

## MIRA INFORM REPORT

Report No. :	534786
Report Date :	16.10.2018

### IDENTIFICATION DETAILS

Name :	UBS BUSINESS SOLUTIONS (INDIA) PRIVATE LIMITED
Registered Office :	Unit 501, 601, 701, 801, 901 Building No.8, Commerzone, Yerwada, Samrat Ashok Path, Pune – 411006, Maharashtra
Tel. No.:	91-20-67421500
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.11.2015
CIN No.: [Company Identification No.]	U74999PN2015FTC157258
Capital Investment / Paid-up Capital :	INR 2400.000 Million
PAN No.: [Permanent Account No.]	AABCU8718M
GSTN : [Goods & Service Tax Registration No.]	27AABCU8718M1ZR / 27AABCU8718M2ZQ (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	Providing offshoring and vendor management services to customers. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "UBS Business Solutions AG, Switzerland" and was incorporated in the year 2015.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue as compared to the previous year along with a fair profit margin of 8.21%.</p> <p>The overall financial risk profile of the company seems to be sound marked by comfortable networth base along with debt free balance sheet profile.</p> <p>Rating takes into consideration the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Payment seems to be usually 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](mailto: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**

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**

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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 (91-20-67421500)**

**LOCATIONS**

<b>Registered Office :</b>	Unit 501, 601, 701, 801, 901 Building No.8, Commerzone, Yerwada, Samrat Ashok Path, Pune – 411006, Maharashtra, India
<b>Tel. No.:</b>	91-20-67421500
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:anubhav.agarwal@ubs.com">anubhav.agarwal@ubs.com</a>
<b>Website :</b>	<a href="https://www.ubs.com">https://www.ubs.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Harald Horst Egger
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	Flat No 4801 A, Omkar 1973, Off Annie Beasant Road, Worli, Mumbai – 400030, Maharashtra, India
<b>Date of Appointment :</b>	20.03.2018
<b>DIN No.:</b>	08089849
<b>Name :</b>	Mr. Shiva Prasad Bebartta
<b>Designation :</b>	Director
<b>Address :</b>	C-902, 9th Floor, C Block, Bougenvilla, Doddakannelli Village, Vart Hur Hobli, Bangalore East – 560035, Karnataka, India
<b>Date of Birth/Age :</b>	28.01.1975
<b>Date of Appointment :</b>	20.03.2018
<b>DIN No.:</b>	08090072
<b>Name :</b>	Mr. Anubhav Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	1704, Raheja Classique, Building 5, Infiniti Mall, Andheri (West), Azad Nagar, Mumbai – 400053, Maharashtra, India
<b>Date of Appointment :</b>	18.11.2015
<b>DIN No.:</b>	06711041

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<b>Name :</b>	Mr. Markus Lickert
<b>Designation :</b>	Director
<b>Address :</b>	Wolfzangenstrasse, 38, 8413, Neftenbach Na, Switzerland
<b>Date of Appointment :</b>	07.12.2015
<b>DIN No.:</b>	07358664
<b>Name :</b>	Mr. Uday Nagarjun Odedra
<b>Designation :</b>	Additional Director
<b>Address :</b>	D-1701, One North, Behind Seasons Mall, Magarpatta, Pune – 411028, Maharashtra, India
<b>Date of Appointment :</b>	05.12.2017
<b>DIN No.:</b>	08011391

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
UBS Business Solutions AG, Switzerland	239999998
UBS Business Solutions Poland Sp. Z.o.o (Formerly Known as UBS Krakow SP Zoo), Poland	2
<b>Total</b>	<b>240000000</b>

**Equity Share Break up (Percentage of Total Equity)**

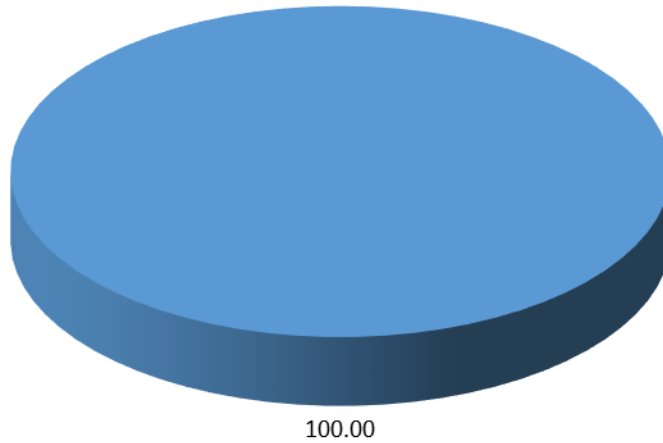
**AS ON 28.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Bodies corporate]	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters [Bodies corporate]



