

MIRA INFORM REPORT

Report No. :	517318
Report Date :	30.06.2018

IDENTIFICATION DETAILS

Name :	DILIGENT MEDIA CORPORATION LIMITED
Registered Office :	18 th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai – 400013, Maharashtra
Tel. No.:	91-22-39888888
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	17.02.2005
Capital Investment / Paid-up Capital :	INR 117.710 Million
CIN No.: [Company Identification No.]	U22120MH2005PLC151377
GSTN : [Goods & Service Tax Registration No.]	27AACCD1338F1Z0
PAN No.: [Permanent Account No.]	AACCD1338F
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The Company is engaged in the business of Printing, Publication and Distribution of an English Daily Newspaper viz. 'DNA' and also a Marathi Weekly Newspaper 'Zee Marathi Disha'. (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 : B

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

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Exist
Comments :	<p>Subject was established in the year 2005. It is engaged in publishing of DNA newspaper, an English Daily newspaper. The company got listed on Stock Exchanges on 11th December 2017.</p> <p>For the financial year 2018, the company has achieved decent revenue from its operations but has incurred operational loss.</p> <p>The moderate financial profile of the company is marked by eroded net worth base along with average debt balance sheet profile.</p> <p>Rating also takes into account the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p> <p>Note 1: The Company is listed on BSE since 11th December 2017 and currently is trading however, as per Registrar of Companies the company is shown as "Unlisted" and is yet to be updated.</p> <p>Note 2: Figures for the current period are not comparable with that of the corresponding period last year, as the financial results for the current period include effect of the Scheme of Arrangement and Amalgamation, approved by the Mumbai bench of Hon'ble National Company law Tribunal vide order passed on June 8,2017, inter alia for Demerger of Print Media Undertaking of Zee Media Corporation Limited vesting with the Subject Company and Amalgamation of Mediavest India Pvt Ltd and Pri-Media Services Pvt Ltd with the Subject Company with effect from Appointed Date of April 1, 2017.</p> <p>Note 3: The Board of Directors of the Company at their meeting held on 2nd November 2016 approved a composite scheme of Arrangement and Amalgamation under Section 230 to 232 read with Section 52 and other applicable provisions of the Companies Act, 2013, among the Company, Zee Media Corporation Limited (ZMCI), Mediavest India Pvt Ltd (Mediavest), Pri-Media Services Pvt Ltd (Pri-Media) and Maurya TV Pvt Ltd (Maurya) and their respective Shareholders and Creditors ('Scheme') inter alia for (i) demerger of</p>

	Print Media Undertaking of IMCI vesting with the Subject Company; and (ii) Merger of Mediavest and Pri-Media with effect from Appointed Date of April 1, 2017. The scheme has been approved by the Hon'ble National Company law Tribunal (NCIT) vide its order dated 8th June 2017 and the certified copy of the order approving the Scheme has been filed with the registrar of companies on 28th July 2017 ("Effective date"). The effect of the scheme has been given in their financial results for the year ended 31st March 2018. As per the Scheme, the entire pre-Scheme Paid-up Equity Share Capital of the Company was cancelled and in consideration of the Demerger of Print Media Undertaking, the Company had issued and allotted an aggregate of 11,77,08,018 Equity Shares of INR 1 each to the Shareholders of Zee Media Corporation Limited which got listed and commenced trading on BSE Limited and National Stock Exchange of India Limited on and from December 11, 2017.
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NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Borrowing (SO)= A
Rating Explanation	Adequate degree of safety and low credit risk.
Date	06.11.2017

Rating Agency Name	ICRA
Rating	Short Term Borrowing (SO)= A2+
Rating Explanation	Strong degree of safety and low credit risk.

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Date	06.11.2017
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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 30.06.2018.

