

## MIRA INFORM REPORT

<b>Report No. :</b>	523038
<b>Report Date :</b>	03.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	AET FLEXIBLESPACE INDIA PRIVATE LIMITED
<b>Registered Office :</b>	701, Atlanta Centre, Sonawala Lane, Village Pahadi, Goregaon (East), CTS No – 494, Mumbai – 400063, Maharashtra
<b>Tel. No.:</b>	91-22-26856182
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	05.01.2009
<b>CIN No.:</b> [Company Identification No.]	U74990MH2009PTC189356
<b>Capital Investment / Paid-up Capital :</b>	INR 1.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	0308084012
<b>PAN No.:</b> [Permanent Account No.]	AAHCA5037H
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAHCA5037H1ZQ
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trading of underfloor air distribution system, raised access floor system and desk</li> <li>• Installation services of office and accounting machinery</li> <li>• Data recovery services</li> </ul> <p>(Registered Activity and also confirmed by management)</p>
<b>No. of Employees :</b>	200 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009. It is trader of underfloor air distribution system, raised access floor system and desk.</p> <p>For the financial year 2017, the company has reported dip in its revenue as compared to the previous year but has managed to maintain an average profit margin of 2.97%.</p> <p>The satisfactory financial profile of the company is marked by comfortable net worth base along with negligible debt level.</p> <p>Payment seems to be slow but 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

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

**RBI DEFAULTERS' LIST STATUS**

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

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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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 03.08.2018

**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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Raghunath Pardhy
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-22-26856182
<b>Date :</b>	01.08.2018

**LOCATIONS**

<b>Registered office :</b>	701, Atlanta Centre, Sonawala Lane, Village Pahadi, Goregaon (East), CTS No – 494, Mumbai – 400063, Maharashtra, India
<b>Tel. No.:</b>	91-22-26856182 / 40151373 / 65526263 / 26281101
<b>Mobile No.:</b>	91-9981221606 (Mr. Raghunath Pandhy)
<b>Fax No.:</b>	91-22-65526263
<b>E-Mail :</b>	<a href="mailto:sanjay.c.shah@vsnl.com">sanjay.c.shah@vsnl.com</a> <a href="mailto:raghunath@flexiblespace.in">raghunath@flexiblespace.in</a> <a href="mailto:info@flexiblespace.in">info@flexiblespace.in</a>
<b>Website :</b>	<a href="http://www.flexiblespace.in">http://www.flexiblespace.in</a>
<b>Factory:</b>	Plot No.14and 15,Gopi Industrial Estate, Behind Ramdev Masala, Village, Changodar, Taluka-Sanand, District – Ahmedabad – 382213, Gujarat, India
<b>Tel No.:</b>	91-2717-251797
<b>Delhi Office:</b>	ShopNo. 1 and 2, Ground Floor, Premise of ShreeGyanendra Dadha, Near CommunityCenter, BaratGhar, Chilla Village, Delhi - 110091, India
<b>Bangalore Office:</b>	Site No. 35, Ground Floor, Khata No. 179/2, Kothanur Village, Gottigere Main Road, Near Vinayaka Theatre, Bangalore – 560062, Karnataka, India

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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Vijay Raghunath Biwalkar
<b>Designation :</b>	Director
<b>Address :</b>	Building No. 2A, Flat No 401/402,Dheeraj Valley, Ciba Road, Near Sai Baba Complex, Goregaon (East), Mumbai - 400063, Maharashtra, India
<b>Date of Birth/Age :</b>	
<b>Date of Appointment :</b>	03.05.2014
<b>DIN No.:</b>	00081084
<b>Name :</b>	Mr. Mustufa Taiyebi Rasiwala
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	5, AL - Hasanat Co-Operative Housing Limited, 10th North, South Road, J.V.P.D. Scheme, Juhu, Mumbai - 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	26.10.1956
<b>Date of Appointment :</b>	05.01.2009
<b>DIN No.:</b>	00082102
<b>Name :</b>	Mrs. Nusrat Mustafa Rasiwala
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	2 -5 , Al Hasant Society, Off 10th North South, Road, J.V.P.D. Scheme , Juhu, Mumbai - 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	27.08.1963
<b>Date of Appointment :</b>	01.03.2013
<b>DIN No.:</b>	03048515
<b>Name :</b>	Mr. Raghunath Mukunda Padhy
<b>Designation :</b>	Director
<b>Address :</b>	Flat No-29, Eastern Apartment, Ramdasnagar Navghar, Vasai Road East, Thane – 401202, Maharashtra, India
<b>Date of Birth/Age :</b>	
<b>Date of Appointment :</b>	06.12.2017
<b>DIN No.:</b>	08013605
<b>Name :</b>	Mr. Ranjit Kumar Sahu
<b>Designation :</b>	Director
<b>Address :</b>	D-16/322, Sector - 3 Rohini Sector -7, North West, Delhi – 110085,India
<b>Date of Birth/Age :</b>	
<b>Date of Appointment :</b>	06.12.2017
<b>DIN No.:</b>	08013606

