

MIRA INFORM REPORT

Report No. :	539708
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	TROFI CHAIN FACTORY PRIVATE LIMITED (w.e.f. 16.10.2018)
Formerly Known As :	THE PIZZA CHAIN FACTORY PRIVATE LIMITED (w.e.f. 02.02.2015) THE PIZZA CHAIN FACTORY LIMITED
Registered Office :	Trade World, 'C' Wing 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013, Maharashtra
Tel. No.:	91-22-62918111
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	30.07.2014
CIN No.: [Company Identification No.]	U55204MH2014PTC256704
Capital Investment / Paid-up Capital :	INR 10.800 Million
PAN No.: [Permanent Account No.]	AAFCT0734N
GSTN : [Goods & Service Tax Registration No.]	27AAFCT0734N1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in business of Restaurants and Mobile Food Service Activities. (Registered activity)
No. of Employees :	Information declined 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 :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 and it is engaged in the business of providing restaurant and mobile food service activities.</p> <p>For the financial year 2018, the company has achieved a decent growth in its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by modest net worth base and comfortable debt protection metrics.</p> <p>Payment seems to be slow but correct.</p> <p>In the view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

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

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.

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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 20.11.2018

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. Santosh
Designation :	Accounts Department
Contact No.:	91-22-62918111
Date :	16.11.2018

LOCATIONS

Registered Office :	Trade World, 'C' Wing 16th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013, Maharashtra, India
Tel. No.:	91-22-62918111
Fax No.:	91-22-62918260
E-Mail :	pizzachain.factory@rediffmail.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Sureshkumar Shriramlal Garg
Designation :	Director
Address :	Flat No. B/103, Panchvati Apartment, Vijay Baug, Opposite Roshan Petrol Pump, Kalyan Murbad Road, Kalyan West, Thane – 421301, Maharashtra, India
Date of Appointment :	10.05.2016
DIN No.:	00523393
Name :	Mr. Istayak Ahmed Ansari

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Designation :	Director
Address :	304, Versova Sea Breeze, Mandir Masjid Lane, Yari, Versova, Andheri-West, Mumbai - 400061, Maharashtra, India
Date of Appointment :	30.07.2014
DIN No.:	02562224
Name :	Mr. Shreekrishna Mukesh Gupta
Designation :	Director
Address :	Vandan Chsl, 17th Floor, 29 A, Dongersey Road, Near Elizabeth Hospital, Walkeshwar, Mumbai - 400006, Maharashtra, India
Date of Appointment :	09.12.2015
DIN No.:	06726742
Name :	Mr. Madhur Rajesh Gupta
Designation :	Director
Address :	81, Laxmi Vilas, 87, Nepeansea Road, Mumbai - 400006, Maharashtra, India
Date of Appointment :	30.07.2014
DIN No.:	06735907

KEY EXECUTIVES

Name :	Mr. Santosh
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares
Madhur Rajesh Gupta	10
Istayak Ahmed Ansari	1004400
Ravi Agarwal	10
Shreekrishna M Gupta	10
Plutus Trada and Commodities LLP	9795570
Total	10800000

Equity Share Break up (Percentage of Total Equity)