### BUSINESS DETAILS

<b>Line of Business :</b>	Providing offshoring and vendor management services to customers. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Other business support service activities	99831177
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS – (NOT AVAILABLE)

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
<b>Remark :</b>	--	

<b>Auditors :</b>	
<b>Name :</b>	S.R. Batliboi and Company LLP Chartered Accountants
<b>Address :</b>	14th Floor, Ruby Tower, 29, Senapati Bapat Marg, Dadar (West), Mumbai, Maharashtra, India
<b>PAN No.:</b>	ACHFS9180N
<b>Membership No.:</b>	048749
<b>Memberships :</b>	Not Available

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<b>Collaborators :</b>	Not Available
<b>Ultimate Holding Company :</b>	<ul style="list-style-type: none"> <li>UBS Group AG, Switzerland</li> </ul>
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>UBS Business Solutions AG, Poland</li> </ul>
<b>Associates :</b>	<ul style="list-style-type: none"> <li>UBS Services LLC</li> <li>UBS (India) Private Limited</li> <li>UBS Financial Services Inc.</li> <li>UBS AG and its branches</li> <li>UBS Securities LLC</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 28.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
255000000	Equity Shares	INR 10/- each	INR 2550.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
240000000	Equity Shares	INR 10/- each	INR 2400.000 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		2400.000	1535.000
(b) Reserves & Surplus		1508.445	31.521
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>3908.445</b>	<b>1566.521</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) Long-term provisions		23.102	6.672
<b>Total Non-current Liabilities (3)</b>		<b>23.102</b>	<b>6.672</b>
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		0.000	0.000
(c) Other current liabilities		1863.498	2113.054
(d) Short-term provisions		197.966	161.453
<b>Total Current Liabilities (4)</b>		<b>2061.464</b>	<b>2274.507</b>
<b>TOTAL</b>		<b>5993.011</b>	<b>3847.700</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1079.839	770.538
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		605.239	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		78.072	48.881
(d) Long-term Loan and Advances		62.081	0.000
(e) Other Non-current assets		245.261	153.513
<b>Total Non-Current Assets</b>		<b>2070.492</b>	<b>972.932</b>

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000
(c) Trade receivables		1706.636	2137.455
(d) Cash and cash equivalents		1403.911	559.433
(e) Short-term loans and advances		655.521	169.008
(f) Other current assets		156.451	8.872
<b>Total Current Assets</b>		<b>3922.519</b>	<b>2874.768</b>
<b>TOTAL</b>		<b>5993.011</b>	<b>3847.700</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS		31.03.2017	31.03.2016
<b>SALES</b>			
Total Revenue from operations		8732.604	778.734
Other Income		92.917	10.466
<b>TOTAL</b>		<b>8825.521</b>	<b>789.200</b>
<b>Less EXPENSES</b>			
Employee benefit expense		2696.222	355.457
Other expenses		4869.050	324.069
<b>TOTAL</b>		<b>7565.272</b>	<b>679.526</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>1260.249</b>	<b>109.674</b>
<b>Less FINANCIAL EXPENSES</b>		<b>0.394</b>	<b>0.010</b>
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>1259.855</b>	<b>109.664</b>
<b>Less DEPRECIATION/ AMORTISATION</b>		<b>139.740</b>	<b>37.899</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>1120.115</b>	<b>71.765</b>
<b>Less TAX</b>		<b>403.192</b>	<b>40.244</b>
<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>716.923</b>	<b>31.521</b>
<b>EARNINGS IN FOREIGN CURRENCY</b>			
F.O.B. Value of Exports		8732.604	778.735
<b>TOTAL EARNINGS</b>		<b>8732.604</b>	<b>778.735</b>
<b>IMPORTS</b>			

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Capital goods		567.562	0.000
<b>TOTAL IMPORTS</b>		<b>567.562</b>	<b>0.000</b>
Earnings / (Loss) Per Share (INR)		3.32	1.29

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flows from (used in) operations		716.934	(148.591)
Net cash flows from (used in) operating activities		186.306	(173.636)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		71.33	1001.85
Account Receivables Turnover (Income / Sundry Debtors)		5.12	0.36
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		0.75	0.14

**LEVERAGE RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.34	0.59
Debt Equity Ratio (Total Liability / Networth)		0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.53	1.45
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.43	0.49

