

MIRA INFORM REPORT

| | |
|---------------|------------|
| Report No. : | 531771 |
| Report Date : | 28.09.2018 |

IDENTIFICATION DETAILS

| | |
|--|--|
| Name : | TWINCITY SUNLIFE PRIVATE LIMITED |
| Registered Office : | 2nd Floor, Office No. 22, Evergreen Industrial Estate, Shakti Mills Lane, Mahalaxmi, Mumbai – 400011, Maharashtra |
| Tel. No.: | 91-22-24954596 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 02.06.2007 |
| Capital Investment / Paid-up Capital : | INR 2.791 Million |
| CIN No.: [Company Identification No.] | U40106MH2007PTC171216 |
| IEC No.: [Import-Export Code No.] | Not Divulged |
| PAN No.: [Permanent Account No.] | AACCT7018A |
| GSTN : [Goods & Service Tax Registration No.] | 27AACCT7018A1ZP |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | The company is engaged in the business of Renewable Energy and Allied Activities [Registered Activity and confirmed by management] |
| No. of Employees : | 30 (Approximately) |

RATING & COMMENTS

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

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| | |
|------------------------|---|
| MIRA's Rating : | B |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|-------------|---|
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |

| | |
|----------------------------|---|
| Status : | Moderate |
| Payment Behaviour : | Slow but correct |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2007 and it is a trader, importer and exporter of renewable energy system components like solar inverters, solar modules etc.</p> <p>As per financials of March 2017, the company has registered a decent growth in its revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's moderate financial risk profile along with high debt balance sheet and average liquidity position.</p> <p>Rating is further constrained on account of company's presence in highly competitive industry, working capital intensive nature of operations and foreign exchange fluctuation risk inherent to imports.</p> <p>However, rating weakness is partially offset by experienced promoters with established with customers and authorized distributorship of German-based solar manufacturing company.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p> |

NOTES:

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

ECGC Country Risk Classification List

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

| Risk Category | ECGC Classification |
|---------------|---------------------|
| Insignificant | A1 |
| Low Risk | A2 |

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| | |
|----------------------|----|
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

| | |
|---------------------------|---|
| Rating Agency Name | CARE |
| Rating | Long Term Rating = BB- (Issuer Non – Cooperative) |
| Rating Explanation | Moderate risk of default |
| Date | 04.04.2018 |

| | |
|---------------------------|--|
| Rating Agency Name | CARE |
| Rating | Short Term Rating = A4 (Issuer Non – Cooperative) |
| Rating Explanation | Minimal degree of safety and very high credit risk |
| Date | 04.04.2018 |

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 : | Mrs. Pooja |
| Designation : | Accounts Department |
| Contact No.: | 91-22-24954596 |
| Date : | 25.09.2018 |

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LOCATIONS

| | |
|---|--|
| Registered Office / Corporate office : | 2nd Floor, Office No. 22, Evergreen Industrial Estate, Shakti Mills Lane, Mahalaxmi, Mumbai – 400011, Maharashtra |
| Tel. No.: | 91-22-24954596 |
| Fax No.: | 91-22-24939644 |
| E-Mail : | ishahid.alam@gmail.com kunal@twincity.co.in |
| Website : | www.twincity.co.in |
| Location : | Rented |
| Locality : | Commercial |
| Warehouse : | A-2, MIDC Industrial Area, Taloja, Raigad – 410208, Maharashtra, India |

