

MIRA INFORM REPORT

Report No. :	541688
Report Date :	28.11.2018

IDENTIFICATION DETAILS

Name :	NIYOGIN FINTECH LIMITED [w.e.f. 12.05.2017]
Formerly Known As :	M3 GLOBAL FINANCE LIMITED
Registered Office :	Neelkanth Corporate IT Park, 311/312, 3rd Floor Kirod Road, Vidyavihar (West), Mumbai – 400086, Maharashtra
Tel. No.:	91-22-62514646
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	01.02.1988
CIN No.: [Company Identification No.]	L65910MH1988PLC239746
Capital Investment / Paid-up Capital :	INR 847.669 Million
PAN No.: [Permanent Account No.]	AAACT6999G
GSTN : [Goods & Service Tax Registration No.]	27AAACT6999G1ZR
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges
Line of Business :	Providing Loans to Micro, Small and Medium Enterprises. [Registered Activity]
No. of Employees :	39 (Approximately)

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1988 and it is engaged in lending loan to small enterprises.</p> <p>As per financials of March 2018, the company has achieved a revenue of INR 51.550 million from its operations but has reported losses.</p> <p>Rating takes into consideration the company's healthy net worth base along with debt free balance sheet and decent liquidity position.</p> <p>Rating also takes into account the established track record of business operations and experienced and resourceful promoters.</p> <p>Shares are quoted high on Stock Exchanges. (Shares are traded at a price of INR 79.50 against its face value of INR 10.)</p> <p>However, rating strength is partially offset by continuous losses from its operations.</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>

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

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

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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 28.11.2018

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

Management Non-Cooperative (Tel. No.: 91-22-62514646)

LOCATIONS

Registered Office :	Neelkanth Corporate IT Park, 311/312, 3rd Floor Kirol Road, Vidyavihar (West), Mumbai – 400086, Maharashtra, India
Tel. No.:	91-22-62514646 / 62514604
Fax No.:	Not Available
E-Mail :	niyogin.compliance@niyogin.in
Website :	https://www.niyogin.in

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Kapil Kapoor
Designation :	Director
Address :	Apartment 1083, Tower 15 Hk Parkview 88 Taitam Reservoir Road Hong Kong 00000 Cn Hong Kong 00000cn Hong Kong
Date of Appointment :	05.12.2016
DIN No.:	00178966
Name :	Mrs. Sucheta Dalal
Designation :	Director
Address :	301, Emca Sadan, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025, Maharashtra, India
Date of Appointment :	05.12.2016
DIN No.:	01351168
Name :	Mr. Makarand Ram Patankar
Designation :	Wholetime Director
Address :	51 Shobhana Flat No 10 Sion West, Mumbai – 400022, Maharashtra, India
Date of Appointment :	05.12.2016
DIN No.:	01584128
Name :	Mrs. Sutapa Banerjee
Designation :	Director
Address :	3003 A&B, 30th Floor, Springs I, G. D. Ambekar Marg, Naigaon, Dadar (East), Mumbai – 400014, Maharashtra, India
Date of Appointment :	05.12.2016
DIN No.:	02844650
Name :	Mr. Amit Vijay Rajpal
Designation :	Director
Address :	605 Daffod?Ls 56 Pali Hill, Bandra (West), Mumbai – 400050, Maharashtra, India
Date of Appointment :	05.12.2016
DIN No.:	07557866

KEY EXECUTIVES

Name :	Mr. Sandeepkumar Sarawgi
Designation :	Chief Financial Officer (KMP)
Address :	A-1001, Akruti Abria, Opposite Telli Galli Saiwadi, Andheri (East), Mumbai – 400069, Maharashtra, India
Date of Appointment :	07.02.2018

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PAN No.:	ANBPS8028E
Name :	Mandar Sureshchandra Godbole
Designation :	Company Secretary
Address :	A-3, Amita Chs Gujarathi Society Road, Mumbai – 400057, Maharashtra, India
Date of Appointment :	07.02.2018
PAN No.:	AALPG1549H

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 30.09.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares
(A) Promoter & Promoter Group	3,35,21,995	39.55
(B) Public	5,12,44,888	60.45
Grand Total	8,47,66,883	100.00

Share holding pattern

■ Promoter & Promoter Group ■ Public



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a %
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		of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
Any Other (specify)	3,35,21,995	39.55
Information Interface India Private Limited	3,35,21,995	39.55
Sub Total A1	3,35,21,995	39.55
A2) Foreign		0.00
A=A1+A2	3,35,21,995	39.55

