

MIRA INFORM REPORT

Report No. :	522879
Report Date :	02.08.2018

IDENTIFICATION DETAILS

Name :	ANI TECHNOLOGIES PRIVATE LIMITED
Registered Office :	Regent Insignia, 414, 3rd Floor 4th Block, 17 th Main, 100 Feet Road, Koramangala, Bangalore-560034, Karnataka
Tel. No.:	91-80-67350900
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.12.2010
CIN No.: [Company Identification No.]	U72900KA2010PTC086596
Capital Investment / Paid-up Capital :	INR 23.369 Million
PAN No.: [Permanent Account No.]	AAJCA1389G
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Service provider in the emerging cab-hailing market in India, established with the mission of providing mobility to a billion Indians. It is one of the fastest growing start-up in the Indian e-commerce sector which provides internet and mobile technology platform for cab-hailing by the commuters. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 2010. It is engaged in providing online and on-call rental services under the brand name of OLA Cabs.</p> <p>Ola's' offerings on its platform ranges from affordable AC cabs on the Ola micro range to the superior luxury offering from Ola lux as well as localized offerings like the ubiquitous Auto-rickshaws to shuttle buses for daily commute.</p> <p>Using the Ola mobile pp, user across 102 cities can conveniently book from over 450000 vehicles available to them.</p> <p>As per the financial records of 2017, the company has achieved a massive growth in its revenue as compared to the previous year.</p> <p>Rating takes into consideration the sound financial position marked by strong net worth base, equity infused by its promoter and debt free balance sheet profile.</p> <p>However rating is constrained on account of losses incurred by the company from the past few years.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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

EXTERNAL AGENCY RATING

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

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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 02.08.2018

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.

INFORMATION DENIED BY

Name :	Mr. Avnish Sarabjit Bajaj
Designation :	Nominee Director
Contact No.:	91-9833487957
Date :	31.07.2018

(Tel. No.: 91-80-67350900, Mobile No.: 91-9901534029 - Ringing)

LOCATIONS

Registered Office :	Regent Insignia, 414, 3rd Floor 4th Block, 17 th Main, 100 Feet Road, Koramangala, Bangalore-560034, Karnataka, India
Tel. No.:	91-80-67350900
Mobile No.:	91-9901534029 (Office) 91-9833487957 (Mr. Avnish Sarabjit Bajaj)
Fax No.:	91-80-67350904
E-Mail :	pritam.mohanpatra@olacabs.com media@olacabs.com sandeepkumar.singh@olacabs.com secretarial@olacabs.com
Website :	http://www.olacabs.com

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Head Office :	3rd Floor, Salarpuria Tower 2, No.32, Lusker Hosur Road, Next to Forum Mall, Bangalore – 560095, Karnataka, India
Bengaluru Headquarters/ Branch Office 1:	Maruthi Infotech Center, A Block - 5th Floor, 11/1, 12/1, Koramangala Inner Ring Road, Challaghatta, Bangalore-560071, Karnataka, India
Tel. No.:	91-80-46655300
Fax No.:	91-80-30853042
Branch Office 2:	Torrey Pines, Embassy Golj Link, Business Park, Challaghatta, Bangalore - 560071, Karnataka, India
Maruthi Infotech Center:	100 Feet Road, Embassy Golf Links Business Park, Domlur, Bangalore - 560071, Karnataka, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Avnish Sarabjit Bajaj
Designation :	Nominee Director
Address :	Flat No. 4, 4th Floor, Sanghi House, 94-Nepean Sea Road, Mumbai-400006, Maharashtra, India
Date of Birth/Age :	16.07.1970
Qualification :	MBA, MS, B. Tech
Date of Appointment :	12.11.2013
PAN No.:	BCKPB8883M
DIN No.:	00281547
Name :	Mr. Krishnamurthy Venugopala Tenneti
Designation :	Director
Address :	No.79, Adarsh Vista Basavanagar Vibuthipura, Marathahalli, Bangalore - 560037, Karnataka, India
Date of Birth/Age :	29.06.1945
Date of Appointment :	19.01.2017
DIN No.:	01338477
Name :	Mr. Arun Sarin
Designation :	Director
Address :	Toad Hall, Old Avenue, Weybridge, Surrey, Kt13 Oqe, England, Weybridge, 000000, United Kingdom
Date of Birth/Age :	21.10.1954
Date of Appointment :	06.07.2015
DIN No.:	01384344
Name :	Mr. Bhavish Aggarwal
Designation :	Director

