

MIRA INFORM REPORT

Report No. :	518619
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	KPMG ADVISORY SERVICES PRIVATE LIMITED
Registered Office :	1st Floor, Lodha Excellus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai – 400011, Maharashtra
Tel. No.:	91-22-61349200
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.10.1999
CIN No.: [Company Identification No.]	U74140MH1999PTC122186
Capital Investment / Paid-up Capital :	INR 0.250 Million
PAN No.: [Permanent Account No.]	AABCK2895D
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in providing Financial Management Consulting Services. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

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Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "KPMG International Investment B.V, Netherlands" incorporated in the year 1999 and it is engaged in providing financial management consulting services. It's a well-established company having excellent track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by its well-experienced management team along with strong financial support from its holding entity.</p> <p>Further, the company has achieved strong earnings per share of INR 490.74 against its face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

NOTES :

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

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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 07.07.2018

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. Gauri
Designation :	Accounts Manager
Contact No.:	91-22-61349200
Date :	05.07.2018

LOCATIONS

Registered Office :	1st Floor, Lodha Excellus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai – 400011, Maharashtra, India
Tel. No.:	91-22-61349200
Fax No.:	Not Available
E-Mail :	harshgoyal@kpmg.com
Website :	https://home.kpmg.com

DIRECTORS

As on 31.03.2018

Name :	Ms. Shalini Nandkumar Pillay		
Designation :	Director		
Address :	#204, La Haccinda, 2 Papanna Street, Off. St. Marks Road, Bangalore – 560001, Karnataka, India		
Date of Birth/Age :	15.05.1972		
Qualification :	CA		
Date of Appointment :	01.04.2015		
DIN No.:	00562907		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999MH1982PTC026935	PLADIO PLASTIC DIES CO PVT LTD	25/08/2000	-

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U74140MH1994PTC077060	KPMG INDIA PRIVATE LIMITED	28/09/2015	-
U74140MH2005PTC153503	KPMG RESOURCE CENTRE PRIVATE LIMITED	28/09/2015	-
U74140HR2010PTC041413	KPMG GLOBAL SERVICES PRIVATE LIMITED	28/09/2015	-
U93000HR2012PTC047387	KPMG GLOBAL SERVICES MANAGEMENT PRIVATE LIMITED	28/09/2015	-
Name : Mr. Nitin Atroley			
Designation : Director			
Address : 215A, Mangolia DLF Golf Links, DLF Phase-5, Gurugram – 122009, Haryana, India			
Date of Birth/Age : 26.04.1966			
Qualification : CA			
Date of Appointment : 31.10.2014			
DIN No.: 00748485			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140MH1994PTC077060	KPMG INDIA PRIVATE LIMITED	28/09/2015	-

KEY EXECUTIVES

Name :	Mr. Gauri
Designation :	Accounts Manager

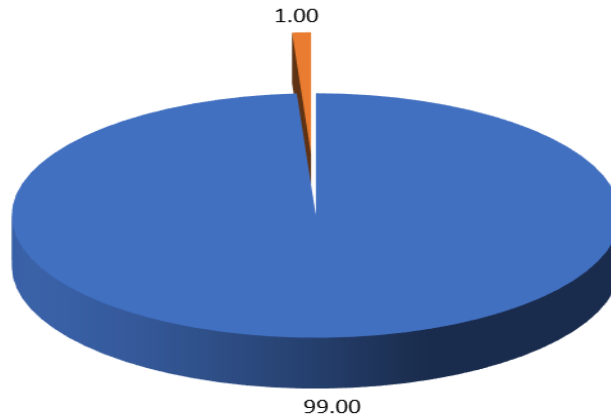
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
KPMG International Investments BV (a company incorporated in Netherland)	24750	99.00
KPMG Advisory NV (a company incorporated in Netherland)	250	1.00
Total	25000	100.00

Share holding pattern

- KPMG International Investments BV (a company incorporated in Netherland)
- KPMG Advisory NV (a company incorporated in Netherland)



Equity Share Break up (Percentage of Total Equity)

As on 27.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in providing Financial Management Consulting Services. (Registered activity)	
Products / Services :	Item Code No.	Product / Service Description
	99831120	Financial management consulting services
	NIC Code No.	Product / Service Description
	70	Management Consultancy Activities
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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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	The Hongkong and Shanghai Banking Corporation Limited	
	Branch	25, Birla Tower, Barakhamba Road, New Delhi – 110001, 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)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)

