

MIRA INFORM REPORT

Report No. :	534833
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	NEWGEN INTERNET NETWORKS PRIVATE LIMITED (w.e.f. 12.03.2012)
Formerly Known As :	NEWGEN RECRUITMENT NETWORKS PRIVATE LIMITED
Registered Office :	52, Mont Blanc 67A, Napean Sea Road, Mumbai – 400006, Maharashtra, India
Mobile No.:	91-9820192403 (Mr. Zubin Fali Sarkari)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	04.01.2010
CIN No.: [Company Identification No.]	U74900MH2010PTC198393
Capital Investment / Paid-up Capital :	INR 0.285 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AADCN1672R
GSTN : [Goods & Service Tax Registration No.]	27AADCN1672R1ZV
Legal Form :	Private Limited Liability Company
Line of Business :	Providing services of digital video engagement platform designed for the woman and it produce, curate and promote video content that is relevant, insightful. [Registered activity and also confirmed by management]
No. of Employees :	36 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 45000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Newgen Internet Networks Private Limited was incorporated in the year 2010.</p> <p>It is a digital video engagement platform designed for the woman and it produce, curate and promote video content that is relevant, insightful and helpful to modern Indian women. The operations are carried out under the brand name of "Glamrs".</p> <p>As per the unaudited financial of 2018, the company has achieved revenue of INR 27.21 million and has incurred losses.</p> <p>As per the financial records of 2017, the company has earned a massive growth in its revenue as compared to the previous year.</p> <p>The company possesses fair financial position marked by sufficient network base along with low debt balance sheet profile.</p> <p>Rating is constrained on account of continuous losses incurred by the company.</p> <p>Rating weakness is partially offset by the positive feedback received by the subject's customers (Flipkart Internet Private Limited, Nivea India Private Limited and Loreal India Private Limited) who claimed that they are satisfied with the subject's services. Suppliers (IT Add, Primenet Global Ad and Accord Equips Private Limited) have also given positive feedback and are satisfied with the subject's payment behaviour. Banker (Axis Bank Limited) has also provided positive feedback and is satisfied with the subject's banking transactions.</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> <p>NOTE: Site visit was conducted at the corporate address which you have provided and our executive has successfully traced the subject on the corporate address.</p>

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	<p>At the premises met Mr. Zubin Sarkari (Director) who confirmed the subject's existence on the said address.</p> <p>As per our executive's observation, it is a shed type premises. Location was easy to find. Locality appears to be commercial. Area seems to be upmarket. Area of premises is 2750 sq. ft. and 36 employees were sighted in the premises. Name board of the subject was sighted at the said address.</p>
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NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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.

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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 25.10.2018

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 PARTED BY

Name :	Mr. Zubin Fali Sarkari
Designation :	Director
Contact No.:	91-9820192403
Date :	25.10.2018

LOCATIONS

Registered Office :	52, Mont Blanc 67A, Napean Sea Road, Mumbai – 400006, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9820192403 (Mr. Zubin Fali Sarkari) 91-7208576331 (Ms. Trupti Gondhali)
Fax No.:	Not Available
E-Mail :	naveen@glamrs.com zubin@glamrs.com trupti@glamrs.com
Website :	www.glamrs.com
Location :	Owned
Locality :	Residential
Corporate Office:	Shed No.3, Jetha Compound, Opposite Nirmal Park, Dr. B A Road, Byculla (East), Mumbai – 400027, Maharashtra, India
Area :	2750 Sq. ft.
Location :	Leased
Locality :	Commercial (As per site visit)

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Zubin Fali Sarkari
Designation :	Director
Address :	14/B Lotus Court, 1st Floor, Annie Basant Road, Worli, Mumbai -400018, Maharashtra, India

