

MIRA INFORM REPORT

Report No. :	532340
Report Date :	29.09.2018

IDENTIFICATION DETAILS

Name :	MAHENDRA BROTHERS EXPORTS PRIVATE LIMITED
Registered Office :	CE-7011, 7 th Floor, Tower C, G Block, Bharat Diamond Bourse, BKC, Bandra - (East), Mumbai – 400051, Maharashtra
Tel. No.:	91-22-66615600
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	05.04.2007
CIN No.: [Company Identification No.]	U52393MH2007PTC169724
Capital Investment / Paid-up Capital :	INR 1183.552 Million
IEC No.: [Import-Export Code No.]	0388013419
GSTN : [Goods & Service Tax Registration No.]	27AAF0246E1ZT
PAN No.: [Permanent Account No.]	AAF0246E
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturing, exporting and sales of polished diamonds. (Registered activity and also confirmed by management)
No. of Employees :	1300 (Approximately)

RATING & COMMENTS

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

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

MIRA's Rating :	A
------------------------	---

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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was established as a partnership firm in the year 1960 and it was converted into a private limited company in the year 2007.</p> <p>It is a manufacturer, exporter and seller of polished diamonds.</p> <p>As per Registrar of Companies the date of balance sheet (i.e. financial filed) is shown as 31.03.2017 but the documents related to the financial for the year 2017 are not available.</p> <p>As per available financials of 2016, the company has registered decrease in its revenue as compared to previous year but has maintain low profit margin of 0.61%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base and average debt balance sheet.</p> <p>Further, rating also reflects from its established track records of business operation along with market position.</p> <p>As per indirect sources we could find that, company has achieved profit after tax (PAT) of INR 295.100 million on net sales of INR 29189.600 Million for FY 2017.</p> <p>However, rating strength is partially offset by large working capital requirement and susceptibility of profitability to volatility in diamond prices and foreign exchange (forex) rates.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seem to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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.

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

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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term rating : A-
Rating Explanation	Adequate degree of safety and low credit risk
Date	27.02.2018

Rating Agency Name	CARE
Rating	Short term rating : A2
Rating Explanation	Strong degree of safety and low credit risk.
Date	27.02.2018

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 29.09.2018

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

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 (GENERAL DETAILS)

Name :	Mr. Jignesh
Designation :	Vice President of Finance
Contact No.:	91-9702498257
Date :	27.09.2018

LOCATIONS

Registered Office :	CE-7011, 7 th Floor, Tower C, G Block, Bharat Diamond Bourse, BKC, Bandra – (East), Mumbai – 400051, Maharashtra, India
Tel. No.:	91-22-66615600/ 23634565
Mobile No.:	91-9702498257 (Mr. Jignesh)
Fax No.:	91-22-66615661
E-Mail :	jignesh@mahendrabrothers.com info@mahendrabrothers.com
Website :	www.mahendrabrothers.com
Location :	Owned
Locality :	Commercial
Head Office / Sales Office :	Tower C, Central Wing, CE 7011-15, (8 th Floor) G Block, Bharat Diamond Bourse, BKC, Bandra (East), Mumbai 400051, Maharashtra, India
Tel. No.:	91-22-66156000
Fax No.:	91-22-66615633
Location :	Owned
Locality :	Commercial
Factory:	B1/ F1, Mukam Post Jamalpur, Gandevi Road, Behind Koushalya Park, Navsari – 396445, Gujarat, India
Location :	Owned
Locality :	Industrial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Saunak Jitendra Parikh
Designation :	Whole-time Director
Address :	Petit Hall, D Building, Flat No.171, Menka, 66, Nepean Sea Road, Mumbai-400006, Maharashtra, India
Date of Birth/Age :	21.08.1971

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.

