

MIRA INFORM REPORT

Report No. :	534894
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	EZEEGO ONE TRAVEL AND TOURS LIMITED (w.e.f. 14.03.2008)
Formerly Known As :	EZEEGO ONE TRAVEL AND TOURS PRIVATE LIMITED (w.e.f. 13.03.2008) EZEEGO ONE TRAVELS AND TOURS PRIVATE LIMITED EZEEGO ONE TRAVEL PRIVATE LIMITED
Registered Office :	1 st Floor, Cecil Court, Lansdowne Road, Colaba, Mumbai-400039, Maharashtra
Tel. No.:	91-22-22024135
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	06.01.2006
CIN No.: [Company Identification No.]	U63040MH2006PLC158683
Capital Investment / Paid-up Capital :	INR 1.136 Million
IEC No.: [Import-Export Code No.]	0310057124
PAN No.: [Permanent Account No.]	AABCE5758R
GSTN : [Goods & Service Tax Registration No.]	27AABCE5758R1ZV
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Providing Tour Operator Services. [Registered Activity]
No. of Employees :	Information denied by the management

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

RATING & COMMENTS

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

MIRA's Rating :

B

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 2006. "Coad Management Mauritius Limited" holds 47.10% stake in the subject company. It is a part of Cox and Kings Group.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 25.21% as compared to the previous year but has incurred operational loss.</p> <p>The moderate financial risk profile of the company is marked by eroded net worth base due to continuous operational losses.</p> <p>However, these rating weaknesses are partially offset by support that the company receives being a part of "Cox and Kings Group".</p> <p>Business is active. Payment seems 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.

EXTERNAL AGENCY RATING

Rating Agency Name	BRICKWORKS
Rating	Long-term: AA (SO)
Rating Explanation	High degree of safety and very low credit risk.
Date	15.12.2017

RBI DEFAULTERS' LIST STATUS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 16.10.2018.

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.: 91-22-22024135)

LOCATIONS

Registered Office :	1 st Floor, Cecil Court, Lansdowne Road, Coloba, Mumbai – 400039, Maharashtra, India
Tel. No.:	91-22-22024135/ 61968888/ 66723333
Fax No.:	91-22-29203267 / 29202172
E-Mail :	agents.registration@ezeego1.com corporates.registration@ezeego1.com complaints@ezeego1.com feedback@ezeego1.com advertising@ezeego1.com jobs@ezeego1.com govind.dhavan@ezeego1.com
Website :	http://www.ezeego1.co.in
Corporate Office :	A-Wing, 4 th Floor, Vaman Techno Centre, Marol Makwana Road, Off Andheri Kurla Road, Andheri (East), Mumbai - 400059, Maharashtra, India
Head Office :	Classic Centre, 4 th Floor, B-Wing, Mahal Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai - 400059, Maharashtra, India

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Tel. No.:	91-22-67309400/ 61969696
Fax No.:	91-22-26879965/ 66
Branch Offices :	Located at:
	<ul style="list-style-type: none"> • Delhi • Gujarat • Karnataka • Punjab • Telangana

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Arup Sen
Designation :	Director
Address :	51, Jaldarshan, Nepeansea Road, Mumbai – 400036, Maharashtra, India
Date of Birth/Age :	16.01.1957
Date of Appointment :	06.01.2006
PAN No.:	AAZPS8606D
DIN No.:	00035405
Name :	Mrs. Neelu Singh
Designation :	Director
Address :	B-607, Sunset, Raheja Vihar, Chandivali Studio, Powai, Mumbai – 400072, Maharashtra, India
Date of Birth/Age :	28.10.1972
Date of Appointment :	30.09.2009
PAN No.:	AVUPS1665E
DIN No.:	02072705
Name :	Ms. Manisha Narayan Amarpurkar
Designation :	Director
Address :	D 401, Ameya Society, New Prabhadevi Road, Mumbai-400025, Maharashtra, India
Date of Birth/Age :	30.05.1952
Date of Appointment :	30.09.2014
PAN No.:	AAAPA5686Q
DIN No.:	01815516
Name :	Mr. Patrick Rory Richards
Designation :	Additional Director
Address :	87, Iffley Road, Hammersmith London W60PD GB
Date of Appointment :	30.01.2018
DIN No.:	08063739

