

**MIRA INFORM REPORT**

<b>Report No. :</b>	541628
<b>Report Date :</b>	19.12.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	BUNDL TECHNOLOGIES PRIVATE LIMITED
<b>Registered Office :</b>	3rd Floor (Internally designated as 4th Floor), Maruthi Chambers, Survey No. 17/9B, Roopena Agrahara, Bangalore – 560068, Karnataka
<b>Mobile No.:</b>	91-9892618605 (Mr. Ankur Chandgothia)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	26.12.2013
<b>CIN No.:</b> [Company Identification No.]	U72200KA2013PTC096530
<b>Capital Investment / Paid-up Capital :</b>	INR 4.807 Million
<b>PAN No.:</b> [Permanent Account No.]	AAFCB7707D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AAFCB7707D1ZQ
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	It operates swiggy and provide software publishing consultancy, supply and documentation of readymade (non-customize) software, operating system software, business and other application software, etc. (Confirmed by management)  Providing Food Delivery Services. (Registered Activity)
<b>No. of Employees :</b>	3500 (Approximately)

**RATING & COMMENTS**

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

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 26000000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Exist

**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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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**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 19.12.2018

**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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Ankur Chandgothia
<b>Designation :</b>	Operational Manager
<b>Contact No.:</b>	91-9892618605
<b>Date :</b>	19.12.2018

**LOCATIONS**

<b>Registered Office :</b>	3rd Floor (Internally designated as 4th Floor), Maruthi Chambers, Survey No. 17/9B, Roopena Agrahara, Bangalore – 560068, Karnataka, India
<b>Tel. No.:</b>	91-80-3303150
<b>Mobile No.:</b>	91-9892618605 (Mr. Ankur Chandgothia)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ankur.c@swiggy.in">ankur.c@swiggy.in</a> <a href="mailto:harsha@swiggy.in">harsha@swiggy.in</a>
<b>Website :</b>	<a href="http://www.swiggy.com">www.swiggy.com</a> <a href="http://www.swiggy.in">www.swiggy.in</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Operational Address :</b>	9th Floor, Tower-D, Dairy Circle, IBC Knowledge Park, Bangalore – 560029, Karnataka, India

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<b>Area :</b>	1 Acre (At site visit)
<b>Locality :</b>	Commercial (At site visit)

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Mukul Arora		
<b>Designation :</b>	Nominee Director		
<b>Address :</b>	9B, Tower-H, Central Park II-Resort Sohna Road, South City-II, Gurugram – 122018, Haryana, India		
<b>Date of Appointment :</b>	27.06.2016		
<b>DIN No.:</b>	01099294		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1995PTC067676	R K FINANCIAL SERVICES PRIVATE LIMITED	01/09/2003	-
U72200DL2000PLC108985	ONE 97 COMMUNICATIONS LIMITED	18/05/2018	-
U72100PN2010PTC136340	BRAINBEES SOLUTIONS PRIVATE LIMITED	02/08/2018	-
U74999DL2016PTC304451	PAYTM E-COMMERCE PRIVATE LIMITED	18/05/2018	-
<b>Name :</b>	Mr. Jayant Goel		
<b>Designation :</b>	Nominee Director		
<b>Address :</b>	W-67, Greater Kailash-2, Greater Kailash, Delhi – 110048, India		
<b>Date of Appointment :</b>	30.09.2016		
<b>DIN No.:</b>	01925642		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15500DL2016PTC298384	KAAMA BREWERIES PRIVATE LIMITED	10/10/2018	-
U74900DL2015PTC281889	SERIGOLD 79 TECHNOLOGY PRIVATE LIMITED	23/06/2015	-
U70109DL2007PTC162448	HAMIR REAL ESTATE PRIVATE LIMITED	14/03/2017	-
U51109WB2007PTC119754	SHRACHI VIRTUOUS RETAIL PROJECTS PRIVATE LIMITED	30/09/2014	-
U17110PB2006PLC029518	F M HAMMERLE TEXTILES LIMITED	05/09/2014	-
U45201KA2007PTC043436	MANTRI TECHNOLOGY CONSTELLATIONS PRIVATE LIMITED	29/09/2018	-
U67110MH2006PTC172142	NVP VENTURE CAPITAL INDIA PRIVATE LIMITED	30/09/2017	-
U45200MH2003PTC140091	KAPSTONE CONSTRUCTIONS PRIVATE LIMITED	29/09/2018	-
L65100KA1979PLC061580	MARATHWADA REFRACTORIES LIMITED	24/09/2018	-
U93000DL2009PTC187485	BRIGHTBRIDGE ADVISORS PRIVATE LIMITED	11/02/2009	-
U45208WB2009PTC133624	NEWTOWN DWELLERS PRIVATE LIMITED	30/09/2014	-
U70200DL2011PTC228109	NOIDA TOWERS PRIVATE LIMITED	17/03/2017	-
U45200TN2009PTC071311	FUTURA TECHPARK PRIVATE LIMITED	19/06/2015	-

