

MIRA INFORM REPORT

Report No. :	521611
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	NSI INFINIUM GLOBAL PRIVATE LIMITED
Registered Office :	27th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone -5, Gift City, Gandhinagar -382355, Gujarat
Tel. No.:	91-79-67772204
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.05.2002
CIN No.: [Company Identification No.]	U64203GJ2002PTC040741
Capital Investment / Paid-up Capital :	INR 0.140 Million
PAN No.: [Permanent Account No.]	AACCN6867D
GSTN : [Goods & Service Tax Registration No.]	24AACCN6867D1ZG (Gujarat) 07AACCN6867D1ZC (Delhi) 36AACCN6867D1ZB (Telangana) 06AACCN6867D1ZE (Haryana) 29AACCN6867D1Z6 (Karnataka) 27AACCN6867D1ZA (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in business of e-commerce, web development and related support services. (Registered Activity)
No. of Employees :	12 (Approximately) (In Branch) (As per site visit)

RATING & COMMENTS

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MIRA's Rating :	B
------------------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2002. It is wholly owned subsidiary of Infibeam Incorporation Limited (India). It operates e-commerce marketplace Infibeam.com and do-it-yourself e-commerce platform BuildaBazaar.</p> <p>For the financial year 2017, the company has increased its revenue from operation as compared to previous year and maintained average profit margin of 4.66%.</p> <p>Further, the company also derives strength from its holding company support and improvement in the revenue as well as profitability during the year.</p> <p>However, rating remains constrained on account of huge accumulated losses registered by the company which has resulted into erosion of its entire network and intense competition from industry.</p> <p>Trade relations are reported as fair. Business is Active. Payments terms are slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings with some caution.</p> <p>Note: Site visit was conducted at the new branch office address of the company. Our executive has successfully traced the company on the branch address.</p> <p>At the premises our executive met to one of the staff (Name not divulged) of the company and he confirmed the existence at the branch address.</p> <p>As per our executive observation, location of the company is easy to find. It is a 3 storey building and company is situated on 3rd floor. Locality appears to be commercial. Area seems to be upmarket.</p> <p>12 approx. employees were sighted into premises.</p> <p>Name board of the company was sighted at the branch address.</p> <p>Note: As a Network of the company is negative, we are unable to recommend any credit limit for the subject.</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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 20.08.2018

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.:91-79-6772204)

Tel No.: 91-22-42536320 / 42536319 (Not Working)

LOCATIONS

Registered Office :	27th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone -5, Gift City, Gandhinagar -382355, Gujarat, India
Tel. No.:	91-79-67772204
Fax No.:	Not Available
E-Mail :	vishal.mehta@infibeam.net
Website:	www.infibeam.com
Corporate Office :	9 th Floor, A-Wing, Gopal Palace, Nehru Nagar, Ahmedabad-380015, Gujarat, India
Tel. No.:	91-79-67778777
Fax No.:	91-79-26856484
Branch office:	Third Floor, Hitech Plaza, Mahakali Cave Road, Andheri – (East), Mumbai-400093, Maharashtra, India
Locality:	Commercial (As per site visit)

DIRECTORS

As on 31.03.2018

Name :	Mr. Ajit Champaklal Mehta		
Designation :	Director		
Address :	Amijyot, Parimal Society, Ellisbridge, Ahmedabad-380006, Gujarat, India		
Date of Birth:	17.11.1948		
Date of Appointment :	16.05.2002		
PAN No.:	ACAPM5876A		
DIN No.:	01234707		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U34201GJ1998PTC035134	INFINIUM MOTORS PRIVATE LIMITED	15/12/1998	-
U50101GJ2001PTC039671	INFINIUM MOTORS (GUJARAT) PRIVATE LIMITED	15/06/2001	-
U51909GJ2003PTC042065	INFINITY DRIVE PRIVATE LIMITED	26/02/2003	-
U72200KA2005PTC037433	SINE QUA NON SOLUTIONS PRIVATE LIMITED	30/09/2010	-
U36998GJ1997PTC032361	INFINIUM COMMUNICATION PRIVATE LIMITED	16/10/1997	-

