

MIRA INFORM REPORT

Report No. :	535382
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	BESTSELLER FASHION INDIA PRIVATE LIMITED
Registered Office :	The Lalit Residency, Part of 3 rd Floor, The Lalit Mumbai, Sahar Airport Road, Sahar , Andheri (East), Mumbai-400059, Maharashtra
Tel. No.:	91-22-61747600
Country :	India
Financials (as on) :	31.07.2017
Date of Incorporation :	27.09.2010
CIN No.: [Company Identification No.]	U51109MH2010PTC208285
Capital Investment / Paid-up Capital :	INR 346.804 Million
IEC No.: [Import-Export Code No.]	0310073529
PAN No.: [Permanent Account No.]	AAECB2906M
GSTN : [Goods & Service Tax Registration No.]	27AAECB2906M1ZL
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale trading of readymade garments and fashion accessories. [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)

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.

MIRA's Rating :	A
------------------------	----------

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Bestseller United NL BV, Netherlands" and it was incorporated in the year 2010.</p> <p>It is engaged as a trader and importer of readymade garments and fashion accessories.</p> <p>For the year ended July 2017, the company has reported a sharp decline in its revenue as compared to its previous year and it has incurred losses during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by strong managerial and financial support from its holding entity.</p> <p>However, these rating strengths gets partially offset due to sharp decline in sales during the year and due to its presence in highly competitive industry.</p> <p>Payment seems to be slow but 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 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.

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.

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 22.10.2018.

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 (91-22-61747600)

91-22-39809000 – NOT WORKING

LOCATIONS

Registered Office :	The Lalit Residency, Part of 3 rd Floor, The Lalit Mumbai, Sahar Airport Road, Sahar , Andheri (East), Mumbai-400059, Maharashtra, India
Tel. No.:	91-22-61747600
Fax No.:	91-22-66989870
E-Mail :	ganesh.nayak@bestseller.com info@sckonline.net
Warehouse 1:	Part of Ground Floor, 1st Floor, Plot No. 25, Tarapur Industrial Area, Taluka Palghar -401506, Maharashtra, India
Warehouse 2:	Shed No.461, 196/5/1, Raj Rajesh Wari Compound, Sonale, Bhiwandi -421302, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Arindam Ghosh
Designation :	Director
Address :	1204, Vasundhara, A-Wing, Gladys Alwares Road, Thane-400610, Maharashtra, India
Date of Birth/Age :	11/04/1972

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.

Qualification :	Bachelor Degree
Date of Appointment :	06.10.2014
DIN No.:	00897230
Name :	Mr. Anders Holch Povlsen
Designation :	Director
Address :	Storskovvej 20 B Ormslev 8260 Viby J 000000 DK
Date of Appointment :	27.01.2011
DIN No.:	03346052
Name :	Mr. Lise Kaae
Designation :	Director
Address :	Jorgasvej 11, Dk- 7120, Vejle Ost Denmark 7120 DK
Date of Birth/Age :	21.07.1969
Qualification :	State-Authorized
Date of Appointment :	27.01.2011
DIN No.:	03346079

KEY EXECUTIVES

Name :	Mr. Ganesh Jagdish Nayak
Designation :	Company Secretary
Address :	14, Seagull, Angelore CHSL, Pestom Sagar, Road No. 4, Chembur, Mumbai-400089, Maharashtra, India
Date of Appointment :	03.02.2014
PAN No.:	AFZPN8815Q

MAJOR SHAREHOLDERS

AS ON 31.07.2017

Names of Shareholders		No. of Shares
Bestseller United NL B.V., Netherlands		30032489
Arindam Ghosh (Nominee of Bestseller United NL B.V.)		01
Bestseller A/S, Denmark		4647887
Total		34680377

AS ON 04.12.2017

Names of Shareholders		No. of Shares
Bestseller A/S, Denmark		375791
Total		375791

