

MIRA INFORM REPORT

Report No. :	531972
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	MACHINO POLYMERS LIMITED (w.e.f. 29.06.2007)
Formerly Known As :	MACHINO – BASELL INDIA LIMITED
Registered Office :	Plot No. 02, Sector 33, Delhi Jaipur Highway, Gurugram– 122001, Haryana
Tel. No.:	91-124-4684200-201/4031856-60
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.09.1996
CIN No.: [Company Identification No.]	U25201HR1996PLC033306
Capital Investment / Paid-up Capital :	INR 240.865 Million
IEC No.: [Import-Export Code No.]	0597037515
PAN No.: [Permanent Account No.]	AABCM9618E
GSTN : [Goods & Service Tax Registration No.]	33AABCM9618E1ZM (Tamilnadu) 06AABCM9618E1ZJ (Haryana)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the manufacturing, Exporter and Importer of Polypropylene Compound and Advance Material. (Registered activity and also confirmed by management) Subject is engaged in the business of manufacturing of PP Compounds (PCMA). (Registered activity)

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 2

No. of Employees :	160 (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 4000000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1996 and it is having good track records.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year and maintained minimal profitability margin of 0.80%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Further, rating also derives strength from its established track records of business operations and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seem to be regular.</p> <p>In view of the 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	Current Rating
--------------	-----------------	----------------

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.

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 3

	(31.12.2017)	(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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. Amit Kumar Srivastav
---------------	--------------------------

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.

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 4

Designation :	Company Secretary
Contact No.:	91-124-4684201
Date :	27.09.2018

Tel. No.: 91-124-4684200 – Ringing

LOCATIONS

Registered Office / Head Office / Factory :	Plot No. 02, Sector 33, Delhi Jaipur Highway, Gurugram– 122001, Haryana, India
Tel. No.:	91-124-4684200-201/4031856-60
Fax No.:	91-124-4684299/4031841
E-Mail :	administrator@machinopolymers.com ssingh1@machinopolymers.com cs@machinopolymers.com
Website :	www.machinopolymers.com
Regional Office 1 :	F1, MIDC, Chakan Industrial Area, Village - Kharbwadi, Taluka - Khed, Pune-410501, Maharashtra, India
Regional Office 2 :	Plot No. S-16, SIPCOT Industrial Park, Pillaipakkam, Sriperumbudur Taluk, Kancheepuram-602105, Tamilnadu, India
Regional Office 3 :	Shop No.1, Opposite Shree Cement, Tehsil-Tijara, Bhiwadi-301707, Khuskhera, Alwar, Rajasthan, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Muralidhar Jindal		
Designation :	Wholetime Director		
Address :	Jindal House 8A, Alipore Road, Kolkata- 700027, West Bengal, India		
Date of Birth/Age :	28.01.1929		
Qualification :	Graduate		
Date of Appointment :	21.08.2017		
PAN No.:	ACPPJ2630J		
DIN No. :	00017753		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U22122WB2003PTC095631	MACHINO MEDIA PRIVATE LIMITED	14/06/2010	-
U27109WB1965PTC026332	MACHINO FINANCE PVT LTD	18/01/1965	-
U28939WB1955PLC022441	MACHINO TECHNO SALES LIMITED	27/06/1955	-
U31100HR2010PTC040899	MACHINO RE PRIVATE LIMITED	14/07/2010	-
U51909WB1974PTC029686	RAJIV EXPORT INDUSTRIES PVT LTD	04/10/1974	-

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.

