

MIRA INFORM REPORT

Report No. :	545741
Report Date :	22.12.2018

IDENTIFICATION DETAILS

Name :	TRAVEL DESIGNER INDIA PRIVATE LIMITED
Registered Office :	B-1402, Mondeal Heights, Near Wide Angle Cinema, S.G. Highway, Ahmedabad – 380015, Gujarat
Tel. No.:	91-79-40236000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.10.2004
CIN No.: [Company Identification No.]	U63040GJ2004PTC044927
Capital Investment / Paid-up Capital :	INR 0.500 Million
PAN No.: [Permanent Account No.]	AACCT1252C
GSTN : [Goods & Service Tax Registration No.]	24AACCT1252C1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Tourism (Arranging all types Tours, Work as Tourist Agent etc.) (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

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.

A	Acceptable Risk	Business dealings permissible with moderate risk of default
---	-----------------	---

Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004. The company provides tours and travel services.</p> <p>As per the financial position of 2017, the company has achieved a favourable growth of 31.18% in its revenue as compared to the previous year and has reported a decent net profitability margin of 20.23%.</p> <p>The company possesses satisfactory financial position marked by adequate networth base along with low debt balance sheet profile.</p> <p>Rating takes into consideration the company's good Earning Per Share (EPS) of INR 255 as against its Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of the aforesaid, 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

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 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 DENIED BY

Name :	Mr. Azar
Designation :	Accounts Executive
Contact No.:	91-79-66176000
Date :	18.12.2018

LOCATIONS

Registered Office :	B-1402, Mondeal Heights, Near Wide Angle Cinema, S.G. Highway, Ahmedabad – 380015, Gujarat, India
Tel. No.:	91-79-40236000
Fax No.:	91-79-40236060

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.

E-Mail :	cr@rezlive.com accounts@traveldesigner.in
Website :	http://www.traveldesignergroup.com
Branch Offices :	Located At :
	<ul style="list-style-type: none"> • Ahmedabad • Bangalore • Chennai • Delhi • Kolkata • Mumbai

DIRECTORS

As on: 31.03.2018

Name :	Mr. Kalpesh Chandulal Shah
Designation :	Managing Director
Address :	7-Bopal-444, Next to Suncity, 200 Ft Sardar Patel Ring Road, Ahmedabad - 380058, Gujarat, India
Date of Appointment :	20.10.2004
DIN No.:	00206113
Name :	Mrs. Parul Kalpesh Shah
Designation :	Director
Address :	Bungalow No.7, Bopal 444, Next To Sun City 200 ft, Sardar Patel Ring Road, Bopal, Ahmedabad – 380058, Gujarat, India
Date of Appointment :	01.11.2006
DIN No.:	00949398
Name :	Mr. Jaal Kalpeshbhai Shah
Designation :	Additional Director
Address :	7-Bopal-444, Next to Suncity, 200 Ft Sardar Patel Ring Road, Ahmedabad - 380058, Gujarat, India
Date of Appointment :	01.09.2018
DIN No.:	00210866

