

MIRA INFORM REPORT

Report No. :	530989
Report Date :	21.09.2018

IDENTIFICATION DETAILS

Name :	ICHIBAN CROP SCIENCE LIMITED (w.e.f. 27.10.2015)
Formerly Known As :	HPM CROP SCIENCE LIMITED
Registered Office :	Unit No. 708, Best Sky Tower, F-5, Netaji Subhash Place, Pitampura, Delhi - 110034
Tel. No.:	91-11-45271800
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.07.2003
CIN No.: [Company Identification No.]	U24211DL2003PLC121287
Capital Investment / Paid-up Capital :	INR 24.100 Million
PAN No.: [Permanent Account No.]	AABCH4363F
GSTN : [Goods & Service Tax Registration No.]	33AABCH4363F1ZX - Tamil Nadu 22AABCH4363F1Z0 - Chhattisgarh 21AABCH4363F1Z2 - Odisha 27AABCH4363F1ZQ - Maharashtra 10AABCH4363F1Z5 - Bihar 08AABCH4363F1ZQ - Rajasthan 19AABCH4363F1ZN - West Bengal 36AABCH4363F1ZR - Telangana 06AABCH4363F1ZU - Haryana 23AABCH4363F1ZY - Madhya Pradesh 37AABCH4363F1ZP - Andhra Pradesh
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Trading and Manufacturer of chemicals, Insecticides, Herbicides, and Fungicides etc. [Registered activity]

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.

	<ul style="list-style-type: none"> Manufacturer of Pesticides. [Confirmed by management]
No. of Employees :	100 (Approximately)

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

Maximum Credit Limit :	USD 150000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2003 and it is a manufacturer and trader of insecticides, fungicides and herbicides.</p> <p>As per financials of March 2017, the company has registered healthy growth in its revenue and has reported fair profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with average debt coverage indicators.</p> <p>Further, the company has reported a good earnings per share of INR 20.18 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
---------------------	---	--

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

India	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

EXTERNAL AGENCY RATING

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 21.09.2018

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 (PARTIAL DETAILS)

Name :	Ms. Meenakshi
Designation :	Office Executive
Contact No.:	91-11-45271800
Date :	20.09.2018

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

LOCATIONS

Registered Office :	Unit No. 708, Best Sky Tower, F-5, Netaji Subhash Place, Pitampura, Delhi – 110034, India
Tel. No.:	91-11- 45271800-897 (100 Lines)
Fax No.:	Not Available
E-Mail :	info@ichiban.net.in
Website :	http://ichiban.net.in
Factory:	F-639, RIICO Industrial Area, Khuskh Khushkhera – 301706, Rajasthan, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Nikhil Aggarwal			
Designation :	Managing Director			
Address :	H. No- E 9/8, 2nd Floor, Vasant Vihar-1, Delhi -110057, India			
Date of Birth/Age :	24.05.1978			
Qualification:	Graduate			
Date of Appointment :	01.11.2015			
DIN No.:	00206865			
PAN No.:	AALPA5437C			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U24129DL1998PLC091628	HINDUSTAN KRISHI BIO-TECH LIMITED	26/08/2002	-
	U24211DL2008PTC182300	SHRISONS CROP SOLUTIONS PRIVATE LIMITED	22/08/2008	-
	U25209DL2018PTC338281	CONGRATS AGROPACK PRIVATE LIMITED	05/09/2018	-
Name :	Neeti Aggarwal			
Designation :	Wholetime Director			
Address :	H. No- E 9/8, 2nd Floor, Vasant Vihar-1, Delhi -110057, India			
Date of Birth/Age :	02.10.1981			
Qualification:	Graduate			
Date of Appointment :	01.10.2017			
DIN No.:	07310736			
PAN No.:	AQUPA5709L			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U25209DL2018PTC338281	CONGRATS AGROPACK PRIVATE LIMITED	05/09/2018	-
Name :	Mr. Omkar Nath Dhar			
Designation :	Director			
Address :	2103, 21st Floor, Norita Hiranandani Gardens A.S. Marg, Powai, Mumbai			

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.