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U40108DL2010FTC285033	INDUS CLEAN ENERGY (INDIA) PRIVATE LIMITED	22/10/2018	-
U15311AS2001PTC006660	KISHLAY FOODS PRIVATE LIMITED	28/09/2018	-
U74999DL2003PTC123419	NORTH DELHI METRO MALL PRIVATE LIMITED	17/04/2018	-
<b>Name :</b> Mr. Anand Daniel			
<b>Designation :</b> Nominee Director			
<b>Address :</b> #320, Ringow Residency, Junnasandra, Sarjapura Road, Bangalore – 560035, Karnataka, India			
<b>Date of Appointment :</b> 11.12.2015			
<b>DIN No.:</b> 03441515			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U85100KA2010PTC052229	FORUS HEALTH PRIVATE LIMITED	24/09/2012	-
U72900KA2011PTC060958	VEDANTU INNOVATIONS PRIVATE LIMITED	30/09/2015	-
U74140KA2014PTC076210	WICKEDRIDE ADVENTURE SERVICES PRIVATE LIMITED	01/06/2018	-
U63030KA2015PTC079894	ZINKA LOGISTICS SOLUTIONS PRIVATE LIMITED	19/09/2017	-
U72100KA2015PTC081797	RUPEEK FINTECH PRIVATE LIMITED	08/01/2018	-
U72900KA2015PTC084475	BOMBINATE TECHNOLOGIES PRIVATE LIMITED	02/03/2016	-
<b>Name :</b> Sriharsha Majety			
<b>Designation :</b> Director			
<b>Address :</b> D.No.11-25-15, K.T. Road, Vijayawada – 520001, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 01.01.1986			
<b>Date of Appointment :</b> 26.12.2013			
<b>PAN No.:</b> BDHPS5275G			
<b>DIN No.:</b> 06680073			
<b>Name :</b> Ms. Lakshmi Nandan Reddy Obul			
<b>Designation :</b> Director			
<b>Address :</b> Plot No. 296, Road No. 78, Jubilee Hills, Hyderabad – 500033, Telangana, India			
<b>Date of Birth/Age :</b> 21.09.1987			
<b>Qualification :</b> Graduation			
<b>Date of Appointment :</b> 26.12.2013			
<b>PAN No.:</b> AAQPO4616C			
<b>DIN No.:</b> 06686145			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U60200MH2014PTC259776	SCOOTSY LOGISTICS PRIVATE LIMITED	03/08/2018	-
<b>Name :</b> Mr. Rahul Jaimini			
<b>Designation :</b> Director			
<b>Address :</b> Near V.T.P. School, Shakti Puram Colony, Shivpuri – 473551, Madhya Pradesh, India			

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<b>Date of Birth/Age :</b>	03.06.1987
<b>Qualification :</b>	Graduation
<b>Date of Appointment :</b>	30.01.2015
<b>PAN No.:</b>	AMYPJ1550G
<b>DIN No.:</b>	07082865
<b>Name :</b>	Mr. Ashutosh Sharma
<b>Designation :</b>	Director
<b>Address :</b>	No. 9173, Prestige Shantiniketan Apartment, Whitefield, Bangalore - 560066, Karnataka, India
<b>Date of Appointment :</b>	21.06.2017
<b>DIN No.:</b>	07825610

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ankur Chandgothia
<b>Designation :</b>	Operational Manager
<b>Name :</b>	Mr. Vikrant Lele
<b>Designation :</b>	Senior Manager – Finance
<b>E-Mail :</b>	<a href="mailto:vikrant.lele@swiggy.in">vikrant.lele@swiggy.in</a>

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders (Equity Shares Shares)</b>	<b>No. of Shares</b>
Sriharsha Majety	55000
Lakshmi Nandan Reddy Obul	25000
Rahul Jaimini	20000
Saif Partners India V Limited, Mauritius	1000
Accel India IV (Mauritius) Limited, Mauritius	1000
Norwest Venture Partners VII A Mauritius	10
Apoletto Asia Limited, Mauritius	10
Harmony Partners (Mauritius) Limited, Mauritius	10
RB Investments Pte Limited, Singapore	10
Bessemer India Capital Holding II Limited, Mauritius	10
<b>Total</b>	<b>102050</b>

<b>Names of Shareholders (Preference Shares)</b>	<b>No. of Shares</b>
Saif Partners India V Limited, Mauritius	81260
Accel India IV (Mauritius) Limited, Mauritius	75318
Norwest Venture Partners VII A Mauritius	71400
Apoletto Asia Limited, Mauritius	15525
Harmony Partners (Mauritius) Limited, Mauritius	10619

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RB Investments Pte Limited, Singapore	9290
Bessemer India Capital Holding II Limited, Mauritius	23832
<b>Total</b>	<b>287244</b>

