

MIRA INFORM REPORT

Report No. :	521556
Report Date :	01.08.2018

IDENTIFICATION DETAILS

Name :	INNOVATION ENTERTAINMENT
Registered Office :	B-254, 2 nd Floor, Sector-7, Near Maxfort School, Dwarka, New Delhi – 110075
Tel. No.:	91-11-49027983
Country :	India
Financials (as on) :	31.03.2016
Year of Establishment :	2009
Capital Investment / Paid-up Capital :	INR 1.374 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AHUPD9356R
GSTN : [Goods & Service Tax Registration No.]	07AHUPD9356R1Z8
Legal Form :	Sole Proprietary Concern
Line of Business :	Providing event management services. [Confirmed by management]
No. of Employees :	15 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 3900
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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietary concern and it was established in the year 2009. It is engaged in providing event management services.</p> <p>As per available financials of March 2016, subject has achieved a decent growth its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Subject possesses a moderate financial risk profile marked by modest proprietor's capital.</p> <p>Rating gets constrained on account of non-availability of latest financials and due its presence in highly competitive and fragmented industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</p> <p>NOTE:</p> <p>Site visit was conducted at the given address and our executive has successfully traced the subject.</p> <p>At the premises, our executive met to Mr. Aashish Dhingra (Proprietor), who confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it's a ground+4 storey building and subject is situated on the second-floor admeasuring total area of 1,500 square feet.</p> <p>Location was easy to find, locality seems to be residential cum commercial and area near the premise seems to be upmarket.</p> <p>Landmark: Maxfort School.</p> <p>Our executive had sighted approximately 3 employees along with telephone, fax machine, computers, air conditioner, xerox machine, office equipment and furniture items at the premises.</p> <p>Name board of the subject was sighted at the given address.</p>

NOTES:

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

ECGC Country Risk Classification List

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

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

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 01.08.2018

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.

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INFORMATION PARTED BY

Name :	Mr. Ashish Dhingra
Designation :	Proprietor
Contact No.:	91-9899889990
Date :	30.07.2018

LOCATIONS

Registered Office :	B-254, 2 nd Floor, Sector-7, Near Maxfort School, Dwarka, New Delhi – 110075, India
Tel. No.:	91-11-49027983
Mobile No.:	91-9899889990 (Mr. Ashish Dhingra)
Fax No.:	Not Available
E-Mail :	ashish@innovationentertainment.in account@innovationentertainment.in
Area :	1500 sq. ft.
Locality :	Commercial cum Residential (At site visit)

SOLE PROPRIETOR

Name :	Mr. Ashish Kumar Dhingra
Designation :	Proprietor
PAN No.:	AHUPD9356R

BUSINESS DETAILS

Line of Business :	Providing event management services. [Confirmed by management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash, Advance Payment, Cheque and Credit (30 Days)
Purchasing :	Cash, Advance Payment, Cheque and Credit (30 Days)

GENERAL INFORMATION

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Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Wholesalers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	15 (Approximately)	
Bankers :	Banker Name :	IndusInd Bank
	Branch :	Dwarka, New Delhi, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	R. K. Sachdev and Associates Chartered Accountants
Address :	New Delhi, India
Membership No.:	076371
Collaborators :	Not Available
Membership :	Not Available

Sister Concern :	--
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CAPITAL STRUCTURE

AS ON 31.03.2016

Particulars	INR in Million	Particulars	INR in Million
To drawings	0.783	By net profit	1.452
		By opening balance	0.705
To balance c/f	1.374		
	2.157		2.157

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Proprietor's Capital		1.374	0.705
2] Share Application Money		0.000	0.000
3] Reserves & Surplus		0.000	0.000
4] (Accumulated Losses)		0.000	0.000
NETWORTH		1.374	0.705
LOAN FUNDS			
1] Secured Loans		0.000	0.000
2] Unsecured Loans		0.000	0.000
TOTAL BORROWING		0.000	0.000
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		1.374	0.705
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]		0.140	0.065
Capital work-in-progress		0.000	0.000
INVESTMENT		0.000	0.000
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		0.000	0.000
Sundry Debtors		11.244	0.848
Cash & Bank Balances		0.321	0.014
Other Current Assets		1.194	0.032
Loans, Advances & Deposits		0.012	0.062
Total Current Assets		12.771	0.956
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		10.874	0.316
Other Current Liabilities & Provisions		0.663	0.000
Total Current Liabilities		11.537	0.316
Net Current Assets		1.234	0.640
MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		1.374	0.705

