

MIRA INFORM REPORT

Report No. :	543831
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	GAMESHAstra SOLUTIONS PRIVATE LIMITED
Registered Office :	Plot No.91A & 91B (H. No. 1-98/8/26), Sri Sai Towers, Vittal Rao Nagar, Madhapur, Hyderabad – 500081, Telangana
Mobile No.:	91-9949344588 (Mr. Santosh)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.10.2006
CIN No.: [Company Identification No.]	U72200TG2006PTC051448
Capital Investment / Paid-up Capital :	INR 40.185 Million
PAN No.: [Permanent Account No.]	AACCG6782E
GSTN : [Goods & Service Tax Registration No.]	36AACCG6782E1ZI
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the development of Computer Software and Services. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 48000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006 and it is engaged as moderate track record. It is engaged in the development of computer software and services.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year and has incurred losses during the year.</p> <p>The company possesses moderate financial risk profile marked by weak net worth base and low cash accrual.</p> <p>Further rating gets constrained by volatile profitability margin and intensive competition in the service industry.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

NOTES :

Any query related to this report can be made on e-mail : 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

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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 DENIED BY

Name :	Mr. Santosh
Designation :	Administrative Officer
Contact No.:	91-9949344588
Date :	08.12.2018

(Tel No.: 91-40-44661188 – Unavailable)

LOCATIONS

Registered Office :	Plot No.91A & 91B (H. No. 1-98/8/26), Sri Sai Towers, Vittal Rao Nagar, Madhapur, Hyderabad – 500081, Telangana, India
Tel. No.:	Not Available
Mobile No.:	91-9949344588 (Mr. Santosh)
Fax No.:	Not Available
E-Mail :	ramesh@gameshastra.com
Website :	https://www.gameshastra.com

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DIRECTORS

As on 31.03.2018

Name :	Mr. Ramakrishnam Raju Bhupathiraju		
Designation :	Whole-Time Director		
Address :	D No 1-14 Main Road, Siddapuram, Akividu-534235, Andhra Pradesh, India		
Date of Appointment :	19.10.2006		
DIN No.:	01691167		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72200TG2011PTC0756 36	THINKSHAstra EDU SOLUTIONS PRIVATE LIMITED	22/07/2011	-
Name :	Mr. Chinarama Mohanraju Bhupathiraju		
Designation :	Director		
Address :	306, Barclay BLVD Princeton New Jersey Princeton 08540, United States		
Date of Appointment :	19.10.2006		
DIN No.:	02171975		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U13209TG2006PTC0520 04	MEHERKRISHNA STEELS INDIA PRIVATE LIMITED	23/04/2008	-
U80900TG2008PTC0590 77	INDIAN SCHOOL OF GAMING PRIVATE LIMITED	04/09/2008	-
U93000TN2008PTC0692 16	SPECTRA LEGAL SERVICES PRIVATE LIMITED	09/09/2008	-
U72200TG2011PTC0756 36	THINKSHAstra EDU SOLUTIONS PRIVATE LIMITED	22/07/2011	-
U74999MH2013PTC2427 10	HUNGAMA GAMESHASHTRA PRIVATE LIMITED	01/05/2013	-

KEY EXECUTIVES

Name :	Mr. Santosh
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Designation :	Administrative Officer
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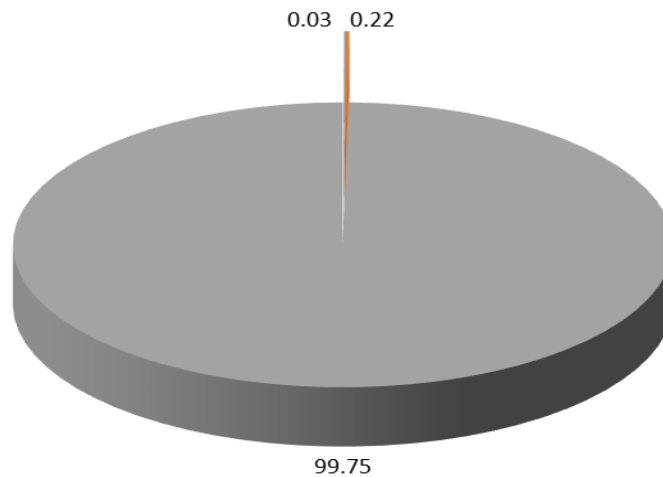
MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Ramakrishnam Raju Bhupathiraju	1000	0.03
Chinarama Mohanraju Bhupathiraju	9000	0.22
PMH Investments Private Limited	4008492	99.75
Total	4018492	100.00

