

## MIRA INFORM REPORT

Report No. :	542700
Report Date :	04.12.2018

### IDENTIFICATION DETAILS

Name :	ENTERTAINMENT SOCIETY OF GOA
Registered Office :	Maquinez Palace Complex, Dayanand Bandodkar Marg, Old GMC Heritage Campal, Panaji – 403001, Goa
Tel. No.:	91-832-2428111
Country :	India
Financials (as on) :	Not Divulged
Year of Establishment :	2004
Capital Investment:	Not Divulged
PAN No.: [Permanent Account No.]	AAATE2498Q
GSTN : [Goods & Service Tax Registration No.]	30AAATE2498Q1ZD
Legal Form :	Government Agency
Line of Business :	Providing Entertainment Services. [From Indirect Sources]
No. of Employees :	200 (Approximately)

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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
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<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Entertainment Society of Goa was established by Government of Goa in the year 2004 as the nodal agency in the organization of the International Film Festival of India (IFFI).</p> <p>The main objective of the Entertainment Society of Goa (ESG) is to frame an entertainment policy to help cultivate Goa into a world-class international entertainment nerve center of the country.</p> <p>Spearheading this objective by hosting the International Film Festival of India, the Entertainment Society of India believes in making a concerted effort to build a year-round event calendar, encouraging joint co-productions with international brands in the field of cinema, marketing and branding Goa through ventures that focus on entertainment and its allied activities.</p> <p>Mooted by the Govt of Goa and the Ministry of Information and Broadcasting, Delhi based on Goa's world reputation as a tourist destination, with its unique flavour of European lifestyle co-existing with multi-cultural ethnic sensibilities, Goa is now the permanent venue host for the Film Festival. This has invited consensus from internationally recognized organizations, film bodies and elsewhere in India as the ideal venue for IFFI.</p> <p>Building on its mandate to create public consciousness about films and film festivals, the Entertainment Society of Goa endeavours to inculcate a cinematic sense of appreciation and infrastructure to attract international standard film studios, film institutes and build comprehensive facilities and provide services for telecommunications, entertainment and its allied products, through a self-sustaining pattern of revenue generation.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

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**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 04.12.2018

**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 (91-832-2428111)**

**LOCATIONS**

<b>Registered Office :</b>	Maquinez Palace Complex, Dayanand Bhandodkar Marg, Old GMC Heritage Campal, Panaji – 403001, Goa, India
<b>Tel. No.:</b>	91-832-2428111/112/113/114/115
<b>Fax No.:</b>	91-832-2428000
<b>E-Mail :</b>	<a href="mailto:info@iffigoa.org">info@iffigoa.org</a>
<b>Website :</b>	<a href="http://www.iffigoa.org">www.iffigoa.org</a> <a href="http://www.esg.co.in">http://www.esg.co.in</a>

**Management**

<b>Name :</b>	Mr. Rajendra Talak
<b>Designation :</b>	Vice Chairman-ESG
<b>Name :</b>	Mr. Ameya Abhyankar, IAS
<b>Designation :</b>	Chief Executive Officer-ESG
<b>Name :</b>	Dharmendra Sharma, IAS
<b>Designation :</b>	Chief Secretary, Goa
<b>Name :</b>	Daulat Hawaldar, IAS
<b>Designation :</b>	Finance Secretary, Goa /Secretary (I&P), Goa
<b>Name :</b>	Prasad Loliengar
<b>Designation :</b>	Director (Art&Culture), Goa

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<b>Name :</b>	Srinet Kothwale
<b>Designation :</b>	Director (I&P), Goa
<b>Name :</b>	Sushant Khedekar
<b>Designation :</b>	Non-official Member of GB
<b>Name :</b>	Sharmad Raiturkar
<b>Designation :</b>	Non-official Member of GB
<b>Name :</b>	Shiva Baba Naik
<b>Designation :</b>	Non-official Member of GB
<b>Name :</b>	Shantaram Kundaikar
<b>Designation :</b>	Non-official Member of GB
<b>Name :</b>	John D'silva
<b>Designation :</b>	Member
<b>Name :</b>	Sachin Chatte
<b>Designation :</b>	Member
<b>Name :</b>	Girish Sardessai
<b>Designation :</b>	Member
<b>Name :</b>	Pravin Zantye
<b>Designation :</b>	Member
<b>Name :</b>	Raju Nayak
<b>Designation :</b>	Member
<b>Name :</b>	Xavier Marcus
<b>Designation :</b>	Member