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 5

U51909WB1985PTC039586	MACHINO MOTORS PVT. LTD.	04/10/1985	-
U63022WB1979PTC032409	MACHINO TRANSPORT PVT LTD	10/12/1979	-
Name : Mr. Arjun Jindal			
Designation : Managing Director			
Address : Jindal House 8A, Alipore Road, Kolkata- 700027, West Bengal, India			
Date of Birth/Age : 12.03.1980			
Qualification : Graduate			
Date of Appointment : 21.08.2017			
PAN No.: ACSPJ9754E			
DIN No. : 00729879			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U22122WB2003PTC095631	MACHINO MEDIA PRIVATE LIMITED	09/01/2003	-
U27109WB1965PTC026332	MACHINO FINANCE PVT LTD	01/02/2012	-
U28939WB1955PLC022441	MACHINO TECHNO SALES LIMITED	01/12/2008	-
U31100HR2010PTC040899	MACHINO RE PRIVATE LIMITED	14/07/2010	-
U50102DL2009PTC190368	ARGENTUM MACHINO PRIVATE LIMITED	18/05/2009	-
U51909WB1974PTC029686	RAJIV EXPORT INDUSTRIES PVT LTD	01/12/2007	-
U51909WB1985PTC039586	MACHINO MOTORS PVT. LTD.	01/12/2007	-
U80302DL2005PTC137045	MACHINO ANIMATION PRIVATE LIMITED	01/06/2005	-
Name : Mr. Ratan Lal Gaggar			
Designation : Director			
Address : 11, Sarat Bose Road, (Lansdown Road) Kolkata -700020, West Bengal, India			
Date of Birth/Age : 01.12.1932			
Qualification : B A (Hons), LLB			
Date of Appointment : 12.02.1999			
PAN No.: ADVPG9976H			
DIN No. : 00322904			
Name : Mr. Inala Veerbhadra Rao			
Designation : Director			
Address : C-3, 3004 Vasant Kunj, New Delhi – 110070, India			
Date of Birth/Age : 27.08.1952			
Qualification : M.Sc. from IIT Kanpur			
Date of Appointment : 30.09.2013			
PAN No.: AATPR4181N			
DIN No. : 00329370			
Name : Mr. Krishan Kumar			
Designation : Director			
Address : B-151, SFS Flats, Shekh Sarai, Phase-I, New Delhi – 110017, India			
Date of Birth/Age : 01.07.1938			
Qualification : Ph.D, IIT Delhi, BE (Mechanical)			
Date of Appointment : 30.06.2009			
PAN No.: AAFP9638P			

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.

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 6

DIN No. :	00972260		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900DL1996PTC076990	MARUTI SALES AND SERVICE (INDIA) PRIVATE LIMITED	08/03/1996	-
Name : Ms. Jyoti Asesh Dutta			
Designation : Director			
Address : 1/357, Jodhpur Park, Kolkata-700068, West Bengal, India			
Date of Birth/Age : 22.12.1966			
Qualification : B.Com, MBA in Finance			
Date of Appointment : 01.09.2009			
PAN No.: ACMPD7714J			
DIN No. :	02819704		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28939WB1955PLC022441	MACHINO TECHNO SALES LIMITED	18/01/2018	-
U67120MH2009PTC191131	IL&FS BROKING SERVICES PRIVATE LIMITED	16/05/2018	-
Name : Ms. Shradha Prakash			
Designation : Director			
Address : H. No-33, Sunder Nagar, Delhi-110003, India			
Date of Birth/Age : 27.12.1980			
Qualification : M B A in International Business			
Date of Appointment : 11.08.2015			
PAN No.: AGXPP0562F			
DIN No. :	07129466		
Name : Mr. Vivek Arora			
Designation : Director			
Address : 3/50 Shivaji Nagar, Gurugram – 122001, Haryana, India			
Qualification : MBA in Marketing			
Date of Birth/Age : 14.09.1972			
Date of Appointment : 04.11.2016			
PAN No.: ADFPA5834J			
DIN No.:	07643596		

KEY EXECUTIVES

Name :	Mr. Amit Kumar Shrivastava
Designation :	Company Secretary
Address :	B-35/A, Harsh Vihar, Hari Nagar, Part-3 Jaitpur, Badarpur, New Delhi-110044, India
Date of Birth/Age :	01.07.1990
Date of Appointment :	02.02.2015

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.

