

MIRA INFORM REPORT

Report No. :	544667
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	FAASO'S FOOD SERVICES PRIVATE LIMITED
Registered Office :	Office No.3 and 4, First Floor, Aditi Commerce, S. No.1, Baner Village, Pune-411045, Maharashtra
Tel. No.:	91-20-65600770
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	27.07.2010
CIN No.: [Company Identification No.]	U93000PN2010PTC136943
Capital Investment / Paid-up Capital :	INR 33.616 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
TIN No.:	27550805764
PAN No.: [Permanent Account No.]	AABCF5718Q
GSTN : [Goods & Service Tax Registration No.]	29AABCF5718Q1Z0 (Karnataka) 07AABCF5718Q1Z6 Delhi) 33AABCF5718Q1ZB (Tamil Nadu) 06AABCF5718Q1Z8 (Haryana) 36AABCF5718Q1Z5 (Telangana) 23AABCF5718Q1ZC (Madhya Pradesh) 09AABCF5718Q1Z2 (Uttar Pradesh) 27AABCF5718Q1Z4 (Maharashtra) 24AABCF5718Q1ZA (Gujarat)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Providing Online Food Services. [Confirmed by Management]

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.

	<ul style="list-style-type: none"> Subject is engaged in operating the Faaso's Chain of Restaurants. (Registered Activity)
No. of Employees :	2000 (Approximately)

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

MIRA's Rating :	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Faaso's Food Services Private Limited is an Indian "food on demand" company and was incorporated in 2010. Faaso's operates in the 16 of the largest cities in India and takes customer orders via its mobile app and also the website. It is the only vertically integrated food business in India and operates all three stages of a "food on demand" business: ordering, distribution and order fulfilment.</p> <p>As per the financial of 2018, the company has achieved revenue growth of 77.35% as compared to the previous year but has incurred operational loss.</p> <p>The satisfactory financial risk profile of the company is marked by adequate net worth base along with comfortable debt balance sheet profile and sufficient cash balance to meet its working capital needs.</p> <p>Rating is however constrained on account of continuous loss incurred by the company.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>NOTE:</p> <p>Site visit was conducted at the registered address. Our executive has successfully traced the subject on the address.</p> <p>At the premises, our executive met Mr. Shree (Staff) who confirmed subject's existence on the address.</p>

	<p>As per our executive's observation, it is a 3 storey building and subject is situated on 1st floor. Area of the premises seems to be approx. 1000 sq. ft. and number of the number of employees sighted at the premises were 5. Locality seems to be residential cum commercial and area appears to be upmarket.</p> <p>Location was easy to find and we have sighted subject's name board.</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 14.12.2018

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

Name :	Mr. Kaustubh Khare
Designation :	Manager
Contact No.:	91-8828034724
Date :	14.12.2018

LOCATIONS

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.

Registered Office :	Office No.3 & 4, First Floor, Aditi Commerce, S. No.1, Baner Village, Pune-411045, Maharashtra, India
Tel. No.:	91-20-65600770
Mobile No.:	91-8828034724 (Mr. Kaustubh Khare)
Fax No.:	Not Available
E-Mail :	mrnmayee.prabhu@faasos.com info@faasos.com crm@faasos.com kaustubh.khare@faasos.com
Website :	www.faasos.com
Area:	1000 sq. ft. (as per site visit)
Locality:	Residential Cum Commercial (as per site visit)
Corporate Office :	906/907, Damji Shamji Business Galleria, LBS Road, Kanjurmarg (West), Mumbai-400078, Maharashtra, India
Tel. No.:	91-22-66923805/6/7/ 71181600