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Date of Birth/Age :	05.12.1967			
Qualification:	B.S.			
Experience :	27 Years			
Date of Appointment :	24.09.2012			
DIN No.:	01161908			
Name :	Mr. Naveen Sadarangani Lal			
Designation :	Director			
Address :	Mont Blanc, 5th Floor, Flat No 52, 67-A, Nepean Sea Road, Mumbai -400006, Maharashtra, India			
Date of Appointment :	04.01.2010			
DIN No.:	01961656			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U99999MH1997PTC111890	SOFTWORKS COMPUTERS PRIVATE LIMITED	13/11/1997	-
	U72200MH1999PTC118195	SOFTWORKS TECHNOLOGIES PRIVATE LIMITED	05/02/1999	-
	U72100MH1999PTC118688	SOFTWORKS INDIA PRIVATE LIMITED	08/03/1999	-
	U72900MH2009PTC193790	SPEARHEAD INTERNET VENTURES PRIVATE LIMITED	02/07/2009	-
	U74120MH2012PTC231086	TRIPVILLAS INDIA PRIVATE LIMITED	15/05/2012	-
Name :	Mr. Latesh Shailesh Shah			
Designation :	Additional Director			
Address :	61/5, Bhavana building, Juhu Scheme, N.S Road-1 Vile Parle (Wes), Mumbai-400056, Maharashtra, India			
Date of Appointment :	11.12.2017			
DIN No.:	03454154			
Other Directorship:				
List of Companies				
	CIN/FCRN	Company Name	Begin Date	End Date
	U63090MH2015PTC267536	EMIZA SUPPLY CHAIN SERVICES PRIVATE LIMITED	29/09/2017	-
	U72900KA2017FTC109065	SPANNINGTREE SOFTWARE TECHNOLOGIES PRIVATE LIMITED	29/12/2017	-
List of LLP				
	LLPIN/FLLPIN	LLP Name	Begin Date	End Date
	AAN-4580	ARKA MANAGEMENT ADVISORS LLP	22/10/2018	-

KEY EXECUTIVE

Name :	Ms. Trupti Gondhali
Designation :	Accountant

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders		% Holding
Naveen Lal Sadarangani		54.40%
Zubin Fail Sarkari		33.06%
Softworks Computer Private Limited		7.87%

AS ON 31.03.2017

Names of Equity Shareholders		No. of Shares
Naveen Lal Sadarangani		7568
Zubin Sarkari		4600
Arti Sadarangani		500
Anil Chopra		150
Softworks Computer Private Limited		1095
Total		13913

Names of Preference Shareholders		No. of Shares
Naveen Lal Sadarangani		201
Arti Sadarangani		719
Anil Chopra		352
Softworks Computer Private Limited		630
Abhishek Subramanya		420
IL & FS Trust Company Limited- Trustee-Blume Venture Fund I		4117
Rohan Bulchandani		684
Samir Gobind Bulchandani		684
Sanjay Kamlani		260
Shaleen Salil Parekh		822
Tarun kumar Bhojwani		903
Keshav and Vinita Sanghi		2568
Nikunj and Kanan Jhaveri		998
Saahil Murarka		499
Manoj Murarka		499
Total		14356

As on 27.09.2017

Names of Preference Allottee		No. of Shares

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Zubin Sarkari (Gaurdian of Xai Zubin Sarkari)		191
Total		191

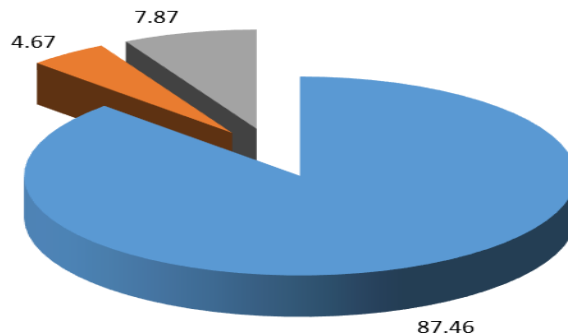
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	87.46
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	4.67
Public/Other than promoters - Body corporate	7.87
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Body corporate



BUSINESS DETAILS

Line of Business :	Providing services of digital video engagement platform designed for the woman and it produce, curate and promote video content that is relevant, insightful. [Registered activity and also confirmed by management]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Leasing of nonfinancial intangible assets	77400	
	Advertising	73100	
Brand Names :	"Glamrs"		

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	NEFT/RTGS
Purchasing :	NEFT/RTGS

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Primenet Global Ad			
	Name of the Person :	Mr. Yogesh (Sales Manager)			
	Contact No.:	91-9867530603			
	Since How Long Known :	3 Years			
	Maximum Limit Dealt :	--			
	Experience :	Payment Behaviour	Market Goodwill	Overall	
		Excellent	Excellent	Excellent	
	Remark:	As confirmed by Mr. Yogesh (Sales Manager) they know about a subject company around 3 years and confirmed that their payment transection is clear.			
	Reference :	Accord Equips Private Limited			
	Name of the Person :	Mr. Ganesh (Accountant)			
	Contact No.:	91-7738259008			
	Since How Long Known :	8 Years			
	Maximum Limit Dealt :	As per requirement			
	Experience :	Payment Behaviour	Market Goodwill	Overall	
		Good	Good	Good	
Remark:	As confirmed by Mr. Ganesh (Accountant) that they know subject company since last 8 years and they are satisfied with payment behavior and market goodwill.				
Reference :	IT Add				
Name of the Person :	Mr. Praful (Manager)				
Contact No.:	91-9819832189				

