

***HINDUSTAN THOMPSON ASSOCIATES PRIVATE LIMITED - 535387 MIRA PAGE NO. : 1***

## MIRA INFORM REPORT

<b>Report No. :</b>	535387
<b>Report Date :</b>	22.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HINDUSTAN THOMPSON ASSOCIATES PRIVATE LIMITED (w.e.f 18.05.1968)
<b>Formerly Known As :</b>	J. WALTER THOMPSON ASSOCIATES LIMITED
<b>Registered Office :</b>	Peninsula Chambers, 3 <sup>rd</sup> Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra
<b>Tel. No.:</b>	91-22-40985555
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	23.03.1938
<b>CIN No.:</b> [Company Identification No.]	U99999MH1938PTC002771
<b>Capital Investment / Paid-up Capital :</b>	INR 4.168 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACH1463M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	03AAACH1463M1ZR – Punjab 37AAACH1463M1ZG - Andhra Pradesh 06AAACH1463MQZW / 06AAACH1463M1ZL - Haryana 19AAACH1463M2ZD / 19AAACH1463M1ZE - West Bengal 29AAACH1463M2ZC - Karnataka 27AAACH1463M2ZG / 27AAACH1463M1ZH/ 27AAACH1463M3ZF - Maharashtra 07AAACH1463M1ZJ – Delhi
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged into advertising and market research. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

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**RATING & COMMENTS**

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

**MIRA's Rating :** A+

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "WPP Holding (Mauritius) Limited" and it was incorporated in the year 1938.</p> <p>It is engaged is engaged into advertising and market research.</p> <p>For the year ended December 2017, the company has achieved a growth in its revenue as compared to its previous year along with good profit margin during the year.</p> <p>The company possesses healthy financial risk profile marked by adequate net worth base and strong debt protection metrics due to debt free balance sheet profile.</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>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

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**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 (91-22-40985555)**

**LOCATIONS**

<b>Registered Office :</b>	Peninsula Chambers, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
<b>Tel. No.:</b>	91-22-40985555
<b>Fax No.:</b>	91-22-40985801
<b>E-Mail :</b>	<a href="mailto:rajul.vora@jwt.com">rajul.vora@jwt.com</a>

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**DIRECTORS**

AS ON 2018

<b>Name :</b>	Ms. Preeti Reddy
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	2703, Bombay Springs G D Ambekar Marg, Dadar East Mumbai -400014, Maharashtra, India
<b>Date of Birth/Age :</b>	31.10.1958
<b>Qualification:</b>	MA, MBA
<b>Date of Appointment :</b>	21.09.2015
<b>DIN No.:</b>	07248280
<b>PAN No.:</b>	AACPR9550L
<b>Name :</b>	Mr. Tarun Lajpat Rai
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	121A, 12th Floor Tahnee Heights 66, Nepean Sea Road, Mumbai -400006, Maharashtra, India
<b>Date of Birth/Age :</b>	27.05.1963
<b>Qualification:</b>	MBA
<b>Date of Appointment :</b>	25.03.2015
<b>DIN No.:</b>	06654359
<b>PAN No.:</b>	AAEPR7748C
<b>Name :</b>	Mr. Rajul Pravinchandra Vora
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	8, Hyde Park, Plot No. 227, Sher-E-Punjab Society Mahakali Caves Road, Andheri East, Mumbai- 400093, Maharashtra, India
<b>Date of Birth/Age :</b>	15.08.1959
<b>Qualification:</b>	B. Com, DFM, ACA, CWA
<b>Date of Appointment :</b>	01.05.2012
<b>DIN No.:</b>	01671569
<b>PAN No.:</b>	AACPV0420F
<b>Name :</b>	Mr. Pradip Narotam Kapadia
<b>Designation :</b>	Director
<b>Address :</b>	Govind Building, 1st Floor, 140 Princess Street,C Ward, Kalbadevi, Mumbai - 400002, Maharashtra, India
<b>Date of Birth/Age :</b>	30.09.1951
<b>Qualification:</b>	BA, LLB
<b>Date of Appointment :</b>	23.08.2006
<b>DIN No.:</b>	00078673
<b>PAN No.:</b>	AAEPK2147G
<b>Name :</b>	Mr. Thomas Mathew Puliyl
<b>Designation :</b>	Director

