

MIRA INFORM REPORT

Report No. :	520802
Report Date :	21.07.2018

INQUIRY DETAILS

Given Name :	LIFESTYLE INTERNATIONAL PRIVATE LIMITED
Given Address :	5TH FL 77 TOWN CENTRE BUILDING 3, WEST WING OFF OLD AIRPORT RD, YEMLUR P.O. BANGALORE 560037 KARNATAKA IN (INDIA)
Tel. No.:	910918041796565
Fax No.:	910918049611799

IDENTIFICATION DETAILS

Name :	LIFE STYLE INTERNATIONAL PRIVATE LIMITED
Registered Office :	77, Town Centre, Building No. 3, West Wing, Off Hal Airport Road, Yamlur P.O., Bangalore – 560037, Karnataka
Tel. No.:	91-80-41796565
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.11.1997
Capital Investment / Paid-up Capital :	INR 1220.000 Million
CIN No.:[Company Identification No.]	U52190KA1997PTC046775
IEC No.:[Import-Export Code No.]	Not Divulged
PAN No.:[Permanent Account No.]	AAACL2937J
GSTN :[Goods & Service Tax Registration No.]	27AAACL2937J1ZE
Legal Form :	Private Limited Liability Company

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Line of Business :	The Company is engaged in the business of retailing and wholesaling a variety of household and consumer products through departmental stores across India. [Registered Activity]
No. of Employees :	Information denied 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

Maximum Credit Limit :	USD 30680000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1997. Lifestyle is a retail fashion brand which comes under Dubai-based retail and hospitality conglomerate, the Landmark Group.</p> <p>It is engaged in the business of retailing a variety of household and consumer products through departmental stores across India under the names Lifestyle, Home Centre, Max and Easybuy.</p> <p>As per the FY 2017, the company has achieved revenue growth of 23.21% as compared to the previous year along with an average profit margin of 4.16%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with strong debt coverage indicators due to debt free balance sheet profile.</p> <p>The favourable demographics, increasing urbanization, growing preference for branded products and higher aspiration are other factors which will derive retail consumption in India.</p> <p>However, the rating strengths are partially offset by large working capital requirement and exposure to changing fashion trends in a competitive industry.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered normal for business</p>

	dealings at usual trade terms and conditions.
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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

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 21.07.2018

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.

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INFORMATION DENIED BY

Name :	Mr. Kiran Kumar
Designation :	Assistant Manager
Contact No.:	91-9618974439
Date :	19.07.2018

LOCATIONS

Registered Office :	77, Town Centre, Building No. 3, West Wing, Off Hal Airport Road, Yamlur P.O., Bangalore – 560037, Karnataka, India
Tel. No.:	91-80-41796565
Mobile No.:	91-9618974439 (Mr. Kiran Kumar)
Fax No.:	91-80-49611799
E-Mail :	ramaprasad.s@landmarkgroup.in
Website :	http://www.lifestylestores.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vasanth Kumar Muthuvale
Designation :	Managing Director
Address :	G1104, Spring Field Apartment, Sarjapur Road, Bellandur Gate, Bangalore – 560102, Karnataka, India
Date of Birth/Age :	23.07.1961
Qualification :	BE, M-TECH, DBM
Date of Appointment :	01.04.2006
DIN No.:	00318913

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U52190KA2005PTC035884	LMG BRANDS INDIA PRIVATE LIMITED	02/04/2018	-
U55101KA2005PTC037255	CITYMAX HOTELS (INDIA) PRIVATE LIMITED	02/04/2018	-
U52399KA2005PTC037310	SPLASH FASHIONS INDIA PRIVATE LIMITED	02/04/2018	-
U92199KA2005PTC037615	CITYMAX HOSPITALITY (INDIA) PRIVATE LIMITED	02/04/2018	-
U51909KA2008PTC047809	LMG MAX ELECTRONICS PRIVATE LIMITED	18/09/2008	-

