

MIRA INFORM REPORT

Report No. :	518667
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	BURDA DRUCK INDIA PRIVATE LIMITED (w.e.f. 28.11.2013)
Formerly Known As :	BURDA DRUCK INDIA LIMITED (w.e.f. 25.11.2013) HT BURDA MEDIA LIMITED
Registered Office :	B-1, LGF Geetanjali Enclave, New Delhi – 110017
Tel. No.:	91-120-4183000 / 01 / 02 / 4183042 / 4183029
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.07.2008
CIN No.: [Company Identification No.]	U74120DL2008PTC181208
Capital Investment / Paid-up Capital :	INR 2025.018 Million
PAN No.: [Permanent Account No.]	AACCH0854L
GSTN : [Goods & Service Tax Registration No.]	09AACCH0854L1ZE
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged into the business of printers in all forms including printing of magazines/ periodicals/ journals/ catalogues and all other allied activities. (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)

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 2500000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Burda Druck GmbH" based in Germany and it was incorporated in the year 2008. It is engaged in printing of magazines, periodicals, journals, catalogue and all other allied activities.</p> <p>As per financial of March 2017, the company has registered a declined in its revenue as compared to its previous year's revenue and has reported losses.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound capital base along with low solvency indicators and decent liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity and well experienced management team.</p> <p>However, rating strength is partially offset by negative reserves of the company.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

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

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Moderately Low Risk	B1
Moderate Risk	B2
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 09.07.2018

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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

MANAGEMENT NON-COOPERATIVE (91-120-4183000 / 01 / 02 / 4183042 / 4183029)

LOCATIONS

Registered Office :	B-1, LGF Geetanjali Enclave, New Delhi – 110017, India
Tel. No.:	91-120-4183000 / 01 / 02 / 4183042 / 4183029
Fax No.:	Not Available
E-Mail :	suresh.nair@burda.com
Website :	http://burdadruckindia.com
Headquarters :	Plot No. 8, Udyog Vihar, Greater Noida – 201306, Uttar Pradesh, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Bindumadhav Shankar Shesh
Designation :	Director
Address :	PH-4 Skytech, Magadh, 13 th Floor, Vaishali Sector – 3, Ghaziabad – 201010, Uttar Pradesh, India
Date of Appointment :	25.05.2017
DIN No.:	03300411
Name :	Mr. Massimo Angelo Antonio Monti
Designation :	Director
Address :	4/18, Ground Floor, Shanti Niketan, New Delhi – 110021, India
Date of Birth/Age :	04.10.1971
Qualification :	Certificate of Magazine
Date of Appointment :	07.02.2013
DIN No.:	03592779

KEY EXECUTIVES

Name :	Mr. Anita Singh
Designation :	Company secretary

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Address :	A-42/S-2, Shalimar Garden, Extension - II, Sahibad – 201005, Uttar Pradesh, India
Date of Birth/Age :	24.01.1978
Qualification :	CS
Date of Appointment :	01.03.2016
PAN No.:	ANUPA4668B

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Budra Druck GmbH	202501750
HT Media Limited	10
Egon Weimer (Nominee of Budra Druck GmbH)	1
Christophe Francois Barth (Nominee of Burda Druck GmbH)	1
Massimo Angelo Antonio Monti (Nominee of Budra Druck GmbH)	1
Annettee Weniger (Nominee of Budra Druck GmbH)	1
B S Shesh (Nominee of Budra Druck GmbH)	1
Suresh K. Nair (Nominee of Budra Druck GmbH)	1
Total	202501766

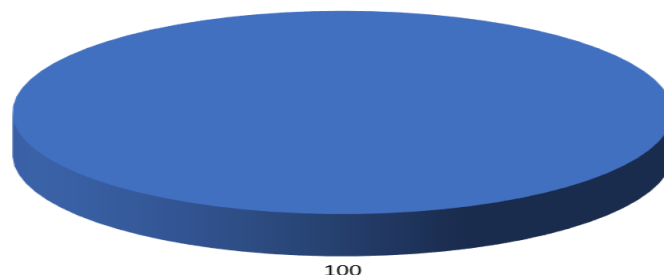
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

Share holding pattern

■ Promoter - Bodies corporate



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BUSINESS DETAILS

Line of Business :	The company is engaged into the business of printers in all forms including printing of magazines/ periodicals/ journals/ catalogues and all other allied activities. (Registered activity)	
Products :	Item Code No. 49029020	Product Description Newspapers, Journals and Periodicals, Whether or not Illustrated or Containing
	NIC Code No. 5813	Product Description Printing of magazines/ periodicals/ journals/ catalogues and all other allied activities
Brand Names :	Not Available	
Agencies Held :	Not Available	
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	Not Divulged	
	Branch	--	
	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 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Working capital loans from banks	1697.891	809.279
	Total	1697.891	809.279