	400076, Maharashtra, India		
Date of Appointment :	01.03.2018		
DIN No.:	06380120		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
			End Date
	U74120MH2012PTC236699	OND AGRI - ENTERPRISES SOLUTIONS PRIVATE LIMITED	11/10/2012
			-
Name :	Mr. Ashish Ranjan Mohapatra		
Designation :	Director		
Address :	D-6, Kashmir Apartment, Near Pitampura Club, Pitampura Saraswati Vihar, New Delhi -110034, India		
Date of Birth/Age :	02.12.1972		
Qualification:	Graduate		
Date of Appointment :	27.09.2017		
DIN No.:	07311471		
PAN No.:	ADNPM6610N		
Name :	Mr. Amrish Kumar		
Designation :	Director		
Address :	B-3/105, Sector-6, Rohini Avantika, New Delhi- 110085, India		
Date of Appointment :	27.09.2017		
DIN No.:	07899716		
Name :	Mr. Ashok Mahan Narula		
Designation :	Director		
Address :	7/11, P.A.U Campus, Ludhiana -141004, Punjab, India		
Date of Appointment :	01.03.2018		
DIN No.:	08071477		

KEY EXECUTIVES

Name :	Mr. Ashutosh Kumar
Designation :	Company Secretary
Address :	Ashutosh Kumar Wz-408, 2nd Floor, Rishi Nagar, Rani Bagh, New Delhi 110034, India
Date of Appointment :	22.08.2016
PAN No.:	BBMPK5612G
Name :	Ms. Meenakshi
Designation :	Office Executive

MAJOR SHAREHOLDERS

AS ON 31.03.2017

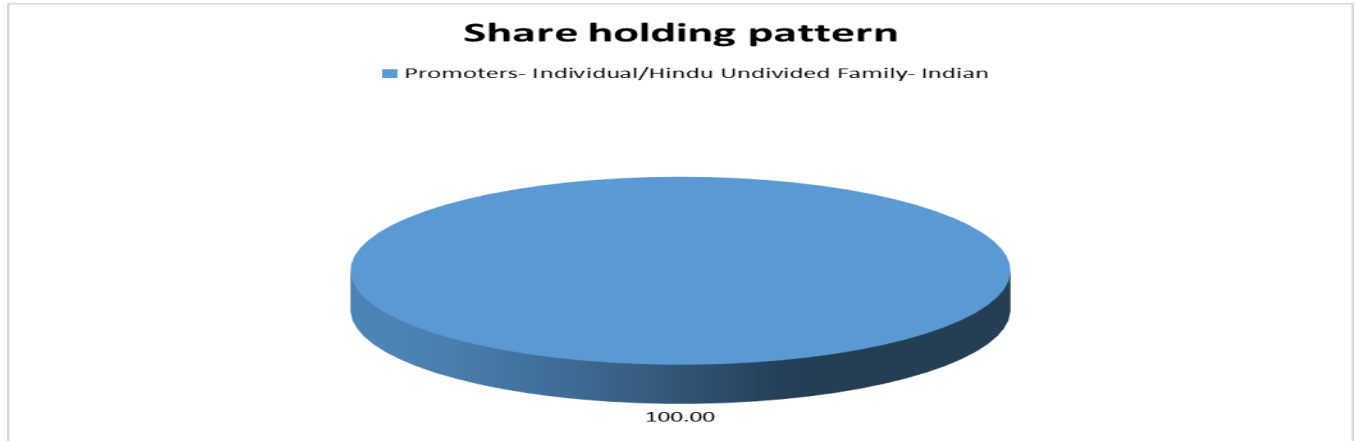
Names of Shareholders	No. of Shares
Nikhil Aggarwal	1900000
Neeti Aggarwal	507000
Santosh Aggarwal	1000
A K Panda	500
Ashish Ranjan	500
O N Dhar	500
Sunita Kumar Sahu	500
Total	2410000

Equity Share Break up (Percentage of Total Equity)

AS ON 25.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

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.



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Trading and Manufacturer of chemicals, Insecticides, Herbicides, and Fungicides etc. [Registered activity] Manufacturer of Pesticides. [Confirmed by management] 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Trading & Manufacture of Insecticides, Fungicides, Herbicides	2021
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	L/C and Cheque	
Purchasing :	L/C and Cheque	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
--------------------	--------------------	--------------

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.

