

MIRA INFORM REPORT

Report No. :	541773
Report Date :	29.11.2018

IDENTIFICATION DETAILS

Name :	VIVIA INTERNATIONAL PRIVATE LIMITED
Registered Office :	2736/13, 1 st Floor, Ranjeet Nagar, Delhi - 110008
Tel. No.:	91-11-25709074
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.10.2013
CIN No.: [Company Identification No.]	U18204DL2013PTC258914
Capital Investment / Paid-up Capital :	INR 40.535 Million
PAN No.: [Permanent Account No.]	AAECV5952H
GSTN : [Goods & Service Tax Registration No.]	06AAECV5952H1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged is Manufacturing and Trading of Baby Diapers and Wearing Apparel.(Registered activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Maximum Credit Limit :	USD 40000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013 having moderate track record.</p> <p>As per Registrar of Companies the date of balance sheet i.e. financial filed is shown as 31.03.2018 but the documents related to the financial for the year 31.03.2018 are not available from any source.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue as compared to its previous year but has shown negative result driven by high expenses</p> <p>The company possesses moderate financial risk profile marked by negative reserve level due to continuous operating losses registered by the company along with very high debt balance sheet profile.</p> <p>Rating further gets constrained on account of modest scale of its business operation.</p> <p>However, business is active. Payments are reported to be slow but correct.</p> <p>In 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.

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

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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 29.11.2018

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 DECLINED

Management non-cooperative (Tel No.: 91-11-25709074)

LOCATIONS

Registered/ Office :	Corporate	2736/13, 1 st Floor, Ranjeet Nagar, Delhi – 110008, India
Tel. No.:		91-11-25709074
Fax No.:		Not Available

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E-Mail :	info@vivia.co.in jnaveen48@gmail.com
Website :	http://vivia.co.in

