

***MATRIX CELLULAR (INTERNATIONAL) SERVICES LIMITED - 482617 04-JAN-2017.HTM* PAGE
NO. : 1**

MIRA INFORM REPORT

Report No. :	482617
Report Date :	04.01.2017

IDENTIFICATION DETAILS

Name :	MATRIX CELLULAR (INTERNATIONAL) SERVICES LIMITED (w.e.f. 21.04.2015)
Formerly Known As :	MATRIX CELLULAR (INTERNATIONAL) SERVICES PRIVATE LIMITED
Registered Office :	7, Khullar Farm, Mandi Road, Mehrauli, New Delhi - 110030
Tel. No.:	91-11-26800000
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	17.11.2005
Com. Reg. No.:	55-142628
Capital Investment / Paid-up Capital :	INR 420.292 Million
CIN No.: [Company Identification No.]	U64202DL2005PLC142628
IEC No.:	Not Divulged
GSTIN/UIN:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available

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PAN No.: [Permanent Account No.]	AAECM5169M
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in business of providing international sim cards and data solutions services. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 1800000
Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. It is engaged in business of providing international sim cards and data solutions services.</p> <p>Management has failed to file its financial with the Registrar of Companies for the FY 2017.</p> <p>For the financial year 2016, the company has achieved 2.56% growth in its revenue as compared to the previous year but has reported operational loss.</p> <p>The moderate financial risk profile of the company is marked by low reserve base as compared to its capital.</p> <p>Rating takes into consideration the subjects low debt balance sheet profile.</p> <p>Payments are reported to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

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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 (30.06.2017)	Current Rating (30.09.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term borrowing: BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	23.11.2017

Rating Agency Name	CRISIL
Rating	Short term borrowing: A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	23.11.2017

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 31-03-2016.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 04.01.2018

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

Management Non-Cooperative (91-11-26800000)

91-9873237085 not reachable

LOCATIONS

Registered Office :	7, Khullar Farm, Mandi Road, Mehrauli, New Delhi – 110030, India
Tel. No.:	91-11-26800000
Fax No.:	91-11-26800200
E-Mail :	nitasha.sinha@matrix.in
Website :	www.matrix.in
Branch office:	Space No. 17 to 24, Ground Floor, Block "F" , American Plaza, International Trade Tower, Nehru Place, New Delhi – 110019, India

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Gaurav Sekhri		
Designation :	Director		
Address :	Chin Min Farm, 448-451, Satbari, Mehrauli, New Delhi - 110030, India		
Date of Birth/Age :	02.12.1972		
Qualification:	Graduate		
Date of Appointment :	06.05.2015		
DIN No.:	00090676		
PAN No.:	AAOPG3103G		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01403DL2006PLC155202	TINNA AGRO VENTURES LIMITED	03/11/2006	-
U14086DL1993PLC164987	K.N.GURUSWAMY OIL MILLS LIMITED	14/10/2005	-

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U63000DL2013PTC260023	NAVICO SHIPPING INDIA) PRIVATE LIMITED	07/11/2013	-
U51100DL2009PLC186397	TINNA TRADE LIMITED	14/11/2009	-
U52399DL2008PTC184488	BGK COMMODITIES PRIVATE LIMITED	24/10/2008	-
U55101DL2008PTC178812	BGK HOSPITALITY PRIVATE LIMITED.	30/05/2008	-
U70102DL2007PTC171915	B.G.K. INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED	01/04/2009	-
U45400DL2007PTC170872	LEAGUE PROPERTIES PRIVATE LIMITED	29/11/2007	-
U15511DL2007PTC168258	FRATELLI WINES PRIVATE LIMITED	25/08/2012	-
U45200DL2007PTC158483	BGNS INFRATECH PRIVATE LIMITED	16/12/2010	-
U70102DL2004PTC131377	BGK INFRATECH PRIVATE LIMITED	16/12/2010	-
U70102DL1998PTC096950	SPACE AGE TECHNICAL SERVICES PRIVATE LIMITED	30/09/2011	-
U93090DL1998NPL097629	YPO (DELHI CHAPTER) U/S25	04/08/2017	-
U72200MH2005PTC155642	YARDSTICK TECHNOLOGIES PRIVATE LIMITED	16/11/2007	-