Auditors :	
Name :	R A P and Associates Chartered Accountants
Address :	A-61, Sector- 65, Noida – 201301, Uttar Pradesh, India
Income-tax PAN of auditor or auditor's firm :	AAOFR5351D
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Burda Druck GmbH, Germany
Fellow Subsidiaries :	<ul style="list-style-type: none"> Exposure Media Marketing Private Limited, India U22110DL2002PTC116720 Medienpartner International GmbH, Germany Burda East Africa Limited, Germany Burda Magazine Holding GmbH, Germany

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
206000000	Equity Shares	INR 10/- each	INR 2060.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
202501766	Equity Shares	INR 10/- each	INR 2025.018 Million

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	2025.018	2025.018	1275.018
(b) Reserves and Surplus	(1156.644)	(994.449)	(822.528)
(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)	868.374	1030.569	452.490
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	427.500
(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	8.752	5.086	4.378
Total Non-current Liabilities (3)	8.752	5.086	431.878
(4) Current Liabilities			
(a) Short-term borrowings	1697.891	809.279	415.095
(b) Trade payables	617.393	232.227	110.743
(c) Other current liabilities	201.713	248.402	164.315
(d) Short-term provisions	2.987	2.472	2.406
Total Current Liabilities (4)	2519.984	1292.380	692.559
TOTAL	3397.110	2328.035	1576.927
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	635.758	712.002	790.301
(ii) Intangible Assets	3.302	3.794	1.836
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.618
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	272.195	272.195	272.195
(d) Long-term loans and advances	66.644	45.833	40.063
(e) Other Non-current assets	56.600	26.600	0.000
Total Non-Current Assets	1034.499	1060.424	1105.013

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	557.272	639.439	246.564
(c) Trade receivables	1238.149	416.767	166.061
(d) Cash and bank balances	11.629	30.163	14.221
(e) Short-term loans and advances	552.598	167.641	39.486
(f) Other current assets	2.963	13.601	5.582
Total Current Assets	2362.611	1267.611	471.914
TOTAL	3397.110	2328.035	1576.927

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	3513.335	1545.770	698.290
	Other Income	5.757	36.980	9.917
	TOTAL	3519.092	1582.750	708.207
Less	EXPENSES			
	Cost of Materials Consumed	1953.495	994.045	296.094
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	210.495	(248.349)	(19.710)
	Employee benefit expense	167.227	136.075	115.978
	Other expenses	1079.777	646.473	323.588
	TOTAL	3410.994	1528.244	715.950
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	108.098	54.506	(7.743)
Less	FINANCIAL EXPENSES	145.897	103.648	85.787
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(37.799)	(49.142)	(93.530)
Less/ Add	DEPRECIATION/ AMORTISATION	124.396	116.029	103.764
	PROFIT/ (LOSS) BEFORE TAX	(162.195)	(165.171)	(197.294)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(162.195)	(165.171)	(197.294)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	1035.577	680.825	157.666

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	TOTAL EARNINGS	1035.577	680.825	157.666
	IMPORTS			
	Raw Materials	58.931	196.504	0.000
	Components and spare parts	47.423	21.994	0.000
	Capital Goods	27.142	4.953	0.000
	TOTAL IMPORTS	133.496	223.451	0.000
	Earnings / (Loss) Per Share (INR)	(0.80)	(1.15)	(1.15)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	(681.059)	(546.494)	(176.104)
Net cash flows from (used in) operating activities	(701.987)	(548.547)	(173.428)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	128.63	98.41	86.80
Account Receivables Turnover [Income / Sunday Debtors]	2.84	3.71	4.21
Average Payment Days [Sundry Creditors / Purchases * 365]	115.36	85.27	136.51
Inventory Turnover [Operating Income / Inventories]	0.19	0.09	(0.03)
Asset Turnover [Operating Income / Net Fixed Assets]	0.17	0.08	(0.01)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.74	0.56	0.71

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Debt Equity Ratio (Borrowings / NetWorth)		1.96	0.79	1.86
Current Liabilities to Networth (Current Liabilities / NetWorth)		2.90	1.25	1.53
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.74	0.69	1.75
Interest Coverage Ratio [PBIT / Financial Charges]		0.74	0.53	(0.09)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	(4.62)	(10.69)	(28.25)
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(4.77)	(7.09)	(12.51)
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(18.68)	(16.03)	(43.60)

