

MIRA INFORM REPORT

Report No. :	530226.2
Report Date :	16.11.2018

IDENTIFICATION DETAILS

Name :	GRAPHENE MEDIA PRIVATE LIMITED
Registered Office :	701, 7th Floor, Dreamland Apartments, Opposite Lok Group Tower, 18 – Ambedkar Road, Khar (West), Mumbai – 400052, Maharashtra
Tel. No.:	91-22-61236116
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.01.2014
CIN No.: [Company Identification No.]	U74120MH2014PTC252223
Capital Investment / Paid-up Capital :	INR 1.500 Million
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.]	AAFCG4964R
GSTN : [Goods & Service Tax Registration No.]	27AAFCG4964R1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	Providing advertising services (Registered Activity and also Confirmed by management)
No. of Employees :	50 (Approximately)

RATING & COMMENTS

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

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. : 2

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 54000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014. It is engaged in providing advertising services.</p> <p>As per the financials of FY 2017, the company has achieve revenue growth of 39.79% as compared to the previous year but has reported a low profit margin of 0.76%.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient networth base along with negligible debt balance sheet profile.</p> <p>Further, subject's customers (Avance Finance, Dell and Pepsico) has given positive feedback and they are satisfied with subject's services.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>Note: Site visit was conducted at the operational address of the subject. Our executive has successfully traced the subject on the address.</p> <p>At the premises, our executive met Mr. Ajay More (General Manager) who confirmed subject's existence on the address.</p> <p>As per our executive's observation, it is a 7 storey building and subject is situated on 6th floor. Area of the premises seems to be approx. 2000 sq. ft. and number of employees sighted at the premises were 50. Locality seems to be commercial and area appears to be upmarket. Location was easy to find.</p> <p>We have sighted subject's name board.</p>

NOTES :

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

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. : 3

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
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.

INFORMATION PARTED BY

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. : 4

Name :	Mr. Ajay More
Designation :	General Manager
Contact No.:	91-9833818944
Date :	21.09.2018

LOCATIONS

Registered Office :	701, 7th Floor, Dreamland Apartments, Opposite Lok Group Tower, 18 – Ambedkar Road, Khar (West), Mumbai – 400052, Maharashtra, India
Tel. No.:	91-22-61236116
Mobile No.:	91-9833818944 (Mr. Ajay More) 91-9811790936 (Mr. Sandeep Goel) 91-9867261616 (Mr. Sushil Rasal) 91-9654187109 (Mr. Shailendra Tewari)
Fax No.:	Not Available
E-Mail :	sanjoy.chakrabarty@graphenemedia.com
Website :	http://graphenemedia.in
Area :	1000 Sq. Ft.
Location :	Owned
Locality :	Commercial
Operational / Corporate office:	E/610 to 613, Crystal Plaza, New Andheri Link Road, Opposite Infinity Mall, Andheri (West), Mumbai 400053, Maharashtra, India
Area :	2000 Sq. Ft. (As per site visit)
Locality :	Commercial (As per site visit)

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. : 1

DIRECTORS

As on 31.03.2018

Name :	Mr. Sanjoykumar Chakrabarty		
Designation :	Director		
Address :	701, Dreamland Apartment, Cts-D/1124, 18th Ambedkar Road Opposite Lok Group Tower, Near Ambedkar Road, Khar (West), Mumbai -400052, Maharashtra, India		
Date of Appointment :	18.01.2014		
DIN No.:	06416668		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999MH2016PTC285336	GRAPHENE DIGITAL ANALYTICS PRIVATE LIMITED	30/08/2016	-
U74999MH2016PTC285457	GRAPHENE MEDIATEC PRIVATE LIMITED	02/09/2016	-
U74999MH2016PTC288749	GRAPHENE CAMPUS CONNECT PRIVATE LIMITED	21/12/2016	-
Name :			
Mr. Ashish Narender Lala			
Designation :			
Director			
Address :			
701, Bhoomi Arkade, Building No. 1, CHS Limited, Opposite Children Academy School, Atmaram Sawant Marg, Kandivali (East), Mumbai- 400101, Maharashtra, India			
Date of Appointment :			
29.09.2015			
DIN No.:			
06896661			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999MH2016PTC285336	GRAPHENE DIGITAL ANALYTICS PRIVATE LIMITED	30/08/2016	-
U74999MH2016PTC285457	GRAPHENE MEDIATEC PRIVATE LIMITED	02/09/2016	-
U74999MH2016PTC288749	GRAPHENE CAMPUS CONNECT PRIVATE LIMITED	21/12/2016	-

