

MIRA INFORM REPORT

Report No. :	535958
Report Date :	24.10.2018

IDENTIFICATION DETAILS

Name :	MATRIX PUBLICITIES AND MEDIA INDIA PRIVATE LIMITED
Registered Office :	Commerz, 9th Floor, International Business Park, Oberoi Garden City, Goregaon (East), Mumbai – 400063, Maharashtra
Tel. No.:	91-22-42398888/40432500
Country :	India
Financials (as on) :	31.12.2017
Date of Incorporation :	31.10.2002
CIN No.: [Company Identification No.]	U74300MH2002PTC137744
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AADCM8510H
GSTN : [Goods & Service Tax Registration No.]	06AADCM8510H1ZM (Haryana) 29AADCM8510H1ZE (Karnataka) 27AADCM8510H1ZI (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	<p>The principal business of the Company is Trading of media spots and rendering marketing consultancy related services.</p> <p>The Company has identified two primary reportable business segments namely media trading and marketing consultancy.</p> <ul style="list-style-type: none"> The media trading segment is engaged in the activity of buying media spots from various media channels and selling it to its clients. In marketing consultancy segment Company provides services of marketing automation and customer engagement strategy to its clients. <p>(Registered activity)</p>
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :

A+

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

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "GroupM Asia Pacific Holdings Pte. Limited, Singapore" and was incorporated in the year 2002.</p> <p>As per the financials of FY 2017, the company has achieved revenue of 43.90% as compared to the previous year along with an average profit margin in 2.80%.</p> <p>The sound financial risk profile of the company is marked by sound financial risk profile of the company is marked by debt free balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings Per Share of INR 31998 against the Face Value of INR 10.</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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 24.10.2018

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 DECLINED

Management non-cooperative (Tel No.: 91-22-42398888)
Tel No.: 91-22-40432500 - Continuously Ringing

LOCATIONS

Registered Office :	Commerz, 9th Floor, International Business Park, Oberoi Garden City, Goregaon (East), Mumbai – 400063, Maharashtra, India
Tel. No.:	91-22-42398888/40432500
Fax No.:	Not Available
E-Mail :	vishandas.hardasani@groupm.com

DIRECTORS

As on 2018

Name :	Mr. Vishandas Hundraj Hardasani
Designation :	Director
Address :	902, Satgurus Flying Carpet, Corner of 13th and 17th Road, Khar Gymkh Ana, Khar, Mumbai-400052, Maharashtra, India
Date of Birth/Age :	11.04.1970
Date of Appointment :	17.08.2017
PAN No.:	AAAPH5610F
DIN No.:	01447456
Name :	Mr. Srinivas Venkata Lakshmana Chintakindi
Designation :	Director
Address :	Flat No 2501, Tivoli, Central Avenue Hiranandani Gardens, Powai, Mumbai-400076, Maharashtra, India
Date of Birth/Age :	14.03.1966

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Date of Appointment :	26.02.2013
PAN No.:	AMJPS7431H
DIN No.:	01633517

MAJOR SHAREHOLDERS

As on 29.06.2018

Names of Shareholders	No. of Shares
WPP Group (Nominees) Limited	1
Group M Asia Pacific Holdings Pte Limited, Singapore	9999
Total	10000

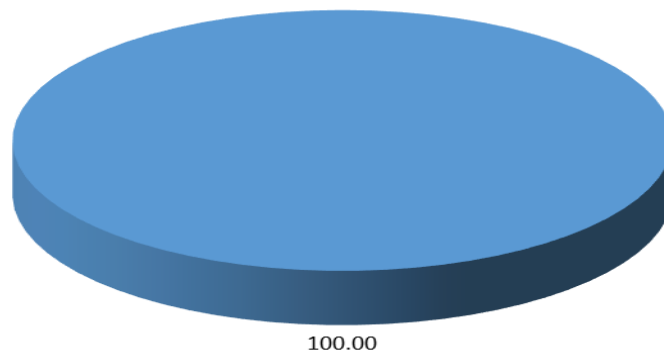
Equity Share Break up (Percentage of Total Equity)

As on 29.06.2018

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	The principal business of the Company is Trading of media spots and rendering
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	marketing consultancy related services.	
	The Company has identified two primary reportable business segments namely media trading and marketing consultancy.	
	<ul style="list-style-type: none"> The media trading segment is engaged in the activity of buying media spots from various media channels and selling it to its clients. In marketing consultancy segment Company provides services of marketing automation and customer engagement strategy to its clients. 	
	(Registered activity)	
Products / Services :	Item Code No.	Products/Services Description
	99831690	Advertising
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	