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<b>Address :</b>	5,3rd Floor, Nirvana, 24th Road TPS III, Jn. of 24th And 30th Road, Bandra (West), Mumbai -400050, Maharashtra, India
<b>Date of Birth/Age :</b>	06/08/1955
<b>Qualification:</b>	MA, PGDM(IIM-C)
<b>Date of Appointment :</b>	01.05.2012
<b>DIN No.:</b>	00195762
<b>PAN No.:</b>	AAPPP2274E
<b>Name :</b>	Mr. Lewis Jeffrey Trencher
<b>Designation :</b>	Director
<b>Address :</b>	29 Penn Boulevard, Scarsdale New York 10583 US
<b>Date of Birth/Age :</b>	08/01/1952
<b>Qualification:</b>	Degree in Accounting, taxation & law
<b>Date of Appointment :</b>	30.06.1994
<b>DIN No.:</b>	00785855

**MAJOR SHAREHOLDERS**

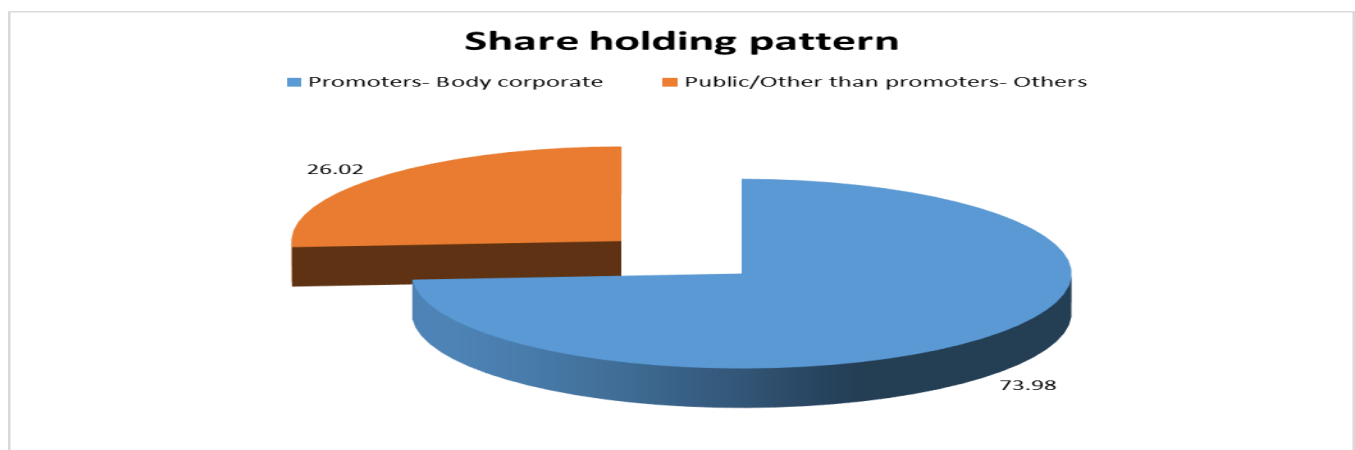
**AS ON 31.12.2017**

**SHAREHOLDING DETAIL FILE ATTACHED**

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

**AS ON 29.06.2018**

<b>Category</b>	<b>Percentage</b>
Promoters- Body corporate	73.98
Public/Other than promoters- Others	26.02
<b>Total</b>	<b>100.00</b>



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of advertising and market research. (Registered Activity)		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC</b>	<b>Code of the Product/service</b>
	Advertising	73100	
	Market Research	73200	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Divulged		
<b>Imports :</b>	Not Divulged		
<b>Terms :</b>	Not Divulged		

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<b>Person Name (With Designation) :</b>	--

