

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 532504     |
| <b>Report Date :</b> | 29.09.2018 |

### IDENTIFICATION DETAILS

|   |  |
|---|--|
| <b>Name :</b>   | KERAKOLL INDIA PRIVATE LIMITED   |
| <b>Registered Office :</b>                              | Office No. 202, 2 <sup>nd</sup> Floor, A-Wing, Business Square , Solitaire Park, Opposite Apple Heritage, Andheri Kurla Road, Chakala Andheri (East), Mumbai – 400093, Maharashtra |
| <b>Tel. No.:</b>  | 91-22-26735711/ 32679759 / 28395593  |
| <b>Country :</b>  | India  |
| <b>Financials (as on) :</b>                             | 31.03.2017   |
| <b>Date of Incorporation :</b>                          | 21.11.2006   |
| <b>CIN No.:</b><br>[Company Identification No.]         | U24110MH2006FTC165693  |
| <b>Capital Investment / Paid-up Capital :</b>           | INR 305.358 Million  |
| <b>IEC No.:</b><br>[Import-Export Code No.]             | 0306079488   |
| <b>PAN No.:</b><br>[Permanent Account No.]              | AACCK9331M   |
| <b>GSTN :</b><br>[Goods & Service Tax Registration No.] | 27AACCK9331M1Z5 (Maharashtra)<br>24AACCK9331M1ZB (Gujarat)<br>29AACCK9331M1Z1 (Karnataka)<br>07AACCK9331M1Z7 (Delhi)<br>32AACCK9331M1ZE (Kerala)<br>19AACCK9331M1Z2 (West Bengal)  |
| <b>Legal Form :</b>                                     | Private Limited Liability Company  |
| <b>Line of Business :</b>                               | Subject is into business of Trading of building and construction materials. (Registered Activity)  |
| <b>No. of Employees :</b>                               | Information denied by the management   |

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

**RATING & COMMENTS**

(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>            | Good  |
| <b>Payment Behaviour :</b> | Regular   |
| <b>Litigation :</b>        | Clear   |
| <b>Comments :</b>          | <p>Subject operates as a subsidiary of "Kerakoll SPA" Italy. The company was incorporated in the year 2006 is based in Mumbai, Maharashtra. It is an established company having fine track records.</p> <p>For the financial year ended 2017, the company has achieved a growth in its revenue and has reported fair profit margin at 4% (approx.)</p> <p>The company possesses sound profile marked by healthy net worth position along with debt free balance sheet and favourable gap between trade payables and trade receivables.</p> <p>The company also derives strength from its holding entity and its experienced management team.</p> <p>Trade relations are fair. Business is active. Payment terms are seems to be regular and as per commitments.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

|                           |               |
|---------------------------|---------------|
| <b>Rating Agency Name</b> | Not Available |
| <b>Rating</b>             | Not Available |
| <b>Rating Explanation</b> | Not Available |
| <b>Date</b>               | Not Available |

**RBI DEFAULTERS' LIST STATUS**

**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.

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 29.09.2018

**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 DENIED**

**91-22-26733711 (Does not exists)**

**Management non-cooperative (Tel No.: 91-22-36735711)**

**91-22-32679759/ 28395593/ 28395593/ 32679759 (Ringing)**

**LOCATIONS**

|                          |  |
|--------------------------|--|
| <b>Registered Office</b> | Office No. 202, 2 <sup>nd</sup> Floor, A-Wing, Business Square , Solitaire Park, Opposite Apple Heritage, Andheri Kurla Road, Chakala Andheri (East), Mumbai – 400093, Maharashtra, India                            |
| <b>Tel. No.:</b>         | 91-22-26735711/ 32679759/ 28395593/ 28395593/ 32679759   |
| <b>Fax No.:</b>          | 91-22-26733717 / 28395583  |
| <b>E-Mail :</b>          | <a href="mailto:sales@kerakollindia.com">sales@kerakollindia.com</a><br><a href="mailto:info@kerakollindia.com">info@kerakollindia.com</a><br><a href="mailto:mumbai@kerakollindia.com">mumbai@kerakollindia.com</a> |
| <b>Website :</b>         | <a href="http://www.kerakoll.com">http://www.kerakoll.com</a>  |
| <b>Headquarter :</b>     | Kotla Nirman, 305-A, Plot No.2, Next to Fun Republic, Veera Desai Road, Andheri (West), Mumbai – 400058, Maharashtra, India  |