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 7

PAN No.:	BCEPK9834R
Name :	Mr. Dileep Kumar Mehra
Designation :	Chief Financial Officer
Address :	B-7, Alaknanda Apartment, Rampuri, Surya Nagar, Ghaziabad-201011, Uttar Pradesh, India
Date of Birth/Age :	15.03.1968
Qualification :	B. Com and LLB
Date of Appointment :	28.07.2014
PAN No.:	ADJPM2040G

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Muralidhar Jindal	2080000
Kamla Jindal	99
Sanjiv Jindal	330
Rajiv Jindal	330
Machino Techno Sales Limited, India	1357857
Machino Finance Private Limited, India	8565000
Arjun Jindal	12082937
Total	24086553

LIST OF ALLOTTEES

As on 20.07.2017

Names of Allottee	No. of Shares
Machino Media Private Limited, India	56250
Total	56250

As on 21.06.2017

Names of Allottee	No. of Shares
Machino Media Private Limited, India	56250
Total	56250

As on 10.04.2017

Names of Allottee	No. of Shares
Machino Media Private Limited, India	112500

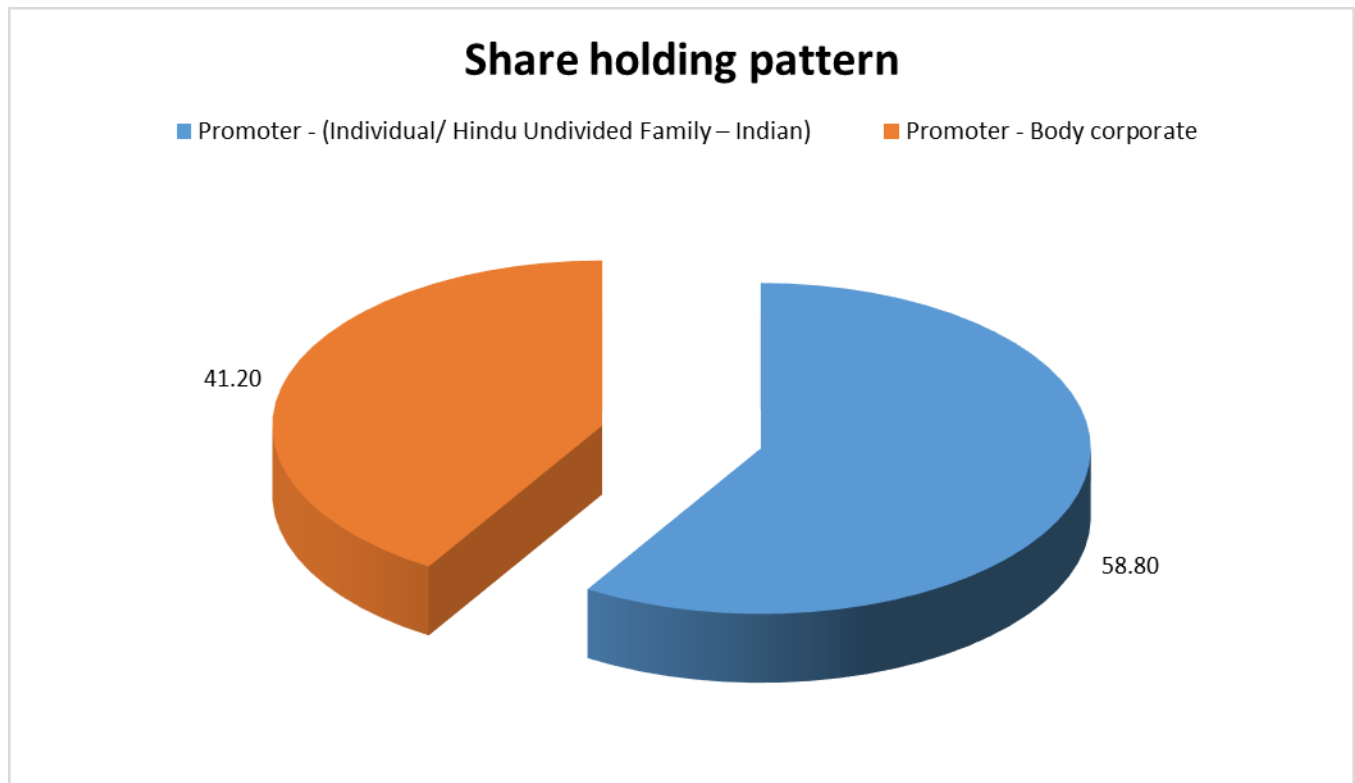
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