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	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	Deloitte Haskins and Sells LLP Chartered Accountants
<b>Address :</b>	Tower 3, 27 <sup>th</sup> , 32 <sup>nd</sup> Floor, Indiabulls Finance Centre, Elphinstone Mill Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AACFD4815A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>WPP Holdings (Mauritius) Limited, Mauritius</li> </ul>
<b>Subsidiary company:</b>	<ul style="list-style-type: none"> <li>Kinetic Advertising India Private Limited, India [U74300MH1998PTC116984]</li> <li>HTA Marketing Services Private Limited [U74300MH1979PTC021542]</li> <li>Contract Advertising (India) Private Limited [U74300MH1969PTC014297]</li> </ul>
<b>Associate:</b>	<ul style="list-style-type: none"> <li>IMRB Millward Brown International Pte Limited, Singapore</li> </ul>
<b>Fellow Subsidiary company:</b>	<ul style="list-style-type: none"> <li>Group M Media India Private Limited [U74300MH2001PTC134079]</li> <li>Tam Media Research Private Limited [U73200MH1998PTC113739]</li> <li>Asatsu-Dk-Fortune Communications Private Limited [U74300HR2009PTC038813]</li> <li>Kantar Media UK Limited</li> <li>Encompass Events Private Limited [U92199DL1999PTC101253]</li> <li>WPP Marketing Communications India Private Limited [U74999MH2014FTC254586]</li> <li>TNS UK Limited</li> <li>J. Walter Thompson USA, INC</li> <li>J Walter Thompson Company LLC</li> <li>WPP Marketing Communication (Thailand) Limited</li> <li>Firefly Market Research India Private Limited [U72300MH1991PTC060704]</li> </ul>

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	<ul style="list-style-type: none"> <li>• PPR South Asia Private Limited [U74140DL2013FTC249947]</li> <li>• TNS India Private Limited [U74140TG1992PTC013677]</li> <li>• Millward Brown Market Research Services India Private Limited [U74900MH2007PTC174920]</li> <li>• Kantar Deutschland GMBH</li> <li>• J Walter Thompson Company Limited (Hong )</li> <li>• J. Walter Thompson New York</li> <li>• TNS Canada</li> <li>• Millward Brown Firefly Limited</li> <li>• J Walter Thompson Singapore Pte Limited</li> <li>• TNS Gallup, Denmark</li> <li>• Millward Brown International (Hongkong)</li> <li>• Millward Brown ACSR Co, Limited Shanghai Branch</li> <li>• Mirum Digital Private Limited [U72900MH2009PTC191549]</li> <li>• Millward Brown Malaysia SDN BHD</li> <li>• Millward Brown International South Africa</li> <li>• Millward Brown Pakistan (A DIV. of Oasis Insights Private Limited)</li> <li>• Millward Brown Indonesia</li> <li>• Hungama Digital Services Private Limited [U74120MH2011PTC224699]</li> <li>• Hill and Knowlton Asia Pacific Limited</li> <li>• Matrix Publicities and Media India Private Limited [U74300MH2002PTC137744]</li> <li>• JWT Mindset Advertising Private Limited [U74300TG1998PTC029941]</li> <li>• JWT Far Eastern Company</li> <li>• Miniato B.V.</li> <li>• Mediaedge Cia India Private Limited [U74300MH1998PTC154352]</li> <li>• Mediacom Communications Private Limited [U72900MH2008PTC184065]</li> <li>• Asatsu-DK INC</li> <li>• Millward Brown International (Hongkong) Private Limited</li> <li>• Ogilvy and Mather Private Limited [U22210MH1967PTC013707]</li> <li>• Genesis Burson -Marsteller Public Relations Private Limited [U74899DL2002PTC114637]</li> <li>• WPP India Corporate Social Responsibility Foundation</li> <li>• Interactive Television Private Limited [U92112HR1996PTC066329]</li> </ul>
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**CAPITAL STRUCTURE**

AS ON 31.12.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
416815	Equity Shares	INR 10/- each	INR 4.168 Million

