

MIRA INFORM REPORT

Report No. :	534717
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	SUPERMARKET GROCERY SUPPLIES PRIVATE LIMITED
Registered Office :	No.7, Service Road, Domlur 100 Feet Road, Indiranagar, Landmark: Above HDFC Bank, Bangalore – 560071, Karnataka
Tel. No.:	91-80-25355080/ 39286152
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.10.2011
CIN No.: [Company Identification No.]	U51909KA2011PTC060707
Capital Investment / Paid-up Capital :	INR 10.916 Million
PAN No.: [Permanent Account No.]	AAQCS4503H
GSTN : [Goods & Service Tax Registration No.]	09AAQCS4503H1Z4 (Uttar Pradesh) 37AAQCS4503H1Z5 (Andhra Pradesh) 07AAQCS4503H1Z8 (Delhi) 24AAQCS4503H1ZC (Gujarat) 06AAQCS4503H1ZA (Haryana) 29AAQCS4503H1Z2 (Karnataka) 27AAQCS4503H1Z6 (Maharashtra) 23AAQCS4503H1ZE (Madhya Pradesh) 03AAQCS4503H1ZG (Punjab) 08AAQCS4503H1Z6 (Rajasthan) 33AAQCS4503H1ZD (Tamil Nadu) 36AAQCS4503H1Z7 (Telangana) 19AAQCS4503H1Z3 (West Bengal) 02AAQCS4503H1ZI (Himachal Pradesh) 10AAQCS4503H1ZL (Bihar)
Legal Form :	Private Limited Liability Company

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Line of Business :	The Company is primarily involved in the business of Trading of Grocery and other Household Products. (Registered Activity)
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	INR 1249156000
Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 2011 and it owns and operates an online off and grocery portal Bigbasket.com. The firm offers grocery items in the categories such as fruits and vegetables; basmati rice, green tea, cheese, dry fruits, chocolates and sweets, soft drinks, wheat atta, frozen food and chicken; diapers and wipes; sanitary pads, mosquito repellent, energy drinks, bread dairy and egg; olive oil, grocery and staples; sunflower oils, liquid soaps and bars; and meats.</p> <p>For the financial year ended 2017, the company has achieved outstanding growth of 108.91% over previous year revenue but has reported losses from its operational activity during the year under review.</p> <p>The company possesses sound financial profile marked by healthy net worth base along with debt free balance sheet and favorable gap between trade payables to its trade receivables.</p> <p>Rating also takes into consideration the company's reputed brand position in online grocery segment 'Bigbasket.com' marked by its improved scale of business operations and need base fund support extended by its promoter's.</p> <p>However, rating strength is partially offset by intense competition from organized and unorganized players in the industry marked by losses reported by the company and lack of visibility of its operations in rural India on account of limited access to internet and other sources of communications.</p> <p>Trade relations are reported as fair. Payment terms are reported to be slow but</p>

	correct. In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.
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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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 17.10.2018

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.

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LOCATIONS

Registered Office :	No.7, Service Road, Domlur 100 Feet Road, Indiranagar, Landmark: Above HDFC Bank, Bangalore – 560071, Karnataka, India
Tel. No.:	91-80-25355080/ 39286152
Fax No.:	Not Available
E-Mail :	vipul@bigbasket.com
Website :	www.bigbasket.com
Godown Address:	Minerva Industrial Estate, ABC Godown, Off P. K. Road, Asha Nagar, Mulund (West), Mumbai- 400080, Maharashtra, India
Branch Offices:	<p>Located At:</p> <ul style="list-style-type: none"> • Hyderabad • Mumbai • Kolkata • Jaipur • Ludhiana • Pune • Chennai • Delhi • Mysore • Coimbatore • Vijayawada • Ahmedabad-Gandhinagar • Vadodara • Lucknow-Kanpur • Visakhapatnam • Surat • Nagpur • Patna • Chandigarh • Bhopal

DIRECTORS

As on 31.03.2018

Name :	Vellore Sundarrajan Sudhakar
Designation :	Director
Address :	D-1201, Springfields Apartments, Sarjapura Road, Bellandur Gate, Bangalore Hsr Layout, Bangalore-560102, Karnataka, India
Date of Birth/Age :	14.09.1959
Qualification :	Graduate
Date of Appointment :	15.02.2012

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PAN No.:	ABTPS5491F
DIN No.:	00017944
Name :	EC Rajakumar Konduru
Designation :	Nominee Director
Address :	No 96/A, 7th Cross, 2nd Main, 1st Block R M V, 2nd Stage, Bangalore – 560094, Karnataka, India
Date of Birth/Age :	28.09.1962
Qualification :	Graduate
Date of Appointment :	08.03.2013
PAN No.:	AIHPK5013C
DIN No.:	00044539
Name :	Mr. Rishi Maheshwari
Designation :	Nominee Director
Address :	12A, Netaji Subhas Road, 2nd Floor, Room No. 10, Kolkata – 700001, West Bengal, India
Date of Birth/Age :	29.12.1981
Qualification :	Graduate
Date of Appointment :	23.03.2016
DIN No.:	00674019
Name :	Mr. Sanjeev Aggarwal
Designation :	Nominee Director
Address :	F1/10, DLF City, Gurugram – 122002, Haryana, India
Date of Birth/Age :	27.03.1960
Qualification :	Graduate
Date of Appointment :	20.10.2014
PAN No.:	AAHPA2071J
DIN No.:	01113742
Name :	Mr. Vishal Vijay Gupta
Designation :	Nominee Director
Address :	#15 & 16, D Block, Binny Crescent Apartments, Nandidurga Road, Benson Town, Bangalore – 560046, Karnataka, India
Date of Birth/Age :	24.09.1977
Qualification :	Graduate
Date of Appointment :	25.02.2015
PAN No.:	AEIPG5919C
DIN No.:	01913013