DIRECTORS

As on 31.03.2018

Name :	Mr. Ganapathy Agraharam Venkataraman Ravi Shankar
Designation :	Director
Address :	Villa GW09, 77 East, 77 Town Centre, Yemlur Main Road, Marathahalli Colony, Bangalore - 560037, Karnataka, India
Date of Birth/Age :	04.04.1978
Date of Appointment :	22.11.2011
DIN No.:	02604007
Name :	Mr. Jaydeep Barman
Designation :	Director
Address :	Flat No-702, Wing-D, 60/7 Maestros, Opposite Salunke Vihar, Kondhwa, Pune-411040, Maharashtra, India
Date of Birth/Age :	22.10.1973
Date of Appointment :	27.07.2010
Pan No:	AFXPB7651N
Qualification:	Engineer, MBA (IIM)
DIN No.:	03122071
Name :	Mr. Prashant Pravin Mehta
Designation :	Director
Address :	No.1403 14th Floor, A-Wing, Bolivian Apartment, Bhakti Park Sion Wadala Link Road, Antop Hill, Wadala (East), Mumbai-400037, Maharashtra, India
Date of Appointment :	30.09.2015
DIN No.:	05113137

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.

Name :	Mr. Kallol Sachi Banerjee
Designation :	Director
Address :	Flat No 223, Clover Citadel Salunke Vihar Road, Wanwore, Pune-411040, Maharashtra, India
Date of Birth/Age :	07.03.1973
Date of Appointment :	28.09.2012
Pan No:	AGBPB9818Q
Qualification:	Engineer, MBA (IIM)
DIN No.:	06360676

KEY EXECUTIVES

Name :	Mr. Kaustubh Khare
Designation :	Manager

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares
Jaydeep Barman	6669
Anand Lunia	396
Saikat Basak	10
Monika Lunia	286
Sudeep Chakraborty	153
Arnab Banerjee	153
Sequoia Capital India Investment Holdings III, Mauritius	44
Sequoia Capital India Investment III, Mauritius	2416
SCI Growth Investments II, Mauritius	526
Lightbox Ventures II, Mauritius	345
Lightbox Expansion Fund, Mauritius	18
Ru-net South Asia	38
Faaso's Employee Welfare Trust	2854
Sashank Mehta	9
Adarsh Sharma	9
Jayant Gourkar	50
Revant Bhate	96
Bennett, Coleman and Co. Limited	1
RB Investments Pte. Limited, Singapore	493
Total	14566

Names of Preference Shareholders	No. of Shares

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.

Sequoia Capital India Investment Holdings III, Mauritius		8098
SCI Growth Investments II, Mauritius		12588
Lightbox Ventures II, Mauritius		7835
Lightbox Expansion Fund, Mauritius		716
RB Investments Pte Limited, Singapore		803
Ru-net South Asia, Mauritius		3263
Beenext Pte Limited, Singapore		167
Total		33470

LIST OF ALLOTTEES

AS ON: 31.10.2018

Names of Allottee (Preference Share)		No. of Shares
Kersiwood South Asia, Mauritius		520

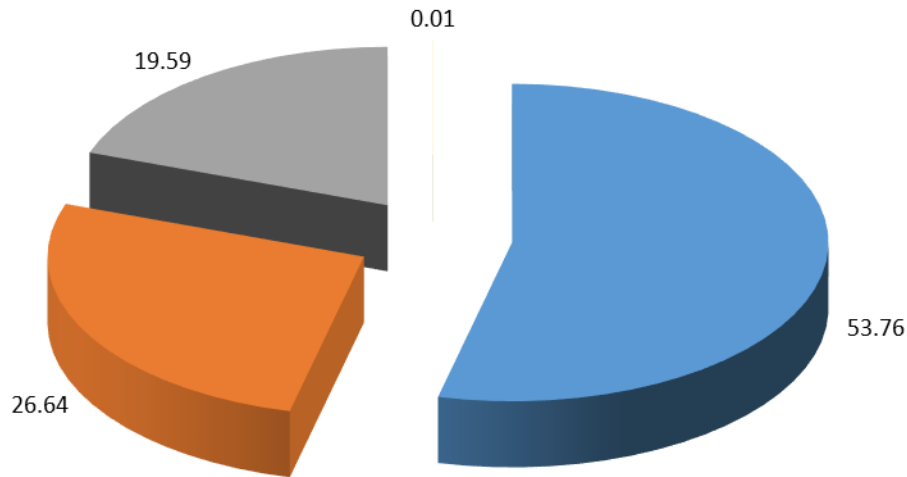
Equity Share Break up (Percentage of Total Equity)