Total		112500
-------	--	--------

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	58.80
Promoter - Body corporate	41.20
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the manufacturing, Exporter and Importer of Polypropylene Compound and Advance Material. (Registered activity and also confirmed by management) Subject is engaged in the business of manufacturing of PP Compounds (PCMA). (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.

Products :	Item Code No.	Product Description
	39021000	Polypropylene Compounds
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Polypropylene Compound and Advance Material	
Countries :	<ul style="list-style-type: none"> • United Arab Emirates • Korea 	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • Dubai • Singapore • Thailand 	
Terms :		
Selling :	Depend	
Purchasing :	Depend	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Reliance Industries Limited, Jamnagar
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Maruti Suzuli India Limited, Gurugram
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--

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.

No. of Employees :	160 (Approximately)		
Bankers :	Bank Name	State Bank of India	
	Branch	Modern School, Barakhamba Road, New Delhi – 110001, India	
	Person Name (With Designation)	--	
	Contact Number	91-11-23719959	(Continuously Ringing)
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	2.534	3.944
	Short-term Borrowings		
	Loans repayable on demand from banks	1010.738	588.782
	Total	1013.272	592.726

Auditors :	
Name :	J.C. Bhalla and Company. Chartered Accountants
Address :	B-5, Sector-6, Noida - 201301, Uttar Pradesh, India
Income-tax PAN of auditor or auditor's firm :	AAAFJ3258M
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their	<ul style="list-style-type: none"> Machino Techno Sales Limited, India U28939WB1955PLC022441 Machino Finance Private Limited, India U27109WB1965PTC026332

relatives:	<ul style="list-style-type: none"> Machino Media Private Limited, India U22122WB2003PTC095631
-------------------	---

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
24086553	Equity Shares	INR 10/- each	INR 240.865 Million

FINANCIAL DATA
[all figures are in 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	240.865	240.865	240.865
(b) Reserves & Surplus	1157.815	1041.648	1018.779
(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)	1398.680	1282.513	1259.644
(3) Non-Current Liabilities			
(a) long-term borrowings	2.534	3.944	5.290
(b) Deferred tax liabilities (Net)	18.870	12.414	12.277
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	9.958	6.680	9.194
Total Non-current Liabilities (3)	31.362	23.038	26.761
(4) Current Liabilities			
(a) Short term borrowings	1089.438	628.782	557.107
(b) Trade payables	398.325	564.418	637.748
(c) Other current liabilities	59.647	51.652	44.042
(d) Short-term provisions	0.276	8.087	12.404
Total Current Liabilities (4)	1547.686	1252.939	1251.301
TOTAL	2977.728	2558.490	2537.706
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1122.219	967.133	960.819
(ii) Intangible Assets	2.452	1.782	1.796
(iii) Capital work-in-progress	6.423	31.620	23.243
(iv) Intangible assets under development	0.000	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	42.099	42.205	43.038
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1173.193	1042.740	1028.896
(2) Current assets			

