

MIRA INFORM REPORT

Report No. :	528928
Report Date :	11.09.2018

IDENTIFICATION DETAILS

Name :	AMBICKA ENTERPRISES
Registered Office :	House No.38/40, Bashyakaralu Street, Kondithopu, Chennai – 600079, Tamilnadu
Tel. No.:	91-44-26591063/1064
Country :	India
Financials (as on) :	31.03.2018 (Provisional)
Date of Establishment :	11.10.2011
Capital Investment / Paid-up Capital :	INR 13.123 Million
IEC No.: [Import-Export Code No.]	0413041107
PAN No.: [Permanent Account No.]	AATFA8933H
GSTN : [Goods & Service Tax Registration No.]	33AATFA8933H1Z4
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Distributor and Importer of UPVC Profiles. (Confirmed by management)
No. of Employees :	Approximately 36 (IN Office: 6, In Factory: 30)

RATING & COMMENTS

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

MIRA's Rating : A

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

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.

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a partnership concern and it was established in the year 2011.</p> <p>It is engaged as a distributor and importer of UPVC profiles.</p> <p>For the financial year 2017, the concern has achieved a decent growth in its revenue as compared to its previous year along with good profit margin during the year.</p> <p>The concern possesses a satisfactory financial risk profile marked by adequate capital base and strong debt protection metrics.</p> <p>The subject's customers (Agni Builders, ICIPL, Vasudha Enterprises and VGN Infra Private Limited) have given positive feedback and they are satisfied with the subject's product quality and delivery behavior. Banker (The Karur Vysya Bank Limited) also gave positive feedback and they are satisfied with their banking transactions.</p> <p>As per the provisional financials of 2018, the concern has achieved revenue of INR 82.84 million along with a profit of INR 2 million.</p> <p>Payments seem to be usually correct.</p> <p>In view of aforesaid, the concern 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 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.

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 11.09.2018

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. Vinod M Patel
Designation :	Partner
Contact No.:	91-9841042672
Date :	08.09.2018

Given Mobile No.:91-9971061818 (Wrong Number)

LOCATIONS

Registered Office :	Office/Head	House No.38/40, Bashyakaralu Street, Kondithopu, Chennai – 600079, Tamilnadu, India
Tel. No.:		91-44-26591063/1064
Mobile No.:		91-9841042672 (Mr. Vinod M Patel)
Fax No.:		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.

E-Mail :	ambickawindows@gmail.com
Website :	http://www.ambickawindows.com
Location :	Owned
Locality :	Commercial
Factory :	S/No.69/6, Bungalow Road, Nallur Village, New Tollgate, Sholavaram, Chennai – 600067, Tamilnadu, India
Location :	Owned
Locality :	Industrial

PARTNERS

Name :	Ms. Savitha M Patel
Designation :	Partner
Address :	No.17, Collector Nagar, Main Road, Chennai - 600066, Tamilnadu, India
Date of Birth/Age :	12.08.1959
Qualification :	S.S.L.C
Name :	Mr. Has Mukh M Patel
Designation :	Partner
Address :	No.17, Collector Nagar, Main Road, Chennai - 600066, Tamilnadu, India
Date of Birth/Age :	03.07.1981
Qualification :	H.S.S
Experience :	14 Years
Name :	Mr. Vinod M Patel
Designation :	Partner
Address :	No.17, Collector Nagar, Main Road, Chennai - 600066, Tamilnadu, India
Date of Birth/Age :	22.10.1986
Qualification :	H.S.S
Experience :	10 Years

BUSINESS DETAILS

Line of Business :	Distributor and Importer of UPVC Profiles. (Confirmed by management)
Brand Names :	Not Available
Agencies Held :	<ul style="list-style-type: none"> • LG • KINBONN
Exports :	Not Available
Imports :	
Products :	UPVC Profiles

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.

