

MIRA INFORM REPORT

Report No. :	538989
Report Date :	12.11.2018

IDENTIFICATION DETAILS

Name :	ASPRI SPIRITS PRIVATE LIMITED
Registered Office :	601, Lavlesh Court, Pandit Varde Road, Bandra (West), Mumbai – 400050, Maharashtra
Tel. No.:	91-22-26056366/ 26401995 / 22061232/ 42505100
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.08.2004
CIN No.: [Company Identification No.]	U15500MH2004PTC148284
Capital Investment / Paid-up Capital :	INR 3.851 Million
IEC No.: [Import-Export Code No.]	0304044717
GSTN : [Goods & Service Tax Registration No.]	07AAECA8483E1ZL – Delhi 27AAECA8483E1ZJ - Maharashtra
PAN No.: [Permanent Account No.]	AAECA8483E
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale trade services of wines and spirits. (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)

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

Maximum Credit Limit :	USD 230000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is having satisfactory track.</p> <p>For the financial year 2017, the company has increased in its revenue from operations are compared to previous year but maintained minimal profile margin of 0.90%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate network base and average debt profitability sheet.</p> <p>Further, rating also derives strength from its long standing track records of business operations and improvement in the revenue as profitability during the year.</p> <p>Trade relations are reported as fair. Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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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 12.11.2018

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 DENIED BY

Name :	Mr. Manoj
Designation :	Chief Finance Officer
Contact No.:	91-22-42505100
Date :	10.11.2018

LOCATIONS

Registered Office / Head Office :	601, Lavlesh Court, Pandit Varde Road, Bandra (West), Mumbai – 400050, Maharashtra, India
Tel. No.:	91-22-26056366/ 26401995 / 22061232/ 42505100
Mobile No.:	91-9322553848 (Mr. Kumar)
Fax No.:	91-22-26401997
E-Mail :	mail@aspri.org kcjain_co@yahoo.co.in

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	kumar@aspri.org hofin@aspri.org
Website :	http://www.aspri.org
Branch Office 1:	T-11, Okhla Industrial Area, Phase II, New Delhi - 110020, India
Tel. No.:	91-11-41633981
Fax No.:	91-11-41631713
E-mail :	delhi@aspri.org
Branch Office 2:	25/2, 1st Floor, P Kalinga Rao Road, Mission Road, Inside Shamrao Compound, Bangalore - 560027, Karnataka, India
Tel. No.:	91-80-41266569
E-mail :	bangalore@aspri.org
Branch Office 3:	6-2-120, Pushpavathi Residency, Flat No. 203, Second Floor, New Boiguda, Secunderabad-500003, Telangana, India
Tel. No.:	91-40-27536767.
Branch Office 4:	No.14, Eidams Road, Flat No. 14, Second Floor, Teynampet, Chennai-600018, Tamilnadu, India
Tel. No.:	91-44-43210123

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Gautam Nandkishore Matai										
Designation :	Director										
Address :	A-602, Morya Co-Operative Housing Society, Varsova Link Road, Andheri (West), Mumbai-400053, Maharashtra, India										
Date of Birth/Age :	05.09.1973										
Qualification :	Graduate										
Date of Appointment :	24.03.2011										
PAN No.:	ABOPM0273A										
DIN No.:	01784232										
Other Directorship:	<table border="1"> <thead> <tr> <th>CIN/FCRN</th> <th>Company Name</th> <th>Begin Date</th> <th>End Date</th> </tr> </thead> <tbody> <tr> <td>U15100MH2018PTC314792</td> <td>ASDIS DRINKS INDIA PRIVATE LIMITED</td> <td>26/09/2018</td> <td>-</td> </tr> </tbody> </table>			CIN/FCRN	Company Name	Begin Date	End Date	U15100MH2018PTC314792	ASDIS DRINKS INDIA PRIVATE LIMITED	26/09/2018	-
CIN/FCRN	Company Name	Begin Date	End Date								
U15100MH2018PTC314792	ASDIS DRINKS INDIA PRIVATE LIMITED	26/09/2018	-								
Name :	Mr. Arunkumar Venkat Bangalore										
Designation :	Director										
Address :	C-105, First Floor, South Extn, Part-2, New Delhi – 110049, India										
Date of Birth/Age :	06.09.1965										
Qualification :	Graduate										
Date of Appointment :	30.09.2014										

