

MIRA INFORM REPORT

Report No. :	545251.2
Report Date :	21.12.2018

IDENTIFICATION DETAILS

Name :	MAXWELL VENTURE PRIVATE LIMITED (w.e.f 13.11.2010)
Formerly Known As :	VIP OVERSEAS MARKETING PRIVATE LIMITED
Registered Office :	C-6, Road No.22, MIDC, Andheri (East), Mumbai-400093, Maharashtra
Tel. No.:	91-22-28257624
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.02.1996
CIN No.: [Company Identification No.]	U52322MH1996PTC097457
Capital Investment / Paid-up Capital :	INR 3.900 Million
PAN No.: [Permanent Account No.]	AAACV2077P
IEC No.: [Import-Export Code No.]	0395069831
GSTN : [Goods & Service Tax Registration No.]	27AAACV2077P1ZT (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	Buyers, Sellers, Re-Sellers, Hirers, Importers, Exporters, Dealers, Agents, Distributors, Repairers, Stores, Warehouses of any goods, articles things merchandise. (As per Memorandum of Association – Registry Document and also Confirmed by management)
No. of Employees :	2 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996.</p> <p>For the financial year 2018, company has not earned any revenue from operations and has incurred some pre-operating expenses which has resulted into loss.</p> <p>The company possesses below moderate financial risk profile marked by modest net worth base.</p> <p>No payment terms are known.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured 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.

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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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 21.12.2018.

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.

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INFORMATION PARTED BY

Name :	Mr. Sunil Jaykumar Pathare
Designation :	Director
Contact No.:	91-22-28257624
Date :	18.12.2018

LOCATIONS

Registered Office :	C-6, Road No.22, MIDC, Andheri (East), Mumbai-400093, Maharashtra, India
Tel. No.:	91-22-28257624/28257625 / 40209000
Fax No.:	91-22-28371023
E-Mail :	corpcomm@viporg.com snehal.dhonde@viporg.com anil.dadhich@viporg.com
Location:	Leased

DIRECTORS

As on 31.03.2018

Name :	Mr. Sunil Jaykumar Pathare
Designation :	Director
Address :	Sai Kunj Thangepath, Mhasoba Maidan, Syndicate Murbad Road, Kalyan (West), Thane-421301, Maharashtra, India
Date of Birth:	17.07.1971
Date of Appointment :	19.02.1996
DIN No.:	00192182

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L18101MH1991PLC059804	VIP CLOTHING LIMITED	17/07/2008	-
U51109MH2010PTC208469	MAXWELL RETAILS PRIVATE LIMITED	30/09/2010	-
U65990MH1992PTC066626	MAXWELL CAPITAL MANAGEMENT PRIVATE LIMITED	01/11/1995	-
U74999MH2014PTC260417	MAXWELL HEALTH & HYGIENE PRIVATE LIMITED	26/12/2014	-
U93000MH1995PTC092188	MAXWELL ENTERTAINMENT PRIVATE LIMITED	30/09/2002	-
U99999MH1993PTC075404	SHOGUN CHEMICALS P.LTD.	02/12/1993	-

Name :	Mr. Kapil Jaykumar Pathare
Designation :	Director
Address :	Sai Kunj Thangepath, Mhasoba Maidan, Syndicate Murbad Road, Kalyan (West), Thane-421301, Maharashtra, India
Date of Birth:	05.09.1979
Date of Appointment :	30.09.2011
DIN No.:	01089517

