

MIRA INFORM REPORT

Report No. :	535313
Report Date :	19.10.2018

IDENTIFICATION DETAILS

Name :	MINIONS VENTURES PRIVATE LIMITED
Registered Office :	38, 39, 40 and 41 Gayathri Mansion, 3rd Floor, No.80/3, Bellandur Village, Varthur Hobli, East Taluk, Bangalore – 560103, Karnataka
Tel. No.:	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.05.2015
CIN No.: [Company Identification No.]	U74900KA2015PTC080305
Capital Investment / Paid-up Capital :	INR 125.801 Million
PAN No.: [Permanent Account No.]	AAJCM8069R
GSTN : [Goods & Service Tax Registration No.]	29AAJCM8069R1Z9
Legal Form :	Private Limited Liability Company
Line of Business :	Marketing, trading, designing, developing, exporting, dealing in products, and providing technical or financials services in the field of Information Technology including e-Commerce activities. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 1100000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015. The company operates an invoice-discounting platform.</p> <p>As per the financial of 2017, the company has achieved a massive growth in its revenue as compared to the previous year.</p> <p>Rating takes into consideration the equity infused by its promoters, adequate networth base and negligible debt balance sheet profile.</p> <p>Rating is constrained on account of continuous losses incurred by the company and limited track record.</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.

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

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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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 19.10.2018

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 (91-8892043534)

LOCATIONS

Registered Office :	38, 39, 40 and 41 Gayathri Mansion, 3rd Floor, No.80/3, Bellandur Village, Varthur Hobli, East Taluk, Bangalore – 560103, Karnataka, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	manish@kredx.com info@kredx.com
Website:	www.kredx.com
Corporate Office:	80/3, 3 rd Floor, Gayathri Mansion, Outer Ring Road, Bellandur, Beside ICICI Bank, Bangalore – 560103, Karnataka, India

DIRECTORS

AS ON 31.03.2018

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Name :	Mr. Manish Kumar		
Designation :	Managing Director		
Address :	G 1102, Mantri Espana Kariyammana Agrahara, Bellandur, Near Sakra Hospit Bangalore -560103, Karnataka, India		
Date of Birth/Age :	13.09.1980		
Qualification:	IIT Graduate		
Date of Appointment :	13.05.2015		
DIN No.:	01731060		
PAN No.:	AKIPM4844J		
Other Directorship:			
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAC-2413	FLINT VENTURES LLP	04/04/2014	-
Name :	Mr. Anurag Jain		
Designation :	Wholetime Director		
Address :	J-105, Purva Fountain Square, Munnekolala Near Marathahalli Bridge, Marathahalli, Bangalore -560037, Karnataka, India		
Date of Birth/Age :	23.09.1980		
Qualification:	IIT Graduate		
Date of Appointment :	13.05.2015		
DIN No.:	02365304		
PAN No.:	AFBPJ6902N		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U65991KA2007PTC041891	SHEFFIELD CAPITAL PRIVATE LIMITED	26/02/2007	-
U45209KA2011PTC057307	OPULENCE CONSTRUCTIONS PRIVATE LIMITED	01/03/2011	-
U45400UP2012PTC049839	SKYSCRAPERS SHELTERS PRIVATE LIMITED	12/04/2012	-
U45400UP2012PTC050160	P.V. INFRAESTATE PRIVATE LIMITED	02/05/2012	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAC-2413	FLINT VENTURES LLP	04/04/2014	-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Equity Shareholders	No. of Shares
Manish Kumar	6868000
Anurag Jain	5252000
Puneet Agarwal	1616000
SCI Investments V	10