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. Rakesh
Designation :	Accounts Department
Contact No.:	91-22-39888888
Date :	26.06.2018

Tel. No.: 91-22-71061234 (Ringing)

LOCATIONS

Registered Office :	18 th Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-39888888 / 71061234
Fax No.:	91-22-43888000 / 23002107
E-Mail :	companysecretary@dnaindia.net pushpal.sanghavi@zee.esselgroup.com
Website :	www.dnaindia.com
Press Address :	EL-201, MIDC, Mahape, New Mumbai, Mahape – 4000705, Maharashtra, india

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Mailing Address :	11 th Floor, Tower-3, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India
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DIRECTORS

As on 31.03.2018

Name :	Mr. Vishal Anil Malhotra
Designation :	Director
Address :	8, Prem Court , J Tata Road, Churchgate, Mumbai – 400020, Maharashtra, India
Date of Birth/Age :	30.12.1975
Date of Appointment :	25.09.2015
DIN No.:	00129255

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U30006MH2006PLC160095	DIGITAL MEDIA CONVERGENCE LIMITED	30/09/2009	-
U64202MH2005PTC154599	CORNERSHOP ENTERTAINMENT COMPANY PRIVATE LIMITED	05/10/2005	-
U64202MH2006PTC166470	SMART WIRELESS PRIVATE LIMITED	30/09/2009	-
U65929MH2016PTC284043	NSV INVESTMENTS PRIVATE LIMITED	25/07/2016	-
U72900MH2008PTC177551	CORNERSHOP ANIMATION COMPANY PRIVATE LIMITED	08/01/2008	-
U92130MH2007PTC170952	MAURYA TV PRIVATE LIMITED	25/09/2015	-

Name :	Mr. Mukund Galgali
Designation :	Director
Address :	204, 2 nd Floor, Dosti Florentine India Hume Pipe Compound, Wadala (East), Mumbai – 400031, Maharashtra, India
Date of Birth/Age :	26.07.1973
Date of Appointment :	30.09.2013
PAN No.:	ACQPG6557Q
DIN No.:	01998552

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L51900MH1984PLC034501	SHIRPUR GOLD REFINERY LIMITED	04/12/2017	-
U09211DL1999PTC102264	NEW MEDIA BROADCASTING PRIVATE LIMITED	27/09/2017	-
U22130MH2012PTC232917	ESSEL PUBLISHERS PRIVATE LIMITED	24/09/2013	-
U40300MH2009PTC189362	DIRECT MEDIA DISTRIBUTION VENTURES PRIVATE LIMITED	29/09/2017	-
U45201DL1997PTC084173	GREATWAY ESTATES PRIVATE LIMITED	28/09/2015	-
U45400MH2013PTC245355	ESSEL URBAN INFRASTRUCTURES PRIVATE LIMITED	09/07/2013	-

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U65990MH1977PLC019636	PREMIER FINANCE AND TRADING COMPANY LIMITED	30/09/2011	-
U74899DL1995PTC063954	BHILWARA TELENET SERVICES PRIVATE LIMITED	28/09/2012	-
U74900TG2015NPL098811	TELANGANA CRICKET LEAGUE	08/05/2015	-
Name : Ms. Uma Manoj Mandavgane			
Designation : Director			
Address : 504, Sai Sharan, 5th Floor N.C Kelkar Road, Dadar, Mumbai – 400098, Maharashtra, India			
Date of Birth/Age : 02.01.1967			
Date of Appointment : 29.05.2015			
DIN No.: 03156224			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L92100MH1999PLC121506	ZEE MEDIA CORPORATION LIMITED	07/08/2015	-
U26932GA1987PLC006287	PRINCE PIPES AND FITTINGS LIMITED	16/09/2017	-
U74900MH2010PTC210048	BLOOM SYSTEMS PRIVATE LIMITED	15/11/2010	-
Name : Mr. Ramchandran Vasudevan Ammanur			
Designation : Additional Director			
Address : Plot No. 25 and 27, Flat D-113, Sector 6, Nerul, Navi Mumbai – 400706, Maharashtra, India			
Date of Appointment : 01.09.2017			
DIN No.: 06926801			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U22222MH2012PTC232006	PRI - MEDIA SERVICES PRIVATE LIMITED	18/07/2014	-