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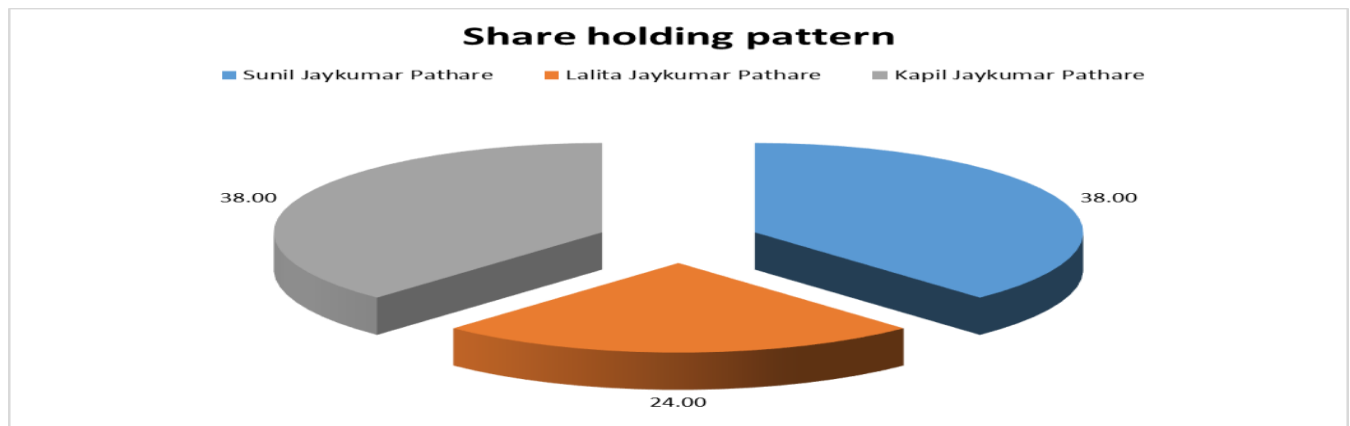
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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L18101MH1991PLC059804	VIP CLOTHING LIMITED	15/09/2002	-
U51109MH2010PTC208469	MAXWELL RETAILS PRIVATE LIMITED	30/09/2010	-
U65990MH1992PTC066626	MAXWELL CAPITAL MANAGEMENT PRIVATE LIMITED	30/09/2009	-
U74999MH2014PTC260417	MAXWELL HEALTH & HYGIENE PRIVATE LIMITED	26/12/2014	-
U93000MH1995PTC092188	MAXWELL ENTERTAINMENT PRIVATE LIMITED	30/03/2009	-
U99999MH1993PTC075404	SHOGUN CHEMICALS P.LTD.	15/01/2001	-

MAJOR SHAREHOLDERS

As on 24.10.2017

Names of Shareholders	No. of Shares	% of Holding
Sunil Jaykumar Pathare	148215	38.00
Lalita Jaykumar Pathare	93610	24.00
Kapil Jaykumar Pathare	148215	38.00
Total	390040	100.00



Equity Share Break up (Percentage of Total Equity)

As on 27.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Buyers, Sellers, Re-Sellers, Hirers, Importers, Exporters, Dealers, Agents,
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	Distributors, Repairers, Stores, Warehouses of any goods, articles things merchandise. (As per Memorandum of Association – Registry Document and also Confirmed by management)	
Products / Services :		
	NIC Code No.	Products/Services Description
	46909	Other non-specialized wholesale trade
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Credit (30 Days)	
Purchasing :	Credit (30 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 :	Others (Overseas buyer)	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	2 (Approximately)	
Bankers :		

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	Banker Name :	State Bank of India
	Branch :	IFB Branch, Andheri (East), Mumbai, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-26836870/20247 (Ringing)
	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 :	Attar and Company Chartered Accountants
Address :	228/229, Sai Vihar, Sai Park, Shivaji Path, Kalyan- 421301, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAQPA2472A
Email:	mfa@attarassociates.com
Memberships No.:	034977
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • Maxwell Industries Limited • Maxwell Entertainment Private Limited • Pako Hindustan

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CAPITAL STRUCTURE

As on 27.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
390040	Equity Shares	INR 10/- each	INR 3.900 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	3.900	3.900	3.900
(b) Reserves & Surplus	1.975	2.102	2.162
(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)	5.875	6.002	6.062
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.184	0.184	0.184
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.184	0.184	0.184
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	0.018	0.017	0.023
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	0.018	0.017	0.023
TOTAL	6.077	6.203	6.269
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(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	0.807	0.807	0.807
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.807	0.807	0.807

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	5.224	5.224	2.400
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	0.041	0.167	3.057
(e) Short-term loans and advances	0.005	0.005	0.005
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	5.270	5.396	5.462
TOTAL	6.077	6.203	6.269