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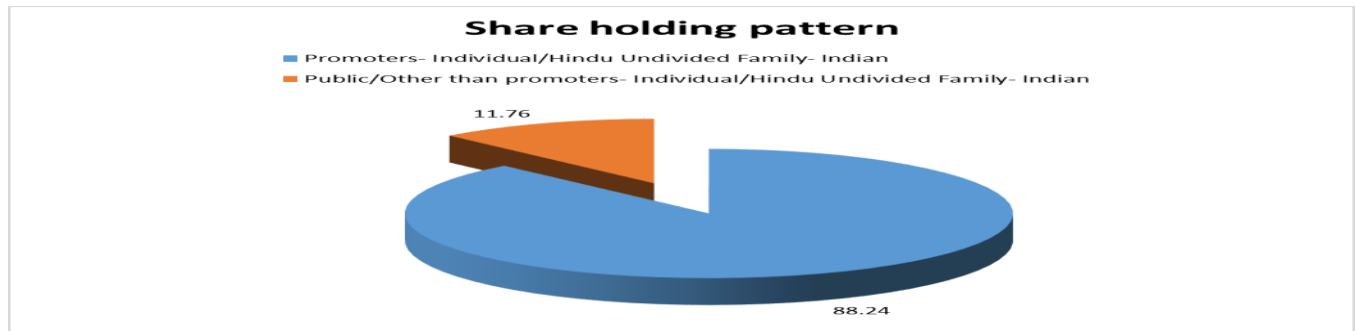
Seabright II Limited		10
Total		13736020

Names of Preference Shareholders		No. of Shares
Seabright II Limited		5050000
Total		5050000

Equity Share Break up (Percentage of Total Equity)

AS ON 21.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	88.24
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	11.76
Total	100.00



BUSINESS DETAILS

Line of Business :	Marketing, trading, designing, developing, exporting, dealing in products, and providing technical or financials services in the field of Information Technology including e-Commerce activities. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code of the Product/service
	Financial and related services	99713119
Brand Names :	Not Available	
Trade Name [From Indirect Sources]:	"KredX"	

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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 :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	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 :	--

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Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Deposits from others	0.332	0.000
	Total	0.332	0.000

Auditors :	
Name :	Kolathaya and Associates Chartered Accountants
Address :	No. 686, 1st Floor, Dr. Rajkumar Road, Near 6th Block Circle, 6th Block Rajajinagar, Bangalore, Karnataka, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAPFK7738L
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 1/- each	INR 20.000 Million
5050000	Preference Shares 1	INR 1/- each	INR 5.050 Million
10701510	Preference Shares 2	INR 10/- each	INR 107.015 Million
	Total		INR 132.065 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
13736020	Equity Shares	INR 1/- each	INR 13.736 Million
5050000	Preference Shares 1	INR 1/- each	INR 5.050 Million
10701510	Preference Shares 2	INR 10/- each	INR 107.015 Million
	Total		INR 125.801 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		125.801	0.153
(b) Reserves and Surplus		270.481	23.497
(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)		396.282	23.650
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.175	0.000
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		0.175	0.000
(4) Current Liabilities			
(a) Short-term borrowings		0.332	0.119
(b) Trade payables		0.000	0.000
(c) Other current liabilities		1.081	0.072
(d) Short-term provisions		1.953	1.974
Total Current Liabilities (4)		3.366	2.165
TOTAL		399.823	25.815
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		2.477	0.204
(ii) Intangible Assets		0.000	0.000
(iii) Tangible assets capital work-in-progress		0.000	0.000
(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		6.049	0.000
(e) Other Non-current assets		0.020	0.026
Total Non-Current Assets		8.546	0.230

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(2) Current assets			
(a) Current investments		385.031	21.500
(b) Inventories		0.000	0.000
(c) Trade receivables		0.670	0.000
(d) Cash and bank balances		2.978	4.085
(e) Short-term loans and advances		0.023	0.000
(f) Other current assets		2.575	0.000
Total Current Assets		391.277	25.585
TOTAL		399.823	25.815

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	4.394	0.601
	Other Income	12.943	0.098
	TOTAL	17.337	0.699
Less	EXPENSES		
	Cost of Materials Consumed	0.000	0.000
	Employee benefit expense	43.882	4.920
	Other expenses	36.415	5.858
	TOTAL	80.297	10.778
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(62.960)	(10.079)
Less	FINANCIAL EXPENSES	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(62.960)	(10.079)
Less/ Add	DEPRECIATION/ AMORTISATION	0.249	0.017
	PROFIT/ (LOSS) BEFORE TAX	(63.209)	(10.096)
Less	TAX	0.175	0.000
	PROFIT/ (LOSS) AFTER TAX	(63.384)	(10.096)
	Earnings / (Loss) Per Share (INR)	(2.15)	(658.45)

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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		(84.012)	(8.039)
Net cash flows from (used in) operating activities		(84.012)	(8.039)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		55.66	0.00
Account Receivables Turnover (Income / Sundry Debtors)		6.56	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		0.00	0.00
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		(25.42)	(49.41)