As on 26.09.2018

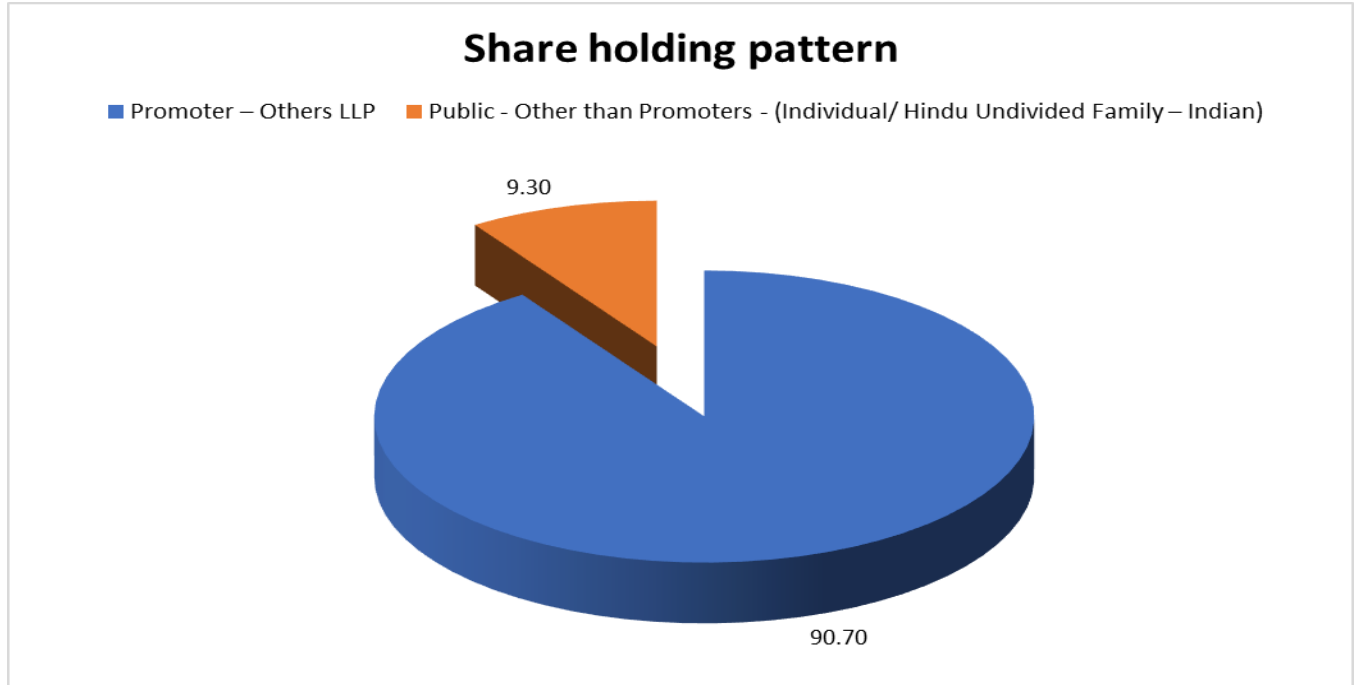
Category	Percentage
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Promoter – Others LLP	90.70
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	9.30
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in business of Restaurants and Mobile Food Service Activities. (Registered activity)	
Products :	NIC Code 5610	Product Description Restaurants and Mobile Food Service Activities
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	Citizencredit Co-operative Bank Limited	
	Branch	Dadar Branch, Dr. Antonio Da Silva High School Annexe, S.K. Bole Road, Dadar (West), Mumbai – 400028, Maharashtra, India	
	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 Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term Loan from Banks	12.289	0.000
	Term Loan from Financial	0.095	0.000

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	Institutions		
		12.384	0.000

Auditors :	
Name :	Todarwal and Todarwal LLP Chartered Accountants
Address :	12, Maker Bhavan No. 03, First Floor, 21, New Marine Lines, Mumbai – 400020, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAFT6047N
FRN :	111009W
Membrship No. :	032512
Memberships :	Not Available
Collaborators :	Not Available
Employees in which directors have significant influence :	<ul style="list-style-type: none"> • LLoys Health and Beauty Private Limited • Jasper Brands Private Limited • Raaina Ventures LLP • LIOYS Luxuries Limited • Aeon Trading LLP • Plutus Trading and Commodities LLP • Agro Orgo Farming LLP

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
11000000	Equity Shares	INR 1/- each	INR 11.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10800000	Equity Shares	INR 1/- each	INR 10.800 Million