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PAN No.:	AAIPB9079N		
DIN No.:	05201829		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51900MH2006PTC158527	ASHARI CONSULTANTS PRIVATE LIMITED	02/01/2006	-

KEY EXECUTIVE

Name :	Mr. Manoj
Designation :	Chief Finance Officer

MAJOR SHAREHOLDERS

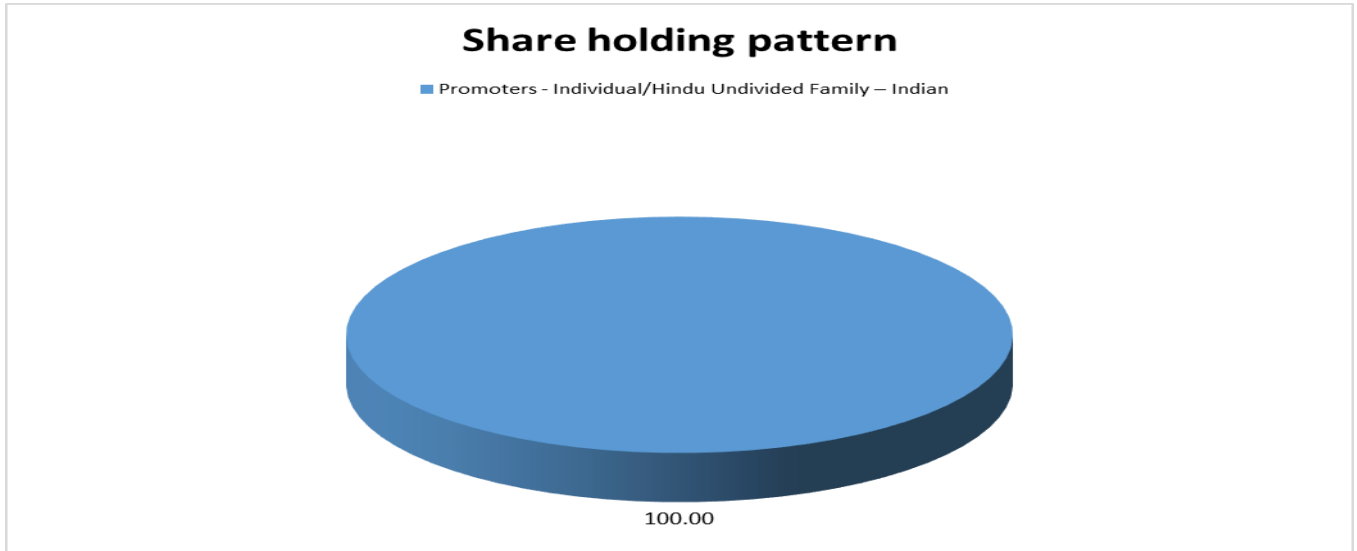
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Vrutika Matai	10000
Jaikishan Matai	87998
Jaikishan Matai (HUF)	58501
Duru Matai	8500
Gautam Matai	37125
Parameshwari Narang	46038
Nandkishore Matai	28914
Pavan Narang	20001
Prashant Matai	1
Arun Kumar Bangalore	32922
Bhagyashri P. Tahlzani	1
Whiteline Impex Private Limited, India	18350
Emerald Electronics Private Limited, India	36700
TOTAL	385051

AS ON 30.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Wholesale trade services of wines and spirits. (Registered Activity)	
Products / Services :	NIC Code No.	Product Description
	1102	Wines & Spirits
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 :	--

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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		
Bankers :	Bank Name	Not Divulged	
	Branch	--	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
Account Operation	--		
Remarks (If any)	--		
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term loans	158.594	132.284
	Total	158.594	132.284

Auditors :	
Name :	Kalyan Jain and Company Chartered Accountants
Address :	108, AS Dias Building, Marine Lines, Mumbai-400002, Maharashtra, India
Tel. No.:	91-22-22061232 / 22001972
Fax No.:	91-22-22092614
E-Mail :	kcjain_co@yahoo.co.in
PAN No.:	NOPAM1234M
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