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.01	0.08
Debt Equity Ratio (Total Liability / Networth)		0.00	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.01	0.09
Fixed Assets to Networth		0.01	0.01

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)		0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(1442.51)	(1679.87)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(15.85)	(39.11)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(15.99)	(42.69)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		116.24	11.82
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		116.24	11.82
G-Score Ratio Financial (Networth / Total Assets)		0.99	0.92
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.78
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		116.24	11.82

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

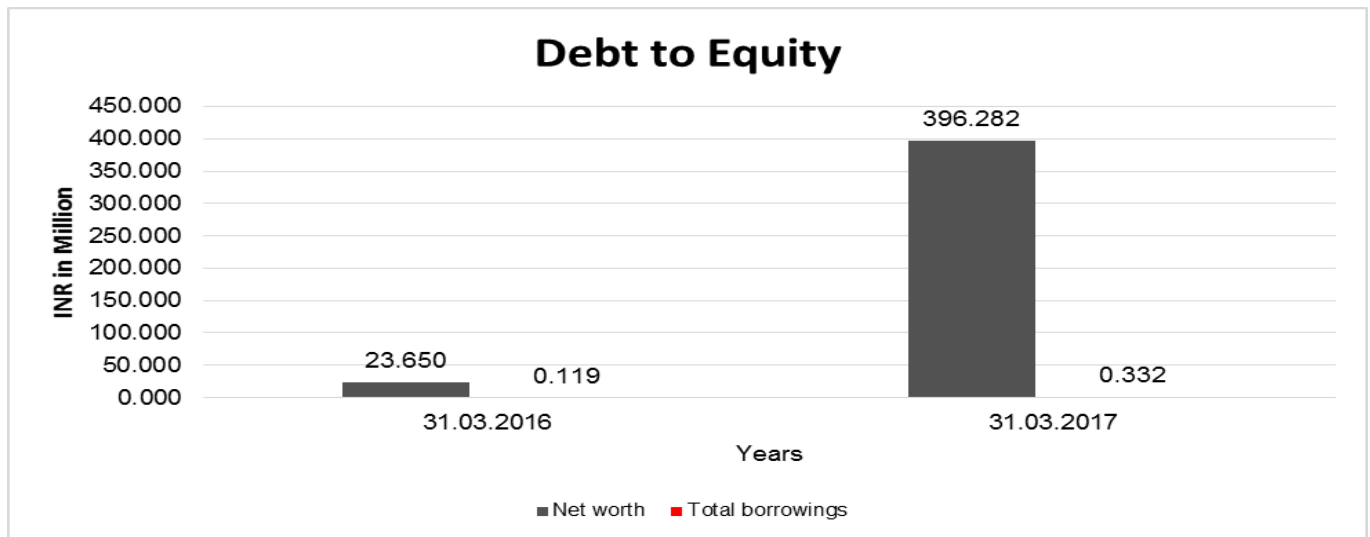
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	0.153	125.801
Reserves & Surplus	23.497	270.481
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000

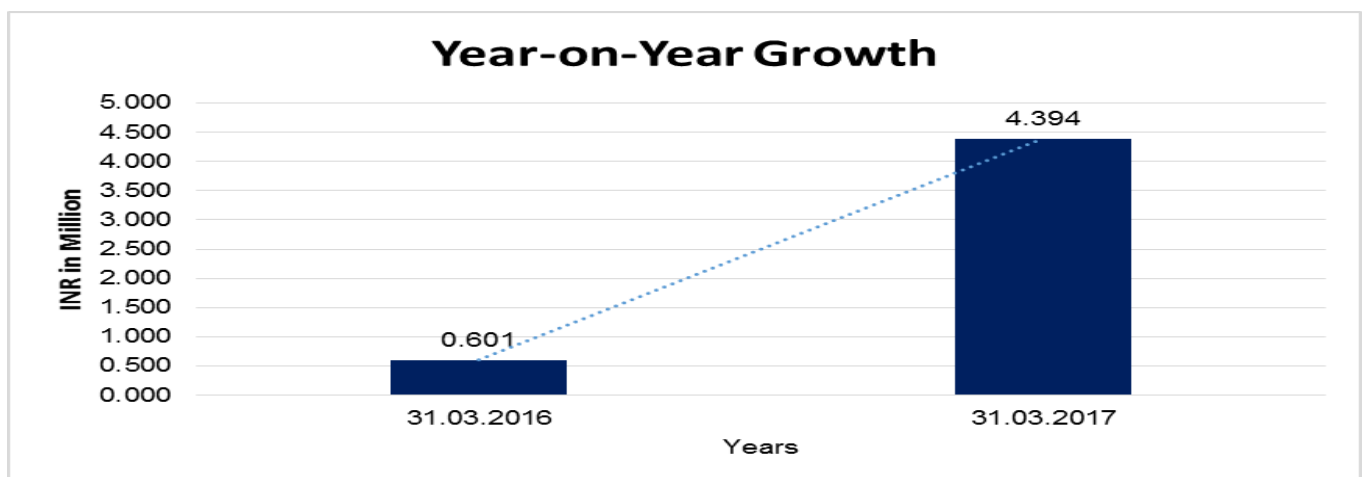
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Net worth	23.650	396.282
Long-term borrowings	0.000	0.000
Short term borrowings	0.119	0.332
Total borrowings	0.119	0.332
Debt/Equity ratio	0.005	0.001