Share holding pattern

■ Ramakrishnam Raju Bhupathiraju ■ Chinarama Mohanraju Bhupathiraju ■ PMH Investments Private Limited



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	99.75
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	0.25
Total	100.00

BUSINESS DETAILS

Line of Business :	The Company is engaged in the development of Computer Software and Services. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99831415	Software and consultancy services etc./ Animation Services including Online Games Development Services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--

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	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Not Divulged		
Bankers :	Banker Name :	Indian Overseas Bank	
	Branch :	Jubilee Hills Branch, Hyderabad, Telangana, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Cash Credits and Working Capital Demand Loan from Banks (The Company has taken Cash Credit from Indian Overseas bank, Jubilee hills branch, Hyderabad which is issued by providing book debts as security and the personal guarantee of the director in the form of land situated at Road No. 47, jubilee hills, Hyderabad.)	20.219	2.169
	Total	20.219	2.169

Auditors :	
Name :	P Murali and Company Chartered Accountants
Address :	6-3-655/2/3, Somajiguda, Hyderabad – 500082, Telangana, India
Membership No.:	023412
Income-tax PAN of auditor or auditor's firm :	AADFP2033K
Memberships :	Not Available

Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4018492	Equity Shares	INR 10/- each	INR 40.185 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	40.185	40.185	40.185
(b) Reserves & Surplus	(23.322)	25.363	28.254
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	16.863	65.548	68.439
(3) Non-Current Liabilities			
(a) long-term borrowings	71.440	49.305	40.605
(b) Deferred tax liabilities (Net)	10.784	10.542	7.586
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	15.965	15.965	15.949
Total Non-current Liabilities (3)	98.189	75.812	64.140
(4) Current Liabilities			
(a) Short term borrowings	33.019	14.969	33.403
(b) Trade payables	7.190	5.679	3.508
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	5.286	4.912	4.262
Total Current Liabilities (4)	45.495	25.560	41.173
TOTAL	160.547	166.920	173.752
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.341	7.819	8.709
(ii) Intangible Assets	29.142	35.193	41.828
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.150	0.150	0.150
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	35.633	43.162	50.687
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	82.350	86.419	97.429
(d) Cash and cash equivalents	0.216	0.217	0.217
(e) Short-term loans and advances	28.123	25.081	13.690
(f) Other current assets	14.225	12.041	11.729
Total Current Assets	124.914	123.758	123.065
TOTAL	160.547	166.920	173.752

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	46.418	75.257	65.793
	Other Income	0.000	0.110	0.020
	TOTAL	46.418	75.367	65.813
Less	EXPENSES			
	Employees benefits expense	64.403	44.930	41.375
	Administration expenses	6.205	6.571	2.540
	Operating Expenses	13.449	11.933	8.851
	TOTAL	84.057	63.434	52.766
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(37.639)	11.933	13.047
Less	FINANCIAL EXPENSES	2.335	3.965	4.701
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(39.974)	7.968	8.346
Less/ Add	DEPRECIATION/ AMORTISATION	8.470	7.886	8.268
	PROFIT/ (LOSS) BEFORE TAX	(48.444)	0.082	0.078
Less	TAX	0.242	2.973	0.046
	PROFIT/ (LOSS) AFTER TAX	(48.686)	(2.891)	0.032
	EARNINGS IN FOREIGN CURRENCY	46.335	72.935	NA
	Earnings / (Loss) Per Share (INR)	(12.12)	(0.72)	0.01

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(19.152)	(2.835)	(2.835)
Cash Generated From Operating Activities	(19.152)	(2.835)	(2.835)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	647.55	419.14	540.51
Account Receivables Turnover (Income / Sundry Debtors)	0.56	0.87	0.68
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(1.06)	0.28	0.26

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.45	0.47
Debt Equity Ratio (Total Liability / Networth)	6.19	0.98	1.08
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.70	0.39	0.60
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.10	0.66	0.74
Interest Coverage Ratio (PBIT / Financial Charges)	(16.12)	3.01	2.78

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(104.89)	(3.84)	0.05
Return on Total Assets ((PAT / Total Assets) * 100)	%	(30.33)	(1.73)	0.02
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(288.71)	(4.41)	0.05

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.75	4.84	2.99
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.75	4.84	2.99
G-Score Ratio Financial (Networth / Total Assets)	0.11	0.39	0.39
G-Score Ratio Debt (Debts / Equity Capital)	2.60	1.60	1.84
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.75	4.84	2.99

