

## MIRA INFORM REPORT

Report No. :	484774
Report Date :	08.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	FREIGHTWINGS AND TRAVELS PRIVATE LIMITED
<b>Registered Office :</b>	Freightwings House, Makwana Road, Marol, Mumbai – 400059, Maharashtra
<b>Tel. No.:</b>	91-22-40016300
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	16.05.1979
<b>Com. Reg. No.:</b>	11- 021294
<b>Capital Investment / Paid-up Capital :</b>	INR 59.904 Million
<b>CIN No.:</b> [Company Identification No.]	U45200MH1979PTC021294
<b>IEC No.:</b>	Not Divulged
<b>GSTIN/UIN:</b>	Not Divulged
<b>TAN No.:</b> [Tax Deduction & Collection Account No.]	Not Available
<b>PAN No.:</b> [Permanent Account No.]	AAACF0628G
<b>Legal Form :</b>	Private Limited Liability Company

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<b>Line of Business :</b>	Subject is engaged in providing cargo agents, clearing and forwarding agents, transporter, carriers, custom agents, air-lines agents, cargos, merchandise, baggages and luggages for air lines, steam ships, road transport as well as to carry on business of conducting and managing road, sea or air. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	<b>B</b>
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 230000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1979. The company is engaged in providing cargo agents, clearing and forwarding agents, transporter, carriers, custom agents, air-lines agents, cargos, merchandise, baggages and luggages for air lines, steam ships, road transport as well as to carry on business of conducting and managing road, sea or air..</p> <p>For the financial year ended 2017, the company has earned a fair net profit margin of 8.59% and has achieved a satisfactory growth of 29.23% in its revenue as compared to the previous year.</p> <p>However, rating is constrained as the company has low reserve base along with acceptable debt level.</p> <p>Business is active. Payments are reported to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2017)	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**

**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 31-03-2016.

**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 08.01.2018

**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 (91-22-40016300/91-11-64736311)**

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91-79-26584640/20-25821092 (Number are continuously ringing)

**LOCATIONS**

<b>Registered /Corporate Office:</b>	<b>Office</b>	Freightwings House, Makwana Road, Marol, Mumbai – 400059, Maharashtra, India
<b>Tel. No.:</b>		91-22-40016300
<b>Fax No.:</b>		Not Available
<b>E-Mail :</b>		<a href="mailto:pnairi@freightwings.com">pnairi@freightwings.com</a> <a href="mailto:bom@freightwings.com">bom@freightwings.com</a>
<b>Website :</b>		<a href="http://freightwings.com">http://freightwings.com</a>
<b>Branch offices:</b>		Located at <ul style="list-style-type: none"> <li>• New Delhi</li> <li>• Ahmedabad</li> <li>• Pune</li> <li>• Hyderabad</li> <li>• Bangalore</li> <li>• Chennai</li> <li>• Tirupur</li> <li>• Tuticorin</li> </ul>

**DIRECTORS**

AS ON 31.03.2017

<b>Name :</b>	Mr. Prabhakar Sheena Nairi		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	301, Laxmi Villa, 45&51, Tagore Road, Santacruz (West), Mumbai - 400054, Maharashtra, India		
<b>Date of Birth/Age :</b>	01.03.1947		
<b>Qualification:</b>	B.S.C Graduate		
<b>Date of Appointment :</b>	16.05.1979		
<b>DIN No.:</b>	00042871		
<b>PAN No.:</b>	ABXPN4843Q		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U63040MH1976PTC019302	ATLAS AIR FREIGHT AND TRAVELS PRIVATE LIMITED	17/10/1998	-
U63000MH1998PTC116675	CARGOVISION AVIATION INDIA PRIVATE LIMITED	28/09/1998	-
U63040MH2006PTC166104	ATLAS AVIATION (I) PRIVATE LIMITED	11/12/2006	-