DIRECTORS

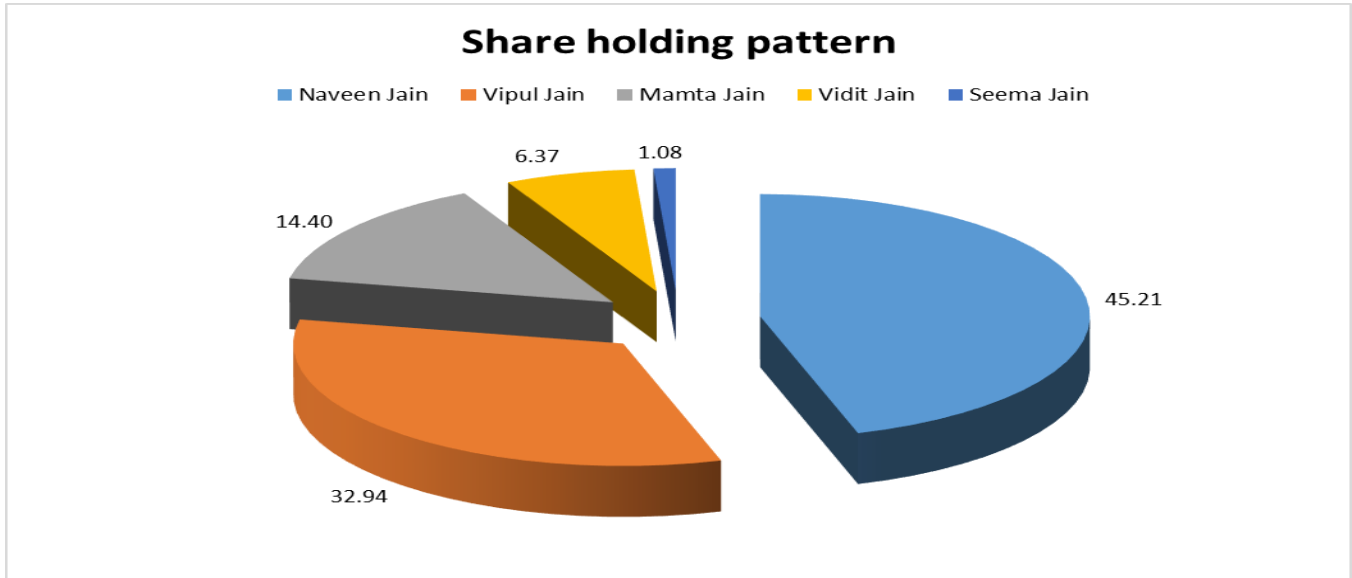
As on 31.03.2018

Name :	Mr. Naveen Jain		
Designation :	Director		
Address :	B-1/17, Ground Floor, Miyanwali Nagar, Paschim Vihar, Delhi-110087, India		
Date of Birth/Age :	21.10.1963		
Date of Appointment :	08.10.2013		
DIN No.:	01009737		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U32201DL1988PTC031236	NAVEEN RADIOS PRIVATE LIMITED	07/04/1988
		End Date	-
Name :	Mr. Vipul Jain		
Designation :	Director		
Address :	B-1/17, Ground Floor, Miyanwali Nagar, Paschim Vihar, Delhi-110087, India		
Date of Birth/Age :	12.09.1990		
Date of Appointment :	08.10.2013		
DIN No.:	06625073		

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Naveen Jain	2556000	45.21
Vipul Jain	1862500	32.94
Mamta Jain	814000	14.40
Vidit Jain	360000	6.37
Seema Jain	61000	1.08
Total	5653500	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	78.16
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	21.84
Total	100.00

BUSINESS DETAILS

Line of Business :	The Company is engaged in Manufacturing and Trading of Baby Diapers and Wearing Apparel. (Registered activity)	
Products / Services :	Item Code No.	Products/Services Description
	48184010	Baby and Clinical Diapers
	NIC Code No.	Products/Services Description
	14101	Manufacturing of Wearing Apparel
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	Not Divulged
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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 :	Not Divulged		
Bankers :	Banker Name :	Not Divulged	
	Branch :	--	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loan from Banks	56.664	68.000
	Short-term borrowings		

	Cash Credit from Banks	38.421	24.491
	Total	95.085	92.491

Auditors :	
Name :	Grover Mukesh and Associates Chartered Accountants
Address :	C-9, Arya Nagar Apartments, I.P Extension, Delhi-110092, India
Tel. No.:	91-11-43086631
Membership No.:	087712
Income-tax PAN of auditor or auditor's firm :	AAEFG8491P
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 29.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5653500	Equity Shares	INR 10/- each	INR 56.535 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4500000	Equity Shares	INR 10/- each	INR 45.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4053500	Equity Shares	INR 10/- each	INR 40.535 Million

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<http://www.miraglobalcollections.com>

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	40.535	27.035	27.035
(b) Reserves & Surplus	(26.553)	(2.446)	0.000
(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)	13.982	24.589	27.035
(3) Non-Current Liabilities			
(a) long-term borrowings	109.048	110.042	4.761
(b) Deferred tax liabilities (Net)	6.177	1.485	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	115.225	111.527	4.761
(4) Current Liabilities			
(a) Short term borrowings	38.421	24.491	0.000
(b) Trade payables	4.982	3.663	0.257
(c) Other current liabilities	4.120	3.958	1.929
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	47.523	32.112	2.186
TOTAL	176.730	168.228	33.982
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	128.247	122.451	9.995
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	1.328
Total Non-Current Assets	128.247	122.451	11.323

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(2) Current assets			
(a) Current investments	0.319	0.064	0.000
(b) Inventories	30.229	27.456	0.000
(c) Trade receivables	4.513	1.336	0.000
(d) Cash and cash equivalents	0.440	0.297	4.376
(e) Short-term loans and advances	0.923	6.907	0.000
(f) Other current assets	12.059	9.717	18.283
Total Current Assets	48.483	45.777	22.659
TOTAL	176.730	168.228	33.982