Qualification :	B.Com		
Date of Appointment :	05.04.2007		
DIN No.:	00256316		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U36911KL2008PTC022587	MBMG DIAMONDS PRIVATE LIMITED	02/09/2008	-
U36912MH2000PTC126428	UNI-DESIGN JEWELLERY (INDIA) PRIVATE LIMITED	26/06/2000	-
U51398MH2003PTC142596	MAHENDRA BROTHERS DIAMONDS PRIVATE LIMITED	31/01/2007	-
U51398MH2003PTC193243	RIJAY DIAMOND EXPORTS PRIVATE LIMITED	31/01/2007	-
U55200MH1994PTC083135	PANVEL HOLIDAY RESORTS PRIVATE LIMITED	02/09/2000	-
U65990MH1994PTC082315	ACCREDIT FINANCE AND INVESTMENTS PRIVATE LIMITED	05/01/2004	-
U67120MH1995PTC088975	VISUALISE FINANCIALS PRIVATE LIMITED	31/05/1995	-
U70101MH1993PTC071863	RIJAY PROPERTIES AND DEVELOPERS PVT LTD	02/07/2001	-
U70101MH1994PTC083129	PRICELESS PROPERTIES AND DEVELOPERS PRIVATE LIMITED	21/11/1994	-
U70102MH1993PTC071937	SAUMIL PROPERTIES AND DEVELOPERS PVT.LTD.	29/09/2010	-
U74999MH2015NPL267877	G&J KYC INFORMATION CENTRE	24/12/2016	-
U99999MH1999PTC120538	AASHI JEWELS PRIVATE LIMITED	25/06/1999	-
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-0426	ACCENDO ENTERPRISE LLP	27/11/2009	-
AAA-0578	SMARAN ENTERPRISE LLP	07/01/2010	-
AAF-4851	SRP AGROTRADE LLP	13/01/2016	-
AAF-6309	RMBK TRADING LLP	04/02/2016	15/02/2016
AAG-2582	EKANGA DIAMONDS LLP	29/04/2016	-
Name :	Mr. Milan Kavın Parikh		
Designation :	Whole-time Director		
Address :	15-A, J Mehta Marg, Next To Khatau Condominium, Mumbai-400006, Maharashtra, India		
Date of Birth/Age :	06.07.1963		
Qualification :	B.Com		
Date of Appointment :	05.04.2007		
DIN No.:	00256411		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51398MH2003PTC142596	MAHENDRA BROTHERS DIAMONDS PRIVATE LIMITED	20/01/2004	-
U36911KL2008PTC022587	MBMG DIAMONDS PRIVATE LIMITED	02/09/2008	-
U51398MH1984NPL033787	BHARAT DIAMOND BOURSE	23/12/2010	-

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.

U36912MH2000PTC126428	UNI-DESIGN JEWELLERY (INDIA) PRIVATE LIMITED	11/05/2000	-
U99999MH1999PTC120538	AASHI JEWELS PRIVATE LIMITED	25/06/1999	-
U45200MH1995PTC093046	ASMINA PROPERTIES AND DEVELOPERS PRIVATE LIMITED	25/09/1995	-
U67120MH1995PTC088975	VISUALISE FINANCIALS PRIVATE LIMITED	02/07/2001	-
U67120MH1995PTC088974	UNI DESIGN ELITE JEWELLERY PRIVATE LIMITED	31/05/1995	-
U70101MH1994PTC083129	PRICELESS PROPERTIES AND DEVELOPERS PRIVATE LIMITED	21/11/1994	-
U65990MH1994PTC082315	ACCREDIT FINANCE AND INVESTMENTS PRIVATE LIMITED	05/01/2004	-
U70101MH1993PTC071863	RIJAY PROPERTIES AND DEVELOPERS PVT LTD	02/07/2001	-
U70102MH1993PTC071937	SAUMIL PROPERTIES AND DEVELOPERS PVT.LTD.	02/07/2001	-
U36911MH1989PTC052544	UNI-DESIGN JEWELLERY PRIVATE LIMITED.	30/11/1994	-
U36912MH1987PTC044898	PARMES DIAMONDS EXPORTS PRIVATE LIMITED	01/04/1994	-
U51398MH2003PTC193243	RIJAY DIAMOND EXPORTS PRIVATE LIMITED		
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-0578	SMARAN ENTERPRISE LLP	07/01/2010	-
AAA-2802	MBD TRADING LLP	15/11/2010	01/03/2018

Name :	Mr. Hiten Bagmal Parikh
Designation :	Whole-time Director
Address :	41, Laxmi Niwas, 8, Nepeansea Road, Mumbai-400006, Maharashtra, India
Date of Birth/Age :	03.09.1956
Qualification :	S.S.C
Date of Appointment :	05.04.2007
DIN No.:	00292585

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U51398MH2003PTC193243	RIJAY DIAMOND EXPORTS PRIVATE LIMITED	25/08/2006	-
U36912MH1987PTC044898	PARMES DIAMONDS EXPORTS PRIVATE LIMITED	01/04/1994	-
U70102MH1993PTC071937	SAUMIL PROPERTIES AND DEVELOPERS PRIVATE LIMITED	29/09/2010	-
U70101MH1993PTC071863	RIJAY PROPERTIES AND DEVELOPERS PRIVATE LIMITED	07/05/1993	-
U65990MH1994PTC082315	ACCREDIT FINANCE AND INVESTMENTS PRIVATE LIMITED	29/09/2010	-
U70101MH1994PTC083129	PRICELESS PROPERTIES AND DEVELOPERS PRIVATE LIMITED	29/09/2010	-
U67120MH1995PTC088975	VISUALISE FINANCIALS PRIVATE LIMITED	29/09/2010	-

U45200MH1995PTC093046	ASMINA PROPERTIES AND DEVELOPERS PRIVATE LIMITED	30/09/2015	-
U99999MH1999PTC120538	AASHI JEWELS PRIVATE LIMITED	29/09/2010	-
U52393MH2007PTC169724	MAHENDRA BROTHERS EXPORTS PRIVATE LIMITED	05/04/2007	-
U51398MH2003PTC142596	MAHENDRA BROTHERS DIAMONDS PRIVATE LIMITED	25/08/2006	-
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-0426	ACCENDO ENTERPRISE LLP	27/11/2009	-
AAG-2492	TRIVIDH COMMERCIALS LLP	28/04/2016	-