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U55101MH2006PTC166240	PARVASHEENA HOSPITALITY AND SERVICES PRIVATE LIMITED	15/12/2006	-
<b>Name :</b>	Mr. Jayanth Sheena Nairi		
<b>Designation :</b>	Director		
<b>Address :</b>	B-2, Prathamesh 1216 (1), Off Veer Savarkar Marg, Prabhadevi, Mumbai 400025, Maharashtra, India		
<b>Date of Birth/Age :</b>	03.04.1950		
<b>Qualification:</b>	Architect		
<b>Date of Appointment :</b>	26.09.2001		
<b>DIN No.:</b>	00042916		
<b>PAN No.:</b>	ABXPN4848F		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U63040MH1976PTC019302	ATLAS AIR FREIGHT AND TRAVELS PRIVATE LIMITED	01/11/1976	-
U63000MH1998PTC116675	CARGOVISION AVIATION INDIA PRIVATE LIMITED	28/09/1998	-
U63040MH2006PTC166104	ATLAS AVIATION (I) PRIVATE LIMITED	11/12/2006	-
U55101MH2006PTC166240	PARVASHEENA HOSPITALITY AND SERVICES PRIVATE LIMITED	15/12/2006	-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Prabhakar Sheena Nairi	2994960
Jayanth Sheena Nairi	2994960
Jyoti P Nairi	80
Netra J Nairi	80
Pramit P Nairi	80
Minal P Nairi	80
Shivangi J Nairi	80
Priyanka J Nairi	80
<b>Total</b>	<b>5990400</b>

**Equity Share Break up (Percentage of Total Equity)**

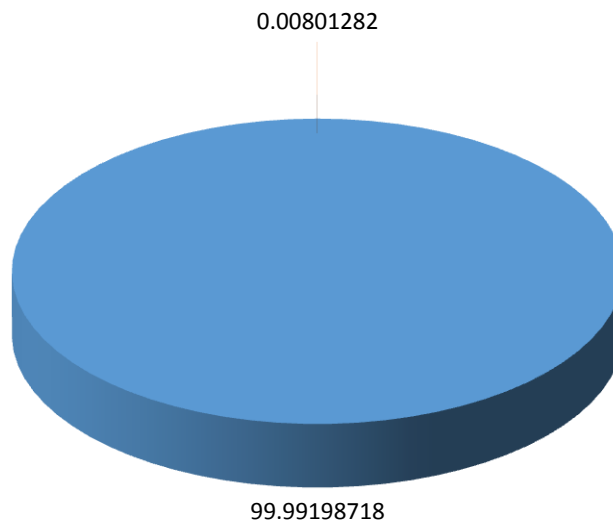
**AS ON 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters- Individual/Hindu Undivided Family- Indian	99.99198718
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.00801282
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

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



### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in providing cargo agents, clearing and forwarding agents, transporter, carriers, custom agents, air-lines agents, cargos, merchandise, baggages and luggages for air lines, steam ships, road transport as well as to carry on business of conducting and managing road, sea or air. [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code of the Product/service</b>	
	Freight transport agency services and other freight transport services	99679100	
	Other Cargo and baggage handling services	99671900	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Divulged		
<b>Imports :</b>	Not Divulged		

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<b>Terms :</b>	Not Divulged
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**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	The Shamrao Vithal Co-operative Bank Limited
	<b>Branch :</b>	Mahakali caves Road Branch, Sanskriti park, Opposite Canossa High School, Andheri (East), Mumbai - 400093, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>

	<b>LONG TERM BORROWING</b>		
	Rupee term loans from banks	7.546	12.981
	<b>SHORT TERM BORROWING</b>		
	Rupee term loans from banks	78.710	130.260
	<b>Total</b>	<b>86.256</b>	<b>143.241</b>

<b>Auditors :</b>	
<b>Name :</b>	Jayesh Dadia and Associates Chartered Accountants
<b>Address :</b>	4 2 2 , Arun Chambers, Tardeo, Mumbai-400034, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AADFJ3735C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates:</b>	<ul style="list-style-type: none"> <li>• Cargovision Seafreight (I) Private Limited</li> <li>• Atlas Aviation India Private Limited</li> </ul>
<b>Subsidiary Company:</b>	<ul style="list-style-type: none"> <li>• Parvasheena Hospitality and Services Private Limited, India [U55101MH2006PTC166240]</li> <li>• Atlas Air Freight and Travels Private Limited, India [U63040MH1976PTC019302]</li> <li>• Cargovision Aviation (India) Private Limited, India (formerly known as Freightwings India Private Limited) [U63000MH1998PTC116675]</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
5990400	Equity Shares	INR 10/- each	INR 59.940 Million

