

MIRA INFORM REPORT

Report No. :	518930
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	VAY TRAVEL TECH PRIVATE LIMITED
Registered Office :	House No.61, Upper Ground Floor, Block-A, Pushpanjli Enclave, Pitampura, Near DDA Market, Delhi - 110034
Tel. No.:	91-11-45683666
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.07.2014
CIN No.: [Company Identification No.]	U72200DL2014PTC269518
Capital Investment / Paid-up Capital :	INR 0.100 million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAECV8505A
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in providing tours and travel services. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014. The company is engaged in providing tours and travel services.</p> <p>As per the financial records of 2017, the company has reported a drastic decline in its revenue as compared to the previous year and has incurred losses.</p> <p>Rating is further constrained on account of eroded net worth base of the company.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and condition.</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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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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

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 DECLINED

Management non-cooperative (Tel No.: 91-11-45683666)

LOCATIONS

Registered Office :	House No.61, Upper Ground Floor, Block-A, Pushpanjali Enclave, Pitampura, Near DDA Market, Delhi – 110034, India
Tel. No.:	91-11-45683666, 45653666
Fax No.:	Not Available
E-Mail :	nitin.goyal@vaytraveltech.com info@vaytraveltech.com
Website :	www.vaytraveltech.com
Office :	C-9/94, Sector 8, Rohini, New Delhi-110085, India

DIRECTORS

As on 31.03.2018

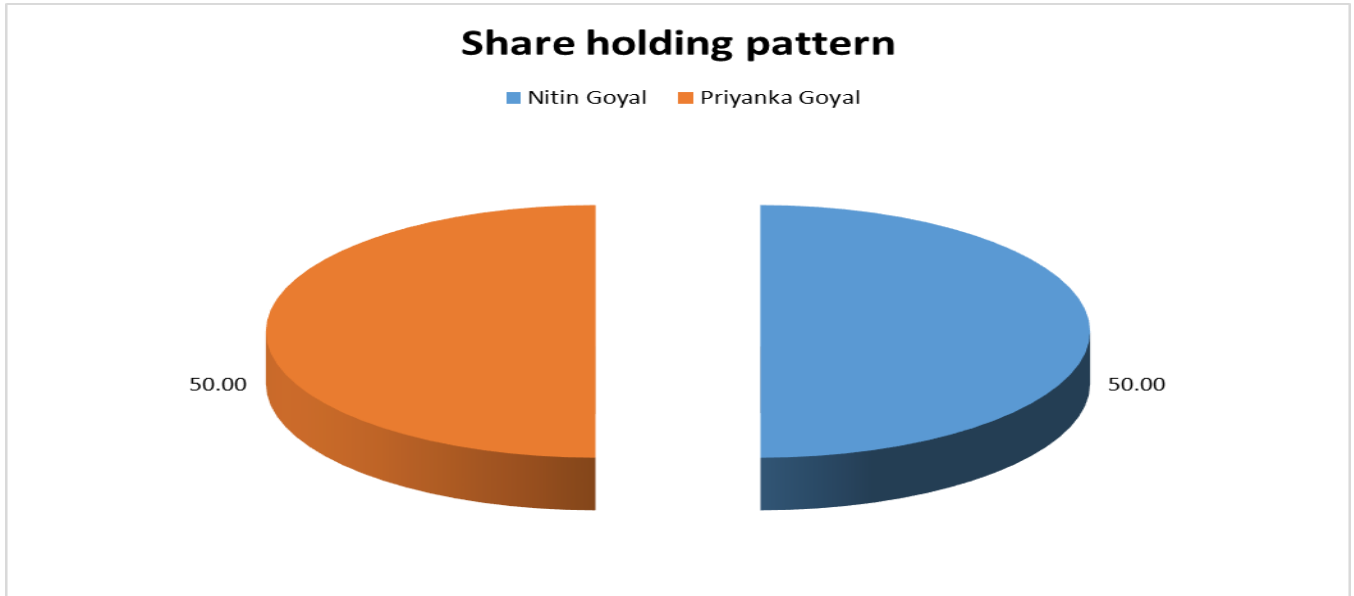
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Name :	Mr. Tushar Jain		
Designation :	Director		
Address :	C-9/94, Sector-8, Rohini, Delhi-110085, India		
Date of Appointment :	02.09.2014		
DIN No.:	00013740		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U63040DL2006PTC147272	BTC TOURS AND TRAVELS PRIVATE LIMITED	09/03/2006	-
U74899DL1988PTC033652	BAGHPATIA TRADING COMPANY PRIVATE LIMITED	01/12/1999	-
Name :	Mr. Nitin Goyal		
Designation :	Director		
Address :	A-61, Pushpanjli Enclave, Delhi-110034, India		
Date of Birth/Age :	09.04.1982		
Date of Appointment :	28.07.2014		
DIN No.:	06856769		

