

MIRA INFORM REPORT

Report No. :	545626
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	WARNER BROS PICTURES (INDIA) PRIVATE LIMITED
Registered Office :	407, 4th Floor, Windfall, Sahar Plaza Complex, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai – 400059, Maharashtra
Tel. No.:	91-22-66112500
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	03.07.2003
CIN No.: [Company Identification No.]	U92110MH2003PTC141168
Capital Investment / Paid-up Capital :	INR 1425.000 Million
IEC No.: [Import-Export Code No.]	0304079995
PAN No.: [Permanent Account No.]	AAACW5535B
GSTN : [Goods & Service Tax Registration No.]	27AAACW5535B1ZK
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Import, Duplication and Distribution of Foreign Cinematographs and Distribution of Indian Films. [Registered activity and also confirmed by management]
No. of Employees :	20 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Warner Bros Pictures (India) Private Limited is a subsidiary of "Warner Bros Entertainment Inc, USA", and was incorporated in the year 2003. It is engaged in importing and distributing foreign cinematographs.</p> <p>For the financial year 2018, the company has achieved healthy operational revenue and reported decent profit margin at 14.08% (approx.)</p> <p>Rating takes into consideration healthy capital base along with debt free balance sheet of the company.</p> <p>Rating also takes into consideration the strong financial and managerial support that the company receives from its holding entity and its experienced management team.</p> <p>However, the rating strength is partially offset by negative reserves of the company.</p> <p>Payment terms are seems to be regular.</p> <p>In view of strong parental support, the company can be considered for business dealings at usual trade terms and conditions.</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

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

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EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 20.12.2018

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. Kapil
Designation :	Company Secretary
Contact No.:	91-22-61466700
Date :	17.12.2018

LOCATIONS

Registered Office :	407, 4th Floor, Windfall, Sahar Plaza Complex, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai – 400059, Maharashtra, India
Tel. No.:	91-22-66112500 / 61466700
Fax No.:	91-22-61466799
E-Mail :	denzil.dies@warnerbros.com
Website :	http://www.warnerbros.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Darius Cavasji Shroff
Designation :	Director
Address :	Moonlight Flat No.8, Maharshi Karve Road, Churchgate, Mumbai – 400020, Maharashtra, India
Date of Birth/Age :	08.08.1944
Qualification	BA (Hon's), LLB, Advocate (Enrolled with Bar Council Maharashtra (1965),

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WARNER BROS PICTURES (INDIA) PRIVATE LIMITED - 545626 MIRA PAGE NO. : 4

	Attorney at Law (Enrolled with Corporator Law Society (1968))
Date of Appointment :	20.01.2005
PAN No.:	AACPS7090J
DIN No.:	00170680
Name :	Mr. Damon Banesteel
Designation :	Director
Address :	414 South Bentley Avenue, Los Angeles – 90049, California, United States of America
Date of Birth/Age :	02.01.1969
Date of Appointment :	03.07.2003
DIN No.:	00236297
Name :	Mr. David Williamson
Designation :	Director
Address :	20233 Via Madrigal Northridge Ca 91326 Us
Date of Birth/Age :	01.06.1958
Date of Appointment :	03.07.2003
DIN No.:	00257119
Name :	Mr. Anh Dung Jack Nguyen Huu
Designation :	Director
Address :	1047 Fiske St Pacific Plsds California 90272 Us
Date of Birth/Age :	02.01.1963
Date of Appointment :	03.07.2003
DIN No.:	01508197
Name :	Mr. Denzil Tony Dias
Designation :	Managing Director
Address :	B-703, 7th Floor, Eternia Chs. Limited, Bhardawadi Road, Andheri (West), Mumbai – 400058, Maharashtra, India
Date of Birth/Age :	04.05.1973
Qualification	B.com
Date of Appointment :	08.03.2013
DIN No.:	02277013
PAN No.:	AAGPD1473J
Name :	Mr. John Andrew Rogovin
Designation :	Director
Address :	406 N Bonhill Road, Los Angeles, CA 90049, United States of America
Date of Birth/Age :	10.07.1961
Date of Appointment :	23.07.2009
DIN No.:	02729649
Name :	Mr. Sumod George John
Designation :	Whole-time Director
Address :	7/7, Grihalaxmi, Vallabaugh Lane, Garodia Nagar, Ghatkopar (East), Mumbai –