Name :	Mr. Vinod Krishna Menon
Designation :	Whole-time Director
Address :	Flat No. 002, Embassy Eros, No. 7, Ulsoor Road, Behind Taj Hotel, Bangalore-560042, Karnataka, India
Date of Appointment :	02.05.2017
DIN No.:	06481299

Other Directorship:

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CIN/FCRN	Company Name	Begin Date	End Date
U52190KA2004PTC037768	MAX HYPERMARKET INDIA PRIVATE LIMITED	26/08/2016	-
Name : Mr. Shitalkumar Vinodray Mehta			
Designation : Whole-time Director			
Address : A Wing, 2102, Avalon Building Hiranandani Gardens, Powai, Mumbai - 400076 Maharashtra, India			
Date of Appointment : 02.01.2018			
DIN No.: 08011133			
Name : Mr. Sayed Parvez Mustafa			
Designation : Director			
Address : 4 Alhambra, First Floor, 3 Carmichael Road, Mumbai – 400026, Maharashtra, India			
Date of Appointment : 02.11.2010			
DIN No.: 00014427			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140MH2001PTC134220	HSBC ASSET MANAGEMENT (INDIA) PRIVATE LIMITED	02/09/2008	-
Name : Mr. Kabir Lumba			
Designation : Director			
Address : 242, Time Apartments, Plot 268, 6th Cross Indira Nagar 1st Stage, Bangalore 560038 Karnataka, India			
Date of Birth/Age : 16.08.1968			
Qualification : B. Com			
Date of Appointment : 01.04.2006			
PAN No.: AAZPL1760D			
DIN No.: 00181791			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U52190KA1997PTC046775	LIFE STYLE INTERNATIONAL PRIVATE LIMITED	27/06/2018	-
U80904KA2011PTC058386	LANDMARK INSTITUTION FOR SKILLS TRAININGPRIVATE LIMITED	28/04/2011	-
U92410KA2011PTC058504	LANDMARK FITNESS PRIVATE LIMITED	06/05/2011	-
Name : Mr. Ramanathan Hariharan			
Designation : Director			
Address : Villa 13, Meadows 5, Street 6, P. O Box - 25030 Dubai NA AE			
Date of Birth/Age : 24.06.1955			
Date of Appointment : 01.04.2005			
DIN No.: 00323959			

KEY EXECUTIVES

Name :	Mr. Ramaprasad Suswaram
Designation :	Company Secretary
Address :	'Prashanti', No. 22, 8th Cross Central Excise Layout, RMY 2nd Stage Bangalore – 560094, Karnataka, India
Date of Birth/Age :	12.07.1966
Date of Appointment :	14.08.2012
PAN No.:	ABHPS4814J
Name :	Mr. Kiran Kumar
Designation :	Assistant Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Lifestyle International Limited	52246180
Mukesh W Jagtiani	36006556
Renuka M Jagtiani	20154841
Ramanathan Hariharan	6122764
Manohar Jeswani	844038
Kabir Lumba	1148017
Vasanth M Kumar	679366
Vipen Sethi	577815
Raza Beig	583587
Vinod Talreja	719665
Neeleshwar Bhatnagar	157327
Manuel P Desouza	40000
Piyush Shah	26000
H S Motwani	26000
Bharath Melwani	53000
Thomas Varghese	80000
Jonathan Jagtiani	1063667
Ramaprasad S	1
N Saithyanarayanan	1
Ravi Kumar Ganavarappu	150000
S Sudhakar	30000
V Radhakrishnan	146764
Kader Moideen Kader	1329681
Aboobacker P K	48921
Gavin Martis	20000
P Srikanth	20000

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D L Narayanan	20000
N N Rao	53000
Sudhakar Maller	63598
K Unnikrishnan	53000
Total	122463789