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Interest Coverage Ratio ( <i>PBIT / Financial Charges</i> )		3198.60	10967.40
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
PAT to Sales ( <i>(PAT / Sales) * 100</i> )	%	8.21	4.05
Return on Total Assets ( <i>(PAT / Total Assets) * 100</i> )	%	11.96	0.82
Return on Investment (ROI) ( <i>(PAT / Networth) * 100</i> )	%	18.34	2.01

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Current Ratio ( <i>Current Assets / Current Liabilities</i> )		1.90	1.26
Quick Ratio ( <i>(Current Assets – Inventories) / Current Liabilities</i> )		1.90	1.26
G-Score Ratio Financial ( <i>Networth / Total Assets</i> )		0.65	0.41
G-Score Ratio Debt ( <i>Debts / Equity Capital</i> )		0.00	0.00
G-Score Ratio Liquidity ( <i>Total Current Assets / Total Current Liabilities</i> )		1.90	1.26

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

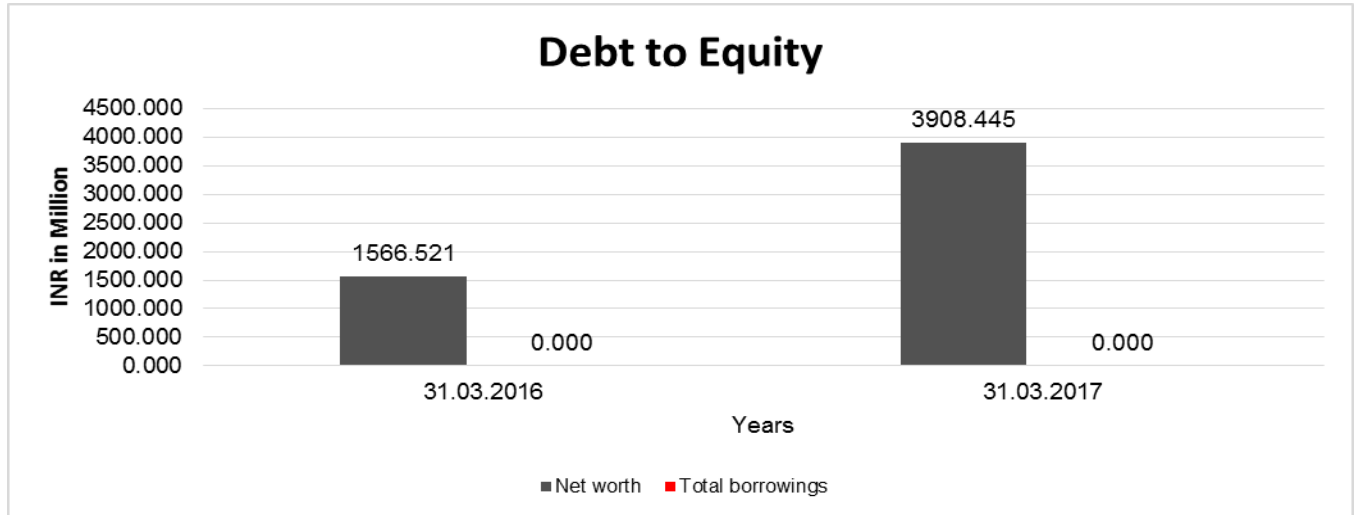
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular		31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital		1535.000	2400.000
Reserves & Surplus		31.521	1508.445
<b>Net worth</b>		<b>1566.521</b>	<b>3908.445</b>
Long-term borrowings		0.000	0.000