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Address :	703, Olympus I, Tower of Acropolis No. 20, Hosur Road, Bangalore – 560029, Karnataka, India
Date of Birth/Age :	28.08.1985
Qualification :	B. Tech (IIT Bombay)
Date of Appointment :	03.12.2010
PAN No.:	AGPPA8363D
DIN No.:	03287473
Name :	Mr. Ankit Bhati
Designation :	Director
Address :	#405, Sipani Classe, #154 1st Main Road, 8th Block, Near Bethany High School, Koramangala South Bangalore, Bangalore – 560095, Karnataka, India
Date of Birth/Age :	13.07.1986
Qualification :	B. Tech + M. Tech (Dual Qualification)
Date of Appointment :	17.02.2011
PAN No.:	BCKPB8883M
DIN No.:	03430136
Name :	Mr. David Thevenon
Designation :	Director
Address :	109, Lois Lane Palo Alto Ca 94303 Us
Date of Appointment :	19.01.2017
DIN No.:	07654069
Name :	Brent Richard Irvin
Designation :	Additional Director
Address :	18A, Unit I, Building A, Jinxiu Garden Phase Iv, Oct, Nanshan District, Shenzhen 518053 Cn
Date of Appointment :	09.10.2017
DIN No.:	07955350

KEY EXECUTIVES

Name :	Mr. Harish Abichandani
Designation :	Chief Financial Officer
Address :	203/1, Viman Darshan Society Sahar Road, Andheri (East), Mumbai - 400069, Maharashtra, India
Date of Appointment :	10.08.2017
PAN No.:	AACPA5353L
Name :	Mr. Sandeep Kumar Awadesh Singh
Designation :	Company Secretary
Address :	9/7, Century Colony P.B. Marg, Worli, Mumbai - 400030, Maharashtra, India

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Date of Appointment :	19.01.2017
PAN No.:	DCYPS1441G

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Note: SHAREHOLDERS AND ALLOTTEES DETAILS FILE ATTACHED

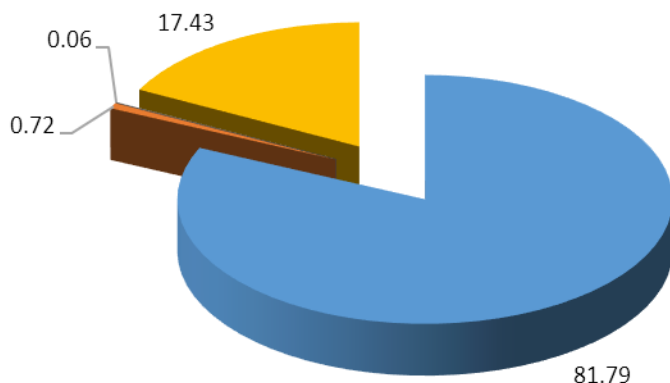
Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	81.79
Public/Other than promoters (Individual/Hindu Undivided Family- Indian)	0.72
Public/Other than promoters [Individual/Hindu Undivided Family- Non-resident Indian (NRI)]	0.06
Public/Other than promoters (Body corporate)	17.43
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family-Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family- Indian)
- Public/Other than promoters [Individual/Hindu Undivided Family- Non-resident Indian (NRI)]
- Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Service provider in the emerging cab-hailing market in India, established with the mission of providing mobility to a billion Indians. It is one of the fastest growing start-up in the Indian e-commerce sector which provides internet and mobile technology platform for cab-hailing by the commuters. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99831329	Other IT support services
Brand Names :	"OLA Cabs"	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	Not Divulged

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	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	B S R and Associates LLP Chartered Accountants
Address :	Maruthi Info-Tech Centre 11-12/1, Inner Ring Road, Koramangala, Bangalore - 560071, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AADFB6889R
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> • Ola Fleet Technologies Private Limited • Zipcash Card Services Private Limited • Ola Electric Mobility Private Limited • Ola Skilling Private Limited
Trust :	OLA Foundation, India (with effect from 14 December 2016)

