

**MIRA INFORM REPORT**

<b>Report No. :</b>	525432
<b>Report Date :</b>	17.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	FAASO'S FOOD SERVICES PRIVATE LIMITED
<b>Registered Office :</b>	Office No.3 and 4, First Floor, Aditi Commerce, S. No.1, Baner Village, Pune-411045, Maharashtra
<b>Tel. No.:</b>	91-20-65600770
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	27.07.2010
<b>CIN No.:</b> [Company Identification No.]	U93000PN2010PTC136943
<b>Capital Investment / Paid-up Capital :</b>	INR 32.275 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
<b>TIN No.:</b>	27550805764V
<b>PAN No.:</b> [Permanent Account No.]	AABCF5718Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AABCF5718Q1Z4
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Providing Online Food Services. [Registered Activity and also Confirmed by Management]
<b>No. of Employees :</b>	Information declined by the management

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**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>Maximum Credit Limit :</b>	USD 1800000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Faaso's Food Services Private Limited is an Indian "food on demand" company and was incorporated in 2010. Faaso's operates in the 16 of the largest cities in India and takes customer orders via its mobile app and also the website. It is the only vertically integrated food business in India and operates all three stages of a "food on demand" business: ordering, distribution and order fulfilment.</p> <p>As per the financial records of 2017, the company has achieved revenue growth of 33.39% as compared to the previous year but has incurred operational loss.</p> <p>The satisfactory financial risk profile of the company is marked by adequate net worth base along with comfortable debt balance sheet profile and sufficient cash balance to meet its working capital needs.</p> <p>Rating is however constrained on account of continuous loss incurred by the company.</p> <p>Payments 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.

**ECGC Country Risk Classification List**

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

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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**

<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**

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 17.08.2018

**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**

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-22-71181648**

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Tel. No.:91-20-65600770 (Not Working)

07700020020 – Customer Care Number

**LOCATIONS**

<b>Registered Office :</b>	Office No.3 & 4, First Floor, Aditi Commerce, S. No.1, Baner Village, Pune-411045, Maharashtra, India
<b>Tel. No.:</b>	91-20-65600770
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:mrnmayee.prabhu@faasos.com">mrnmayee.prabhu@faasos.com</a> <a href="mailto:info@faasos.com">info@faasos.com</a> <a href="mailto:crm@faasos.com">crm@faasos.com</a>
<b>Website :</b>	<a href="http://www.faasos.com">www.faasos.com</a>
<b>Corporate Office :</b>	906/907, Damji Shamji Business Galleria, LBS Road, Kanjurmarg (West), Mumbai-400078, Maharashtra, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Ganapathy Agraharam Venkataraman Ravi Shankar
<b>Designation :</b>	Director
<b>Address :</b>	17a, Eta Binny Crescent Apts Benson Cross Road, Benson Town, Bangalore-560046, Karnataka, India
<b>Date of Birth/Age :</b>	04.04.1978
<b>Date of Appointment :</b>	22.11.2011
<b>DIN No.:</b>	02604007

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U15311MP2009PLC021746	PRATAAP SNACKS LIMITED	30/09/2011	-
U15311MP2009PLC021746	PRATAAP SNACKS LIMITED	30/09/2011	-
U15440MP2011PTC027377	PURE N SURE FOOD BITES PRIVATE LIMITED	27/12/2011	-
U17291TN2010PTC077303	GO FASHION (INDIA) PRIVATE LIMITED	03/12/2014	-
U52392KA1998PTC023673	WILDCRAFT INDIA PRIVATE LIMITED	28/04/2014	-
U65921TZ1994PLC005299	MANAPPURAM FINANCE TAMIL NADU LIMITED	31/07/2009	-
U65922HR1998PLC042782	INDIA SHELTER FINANCE CORPORATION LIMITED	31/08/2017	-
U65991TN1984PLC010844	FIVE-STAR BUSINESS FINANCE LIMITED	28/09/2017	-
U65993KA1993PTC074590	CAPFLOAT FINANCIAL SERVICES PRIVATE LIMITED	30/01/2018	-
U65993RJ2015PTC048340	FINOVA CAPITAL PRIVATE LIMITED	11/04/2018	-

