

## MIRA INFORM REPORT

<b>Report No. :</b>	531305
<b>Report Date :</b>	24.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HARI KRISHNA EXPORTS PRIVATE LIMITED
<b>Registered Office :</b>	Unit No. 1701, "The Capital", 17 <sup>th</sup> Floor, B Wing, Plot No. C-70, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra
<b>Tel. No.:</b>	91-22-43004300
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	16.02.2012
<b>CIN No.:</b> [Company Identification No.]	U36912MH2012PTC227014
<b>Capital Investment / Paid-up Capital :</b>	INR 134.688 Million
<b>IEC No.:</b> [Import-Export Code No.]	0392022508
<b>PAN No.:</b> [Permanent Account No.]	AACCH8430N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AACCH8430N1Z8
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>The company is primarily into Manufacturing, Processing and Export of Cut and Polished Diamonds. [Registered Activity]</li> <li>Manufacturer, Trader and Exporter of Cut and Polished Diamonds and Jewellery. [Confirmed by management]</li> </ul>
<b>No. of Employees :</b>	2498 (Approximately) (329 In Office + 89 In Branch Office + 2080 In Factory)

### RATING & COMMENTS

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

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was originally established in 1992 as a partnership firm M/s. Hari Krishna Exports (HKE). Later, HKE- the partnership entity was converted into a private limited company in February 2012.</p> <p>The company is primarily into manufacturing and export of cut and polished diamonds.</p> <p>As per financial of March 2017, the company has registered a growth of 35.07% in its revenue as compared to its previous year's revenue and has reports average profit margin of 2.73%.</p> <p>Rating takes into consideration the company's established track record of business operation marked by healthy net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Ratings also takes into account the association with the leading diamond miners for sourcing inputs, thereby improving its business profile, vast experience of the promoters in the diamond business and diversified clientele base across geographies.</p> <p>Rating is constrained on account of ongoing delays in servicing of debt obligations.</p> <p>However, rating strengths is tempered by moderate volatility in profitability margins, foreign exchange fluctuation risks and highly competitive industry with presence of a large number of players in the organized and unorganized diamond processing industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p><b>NOTE:</b></p> <p>As per our market sources, we could find that the company is facing some</p>

	financial issue along with facilitate servicing of its debt obligations in a timely manner and delay in payments.
--	---

**NOTES** : Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Loans = A
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	29.12.2017

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Loans = A2+
<b>Rating Explanation</b>	Strong degree of safety and low credit risk.
<b>Date</b>	29.12.2017

**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.

**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.

**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 24.09.2018.

**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**

<b>Name :</b>	Mr. Hasmukh Thakersibhai Dholakia
<b>Designation :</b>	Whole-time Director
<b>Contact No.:</b>	91-22-43004300
<b>Date :</b>	20.09.2018

**LOCATIONS**

<b>Registered/ Head Office :</b>	Unit No. 1701, "The Capital", 17 <sup>th</sup> Floor, B Wing, Plot No. C-70, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India
<b>Tel. No.:</b>	91-22-43004300
<b>Fax No.:</b>	91-22-43004201
<b>E-Mail :</b>	<a href="mailto:cs@hk.co">cs@hk.co</a> <a href="mailto:accountm@hk.co">accountm@hk.co</a>
<b>Website :</b>	<a href="http://www.hk.co">http://www.hk.co</a>
<b>Area :</b>	19918 Sq. ft.
<b>Location :</b>	Owned
<b>Factory :</b>	9, Hari Krishana Campus, Near Viraj Chowk, Behind Sarthana Jakat Naka, Varachha Road, Simada Gam, Surat – 394211, Gujarat, India
<b>Tel. No.:</b>	91-261-6770000
<b>Fax No.:</b>	91-261-6770001
<b>E-Mail :</b>	<a href="mailto:surat@diamondbyhk.com">surat@diamondbyhk.com</a>
<b>Area :</b>	11500 Sq. ft.
<b>Location :</b>	Owned
<b>Branch Office :</b>	Unit No.138-139, SDF-V, SEEPZ-SEZ, Andheri (East), Mumbai-400096, Maharashtra, India
<b>Tel. No.:</b>	91-22-67161616
<b>Fax No.:</b>	91-22-67161626
<b>E-Mail :</b>	<a href="mailto:ac5@hk.co">ac5@hk.co</a>
<b>Area :</b>	11259 Sq. ft.
<b>Location :</b>	Leased