CAPITAL STRUCTURE

After 28.09.2017

Authorised Capital : INR 55902.126 Million

Issued, Subscribed & Paid-up Capital : INR 55883.657 Million

As on 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
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3924817	Equity Shares				INR 10/- each	INR 39.248 Million
10936211	0.001% Compulsory Preference Shares	Convertible	Cumulative		INR 10/- each	INR 109.362 Million
2786400	0.001% Compulsory Preference Shares	Convertible	Cumulative		INR 20000/- each	INR 55728.000 Million
				Total		INR 55876.610 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type				Value	Amount
2336850	Equity Shares				INR 10/- each	INR 23.369 Million
10936211	0.001% Compulsory Preference Shares	Convertible	Cumulative		INR 10/- each	INR 109.362 Million
2786400	0.001% Compulsory Preference Shares	Convertible	Cumulative		INR 20000/- each	INR 55728.000 Million
				Total		INR 55860.731 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type				Value	Amount
3924817	Equity Shares				INR 10/- each	INR 39.248 Million
				Total		

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type				Value	Amount
2336850	Equity Shares				INR 10/- each	INR 23.369 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	23.369	0.145	413.476
(b) Reserves & Surplus	34837.231	47427.155	34447.000
(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)	34860.600	47427.300	34860.476
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	78.200	35.600	5.000
(d) Long-term provisions	23.200	19.100	4.900
Total Non-current Liabilities (3)	101.400	54.700	9.900
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	469.000	500.400	265.200
(c) Other current liabilities	4142.400	2357.500	592.024
(d) Short-term provisions	20.600	4.900	165.700
Total Current Liabilities (4)	4632.000	2862.800	1022.924
TOTAL	39594.000	50344.800	35893.300
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1010.600	551.300	175.400
(ii) Intangible Assets	6962.900	9894.600	8.100
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	11.700	21.400	0.000
(b) Non-current Investments	1788.200	393.600	11923.200
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	974.300	791.300	651.600
(e) Other Non-current assets	1901.900	1435.000	0.000
Total Non-Current Assets	12649.600	13087.200	12758.300

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	15.800	0.000
(c) Trade receivables	151.300	82.700	155.200
(d) Cash and cash equivalents	24850.700	35497.000	22388.600
(e) Short-term loans and advances	0.000	0.000	211.300
(f) Other current assets	1942.400	1662.100	379.900
Total Current Assets	26944.400	37257.600	23135.000
TOTAL	39594.000	50344.800	35893.300

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	10777.800	4945.100	622.500
	Other Income	2081.700	3106.100	380.700
	TOTAL	12859.500	8051.200	1003.200
Less	EXPENSES			
	Purchases of Stock-in-Trade	4.900	382.900	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15.800	2.500	0.000
	Employees benefits expense	5423.600	4494.700	681.700
	Other expenses	41202.300	31690.800	7819.200
	Exceptional items	10953.200	0.000	
	TOTAL	57599.800	36570.900	8500.900
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(44740.300)	(28519.700)	(7497.700)
Less	FINANCIAL EXPENSES	24.100	1.900	17.700
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(44764.400)	(28521.600)	(7515.400)
Less/ Add	DEPRECIATION/ AMORTISATION	3404.700	2686.200	33.500
	PROFIT/ (LOSS) BEFORE TAX	(48169.100)	(31207.800)	(7548.900)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(48169.100)	(31207.800)	(7548.900)
	Earnings / (Loss) Per Share (INR)	(22422.00)	(17072.00)	(613264.00)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	6.500	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(33700.600)	(23891.900)	(7600.400)
Net cash flow from operating activity	(33844.100)	(23982.500)	(7634.100)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	5.12	6.10	91.00
Account Receivables Turnover (Income / Sundry Debtors)	71.23	59.80	4.01
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	34935.71	477.01	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	(1805.04)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(5.60)	(2.72)	(40.86)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.12	0.06	0.03
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.13	0.06	0.03
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.22	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	(1856.44)	(15010.37)	(423.60)

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	(446.93)	(631.09)	(1212.67)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(121.66)	(61.99)	(21.03)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(138.18)	(65.80)	(21.65)

