

## MIRA INFORM REPORT

Report No. :	537874
Report Date :	02.11.2018

### IDENTIFICATION DETAILS

Name :	ESSEL BUSINESS EXCELLENCE SERVICES LIMITED (w.e.f. 28.01.2015)
Formerly Known As :	ESSEL BUSINESS EXCELLENCE SERVICES PRIVATE LIMITED (w.e.f. 22.01.2014) SHHENING MULTITRADING PRIVATE LIMITED
Registered Office :	18th Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400013, Maharashtra
Tel. No.:	91-2-71061234
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	10.07.2013
CIN No.: [Company Identification No.]	U74999MH2013PLC245430
Capital Investment / Paid-up Capital :	INR 0.500 Million
PAN No.: [Permanent Account No.]	AATC56362B
GSTN : [Goods & Service Tax Registration No.]	27AATCS6362B1Z2 [Maharashtra] 09AATCS6362B1Z0 [Uttar Pradesh]
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in the business of Providing Back Office Support Services and other IT and IT Enabled Shared Services. [Registered Activity]
No. of Employees :	Information declined by the management

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**RATING & COMMENTS**

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

**MIRA's Rating :**

**B**

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2013 and it acts as service provider, management consultants, advisors and experts to all the entities including government sectors and private sector industries pertaining to investment, finances, management and to employ experts for any purpose.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year along with fair improvement in its profitability.</p> <p>However, the company possesses moderate financial risk profile marked by weak net worth base due to highly leveraged balance sheet profile.</p> <p>Rating further gets constrained on account of its huge external borrowing recorded by the company and its presence in highly competitive service industry.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

**NOTES :**

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

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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 02.11.2018

**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.: 91-22-71061234/ 120-4996904]**

**[91-22-271061567] not working**

**LOCATIONS**

<b>Registered/ Office :</b>	<b>Corporate</b>	18th Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400013, Maharashtra, India
<b>Tel. No.:</b>		91-22-71061234
<b>Fax No.:</b>		Not Available
<b>E-Mail :</b>		<a href="mailto:secretarial@esselgroup.com">secretarial@esselgroup.com</a>
<b>Website :</b>		<a href="http://esselebex.com">http://esselebex.com</a> <a href="http://www.esselgroup.com">www.esselgroup.com</a>
<b>Regional Offices:</b>	<b>Located at:</b>	<ul style="list-style-type: none"> <li>• New Delhi</li> <li>• Kolkata</li> <li>• Pune</li> <li>• Hyderabad</li> <li>• Chennai</li> <li>• Bangalore</li> </ul>

**DIRECTORS**

**AS ON: 31.03.2018**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Name :</b>	Mr. Mukund Venkatesh Galgali
<b>Designation :</b>	Director
<b>Address :</b>	204, 2nd Floor, Dosti Florentine India Hume Pipe Compound, Wadala East Mumbai - 400031, Maharashtra, India
<b>Date of Appointment :</b>	06.01.2014
<b>DIN No.:</b>	01998552
<b>Name :</b>	Mr. Irendra Chhabra
<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat No.601, Building No.6 Seawood Estate, Sec 54,56,58 Nerul Thane - 400706, Maharashtra, India
<b>Date of Appointment :</b>	03.05.2016
<b>DIN No.:</b>	02853373
<b>Name :</b>	Mr. Rohan Sanjay Kabra
<b>Designation :</b>	Director
<b>Address :</b>	C-1504, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai - 400101, Maharashtra, India
<b>Date of Appointment :</b>	29.07.2016
<b>DIN No.:</b>	07579100