	Long-term Borrowings		
	Term loans from banks	12.639	24.308
	Short-term Borrowings		
	Loans repayable on demand from banks	445.128	608.563
	Total	457.767	632.871

Auditors :	
Name :	A S N A J and Company Chartered Accountants
Address :	Mumbai, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAFFM7062H
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	<ul style="list-style-type: none"> KPMG International Investment BV
Other related parties :	<ul style="list-style-type: none"> KPMG International Cooperative, Netherlands KPMG India Private Limited, India U74140MH1994PTC07706 KPMG Global Services Private Limited, India U74140HR2010PTC041413 KPMG Resource Centre Private Limited, India U74140MH2005PTC153503

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
25000	Equity Shares	INR 10/- each	INR 0.250 Million

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FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.250	0.250	0.250
(b) Reserves and Surplus	153.247	140.979	81.972
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	153.497	141.229	82.222
(3) Non-Current Liabilities			
(a) long-term borrowings	12.639	24.308	0.000
(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	219.748	173.134	122.146
Total Non-current Liabilities (3)	232.387	197.442	122.146
(4) Current Liabilities			
(a) Short-term borrowings	2035.423	1490.316	1081.766
(b) Trade payables	1020.224	763.382	617.781
(c) Other current liabilities	825.655	567.935	417.214
(d) Short-term provisions	586.979	561.962	533.581
Total Current Liabilities (4)	4468.281	3383.595	2650.342
TOTAL	4854.165	3722.266	2854.710
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.459	1.603	2.324
(ii) Intangible Assets	0.000	0.000	0.192
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.582
(b) Non-current Investments	4.476	4.476	4.476
(c) Deferred tax assets (net)	0.000	116.490	73.139
(d) Long-term loans and advances	0.700	0.000	1.050
(e) Other Non-current assets	7.417	41.940	57.426
Total Non-Current Assets	14.052	164.509	139.189

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	2654.459	1626.346	1170.942
(d) Cash and bank balances	142.550	180.365	178.216
(e) Short-term loans and advances	1131.444	766.972	599.508
(f) Other current assets	911.660	984.074	766.855
Total Current Assets	4840.113	3557.757	2715.521
TOTAL	4854.165	3722.266	2854.710

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	5821.178	4836.459	3517.999
	Other Income	158.087	382.761	62.734
	TOTAL	5979.265	5219.220	3580.733
Less	EXPENSES			
	Cost of Materials Consumed	19.108	20.623	11.175
	Employee benefit expense	3614.641	3257.208	2459.664
	Other expenses	2104.012	1834.246	1039.160
	TOTAL	5737.761	5112.077	3509.999
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	241.504	107.143	70.734
Less	FINANCIAL EXPENSES	107.806	97.320	99.801
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	133.698	9.823	(29.067)
Less/ Add	DEPRECIATION/ AMORTISATION	2.608	3.769	3.789
	PROFIT/ (LOSS) BEFORE TAX	131.090	6.054	(32.856)
Less	TAX	118.821	(52.952)	(33.956)
	PROFIT/ (LOSS) AFTER TAX	12.269	59.006	1.100
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	1205.348	1588.881	1072.838
	TOTAL EARNINGS	1205.348	1588.881	1072.838

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Earnings / (Loss) Per Share (INR)	490.74	2360.26	44.01
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	45.003
Net cash flows from (used in) operations	(339.628)	(549.481)	(8.610)
Net cash flows from (used in) operating activities	(611.476)	(709.640)	(187.871)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	166.44	122.74	121.49
Account Receivables Turnover [Income / Sunday Debtors]	2.19	2.97	3.00
Average Payment Days [Sundry Creditors / Purchases * 365]	19488.26	13510.86	20178.08
Inventory Turnover [Operating Income / Inventories]	0.00	0.00	0.00
Asset Turnover [Operating Income / Net Fixed Assets]	165.53	66.84	22.83

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.92	0.92	0.94
Debt Equity Ratio (Borrowings / NetWorth)	13.34	10.72	13.70
Current Liabilities to Networth (Current Liabilities / NetWorth)	29.11	23.96	32.23
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.01	0.01	0.04

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Interest Coverage Ratio [PBIT / Financial Charges]		2.24	1.10	0.71
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.21	1.22	0.03
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	0.25	1.59	0.04
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	7.99	41.78	1.34

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.08	1.05	1.02
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.08	1.05	1.02
G-Score Ratio Financial [NetWorth / Total Assets]		0.03	0.04	0.03
G-Score Ratio Debt [Debts / Equity Capital]		8192.25	6058.50	4507.08
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.08	1.05	1.02