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	10.800	10.800	10.800
(b) Reserves & Surplus	(0.157)	(0.310)	(0.337)
(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)	10.643	10.490	10.463
(3) Non-Current Liabilities			
(a) long-term borrowings	12.384	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.028	0.000
(c) Other long term liabilities	71.232	34.556	13.202
(d) long-term provisions	0.334	0.146	0.000
Total Non-current Liabilities (3)	83.950	34.730	13.202
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	9.810	2.968	0.108
(c) Other current liabilities	3.632	2.749	1.169
(d) Short-term provisions	0.830	0.017	0.000
Total Current Liabilities (4)	14.272	5.734	1.277
TOTAL	108.865	50.954	24.942
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	28.072	15.789	0.000
(ii) Intangible Assets	2.352	2.255	2.463
(iii) Capital work-in-progress	5.891	1.139	8.303
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.212	0.000	0.000
(d) Long-term Loan and Advances	5.360	2.403	0.000

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(e) Other Non-current assets	55.342	24.032	10.124
Total Non-Current Assets	97.229	45.618	20.890
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3.569	2.025	1.826
(c) Trade receivables	1.517	0.619	0.045
(d) Cash and cash equivalents	1.364	0.442	0.553
(e) Short-term loans and advances	4.786	2.250	1.628
(f) Other current assets	0.400	0.000	0.000
Total Current Assets	11.636	5.336	4.052
TOTAL	108.865	50.954	24.942

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	49.730	36.687	0.000
	Other Income	0.180	0.002	0.000
	TOTAL	49.910	36.689	0.000
Less	EXPENSES			
	Cost of Materials Consumed	11.190	8.851	0.000
	Employees benefits expense	13.895	11.787	0.000
	Other expenses	19.511	13.268	0.000
	TOTAL	44.596	33.906	0.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.314	2.783	0.000
Less	FINANCIAL EXPENSES	0.345	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.969	2.783	0.000
Less/ Add	DEPRECIATION/ AMORTISATION	4.804	2.714	0.000
	PROFIT/ (LOSS) BEFORE TAX	0.165	0.069	0.000
Less	TAX	0.011	0.042	0.000

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	PROFIT/ (LOSS) AFTER TAX	0.154	0.027	0.000
	IMPORTS			
	Raw Materials	1.457	0.687	0.000
	TOTAL IMPORTS	1.457	0.687	0.000
	Earnings / (Loss) Per Share (INR)	0.014	0.0025	0.000

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.091	0.000	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	11.13	6.16	0.00
Account Receivables Turnover (Income / Sundry Debtors)	32.78	59.27	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	122.40	0.00
Inventory Turnover (Operating Income / Inventories)	1.49	1.37	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.15	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.25	0.11	0.05

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Debt Equity Ratio (Total Liability / Networth)	1.17	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.34	0.55	0.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.41	1.83	1.03
Interest Coverage Ratio (PBIT / Financial Charges)	15.40	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.31	0.07	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.14	0.05	0.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.45	0.26	0.00

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.82	0.93	3.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.57	0.58	1.74
G-Score Ratio Financial (Networth / Total Assets)	0.10	0.21	0.42
G-Score Ratio Debt (Debts / Equity Capital)	1.16	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.82	0.93	3.17