**DIRECTORS**

**As on 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.

|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Mr. Ahzam Javed  |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | Near Noori Masjid, 2 Sharif Colony, PO- Mahendu, PS-Pirbahore, Patna-800006, Bihar, India            |
| <b>Date of Appointment :</b> | 28.12.2016   |
| <b>DIN No.:</b>              | 07691784   |
| <b>Name :</b>                | Mr. Konar Shankar Arumugam   |
| <b>Designation :</b>         | Additional Director  |
| <b>Address :</b>             | C-95, Samarpan Housing Society, Behind Raneshwar Temple, Vasna Road, Vadodara-390007, Gujarat, India |
| <b>Date of Appointment :</b> | 30.08.2018   |
| <b>DIN No.:</b>              | 08210172   |
| <b>Name :</b>                | Sghedoni Fabio   |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | Viale Della, Pace No. 243, Sassuolo, Italy- 40049  |
| <b>Date of Birth/Age :</b>   | 10.09.1964   |
| <b>Qualification :</b>       | Graduate   |
| <b>Date of Appointment :</b> | 21.11.2006   |
| <b>DIN No.:</b>              | 00626507   |
| <b>Name :</b>                | Gian Luca Sghedoni   |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | Viale Della, Pace No. 241, Sassuolo Mo, Sassuolo, Italy- 41049                                       |
| <b>Date of Birth/Age :</b>   | 18.02.1967   |
| <b>Qualification :</b>       | Graduate   |
| <b>Date of Appointment :</b> | 29.09.2010   |
| <b>DIN No.:</b>              | 03108652   |

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

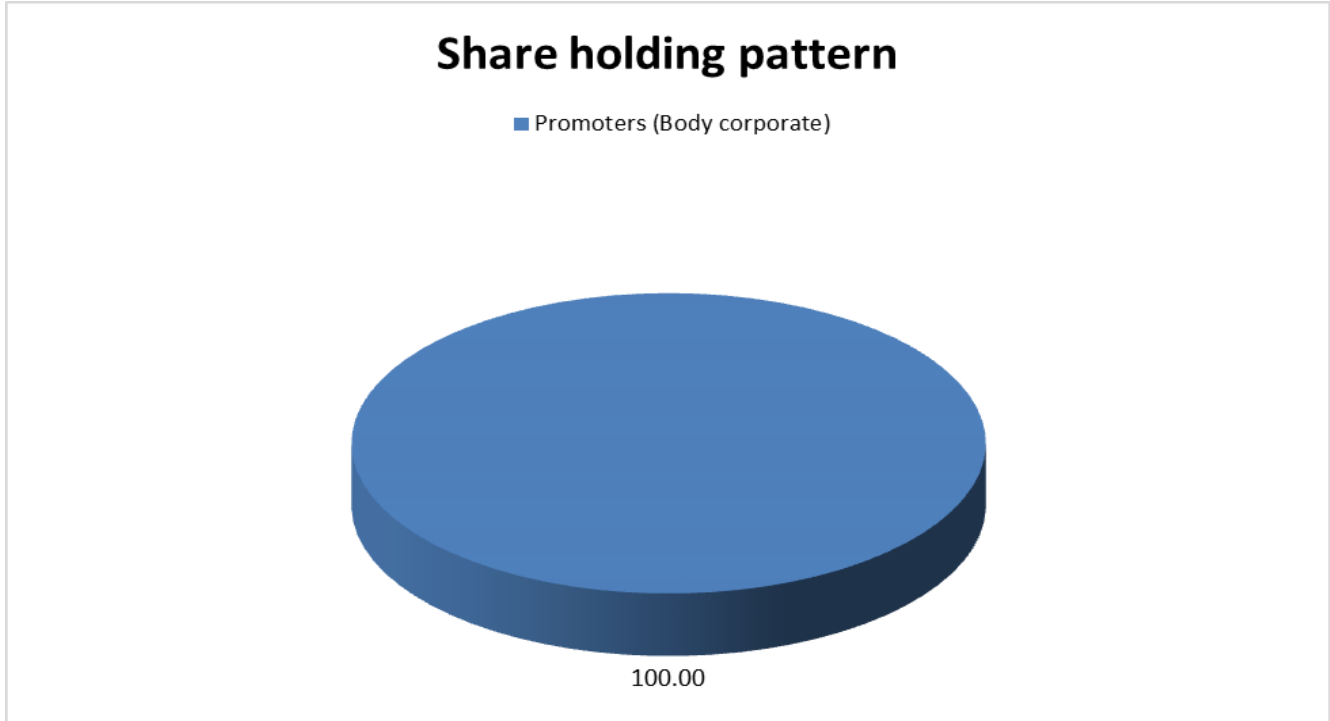
| <b>Names of Shareholders</b> | <b>No. of Shares</b> |
|------------------------------|----------------------|
| Kerakoll S.P.A., Italy       | 30535799             |
| Fin-Firell SPA, Italy        | 1                    |
| <b>Total</b>                 | <b>30535800</b>      |