Name :	Mr. Menon Hari
Designation :	Director
Address :	No:20, Sena Vihar, Kammanahalli Bangalore North, Kalyananagar, Bengaluru-560043, Karnataka, India
Date of Appointment :	24.01.2018
DIN No.:	03404629

Name :	Mr. Pravan Rajesh Malhotra
Designation :	Nominee Director
Address :	1, Chatsworth Road, One Chatsworth, # 10-21, Singapore 249745 Singapore
Date of Appointment :	30.03.2018
DIN No:	06894284
Name :	Pak Tung Jason Yip
Designation :	Nominee Director
Address :	Flat/Room H1, Floor 20, Block-H Beverly Hill 6, Broadwood Road, Happy Valley, Na 000000 Hong Kong
Date of Appointment :	24.01.2018
DIN No:	07594434
Name :	Mr. Kshitij Karundia
Designation :	Nominee Director
Address :	Flat B-31/F, Block 4, Dynasty Court, 23 Old Peak Road, Midlevels Hong Kong
Date of Appointment :	24.01.2018
DIN No:	07788462
Name :	Barron Black Martin
Designation :	Nominee Director
Address :	# 1330, Vermont Avenue Washington DC 200053607 United States
Date of Appointment :	30.03.2018
DIN No:	07946851
Name :	Mr. Ankur Trehan
Designation :	Nominee Director
Address :	A-502, MIG Colony, Near MIG Cricket Ground, Bandra (East), Mumbai-400051, Maharashtra, India
Date of Appointment :	16.08.2018
DIN No:	07959254
Name :	Ting Hong Kenny Ho
Designation :	Nominee Director
Address :	Flat C, 17/F The Morgan, 31 Conduit Rd, Mid-Levels Hong Kong
Date of Appointment :	24.01.2018
DIN No:	08001570

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders (Equity Shares)	No. of Shares
Abhinay Choudhari	1415849
V S Sudhakar	987500

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Vipul Parekh		1187500
Hari Menon		1187500
V S Ramesh		1187500
K Ganesh		987500
Meena Ganesh		699071
Srinivas Anumolu		1602420
T.N. Hari		7500
Unit Trust of India Advisory Services India C/o Ascent Capital Advisors		5626
BCCL		713723
Hellion Ventures Partners III LLC		100
Zodius Technology Fund II Limited		100
Bessemer India Capital Holdings II Limited		100
Afsal Salu		62946
Reebu Varghese Rajan		62930
Praful Thachery		62930
Abraaj Basket I Private Limited		745160
Total		10915955

Names of Shareholders (Preference Shares-Series-A)		No. of Shares
Unit Trust of India Advisory Services India C/o Ascent Capital Advisors		1145677
Abraaj Basket I Private Limited		104323
Total		1250000

Names of Shareholder (Preference Shares-Series-A1)		No. of Shares
Unit Trust of India Advisory Services India C/o Ascent Capital Advisors		314364
Total		314364

Names of Shareholder (Preference Shares-Series-A2)		No. of Shares
Srihari Kumar		338000
Total		338000

Names of Shareholders (Preference Shares-Series-B)		No. of Shares
K Ganesh		30000
Unit Trust of India Advisory Services India C/o Ascent Capital Advisors		60000
Srihari Kumar		30000
Hellion Ventures Partners III LLC		450000
Zodius Technology Fund II Limited		90000
Total		660000

Names of Shareholders (Preference Shares-Series-B1)		No. of Shares
Zodius Technology Fund II Limited		75000
Zodius Technology Fund (to be issued in the name of IL&FS Trust Company Limited-Trustees of Zodius)		161275
Zodius Capital Holdings		31000
Avezo Advisors Private Limited		32725
Total		300000

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SUPERMARKET GROCERY SUPPLIES PRIVATE LIMITED - 534717

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Names of Shareholder (Preference Shares-Series-C)	No. of Shares
Bessemenr India Capital Holdings II Limited	300000
Total	300000

Names of Shareholders (Preference Shares-Series-D)	No. of Shares
Hellion Ventures Partners III LLC	176941
Zodius Technology Fund II Limited	35389
Bessemenr India Capital Holdings II Limited	353882
Unit Trust of India Investment Advisory Services Limited, A/c Ascent India Fund III	91325
Sands Capital Private Growth II LLP	212329
Sands Capital Private Growth Limited PCC	70777
IL&FS Trust Company Limited (as the trustee of Zodius Technology Opportunities)	17694
International Finance Corporation	301370
IL&FS Trust Company Limited (as the trustee of Zodius Technology Opportunities)	17694
Abraaj Basket I Private Limited	625571
Total	1902972