Countries :	<ul style="list-style-type: none"> • China • Korea
Terms :	
Selling :	Cash and Credit (30 Days)
Purchasing :	L/C

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged			
	Name of the Person :	--			
	Contact No.:	--			
	Since How Long Known :	--			
	Maximum Limit Dealt :	--			
	Experience :	--			
	Remark:	--			
Customers :	Wholesalers, Retailers, End Users and Others				
	Reference :	VGN Infra Private Limited			
	Person Name (With Designation) :	Mr. Suresh Subramanian (Manager)			
	Address :	No.15, Wallace garden, Nungambakkam, Chennai, Tamilnadu, India			
	Contact No.:	91-44-43439900			
	Since How Long Known :	7 Years			
	Maximum Limit Dealt :	As per requirement			
	Experience :	Product Quality	Delivery Behaviour	Overall	
		Excellent	Excellent	Excellent	
		Remark:			
	As claimed by Mr. Suresh Subramanian (Manager) that products quality, delivery behaviour and overall performance is excellent.				
	Reference :	Vasudha Enterprises			
	Person Name (With Designation) :	Mr. Giri Dharan (Purchase Manager)			
	Address :	Navins Triumph, 802, 804, Anna Salai, Nandanam, Chennai- 600035, Tamilnadu, India			
	Contact No.:	91-44-23723672			
Since How Long Known :	5 Years				
Maximum Limit Dealt :	As per requirement				
Experience :	Product Quality	Delivery Behaviour	Overall		
	Good	Good	Good		

	Remark:	As claimed by Mr. Giri Dharan (Purchase Manager) that products quality, delivery behaviour and overall performance is good.		
	Reference :	Agni Builders		
	Person Name (With Designation) :	Mrs. Ramani (Accounts Manager)		
	Address :	Temple Towers, North Mada Street, Mylapore, Chennai- 600004, Tamilnadu, India		
	Contact No.:	91-44-24934390		
	Since How Long Known :	3 Years		
	Maximum Limit Dealt :	As per requirement		
	Experience :	Product Quality	Delivery Behaviour	Overall
		Excellent	Excellent	Excellent
	Remark:	As claimed by Mrs. Ramani (Accounts Manager) that products quality, delivery behaviour and overall performance is excellent.		
	Reference :	ICIPL		
	Person Name (With Designation) :	Mr. Parivalan (Sales Manager)		
	Address :	6 th Avenue, Anna Nagar east, Chennai – 600102, Tamilnadu, India		
	Contact No.:	91-44-42172999		
	Since How Long Known :	1.5 Years		
	Maximum Limit Dealt :	As per requirement		
	Experience :	Product Quality	Delivery Behaviour	Overall
		Good	Good	Good
	Remark:	As claimed by Mr. Parivalan (Sales Manager) that products quality, delivery behaviour and overall performance is good.		
	No. of Employees :	Approximately 36 (IN Office: 6, In Factory: 30)		
	Bankers :	Banker Name :	The Karur Vysya Bank Limited	
		Branch :	No.43, Gangadeeshwarar, Koil Street, Purasawalkam Branch, Chennai-600084, Tamilnadu, India	
		Person Name (With Designation) :	Mr. Samuel (Branch Manager)	
		Contact Number :	91-9843284816	
		Name of Account Holder :	AMBICKA ENTERPRISES	
		Account Number :	1229280000000606	
		Account Since (Date/Year of	21.02.2014	

	Account Opening :	
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	Secured Over Draft and FLC Limit
	Account Operation :	Satisfactory
	Remark :	As claimed by Mr. Samuel (Branch Manager) that they are satisfied with the subject banking transaction

Facilities :	Secured Loan	31.03.2018 (INR in Million)
	Bank OD	2.120
	Secured Loan	0.059
	Total	2.179
Auditors :		
Name :	B.M Kataria and Company (B. Madanlal Kataria) Chartered Accountants	
Address :	No.323, Mint Street, Chennai – 600003, Tamilnadu, India	
Mobile No.:	91-9094642646	
Email:	yogeshm123@gmail.com	
Membership No.:	020585	
Collaborators :		
Not Available		
Membership :		
Not Available		
Sister Concerns:		
Name: Fenetre Building System Address: No.69/6, Bungalow Road, Nallur Village, Sholavaram, Chennai – 600067, Tamilnadu, India Line of Business: UPVC Trading to small fabricator Name: Bhavani Saw Mill Address: No.192, GNT, Road, Nagappa Industrial Estate, Puzhal, Chennai – 600066, Tamilnadu, India Line of Business: Import and Wholesaler of Timber		

CAPITAL STRUCTURE

AS ON 31.03.2018 (Provisional)

Capital Account	INR in Million
Hasmukh M Patel	4.135
Savitha M Patel	5.718
Vinod M Patel	3.270

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.