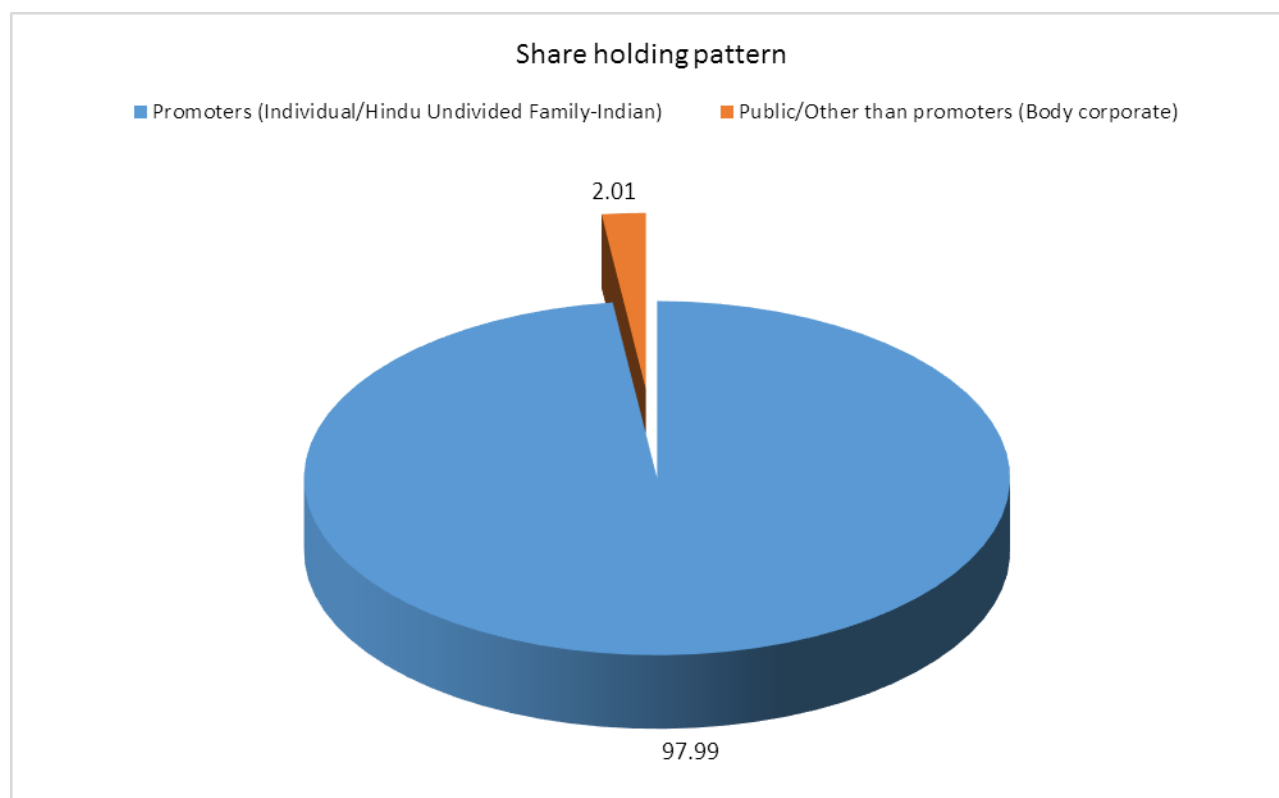
**As on 05.07.2018**

<b>Names of Allottees (Preference Shares)</b>	<b>No. of Shares</b>
MIH India Food Holdings B.V.	40464
Inspired Elite Investments Limited, UK	12645
DST EuroAsia V B.V., Netherlands	40464
Coatue PE Asia XI LLC, USA	25290
<b>Total</b>	<b>118863</b>

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

**As on 28.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family-Indian)	97.99
Public/Other than promoters (Body corporate)	2.01
<b>Total</b>	<b>100.00</b>



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**BUSINESS DETAILS**

<b>Line of Business :</b>	It operates swiggy and provide software publishing consultancy, supply and documentation of readymade (non-customize) software, operating system software, business and other application software, etc. (Confirmed by management)  Providing Food Delivery Services. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	99622219	Food delivery services
<b>Brand Names/ Operating Name :</b>	"SWIGGY"	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	Cash and Cheque	
<b>Purchasing :</b>	Cash and Cheque	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	Not Applicable  (Since subject is service provider, supplier details are not available)					
<b>Customers :</b>	End Users					
	<b>Reference :</b>	American Express				
	<b>Name of the Person :</b>	Mrs. Mansi Chopra (Assistant Manager)				
	<b>Contact No.:</b>	91-9891951454				
	<b>E-Mail :</b>	<a href="mailto:mansi.chopra1@aexp.com">mansi.chopra1@aexp.com</a>				
	<b>Since How Long Known :</b>	5 Month				
	<b>Maximum Limit Dealt :</b>	As per requirement				
	<b>Experience :</b>	<table border="1"> <tr> <td><b>Service</b></td> <td><b>Overall</b></td> </tr> <tr> <td>Good</td> <td>Good</td> </tr> </table>	<b>Service</b>	<b>Overall</b>	Good	Good
<b>Service</b>	<b>Overall</b>					
Good	Good					