SOLVENCY RATIOS

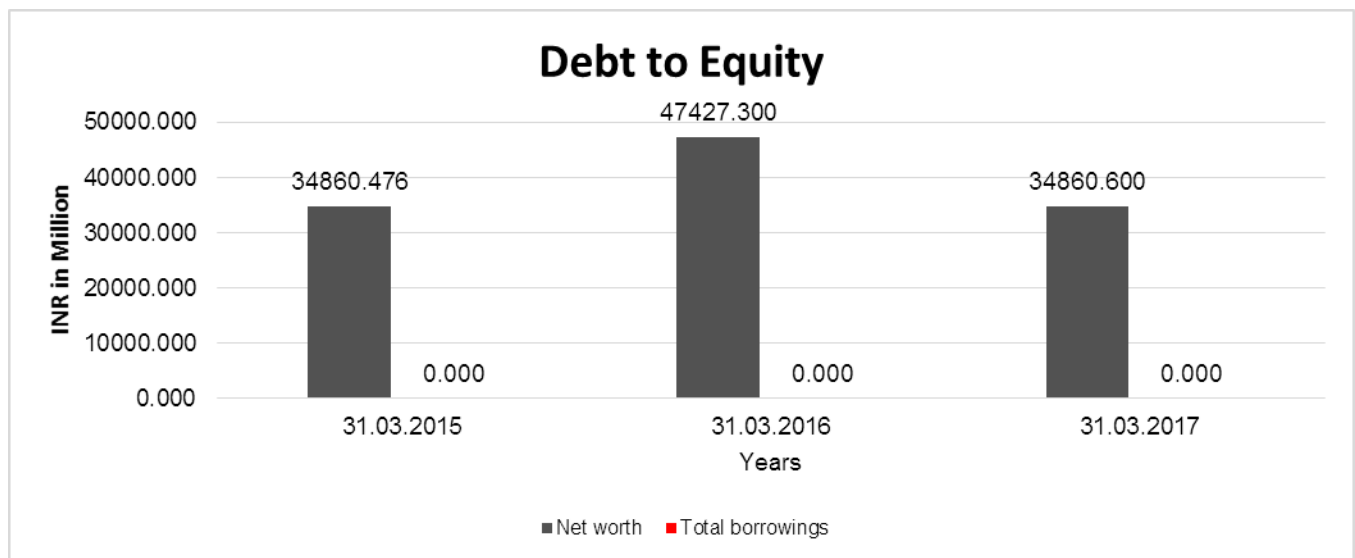
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		5.82	13.01	22.62
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		5.82	13.01	22.62
G-Score Ratio Financial (Networth / Total Assets)		0.88	0.94	0.97
G-Score Ratio Debt (Debts / Equity Capital)		0.00	44.83	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		5.82	13.01	22.62

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

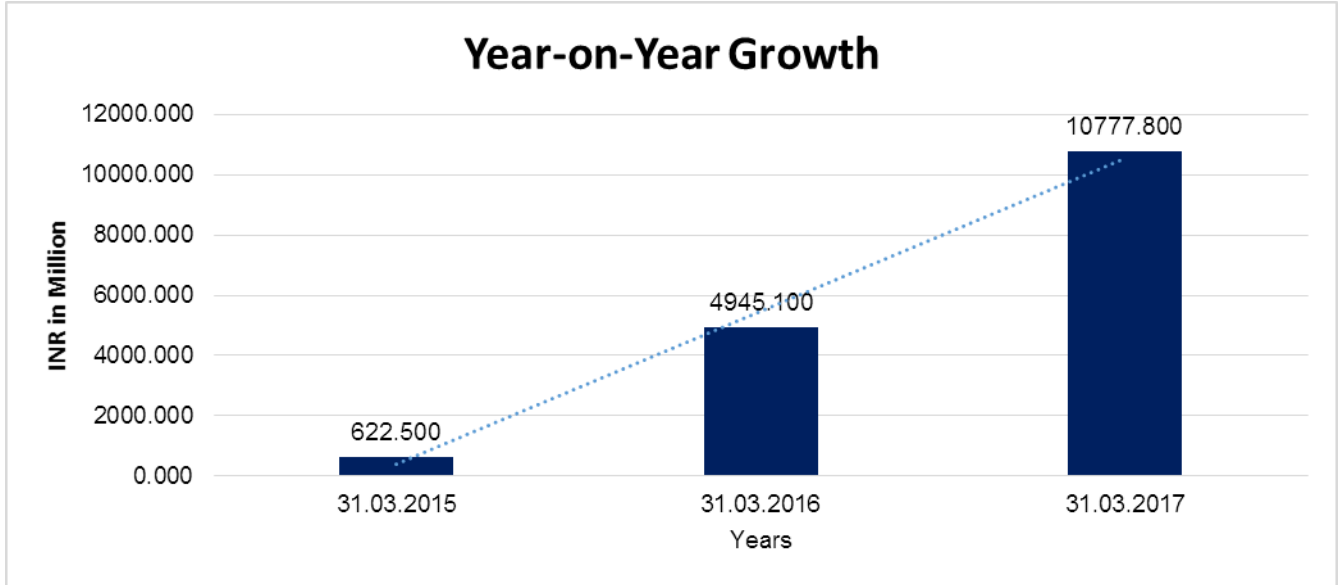
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	413.476	0.145	23.369
Reserves & Surplus	34447.000	47427.155	34837.231
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	34860.476	47427.300	34860.600
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