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

NSI INFINIUM GLOBAL PRIVATE LIMITED – 521611

PAGE NO. : 5

U32109GJ2000PLC037266	INFINIUM (INDIA) LIMITED	28/02/2000	-
L64203GJ2010PLC061366	INFIBEAM AVENUES LIMITED	30/06/2010	-
U65999GJ2018PLC101593	INFINIUM FINANCIAL SERVICES LIMITED	02/04/2018	-
Name :		Malav Ajitbhai Mehta	
Designation :		Director	
Address :		Ami Jyot, Parimal Society, Ellisbridge, Ahmedabad-380006, Gujarat, India	
Date of Birth:		07.09.1972	
Date of Appointment :		15.06.2002	
PAN No.:		ACBPM6865G	
DIN No.:		01234736	
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U65999GJ2018PLC101593	INFINIUM FINANCIAL SERVICES LIMITED	02/04/2018	-
U72200GJ2001PTC100083	AVENUES (INDIA) PRIVATE LIMITED	28/04/2017	-
U63090GJ2013PTC074135	INFIBEAM LOGISTICS PRIVATE LIMITED	22/03/2013	-
U72900GJ2012PTC070106	DRC SYSTEMS INDIA PRIVATE LIMITED	20/09/2017	-
U72900KA2011PTC057298	ODIGMA CONSULTANCY SOLUTIONS PRIVATE LIMITED	30/09/2013	-
L64203GJ2010PLC061366	INFIBEAM AVENUES LIMITED	30/06/2010	-
U11201GJ2008PTC053424	INFINIUM NATURAL RESOURCES INVESTMENTS PRIVATE LIMITED	31/03/2008	-
U14291OR2008PTC009745	ADVANCED ENERGY RESOURCES & MANAGEMENT PRIVATE LIMITED	10/06/2009	-
U65999GJ2007PTC064693	SIGMA OIL AND GAS PRIVATE LIMITED	30/09/2010	-
U32109GJ2000PLC037266	INFINIUM (INDIA) LIMITED	31/01/2000	-
U72200KA2005PTC037433	SINE QUA NON SOLUTIONS PRIVATE LIMITED	30/09/2010	-
U50403GJ2003PTC042359	INFINIUM AUTO MALL PRIVATE LIMITED	09/06/2003	-
U51909GJ2003PTC042065	INFINITY DRIVE PRIVATE LIMITED	26/02/2003	-
U50101GJ2001PTC039671	INFINIUM MOTORS (GUJARAT) PRIVATE LIMITED	15/06/2001	-
U64200GJ1999PTC036363	TIW SYSTEMS PRIVATE LIMITED	30/07/1999	-
U34201GJ1998PTC035134	INFINIUM MOTORS PRIVATE LIMITED	15/12/1998	-
L27100GJ1991PLC016158	GUJARAT NATURAL RESOURCES LIMITED	04/03/2010	-
Name :		Mr. Tushar Mahendra Patel	
Designation :		Director	
Address :		Avantika, Koba Crossing, Gandhinagar Highway, Koba, Ahmedabad-382009, Gujarat, India	
Date of Appointment :		30.09.2015	
DIN No.:		00031632	
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U74999GJ1945PTC000416	MAHENDRA CREDIT AND INVESTMENT CO PRIVATE LIMITED	13/06/1990	-