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MAJOR SHAREHOLDERS

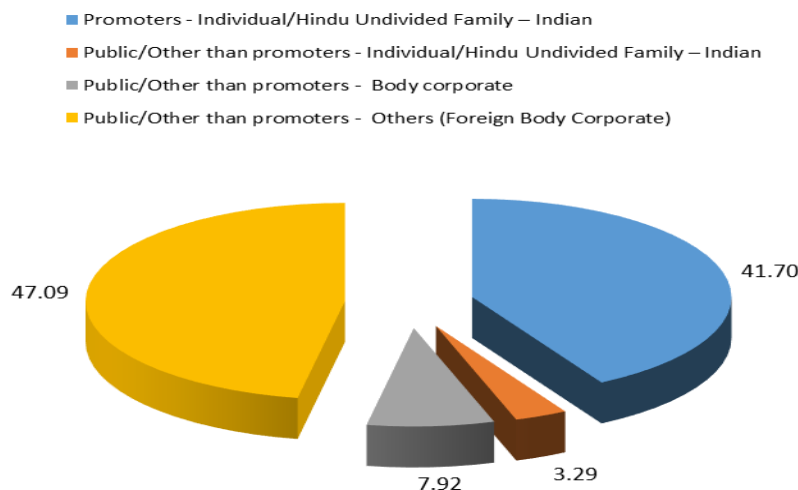
As on 29.09.2017

Names of Shareholders	No. of Shares
Urrshila Ajit Kerkar	46867
Ajay Ajit Peter Kerkar	3333
Cox and Kings Limited, India	9000
Neelu Singh	500
Pratima Alvares	200
Peter Fernandes	200
Coad Management Mauritius Limited, Mauritius	53500
Total	113600

As on 29.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	41.70
Public/Other than promoters - Individual/Hindu Undivided Family – Indian	3.29
Public/Other than promoters - Body corporate	7.92
Public/Other than promoters - Others (Foreign Body Corporate)	47.09
Total	100.00

Share holding pattern



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

BUSINESS DETAILS

Line of Business :	Providing Tour Operator Services. [Registered Activity]	
Products / Services :	NIC Code No.	Product Description
	99855	Tours and Travels
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 :	Information denied by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	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 LOANS	31.03.2017 INR In Million
		31.03.2016 INR In Million
	SHORT TERM BORROWINGS	
	Loans repayable on demand	1499.937
	Total	1499.937
		1500.000

Financial Institution :	Vistra ITCL (India) Limited, IL and FS Financial Centre, Plot No. C22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India
Auditors :	
Name :	Motilal and Associates Chartered Accountants
Address :	304, Orchid Plaza, Near Platform No. 8, Opposite Pantaloon, S. V. Road, Borivali (West), Mumbai – 400092, Maharashtra, India
Tel. No.:	91-22-22663526
E-Mail :	matilalassociates@gmail.com
Income-tax PAN of auditor or auditor's firm :	AHEPJ9550F
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary companies :	<ul style="list-style-type: none"> Forever Travel Distribution Private Limited, India CIN No.: U63040MH2004PTC147239 Ezeego One Travel and Tours LLC United States of America Ezeego one Travel and Tours, United States Forever Distributors Private Limited, India CIN No.: U51909WB2010PTC149880
Other Related Party :	<ul style="list-style-type: none"> Cox and Kings Limited, India CIN No.: L63040MH1939PLC011352

CAPITAL STRUCTURE

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
113600	Equity Shares	INR 10/- each	INR 1.136 Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.136	1.136	1.136
(b) Reserves and Surplus	(3215.467)	(3083.864)	(3007.509)
(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)	(3214.331)	(3082.728)	(3006.373)
(3) Non-Current Liabilities			
(a) long-term borrowings	100.000	100.000	100.000
(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	34.549	23.193	16.964
Total Non-current Liabilities (3)	134.549	123.193	116.964
(4) Current Liabilities			
(a) Short-term borrowings	2673.917	2618.416	2689.862
(b) Trade payables	3632.826	3166.247	1079.813
(c) Other current liabilities	760.905	646.525	1027.016
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	7067.648	6431.188	4796.691
TOTAL	3987.866	3471.653	1907.282
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	27.674	27.263	38.949
(ii) Intangible Assets	69.677	57.941	53.249
(iii) Tangible assets capital work-in-progress	55.457	49.833	7.174
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	56.111	55.918	55.010
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	23.855	23.855	17.747
Total Non-Current Assets	232.774	214.810	172.129

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	2208.107	1524.703	939.758
(d) Cash and bank balances	197.997	167.934	149.294
(e) Short-term loans and advances	1334.773	1550.406	631.155
(f) Other current assets	14.215	13.800	14.946
Total Current Assets	3755.092	3256.843	1735.153
TOTAL	3987.866	3471.653	1907.282