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Income	26.959	4.633
	Other Income	0.002	0.000
	TOTAL	26.961	4.633
Less	EXPENSES		
	Event expenses	22.422	0.000
	Audit fees	0.040	0.000
	Conveyance expenses	0.099	0.007
	Fooding and refreshment expenses	0.182	0.000
	Hotel boarding and lodging	0.314	0.000
	Internet expenses	0.021	0.023
	Office expenses	0.073	0.010
	Photography and video shoot expenses	0.035	2.819
	Postage and telegram	0.016	0.000
	Printing and stationery expenses	0.034	0.036
	Petrol and parking expenses	0.110	0.000
	Electricity expenses	0.042	0.036
	Repair and maintenance expenses	0.075	0.003
	Rent paid	0.198	0.150
	Salaries and wages	0.754	0.214
	Telephone expenses	0.108	0.067
	Travelling expenses	0.593	0.024
	Transport expenses	0.221	0.000
	Staff welfare	0.048	0.001
	Water expenses	0.018	0.000
	Filing charges	0.001	0.000
	Professional/ Consultancy fees / fee for technical services	0.000	0.270
	Other expenses	0.000	0.014
	Vehicle R & M expenses	0.000	0.073
	Miscellaneous expenses	0.000	0.004
	TOTAL	25.404	3.751
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION	1.557	0.882
Less	FINANCIAL EXPENSES	0.081	0.030
	PROFIT / (LOSS) BEFORE DEPRECIATION	1.476	0.852
Less	DEPRECIATION/ AMORTISATION	0.024	0.010

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	NET PROFIT/ (LOSS)		1.452	0.842

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)		152.23	66.81
Account Receivables Turnover (Income / Sundry Debtors)		2.40	5.46
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		11.12	13.57

LEVERAGE RATIOS

PARTICULARS		31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.89	0.31
Debt Equity Ratio (Total Liability / Networth)		0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		8.40	0.45
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.10	0.09
Interest Coverage Ratio (PBIT / Financial Charges)		19.22	29.40

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	5.39	18.17

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Return on Total Assets ((PAT / Total Assets) * 100)	%		11.25	82.47
Return on Investment (ROI) ((PAT / Networth) * 100)	%		105.68	119.43

SOLVENCY RATIOS

PARTICULARS			31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)			1.11	3.03
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			1.11	3.03
G-Score Ratio Financial (Networth / Total Assets)			0.11	0.69
G-Score Ratio Debt (Debts / Equity Capital)			0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.11	3.03

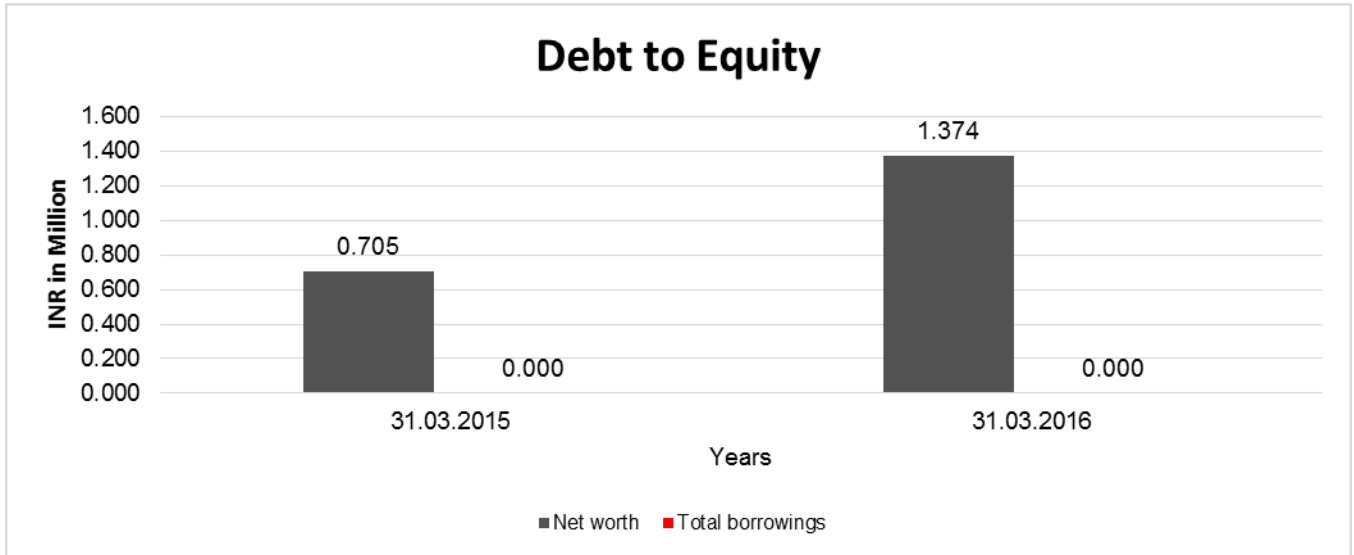
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