Names of Shareholders (Preference Shares-Series-D1)	No. of Shares
Bessemenr India Capital Holdings II Limited	22103
Sands Capital Private Growth Limited PCC	156962
International Finance Corporation	10680
Abraaj Basket I Private Limited	28188
Total	217933

Names of Shareholders (Preference Shares-OCRPS)	No. of Shares
Afsal Salu	31715
Reebu Varghese Rajan	31700
Praful Thachery	31700
Total	95115

LIST OF ALLOTTEES

AS ON: 02.01.2018

Names of Allottees (Equity Shares)	No. of Shares
Abhinay Choudhari	21024
Geetha Mahadevan	67518
Hari Krishna Reddy	33759
Harikrishnan Palappetty	2025
Mahadevan KSR	5064
Mohammad Shariq	2000
Pooja Tavishankar	5002
Pramod S. Jajoo	145162

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Prashanth V.		6752
Raghuvveer R. Chakravarthi		1000
Sanjeev Kumar Khanna		1350
Satheesh G		2000
Simon M. Hanchinamani		2025
Tanu Gupta		2025
Venkata Krishna Kotra		2700
Total		299406

As on: 24.01.2018

Names of Allotter (Preference Shares)		No. of Shares
Alibaba.com Singapore E-Commerce Private Limited		1460000
Total		1460000

Names of Allotter (Preference Shares)		No. of Shares
Abraaj Basket I Private Limited		445000
Total		445000

Names of Allotter (Preference Shares)		No. of Shares
Sands Capital Private Growth Limited PCC		10000
Total		10000

Names of Allotter (Preference Shares)		No. of Shares
International Finance Corporation		52500
Total		52500

As on: 18.07.2018

Names of Allotter (Preference Shares)		No. of Shares
Trifecta Venture Debt Fund - I		4770
Total		4770

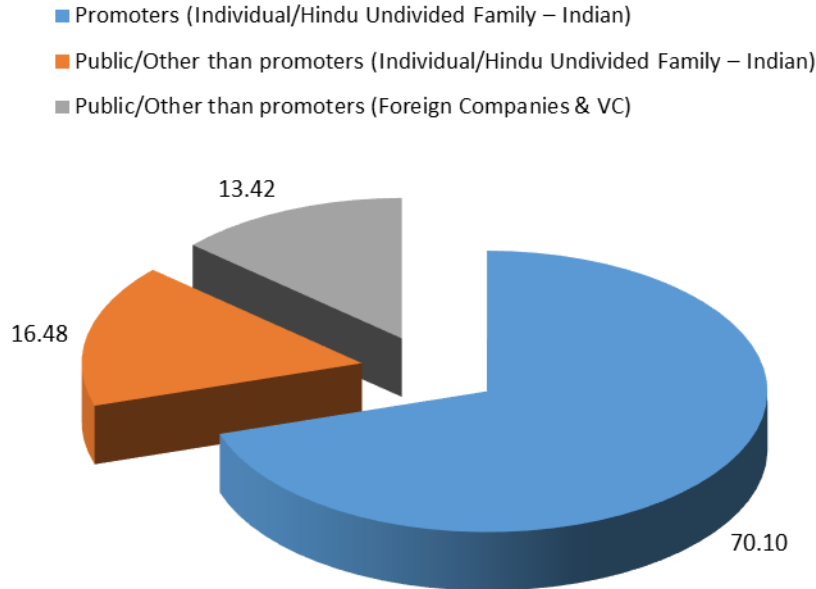
Equity Share Break up (Percentage of Total Equity)

As on: 28.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	70.10
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	16.48
Public/Other than promoters (Foreign Companies & VC)	13.42
Total	100.00

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Share holding pattern



BUSINESS DETAILS

Line of Business :	The Company is primarily involved in the business of Trading of Grocery and other Household Products. (Registered Activity)							
Products / Services :	<table border="1"> <thead> <tr> <th>ITC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>99611299</td> <td>Food Products</td> </tr> <tr> <td>99611299</td> <td>Grocery and Other Household Products</td> </tr> </tbody> </table>		ITC Code No.	Products/Services Description	99611299	Food Products	99611299	Grocery and Other Household Products
ITC Code No.	Products/Services Description							
99611299	Food Products							
99611299	Grocery and Other Household Products							
Brand Names :	Not Available							
Agencies Held :	Not Available							
Exports :	Not Available							
Imports :	Not Available							
Terms :	Not Available							

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Available	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Available	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Not Available		
Bankers :	Banker Name :	Not Available	
	Branch :	Not Available	
	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		
	Loans repayable on demand from banks	16.210	0.000
	Total	16.210	0.000

Auditors :	
Name :	BSR and Company LLP Chartered Accountants

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Address :	Maruthi Infotech Centre, 2 nd Floor, 11-12/1, Inner Ring Road, Koramangala, Bengaluru – 560071, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AAAFB9852F
Membership No:	065155
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary:	Delyver Retail Network Private Limited (U52339KA2010PTC052902)