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

<b>Overseas Offices :</b>	<b>Located At :</b>
	<ul style="list-style-type: none"> <li>• New York</li> <li>• Belgium</li> <li>• Hong Kong</li> <li>• China</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Ghanshyambhai Dhanjibhai Dholakia		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Flat No. 62-6, Mont Blanc Building, Dadyseth Hill, 572, Augustkranti Marg, Mumbai – 400036, Maharashtra, India		
<b>Date of Birth/Age :</b>	01.06.1969		
<b>Qualification :</b>	Non-Metriculate		
<b>Date of Appointment :</b>	16.02.2012		
<b>PAN No. :</b>	AARPD3389E		
<b>DIN No. :</b>	01474986		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U36911MH2009PTC193278	H. K. JEWELS PRIVATE LIMITED	12/06/2009	-
U85110GJ2010PTC062765	HARIKRISHNA LIFELINE PRIVATE LIMITED	27/10/2010	-
<b>Name :</b>	Mr. Hasmukh Thakersibhai Dholakia		
<b>Designation :</b>	Whole-time Director		
<b>Address :</b>	C-1801, Floor-18th, Plot-1/268, C Wing, Raheja Atlantis, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra, India		
<b>Date of Birth/Age :</b>	01.06.1977		
<b>Qualification :</b>	Non-Metriculate		
<b>Date of Appointment :</b>	16.02.2012		
<b>PAN No.:</b>	ADHPD1192Q		
<b>DIN No. :</b>	01474973		
<b>Name :</b>	Mr. Savjibhai Dhanjibhai Dholakia		
<b>Designation :</b>	Whole-time Director		
<b>Address :</b>	11 <sup>th</sup> Floor, Riverwind Residency, Opposite Rajlaxmi Bunglow, B/H Iscon Mall, Piplod, Surat City – 395007, Gujarat, India		
<b>Date of Birth/Age :</b>	12.04.1962		
<b>Qualification :</b>	Non-Metriculate		
<b>Date of Appointment :</b>	01.10.2012		
<b>PAN No.:</b>	AAPPD6921Q		
<b>DIN No. :</b>	02069387		
<b>Other Directorship:</b>			

CIN/FCRN	Company Name	Begin Date	End Date
U91110GJ2000NPL039065	GUJARAT HIRA BOURSE	28/09/2014	-
U36911MH2009PTC193278	H. K. JEWELS PRIVATE LIMITED	12/06/2009	-
U85110GJ2010PTC062765	HARIKRISHNA LIFELINE PRIVATE LIMITED	27/10/2010	-
U85190GJ2011PTC065609	DISHA EMOTIONAL GYM PRIVATE LIMITED	17/05/2013	-
U85100GJ2014NPL097297	SAMAST PATIDAR AAROGYA FOUNDATION	17/07/2014	-
U80903DL2014NPL272948	DHOLAKIA FOUNDATION	05/11/2014	-

<b>Name :</b>	Mr. Tulsibhai Dhanjibhai Dholakia
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	4 <sup>th</sup> Floor, Riverwind Residency, B/H Iscon Mall, Piplod, Surat City – 395007, Gujarat, India
<b>Date of Birth/Age :</b>	15.04.1964
<b>Qualification :</b>	Non-Metriculate
<b>Date of Appointment :</b>	16.02.2012
<b>PAN No.:</b>	AAPPD6923N
<b>DIN No. :</b>	03268245

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U85110GJ2010PTC062765	HARIKRISHNA LIFELINE PRIVATE LIMITED	27/10/2010	-

<b>Name :</b>	Mr. Kuravas Balakrishnan Rajgopalan
<b>Designation :</b>	Director
<b>Address :</b>	11, Vihrika Park Society, B/H Taarika Flats, Near TB Hospital, Gotri Road, Vadodara - 390021, Gujarat, India
<b>Date of Birth/Age :</b>	04.12.1946
<b>Qualification :</b>	Msc. Physics CAIIB
<b>Date of Appointment :</b>	01.10.2012
<b>DIN No. :</b>	06416811

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Sheetal Nagesh Karkera
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Mayur-1, 12, Kalash Udyan, Koperkhairne, Sector -11, Navi Mumbai - 400709, Maharashtra, India
<b>Date of Appointment :</b>	01.01.2014
<b>PAN No.:</b>	BYPPK5348P