	<table border="1"> <tr><td>Name of the Person :</td><td>--</td></tr> <tr><td>Contact No.:</td><td>--</td></tr> <tr><td>Since How Long Known :</td><td>--</td></tr> <tr><td>Maximum Limit Dealt :</td><td>--</td></tr> <tr><td>Experience :</td><td>--</td></tr> <tr><td>Remark:</td><td>--</td></tr> </table>	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--										
Name of the Person :	--																						
Contact No.:	--																						
Since How Long Known :	--																						
Maximum Limit Dealt :	--																						
Experience :	--																						
Remark:	--																						
Customers :	<p>End Users</p> <table border="1"> <tr><td>Reference :</td><td>Not Divulged</td></tr> <tr><td>Name of the Person :</td><td>--</td></tr> <tr><td>Contact No.:</td><td>--</td></tr> <tr><td>Since How Long Known :</td><td>--</td></tr> <tr><td>Maximum Limit Dealt :</td><td>--</td></tr> <tr><td>Experience :</td><td>--</td></tr> <tr><td>Remark:</td><td>--</td></tr> </table>	Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--								
Reference :	Not Divulged																						
Name of the Person :	--																						
Contact No.:	--																						
Since How Long Known :	--																						
Maximum Limit Dealt :	--																						
Experience :	--																						
Remark:	--																						
No. of Employees :	100 (Approximately)																						
Bankers :	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India Yes Bank Limited, Nehru Centre, 9th Floor, Discovery of India, Dr. A.B. Road, Worli, Mumbai - 400018, Maharashtra, India <table border="1"> <tr><td>Banker Name :</td><td>RBL Bank Limited</td></tr> <tr><td>Branch :</td><td>Shahupuri, Kolhapur - 416001, Maharashtra, India</td></tr> <tr><td>Person Name (With Designation) :</td><td>--</td></tr> <tr><td>Contact Number :</td><td>--</td></tr> <tr><td>Name of Account Holder :</td><td>--</td></tr> <tr><td>Account Number :</td><td>--</td></tr> <tr><td>Account Since (Date/Year of Account Opening) :</td><td>--</td></tr> <tr><td>Average Balance Maintained :</td><td>--</td></tr> <tr><td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td><td>--</td></tr> <tr><td>Account Operation :</td><td>--</td></tr> <tr><td>Remark :</td><td>--</td></tr> </table>	Banker Name :	RBL Bank Limited	Branch :	Shahupuri, Kolhapur - 416001, Maharashtra, India	Person Name (With Designation) :	--	Contact Number :	--	Name of Account Holder :	--	Account Number :	--	Account Since (Date/Year of Account Opening) :	--	Average Balance Maintained :	--	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	Account Operation :	--	Remark :	--
Banker Name :	RBL Bank Limited																						
Branch :	Shahupuri, Kolhapur - 416001, Maharashtra, India																						
Person Name (With Designation) :	--																						
Contact Number :	--																						
Name of Account Holder :	--																						
Account Number :	--																						
Account Since (Date/Year of Account Opening) :	--																						
Average Balance Maintained :	--																						
Credit Facilities Enjoyed (CC/OD/Term Loan) :	--																						
Account Operation :	--																						
Remark :	--																						
Facilities :	<table border="1"> <thead> <tr> <th></th> <th colspan="2" style="text-align: right;">(INR In Million)</th> </tr> <tr> <th>SECURED LOAN</th> <th>As on 31.03.2017</th> <th>As on 31.03.2016</th> </tr> </thead> <tbody> <tr> <td>LONG TERM BORROWING</td> <td></td> <td></td> </tr> <tr> <td>Rupee term loans from others</td> <td>62.212</td> <td>0.000</td> </tr> <tr> <td>Other loans and advances</td> <td>10.518</td> <td>10.396</td> </tr> <tr> <td>SHORT TERM BORROWING</td> <td></td> <td></td> </tr> </tbody> </table>		(INR In Million)		SECURED LOAN	As on 31.03.2017	As on 31.03.2016	LONG TERM BORROWING			Rupee term loans from others	62.212	0.000	Other loans and advances	10.518	10.396	SHORT TERM BORROWING						
	(INR In Million)																						
SECURED LOAN	As on 31.03.2017	As on 31.03.2016																					
LONG TERM BORROWING																							
Rupee term loans from others	62.212	0.000																					
Other loans and advances	10.518	10.396																					
SHORT TERM BORROWING																							

	Term loans from banks	120.599	0.000
	Total	193.329	10.396

Auditors :	
Name :	P. Shanker and Associates Chartered Accountants
Address :	House No-294, Roshanganj, Sikandrarao, Hathras -204215, Uttar Pradesh, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAGPG8396R
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> HPM Chemicals and Fertilizers Limited, India [U15313DL1985PLC021149]