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	25.352	2.119
	Other Income	0.070	0.235
	TOTAL	25.422	2.354
Less	EXPENSES		
	Cost of Materials Consumed	18.994	6.174
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.356)	(5.988)
	Employees benefits expense	8.526	1.307
	Other expenses	8.279	1.624
	TOTAL	31.443	3.117
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(6.021)	(0.763)
Less	FINANCIAL EXPENSES	13.012	2.064
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(19.033)	(2.827)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	3.034
	PROFIT/ (LOSS) BEFORE TAX	(19.033)	(5.861)
Less	TAX	4.692	1.485
	PROFIT/ (LOSS) AFTER TAX	(23.725)	(7.346)
	Earnings / (Loss) Per Share (INR)	(5.85)	(2.72)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from operating activity	NA	NA	(8.735)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	64.97	230.13	NA
Account Receivables Turnover (Income / Sundry Debtors)	5.62	1.59	NA
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	95.74	216.55	NA
Inventory Turnover (Operating Income / Inventories)	(0.20)	(0.03)	NA
Asset Turnover (Operating Income / Net Fixed Assets)	(0.05)	(0.01)	NA

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.85	0.20
Debt Equity Ratio (Total Liability / Networth)	10.55	5.47	0.18
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.40	1.31	0.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	9.17	4.98	0.37

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Interest Coverage Ratio (PBIT / Financial Charges)	(0.46)	(0.37)	NA
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(93.58)	(346.67)	NA
Return on Total Assets ((PAT / Total Assets) * 100)	%	(13.42)	(4.37)	NA
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(169.68)	(29.88)	NA

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.02	1.43	10.37
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.38	0.57	10.37
G-Score Ratio Financial (Networth / Total Assets)	0.08	0.15	0.80
G-Score Ratio Debt (Debts / Equity Capital)	3.64	4.98	0.18
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.02	1.43	10.37

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

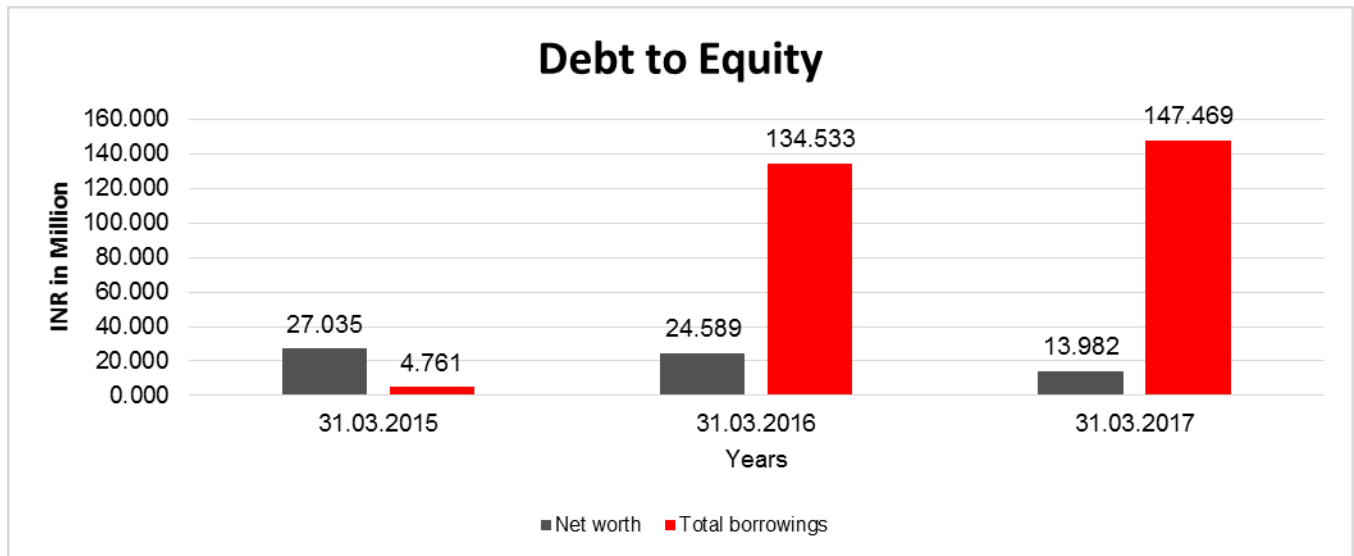
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	27.035	27.035	40.535