**Equity Share Break up (Percentage of Total Equity)**

**As on: 30.09.2017**

| <b>Category</b>            | <b>Percentage</b> |
|----------------------------|-------------------|
| Promoters (Body corporate) | 100.00            |
| <b>Total</b>               | <b>100.00</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.



#### BUSINESS DETAILS

|                              |   |                                      |
|------------------------------|---|--------------------------------------|
| <b>Line of Business :</b>    | Subject is into business of Trading of building and construction materials. (Registered Activity) |                                      |
| <b>Products / Services :</b> | <b>Item Code No.</b>  | <b>Products/Services Description</b> |
|                              | 99545300  | Eco friendly construction chemicals  |
| <b>Brand Names :</b>         | Not Available   |                                      |
| <b>Agencies Held :</b>       | Not Available   |                                      |
| <b>Exports :</b>             | Not Divulged  |                                      |
| <b>Imports :</b>             | Not Divulged  |                                      |
| <b>Terms :</b>               | Not Divulged  |                                      |

#### **PRODUCTION STATUS – (NOT AVAILABLE)**

#### GENERAL INFORMATION

**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>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>        | <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> | Information denied by the management                  |              |
| <b>Bankers :</b>          | <b>Banker Name :</b>                                  | Not Divulged |
|                           | <b>Branch :</b>                                       | Not Divulged |
|                           | <b>Person Name (With Designation) :</b>               | --           |
|                           | <b>Contact Number :</b>                               | --           |
|                           | <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>Auditors :</b>  |   |
| <b>Name :</b>  | KBJ and Associates<br>Chartered Accountants   |
| <b>Address :</b>   | 8-Anandheri Himalaya Society, 41 Swami Nityanand Marg, Next to Court,<br>Opposite Railway Station, Andheri (East),<br>Mumbai-400069, Maharashtra, India |
| <b>PAN N Income-tax PAN of auditor or auditor's firm :</b> | AACPJ4827A  |
| <b>Membership:</b>   | 048889  |
| <b>Memberships :</b>                                       | Not Available   |
| <b>Collaborators :</b>                                     | Not Available   |

|                          |                     |
|--------------------------|---------------------|
| <b>Holding company :</b> | Kerakoll SPA, Italy |
|--------------------------|---------------------|

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

| No. of Shares | Type          | Value         | Amount              |
|---------------|---------------|---------------|---------------------|
| 30535800      | Equity Shares | INR 10/- each | INR 305.358 Million |

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

| No. of Shares | Type          | Value         | Amount              |
|---------------|---------------|---------------|---------------------|
| 30535800      | Equity Shares | INR 10/- each | INR 305.358 Million |

