

MIRA INFORM REPORT

Report No. :	535424
Report Date :	14.11.2018

IDENTIFICATION DETAILS

Name :	IRIS EQUIPMENT
Registered Office :	B-503, 5 th Floor, Keshv Mansion CHS, Evershine Nagar, Behind Peoples Gum, Malad [West], Mumbai-400064, Maharashtra
Mobile No.:	91-98197099506 [Mr. Amrit Lal Gupta]
Country :	India
Financials (as on) :	Not Available
Year of Incorporation :	27.09.2017
Capital Investment :	Not Divulged
PAN No.: [Permanent Account No.]	AAGFI4882C
GSTN : [Goods & Service Tax Registration No.]	27AAGFI4882C1ZC
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Supplier of Audio and Video Equipment. [Confirmed by Management]
No. of Employees :	07 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown

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Litigation :	Clear
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NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (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

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 14.11.2018

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

Name :	Mr. Amrit Lal Gupta
Designation :	Accounts Manager
Contact No.:	91-9819709506
Date :	13.11.2018

Name :	Mr. Gangesh Ray
Designation :	Accountant
Contact No.:	91-9819709506
Date :	13.11.2018

LOCATIONS

Registered Office :	B-503, 5 th Floor, Keshv Mansion CHS, Evershine Nagar, Behind Peoples Gum, Malad [West], Mumbai-400064, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-98197099506 [Mr. Amrit Lal Gupta] 91-9004108983 [Mr. Gangesh Ray]
Fax No.:	Not Available
E-Mail :	babubollywood@yahoo.com
Location :	Rented
Locality:	Residential [As per site visit]
Branch Office/ Warehouse:	345/2761, Behind Zebra Furniture, Motilal Nagar-2, Goregaon [West], Mumbai – 400102, Maharashtra, India
Locality:	Residential cum Commercial [As per site visit]

PARTNERS

Name :	Mr. Harish Mallaya Mugulu
Designation :	Partner
Address :	B-503, 5th Floor, Keshav Mansioin CHS, Vershine Nagar, Behind People Gym, Malad (West), Mumbai – 400064, Maharashtra, India
Date of Birth/Age :	31.07.1967
Qualification :	Under Graduate
Experience :	07 Years
PAN No.:	AFHPM9254Q
Aadhaar No.:	4229 0152 4006
Name :	Mr. Sushil Harish Mugullu
Designation :	Partner
Address :	B-503, 5th Floor, Keshav Mansioin CHS, Vershine Nagar, Behind People Gym, Malad (West), Mumbai – 400064, Maharashtra, India
Date of Birth/Age :	06.02.1997
Qualification :	Under Graduate
Experience :	05 Years
PAN No.:	CSSPM0841D
Aadhaar No.:	4799 5392 9913

KEY EXECUTIVES

Name :	Mr. Amrit Lal Gupta
Designation :	Accounts Manager
Name :	Mr. Gangesh Ray
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Supplier of Audio and Video Equipment. [Confirmed by Management]
Products/ Services :	Audio and Video Equipment
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available

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Terms :	
Selling :	Credit [30 Days] and Others
Purchasing :	Credit [30 Days] and Others

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	07 [Approximately]	
Bankers :	Bank Name:	Bank of India
	Branch:	Vile Parle (West), Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
Remarks:	--	

Auditors :	Not Available
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Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Available
Borrowed :	Not Available
Total :	Not Available

FINANCIAL ANALYSIS
[all figures are in INR Million]

NEW BUSINESS

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

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	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

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18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
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

SITE VISIT 1

Name :	IRIS EQUIPMENT
Address :	B-503, 5 th Floor, Keshv Mansion CHS, Evershine Nagar, Behind Peoples Gum, Malad [West], Mumbai-400064, Maharashtra, India
Person to whom we met:	Mrs. Ruby [Partner's Wife]
Name Board:	Not Sighted
Location:	Easy
Total Floors of the building:	Ground + 6 Floors
Subject situated on :	5 th Floor
Locality:	Residential
Area:	Upmarket
Proof of visit:	Photos