CAPITAL STRUCTURE

AS ON 25.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
7000000	Equity Shares	INR 10/- each	INR 70.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2410000	Equity Shares	INR 10/- each	INR 24.100 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	24.100	21.000	1.000
(b) Reserves & Surplus	28.947	(0.621)	(1.051)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	53.047	20.379	(0.051)
(3) Non-Current Liabilities			
(a) long-term borrowings	130.179	46.191	0.068
(b) Deferred tax liabilities (Net)	4.590	0.415	0.000
(c) Other long term liabilities	120.685	109.930	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	255.454	156.536	0.068
(4) Current Liabilities			
(a) Short term borrowings	120.599	0.000	0.000
(b) Trade payables	230.733	136.756	0.000
(c) Other current liabilities	120.222	25.667	0.001
(d) Short-term provisions	5.556	0.224	0.000
Total Current Liabilities (4)	477.110	162.647	0.001
TOTAL	785.611	339.562	0.018
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	104.481	27.835	0.000
(ii) Intangible Assets	3.690	2.527	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	1.333	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	4.420	2.029	0.000
(e) Other Non-current assets	0.432	0.540	0.000
Total Non-Current Assets	114.356	32.931	0.000

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

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	504.538	91.957	0.000
(c) Trade receivables	157.159	161.190	0.018
(d) Cash and cash equivalents	0.122	34.615	0.000
(e) Short-term loans and advances	9.233	18.869	0.000
(f) Other current assets	0.203	0.000	0.000
Total Current Assets	671.255	306.631	0.018
TOTAL	785.611	339.562	0.018

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	952.721	145.793	0.000
	Other Income	0.173	0.000	0.000
	TOTAL	952.894	145.793	0.000
Less	EXPENSES			
	Cost of Materials Consumed	684.952	0.000	0.000
	Purchases of Stock-in-Trade	362.399	161.104	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(337.731)	(36.665)	0.000
	Employees benefits expense	57.188	8.718	0.000
	Other expenses	111.601	10.938	0.000
	Selling and Distribution Expenses	--	--	0.011
	TOTAL	878.409	144.095	0.011
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	74.485	1.698	(0.011)
Less	FINANCIAL EXPENSES	7.017	0.075	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	67.468	1.623	(0.011)
Less/ Add	DEPRECIATION/ AMORTISATION	5.300	0.554	0.000
	PROFIT/ (LOSS) BEFORE TAX	62.168	1.069	-0.011
Less	TAX	19.547	0.639	0.000
	PROFIT/ (LOSS) AFTER TAX	42.621	0.430	(0.011)

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.

Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	(0.621)	(1.051)	(1.040)
Less	APPROPRIATIONS			
	Transfer to General Reserve	4.000	0.000	0.000
	Interim Dividend	10.845	0.000	0.000
	Dividend Distribution Tax	2.208	0.000	0.000
	Balance Carried to the B/S	24.947	(0.621)	(1.051)
	IMPORTS			
	Raw Materials (including Packing Material)	54.181	0.000	NA
	TOTAL IMPORTS	54.181	0.000	NA
	Earnings / (Loss) Per Share (INR)	20.18	3.11	0.20

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	8.366	2.057	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(145.382)	(5.198)	0.000
Net cash flows from (used in) operating activities	(155.625)	(5.198)	0.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	60.21	403.55	0.00
Account Receivables Turnover (Income / Sundry Debtors)	6.06	0.90	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	80.41	309.84	0.00
Inventory Turnover (Operating Income / Inventories)	0.15	0.02	0.00

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.

Asset Turnover (Operating Income / Net Fixed Assets)	0.68	0.06	0.00
---	------	------	------

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.78	0.62	3.83
Debt Equity Ratio (Total Liability / Networth)	4.89	2.37	(1.33)
Current Liabilities to Networth (Current Liabilities / Net Worth)	8.99	7.98	(0.02)
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.06	1.49	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	10.61	22.64	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	4.47	0.29	0.00
Return on Total Assets (PAT / Total Assets) * 100	%	5.43	0.13	(61.11)
Return on Investment (ROI) (PAT / Networth) * 100	%	80.35	2.11	21.57

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.41	1.89	18.00
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.35	1.32	18.00
G-Score Ratio Financial (Networth / Total Assets)	0.07	0.06	(2.83)
G-Score Ratio Debt (Debts / Equity Capital)	10.75	2.30	0.07

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.