	<b>Remark:</b>	They are satisfied with the subject company services and overall experience is good.				
	<b>Reference :</b>	Paisabazaar.com				
	<b>Name of the Person :</b>	Mr. Vivek Ranjan (Production Manager)				
	<b>Contact No.:</b>	91-9911661619				
	<b>E-Mail :</b>	<a href="mailto:vivekranjan@paisabazaar.com">vivekranjan@paisabazaar.com</a>				
	<b>Since How Long Known :</b>	1 Year				
	<b>Maximum Limit Dealt :</b>	As per requirement				
	<b>Experience :</b>	<table border="1"> <thead> <tr> <th>Service</th> <th>Overall</th> </tr> </thead> <tbody> <tr> <td>Good</td> <td>Good</td> </tr> </tbody> </table>	Service	Overall	Good	Good
Service	Overall					
Good	Good					
	<b>Remark:</b>	As claimed by Mr. Vivek Ranjan (Production Manager) they are absolutely satisfied with their service and gave positive response.				
	<b>Reference :</b>	Citi Bank				
	<b>Name of the Person :</b>	Mr. Amol Jaywant (Vice President)				
	<b>Contact No.:</b>	91-9769855269				
	<b>E-Mail :</b>	<a href="mailto:amol.jaywant@citi.com">amol.jaywant@citi.com</a>				
	<b>Since How Long Known :</b>	6 Months				
	<b>Maximum Limit Dealt :</b>	As per requirement				
	<b>Experience :</b>	<table border="1"> <thead> <tr> <th>Service</th> <th>Overall</th> </tr> </thead> <tbody> <tr> <td>Good</td> <td>Good</td> </tr> </tbody> </table>	Service	Overall	Good	Good
Service	Overall					
Good	Good					
	<b>Remark:</b>	We had word with Mr. Amol Jaywant (Vice President) they are totally satisfied with their services they have good experience.				
	<b>No. of Employees :</b>	3500 (Approximately)				
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited				
	<b>Branch</b>	Nandakrishna Plot No.983, 1st Cross St. Bed Layout, 4th Block, Bangalore – 560034, Karnataka, India				
	<b>Person Name (With Designation)</b>	Not Divulged				
	<b>Contact Number</b>	91-80-61606161 (Continuously Ringing)				
	<b>Name of Account Holder</b>	Bundl Technologies Private Limited				
	<b>Account Number</b>	50200003950522 (Not confirmed with banker)				
	<b>IFSC Code</b>	HDFC0002777				
	<b>Account Since (Date/Year of Account Opening)</b>	--				
	<b>Average Balance Maintained</b>	--				

	(If Possible)		
	Credit Facilities Enjoyed (If any)	Current Account (Not confirmed with banker)	
	Account Operation	--	
	Remarks (If any)	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Other loans and advances	0.000	360.690
	<b>Short-term borrowings</b>		
	Other loans and advances	140.690	0.000
	<b>Total</b>	<b>140.690</b>	<b>360.690</b>

<b>Auditors :</b>	
<b>Name :</b>	B S R and Associates LLP Chartered Accountants
<b>Address :</b>	Bangalore, Karnataka, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFB6889R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**As on 28.09.2018**

**Authorised Capital : INR 6.401 Million**

**Issued, Subscribed & Paid-up Capital : INR 5.995 Million**

**As on 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 1/- each	INR 0.500 Million
471256	Preference Shares	INR 10/- each	INR 4.713 Million
	<b>Total</b>		<b>INR 5.213 Million</b>

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

No. of Shares	Type	Value	Amount

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**BUNDL TECHNOLOGIES PRIVATE LIMITED - 541628**

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102050	Equity Shares	INR 1/- each	INR 0.102 Million
470480	Preference Shares	INR 10/- each	INR 4.705 Million
	<b>Total</b>		<b>INR 4.807 Million</b>

**As on 31.03.2018**

<b>Names of Shareholders (Equity Shares Shares)</b>	<b>No. of Shares</b>
Sriharsha Majety	55000
Lakshmi Nandan Reddy Obul	25000
Rahul Jaimini	20000

<b>Names of Shareholders (Preference Shares)</b>	<b>No. of Shares</b>
Saif Partners India V Limited, Mauritius	22021
Accel India IV (Mauritius) Limited, Mauritius	16840
Norwest Venture Partners VII A Mauritius	38851
Apoletto Asia Limited, Mauritius	6633