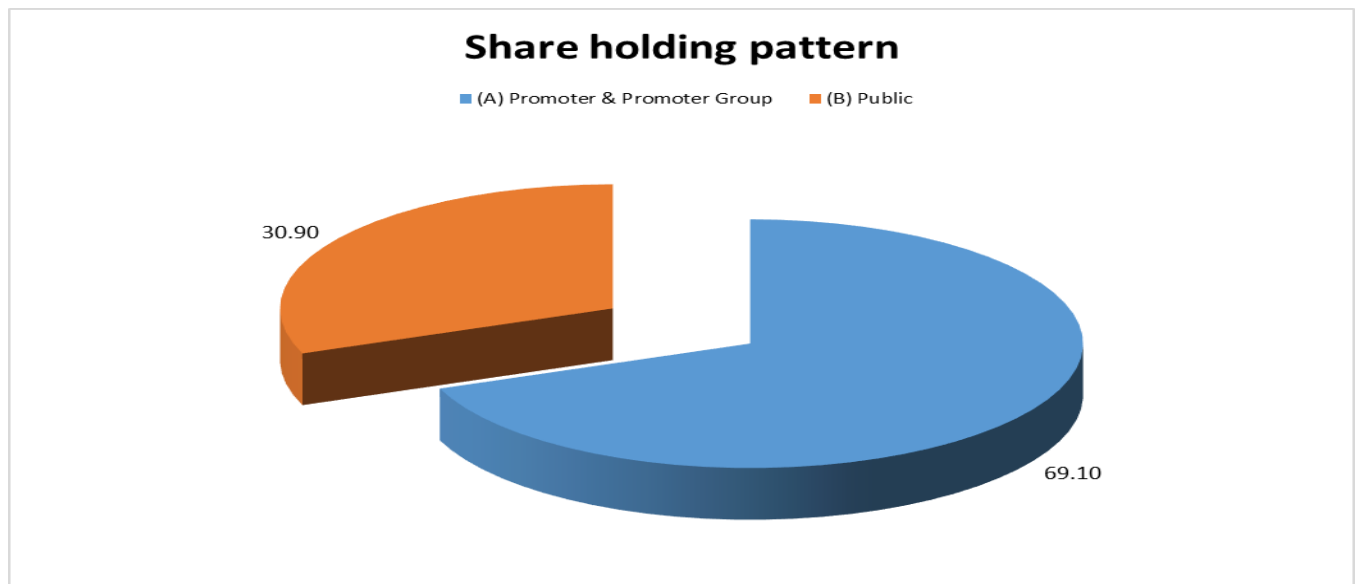
KEY EXECUTIVES

Name :	Mr. Rakesh
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON MARCH 2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	81341269	69.10
(B) Public	36366749	30.90
Grand Total	117708018	100.00



STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
A1) Indian		0.00
Any Other (specify)	81341269	69.10
25FPS Media Private Limited	41567113	35.31
Arm Infra & Utilities Private Limited	39768182	33.79
Prime Publishing Private Limited	5909	0.01
Sprit Infrapower & Multiventures Private Limited	65	0.00
Sub Total A1	81341269	69.10
A2) Foreign		0.00
A=A1+A2	81341269	69.10

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STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	113	0.00
Foreign Portfolio Investors	6636435	5.64
Acacia Partners, LP	2008533	1.71
India Opportunities Growth Fund Ltd - Pinewood Strategy	1525000	1.30
Acacia Institutional Partners, LP	1296653	1.10
Financial Institutions/ Banks	3177	0.00
Sub Total B1	6639725	5.64
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	17421243	14.80
Individual share capital in excess of INR 0.200 Million	7151117	6.08
Dilipkumar Lakhi	1675445	1.42
Viral Amal Parikh	1622347	1.38
Any Other (specify)	5154664	4.38
Bodies Corporate	2739338	2.33
Clearing Members	543784	0.46
Trusts	3340	0.00
HUF	1092353	0.93
Non-Resident Indian (NRI)	775798	0.66
Overseas Corporate Bodies	51	0.00
Sub Total B3	29727024	25.25
B=B1+B2+B3	36366749	30.90

BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of Printing, Publication and Distribution of an English Daily Newspaper viz. 'DNA' and also a Marathi Weekly Newspaper 'Zee Marathi Disha'. (Registered activity)	
Products :	Item Code No.	Product Description
	49021010	Newspaper
Brand Names :	Not Divulged	

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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 :	Bank Name	Yes Bank Limited
	Branch	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--

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	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	B S Sharma and Company Chartered Accountants
Address :	303, Level 3, Guruprabha CHS Limited, 507-508 TPS IV, Sunder Nagar, Senapati Bapat Road, Dadar (West), Mumbai - 400028, Maharashtra, India
Tel. No.:	91-22-40030929 / 24368252 / 66623197
E-Mail :	bssharma@bssco.co.in sbsharma@bssco.co.in
Website:	www.bssco.co.in
PAN N Income-tax PAN of auditor or auditor's firm :	AABPS8241E
Memberships :	Not Available
Collaborators :	Not Available
Holding Company : (As on 31.03.2017)	<ul style="list-style-type: none"> • Mediavest India Private Limited 99.99% (along with its Nominee) CIN No.: U92132MH2001PTC130426
Ultimate Holding Company : (As on 31.03.2017)	<ul style="list-style-type: none"> • Zee Media Corporation Limited
Fellow Subsidiaries : (As on 31.03.2017)	<ul style="list-style-type: none"> • Pri Media Services Private Limited • Zee Akaash News Private Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 117.710 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1535000000	Equity Shares	INR 10/- each	INR 1535.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
890955420	Equity Shares	INR 10/- each	INR 890.955 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	117.710	890.955	890.955
(b) Instruments entirely equity in nature	0.000	4348.303	4348.303
(c) Other Equity	(4233.270)	(4377.765)	(4121.287)
(d) Reserves & Surplus	0.000	0.000	0.000
(e) 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)	(4115.560)	861.493	1117.971
(3) Non-Current Liabilities			
(a) long-term borrowings	7773.730	4362.656	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	9.860	7.276	8.921
(d) long-term provisions	33.110	13.989	10.417
Total Non-current Liabilities (3)	7816.700	4383.921	19.338
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	214.430	305.571	151.805
(c) Other current liabilities	516.430	448.141	277.020
(d) Short-term provisions	0.960	0.467	1.157
Total Current Liabilities (4)	731.820	754.179	429.982
TOTAL	4432.960	5999.593	1567.291
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2564.170	28.446	28.689
(ii) Intangible Assets	25.730	0.000	0.000
(iii) Capital work-in-progress	0.000	0.286	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	4362.656	0.000
(c) Deferred tax assets (net)	987.060	1040.088	906.046
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	48.520	47.267	45.981

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Total Non-Current Assets	3625.480	5478.743	980.716
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	96.200	88.981	46.545
(c) Trade receivables	318.550	161.381	161.387
(d) Cash and cash equivalents	121.260	72.702	95.498
(e) Short-term loans and advances	1.400	0.000	0.000
(f) Other current assets	270.070	197.786	283.145
Total Current Assets	807.480	520.850	586.575
TOTAL	4432.960	5999.593	1567.291