CAPITAL STRUCTURE

After 28.09.2017

Authorised Capital : INR 177.431 Million

Issued, Subscribed & Paid-up Capital : INR 146.445 Million

As on 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15095112	Equity Shares	INR 1/- each	INR 15.095 Million
1250000	Preference Shares (Series-A)	INR 10/- each	INR 12.500 Million
314364	Preference Shares (Series-A1)	INR 20/- each	INR 6.287 Million
338000	Preference Shares (Series-A2)	INR 20/- each	INR 6.760 Million
660000	Preference Shares (Series-B)	INR 20/- each	INR 13.200 Million
300000	Preference Shares (Series-B1)	INR 20/- each	INR 6.000 Million
300000	Preference Shares (Series-B1)	INR 20/- each	INR 6.000 Million
217933	Preference Shares (Series-D)	INR 20/- each	INR 4.359 Million
1902972	Preference Shares (Series-D)	INR 20/- each	INR 38.059 million
95128	Preference Shares (OCRPS)	INR 1/- each	INR 0.095 Million
369583	Preference Shares (OCRPS)	INR 20/- each	INR 7.392 Million
	Total		INR 115.747 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10915955	Equity Shares	INR 1/- each	INR 10.916 Million
1250000	Preference Shares (Series-A)	INR 10/- each	INR 12.500 Million
314364	Preference Shares (Series-A1)	INR 20/- each	INR 6.287 Million
338000	Preference Shares (Series-A2)	INR 20/- each	INR 6.760 Million
660000	Preference Shares (Series-B)	INR 20/- each	INR 13.200 Million
300000	Preference Shares (Series-B1)	INR 20/- each	INR 6.000 Million
300000	Preference Shares (Series-C)	INR 20/- each	INR 6.000 Million
1902972	Preference Shares (Series-D)	INR 20/- each	INR 38.059 Million
217933	Preference Shares (OCRPS)	INR 20/- each	INR 4.359 Million
95115	Preference Shares (OCRPS)	INR 1/- each	INR 0.095 Million
	Total		INR 104.176 Million

As on 31.03.2017

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Authorised Capital :

No. of Shares	Type	Value	Amount
15095112	Equity Shares	INR 1/- each	INR 15.095 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10915955	Equity Shares	INR 1/- each	INR 10.916 Million

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	10.916	9.349	60.753
(b) Reserves & Surplus	6234.864	(7030.289)	2364.313
(c) Money received against share warrants	0.000	0.000	13.333
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	6245.780	(7020.940)	2438.399
(3) Non-Current Liabilities			
(a) long-term borrowings	16.210	15272.160	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	4.500	1.900	0.000
(d) long-term provisions	36.830	17.000	4.764
Total Non-current Liabilities (3)	57.540	15291.060	4.764
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1080.830	580.690	176.884
(c) Other current liabilities	220.950	317.800	74.058
(d) Short-term provisions	22.110	9.770	3.304
Total Current Liabilities (4)	1323.890	908.260	254.246
TOTAL	7627.210	9178.380	2697.409
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	602.150	390.190	98.930
(ii) Intangible Assets	23.530	8.260	0.060
(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	419.000	419.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	17.430	14.420	57.439
(e) Other Non-current assets	298.870	266.570	0.100
Total Non-Current Assets	1360.980	1098.440	156.529

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(2) Current assets			
(a) Current investments	424.210	0.000	0.000
(b) Inventories	681.190	346.500	91.087
(c) Trade receivables	3501.990	1457.510	163.634
(d) Cash and cash equivalents	1264.980	5847.010	2194.212
(e) Short-term loans and advances	0.000	0.000	45.972
(f) Other current assets	393.860	428.920	45.975
Total Current Assets	6266.230	8079.940	2540.880
TOTAL	7627.210	9178.380	2697.409

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	11766.660	5632.510	1702.400
	Other Income	206.380	167.120	72.927
	TOTAL	11973.040	5799.630	1775.327
Less	EXPENSES			
	Purchases of Stock-in-Trade	11266.760	5719.200	1708.783
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(334.690)	(255.410)	(62.806)
	Employees benefits expense	1389.090	911.880	256.714
	Exceptional Items	3404.480	(1821.960)	12.729
	Other expenses	2483.410	2009.480	401.658
	TOTAL	18209.050	6563.190	2317.078
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(6236.010)	(763.560)	(541.751)
Less	FINANCIAL EXPENSES	0.550	0.020	0.187
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(6236.560)	(763.580)	(541.938)
Less	DEPRECIATION/ AMORTISATION	297.570	190.790	64.196
	PROFIT/ (LOSS) BEFORE TAX	(6534.130)	(954.370)	(606.134)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(6534.130)	(954.370)	(606.134)
	Earnings / (Loss) Per Share (INR)	(657.13)	(95.43)	(60.58)