KEY EXECUTIVES

Name :	Mr. Ajay More
Designation :	General Manager
Name :	Mr. Sandeep Goel

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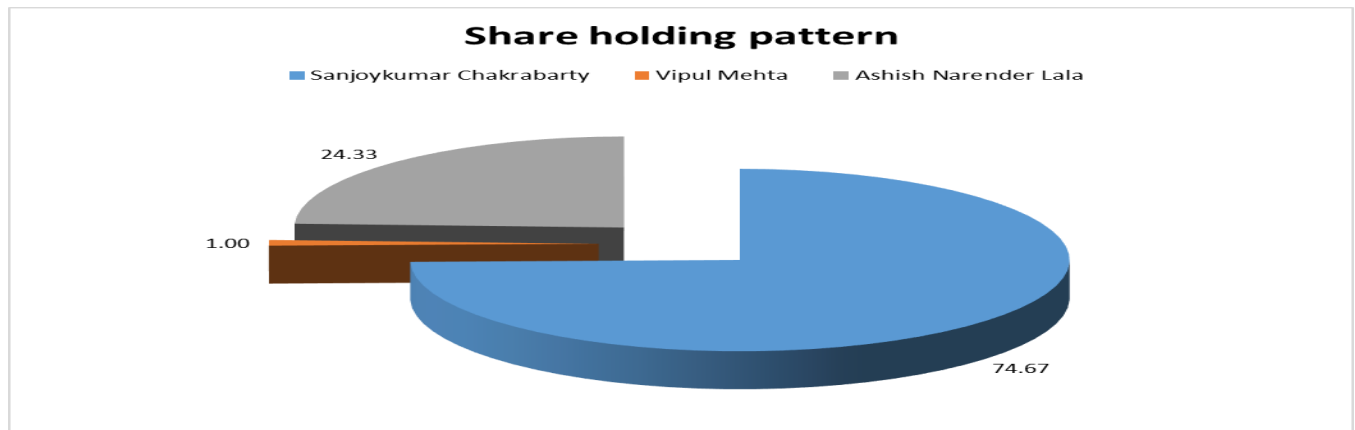
GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. : 1

Designation :	Managing Partner
Name :	Mr. Sushil Rasal
Designation :	Commercial Manager
Name :	Mr. Shailendra Tewari
Designation :	Sales Head

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Sanjoykumar Chakrabarty	112000	74.67
Vipul Mehta	1500	1.00
Ashish Narender Lala	36500	24.33
Total	150000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 27.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	74.67
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	25.33
Total	100.00

BUSINESS DETAILS

Line of Business :	Providing advertising services (Registered Activity and also Confirmed by management)
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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. :

Products / Services :	Item Code No. 99836310	Products/Services Description Sale of Advertising Space in Print Media
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	L/C, Advance Payment, Cheque, Credit and Others (NEFT / RTGS)	
Purchasing :	L/C, Advance Payment, Cheque, Credit and Others (NEFT / RTGS)	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Not Divulged		
Customers :	End Users and Others (Advisor)		
	Reference :	Avance Finance	
	Name of the Person :	Mr. Salil Vaidya	
	Designation:	Marketing Manager	
	Contact No.:	91-9820474004	
	Email:	salil.vaidya@avanse.com	
	Since How Long Known :	2018 March	
	Maximum Limit Dealt :	--	
	Experience :	Service	Overall
		Good	Good
	Remark:	Mr. Salil Vaidya (Marketing Manager) gave positive response of the subject company. They are satisfied with their services	
	Reference :	Pepsico	
	Name of the Person :	Mr. Anshul	
	Designation:	Marketing Manager	
	Contact No.:	91-9990673301	
	Since How Long Known :	1.5 Years	
	Maximum Limit Dealt :	INR 10.000 million (Yearly)	
	Experience :	Service	Overall