Name : Mr. Gagan Deep Singh Dugal
Designation : Director
Address : 6 Sultanpur Estate, Mandi Road, Mehrauli,, New Delhi - 110030, India
Date of Appointment : 06.05.2015
DIN No.: 00513181

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U25110MH1998PTC116382	PRECIFLEX INSULATIONS PRIVATE LIMITED	07/06/2007	-
U72400UP2005PTC030946	YBO SOLUTIONS (INDIA) PRIVATE LIMITED	10/11/2005	-
U74899DL1985PTC022881	LUXALON BUILDING PRIVATE LIMITED	18/11/2005	-
U64120DL1999PTC102444	MATRIX CELLULAR SERVICES PRIVATE LIMITED	17/11/1999	-
U18101DL2005PTC139893	UKG GARMENTS EXPORTS PRIVATE LIMITED	23/08/2005	-
U74140DL2007PTC172069	SIGNATURE TALENT PRIVATE LIMITED	31/12/2007	-
U64202DL2010PTC202522	MATRIX TELESOLUTIONS PRIVATE LIMITED	11/05/2010	-
U74920DL2010PTC205917	MATRIX FOREX SERVICES PRIVATE LIMITED	15/07/2010	-
U92419DL2012PTC234058	SMG SPORTS MANAGEMENT COMPANY PRIVATE LIMITED	04/04/2012	-
U63090DL2006PTC152348	TAMARINDE HOLIDAYS PRIVATE LIMITED	23/08/2006	-
U74900DL2007FTC167301	LIBERTY INDIA DESTINATION MANAGEMENT COMPANY PRIVATE LIMITED	02/01/2012	-

Name : Mr. Jayanta Kumar Basu
Designation : Director
Address : I-1742, Chittaranjan Park, New Delhi - 110019, India
Date of Appointment : 15.02.2011
DIN No.: 01268046

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L75230BR1985PLC002083	SECURITY AND INTELLIGENCE SERVICES (INDIA) LIMITED	21/03/2016	-

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L65999KA2004PLC035329	UJJIVAN FINANCIAL SERVICES LIMITED	10/05/2016	-
L51102CT2002PLC015041	MOUNTEVEREST TRADING AND INVESTMENT LIMITED	21/11/2009	-
U72200DL2005PTC135086	TRANSACTION SOLUTIONS INTERNATIONAL (INDIA) PRIVATE LIMITED	07/08/2013	-
U74140DL2008PTC182274	CX ADVISORS PRIVATE LIMITED	01/09/2008	-
Name : Mr. Manjit Singh Dugal			
Designation : Director			
Address : 6, Sultan Pur Estate, Mandi Road Mehrauli, New Delhi -110030, India			
Date of Birth/Age : 07.08.1939			
Qualification: Graduate			
Date of Appointment : 17.11.2005			
DIN No.: 01402011			
PAN No.: AAOPD6384J			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25110MH1998PTC116382	PRECIFLEX INSULATIONS PRIVATE LIMITED	07/06/2007	-
U64120DL1999PTC102444	MATRIX CELLULAR SERVICES PRIVATE LIMITED	29/02/2000	-
U18101DL2005PTC134938	MGK GARMENTS PRIVATE LIMITED	13/04/2005	-
Name : Mr. Gulkirat Kaur Panag			
Designation : Director			
Address : B-804, Akanksha, Kalyan Complex,, Versova, Andheri (West), Mumbai - 400061, Maharashtra, India			
Date of Birth/Age : 03.01.1979			
Date of Birth/Age : Graduate			
Qualification: 06.05.2015			
Date of Appointment : 02008388			
DIN No.: AITPP5110H			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U62200CH2008PTC031165	SKIPPER AVIATION PRIVATE LIMITED	31/03/2008	-
U92190CH2014PTC035256	TITTAR LODGE PRODUCTIONS PRIVATE LIMITED	27/10/2014	-
Name : Mr. Chander Mohan Mehra			
Designation : Director			
Address : H No.-71, Uday Park, New Delhi - 110049, India			
Date of Birth/Age : 10.02.1960			
Qualification: Graduate			
Date of Appointment : 06.05.2015			
DIN No.: 07173867			