	<table border="1"> <tr> <td>Since How Long Known :</td> <td colspan="3">5 Years</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">--</td> </tr> <tr> <td>Experience :</td> <td>Payment Behaviour</td> <td>Market Goodwill</td> <td>Overall</td> </tr> <tr> <td></td> <td>Good</td> <td>Good</td> <td>Good</td> </tr> <tr> <td>Remark:</td> <td colspan="3">Mr. Praful (Manager) has provide positive response about the subject company, and also they are not facing difficulties.</td> </tr> </table>	Since How Long Known :	5 Years			Maximum Limit Dealt :	--			Experience :	Payment Behaviour	Market Goodwill	Overall		Good	Good	Good	Remark:	Mr. Praful (Manager) has provide positive response about the subject company, and also they are not facing difficulties.																																																																																						
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Customers :	<p>Others</p> <table border="1"> <tr> <td>Reference :</td> <td colspan="3">Flipkart Internet Private Limited</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">Ms. Vanessa Rebello (Senior Manager)</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">91-9833962069</td> </tr> <tr> <td>Email:</td> <td colspan="3">Vanessa.rebello@flipkart.com</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">7 Years</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">As per requirement</td> </tr> <tr> <td>Experience :</td> <td>Product Quality</td> <td>Delivery Behaviour</td> <td>Overall</td> </tr> <tr> <td></td> <td>Good</td> <td>Good</td> <td>Good</td> </tr> <tr> <td>Remark:</td> <td colspan="3">As confirmed by Ms. Vanessa Rebello (Senior Manager) that they have good services with subject company.</td> </tr> </table> <table border="1"> <tr> <td>Reference :</td> <td colspan="3">Nivea India Private Limited</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">Mr. Arush Babbar</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">91-9769537037</td> </tr> <tr> <td>Email:</td> <td colspan="3">Arush.babbar@beiersdorf.com</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">7 Years</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">As per requirement</td> </tr> <tr> <td>Experience :</td> <td>Product Quality</td> <td>Delivery Behaviour</td> <td>Overall</td> </tr> <tr> <td></td> <td>Good</td> <td>Good</td> <td>Good</td> </tr> <tr> <td>Remark:</td> <td colspan="3">As confirmed by Mr. Arush Babbar that they satisfied with the subject companies services.</td> </tr> </table> <table border="1"> <tr> <td>Reference :</td> <td colspan="3">Loreal India Private Limited</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">Mr. Pankaj Sharma</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">91-9987021466</td> </tr> <tr> <td>Email:</td> <td colspan="3">Pankaj.sharma@loreal.com</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">6 Years</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">As per requirement</td> </tr> <tr> <td>Experience :</td> <td>Product Quality</td> <td>Delivery Behaviour</td> <td>Overall</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </table>	Reference :	Flipkart Internet Private Limited			Name of the Person :	Ms. Vanessa Rebello (Senior Manager)			Contact No.:	91-9833962069			Email:	Vanessa.rebello@flipkart.com			Since How Long Known :	7 Years			Maximum Limit Dealt :	As per requirement			Experience :	Product Quality	Delivery Behaviour	Overall		Good	Good	Good	Remark:	As confirmed by Ms. Vanessa Rebello (Senior Manager) that they have good services with subject company.			Reference :	Nivea India Private Limited			Name of the Person :	Mr. Arush Babbar			Contact No.:	91-9769537037			Email:	Arush.babbar@beiersdorf.com			Since How Long Known :	7 Years			Maximum Limit Dealt :	As per requirement			Experience :	Product Quality	Delivery Behaviour	Overall		Good	Good	Good	Remark:	As confirmed by Mr. Arush Babbar that they satisfied with the subject companies services.			Reference :	Loreal India Private Limited			Name of the Person :	Mr. Pankaj Sharma			Contact No.:	91-9987021466			Email:	Pankaj.sharma@loreal.com			Since How Long Known :	6 Years			Maximum Limit Dealt :	As per requirement			Experience :	Product Quality	Delivery Behaviour	Overall				
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		Excellent	Good	Good	
	Remark:	Mr. Pankaj Sharma confirmed that they getting excellent services with the subject company.			
No. of Employees :	36 (Approximately)				
Bankers :	Banker Name :	Axis Bank Limited			
	Branch :	Ground Floor, Central Pint, Babasaheb Ambedkar Marg, Parel, Mumbai – 400012, Maharashtra, india			
	Person Name (With Designation) :	Mr. Haresh Sintal (Relationship Manager)			
	Branch code:	1046			
	Contact Number :	91-9769108465			
	Name of Account Holder :	Newgen Internet Networks Private Limited			
	Account Number :	910020001575200			
	Swift Code:	AXISINBBA90			
	Account Since (Date/Year of Account Opening) :	02.02.2010			
	Average Balance Maintained :	--			
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--			
	Account Operation :	Current Account			
	Remark :	As confirmed by Mr. Haresh Sintal (Relationship Manager) that they are satisfied with the subject companies banking transactions.			