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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	3.290	0.000	0.447
Net cash flows from (used in) operations	(4897.310)	(3857.160)	(603.832)
Net cash flows from (used in) operating activity	(5094.380)	(4041.820)	(609.753)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.63	94.45	35.08
Account Receivables Turnover (Income / Sundry Debtors)	3.36	3.86	10.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	35.01	37.06	37.78
Inventory Turnover (Operating Income / Inventories)	(9.15)	(2.20)	(5.95)
Asset Turnover (Operating Income / Net Fixed Assets)	(9.97)	(1.92)	(5.47)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.18	1.76	0.09
Debt Equity Ratio (Total Liability / Networth)	0.00	(2.18)	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.21	(0.13)	0.10
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.10	(0.06)	0.04
Interest Coverage Ratio	(11338.20)	(38178.00)	(2897.06)

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(55.53)	(16.94)	(35.60)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(85.67)	(10.40)	(22.47)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(104.62)	13.59	(24.86)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	4.73	8.90	9.99
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	4.22	8.51	9.64
G-Score Ratio Financial (Networth / Total Assets)	0.82	(0.76)	0.90
G-Score Ratio Debt (Debts / Equity Capital)	1.79	1633.56	0.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	4.73	8.90	9.99

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

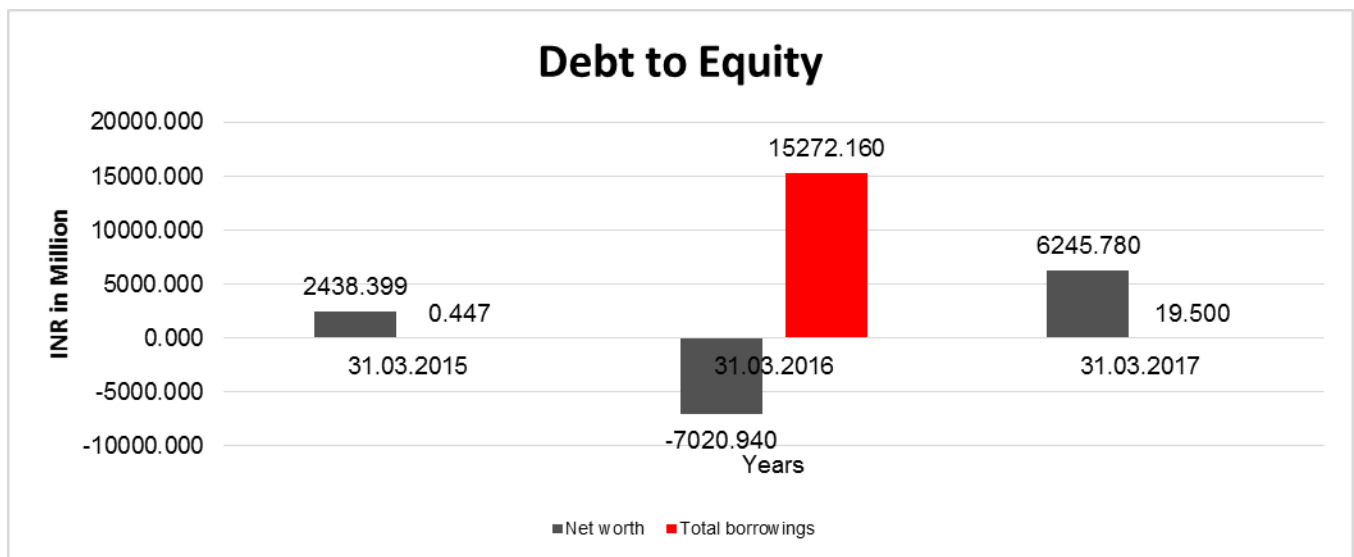
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	60.753	9.349	10.916
Reserves & Surplus	2364.313	(7030.289)	6234.864
Money received against share warrants	13.333	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

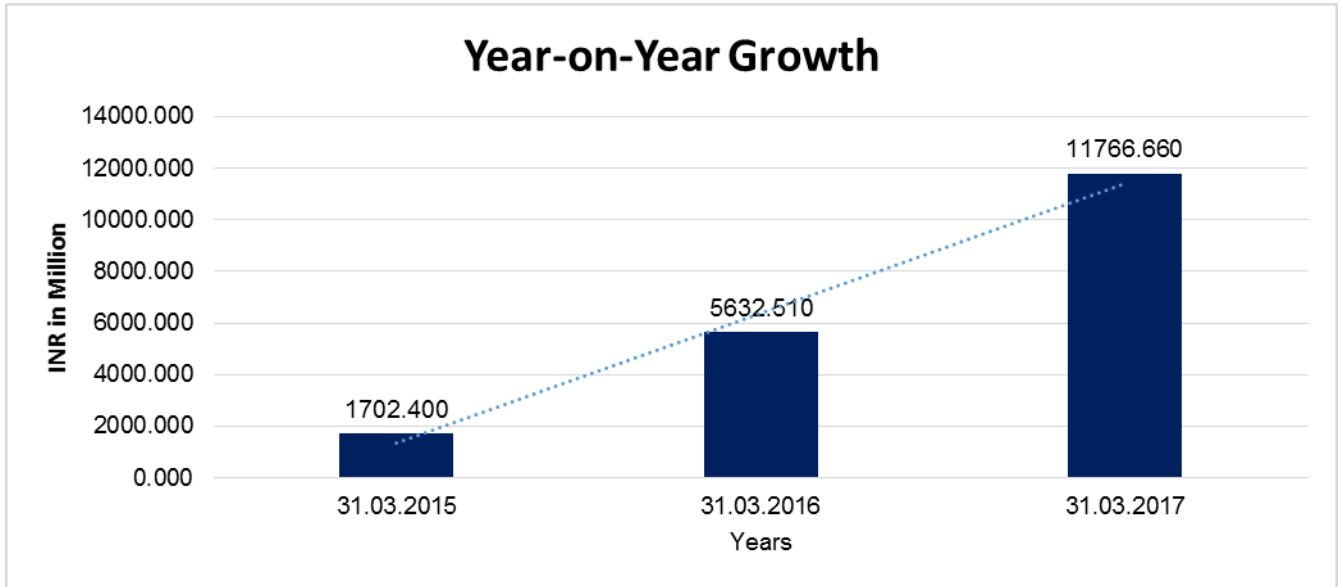
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Net worth	2438.399	-7020.940	6245.780
long-term borrowings	0.000	15272.160	16.210
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	0.447	0.000	3.290
Total borrowings	0.447	15272.160	19.500
Debt/Equity ratio	0.000	(2.175)	0.003