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. : 1

		Good	Good																																												
Remark:	We spoke with Mr. Anshul (Marketing Manager) he gave us positive response of the subject company. They are satisfied with their services.																																														
Reference :	Dell																																														
Person Name :	Ms. Renita																																														
Designation:	Marketing Manager																																														
Contact No.:	91-9902956155																																														
Since How Long Known :	1 Year																																														
Maximum Limit Dealt :	INR 10.000 million (Yearly)																																														
Experience :	Service	Overall																																													
	Excellent	Excellent																																													
Remark:	We spoke with Ms. Renita (Marketing Manager) she gave positive response of the subject company. They are satisfied with their services.																																														
No. of Employees :	50 (Approximately)																																														
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td colspan="3">HDFC Bank Limited</td> </tr> <tr> <td>Branch</td> <td colspan="3">Land Mark Building, Pali Naka, Pali Hill, Bandra (West), Mumbai – 400050, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number</td> <td>91-22-61606161</td> <td colspan="2">(Continuously Ringing)</td> </tr> <tr> <td>Name of Account Holder</td> <td colspan="3">--</td> </tr> <tr> <td>Account Number</td> <td colspan="3">50200004149883 (Not confirmed by banker)</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td colspan="3">--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td colspan="3">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td colspan="3">--</td> </tr> <tr> <td>Account Operation</td> <td colspan="3">--</td> </tr> <tr> <td>Remarks (If any)</td> <td colspan="3">--</td> </tr> </table>			Bank Name	HDFC Bank Limited			Branch	Land Mark Building, Pali Naka, Pali Hill, Bandra (West), Mumbai – 400050, Maharashtra, India			Person Name (With Designation)	--			Contact Number	91-22-61606161	(Continuously Ringing)		Name of Account Holder	--			Account Number	50200004149883 (Not confirmed by banker)			Account Since (Date/Year of Account Opening)	--			Average Balance Maintained (If Possible)	--			Credit Facilities Enjoyed (If any)	--			Account Operation	--			Remarks (If any)	--		
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Credit Facilities Enjoyed (If any)	--																																														
Account Operation	--																																														
Remarks (If any)	--																																														
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)																																												
	Long-term Borrowings																																														
	Loan from others	0.648	0.970																																												

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. : 9

	(Secured against hypothecation of vehicle)		
	Less: Current Portion	0.322	0.277
	Total	0.326	0.693

Auditors :	
Name :	SARA and Associates Chartered Accountants
Address :	202, May Building, 297/299/301, Princess Street, Near Marine Lines Flyover, Mumbai - 400 002, Maharashtra, India
Tel. No.:	91-22-49227200
Fax No.:	91-22-22091106
E-Mail :	info@sara-india.com
Website:	www.sara-india.com
Income-tax PAN of auditor or auditor's firm :	AAPFS0971H
Memberships No.:	119509
Memberships :	Not Available
Collaborators :	Not Available
Other related parties :	<ul style="list-style-type: none"> Graphene Digital Analytics Private Limited Graphene Campus Connect Private Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 10/- each	INR 1.500 Million

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. :

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.500	1.500	0.100
(b) Reserves & Surplus	17.468	14.710	16.539
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	18.968	16.210	16.639
(3) Non-Current Liabilities			
(a) long-term borrowings	19.169	6.763	0.634
(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	3.519	2.235	2.072
Total Non-current Liabilities (3)	22.688	8.998	2.706
(4) Current Liabilities			
(a) Short term borrowings	12.544	5.295	0.202
(b) Trade payables	93.963	113.571	150.486
(c) Other current liabilities	7.541	10.555	5.904
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	114.048	129.421	156.592
TOTAL	155.704	154.629	175.937
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.135	4.832	5.325
(ii) Intangible Assets	1.842	2.162	2.398
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.171
(b) Non-current Investments	0.030	0.030	0.000
(c) Deferred tax assets (net)	0.615	0.097	0.140
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	7.622	7.121	8.034

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. :

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	52.613	103.123	142.522
(d) Cash and cash equivalents	38.095	23.330	1.259
(e) Short-term loans and advances	1.470	1.458	13.667
(f) Other current assets	55.904	19.597	10.455
Total Current Assets	148.082	147.508	167.903
TOTAL	155.704	154.629	175.937