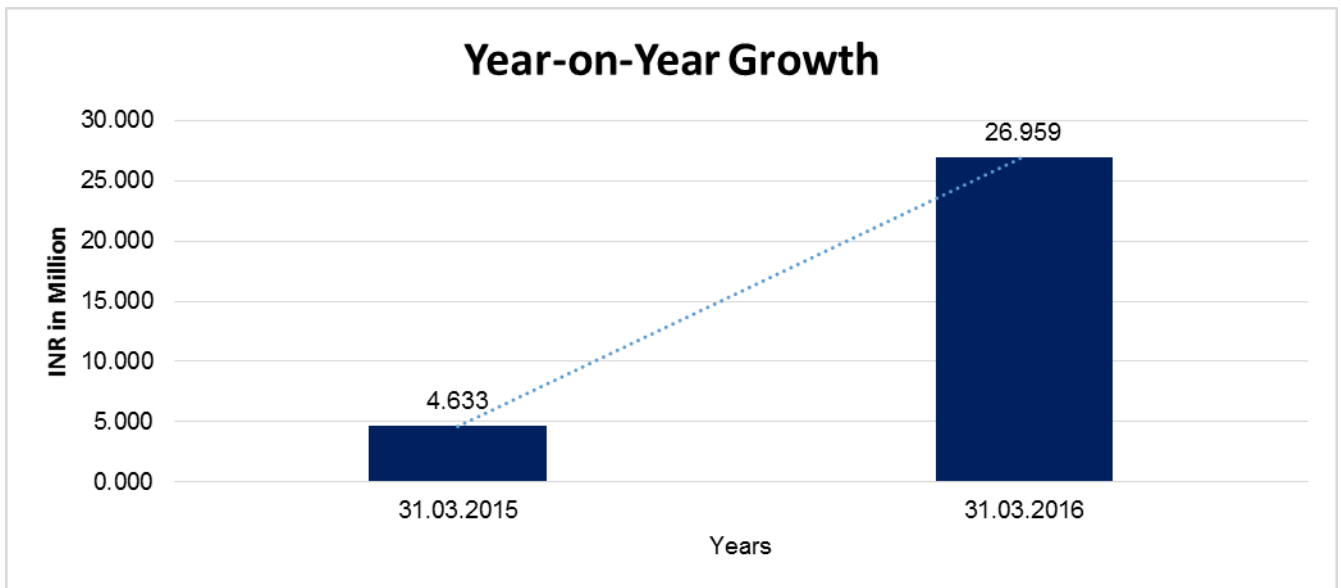
Particular		31.03.2015	31.03.2016
		INR In Million	INR In Million
Proprietor's Capital		0.705	1.374
Reserves & Surplus		0.000	0.000
Net worth		0.705	1.374
Secured Loans		0.000	0.000
Unsecured Loans		0.000	0.000
Total borrowings		0.000	0.000
Debt/Equity ratio		0.000	0.000