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

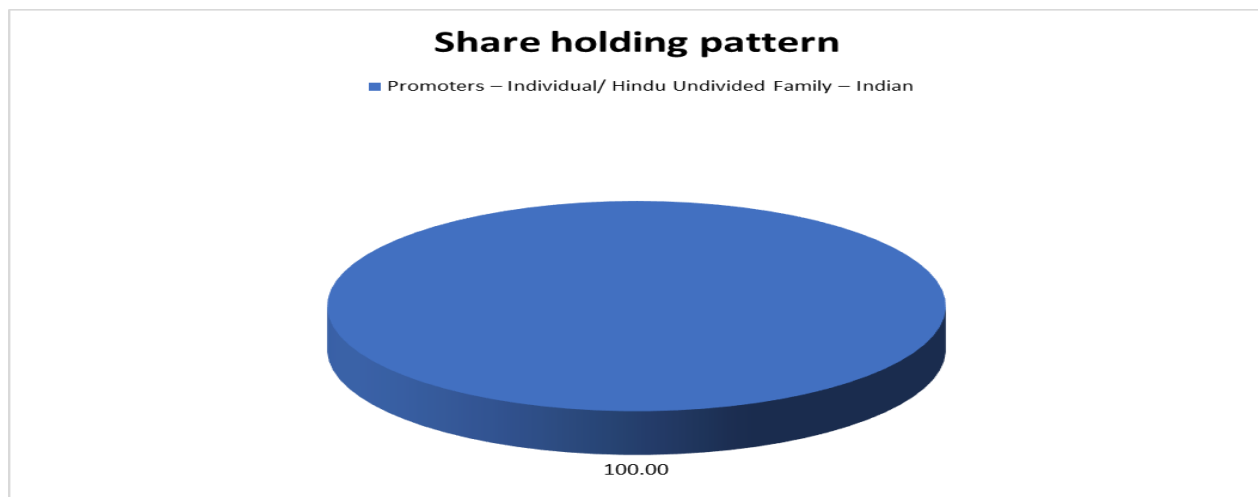
**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, 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.

AS ON 29.09.2017

Names of Shareholders [Equity Shares]	No. of Shares
Savjibhai Dhanjibhai Dholakia	3624963
Ghanshyambhai Dhanjibhai Dholakia	3151531
Tulsibhai Dhanjibhai Dholakia	3101026
Himmatbhai Dhanjibhai Dholakia	2492913
Naresh Virji Lunagaria	380327
Bharatbhai Ambabhai Patel	380327
Hasmukh Thakersibhai Dholakia	253552
Savjibhai Dhanjibhai Dholakia	47139
Ghanshyambhai Dhanjibhai Takarshibhai Dholakia Dholakiya	28620
Himmatbhai Naresh Dholakia Virji Ambabhai Dholakia Lunagaria Patel	8418
<b>Total</b>	<b>13468816</b>

AS ON 29.09.2017

Equity Share Breakup	Percentage of Holding
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>The company is primarily into Manufacturing, Processing and Export of Cut and Polished Diamonds. [Registered Activity]</li> <li>Manufacturer, Trader and Exporter of Cut and Polished Diamonds and</li> </ul>
---------------------------	--

**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.

Jewellery. [Confirmed by management]		
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	71021000	Cut and Polish Diamonds
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Polished Diamonds	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Belgium</li> <li>• Israel</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Rough Diamonds	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Russia</li> <li>• Africa</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	Cash and Credit (30, 60, 90, 120 Days)	
<b>Purchasing :</b>	Cash and Credit (30, 60, 90, 120 Days)	

**PRODUCTION STATUS**

Particulars	Unit	Actual Production
Cut and Polished Diamonds and Jewellery	Carats	398804.68

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers, Retailers and End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--

	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	2498 (Approximately) (329 In Office + 89 In Branch Office + 2080 In Factory)		
<b>Bankers :</b>	<b>Banker Name :</b>	State Bank of India	
	<b>Branch :</b>	Diamond Branch, Bharat Diamond Bourse, BKC, Mumbai-400051, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	91-22-23891778 (Incorrect number) 91-9664123525 (Number is busy)	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term loans from banks	27.162	101.003
	<b>Short-term borrowings</b>		
	Loans repayable on demand from bank	12615.611	11792.690
	<b>Total</b>	<b>12642.773</b>	<b>11893.693</b>

<b>Financial Institution :</b>	• SREI Equipment Finance Limited 'Vishwakarma', 86C, Topsia Road, Kolkata – 700046, West Bengal, India
<b>Auditors :</b>	
<b>Name :</b>	M. M. Nisim and Company Chartered Accountants
<b>Address :</b>	Barowdla Mansion, B Wing, 3 <sup>rd</sup> Floor, 81, Dr. Annie Besant Road, Mumbai-400018, Maharashtra, India
<b>Tel. No.:</b>	91-22-24969900
<b>Fax No.:</b>	91-22-24969995
<b>E-Mail :</b>	<a href="mailto:mail@mmnissim.com">mail@mmnissim.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAFM5103E