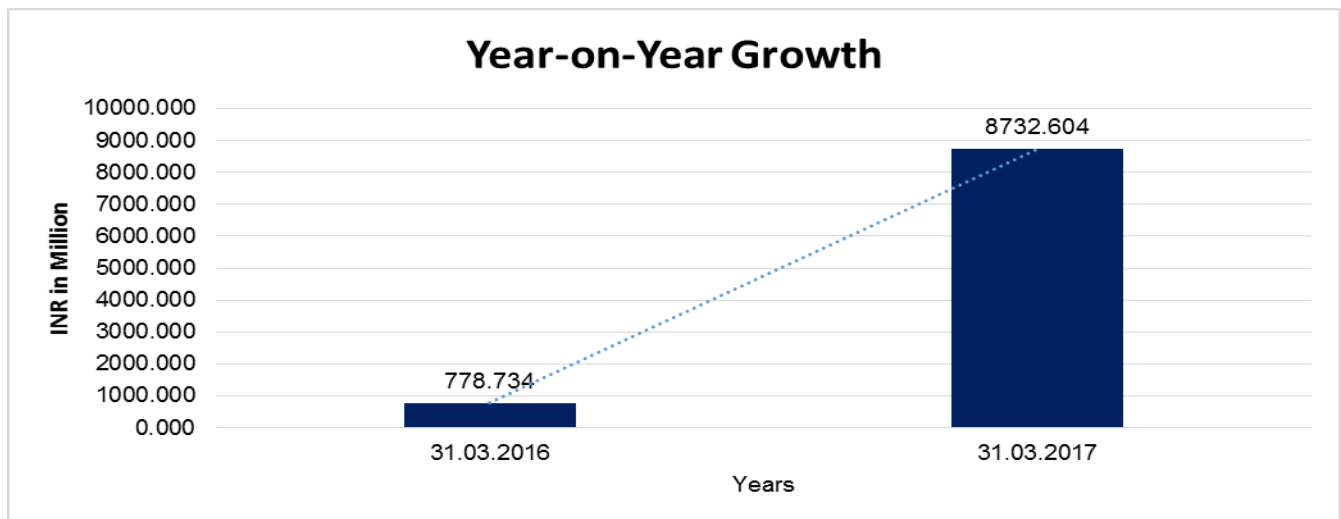
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Short term borrowings		0.000	0.000
<b>Total borrowings</b>		<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>		<b>0.000</b>	<b>0.000</b>



### YEAR-ON-YEAR GROWTH

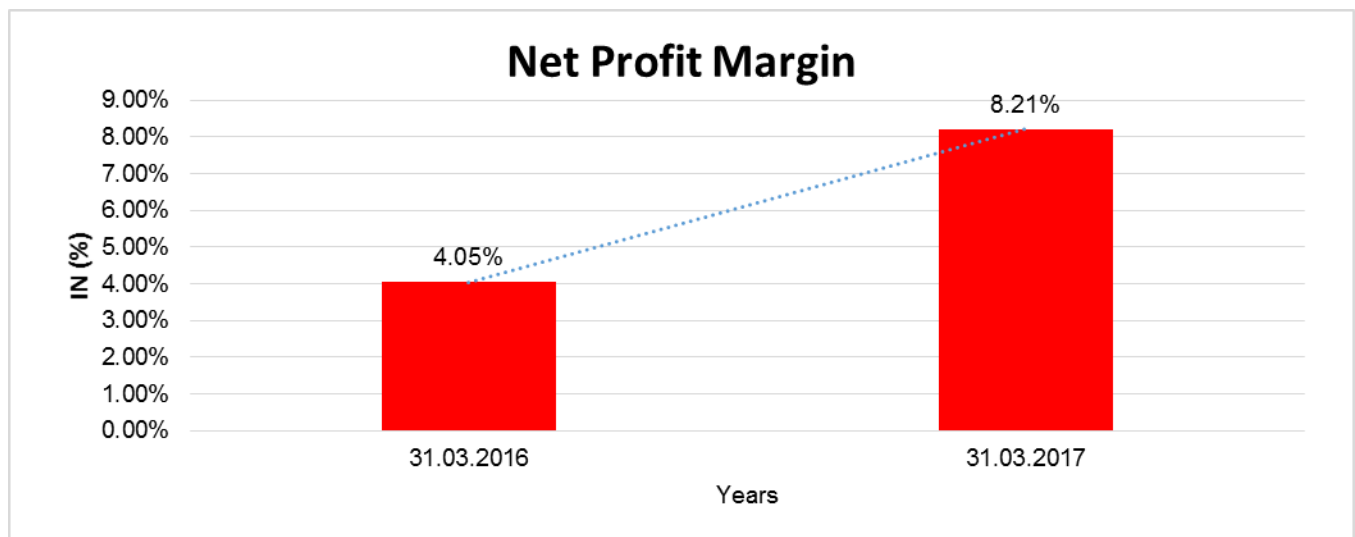
Year on Year Growth		31.03.2016	31.03.2017
		(INR In Million)	(INR In Million)
Sales		778.734	8732.604
			<b>1021.385</b>



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**NET PROFIT MARGIN**

Net Profit Margin		31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales		778.734	8732.604
Profit/ (Loss)		31.521	716.923
		<b>4.05 %</b>	<b>8.21 %</b>



**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

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**UBS BUSINESS SOLUTIONS (INDIA) PRIVATE LIMITED - 534786 MIRA PAGE NO. : 14**

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 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

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

No 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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JRL
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	NKT

**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)

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