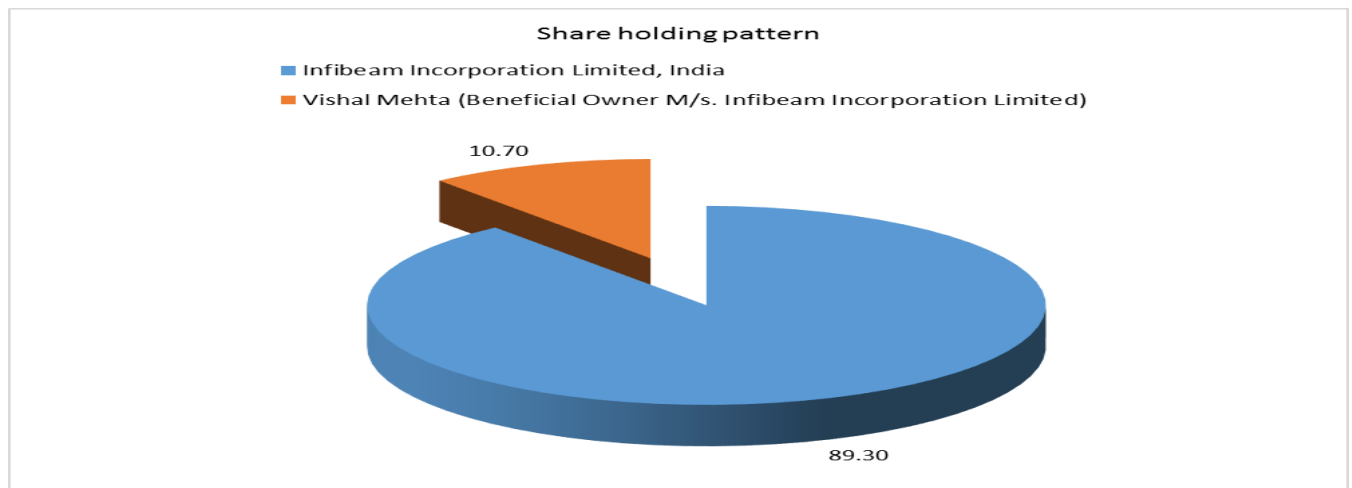
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

U65990GJ1975PTC002851	AVANTIKA INVESTMENTS PVT LTD	21/05/1990	-
L17110GJ1983PLC006309	SANRHEA TECHNICAL TEXTILES LIMITED	10/08/1987	-
U51909GJ1994PTC021496	TEJAL TRADING PVT LTD	08/03/2007	-
L24117WB1990PLC199409	KILBURN CHEMICALS LIMITED	19/08/2013	-
Name : Mr. Roopkishan Sohanlal Dave			
Designation : Director			
Address : Plot No.296/2, Sector-7/A, Gandhinagar-382007, Gujarat, India			
Date of Appointment : 30.09.2015			
DIN No.: 02800417			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L64203GJ2010PLC061366	INFIBEAM AVENUES LIMITED	30/09/2014	-
U72200GJ2012PTC070882	INFIBEAM DIGITAL ENTERTAINMENT PRIVATE LIMITED	18/08/2017	-
Name : Mr. Vishal Ajitbhai Mehta			
Designation : Director			
Address : Amijyot, Parimal Society, Ellisbridge, Ahmedabad-380006, Gujarat, India			
Date of Birth: 01.03.1974			
Date of Appointment : 29.09.2012			
PAN No.: ACAPM2367C			
DIN No.: 03093563			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U36998GJ1997PTC032361	INFINIUM COMMUNICATION PRIVATE LIMITED	16/10/1997	-
U32109GJ2000PLC037266	INFINIUM (INDIA) LIMITED	01/10/2013	-
L64203GJ2010PLC061366	INFIBEAM AVENUES LIMITED	10/09/2010	-
U72900KA2011PTC057298	ODIGMA CONSULTANCY SOLUTIONS PRIVATE LIMITED	29/09/2014	-
U72900GJ2012PTC070106	DRC SYSTEMS INDIA PRIVATE LIMITED	20/09/2017	-
U72200GJ2012PTC070882	INFIBEAM DIGITAL ENTERTAINMENT PRIVATE LIMITED	25/06/2012	-
U74900MH2013PTC239708	AVENUES INFINITE PRIVATE LIMITED	16/01/2013	-
U63090GJ2013PTC074135	INFIBEAM LOGISTICS PRIVATE LIMITED	22/03/2013	-
U72200GJ2001PTC100083	AVENUES (INDIA) PRIVATE LIMITED	28/04/2017	-
U65999GJ2018PLC101593	INFINIUM FINANCIAL SERVICES LIMITED	02/04/2018	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age holding
Infibeam Incorporation Limited, India	12837	89.30
Vishal Mehta (Beneficial Owner Infibeam Incorporation Limited)	1538	10.70
Total	14375	100.00