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	362.177	259.093	568.126
	Other Income	1.217	0.331	0.293
	TOTAL	363.394	259.424	568.419
			(Due to demonetization and GST)	
		(Due to business growth)		
Less	EXPENSES			
	Cost of sales	324.920	216.185	501.419
	Employees benefits expense	21.091	30.909	35.051
	Operation and Other expenses	11.304	11.520	13.340
	TOTAL	357.315	258.614	549.810
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.079	0.810	18.609
Less	FINANCIAL EXPENSES	0.508	0.757	0.103
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.571	0.053	18.506
Less/ Add	DEPRECIATION/ AMORTISATION	1.712	1.839	1.168
	PROFIT/ (LOSS) BEFORE TAX	3.859	(1.786)	17.338
Less	TAX	1.101	0.043	5.696
	PROFIT/ (LOSS) AFTER TAX	2.758	(1.829)	11.642

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. :

	Earnings / (Loss) Per Share (INR)	18.39	(22.86)	1164.22
--	--	--------------	----------------	----------------

ADVERTISING PROMOTIONAL EXPENSES

Particulars	31.03.2018	31.03.2017	31.03.2016
Sales promotion expenses	0.875	0.550	0.663

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(3.228)	(1.305)	9.739
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	(2.689)	(1.232)	(0.536)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	53.02	145.28	91.57
Account Receivables Turnover (Income / Sundry Debtors)	6.88	2.51	3.99
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	105.55	191.75	109.54
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.87	0.12	2.36

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.88	0.89

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GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. :

Debt Equity Ratio (Total Liability / Networth)	1.67	0.74	0.05
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.01	7.98	9.41
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.37	0.43	0.47
Interest Coverage Ratio (PBIT / Financial Charges)	11.97	1.07	180.67

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.76	(0.71)	2.05
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.77	(1.18)	6.62
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.54	(11.28)	69.97

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.30	1.14	1.07
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.30	1.14	1.07
G-Score Ratio Financial (Networth / Total Assets)	0.12	0.10	0.09
G-Score Ratio Debt (Debts / Equity Capital)	21.14	8.04	8.36
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.30	1.14	1.07

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

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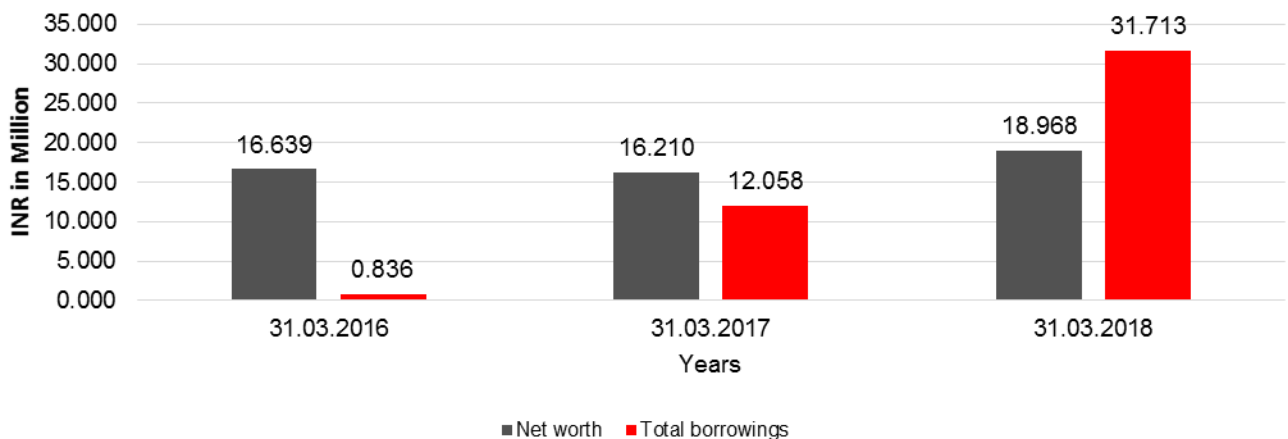
GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. :

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	0.100	1.500	1.500
Reserves & Surplus	16.539	14.710	17.468
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	16.639	16.210	18.968
long-term borrowings	0.634	6.763	19.169
Short term borrowings	0.202	5.295	12.544
Total borrowings	0.836	12.058	31.713
Debt/Equity ratio	0.050	0.744	1.672