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CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million
50000	Preference Shares	INR 100/- each	INR 5.000 Million
			INR 9.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
385051	Equity Shares	INR 10/- each	INR 3.851 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	3.851	3.851	3.851
(b) Reserves and Surplus	77.124	65.131	54.073
(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)	80.975	68.982	57.924
(3) Non-Current Liabilities			
(a) long-term borrowings	224.055	199.822	162.478
(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)	224.055	199.822	162.478
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	111.274	166.875	114.294
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	45.552	42.951	22.757
Total Current Liabilities (4)	156.826	209.826	137.051
TOTAL	461.856	478.630	357.453
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.164	3.454	3.312
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	0.009	0.009	0.009
(c) Deferred tax assets (net)	0.404	0.346	0.274
(d) Long-term loans and advances	42.529	30.575	19.509
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	46.106	34.384	23.104

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	107.612	93.294	71.679
(c) Trade receivables	278.585	330.574	241.922
(d) Cash and bank balances	7.791	4.031	7.711
(e) Short-term loans and advances	21.762	16.347	13.037
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	415.750	444.246	334.349
TOTAL	461.856	478.630	357.453

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1329.251	1269.932	879.156
	Other Income	2.303	3.199	3.011
	TOTAL	1331.554	1273.131	882.167
Less	EXPENSES			
	Purchases of Stock-in-Trade	1022.712	1028.348	697.130
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(14.712)	(21.615)	(15.637)
	Employee benefit expense	82.560	67.635	53.988
	Other expenses	194.207	156.250	112.830
	TOTAL	1284.767	1230.618	848.311
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	46.787	42.513	33.856
Less	FINANCIAL EXPENSES	26.815	24.126	22.769
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	19.972	18.387	11.087
Less	DEPRECIATION/ AMORTISATION	1.574	1.581	1.881
	PROFIT/ (LOSS) BEFORE TAX	18.398	16.806	9.206
Less	TAX	6.404	5.749	2.849
	PROFIT/ (LOSS) AFTER TAX	11.994	11.057	6.357
	EARNING IN FOREIGN CURRENCY	43.606	45.356	38.362

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Earnings / (Loss) Per Share (INR)	31.15	28.72	16.51
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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
Net cash flows from (used in) operations	13.937	(9.438)	48.022
Net cash flows from (used in) operating activities	7.626	(15.173)	45.178

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	76.50	95.01	100.44
Account Receivables Turnover (Income / Sundry Debtors)	4.77	3.84	3.63
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	39.71	59.23	59.84
Inventory Turnover (Operating Income / Inventories)	0.43	0.46	0.47
Asset Turnover (Operating Income / Net Fixed Assets)	14.79	12.31	10.22

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.82	0.86	0.84
Debt Equity Ratio (Total Liability / Networth)	2.77	2.90	2.81
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.94	3.04	2.37
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.05	0.06

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Interest Coverage Ratio (PBIT / Financial Charges)	1.74	1.76	1.49
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.90	0.87	0.72
Return on Total Assets (PAT / Total Assets) * 100	%	2.60	2.31	1.78
Return on Investment (ROI) (PAT / Networth) * 100	%	14.81	16.03	10.97

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.65	2.12	2.44
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.96	1.67	1.92
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.14	0.16
G-Score Ratio Debt (Debts / Equity Capital)		58.18	51.89	42.19
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.65	2.12	2.44