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

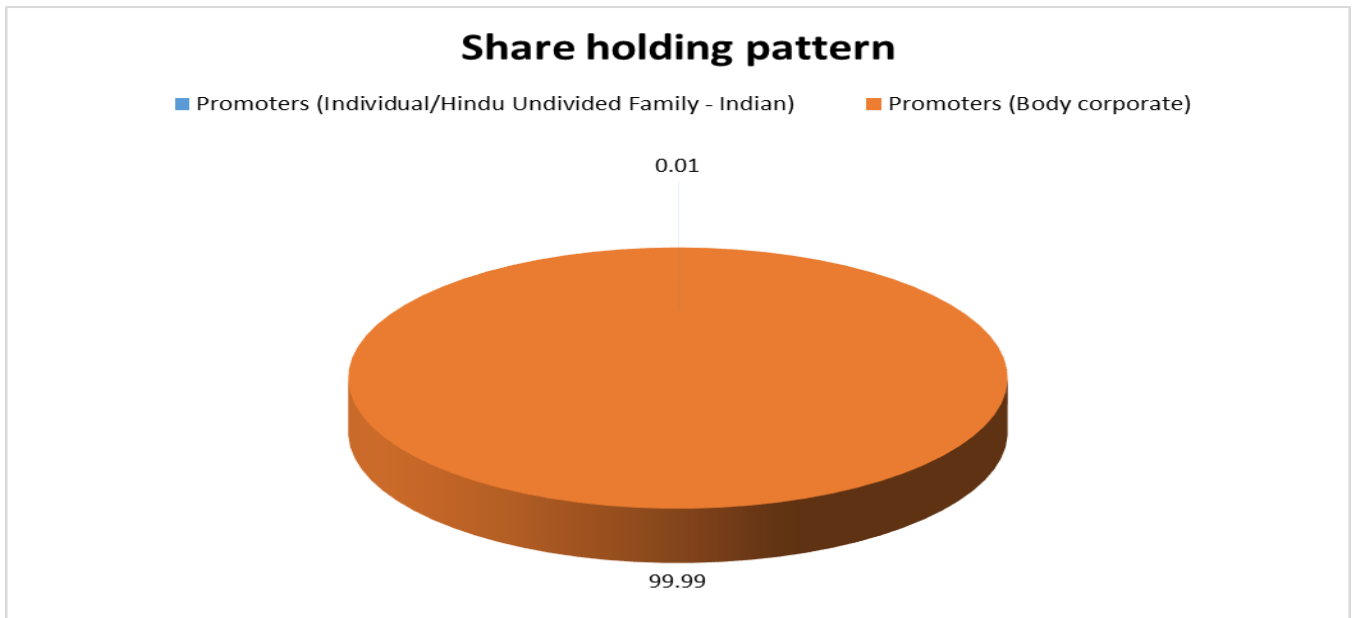
Names of Shareholders	No. of Shares
Jay Properties Private Limited	21498
Sprit Infrapower and Multiventures Private Limited (formerly known as Sprit Textiles Private Limited)	20999
Edisons Infrapower and Multiventures Private Limited (formerly known as Edisons Private Limited)	7499
Hitesh Vakil	1
Mukund Galgali	1
Aand Chalwade	1
Pankaj Suroliya	1
<b>Total</b>	<b>50000</b>

**AS ON: 28.09.2018**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Promoters (Individual/Hindu Undivided Family - Indian)	0.01
Promoters (Body corporate)	99.99
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Providing Back Office Support Services and other IT and IT Enabled Shared Services. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99859990	Other support services
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Purchasing :</b>	Not Divulged
---------------------	--------------

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name:</b>	Not Divulged	
	<b>Branch:</b>	Not Divulged	
	<b>Person Name (with Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Name of Account Holder:</b>	--	
	<b>Account Number:</b>	--	
	<b>Account Since (Date/ Year of A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
<b>Remarks:</b>	--		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>LONG-TERM BORROWINGS</b>		
	Term loan from bank	3532.000	0.000
	Vehicle loan from others	1.149	1.613
	<b>Total</b>	<b>3533.149</b>	<b>1.613</b>