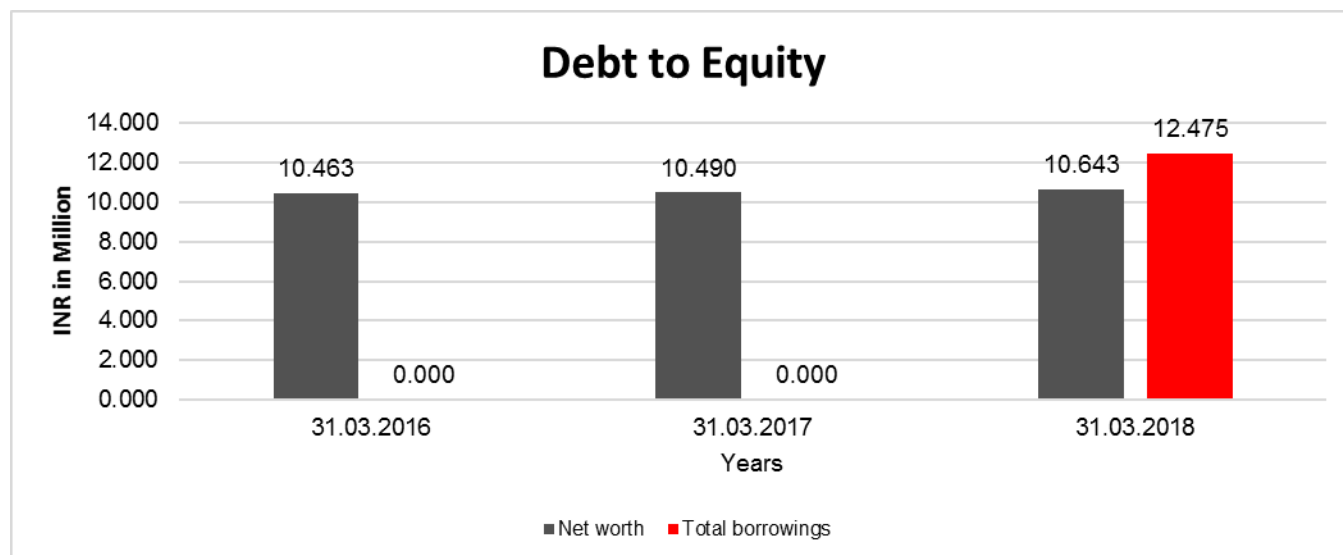
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

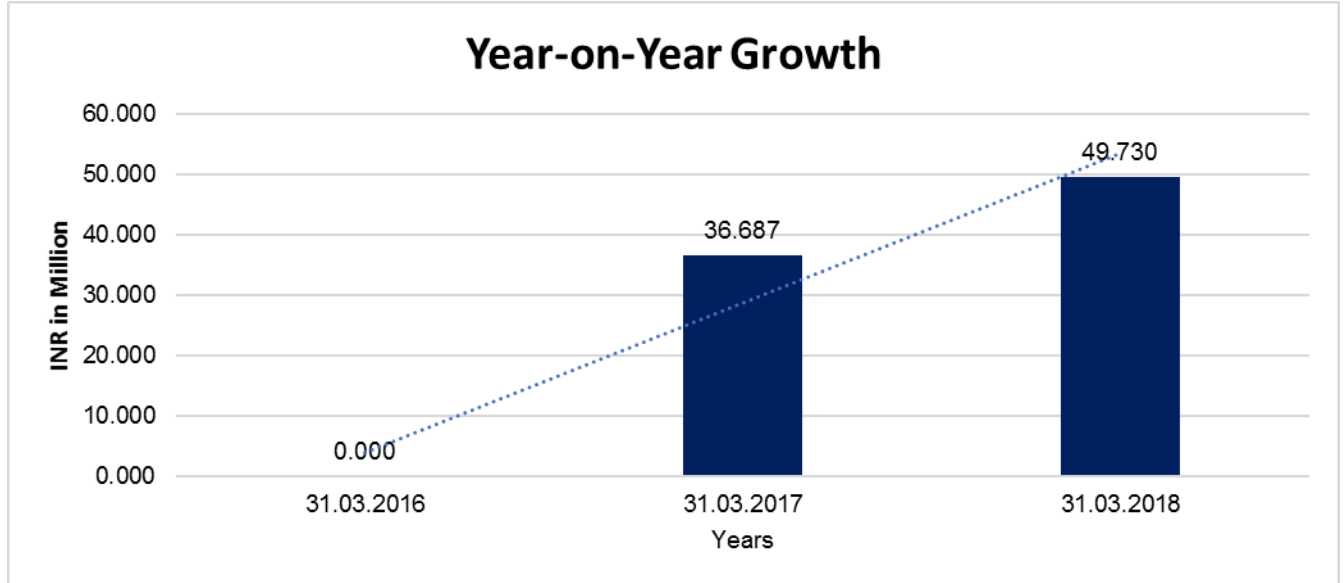
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	10.800	10.800	10.800
Reserves & Surplus	(0.337)	(0.310)	(0.157)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	10.463	10.490	10.643
Long Term borrowings	0.000	0.000	12.384
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.000	0.091
Total borrowings	0.000	0.000	12.475
Debt/Equity ratio	0.000	0.000	1.172