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1240.350	853.120	1006.922
	Other Income	30.850	63.212	102.776
	TOTAL	1271.200	916.332	1109.698
Less	EXPENSES			
	Cost of Materials Consumed	301.140	300.793	309.110
	Operational Expenses	0.000	333.576	369.322
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.110)	0.000	0.000
	Employees benefits expense	346.840	197.786	168.169
	Other expenses	717.280	463.783	374.071
	TOTAL	1365.150	1295.938	1220.672
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(93.950)	(379.606)	(110.974)
Less	FINANCIAL EXPENSES	380.320	4.046	11.853
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(474.270)	(383.652)	(122.827)
Less	DEPRECIATION/ AMORTISATION	125.490	4.840	12.319
	PROFIT/ (LOSS) BEFORE TAX	(599.760)	(388.492)	(135.146)
Less	TAX	382.000	(133.340)	(49.690)

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DILIGENT MEDIA CORPORATION LIMITED - 517318

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	PROFIT/ (LOSS) AFTER TAX	(981.760)	(255.152)	(85.456)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	2.464	1.612
	TOTAL EARNINGS	NA	2.464	1.612
	IMPORTS			
	Newsprint	NA	379.655	357.010
	TOTAL IMPORTS	NA	379.655	357.010
	Earnings / (Loss) Per Share (INR)	(8.34)	(0.29)	(0.10)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	(14.554)	(183.621)
Net cash flow from operating activity	NA	(15.407)	(190.014)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	93.74	69.05	58.50
Account Receivables Turnover (Income / Sundry Debtors)	3.89	5.29	6.24
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	259.90	370.80	179.25
Inventory Turnover (Operating Income / Inventories)	(0.98)	(4.27)	(2.38)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.04)	(13.21)	(3.87)

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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.92	0.85	0.27
Debt Equity Ratio (Total Liability / Networth)	(1.89)	5.06	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	(0.18)	0.88	0.38
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.63)	0.03	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	(0.25)	(93.82)	(9.36)

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(79.15)	(29.91)	(8.49)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(22.15)	(4.25)	(5.45)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	23.85	(29.62)	(7.64)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.10	0.69	1.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.97	0.57	1.26
G-Score Ratio Financial (Networth / Total Assets)	(0.93)	0.14	0.71
G-Score Ratio Debt	66.04	4.90	0.00

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(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.10	0.69	1.36