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	0.000	0.000	0.000
	Other Income	0.000	0.005	0.007
	TOTAL	0.000	0.005	0.007
Less	EXPENSES			
	Purchases	0.000	5.224	0.000
	Changes in inventories	0.000	(5.224)	0.000
	Other expenses	0.023	0.057	0.079
	TOTAL	0.023	0.057	0.079
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.023)	(0.052)	(0.072)
Less	FINANCIAL EXPENSES	0.104	0.008	0.001
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.127)	(0.060)	(0.073)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(0.127)	(0.060)	(0.073)
Less	TAX	0.000	0.000	0.200
	PROFIT/ (LOSS) AFTER TAX	(0.127)	(0.060)	(0.273)
	Earnings / (Loss) Per Share (INR)	(0.32)	(0.16)	(0.70)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	(0.01)	(0.03)
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.00	0.00	0.00
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.00	0.00	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00

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Interest Coverage Ratio (PBIT / Financial Charges)	(0.22)	(6.50)	(72.00)
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.00	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(2.09)	(0.97)	(4.35)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(2.16)	(1.00)	(4.50)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	292.78	317.41	237.48
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.56	10.12	133.13
G-Score Ratio Financial (Networth / Total Assets)	0.97	0.97	0.97
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	292.78	317.41	237.48

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

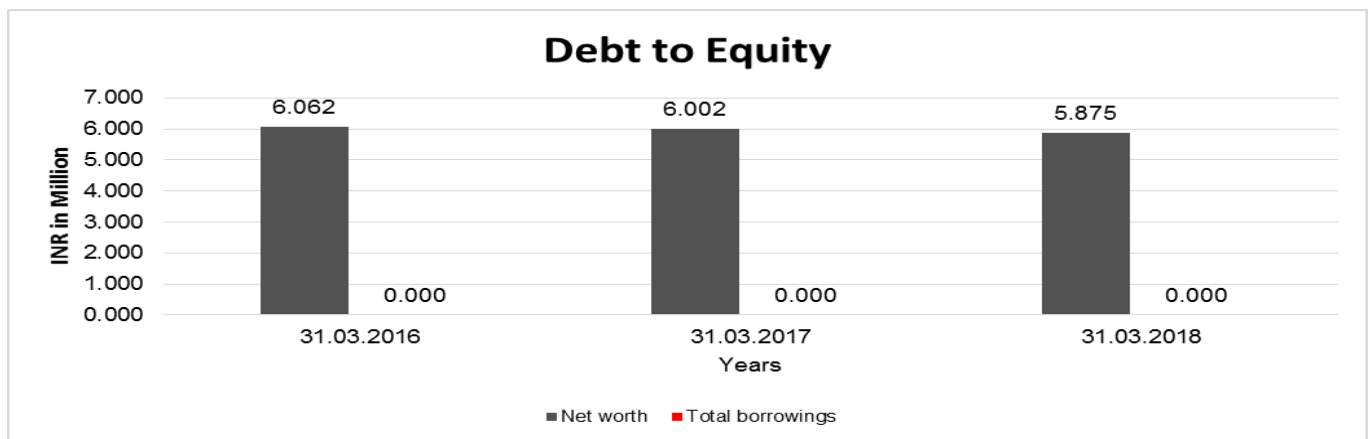
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	3.900	3.900	3.900
Reserves & Surplus	2.162	2.102	1.975

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Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	6.062	6.002	5.875
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



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	--
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	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	Yes

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17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
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	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

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	Y10244310	90144540	STATE BANK OF INDIA	20/06/2003	-	-	10000000.0	INDUSTRIAL FINANCE BRANCHSAKINAKAMU MBAIMH400072IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Car
- Air Conditioner

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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.

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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 71.32
UK Pound	1	INR 90.91
Euro	1	INR 81.57

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIVR
Report Prepared by :	RKI

MAXWELL VENTURE PRIVATE LIMITED - 545251.2 (SUPPLEMENTARY REPORT) PAGE NO. :

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)

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