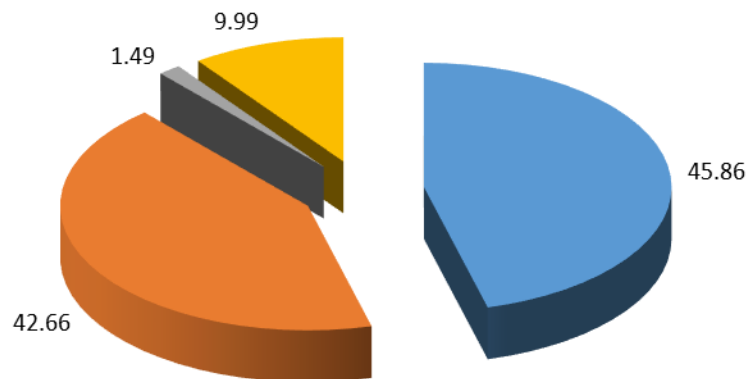
Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (NRI)]	45.86
Promoters [Body corporate]	42.66
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	1.49
Public/Other than promoters [Individual/Hindu Undivided Family (NRI)]	9.99
Total	100.00

Share holding pattern

- Promoters [Individual/Hindu Undivided Family (NRI)]
- Promoters [Body corporate]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (NRI)]



BUSINESS DETAILS

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Line of Business :	The Company is engaged in the business of retailing and wholesaling a variety of household and consumer products through departmental stores across India. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Retail merchandise	62101000
	Name and Description of main products / services	NIC Code
	Retail trade in non-specialised stores	471
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 denied by the management	

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Bankers :	Banker Name :	Standard Chartered Bank	
	Branch :	3rd Floor, Vaishnavi Serenity, 112, Koramangala Industrial Area, 5th Block, Koramangala Bangalore - 560095, Karnataka, India	
	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 :	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Term loans from banks	0.000	1500.000
	SHORT TERM BORROWINGS		
	Loans repayable on demand	0.000	240.000
	Total	0.000	1740.000

Auditors :	
Name :	S R Batliboi and Associates LLP Chartered Accountants
Address :	UB City Canberra block, 12th Floor, No 24, Vittalmalya Road, Bangalore - 560001, Karnataka, India
PAN No.:	ACHFS9118A
Memberships :	Not Available
Collaborators :	Not Available
Enterprises owned or significantly influenced by individual or their Relatives having substantial voting interest :	<ul style="list-style-type: none"> • RNA Resources Group Limited, Virgin Islands, British • Max Hypermarket India Private Limited, • CIN No (U52190KA2004PTC037768) • Citymax Hospitality (India) Private Limited, • CIN No (U92199KA2005PTC037615) • Splash Fashions India Private Limited, • CIN No (U52399KA2005PTC037310)

	<ul style="list-style-type: none"> • Landmark Online India Private Limited, • CIN No (U74900KA2014PTC077810) • LMG International Limited, Virgin Islands, British • LMG Brands India Private Limited, CIN No (U52190KA2005PTC035884) • Citymax Hotels (India) Private Limited, • CIN No (U55101KA2005PTC037255) • Retail World BV, Netherlands • The Oasis Centre LLC, United Arab Emirates
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CAPITAL STRUCTURE

AS ON 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
140000000	Equity Shares	INR 10/- each	INR 1400.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
122463789	Equity Shares	INR 10/- each	INR 1224.638 Million

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FINANCIAL DATA
[all figures are in 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	1220.000	1250.000	1250.000
(b) Reserves & Surplus	9520.000	7790.000	6250.000
(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)	10740.000	9040.000	7500.000
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	1500.000	0.000
(b) Deferred tax liabilities (Net)	320.000	290.000	0.000
(c) Other long term liabilities	280.000	170.000	170.000
(d) Long-term provisions	110.000	200.000	270.000
Total Non-current Liabilities (3)	710.000	2160.000	440.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	1490.000	1130.000
(b) Trade payables	10060.000	7890.000	3600.000
(c) Other current liabilities	5530.000	3960.000	2750.000
(d) Short-term provisions	640.000	700.000	1130.000
Total Current Liabilities (4)	16230.000	14040.000	8610.000
TOTAL	27680.000	25240.000	16550.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5150.000	4420.000	4000.000
(ii) Intangible Assets	310.000	300.000	230.000
(iii) Capital work-in-progress	210.000	150.000	80.000
(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)	1480.000	1310.000	900.000
(d) Long-term Loan and Advances	0.000	0.000	2640.000
(e) Other Non-current assets	3010.000	2740.000	0.000
Total Non-Current Assets	10160.000	8920.000	7850.000