Name : Mr. Raj Hiten Parikh
Designation : Whole-time Director
Address : 41, Laxmi Vilas, 87 Nepeansea Road, Mumbai-400006, Maharashtra, India
Date of Birth/Age : 21.12.1981
Qualification : B.Com
Date of Appointment : 05.04.2007
DIN No.: 00921828

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U36911KL2008PTC022587	MBMG DIAMONDS PRIVATE LIMITED	02/09/2008	-
U80220MH2002NPL134963	INDIAN INSTITUTE OF GEMS AND JEWELLERY	30/09/2014	-
U36912MH2000PTC126428	UNI-DESIGN JEWELLERY (INDIA) PRIVATE LIMITED	31/08/2009	-
U99999MH1999PTC120538	AASHI JEWELS PRIVATE LIMITED	29/09/2010	-
U67120MH1995PTC088975	VISUALISE FINANCIALS PRIVATE LIMITED	29/09/2010	-
U67120MH1995PTC088974	UNI DESIGN ELITE JEWELLERY PRIVATE LIMITED	24/01/2005	-
U70101MH1994PTC083129	PRICELESS PROPERTIES AND DEVELOPERS PRIVATE LIMITED	29/09/2010	-
U65990MH1994PTC082315	ACCREDIT FINANCE AND INVESTMENTS PRIVATE LIMITED	29/09/2010	-
U70101MH1993PTC071863	RIJAY PROPERTIES AND DEVELOPERS PRIVATE LIMITED.	29/09/2010	-
U70102MH1993PTC071937	SAUMIL PROPERTIES AND DEVELOPERS PRIVATE LIMITED.	29/09/2010	-
U36911MH1989PTC052544	UNI-DESIGN JEWELLERY PRIVATE LIMITED.	08/11/2004	-
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAF-4851	SRP AGROTRADE LLP	13/01/2016	-
AAF-6309	RMBK TRADING LLP	04/02/2016	15/02/2016
AAG-2582	EKANGA DIAMONDS LLP	29/04/2016	-

Name : Mr. Aalap Milan Parikh

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.

Designation :	Director		
Address :	15-A , J. Mehta Marg, Next To Khatau Condominium, Mumbai-400006, Maharashtra, India		
Date of Birth/Age :	12.04.1988		
Qualification :	B.Com		
Date of Appointment :	22.04.2016		
DIN No.:	06385499		
Other Directorship :			
	LLPIN/FLLPIN	LLP Name	Begin Date
	AAB-3163	DIAROUGH MANUFACTURING INDIA LLP	15/01/2013
Name :	Mr. Rishi Hiten Parikh		
Designation :	Director		
Address :	Laxmi Vilas, Flat No. 41 4th Floor, 87 Nepeansea Road, Mumbai-400006, Maharashtra, India		
Date of Birth/Age :	22.10.1987		
Qualification :	B.Com		
Date of Appointment :	15.10.2012		
DIN No.:	06405194		

