

MIRA INFORM REPORT

Report No. :	532417
Report Date :	16.11.2018

IDENTIFICATION DETAILS

Name :	DROP DESIGN
Registered Office :	7A, Nivedita Enclave, A/6, Paschim Vihar, New Delhi – 110063
Mobile No.:	91-9820160986 (Mr. Anshuman Mukherjee)
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment:	2011
Capital Investment :	Not Divulged
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	ALPPM4226N
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Sole Proprietary Concern
Line of Business :	Service Provider of Music Composition. (Confirmed by management)
No. of Employees :	02 (Approximately)

RATING & COMMENTS

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

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

Status :	Very small concern
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Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Drop Design is a service provider of music composition. The concern was started in the year 2011 and has its base in New Delhi, India.</p> <p>Mr. Anshuman Mukherjee (Manager) provided information and claimed that concern has achieved revenue of INR 0.200 million during FY 2018 (revenue figure could not be verified).</p> <p>Rating remains constrained on account of concern's very small scale of operational activities and non-availability of detailed financial statement.</p> <p>However, rating weakness is partially offset by positive feedback received from its customer (Cutawayy films), (Oh Digital), (Siddhant Puri) for satisfactory service provided.</p> <p>Payment terms are slow.</p> <p>The concern can be considered for business dealings on safe and secured trade terms and condition.</p> <p>Note :</p> <p>Site visit was conducted at the branch address of the concern. Our executive has successfully traced the concern at the address.</p> <p>At the premises, our executive met Mr. Anshuman Mukherjee (Manager) who confirmed existence of the concern at the address.</p> <p>As per our executive observation, it is a three storey building and concern is situated on the third floor of the building. Locality of the premises appears to be residential, area seems to be upmarket and area of the premises is 200 (sq. ft.) (approximately)</p> <p>Name board of the concern was not sighted at the premises</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

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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 16.11.2018

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.

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INFORMATION PARTED BY

Name :	Mr. Anshuman Mukherjee
Designation :	Manager
Contact No.:	91-9820160986
Date :	14.11.2018

LOCATIONS

Registered Office :	7A, Nivedita Enclave, A/6, Paschim Vihar, New Delhi – 110063, India
Tel. No.:	Not Available
Mobile No.:	91-9820160986 (Mr. Anshuman Mukherjee)
Fax No.:	Not Available
E-Mail :	anshuman916@gmail.com
Location :	Rented
Locality :	Residential
Branch Office :	Flat 11, A Wing, Rachana, B CHS, Somnath Lane, Hill Road, Bandra (West), Mumbai – 400050, Maharashtra, India
Area :	200 sq. ft. (At site visit)
Locality :	Residential (At site visit)

SOLE PROPRIETOR

Name :	Mrs. Mamta Mukherjee
Designation :	Proprietor
Date of Birth/Age :	08.12.1953
PAN No.:	ALPPM4226N

KEY EXECUTIVES

Name :	Mr. Anshuman Mukherjee
Designation :	Manager

BUSINESS DETAILS

Line of Business :	Service Provider of Music Composition. (Confirmed by management)
Products/ Services :	Music Composition