G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.41	1.89	18.00
---	------	------	-------

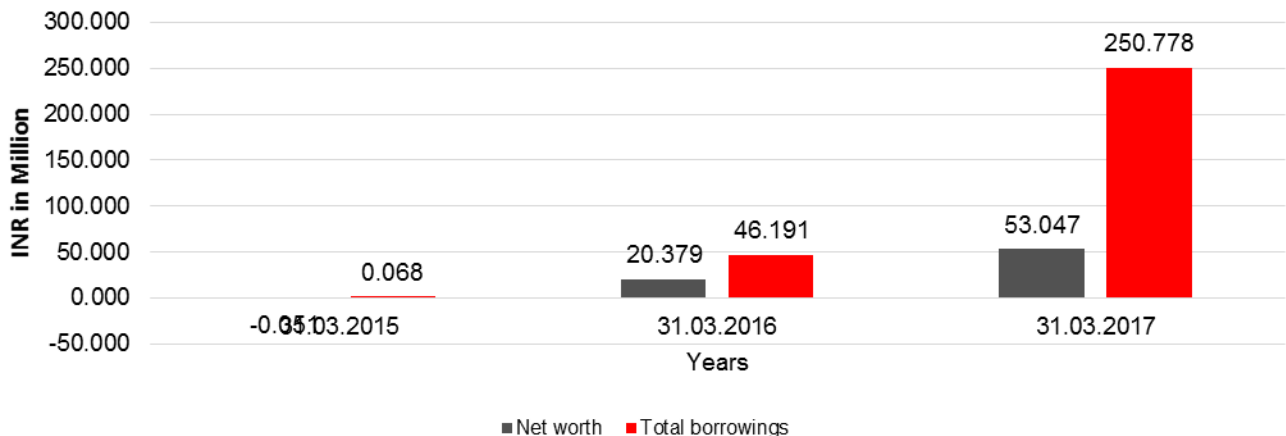
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	1.000	21.000	24.100
Reserves & Surplus	(1.051)	(0.621)	28.947
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(0.051)	20.379	53.047
Long Term borrowings	0.068	46.191	130.179
Short Term borrowings	0.000	0.000	120.599
Total borrowings	0.068	46.191	250.778
Debt/Equity ratio	(1.333)	2.267	4.727