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Foreign Portfolio Investors	1,80,42,725	21.29
Vikasa India Eif I Fund	73,77,850	8.70
Carmignac Portfolio	64,05,000	7.56
Alchemy India Long Term Fund Limited	42,59,875	5.03
Sub Total B1	1,80,42,725	21.29
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	9,02,001	1.06
Individual share capital in excess of INR 0.200 Million	16,32,482	1.93
NBFCs registered with RBI	8,716	0.01
Any Other (specify)	3,06,58,964	36.17
HUF	60,707	0.07
Overseas Corporate Bodies	2,54,23,683	29.99
Strategic India Equity Fund	1,32,54,183	15.64
Wf Asian Reconnaissance Fund Limited	1,21,69,500	14.36
Non-Resident Indian (NRI)	13,30,689	1.57
Clearing Members	1,47,358	0.17
Bodies Corporate	36,96,527	4.36
Alchemy Capital Management Private Limited	19,22,000	2.27
Lucky Investment Managers Private Limited	12,81,000	1.51
Sub Total B3	3,32,02,163	39.17
B=B1+B2+B3	5,12,44,888	60.45

BUSINESS DETAILS

Line of Business :	Providing Loans to Micro, Small and Medium Enterprises. [Registered Activity]

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Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	NBFC engaged in lending and allied activities	649
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	39 (Approximately)	
Bankers :	<ul style="list-style-type: none"> • IndusInd Bank • Citi Bank • ICICI Bank 	

Auditors :	
Name :	BSR and Company LLP Chartered Accountants

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Address :	5 th Floor, Lodha Excelus, Apollo Mills Compound, N.M.Joshi Marg, Mahalaxmi, Mumbai – 400011, Maharashtra, India
Tel. No.:	91-22-43455300
Fax No.:	91-22-43455399
Memberships :	Not Available
Collaborators :	Not Available
Enterprise having significant influence over the Entity :	Information Interface India Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
89000000	Equity Shares	INR 10/- each	INR 890.000 Million
9000000	Preference Shares	INR 10/- each	INR 90.000 Million
	Total		INR 980.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
80034450	Equity Shares	INR 10/- each	INR 800.345 Million
4732433	Preference Shares	INR 10/- each	INR 47.324 Million
	Total		INR 847.669 Million

Money received against share warrants

Nil (29500000) share warrants of INR 10 each, INR 2.50 paid up	--
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Reconciliation of the number of shares

Particulars	INR In Million
Equity shares	
At the beginning of the year	360000.000
Issued during the year	7643445.000
At the end of the year	8003445.000
Preference shares	
At the beginning of the year	723243.300

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Issued during the year	--
Converted to equity shares	250000.000
At the end of the year	473243.300

Terms/rights attached to Equity shares

Equity shares: The Company has one class of equity shares having a face value of INR 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Terms/rights attached to Preference shares

Compulsorily Convertible Non-Cumulative Preference shares ("CCPS") are convertible into one equity share of the Company of face value of ` 10 each. The CCPS holders have a right to receive dividend, prior to the equity shareholders. The dividends on the CCPS will be paid @ 0.001% on a non cummulative basis. In the event of liquidation, the preference shareholders will carry a preferential right over the holder of equity shares for payment of dividend and for payment of capital, in proportion to their shareholding. The CCPS holders enjoy such voting rights as available to them under the Companies Act, 2013. The CCPS shall be converted into equity shares at the option of the CCPS holders on or before 2 September 2018.

Allotment wise conversion dates for Compulsorily Convertible Non-Cumulative Preference shares ("CCPS")

Date of Allotment	31.03.2018		
	Date of Conversion/maturity	No. of Units	INR In Million
2 March 2017	2 September 2018	4732433	47.324
5 December 2016	11 July 2017	2500000	25.000

Details of preference shares held by each shareholder, holding more than 5% of the preference shares in the Company

Particulars	31.03.2018	
	Number	%
Strategic India Equity Fund	4732433	100
Information Interface India Private Limited	--	--
Total	4732433	100

Details of equity shares held by each shareholder, holding more than 5% of the equity shares in the Company

Particulars	31.03.2018	
	Number	%
Information Interface India Private Limited	33521995	41.88
WF Asian Reconnaissance Fund Limited	12169500	15.21
Strategic India Equity Fund	8646750	10.80

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Vikasa India EIF I Fund	7377850	9.22
Carmignac Portfolio	6405000	8.00
Alchemy India Long Term Fund Limited	4483000	5.60
Total	72604095	90.71

There is no holding company or ultimate holding company of the Company and hence details related to shares held by them, their subsidiaries or associates have not been provided.