Equity Share Break up (Percentage of Total Equity)

As on 22.09.2017

Category	Percentage
Promoters (Body Corporate)	89.30
Promoters (Others)	10.70
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in business of e-commerce, web development and related support services. (Registered Activity)	
Products/Services:	Item Code No.	Product/Services Description
	99831413	E commerce, web development and related support services
Brand Names :	Not Available	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 :	12 (Approximately) (In Branch) (As per site visit)	
Bankers :	Bank Name	Not Divulged
	Branch	--
	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 :	Commerce House V, 9th Floor, 902 and 903, Near Vodafone House, Corporate Road, Prahlad Nagar, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AAIFB4734C
Memberships :	--
Collaborators :	--
Holding company:	<ul style="list-style-type: none"> • Infibeam Incorporation Limited
Fellow Subsidiary company:	<ul style="list-style-type: none"> • Infibeam Digital Entertainment Private Limited, India • Odigma Consultancy Solutions Private Limited, India • Infibeam Logistics Private Limited, India • Infinium India Limited, India • Infibeam Global EMEA FZ - LLC
Subsidiary company	<ul style="list-style-type: none"> • Sine Qua Non Solutions Private Limited, India
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> • Infinium Motors Private Limited, India

CAPITAL STRUCTURE

As on 22.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
14375	Equity Shares	INR 10/- each	INR 0.144 Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.140	0.140	0.144
(b) Reserves & Surplus	(461.850)	141.050	(508.750)
(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)	(461.710)	141.190	(508.606)
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	1118.920	2108.738
(b) Deferred tax liabilities (Net)	0.790	331.260	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	5.550	5.410	2.141
Total Non-current Liabilities (3)	6.340	1455.590	2110.879
(4) Current Liabilities			
(a) Short term borrowings	1906.280	0.000	0.000
(b) Trade payables	128.150	271.970	145.729
(c) Other current liabilities	239.050	184.130	155.668
(d) Short-term provisions	2.940	4.220	3.424
Total Current Liabilities (4)	2276.420	460.320	304.821
TOTAL	1821.050	2057.100	1907.094
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	24.740	36.980	56.832
(ii) Intangible Assets	369.130	347.430	208.825
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	117.170	126.390	222.694
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	48.590	27.350	0.000
(d) Long-term Loan and Advances	0.000	0.000	373.494
(e) Other Non-current assets	265.270	150.970	0.611
Total Non-Current Assets	824.900	689.120	862.456

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

NSI INFINIUM GLOBAL PRIVATE LIMITED – 521611

PAGE NO. : 11

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	56.210	214.570	99.175
(c) Trade receivables	299.970	458.510	258.496
(d) Cash and cash equivalents	474.480	534.050	547.972
(e) Short-term loans and advances	0.000	0.000	77.904
(f) Other current assets	165.490	160.850	61.091
Total Current Assets	996.150	1367.980	1044.638
TOTAL	1821.050	2057.100	1907.094

