

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 529814 |
| Report Date : | 14.09.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|---|
| Name : | OCP GMBH |
| Registered Office : | Feldstr. 4, D 44867 Bochum, Post Box:60 03 54, D 44843 Bochum |
| Country : | Germany |
| Financials (as on) : | 31.12.2016 |
| Date of Incorporation : | 12.08.1994 |
| Com. Reg. No.: | HRB 13453 |
| Legal Form : | Private limited company |
| Line of Business : | Manufacture of other chemical products n.e.c |
| No. of Employees : | 55 |

RATING & COMMENTS

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

| | |
|------------------------|---|
| MIRA's Rating : | D |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|-------------|---|
| D | High Risk | Business dealing not recommended or on secured terms only |

| | |
|----------------------------|-----------|
| Status : | Insolvent |
| Payment Behaviour : | -- |
| Litigation : | -- |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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.

ECGC Country Risk Classification List

| Country Name | Previous Rating (31.12.2017) | Current Rating (01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| Germany | A1 | A1 |

| 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 |

GERMANY - ECONOMIC OVERVIEW

The German economy - the fifth largest economy in the world in PPP terms and Europe's largest - is a leading exporter of machinery, vehicles, chemicals, and household equipment and benefits from a highly skilled labor force. Like its Western European neighbors, Germany faces significant demographic challenges to sustained long-term growth. Low fertility rates and a large increase in net immigration are increasing pressure on the country's social welfare system and necessitate structural reforms.

Reforms launched by the government of Chancellor Gerhard SCHROEDER (1998-2005), deemed necessary to address chronically high unemployment and low average growth, contributed to strong economic growth and falling unemployment. These advances, as well as a government subsidized, reduced working hour scheme, help explain the relatively modest increase in unemployment during the 2008-09 recession - the deepest since World War II. The German Government introduced a minimum wage in 2015 that increased to \$9.79 (8.84 euros) in January 2017.

Stimulus and stabilization efforts initiated in 2008 and 2009 and tax cuts introduced in Chancellor Angela MERKEL's second term increased Germany's total budget deficit - including federal, state, and municipal - to 4.1% in 2010, but slower spending and higher tax revenues reduced the deficit to 0.8% in 2011 and in 2017 Germany reached a budget surplus of 0.7%. A constitutional amendment approved in 2009 limits the federal government to structural deficits of no more than 0.35% of GDP per annum as of 2016, though the target was already reached in 2012.

The German economy suffers from low levels of investment, and a government plan to invest 15 billion euros during 2016-18, largely in infrastructure, is intended to spur needed private investment. Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which accounted for 29.5% of gross electricity consumption in 2016, up from 9% in 2000. Before the shutdown of the eight reactors, Germany relied on nuclear power for 23% of its electricity generating capacity and 46% of its base-load electricity production. Domestic consumption, investment, and exports are likely to drive German GDP growth in 2018, and the country's budget and trade surpluses are likely to remain high.

Source : CIA

NOTE

The subject of your inquiry is a branch. We are reporting on the headquarters.

COMPANY NAME AND ADDRESS

Report on: OCP GmbH
Feldstr. 4
D 44867 Bochum
Post Box:
60 03 54, D 44843 Bochum

Company Status: insolvent since: 09.07.2018
Telephone: 02327/6020100
Telefax: 02327/6020133
Homepage: www.ocp.de
E-mail: sales@ocp.de

VAT no.: DE811765161
Tax ID number: 350/5724/6511

CONCLUSION

Business relations on credit basis are not permissible.

COMPANY SUMMERY

LEGAL FORM Private limited company
Date of foundation: 12.08.1994
Begin of business
activities: 1994
Shareholders'
agreement: 12.08.1994
Registered on: 05.07.2011
Commercial Register: Local court 44787 Bochum
under: HRB 13453

Share capital: EUR 701,004.00

Shareholder:

Dr. Siegfried Koch
Heidkampsee 9
D 30659 Hannover
born: 16.01.1943

Share: EUR 350,502.00
Shareholder:
Werner Rügger
USA Thompsons Station, Tennessee
born: 03.01.1960
Share: EUR 201,634.00
Shareholder:
Michael Pohlschmidt
D 40474 Düsseldorf
born: 02.10.1964
Share: EUR 148,868.00
Manager:
Michael Pohlschmidt
D 40474 Düsseldorf
having sole power of representation
born: 02.10.1964
Manager:
Werner Rügger
USA Thompsons Station, Tennessee
having sole power of representation
born: 03.01.1960
Nationality: USA
Marital status: unknown

COMPANY HISTORY

company name and legal form
05.03.2011 - 05.07.2011 OCP GmbH
Eickener Str. 71
D 45525 Hattingen
Private limited company
01.01.2000 - 04.03.2011 OCP GmbH Office Chemie Produktion
Eickener Str. 71
D 45525 Hattingen
Private limited company
12.08.1994 - 1999 O C P GmbH Office Chemie Produktion
Waddenhauser Str. 12-20
D 32791 Lage
Private limited company

BUSINESS ACTIVITIES

Main industrial sector
2059 Manufacture of other chemical products n.e.c.