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(2) Current assets			
(a) Current investments	150.000	2070.000	0.000
(b) Inventories	15070.000	12610.000	7550.000
(c) Trade receivables	560.000	440.000	270.000
(d) Cash and cash equivalents	460.000	280.000	140.000
(e) Short-term loans and advances	0.000	10.000	740.000
(f) Other current assets	1280.000	910.000	0.000
Total Current Assets	17520.000	16320.000	8700.000
TOTAL	27680.000	25240.000	16550.000

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	64350.000	52230.000	43340.000
	Other Income	450.000	390.000	180.000
	TOTAL	64800.000	52620.000	43520.000
Less	EXPENSES			
	Purchase of Stock-in-trade	40500.000	32820.000	27610.000
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(2420.000)	(1690.000)	(2030.000)
	Employee Benefits Expenses	5810.000	4850.000	3790.000
	CSR Expenses	0.000	0.000	10.000
	Other Expenses	15310.000	12450.000	10490.000
	TOTAL	59200.000	48430.000	39870.000
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5600.000	4190.000	3650.000
Less	FINANCIAL EXPENSES	140.000	130.000	180.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5460.000	4060.000	3470.000
Less	DEPRECIATION/ AMORTISATION	1350.000	1180.000	1050.000
	PROFIT/(LOSS) BEFORE TAX	4110.000	2880.000	2420.000
Less	TAX	1430.000	950.000	810.000
	PROFIT/(LOSS) AFTER TAX	2680.000	1930.000	1610.000
	Earnings / (Loss) Per Share (INR)	21.82	15.42	12.94

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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 flow from (used in) operations	575.000	388.000	262.000
Net cash flow from (used in) operating activities	431.000	276.000	158.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	3.18	3.07	2.27
Account Receivables Turnover (Income / Sundry Debtors)	114.91	118.70	160.52
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	90.66	87.75	47.59
Inventory Turnover (Operating Income / Inventories)	0.37	0.33	0.48
Asset Turnover (Operating Income / Net Fixed Assets)	0.99	0.86	0.85

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.59	0.62	0.52
Debt Equity Ratio (Total Liability / Networth)	0.00	0.33	0.15
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.51	1.55	1.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.53	0.54	0.57

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Interest Coverage Ratio (PBIT / Financial Charges)	40.00	32.23	20.28
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (PAT / Sales) * 100	%	4.16	3.70	3.71
Return on Total Assets (PAT / Total Assets) * 100	%	9.68	7.65	9.73
Return on Investment (ROI) (PAT / Networth) * 100	%	24.95	21.35	21.47

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.08	1.16	1.01
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.15	0.26	0.13
G-Score Ratio Financial (Networth / Total Assets)		0.39	0.36	0.45
G-Score Ratio Debt (Debts / Equity Capital)		0.00	2.39	0.90
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.08	1.16	1.01