As on 24.08.2018

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	53.76
Promoters (Body corporate)	26.64
Promoters (Others - Trust)	19.59
Public/Other than promoters ((Body corporate))	0.01
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family - Indian)
- Promoters (Body corporate)
- Promoters (Others - Trust)
- Public/Other than promoters ((Body corporate))



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Providing Online Food Services. [Confirmed by Management] • Subject is engaged in Operating the Faaso's Chain of Restaurants. (Registered Activity) 	
Products :	ITC Code No.	Product Descriptions
	99622290	Retail trade Services of Food items and beverages
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cash and Credit (30/60 Days)	

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.

Purchasing :	Cash and Credit (30/60 Days)

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 :	Wholesalers, Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	2000 (Approximately)	
Bankers :	Bank Name	Axis Bank Limited
	Branch	Corporate Banking Branch, 12, Mittal Tower, A-Wing, 1st Floor, Nariman Point, Mumbai – 400021, Maharashtra, India
	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)	--
	<ul style="list-style-type: none"> Small Industries Development Bank of India 	

	Mumbai Metropolitan Retail Business Branch Office 11-13, Atlanta Building, 209, Vinay K. Shah Marg, Mumbai-400021, Maharashtra, India		
	<ul style="list-style-type: none"> RBL Bank Limited 		
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	115.000	23.173
	Total	115.000	23.173

Auditors :	
Name :	SRBC and Company LLP Chartered Accountants
Address :	12th Floor, The Ruby Senapati Bapat Marg, Dadar (West), Mumbai-400028, Maharashtra, India
Tel. No.:	91-20-66036000
Fax No.:	91-20-66015900
Income-tax PAN of auditor or auditor's firm :	ACHFS9117R
Membership No:	036738
Memberships :	Not Available
Collaborators :	Not Available
Associate	Quinto Technologies Private Limited, India (U72900PN2015PTC156064)

CAPITAL STRUCTURE

After 24.08.2018

Authorised Capital : INR 39.320 Million

Issued, Subscribed & Paid-up Capital : INR 37.086 Million

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
20600	Equity Shares	INR 10/- each	INR 0.206 Million
33914	Preference Shares	INR 1000/- each	INR 33.924 Million
	Total		INR 34.130 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
14566	Equity Shares	INR 10/- each	INR 0.146 Million
33470	Preference Shares	INR 1000/- each	INR 33.470 Million
	Total		INR 33.616 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	33.616	32.293	30.131
(b) Reserves and Surplus	150.155	577.495	947.107
(c) Money received against share warrants	16.250	16.250	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	200.021	626.038	977.238
(3) Non-Current Liabilities			
(a) long-term borrowings	115.000	23.173	60.667
(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	25.504	19.871	13.144
Total Non-current Liabilities (3)	140.504	43.044	73.811
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	356.104	206.699	202.552
(c) Other current liabilities	73.489	109.660	96.112
(d) Short-term provisions	42.707	26.143	11.762
Total Current Liabilities (4)	472.300	342.502	310.426
TOTAL	812.825	1011.584	1361.475
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	206.063	168.099	198.437
(ii) Intangible Assets	4.880	7.837	9.687
(iii) Tangible assets capital work-in-progress	0.000	0.000	3.677
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	10.000	10.000	5.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	86.992	76.290	54.677
(e) Other Non-current assets	1.425	4.140	5.507
Total Non-Current Assets	309.360	266.366	276.985

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.

