

## MIRA INFORM REPORT

<b>Report No. :</b>	528624
<b>Report Date :</b>	10.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	BEWAKOOF BRANDS PRIVATE LIMITED
<b>Registered Office :</b>	Galleria Shopping Mall, Unit Nos. 206-210B, 2 <sup>nd</sup> Floor, B Wing, Near Hiranandani Gardens, Above ICICI Bank, Powai, Mumbai - 400076, Maharashtra.
<b>Tel. No.:</b>	91-22-24053345
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	16.08.2011
<b>Capital Investment / Paid-up Capital :</b>	INR 0.359 Million
<b>CIN No.:</b> [Company Identification No.]	U74999MH2011PTC220994
<b>PAN No.:</b> [Permanent Account No.]	AAECB6555G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAECB6555G1ZL
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing and Selling of readymade garments and accessories. [Registered Activity]
<b>No. of Employees :</b>	Information declined by the management

### RATING & COMMENTS

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

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

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

**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.

A	Acceptable Risk	Business dealings permissible with moderate risk of default
---	-----------------	---

<b>Maximum Credit Limit :</b>	USD 190000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011 and it is engaged in Manufacturing and Selling of readymade garments and accessories.</p> <p>As per financials of 2017, the company has registered a growth of 59.08% in its revenue as compared to its previous year revenue and reported a minimal profit margin of 0.79%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth along with strong debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the experienced and qualified promoters and management team.</p> <p>Further, the company has reported a good earnings per share of INR 98.89 against its face value of INR 10.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](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	A2
Moderate	B1
High	B2
Very High	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.

Restricted	C2
Off-credit	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Rating = BB
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	08.03.2018

**RBI DEFAULTERS' LIST STATUS**

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

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 10.09.2018

**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**

<b>Name :</b>	Mr. Navneet
<b>Contact No.:</b>	91-8297195219
<b>Date :</b>	06.09.2018

**LOCATIONS**

<b>Registered / Corporate Office :</b>	Unit Nos. 206-210B, 2 <sup>nd</sup> Floor, B Wing, Galleria, Near Hiranandani Gardens, Above ICICI Bank, Powai, Mumbai – 400076, Maharashtra, India.
<b>Tel. No.:</b>	91-22-24053345
<b>Mobile No.:</b>	91-8297195219 (Mr. Navneet)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:siddharth@bewakoof.com">siddharth@bewakoof.com</a>
<b>Website :</b>	<a href="http://www.bewakoof.com">www.bewakoof.com</a>

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

<b>Factory :</b>	Shed No. 1 To 9, A Wing, Swarajya Complex, Near Haldiram Complex, Rajlaxmi Compound, Kalher Village, Taluka Bhiwandi - 421302, Maharashtra, India.
------------------	--

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Prabhkirandeep Singh		
<b>Designation :</b>	Director		
<b>Address :</b>	B 36/36, Vikas Nagar Po, Gurdwara Pakhowal Road, Ludhiana – 141002, Punjab, India.		
<b>Date of Appointment :</b>	16.08.2011		
<b>DIN No.:</b>	03579034		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999MH2017PTC292162	NEXT TREE PRODUCTS PRIVATE LIMITED	08/03/2017	-
<b>Name :</b>	Mr. Siddharth Munot Anilkumar		
<b>Designation :</b>	Director		
<b>Address :</b>	4792, Munot Building, Nehru Nagar Wadibhokar Road, Devapur Dhule – 424002, Maharashtra, India		
<b>Date of Appointment :</b>	16.08.2011		
<b>DIN No.:</b>	03579055		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999MH2017PTC292162	NEXT TREE PRODUCTS PRIVATE LIMITED	08/03/2017	-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Equity Shareholders</b>	<b>No. of Shares</b>
Prabhkirandas Singh	11250
Siddhrth Munot	11250
Aarti Corporate Services Limited	4033
Raja Shekhar Reddy	375
Shishir Gore	160
Devashish Chakravarthy	94
Mayor Taday	15
Texport Industries Private Limited	373
Nikhil Vora	1527
Rohit Kumar Bansal	373

**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.

Kunal Bahl		373
Abhimanyu Mishra		155
Abhinva Daga		98
Abhishek Jain		98
Bilkis Hawa		329
IL and FS Trust Company Limited, Trustee of Uniqorn Ventures Fund		7
IL and FS Trust Company Limited, Trustee of Uniqorn Ventures Fund		3
<b>Total</b>		<b>30513</b>