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

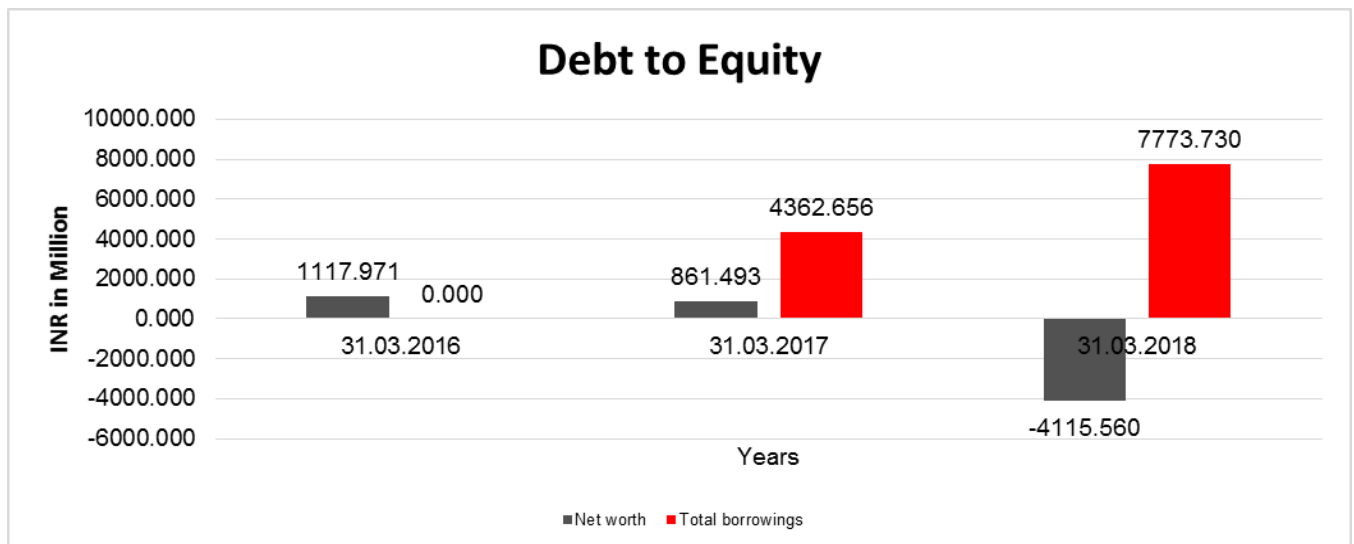
STOCK PRICES

Face Value	INR 1.00/-
Market Value	INR 7.65/-

FINANCIAL ANALYSIS [all figures are INR Million]

DEBT EQUITY RATIO

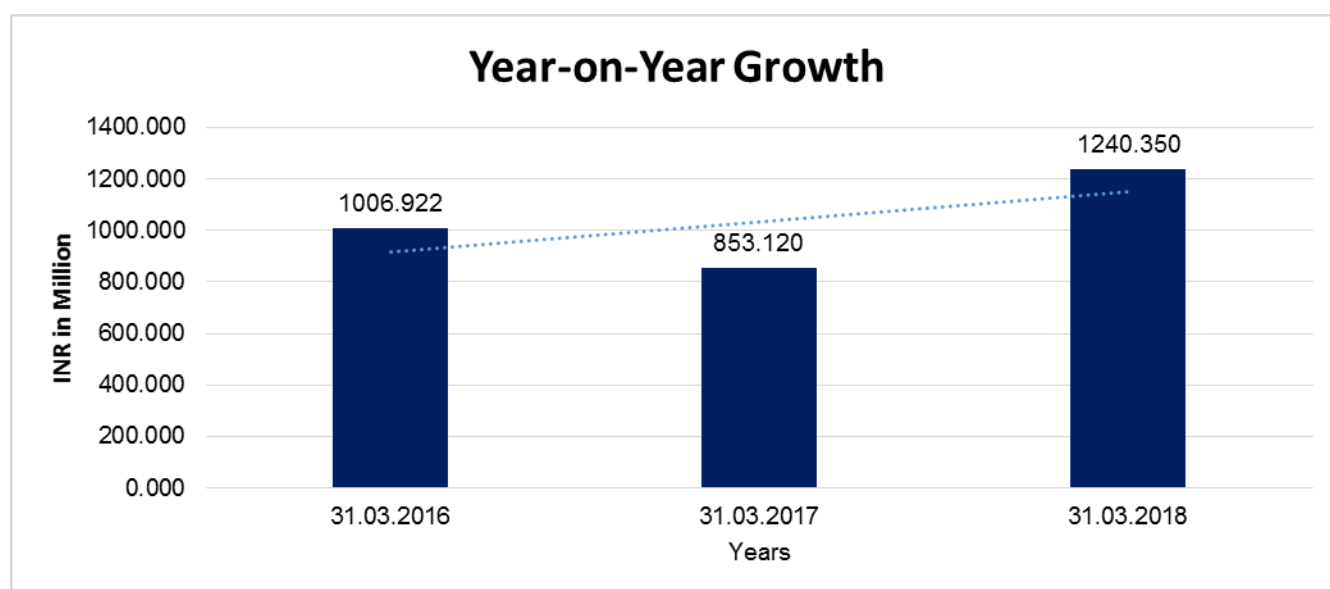
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	890.955	890.955	117.710
Reserves & Surplus	0.000	0.000	0.000
Instruments entirely equity in nature	4348.303	4348.303	0.000
Other Equity	(4121.287)	(4377.765)	(4233.270)
Net worth	1117.971	861.493	(4115.560)
Long-term borrowings	0.000	4362.656	7773.730
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	4362.656	7773.730
Debt/Equity ratio	0.000	5.064	(1.889)