FINANCIAL DATA
[all figures are 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	847.669	108.324	36.000
(b) Reserves & Surplus	1756.110	7.854	0.648
(c) Money received against share warrants	0.000	73.750	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	2603.779	189.928	36.648
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.800	0.000	29.700
Total Non-current Liabilities (3)	0.800	0.000	29.700
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	2.500
(b) Trade payables	9.728	0.000	0.000
(c) Other current liabilities	4.517	4.748	0.000
(d) Short-term provisions	22.211	0.000	0.000
Total Current Liabilities (4)	36.456	4.748	2.500
TOTAL	2641.035	194.676	68.848
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.099	0.163	0.000
(ii) Intangible Assets	59.573	0.000	0.000
(iii) Capital work-in-progress	0.000	0.303	0.000
(iv) Intangible assets under development	5.135	0.000	0.000
(b) Non-current Investments	151.260	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	8.989	0.000	0.000

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(e) Other Non-current assets	1.029	0.000	0.000
Total Non-Current Assets	230.085	0.466	0.000
(2) Current assets			
(a) Current investments	2238.501	0.000	0.000
(b) Inventories	0.000	0.000	64.900
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	103.279	194.062	0.266
(e) Short-term loans and advances	9.972	0.000	3.682
(f) Other current assets	59.198	0.148	0.000
Total Current Assets	2410.950	194.210	68.848
TOTAL	2641.035	194.676	68.848

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	51.550	0.504	1.067
	Other Income	70.762	0.998	0.000
	TOTAL	122.312	1.502	1.067
Less	EXPENSES			
	Employees benefits expense	78.651	0.808	0.191
	Administrative and General Expenses	0.000	0.000	0.600
	Other expenses	64.984	48.384	0.225
	TOTAL	143.635	49.192	1.016
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(21.323)	(47.690)	0.051
Less/ Add	DEPRECIATION/ AMORTISATION	5.196	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(26.519)	(47.690)	0.051
Less	TAX	0.000	0.000	0.015
	PROFIT/ (LOSS) AFTER TAX	(26.519)	(47.690)	0.036
	Earnings / (Loss) Per Share (INR)	(0.46)	(13.25)	0.01

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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	(236.159)	(39.408)	(2.449)
Net cash flows from (used in) operations	(227.918)	(39.408)	(2.464)

QUARTERLY RESULTS

PARTICULARS	30.09.2018	30.06.2018
	1 st Quarter	2 nd Quarter
	Unaudited	Unaudited
Net Sales	36.460	45.090
Total Expenditure	49.050	65.660
PBIDT (Excl OI)	(12.590)	65.66
Other Income	18.260	(20.570)
Operating Profit	5.660	14.01
Interest	NA	NA
Exceptional Items	NA	NA
PBDT	5.660	(6.560)
Depreciation	5.830	6.910
Profit Before Tax	(0.170)	(13.470)
Tax	NA	NA
Provisions and contingencies	NA	NA
Profit After Tax	(0.170)	(13.470)
Extraordinary Items	NA	NA
Prior Period Expenses	NA	NA
Other Adjustments	NA	NA
Net Profit	(0.170)	(13.470)

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(0.31)	(102.34)	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.01	0.02	0.04
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.01	0.02	0.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(51.44)	(9462.30)	3.37
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.00)	(24.50)	0.05
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(1.02)	(25.11)	0.10

SOLVENCY RATIOS

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PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	66.13	40.90	27.54
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	66.13	40.90	1.58
G-Score Ratio Financial (Networth / Total Assets)	0.99	0.98	0.53
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.07
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	66.13	40.90	27.54