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque
Purchasing :	Cheque

GENERAL INFORMATION

Suppliers :	Not Available (Since subject is service provider, supplier details not available)																								
Customers :	End Users and Others (Media)																								
	<table border="1"> <tr> <td>Reference :</td> <td colspan="2">Cutaway Films</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="2">Mr. Gaurav (Director)</td> </tr> <tr> <td>Contact No.:</td> <td colspan="2">91-9820220064</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="2">4 Years</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="2">INR 2.500 Million</td> </tr> <tr> <td rowspan="2">Experience :</td> <td>Services</td> <td>Overall</td> </tr> <tr> <td>Good</td> <td>Good</td> </tr> <tr> <td>Remark:</td> <td colspan="2">We spoke with Mr. Gaurav (Director) their company is having good transactions with subject company.</td> </tr> </table>		Reference :	Cutaway Films		Name of the Person :	Mr. Gaurav (Director)		Contact No.:	91-9820220064		Since How Long Known :	4 Years		Maximum Limit Dealt :	INR 2.500 Million		Experience :	Services	Overall	Good	Good	Remark:	We spoke with Mr. Gaurav (Director) their company is having good transactions with subject company.	
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	<table border="1"> <tr> <td>Reference :</td> <td colspan="2">OH Digital</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="2">Mr. Kaliya (Assistant Manager)</td> </tr> <tr> <td>Contact No.:</td> <td colspan="2">91-9821912223</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="2">1 Year</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="2">As per requirement</td> </tr> <tr> <td rowspan="2">Experience :</td> <td>Services</td> <td>Overall</td> </tr> <tr> <td>Excellent</td> <td>Excellent</td> </tr> <tr> <td>Remark:</td> <td colspan="2">We spoke with Mr. Kaliya (Assistant Manager) they know subject company since one year they are satisfied with the subject company transactions.</td> </tr> </table>		Reference :	OH Digital		Name of the Person :	Mr. Kaliya (Assistant Manager)		Contact No.:	91-9821912223		Since How Long Known :	1 Year		Maximum Limit Dealt :	As per requirement		Experience :	Services	Overall	Excellent	Excellent	Remark:	We spoke with Mr. Kaliya (Assistant Manager) they know subject company since one year they are satisfied with the subject company transactions.	
Reference :	OH Digital																								
Name of the Person :	Mr. Kaliya (Assistant Manager)																								
Contact No.:	91-9821912223																								
Since How Long Known :	1 Year																								
Maximum Limit Dealt :	As per requirement																								
Experience :	Services	Overall																							
	Excellent	Excellent																							
Remark:	We spoke with Mr. Kaliya (Assistant Manager) they know subject company since one year they are satisfied with the subject company transactions.																								

	Reference :	Siddhanth Puri		
	Name of the Person :	Mr. Siddhanth Puri		
	Contact No.:	91-8368706018		
	Since How Long Known :	3 Years		
	Maximum Limit Dealt :	--		
	Experience :	Services	Overall	
		Good	Good	
Remark:	We had a word with Mr. Siddhanth Puri who confirmed that they know subject from last three years and they are satisfied with subject services.			
No. of Employees :	02 (Approximately)			
Bankers :	Bank Name	State Bank of India		
	Branch	Jwala Heri Village, Paschim Vihar, Delhi, India		
	Person Name (With Designation)	--		
	Contact Number	91-11-25253408 (Unable to contact the banker)		
	Name of Account Holder	--		
	Account Number	31183142457		
	MICR Code	110002142		
	NEFT/ IFSC Code	SBIN0006623		
	Account Since (Date/Year of Account Opening)	--		
	Average Balance Maintained (If Possible)	--		
	Credit Facilities Enjoyed (If any)	Current A/c		
	Account Operation	--		
	Remarks (If any)	Note: Mr. Anshuman Mukherjee has declined to provide alternate contact details of banker. We tried for contact number but the same is not available from any sources.		

Auditors :	Not Divulged
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL DATA
[all figures are in INR Million]

Particulars	31.03.2018	31.03.2017	31.03.2016
Sales Turnover (Approximately)	0.200	0.200	0.100

The above information has been parted by Mr. Anshuman Mukherjee (Manager)