Debt to Equity

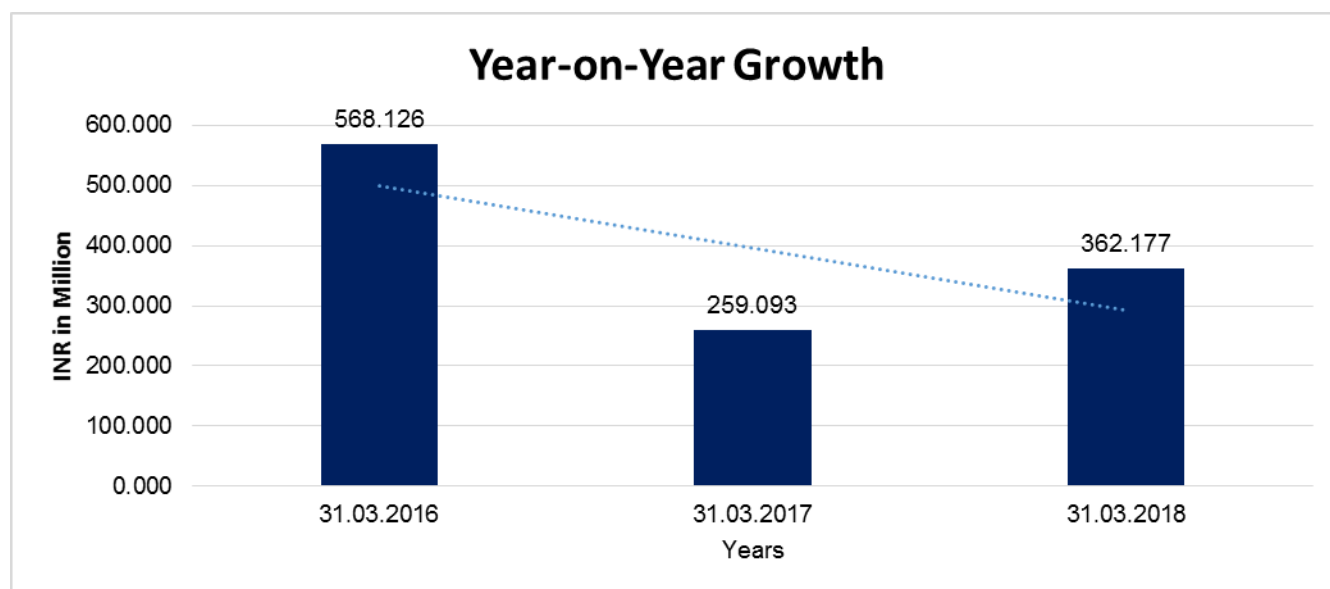


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YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	568.126	259.093	362.177
		(54.395)	39.786