KEY EXECUTIVES

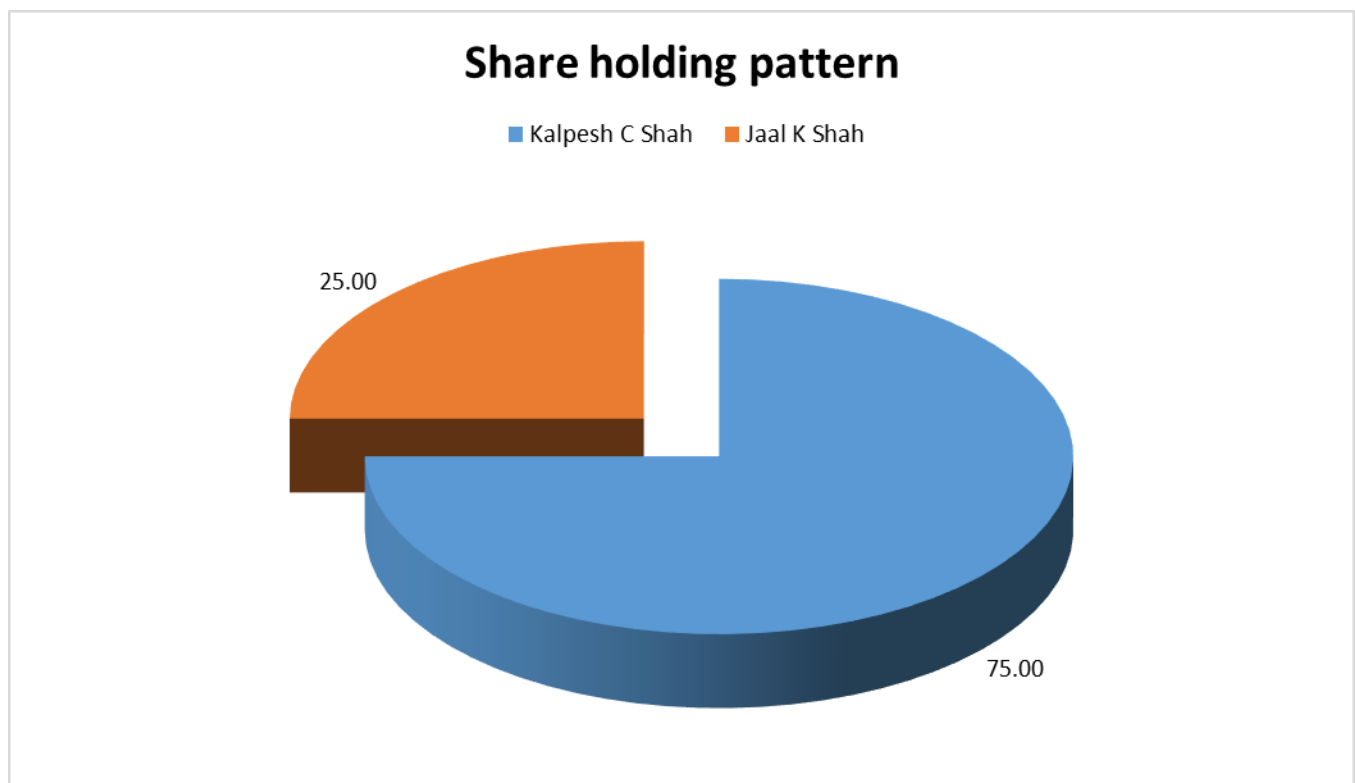
Name :	Mr. Azar
Designation :	Accounts Executive

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.

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Kalpesh C Shah	37500	75.00
Jaal K Shah	12500	25.00
Total	50000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	75.00
Promoters [Individual/Hindu Undivided Family - Non-resident Indian-(NRI)]	25.00
Total	100.00

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.

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Tourism (Arranging all types Tours, Work as Tourist Agent etc.) (Registered Activity)	
Products/Services:	Item Code No.	Product/ Services Description
	99855500	Tourist guide services
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
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.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai-400013, Maharashtra, India 	
Facilities :	(INR In Million)	

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.

	SECURED LOANS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	LONG TERM BORROWINGS		
	Vehicle Loan from Bank	0.306	0.876
	Term Loan from Bank	52.000	0.000
	SHORT TERM BORROWINGS		
	Loans repayable on demand		
	From Bank	1.433	1.144
	Total	53.739	2.020

Auditors :	
Name :	Talati and Talati Chartered Accountant
Address :	Ambica Chambers, Near Old High Court, Navrangpura, Ahmedabad – 380009, Gujarat, India
Tel No.:	91-79-27544571/ 72
Fax No.:	91-79-27542233/ 30084575
PAN No.:	AAAFT4520A
Memberships :	Not Available
Collaborators :	Not Available
Enterprise where Directors/ Director's Relatives exercise control/ significant influence :	<ul style="list-style-type: none"> • Travel Designer, DMCC • Designer Indya Voyages Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
95000	Equity Shares	INR 10/- each	INR 0.950 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