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	400075, Maharashtra, India
PAN No.:	AAZPJ2429B
Qualification:	B.com
Date of Appointment :	28.09.2015
DIN No.:	07224668

KEY EXECUTIVES

Name :	Mr. Kapil Pravin Mahajan
Designation :	Company Secretary
Address :	202, 2nd Floor, Jinja Building, Opposite Naupada Post Office, Old Mumbai Agra Road, Thane – 400602, Maharashtra, India
Date of Appointment :	11.01.2016
PAN No.:	AVTPM8136F

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

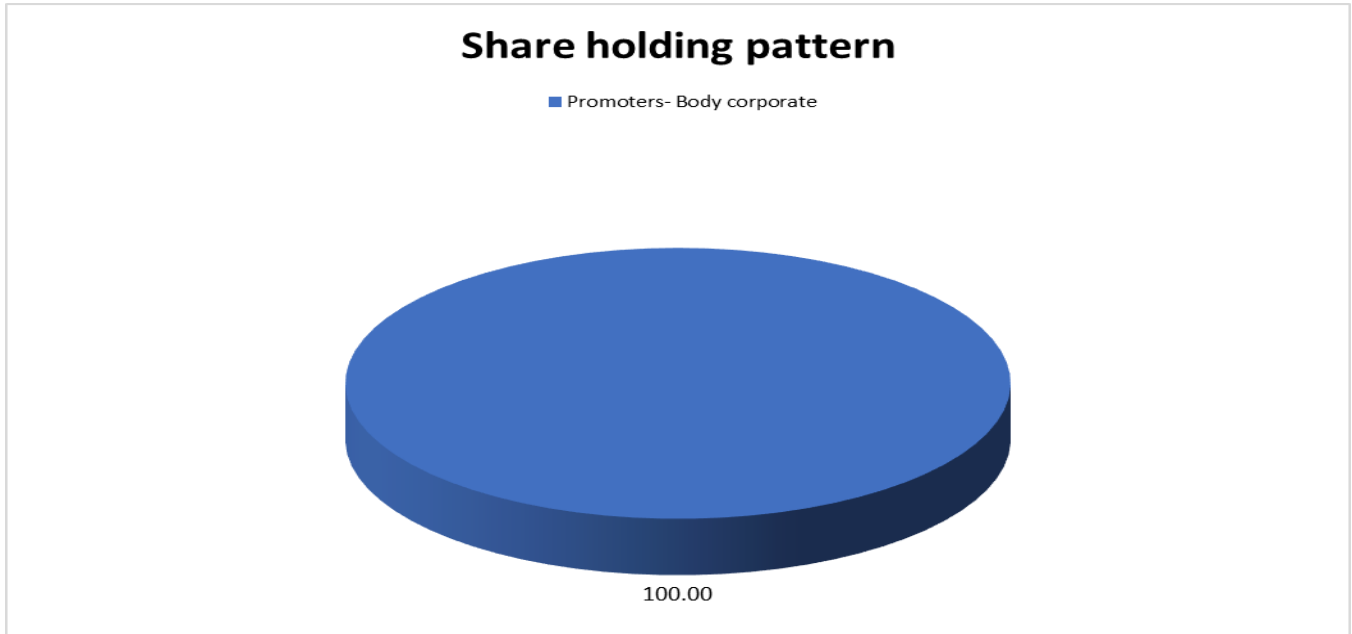
AS ON 31.03.2018

Names of Shareholders	No. of Shares
T W Ventures Inc., USA	219999
Warner Bros Entertainment Inc., USA	142280001
Total	142500000