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	4.807	2.974	2.486
(b) Reserves and Surplus	8982.383	1410.391	2002.475
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>8987.190</b>	<b>1413.365</b>	<b>2004.961</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	360.690	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	43.676	22.227	8.603
<b>Total Non-current Liabilities (3)</b>	<b>43.676</b>	<b>382.917</b>	<b>8.603</b>
(4) Current Liabilities			
(a) Short-term borrowings	140.690	0.000	0.000
(b) Trade payables	696.727	241.670	75.609
(c) Other current liabilities	643.787	351.959	116.055
(d) Short-term provisions	57.780	13.015	3.148
<b>Total Current Liabilities (4)</b>	<b>1538.984</b>	<b>606.644</b>	<b>194.812</b>
<b>TOTAL</b>	<b>10569.850</b>	<b>2402.926</b>	<b>2208.376</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	236.059	111.211	66.578
(ii) Intangible Assets	49.608	7.667	7.804
(iii) Tangible assets capital work-in-progress	5.840	4.042	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	50.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	123.596	25.674	22.876
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>465.103</b>	<b>148.594</b>	<b>97.258</b>

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**BUNDL TECHNOLOGIES PRIVATE LIMITED - 541628**

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(2) Current assets			
(a) Current investments	8443.854	1824.371	1973.938
(b) Inventories	5.382	0.479	0.000
(c) Trade receivables	221.742	57.914	37.942
(d) Cash and bank balances	1198.656	258.551	38.889
(e) Short-term loans and advances	125.946	79.522	55.658
(f) Other current assets	109.167	33.495	4.691
<b>Total Current Assets</b>	<b>10104.747</b>	<b>2254.332</b>	<b>2111.118</b>
<b>TOTAL</b>	<b>10569.850</b>	<b>2402.926</b>	<b>2208.376</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Total Revenue from operations	4419.958	1330.694	201.413
	Other Income	263.364	126.023	34.503
	<b>TOTAL</b>	<b>4683.322</b>	<b>1456.717</b>	<b>235.916</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	55.247	4.801	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3789.336	1445.333	0.000
	Employee benefit expense	1907.606	898.591	535.112
	Other expenses	2770.568	1096.600	1031.831
	<b>TOTAL</b>	<b>8522.757</b>	<b>3445.325</b>	<b>1566.943</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(3839.435)</b>	<b>(1988.608)</b>	<b>(1331.027)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	62.521	18.075	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(3901.956)</b>	<b>(2006.683)</b>	<b>(1331.027)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	71.171	44.984	40.779
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(3973.127)</b>	<b>(2051.667)</b>	<b>(1371.806)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(3973.127)</b>	<b>(2051.667)</b>	<b>(1371.806)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(38930.00)</b>	<b>(20105.00)</b>	<b>(13454.00)</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	139.310	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(3493.405)	(1871.188)	(1254.696)
Net cash flows from (used in) operating activities	(3482.976)	(1880.464)	(1255.806)

**ADVERTISING PROMOTIONAL EXPENSES**

Years	INR in Million
2016-2018	NA
2016-2017	NA
2015-2016	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	18.31	15.89	68.76
Account Receivables Turnover ( Income / Sundry Debtors)	19.93	22.98	5.31
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	4603.06	18373.16	0.00
Inventory Turnover (Operating Income / Inventories)	(713.38)	(4151.58)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(13.17)	(16.18)	(17.89)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
-------------	------------	------------	------------

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**BUNDL TECHNOLOGIES PRIVATE LIMITED - 541628**

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Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.15	0.46	0.09
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.02	0.35	0.00
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.17	0.43	0.10
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.03	0.09	0.04
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	(61.41)	(110.02)	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	(89.89)	(154.18)	(681.09)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(37.59)	(85.38)	(62.12)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(44.21)	(145.16)	(68.42)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	6.57	3.72	10.84
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	6.56	3.72	10.84
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.85	0.59	0.91
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	29.27	168.12	0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	6.57	3.72	10.84

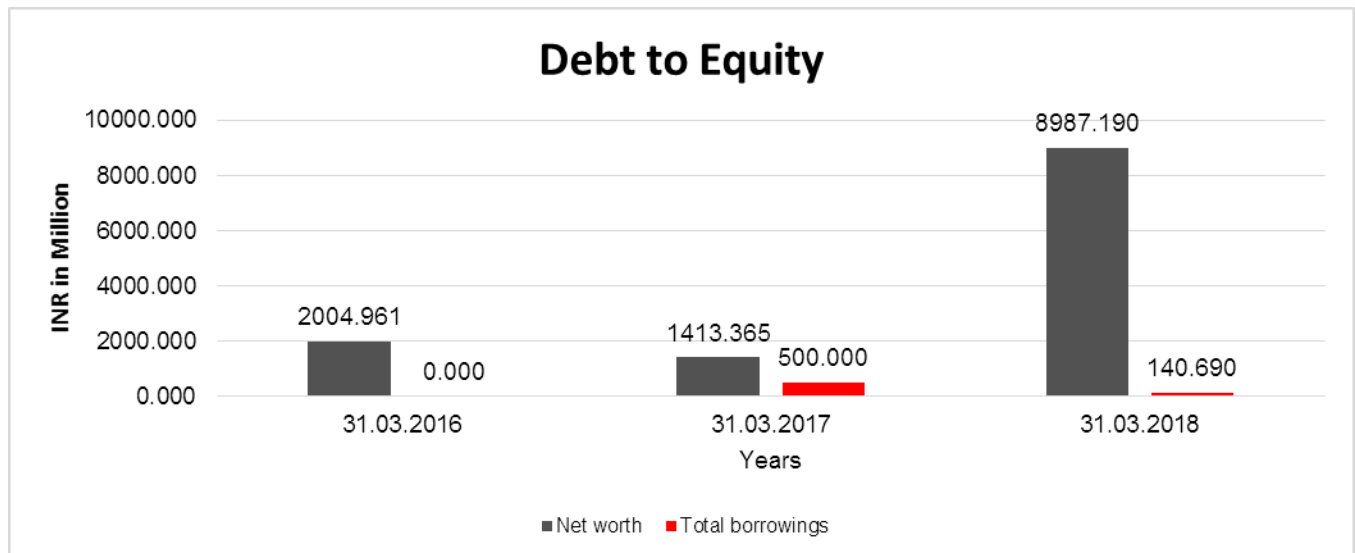
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