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

STOCK PRICES

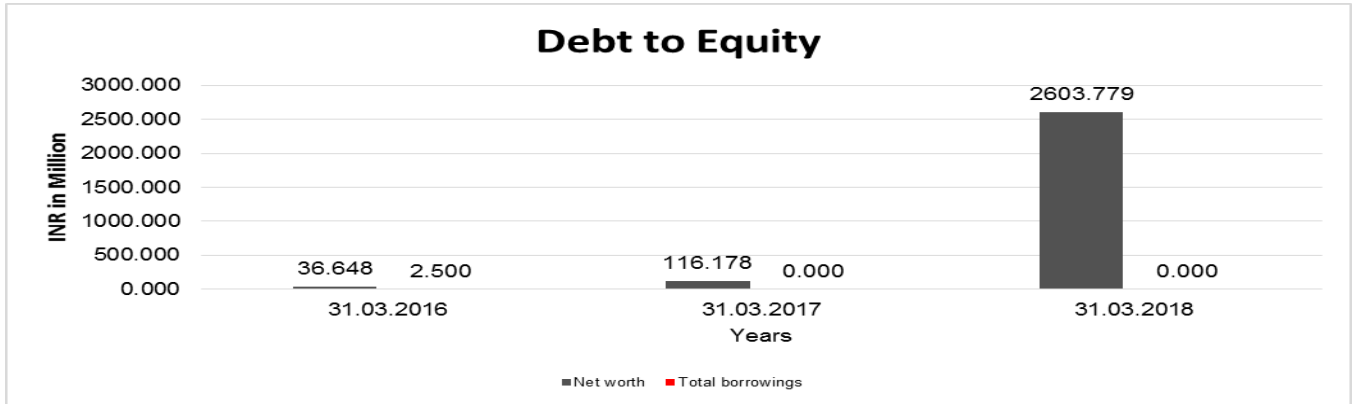
Face Value	INR 10.00/-
Market Value	INR 79.50/-

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	36.000	108.324	847.669
Reserves & Surplus	0.648	7.854	1756.110
Share Application money pending allotment	0.000	0.000	0.000
Net worth	36.648	116.178	2603.779
long-term borrowings	0.000	0.000	0.000
Short term borrowings	2.500	0.000	0.000
Total borrowings	2.500	0.000	0.000
Debt/Equity ratio	0.068	0.000	0.000

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YEAR-ON-YEAR GROWTH

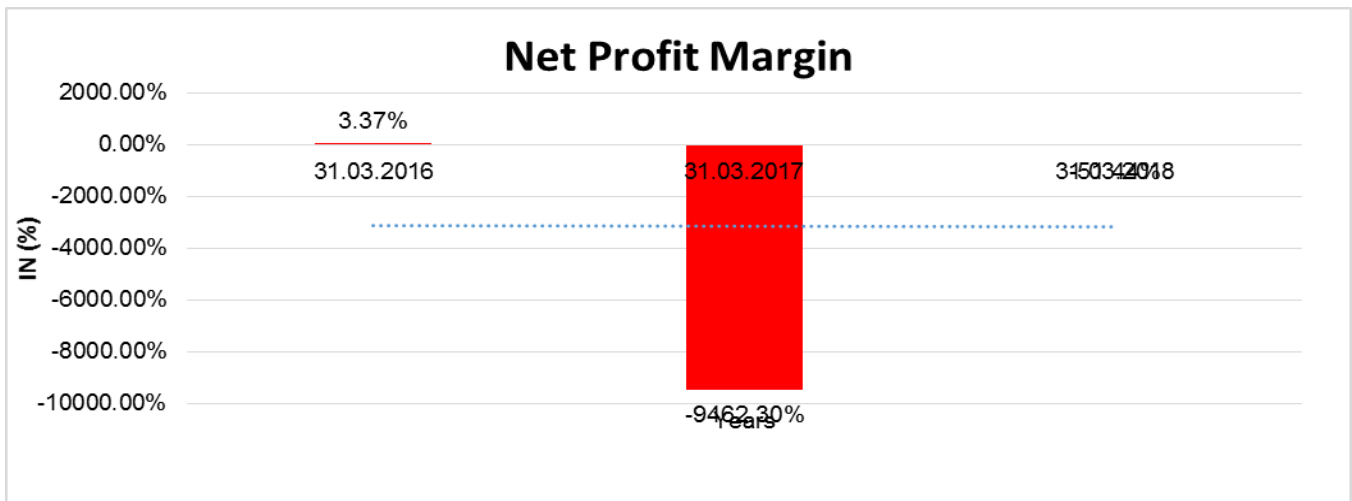
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1.067	0.504	51.550
		(52.765)	10,128.175



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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	1.067	0.504	51.550
Profit	0.036	(47.690)	(26.519)
	3.37%	(9462.30%)	(51.44%)