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.

BRANCHES AND FACTORIES

Works:

OCP GmbH
Waddenhauser Str. 12-20
D 32791 Lage
TEL.: 05232/9576-0

FINANCIAL INFORMATION

Payment experience: negative information

Negative information: Negative information is known to us.

Balance sheet year: 2016

PMI: No significant / relevant payment experience
information pertaining to the company
inquired upon is shown in the Deutscher
Debitoren Monitor (DDMonitor).

Debt collection:

| Amount | last entry: |
|--------|-------------|
| 1 | 14.06.2018 |
| EUR | 499.80 |

Insolvency Proceedings

Local court : 44787 Bochum

Insolvency administrator : Hassan Ben Djemia
Schaeferstr. 12
D 44623 Herne

File No : 80 IN 454/18
Application of : 09.07.2018

Restraint on alienation
- passed on : 09.07.2018

REAL ESTATE

Type of ownership: Tenant
Address Feldstr. 4
D 44867 Bochum

Land register documents were not available.

BANKERS

Principal bank
POSTBANK, 44131 DORTMUND
Sort. code: 44010046
BIC: PBNKDEFFXXX

FINANCIAL FIGURES

| | | | |
|-------------------|------|------|---------------|
| Profit: | 2016 | EUR | -1,804,399.00 |
| Equipment: | | *EUR | 275,000.00 |
| Ac/ts receivable: | | EUR | 1,809,297.00 |
| Liabilities: | | EUR | 3,347,301.00 |
| Employees: | | | 55 |

The business figures marked with an asterisk are estimates based on average values in the line of business.

BALANCE SHEETS

Balance sheet ratios 01.01.2016 - 31.12.2016

Equity ratio [%]: 9.51
Liquidity ratio: 0.64
Return on total capital [%]: -53.71

Balance sheet ratios 01.01.2015 - 31.12.2015

Equity ratio [%]: 39.27
Liquidity ratio: 0.91
Return on total capital [%]: 0.31

Balance sheet ratios 01.01.2014 - 31.12.2014

Equity ratio [%]: 35.77
Liquidity ratio: 0.80

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.

Return on total capital [%]: -10.31

Balance sheet ratios 01.01.2013 - 31.12.2013

Equity ratio [%]: 46.12

Liquidity ratio: 0.89

Return on total capital [%]: -20.66

Equity ratio

The equity ratio indicates the portion of the equity as compared to the total capital. The higher the equity ratio, the better the economic stability (solvency) and thus the financial autonomy of a company.

Liquidity ratio

The liquidity ratio shows the proportion between adjusted receivables and net liabilities. The higher the ratio, the lower the company's financial dependancy from external creditors.

Return on total capital

The return on total capital shows the efficiency and return on the total capital employed in the company. The higher the return on total capital, the more economically does the company work with the invested capital.

FINANCIAL

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.01.2016 - 31.12.2016

| | | |
|---|-----|--------------|
| ASSETS | EUR | 3,512,683.08 |
| Fixed assets | EUR | 357,001.66 |
| Intangible assets | EUR | 16,089.00 |
| Tangible assets | EUR | 202,045.00 |
| Financial assets | EUR | 138,867.66 |
| Current assets | EUR | 3,017,277.09 |
| Stocks | EUR | 1,147,289.87 |
| Accounts receivable | EUR | 1,809,297.44 |
| Liquid means | EUR | 60,689.78 |
| Remaining other assets | EUR | 138,404.33 |
| Accruals (assets) | EUR | 13,045.26 |
| Deficit not covered by shareholders' equity | EUR | 125,359.07 |

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

| | | |
|------------------------------------|-----|---------------|
| LIABILITIES | EUR | 3,512,683.08 |
| Shareholders' equity | EUR | 0.00 |
| Capital | EUR | 701,004.00 |
| Subscribed capital (share capital) | EUR | 701,004.00 |
| Balance sheet profit/loss (+/-) | EUR | -826,363.07 |
| Profit / loss brought forward | EUR | 978,036.29 |
| Annual surplus / annual deficit | EUR | -1,804,399.36 |
| Provisions | EUR | 165,382.01 |
| Liabilities | EUR | 3,347,301.07 |
| Other liabilities | EUR | 0.00 |
| Unspecified other liabilities | EUR | 0.00 |
| thereof liabilities from tax / | | |
| financial authorities | EUR | 24,714.05 |
| thereof liabilities from social | | |
| security | EUR | 882.24 |