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

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 13

(a) Current investments	0.000	0.000	0.000
(b) Inventories	590.820	624.223	497.548
(c) Trade receivables	844.961	735.564	838.144
(d) Cash and cash equivalents	173.632	80.807	126.956
(e) Short-term loans and advances	178.428	74.098	43.165
(f) Other current assets	16.694	1.058	2.997
Total Current Assets	1804.535	1515.750	1508.810
TOTAL	2977.728	2558.490	2537.706

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	4471.922	3851.828	3689.198
	Other Income	62.811	8.700	13.917
	TOTAL	4534.733	3860.528	3703.115
Less	EXPENSES			
	Cost of Materials Consumed	3765.280	3200.128	3020.515
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20.782	(35.478)	3.581
	Employees benefits expense	173.692	134.465	116.535
	Prior period items	0.841	3.110	1.279
	Other expenses	404.049	334.029	375.959
	TOTAL	4364.644	3636.254	3517.869
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	170.089	224.274	185.246
Less	FINANCIAL EXPENSES	81.996	106.304	119.904
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	88.093	117.970	65.342
Less/ Add	DEPRECIATION/ AMORTISATION	34.803	31.614	34.037
	PROFIT/ (LOSS) BEFORE TAX	53.290	86.356	31.305
Less	TAX	17.166	53.341	4.835
	PROFIT/ (LOSS) AFTER TAX	36.124	33.015	26.470

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.

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 14

Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	250.240	232.371	226.975
Less	APPROPRIATIONS			
	Transfer to General Reserve	5.000	5.000	2.500
	Depreciation on transition to Schedule II of the Companies Act, 2013	0.000	0.000	4.105
	Proposed dividend	0.000	1.204	4.817
	Tax on Proposed Dividend	0.000	0.245	0.981
	Interim Dividend	0.000	7.226	7.226
	Tax on Interim Dividend	0.000	1.471	1.445
	Total (M)	5.000	15.146	21.074
	Balance Carried to the B/S	281.364	250.240	232.371
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.000	56.451	2.428
	TOTAL EARNINGS	0.000	56.451	2.428
	IMPORTS			
	Raw Materials	1618.161	1340.141	1219.676
	Components and Stores parts	8.316	8.761	7.788
	Capital Goods	2.616	19.347	3.614
	TOTAL IMPORTS	1629.093	1368.249	1231.078
	Earnings / (Loss) Per Share (INR)	1.50	1.37	1.13

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.410	1.346	1.212
Net cash flows from (used in) operations	(199.987)	34.624	231.781
Net cash flows from (used in) operating activities	(224.045)	(12.487)	221.698

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	68.97	69.70	82.92

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.

Account Receivables Turnover (Income / Sundry Debtors)	5.29	5.24	4.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	38.61	64.38	77.07
Inventory Turnover (Operating Income / Inventories)	0.29	0.36	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.22	0.19

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.49	0.50
Debt Equity Ratio (Total Liability / Networth)	0.78	0.49	0.45
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.11	0.98	0.99
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.81	0.78	0.78
Interest Coverage Ratio (PBIT / Financial Charges)	2.07	2.11	1.54

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.81	0.86	0.72
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.21	1.29	1.04
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.58	2.57	2.10

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.

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.17	1.21	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.78	0.71	0.81
G-Score Ratio Financial (Networth / Total Assets)	0.47	0.50	0.50
G-Score Ratio Debt (Debts / Equity Capital)	4.54	2.63	2.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.17	1.21	1.21