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SITE VISIT 2

Name :	IRIS EQUIPMENT
Address :	345/2761, Behind Zebra Furniture, Motilal Nagar-2, Goregaon [West], Mumbai – 400102, Maharashtra, India
Person to whom we met:	Mr. Ramesh [Staff]
Name Board:	Not Sighted
Location:	Easy
Total Floors of the building:	Ground + 2 Floors
Subject situated on :	Ground Floor
Locality:	Residential cum Commercial
Area:	Neutral
No. of employee seen at premises :	07 [Approximately]
Proof of visit:	Photos

COST OF PROJECT AND MEANS OF FINANCE

(INR IN MILLION)

Particulars	Amount
Promoters contribution	3.688
Long term	10.000
Total	13.688

COMPUTATION OF DSCR

(INR IN MILLION)

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PARTICULARS	OPERATING YEARS				
	31.03.2018 (Actuals Audited)	31.03.2019 (Estimated)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)
Net Profit after Tax	0.608	3.506	3.906	4.574	5.421
Interest	0.000	0.745	1.021	0.891	0.746
Depreciation	0.000	2.053	1.745	1.483	1.261
Net Profit (Before Tax) before Interest & Depreciation	0.608	6.304	6.672	6.948	7.428
Repayment Obligation					
Loan	0.647	1.067	1.197	1.342	1.505
Interest	0.000	0.745	1.021	0.891	0.746
Total	0.647	1.812	2.218	2.233	2.251
DSCR	0.094	0.348	0.301	0.311	0.330
AVRG DSCR					

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

OPERATING STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	31.03.2018 (Actuals Audited)	31.03.2019 (Estimated)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)
Gross Income					
I) Hire /Rent charges etc.	9.703	15.500	17.050	18.755	20.631
ii) Other reimbursement	0.000	0.000	0.000	0.000	0.000
TOTAL	9.703	15.500	17.050	18.755	20.631
Less : Excise/service tax	0.000	0.000	0.000	0.000	0.000

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Net Sales (item 1 minus item 2)	9.703	15.500	17.050	18.755	20.631
% age rise in net sales as compared to prev. year	--	--	10.00	10.00	10.00
COST OF SALES:					
i) Raw-materials (including stores and other items used in the process of manufacture)					
(a) imported	0.000	0.000	0.000	0.000	0.000
(b) Technical Services	0.555	0.620	0.750	0.825	0.908
ii) Other spares					
(a) imported	0.000	0.000	0.000	0.000	0.000
(b) indigenous	0.000	0.000	0.000	0.000	0.000
iii) Power and fuel	0.233	0.510	0.615	0.825	0.925
iv) Manpower cost	1.200	1.500	1.600	1.700	1.800
v) Other operating cost	2.536	2.063	2.239	2.496	2.746
vi) Depreciation	0.000	2053	1745	1483	1261
vii) Sub-total	4.524	6.746	6.949	7.329	7.640
ix) Add: Opening stocks in process	0.000	0.000	0.000	0.000	0.000
Sub-Total	4.524	6.746	6.949	7.329	7.640
x) Deduct: Closing stocks in process	0.000	0.000	0.000	0.000	0.000
xi) Sub-Total	4.524	6.746	6.949	7.329	7.640
xii) Add: Opening stocks of finished goods	0.000	0.000	0.000	0.000	0.000
Sub-Total	4.524	6.746	6.949	7.329	7.640
xiii) Deduct: Closing stocks of finished goods	0.000	0.000	0.000	0.000	0.000
xiv) Sub-Total (Total cost of	4.524	6.746	6.949	7.329	7.640

