

MIRA INFORM REPORT

Report No. :	524089
Report Date :	09.08.2018

IDENTIFICATION DETAILS

Name :	KAUNIS MARKETING SERVICES PRIVATE LIMITED
Registered Office :	Office No.708, The Summit- Business Bay, Opposite Cinemax, Behind Guru Nanak Petrol Pump, Prakashwadi, Andheri (East), Mumbai – 400069, Maharashtra
Mobile No.:	91-8291938097 (Mr. Nitesh)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.06.2016
CIN No.: [Company Identification No.]	U51909MH2016PTC283035
Capital Investment / Paid-up Capital :	INR 0.573 Million
PAN No.: [Permanent Account No.]	AAGCK2199F
GSTN : [Goods & Service Tax Registration No.]	27AAGCK2199F1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Distributor of Cosmetics. (Confirmed by management) The principal activities of the company are selling and marketing of cosmetic and skin care products. (Registered Activity)
No. of Employees :	400 (Approximately)

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 :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2016. It is engaged in selling and marketing of cosmetic and skin care products.</p> <p>As per the financial records of 2017, the company has achieved revenue of INR 56.989 Million and has reported a low net profit margin of 0.79%.</p> <p>The company possesses satisfactory financial position marked by sufficient net worth base along with fair liquidity position.</p> <p>Business is active. 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 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

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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 09.08.2018

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)

Name :	Mr. Nitesh
Designation :	Admin Department
Contact No.:	91-8291938097
Date :	07.08.2018

(Tel. No.: 91-22-49701235 – Incorrect Number)

LOCATIONS

Registered Corporate Office :	Office/	Office No.708, The Summit- Business Bay, Opposite Cinemax, Behind Guru Nanak Petrol Pump, Prakashwadi, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:		Not Available
Mobile No.:		91-8291938097 (Mr. Nitesh)
Fax No.:		Not Available
E-Mail :		ghooliajay@yahoo.com
Website :		http://kaunis.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Ajay Sethuram Ghooli
Designation :	Managing Director
Address :	C-401, Tulip, Gundecha, Valley of Flowers, Near Evershine Dream Park, Thakur Village, Kandivali, Mumbai – 400101, Maharashtra, India
Date of Appointment :	29.06.2016
DIN No.:	07538929
Name :	Mr. Punyashlok Dahyabhai Bhakta
Designation :	Nominee Director
Address :	501, Green Blaze CHS, Plot No. 1, Juhu Versova Link Road, Andheri (West),

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	Mumbai – 400053, Maharashtra, India
Date of Appointment :	16.08.2016
DIN No.:	01903706
Name :	Mr. Mohit Rajhan
Designation :	Nominee Director
Address :	C2 285, Ground Floor, Janak Puri, Delhi – 110058, India
Date of Appointment :	10.11.2016
DIN No.:	01998109

KEY EXECUTIVES

Name :	Mr. Nitesh
Designation :	Admin Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

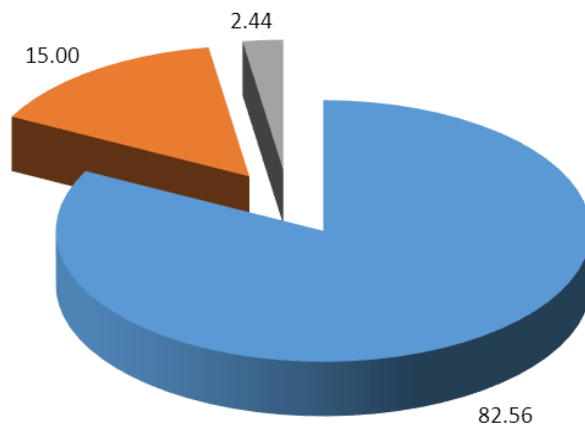
As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Indus Way Emerging Market Fund Series II (represented through IL and FS Trust Company Limited)	47335	82.56
Ajay Sethuram Ghooli	8600	15.00
Plovio Value Chain Solutions Private Limited	1400	2.44
Total	57335	100.00

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Share holding pattern

- Indus Way Emerging Market Fund Series II (represented through IL and FS Trust Company Limited)
- Ajay Sethuram Ghooli
- Plovio Value Chain Solutions Private Limited



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	15.00
Promoters (Body corporate)	2.44
Public/Other than promoters (Venture capital)	82.56
Total	100.00

BUSINESS DETAILS

Line of Business :	Distributor of Cosmetics. (Confirmed by management) The principal activities of the company are selling and marketing of cosmetic and skin care products. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99622590	Sale of traded goods (Beauty and personal care products)
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Cosmetics
Countries :	Germany
Terms :	
Selling :	Cash and Cheque
Purchasing :	Cash and Cheque

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 :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	400 (Approximately)	
Bankers :	Bank Name	HDFC Bank Limited
	Branch	Not Divulged
	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 :	BSR and Company LLP Chartered Accountants
Address :	Building No.10, 8th Floor Tower-B, DLF Cyber City, Phase II, Gurugram – 122002, Haryana, India
Tel. No.:	91-124-7191000
Fax No.:	91-124-2358613
Income-tax PAN of auditor or auditor's firm :	AAAFB9852F
Memberships :	Not Available
Collaborators :	Not Available
Holding entity and enterprises that directly, or indirectly through one or more intermediaries, control or are controlled by, or are under common control with, the reporting enterprises :	<ul style="list-style-type: none"> • Plovio Value Chain Solutions Private Limited • Indus Way Emerging Market Fund Series II (from 16 August 2016)