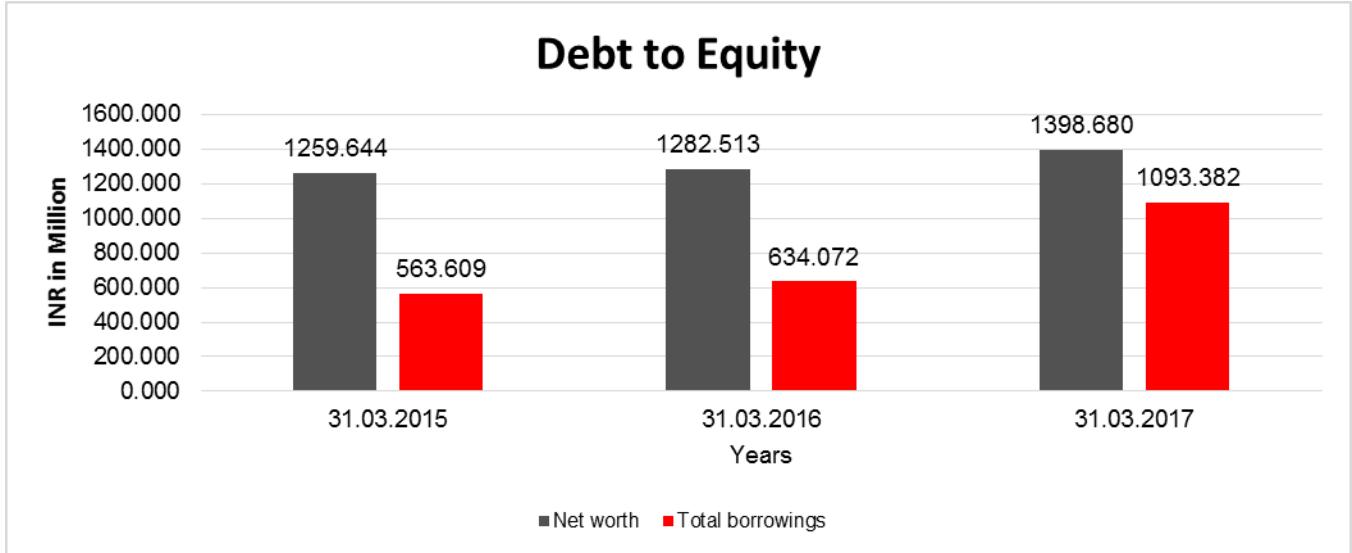
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

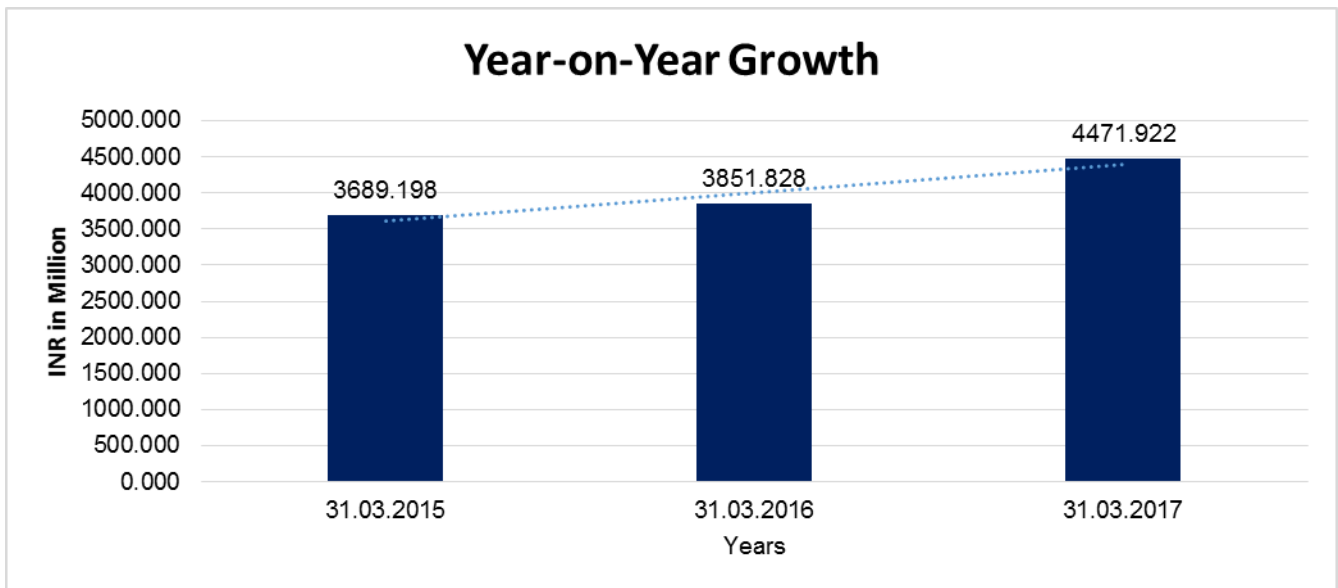
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	240.865	240.865	240.865
Reserves & Surplus	1018.779	1041.648	1157.815
Net worth	1259.644	1282.513	1398.680
Long Term borrowings	5.290	3.944	2.534
Short Term borrowings	557.107	628.782	1089.438
Current Maturities of Long term debt	1.212	1.346	1.410
Total borrowings	563.609	634.072	1093.382
Debt/Equity ratio	0.447	0.494	0.782