Auditors :	
Name :	Kamdar Desai and Patel Chartered Accountants
Address :	Vasaikar House, 296 Cadell Road, Dadar West, Mumbai – 400028, Maharashtra, India
Tel. No.:	91-22-24475000
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFK6984H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

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AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million
50000	Preference Shares	INR 10/- each	INR 0.500 Million
	Total		INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
13913	Equity Shares	INR 10/- each	INR 0.139 Million
14547	Preference Shares	INR 10/- each	INR 0.146 Million
	Total		INR 0.285 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2018
EQUITY AND LIABILITIES			
1] Share Capital			0.285
2] Share Application Money			0.000
3] Reserves & Surplus			103.105
4] (Accumulated Losses)			(87.316)
NETWORTH			16.074
LOAN FUNDS			
1] Secured Loans			3.999
2] Unsecured Loans			5.450
TOTAL BORROWING			9.449
DEFERRED TAX LIABILITIES			0.000
TOTAL			25.523
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			16.040
Capital work-in-progress			4.104
INVESTMENT			0.000
DEFERREX TAX ASSETS			0.339
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			0.000
Sundry Debtors			4.159
Cash & Bank Balances			0.677
Other Current Assets			1.351
Loans & Advances			4.751
Total Current Assets			10.938
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			5.898
Other Current Liabilities			0.000
Provisions			0.000
Total Current Liabilities			5.898
Net Current Assets			5.040
MISCELLANEOUS EXPENSES			0.000

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TOTAL			25.523
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SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.283	0.277
(b) Reserves & Surplus		28.711	25.036
(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)		28.994	25.313
(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		0.000	0.000
Total Non-current Liabilities (3)		0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings		2.000	0.000
(b) Trade payables		3.313	2.354
(c) Other current liabilities		1.207	0.243
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		6.520	2.597
TOTAL		35.514	27.910
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		2.347	3.308
(ii) Intangible Assets		9.140	3.882
(iii) Capital work-in-progress		8.706	7.665
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.339	0.339
(d) Long-term Loan and Advances		0.589	0.459
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		21.121	15.653
(2) Current assets			
(a) Current investments		0.000	3.707
(b) Inventories		7.539	1.813
(c) Trade receivables		0.088	1.017

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(d) Cash and cash equivalents		1.875	1.875
(e) Short-term loans and advances		4.891	3.845
(f) Other current assets		0.000	
Total Current Assets		14.393	12.257
TOTAL		35.514	27.910

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2018	
SALES			
	Income		27.208
	Other Income		0.028
	TOTAL		27.236
Less	EXPENSES		
	Cost of goods sold		10.486
	Administrative Expenses		16.951
	Other expenses		12.749
	TOTAL		40.186
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		(12.950)
Less	FINANCIAL EXPENSES		0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		(12.950)
Less/ Add	DEPRECIATION/ AMORTISATION		4.970
	PROFIT/ (LOSS) BEFORE TAX		(17.920)
Less	TAX		0.000
	PROFIT/ (LOSS) AFTER TAX		(17.920)
	Earnings / (Loss) Per Share (INR)		(629.66)

PARTICULARS		31.03.2017	31.03.2016
SALES			
	Income	21.596	11.739
	Other Income	0.586	0.754
	TOTAL	22.182	12.493