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PAN No.:	AAAPM3492Q		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74920DL2010PTC205917	MATRIX FOREX SERVICES PRIVATE LIMITED	06/05/2015	-

KEY EXECUTIVES

Name :	Mr. Gaurav Kumar Khanna
Designation :	Chief Financial Officer
Address :	P2b, 104 Princeton Estate, DLF Phase-V, Gurgaon - 122009, Haryana, India
Date of Birth/Age :	19.04.1974
Date of Appointment :	20.03.2015
PAN No.:	AEGPK8247M
Name :	Ms. Nitasha Sinha
Designation :	Company Secretary
Address :	108B/1, 1st Floor, Room No. 26, Munirka, New Delhi - 110067, India
Date of Birth/Age :	15.11.1983
Date of Appointment :	21.06.2012
PAN No.:	AHYPN1702D

MAJOR SHAREHOLDERS

AS ON 31.03.2016

Names of Shareholders	No. of Shares
Gagan Deep Singh Dugal	22793560
Manjit singh Dugal	20000
Urvashi Kaur	3000000
Aleta Private Limited, Mauritius	15894276
Ajay Investment Trust, India	321064
Gaurav Kumar Khanna	100
Anish Khanna	200
Total	42029200

Equity Share Break up (Percentage of Total Equity)

AS ON 08.11.2016

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	7.19
Promoters- Body corporate	54.23
Public/Other than promoters - Body corporate	37.82

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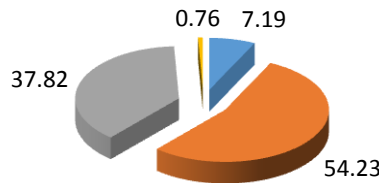
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Public/Other than promoters- Others	0.76
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Promoters- Body corporate
- Public/Other than promoters - Body corporate
- Public/Other than promoters- Others



BUSINESS DETAILS

Line of Business :	Subject is engaged in business of providing international sim cards and data solutions services. [Registered Activity]		
Products / Services :	Name and Description of main products / services	ITC Code of the Product/service	
	Sale of International SIM Card and Airtime	99841909	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

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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 denied by the management		
Bankers :	Banker Name :	Kotak Mahindra Bank Limited	
	Branch :	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<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)		
	SECURED LOAN	As on 31.03.2016	As on 31.03.2015
	LONG TERM BORROWING		
	Loans taken for vehicles	2.560	2.756
	SHORT TERM BORROWING		
	Working capital loans from banks	128.494	0.000
Total	131.054	2.756	

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Auditors :	
Name :	S.R. Batliboi and Associates LLP Chartered Accountants
Address :	Golf View Corporate Tower- B, Sector-42, Sector Road, Gurugram-122002, Haryana, India
PAN N Income-tax PAN of auditor or auditor's firm :	ACHFS9118A
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Companies:	<ul style="list-style-type: none"> • Matrix Cellular Dubai FZE • Matrix Cellular Pte Limited • Matrix Cellular International Services UK Limited • Matrix Forex Services Private Limited • Preciflex Insulations Private Limited, India [U25110MH1998PTC116382] • Matrix Cellular International Services Corporation, USA
Name of other related parties having significant influence over the company:	<ul style="list-style-type: none"> • Aleta Private Limited • SMG Sports Management Company Private Limited, India [U92419DL2012PTC234058] • Luxalon Building Private Limited, India [U74899DL1985PTC022881] • Liberty India Destination Management Company Private Limited, India [U74900DL2007FTC167301] • Matrix Cellular Services Private Limited, India [U64120DL1999PTC102444] • Tamarinde Holidays Private Limited, India [U63090DL2006PTC152348]