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1598.640	1276.796	973.388
	Other Income	191.070	116.836	14.272
	TOTAL	1789.710	1393.632	987.660
Less	EXPENSES			
	Employee benefit expense	451.728	314.728	240.279
	Other expenses	1013.698	690.011	504.610
	TOTAL	1465.426	1004.739	744.889
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	324.284	388.893	242.771
Less	FINANCIAL EXPENSES	436.034	426.487	583.905
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(111.750)	(37.594)	(341.134)
Less	DEPRECIATION/ AMORTISATION	19.853	38.761	51.830
	PROFIT/ (LOSS) BEFORE TAX	(131.603)	(76.355)	(392.964)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(131.603)	(76.355)	(392.964)
	Earnings / (Loss) Per Share (INR)	(1158.48)	(672.14)	(3459.19)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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
Net cash flows from (used in) operations	339.901	419.996	(686.278)
Net cash flows from (used in) operating activities	313.884	472.036	(678.936)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	504.15	435.87	352.39
Account Receivables Turnover (Income / Sunday Debtors)	0.72	0.84	1.04
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.12	2.88	2.44

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.80	1.88	2.57
Debt Equity Ratio (Total Liability / Networth)	(0.86)	(0.88)	(0.93)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(2.20)	(2.09)	(1.60)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.05)	(0.04)	(0.03)
Interest Coverage Ratio (PBIT / Financial Charges)	0.74	0.91	0.42

PROFITABILITY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Net Profit Margin $[(PAT / Sales) * 100]$	%	(8.23)	(5.98)	(40.37)
Return on Total Assets $[(PAT / Total Assets) * 100]$	%	(3.30)	(2.20)	(20.60)
Return on Investment (ROI) $[(PAT / Networth) * 100]$	%	4.09	2.48	13.07

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.53	0.51	0.36
Quick Ratio <i>[(Current Assets – Inventories) / Current Liabilities]</i>	0.53	0.51	0.36
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	(0.81)	(0.89)	(1.58)
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	2441.83	2392.97	2455.86
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.53	0.51	0.36

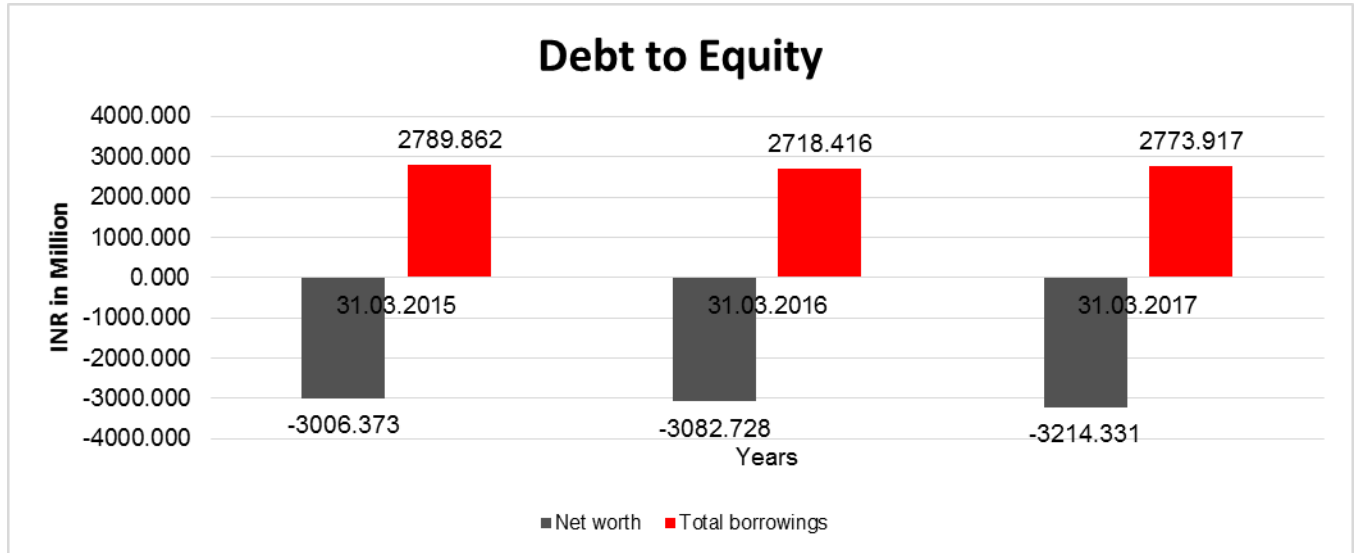
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