**Name :** Mr. Jaydeep Barman

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<b>Designation :</b>	Director		
<b>Address :</b>	23/2 1A, K B Sarani, Kolkata-700080, West Bengal, India		
<b>Date of Birth/Age :</b>	22.10.1973		
<b>Date of Appointment :</b>	27.07.2010		
<b>DIN No.:</b>	03122071		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U72900PN2015PTC156064	QUINTO TECHNOLOGIES PRIVATE LIMITED	06/10/2015
			<b>End Date</b>
			-
<b>Name :</b>	Mr. Prashant Pravin Mehta		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No. A-1403, Bhakti Park, Building No. 14 Near Imax Theatre, Wadala (E), Mumbai-400037, Maharashtra, India		
<b>Date of Appointment :</b>	30.09.2015		
<b>DIN No.:</b>	05113137		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U67100MH2013PTC249707	LIGHTBOX INDIA ADVISORS PRIVATE LIMITED	19/09/2015
	U74900TN2013PTC092696	FLINTO LEARNING SOLUTIONS PRIVATE LIMITED	11/01/2018
			<b>End Date</b>
			-
<b>Name :</b>	Mr. Kallol Sachi Banerjee		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No 223, Clover Citadel Salunke Vihar Road, Wanwore, Pune-411040, Maharashtra, India		
<b>Date of Birth/Age :</b>	07.03.1973		
<b>Date of Appointment :</b>	28.09.2012		
<b>DIN No.:</b>	06360676		

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Jaydeep Barman	6669
Anand Lunia	737
Saikat Basak	10
Monika Lunia	286
Harsh Lunia	49
Sudeep Chakraborty	153
Arnab Banerjee	153
Sequoia Capital India Investment Holdings III, Mauritius	10
Sequoia Capital India Investment III, Mauritius	2416
SCI Growth Investments II, Mauritius	526
Lightbox Ventures II, Mauritius	330

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Ru-net South Asia		5
Faaso's Employee Welfare Trust		2950
Sashank Mehta		9
Adarsh Sharma		9
Jayant Gourkar		109
Raichand Lunia		10
Bennett, Coleman and Co. Limited		1
Ankur Sharma		20
Ankush Grove		20
Raghav Joshi		20
Soumyadeep Barman		20
Sagar Kochhar		20
Revant Bhate		34
<b>Total</b>		<b>14566</b>