YEAR-ON-YEAR GROWTH

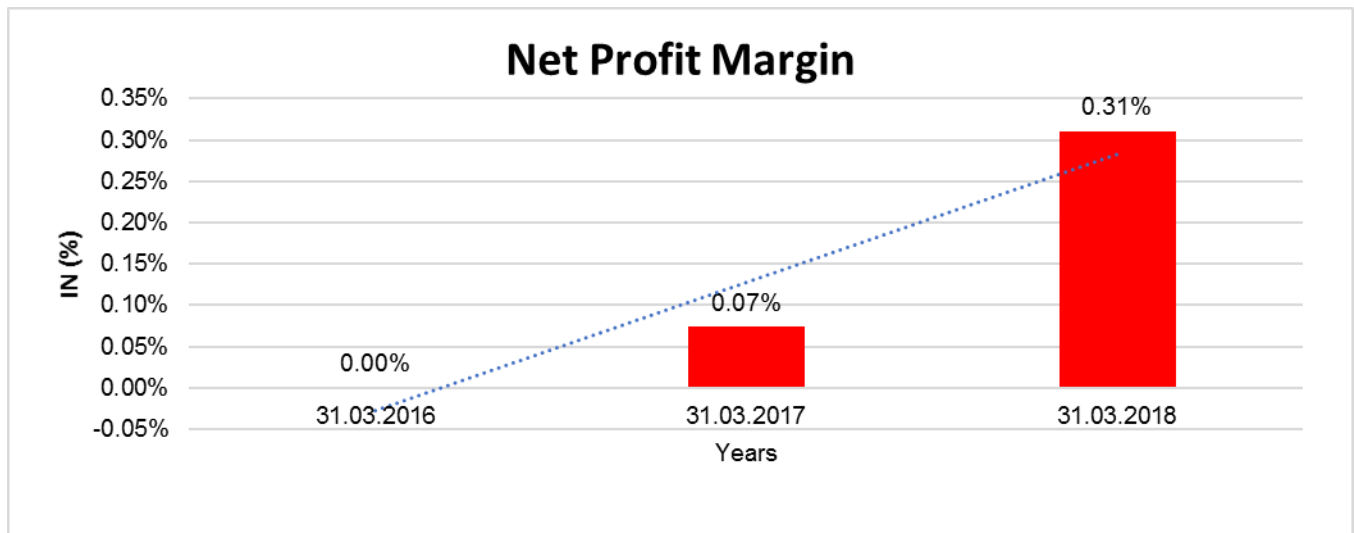
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	0.000	36.687	49.730
		0.000	35.552

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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	0.000	36.687	49.730
Profit	0.000	0.027	0.154
		0.07%	0.31%



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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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G8380 3304	1001 6889 4	Citizencredit Co-operative Bank Ltd. - Dadar Branch	28/02/20 18	-	-	40000000.0	Dr. Antonio Da Silva High School Annexe, S.K. Bole Road, Dadar (West), Mumbai – 400028, Maharashtra, India
2	G8380 1332	1001 6889 1	Citizencredit Co-operative Bank Ltd. - Dadar Branch	04/01/20 18	-	-	40000000.0	Dr. Antonio Da Silva High School Annexe, S.K. Bole Road, Dadar (West), Mumbai – 400028, Maharashtra, India

OPERATIONS AND OVERALL PERFORMANCE

The company has a Net Profit of INR 0.154 Million for the year, as against the profit of INR 0.027 Million in the last year. The total income of the company is INR 49.910 Million during the year as against 36.689 Million in the last year.

FIXED ASSETS

Tangible Assets

- Leasehold Property
- Kitchen Equipment
- Office
- Computer
- Furniture and Fixtures
- Vehicles

Intangible Assets

- Software
- Right to License

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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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	VIVR
Report Prepared by :	VINI

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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