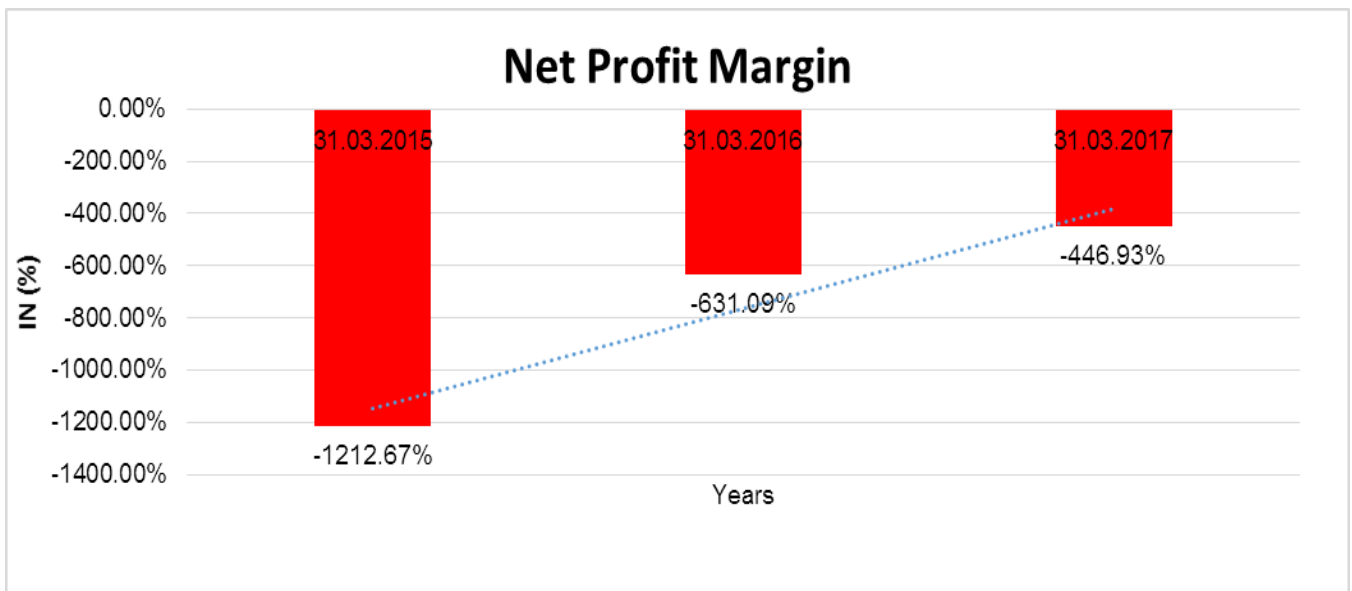
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	622.500	4945.100	10777.800
		694.394	117.949

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	622.500	4945.100	10777.800
Profit/(Loss)	(7548.900)	(31207.800)	(48169.100)
	(1212.67%)	(631.09%)	(446.93%)



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ABRIDGED BALANCE SHEET - CONSOLIDATED