Type of balance

sheet: Company balance sheet

Origin of the present

balance sheet: electronic German Federal Gazette

Financial year: 01.01.2015 - 31.12.2015

| | | |
|--------------------------------------|-----|--------------|
| ASSETS | EUR | 5,205,928.31 |
| Fixed assets | EUR | 461,367.72 |
| Intangible assets | EUR | 22,989.00 |
| Concessions, licences, rights | EUR | 22,988.00 |
| Goodwill | EUR | 1.00 |
| Tangible assets | EUR | 305,194.41 |
| Plant / machinery | EUR | 3,907.00 |
| Other tangible assets / fixtures and | | |
| fittings | EUR | 301,287.41 |
| Financial assets | EUR | 133,184.31 |
| Shares in participations / | | |
| subsidiaries and the like | EUR | 130,117.66 |
| Shares in related companies | EUR | 11,250.00 |
| Shares in investee companies | EUR | 118,867.66 |
| Other / unspecified financial assets | EUR | 3,066.65 |
| Current assets | EUR | 4,632,504.93 |
| Stocks | EUR | 1,801,985.69 |
| Other / unspecified stocks | EUR | 1,802,049.29 |
| Minus received advance payments for | | |
| orders / installments for stocks | EUR | -63.60 |
| Accounts receivable | EUR | 2,788,315.94 |
| Amounts due from related companies | EUR | 1,540,196.32 |
| Amounts due from investee companies | EUR | 43,678.93 |
| Other debtors and assets | EUR | 1,204,440.69 |
| Liquid means | EUR | 42,203.30 |
| Remaining other assets | EUR | 112,055.66 |
| Accruals (assets) | EUR | 36,040.12 |

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.

| | | |
|--------------------------------------|------------|---------------------|
| thereof disagio | EUR | 1,000.00 |
| Deferred taxes (assets) | EUR | 591.55 |
| Other assets | EUR | 75,423.99 |
| LIABILITIES | EUR | 5,205,928.31 |
| Shareholders' equity | EUR | 1,667,701.29 |
| Capital | EUR | 701,004.00 |
| Subscribed capital (share capital) | EUR | 701,004.00 |
| Balance sheet profit/loss (+/-) | EUR | 966,697.29 |
| Profit / loss brought forward | EUR | 949,151.57 |
| Annual surplus / annual deficit | EUR | 17,545.72 |
| Provisions | EUR | 57,364.22 |
| Liabilities | EUR | 3,471,425.39 |
| Financial debts | EUR | 1,798,960.09 |
| Liabilities due to banks | EUR | 1,798,960.09 |
| Other liabilities | EUR | 1,672,465.30 |
| Liabilities due to related companies | EUR | 376,483.63 |
| Unspecified other liabilities | EUR | 1,295,981.67 |
| thereof liabilities from tax / | | |
| financial authorities | EUR | 35,537.52 |
| Other liabilities | EUR | 9,437.41 |
| Remaining other liabilities | EUR | 9,437.41 |

PROFIT AND LOSS ACCOUNT (cost-summary method) according to Comm.

Code (HGB)

| | | |
|---|-----|--------------|
| Gross result (+/-) | EUR | 3,648,213.46 |
| Staff expenses | EUR | 1,789,025.49 |
| Wages and salaries | EUR | 1,478,521.42 |
| Social security contributions and | | |
| expenses for pension plans and | | |
| benefits | EUR | 310,504.07 |
| Total depreciation | EUR | 202,547.08 |
| Depreciation on tangible / intangible | | |
| assets (incl. start-up and exp. of | | |
| bus. | EUR | 194,547.08 |
| Depreciation on current assets (+/-) | EUR | 8,000.00 |
| Other operating expenses | EUR | 1,422,619.11 |
| Operating result from continuing | | |
| operations | EUR | 234,021.78 |
| Interest result (+/-) | EUR | -178,307.88 |
| Interest and similar income | EUR | 44,765.58 |
| Interest and similar expenses | EUR | 223,073.46 |
| Other financial result | EUR | -60,000.00 |
| Depreciation on financial assets and | | |
| marketable securities | EUR | 60,000.00 |
| Financial result (+/-) | EUR | -238,307.88 |
| Result from ordinary operations (+/-) | EUR | -4,286.10 |
| Extraordinary income | EUR | 1,260.44 |
| Extraordinary result (+/-) | EUR | 1,260.44 |
| Income tax / refund of income tax (+/-) | EUR | 23,821.95 |

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.

| | | |
|---------------------------------|-----|-----------|
| Other taxes / refund of taxes | EUR | -3,250.57 |
| Tax (+/-) | EUR | 20,571.38 |
| Annual surplus / annual deficit | EUR | 17,545.72 |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupee |
|-----------|------|--------------|
| US Dollar | 1 | INR 72.32 |
| UK Pound | 1 | INR 94.42 |
| Euro | 1 | INR 84.08 |
| Euro | 1 | INR 83.84 |

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

| | |
|-----------------------------|-----|
| Analysis Done by : | PRI |
| Report Prepared by : | KET |

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.

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)