KEY EXECUTIVES

Name :	Mr. Jignesh
Designation :	Vice President of Finance

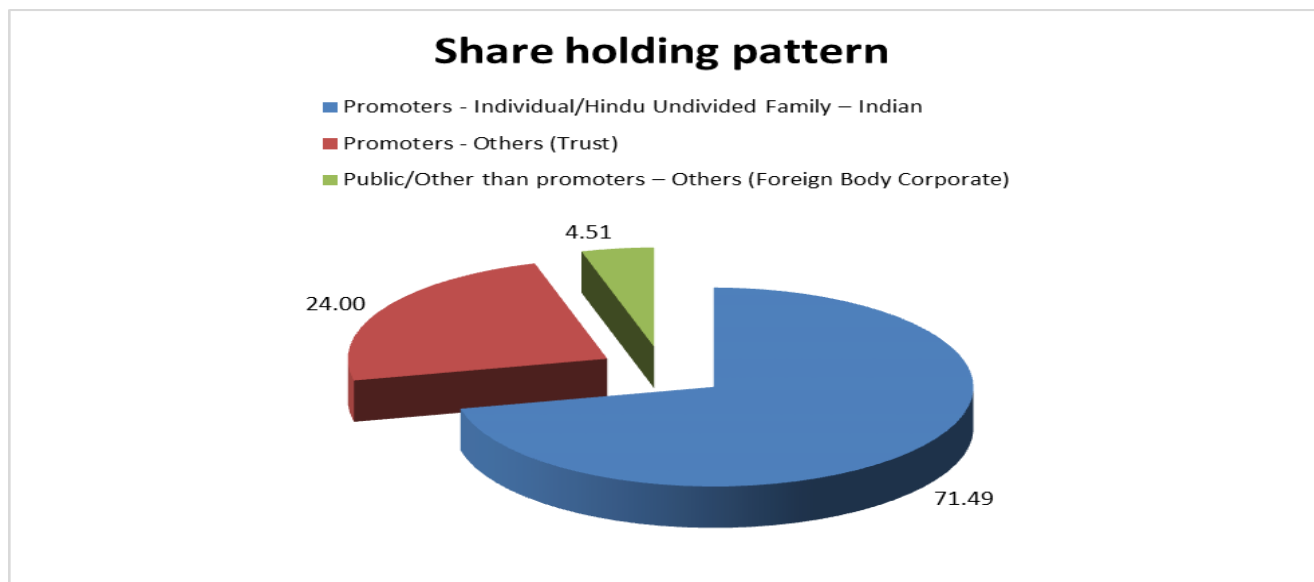
MAJOR SHAREHOLDERS

AS ON 31.03.2017

NOTE: SHAREHOLDERS DETAILS FILE ATTACHED

AS ON 29.09.2017

Equity Share Break up	Percentage
Category	
Promoters - Individual/Hindu Undivided Family – Indian	71.49
Promoters - Others (Trust)	24.00
Public/Other than promoters – Others (Foreign Body Corporate)	4.51
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturing, exporting and sales of polished diamonds. (Registered activity and also confirmed by management)	
Products / Services :	Item Code No. (ITC Code)	Product Description
	71023100	Cut and polished diamonds
	71023100	Rough diamonds
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Polished Diamonds
	Countries :	<ul style="list-style-type: none"> • United States of America • Hong Kong • Japan

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.

Imports :	
Products :	Rough Diamonds
Countries :	<ul style="list-style-type: none"> • Belgium • Israel • Russia
Terms :	
Selling :	L/C, Cheque, Others (RTGS/NEFT)
Purchasing :	L/C, Cheque, Others (RTGS/NEFT)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	DBS Global Sightholder Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Dia Rough Sourcing SA
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	1300 (Approximately)	
Bankers :	Bank Name	IndusInd Bank Limited
	Branch	No.C-2, West Core Area, Ground Floor, Tower No.3, Bharat Diamond Bourse Complex, G Block BKC, Bandra, Mumbai-400051, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	91-22-26754141 (Continuously Ringing)
	Name of Account Holder	--
	Account Number	--

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 Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
	<ul style="list-style-type: none"> Kotak Mahindra Bank Limited, 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India Yes Bank Limited, 9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India 	
Facilities :	SECURED LOANS	31.03.2016 INR In Million
	SHORT TERM BORROWINGS	31.03.2015 INR In Million
	Loans repayable on demand from banks	5990.040
	Working capital loans from banks	0.000
	Working capital loans from banks	64.355
	Total	6054.395
		7698.688

Auditors :	
Name :	Sampat Mehta and Associates Chartered Accountants
Address :	B-501 / 502, 11, Sarvoday Western Express Highway, Bandra (East), Mumbai – 400051, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAFS1266J
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Companies : (As on 31.03.2016)	<ul style="list-style-type: none"> Mahendra Brothers Diamonds SA (PTY) Limited, South Africa MB Investments, India Uni Design Jewellery Holding LLP, India
Other related party : (As on 31.03.2016)	<ul style="list-style-type: none"> Uni Design (Elite) Jewellery Private Limited, India Uni-Design Jewellery Private Limited, India CIN No.: U36911MH1989PTC052544
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> Parmes Diamonds Exports Private Limited, India CIN No.: U36912MH1987PTC044898 Smaran Enterprises LLP Uni Design Elite Jewellery Private Limited, India CIN No.: U67120MH1995PTC088974

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

(As on 31.03.2016)	<ul style="list-style-type: none"> • MBMG Diamonds Private Limited, India CIN No.:U36911KL2008PTC022587 • Ketan Brothers Diamondz Exports, India • Diawork Diamonds Manufacturing LLP, India • Uni Creation Inc., United States • Emby International Inc. , United States • MBD Trading LLP
---------------------------	---

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
70000000	Equity Shares	INR 10/- each	INR 700.000 Million
14996800	1% Non-cumulative Redeemable Preference Shares	INR 10/- each	INR 149.968 Million
3200	5% Non-cumulative Redeemable Preference Shares	INR 10/- each	INR 0.032 Million
65000000	2% Compulsorily convertible Preference Shares	INR 10/- each	INR 650.000 Million
75000000	Convertible Preference Shares	INR 10/- each	INR 750.000 Million
	Unclassified shares		INR 250.000 Million
	Total		INR 2500.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
63357071	Equity Shares	INR 10/- each	INR 633.571 Million
14996500	1% Non-cumulative Redeemable Preference Shares	INR 10/- each	INR 149.965 Million
2800	5% Non-cumulative Redeemable Preference Shares	INR 10/- each	INR 0.028 Million
39998800	2% Compulsorily convertible Preference Shares	INR 10/- each	INR 399.988 Million
	Total		INR 1183.552 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1183.552	1183.552	1183.552
(b) Reserves & Surplus	2261.673	2118.984	1667.036
(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)	3445.225	3302.536	2850.588
(3) Non-Current Liabilities			
(a) long-term borrowings	2268.900	2268.100	2294.651
(b) Deferred tax liabilities (Net)	58.480	82.192	34.364
(c) Other long term liabilities	71.650	71.650	71.650
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	2399.030	2421.942	2400.665
(4) Current Liabilities			
(a) Short term borrowings	6054.395	7698.688	7424.176
(b) Trade payables	2988.222	3775.293	3694.726
(c) Other current liabilities	64.233	204.705	45.982
(d) Short-term provisions	1.240	1.398	1.981
Total Current Liabilities (4)	9108.090	11680.084	11166.865
TOTAL	14952.345	17404.562	16418.118
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1969.868	2102.336	1764.006
(ii) Intangible Assets	11.968	5.177	3.257
(iii) 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	117.799	124.210	146.409
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	33.323	25.010	16.388
(e) Other Non-current assets	507.073	507.065	470.136
Total Non-Current Assets	2640.031	2763.798	2400.196
(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.