Total	13.123
-------	--------

FINANCIAL DATA
[all figures are INR Million]

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	31.03.2018 (Provisional)	31.03.2017	31.03.2016
EQUITY AND LIABILITIES			
1] Capital Account	13.123	14.992	5.141
2] Reserves & Surplus	10.096	0.000	0.000
3] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	23.219	14.992	5.141
LOAN FUNDS			
1] Secured Loans	2.179	0.575	1.971
2] Unsecured Loans	15.471	11.364	4.656
TOTAL BORROWING	17.650	11.939	6.627
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	40.869	26.931	11.768
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	4.112	3.160	2.775
	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	8.535	14.549	8.731
Sundry Debtors	47.255	21.103	8.018
Cash & Bank Balances	1.863	4.449	0.000
Other Current Assets	0.000	0.000	1.861
Loans/ Advances and Deposit	5.621	1.465	0.710
Total Current Assets	63.274	41.566	19.320
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	23.877	16.433	9.561
Other Current Liabilities	2.640	1.362	0.766
Provisions	0.000	0.000	0.000
Total Current Liabilities	26.517	17.795	10.327
Net Current Assets	36.757	23.771	8.993

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.

MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	40.869	26.931	11.768

PROFIT & LOSS ACCOUNT

PARTICULARS			31.03.2018
SALES			
	Income		82.843
	Other Income		0.935
	TOTAL		83.778
Less	EXPENSES		
	Cost of goods sold		68.667
	customs Duty		4.466
	Insurance		0.046
	Purchase Transport		0.023
	Advance Taxes		0.364
	Advertisement		0.288
	Balaji Automobiles		0.069
	BSNL Chennai Telephone		0.017
	Cell phone Purchase		0.039
	CFS Charges		0.072
	Commission		0.100
	Corporation Taxes		0.015
	Exchange Fluctuation Loss		(0.039)
	FPL Automobiles		0.278
	Hotel Green park		0.001
	Import Clearing Expenses		1.506
	Import Marine Policy		0.018
	Latha (Commission)		0.010
	loading Charges		(0.008)
	machinery Loan		0.060
	Mavhivery Maintance		0.025
	MR Parthiaban		0.100
	Mr. Thangaraj		0.165
	Office Expenses		1.631
	Office Rent		0.036
	Rent		(1.290)
	Sabbir Driver		0.060
	Salary account		0.302
	SE/CEDC/WEST		0.197

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.

	Travelling Expenses			0.003
	VRL Logistics			0.018
	TOTAL			77.239
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION			6.539
Less	FINANCIAL EXPENSES			4.529
	NET PROFIT/ (LOSS)			2.010

	PARTICULARS		31.03.2017	31.03.2016
	SALES			
	Income		60.374	32.501
	Other Income		1.032	0.179
	TOTAL		61.406	32.680
Less	EXPENSES			
	Cost Of Goods Sold		49.042	24.924
	Customs Duty		2.716	2.417
	Insurance		0.016	0.000
	Advertisement		0.273	0.245
	Clearing And Forwarding Expenses		1.248	0.669
	Interest Paid On Customs Duty		0.014	0.000
	Freight		0.074	0.102
	Audit Fees		0.030	0.005
	Consulting Charges		0.028	0.052
	Electric Charges		0.274	0.203
	General Expense		0.015	0.000
	Insurance Expenses		0.030	0.000
	Municipal Taxes		0.028	0.015
	Rent		1.141	0.752
	Telephone Expenses		0.006	0.000
	Printing and Stationery		0.043	0.048
	Salary and Bonus		0.568	0.417
	Interest to Partners		0.986	0.409
	Salary to Partners		1.140	0.400
	Foreign Exchange Fluct. Gain and Loss		0.000	0.023
	Repairs And Maintenance		0.000	0.015
	TOTAL		57.672	30.696
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION		3.734	1.984

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.

Less	FINANCIAL EXPENSES		2.536	1.188
	PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION		1.198	0.796
Less/ Add	DEPRECIATION/ AMORTISATION		0.503	0.473
	NET PROFIT/ (LOSS)		0.695	0.323

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018 (Provisional)	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	208.20	127.58	90.05
Account Receivables Turnover (Income / Sundry Debtors)	1.75	2.86	4.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	126.92	122.30	140.02
Inventory Turnover (Operating Income / Inventories)	0.77	0.26	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	1.59	1.18	0.71

LEVERAGE RATIOS

PARTICULARS	31.03.2018 (Provisional)	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.66	0.77
Debt Equity Ratio (Total Liability / Networth)	0.76	0.80	1.29
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.81	1.94	2.91
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.18	0.21	0.54

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.