**BUSINESS DETAILS**

<b>Line of Business :</b>	Providing Entertainment Services. [From Indirect Sources]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged

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<b>Terms :</b>	Not Divulged
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**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>	<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>	200 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<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 :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	Not Divulged
<b>Collaborators :</b>	Not Available
<b>Membership :</b>	Not Available
<b>Sister Concern :</b>	--

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**CAPITAL STRUCTURE**

<b>Capital Investment :</b>	
<b>Owned :</b>	Not Divulged
<b>Borrowed :</b>	Not Divulged
<b>Total :</b>	Not Divulged

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

**NOT DIVULGED**

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity	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	No
8	Designation of contact person	No
9	Promoter's background	No
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)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No

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26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
30	Major shareholders, if available	No
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

**PRESS RELEASES**

**ARUNACHAL PRADESH INKS MOU WITH ENTERTAINMENT SOCIETY OF GOA (ESG)  
NOVEMBER 6, 2018**

ITANAGAR: The Arunachal Pradesh Government Monday confirmed partnering with Entertainment Society of Goa (ESG) to organize an annual international-level film festival in the state envisioned to tap the state's vast natural potential in fields of film, media and tourism.

ESG, established by the Government of Goa in 2004, annually organizes the globally recognized International Film Festival of India (IFFI).

Basically formed to frame an entertainment policy to help cultivate Goa into a world-class international entertainment nerve-centre of the country, ESG on Monday signed a MoU with the Arunachal Pradesh Government to organize an 'International Tribal Film Festival' at Itanagar on a mega-scale.

Witnessing the signing of the MoU between ESG and the state department of Information & Public Relations, Chief Minister Pema Khandu hailed it as a new direction towards exposing the potentials of the state that would foster further economic activities and creation of employment opportunities for the youths in the long run.

"We are wary of the boost IFFI has given Goa to emerge as an international tourist destination as well as an entertainment nerve-centre of the country. We expect the same from the proposed film festival for our state," he observed.

Khandu viewed that visits of film and media personalities from across the country and globe to the festival would open up gates for film shooting in the state while encouraging local youths and artistes to explore the film and media industry for economic growth.

He expressed gratitude to ESG Chief Executive Officer Ameya Abhayankar for taking keen interest to hand-hold the state government in organizing the international level film festival that would kick-start a different growth trajectory for the State.

The proposed three-day film festival is tentatively fixed to be held in January next year.

In another similar development, the state government during the day also signed a Petroleum Mining Lease Deed Agreement with Oil India Limited (OIL) for Ningru block in Namsai and 0Changlang districts.

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The Central Government had granted Petroleum Mining Lease for Ningru to OIL for a period of 20 years from November 1983. The company had drilled 14 oil wells within Kumchai area of Ningru lease but only one well is producing crude oil. However, the lease had expired in 2003 and couldn't be reviewed due to various complicacies including forest clearance.

With constant persuasion of Chief Minister Pema Khandu the lease agreement has been renewed after almost 15 years.

Khandu assured the OIL officials of the state government's cooperation and assistance in all economically viable projects and requested them to keep the interest of local citizens on top priority. He urged them to recruit more and more eligible local youths in present as well as in future projects of the company, the communiqué added.

### **ESG IGNORING LOCAL WOMEN SELF-HELP GROUPS: CONGRESS NOVEMBER 24, 2018,**

PANAJI: The Congress on Friday lamented that Goan self-help groups (SHGs) had not been allotted space for food stall in the vicinity of the Inox complex or Kala Academy and have instead been offered space at Joggers park in Altinho.

Calling Entertainment Society of Goa's (ESG) decision to sideline the local SHGs as an "insult" to Goa, party spokesperson Amarnath Panjekar said, "Traditional Goan dishes, while being healthy, will allow tourists and visitors to taste the local cuisine."

The party also alleged that ESG's senior management was indulging in corrupt practices, especially regarding the décor, travel arrangements, local transportation and accommodation for delegates and dignitaries.

"Iffi has become a money making racket. We are keeping a close watch on their financial transactions and we will check the documents," Panjekar said.

Speaking about the recent order issued by the Central Pollution Control Board to shut down the Sanjivani Sahakari Sakhar Karkhana, Panjekar blamed the state government for the factory's woes.

"If the government can spend crores on politicians, can't they spare a small amount of INR 6.000 Million to install the necessary equipment?" he asked.

**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 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 70.43
UK Pound	1	INR 89.66
Euro	1	INR 80.05

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	KVT

**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	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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