MAJOR SHAREHOLDERS

As on 31.03.201

Names of Shareholders	No. of Shares	% of Holding
Nitin Goyal	5000	50.00
Priyanka Goyal	5000	50.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	The company is engaged in providing tours and travel services. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99855400	Travel and Tour Operators
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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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 :	Not Divulged	
Bankers :	Banker 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 :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Auditors :		
Name :	Sumer Garg and Company Chartered Accountants	
Address :	E-501A, GD ITL Northex Towers, Netaji Subhash Place, Pitampura, Delhi – 110034, India	
Tel. No.:	91-11-42471233,55,77	
Fax No.:	91-11-42471277	
E-Mail :	info@sgargandco.com	
Income-tax PAN of	AEVPG2575H	

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auditor or auditor's firm :	
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are INR 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	0.100	0.100	0.100
(b) Reserves & Surplus	(2.600)	(1.324)	(0.322)
(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)	(2.500)	(1.224)	(0.222)
(3) Non-Current Liabilities			
(a) long-term borrowings	13.300	8.500	5.000
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	13.300	8.500	5.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	4.800	4.219	2.983
(c) Other current liabilities	0.645	0.567	0.499
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	5.445	4.786	3.482
TOTAL	16.245	12.062	8.260
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.696	4.700	1.477
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.023	0.014	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	4.880	3.196	2.898
Total Non-Current Assets	13.599	7.910	4.375
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	1.870	1.279	2.127
(d) Cash and cash equivalents	0.625	2.798	1.739
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.151	0.075	0.019
Total Current Assets	2.646	4.152	3.885
TOTAL	16.245	12.062	8.260

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	6.281	46.557	20.823
	Other Income	5.025	0.452	0.066
	TOTAL	11.306	47.009	20.889
Less	EXPENSES			
	Purchases	6.051	44.211	19.457
	Employees benefits expense	3.462	2.473	1.186
	Other expenses	2.689	1.010	0.428
	TOTAL	12.202	47.694	21.071
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.896)	(0.685)	(0.182)
Less	FINANCIAL EXPENSES	0.243	0.151	0.051
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1.139)	(0.836)	(0.233)
Less/ Add	DEPRECIATION/ AMORTISATION	0.146	0.180	0.089
	PROFIT/ (LOSS) BEFORE TAX	(1.285)	(1.016)	(0.322)
Less	TAX	(0.009)	(0.014)	0.000
	PROFIT/ (LOSS) AFTER TAX	(1.276)	(1.002)	(0.322)
	Earnings / (Loss) Per Share (INR)	(12.76)	(100.25)	(32.19)

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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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.67	10.03	37.28
Account Receivables Turnover (Income / Sundry Debtors)	3.36	36.40	9.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	289.54	34.83	55.96
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(0.10)	(0.15)	(0.12)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.15	1.10	1.03
Debt Equity Ratio (Total Liability / Networth)	(5.32)	(6.94)	(22.52)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(2.18)	(3.91)	(15.68)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(3.48)	(3.84)	(6.65)
Interest Coverage Ratio	(3.69)	(4.54)	(3.57)

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(20.32)	(2.15)	(1.55)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(7.85)	(8.31)	(3.90)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	51.04	81.86	145.05

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.49	0.87	1.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.49	0.87	1.12
G-Score Ratio Financial (Networth / Total Assets)	(0.15)	(0.10)	(0.03)
G-Score Ratio Debt (Debts / Equity Capital)	133.00	85.00	50.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.49	0.87	1.12