YEAR-ON-YEAR GROWTH

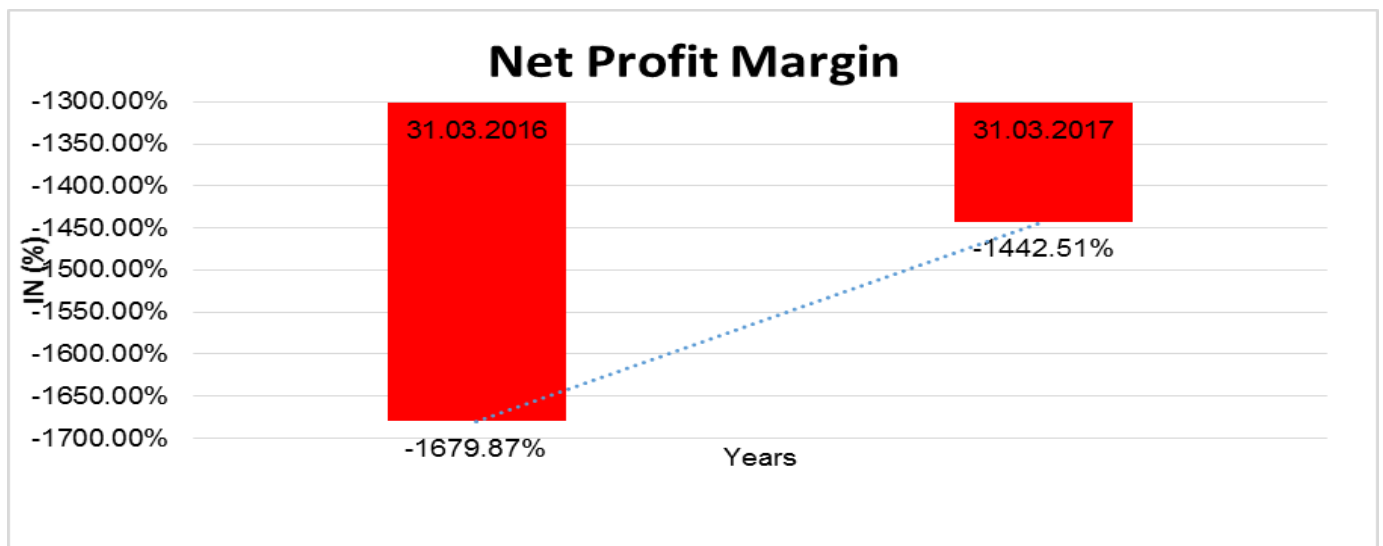
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	0.601	4.394
		631.115



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	0.601	4.394
Profit/ (Loss)	(10.096)	(63.384)
	(1679.87 %)	(1442.51 %)



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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16	No. of employees	No
17	Details of sister concerns	No
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 about one year and ten months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about one year and ten months	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

UNSECURED LAON

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
SHORT TERM BORROWING		
Other loans and advances	0.000	0.119
Total	0.000	0.119

FIXED ASSETS:

Tangible assets

- Plant and equipment
- Furniture and fixtures
- Office equipment
- Computer equipments

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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 records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.66
UK Pound	1	INR 95.93
Euro	1	INR 84.40

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NYT
Report Prepared by :	KVT

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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