DIRECTORS

AS ON 31.03.2018

| | | | | |
|------------------------------|---|--------------------------------------|------------|----------|
| Name : | Mr. Kunal Bhuvnesh Premprakash Chandra | | | |
| Designation : | Managing Director | | | |
| Address : | Flat No. 201, 2nd Floor, Chandra Sagar, Shastri Garden, Worli Hill Road, Worli, Mumbai-400018, Maharashtra, India | | | |
| Date of Birth/Age : | 25.12.1980 | | | |
| Date of Appointment : | 02.06.2007 | | | |
| DIN No.: | 01718855 | | | |
| Other Directorship: | CIN/FCRN | Company Name | Begin Date | End Date |
| | U26933WB1950PTC019211 | H A TAPISSIER INDUSTRIES PVT LTD | 31/03/1976 | - |
| | U51900MH2007PTC174179 | TWINCITY ENTERPRISES PRIVATE LIMITED | 17/09/2007 | - |
| | U40106MH2007PTC171216 | TWINCITY SUNLIFE PRIVATE LIMITED | 02/06/2007 | - |
| Name : | Mr. Bhuvnesh Chandra | | | |
| Designation : | Director | | | |
| Address : | 302, Midtown Pats., B.G. Kher Marg, Worli, Mumbai – 400018, Maharashtra, India | | | |
| Date of Birth/Age : | 10.12.1950 | | | |
| Date of Appointment : | 02.06.2007 | | | |
| DIN No.: | 01511307 | | | |
| Other Directorship: | CIN/FCRN | Company Name | Begin Date | End Date |
| | U51900MH2007PTC174179 | TWINCITY ENTERPRISES PRIVATE LIMITED | 17/09/2007 | - |
| | U40106MH2007PTC171216 | TWINCITY SUNLIFE PRIVATE LIMITED | 25/12/2015 | - |
| | U92413MH2007PLC173272 | PUNE FOOTBALL CLUB LIMITED | 16/02/2009 | - |

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| | | | |
|-----------------------|----------------------------------|------------|---|
| U74999MH2016FTC285625 | PROINSO INDIA PRIVATE LIMITED | 07/09/2016 | - |
| U15100MH2018PTC313281 | GRITTY FOODWORKS PRIVATE LIMITED | 31/08/2018 | - |

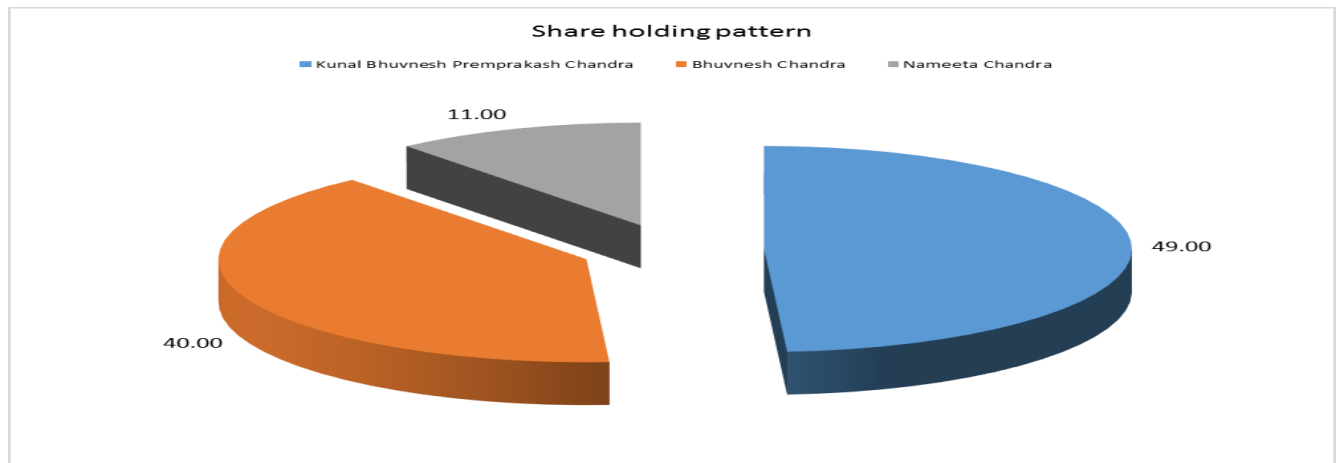
KEY EXECUTIVES

| | |
|----------------------|---------------------|
| Name : | Mrs. Pooja |
| Designation : | Accounts Department |

MAJOR SHAREHOLDERS

AS ON 31.03.2017

| Names of Shareholders | No. of Shares | %age |
|------------------------------------|---------------|---------------|
| Kunal Bhuvnesh Premprakash Chandra | 136787 | 49.00 |
| Bhuvnesh Chandra | 111663 | 40.00 |
| Nameeta Chandra | 30707 | 11.00 |
| Total | 279157 | 100.00 |