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sales)					
Selling, general and administrative expenses	4.390	3.000	3.500	4.000	4.500
SUB-TOTAL	8.914	9.746	10.449	11.329	12.140
Operating Profit Before Interest	0.789	5.754	6.601	7.426	8.491
Interest	0.000	0.745	1.021	0.891	0.746
Operating Profit /(Loss) after Interest	0.789	5.009	5.580	6.535	7.745
Other income/expenses	0.000	0.000	0.000	0.000	0.000
Sub-Total	0.000	0.000	0.000	0.000	0.000
Profit before tax/(Loss)	0.789	5.009	5.580	6.535	7.745
Provision for taxes	0.181	1.503	1.674	1.960	2.323
Net Profit/loss	0.608	3.506	3.906	4.574	5.421
(a) Withdrawals	0.000	0.000	0.000	0.000	0.000
Retained Profit	0.608	3.506	3.906	4.574	5.421
Retained Profit/Net Profit	10.000	10.000	10.000	10.000	10.000

ANALYSIS OF BALANCE SHEET

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	31.03.2018 (Actuals Audited)	31.03.2019 (Estimated)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)
LIABILITIES					
CURRENT LIABILITIES					
Short term borrowings from banks(including bills parched and discounted and the					

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excess borrowings placed on repayment basis)					
(i) From applicant bank	0.000	0.000	0.000	0.000	0.000
(ii) From other banks	0.000	0.000	0.000	0.000	0.000
(iii)(of which BP & BD)	0.000	0.000	0.000	0.000	0.000
Sub-Total	0.000	0.000	0.000	0.000	0.000
Short-term borrowings from others	0.000	0.000	0.000	0.000	0.000
Sundry Creditors(Trade)	1.365	0.516	0.618	0.724	0.805
Advance/progress payments from customers/deposits from dealers	1.632	0.000	0.000	0.000	0.000
Provision for taxation	0.181	1.503	1.684	1.960	2.323
Dividend & Corp. Div. Tax payable	0.000	0.000	0.000	0.000	0.000
Other statutory liabilities (due within one year)	0.000	0.000	0.000	0.000	0.000
Instalments of term loans/deferred payments debentures/redeemable preference shares due within one year)	0.000	0.647	1.067	1.197	1.342
Other current liabilities and provisions(due within one year) (major items to be specified individually)					
Expenses	0.000	0.000	0.000	0.000	0.000
Sub-Total	3.178	2.666	3.369	3.881	4.470
Total Current liabilities	3.178	2.666	3.369	3.881	4.470
TERM LIABILITIES					
Debentures (not maturing within one year)	0.000	0.000	0.000	0.000	0.000
Redeemable pref. shares (not	0.000	0.000	0.000	0.000	0.000

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maturing within one year, but of maturity not exceeding 12 years)					
Term loans (exclusive of instalments payable within one year)	0.000	9.353	8.286	7.089	5.747
Term Deposits (repayable after one year)	0.000	0.000	0.000	0.000	0.000
Other term liabilities etc. DEF TAX	0.000	0.000	0.000	0.000	0.000
Total Term Liabilities	0.000	9.353	8.286	7.089	5.747
Total outside Liabilities (item 10 plus item 17)	3.178	12.019	11.655	10.970	10.217
NET WORTH					
Share Capital	0.615	4.303	4.303	4.303	4.303
General Reserve	0.000	0.000	0.000	0.000	0.000
Unsecured loans from Relatives etc.	0.000	0.000	0.000	0.000	0.000
Other reserves (excluding provisions)	0.000	0.000	0.000	0.000	0.000
Surplus(+) or deficit(-) in Profit & Loss Account	0.608	4.114	8.020	12.595	18.016
Others (specify)	0.000	0.000	0.000	0.000	0.000
NET WORTH	1.223	8.417	12.323	16.898	22.319
TOTAL LIABILITIES	4.401	20.436	23.978	27.868	32.537
ASSETS					
Cash and Bank balance	0.315	0.400	0.476	0.500	0.510
Investments (other than long term investments)					
(i) ICD/FD	0.000	0.000	0.000	0.000	0.000
(ii) Term deposits ag. FD	0.000	0.000	0.000	0.000	0.000