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Raghunath Pardhy
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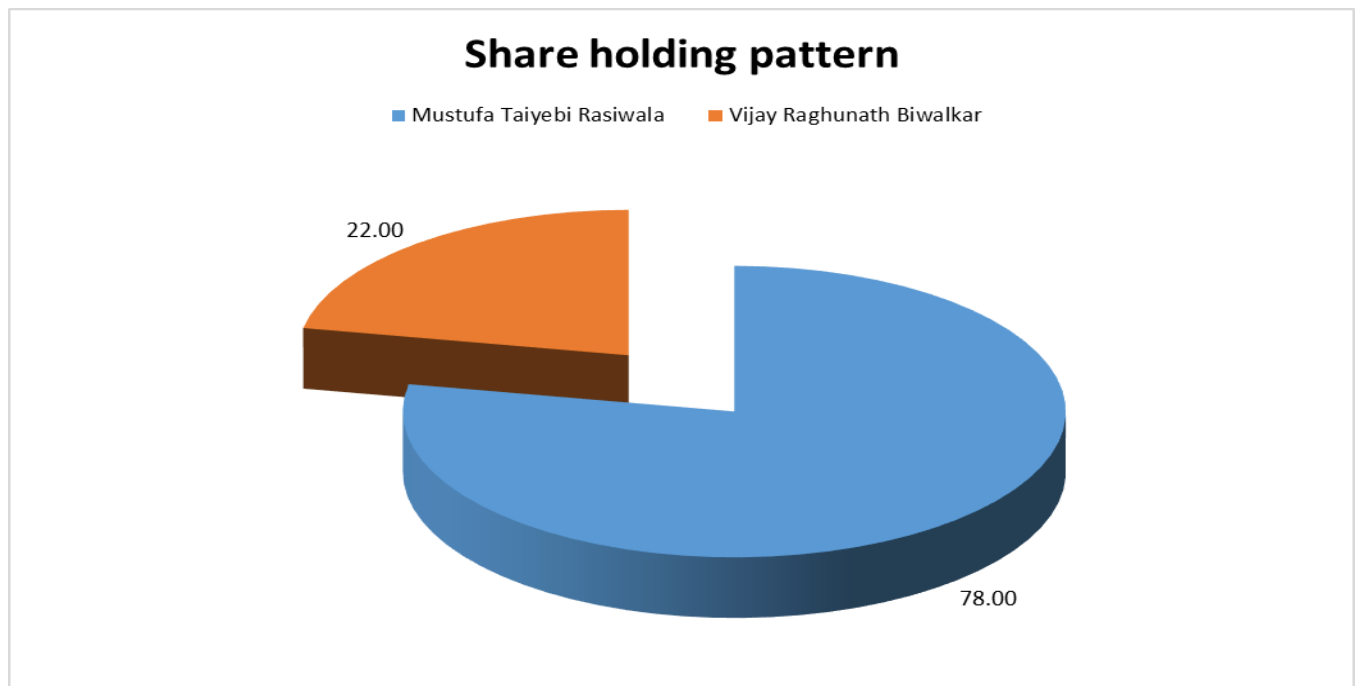
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<b>Designation :</b>	Accounts Manager
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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Mustufa Taiyebi Rasiwala	78000	78.00
Vijay Raghunath Biwalkar	22000	22.00
<b>Total</b>	<b>100000</b>	<b>100.00</b>