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

Auditors :	
Name :	Deloitte Haskins and Sells LLP Chartered Accountants
Address :	Tower 3, 27th-32nd Floor, Indiabulls Finance Centre, Elphinstone Mill Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai, Maharashtra, India
Membership No.:	102911
Income-tax PAN of auditor or auditor's firm :	AACFD4815A
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Group M Asia Pacific Holdings Pte. Limited, Singapore
Fellow Subsidiaries :	<ul style="list-style-type: none"> • WPP Marketing Communication India Private Limited • GroupM Media Products Pte. Limited • Wunderman EMEA HQ • Wunderman MSC Central USA • Seattle Wunderman Network • J. Walter Thompson Company Limited • The Blue Hive Shanghai Advertising Co Limited • Wunderman Seattle • Wunderman Singapore Pte. Limited • Wunderman MSC HQ • Wunderman Regional Ford - Singapore • Wunderman New York • Young and Rubicam Inc. • Wunderman Honkong • GroupM Media India Private Limited • Hindustan Thompson Associates Private Limited

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	<ul style="list-style-type: none"> • Kinetic Advertising India Private Limited • Mediacom Communications Private Limited • Mediaedge: CIA India Private Limited • Madhouse Mobile India Private Limited • Quasar Media Private Limited • KBM Dallas • KBM Paris • Grey Worldwide India Private Limited • Wunderman Asia HQ • WPP Singapore Pte. Limited • Group M MENA FZ LLC • JWT Mindset Advertising Private Limited • Wunderman India Private Limited • Wunderman International Tokyo • Wunderman Worldwide HQ • Bannerconnect B.V • Xaxis Asia Pacific Pte. Limited • Wunderman Pte. Limited • Wunderman Production GP Bangladesh (Enfatico) • Wunderman Production HQ A Division of Wunderman Worldwide LLC • Batey India Private Limited
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CAPITAL STRUCTURE

As on 29.06.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves and Surplus	1513.055	1193.075	886.769
(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)	1513.155	1193.175	886.869
(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	3.181	4.702	3.790
Total Non-current Liabilities (3)	3.181	4.702	3.790
(4) Current Liabilities			
(a) Short-term borrowings	0.000	260.000	445.000
(b) Trade payables	4956.021	3222.990	1901.102
(c) Other current liabilities	56.958	61.708	13.657
(d) Short-term provisions	0.000	42.489	22.856
Total Current Liabilities (4)	5012.979	3587.187	2382.615
TOTAL	6529.315	4785.064	3273.274
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	16.574	19.498	19.776
(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	2.500	2.500	2.500
(c) Deferred tax assets (net)	18.544	14.422	6.362
(d) Long-term loans and advances	176.010	145.424	73.701
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	213.628	181.844	102.339
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	2218.102	1466.270	1789.687
(d) Cash and bank balances	165.768	328.876	313.985
(e) Short-term loans and advances	1498.547	1103.697	847.670
(f) Other current assets	2433.270	1704.377	219.593
Total Current Assets	6315.687	4603.220	3170.935
TOTAL	6529.315	4785.064	3273.274

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	SALES			
	Revenue from operations	11437.819	7948.601	6687.021
	Other Income	51.873	41.542	30.228
	TOTAL	11489.692	7990.143	6717.249
Less	EXPENSES			
	Employee benefit expense	397.315	365.125	264.477
	CSR expenditure	6.412	5.913	0.909
	Other expenses	10563.984	7108.549	6034.858
	TOTAL	10967.711	7479.587	6300.244
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	521.981	510.556	417.005
Less	FINANCIAL EXPENSES	25.279	27.577	31.991
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	496.702	482.979	385.014
Less/ Add	DEPRECIATION/ AMORTISATION	8.845	13.733	10.457
	PROFIT/ (LOSS) BEFORE TAX	487.857	469.246	374.557
Less	TAX	167.878	162.940	144.544
	PROFIT/ (LOSS) AFTER TAX	319.979	306.306	230.013
	Earnings / (Loss) Per Share (INR)	31998.00	30631.00	23001.00

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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	360.197	392.699	113.096
Net cash flows from (used in) operating activities	117.790	240.863	(28.531)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	70.78	67.33	97.69
Account Receivables Turnover (Income / Sundry Debtors)	5.16	5.42	3.74
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	31.49	26.19	21.09

LEVERAGE RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.77	0.75	0.73
Debt Equity Ratio (Total Liability / Networth)	0.00	0.22	0.50
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.31	3.01	2.69
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.02	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	20.65	18.51	13.04