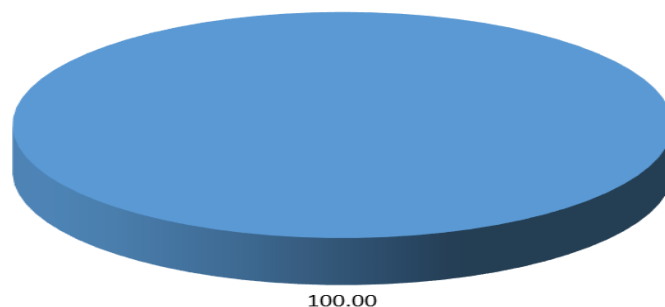
Equity Share Break up (Percentage of Total Equity)

AS ON 30.01.2018

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00

Share holding pattern

■ Promoters- Body corporate



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 :	Wholesale trading of readymade garments and fashion accessories. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Articles of clothing, articles offur and clothing accessories	99622330
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 :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	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 :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.07.2017	As on 31.07.2016
	SHORT TERM BORROWING		
	Term loans from banks	1000.000	0.000
	Total	1000.000	0.000

Auditors :	
Name :	Singhi Chugh and Kumar Chartered Accountants
Address :	No. 001, Ground Floor, B-7/107A, Safdarjung Enclave Extension, New Delhi – 110029, India
Income-tax PAN of auditor or auditor's firm :	AAXFS9370A
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> Bestseller United NL B.V., Netherlands
Ultimate Holding company:	<ul style="list-style-type: none"> Bestseller A/S, Denmark
Others:	<ul style="list-style-type: none"> Bestseller United China Limited, Hong Kong
Associate:	<ul style="list-style-type: none"> Vero Moda Retail Private Limited, India [U52100MH2015FTC269222] Only Retail Private Limited, India [U52100MH2015FTC269374] Best United India Comforts Private Limited, India [U52390MH2009PTC190686]

CAPITAL STRUCTURE

AFTER 30.01.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
41500000	Equity Shares	INR 10/- each	INR 415.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
35056168	Equity Shares	INR 10/- each	INR 350.562 Million

AS ON 31.07.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
40000000	Equity Shares	INR 10/- each	INR 400.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
34680377	Equity Shares	INR 10/- each	INR 346.804 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.07.2017	31.07.2016	31.07.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	346.804	346.804	300.325
(b) Reserves and Surplus	884.718	902.467	641.195
(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)	1231.522	1249.271	941.520
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	330.000
(b) Deferred tax liabilities (Net)	0.000	0.277	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.292	1.366	3.831
Total Non-current Liabilities (3)	1.292	1.643	333.831
(4) Current Liabilities			
(a) Short-term borrowings	1000.000	0.000	2749.726
(b) Trade payables	2159.293	2008.080	3516.099
(c) Other current liabilities	10.875	6.447	28.092
(d) Short-term provisions	0.449	45.495	20.522
Total Current Liabilities (4)	3170.617	2060.022	6314.439
TOTAL	4403.431	3310.936	7589.790
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	29.319	16.746	9.707
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	10.440	0.982	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	21.835	0.000	2.747
(d) Long-term loans and advances	1027.609	8.713	0.000
(e) Other Non-current assets	0.000	0.000	3.007
Total Non-Current Assets	1089.203	26.441	15.461

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	237.925	57.363	627.411
(c) Trade receivables	3045.683	3178.794	6707.465
(d) Cash and bank balances	3.913	3.058	198.278
(e) Short-term loans and advances	26.707	45.280	41.175
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	3314.228	3284.495	7574.329
TOTAL	4403.431	3310.936	7589.790