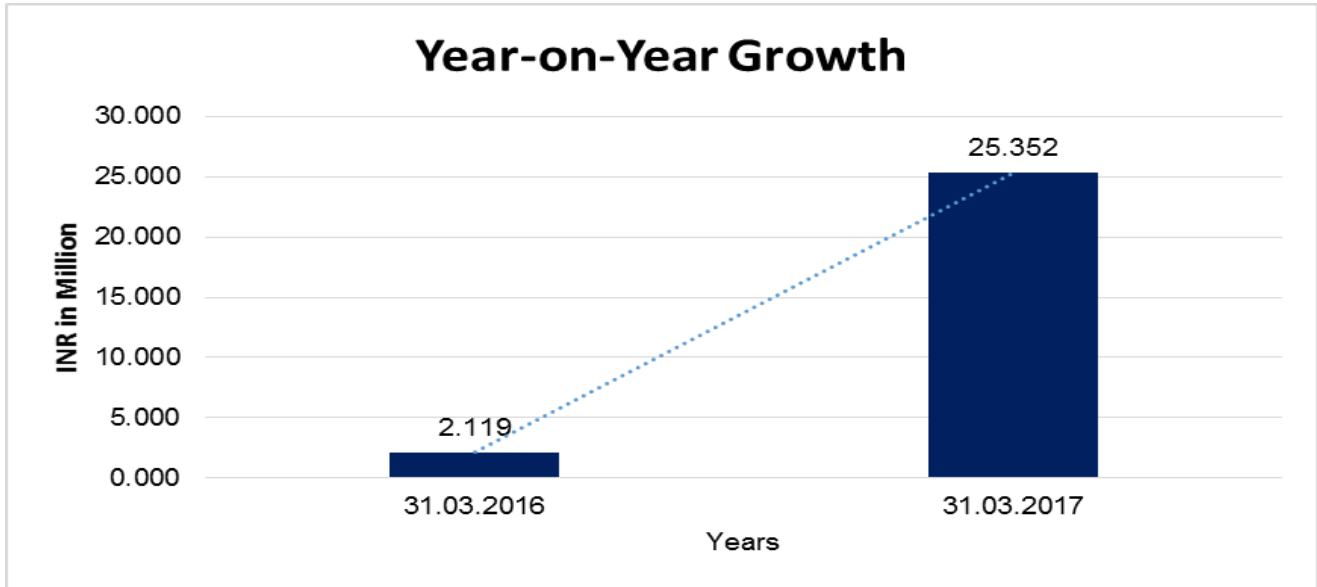
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Reserves & Surplus	0.000	(2.446)	(26.553)
Net worth	27.035	24.589	13.982
long-term borrowings	4.761	110.042	109.048
Short term borrowings	0.000	24.491	38.421
Total borrowings	4.761	134.533	147.469
Debt/Equity ratio	0.176	5.471	10.547