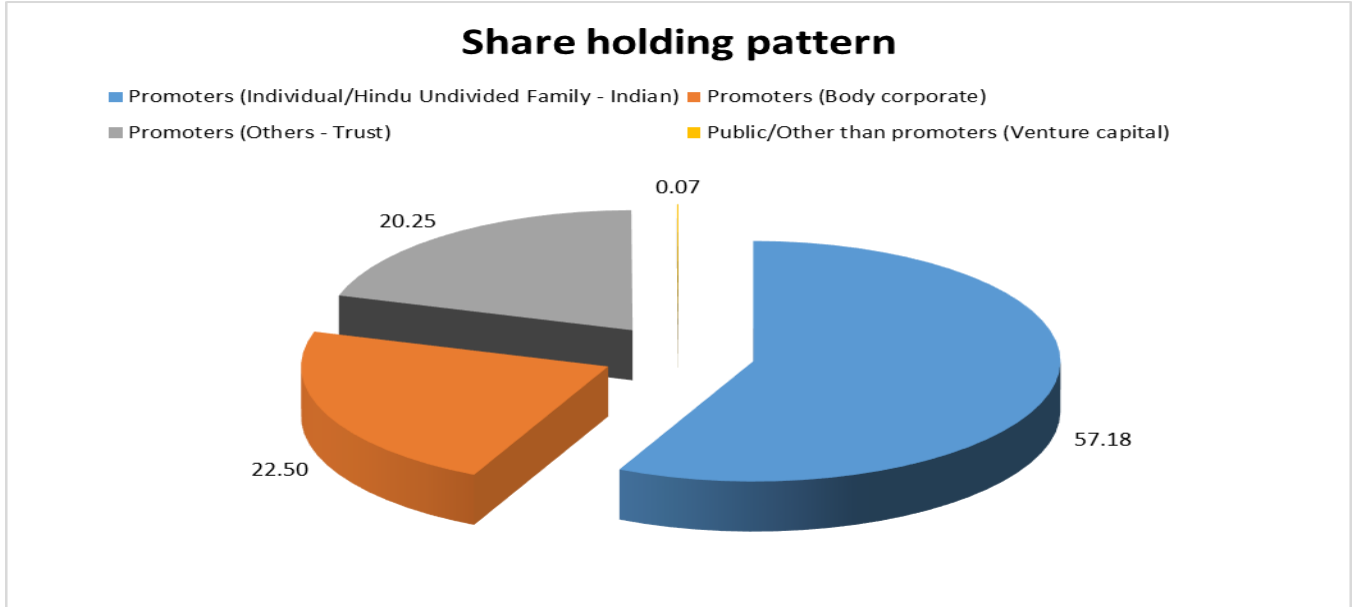
<b>Names of Preference Shareholders</b>		<b>No. of Shares</b>
Sequoia Capital India Investment Holdings III, Mauritius		8098
SCI Growth Investments II, Mauritius		12147
Lightbox Ventures II, Mauritius		7703
RB Investments Pte Limited, Singapore		803
Ru-net South Asia, Mauritius		2675
Beenext Pte Limited, Singapore		167
Lightbox Expansion Fund, Mauritius		554
<b>Total</b>		<b>32147</b>

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

**As on 2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	57.18
Promoters (Body corporate)	22.50
Promoters (Others - Trust)	20.25
Public/Other than promoters (Venture capital)	0.07
<b>Total</b>	<b>100.00</b>

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#### BUSINESS DETAILS

<b>Line of Business :</b>	Providing Online Food Services. [Registered Activity and also Confirmed by Management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99622290	Food Items and Beverages
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

#### GENERAL INFORMATION

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--

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	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</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>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>			
	<b>Bank Name</b>	Axis Bank Limited	
	<b>Branch</b>	Corporate Banking Branch, 12, Mittal Tower, A-Wing, 1st Floor, Nariman Point, Mumbai – 400021, Maharashtra, India	
	<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>	--	
		<ul style="list-style-type: none"> <li>Small Industries Development Bank of India  Mumbai Metropolitan Retail Business Branch Office 11-13, Atlanta Building, 209, Vinay K. Shah Marg, Mumbai-400021, Maharashtra, India</li> </ul>	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	<b>Loan from financial Institution</b>		
	Term Loan	23.173	60.667
	<b>Total</b>	<b>23.173</b>	<b>60.667</b>

<b>Financial Institution:</b>	Innoven Capital India Private Limited
<b>Auditors :</b>	
<b>Name :</b>	SRBC and Company LLP Chartered Accountants
<b>Address :</b>	C-401, 4th Floor, Panchshil Tech Park, Yerwada (Near Don Bosco School), Pune-411006, Maharashtra, India
<b>Tel. No.:</b>	91-20-66036000
<b>Fax No.:</b>	91-20-66015900
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHFS9117R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises having significant influence :</b>	<ul style="list-style-type: none"> <li>Sequoia Capital India Investment Holdings III, Mauritius</li> <li>SCI Growth Investments II, Mauritius</li> <li>Lightbox Ventures II, Mauritius</li> </ul>
<b>Significant Influence in Enterprise:</b>	<ul style="list-style-type: none"> <li>Quinto Technologies Private Limited, India</li> </ul>