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

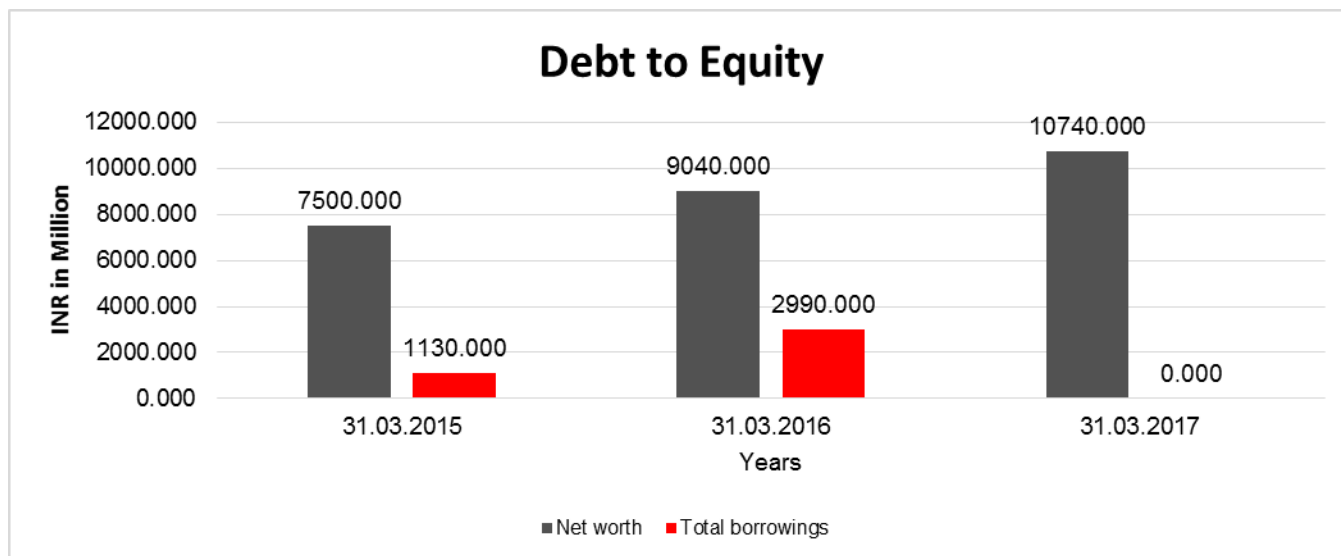
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	1250.000	1250.000	1220.000
Reserves & Surplus	6250.000	7790.000	9520.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	7500.000	9040.000	10740.000
Long Term borrowings	0.000	1500.000	0.000

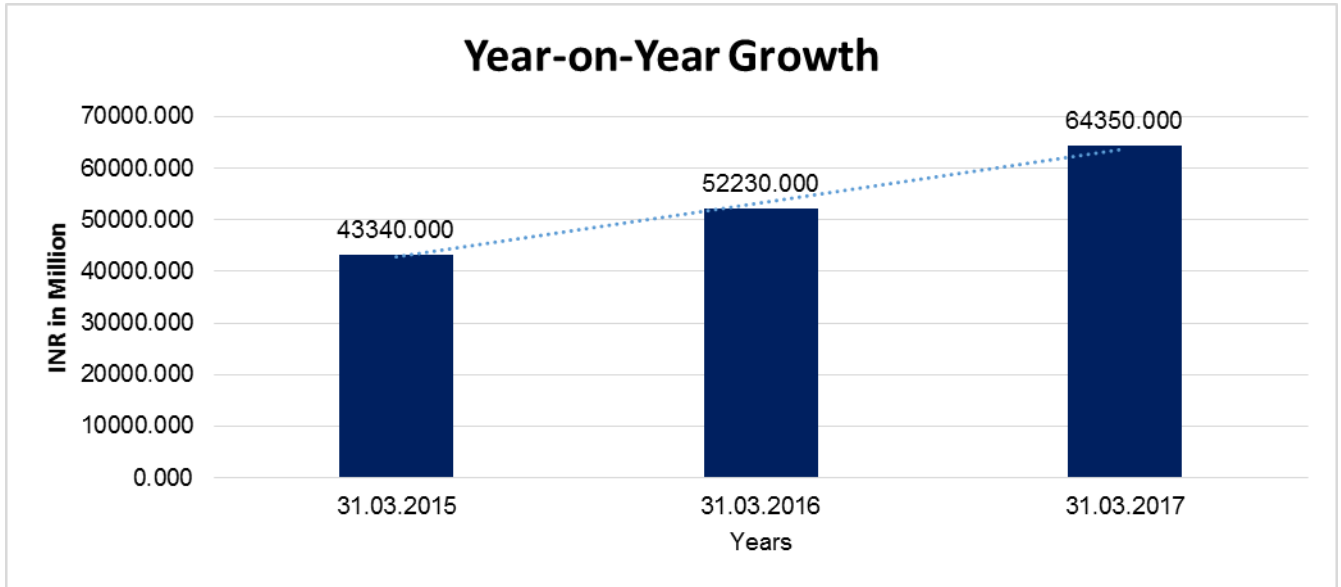
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Short Term borrowings	1130.000	1490.000	0.000
Total borrowings	1130.000	2990.000	0.000
Debt/Equity ratio	0.151	0.331	0.000