(2) Current assets			
(a) Current investments	14.997	0.000	862.127
(b) Inventories	81.619	54.107	50.108
(c) Trade receivables	9.711	2.860	0.883
(d) Cash and bank balances	341.174	659.321	145.518
(e) Short-term loans and advances	34.399	18.722	24.490
(f) Other current assets	21.565	10.208	1.364
Total Current Assets	503.465	745.218	1084.490
TOTAL	812.825	1011.584	1361.475

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	1468.156	827.819	620.590
	Other Income	22.301	62.848	41.528
	TOTAL	1490.457	890.667	662.118
Less	EXPENSES			
	Cost of Materials Consumed	700.766	444.519	362.522
	Employee benefit expense	664.221	576.339	477.095
	Other expenses	775.934	607.648	847.895
	TOTAL	2140.921	1628.506	1687.512
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(650.464)	(737.839)	(1025.394)
Less	FINANCIAL EXPENSES	12.095	16.987	21.709
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(662.559)	(754.826)	(1047.103)
Less/ Add	DEPRECIATION/ AMORTISATION	81.888	65.507	64.211
	PROFIT/ (LOSS) BEFORE TAX	(744.447)	(820.333)	(1111.314)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(744.447)	(820.333)	(1111.314)
	Earnings / (Loss) Per Share (INR)	(57633.00)	(64673.00)	(88664.00)

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.

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	35.000	83.922	69.333
Net cash flows from (used in) operations	(537.521)	(742.396)	(945.006)
Net cash flows from (used in) operating activities	(524.294)	(732.985)	(951.417)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	2.41	1.26	0.52
Account Receivables Turnover [Income / Sundry Debtors]	151.18	289.45	702.82
Average Payment Days [Sundry Creditors / Purchases * 365]	185.48	169.72	203.94
Inventory Turnover [Operating Income / Inventories]	(7.97)	(13.64)	(20.46)
Asset Turnover [Operating Income / Net Fixed Assets]	(3.08)	(4.19)	(4.84)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.77	0.44	0.32
Debt Equity Ratio (Borrowings / NetWorth)	0.75	0.17	0.13
Current Liabilities to Networth (Current Liabilities / NetWorth)	2.36	0.55	0.32
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	1.05	0.28	0.22

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.

Interest Coverage Ratio [PBIT / Financial Charges]		(53.78)	(43.44)	(47.23)
--	--	---------	---------	---------

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)	(50.71)	(99.10)	(179.07)
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(91.59)	(81.09)	(81.63)
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(372.18)	(131.04)	(113.72)

SOLVENCY RATIO

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]		1.07	2.18	3.49
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.89	2.02	3.33
G-Score Ratio Financial [NetWorth / Total Assets]		0.25	0.62	0.72
G-Score Ratio Debt [Debts / Equity Capital]		4.46	3.32	4.31
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.07	2.18	3.49