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.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.500	0.500	0.500
(b) Reserves & Surplus	88.124	75.381	68.339
(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)	88.624	75.881	68.839
(3) Non-Current Liabilities			
(a) long-term borrowings	52.306	0.876	0.185
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.155	0.105	0.155
(d) long-term provisions	0.672	0.468	0.605
Total Non-current Liabilities (3)	53.133	1.449	0.945
(4) Current Liabilities			
(a) Short term borrowings	1.433	1.144	0.248
(b) Trade payables	107.611	130.715	142.644
(c) Other current liabilities	20.163	6.386	2.905
(d) Short-term provisions	0.501	0.375	5.845
Total Current Liabilities (4)	129.708	138.620	151.642
TOTAL	271.465	215.950	221.426
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12.434	14.686	17.557
(ii) Intangible Assets	5.050	5.509	6.674
(iii) Capital work-in-progress	105.780	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	8.301	8.301	8.301
(c) Deferred tax assets (net)	1.484	1.155	0.774
(d) Long-term Loan and Advances	8.948	9.642	12.876
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	141.997	39.293	46.182

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	2.839	2.510	0.009
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	37.558	64.029	51.532
(d) Cash and cash equivalents	76.574	82.824	107.421
(e) Short-term loans and advances	12.497	27.294	16.282
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	129.468	176.657	175.244
TOTAL	271.465	215.950	221.426

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operation	62.998	48.025	56.985
	Other Income	12.907	11.752	11.924
	TOTAL	75.905	59.777	68.909
Less	EXPENSES			
	Employees benefits expense	30.496	18.603	18.139
	Other expenses	20.393	25.571	22.927
	TOTAL	50.889	44.174	41.066
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	25.016	15.603	27.843
Less	FINANCIAL EXPENSES	3.142	0.367	2.461
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	21.874	15.236	25.382
Less/ Add	DEPRECIATION/ AMORTISATION	4.394	6.175	7.053
	PROFIT/ (LOSS) BEFORE TAX	17.480	9.061	18.329
Less	TAX	4.737	2.019	5.476
	PROFIT/ (LOSS) AFTER TAX	12.743	7.042	12.853
	EARNINGS IN FOREIGN CURRENCY			
	Sales	0.000	3.327	4.577
	Business support Services	14.746	0.000	0.000
	Corporate Guarantee Commission	0.778	0.000	0.000

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.

	Bank Guarantee Charges Commission	1.925	0.000	0.000
	TOTAL EARNINGS	17.449	3.327	4.577
	Earnings / (Loss) Per Share (INR)	255	141	257

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	13.569	0.701	0.311
Cash generated from / (used in) operations	34.464	(25.035)	61.045
Net Cash flows from / (used in) operating activities	31.764	(27.535)	53.456

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	217.60	486.63	330.07
Account Receivables Turnover (Income / Sundry Debtors)	1.68	0.75	1.11
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.20	0.77	1.15

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.65	0.69
Debt Equity Ratio (Total Liability / Networth)	0.76	0.04	0.01
Current Liabilities to Network (Current Liabilities / Net Worth)	1.46	1.83	2.20
Fixed Assets to Network (Net Fixed Assets / Network)	1.39	0.27	0.35

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)	7.96	42.51	11.31
---	------	-------	-------

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	20.23	14.66	22.56
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.69	3.26	5.80
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.38	9.28	18.67