<b>Memberships :</b>	Not Available	
<b>Collaborators :</b>	Not Available	
<b>Subsidiary Company :</b>	<b>Name:</b>	H. K. Jewels Private Limited
	<b>Address :</b>	1701-A, 17 <sup>th</sup> Floor, The Capital Plot No.C-70, 'B' Wing, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India
	<b>CIN No.:</b>	U36911MH2009PTC193278
	<b>Line of business :</b>	Manufacturer and Exporter of Diamond Studded Jewellery and Cut and Polished Diamonds.
	<ul style="list-style-type: none"> <li>H.K. Rough Sourcing PTY Limited, South Africa</li> </ul>	
<b>Associates Companies :</b>	<ul style="list-style-type: none"> <li>Hari Krishna Leasing Private Limited, India [U65910MH2011PTC215454]</li> </ul>	
<b>Firm owned by the directors of the Company :</b>	<b>Name:</b>	H.K. Designs (India) LLP
	<b>Address :</b>	Unit No.113, SDF-IV, SEEPZ-SEZ, Andheri (East), Mumbai-400096, Maharashtra, India
	<b>Line of business :</b>	Manufacturer and Exporter of Diamond Studded Jewellery
	<b>Name:</b>	Unity Jewels
	<b>Address :</b>	Unit No.IT2, SDF-VII, SEEPZ-SEZ, Andheri (East), Mumbai-400096, Maharashtra, India
	<b>Line of business :</b>	Manufacturer and Exporter of Diamond Studded Jewellery
	<b>Name:</b>	Imperial Jewels
	<b>Address :</b>	Unit No.72, SDF-III, SEEPZ-SEZ, Andheri (East), Mumbai-400096, Maharashtra, India
	<b>Line of business :</b>	Manufacturer and Exporter of Diamond Studded Jewellery
	<ul style="list-style-type: none"> <li>Shree Hari Krishna Gems</li> </ul>	

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
16000000	Equity Shares	INR 10/- each	INR 160.000 Million
144000000	Preference Share	INR 10/- each	INR 1440.000 Million
	<b>Total</b>		<b>INR 1600.000 Million</b>

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

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

No. of Shares	Type	Value	Amount
13468816	Equity Shares	INR 10/- each	INR 134.688 Million

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

**ABRIDGED BALANCE SHEET [STANDALONE]**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	134.688	116.100	1220.250
(b) Reserves & Surplus	9137.591	7214.738	5438.430
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds</b>	<b>9272.279</b>	<b>7330.838</b>	<b>6658.680</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	27.162	101.003	272.826
(b) Deferred tax liabilities (Net)	338.412	269.641	56.565
(c) Other long term liabilities	105.527	299.889	2.078
(d) long-term provisions	68.540	48.876	57.267
<b>Total Non-current Liabilities</b>	<b>539.641</b>	<b>719.409</b>	<b>388.736</b>
(4) Current Liabilities			
(a) Short term borrowings	12619.541	11803.873	11475.155
(b) Trade payables	3005.676	1993.388	4006.216
(c) Other current liabilities	869.931	1076.971	331.192
(d) Short-term provisions	1.802	38.854	147.962
<b>Total Current Liabilities</b>	<b>16496.950</b>	<b>14913.086</b>	<b>15960.525</b>
<b>TOTAL</b>	<b>26308.870</b>	<b>22963.333</b>	<b>23007.941</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2452.822	2486.342	2390.318
(ii) Intangible Assets	149.136	155.904	27.635
(iii) Capital work-in-progress	11.219	94.273	441.675
(iv) Intangible assets under development	19.828	18.237	14.719
(b) Non-current Investments	665.731	515.959	30.525
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	39.288
(e) Other Non-current assets	177.683	151.923	43.092
<b>Total Non-Current Assets</b>	<b>3476.419</b>	<b>3422.638</b>	<b>2987.252</b>

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

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	15059.885	11508.031	12780.164
(c) Trade receivables	6117.565	7547.194	6251.729
(d) Cash and cash equivalents	180.179	214.346	732.443
(e) Short-term loans and advances	23.371	5.710	196.565
(f) Other current assets	1451.451	265.414	59.788
<b>Total Current Assets</b>	<b>22832.451</b>	<b>19540.695</b>	<b>20020.689</b>
<b>TOTAL</b>	<b>26308.870</b>	<b>22963.333</b>	<b>23007.941</b>