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

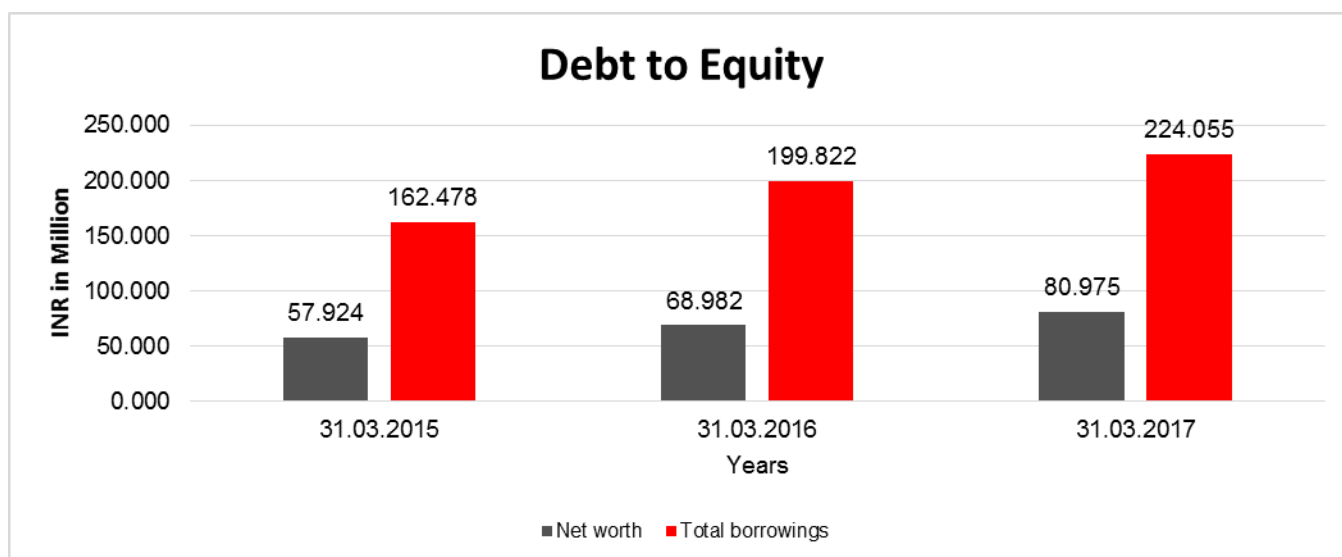
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	3.851	3.851	3.851
Reserves & Surplus	54.073	65.131	77.124
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	57.924	68.982	80.975

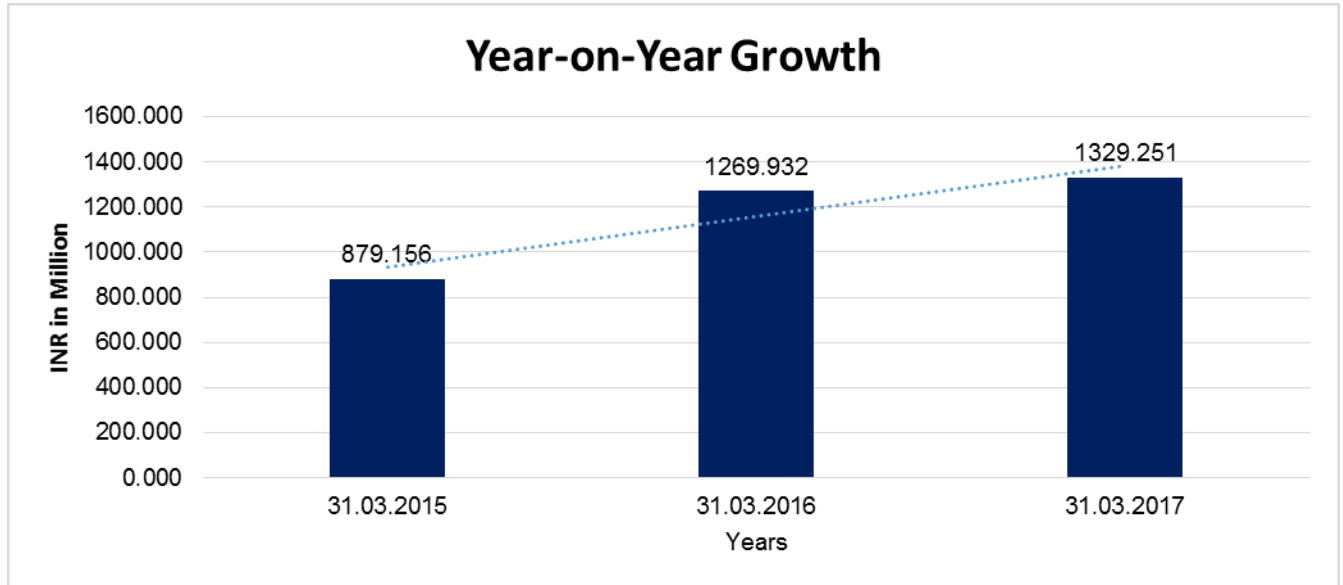
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Long-term borrowings	162.478	199.822	224.055
Short term borrowings	0.000	0.000	0.000
Total borrowings	162.478	199.822	224.055
Debt/Equity ratio	2.805	2.897	2.767