(a) Current investments	0.097	0.380	1.134
(b) Inventories	7516.459	7568.856	6658.980
(c) Trade receivables	4320.817	6395.905	6812.565
(d) Cash and cash equivalents	323.247	533.164	434.370
(e) Short-term loans and advances	53.728	44.629	45.923
(f) Other current assets	97.966	97.830	64.950
Total Current Assets	12312.314	14640.764	14017.922
TOTAL	14952.345	17404.562	16418.118

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	23584.649	26659.449	25819.197
	Other Income	50.008	28.065	62.922
	TOTAL	23634.657	26687.514	25882.119
Less	EXPENSES			
	Cost of Materials Consumed	12505.830	15147.675	13657.051
	Purchases of Stock-in-Trade	6292.801	8330.934	7799.801
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	463.292	(1157.575)	(290.646)
	Employees benefits expense	356.761	343.746	291.213
	CSR expenditure	9.254	6.425	0.000
	Other expenses	2717.290	2413.892	2001.043
	TOTAL	22345.228	25085.097	23458.462
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1289.429	1602.417	2423.657
Less	FINANCIAL EXPENSES	885.670	784.213	1664.950
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	403.759	818.204	758.707
Less/ Add	DEPRECIATION/ AMORTISATION	164.398	206.880	140.192
	PROFIT/ (LOSS) BEFORE TAX	239.361	611.324	618.515
Less	TAX	96.672	195.845	354.454
	PROFIT/ (LOSS) AFTER TAX	142.689	415.479	264.061
	EARNINGS IN FOREIGN CURRENCY			

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	NA	19427.777	25737.968
TOTAL EARNINGS	NA	19427.777	25737.968
IMPORTS			
Raw Materials	NA	13368.562	13899.566
Finished Goods	NA	534.177	6697.795
Capital Goods	NA	118.916	0.180
TOTAL IMPORTS	NA	14021.655	20597.541
Earnings / (Loss) Per Share (INR)			
Basic	2.25	6.56	4.17
Diluted	2.25	6.56	4.17

Particulars			31.03.2017 (From Indirect sources i.e. CARE)
Net Sales			29189.600
Profit After Tax			295.100

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	2106.357	434.436	(848.927)
Net cash flows from (used in) operating activities	1998.205	434.436	(848.927)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	66.87	87.57	96.31
Account Receivables Turnover (Income / Sundry Debtors)	5.46	4.17	3.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	58.02	58.69	62.85
Inventory Turnover (Operating Income / Inventories)	0.17	0.21	0.36

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

Asset Turnover (Operating Income / Net Fixed Assets)	0.65	0.76	1.37
---	------	------	------

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.76	0.80	0.82
Debt Equity Ratio (Total Liability / Networth)	2.42	3.02	3.41
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.64	3.54	3.92
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.58	0.64	0.62
Interest Coverage Ratio (PBIT / Financial Charges)	1.46	2.04	1.46

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin [(PAT / Sales) * 100]	%	0.61	1.56	1.02
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.95	2.39	1.61
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.14	12.58	9.26

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	1.35	1.25	1.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.53	0.61	0.66
G-Score Ratio Financial (Networth / Total Assets)	0.23	0.19	0.17
G-Score Ratio Debt (Debts / Equity Capital)	7.03	8.42	8.21