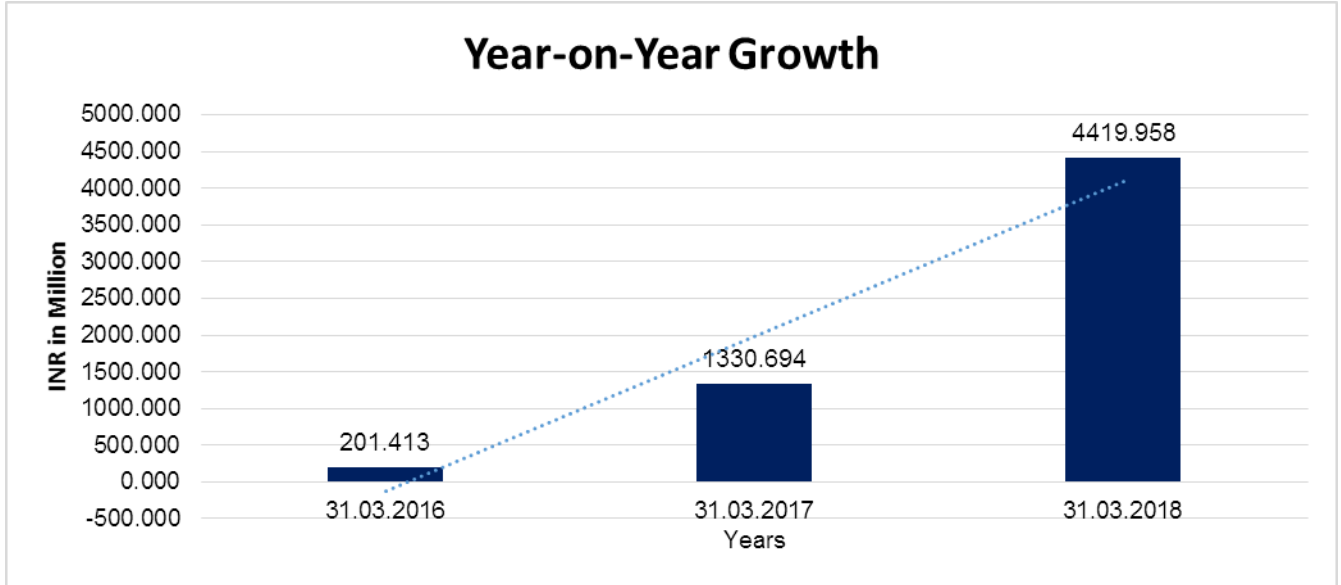
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	2.486	2.974	4.807
Reserves & Surplus	2002.475	1410.391	8982.383
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>2004.961</b>	<b>1413.365</b>	<b>8987.190</b>
Long-term borrowings	0.000	360.690	0.000
Short term borrowings	0.000	0.000	140.690
Current maturities of long-term debts	0.000	139.310	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>500.000</b>	<b>140.690</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.354</b>	<b>0.016</b>