Interest Coverage Ratio (PBIT / Financial Charges)	1.44	1.47	1.67
---	------	------	------

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 (Provisional)	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.43	1.15	0.99
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.98	1.55	1.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.66	4.64	6.28

SOLVENCY RATIOS

PARTICULARS		31.03.2018 (Provisional)	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.51	1.43	1.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.30	0.93	0.71
G-Score Ratio Financial (Networth / Total Assets)		0.34	0.34	0.23
G-Score Ratio Debt (Debts / Equity Capital)		1.34	0.80	1.29
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.51	1.43	1.29

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

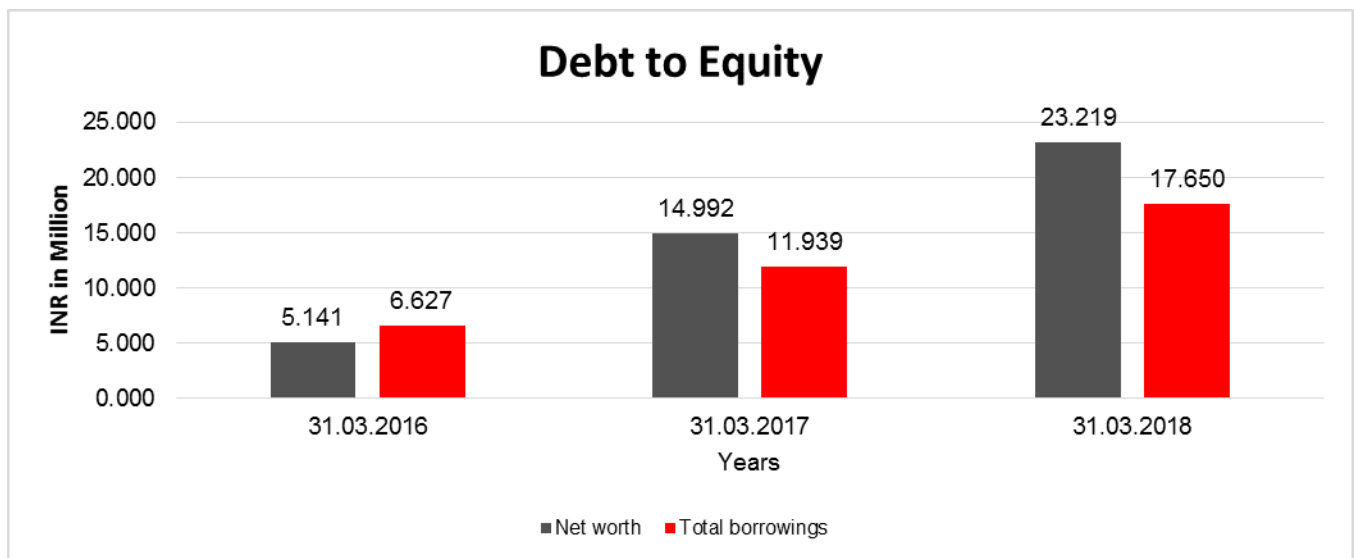
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Capital Account	5.141	14.992	13.123
Reserves & Surplus	0.000	0.000	10.096