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	59.904	59.904	59.904
(b) Reserves and Surplus	21.490	14.046	29.683
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>81.394</b>	<b>73.950</b>	<b>89.587</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	16.182	21.525	17.728
(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	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>16.182</b>	<b>21.525</b>	<b>17.728</b>
(4) Current Liabilities			
(a) Short-term borrowings	78.710	130.260	108.297
(b) Trade payables	71.124	68.521	115.136
(c) Other current liabilities	11.033	11.013	9.946
(d) Short-term provisions	3.850	7.450	7.525
<b>Total Current Liabilities (4)</b>	<b>164.717</b>	<b>217.244</b>	<b>240.904</b>
<b>TOTAL</b>	<b>262.293</b>	<b>312.719</b>	<b>348.219</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	20.507	21.951	22.260
(ii) Intangible Assets	0.060	0.092	0.125
(iii) Tangible assets 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	47.940	47.940	46.184
(c) Deferred tax assets (net)	4.270	0.377	0.278
(d) Long-term loans and advances	21.848	22.555	27.149
(e) Other Non-current assets	5.703	5.064	2.082
<b>Total Non-Current Assets</b>	<b>100.328</b>	<b>97.979</b>	<b>98.078</b>

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**FREIGHTWINGS AND TRAVELS PRIVATE LIMITED - 484774 08-JAN-2018.HTM PAGE NO. :**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	123.033	125.438	178.747
(d) Cash and bank balances	2.591	54.242	49.926
(e) Short-term loans and advances	34.432	34.161	20.194
(f) Other current assets	1.909	0.899	1.274
<b>Total Current Assets</b>	<b>161.965</b>	<b>214.740</b>	<b>250.141</b>
<b>TOTAL</b>	<b>262.293</b>	<b>312.719</b>	<b>348.219</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	86.620	67.029	99.849
	Other Income	5.288	6.971	10.507
	<b>TOTAL</b>	<b>91.908</b>	<b>74.000</b>	<b>110.356</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.000	0.000
	Employee benefit expense	44.816	45.961	47.400
	Other expenses	26.775	25.364	34.424
	<b>TOTAL</b>	<b>71.591</b>	<b>71.325</b>	<b>81.824</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>20.317</b>	<b>2.675</b>	<b>28.532</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	13.000	14.618	15.406
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.317</b>	<b>(11.943)</b>	<b>13.126</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	3.154	3.792	6.123
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4.163</b>	<b>(15.735)</b>	<b>7.003</b>
<b>Less</b>	<b>TAX</b>	(3.280)	(0.098)	2.120
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.443</b>	<b>(15.637)</b>	<b>4.883</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>12.386</b>	<b>28.023</b>	<b>24.859</b>
	Adjustment on account of depreciation as per	<b>0.000</b>	<b>0.000</b>	<b>(1.719)</b>

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**FREIGHTWINGS AND TRAVELS PRIVATE LIMITED - 484774 08-JAN-2018.HTM PAGE NO. :**

	schedule II of Companies Act, 2013			
	<b>Balance Carried to the B/S</b>	<b>19.829</b>	<b>12.386</b>	<b>28.023</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.24</b>	<b>(2.61)</b>	<b>0.82</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	5.311	4.534	3.817
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	10.918	(16.162)	(13.985)
Net cash flows from (used in) operating activities	15.132	(5.229)	(10.224)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	518.44	683.06	653.41
Account Receivables Turnover (Income / Sundry Debtors)	0.70	0.53	0.56
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.99	0.12	1.27

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.78	0.75

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Debt Equity Ratio (Total Liability / Networth)	1.23	2.11	1.45
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.02	2.94	2.69
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.25	0.30	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	1.56	0.18	1.85

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.59	(23.33)	4.89
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.84	(5.00)	1.40
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.14	(21.15)	5.45

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.98	0.99	1.04
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.98	0.99	1.04
G-Score Ratio Financial (Networth / Total Assets)		0.31	0.24	0.26
G-Score Ratio Debt (Debts / Equity Capital)		1.67	2.61	2.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.98	0.99	1.04