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	23.369	0.145
(b) Reserves & Surplus	33692.131	47185.055
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Non Controlling Interest	106.200	48.100
Total Shareholders' Funds (1) + (2)	33821.700	47233.300
(3) Non-Current Liabilities		
(a) long-term borrowings	4773.700	927.900
(b) Deferred tax liabilities (Net)	6.600	9.200
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	28.600	19.300
Total Non-current Liabilities (3)	4808.900	956.400
(4) Current Liabilities		
(a) Short term borrowings	0.000	0.000
(b) Trade payables	495.600	504.900
(c) Other current liabilities	6965.700	2830.800
(d) Short-term provisions	21.400	4.900
Total Current Liabilities (4)	7482.700	3340.600
TOTAL	46113.300	51530.300
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	6470.900	1258.600
(ii) Intangible Assets	7261.200	10201.400
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	11.700	21.400
(b) Non-current Investments	128.000	128.000
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	1550.200	1323.400
(e) Other Non-current assets	1452.000	1080.000
Total Non-Current Assets	16874.000	14012.800
(2) Current assets		
(a) Current investments	0.000	0.000

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(b) Inventories		0.000	15.800
(c) Trade receivables		247.900	103.800
(d) Cash and cash equivalents		26511.200	35808.700
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		2480.200	1589.200
Total Current Assets		29239.300	37517.500
TOTAL		46113.300	51530.300

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	11777.800	5005.400
	Other Income	2029.600	3102.500
	TOTAL	13807.400	8107.900
Less	EXPENSES		
	Purchases of Stock-in-Trade	4.900	382.900
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15.800	2.500
	Employees benefits expense	5721.700	4607.100
	Other expenses	41816.100	31833.800
	Exceptional Items	10953.200	0.000
	TOTAL	58511.700	36826.300
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(44704.3000)	(28718.400)
Less	FINANCIAL EXPENSES	287.800	16.600
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(44992.100)	(28735.000)
Less/ Add	DEPRECIATION/ AMORTISATION	3989.200	2748.000
	PROFIT/ (LOSS) BEFORE TAX	(48981.300)	(31483.000)
Less	TAX	(2.600)	(3.400)
	PROFIT/ (LOSS) AFTER TAX	(48978.700)	(31479.600)
	Earnings / (Loss) Per Share (INR)	(22798.00)	(17221.00)

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LEGAL CASES

CCH1 PRL. CITY CIVIL and SESSIONS JUDGE

Case Details

Case Type: O.S.
Filing Number: 4485/2016 Filing Date: 21-06-2016
Registration No.: 4521/2016 Registration Date: 21-06-2016
Case Code: 205200044852016

Case Status

First Hearing Date: 22nd June 2016
Next Hearing Date: 29th June 2016
Stage of Case: ORDERS
Court No. and Judge: 7-CCH11 VI ADDL. CITY CIVIL & SESSIONS JUDGE

Petitioner and Advocate

1) MOVEINSYNC TECHNOLOGY SOLUTIONS PRIVATE LIMITED
Address - NO.439, 2ND AND 3RD FLOOR, 17TH CROSS, HSR LAYOUT, BANGALORE 560 102.
Advocate- HARISH B N

Respondent and Advocate

1) DEBJEET BASU
Address - SOBHAR CINNAMON, FLAT 5021, HARLUR ROAD, KUDLU VILLAGE, BANGALORE 68.

2) ANI TECHNOLOGIES PRIVATE LIMITED
4TH FLOOR, CHERRY HILLS BUILDING, EMBASSY GOLF LINKS BUSINESS PARK, KORAMANGALA
INNER RING ROAD, DOMLUR, BANGALORE 71.

Acts

Under Act(s)	Under Section(s)
U/o VII Rule 1 of CPC	,

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
4521/2016	CCH11 VI ADDL. CITY CIVIL & SESSIONS JUDGE	22-06-2016	28-06-2016	NOTICE
4521/2016	CCH11 VI ADDL. CITY CIVIL & SESSIONS JUDGE	28-06-2016	29-06-2016	ORDERS

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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
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
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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The Company is the leading technology service provider in the emerging cab-hailing market in India, established with the mission of providing mobility to a billion Indians. It is one of the fastest growing start-up in the Indian e-commerce sector which provides internet and mobile technology platform for cab-hailing by the commuters. This Company operates under the brand name "OLA".

INDEX OF CHARGES

No Charges Exists for Company

FIXED ASSETS

- Computer
- Office Equipment
- Plant and Machinery
- Furniture and Fixture
- Motor Vehicles
- Computer Software

WEBSITE DETAILS

NEWS/ PRESS RELEASES

OLASTAFFENCASHESOPS AS TEMASEK ACQUIRES SHARES WORTH \$30 MILLION

20.07.2018

The secondary transaction, which was completed around May-end, has allowed for a large-scale Esop encashment for former and early employees of Ola.