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

**ABRIDGED BALANCE SHEET**

| SOURCES OF FUNDS                               | 31.03.2017      | 31.03.2016      | 31.03.2015      |
|--|-----------------|-----------------|-----------------|
| <b>I. EQUITY AND LIABILITIES</b>               |                 |                 |                 |
| (1) Shareholders' Funds                        |                 |                 |                 |
| (a) Share Capital                              | 305.358         | 305.358         | 305.358         |
| (b) Reserves and Surplus                       | 809.031         | 779.176         | 762.764         |
| (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 (1) + (2)</b>     | <b>1114.389</b> | <b>1084.534</b> | <b>1068.122</b> |
| (3) Non-Current Liabilities                    |                 |                 |                 |
| (a) long-term borrowings                       | 0.000           | 0.000           | 0.000           |
| (b) Deferred tax liabilities (Net)             | 2.335           | 0.000           | 0.000           |
| (c) Other long-term liabilities                | 0.000           | 0.000           | 0.000           |
| (d) long-term provisions                       | 2.743           | 1.681           | 2.402           |
| <b>Total Non-current Liabilities (3)</b>       | <b>5.078</b>    | <b>1.681</b>    | <b>2.402</b>    |
| (4) Current Liabilities                        |                 |                 |                 |
| (a) Short-term borrowings                      | 0.000           | 0.000           | 0.000           |
| (b) Trade payables                             | 117.364         | 147.463         | 186.966         |
| (c) Other current liabilities                  | 33.192          | 31.609          | 21.287          |
| (d) Short-term provisions                      | 9.787           | 1.414           | 1.675           |
| <b>Total Current Liabilities (4)</b>           | <b>160.343</b>  | <b>180.486</b>  | <b>209.928</b>  |
| <b>TOTAL</b>                                   | <b>1279.810</b> | <b>1266.701</b> | <b>1280.452</b> |
| <b>II. ASSETS</b>                              |                 |                 |                 |
| (1) Non-current assets                         |                 |                 |                 |
| (a) Fixed Assets                               |                 |                 |                 |
| (i) Tangible assets                            | 932.219         | 936.520         | 958.788         |
| (ii) Intangible Assets                         | 1.973           | 1.438           | 1.584           |
| (iii) Tangible assets capital work-in-progress | 0.000           | 0.000           | 0.000           |
| (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           | 10.967          | 7.101           |
| (d) Long-term loans and advances               | 19.291          | 9.114           | 8.846           |
| (e) Other Non-current assets                   | 0.000           | 0.000           | 0.000           |
| <b>Total Non-Current Assets</b>                | <b>953.483</b>  | <b>958.039</b>  | <b>976.319</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                   | 116.991         | 109.360         | 72.969          |
| (c) Trade receivables             | 101.698         | 119.291         | 106.565         |
| (d) Cash and bank balances        | 91.470          | 58.319          | 82.186          |
| (e) Short-term loans and advances | 14.658          | 21.143          | 41.945          |
| (f) Other current assets          | 1.510           | 0.549           | 0.468           |
| <b>Total Current Assets</b>       | <b>326.327</b>  | <b>308.662</b>  | <b>304.133</b>  |
|                                   |                 |                 |                 |
| <b>TOTAL</b>                      | <b>1279.810</b> | <b>1266.701</b> | <b>1280.452</b> |

**PROFIT & LOSS ACCOUNT**

|                  | PARTICULARS   | 31.03.2017     | 31.03.2016     | 31.03.2015     |
|------------------|---|----------------|----------------|----------------|
|                  | <b>SALES</b>  |                |                |                |
|                  | Total Revenue from operations   | 745.707        | 685.457        | 506.753        |
|                  | Other Income  | 5.713          | 11.067         | 17.552         |
|                  | <b>TOTAL</b>  | <b>751.420</b> | <b>696.524</b> | <b>524.305</b> |
|                  |   |                |                |                |
| <b>Less</b>      | <b>EXPENSES</b>   |                |                |                |
|                  | Cost of Materials Consumed  | 136.794        | 120.230        | 8.973          |
|                  | Purchases of Stock-in-Trade   | 164.776        | 193.594        | 284.314        |
|                  | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (1.351)        | (14.890)       | (3.423)        |
|                  | Employee benefit expense  | 127.288        | 117.182        | 84.712         |
|                  | Other expenses  | 234.603        | 224.611        | 136.744        |
|                  | <b>TOTAL</b>  | <b>662.110</b> | <b>640.727</b> | <b>511.320</b> |
|                  |   |                |                |                |
|                  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>89.310</b>  | <b>55.797</b>  | <b>12.985</b>  |
|                  |   |                |                |                |
| <b>Less</b>      | <b>FINANCIAL EXPENSES</b>   | 0.000          | 0.000          | 0.000          |
|                  |   |                |                |                |
|                  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>89.310</b>  | <b>55.797</b>  | <b>12.985</b>  |
|                  |   |                |                |                |
| <b>Less/ Add</b> | <b>DEPRECIATION/ AMORTISATION</b>   | 45.098         | 43.082         | 18.254         |
|                  |   |                |                |                |
|                  | <b>PROFIT/ (LOSS) BEFORE TAX</b>  | <b>44.212</b>  | <b>12.715</b>  | <b>(5.269)</b> |
|                  |   |                |                |                |
| <b>Less</b>      | <b>TAX</b>  | 14.358         | (3.698)        | (6.107)        |
|                  |   |                |                |                |
|                  | <b>PROFIT/ (LOSS) AFTER TAX</b>   | <b>29.854</b>  | <b>16.413</b>  | <b>0.838</b>   |
|                  |   |                |                |                |
|                  | <b>EARNINGS IN FOREIGN CURRENCY</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.