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PROFITABILITY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.80	3.85	3.44
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.90	6.40	7.03
Return on Investment (ROI) ((PAT / Networth) * 100)	%	21.15	25.67	25.94

SOLVENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Current Ratio (Current Assets / Current Liabilities)	1.26	1.28	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.26	1.28	1.33
G-Score Ratio Financial (Networth / Total Assets)	0.23	0.25	0.27
G-Score Ratio Debt (Debts / Equity Capital)	0.00	2600.00	4450.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.26	1.28	1.33

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

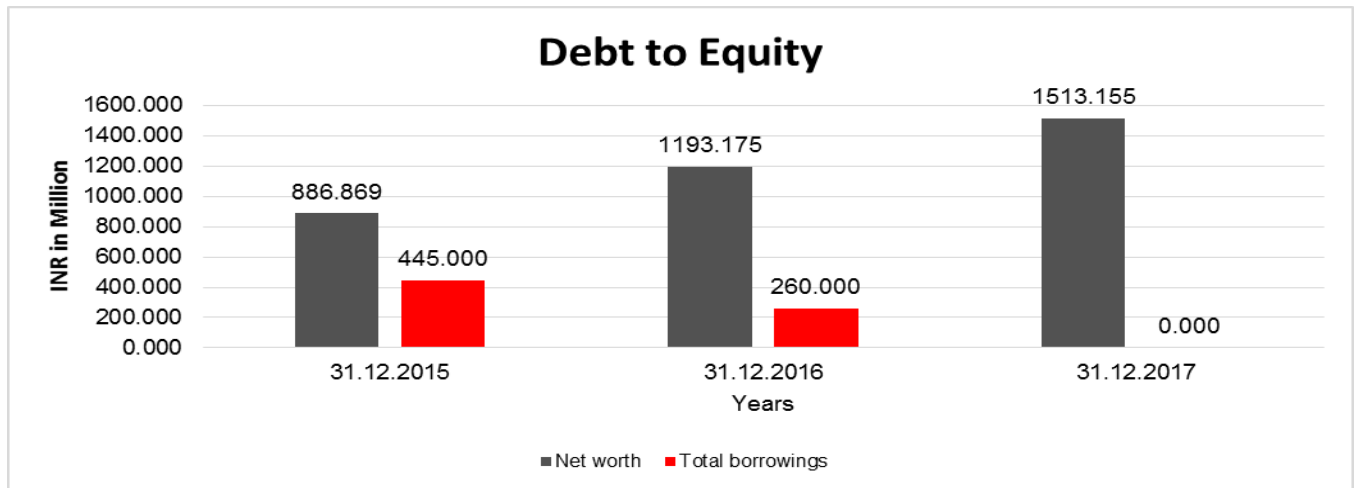
DEBT EQUITY RATIO

Particular	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	0.100	0.100	0.100
Reserves & Surplus	886.769	1193.075	1513.055
Net worth	886.869	1193.175	1513.155

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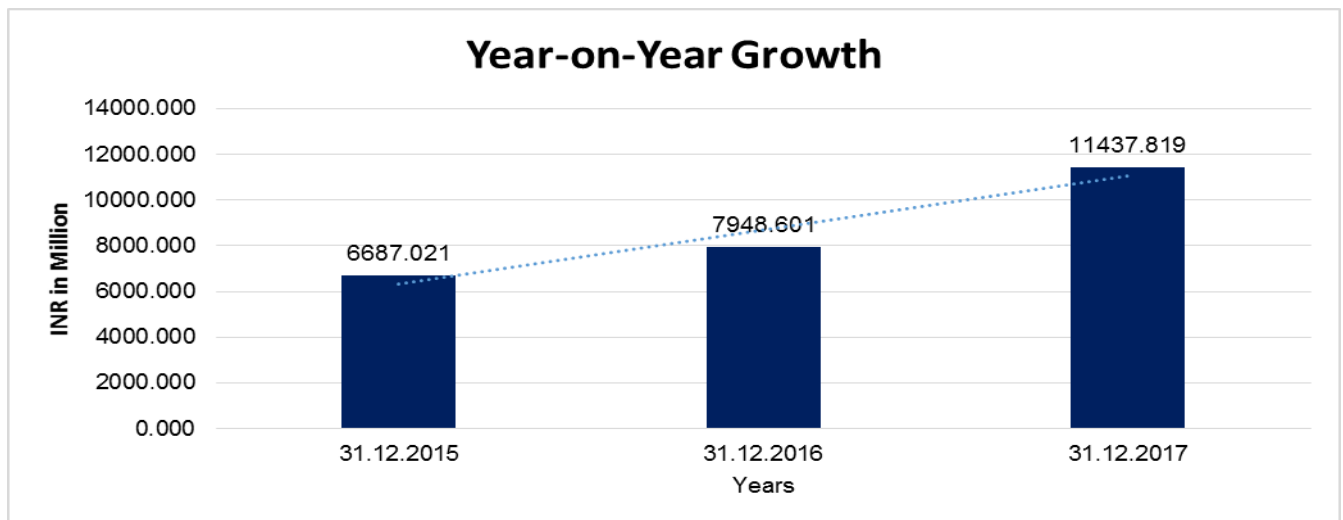
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long-term borrowings	0.000	0.000	0.000
Short term borrowings	445.000	260.000	0.000
Total borrowings	445.000	260.000	0.000
Debt/Equity ratio	0.502	0.218	0.000