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.



YEAR-ON-YEAR GROWTH

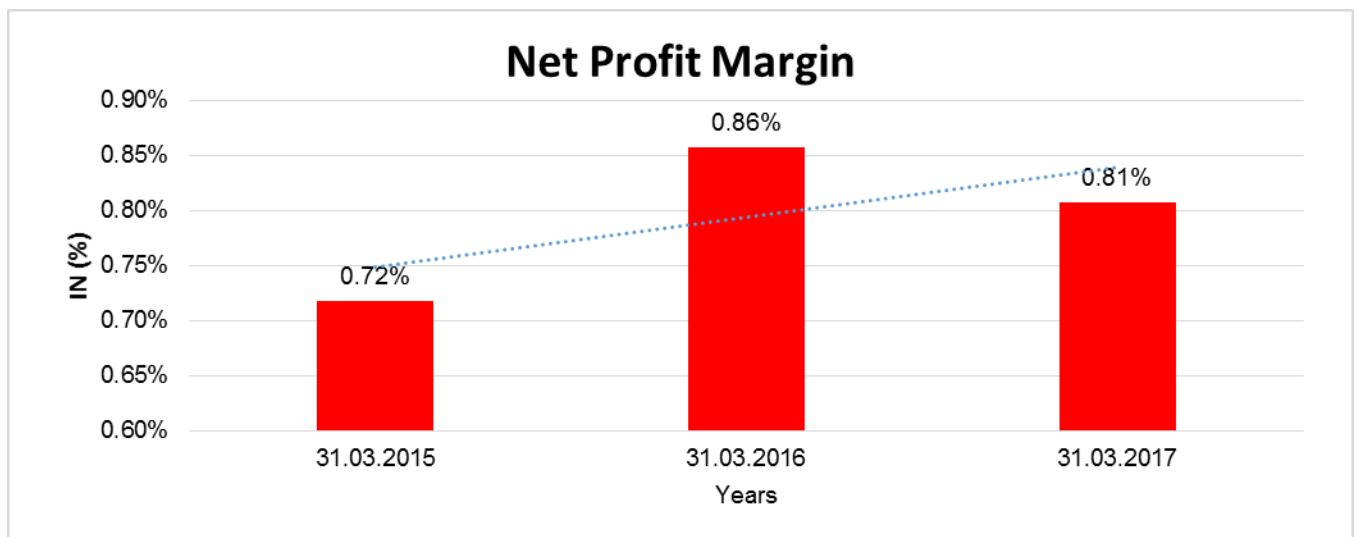
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3689.198	3851.828	4471.922
		4.408	16.099



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	3689.198	3851.828	4471.922
Profit	26.470	33.015	36.124
	0.72%	0.86%	0.81%



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

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.

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 19

16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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

BACKGROUND

Subject was incorporated in India on 30 September 1996. The Company is engaged in the business of manufacturing of PP Compounds (PCMA).

