

**MIRA INFORM REPORT**

<b>Report No. :</b>	546407
<b>Report Date :</b>	22.12.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	HAPPY MAKING FILMS
<b>Registered Office :</b>	61, Panchmahal Apartment, Patparganj, New Delhi – 110092
<b>Tel. No.:</b>	91-124-4114133
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Year of Establishment:</b>	2016
<b>Capital Investment / Paid-up Capital :</b>	INR 1.489 Million
<b>PAN No.:</b> [Permanent Account No.]	AAJFH4173N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	07AAJFH4173N1ZX
<b>Legal Form :</b>	Partnership Concern with an Unlimited Liability of the Partners
<b>Line of Business :</b>	Providing Photography, Video Production/ Video Tape Production Services, Sound Recording or Agency Services. (Confirmed by management)
<b>No. of Employees :</b>	15 (Approximately)

**RATING & COMMENTS**

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

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

<b>Maximum Credit Limit :</b>	USD 4300
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**HAPPY MAKING FILMS - 546407**

**PAGE NO. : 2**

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Happy Making Films is engaged in providing photography, video production/ video tape production services, sound recording and agency services. The concern was started in the year 2016 has its base in New Delhi, India. It is a Partnership concern having satisfactory track record.</p> <p>For the financial year ended 2018, the concern has witnessed a growth in its revenue and has reported fair profit margin at 4.63% (Approximately)</p> <p>The concern possesses an acceptable financial profile marked by adequate capital base along with low debt level of the concern.</p> <p>However, the rating strength is partially offset by concern's short track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The concern can be considered normal for business dealings at usual trade terms and conditions.</p> <p>Note: Site visit be sent in due course.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**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

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**HAPPY MAKING FILMS - 546407**

**PAGE NO. : 3**

Very High Risk	D
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**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

**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 22.12.2018

**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**

<b>Name :</b>	Mr. Ashish Bhatia
<b>Designation :</b>	Partner
<b>Contact No.:</b>	91-9999034133
<b>Date :</b>	21.12.2018

**LOCATIONS**

<b>Registered Office :</b>	61 Panchmahal Apartment, Patparganj, New Delhi – 110092, India
<b>Tel. No.:</b>	91-124-4114133
<b>Mobile No.:</b>	91-9930273640 (Ms. Kriti)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ashish.hmf@gmail.com">ashish.hmf@gmail.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Residential

**PARTNERS**

<b>Name :</b>	Mr. Gaurav Kandpal
<b>Designation :</b>	Partner
<b>Name :</b>	Mr. Ashish Bhatia
<b>Designation :</b>	Partner

**BUSINESS DETAILS**

<b>Line of Business :</b>	Providing Photography, Video Production/ Video Tape Production Services, Sound Recording or Agency Services. (Confirmed by management)
<b>Brand Names :</b>	Not Divulged
<b>Agencies Held :</b>	Not Divulged
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available

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**HAPPY MAKING FILMS - 546407**

**PAGE NO. : 5**

<b>Terms :</b>	
<b>Selling :</b>	Cheque and Others (NEFT/ RTGS)
<b>Purchasing :</b>	Cheque and Others (NEFT/ RTGS)

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Arun Singh</li> <li>• Debashis Dalali</li> <li>• Meraki</li> <li>• Navneet Enterprise</li> <li>• Preetika Mohan</li> <li>• Rangoli Aggarwal (Shoot)</li> <li>• Shooting Solutions</li> <li>• Somany Experience Shoot</li> <li>• The Tuning Folk</li> <li>• Varun Bansal Entertainment</li> </ul>																						
<b>Customers :</b>	<b>End Users</b> <ul style="list-style-type: none"> <li>• Antara Senior Living Limited</li> <li>• Cavendish Industries Limited</li> <li>• Denstu Impact Private Limited</li> <li>• Edelman India Private Limited</li> <li>• Jk Tyre And Industrial Limited</li> <li>• M G Moter India Private Limited</li> <li>• Pepsico India Holdings Private Limited</li> <li>• Somay Ceramics Limited</li> <li>• Yatra Online Private Limited</li> </ul>																						
<b>No. of Employees :</b>	15 (Approximately)																						
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name</b></td> <td>Syndicate Bank</td> </tr> <tr> <td><b>Branch</b></td> <td>A-209, Super Market, DLF PH. Gurugram - 122009, Haryana, India</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number</b></td> <td>91-124-2571245</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td>--</td> </tr> <tr> <td><b>Account Number</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening)</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (If Possible)</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (If any)</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation</b></td> <td>--</td> </tr> <tr> <td><b>Remarks (If any)</b></td> <td>Number is Ringing</td> </tr> </table>	<b>Bank Name</b>	Syndicate Bank	<b>Branch</b>	A-209, Super Market, DLF PH. Gurugram - 122009, Haryana, India	<b>Person Name (With Designation)</b>	--	<b>Contact Number</b>	91-124-2571245	<b>Name of Account Holder</b>	--	<b>Account Number</b>	--	<b>Account Since (Date/Year of Account Opening)</b>	--	<b>Average Balance Maintained (If Possible)</b>	--	<b>Credit Facilities Enjoyed (If any)</b>	--	<b>Account Operation</b>	--	<b>Remarks (If any)</b>	Number is Ringing
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<b>Auditors :</b>	
<b>Name :</b>	Shiromant Tyagi and Company Chartered Accountants
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern:</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