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

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Trading of underfloor air distribution system, raised access floor system and desk</li> </ul>
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	<ul style="list-style-type: none"> <li>• Installation services of office and accounting machinery</li> <li>• Data recovery services</li> </ul> <p>(Registered Activity and also confirmed by management)</p>	
<b>Products :</b>	<b>NIC Code of the Product/ service</b>	<b>Product Description</b>
	4530	Electricity, gas, steam and air condition supply
	7230	Information and communication
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Raised Floor System Air Flow
	<b>Countries :</b>	USA
<b>Imports :</b>		
	<b>Products :</b>	Machineries
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• USA</li> <li>• UK</li> </ul>
<b>Terms :</b>		
	<b>Selling :</b>	Cash, Advance Payment, L/C and Credit (30 Days)
	<b>Purchasing :</b>	Cash, Advance Payment, L/C and Credit (30 Days)

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers and Retailers	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--

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	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	200 (Approximately)		
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged	
	<b>Branch</b>	--	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Short-term Borrowings</b>		
	<b>Loans repayable on demand :</b>		
	Overdraft from Bank	3.094	33.026
	<b>Total</b>	<b>3.094</b>	<b>33.026</b>

<b>Auditors :</b>	
<b>Name :</b>	Sanjay C. Shah and Associates Chartered Accountants
<b>Address :</b>	Flat No.10, 2 <sup>nd</sup> Floor, South Wing, Madhav Nagar Co-Operative Housing Society, Above Mervans Cake Shop, S.V. Road, Andheri (West), Mumbai – 400058, Maharashtra, India
<b>Tel. No.:</b>	91-22-26281150/ 26281101
<b>Fax No.:</b>	91-22-26281101
<b>E-Mail :</b>	<a href="mailto:sanjay.c.shah@ysnl.com">sanjay.c.shah@ysnl.com</a> <a href="mailto:sanjay@scassociates.in">sanjay@scassociates.in</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAFPS8770C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available

<b>Other Related Parties :</b>	<ul style="list-style-type: none"> <li>• AET Flexiblespace India Private Limited</li> <li>• AET Building Products (Northern India) Private Limited</li> <li>• AET Building Products (Western India) Private Limited</li> <li>• Alpha Interior Products Private Limited</li> <li>• Indesine Space Solution LLP</li> <li>• Indesine Hospitality Solution LLP</li> <li>• Artmatrix Properties Private Limited</li> <li>• Vega Office Solution India Private Limited</li> </ul>
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**CAPITAL STRUCTURE**

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

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

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	6.879	3.438	(0.882)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>7.879</b>	<b>4.438</b>	<b>0.118</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	27.991	24.381	24.606
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>27.991</b>	<b>24.381</b>	<b>24.606</b>
(4) Current Liabilities			
(a) Short term borrowings	3.094	33.026	14.473
(b) Trade payables	16.129	26.575	9.106
(c) Other current liabilities	0.499	5.468	5.488
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>19.722</b>	<b>65.069</b>	<b>29.067</b>
<b>TOTAL</b>	<b>55.592</b>	<b>93.888</b>	<b>53.791</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.986	1.570	1.301
(ii) Intangible Assets	0.047	0.013	0.023
(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	0.001	0.001	0.001
(c) Deferred tax assets (net)	0.301	0.231	0.241
(d) Long-term Loan and Advances	1.363	1.585	2.207

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>4.698</b>	<b>3.400</b>	<b>3.773</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	19.420	16.941	17.651
(c) Trade receivables	26.454	61.788	24.688
(d) Cash and cash equivalents	1.951	6.367	1.000
(e) Short-term loans and advances	3.069	5.392	6.679
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>50.894</b>	<b>90.488</b>	<b>50.018</b>
<b>TOTAL</b>	<b>55.592</b>	<b>93.888</b>	<b>53.791</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	115.712	158.989	71.993
	Other Income	0.773	1.174	2.057
	<b>TOTAL</b>	<b>116.485</b>	<b>160.163</b>	<b>74.050</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	44.849	76.378	39.466
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.479)	0.710	(0.990)
	Employees benefits expense	19.553	16.833	11.839
	Other expenses	46.524	55.958	18.989
	<b>TOTAL</b>	<b>108.447</b>	<b>149.879</b>	<b>69.304</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.038</b>	<b>10.284</b>	<b>4.746</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	2.212	3.374	2.451
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.826</b>	<b>6.910</b>	<b>2.295</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.705	0.513	0.916
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>5.121</b>	<b>6.397</b>	<b>1.379</b>