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2948.240	2823.980	2639.225
	Other Income	15.500	50.350	59.770
	TOTAL	2963.740	2874.330	2698.995
Less	EXPENSES			
	Purchases of Stock-in-Trade	2247.570	2285.550	2194.251
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	158.360	(115.390)	(41.149)
	Employees benefits expense	144.030	150.370	122.307
	Other expenses	266.510	420.320	325.676
	TOTAL	2816.470	2740.850	2601.085
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	147.270	133.480	97.910
Less	FINANCIAL EXPENSES	220.360	184.440	3.824
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(73.090)	(50.960)	94.086
Less/ Add	DEPRECIATION/ AMORTISATION	121.580	105.700	76.839
	PROFIT/ (LOSS) BEFORE TAX	(194.670)	(156.660)	17.247
Less	TAX	(332.090)	194.830	0.000
	PROFIT/ (LOSS) AFTER TAX	137.420	(351.490)	17.247

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Earnings / (Loss) Per Share (INR)	9559.65	(24451.48)	1199.79
--	--	----------------	-------------------	----------------

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	NA	NA	NA
Net cash flows from (used in) operations	432.260	51.390	(416.078)
Net cash flows from (used in) operating activity	411.020	44.200	(427.605)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.14	59.26	35.75
Account Receivables Turnover (Income / Sundry Debtors)	9.83	6.16	10.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	20.81	43.43	24.24
Inventory Turnover (Operating Income / Inventories)	2.62	0.62	0.99
Asset Turnover (Operating Income / Net Fixed Assets)	0.29	0.26	0.20

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.25	0.77	1.27
Debt Equity Ratio (Total Liability / Networth)	(4.13)	7.92	(4.15)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(4.93)	3.26	(0.60)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Fixed Assets to Networth (Net Fixed Assets / Networth)	(1.11)	3.62	(0.96)
Interest Coverage Ratio (PBIT / Financial Charges)	0.67	0.72	25.60

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.66	(12.45)	0.65
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.55	(17.09)	0.90
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(29.76)	(248.95)	(3.39)

SOLVENCY RATIOS

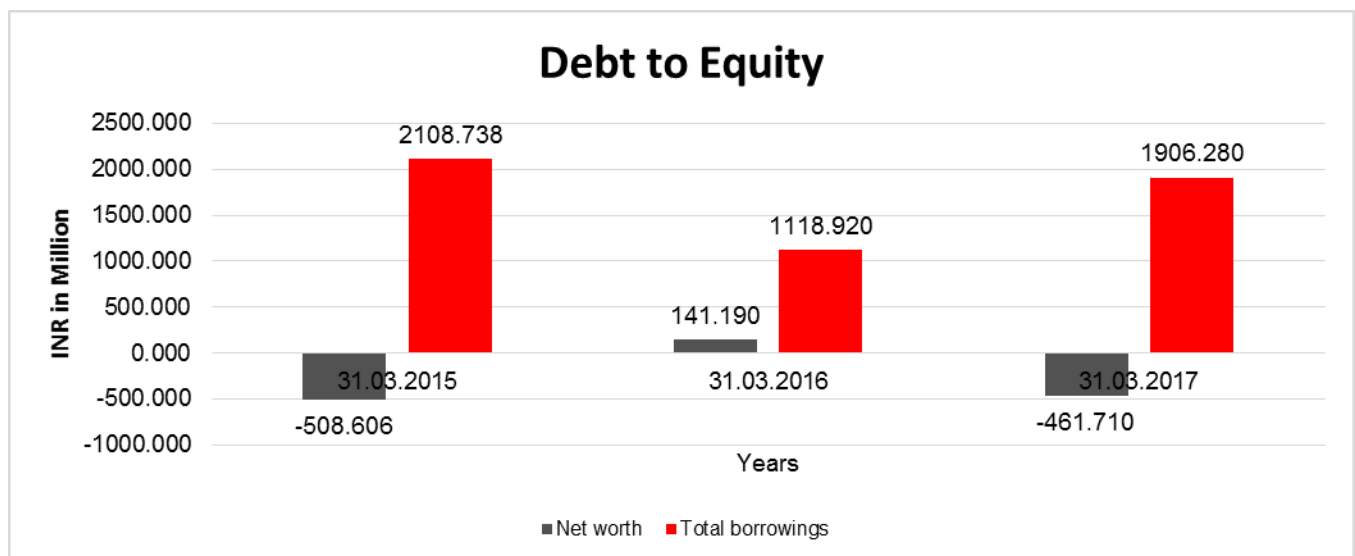
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.44	2.97	3.43
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.41	2.51	3.10
G-Score Ratio Financial (Networth / Total Assets)		(0.25)	0.07	(0.27)
G-Score Ratio Debt (Debts / Equity Capital)		13616.29	7992.29	14644.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.44	2.97	3.43