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

ADVERTISING PROMOTIONAL EXPENSES

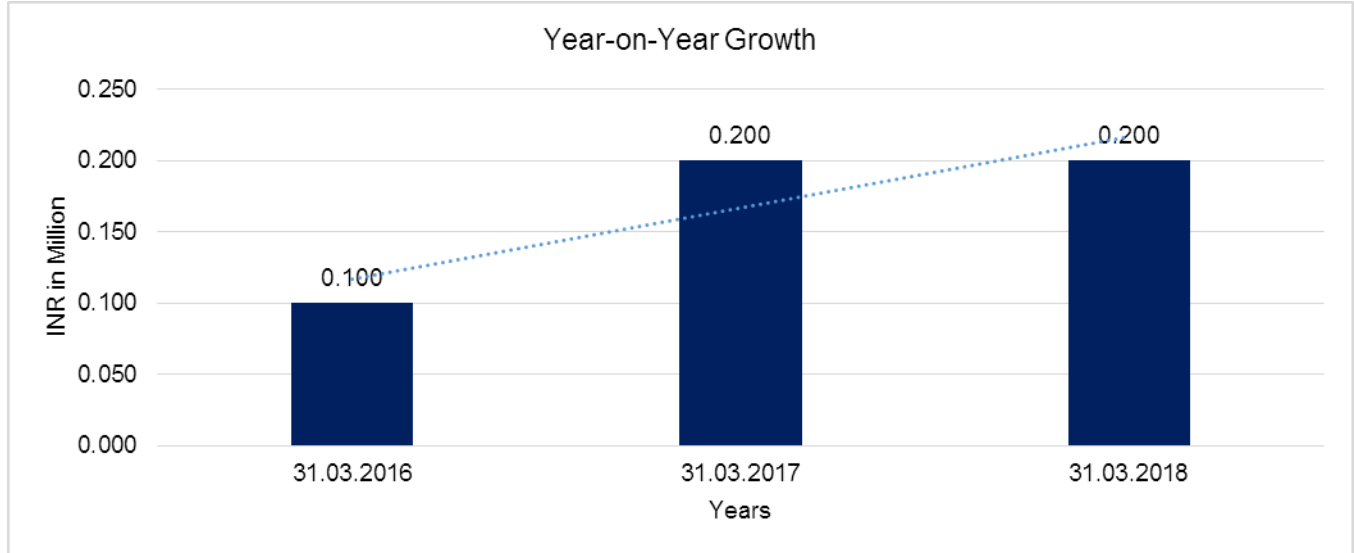
Years	INR in Million
2017-2018	NA
2016-2017	NA
2015-2016	NA

FINANCIAL ANALYSIS
[all figures are in INR Million]

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 (Approximately)	0.100	0.200	0.200
		100.000	0.000

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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	Yes
5	Buyer visit details	Yes
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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--

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23	Financials, if provided	Yes
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
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	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Company Name :	DROP DESIGN
Address :	Flat 11, A Wing, Rachana, B CHS, Somnath Lane, Hill Road, Bandra (West), Mumbai – 400050, Maharashtra, India
Contact No.:	91-9820160986
E-Mail :	anshuman916@gmail.com
Person to whom we met :	Mr. Anshuman Mukherjee
Designation :	Manager
Name Board :	Not Sighted
Location :	Easy
Landmark (If any) :	Holy Family Hospital
Total floors of the building :	3 Floors
Subject situated on :	3rd Floor
Locality:	Residential
Area of premises :	200 sq. ft.
Area :	Upmarket