**PROFIT & LOSS ACCOUNT [STANDALONE]**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	60452.665	44757.234	53193.045
	Other Income	1963.562	143.747	267.311
	<b>TOTAL</b>	<b>62416.227</b>	<b>44900.981</b>	<b>53460.356</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	56893.753	36656.640	49167.968
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2816.358)	1899.787	(3235.587)
	Employees benefits expense	1293.705	955.752	1683.113
	Other expenses	3410.974	2655.260	2943.503
	CSR Expenditure	0.000	0.000	20.262
	<b>TOTAL</b>	<b>58782.074</b>	<b>42167.439</b>	<b>50579.259</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>3634.153</b>	<b>2733.542</b>	<b>2881.097</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>736.277</b>	<b>676.770</b>	<b>446.376</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2897.876</b>	<b>2056.772</b>	<b>2434.721</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>383.219</b>	<b>369.713</b>	<b>372.287</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2514.657</b>	<b>1687.059</b>	<b>2062.434</b>
<b>Less</b>	<b>TAX</b>	<b>863.054</b>	<b>553.622</b>	<b>750.632</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1651.603</b>	<b>1133.437</b>	<b>1311.802</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	55467.382	38918.823	44114.100

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

<b>TOTAL EARNINGS</b>	<b>55467.382</b>	<b>38918.823</b>	<b>44114.100</b>
<b>IMPORTS</b>			
Raw Materials	0.000	0.000	45150.670
Components and Stores parts	0.000	0.000	7.161
Capital Goods	0.000	0.000	120.067
<b>TOTAL IMPORTS</b>	<b>0.000</b>	<b>0.000</b>	<b>45277.898</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>131.53</b>	<b>97.63</b>	<b>118.55</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	211.994	81.901	176.042
Net cash flows from (used in) operations	607.663	811.104	(3232.448)
Net cash flows from (used in) operating activity	(128.305)	261.279	(3232.448)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.94	61.55	42.90
Account Receivables Turnover (Income / Sundry Debtors)	9.88	5.93	8.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.28	19.85	29.74
Inventory Turnover (Operating Income / Inventories)	0.24	0.24	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	1.38	0.99	1.00

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.65	0.71

**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.

Debt Equity Ratio (Total Liability / Networth)	1.37	1.62	1.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.78	2.03	2.40
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.28	0.38	0.43
Interest Coverage Ratio (PBIT / Financial Charges)	4.94	4.04	6.45

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.73	2.53	2.47
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.28	4.94	5.70
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.81	15.46	19.70

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.38	1.31	1.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.47	0.54	0.45
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.32	0.29
G-Score Ratio Debt (Debts / Equity Capital)		94.35	102.54	9.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.38	1.31	1.25

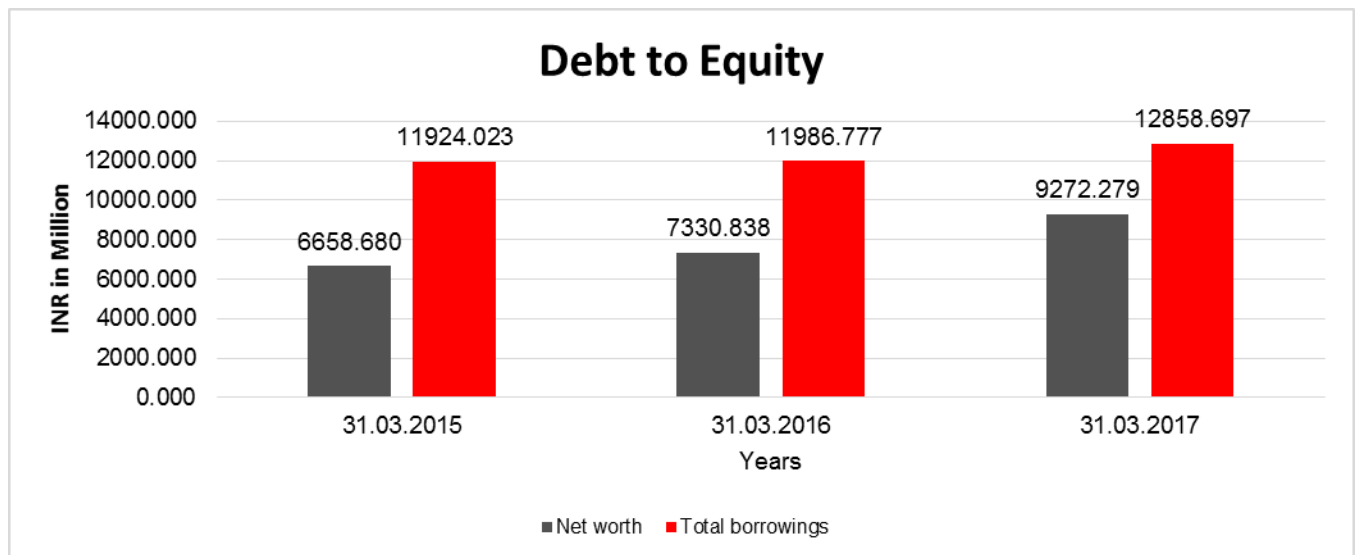
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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.