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

| Category | Percentage |
|--|---------------|
| Promoters [Individual/Hindu Undivided Family (Indian)] | 100.00 |
| Total | 100.00 |

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BUSINESS DETAILS

| | | |
|------------------------------|--|-----------------|
| Line of Business : | The company is engaged in the business of Renewable Energy and Allied Activities [Registered Activity and confirmed by management] | |
| Products / Services : | Name and Description of main products / services | ITC Code |
| | Equipment or Gadgets Based on Solar Energy | 85437092 |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | | |
| Products : | Finished Goods | |
| Countries : | <ul style="list-style-type: none"> • United Kingdom • Sri Lanka • Spain | |
| Imports : | | |
| Products : | Raw Materials | |
| Countries : | <ul style="list-style-type: none"> • Spain • China • United Kingdom | |
| Terms : | | |
| Selling : | Advance Payment | |
| Purchasing : | Advance Payment | |

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

| | | | |
|---------------------------|--|---------------------------------------|--------------------------------------|
| Suppliers : | <ul style="list-style-type: none"> Huavei Telecommunication SMA | | |
| Customers : | Retailers | | |
| | Reference : | Refex Energy Private Limited | |
| | Name of the Person : | -- | |
| | Contact No.: | -- | |
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| | Remark : | -- | |
| No. of Employees : | 30 (Approximately) | | |
| Bankers : | Banker Name : Union Bank of India | | |
| | Branch : Mumbai Samachar Marg Branch, 66/80, Mumbai Samachar Marg, Fort, Mumbai-400023, Maharashtra India | | |
| | Person Name (With Designation) : | -- | |
| | Contact Number : | 91-22-22674938 (Continuously Ringing) | |
| | Name of Account Holder : | -- | |
| | Account Number : | -- | |
| | Account Since (Date/Year of Account Opening) : | -- | |
| | Average Balance Maintained : | -- | |
| | Credit Facilities Enjoyed (CC/OD/Term Loan) : | -- | |
| | Account Operation : | -- | |
| | Remark : | -- | |
| Facilities : | SECURED LOANS | 31.03.2017 INR In Million | 31.03.2016 INR In Million |
| | SHORT TERM BORROWINGS | | |
| | Loans Repayable On Demand | | |
| | Bank of India OD A/C (secured by way of lien fixed deposit of directors) | 1.944 | 1.950 |
| | Union Bank of India Cash Credit A/C (secured by way of mortgage/hypothecation of company's finished goods, raw material, WIP, book debts, mortgage of leasehold land personal guarantee of directors) | 53.428 | 47.416 |

| | | | |
|--|--------------|---------------|---------------|
| | Total | 55.372 | 49.366 |
|--|--------------|---------------|---------------|

| | |
|--------------------------|--|
| Auditors : | |
| Name : | Bagaria and Company LLP Chartered Accountants |
| Address : | 101, Tripta Sadan, Shanta Wadi, J P Road, Andheri (West), Mumbai-400058, Maharashtra, India |
| PAN No.: | AANFB3507A |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Related Parties : | <ul style="list-style-type: none"> • Gritty Foods LLP • Esskay Enterprise • Twincity Enterprises Private Limited • WTF Hospitality Private Limited • Loca Hospitality Private Limited • H.A. Tapiessier Industries Private Limited |

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 300000 | Equity Shares | INR 10/- each | INR 3.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|-------------------|
| 279157 | Equity Shares | INR 10/- each | INR 2.791 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 | 2.791 | 2.791 | 2.792 |
| (b) Reserves & Surplus | 8.673 | 6.856 | 5.199 |
| (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) | 11.464 | 9.647 | 7.991 |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 6.316 | 5.065 | 7.617 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 0.000 |
| (c) Other long term liabilities | 32.251 | 14.703 | 14.703 |
| (d) Long-term provisions | 0.000 | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 38.567 | 19.768 | 22.320 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 55.372 | 49.366 | 47.076 |
| (b) Trade payables | 8.207 | 9.615 | 6.278 |
| (c) Other current liabilities | 5.245 | 17.678 | 8.608 |
| (d) Short-term provisions | 1.094 | 1.022 | 0.932 |
| Total Current Liabilities (4) | 69.918 | 77.681 | 62.894 |
| TOTAL | 119.949 | 107.096 | 93.205 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 10.031 | 12.196 | 4.708 |
| (ii) Intangible Assets | 0.040 | 0.059 | 0.079 |
| (iii) Capital work-in-progress | 0.630 | 0.630 | 6.494 |
| (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) | 0.739 | 0.614 | 0.461 |
| (d) Long-term Loan and Advances | 2.000 | 1.500 | 1.500 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 13.440 | 14.999 | 13.242 |