**CAPITAL STRUCTURE**

**After 30.09.2017**

**Authorised Capital : INR 34.120 Million**

**Issued, Subscribed & Paid-up Capital : INR 33.616 Million**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
20600	Equity Shares	INR 10/- each	INR 0.206 Million
32414	Preference Shares	INR 1000/- each	INR 32.414 Million
	<b>Total</b>		<b>INR 32.620 Million</b>

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

No. of Shares	Type	Value	Amount
14565	Equity Shares	INR 10/- each	INR 0.146 Million

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32147	Preference Shares	INR 1000/- each	INR 32.147 Million
	<b>Less:</b> Amount recoverable from ESOP Trust		INR 0.018 Million
	<b>Total</b>		<b>INR 32.275 Million</b>

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**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>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	32.275	30.131	24.106
(b) Reserves & Surplus	577.495	947.107	858.313
(c) Money received against share warrants	16.250	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>626.020</b>	<b>977.238</b>	<b>882.419</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	23.173	60.667	61.667
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	2.542	0.000	0.000
(d) long-term provisions	19.871	13.144	3.247
<b>Total Non-current Liabilities (3)</b>	<b>45.586</b>	<b>73.811</b>	<b>64.914</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	204.156	202.552	75.505
(c) Other current liabilities	109.660	96.112	50.146
(d) Short-term provisions	26.144	11.762	4.676
<b>Total Current Liabilities (4)</b>	<b>339.960</b>	<b>310.426</b>	<b>130.327</b>
<b>TOTAL</b>	<b>1011.566</b>	<b>1361.475</b>	<b>1077.660</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	168.099	198.437	75.952
(ii) Intangible Assets	7.837	9.687	14.885
(iii) Capital work-in-progress	0.000	3.677	5.762
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	10.000	5.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	76.290	54.677	39.910
(e) Other Non-current assets	4.140	5.507	0.000
<b>Total Non-Current Assets</b>	<b>266.366</b>	<b>276.985</b>	<b>136.509</b>

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**FAASO'S FOOD SERVICES PRIVATE LIMITED - 525432**

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<b>(2) Current assets</b>			
(a) Current investments	0.000	862.127	0.000
(b) Inventories	54.107	50.108	19.258
(c) Trade receivables	2.860	0.883	1.192
(d) Cash and cash equivalents	659.321	145.518	913.400
(e) Short-term loans and advances	18.705	24.490	5.308
(f) Other current assets	10.207	1.364	1.993
<b>Total Current Assets</b>	<b>745.200</b>	<b>1084.490</b>	<b>941.151</b>
<b>TOTAL</b>	<b>1011.566</b>	<b>1361.475</b>	<b>1077.660</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	827.819	620.590	375.286
	Other Income	62.848	41.528	7.616
	<b>TOTAL</b>	<b>890.667</b>	<b>662.118</b>	<b>382.902</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of food items	444.519	362.522	188.269
	Employees benefits expense	576.339	477.095	181.570
	Other expenses	607.648	847.895	211.387
	<b>TOTAL</b>	<b>1628.506</b>	<b>1687.512</b>	<b>581.226</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(737.839)</b>	<b>(1025.394)</b>	<b>(198.324)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	16.987	21.709	9.224
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(754.826)</b>	<b>(1047.103)</b>	<b>(207.548)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	65.507	64.211	36.425
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(820.333)</b>	<b>(1111.314)</b>	<b>(243.973)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(820.333)</b>	<b>(1111.314)</b>	<b>(243.973)</b>
	<b>Earnings/(Loss) Per Share (INR)</b>	<b>(64673.00)</b>	<b>(88664.00)</b>	<b>(19471.00)</b>

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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	83.922	69.333	30.333
Net cash flows from (used in) operations	(736.428)	(945.006)	(157.966)
Net cash flows from (used in) operating activities	(732.984)	(951.417)	(158.972)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	1.26	0.52	1.16
Account Receivables Turnover (Income / Sundry Debtors)	289.45	702.82	314.84
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	167.63	203.94	146.38
Inventory Turnover (Operating Income / Inventories)	(13.64)	(20.46)	(10.30)
Asset Turnover (Operating Income / Net Fixed Assets)	(4.19)	(4.84)	(2.05)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.32	0.21
Debt Equity Ratio (Total Liability / Networth)	0.17	0.13	0.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.54	0.32	0.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.28	0.22	0.11