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.07.2017	31.07.2016	31.07.2015
	SALES			
	Income	254.741	4697.689	5210.292
	Other Income	2.681	9.220	107.230
	TOTAL	257.422	4706.909	5317.522
Less	EXPENSES			
	Purchases of Stock-in-Trade	384.954	3621.154	4324.912
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(153.641)	348.403	50.414
	Employee benefit expense	21.264	33.261	40.727
	CSR expenditure	0.000	5.290	0.000
	Other expenses	39.738	364.396	246.319
	Exceptional items	0.930	0.013	0.957
	TOTAL	293.245	4372.517	4663.329
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(35.823)	334.392	654.193
Less	FINANCIAL EXPENSES	0.000	324.606	351.350
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(35.823)	9.786	302.843
Less/ Add	DEPRECIATION/ AMORTISATION	4.206	4.012	1.567
	PROFIT/ (LOSS) BEFORE TAX	(40.029)	5.774	301.276
Less	TAX	(22.280)	28.024	104.430
	PROFIT/ (LOSS) AFTER TAX	(17.749)	(22.250)	196.846

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.

	Earnings / (Loss) Per Share (INR)	(0.51)	(0.64)	5.68

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.07.2017	31.07.2016	31.07.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	45.820	2591.539	210.180
Net cash flows from (used in) operating activities	45.988	2867.094	320.971

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.07.2017	31.07.2016	31.07.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	4363.94	246.99	469.88
Account Receivables Turnover (Income / Sundry Debtors)	0.08	1.48	0.78
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	2047.37	202.41	296.74
Inventory Turnover (Operating Income / Inventories)	(0.15)	5.83	1.04
Asset Turnover (Operating Income / Net Fixed Assets)	(0.90)	18.86	67.39

LEVERAGE RATIOS

PARTICULARS	31.07.2017	31.07.2016	31.07.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.62	0.88
Debt Equity Ratio (Total Liability / Networth)	0.81	0.00	3.27
Current Liabilities to Networth	2.57	1.65	6.71

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 Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.01	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	1.03	1.86

PROFITABILITY RATIOS

PARTICULARS		31.07.2017	31.07.2016	31.07.2015
Net Profit Margin (PAT / Sales) * 100	%	(6.97)	(0.47)	3.78
Return on Total Assets (PAT / Total Assets) * 100	%	(0.40)	(0.67)	2.59
Return on Investment (ROI) (PAT / Networth) * 100	%	(1.44)	(1.78)	20.91

SOLVENCY RATIOS

PARTICULARS	31.07.2017	31.07.2016	31.07.2015
Current Ratio (Current Assets / Current Liabilities)	1.05	1.59	1.20
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.97	1.57	1.10
G-Score Ratio Financial (Networth / Total Assets)	0.28	0.38	0.12
G-Score Ratio Debt (Debts / Equity Capital)	2.88	0.00	10.25
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.05	1.59	1.20

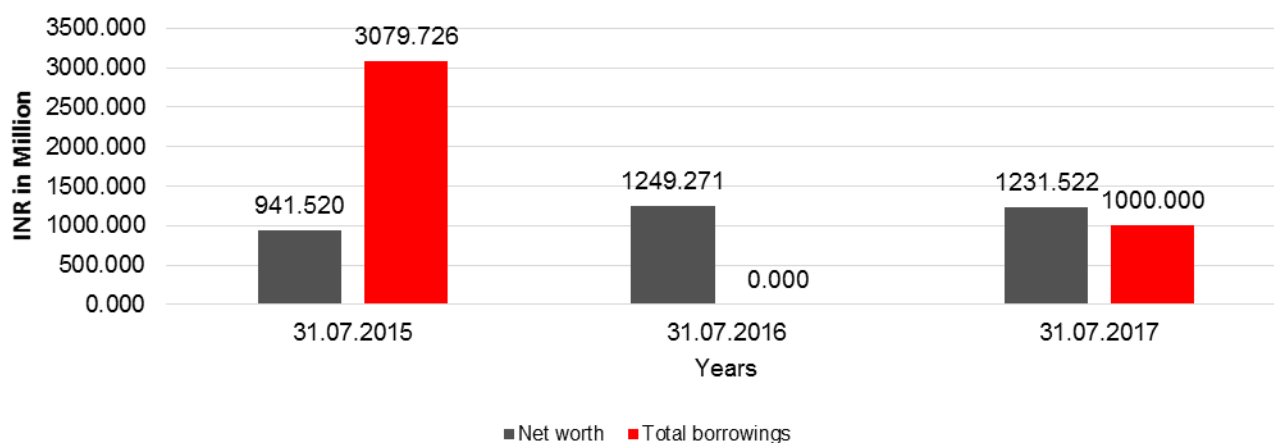
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.07.2015 (INR In Million)	31.07.2016 (INR In Million)	31.07.2017 (INR In Million)
Share Capital	300.325	346.804	346.804
Reserves & Surplus	641.195	902.467	884.718
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	941.520	1249.271	1231.522
Long-term borrowings	330.000	0.000	0.000
Short term borrowings	2749.726	0.000	1000.000
Total borrowings	3079.726	0.000	1000.000
Debt/Equity ratio	3.271	0.000	0.812