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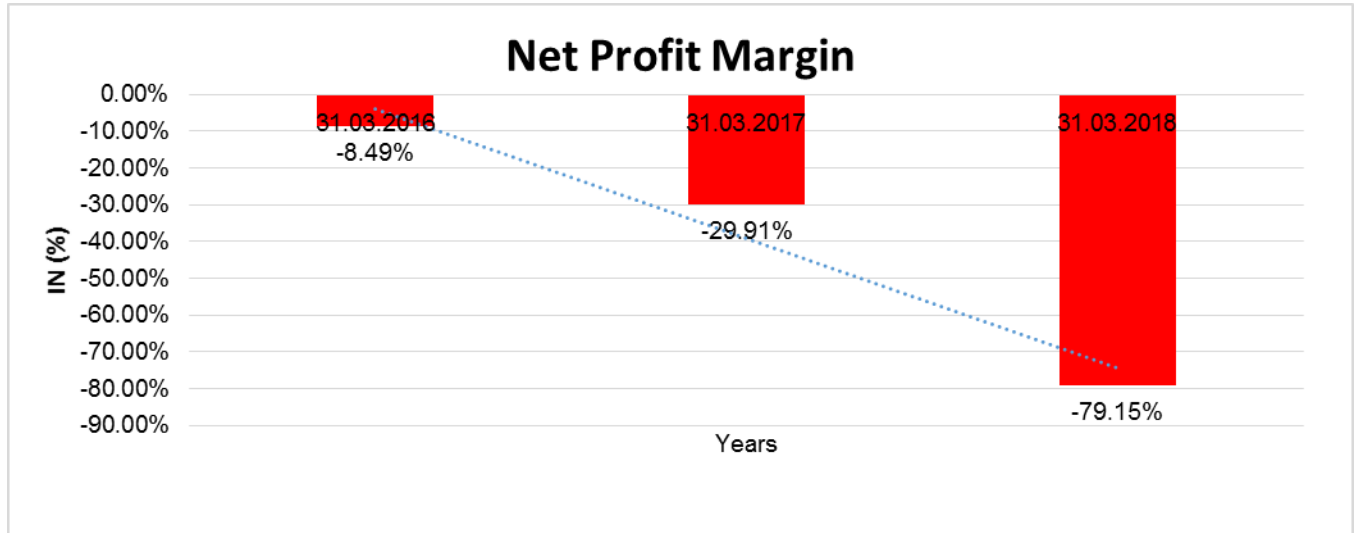
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1006.922	853.120	1240.350
		(15.274)	45.390



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1006.922	853.120	1240.350
Profit / (Loss)	(85.456)	(255.152)	(981.760)
	(8.49%)	(29.91%)	(79.15%)



LEGAL CASES

ADDL. CHIEF METROPOLITAN MAGISTRATES, MAYO HALL

Case Details

Case Type: P.C.R.

Filing Number: 5847/2017 Filing Date: 13-09-2017

Registration Number: 56862/2017 Registration Date: 13-09-2017

CNR Number: KABC0C-024819-2017

Case Status

First Hearing Date: 16th September 2017

Next Hearing Date: 26th May 2018

Stage of Case: HEARING

Court Number and Judge: 1204-XLIII ADDL CMM

Petitioner and Advocate

1) INNOVATIVE STUDIOS PVT LTD

Respondent and Advocate

1) DILIGENT MEDIA CORPORATION LIMITED

2) INNOVATIVE STUDIOS PVT. LTD.