<b>Financial Institution:</b>	Catalyst Trusteeship Limited
<b>Auditors :</b>	
<b>Name :</b>	MGB and company Chartered Accountants
<b>Address :</b>	19th floor, Peninsula Business Park ,Tower B, Lower Parel, Mumbai
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAYFM6965C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiaries Company :</b>	Creantum Security Solution Private Limited – Wholly owned subsidiary (w.e.f. 07.07.2017)
<b>Parties having substantial interest:</b>	<ul style="list-style-type: none"> <li>• Sprit Infrapower and Multiventures Private Limited</li> <li>• Jay Properties Private Limited</li> </ul>
<b>Other Related Parties:</b>	<ul style="list-style-type: none"> <li>• Zee Entertainment Enterprises Limited</li> <li>• Zee Media Corporation Limited</li> <li>• Dish TV India Limited</li> <li>• Dish Infra Service Private Limited</li> <li>• Siti Today Merchandise Private Limited</li> <li>• Zee Lear Limited</li> <li>• Essel Vision Productions Limited</li> <li>• Zee Digital Convergence Limited</li> <li>• Indinet Service Private Limited</li> <li>• Today Merchandise Private Limited</li> <li>• Indian Web Portal Private Limited</li> <li>• Digital Subscriber Management and Consultancy Services Private Limited</li> <li>• Liberium Resources Private Limited</li> <li>• Essel Propack Limited</li> <li>• Zee Turner Limited</li> <li>• Essel Finance Portfolio Managers Private Limited</li> <li>• Essel Finance Management LLP</li> <li>• Essel Finance Business loans Limited</li> <li>• Essel Finance Wealth Zone Private Limited</li> <li>• Essel Finance Advisors and Managers LLP</li> </ul>

	<ul style="list-style-type: none"> <li>• Essel Finance VKC Forex Limited</li> <li>• EZ Mall Online Limited</li> <li>• World Crest Advisors LLP</li> <li>• PAN India Infraprojects Private Limited</li> <li>• SND Limited</li> <li>• Essel Utilities Distribution Company Limited</li> <li>• Aurangabad City Water Utility Co. Limited</li> <li>• Muzaffarpur Vidyut vitaran Limited</li> </ul>
--	--

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	0.500	0.500	0.500
(b) Reserves & Surplus	26.004	(0.524)	(17.539)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>26.504</b>	<b>(0.024)</b>	<b>(17.039)</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3533.149	1.613	1.738
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	155.332	115.332	118.977
(d) long-term provisions	67.282	43.112	56.934
<b>Total Non-current Liabilities (3)</b>	<b>3755.763</b>	<b>160.057</b>	<b>177.649</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	114.100	0.000	0.000
(b) Trade payables	44.317	4.100	4.091
(c) Other current liabilities	535.180	44.628	45.984
(d) Short-term provisions	2.107	0.893	1.400
<b>Total Current Liabilities (4)</b>	<b>695.704</b>	<b>49.621</b>	<b>51.475</b>
<b>TOTAL</b>	<b>4477.971</b>	<b>209.654</b>	<b>212.085</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	14.082	18.706	13.083
(ii) Intangible Assets	3.106	3.754	5.680
(iii) Capital work-in-progress	29.280	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.100	0.000	0.000
(c) Deferred tax assets (net)	10.840	5.510	8.718
(d) Long-term Loan and Advances	4030.478	33.233	27.920
(e) Other Non-current assets	54.282	0.033	0.030
<b>Total Non-Current Assets</b>	<b>4142.168</b>	<b>61.236</b>	<b>55.431</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	18.000
(c) Trade receivables	96.628	73.323	72.568
(d) Cash and cash equivalents	191.155	42.381	4.121
(e) Short-term loans and advances	16.580	8.225	2.542
(f) Other current assets	31.440	24.489	59.423
<b>Total Current Assets</b>	<b>335.803</b>	<b>148.418</b>	<b>156.654</b>
<b>TOTAL</b>	<b>4477.971</b>	<b>209.654</b>	<b>212.085</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Revenue from Operations	554.698	339.89	267.528
	Other Income	64.809	3.907	0.972
	<b>TOTAL</b>	<b>619.507</b>	<b>343.797</b>	<b>268.500</b>
<b>Less</b>	<b>EXPENSES</b>			
	Employees benefits expense	392.690	249.721	195.222
	Other expenses	120.372	62.544	57.358
	<b>TOTAL</b>	<b>513.062</b>	<b>312.265</b>	<b>252.580</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	106.445	31.532	15.920
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	60.287	0.453	0.176
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	46.158	31.079	15.744
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	9.202	6.879	4.342
	<b>PROFIT BEFORE TAX</b>	<b>36.956</b>	<b>24.200</b>	<b>11.402</b>
<b>Less</b>	<b>TAX</b>	10.428	7.186	(8.717)
	<b>PROFIT AFTER TAX</b>	<b>26.528</b>	<b>17.014</b>	<b>20.119</b>
	<b>Earnings Per Share (INR)</b>	<b>530.57</b>	<b>340.20</b>	<b>402.39</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term borrowings	415.037	0.701	0.774
Cash generated/(Utilised) from operations	158.307	43.786	(6.766)
Net Cash flow from/ (used in) Operating Activities	145.280	22.080	(21.854)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	63.58	78.74	99.01
Account Receivables Turnover (Income / Sundry Debtors)	5.74	4.64	3.69
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.88
Asset Turnover (Operating Income / Net Fixed Assets)	2.29	1.40	0.85