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<b>Less</b>	<b>TAX</b>	1.680	2.077	0.301
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.441</b>	<b>4.320</b>	<b>1.078</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>3.438</b>	<b>(0.882)</b>	<b>(1.901)</b>
<b>Add</b>	<b>Earlier year excess proposed dividend and dividend distribution tax (L)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Less</b>	Unitized for write off fixed assets (net of Deferred Tax)	0.000	0.000	0.059
	<b>Balance Carried to the B/S</b>	<b>6.879</b>	<b>3.438</b>	<b>(0.882)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Export Commission	0.000	1.731	2.395
	<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>1.731</b>	<b>2.395</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>34.41</b>	<b>43.2</b>	<b>10.78</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	27.459	(7.697)	(1.931)
Net cash flow from operating activity	25.922	(9.058)	(2.489)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	83.45	141.85	125.17
Account Receivables Turnover (Income / Sundry Debtors)	4.37	2.57	2.92
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	131.26	127.00	84.22

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Inventory Turnover (Operating Income / Inventories)	0.41	0.61	0.27
Asset Turnover (Operating Income / Net Fixed Assets)	2.65	6.50	3.58

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.95	1.00
Debt Equity Ratio (Total Liability / Networth)	3.95	12.94	331.18
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.50	14.66	246.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.38	0.36	11.22
Interest Coverage Ratio (PBIT / Financial Charges)	3.63	3.05	1.94

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.97	2.72	1.50
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.19	4.60	2.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	43.67	97.34	913.56

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.58	1.39	1.72

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Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.60	1.13	1.11
G-Score Ratio Financial (Networth / Total Assets)	0.14	0.05	0.00
G-Score Ratio Debt (Debts / Equity Capital)	31.09	57.41	39.08
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.58	1.39	1.72

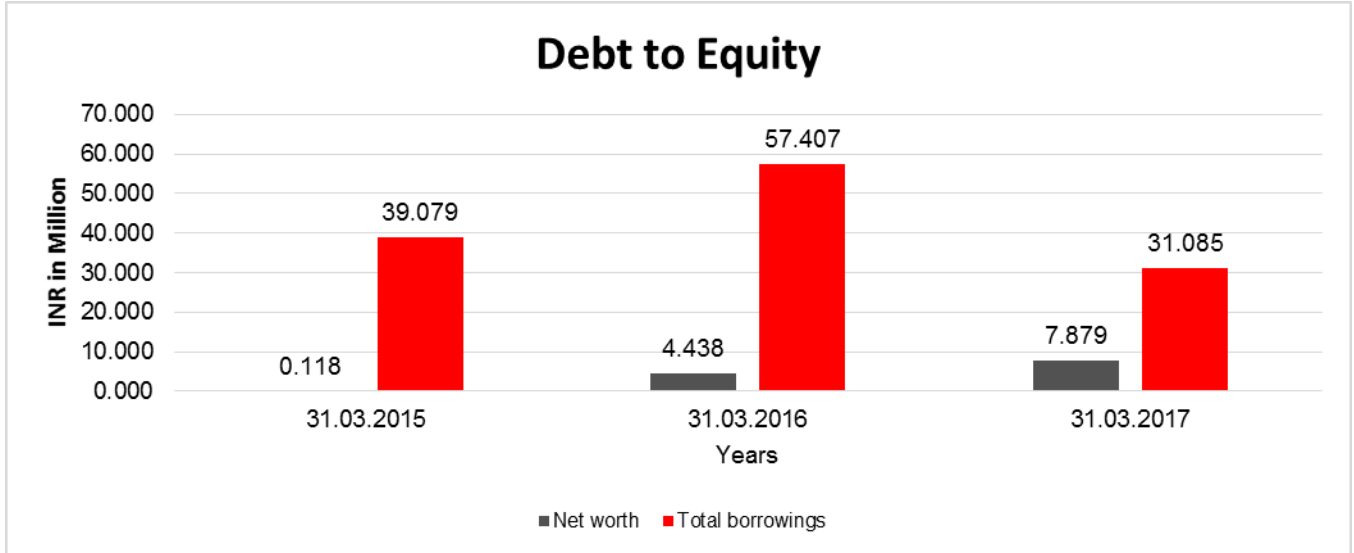
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