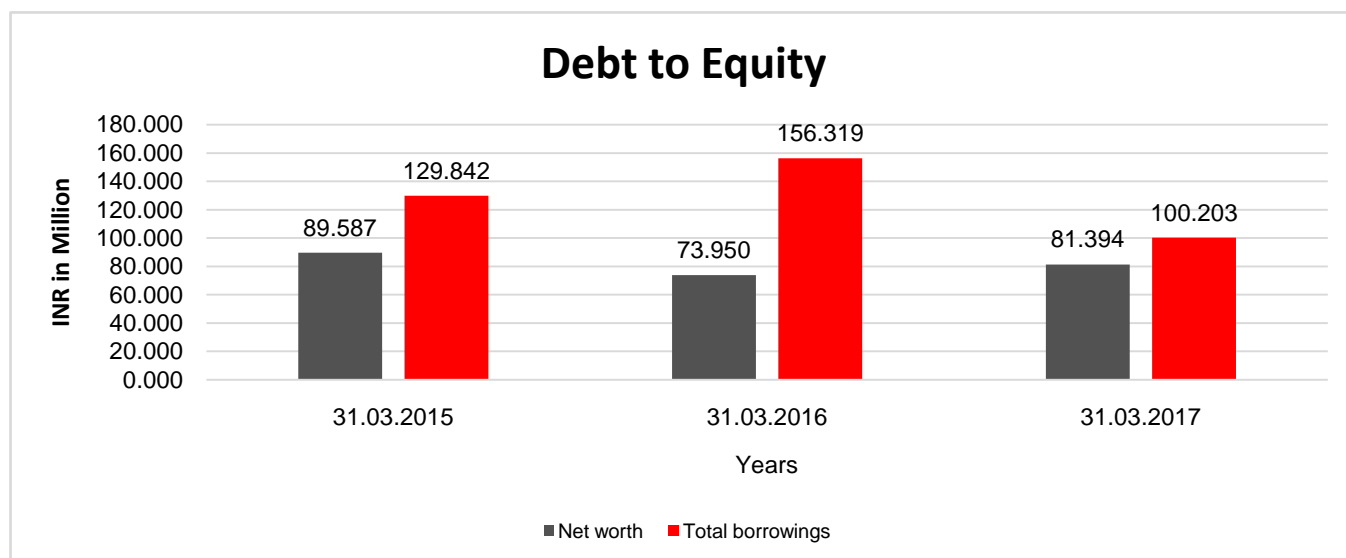
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

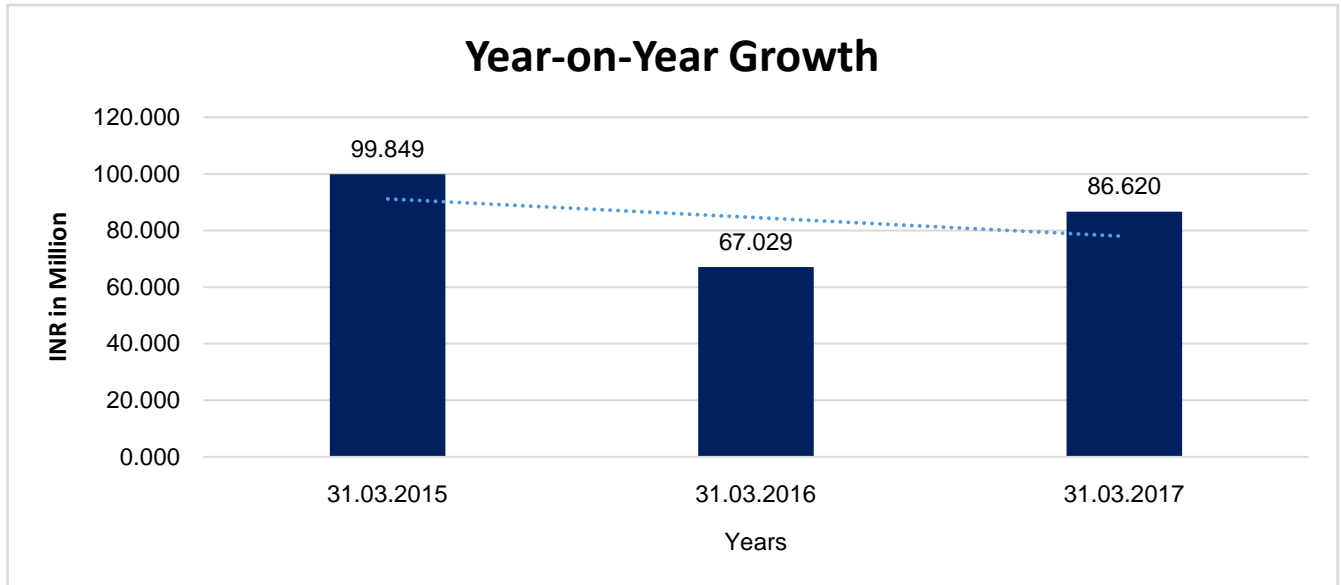
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	59.904	59.904	59.904
Reserves & Surplus	29.683	14.046	21.490
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>89.587</b>	<b>73.950</b>	<b>81.394</b>
Long-term borrowings	17.728	21.525	16.182
Short term borrowings	108.297	130.260	78.710
Current maturities of long-term debts	3.817	4.534	5.311
<b>Total borrowings</b>	<b>129.842</b>	<b>156.319</b>	<b>100.203</b>
<b>Debt/Equity ratio</b>	<b>1.449</b>	<b>2.114</b>	<b>1.231</b>