**YEAR-ON-YEAR GROWTH**

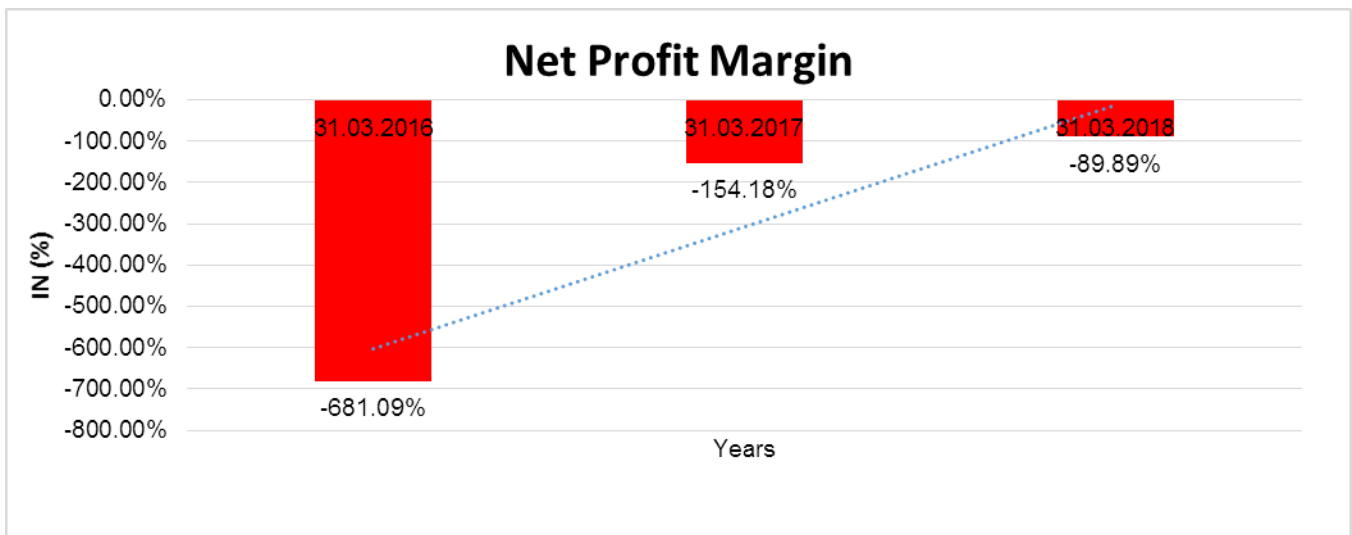
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	201.413	1330.694	4419.958
		<b>560.679</b>	<b>232.154</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	201.413	1330.694	4419.958
Profit/ (Loss)	(1371.806)	(2051.667)	(3973.127)
	<b>(681.09 %)</b>	<b>(154.18 %)</b>	<b>(89.89 %)</b>



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**LEGAL CASES**

This is archived version of case. To check in ecourt site please go to [link](#), then click on Case Status. Select state : Maharashtra, district : Mumbai CMM Courts, court complex name : Metropolitan Magistrates Court, Vile Parle, Municipal Market, 1st Floor, St. Baptist Road, Vile Parle (West), Mumbai - 400 056 and enter on of party name with case year from registration date

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**Metropolitan Magistrate, Vile Parle, Mumbai**  
Case Details

<b>Case Type</b>	: Ss casess	
<b>Filing Number</b>	: 1519095/2016	<b>Filing Date</b> : 05-10-2016
<b>Registration Number</b>	: 5518652/2016	<b>Registration Date</b>
: 05-10-2016		
<b>CNR Number</b>	: MHMM25-011049-2016	

**Case Status**

<b>First Hearing Date</b>	: 09th November 2016
<b>Next Hearing Date</b>	: 25th January 2017
<b>Stage of Case</b>	: NOT HEARD CASES
<b>Court Number and Judge</b>	: 1-Metropolitan Magistrate, 39th Court

**Petitioner and Advocate**

1) MUNICIPAL CORPORATION K-EAST WARD, MUMBAI Address - MUMBAI
--

**Respondent and Advocate**

1) BUNDL TECHNOLOGIES PVT LTD, Address - UNIT NO. 701,702,703, A WING, EVEREST CHAMBERS, A K ROAD, MUMBAI-59
2) HARSHA MAJETY UNIT NO. 701,702,703, A WING, EVEREST CHAMBERS, A K ROAD, MUMBAI-59
3) OBUL LAKSHMI NANDAN REDDY UNIT NO. 701,702,703, A WING, EVEREST CHAMBERS, A K ROAD, MUMBAI-59

**Acts**

Under Act(s)	Under Section(s)
THE BOMBAY SHOP AND ESTABLISHMENT ACT	20

**History of Case Hearing**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
5518652/2016	Metropolitan Magistrate, 39th Court	09-11-2016	25-01-2017	NOT HEARD CASES

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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	Yes
5	Buyer visit details	Yes
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	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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	Yes
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	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Satisfactio n	Amount	Address
1	G8734736 5	10008669 2	INNOVE N CAPITAL INDIA PRIVAT E LIMITED	14/03/201 7	24/04/2018	170000000.0	12th FLOOR, EXPRESS TOWERS,NARIMAN POINT,MUMBAIMa400 021IN
2	G7990433 0	10007009 0	INNOVE N CAPITAL INDIA PRIVAT E LIMITED	21/12/201 6	23/02/2018	330000000.0	12th FLOOR, EXPRESS TOWERS,NARIMAN POINT,MUMBAIMa400 021IN

**FIXED ASSETS**

- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Office equipment
- Computer equipments

**WEBSITE DETAILS**

**NEWS/ PRESS RELEASE**

**SWIGGY, ZOMATO, UBEREATS, FOODPANDA REMOVE 10,500 RESTAURANTS FOR VIOLATING FOOD SAFETY LAW**

Minister of state for health Ashwini Kumar Choubey said the Food Safety and Standards Authority of India or FSSAI in July directed food e-commerce firms to de-list the the restaurants

**New Delhi:** As many as 10,500 restaurants have been de-listed by e-commerce firms like Zomato and Swiggy for not having license or registration under the food safety law, Parliament was told Friday.