<b>Names of Preference Shareholders</b>		<b>No. of Shares</b>
IL and FS Trust Company Limited, Trustee of Uniqorn Ventures Fund		1468
IL and FS Trust Company Limited, Trustee of Uniqorn Ventures Fund		489
Uniqorn Ventures Fund		1620
<b>Total</b>		<b>3577</b>

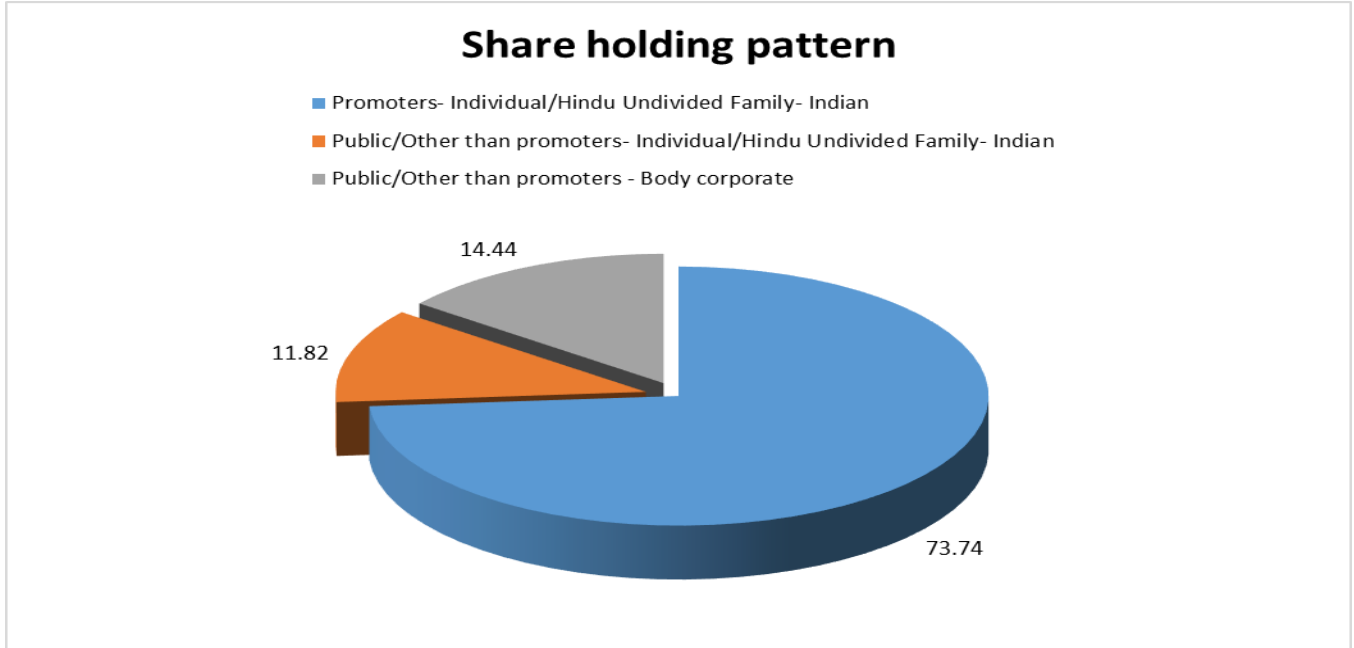
**As on 22.03.2018**

<b>Names of Allottees</b>		<b>No. of Shares</b>
Uniqorn Ventures Fund		605
<b>Total</b>		<b>605</b>

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 27.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters- Individual/Hindu Undivided Family- Indian	73.74
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	11.82
Public/Other than promoters - Body corporate	14.44
<b>Total</b>	<b>100.00</b>



#### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing and Selling of readymade garments and accessories. [Registered Activity]	
<b>Products/ Services :</b>	<b>NIC Code No.</b> 9962	<b>Product/ Services Description</b> Retail Trading (Clothing, Footwear etc. through Online Portal)
<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>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

#### GENERAL INFORMATION

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--

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

	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>			
	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>			
	<b>Banker Name :</b>	State Bank of India	
	<b>Branch :</b>	Hindu Colony Dadar Branch, 2/80, 2/10, Bullet, Lakhmashi Nappu Road, Opposite Raja Shivaji Vidyalaya, Mumbai – 400014, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
		<ul style="list-style-type: none"> <li>Punjab National Bank International Banking Branch, 256, Biry House, Bazar Gate Street, Fort, Mumbai – 400015, Maharashtra, India</li> </ul>	
<b>Facilities :</b>			
		<b>(INR In Million)</b>	
	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Loans from Banks	(0.999)	0.000
	<b>Short-term Borrowings</b>		
	Bank Overdraft	18.963	16.659