Bengaluru: Singapore-based Temasek Holdings Private Limited has bought shares worth at least \$30 million from former and early employees of cab-hailing service Ola (ANI Technologies Private Limited), as part of a secondary share sale, four people aware of the transaction said.

Temasek bought the shares at a valuation of between \$2.5-3 billion, the people mentioned above said, requesting anonymity.

The secondary transaction, which was completed around May-end, has allowed for a large-scale Esop (employee stock ownership plan) encashment for former and early employees of Ola, which was launched in 2011 by Bhavish Aggarwal and Ankit Bhati.

The Esop encashment at Ola comes at a time when former and current employees at cross-town Internet start-up Flipkart are also set for massive Esop payouts, after Walmart's \$16 billion deal to buy out 77% of the online retailer is completed.

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Bengaluru-based Ola is also in talks with Temasek to raise funds in a separate deal, which will be a combination of primary and secondary capital. As part of that deal, Temasek is expected to purchase about \$150-200 million of secondary shares in Ola, thus handing out significant exits to some of Ola's earliest investors, according to two people aware of the talks. The Times of India had first reported about the \$200 million secondary sale in March, while The Economic Times reported Ola's talks with Temasek to raise fresh capital.

Last year, Ola raised \$1 billion, mostly from SoftBank and Tencent. It has raised roughly \$2.5 billion in funds since starting out in 2011 and is India's third-most valuable internet start-up after Flipkart Limited and Paytm (One97 Communications Ltd).

Ola declined to comment for this story. Mint could not immediately ascertain how many Esop buybacks Ola has executed since it started out in 2011.

An Esop is a benefit plan intended to encourage employees to acquire shares or ownership in the company. Start-up employees typically get lower salaries than those at large companies, but are attracted to these ventures partly because of the possibility of profiting handsomely through stock options if there's an acquisition or an initial public offering.

In May, Flipkart told its 30,000-odd employees that they would be able to cash their vested stock options at \$125-129 per share after Walmart completed its \$16 billion acquisition.

The Esop payout at Ola is expected to be a windfall for a handful of Ola's employees, although not in the same scale as the payouts at Flipkart. The Esop payout by Walmart is expected to be the biggest-ever in the Indian start-up world and is expected to be a massive gain for a few hundred Flipkart employees.

Ola's latest Esop payout is part of a recent trend of handsome payouts for former and current employees in the Indian start-up ecosystem.

At TaxiForSure and FreeCharge, both current and former employees were allowed to cash out their vested stocks in full. Taxi-hailing app TaxiForSure was sold to Ola for \$200 million in March 2015, while payments company FreeCharge was bought by online marketplace Snapdeal for \$400 million in April 2015.

OLA, HARYANA GOVERNMENT SIGN MOU TO CREATE 35,000 JOBS

15.07.2018

The Ola MoU is part of the Saksham Haryana initiative which was rolled out early last year to empower the youth through various skill development initiatives.

New Delhi: Cab-hailing firm Ola, run by ANI Technologies Pvt. Ltd, has signed a memorandum of understanding (MoU) with the Haryana government's department of employment to create 35,000 entrepreneurial opportunities in the state. The MoU is part of the state's Saksham Haryana initiative which was rolled out early last year to empower the youth through various skill development initiatives.

Speaking on the development, an Ola spokesperson said a part of these opportunities would be aimed towards development of the driver-partner ecosystem in Haryana.

“The MoU reflects Ola’s commitment to accelerate the state government’s efforts of creating two lakh jobs for the youth of Haryana,” Ola said in a statement, adding that the MoU aims to create 35,000 job opportunities.

Haryana’s labour and employment minister, Nayab Saini, said the state government has fixed a target to tap employment potential through jobs in the government and private sector as well as through self employment. “Skill development is key to professional growth and we will thus, be working with various bodies, and companies like Ola to customise and upgrade the existing training infrastructure...,” Saini said.

Ola director Pranav Mehta said Haryana is a key market for the company with cities such as Gurugram, Faridabad and Panchkula contributing significantly to its growth.

It is also present Ambala and Kurukshetra.

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 68.39
UK Pound	1	INR 89.59
Euro	1	INR 79.66

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	NYT
Report Prepared by :	SUD

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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