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

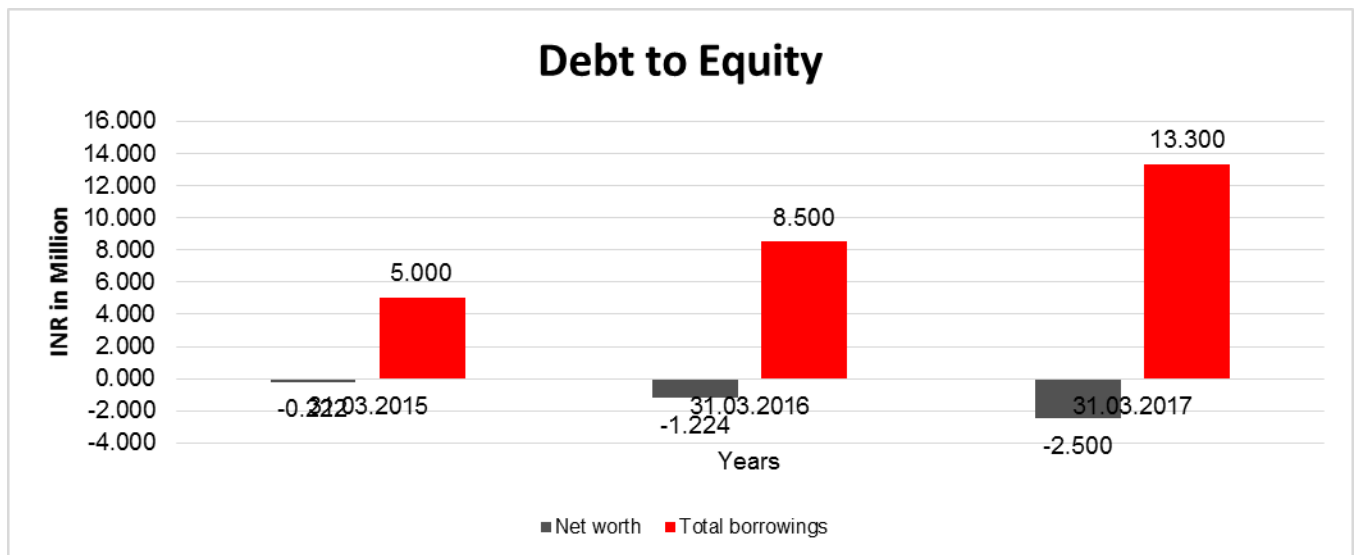
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(0.322)	(1.324)	(2.600)

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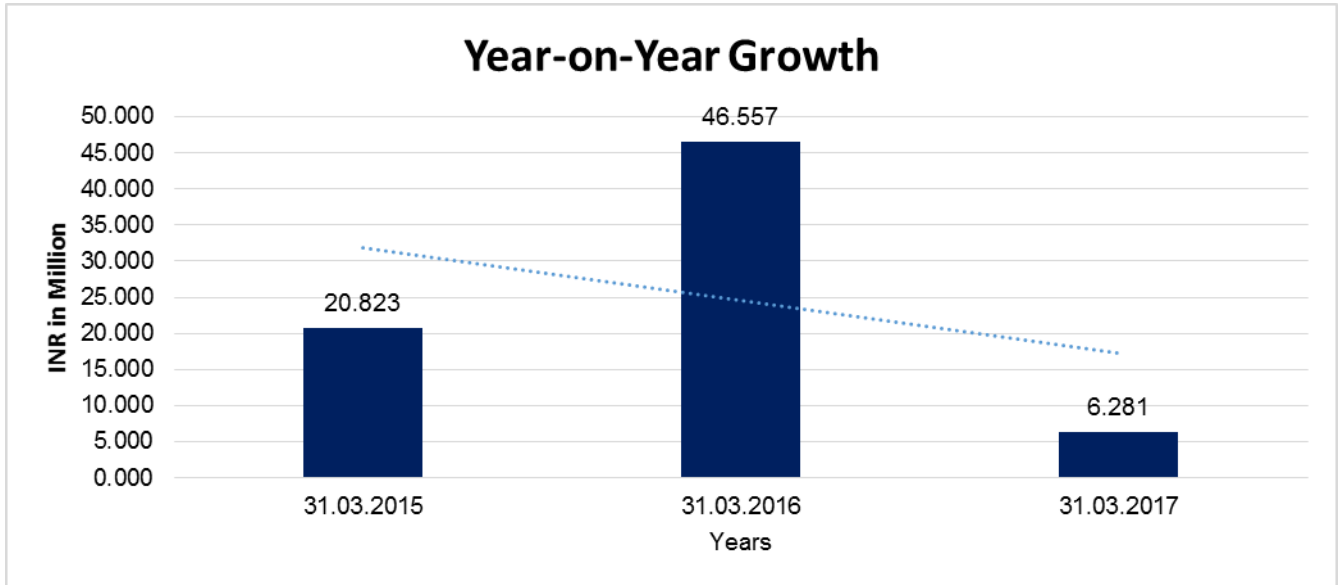
Net worth	(0.222)	(1.224)	(2.500)
long-term borrowings	5.000	8.500	13.300
Short term borrowings	0.000	0.000	0.000
Total borrowings	5.000	8.500	13.300
Debt/Equity ratio	(22.523)	(6.944)	(5.320)