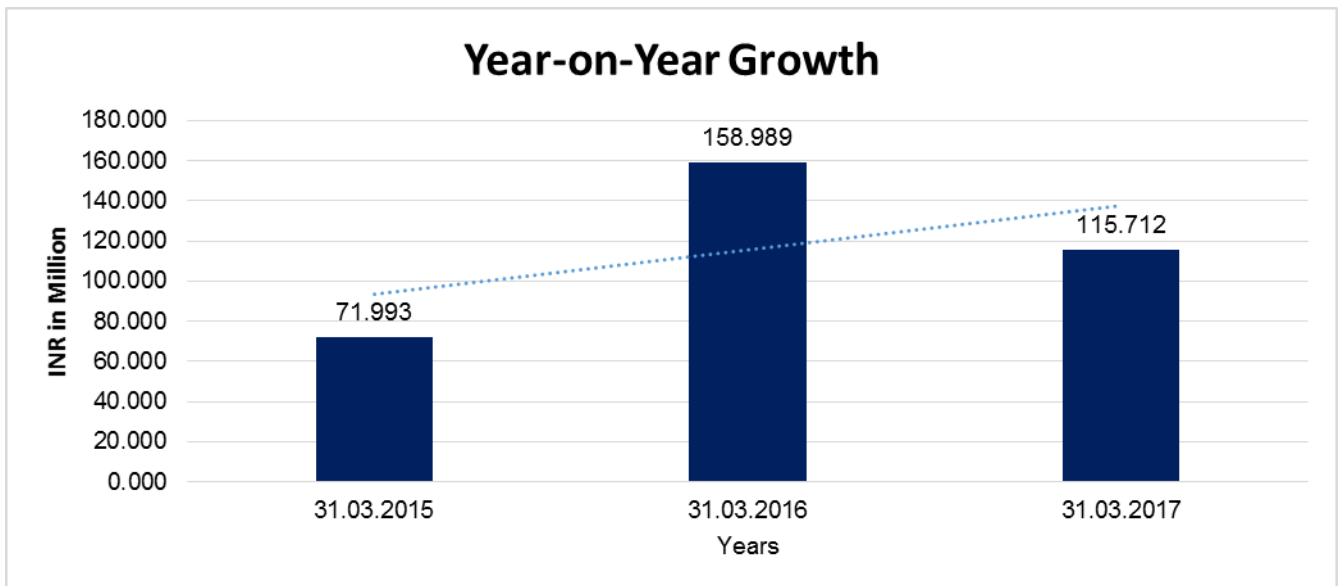
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	(0.882)	3.438	6.879
<b>Net worth</b>	<b>0.118</b>	<b>4.438</b>	<b>7.879</b>
Long Term borrowings	24.606	24.381	27.991
Short Term borrowings	14.473	33.026	3.094
<b>Total borrowings</b>	<b>39.079</b>	<b>57.407</b>	<b>31.085</b>
<b>Debt/Equity ratio</b>	<b>331.178</b>	<b>12.935</b>	<b>3.945</b>