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

**DEBT EQUITY RATIO**

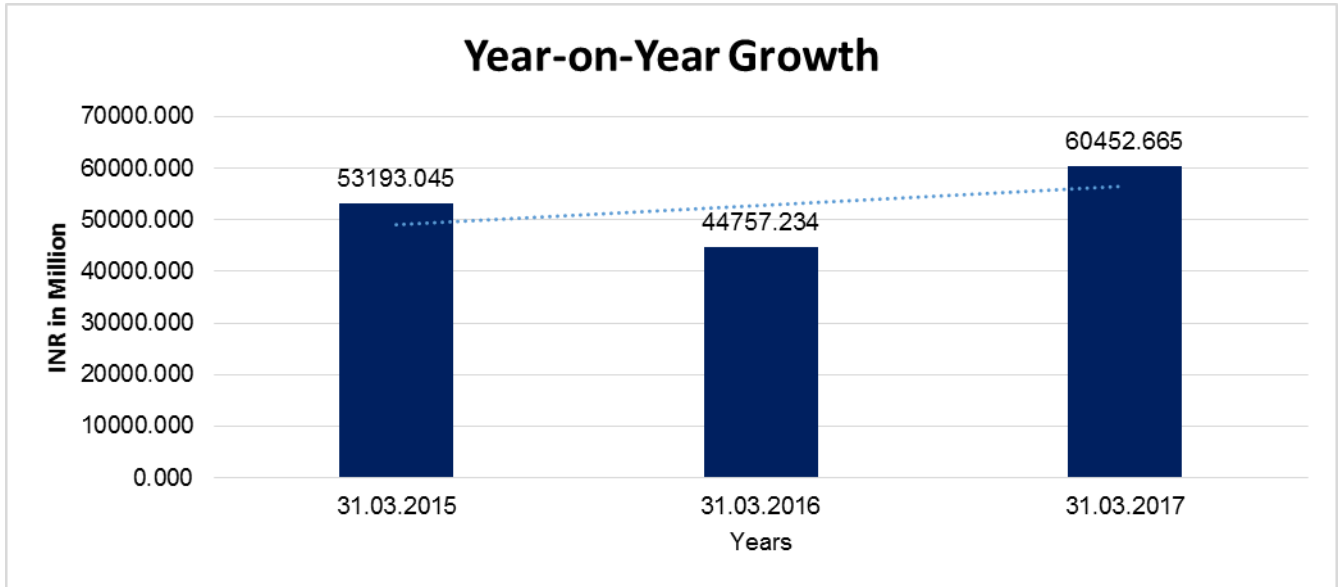
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	1220.250	116.100	134.688
Reserves & Surplus	5438.430	7214.738	9137.591
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>6658.680</b>	<b>7330.838</b>	<b>9272.279</b>
Long-term borrowings	272.826	101.003	27.162
Short term borrowings	11475.155	11803.873	12619.541
Current maturities of long-term debts	176.042	81.901	211.994
<b>Total borrowings</b>	<b>11924.023</b>	<b>11986.777</b>	<b>12858.697</b>
<b>Debt/Equity ratio</b>	<b>1.791</b>	<b>1.635</b>	<b>1.387</b>