SOLVENCY RATIOS

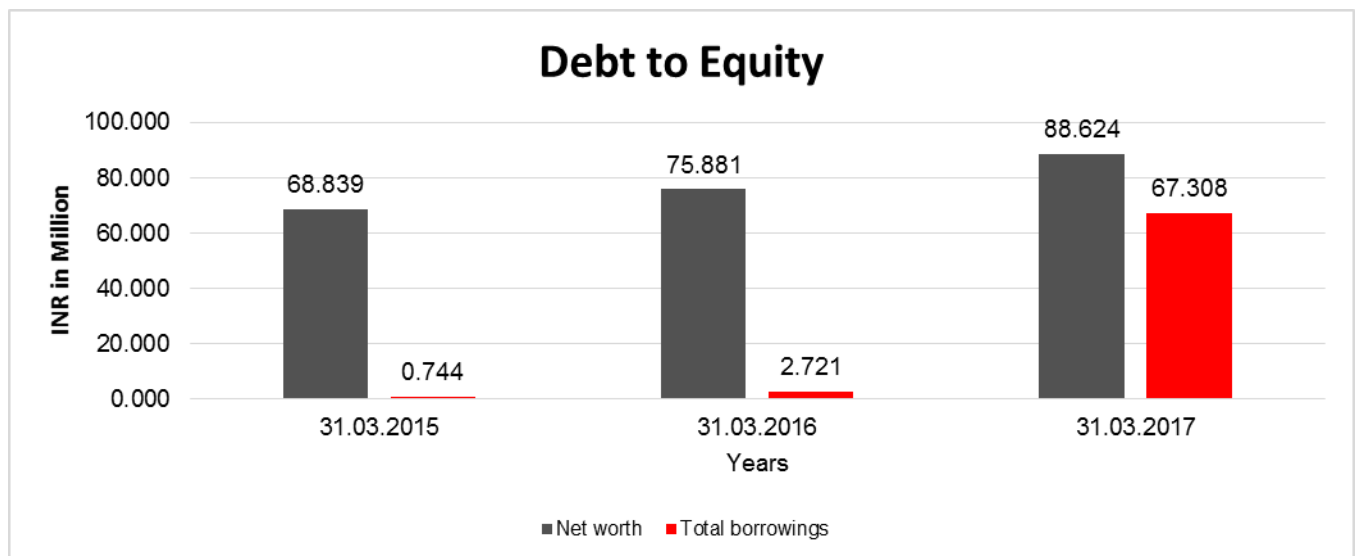
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.00	1.27	1.16
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.00	1.27	1.16
G-Score Ratio Financial (Networth / Total Assets)		0.33	0.35	0.31
G-Score Ratio Debt (Debts / Equity Capital)		134.62	5.44	1.49
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.00	1.27	1.16

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

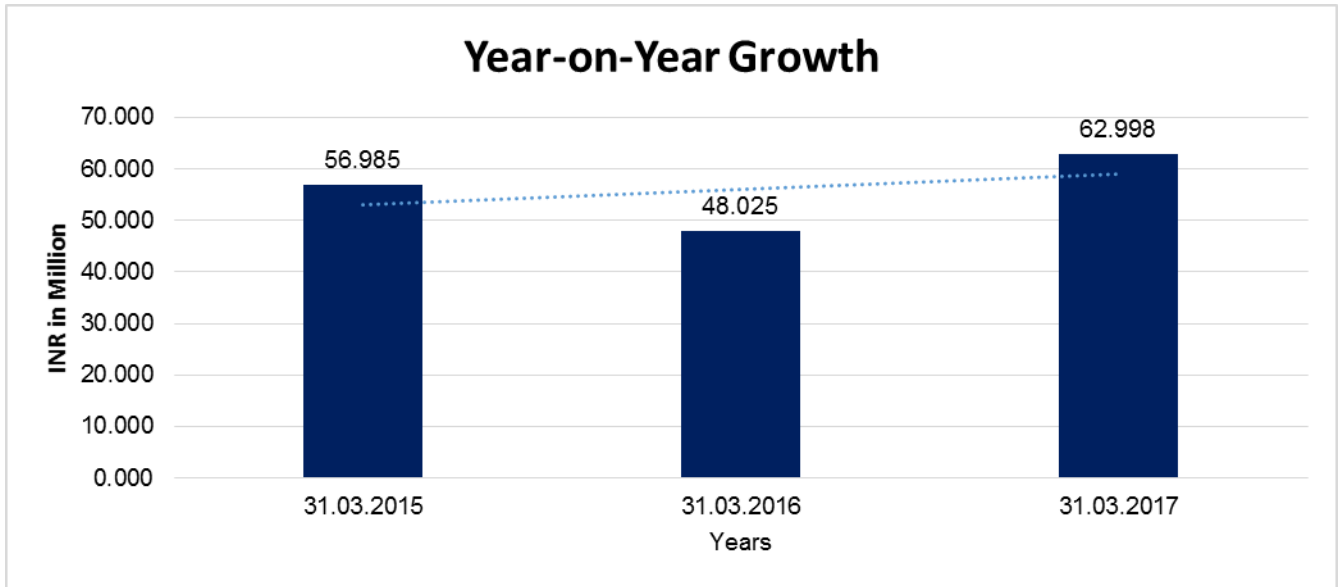
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	68.339	75.381	88.124
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	68.839	75.881	88.624
long-term borrowings	0.185	0.876	52.306
Short term borrowings	0.248	1.144	1.433
Current Maturities of Long term debt	0.311	0.701	13.569
Total borrowings	0.744	2.721	67.308
Debt/Equity ratio	0.011	0.036	0.759