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Interest Coverage Ratio (PBIT / Financial Charges)	(43.44)	(47.23)	(21.50)
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(99.10)	(179.07)	(65.01)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(81.10)	(81.63)	(22.64)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(131.04)	(113.72)	(27.65)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.19	3.49	7.22
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.03	3.33	7.07
G-Score Ratio Financial (Networth / Total Assets)	0.62	0.72	0.82
G-Score Ratio Debt (Debts / Equity Capital)	3.32	4.31	3.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.19	3.49	7.22

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

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

**DEBT EQUITY RATIO**

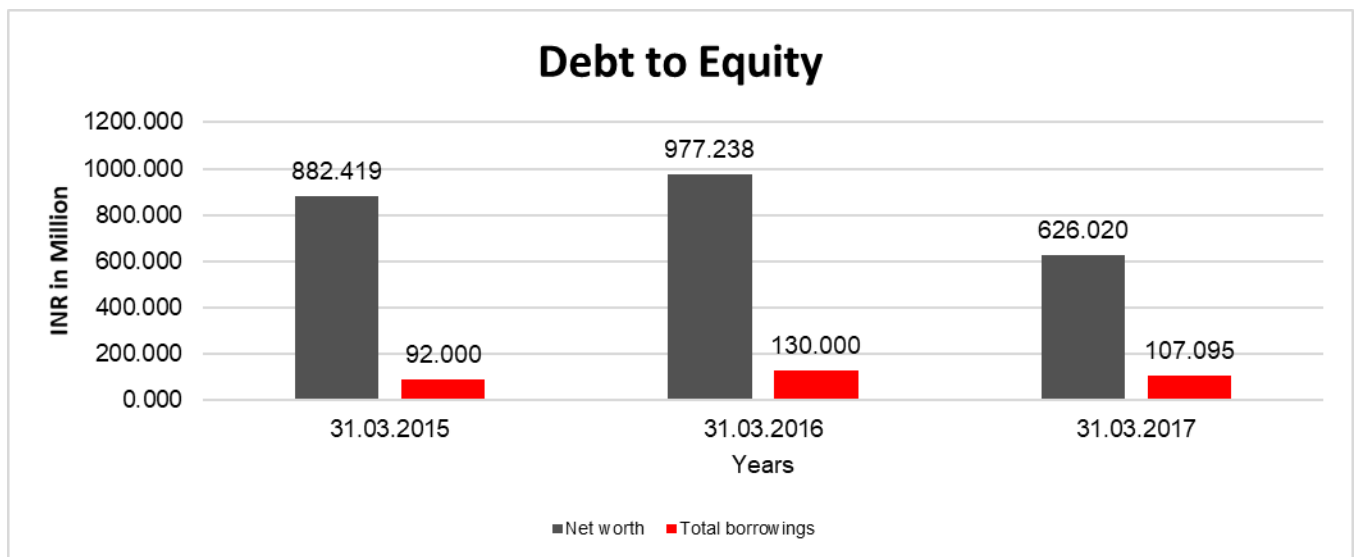
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	24.106	30.131	32.275