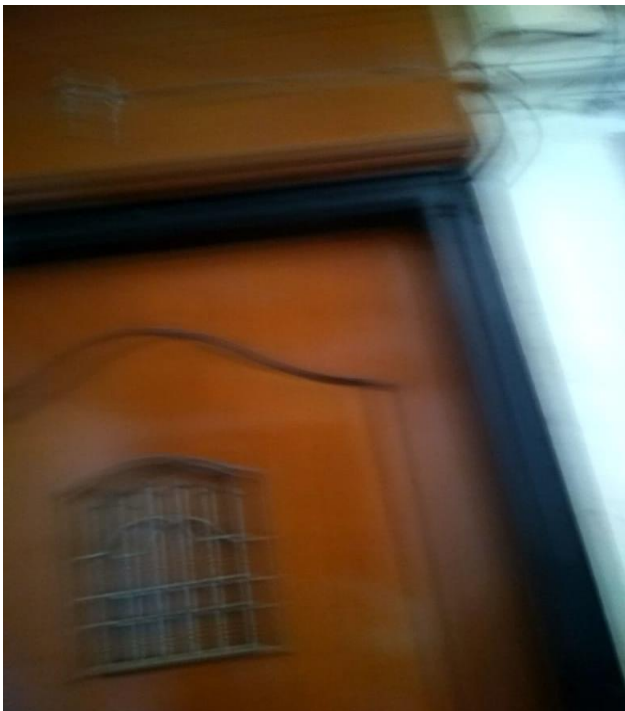
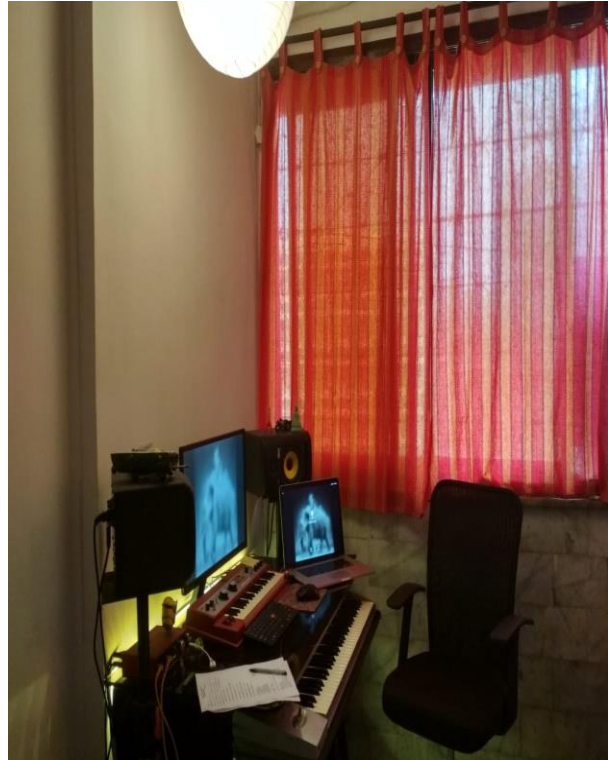
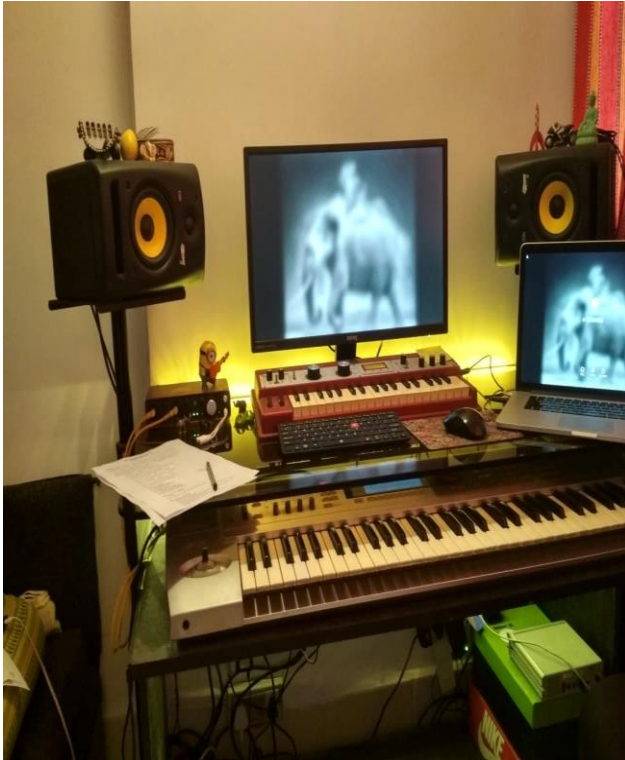
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Visibility Items :	<ul style="list-style-type: none"> • Air Conditioner • Office Equipment
Furniture items sighted :	Yes (Sofa, Chair)
Proof of visit :	Photographs

PHOTOGRAPHS



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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 71.91
UK Pound	1	INR 91.98
Euro	1	INR 81.50

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	DIV
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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