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(i) Receivables other than deferred and export receivables (including bills purchased and discounted by bankers)	2.247	5.206	5.500	6.000	6.500
(ii) Export receivables (including bills purchased and discounted by bankers)	0.000	0.000	0.000	0.000	0.000
Instalments of deferred receivables (due within one year)	0.000	0.000	0.000	0.000	0.000
Inventory :					
(i) Raw materials (Including stores & other items used in process of manufac.)					
(a) Imported	0.000	0.000	0.000	0.000	0.000
(b) Indigenous	0.000	0.000	0.000	0.000	0.000
(including packing material Packing material)					
(ii) Stocks-in-process	0.000	0.000	0.000	0.000	0.000
(iii) Finished goods	0.000	0.000	0.000	0.000	0.000
(iv) Other consumables					
a) Imported	--	--	--	--	--
b) Indigenous	0.000	0.000	0.000	0.000	0.000
Advances to suppliers	0.000	0.000	0.000	0.000	0.000
Advance payment of taxes	0.381	0.050	1.684	1.943	2.323
Other current assets					
Deposit	0.816	1.100	1.500	1.700	2.000
TOTAL CURRENT ASSETS	3.759	6.756	9.160	10.144	11.334
FIXED ASSETS					
Gross block (land and (building, machinery, constr. in progress etc.) construction-in-progress, etc.)	0.000	13.688	13.688	13.688	13.688
Depreciation to Date	0.000	2.053	3.798	5.281	6.542

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NET BLOCK	0.000	11.635	9.890	8.407	7.146
OTHER NON-CURRENT ASSETS					
Investments/Book debts/advances / deposits which are not current assets					
(i) (a) Investments in subsidiary companies/affiliates	0.000	0.000	0.000	0.000	0.000
(b) Other Deposits	0.000	0.000	0.000	0.000	0.000
(c) Others	0.000	0.000	0.000	0.000	0.000
(ii) Advances to suppliers of capital goods/ spares and contractors for capital expenditure	0.000	0.000	0.000	0.000	0.000
(iii) Upgradation Reserves (other than those maturing within one year)	0.000	0.000	0.000	0.000	0.000
Non-consumable stores and spares	0.642	2.000	4.928	9.318	14.057
Other miscellaneous assets including dues from directors from directors	0.000	0.045	0.000	0.000	0.000
TOTAL OTHER NON-CUR ASSETS	0.642	2.045	4.928	9.318	14.057
Intangible Assets (Patents, Goodwill, Preliminary & formation expenses, bad & doubtful debts not provided for, etc.)	0.000	0.000	0.000	0.000	0.000
TOTAL ASSETS	4.401	20.436	23.978	27.869	32.537
TANGIBLE NETWORTH	1.223	8.417	12.323	16.898	22.319
NET WORKING CAPITAL	0.581	4.090	5.791	6.262	6.863
Current Ratio	1.18	2.53	2.72	2.54	2.41

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Total Outside Liabilities/ Tangible Net Worth	2.60	1.43	0.95	0.65	0.46
Total Term Liabilities/ Tangible Net Worth	0.00	1.11	0.67	0.42	0.26
Net Sales / Total Tangible Assets	2.20	0.76	0.71	0.67	0.63
Return on Assets (PBT/Total Tangible Assets)	0.18	0.25	0.23	0.23	0.24
Operating Costs/Sales 0.48	0.86	0.46	0.47	0.48	0.48
Bank Finance /Current Assets	0.00	0.00	0.00	0.00	0.00
Inventory & Receivables / Sales	0.23	0.34	0.32	0.32	0.32
IRR	0.789	5.009	5.580	6.535	7.745
TOTAL LIABILITIES	4.401	20.436	23.978	27.868	32.537
TOTAL ASSETS	4.401	20.436	23.978	27.869	32.537
DIFFERENCE	0.000	0.000	0.000	0.000	0.000