CAPITAL STRUCTURE

AS ON 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
47000000	Equity Shares	INR 10/- each	INR 470.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
42029200	Equity Shares	INR 10/- each	INR 420.292 Million

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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	420.292	420.292	420.292
(b) Reserves and Surplus	194.086	200.890	257.847
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	614.378	621.182	678.139
(3) Non-Current Liabilities			
(a) long-term borrowings	2.560	2.756	5.115
(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	12.805	9.635	3.304
Total Non-current Liabilities (3)	15.365	12.391	8.419
(4) Current Liabilities			
(a) Short-term borrowings	128.494	0.000	158.381
(b) Trade payables	346.093	385.268	278.331
(c) Other current liabilities	72.914	69.784	82.063
(d) Short-term provisions	30.936	30.703	29.021
Total Current Liabilities (4)	578.437	485.755	547.796
TOTAL	1208.180	1119.328	1234.354
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	92.743	113.585	188.833
(ii) Intangible Assets	15.001	15.923	31.744
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	8.104	5.246	3.112
(b) Non-current Investments	218.372	246.279	277.191
(c) Deferred tax assets (net)	96.144	96.558	98.283
(d) Long-term loans and advances	109.035	78.489	75.564
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	539.399	556.080	674.727

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	10.415	5.115	1.988
(c) Trade receivables	351.050	369.014	296.415
(d) Cash and bank balances	156.672	84.292	51.030
(e) Short-term loans and advances	104.140	61.104	161.043
(f) Other current assets	46.504	43.723	49.151
Total Current Assets	668.781	563.248	559.627
TOTAL	1208.180	1119.328	1234.354

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	2694.223	2626.881	2406.633
	Other Income	59.887	50.636	33.684
	TOTAL	2754.110	2677.517	2440.317
Less	EXPENSES			
	Purchases of Stock-in-Trade	1561.902	1284.173	98.915
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.299)	(3.127)	1.714
	Employee benefit expense	475.837	483.185	485.294
	CSR expenditure	1.025	0.000	0.000
	Other expenses	608.056	560.802	1651.461
	Prior period items	0.000	(3.553)	0.000
	Exceptional items	27.907	30.912	0.000
	TOTAL	2669.428	2352.392	2237.384
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	84.682	325.125	202.933
Less	FINANCIAL EXPENSES	9.430	9.704	19.746
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	75.252	315.421	183.187
Less/ Add	DEPRECIATION/ AMORTISATION	72.243	119.106	109.449
	PROFIT/ (LOSS) BEFORE TAX	3.009	196.315	73.738
Less	TAX	11.178	74.708	27.482

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	PROFIT/ (LOSS) AFTER TAX	(8.169)	121.607	46.256
	Profit (loss) of minority interest	0.000	0.000	0.000
	Share of profit (loss) of associates	0.000	0.000	0.000
	Total profit (loss) for period	(8.169)	121.607	46.256
	Earnings / (Loss) Per Share (INR)	(0.19)	2.89	1.10

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	3.395	1.552	12.456
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	39.741	497.802	149.518
Net cash flows from (used in) operating activities	(23.087)	409.883	11.409

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.56	51.27	44.96
Account Receivables Turnover (Income / Sundry Debtors)	7.67	7.12	8.12
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	80.88	109.50	1027.05
Inventory Turnover (Operating Income / Inventories)	8.13	63.56	102.08
Asset Turnover (Operating Income / Net Fixed Assets)	0.73	2.41	0.91

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
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Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.48	0.44	0.46
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.22	0.01	0.26
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.94	0.78	0.81
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.19	0.22	0.33
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	8.98	33.50	10.28

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	(0.30)	4.63	1.92
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(0.68)	10.86	3.75
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(1.33)	19.58	6.82

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.16	1.16	1.02
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.14	1.15	1.02
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.51	0.55	0.55
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.32	0.01	0.42
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.16	1.16	1.02