Equity Share Break up (Percentage of Total Equity)

AS ON 27.09.2018

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in Import, Duplication and Distribution of Foreign Cinematographs and Distribution of Indian Films. [Registered activity and also confirmed by management]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Licensing services for right to use Entertainment	9973	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :			
Selling :	L/C, Cheque, RTGS and NEFT		
Purchasing :	L/C, Cheque, RTGS and NEFT		

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	20 (Approximately)	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	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 :	--
Auditors :		
Name :	Mukund M. Chitale and Company Chartered Accountants	
Address :	2nd Floor, Kapur House, Paranjape B Scheme Road No 1 Vile Parle (East), Mumbai, Maharashtra, India	

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PAN N Income-tax PAN of auditor or auditor's firm :	AAAFM2030L
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Warner Bros. Entertainment Inc., United Kingdom
Fellow Subsidiary Company :	<ul style="list-style-type: none"> • Warner Bros (F.E.) Inc., United States • Warner Bros. Home Entertainment Inc., United States • Warner Bros. Distributing Inc. , United States • Warner Bros. Pictures International., United States • Turner International India Private Limited • WBTV Distribution INC. ., United States
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	Kinemaatograph Renters Society Limited U92110MH1935NPL002396

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
142500000	Equity Shares	INR 10/- each	INR 1425.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
142500000	Equity Shares	INR 10/- each	INR 1425.000 Million

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FINANCIAL DATA
[all figures are 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	1425.000	1425.000	1425.000
(b) Reserves & Surplus	(973.739)	(1094.014)	(1236.997)
(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)	451.261	330.986	188.003
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	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	13.627	15.220	1.392
Total Non-current Liabilities (3)	13.627	15.220	1.392
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	18.354	14.951	52.619
(c) Other current liabilities	41.369	152.454	235.748
(d) Short-term provisions	2.415	2.048	14.895
Total Current Liabilities (4)	62.138	169.453	303.262
TOTAL	527.026	515.659	492.657
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.259	19.423	26.981
(ii) Intangible Assets	0.000	0.000	0.000
(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	39.720	32.122	18.380

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(e) Other Non-current assets	3.225	0.461	0.000
Total Non-Current Assets	56.204	52.006	45.361
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	32.555	32.843	72.361
(d) Cash and cash equivalents	422.187	316.789	368.317
(e) Short-term loans and advances	14.323	4.152	6.042
(f) Other current assets	1.757	109.869	0.576
Total Current Assets	470.822	463.653	447.296
TOTAL	527.026	515.659	492.657

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	853.741	858.272	562.086
	Other Income	27.426	27.773	29.842
	TOTAL	881.167	886.045	591.928
Less	EXPENSES			
	Employees benefits expense	78.473	77.583	93.859
	CSR Expenditure	1.759	1.234	0.520
	Other expenses	645.047	652.685	452.837
	TOTAL	725.279	731.502	547.216
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	155.888	154.543	44.712
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	155.888	154.543	44.712
Less	DEPRECIATION/ AMORTISATION	7.879	7.848	6.097
	PROFIT/ (LOSS) BEFORE TAX	148.009	146.695	38.615
Less	TAX	27.733	3.712	2.300

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	PROFIT/ (LOSS) AFTER TAX	120.276	142.983	36.315
	Earnings / (Loss) Per Share (INR)	0.84	1.00	0.25

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	127.554	(46.439)	(228.077)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	13.92	13.97	46.99
Account Receivables Turnover (Income / Sundry Debtors)	26.22	26.13	7.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	11.76	7.96	1.66

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.12	0.33	0.62
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.14	0.51	1.61

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WARNER BROS PICTURES (INDIA) PRIVATE LIMITED - 545626 MIRA PAGE NO. : 12

Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.06	0.14
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	14.09	16.66	6.46
Return on Total Assets (PAT / Total Assets) * 100	%	22.82	27.73	7.37
Return on Investment (ROI) (PAT / Networth) * 100	%	26.65	43.20	19.32

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		7.58	2.74	1.47
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		7.58	2.74	1.47
G-Score Ratio Financial (Networth / Total Assets)		0.86	0.64	0.38
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		7.58	2.74	1.47

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

FINANCIAL ANALYSIS
[all figures are INR Million]

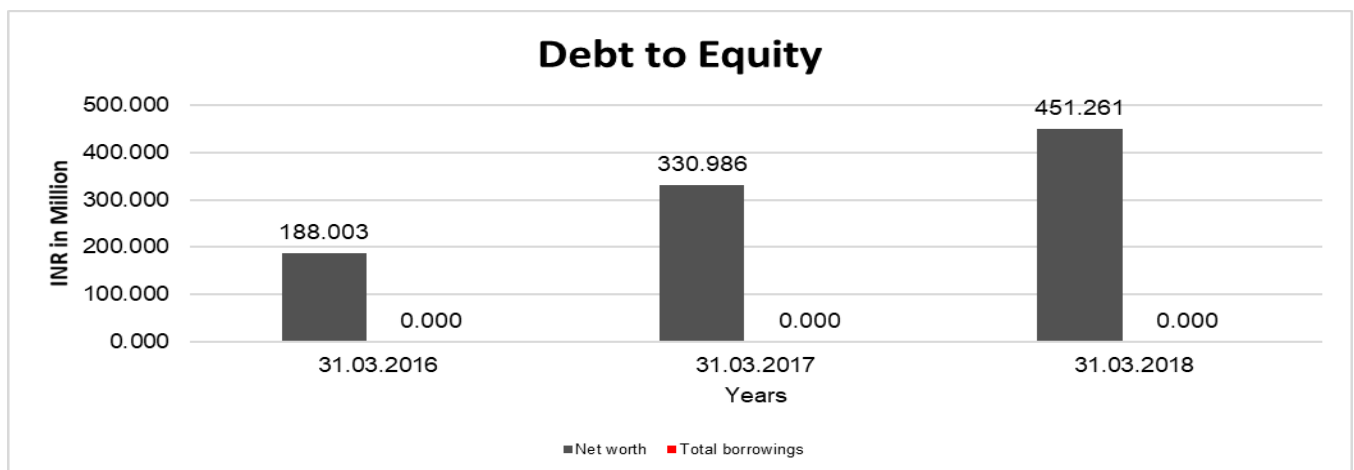
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1425.000	1425.000	1425.000
Reserves & Surplus	(1236.997)	(1094.014)	(973.739)

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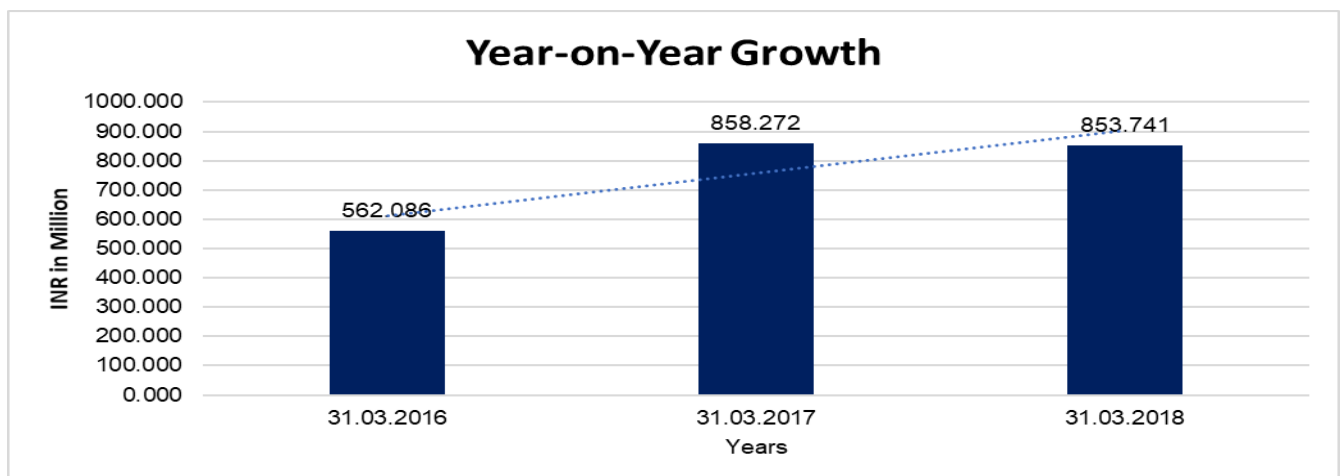
WARNER BROS PICTURES (INDIA) PRIVATE LIMITED - 545626 MIRA PAGE NO. : 13