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| | | | |
|-----------------------------------|----------------|----------------|---------------|
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 19.077 | 27.740 | 29.711 |
| (c) Trade receivables | 52.912 | 42.796 | 38.361 |
| (d) Cash and cash equivalents | 3.853 | 5.387 | 1.437 |
| (e) Short-term loans and advances | 23.035 | 6.068 | 4.806 |
| (f) Other current assets | 7.632 | 10.106 | 5.648 |
| Total Current Assets | 106.509 | 92.097 | 79.963 |
| | | | |
| TOTAL | 119.949 | 107.096 | 93.205 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Income | 449.149 | 312.880 | 301.754 |
| | Other Income | 3.287 | 0.761 | 0.268 |
| | TOTAL | 452.436 | 313.641 | 302.022 |
| | | | | |
| Less | EXPENSES | | | |
| | Purchases of Stock-in-Trade | 408.128 | 281.093 | 254.324 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 8.664 | 1.971 | 15.138 |
| | Employees benefits expense | 11.656 | 7.211 | 10.206 |
| | Other expenses | 11.546 | 11.721 | 10.776 |
| | TOTAL | 439.994 | 301.996 | 290.444 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 12.442 | 11.645 | 11.578 |
| | | | | |
| Less | FINANCIAL EXPENSES | 7.732 | 6.721 | 6.456 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 4.710 | 4.924 | 5.122 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 2.017 | 2.485 | 2.817 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 2.693 | 2.439 | 2.305 |
| | | | | |
| Less | TAX | 0.876 | 0.782 | 0.764 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 1.817 | 1.657 | 1.541 |
| | | | | |

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| | | | | |
|--|--|-------------|-------------|-------------|
| | Earnings / (Loss) Per Share (INR) | 6.51 | 5.94 | 5.52 |
|--|--|-------------|-------------|-------------|

| | | | |
|--------------------------------|--|--|-------------------|
| Particulars | | | 31.03.2018 |
| Sales Turnover (Approximately) | | | 450.000 |
| Profit/Loss for the year | | | |

Expected Sales (2018-2019): INR 530.000 Million

The above information has been parted by Mrs. Pooja (Accounts Department)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| | | | |
|---|-------------------|-------------------|-------------------|
| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
| Current Maturities of Long term debt | 0.000 | 0.000 | 0.000 |
| Cash generated from operations | (12.343) | 17.254 | (2.625) |
| Net cash flow from (used in) operating activities | (12.343) | 17.254 | (2.625) |

KEY RATIOS

EFFICIENCY RATIOS

| | | | |
|---|-------------------|-------------------|-------------------|
| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 43.00 | 49.93 | 46.40 |
| Account Receivables Turnover (Income / Sundry Debtors) | 8.49 | 7.31 | 7.87 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 7.34 | 12.49 | 9.01 |
| Inventory Turnover (Operating Income / Inventories) | 0.65 | 0.42 | 0.39 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 1.16 | 0.90 | 1.03 |

LEVERAGE RATIOS

| | | | |
|--------------------|-------------------|-------------------|-------------------|
| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
| Debt Ratio | 0.64 | 0.77 | 0.76 |

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| | | | |
|--|------|------|------|
| ((Borrowing + Current Liabilities) / Total Assets) | | | |
| Debt Equity Ratio (Total Liability / Networth) | 5.38 | 5.64 | 6.84 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 6.10 | 8.05 | 7.87 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.93 | 1.34 | 1.41 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 1.61 | 1.73 | 1.79 |