		<b>Total</b>	<b>17.964</b>
			<b>16.659</b>

<b>Auditors :</b>	
<b>Name :</b>	Vishal B. Srivastava and Associates Chartered Accountants
<b>Address :</b>	5, Shanti Sadan, Opposite IIT, Powai, Mumbai – 400076, Maharashtra, India
<b>Tel. No.:</b>	91-22-25784113
<b>Mobile No.:</b>	91-9819633211
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

After 27.09.2017

**Authorised Capital : INR 0.550 Million**

**Issued, Subscribed & Paid-up Capital : INR 0.394 Million**

AS ON 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
35000	Equity Shares	INR 10/- each	INR 0.350 Million
10000	Preference Shares	INR 15/- each	INR 0.150 Million
	<b>TOTAL</b>		<b>INR 0.500 Million</b>

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

No. of Shares	Type	Value	Amount
30513	Equity Shares	INR 10/- each	INR 0.305 Million
3577	Preference Shares	INR 15/- each	INR 0.054 Million
	<b>TOTAL</b>		<b>INR 0.359 Million</b>

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.359	0.358	0.303
(b) Reserves & Surplus	66.589	62.988	12.917
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>66.948</b>	<b>63.346</b>	<b>13.220</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	21.631	8.747	7.681
(b) Deferred tax liabilities (Net)	0.000	0.000	0.211
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>21.631</b>	<b>8.747</b>	<b>7.892</b>
(4) Current Liabilities			
(a) Short term borrowings	23.269	16.659	22.294
(b) Trade payables	30.358	18.416	19.020
(c) Other current liabilities	30.128	9.289	2.225
(d) Short-term provisions	5.062	3.054	0.000
<b>Total Current Liabilities (4)</b>	<b>88.817</b>	<b>47.418</b>	<b>43.539</b>
<b>TOTAL</b>	<b>177.396</b>	<b>119.511</b>	<b>64.651</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	47.516	34.647	5.224
(ii) Intangible Assets	24.282	6.831	0.232
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.100	0.000	0.000
(c) Deferred tax assets (net)	3.874	6.751	0.000
(d) Long-term Loan and Advances	5.171	2.300	1.207
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>80.943</b>	<b>50.529</b>	<b>6.663</b>
(2) Current assets			

**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.

(a) Current investments	0.000	0.000	0.000
(b) Inventories	79.153	50.832	34.015
(c) Trade receivables	9.487	9.960	14.561
(d) Cash and cash equivalents	1.480	3.084	0.456
(e) Short-term loans and advances	6.333	5.106	8.956
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>96.453</b>	<b>68.982</b>	<b>57.988</b>
<b>TOTAL</b>	<b>177.396</b>	<b>119.511</b>	<b>64.651</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	380.634	239.270	142.243
	Other Income	0.327	2.128	0.000
	<b>TOTAL</b>	<b>380.961</b>	<b>241.398</b>	<b>142.243</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	195.060	107.229	98.962
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(21.789)	(8.580)	(9.996)
	Employees benefits expense	68.847	52.129	28.197
	Other expenses	121.850	82.068	44.475
	<b>TOTAL</b>	<b>363.968</b>	<b>232.846</b>	<b>161.638</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>16.993</b>	<b>8.552</b>	<b>(19.395)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>4.643</b>	<b>4.398</b>	<b>4.162</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>12.350</b>	<b>4.154</b>	<b>(23.557)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>6.451</b>	<b>2.880</b>	<b>1.163</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>5.899</b>	<b>1.274</b>	<b>(24.720)</b>
<b>Less</b>	<b>TAX</b>	<b>2.877</b>	<b>(6.962)</b>	<b>0.072</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.022</b>	<b>8.236</b>	<b>(24.792)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>98.89</b>	<b>270.81</b>	<b>(818.86)</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.

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Operating Income * 365 Days)	9.10	15.19	37.36
Account Receivables Turnover (Operating Income / Sundry Debtors)	40.12	24.02	9.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	56.81	62.69	70.15
Inventory Turnover (Operating Income / Inventories)	0.21	0.17	(0.57)
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.21	(3.55)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.47	0.79
Debt Equity Ratio (Total Liability / Networth)	0.67	0.40	2.27
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.33	0.75	3.29
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.07	0.65	0.41
Interest Coverage Ratio (PBIT / Financial Charges)	3.66	1.94	(4.66)

**PROFITABILITY RATIOS**

**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.

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Total Income <i>((PAT / Total Income) * 100)</i>	%	1.70	6.89	(38.35)
Net Profit Margin <i>((PBT / Operating Income) * 100)</i>	%	0.79	3.44	(17.43)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	4.51	13.00	(187.53)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.09	1.45	1.33
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.19	0.38	0.55
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.38	0.53	0.20
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		125.07	70.97	98.93
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.09	1.45	1.33