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

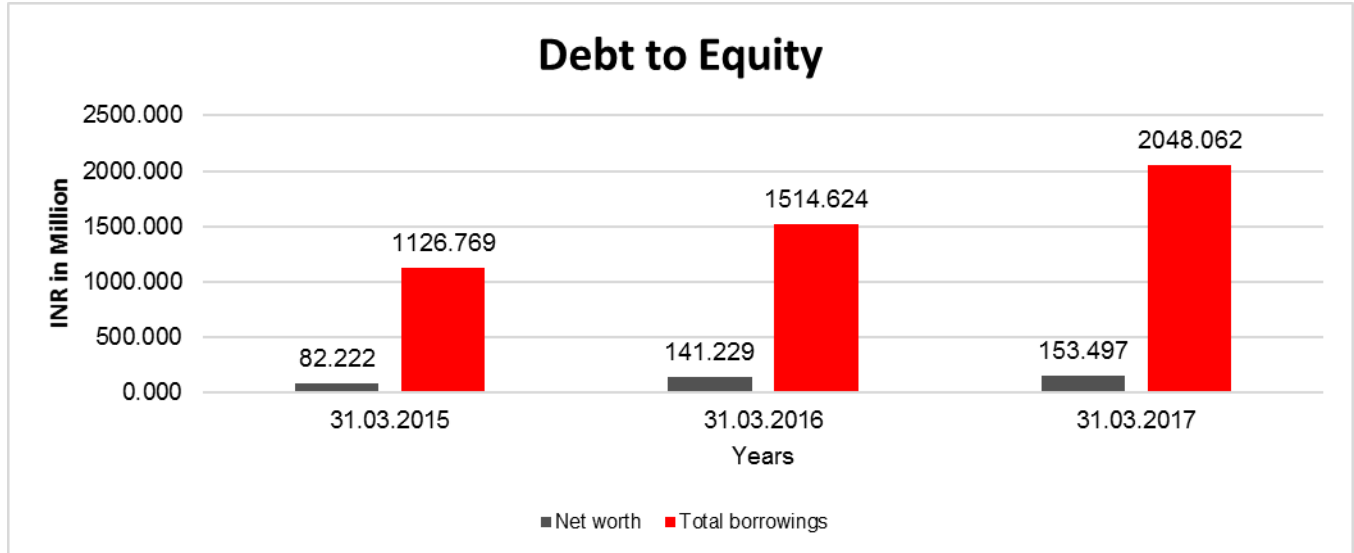
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	0.250	0.250	0.250
Reserves & Surplus	81.972	140.979	153.247
Net worth	82.222	141.229	153.497
Long-term borrowings	0.000	24.308	12.639
Short term borrowings	1081.766	1490.316	2035.423
Current maturities of long-term debts	45.003	0.000	0.000

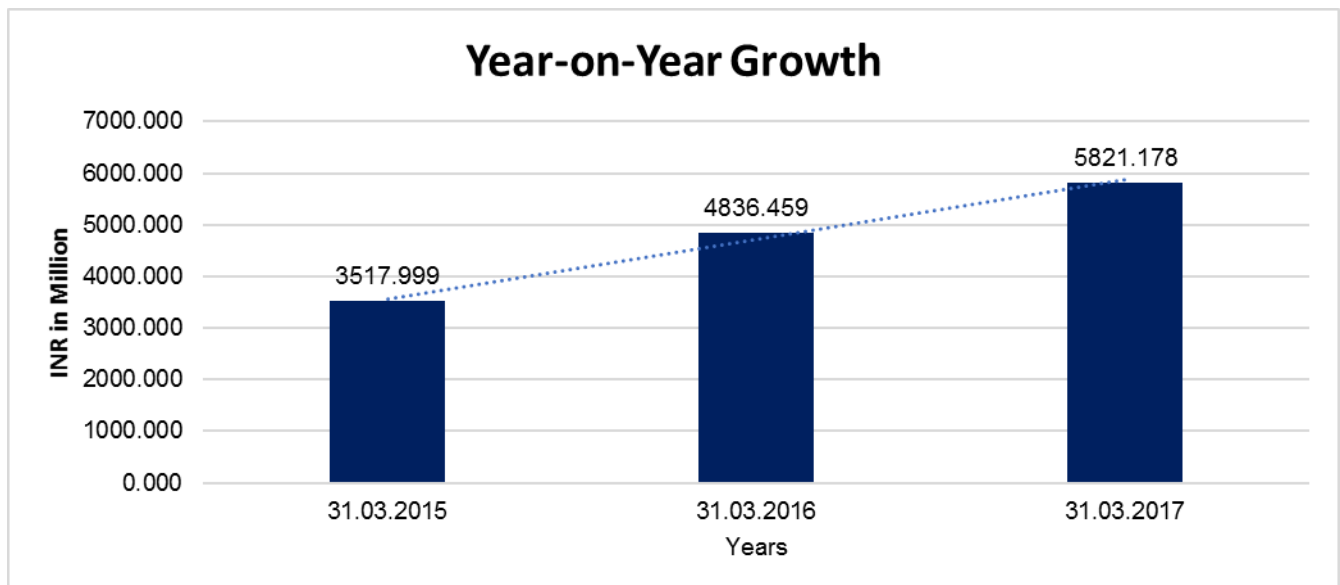
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	Total borrowings	1126.769	1514.624	2048.062
Debt/Equity ratio		13.704	10.725	13.343