NAME	OPENING BALANCE	ADDITON DURING YEAR	INTEREST ON CAPITAL	PARTNERS REMUNERATION	NET PROFIT	TOTAL	LESS DRAWING	CLOSING BALANCE
<b>Ashish Bhatia</b>	0.723	--	0.087	0.600	0.491	1.901	1.167	<b>0.733</b>
<b>Gaurav Kandpal</b>	0.723	--	0.087	0.600	0.492	1.901	1.146	<b>0.756</b>
	<b>1.446</b>	--	<b>0.174</b>	<b>1.200</b>	<b>0.983</b>	<b>3.802</b>	<b>2.313</b>	<b>1.489</b>

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Capital Account		1.489	1.446
2] Share Application Money		0.000	0.000
3] Reserves & Surplus		0.000	0.000
4] (Accumulated Losses)		0.000	0.000
<b>NETWORTH</b>		<b>1.489</b>	<b>1.446</b>
<b>LOAN FUNDS</b>			
1] Secured Loans		0.000	0.000
2] Unsecured Loans		0.100	0.000
<b>TOTAL BORROWING</b>		<b>0.100</b>	<b>0.000</b>
<b>DEFERRED TAX LIABILITIES</b>			
		0.000	0.000
<b>TOTAL</b>		<b>1.589</b>	<b>1.446</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			
Capital work-in-progress		0.406	0.283
		0.000	0.000
<b>INVESTMENT</b>			
DEFERRED TAX ASSETS		0.000	0.000
		0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories			
Sundry Debtors		8.163	3.840
Cash & Bank Balances		0.486	0.430
Other Current Assets		0.000	0.000
Loans & Advances		2.066	0.879
<b>Total Current Assets</b>		<b>11.121</b>	<b>5.432</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Bank		0.000	0.000
Sundry Creditors		4.083	1.768
Other Current Liabilities		0.000	0.000
Provisions		5.449	2.218
<b>Total Current Liabilities</b>		<b>9.532</b>	<b>3.986</b>
<b>Net Current Assets</b>			
<b>MISCELLANEOUS EXPENSES</b>			
		0.000	0.000

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**HAPPY MAKING FILMS - 546407**

**PAGE NO. : 8**

<b>TOTAL</b>	<b>1.589</b>	<b>1.446</b>
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**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017
	<b>SALES</b>		
	Revenue from Operations	21.215	10.157
	Other income	0.000	1.416
	<b>TOTAL</b>	<b>21.215</b>	<b>11.573</b>
<b>Less</b>	<b>EXPENSES</b>		
	Purchase Material	0.539	2.058
	Hiring Charges	3.249	0.067
	Professional Charges	7.895	2.526
	Service Purchase	0.000	0.030
	Shooting Expenses	0.000	1.895
	Advertisement Expenses	0.001	0.000
	Audit Fees	0.025	0.000
	Books and Periodicals	0.020	0.002
	Business Promotion	0.126	0.175
	Commission	0.010	0.000
	Computer Repair and Maintenance	0.092	0.016
	Digital Signature Expenses	0.000	0.002
	Electricity Charges	0.000	0.002
	Courier Expenses	0.023	0.000
	Power and Fuel	0.120	0.000
	Freight Charges	0.018	0.104
	Groceries	0.000	0.011
	Interest on Capital	0.173	0.011
	Local Conveyance	0.081	0.195
	Misc. Expenses	0.018	0.027
	Office Expenses	0.150	0.082
	Office Rent Paid	0.100	0.028
	Office Repairs and Maintenance	0.041	0.005
	Partners Remuneration	1.200	1.430
	Salary and Wages	3.697	0.344
	Short and Excess	0.002	0.000
	Software and Website Maintenance	0.058	0.035
	Staff Welfare	0.497	0.259
	Stationeries Expenses	0.020	0.038
	Swachh Bharat Venvat @0.5%	0.000	0.008
	Telephone and Internet Expenses	0.186	0.031
	Toll and Transportation Charges	0.000	0.134
	Tour and Travel Expenses	1.742	1.142