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|---|------------|------------|------------|
| PAT to Sales ((PAT / Sales) * 100) | % | 0.40 | 0.53 | 0.51 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | 1.51 | 1.55 | 1.65 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 15.85 | 17.18 | 19.28 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 1.52 | 1.19 | 1.27 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 1.25 | 0.83 | 0.80 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.10 | 0.09 | 0.09 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 22.10 | 19.50 | 19.59 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 1.52 | 1.19 | 1.27 |

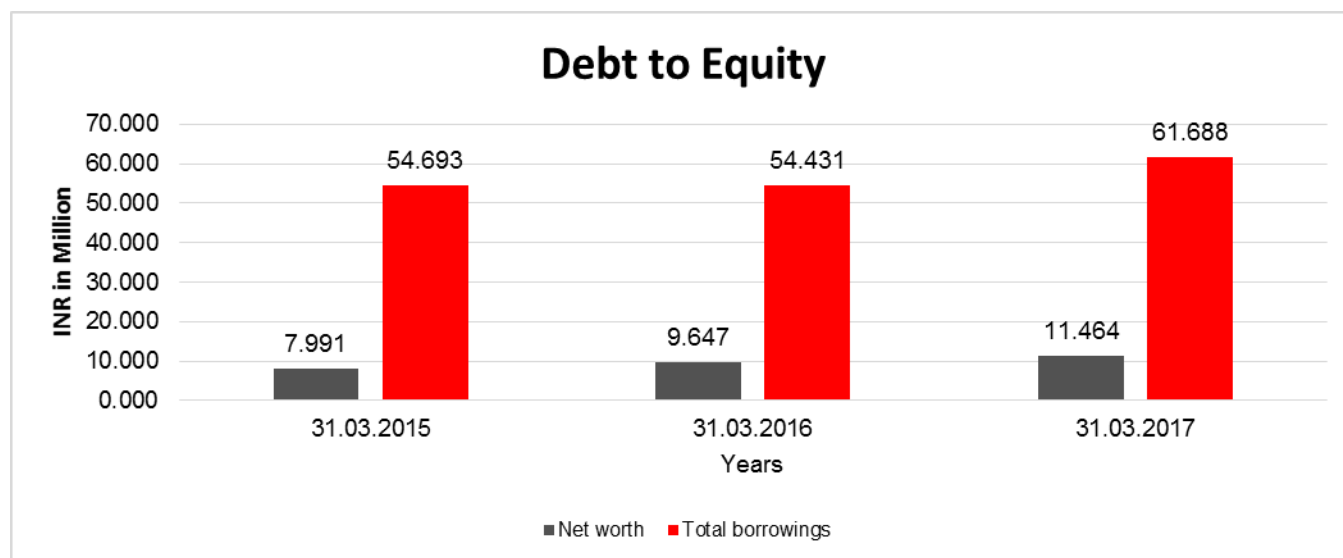
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