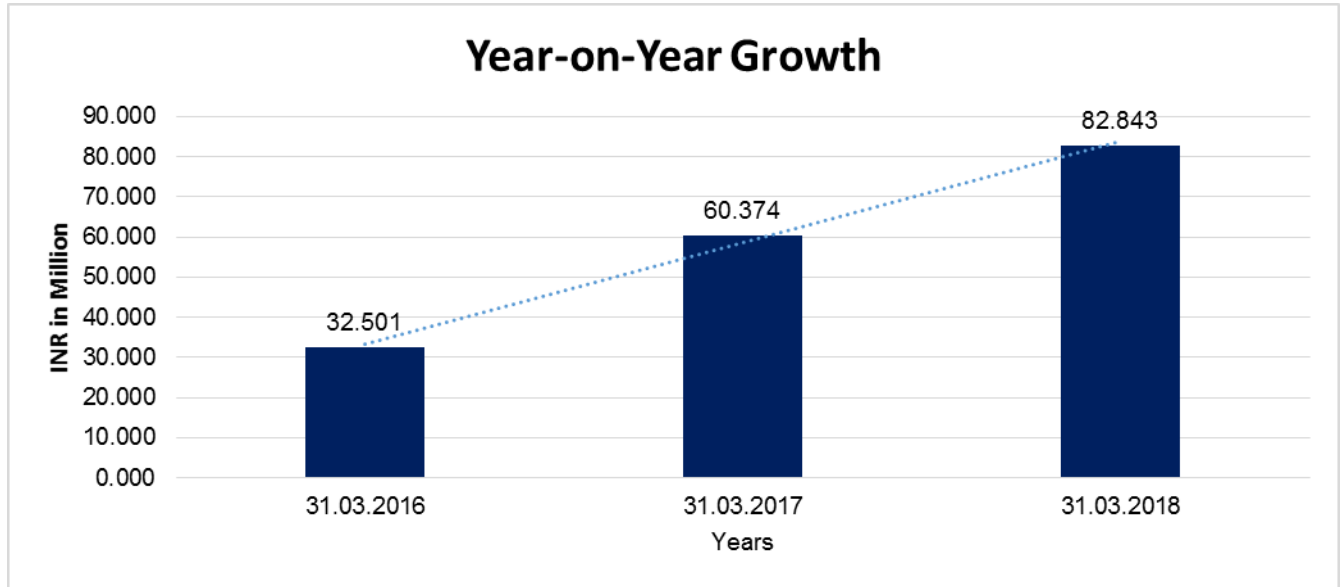
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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 worth	5.141	14.992	23.219
Secured Loans		1.971	0.575	2.179
Unsecured Loans		4.656	11.364	15.471
Total borrowings		6.627	11.939	17.650
Debt/Equity ratio		1.289	0.796	0.760



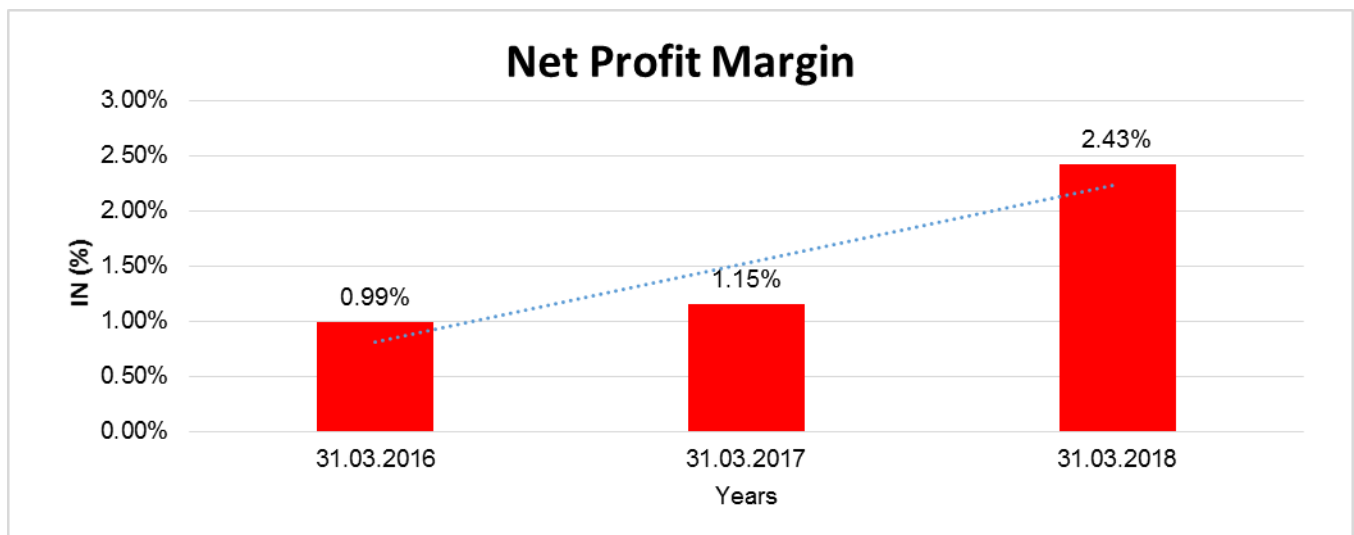
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	32.501	60.374	82.843
		85.760	37.216



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	32,501	60,374	82,843
Profit	0,323	0,695	2,010
	0.99%	1.15%	2.43%



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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	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

UNSECURED LOAN

Particular	31.03.2018 (INR in Million)
Unsecure Loan	13.163
Mohanlal M Patel	2.308
Total	15.471

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.

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 71.75
UK Pound	1	INR 92.22
Euro	1	INR 83.13

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	VIVR
Report Prepared by :	RKI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	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)

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.