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.04	0.25	0.25
Debt Equity Ratio (Total Liability / Networth)	153.27	(96.42)	(0.15)
Current Liabilities to Networth (Current Liabilities / Net Worth)	26.25	(2067.54)	(3.02)
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.75	(935.83)	(1.10)
Interest Coverage Ratio (PBIT / Financial Charges)	1.77	69.61	90.45

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	4.78	5.01	7.52
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.59	8.12	9.49
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	100.09	(70891.67)	(118.08)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>		0.48	2.99	3.04
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.48	2.99	2.69
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.01	0.00	(0.08)
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		8124.57	4.63	5.02
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		0.48	2.99	3.04

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

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	(17.539)	(0.524)	26.004
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(17.039)</b>	<b>(0.024)</b>	<b>26.504</b>
long-term borrowings	1.738	1.613	3533.149
Short term borrowings	0.000	0.000	114.100
Current Maturities of Long term debt	0.774	0.701	415.037
<b>Total borrowings</b>	<b>2.512</b>	<b>2.314</b>	<b>4062.286</b>
<b>Debt/Equity ratio</b>	<b>(0.147)</b>	<b>(96.417)</b>	<b>153.271</b>

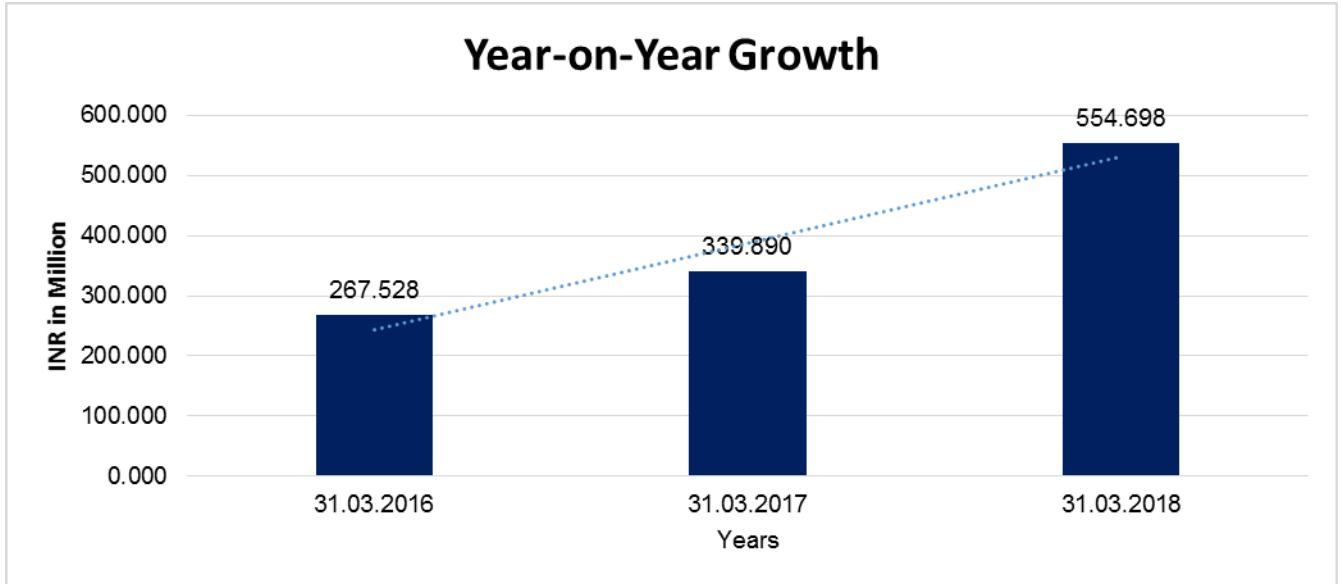
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