|  |  |              |              |              |
|--|--|--------------|--------------|--------------|
|  | F.O.B. Value of Exports                  | 5.355        | 0.000        | 0.000        |
|  | <b>TOTAL EARNINGS</b>                    | <b>5.355</b> | <b>0.000</b> | <b>0.000</b> |
|  |  |              |              |              |
|  | <b>Earnings / (Loss) Per Share (INR)</b> | <b>0.98</b>  | <b>0.54</b>  | <b>0.04</b>  |

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

| Particulars  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt               | NA         | NA         | NA         |
| Net cash flows from (used in) operations           | 90.921     | 54.766     | (89.271)   |
| Net cash flows from (used in) operating activities | 89.421     | 53.190     | (90.905)   |

**KEY RATIOS**

**EFFICIENCY RATIOS**

| PARTICULARS  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Average Collection Days<br>[Sundry Debtors / Income * 365]   | 49.78      | 63.52      | 76.76      |
| Account Receivables Turnover<br>[Income / Sundry Debtors]    | 7.33       | 5.75       | 4.76       |
| Average Payment Days [Sundry Creditors /<br>Purchases * 365] | 142.05     | 171.51     | 232.68     |
| Inventory Turnover [Operating Income /<br>Inventories]       | 0.76       | 0.51       | 0.18       |
| Asset Turnover [Operating Income / Net Fixed<br>Assets]      | 0.10       | 0.06       | 0.01       |

**LEVERAGE RATIOS**

| PARTICULARS  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio [(Borrowing + Current Liabilities) / Total<br>Assets] | 0.13       | 0.14       | 0.16       |
| Debt Equity Ratio (Borrowings / NetWorth)                        | 0.00       | 0.00       | 0.00       |

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

|  |  |      |      |      |
|--|--|------|------|------|
| Current Liabilities to Networth (Current Liabilities / NetWorth) |  | 0.14 | 0.17 | 0.20 |
| Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)           |  | 0.84 | 0.86 | 0.90 |
| Interest Coverage Ratio [PBIT / Financial Charges]               |  | 0.00 | 0.00 | 0.00 |

**PROFITABILITY RATIOS**

| PARTICULARS   |     | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|-----|------------|------------|------------|
| Net Profit Margin [(PAT / Sales) * 100]             | (%) | 4.00       | 2.39       | 0.17       |
| Return on Total Assets [(PAT / Total Assets) * 100] | (%) | 2.33       | 1.30       | 0.07       |
| Return on Investment (ROI) [(PAT / NetWorth) * 100] | (%) | 2.68       | 1.51       | 0.08       |

**SOLVENCY RATIO**

| PARTICULARS  |  | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|--|------------|------------|------------|
| Current Ratio [Current Assets / Current Liabilities]                       |  | 2.04       | 1.71       | 1.45       |
| Quick Ratio [(Current Assets - Inventories) / Current Liabilities]         |  | 1.31       | 1.10       | 1.10       |
| G-Score Ratio Financial [NetWorth / Total Assets]                          |  | 0.87       | 0.86       | 0.83       |
| G-Score Ratio Debt [Debts / Equity Capital]                                |  | 0.00       | 0.00       | 0.00       |
| G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities] |  | 2.04       | 1.71       | 1.45       |