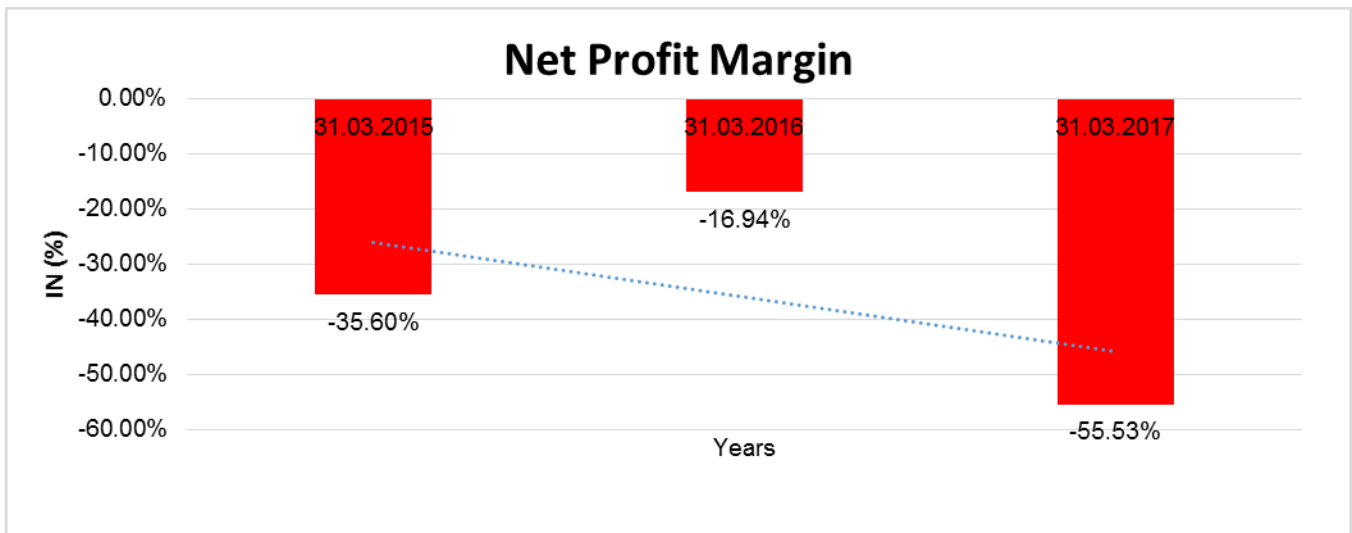
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1702.400	5632.510	11766.660
		230.857	108.906



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	1702.400	5632.510	11766.660
Profit /(Loss)	(606.134)	(954.370)	(6534.130)
	(35.60%)	(16.94%)	(55.53%)



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	10.916	9.349
(b) Reserves & Surplus	6111.294	(7096.899)
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	6122.210	(7087.550)
(3) Non-Current Liabilities		
(a) long-term borrowings	16.210	15272.140
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	4.500	1.900
(d) long-term provisions	36.830	17.120
Total Non-current Liabilities (3)	57.540	15291.160
(4) Current Liabilities		
(a) Short term borrowings	0.000	0.000
(b) Trade payables	1080.930	581.570
(c) Other current liabilities	221.970	323.310
(d) Short-term provisions	22.120	9.770
Total Current Liabilities (4)	1325.020	914.650
TOTAL	7504.770	9118.260
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	602.290	390.640
(ii) Intangible Assets	53.270	59.130
(iii) Capital work-in-progress	0.000	0.000
(iv) Goodwill	274.510	274.510
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000
(e) Other Non-current assets	299.070	275.670
Total Non-Current Assets	1229.140	999.950
(2) Current assets		
(a) Current investments	424.210	0.000
(b) Inventories	681.190	346.500
(c) Trade receivables	3501.990	1457.560
(d) Cash and cash equivalents	1265.200	5848.700

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(e) Short-term loans and advances	0.000	0.000
(f) Other current assets	403.040	465.550
Total Current Assets	6275.630	8118.310
TOTAL	7504.770	9118.260