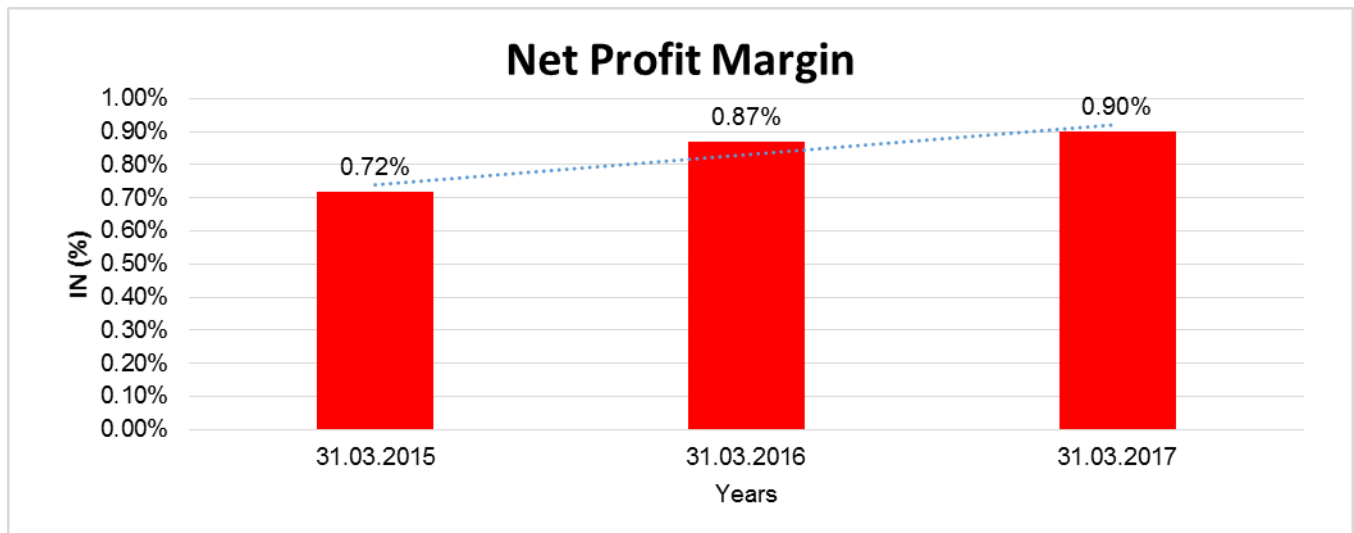
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	879.156	1269.932	1329.251
		44.449	4.671



NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	879.156	1269.932	1329.251
Profit/ (Loss)	6.357	11.057	11.994
	0.72%	0.87%	0.90%



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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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

PARTICULAR	31.03.2017	31.03.2016
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	INR In Million	INR In Million
Long-term Borrowings		
Loans and advances from others	65.461	67.538
Total	65.461	67.538

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C33116831	10530428	HDFC BANK LIMITED	01/11/2014	-	-	15000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4 00013IN
2	G20173605	10479563	HDFC BANK LIMITED	08/02/2014	18/10/2016	-	160000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4 00013IN
3	C02626208	10195748	UNION BANK OF INDIA	19/12/2009	16/11/2013	23/04/2014	70000000.0	ANDHERI (EAST) BRANCH MAYANI MANORSIR M.V. ROAD ANDHERI (EAST)MUMBAI MH400069IN
4	A83721571	10164160	3I INFOTECH TRUSTEESHIP SERVICES LIMITED	30/06/2009	-	15/04/2010	40000000.0	3RD TO 6TH FLOOR, INTERNATIONAL INFOTECH PARK, TOWER NO.5, VASHI RAILWAY STATION COMPLEX, VASHINAVI MUMBAIMH400 703IN
5	A72209562	90387682	SYNDICATE BANK	07/03/2005	-	09/10/2009	3000000.0	RUKSHANA APTS.BANDRA

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								MUMBAIMHIN
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FIXED ASSETS:

- Furniture and Fixture
- Computer equipments
- Office equipment
- Vehicles

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 72.48
UK Pound	1	INR 93.76
Euro	1	INR 82.10

INFORMATION DETAILS

Information Gathered by :	VIS
Analysis Done by :	VIVR
Report Prepared by :	KVT

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	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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