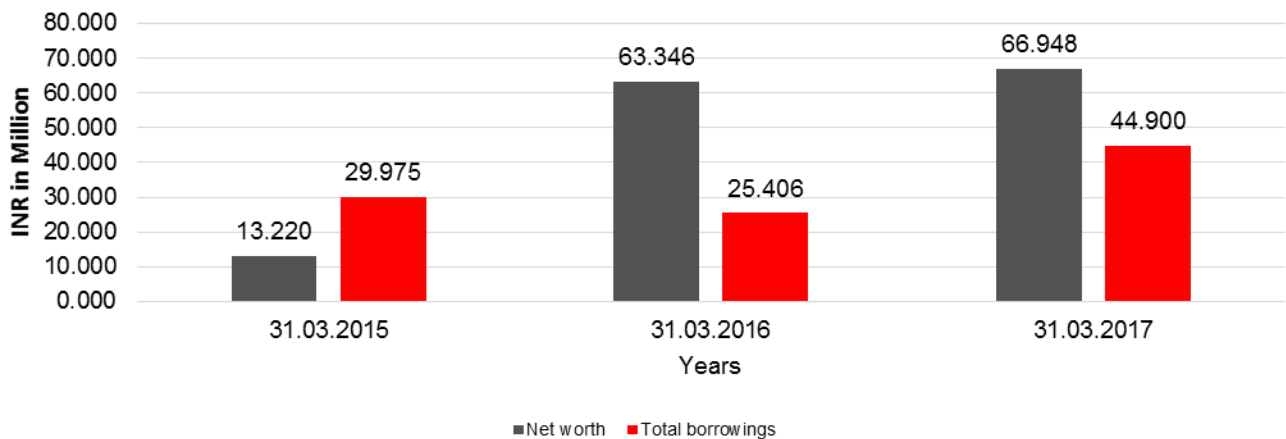
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.303	0.358	0.359
Reserves & Surplus	12.917	62.988	66.589
<b>Net worth</b>	<b>13.220</b>	<b>63.346</b>	<b>66.948</b>
long-term borrowings	7.681	8.747	21.631
Short term borrowings	22.294	16.659	23.269
<b>Total borrowings</b>	<b>29.975</b>	<b>25.406</b>	<b>44.900</b>
<b>Debt/Equity ratio</b>	<b>2.267</b>	<b>0.401</b>	<b>0.671</b>

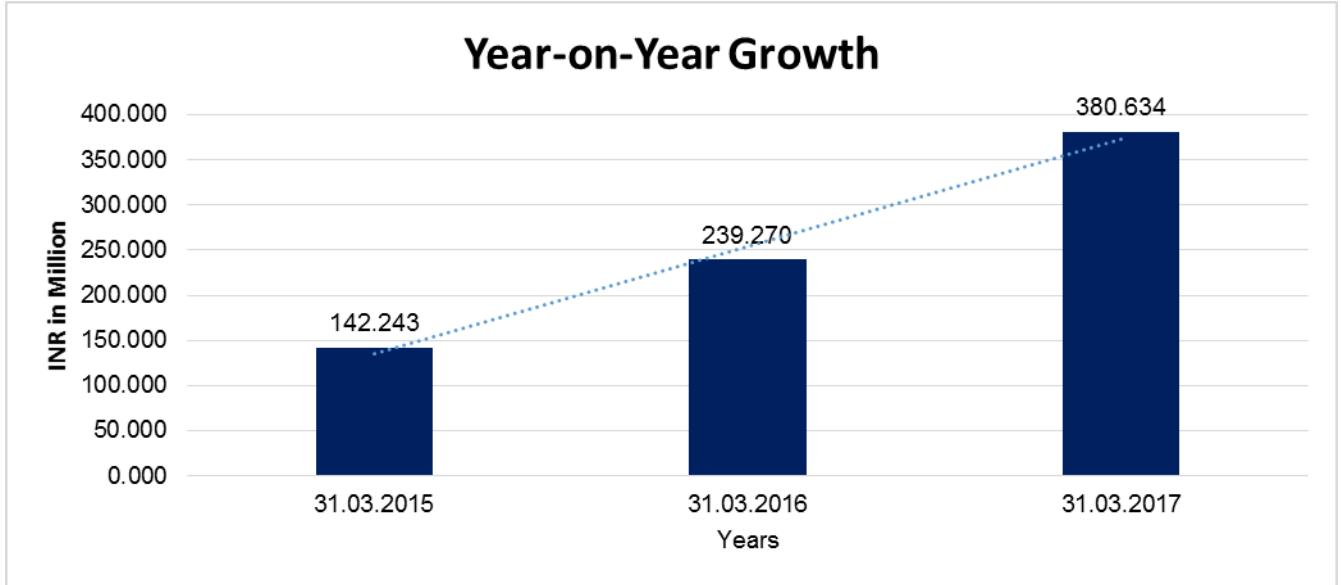
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