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

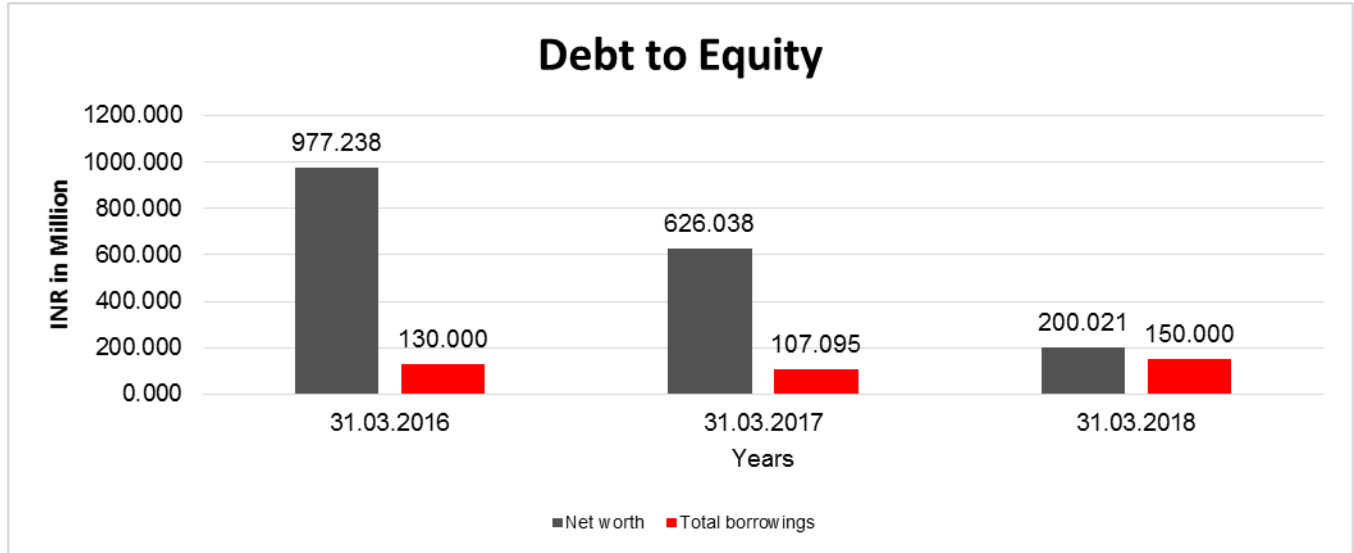
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	(INR In Million)	(INR In Million)
Share Capital	30.131	32.293	33.616
Reserves & Surplus	947.107	577.495	150.155
Money received against share warrants	0.000	16.250	16.250
Share Application money pending allotment	0.000	0.000	0.000
Net worth	977.238	626.038	200.021
Long-term borrowings	60.667	23.173	115.000
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	69.333	83.922	35.000

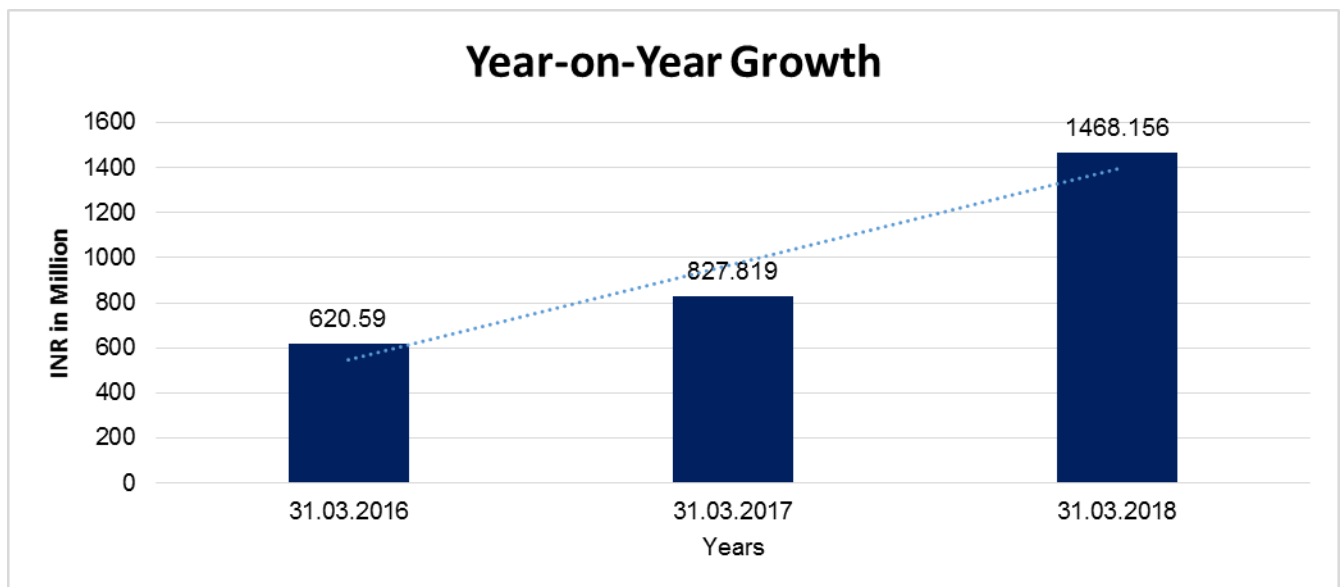
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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.