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**YEAR-ON-YEAR GROWTH**

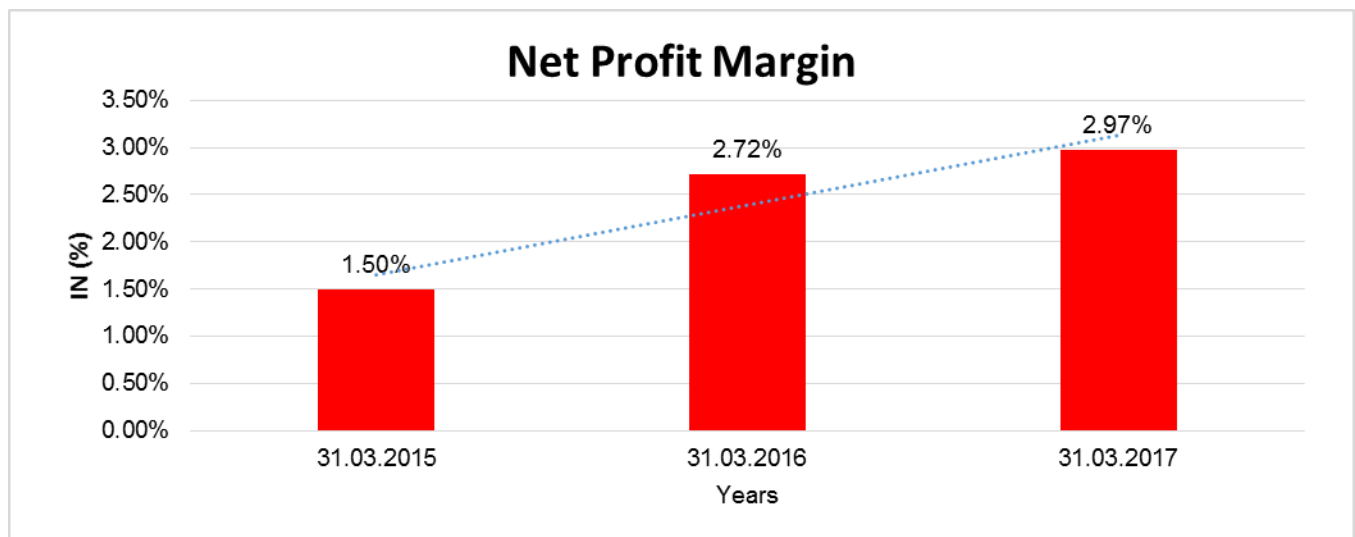
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	71.993	158.989	115.712
		<b>120.840</b>	<b>(27.220)</b>



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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	71.993	158.989	115.712
Profit	1.078	4.320	3.441
	<b>1.50%</b>	<b>2.72%</b>	<b>2.97%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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

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**AET FLEXIBLESPACE INDIA PRIVATE LIMITED-523038 MIRA**

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16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	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

**STATE OF COMPANY'S AFFAIRS**

During the year, the total Income of the Company was INR 11.485 Million against INR 160.163 Million in the previous year. During the period, The Company has earned a Profit after tax of INR 3.441 Million compared to INR 4.320 Million in the previous year.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and Advance from Related Parties	27.991	24.381
<b>Total</b>	<b>27.991</b>	<b>24.381</b>

**INDEX OF CHARGES:**

SN o	SRN	Char ge Id	Charge Holder Name	Date of Creati on	Date of Modifi cation	Date of Satisfa ction	Amount	Address
1	G7591 6833	1001 5729 1	DEUTSCHE BANK AG	30/12/2 017	-	-	40000000.0	2ND Floor, Nirlon Knowledge Parkwestern Express Highway,

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								Goregaon (East), Mumbai - 400063, Maharashtra, India
2	C8122 9296	1031 0397	The Bharat Co-operative Bank(Mumbai) LTD	07/09/2 011	18/02/2 016	-	35000000.0	Goregaon (East) Branch, Shivgiri, Samant Estate, Goregaon (East), Mumbai - 400063, Maharashtra, India
3	C8122 6300	1031 0400	The Bharat Co-operative Bank(Mumbai) LTD	22/08/2 011	18/02/2 016	-	15000000.0	Goregaon (East) Branch, Shivgiri, Samant Estate, Goregaon (East), Mumbai - 400063, Maharashtra, India

**CONTINGENT LIABILITIES:**

**(INR in million)**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Licence Fees for Data Clean Service	0.000	0.166

**FIXED ASSETS**

**Tangible Assets**

- Furniture and Fixture
- Vehicle
- Motor Car
- Motor Cycle
- Office Equipment
- Computers
- Machinery
- Leasehold Improvement

**Intangible Assets**

- Computer Software
- License Fee
- Website Development

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**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 68.60
UK Pound	1	INR 89.93
Euro	1	INR 80.11

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	STL
<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	SUJ

**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	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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