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

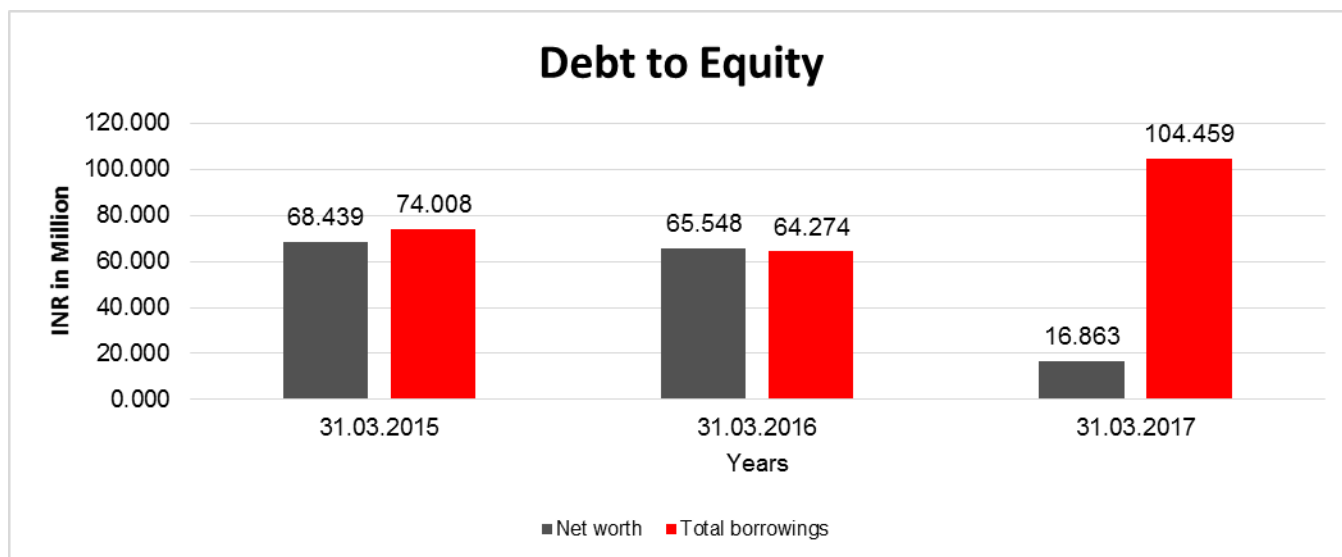
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	40.185	40.185	40.185
Reserves & Surplus	28.254	25.363	(23.322)
Net worth	68.439	65.548	16.863

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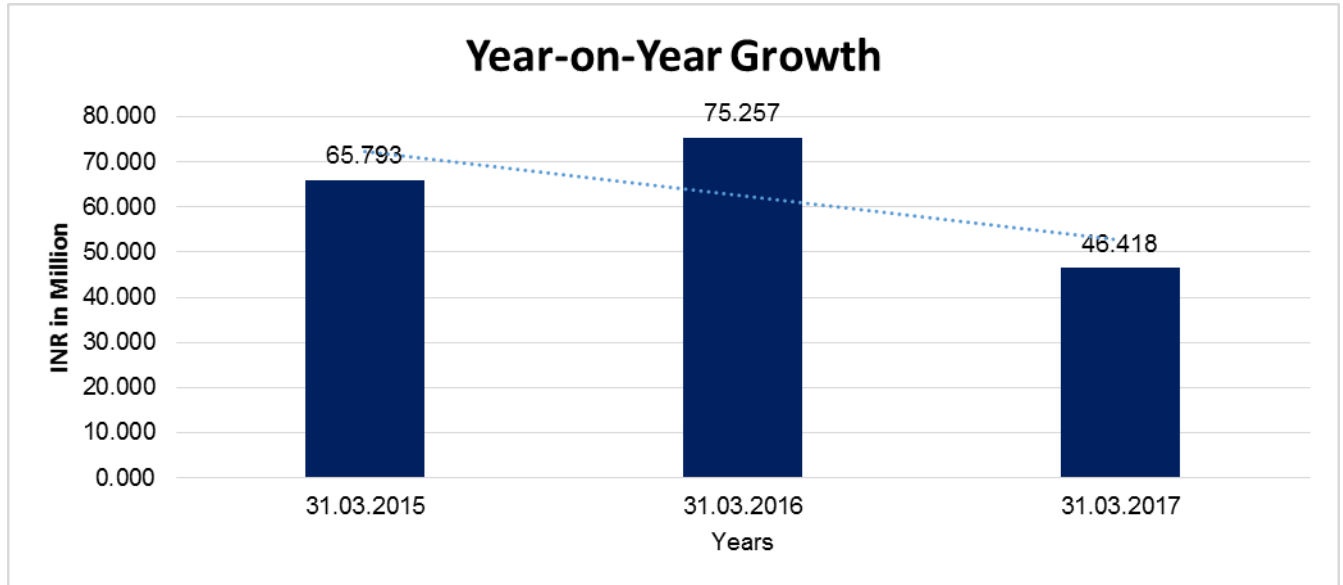
long-term borrowings	40.605	49.305	71.440
Short term borrowings	33.403	14.969	33.019
Total borrowings	74.008	64.274	104.459
Debt/Equity ratio	1.081	0.981	6.195