**YEAR-ON-YEAR GROWTH**

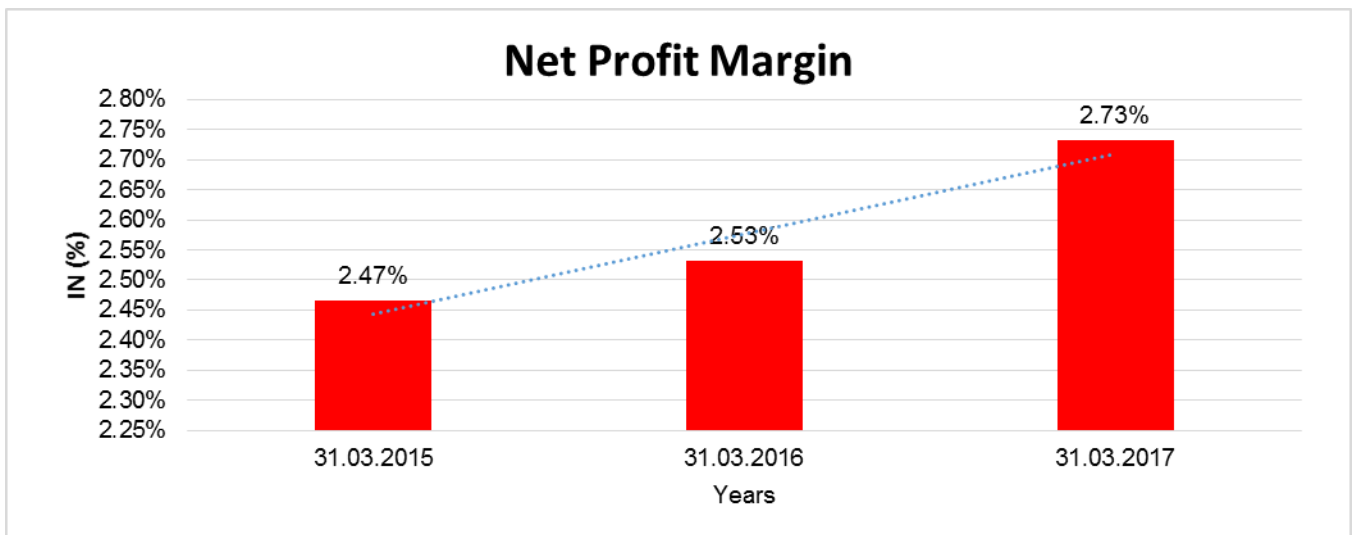
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	53193.045	44757.234	60452.665
		<b>(15.859)</b>	<b>35.068</b>

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



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	53193.045	44757.234	60452.665
Profit	1311.802	1133.437	1651.603
	<b>2.47%</b>	<b>2.53%</b>	<b>2.73%</b>



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

**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	134.688	116.100
(b) Reserves & Surplus	9116.892	7219.332
(c) Money received against share warrants	0.000	0.000
(d) Minority Interest	734.753	526.527
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>9986.333</b>	<b>7861.959</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	27.162	112.935
(b) Deferred tax liabilities (Net)	227.167	132.400
(c) Other long term liabilities	105.527	299.889
(d) long-term provisions	73.344	52.420
<b>Total Non-current Liabilities (3)</b>	<b>433.200</b>	<b>597.644</b>
(4) Current Liabilities		
(a) Short term borrowings	14063.480	13581.103
(b) Trade payables	3037.370	2019.538
(c) Other current liabilities	958.362	1189.323
(d) Short-term provisions	3.007	39.964
<b>Total Current Liabilities (4)</b>	<b>18062.219</b>	<b>16829.928</b>
<b>TOTAL</b>	<b>28481.752</b>	<b>25289.531</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	2778.011	2826.700
(ii) Intangible Assets	152.470	158.937
(iii) Capital work-in-progress	11.219	94.273
(iv) Intangible assets under development	19.828	19.107
(b) Non-current Investments	40.449	35.550
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	8.271	7.370
(e) Other Non-current assets	253.668	244.375
<b>Total Non-Current Assets</b>	<b>3263.916</b>	<b>3386.312</b>
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	16404.294	13051.162

**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.

(c) Trade receivables	6839.370	8044.874
(d) Cash and cash equivalents	235.692	278.986
(e) Short-term loans and advances	37.092	11.988
(f) Other current assets	1701.388	516.209
<b>Total Current Assets</b>	<b>25217.836</b>	<b>21903.219</b>
<b>TOTAL</b>	<b>28481.752</b>	<b>25289.531</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Income	64163.254	48130.186
	Other Income	2029.198	170.979
	<b>TOTAL</b>	<b>66192.452</b>	<b>48301.165</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	59463.139	38747.287
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2786.515)	1928.957
	Employees benefits expense	1632.163	1293.447
	Other expenses	3800.861	3077.771
	<b>TOTAL</b>	<b>62109.648</b>	<b>45047.462</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>4082.804</b>	<b>3253.703</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	803.928	740.098
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>3278.876</b>	<b>2513.605</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	423.732	412.272
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2855.144</b>	<b>2101.333</b>
<b>Less</b>	<b>TAX</b>	1010.696	637.889
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1844.448</b>	<b>1463.444</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>146.88</b>	<b>126.05</b>