**YEAR-ON-YEAR GROWTH**

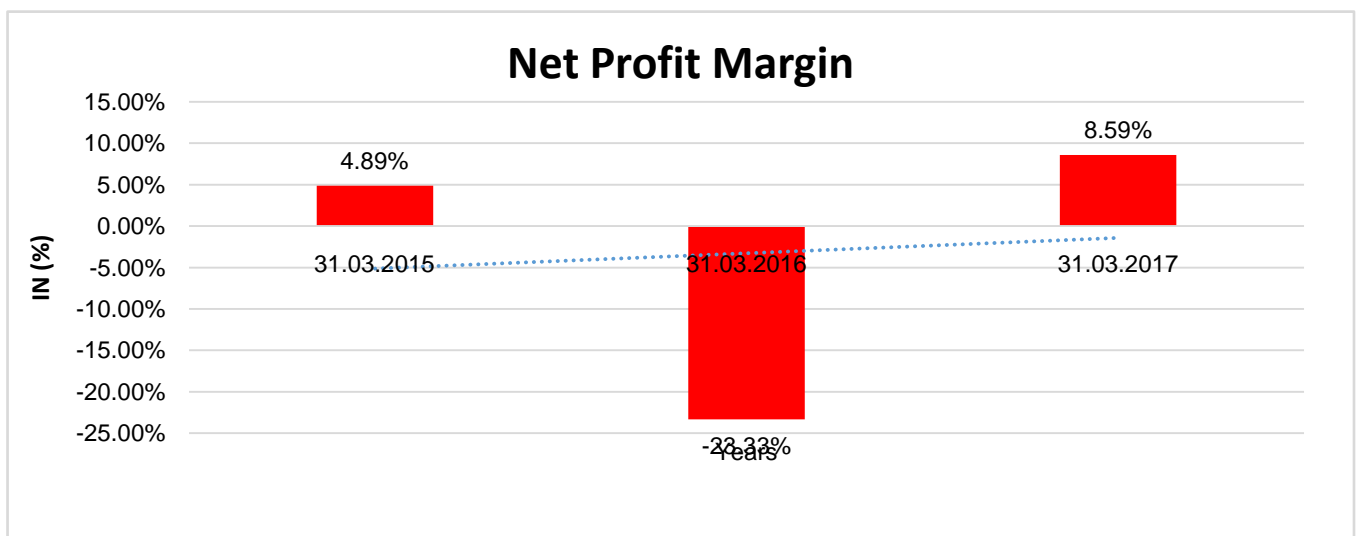
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	99.849	67.029	86.620
		<b>(32.870)</b>	<b>29.228</b>

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#### 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	99.849	67.029	86.620
Profit/ (Loss)	4.883	(15.637)	7.443
	<b>4.89 %</b>	<b>(23.33 %)</b>	<b>8.59 %</b>



**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		59.904	59.904
(b) Reserves and Surplus		18.215	12.666
(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
<b>Total Shareholders' Funds (1) + (2)</b>		<b>78.119</b>	<b>72.570</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		23.576	20.374
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>23.576</b>	<b>20.374</b>
(4) Current Liabilities			
(a) Short-term borrowings		78.710	138.803
(b) Trade payables		71.875	69.732
(c) Other current liabilities		11.292	11.272
(d) Short-term provisions		3.850	7.450
<b>Total Current Liabilities (4)</b>		<b>165.727</b>	<b>227.257</b>
<b>TOTAL</b>		<b>267.422</b>	<b>320.201</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		48.176	50.740
(ii) Intangible Assets		35.066	35.097
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		5.740	5.740
(c) Deferred tax assets (net)		4.270	0.377
(d) Long-term loans and advances		4.444	4.316
(e) Other Non-current assets		5.703	5.064
<b>Total Non-Current Assets</b>		<b>103.399</b>	<b>101.334</b>
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.067	0.027