FUNDS FLOW STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	31.03.2018 (Actuals Audited)	31.03.2019 (Estimated)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)
SOURCES					
Profit before tax (item 10 part A of Form II)	0.789	5.009	5.580	6.535	7.745
Add : Depreciation (item 4 (vii) of part of Form II)	0.000	2.053	1.745	1.483	1.261
Gross funds generated	0.789	7.062	7.325	8.018	9.006

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Less : taxes paid/payable (relating to the year)	0.181	1.503	1.674	1.960	2.323
Less : Withdrawals (relating to the year)	0.000	0.000	0.000	0.000	0.000
Sub-Total - Net funds generated	0.608	5.559	5.651	6.057	6.682
Increase in capital	0.615	3.688	0.000	0.000	0.615
Increase in Quasi capital	1.048	0.000	0.000	0.000	1.048
Decrease in Fixed Assets	0.000	0.000	0.000	0.000	0.000
Decrease in In Tangible Assets	0.000	0.000	0.000	0.000	0.000
Increase in term loans/Debentures	0.577	10.000	0.000	0.000	0.577
Increase in Public Deposits/Deferred Tax	0.000	0.000	0.000	0.000	0.000
Sub-Total	2.240	13.688	0.000	0.000	0.000
Increase in short term bank borrowings (including bills purchased and discounted by bankers)	0.000	0.000	0.000	0.000	0.000
Increase in current liabilities cap. crs.	3.178	0.000	0.283	0.383	0.444
Increase in other current liabilities	0.000	0.000	0.000	0.000	0.000
Decrease in Inventory	0.000	0.000	0.000	0.000	0.000
Decrease in receivables (including bills purchased and discounted by bankers)	0.000	0.000	0.000	0.000	0.000
Decrease in other current assets (including cash and bank balances)	0.000	0.000	0.000	0.000	0.000
Decrease in other Non-	0.000	0.000	0.000	0.000	0.000

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Current Assets					
Sub-Total	3.178	0.000	0.283	0.383	0.444
Total funds available	6.026	19.247	5.934	6.440	7.126

**COMPUTATION OF MAXIMUM PERMISSIBLE BANK FINANCE FOR
WORKING CAPITAL**

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	31.03.2018 (Actuals Audited)	31.03.2019 (Estimated)	31.03.2020 (Projected)	31.03.2021 (Projected)	31.03.2022 (Projected)
Working Capital Gap	(0.235)	3.637	5.358	5.759	6.205
Minimum stipulated net working capital (25% of item 1)	(0.059)	0.909	1.340	1.440	1.551
Actual/projected net working capital (item VI of Part B)	(0.235)	3.637	5.358	5.759	6.205
Item 1 minus item 2 in net working capital)to	(0.176)	2.728	4.019	4.319	4.654
Item 1 minus item 3 capital term loan (item 2	0.000	0.000	0.000	0.000	0.000
Maximum permissible bank finance (item 4 or item 5 whichever is lower) (See Note XV)	(0.176)	0.000	0.000	0.000	0.000
Excess borrowings (representing shortfall in net working capital) to be converted into working 'capital term loan (item 2 minus item 3) current assets i.e. item2nd method of lending (See Note XV)	0.176	0.000	0.000	0.000	0.000

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Working capital gap (Item III of Part B)	(0.235)	3.637	5.358	5.759	6.205
Minimum stipulated working capital (25% of total current assets i.e. item I of Part B (Excl. Export Receivables)	0.940	1.689	2.290	2.536	2.833
Actual/projected net working capital (item VI of Part B)	(0.235)	3.637	5.358	5.759	6.205
Item 8 minus Item 9	(1.175)	1.948	3.068	3.223	3.372
Item 8 minus Item 10	0.000	0.000	0.000	0.000	0.000
Maximum permissible bank finance (item 11 or item12 whichever is lower)	(1.175)	0.000	0.000	0.000	0.000
Excess borrowings (representing shortfall in net working capital)	1.175	0.000	0.000	0.000	0.000