COMPANY'S PERFORMANCE

The gross turnover for the financial year was INR 4534.700 Million as compared to INR 3860.500 Million (showing a growth of 17.46%) for the corresponding previous year. The profit before tax is INR 4480.600 Million for the financial year as compare to profit before tax of INR 3771.000 Million for the previous year.

COMPANY'S OUTLOOK

During the period the Company's overall operations have been satisfactory and no major issue is faced. Company's overall performance is slightly affected due to overall upwards trend in price of raw material during the year. However, during later quarter of the financial year the Company has performed very well and this momentum of upward growth is continuing.

STATE OF COMPANY'S AFFAIR

The Company was incorporated in the year 1996 as an un-public company limited by shares. The company is engaged in the manufacturing of Polypropylene Compound and Advance Material. The company has two plants in Gurgaon and Chennai. Both the plant are operational. The company is a going concern.

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.

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 20

During the year, the company has not made any default in repayment of any of its term loans, have met generally all its obligation in time including its tax liabilities.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowings		
Loans repayable on demand from others	78.700	40.000
Total	78.700	40.000

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C78 1447 89	1061 8291	DBS Bank Ltd	23/12/2 015	-	-	200000000.0	CAPITOL POINTBABA KHARAK SINGH MARG, CONNAUGHT PLACENEW DELHIDL1100011N
2	G92 5105 77	1056 3533	HDFC BANK LIMITE D	25/02/2 015	03/04/2 018	-	400000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131N
3	G29 6475 67	1046 8070	INDUSI ND BANK LTD.	26/12/2 013	16/09/2 016	-	225000000.0	DR. GOPAL DAS BUILDING28, BARAKHAMB ROADNEW DELHIDL1100011N
4	G33 7812 95	1039 3261	YES BANK LIMITE D	29/11/2 012	16/09/2 016	-	350000000.0	Nehru Centre, 9th Floor, Discovery of IndiaDr. A.B. Road, Worli, Mumbai- 400018MumbaiMH4000181N
5	C39 8971 03	1015 5129	Allahab ad Bank	30/03/2 009	25/11/2 014	-	350000000.0	International BranchNew DelhiDL1100011N
6	C35 4682 06	1010 4209	STAND ARD CHART ERED BANK	27/05/2 008	20/11/2 014	-	330000000.0	CREDIT RISK CONTROLNARAIN MANZIL, 23 BARAKHAMB ROADNEW DELHIDL1100011N
7	G29 0293 03	1004 3785	State Bank of India	10/03/2 007	16/09/2 016	-	545000000.0	Commercial Branch, New Delhi (18173), 2nd Floor,New Delhi Main Branch, 11 Parliament StreetNew DelhiDL1100011N
8	Y101 3730 0	9005 7205	STATE BANK OF	15/03/2 000	19/12/2 006	-	341500000.0	INDUSTRIAL FINANCE BRANCE, 14TH FLOORJAWAHAR VYAPAR

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.

MACHINO POLYMERS LIMITED - 531972

PAGE NO. : 21

			INDIA					BHAWAN, 1, TOLSTOY MARGNEW DELHIDL110001IN
9	G73 6874 69	1059 7705	KOTAK MAHIN DRA BANK LIMITE D	26/09/2 015	16/09/2 016	01/11/2 017	150000000.0	1st Floor, Asset Area 9, IBIS Commercial BlockHospitalitiy Dist, Delhi AerocityNew DelhiDL110037IN
10	C49 2697 23	1034 8850	ICICI BANK LIMITE D	18/04/2 012	-	07/04/2 015	150000000.0	LANDMARKRACE COURCE CIRCLEALKAPURIBARODAGJ3 90015IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment
- Computer Equipments

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

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.71
UK Pound	1	INR 95.76
Euro	1	INR 85.53

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PRA
Report Prepared by :	SUJ

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.