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

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	Yes
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	Yes
12]	Voter Id Card No. of Proprietor / Partners	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	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	Yes
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

**CHANGE OF ADDRESS:**

The Registered address of the company has been shifted from 315, Prasad Chambers, Opera House, Mumbai-400004, Maharashtra, India to the present address w.e.f 11.02.2013

**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.

## DIAMOND INDUSTRY – INDIA

- From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8<sup>th</sup> Century B.C. India, in fact, remained undisputed leader till 18<sup>th</sup> Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.
- The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.
- The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.
- Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.
- Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.
- Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.
- Excerpts from Times of India dated 30<sup>th</sup> October 2010 is as under –
- Gem & Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, “Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely.” Demand has started coming from the US, the UK, Japan and China. India’s polished diamond export is expected to cross \$ 21 bn in 2013-14.
- The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity.

## GENERAL INFORMATION:

The company was formed in India on 16th February 2012, by conversion of erstwhile partnership firm viz. Hari Krishna Exports. The company was incorporated with the main object of import of rough diamonds, processing them and export of Cut and Polished Diamonds.

**FINANCIAL PERFORMANCE:-**

The company revenue from operations on standalone basis increased to INR 62416.227 Million, a growth of 39% and on consolidated basis it increased to INR 66192.452 Million growth of 37.04% over the previous year. The operating profit before tax for the year at INR 2514.657 Million increased by 49.05% and net profit at INR 1651.603 Million increased by 45.72 %.

On account of 25th Anniversary of Hari Krishna Group, the Company launched its new Logo along with new Vision, Mission and Values of the Company.

**AWARDS & RECOGNITION:-**

The company won the prestigious GJEPC Awards in categories Highest Exporter (Cut and Polished Diamonds) (Large). The companies Associate concern H.K. Designs (India) also won a GJEPC award in category Precious Metal Jewellery Studed (Medium).

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Loans and advances from directors	3.930	11.183
<b>Total</b>	<b>3.930</b>	<b>11.183</b>

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G438 5315 9	10009 7380	State Bank of Patiala	24/03/2017	-	-	470000000.0	Block No.1 Gala No.2SEEPZ++, Andheri East. MUMBAI-400096IN
2	G098 1125 8	10004 5388	State Bank of India	21/07/2016	-	-	275600000.0	Diamond Branch,D/3 West Core,Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) MumbaiMH400051IN
3	G095 5876 8	10004 4706	Syndicate Bank	20/07/2016	-	-	34200000.0	International Business Branch, 2nd Floor,10, Homji Street, MumbaiMH400023IN
4	G062 6922 9	10003 4845	State Bank of Patiala	31/05/2016	-	-	1053200000.0	Block No.1 Gala No.2SEEPZ++, Andheri East. MUMBAI-400096IN
5	C825 4741 5	10628 194	Syndicate Bank	01/02/2016	-	-	26500000.0	International Business BranchFortMumbaiMH400023IN
6	G098	10353	State Bank	17/04/2017	21/07/2017	-	16348900000.0	Diamond Branch,D/3 West

**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.

	1099 5	182	of India	012	016			Core, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East) Mumbai MH400051IN
7	C799 6775 8	10354 282	State Bank of India	16/04/2 012	05/02/2 016	-	16348900000.0	DIAMOND BRANCH, D-3 TOWER WEST CORE BHARAT DIAMONDBOURSE, BANDRA KURLA COMPLEX, BANDRA (E) MUMBAI MH400051IN
8	G880 3464 0	10572 902	HDFC BANK LIMITED	16/05/2 015	-	23/05/2 018	9240000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
9	G871 6397 8	10450 962	State Bank of India	30/08/2 013	21/07/2 016	20/04/2 018	61400000.0	Diamond Branch, D/3 West Core, Bharat Diamond Bourse Bandra Kurla Complex, Bandra (East) Mumbai MH400051IN
10	G871 6266 5	10511 650	State Bank of India	03/07/2 014	21/07/2 016	20/04/2 018	214200000.0	Diamond Branch, D/3 West Core, Bharat Diamond Bourse Bandra Kurla Complex, Bandra (East) Mumbai MH400051IN

**FIXED ASSETS**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office equipment
- Computer equipments

**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 72.42
UK Pound	1	INR 94.74
Euro	1	INR 85.05

**INFORMATION DETAILS**

Information Gathered by :	SRT
Analysis Done by :	VIV
Report Prepared by :	BHG

**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	YES
--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.