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

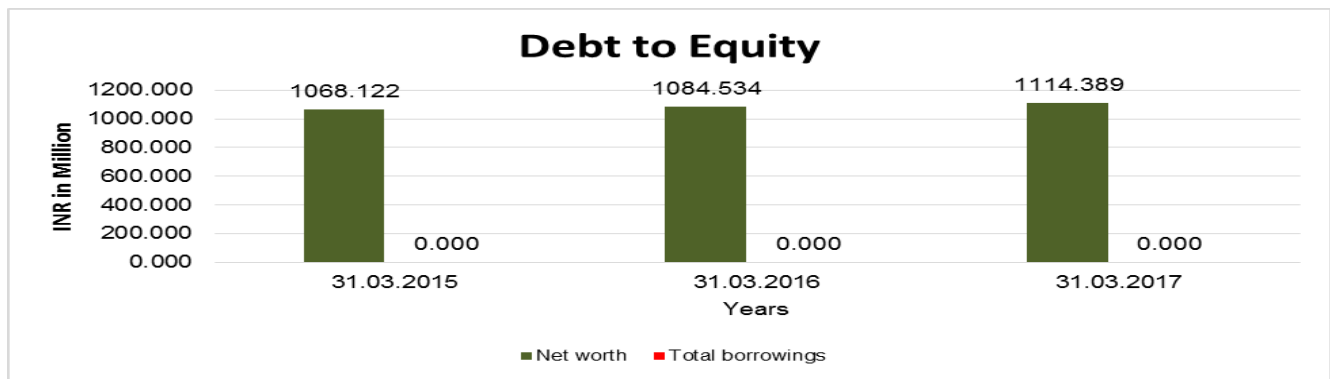
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

| Particular         | 31.03.2015<br>(INR In Million) | 31.03.2016<br>(INR In Million) | 31.03.2017<br>(INR In Million) |
|--------------------|--------------------------------|--------------------------------|--------------------------------|
| Share Capital      | 305.358                        | 305.358                        | 305.358                        |
| Reserves & Surplus | 762.764                        | 779.176                        | 809.031                        |
| <b>Net worth</b>   | <b>1068.122</b>                | <b>1084.534</b>                | <b>1114.389</b>                |

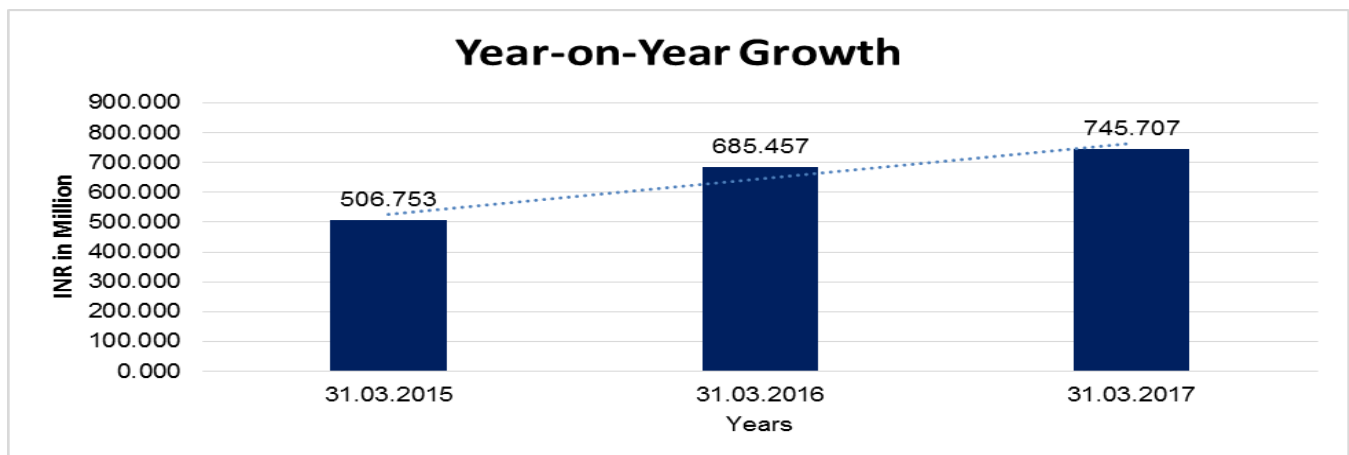
**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report,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

|                          |              |              |              |
|--------------------------|--------------|--------------|--------------|
| Long-term borrowings     | 0.000        | 0.000        | 0.000        |
| Short term borrowings    | 0.000        | 0.000        | 0.000        |
| <b>Total borrowings</b>  | <b>0.000</b> | <b>0.000</b> | <b>0.000</b> |
| <b>Debt/Equity ratio</b> | <b>0.000</b> | <b>0.000</b> | <b>0.000</b> |