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YEAR-ON-YEAR GROWTH

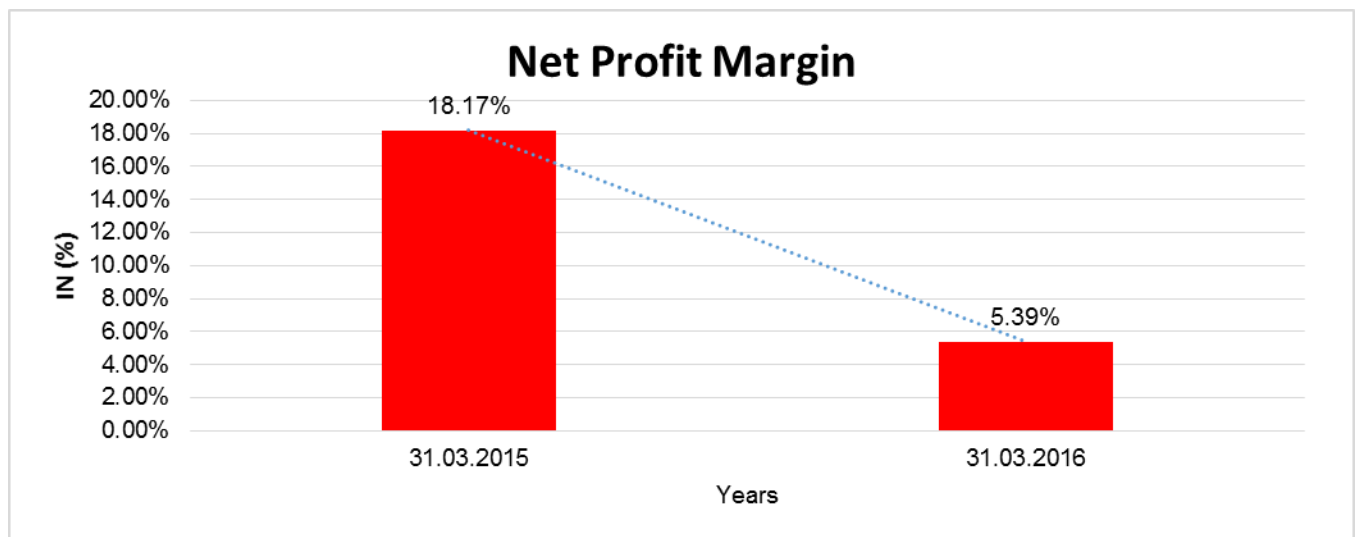
Year on Year Growth		31.03.2015	31.03.2016
		INR In Million	INR In Million
Sales		4.633	26.959
			481.891



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NET PROFIT MARGIN

Net Profit Margin		31.03.2015	31.03.2016
		INR In Million	INR In Million
Sales		4.633	26.959
Profit/(Loss)		0.842	1.452
		18.17%	5.39%



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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No

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16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

FIXED ASSETS:

- Plant and Machinery
- Furniture and Fitting
- Computer

OBSERVATION POINTS

Name of Company :	INNOVATION ENTERTAINMENT	
Address :	B-254, 2 nd Floor, Sector-7, Near Maxfort School, Dwarka, New Delhi – 110075, India	
Contact No.:	91-9899889990	
E-mail :	ashish@innovationentertainment.in	
Person to whom we met:	Mr. Ashish Kumar Dhingra	Designation : Proprietor
Name Board :	Sighted	
Location:	Easy	

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Landmark (If Any):	Maxfort School
Total Floors of the building:	4 Floor
Subject situated on:	2 nd Floor
Locality:	Commercial cum Residential
Area of premises :	1500 sq. ft.
Area :	Upmarket
No. of employees seen at premises:	3 (Approximately)
Visibility of Items :	<ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computers • Air Conditioners • Office Equipment • Xerox Machine
Furniture Items sighted :	Yes
Neighbour's Interview :	Contact Person Name: Mr. Pramod Name of the company: Mr. Kalu
Neighbour's Overview:	Existence confirmed
Proof of visit:	Photograph / Visiting Card

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 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VVKR
Report Prepared by :	NKT

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	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

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

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

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

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

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