	Total borrowings	130.000	107.095	150.000
Debt/Equity ratio		0.133	0.171	0.750



YEAR-ON-YEAR GROWTH

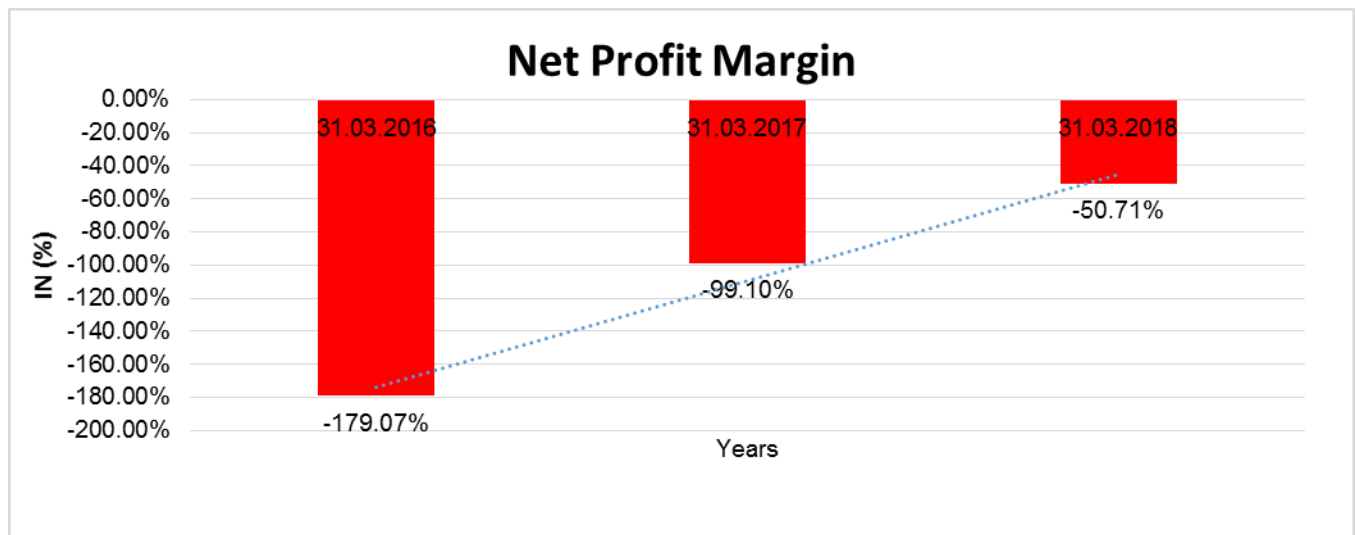
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	(INR In Million)	(INR In Million)
Sales	620.590	827.819	1468.156
		33.392	77.352



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.

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	620.590	827.819	1468.156
Profit/ (Loss)	(1111.314)	(820.333)	(744.447)
	(179.07%)	(99.10 %)	(50.71 %)



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

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.

15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	FAASO'S FOOD SERVICES PRIVATE LIMITED
Address :	Office No.3 and 4, First Floor, Aditi Commerce, S. No.1, Baner Village, Pune-411045, Maharashtra
Person to whom we met:	Mr. Shree (Staff)
Name Board :	Sighted
Location:	Easy
Landmark :	Aditi Mall
Total Floors of the building:	3 Storey Building
Subject situated on:	1st Floor
Locality:	Residential Cum Commercial
Area of premises :	1000 sq. ft.