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	11766.660	5632.750
	Other Income	209.350	166.730
	TOTAL	11976.010	5799.480
Less	EXPENSES		
	Purchases of Stock-in-Trade	11266.760	5719.200
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(334.690)	(255.4100)
	Employees benefits expense	1424.810	959.650
	Exceptional Items	3404.480	(1821.960)
	Other expenses	2486.380	2013.130
	TOTAL	18247.740	6614.610
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(6271.730)	(815.130)
Less	FINANCIAL EXPENSES	0.550	0.020
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(6272.280)	(815.150)
Less	DEPRECIATION/ AMORTISATION	318.820	206.390
	PROFIT/ (LOSS) BEFORE TAX	(6591.100)	(1021.5400)
Less	TAX	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(6591.100)	(1021.5400)
	Earnings / (Loss) Per Share (INR)	(662.86)	(102.15)

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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	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	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year, Company has generated consolidated revenues to the tune of INR 11976.030 Million and expenditure of INR 15162.640 Million and incurred loss to the tune of INR 6591.100 Million.

GENERAL INFORMATION:

The Company is a Company domiciled in India with its registered office at Bangalore, India. The Company has been incorporated under the provisions of the Indian Companies Act. The Company is primarily involved in the business of trading of grocery and other household products.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Liability component of compound financial instruments	0.000	15272.160
Total	0.000	15272.160

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G967132 92	100145 411	Ganesh Krishnan	14/12/201 7	-	08/08/2 018	350000000.0	Villa No 3, Palm Meadows Extension, Varthur Airport Road, Ramagond anahalli, WhitefieldB angaloreK A560066IN

FIXED ASSETS

Tangible Assets

- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

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Intangible Assets

- Computer Software

WEBSITE:

PRESS RELEASE:

BIGBASKET, GROFERS REVIVE MERGER TALKS

Sep 17 2018: New Delhi/Bengaluru: Grocery startups BigBasket and Grofers have revived talks for a merger as their investors Alibaba Group Holding Limited and SoftBank Group Corp. look to join hands, ahead of a costly market share battle with Amazon and Walmart Inc.-owned Flipkart to dominate India's online grocery market, three people familiar with the development said. The proposed deal involves BigBasket acquiring its smaller rival, the people said on condition of anonymity.

If the deal goes through, the merged entity could raise \$250 million from China's Alibaba Group Holding Limited, one of the three people said. Japan's SoftBank Group Corp. and other investors could pour more capital into that entity, the other two people said.

Grofers and Big Basket declined to comment. A spokesperson for Alibaba said, "As a policy they do not comment on market speculations." A SoftBank spokeswoman declined to comment.

A merger of BigBasket and Grofers makes sense for their investors, said analysts. The online grocery business is a top priority for Walmart and Amazon and they are expected to pump in hundreds of Million of dollars to expand their fledgling grocery operations. Rather than raising capital separately, BigBasket and Grofers would be better off as a merged entity, said the analysts.

Bengaluru-based Big Basket (run by Supermarket Grocery Supplies Private Limited) had in early 2017 held talks with Gurgaon-based Grofers India Private Limited for a potential buyout as the latter was struggling to raise funds. Grofers, however, managed to turn around its business by the start of this year through cost cuts, reducing operations in some markets and removing unprofitable products. The exercise was rewarded, with the firm raising \$65 million in March from existing investors, led by SoftBank and Tiger Global. The fresh capital was at a discount to the \$400 million valuation Grofers had commanded in November 2015 while raising raised \$120 million from the same investors. While the funds are considered enough to last up to 10 months, Grofers has hit the market to raise \$120-150 million, a fourth person said on condition of anonymity.

To be sure, the talks with BigBasket are at a nascent stage and Grofers continues to scout for new investors. It's not clear who will run the merged entity if the deal is finalized.

Grofers has a term-sheet from a strategic investor, which is conducting a due diligence, said the fourth person. Mint couldn't ascertain details of the new investor or the investment being discussed.

Mint reported in May that BigBasket was in talks with investors to raise between \$300 million and \$500 million from Alibaba and new investors.

BigBasket is already tanking up in anticipation of the battle for market share. In February, it raised \$300 million from Alibaba. Founded in December 2011, BigBasket counts Sands Capital, International Finance Corp. and Dubai-based private equity investor Abraaj Capital as its other investors. It was valued at \$950 million after its last funding.

Grofers was founded by Albinder Dhindsa and Saurabh Kumar in 2013 and currently serves 13 cities including Delhi, Pune, Ahmedabad, Bengaluru, Chennai, Hyderabad, Jaipur, Kanpur and Kolkata.

BIGBASKET EYES \$500 MILLION WAR CHEST AS WALMART, AMAZON LOOM

May 07 2018: Bengaluru: BigBasket, India's largest grocery start-up, is in talks with investors to build a large war chest to prepare for a long-drawn-out battle with deep-pocketed rivals Amazon India and Walmart Inc., which is nearing a deal to buy online retailer Flipkart, three people aware of the discussions said.