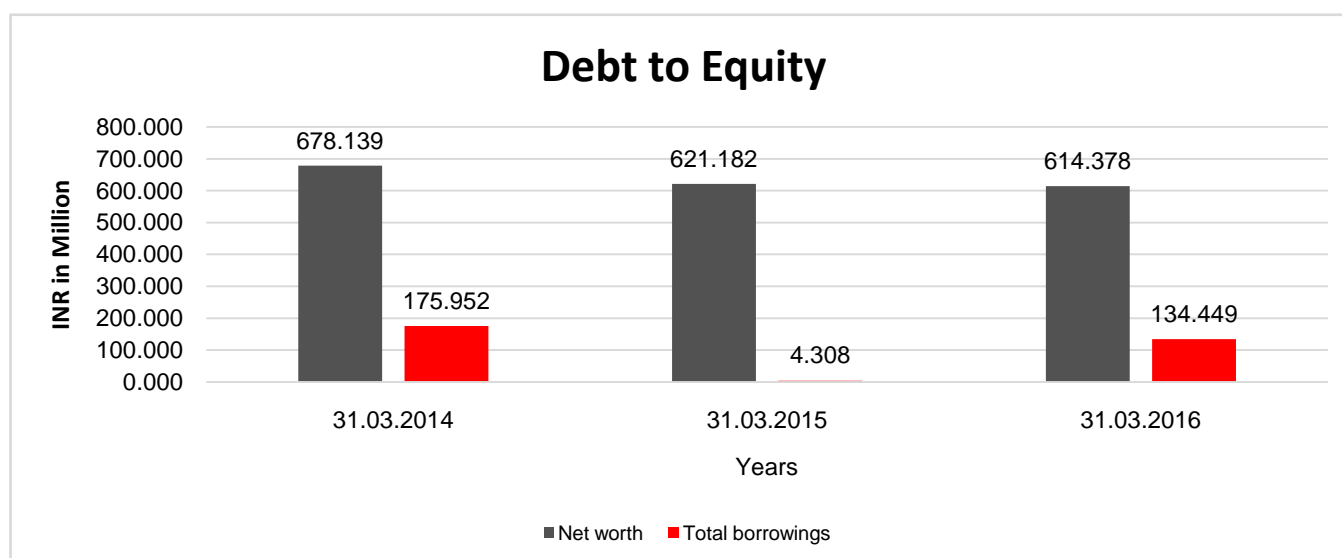
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

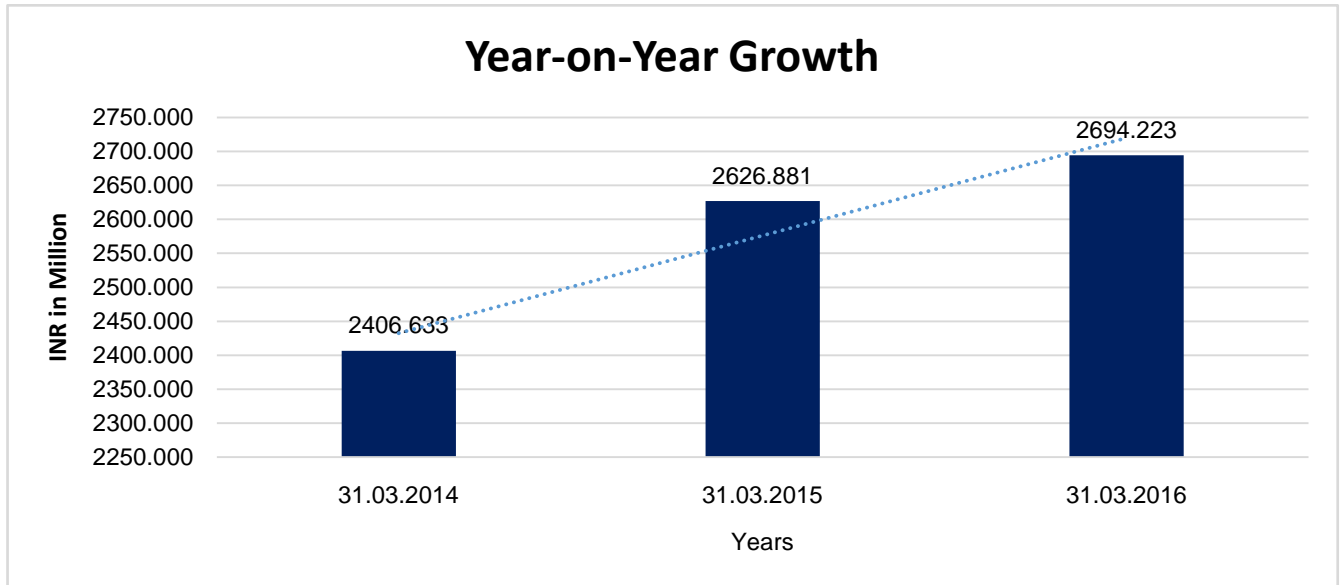
Particular	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	420.292	420.292	420.292
Reserves & Surplus	257.847	200.890	194.086
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	678.139	621.182	614.378
Long-term borrowings	5.115	2.756	2.560
Short term borrowings	158.381	0.000	128.494
Current maturities of long-term debts	12.456	1.552	3.395
Total borrowings	175.952	4.308	134.449
Debt/Equity ratio	0.259	0.007	0.219