YEAR-ON-YEAR GROWTH

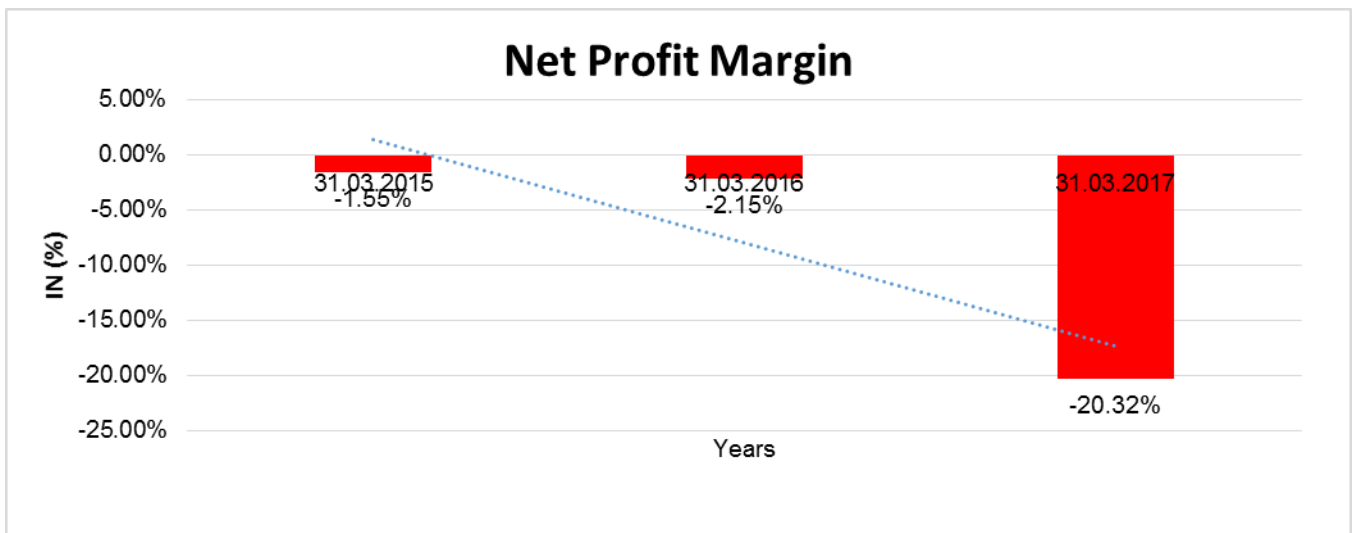
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	20.823	46.557	6.281
		123.584	(86.509)

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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	20.823	46.557	6.281
Profit/ (Loss)	(0.322)	(1.002)	(1.276)
	(1.55%)	(2.15%)	(20.32%)



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	No
8]	Designation of contact person	No
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	No
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	No
21]	Banking facility details	No
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	--

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34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advance from related party		
Nitin Goyal	6.650	4.250
Tushar Goyal	6.650	4.250
Total	13.300	8.500

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS

- Computer
- Mobile
- Office Equipment
- Software Development (WIP)

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 :	GYT
Analysis Done by :	NIY
Report Prepared by :	JYTK

SCORE FACTORS

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