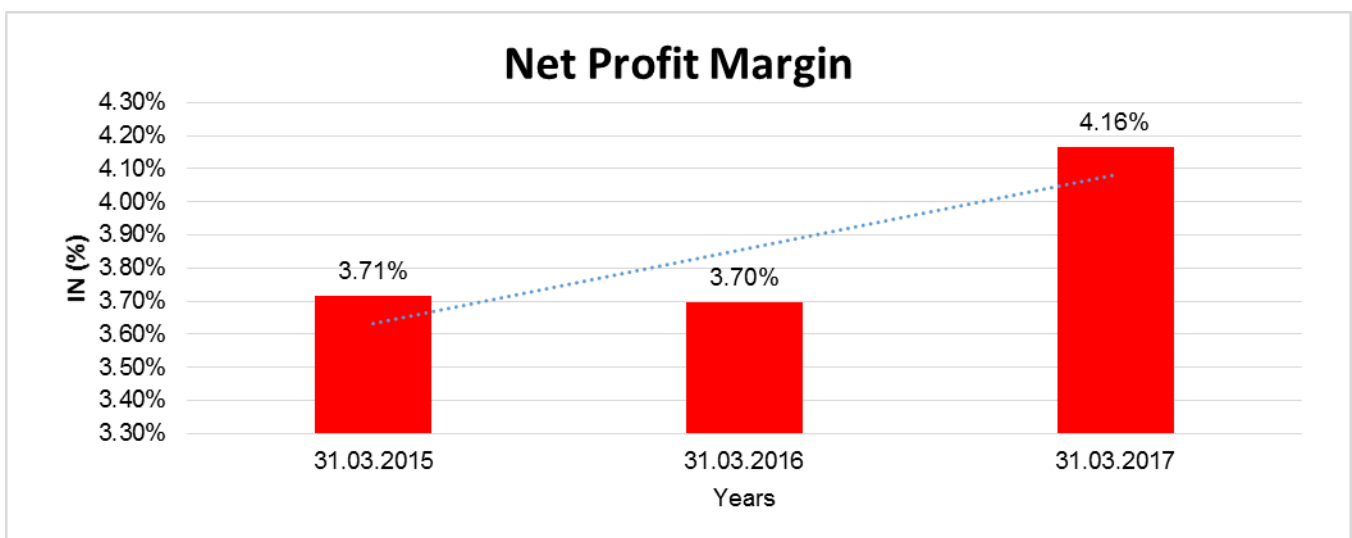
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	43340.000	52230.000	64350.000
		20.512	23.205



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	43340.000	52230.000	64350.000
Profit/(Loss)	1610.000	1930.000	2680.000
	3.71%	3.70%	4.16%



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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 LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Commercial paper	0.000	1250.000
Total	0.000	1250.000

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G53021481	100121733	STANDARD CHARTERED BANK	31/07/2017	-	-	570000000.0	3RD FLOOR, VAISHNAVI SERENITY, 112,KORAMANGALA INDUSTRIAL AREA 5TH BLOCK, KORAMANGALABANG ALOREKA560095IN
2	C61515953	10264460	HDFC BANK LIMITED	24/01/2011	09/04/2015	-	100000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131 N
3	Y10411917	90288990	THE HONGKONG AND SHANGHAI BANKING CORPN. LTD.	03/10/2000	19/05/2005	-	119000000.0	NO. 3; RAJAJI SALAICHENNAITN600 001IN
4	Y10423902	90300975	THE HONGKONG AND SHANGHAI BANKING CORP LTD	03/10/2000	17/01/2002	-	119000000.0	NO 30 RAJAJI SALAICHENNAITN600 001IN
5	G38197570	90290246	THE HONGKONG AND SHANGHAI BANKING CORPORATION	03/10/2000	17/02/2017	-	198000000.0	NO 7,M G ROADBANGALOREKA 560001IN