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(c) Trade receivables		123.955	126.437
(d) Cash and bank balances		3.275	56.461
(e) Short-term loans and advances		34.714	34.887
(f) Other current assets		2.012	1.055
<b>Total Current Assets</b>		<b>164.023</b>	<b>218.867</b>
<b>TOTAL</b>		<b>267.422</b>	<b>320.201</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Income	98.305	80.256
	Other Income	5.365	7.276
	<b>TOTAL</b>	<b>103.670</b>	<b>87.532</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.039)	0.011
	Employee benefit expense	45.918	46.818
	Other expenses	37.781	36.801
	<b>TOTAL</b>	<b>83.660</b>	<b>83.630</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>20.010</b>	<b>3.902</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	13.116	14.740
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.894</b>	<b>(10.838)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	4.625	5.493
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2.269</b>	<b>(16.331)</b>
<b>Less</b>	<b>TAX</b>	(3.093)	(0.098)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>5.362</b>	<b>(16.233)</b>
	Profit (loss) of minority interest	0.187	0.000
	<b>Total profit (loss) for period</b>	<b>5.549</b>	<b>(16.233)</b>

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Earnings / (Loss) Per Share (INR)	0.90	(2.71)
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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	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

**BRIEF DESCRIPTION OF THE COMPANYS WORKING DURING THE YEAR/STATE OF COMP ANYS AFFAIR**

The Company is engaged in the business of acting as cargo agents, clearing and forwarding agents, transporter, carriers, custom agents, air-lines agents, cargos, merchandise, baggages and luggages for air lines, steam ships, road transport as well as to carry on business of conducting and managing road, sea or air. There has been no change in the business of the Company during the financial year ended March 31, 2017.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Other external commercial borrowings	8.636	8.544
<b>Total</b>	<b>8.636</b>	<b>8.544</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARG E ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFICATI ON	AMOUNT	ADDRESS
1	G112155 71	902297 49	THE SHAMRA O VITHAL CO- OPERATI VE BANK LIMITED	01/02/20 02	06/09/2016	16350000 0.0	MAHAKALI CAVES ROAD BRANCH, SANSKRITI PARK,OPP., CANOSSA HIGH SCHOOL, ANDHERI (EAST)MUMBAIMH400093IN
2	B867703 36	902297 38	THE SHAMRA O VITHAL CO- OPERATI VE BANK LIMITED	20/12/20 01	05/09/2013	80000000. 0	SANSKRITI PARK, OPP. CANOSSA HIGH SCHOOL,MAHAKALI CAVES ROAD, ANDHERI(E),MUMBAIMH40 0093IN
3	Y103437 70	902361 33	THE SHAMAR O VITHAL CO- OPRATIV E BANK LIMITED	20/12/20 01	03/07/2003	35000000. 0	MAHAKAVI CAVAS ROADANDHERIMUMBAIMH IN
4	Y103434 80	902358 43	CENTRAL BANK OF INDIA	12/05/19 98	-	4000000.0	DOCUMENTATION CELLIST FLOOR BOMBAY MAIN OFFICE; M.G. ROAD; FORTMUMBAIMHIN
5	Y103433 82	902357 45	CENTRAL BANK OF INDIA	01/08/19 96	22/07/1997	17500000. 0	DOCUMENTATION CELLIST FLOOR BOMBAY MAIN OFFICE; M.G. ROAD;

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							FORTMUMBAIMHIN
6	Y103433 06	902356 69	CENTRAL BANK OF INDIA	18/03/19 95	-	7500000.0	DOCUMENTATION CELLIST FLOOR BOMBAY MAIN OFFICE; M.G. ROAD; FORTMUMBAIMHIN
7	Y103432 77	902356 40	CENTRAL BANK OF INDIA	01/11/19 94	-	5000000.0	DOCUMENTATION CELLIST FLOOR BOMBAY MAIN OFFICE; M.G. ROAD; FORTMUMBAIMHIN
8	Y103431 00	902354 63	CENTRAL BANK OF INDIA	29/10/19 90	-	9500000.0	M.G. ROAD FORTMUMBAIMHIN
9	Y103429 65	902353 28	CENTRAL BANK OF INDIA	12/01/19 87	-	3500000.0	DOCUMENTATION CELLIST FLOOR BOMBAY MAIN OFFICE; M.G. ROAD; FORTMUMBAIMHIN
10	Y103429 44	902353 07	CENTRAL BANK OF INDIA	08/11/19 85	-	2000000.0	M.G. ROAD FORTMUMBAIMHIN

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

**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 :**

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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.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	NYT
Report Prepared by :	KVT

**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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