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DEBT EQUITY RATIO

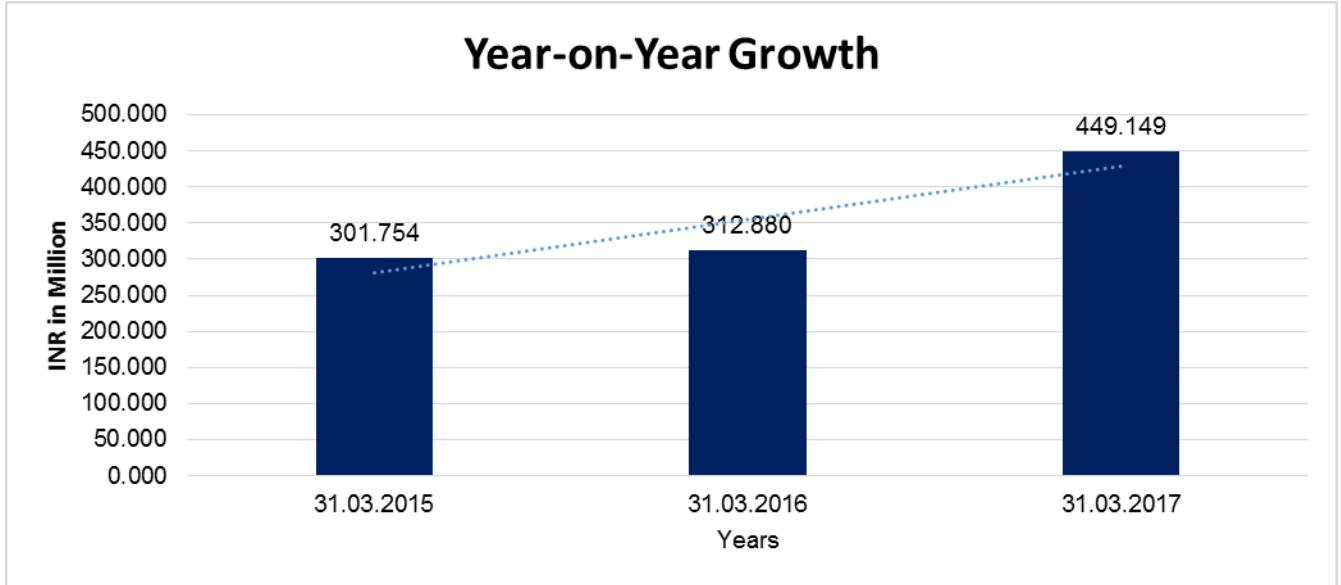
| Particular | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 2.792 | 2.791 | 2.791 |
| Reserves & Surplus | 5.199 | 6.856 | 8.673 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 7.991 | 9.647 | 11.464 |
| Long Term borrowings | 7.617 | 5.065 | 6.316 |
| Short Term borrowings | 47.076 | 49.366 | 55.372 |
| Current maturities of long term debt | 0.000 | 0.000 | 0.000 |
| Total borrowings | 54.693 | 54.431 | 61.688 |
| Debt/Equity ratio | 6.844 | 5.642 | 5.381 |



YEAR-ON-YEAR GROWTH

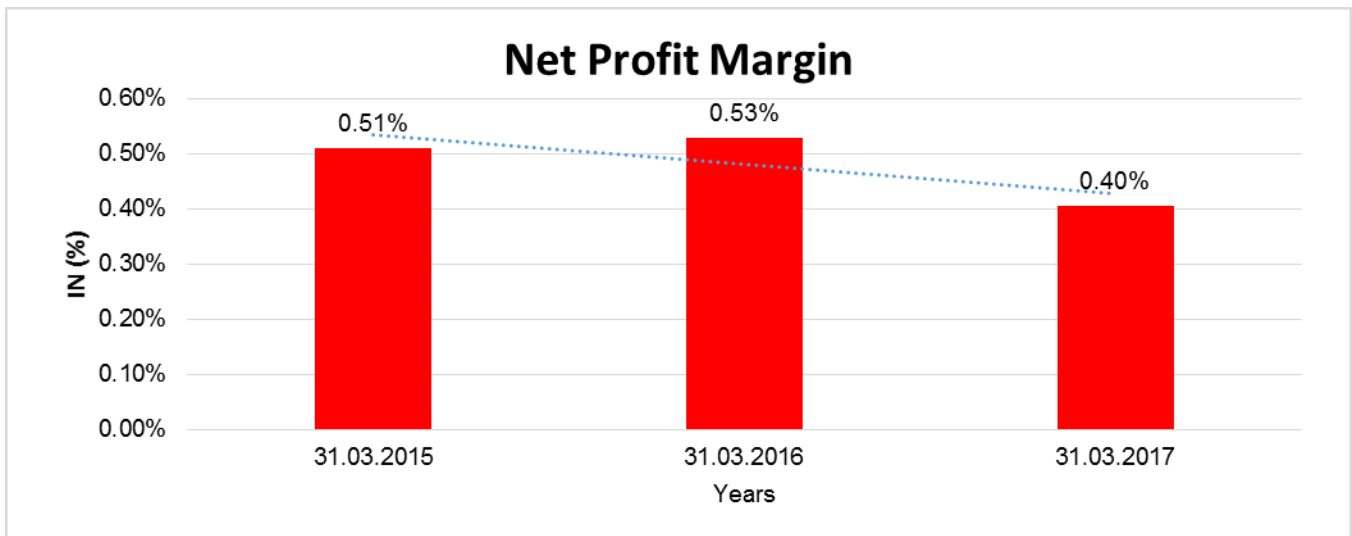
| Year on Year Growth | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------------|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 301.754 | 312.880 | 449.149 |
| | | 3.687 | 43.553 |