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			LIMITED					
6	G39608 765	102235 48	STANDAR D CHARTER ED BANK	02/06/2 010	19/03/20 14	23/03/20 17	570000000.0	3RD FLOOR, VAISHNAVI SERENITY, 112,KORAMANGALA INDUSTRIAL AREA 5TH BLOCK, KORAMANGALABANG ALOREKA560095IN
7	G13705 561	106216 97	THE HONGKO NG AND SHANGHA I BANKING CORPORA TION LIMITED	18/02/2 016	-	03/10/20 16	1500000000. 0	NO. 7, MAHATMA GANDHI ROADBANGALOREKA 560001IN
8	C72637 135	104340 55	KOTAK MAHINDR A BANK LIMITED	24/06/2 013	13/02/20 15	01/12/20 15	400000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH400051 IN
9	C63540 736	104531 04	AXIS BANK LIMITED	27/09/2 013	19/03/20 14	03/09/20 15	500000000.0	CORPORATE BANKING BRANCH, EXPRESS BUILDING,2ND FLOOR, NO 1, QUEENS ROADBANGALOREKA 560001IN
10	C63901 102	101777 40	INDUSIND BANK LIMITED	08/09/2 009	06/03/20 14	01/09/20 15	974600000.0	DU PARC TRINITY,1ST FLOOR,NO.17, M.G.ROAD,BANGALO REKA560001IN

COMPANY OVERVIEW

Lifestyle International Private Limited (the Company) is a private limited Company domiciled in India and incorporated on November 24, 1997. The Company is engaged in the business of retailing & wholesaling a variety of household and consumer products through departmental stores across India.

COMPANY PERFORMANCE

The economic environment and market was competitive and in this backdrop, the company registered an increase in its Profit before Tax of 43%, from INR 2880.000 Million to INR 4110.000 Million.

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OUTLOOK

An improving economy amid low inflation is expected to drive consumer spends in the near term, propelling growth in the retail industry in Financial Year 2017-18. Growth in the organized retail industry is expected to pick up in fiscal 2018, and accelerate thereafter. Further the implementation of the Seventh Pay Commission recommendations will boost consumer spending by putting more disposable income in the hands of the middle class. We expect the online market to grow and impact brick and mortar retail.

business to certain extent. Further international brick and mortar retail players are expected to increase competitive intensity in the sector. However, your Company is confident of continuing to grow its market share and post a strong growth for Financial Year 2016-17.

AWARDS AND RECOGNITION

Company received the following awards

- 12th Best Large Workplace in Asia 2016 by Great Place to Work Institute
- Top 10 India's Best Companies to Work for in Retail in 2017' by Great Place to Work Institute and Retailers Association of India
- Most Admired Retailer of the Year Employee Practices' at the Images Retail Awards 2016
- Excellence in Employee Engagement' at the 2nd Annual Business World HR Awards 2016
- Best Company to Work for in India' in Others and Diversified category 2017 by Business Today Magazine

In addition, the Lifestyle Department stores, Max retail division and Home Centre received the following recognitions:

Lifestyle

- The Best Department Store Category for Store Design', DLF Mall of India and 'The Best Window Display - Products & Collection' for the
- Spring Garden VM Window Project for Lifestyle at In-store Asia 2016 Awards
- Max
- Most Admired Retailer of the Year-Fashion and Lifestyle' at the Images Retail Awards 2016
- Marketing Campaign of the year' for Kids festival in Summer'16 at the 7th CMO Asia Awards for Excellence in Branding and Marketing
- held in Singapore August'16
- Best In-house Magazine' award of the year at The Middle East Branding & Marketing Leadership Awards 2016 held in Dubai on October
- 2016.
- Fashion Retailer of the year' award at the Star Retailer Awards 2016 held in Delhi on October 2016.
- Marketing campaign of the year' award at the Global Excellence Awards 2016 held in Mumbai on November 2016.
- Fashion Retailer of the year' award at the Star Group- Super Achievers 2016 held in Mumbai on November 2016.