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

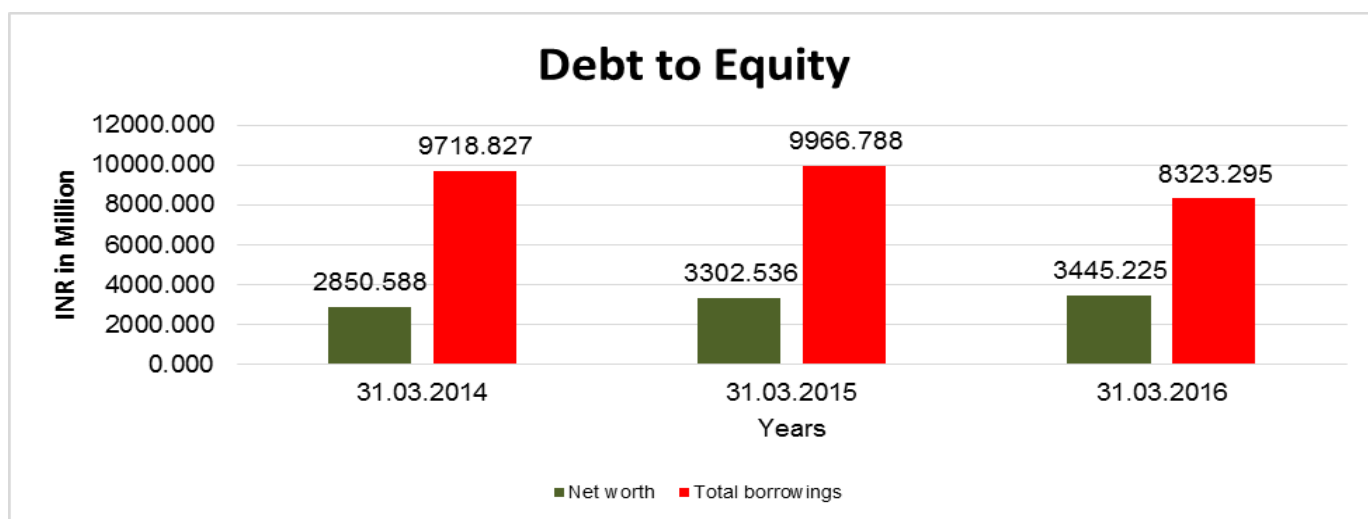
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.35	1.25	1.26
---	------	------	------

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

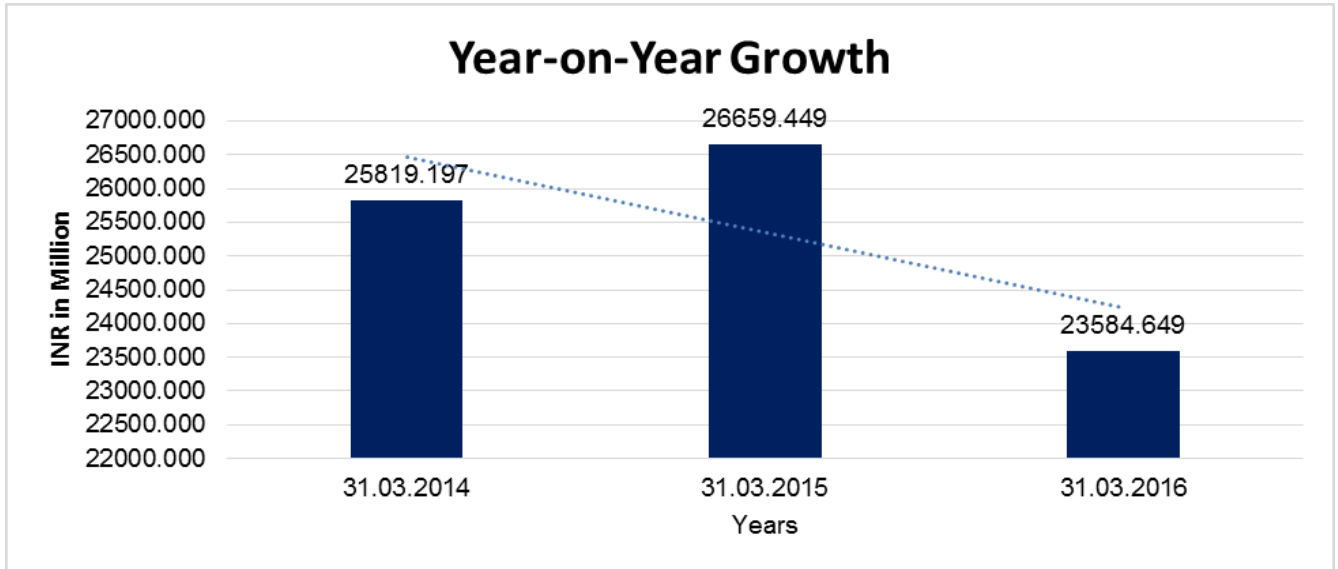
Particular	31.03.2014 INR In Million	31.03.2015 INR In Million	31.03.2016 INR In Million
Share Capital	1183.552	1183.552	1183.552
Reserves & Surplus	1667.036	2118.984	2261.673
Net worth	2850.588	3302.536	3445.225
long-term borrowings	2294.651	2268.100	2268.900
Short term borrowings	7424.176	7698.688	6054.395
Total borrowings	9718.827	9966.788	8323.295
Debt/Equity ratio	3.409	3.018	2.416