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.

Area :	Upmarket
No. of employees seen at premises:	05 (Approximately)
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Computer • Air Conditioner • Xerox Machine • Office Equipment
Furniture items sighted :	Yes
Proof of visit:	Photograph

STATE OF THE COMPANY'S AFFAIRS:

During the year, the Company has incurred a loss of INR 744.447 Million as compared to loss of INR 820.333 million for the previous year. The Board of Directors are confident that the Company will break-even soon and have a high growth rate in the years to come.

CORPORATE INFORMATION

Subject the Company is a private company domiciled in India. The Company is engaged in operating the Faaso's chain of restaurants at various cities across India. The CIN of the Company is U93000PN2010PTC136943.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G831116 17	100167 229	Axis Bank Limited	14/03/2018	-	-	150000000.0	Corporate Banking Branch, 12, Mittal tower, A-Wing, 1st Floor, Nariman point Mumbai MH40002 1IN
2	G825833 86	105603 70	SVB INDIA FINANCE PRIVATE	24/03/2015	-	28/03/2018	140000000.0	12th FLOOR, EXPRESS

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.

			LIMITED					TOWERS, NARIMAN POINT,MU MBAIMH40 0021IN
3	G825808 04	100053 968	INNOVEN CAPITAL INDIA PRIVATE LIMITED	28/09/201 6	-	28/03/2 018	50000000.0	12th FLOOR, EXPRESS TOWERS, NARIMAN POINT,MU MBAIMa40 0021IN
4	G336969 15	104884 75	SVB INDIA FINANCE PRIVATE LIMITED	29/03/201 4	-	20/01/2 017	60000000.0	SVB INDIA FINANCE PRIVATE LIMITEDN ARIMAN POINT,MU MBAIMH40 0021IN
5	C023765 23	102684 66	SMALL INDUSTRIES DEVELOPME T BANK OF INDIA	01/02/201 1	-	19/03/2 014	15000000.0	Mumbai Metropolita n Retail Business Branch Office11- 13, Atlanta Building, 209, Vinay K. Shah Marg,Mum baiMH4000 21IN
1	G831116 17	100167 229	Axis Bank Limited	14/03/201 8	-	-	150000000.0	Corporate Banking Branch, 12, Mittal tower,A- Wing, 1st Floor, Nariman pointMumb aiMH40002 1IN
2	G825833 86	105603 70	SVB INDIA FINANCE PRIVATE LIMITED	24/03/201 5	-	28/03/2 018	140000000.0	12th FLOOR, EXPRESS TOWERS,

								NARIMAN POINT, MU MBAIMH40 0021IN
3	G825808 04	100053 968	INNOVEN CAPITAL INDIA PRIVATE LIMITED	28/09/2016	-	28/03/2018	50000000.0	12th FLOOR, EXPRESS TOWERS, NARIMAN POINT, MU MBAIMa40 0021IN
4	G336969 15	104884 75	SVB INDIA FINANCE PRIVATE LIMITED	29/03/2014	-	20/01/2017	60000000.0	SVB INDIA FINANCE PRIVATE LIMITEDN ARIMAN POINT, MU MBAIMH40 0021IN
5	C023765 23	102684 66	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	01/02/2011	-	19/03/2014	15000000.0	Mumbai Metropolitan Retail Business Branch Office11-13, Atlanta Building, 209, Vinay K. Shah Marg, Mumbai MH4000 21IN

CONTINGENT LIABILITIES:

(INR in million)

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Demand for additional VAT liability	0.148	0.298

FIXED ASSETS

Tangible Assets

- Leasehold Improvements
- Kitchen Equipment's
- Computer

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 INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

- Furniture and Fixtures
- Motor Vehicles
- Office Equipment

Intangible Assets

- Computer Software

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.

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 71.54
UK Pound	1	INR 90.31
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	PYK
Report Prepared by :	MTN

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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.