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1050000	Equity Shares	INR 10/- each	INR 10.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
57335	Equity Shares	INR 10/- each	INR 0.573 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			0.573
(b) Reserves & Surplus			20.094
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			20.667
(3) Non-Current Liabilities			
(a) Long-term borrowings			44.882
(b) Deferred tax liabilities (Net)			0.046
(c) Other long term liabilities			0.056
(d) Long-term provisions			0.229
Total Non-current Liabilities (3)			45.213
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			22.650
(c) Other current liabilities			5.154
(d) Short-term provisions			1.405
Total Current Liabilities (4)			29.209
TOTAL			95.089
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			2.307
(ii) Intangible Assets			0.120
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			2.765
(e) Other Non-current assets			0.000
Total Non-Current Assets			5.192

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(2) Current assets			
(a) Current investments			7.553
(b) Inventories			19.119
(c) Trade receivables			56.785
(d) Cash and cash equivalents			5.287
(e) Short-term loans and advances			0.646
(f) Other current assets			0.507
Total Current Assets			89.897
TOTAL			95.089

PROFIT & LOSS ACCOUNT

	PARTICULARS			31.03.2017
	SALES			
	Income			56.989
	Other Income			0.543
	TOTAL			57.532
Less	EXPENSES			
	Purchases of Stock-in-Trade			42.477
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			(19.119)
	Employees benefits expense			7.954
	Other expenses			24.084
	TOTAL			55.396
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			2.136
Less	FINANCIAL EXPENSES			1.142
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			0.994
Less/ Add	DEPRECIATION/ AMORTISATION			0.240
	PROFIT/ (LOSS) BEFORE TAX			0.754
Less	TAX			0.304
	PROFIT/ (LOSS) AFTER TAX			0.450
	IMPORTS			
	Purchase of trade goods			26.689

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	TOTAL IMPORTS			26.689
	Earnings / (Loss) Per Share (INR)			
	Basic			24.25
	Diluted			21.32

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars			31.03.2017
Current Maturities of Long term debt			NA
Cash generated from operations			(49.504)
Net cash flow from operating activities			(47.855)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			363.69
Account Receivables Turnover (Income / Sundry Debtors)			1.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			194.63
Inventory Turnover (Operating Income / Inventories)			0.11
Asset Turnover (Operating Income / Net Fixed Assets)			0.88

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.78
Debt Equity Ratio (Total Liability / Networth)			2.17
Current Liabilities to Networth (Current Liabilities / Net Worth)			1.41

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Fixed Assets to Networth (Net Fixed Assets / Networth)			0.12
Interest Coverage Ratio (PBIT / Financial Charges)			1.87

PROFITABILITY RATIOS

PARTICULARS			31.03.2017
Net Profit Margin [(PAT / Sales) * 100]	%		0.79
Return on Total Assets ((PAT / Total Assets) * 100)	%		0.47
Return on Investment (ROI) ((PAT / Networth) * 100)	%		2.18

SOLVENCY RATIOS

PARTICULARS			31.03.2017
Current Ratio (Current Assets / Current Liabilities)			3.08
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			2.42
G-Score Ratio Financial (Networth / Total Assets)			0.22
G-Score Ratio Debt (Debts / Equity Capital)			78.33
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			3.08

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

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	--

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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	No
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	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	Yes
26	Turnover of firm for last about nine months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about nine months	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

COMPANY OVERVIEW

The company was incorporated on 29 June 2016 and is domiciled and headquartered in India. The principal activities of the company are selling and marketing of cosmetic and skin care products.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Details of business operations done during the year:

The current reporting period is the first financial year of the company and the company has achieved the turnover of INR 56.989 Million and earned a profit of INR 0.450 Million during the period. The company is expanding its operations and is likely to generate more profits in the ensuing year.

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UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)
Long-term Borrowings	
Debentures	
16% Compulsory Convertible Debentures*	41.882
(Total no. of Debenture issued – 4488189 at INR 10 each. Out of that 3000000 are Option Convertible Debenture (OCD) and balance 4188189 are compulsory convertible debentures (CCD). Both CCD's and OCD's have conversion period of 3 years from the date of issue, subject to the terms of the instrument as determined by board.)	
16% Optionally Convertible Debentures#	3.000
(CCD's and OCD's to be converted into such number of shares based on a pre money equity valuation of INR 3913 per share, or 6 times EBIDTA for FY 2019. Whichever is lower. Provided however, the holder may on or prior to December 31, 2017 convert upto 1900000 debentures of a pre determined equity valuation of INR 3777 per share.)	
Total	44.882

INDEX OF CHARGES

No Charges Exists for Company

FIXED ASSETS

Tangible Assets

- Computers
- Furniture and Fittings
- Office Equipment

Intangible Assets

- 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 68.61
UK Pound	1	INR 88.36
Euro	1	INR 79.64

INFORMATION DETAILS

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

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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