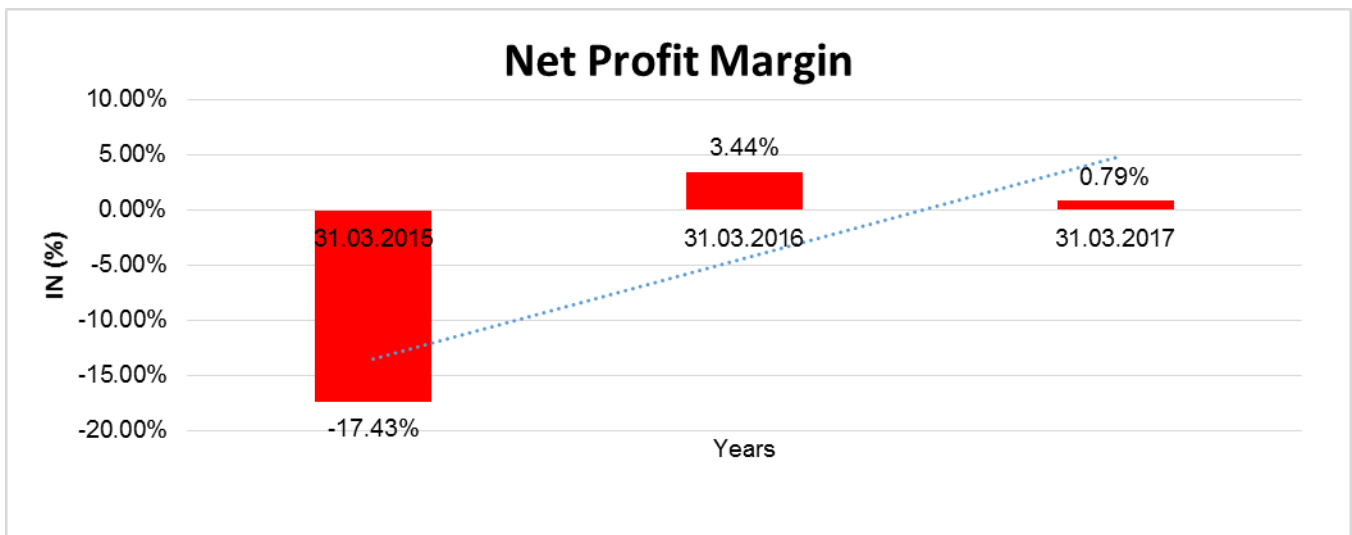
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	142.243	239.270	380.634
		<b>68.212</b>	<b>59.081</b>

**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**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	142,243	239,270	380,634
Profit/(Loss)	(24,792)	8,236	3,022
	<b>(17.43)%</b>	<b>3.44%</b>	<b>0.79%</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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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	No
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 two 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

**UNSECURED LOANS:**

Unsecured Loan	(INR In Million)	
	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans from Financial Institutions	7.872	0.000
Loans from Related Party	5.000	0.000
Loans from others	9.758	8.747
<b>Short-term Borrowings</b>		
Loans from financial Institutions	4.306	0.000
<b>Total</b>	<b>26.936</b>	<b>8.747</b>

**INDEX OF CHARGE:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G9575 3273	100194 653	State Bank of India	22/06/ 2018	-	-	70000000.0	Hindu Colony Dadar Branch, 2/80, 2/10, Bullet, Lakhmashi Nappu Road, Opp. Raja Shivaji Vidyalaya, Mumbai-400014, Maharashtra, India
2	G5236 4247	100120 433	Punjab National Bank	20/07/ 2017	-	-	80000000.0	International Banking Branch, 256, Biry House, Bazar Gate Street, Fort, Mumbai-400015, Maharashtra, India
3	G5458 3588	104428 25	Bank of India	08/07/ 2013	09/01/ 2014	13/09/ 2017	25000000.0	Sion Branch, 29, Amba Bhavan, Sion Circle, Sion, Mumbai-400022, Maharashtra, India

**FIXED ASSETS:**

- Office Equipment
- Plant and Machinery
- Furniture and Fixture
- Electrical Equipment
- Computer
- Leasehold Improvement

**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 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	RSH

**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+	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

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)