BigBasket, which raised \$300 million from Alibaba Group Holding Limited and others in February, is in talks to raise between \$300 million and \$500 million from Alibaba and new investors, the people cited above said, adding that the talks are at an initial stage. All three people requested anonymity.

While BigBasket is in talks with new investors, it is possible that the funds could be raised entirely from existing investors led by Alibaba, one of the three people said.

Although BigBasket does not require additional funds immediately, it wants fresh capital because the grocery business will likely be a priority for both Walmart and Amazon and they are expected to pump in hundreds of Million of dollars into the business, the people cited above said.

Additionally, given that the start-up ecosystem is currently enjoying a favourable fundraising environment after more than two years, BigBasket wants to fill its coffers.

"For BigBasket, it makes sense to take advantage of the funding environment and raise money while it can," said.

BigBasket is also aggressively expanding and undertaking a number of new initiatives. Some of its initiatives include launching offline stores and kiosks, as well as a subscription service. The company is also looking at acquisitions of two smaller rivals, Milkbasket and DailyNinja, Mint reported last month.

BigBasket is also attempting to strengthen its capabilities in the so-called micro-delivery space—the delivery of a relatively small number of daily essentials such as dairy products, fresh fruits and vegetables, within a few hours of an order being placed.

According to the second person mentioned above, BigBasket is also in the middle of re-organizing its supply chain to make it more efficient and to help strengthen its capabilities for same-day deliveries.

"It's not like BigBasket is scared of the prospect of battling Amazon and Flipkart-Walmart. But they recognize that with Walmart's entry, this will be a long-drawn-out battle against even deeper-pocketed rivals and that it needs to have a big enough war chest to have a reasonable shot at maintaining its leadership position," said the second person.

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BigBasket did not respond to emails seeking comment.

The firm, operated by Supermarket Grocery Supplies Private Limited, is currently the market leader in the online grocery segment and on the back of its recent fundraising, is going all out to ensure that it keeps its lead. BigBasket had previously raised \$150 million from investors such as Sands Capital, International Finance Corp. and Dubai-based private equity investor Abraaj Capital and is easily the most well-funded grocery start-up in the country. The Bengaluru-based start-up, which was valued at \$950 million after its last fundraise, was founded in December 2011.

BIGBASKET AIMS AT \$1 BILLION GROSS SALES RUN RATE BY END OF FY19

Jul 10 2018: Bengaluru: Bengaluru-based BigBasket is aiming to touch a \$1 billion (INR 68650.000 million) gross sales run rate by March 2019, as it prepares for an intense battle against Walmart and Amazon.

"They will hit the INR 3000.000-million mark in September and INR 5000.000-million in March (2019). Everything in the organization is gearing up towards these two numbers," said Hari Menon, co-founder and chief executive of BigBasket.

"If they hit INR 5000.000 million in March, they will exit the year with a INR 60000.000 million exit run rate, which is close to the billion-dollar mark, advancing the number by one year. That's the growth plan," said Menon.

In March 2018, it had recorded about INR 2300.000 million in gross monthly sales, with an annual exit rate of around INR 30000.000 million.

The firm's ambitious growth plans come at a time when smaller rivals are also experiencing an upturn in their fortunes. Grofers, for instance, changed its business model last year and is currently witnessing a revival in volumes.

Owned and operated by Supermarket Grocery Supplies Private Limited, Bigbasket, the largest online grocery start-up in India, had raised \$300 million in primary and secondary capital from Alibaba Group earlier this year.

BigBasket will look to slash burn rates and ensure that its growth does not come at the expense of profitability at the operational level, Menon said.

For that, the start-up is aiming to introduce a slew of initiatives, including an afternoon delivery slot to better utilize its delivery fleet, besides increasing the number of deliveries per person.

"They have launched an afternoon slot. They now have five slots... So, they're making sure that each delivery boy delivers more than not what he can, but delivers to the best of what he should deliver," Menon said.

"So, people productivity is what they have driven for the past 24 months... For instance, if a picker was picking seven orders, they've worked to see how he can pick up nine instead in the same amount of time with the same amount of effort and without tiring him out. It's not about maximizing deliveries, it's about minimizing costs," the CEO said.

Menon added that BigBasket is aiming to become operationally profitable in all the eight tier-I cities it operates in by March 2019, with Bengaluru having turned profitable recently.

BigBasket is going all out to ensure that it keeps its lead, ahead of a looming battle against Amazon and Walmart, which bought a majority stake in Flipkart.

Mint reported in June that BigBasket will soon start selling branded beauty products and fresh meat on its platform.

The start-up is also preparing to launch a new service, BB Instant, as part of a broader strategy to increase the volume and frequency of orders on its platform.

For this, it will place physical kiosks containing grocery items and consumables in several apartment complexes.

“They’ve already got five (kiosks) as a pilot that they did a year ago, and those have been very successful,” Menon said.

“These are unmanned kiosks. Can place orders on the app and when pick up the order, it automatically bills the wallet. These are things people can use during emergencies... a set of machines that they are going to import and install. They are looking to do about 3,000 units in the first round and, eventually, they see the potential of putting up 10,000 units in the next two years across the country. It’s all about building up frequency of orders,” he said.

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 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 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	MTN

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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