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**HAPPY MAKING FILMS - 546407**

**PAGE NO. : 9**

	Vehicle Running and Maintenance		0.000	0.030
	<b>TOTAL</b>		<b>20.083</b>	<b>10.687</b>
	<b>PROFIT BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>		<b>1.132</b>	<b>0.886</b>
<u>Less</u>	FINANCIAL EXPENSES		0.067	0.013
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>1.065</b>	<b>0.873</b>
<u>Less/ Add</u>	DEPRECIATION/ AMORTISATION		0.082	0.038
	<b>PROFIT AFTER TAX</b>		<b>0.983</b>	<b>0.835</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)	140.44	137.99
Account Receivables Turnover (Income / Sundry Debtors)	2.60	2.65
Inventory Turnover (Operating Income / Inventories)	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.79	3.13

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	0.73
Debt Equity Ratio (Total Liability / Networth)	0.07	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.40	2.76

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.27	0.20
Interest Coverage Ratio (PBIT / Financial Charges)	16.90	68.15

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%	4.63	8.22
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.84	15.37
Return on Investment (ROI) ((PAT / Networth) * 100)	%	66.02	57.75

**SOLVENCY RATIOS**

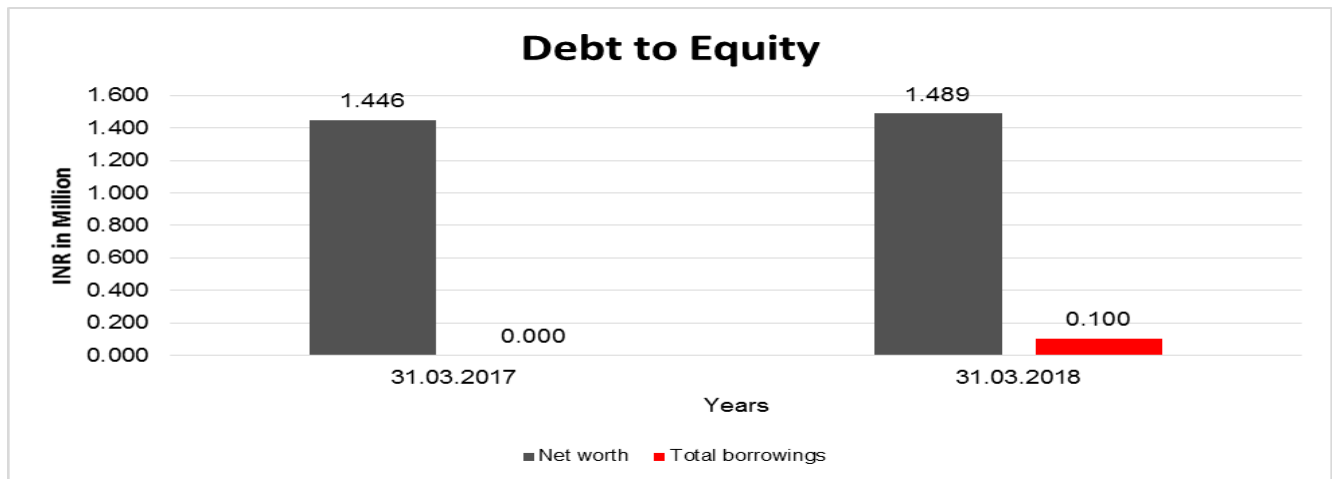
PARTICULARS		31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)		1.12	1.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.12	1.29
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.27
G-Score Ratio Debt (Debts / Equity Capital)		0.07	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.12	1.29