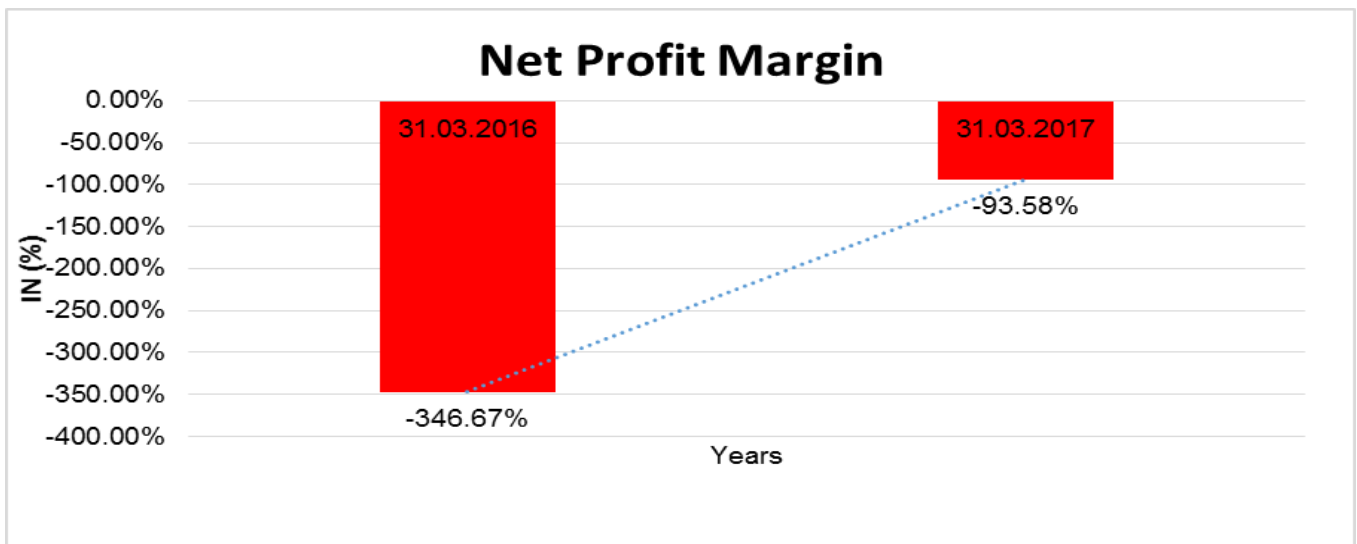
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	2.119	25.352
		1096.413



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	2.119	25.352
Profit	(7.346)	(23.725)
	(346.67%)	(93.58%)



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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	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	No
17]	Details of sister concerns	No
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	No
26]	Turnover of firm for last two years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last two 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

CORPORATE OVERVIEW

The company was incorporated on 08/10/2013. The company is engaged in the business of Manufacturing & Trading of baby Diapers. The company's registered office is situated at 2736/13, First Floor, Ranjeet Nagar, Delhi-110008

Company's Affairs:

The Company was formed on 08/10/2013. Company is engaged in Manufacturing of Baby diapers. There has been no change in the business of the Company during the financial year ended 31st March, 2017.

The highlights of the Company's performance are as under:-

Since the company's had started its commercial production from 27.01.2016 and in 2nd years of its commercial operation, company financial statements for the financial year 2016-17 shows the Revenue from its working operation was of INR 25.352 Million (of INR 2.119 Million in financial year 2015-16).

The Company at present is not operating at its full installed capacity as the demand in consumer sales region will take time to achieve the high sales volume and targeting the domestic market for growth in sales volume and for achieving the break even sales, company's doing major expenditure on its selling and marketing, financing, promoting baby diaper products in consumer and retail market. Therefore it resulted in loss amounting to INR 23.725 million after taxes. The companies are expecting better results in coming years and planning to expand its consumer market throughout the country.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	34.166	30.939
Others Borrowings	18.218	11.103
Total	52.384	42.042

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modifica tion	Date of Satisfacti on	Amount	Address
1	G03111 424	100027 818	INDUSIN D BANK LTD.	31/03/2 016	-	-	1140000.0	2401 GEN THIMMAYYA ROADCONTONMEN

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								TPUNEMa411001IN
2	C53509 493	105691 48	PUNJAB NATIONA L BANK	18/04/2 015	-	-	122000000.0	CHIRAG DELHINEW DELHINEW DELHIDL110017IN

CONTINGENT LIABILITIES: (As on 31.03.2017)

During the financial year 2016-17 Bank Guarantee issued by PNB Chirag Delhi in favor of Excise and Custom Department of INR 2.000 million still continuing from as were in previous financial year.

FIXED ASSETS

- Plant and Machinery
- Building
- Office Equipment
- Computers and Data Processing Unit
- Motor Vehicles

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 70.71
UK Pound	1	INR 90.65
Euro	1	INR 80.27

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NIS
Report Prepared by :	JYTK

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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