YEAR-ON-YEAR GROWTH

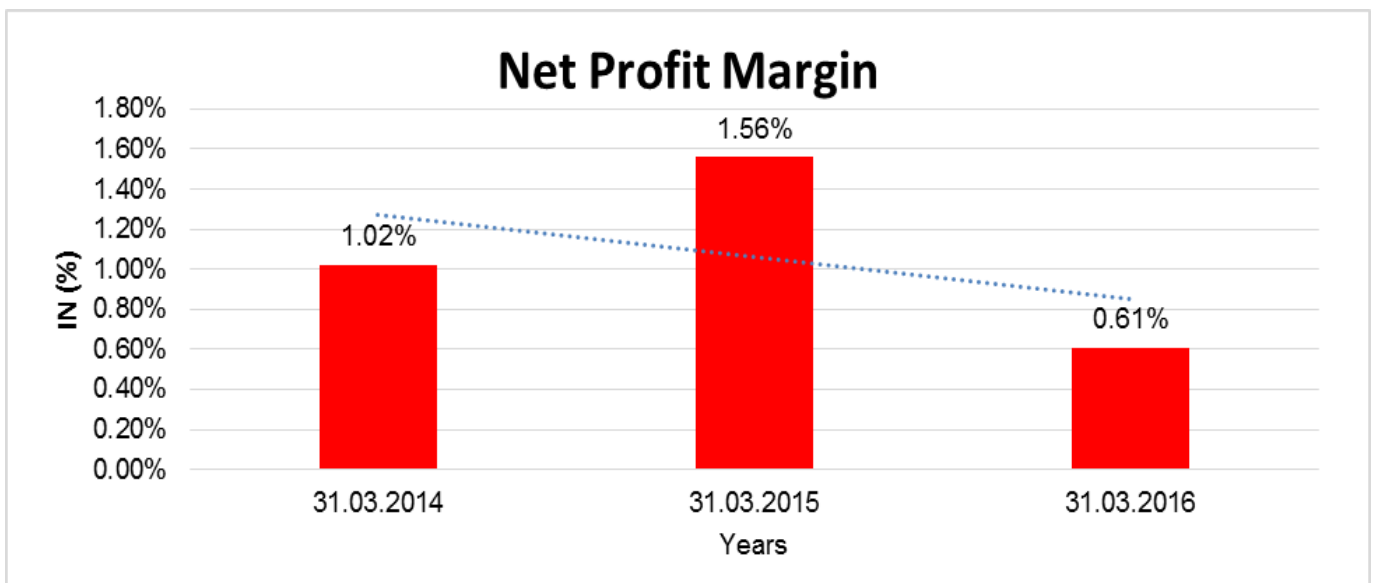
Year on Year Growth	31.03.2014 INR In Million	31.03.2015 INR In Million	31.03.2016 INR In Million
Sales	25819.197	26659.449	23584.649
		3.254	(11.534)

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	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	25819.197	26659.449	23584.649
Profit	264.061	415.479	142.689
	1.02%	1.56%	0.61%



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

ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS			31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			1183.552
(b) Reserves & Surplus			2836.702
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			
(3) Minority interest			253.779
Total Shareholders' Funds			4274.033
(4) Non-Current Liabilities			
(a) long-term borrowings			2294.869
(b) Deferred tax liabilities (Net)			50.398
(c) Other long term liabilities			176.032
(d) long-term provisions			11.780
Total Non-current Liabilities			2533.079
(5) Current Liabilities			
(a) Short term borrowings			6837.103
(b) Trade payables			3095.690
(c) Other current liabilities			70.369
(d) Short-term provisions			6.946
Total Current Liabilities			10010.108
TOTAL			16817.220
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			2112.484
(ii) Intangible Assets			8.759
(iii) Capital work-in-progress			7.453
(iv) Intangible assets under development			0.000
(b) Non-current Investments			269.822
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			35.466
(e) Other Non-current assets			567.142
Total Non-Current Assets			3001.126
(2) Current assets			
(a) Current investments			0.097
(b) Inventories			8155.940
(c) Trade receivables			5105.449

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.

(d) Cash and cash equivalents			428.571
(e) Short-term loans and advances			26.262
(f) Other current assets			99.775
Total Current Assets			13816.094
TOTAL			16817.220

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS		31.03.2016
	SALES		
	Income		25284.441
	Other Income		67.802
	TOTAL		25352.243
Less	EXPENSES		
	Cost of Materials Consumed		15588.611
	Purchases of Stock-in-Trade		4297.607
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		565.918
	Employees benefits expense		548.299
	CSR expenditure		10.524
	Exceptional items		25.692
	Other expenses		2865.023
	TOTAL		23901.674
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		1450.569
Less	FINANCIAL EXPENSES		976.931
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		473.638
Less	DEPRECIATION/ AMORTISATION		191.162
	PROFIT/(LOSS) BEFORE TAX		282.476
Less	TAX		115.433
	PROFIT/(LOSS) AFTER TAX		167.043
	Earnings / (Loss) Per Share (INR)		
	Basic		2.64
	Diluted		1.62

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

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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)	Yes
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	No
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last four 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

DIAMOND INDUSTRY – INDIA

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.