Acts

Under Act(s)	Under Section(s)
U/S 200 CrPC	200

FIR Details

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Police Station: HAL PS
FIR Number:
Year: 0
History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
56862/2017	XLIII ADDL CMM	16-09-2017	17-02-2018	HEARING
56862/2017	XLIII ADDL CMM	17-02-2018	26-05-2018	HEARING

CIVIL JUDGE SENIOR DIVISION, GURGAON

Case Details

Case Type: Cs

Filing Number: 684/2018 Filing Date: 19-02-2018
Registration Number: 500/2018 Registration Date: 19-02-2018
CNR Number: HRGR02-000685-2018

Case Status

First Hearing Date: 19th February 2018
Next Hearing Date: 07th April 2018
Stage of Case: Apperance
Court Number and Judge: 26-Civil Judge (Junior Division)

Petitioner and Advocate

1) ALL ABOUT OUTDOOR PVT LTD

Advocate- BIRSINGH BHATI

Respondent and Advocate

1) DILIGENT MEDIA CORPORATION LTD

Acts

Under Act(s)	Under Section(s)
Code of Civil Procedure	RECOVERY

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
500/2018	Civil Judge (Junior Division)	19-02-2018	07-04-2018	Apperance

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	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	No
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

CORPORATE INFORMATION: (As on 31.03.2018)

Subject incorporated in the State of Maharashtra on 17th February 2005 and presently is in the business of Publication of newspapers. Mediavest India Private Limited, the holding company, holds 100% (along with its nominee) of the equity share capital of the company.

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
6% nonOcumulative, Non Convertible redeemable preference share of INR 1 each fully paid up inter Corporate Deposit.	NA	4362.656
Total	NA	4362.656

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G01945450	10593546	YES BANK LIMITED	21/08/2015	30/03/2016	-	200000000.0	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India
2	C59778043	10582506	IDBI TRUSTEE SHIP SERVICES LIMITED	29/06/2015	-	-	2500000000.0	Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai-400001, Maharashtra, India
3	G82757311	10073319	HDFC BANK LIMITED	29/09/2006	-	04/04/2018	1785000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
4	G76704485	10542263	HDFC BANK LIMITED	18/10/2014	-	12/02/2018	368000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
5	B95062485	10343551	YES BANK LIMITED	24/02/2012	-	27/01/2014	100000000.0	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India

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6	B95063 962	10265 159	YES BANK LIMITED	30/12/2 010	20/12/2 011	27/01/2 014	1250000000.0	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India
7	B95086 567	80011 314	State Bank of India	24/06/2 005	13/04/2 011	22/01/2 014	845000000.0	Industrial Finance Branch, World Trade Centre, Cuffe Parade, Mumbai-400005, Maharashtra, India
8	B95086 047	10116 397	State Bank of India	30/06/2 008	09/02/2 011	22/01/2 014	1043000000.0	Industrial Finance Branch, World Trade Centre, Cuffe Parade, Mumbai-400005, Maharashtra, India
9	B95081 410	80011 319	CORPORA TION BANK	13/07/2 005	01/10/2 007	22/01/2 014	350000000.0	Industrial Finance Branch, Bharat House, Ground Floor, 104, B. S. Marg, Mumbai-400023, Maharashtra, India
10	B94817 483	10197 801	Bank of India	31/12/2 009	-	21/01/2 014	500000000.0	Star House, C-5,G- Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India

CONTINGENT LIABILITIES: (As on 31.03.2017)

1. Contingent liabilities not provided for, in respect of bank guarantees of INR Nil (2016: Nil) (2015: Nil) in respect of letter of Credits of INR 11.160 Million (2016:20.222 Million) (2015: Nil)
2. For tax matter under appeal a penalty for A.Y. 2008-09 INR 0.440 Million (2016:0.440 Million) and demand in respect if additions for A.Y. 2012-13 INR Nil (2016: 91.768 Million) (2015-91.768 Million).
3. The company has received legal notices of claims lawsuits filed against it relating to defamation suits etc. in relation to the News published in DNA newspapers, in the opinion of the Management, no material liability is likely to arise on account of such claims/law suits.

FIXED ASSETS

- Plant and Machinery
- Leasehold Improvement
- Computers
- Office Equipment
- Furniture and Fixture
- Vehicles

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	PRY
Report Prepared by :	BHG

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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