YEAR-ON-YEAR GROWTH

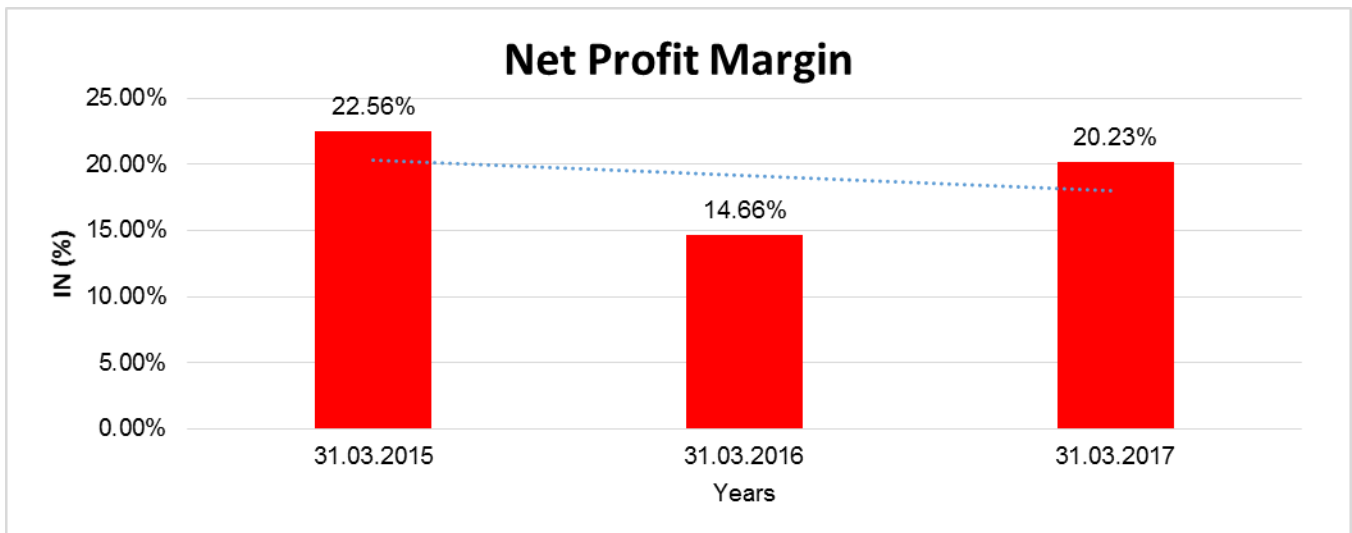
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	56.985	48.025	62.998
		(15.723)	31.178

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	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	56.985	48.025	62.998
Profit	12.853	7.042	12.743
	22.56%	14.66%	20.23%



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.