YEAR-ON-YEAR GROWTH

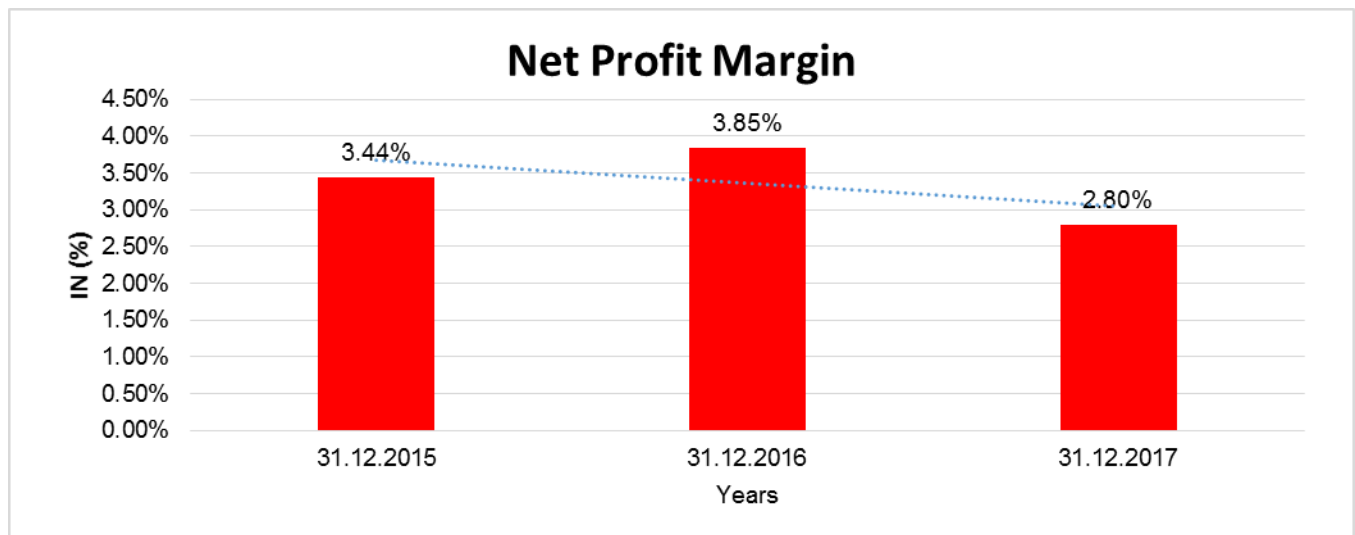
Year on Year Growth	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	6687.021	7948.601	11437.819
		18.866	43.897



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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	6687.021	7948.601	11437.819
Profit/ (Loss)	230.013	306.306	319.979
	3.44 %	3.85 %	2.80 %



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

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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	--
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from Commerz, International Business Park, Oberoi Garden City, Goregaon (East), Mumbai – 400063, Maharashtra, India to the present address w.e.f. 01.02.2014

UNSECURED LOANS

PARTICULAR	31.12.2017 (INR in Million)	31.12.2016 (INR in Million)
Short-term borrowings		
Working capital loans from banks	0.000	260.000
Total	0.000	260.000

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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CONTINGENT LIABILITIES:

PARTICULARS	31.12.2017 (INR in Million)	31.12.2016 (INR in Million)
Disputed Income-tax demand for matters related to disallowance of business expenditure	21.490	25.934

FIXED ASSETS

- Leasehold improvements
- Computer equipments
- Office equipment

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 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	PRI
Report Prepared by :	JYTK

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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