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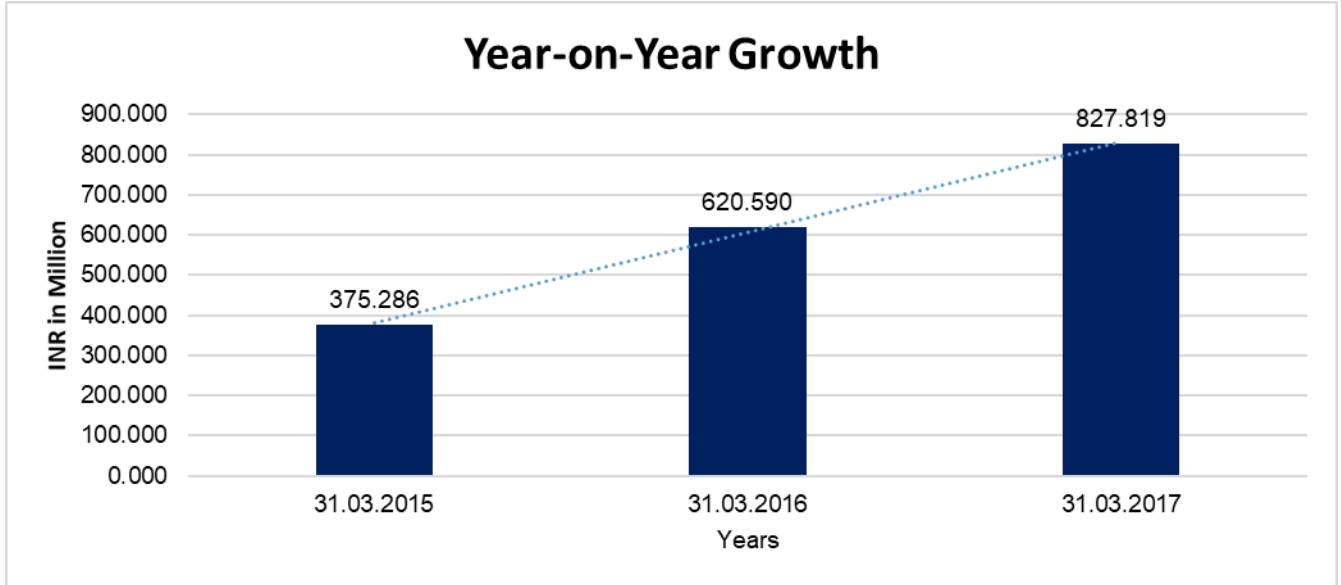
Reserves & Surplus	858.313	947.107	577.495
Money received against share warrants	0.000	0.000	16.250
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>882.419</b>	<b>977.238</b>	<b>626.020</b>
long-term borrowings	61.667	60.667	23.173
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	30.333	69.333	83.922
<b>Total borrowings</b>	<b>92.000</b>	<b>130.000</b>	<b>107.095</b>
<b>Debt/Equity ratio</b>	<b>0.104</b>	<b>0.133</b>	<b>0.171</b>



**YEAR-ON-YEAR GROWTH**

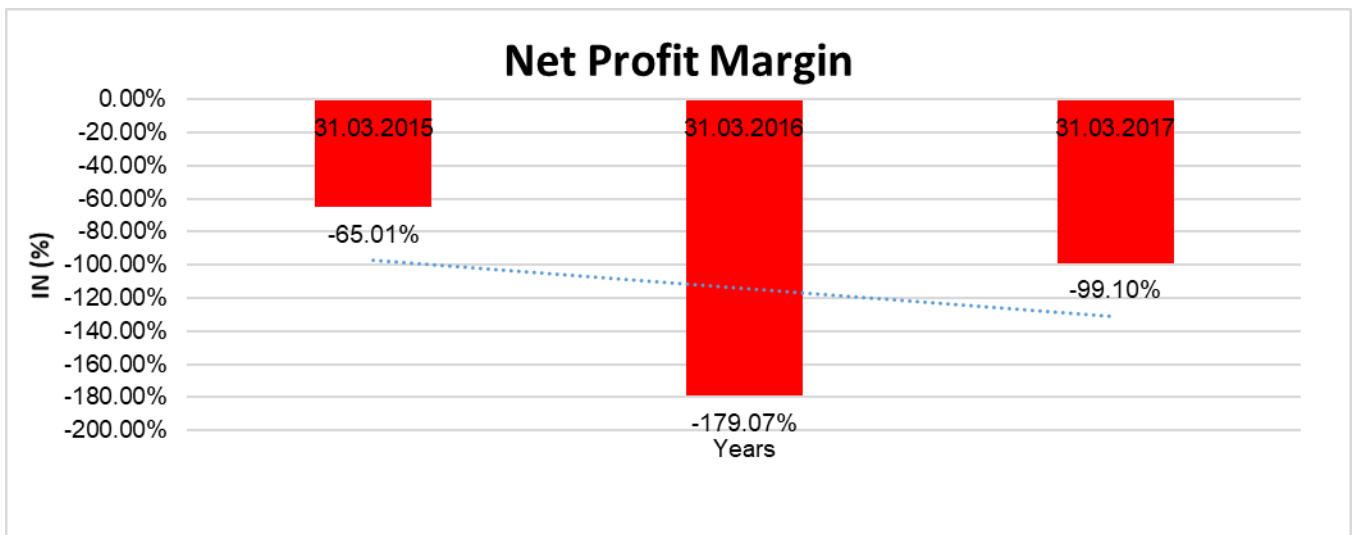
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	375.286	620.590	827.819
		<b>65.365</b>	<b>33.392</b>