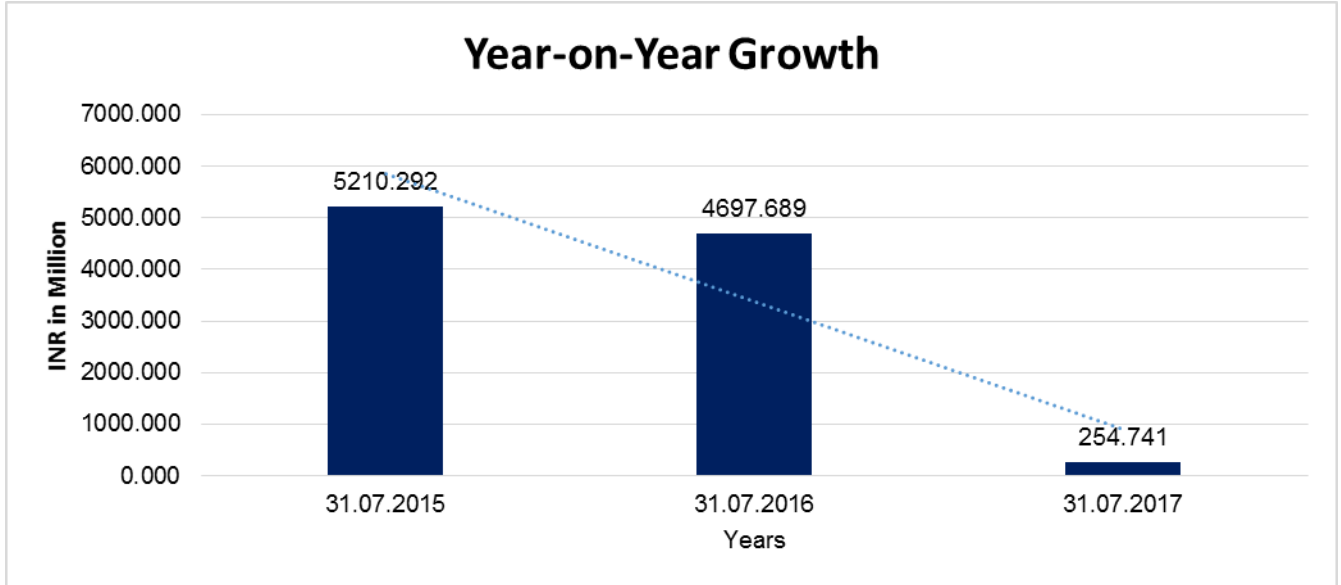
Debt to Equity



YEAR-ON-YEAR GROWTH

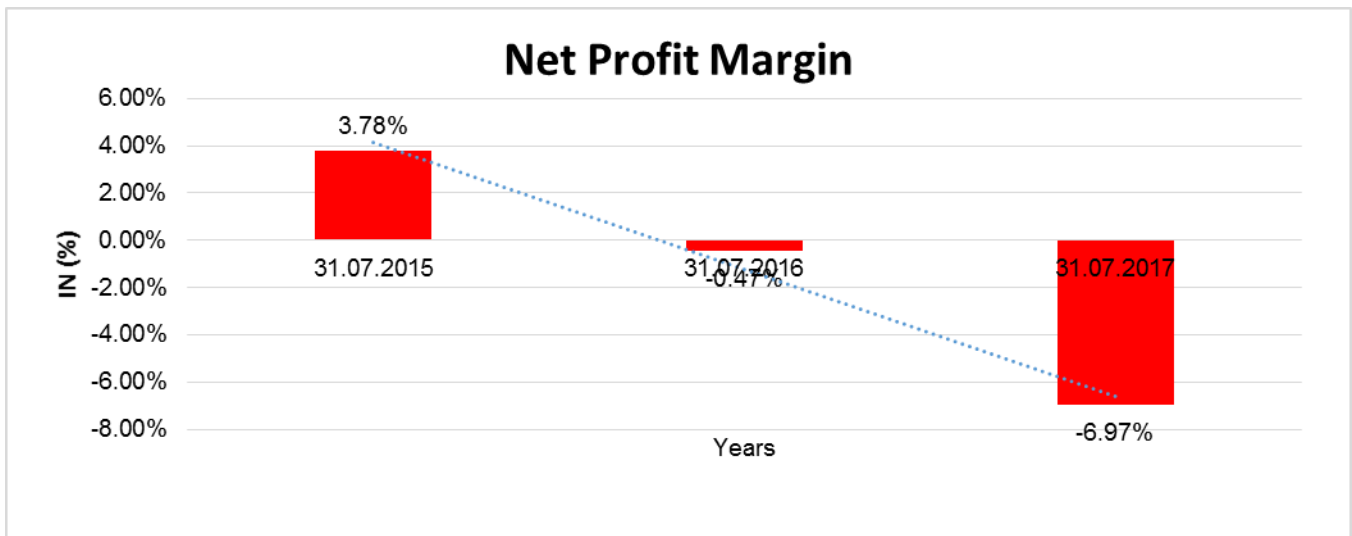
Year on Year Growth	31.07.2015 (INR In Million)	31.07.2016 (INR In Million)	31.07.2017 (INR In Million)
Sales	5210.292	4697.689	254.741
		(9.838)	(94.577)

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	31.07.2015 (INR In Million)	31.07.2016 (INR In Million)	31.07.2017 (INR In Million)
Sales	5210.292	4697.689	254.741
Profit/ (Loss)	196.846	(22.250)	(17.749)
	3.78 %	(0.47 %)	(6.97 %)



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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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

NOTE: As confirmed that the Registered Office of the company has been shifted from Unit No. 163, Shiv Shakti Industrial Estate, Andheri-Kurla, Andheri (East), Mumbai - 400059, Maharashtra, India to the present address.

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.

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

GENERAL INFORMATION

Bestseller Fashion India Private Limited is the subsidiary of Bestseller United NL BV who's having a share of 86.60% on the Share Capital of the said company. The Company is involved in the wholesale trading of readymade garments and fashion accessories.

OPERATIONS AND BUSINESS PERFORMANCE

For the financial year 2016-17, the Company's Revenue from operations stood INR 254.741 Million as against INR 4697.689 Million in previous year and Other Income for the given financial year stood INR 2.681 Million as against INR 9.220 Million in the previous Year. The Company has incurred Net Loss after tax of INR 17.749 Million as against INR 22.250 Million in the previous year.

FIXED ASSETS:

Tangible assets

- Furniture and fixtures
- Office equipment
- Leasehold improvements

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 73.48
UK Pound	1	INR 96.05
Euro	1	INR 84.72

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	VIVR
Report Prepared by :	KVT

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)

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.