant and Machinery
- Motor Cars
- Computer Equipments
- Furniture and Fixtures
- Weighing Machine

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 70.77 |
| UK Pound | 1 | INR 91.35 |
| Euro | 1 | INR 82.15 |

INFORMATION DETAILS

| | |
|----------------------------------|------|
| Information Gathered by : | NAG |
| Analysis Done by : | NIY |
| Report Prepared by : | JYTK |

SCORE FACTORS

| | | |
|-----------------------------|--------|-----|
| DEMERIT POINTS | | |
| --BANK CHARGES | YES/NO | YES |
| --LITIGATION | YES/NO | NO |
| --OTHER ADVERSE INFORMATION | YES/NO | NO |
| MERIT POINTS | | |
| --SOLE DISTRIBUTORSHIP | YES/NO | NO |
| --EXPORT ACTIVITIES | YES/NO | NO |
| --AFFILIATION | YES/NO | YES |
| --LISTED | YES/NO | NO |
| --OTHER MERIT FACTORS | YES/NO | YES |

RATING EXPLANATIONS

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |
| A+ | Low Risk | Business dealings permissible with low risk of default |
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |
| C | Medium High Risk | Business dealings permissible preferably on secured basis |
| D | High Risk | Business dealing not recommended or on secured terms only |
| NB | New Business | No recommendation can be done due to business in infancy stage |
| NT | No Trace | No recommendation can be done as the business is not traceable |

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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