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

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

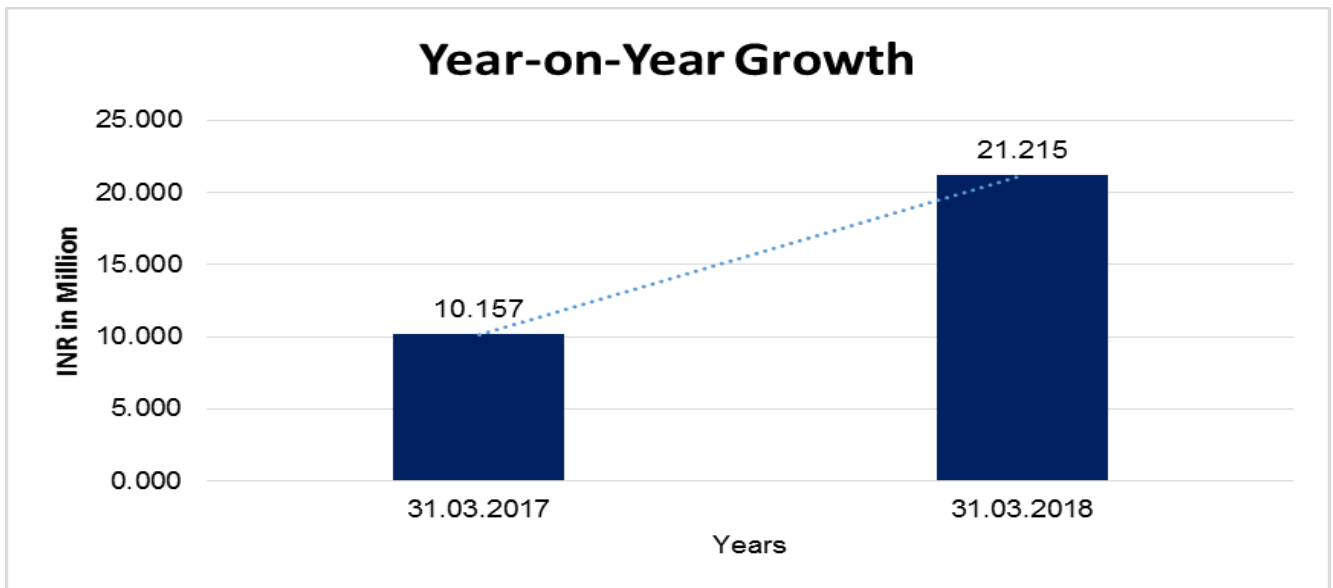
**DEBT EQUITY RATIO**

Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Partner's Capital Account	1.446	1.489
Reserves & Surplus	0.000	0.000
<b>Net worth</b>	<b>1.446</b>	<b>1.489</b>
Long Term borrowings	0.000	0.100
Short Term borrowings	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.100</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.067</b>



**YEAR-ON-YEAR GROWTH**

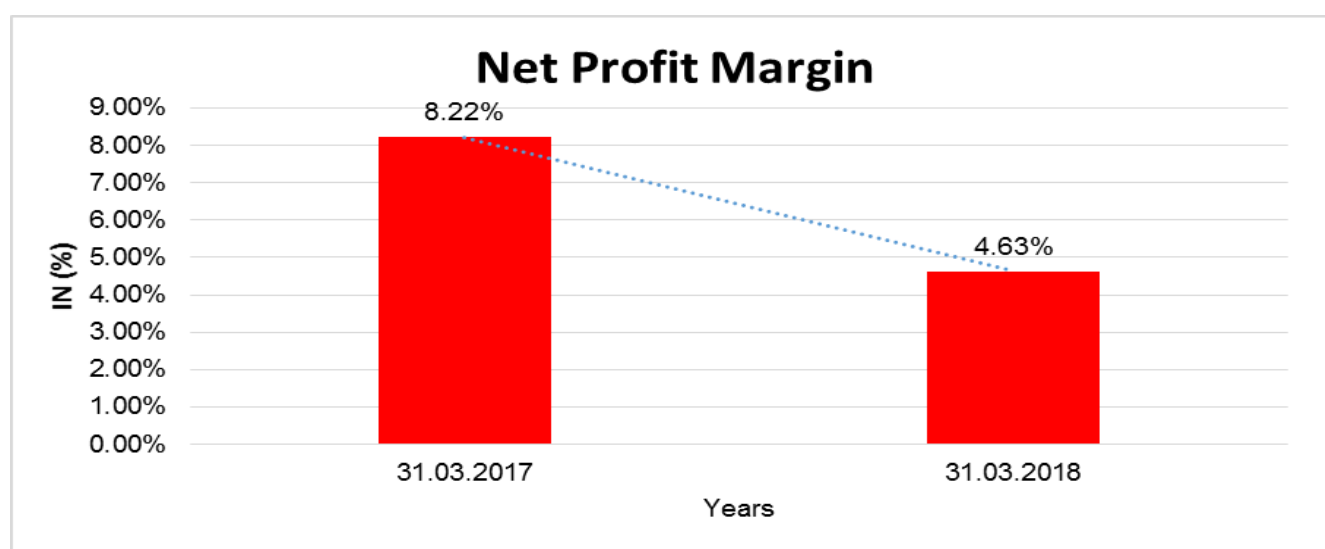
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	10.157	21.215
		<b>108.871</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	10.157	21.215
Profit	0.835	0.983
	<b>8.22%</b>	<b>4.63%</b>



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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	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**FIXED ASSETS**

- Air Conditioner
- Computers
- Furniture and Fixtures
- Inverter
- Laptop
- Mobiles
- Machinery and Equipments
- Printer

**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 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	DIV
Report Prepared by :	SUPI

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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