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		0.94	0.98	0.68
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.72	0.49	0.33
G-Score Ratio Financial [NetWorth / Total Assets]		0.26	0.44	0.29
G-Score Ratio Debt [Debts / Equity Capital]		0.84	0.40	0.66
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		0.94	0.98	0.68

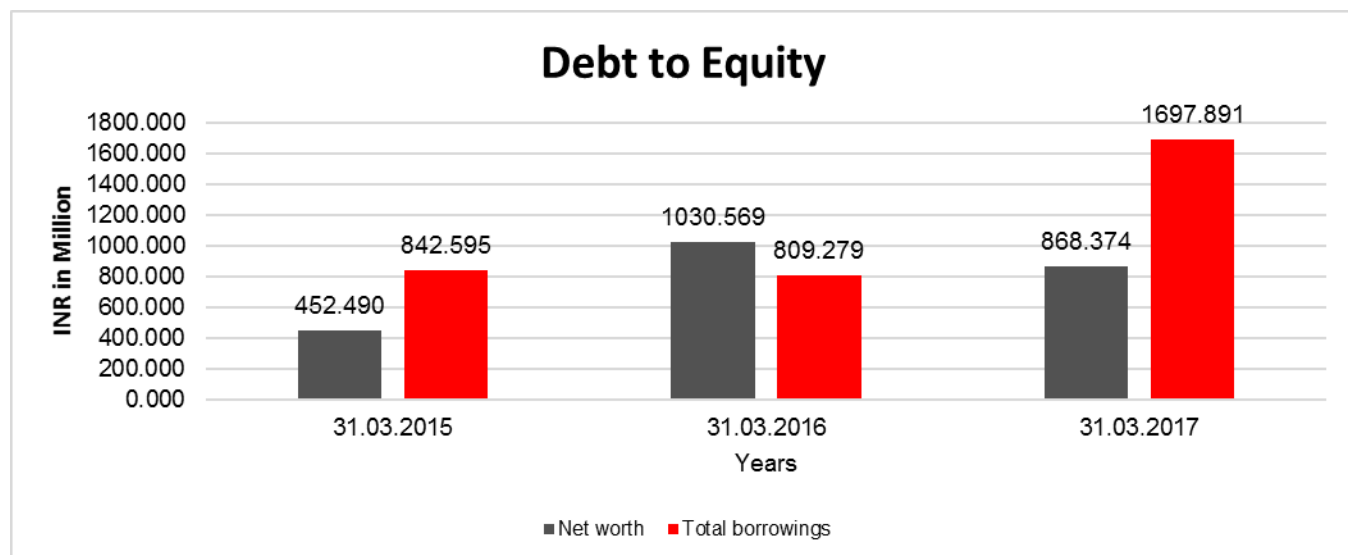
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

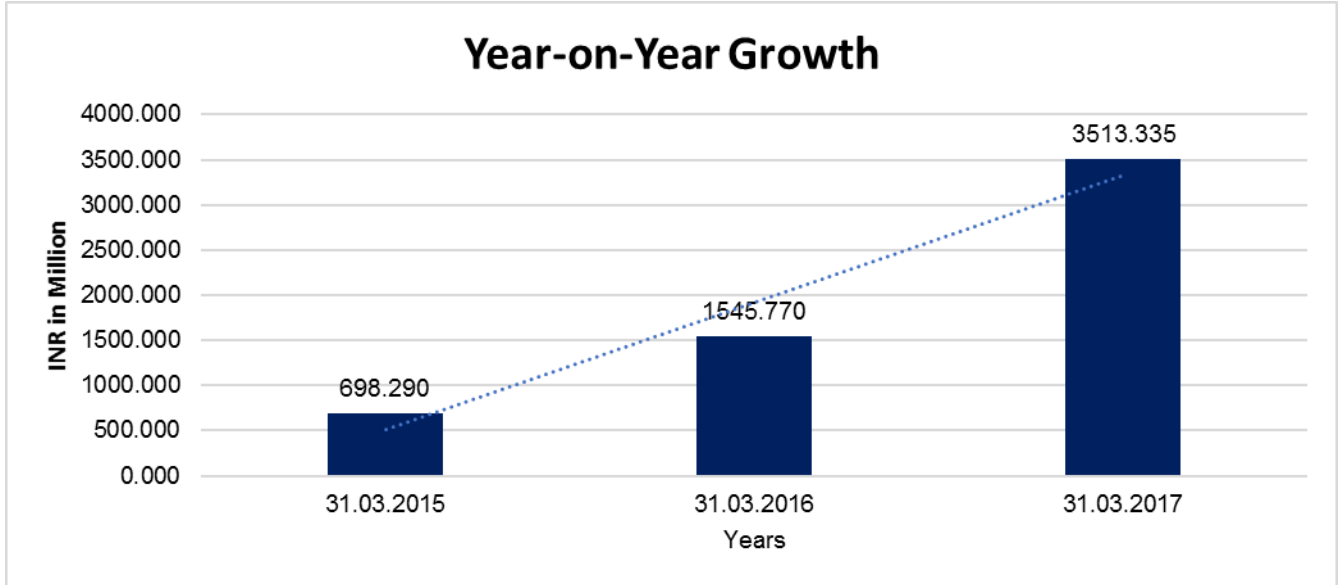
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	1275.018	2025.018	2025.018
Reserves & Surplus	(822.528)	(994.449)	(1156.644)
Net worth	452.490	1030.569	868.374
Long-term borrowings	427.500	0.000	0.000
Short term borrowings	415.095	809.279	1697.891
Total borrowings	842.595	809.279	1697.891
Debt/Equity ratio	1.862	0.785	1.955