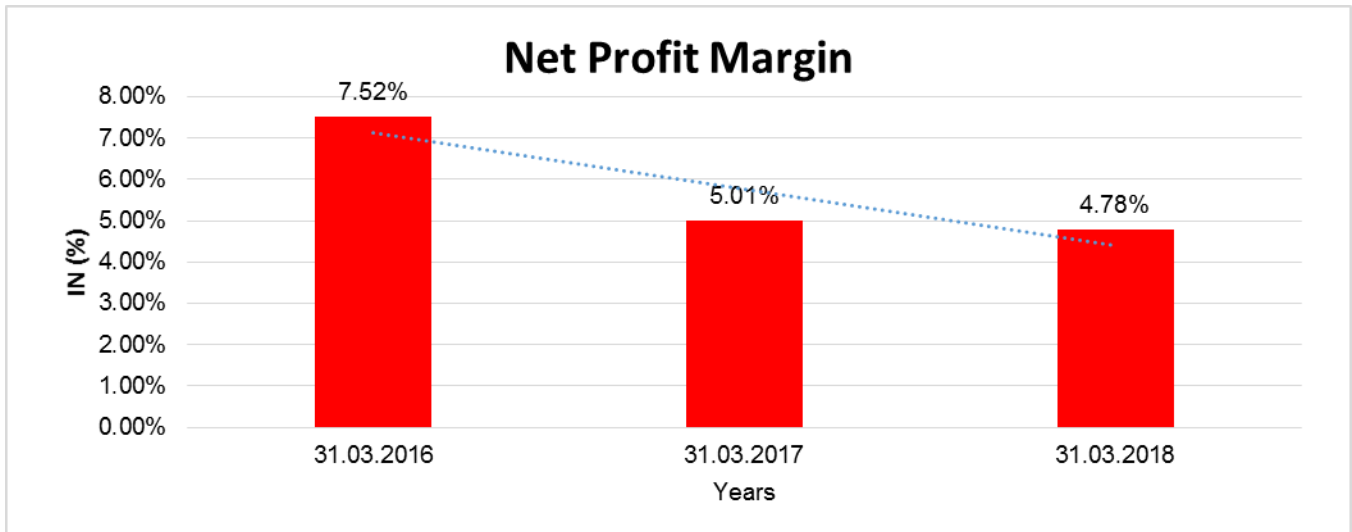
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	267.528	339.890	554.698
		<b>27.048</b>	<b>63.199</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	267.528	339.890	554.698
Profit	20.119	17.014	26.528
	<b>7.52%</b>	<b>5.01%</b>	<b>4.78%</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	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

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G84156 777	100170 657	CATALYST TRUSTESHIP LIMITED	31/01/2018	-	-	4000000000.0	GDA HOUSE, FIRST FLOOR, PLOT NO. 85S. NO. 94 & 95, BHUSARI COLONY (RIGHT), KOTHRUDPUNEMA 411038IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>SHORT TERM BORROWINGS</b>		
1141 (Nil) 0.10% unsecured redeemable optionally debenture of INR 100000 each	114.100	0.000
<b>Total</b>	<b>114.100</b>	<b>0.000</b>

**CHANGE OF ADDRESS:**

Registered address of the company has been shifted from Gharkul Josghar Near Umrle Church, Post Nallasopara Tal Vasai, Thane – 401203, Maharashtra, India to the present address w.e.f. 18.01.2014

**CORPORATE INFORMATION**

The company is incorporated in state of Maharashtra, India. The company is engaged in the business of providing back office support services and other IT and IT enabled shared services.

**FIXED ASSETS:**

**Intangible Assets**

- Computers
- Furniture and Fixtures
- Vehicles

**Intangible Assets**

- Computer Software

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

**5] Records on Violation of Anti-Corruption Laws :**

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

- 10] **Press Report :**  
No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	ARC

**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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.