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

BACKGROUND (As on 31.03.2016)

The Company was incorporated upon conversion of erstwhile firm Messrs Mahendra Brothers into a private limited company under provisions of Part IX of the Companies Act, 1956 with effect from April 5, 2007 vide certificate of incorporation No U52393MH2007PTC169724 issued by the Registrar of Companies, Maharashtra, Mumbai.

The Company is predominantly engaged in manufacturing and sales of polished diamonds.

UNSECURED LOANS:

PARTICULAR	31.03.2016 INR In Million	31.03.2015 INR In Million
------------	------------------------------	------------------------------

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		
Debentures	2161.100	2161.100
Loans and advances from related parties	107.800	107.000
Total	2268.900	2268.100

INDEX OF CHARGE:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G06507800	100035720	Axis Bank Limited	23/03/2016	-	-	135000000.0	Corporate Banking Branch, 12-Mittal Tower First Floor, A-Wing, Nariman Point Mumbai MH4 00021IN
2	G69681591	10062592	INDUSIND BANK LTD.	05/04/2007	23/11/2017	-	9000000000.0	No.C-2, West Core Area, Gr. Floor, Tower No.3,G-Block, Bandra Kurla Complex,MUMBAI MH400051IN
3	G83954479	100063371	KOTAK MAHINDRA BANK LIMITED	15/11/2016	-	04/04/2018	200000000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai Ma40 0051IN
4	G83895508	10555575	YES BANK LIMITED	05/01/2015	-	23/03/2018	100000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI MH400018IN
5	C57557753	80002358	The Royal Bank of Scotland N. V.	05/03/2001	-	30/06/2015	2820000000.0	Mumbai Mumbai MH400023IN

6	C5756 0088	10243 655	The Royal Bank of Scotlan d N. V.	01/10/2010	-	30/06/2015	6000000000.0	74, Sakhar Bhavan,7th Floor, Nariman Point,MumbaiMH 400021IN
7	C5756 1656	80002 357	The Royal Bank of Scotlan d N. V.	05/03/2001	17/03/2006	30/06/2015	2820000000.0	2nd Floor, Sakhar Bhavan,Nariman PointMUMBAIMH 400023IN
8	C3597 5960	10456 685	Bank of India	01/10/2013	-	04/12/2014	5000000000.0	Bharat Diamond Bourse Br., D-2 / D-4, West Core,G Block, Bandra Kurla Complex, Bandra (East)MumbaiMH 400051IN
9	C3103 9555	10454 960	INDUSI ND BANK LTD.	11/10/2013	-	17/10/2014	5000000000.0	INDUSIND HOUSE 425,DADASAHE B BHADKAMKAR MARG,MUMBAI MH400004IN
1 0	C2561 5055	10456 606	Bank of India	01/10/2013	-	26/09/2014	5000000000.0	Bharat Diamond Bourse Br., D-2 / D-4, West Core,G Block, Bandra Kurla Complex, Bandra (East)MumbaiMH 400051IN
1 1	A6928 8579	10021 198	ABN AMRO BANK N. V.	11/09/2006	-	10/09/2009	1950000000.0	15, HANSALIYA BUILDINGBARA KHAMBA ROADNEW DELHIDL110001I N
1 2	A6898 4277	80024 986	ABN Amro Bank N. V. (acting as Lead	22/02/2005	15/04/2008	03/09/2009	10500000000.0	74, Sakhar Bhavan,7th Floor, Nariman Point,MumbaiMH 400021IN

			Bank)					
1 3	A6531 6879	90146 745	STATE BANK OF PATIA LA	01/10/2004	22/08/2008	30/06/2009	300000000.0	COMMERCIAL BRANCH, ATLANTA BUILDING,NARI MAN POINTMUMBAIM H400021IN
1 4	A5303 0854	10023 150	KOTAK MAHIN DRA BANK LTD	06/11/2006	-	15/12/2008	200000000.0	36-38A NARIMANBHAVA N, 227,D,NARIMAN POINT,MUM,21 W.E.F.29.01.200 1MUMBAIMH400 021IN
1 5	A4548 7261	10017 812	STATE BANK OF INDIA	21/08/2006	-	25/08/2008	250000000.0	DIAMOND BRANCH144, J.S.S. ROADMUMBAIM H400004IN
1 6	A4747 2188	10017 218	STATE BANK OF INDIA	21/08/2006	-	15/07/2008	250000000.0	DIAMOND BRANCH144, J.S.S. ROADMUMBAIM H400004IN
1 7	A3939 7252	10016 116	ING VYSYA BANK LIMITE D	11/07/2006	22/01/2007	15/05/2008	100000000.0	PATEL CHAMBERS, GROUND FLOORSANDHU RST BRIDGE, OPERA HOUSEMUMBAI MH400004IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2016 INR In Million	31.03.2015 INR In Million
Guarantees	400.000	2745.000
Other money for which company is contingently liable	637.105	427.930
Total	1037.105	3172.930

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.

FIXED ASSETS:

Tangible Asset:

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- Office equipment
- Computer
- Motor Vehicles

Intangible Asset:

- Computer Software

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	PRA
Report Prepared by :	JYTK

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.