YEAR-ON-YEAR GROWTH

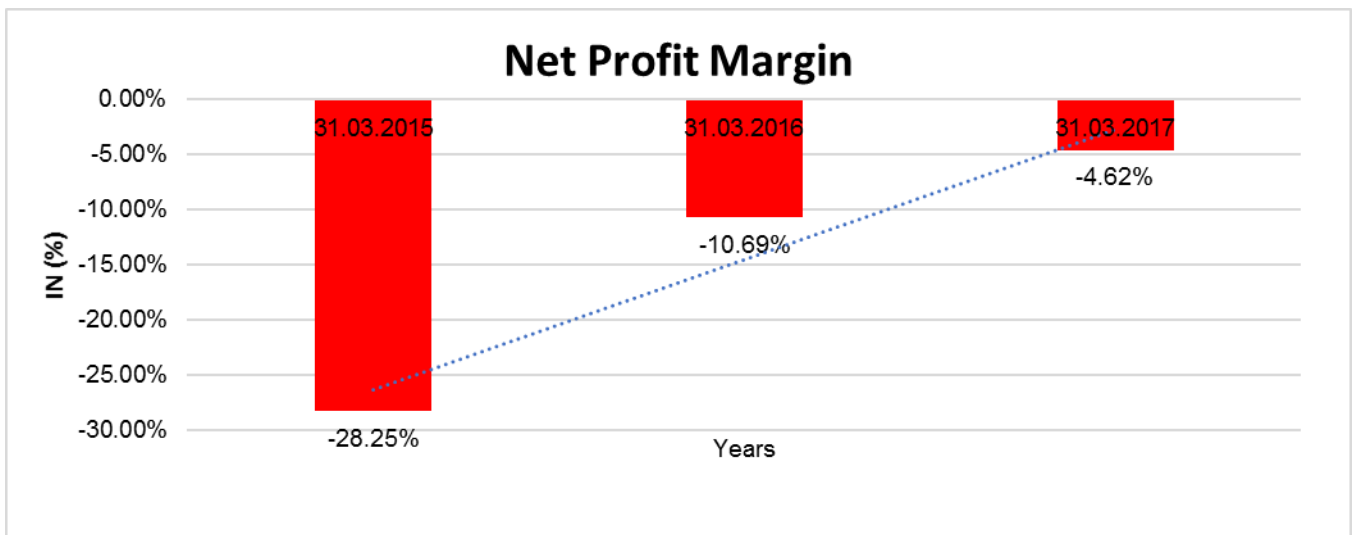
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	698.290	1545.770	3513.335
		121.365	127.287

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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	698.290	1545.770	3513.335
Profit/ (Loss)	(197.294)	(165.171)	(162.195)
	(28.25 %)	(10.69 %)	(4.62 %)



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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	No
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

COMPANY'S PROFILE

The company is a private limited company incorporated on 22nd July, 2008 under the provision of the Companies Act, 1956 (now Companies Act, 2013) engaged into the business of printers in all forms including printing of magazines/ periodicals/ journals/ catalogues and all other allied activities. The company has its corporate headquarters at Greater Noida.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creati on	Date of Modifi cation	Date of Satisf action	Amount	Address
1	C2156 4877	1022 6570	HDFC BANK LIMITED	08/06/ 2010	28/07/ 2011	10/09/ 2014	350000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN

FIXED ASSETS

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment

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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	SWTH
Analysis Done by :	VIV
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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