YEAR-ON-YEAR GROWTH

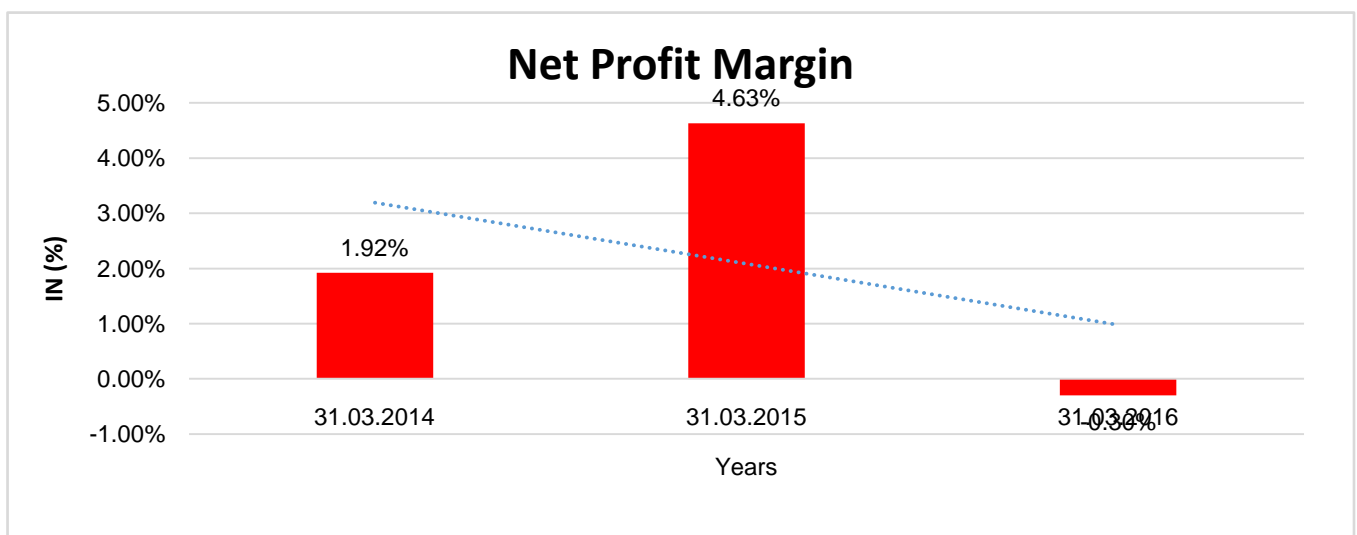
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2406.633	2626.881	2694.223
		9.152	2.564

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2406.633	2626.881	2694.223
Profit/ (Loss)	46.256	121.607	(8.169)
	1.92 %	4.63 %	(0.30 %)