**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               | 506.753          | 685.457          | 745.707          |
|                     |                  | <b>35.265</b>    | <b>8.790</b>     |

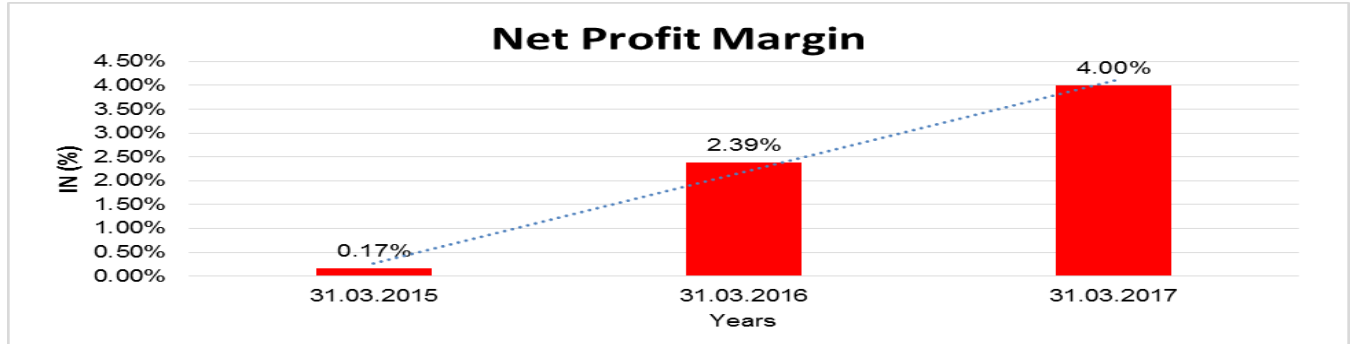


**NET PROFIT MARGIN**

| Net Profit Margin | 31.03.2015       | 31.03.2016       | 31.03.2017       |
|-------------------|------------------|------------------|------------------|
|                   | (INR In Million) | (INR In Million) | (INR In Million) |
| Sales             | 506.753          | 685.457          | 745.707          |

**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.

|                |               |               |               |
|----------------|---------------|---------------|---------------|
| Profit/ (Loss) | 0.838         | 16.413        | 29.854        |
|                | <b>0.17 %</b> | <b>2.39 %</b> | <b>4.00 %</b> |



**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                       | No                           |
| 8       | Designation of contact person                      | No                           |
| 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                                   | No                           |
| 17      | Details of sister concerns                         | Yes                          |
| 18      | Major suppliers                                    | No                           |
| 19      | Major customers                                    | No                           |
| 20      | Banking Details                                    | No                           |
| 21      | Banking facility details                           | No                           |
| 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                          |

**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.

|    |   |     |
|----|---|-----|
| 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                                      | No  |
| 35 | Negative Reporting by Auditors in the Annual Report | No  |

### CORPORATE INFORMATION

Subject a wholly owned subsidiary of Kerakoll SPA. Established with the main object of marketing the products of the parent Company in India.

The company is into business of trading of building and construction materials. The Company has started plant for manufacturing the products of holding company and is also marketing the same in india.

### STATE OF COMPANY'S AFFAIRS

During the year the Turnover and Other Income was INR 751.420 million as compared to Turnover and Other Income of INR 696.523 million in the previous year. The Net Profit after taxation was INR 29.854 million as against net profit of INR 16.413 million in the previous year.

### INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

### FIXED ASSETS

#### Tangible Assets

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Computer Accessories

#### Intangible Assets

- Computer Software

**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 72.55 |
| UK Pound  | 1    | INR 94.91 |
| Euro      | 1    | INR 84.44 |

**INFORMATION DETAILS**

|                                  |      |
|----------------------------------|------|
| <b>Information Gathered by :</b> | NGLX |
| <b>Analysis Done by :</b>        | DIV  |
| <b>Report Prepared by :</b>      | MTN  |

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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