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	4.168	4.168	4.168
(b) Reserves and Surplus	4420.848	3761.492	3425.748
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>4425.016</b>	<b>3765.660</b>	<b>3429.916</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	62.834	91.479	0.000
<b>Total Non-current Liabilities (3)</b>	<b>62.834</b>	<b>91.479</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	1231.779	1067.046	1182.268
(c) Other current liabilities	208.664	508.552	429.520
(d) Short-term provisions	180.377	210.017	193.850
<b>Total Current Liabilities (4)</b>	<b>1620.820</b>	<b>1785.615</b>	<b>1805.638</b>
<b>TOTAL</b>	<b>6108.670</b>	<b>5642.754</b>	<b>5235.554</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	169.855	194.652	183.808
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	21.603	21.603	21.603
(c) Deferred tax assets (net)	103.047	104.861	70.315
(d) Long-term loans and advances	561.660	414.992	438.807
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>856.165</b>	<b>736.108</b>	<b>714.533</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	2879.300	2529.232	2344.104
(d) Cash and bank balances	471.099	1421.930	1115.148
(e) Short-term loans and advances	1351.119	349.845	502.405
(f) Other current assets	550.987	605.639	559.364
<b>Total Current Assets</b>	<b>5252.505</b>	<b>4906.646</b>	<b>4521.021</b>
<b>TOTAL</b>	<b>6108.670</b>	<b>5642.754</b>	<b>5235.554</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.12.2017</b>	<b>31.12.2016</b>	<b>31.12.2015</b>
	<b>SALES</b>			
	Income	7205.371	6972.836	6391.843
	Other Income	296.585	337.707	189.948
	<b>TOTAL</b>	<b>7501.956</b>	<b>7310.543</b>	<b>6581.791</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.000	0.000
	Employee benefit expense	2590.709	2543.724	2201.225
	CSR expenditure	38.323	32.497	5.684
	Other expenses	2761.560	2323.068	2327.557
	<b>TOTAL</b>	<b>5390.592</b>	<b>4899.289</b>	<b>4534.466</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>2111.364</b>	<b>2411.254</b>	<b>2047.325</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.000	0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2111.364</b>	<b>2411.254</b>	<b>2047.325</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	124.448	115.643	91.225
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1986.916</b>	<b>2295.611</b>	<b>1956.100</b>
<b>Less</b>	<b>TAX</b>	676.408	763.436	656.894
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1310.508</b>	<b>1532.175</b>	<b>1299.206</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	NA	2329.626	2164.710

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	<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>2329.626</b>	<b>2164.710</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>3144.10</b>	<b>3675.91</b>	<b>3117.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1579.365	2494.217	1663.561
Net cash flows from (used in) operating activities	686.648	1388.207	887.100

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	145.86	132.40	133.86
Account Receivables Turnover (Income / Sundry Debtors)	2.50	2.76	2.73
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	12.43	12.39	11.14

**LEVERAGE RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.27	0.32	0.34
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.37	0.47	0.53
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.05	0.05
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin (PAT / Sales) * 100	%	18.19	21.97	20.33
Return on Total Assets (PAT / Total Assets) * 100	%	21.45	27.15	24.82
Return on Investment (ROI) (PAT / Networth) * 100	%	29.62	40.69	37.88

**SOLVENCY RATIOS**

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Current Ratio (Current Assets / Current Liabilities)		3.24	2.75	2.50
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		3.24	2.75	2.50
G-Score Ratio Financial (Networth / Total Assets)		0.72	0.67	0.66
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.24	2.75	2.50

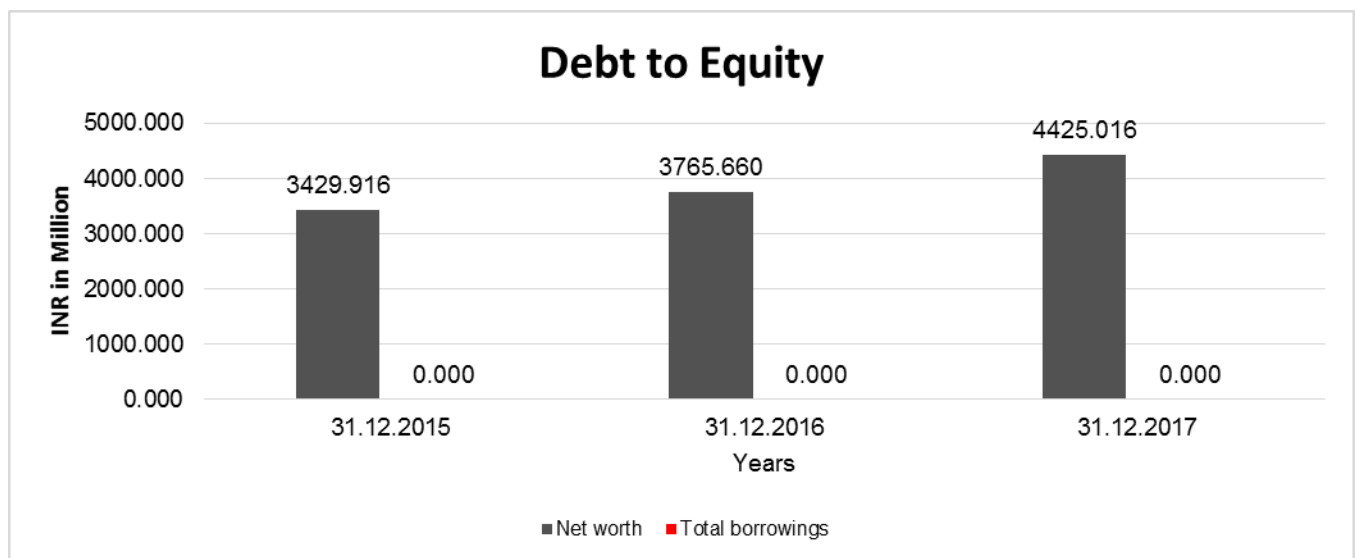
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