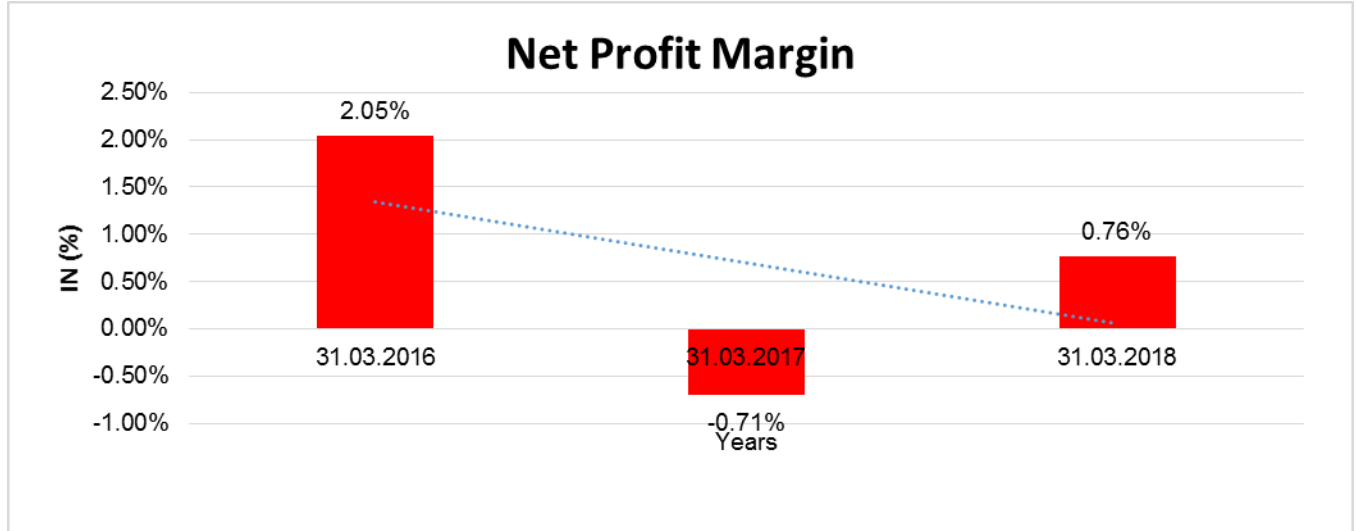


NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	568.126	259.093	362.177
Profit / (Loss)	11.642	(1.829)	2.758
	2.05%	(0.71)%	0.76%

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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	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	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	Yes
20]	Banking Details	Yes

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		Yes / No
21]	Banking facility details	Yes / No
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	Yes
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	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	GRAPHENE MEDIA PRIVATE LIMITED
Address :	E/610 to 613, Crystal Plaza, New Andheri Link Road, Opposite Infinity Mall, Andheri (West), Mumbai 400053, Maharashtra, India
Mobile No.:	91-9833818944
Email:	ajay.more@graphenemedia.co.in
Person to whom we met:	Mr. Ajay More Designation: General Manager
Name Board:	Sighted
Location:	Easy
Landmark (If Any):	Opposite Infinity Mall
Total Floors of the building:	7 Storey Building
Subject situated on:	6th floor
Locality:	Commercial
Area of Premises :	2000 Sq. Ft.

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Area:	Upmarket
No. of Employees seen at Premises :	50 (Approximately)
Visibility of items:	<ul style="list-style-type: none"> • Telephone • Computer • Air conditioner • Office equipment
Furniture items sighted:	Yes
Proof of visit:	Visiting Card and Photograph

PICTURE



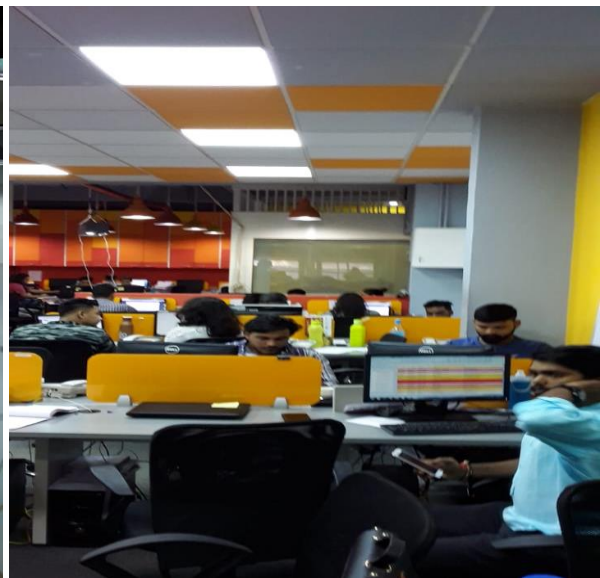
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UNSECURED LOAN

(INR In Million)

Particular	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Loan from Banks	10.009	0.000
Less: Current Portion	3.576	0.000
Loan from Others	21.038	6.070
Less: Current Portion	8.628	0.000
Short-term Borrowings		

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Current Maturities of Long term Borrowings	12.526	0.278
Bank Overdraft	0.018	5.017
Total	31.387	11.365

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G04127288	100028305	HDFC BANK LIMITED	20/05/2016	-	-	5000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI- 400013 MAHARASHTRA INDIA

FIXED ASSETS

Tangible Assets

- Equipment
- Furniture and Fixture
- Computer
- Vehicle

Intangible Assets

- Computer Software
- Trademark

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 72.69
UK Pound	1	INR 94.99
Euro	1	INR 85.25

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRI
Report Prepared by :	RKI

GRAPHENE MEDIA PRIVATE LIMITED - 530226.2 (SUPPLEMENTARY REPORT) PAGE NO. : 2

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	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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