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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 | 301.754 | 312.880 | 449.149 |
| Profit/(Loss) | 1.541 | 1.657 | 1.817 |
| | 0.51% | 0.53% | 0.40% |



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LOCAL AGENCY FURTHER INFORMATION

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

STATE OF AFFAIRS

The company is engaged in the business of renewable energy and allied activities. There has been no change in the business of the company during the financial year ended 31.03.2017. The highlights of the company's performance are provided herewith. Revenue for the financial year stood at INR 313.641 million compared to the previous year's revenues of INR 452.436 million a net profit for the year was INR 1.816 compared to previous year's profit of INR 1.657 million.

UNSECURED LOANS:

| PARTICULARS | 31.03.2017 INR In Million | 31.03.2016 INR In Million |
|-----------------------------|--------------------------------------|--------------------------------------|
| LONG TERM BORROWINGS | | |
| From directors | 4.616 | 3.465 |
| From related parties | 1.200 | 1.200 |
| From others | 0.500 | 0.400 |
| Total | 6.316 | 5.065 |

INDEX OF CHARGES:

| SN O | SRN | CHAR GE ID | CHAR GE HOLD ER NAME | DATE OF CREATI ON | DATE OF MODIFICAT ION | DATE OF SATISFACT ION | AMOUNT | ADDRESS |
|------|---------------|--------------|------------------------------|-------------------|-----------------------|-----------------------|-------------|--|
| 1 | C52782 158 | 103384 46 | UNION BANK OF INDIA | 23/02/20 12 | 17/04/2015 | - | 100000000.0 | MUMBAI SAMACHAR MARG BRANCH66/80, MUMBAI SAMACHAR MARG, FORT.MUMBAIM H400023IN |
| 2 | C52795 317 | 101347 08 | UNION BANK OF INDIA | 17/12/20 08 | 17/04/2015 | - | 100000000.0 | MUMBAI SAMACHAR MARG BRANCH66/80, MUMBAI SAMACHAR MARG, FORT.MUMBAIM H400023IN |

FIXED ASSETS:

- Leasehold Land
- Television
- Air Conditioner
- Computer and Laptop
- Mobile
- Motor Car
- Factory Shed

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 72.64 |
| UK Pound | 1 | INR 95.73 |
| Euro | 1 | INR 85.47 |

INFORMATION DETAILS

| | |
|---------------------------|-----|
| Information Gathered by : | SHA |
| Analysis Done by : | VIV |
| Report Prepared by : | RNA |

SCORE FACTORS

| | | |
|-----------------------------|--------|-----|
| DEMERIT POINTS | | |
| --BANK CHARGES | YES/NO | YES |
| --LITIGATION | YES/NO | NO |
| --OTHER ADVERSE INFORMATION | YES/NO | NO |
| MERIT POINTS | | |
| --SOLE DISTRIBUTORSHIP | YES/NO | NO |
| --EXPORT ACTIVITIES | YES/NO | NO |
| --AFFILIATION | YES/NO | YES |
| --LISTED | YES/NO | NO |
| --OTHER MERIT FACTORS | YES/NO | YES |

RATING EXPLANATIONS

| Credit Rating | Explanation | Rating Comments |
|---------------|------------------|--|
| A++ | Minimum Risk | Business dealings permissible with minimum risk of default |
| A+ | Low Risk | Business dealings permissible with low risk of default |
| A | Acceptable Risk | Business dealings permissible with moderate risk of default |
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |
| C | Medium High Risk | Business dealings permissible preferably on secured basis |
| D | High Risk | Business dealing not recommended or on secured terms only |
| NB | New Business | No recommendation can be done due to business in infancy stage |
| NT | No Trace | No recommendation can be done as the business is not traceable |

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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