Particular	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Share Capital	4.168	4.168	4.168
Reserves & Surplus	3425.748	3761.492	4420.848
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>3429.916</b>	<b>3765.660</b>	<b>4425.016</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

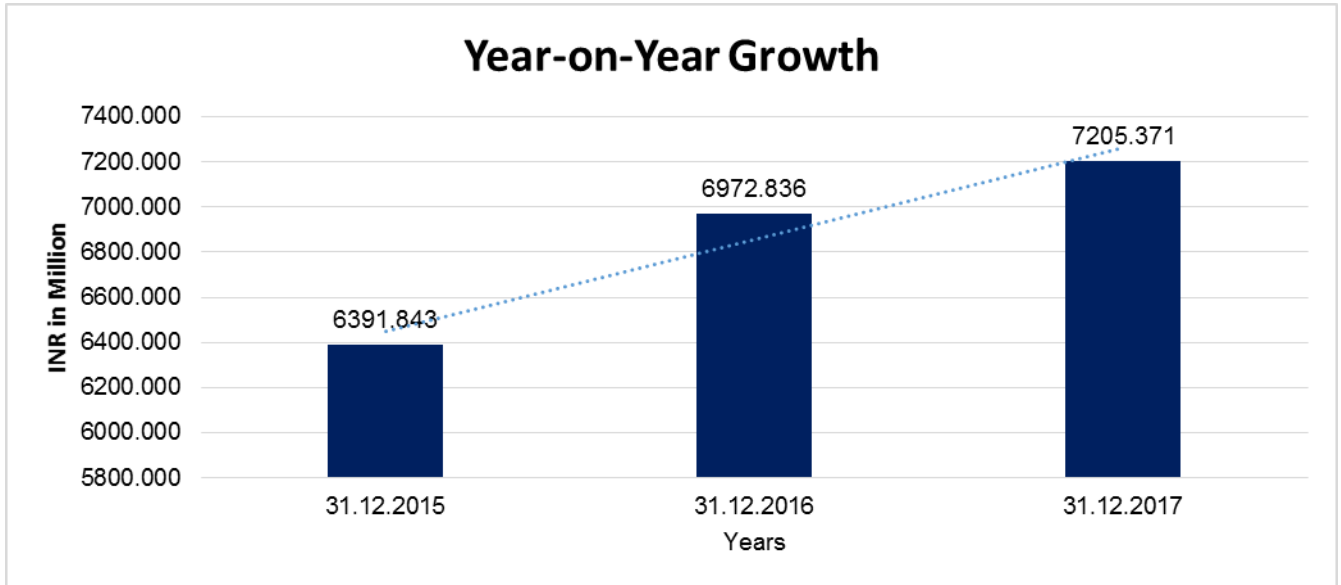


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Sales	6391.843	6972.836	7205.371
		<b>9.090</b>	<b>3.335</b>