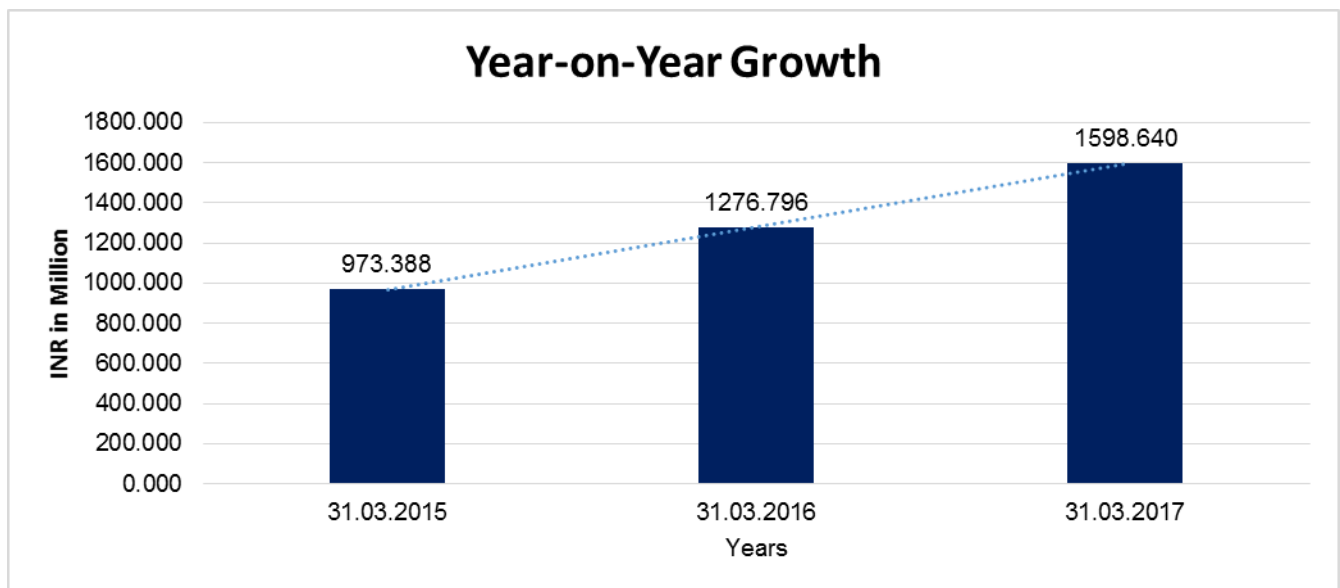
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	1.136	1.136	1.136
Reserves & Surplus	(3007.509)	(3083.864)	(3215.467)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(3006.373)	(3082.728)	(3214.331)
Long-term borrowings	100.000	100.000	100.000
Short term borrowings	2689.862	2618.416	2673.917
Total borrowings	2789.862	2718.416	2773.917
Debt/Equity ratio	(0.928)	(0.882)	(0.863)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