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BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	420.292	420.292
(b) Reserves and Surplus	28.392	(0.805)
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	448.684	419.487
(3) Non-Current Liabilities		
(a) long-term borrowings	2.560	2.756
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	12.805	9.634
Total Non-current Liabilities (3)	15.365	12.390
(4) Current Liabilities		
(a) Short-term borrowings	130.319	2.611
(b) Trade payables	385.213	440.151
(c) Other current liabilities	73.659	72.685
(d) Short-term provisions	29.423	30.357
Total Current Liabilities (4)	618.614	545.804
TOTAL	1082.663	977.681
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	94.612	116.085
(ii) Intangible Assets	20.849	22.155
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	8.104	5.246
(b) Non-current Investments	0.286	0.286
(c) Deferred tax assets (net)	96.144	96.558
(d) Long-term loans and advances	107.429	78.283
(e) Other Non-current assets	0.064	0.493
Total Non-Current Assets	327.488	319.106
(2) Current assets		
(a) Current investments	0.000	0.000

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(b) Inventories		26.880	16.409
(c) Trade receivables		382.834	399.153
(d) Cash and bank balances		172.955	109.733
(e) Short-term loans and advances		125.737	88.870
(f) Other current assets		46.769	44.410
Total Current Assets		755.175	658.575
TOTAL		1082.663	977.681

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Total Revenue from operations	2712.160	2649.593
	Other Income	60.274	51.654
	TOTAL	2772.434	2701.247
Less	EXPENSES		
	Purchases of Stock-in-Trade	228.660	225.888
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.299)	(3.128)
	Employee benefit expense	504.931	493.496
	CSR expenditure	1.025	0.000
	Other expenses	1909.565	1599.216
	Exceptional items	9.366	30.912
	TOTAL	2648.248	2346.384
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	124.186	354.863
Less	FINANCIAL EXPENSES	12.171	12.025
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	112.015	342.838
Less/ Add	DEPRECIATION/ AMORTISATION	72.799	145.004
	PROFIT/ (LOSS) BEFORE TAX	39.216	197.834
Less	TAX	11.178	74.708
	PROFIT/ (LOSS) AFTER TAX	28.038	123.126
	Earnings / (Loss) Per Share (INR)	0.67	2.93

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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	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	Yes
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

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INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G55851448	100126822	KOTAK MAHINDRA PRIME LIMITED	12/09/2017	-	-	1250000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000 51IN
2	G55853303	100126825	KOTAK MAHINDRA PRIME LIMITED	12/09/2017	-	-	6500000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000 51IN
3	G45996709	100060096	KOTAK MAHINDRA BANK LIMITED	18/10/2016	20/02/2017	-	2499000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000 51IN
4	G12570677	100051255	KOTAK MAHINDRA PRIME LIMITED	29/08/2016	-	-	1962300.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000 51IN
5	C81083891	10624447	KOTAK MAHINDRA PRIME LIMITED	18/08/2015	-	-	1008700.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH4000 51IN
6	C81082745	10624441	KOTAK MAHINDRA PRIME LIMITED	18/08/2015	-	-	1310007.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH4000 51IN
7	G57011934	100071641	KOTAK MAHINDRA PRIME LIMITED	21/04/2016	-	11/10/2017	7096700.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000

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			D					51IN
8	G46625 794	105739 49	KOTAK MAHIN DRA PRIME LIMITE D	30/04/2 015	-	01/06/2017	2925000. 0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH4000 51IN
9	G39022 280	102436 09	HDFC BANK LIMITE D	18/08/2 010	06/04/2016	15/03/2017	2000000 00.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
10	G10111 706	104451 65	KOTAK MAHIN DRA PRIME LIMITE D	27/07/2 013	-	09/08/2016	1486000. 0	36-38A NARIMAN BHAVAN,227, NARIMAN POINT,MUMBAIMH4 00021IN

FIXED ASSETS:

Tangible assets

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

Intangible assets

- Computer software

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

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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.

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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 63.48
UK Pound	1	INR 86.41
Euro	1	INR 76.54

INFORMATION DETAILS

Information Gathered by :	SAV
Analysis Done by :	PRY
Report Prepared by :	KVT

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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
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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