Share Application money pending allotment	0.000	0.000	0.000
Net worth	188.003	330.986	451.261
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

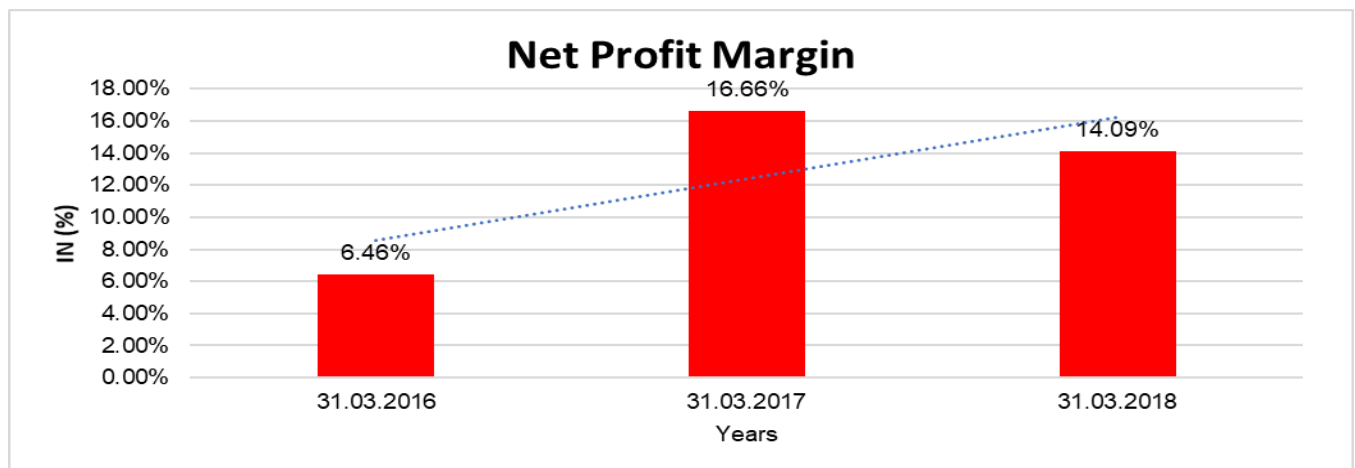
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	562.086	858.272	853.741
		52.694	(0.528)



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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	562.086	858.272	853.741
Profit	36.315	142.983	120.276
	6.46%	16.66%	14.09%



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	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

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WARNER BROS PICTURES (INDIA) PRIVATE LIMITED - 545626 MIRA PAGE NO. : 15

16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	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

CORPORATE INFORMATION

Subject (the Company) incorporated in July 2003 is a subsidiary of Warner Bros Entertainment Inc. The Company is principally engaged in import, duplication and distribution of foreign cinematographs and distribution of Indian films.

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

- Furniture and fixtures
- Office equipment
- Computer equipments
- Leasehold improvements

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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 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.76

INFORMATION DETAILS

Information Gathered by :	PRK
Analysis Done by :	DIV
Report Prepared by :	JYO

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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