YEAR-ON-YEAR GROWTH

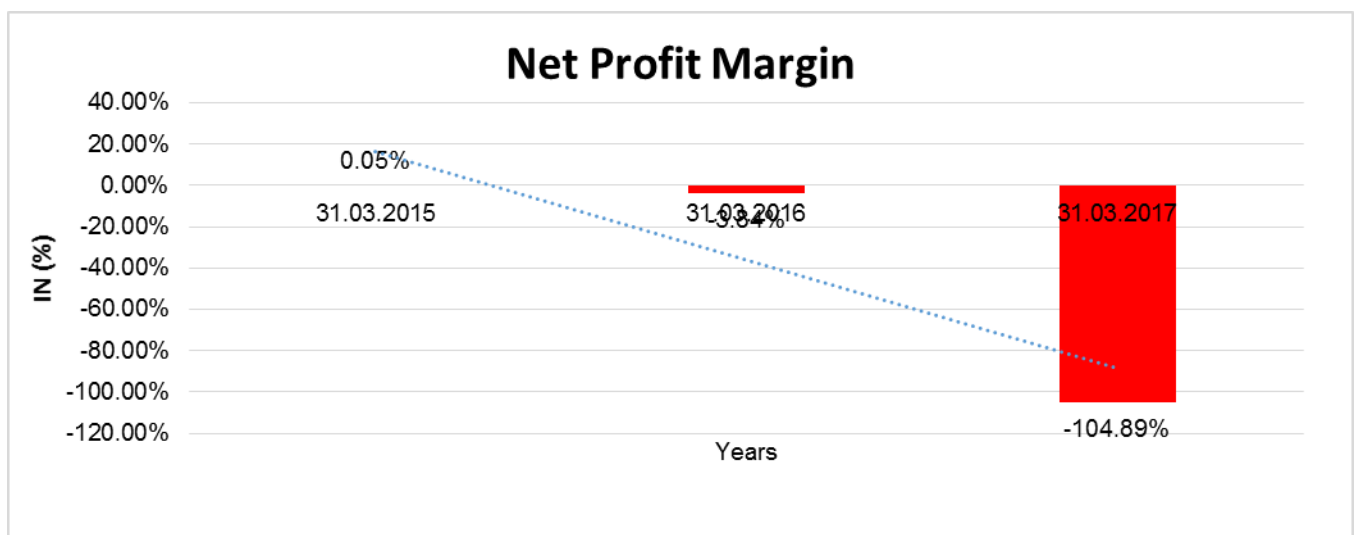
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	65.793	75.257	46.418
		14.385	(38.321)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	65.793	75.257	46.418
Profit/ (Loss)	0.032	(2.891)	(48.686)
	0.05%	(3.84%)	(104.89%)



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	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	No
17]	Details of sister concerns	No
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	--

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

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Related Parties		
Loan from Director	71.335	49.200
Others	0.105	0.105
Short-term borrowings		
From Related Parties	12.800	12.800
Total	84.240	62.105

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B78849809	10367510	Indian Overseas Bank	09/03/2012	29/06/2013	-	35000000.0	1355/A, ROAD NO.1, JUBILEE HILLS BRANCH, JUBILEE HILLSHYDERABADA P500033IN

FIXED ASSETS

- Plant & Machinery
- Vehicles
- Office Equipment
- Computers
- Furniture

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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 70.57
UK Pound	1	INR 90.12
Euro	1	INR 80.22

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	NIS
Report Prepared by :	JYTK

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	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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