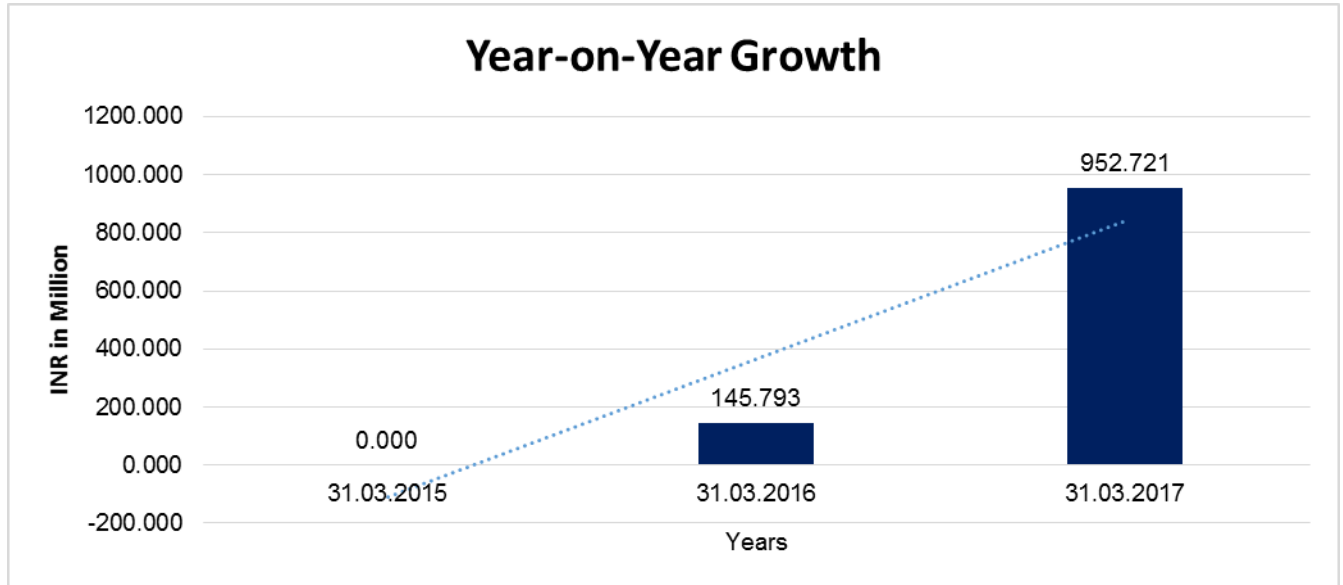
Debt to Equity



YEAR-ON-YEAR GROWTH

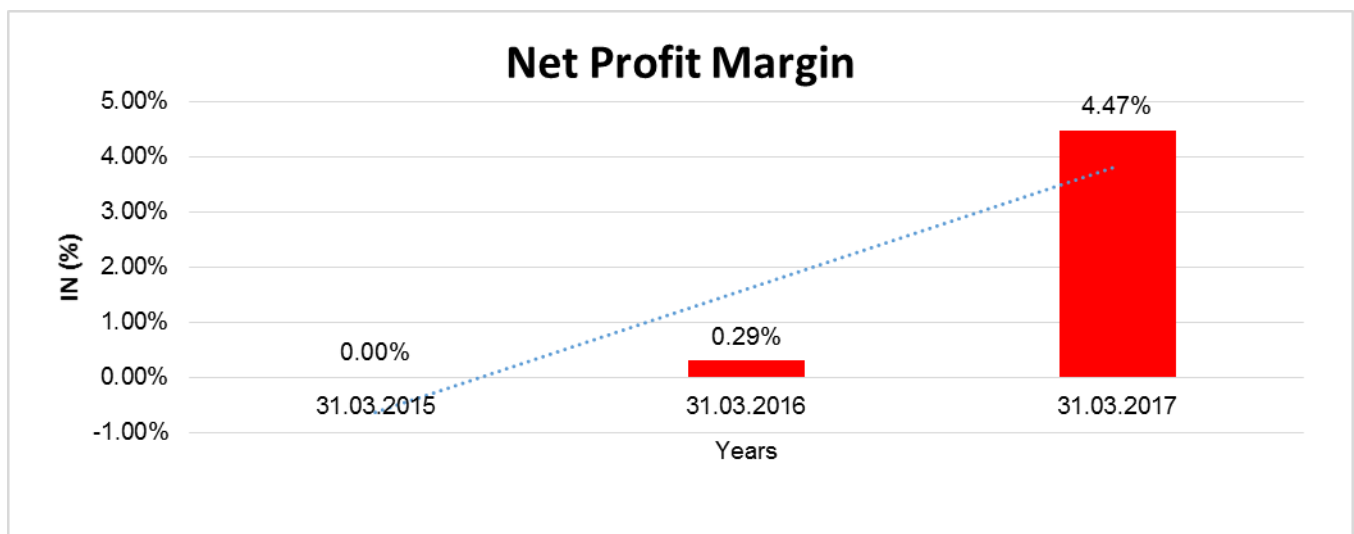
Year on Year Growth	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Sales	0.000	145.793	952.721
			553.475

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	0.000	145.793	952.721
Profit	(0.011)	0.430	42.621
		0.29%	4.47%



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

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	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 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	Yes
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 LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from directors	1.118	0.018
Loans and advances from others	54.810	35.777
Other loans and advances	1.521	0.000
Total	57.449	35.795

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G87351862	100176790	RBL BANK LIMITED	09/05/2018	-	90000000.0	SHAHUPURI,KOLHAPUR,KOLHAPURMH416001IN
2	G87714499	100177897	HDFC BANK LIMITED	09/05/2018	-	1601400.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN
3	G87710125	100177899	HDFC BANK LIMITED	24/04/2018	-	587000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN
4	G84970490	100171898	HDFC BANK LIMITED	10/04/2018	-	63030000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN
5	G84054113	100169475	YES BANK LIMITED	16/01/2018	-	20000000.0	NEHRU CENTRE, 9TH FLOOR, DISCOVERY OF INDIADR. A.B. ROAD, WORLIMUMBAIMH400018IN
6	G88409586	100144156	YES BANK LIMITED	17/11/2017	16/03/2018	70000000.0	NEHRU CENTRE, 9TH FLOOR, DISCOVERY OF INDIADR. A.B. ROAD, WORLIMUMBAIMH400018IN
7	G50595594	100116491	HDFC BANK LIMITED	20/07/2017	-	849162.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN
8	G48726	100111	HDFC	23/06/2	-	629158.0	HDFC BANK HOUSE SENAPATI

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.

	533	208	BANK LIMIT ED	017			BAPAT MARG LOWER PAREL WMUMBAIMH400013IN
9	G48306 328	100109 642	HDFC BANK LIMIT ED	17/06/2 017	-	626200.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN
10	G48307 268	100109 643	HDFC BANK LIMIT ED	12/06/2 017	-	1450980.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

Intangible assets

- Computer software

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 72.15
UK Pound	1	INR 95.72
Euro	1	INR 84.99

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	VIV
Report Prepared by :	KVT

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.