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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	375.286	620.590	827.819
Profit/(Loss)	(243.973)	(1111.314)	(820.333)
	<b>(65.01%)</b>	<b>(179.07%)</b>	<b>(99.10%)</b>



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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	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)	No
16	No. of employees	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION:**

Subject is a Private Company domiciled in India. The company is engaged in operating the Faasos's Chain of restaurants at various cities across India. The CIN of the company is U93000PN2010PTC136943.

**STATE OF COMPANY'S AFFAIRS:**

In the financial 2015-16, the company achieved a sales turnover of INR 827.819 million as against INR 620.590 million for the previous year. However, the company has incurred loss of INR 820.333 million in current financial year. The management is confident to drive the operations of the company to a decent position in the years to come. The directors have planned certain activities in the forthcoming financial year that will result in further strengthening the financial position of the company.

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G83111617	100167229	AXIS BANK LIMITED	14/03/2018	-	-	150000000.0	CORPORATE BANKING BRANCH, 12, MITTAL TOWER, A-WING, 1ST FLOOR, NARIMAN POINT, MUMBAI -400021, MAHARASHTRA, INDIA
2	G82583386	10560370	SVB INDIA FINANCE PRIVATE LIMITED	24/03/2015	-	28/03/2018	140000000.0	12th FLOOR, EXPRESS TOWERS, NARIMAN POINT, MUMBAI - 400021, MAHARASHTRA, INDIA
3	G82580804	100053968	INNOVEN CAPITAL INDIA PRIVATE LIMITED	28/09/2016	-	28/03/2018	50000000.0	12th FLOOR, EXPRESS TOWERS, NARIMAN POINT, MUMBAI - 400021, MAHARASHTRA, INDIA
4	G33696915	10488475	SVB INDIA FINANCE PRIVATE LIMITED	29/03/2014	-	20/01/2017	60000000.0	SVB INDIA FINANCE PRIVATE LIMITED, NARIMAN POINT, MUMBAI - 400021, MAHARASHTRA, INDIA
5	C02376523	10268466	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	01/02/2011	-	19/03/2014	15000000.0	MUMBAI METROPOLITAN RETAIL BUSINESS BRANCH OFFICE, 11-13, ATLANTA BUILDING, 209, VINAY K. SHAH MARG, MUMBAI - 400021, MAHARASHTRA, INDIA

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**CONTINGENT LIABILITIES:**

Particulars	(INR in million)	
	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Demand for additional VAT liability	0.298	0.000

**FIXED ASSETS**

- Leasehold Improvements
- Kitchen Equipment's
- Computer
- Furniture and Fixtures
- Motor Vehicles
- Office Equipment
- Computer Software

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

**5] Records on Violation of Anti-Corruption Laws :**

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.22
UK Pound	1	INR 89.36
Euro	1	INR 79.97

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	PRI
Report Prepared by :	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	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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