YEAR-ON-YEAR GROWTH

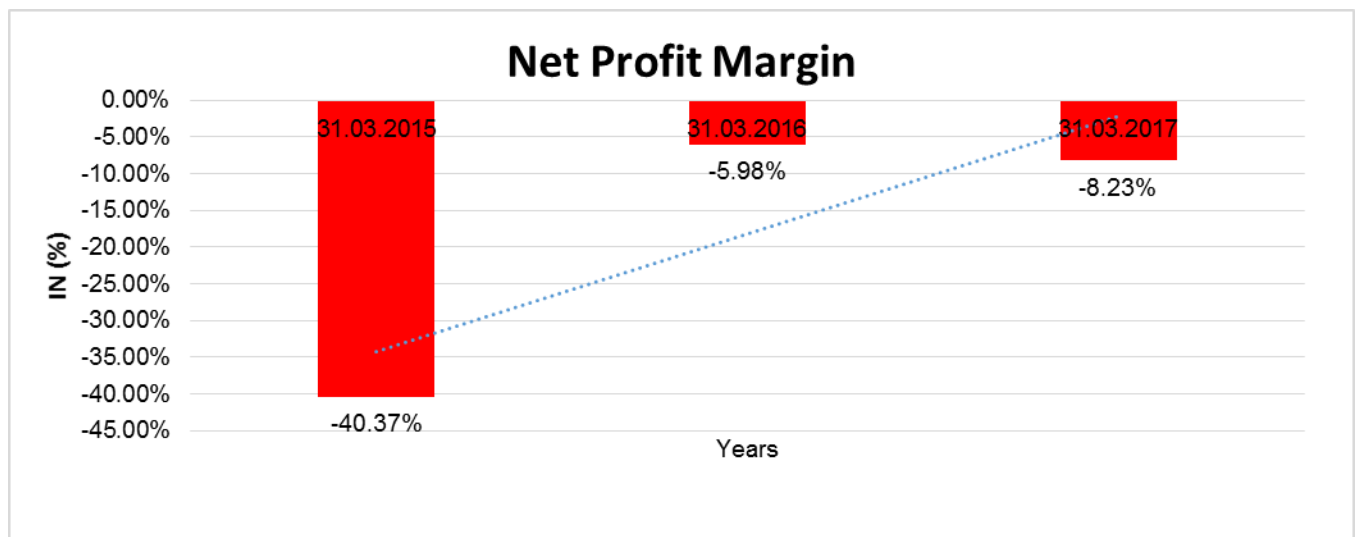
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	973.388	1276.796	1598.640
		31.170	25.207



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	973.388	1276.796	1598.640
Profit/ (Loss)	(392.964)	(76.355)	(131.603)
	(40.37%)	(5.98%)	(8.23%)



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1.136	1.136
(b) Reserves and Surplus	(3329.198)	(3156.604)
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	(3328.062)	(3155.468)
(3) Non-Current Liabilities		
(a) long-term borrowings	100.387	100.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	5.919	0.000
(d) long-term provisions	34.549	23.193
Total Non-current Liabilities (3)	140.855	123.193

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(4) Current Liabilities			
(a) Short-term borrowings		2677.035	2618.416
(b) Trade payables		3635.816	3165.590
(c) Other current liabilities		769.633	658.845
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		7082.484	6442.851
TOTAL		3895.277	3410.576
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		29.618	27.263
(ii) Intangible Assets		193.598	180.520
(iii) Tangible assets capital work-in-progress		55.457	49.833
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		0.000	0.000
(e) Other Non-current assets		25.239	24.338
Total Non-Current Assets		303.912	281.954
(2) Current assets			
(a) Current investments		0.017	0.016
(b) Inventories		0.000	0.000
(c) Trade receivables		2198.592	1531.735
(d) Cash and bank balances		205.602	172.019
(e) Short-term loans and advances		1170.024	1411.052
(f) Other current assets		17.130	13.800
Total Current Assets		3591.365	3128.622
TOTAL		3895.277	3410.576

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS		31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations		1652.879	1278.033
	Other Income		191.071	116.838
	TOTAL		1843.950	1394.871
Less	EXPENSES			
	Employee benefit expense		459.059	314.728
	Other expenses		1102.264	690.429
	TOTAL		1561.323	1005.157
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		282.627	389.714
Less	FINANCIAL EXPENSES		436.034	426.577
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		(153.407)	(36.863)
Less	DEPRECIATION/ AMORTISATION		20.601	38.761
	PROFIT/ (LOSS) BEFORE TAX		(174.008)	(75.624)
Less	TAX		0.056	0.075
	PROFIT/ (LOSS) AFTER TAX		(174.064)	(75.699)
	Earnings / (Loss) Per Share (INR)		(1532.25)	(666.36)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

UNSECURED LOANS:

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
Long-term Borrowings		
Fully convertible debentures others	100.000	100.000
Short-term borrowings		
Loans and advances from others	1173.980	1118.416
Total	1273.980	1218.416

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificatio n	Amount	Address
1	G5434954 3	10011075 4	VISTRA ITCL (INDIA) LIMITE D	16/05/201 7	16/05/2017	5000000000.0	IL & FS FINANCIAL CENTRE PLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAI Ma40005 1IN
2	C4919528 2	10559345	Axis Bank Limited	13/03/201 5	-	1500000000.0	C-2, Wadia International Centre Pandurang Budhkar marg, Worli Mumbai MH400025 IN

FIXED ASSETS:

Tangible Asset:

- Furniture and Fixture
- Office equipment
- Computer

Intangible Asset:

- Computer software

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.85
UK Pound	1	INR 97.08
Euro	1	INR 85.48

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PRY
Report Prepared by :	BHG

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.