PERFORMANCE AND FINANCIAL INDICATOR

(INR IN MILLION)

PARTICULARS	OPERATING YEARS	
	31.03.2018 (Actuals Audited)	31.03.2019 (Estimated)
Paid up Capital:		
- Equity	0.615	4.303
- Preference Share	--	--
Tangible Networkth	--	--
Quasi Equity	--	--
Investment in Cos (Of which in group Cos)	--	--
Adjusted TNW	1.223	8.417
Med. & LT Loans	0.000	9.353

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Capital Employed	1.223	17.770
Current Assets	3.759	6.756
Current Liabilities	3.178	2.666
NWC	0.581	4.090
Net Block	0.000	11.635
Imports		
Net sales : Domestic	9.703	15.500
Exports	0.000	0.000
Total	9.703	15.500
Other Income		
EBIDTA	0.789	7.807
Interest	0.000	0.745
Gross Profit/(Loss)	0.789	7.062
Taxes	0.181	1.503
Cash Accruals	0.608	5.559
Depreciation	--	2.053
Net Profit/(Loss)	0.608	3.506
Accumulated Losses	0.608	4.114
Unhedged Fx. Exposure	0.000	0.000
Contingent Liability (Disputed)	0.000	0.000
<u>RATIOS</u>		
Current Ratio	1.18	2.53
Debt Equity Ratio:		
Term liab./ Adjusted TNW	--	1.11

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TOL/ Adjusted TNW	2.60	1.43
TOL/Quasi Equity	0.00	0.00
Profitability%: (PAT/Net Sales)	Negative due to higher depreciation and half year operation	19.73
Net Profit/Capital Employed (%)	--	--
DSCR	0.94	3.48
Interest Coverage	--	--
Inventory+ Receivables/ Sales (%)	--	--

COMPANY PROFILE

The company is an Partnership concern of Harish Mallaya Mugulu, which was formed with object to provide on lease / hire all types of media production equipment's like SD / HD cameras, etc., for shooting, post production processing facility like editing, sound recording, dubbing, and in house facilities for television software, ad films and to provide technical assistance, and all allied service in the field of cine production.

The promoter is in this line of business since the year 2008 when he started his career by working as an employee of Bollywood Films, Under his employment he gained indepth knowledge of leasing & Hiring of Broadcasting Equipment's. He also had an opportunity of developing good contacts with production houses who require broadcasting equipment's.

In the year 2010, Harish Mallaya Mugulu started his own business from his own funds of leasing & hiring of Cameras and Lenses on a very small scale. Today he has proved himself for successfully running his business for past 8 years.

VALUATION REPORT

(GENERAL DETAILS)

Name of the Owner	HARISH MALLAYA MUGULLU AND UMARANI HARISH MUGULLU
Location of the Property	Flat No. B-503, Malad Keshav Mansion CHSL, Khandelwal Layout Compound, Evershine Nagar, Off.

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	Malad Link Road, Malad (West), Mumbai – 400 064, Maharashtra, India
Fair Market Value	INR 24.150 Million
Realizable Value 90% of FMV	INR 21.735 Million
Distress value 80% of FMV	INR 19.320 Million
Insurance Value (Carpet Area * Construction Rate)	=Carpet area X 2500 =805 sq. ft. X 2500 =INR 20,12,500/-
Government Value (As per Ready Reckoner Rate)	INR 11.572 Million (INR 1,43,900/- per sq. mtr i.e. INR 11,979/- per sq. ft. built up after depreciation)

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	Indian Rupees
US Dollar	1	INR 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIVR
Report Prepared by :	RUP

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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