Home Centre

- Most Admired Retailer of the Year, Home and Interiors Category at the Images Retail Awards 2016.

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FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

PRESS RELEASES

Fashion Retailer Lifestyle to Invest INR 1400.000 Million In Expansion

CHENNAI, June 19, 2018 00:00 IST

Plans to open 12 to 14 stores in the current fiscal

Lifestyle, a retail fashion brand owned by the Landmark Group, will be investing about INR 1400.000 Million during the current fiscal for opening new stores, according to an official.

"We are planning to open 12 to 14 stores during the current fiscal," said Srinivasa Rao, senior vice-president, Lifestyle International Pvt. Ltd. "The investment per store will be about INR 80.000 Million to INR 100.000 Million," he added.

Internal accruals

Currently, Lifestyle has 70 stores in the country. Next fiscal, the company would be opening 8 to 10 stores. The funds for opening the new stores would be met from internal accruals.

According to Mr. Rao, in the next two weeks, the company would be opening stores at Kota in Rajasthan and Bengaluru. This would be followed by New Delhi, Hyderabad, Chennai and Odisha.

On revenue, he said the retail chain would post an average growth of 20% year-on-year basis this fiscal. "South leads the region in sales, followed by the west, north and east. We are already present in tier-2 and tier-3 cities. Most customers are in the age group of 30-32 years and their average spending is Rs. 3,000 per person," he said.

On Monday, Lifestyle opened its fifth store in Chennai. It offers customers a variety of national and international brands.

Lifestyle International, Sharma Trading Co indulged in profiteering: DGS

PTI | Apr 08, 2018, 12.01 PM IST

NEW DELHI: The investigation arm of the revenue department has found merit in complaints against retail shopping outlet Lifestyle International and Sharma Trading Company for not passing on the benefit of GST rate reduction to consumers.

The Directorate General of Safeguards (DGS), which is entrusted to investigate the cases of profiteering under the new Goods and Services Tax (GST) regime, had in December, 2017, served notices to Lifestyle International and Sharma Trading Company for not passing on rate cut benefit to consumers.

DGS is currently under the finance ministry's revenue department.

The DGS investigation has found that Lifestyle International and Sharma Trading Company have indulged in profiteering. The reports are being sent to the National Anti-Profiteering Authority," a source told PTI.

In the GST regime, complaints of profiteering come to Standing Committee under the authority, which then scans the complaints and sends to the DGS.

The DGS finalises its report and submits to the anti-profiteering authority, which takes a final call on whether the company has actually indulged in profiteering or not and accordingly levies penalty.

It is now up to the anti-profiteering authority to decide on whether to uphold the DGS findings and impose penalty," the source added.

In the case of Lifestyle International Pvt Ltd, an individual had complained that the retail outlet in Mahagun Mall, Vaishali, Ghaziabad, has "not fully passed on the reduction in rate of tax" from 28 per cent to 18 per cent on Maybelline FIT Me Foundation.

With regard to Sharma Trading Company, a departmental store had complained that the trader had not passed on the benefit of GST rate reduction to 18 per cent from 28 per cent on 'Vaseline VTM 400 ml'.

Accordingly businesses were required to pass on the rate cut benefit to consumers.

Based on a complaint, UP-based Vrandavanesharee Automotive Pvt Ltd, authorised dealer of Honda Cars, was also served a notice by the DGS in December 2017, for not passing on tax reduction benefits under GST.

The DGS, in its investigation, had found that the dealer had not indulged in profiteering and accordingly sent the report to the anti-profiteering authority. The authority in its latest order has upheld the findings of the DGS.

The DG Safeguards generally takes about three months to complete the investigation and sends the report to the anti-profiteering authority.

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 68.84
UK Pound	1	INR 89.64
Euro	1	INR 80.28

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PRI
Report Prepared by :	RNA

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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