Minister of state for health Ashwini Kumar Choubey said the Food Safety and Standards Authority of India or FSSAI in July directed food e-commerce firms to de-list the the restaurants which don't have registration under the Food Safety and Standards (FSS) Act, 2006.

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"The Food delivery aggregators informed that they have already initiated action against the defaulting partner hotels/restaurants.

"As per information received, Zomato has delisted 2,500, Swiggy 4,000, Foodpanda 1,800, UberEats 2,000 and foodcloud 200 unlicensed/unregistered FBOs," he said in reply to a question.

The implementation and enforcement of Food Safety and Standards (FSS) Act, 2006 Rules and Regulations made thereunder, primarily rests with state and UT governments, he said.

Commissioner of Food Safety of all states and UTs have been requested to take necessary action to bring all such FBOs or food business operators under the ambit of FSS Act through registration. No one shall commence or carry on any food business without license or registration under the Act, he said.

Choubey stated further regular surveillance, monitoring, inspection and random sampling of food products are carried out by officials to check compliance of the standards and norms.

In case where the food samples are found to be non- conforming, penal action has been initiated, he stated.

(This story has been published from a wire agency feed without modifications to the text. Only the headline has been changed)

## **SWIGGY ACQUI-HIRES START-UP 48EAST TO STRENGTHEN ITS NEW SUPPLY BUSINESS**

**13.12.2017**

Joseph Cherian, co-founder of Bengaluru-based restaurant chain 48East, will now head Swiggy's new supply business as its chief operating officer.

**Bengaluru:** Online food delivery start-up Swiggy (Bundl Technologies Private Limited) Wednesday said it has acqui-hired Bengaluru-based gourmet Asian food start-up 48East. With this, Swiggy plans to further strengthen its new supply business line, which was unveiled in November.

Some start-ups acqui-hire talent or employees of a company rather than acquiring it along with its products and assets.

Swiggy's new supply vertical which was launched in November will look at collaborating with restaurant partners to plug gaps on the supply side of Swiggy's marketplace.

48East is a restaurant chain founded by Joseph Cherian and Nabhojit Ghosh. Cherian will now head Swiggy's new supply business as its chief operating officer, the company added.

"With their deep understanding of the food space and an impressive track record of delivering a great consumer experience, the 48East team will equip Swiggy with additional capabilities. We are excited to work with them towards our vision of changing the way India eats," Sriharsha Majety, chief executive officer of Swiggy said in a statement.

**BUNDL TECHNOLOGIES PRIVATE LIMITED - 541628**

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The acquisition comes just a month after Swiggy launched Access kitchens in Bengaluru under the new supply vertical. Access kitchens helps restaurants to set up cloud kitchens in neighbourhoods where they don't already operate. Cloud kitchens are kitched spaces leased out by Swiggy.

The company has plans to set up more Swiggy Access kitchens in Bengaluru and other metro cities in the next six months.

Swiggy had announced a series of top managerial level change in the past couple of months as it pushes hard to compete with rivals like UberEats, Zomato, Faasos among others. Last week, Swiggy had appointed Vishal Bhatia as chief executive officer for its new supply vertical. It also hired Rahul Bothra as its first chief financial officer in September.

**OBSERVATION POINTS**

<b>Company Name :</b>	BUNDL TECHNOLOGIES PRIVATE LIMITED
<b>Address :</b>	9th Floor, Tower-D, Dairy Circle, IBC Knowledge Park, Bangalore – 560029, Karnataka, India
<b>Person to whom we met :</b>	Mr. Ankur Chandgothia
<b>Designation :</b>	Operational Manager
<b>Name Board :</b>	Sighted
<b>Location :</b>	Easy
<b>Total floors of the building :</b>	13 Floors
<b>Subject situated on :</b>	9th Floor
<b>Locality:</b>	Commercial
<b>Area of premises :</b>	1 Acre
<b>Area :</b>	Neutral
<b>No. of employees seen at premises :</b>	40+
<b>Visibility Items :</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> </ul>
<b>Furniture items sighted :</b>	Yes

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<b>Neighbour's Interview</b>	
<b>i.Name of company :</b>	Temenos
<b>Contact person name :</b>	Mr. Prakash
<b>ii.Name of company :</b>	BCD Travels
<b>Contact person name :</b>	Mr. Satish
<b>Neighbour's Overview :</b>	Existence confirmed
<b>Proof of visit :</b>	Photographs

**PHOTOGRAPHS**



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

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

**1] INFORMATION ON DESIGNATED PARTY**

No 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 70.09
UK Pound	1	INR 88.77
Euro	1	INR 79.80

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NGL
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	SUD

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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