ABRIDGED BALANCE SHEET [CONSOLIDATED]

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	0.500	0.500
(b) Reserves & Surplus	296.369	223.006
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	296.869	223.506
(3) Non-Current Liabilities		
(a) long-term borrowings	52.306	0.876
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	23.962	25.658
(d) long-term provisions	0.672	0.468
Total Non-current Liabilities (3)	76.940	27.002
(4) Current Liabilities		
(a) Short term borrowings	5.936	3.689
(b) Trade payables	412.710	362.863
(c) Other current liabilities	135.247	57.396
(d) Short-term provisions	1.886	4.360
Total Current Liabilities (4)	555.779	428.308
TOTAL	929.588	678.816
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	17.562	21.309
(ii) Intangible Assets	22.625	26.193
(iii) Capital work-in-progress	105.780	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	1.484	1.155
(d) Long-term Loan and Advances	20.585	27.673
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	168.036	76.330
(2) Current assets		
(a) Current investments	2.839	2.510
(b) Inventories	0.000	0.000
(c) Trade receivables	474.048	445.249

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.

(d) Cash and cash equivalents		271.502	141.102
(e) Short-term loans and advances		13.163	13.625
(f) Other current assets		0.000	0.000
Total Current Assets		761.552	602.486
TOTAL		929.588	678.816

PROFIT & LOSS ACCOUNT [CONSOLIDATED]

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	284.842	238.078
	Other Income	12.127	15.513
	TOTAL	296.969	253.591
Less	EXPENSES		
	Employees benefits expense	97.473	73.521
	Other expenses	104.352	90.883
	TOTAL	201.825	164.404
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	95.144	89.187
Less	FINANCIAL EXPENSES	3.235	0.952
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	91.909	88.235
Less/ Add	DEPRECIATION/ AMORTISATION	8.161	8.253
	PROFIT/ (LOSS) BEFORE TAX	83.748	79.982
Less	TAX	4.737	2.019
	PROFIT/ (LOSS) AFTER TAX	79.011	77.963
	Earnings / (Loss) Per Share (INR)	1580.22	1559.27

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.

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	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	No
35	Negative Reporting by Auditors in the Annual Report	No

NATURE OF BUSINESS

The company is incorporated on 20.10.2004 under the provision of the companies act. The company is engaged in the business of tourism (Arranging all types Tours, Work as Tourist Agent etc.)

INDEX OF CAHREGS:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H32 766 958	1000 9716 6	HDFC BANK LIMITED	22/03/ 2017	22/11/ 2018	-	335000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LOWER PAREL WMUMBAIMH400013I N
2	G51 513 257	1052 3917	HDFC BANK LIMITED	11/09/ 2014	21/08/ 2017	-	65000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LOWER PAREL (WEST),MUMBAIMH40 0013IN
3	H19 293 760	1052 4968	HDFC BANK LIMITED	11/08/ 2014	14/08/ 2018	-	265000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LOWER PAREL WMUMBAIMH400013I N
4	C22 577 928	1031 1988	UNION BANK OF INDIA	22/09/ 2011	23/10/ 2013	12/09/ 2014	40000000.0	JODHPUR TEKRA BRANCHSHIVRANJAN I CROSS ROAD, SATELITEAHMEDANA DGJ380015IN
5	C22 023 402	1038 2531	UNION BANK OF INDIA	25/09/ 2012	23/10/ 2013	12/09/ 2014	40000000.0	JODHPUR TEKRA BRANCHSHIVRANJAN I CROSS ROAD, SATELITEAHMEDANA DGJ380015IN
6	C51 227 684	1022 3276	KOTAK MAHIND RA BANK LIMITED	15/06/ 2010	-	06/09/ 2012	5200000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH400 021IN

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.

7	A91 074 195	1018 3665	UNION BANK OF INDIA	14/10/ 2009	-	24/07/ 2010	6500000.0	JODHPUR TEKRA BRANCHAHMEDABAD GJ380015IN
---	-------------------	--------------	------------------------------	----------------	---	----------------	-----------	--

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Guarantee given by Bank in favour of Supplier	63.32	41.128
Stand by letter of credit in favour of subsidiary	12.966	13.258
Corporate guarantee in favour of subsidiary	77.797	79.546

FIXED ASSETS

- Building
- Furniture and Fixture
- Vehicles
- Office Equipment
- Computer
- Electric Installation

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	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21

INFORMATION DETAILS

Information Gathered by :	PTK
Analysis Done by :	NYT
Report Prepared by :	RSH

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.

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

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)