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	No
8	Designation of contact person	No
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	No
20	Banking Details	Yes
21	Banking facility details	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%	--
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 CHARGE: NO CHARGES EXISTS FOR COMPANY

BACKGROUND

Subject is registered as a Non-Banking Financial Company ('NBFC') and holds a Certificate of Registration number B-13.02061 dated 30 December 2013 issued by Reserve Bank of India ('RBI'). During the year, the Company has changed its name from M3 Global Finance Limited to Niyogin Fintech Limited. RBI granted a new Certificate of Registration dated 29 May 2017 pursuant to the change in of name. The Company is a non-deposit taking nonsystemically important Non-Banking Financial Company ('NBFC-ND-NSI') and is in the business of providing loans to small enterprises.

FINANCIAL PERFORMANCE:

During the year, the company commenced its operations and the revenues of the Company stood at INR 122.312 Million. The Company posted loss of INR 26.519 Million as against INR 47.690 Million in the previous year.

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MANAGEMENT DISCUSSION AND ANALYSIS

INDIAN ECONOMIC SCENARIO:

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19. India's gross domestic product (GDP) at constant prices grew by 7.2 per cent in September-December 2017 quarter as per the Central Statistics Organization (CSO). Corporate earnings in India are expected to grow by 15-20 per cent in FY 2018-19 supported by recovery in capital expenditure, according to JM Financial.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2018

(INR IN MILLION)

Particulars	Quarter Ended	Quarter Ended	For the Half year ended
	30.09.2018	30.06.2018	30.09.2018
	Unaudited	Unaudited	Unaudited
Income from Operations			
a) Net Sales / Income from Operations	45.093	36.456	81.549
b) Other Income	14.005	18.258	32.263
Total Income from Operations (net)	59.098	54.714	113.812
Expenditure			
a) Employee benefits expense	36.810	27.223	64.033
b) Finance Cost	--	--	--
c) Depreciation and amortisation expenses	6.907	5.832	12.738
d) Other expenses	28.853	21.827	50.681
Total Expenses	72.5.70	54.882	127.452
Profit/ (Loss) from Operations before Other Income, Exchange gain/(loss), Finance costs and Exceptional items	(13.472)	(0.168)	(13.640)
Exceptional Items	--	--	--
Profit /(Loss) Before Tax	(13.472)	(0.168)	(13.640)
Tax Expenses			
Current Tax	--	--	--
Deferred Tax	--	--	--

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Profit /(Loss) After Tax	(13.472)	(0.168)	(13.640)
Profit/(Loss) from discontinuing operations	--	--	--
Tax expenses of discontinuing operations	--	--	--
Profit/(Loss) for the period	(13.472)	(0.168)	(13.640)
Earning per share			
Basic Earning per share	(0.1617)	(0.0020)	(0.1638)
Diluted Earning per share	(0.1617)	(0.0020)	(0.1638)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars		As at 30.09.2018
	Particulars	
A	EQUITY AND LIABILITIES	
1	Shareholder's Funds	
	a) Share Capital	874.669
	b) Reserves & Surplus	1747.281
2	Non-current liabilities	
	(a) Long term borrowings	--
	(b) Deferred tax liabilities (net)	--
	(c) Other long term liabilities	---
	(d) Long term provisions	2.513
3	Current liabilities	
	(a) Short term borrowings	--
	(b) Trade Payables	2.570
	(c) Other current liabilities	3.317
	(d) Short term provisions	24.761
	TOTAL-EQUITY AND LIABILITIES	2628.111
B	ASSETS	
1	Non-current assets	
	Property, Plant and Equipment	
	(a) Tangible Assets	4.757
	(b) Intangible Assets	55.128
	(c) Capital Work-in-progress	--
	(d) Intangible assets underdevelopment	0.132
	(e) Non-current Investment	--
	(f) Deferred tax assets (net)	--
	(g) Long term loans and advances	274.078
	(h) Other non-current assets	205.012

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2	Current assets	
	a) Current Investments	1871.104
	b) Inventories	--
	c) Trade Receivables	--
	d) Cash and cash equivalents	157.740
	(e) Short term loans and advances	9.910
	(f) Other current assets	50.250
	TOTAL ASSETS	2628.111

FIXED ASSETS:

- Leasehold improvements
- Furniture and fixtures
- Office equipments
- Computer equipments

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 70.86
UK Pound	1	INR 90.31
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV
Report Prepared by :	JYO

SCORE FACTORS

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