YEAR-ON-YEAR GROWTH

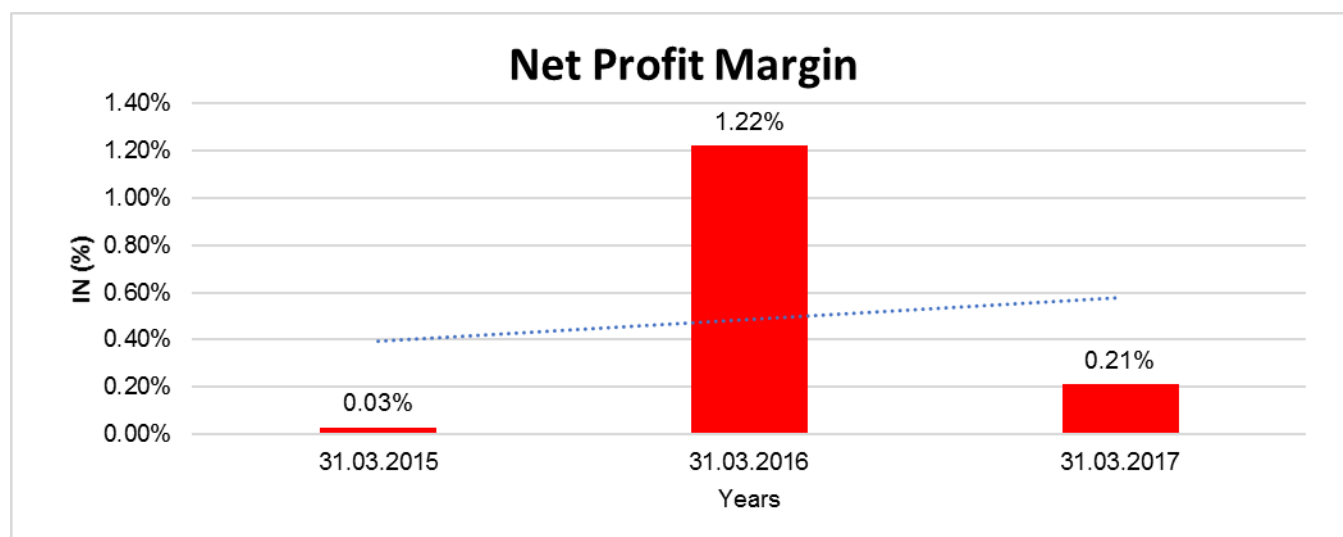
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3517.999	4836.459	5821.178
		37.478	20.360



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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	3517.999	4836.459	5821.178
Profit/ (Loss)	1.100	59.006	12.269
	0.03 %	1.22 %	0.21 %



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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	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	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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowings		
Loans and advances from others	1590.295	881.753
Total	1590.295	881.753

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G4155 3637	10004 8932	The Hongkong and Shanghai Banking Corporation Limited	10/08/2016	23/03/2017	-	2250000000.0	25, Birla Tower, Barakhamba Road, New Delhi – 110001, India
2	C6399 6425	10128 785	KOTAK MAHINDRA BANK LIMITED	23/10/2008	03/09/2015	-	1370000000.0	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Guarantees	206.785	95.164
Other money for which company is contingently liable	32.094	33.792
Total	238.879	128.956

FIXED ASSETS

- Vehicles
- Office equipment
- Computer equipments
- Books periodicals

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 records 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 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	NSG
Report Prepared by :	KJL

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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