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	0.144	0.140	0.140
Reserves & Surplus	(508.750)	141.050	(461.850)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(508.606)	141.190	(461.710)
long-term borrowings	2108.738	1118.920	0.000
Short term borrowings	0.000	0.000	1906.280
Total borrowings	2108.738	1118.920	1906.280
Debt/Equity ratio	(4.146)	7.925	(4.129)

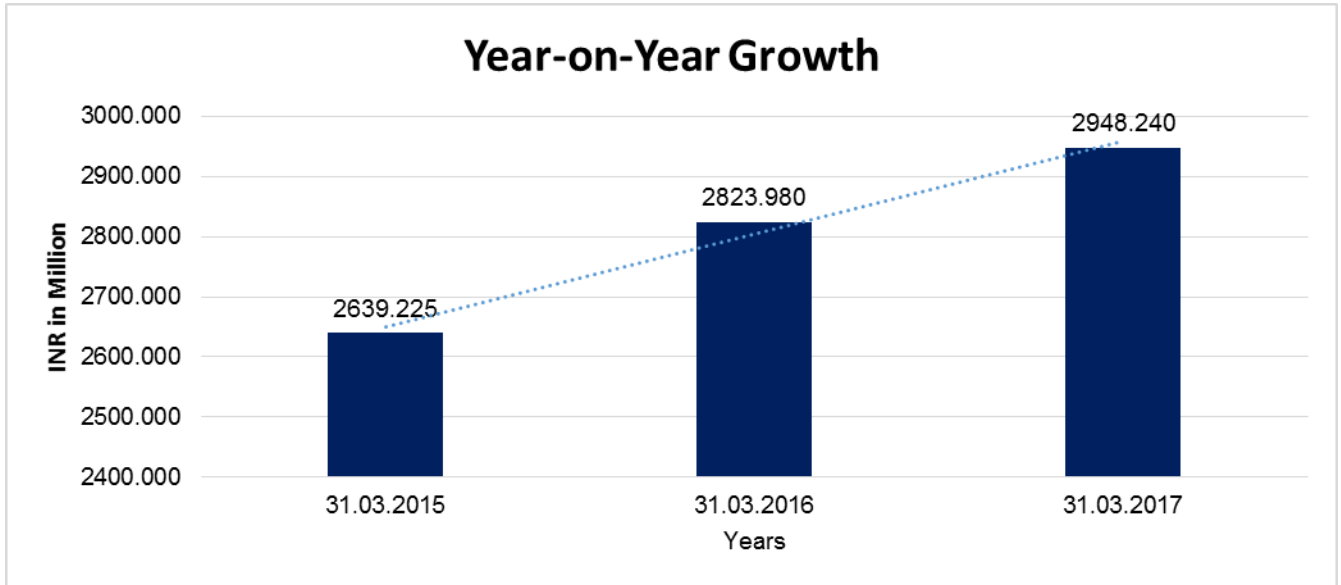


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

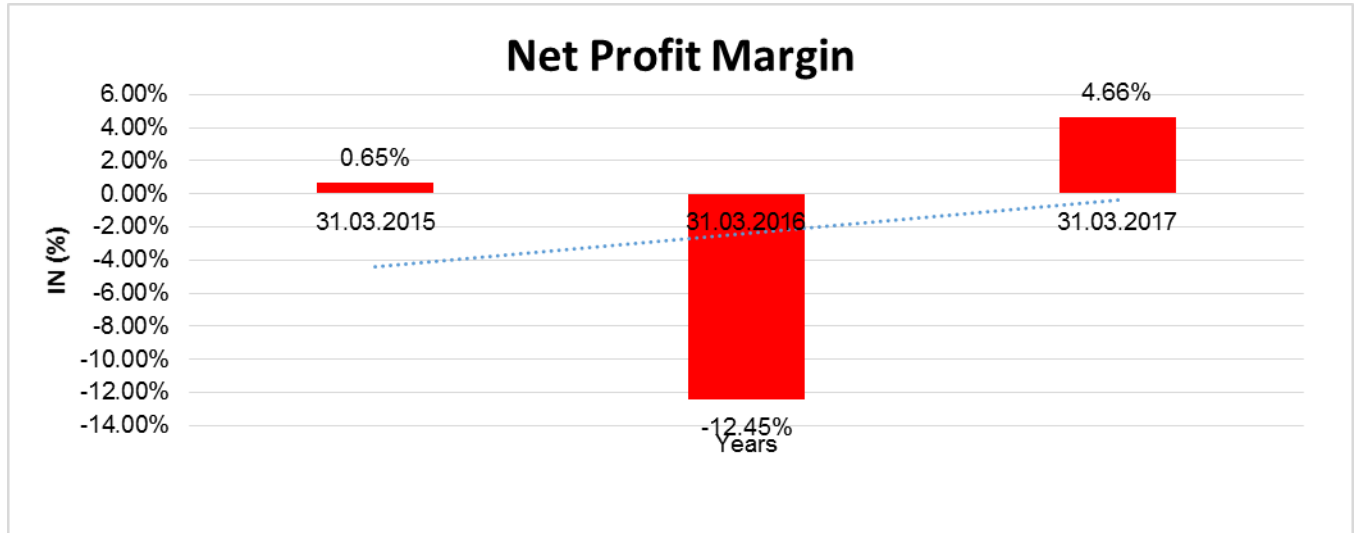
Sales	2639.225	2823.980	2948.240
		7.000	4.400



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	2639.225	2823.980	2948.240
Profit / Loss	17.247	(351.490)	137.420
	0.65%	(12.45)%	4.66%

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	Yes
5]	Buyer visit details	Yes
6]	Contact numbers	Yes
7]	Name of the person contacted	No
8]	Designation of contact person	No
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 (At site)	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	--
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	NSI INFINIUM GLOBAL PRIVATE LIMITED
Address :	3 rd Floor, Hitech Plaza, Mahakali Caves Road, Andheri (East), Mumbai-400093, Maharashtra, India
Person to whom we met:	Staff (Name Not Divulged)
Name Board:	Sighted
Location:	Easy
Total Floors of the building:	3 Storey Building
Subject situated on:	3rd Floor
Locality:	Commercial
Area:	Upmarket
No. of Employees seen at Premises :	12 (Approximately)
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computer

	<ul style="list-style-type: none"> • Air Conditioner • Office Equipment
Furniture items sighted:	Yes
Proof of visit:	Photograph

CORPORATE INFORMATION

The Company was under the Companies Act, 1956. The Company is primarily engaged in business of e-commerce, web development and related support services. The Company is a private limited company domiciled in India incorporated under the provisions of the Companies Act applicable in India and is wholly owned subsidiary of Infibeam Incorporation Limited. The registered office of the company is located at 8th Floor, "A" Wing, Gopal Palace, Nehru Nagar, Satellite Road, Ahmedabad– 380015.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Intercompany borrowings	0.000	1118.920
Short-term Borrowings		
Intercompany borrowings	1456.280	0.000
Loans repayable on demand from others	450.000	0.000
Total	1906.280	1118.920

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS

- Furniture and Fixture
- Computer
- Plant and equipment
- Motor vehicle

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 68.64
UK Pound	1	INR 88.81
Euro	1	INR 79.71

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PSD
Report Prepared by :	RKI

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.