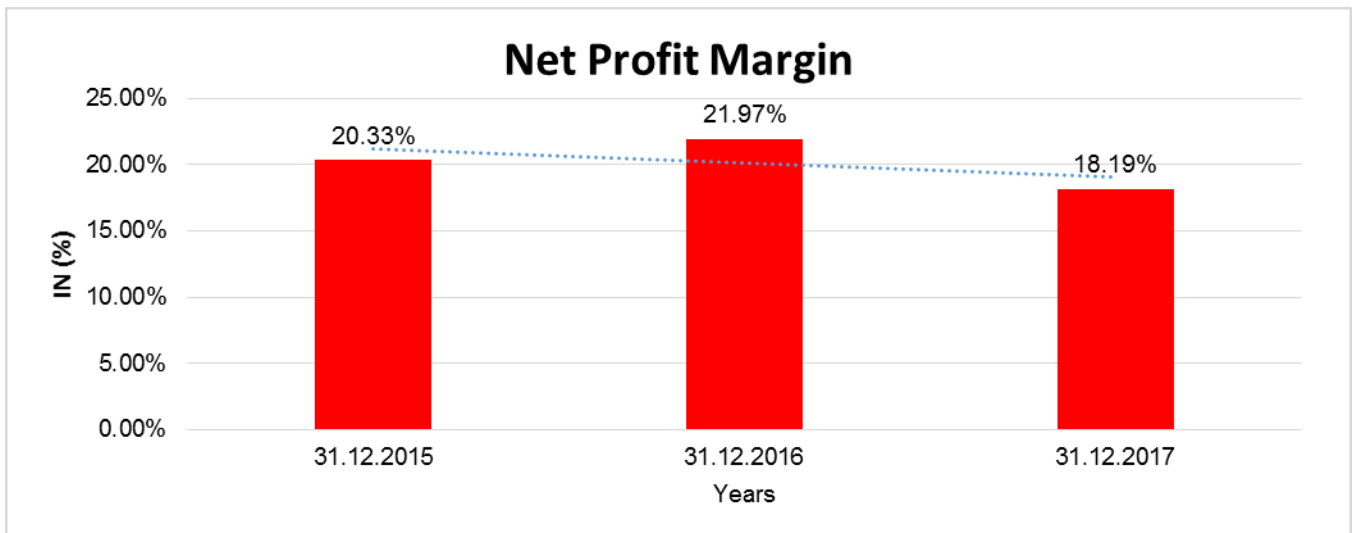
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**NET PROFIT MARGIN**

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	6391.843	6972.836	7205.371
Profit/ (Loss)	1299.206	1532.175	1310.508
	<b>20.33 %</b>	<b>21.97 %</b>	<b>18.19 %</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.12.2017	31.12.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		4.168	4.168
(b) Reserves and Surplus		5020.819	4321.866
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		284.050	330.877
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>5024.987</b>	<b>4326.034</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		72.941	100.492
<b>Total Non-current Liabilities (3)</b>		<b>72.941</b>	<b>100.492</b>
(4) Current Liabilities			
(a) Short-term borrowings		330.000	0.000
(b) Trade payables		3090.772	3706.894
(c) Other current liabilities		357.566	644.866
(d) Short-term provisions		209.862	255.265
<b>Total Current Liabilities (4)</b>		<b>3988.200</b>	<b>4607.025</b>
<b>TOTAL</b>		<b>9370.178</b>	<b>9364.428</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		207.930	244.163
(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		111.032	124.371
(c) Deferred tax assets (net)		132.011	120.828
(d) Long-term loans and advances		1077.219	843.124
(e) Other Non-current assets		0.000	0.224
<b>Total Non-Current Assets</b>		<b>1528.192</b>	<b>1332.710</b>
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000

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(c) Trade receivables		4623.724	4740.884
(d) Cash and bank balances		779.268	1760.431
(e) Short-term loans and advances		1580.359	537.043
(f) Other current assets		858.635	993.360
<b>Total Current Assets</b>		<b>7841.986</b>	<b>8031.718</b>
<b>TOTAL</b>		<b>9370.178</b>	<b>9364.428</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.12.2017	31.12.2016
	<b>SALES</b>		
	Income	8122.593	8059.155
	Other Income	223.494	216.100
	<b>TOTAL</b>	<b>8346.087</b>	<b>8275.255</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	0.000	0.000
	Employee benefit expense	3039.075	2980.127
	Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities	1449.227	1163.719
	CSR expenditure	42.455	36.443
	Other expenses	1755.257	1606.522
	Exceptional items	(50.000)	0.000
	<b>TOTAL</b>	<b>6236.014</b>	<b>5786.811</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>2110.073</b>	<b>2488.444</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	7.958	0.094
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2102.115</b>	<b>2488.350</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	142.129	135.997
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1959.986</b>	<b>2352.353</b>
<b>Less</b>	<b>TAX</b>	707.184	833.439
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1252.802</b>	<b>1518.914</b>
	<b>PROFIT (LOSS) OF MINORITY INTEREST</b>	(16.115)	(66.405)

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	<b>SHARE OF PROFIT (LOSS) OF ASSOCIATES</b>		50.977	54.331
	<b>TOTAL PROFIT (LOSS) FOR PERIOD</b>		<b>1287.664</b>	<b>1506.840</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>3005.66</b>	<b>3644.10</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--

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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

**FIXED ASSETS:**

**Tangible assets**

- Buildings
- 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 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.

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**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**

<b>Information Gathered by :</b>	JRL
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	KVT

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**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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