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Less	EXPENSES			
	Employees benefits expense		15.973	12.039
	Other expenses		13.058	17.039
	Prior period expenses		0.255	0.000
	TOTAL		29.286	29.078
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		(7.104)	(16.585)
Less	FINANCIAL EXPENSES		0.088	0.012
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		(7.192)	(16.597)
Less/ Add	DEPRECIATION/ AMORTISATION		4.127	5.328
	PROFIT/ (LOSS) BEFORE TAX		(11.319)	(21.925)
Less	TAX		0.000	0.000
	PROFIT/ (LOSS) AFTER TAX		(11.319)	(21.925)
	Earnings / (Loss) Per Share (INR)		(400.40)	(775.58)

ADVERTISING PROMOTIONAL EXPENSES

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Advertising expenses	NA	3.545	5.030

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.79	1.49	31.62
Account Receivables Turnover (Income / Sundry Debtors)	6.54	245.41	11.54
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	205.30	NA	NA
Inventory Turnover (Operating Income / Inventories)	0.00	(0.94)	(9.15)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.64)	(0.35)	(1.12)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.18	0.09
Debt Equity Ratio (Total Liability / Networth)	0.59	0.07	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.71	0.22	0.10
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.25	0.70	0.59
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	(80.73)	(1382.08)

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(65.86)	(52.41)	(186.77)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(57.03)	(31.87)	(78.56)

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	(111.48)	(39.04)	(86.62)
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SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.96	2.21	4.72
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.96	1.05	4.02
G-Score Ratio Financial (Networth / Total Assets)	0.51	0.82	0.91
G-Score Ratio Debt (Debts / Equity Capital)	33.15	7.07	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.96	2.21	4.72

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

FINANCIAL ANALYSIS
[all figures are INR Million]

YEAR-ON-YEAR GROWTH

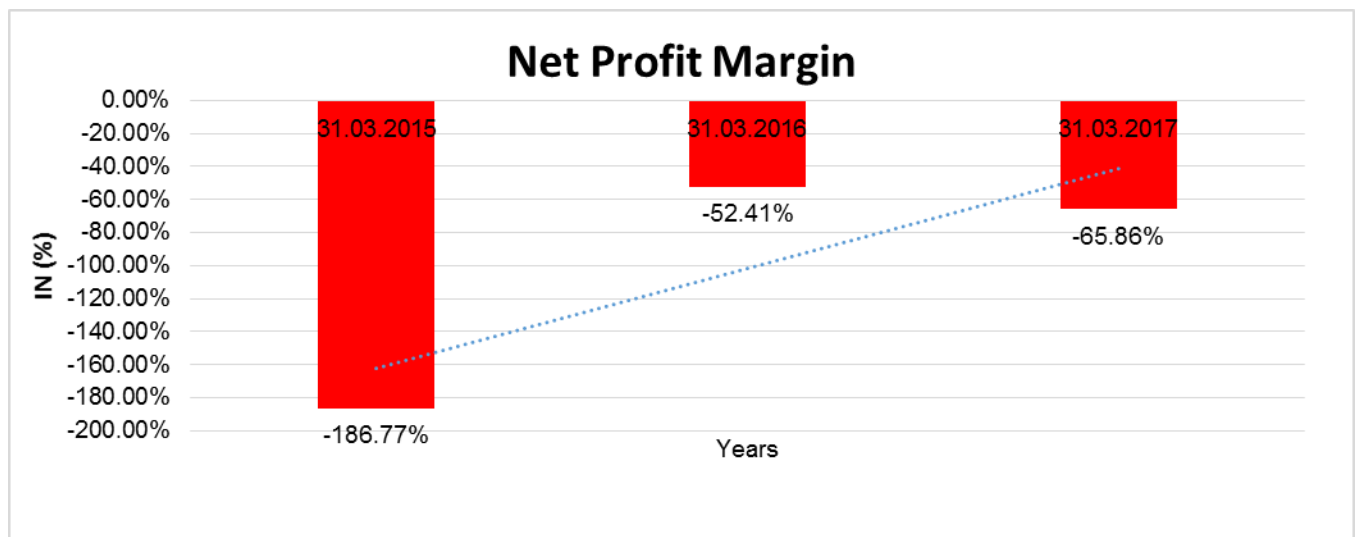
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	11.739	21.596	27.208
		83.968	25.986



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	11.739	21.596	27.208
Profit/(Loss)	(21.925)	(11.319)	(17.920)
	(186.77%)	(52.41%)	(65.86%)



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	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
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	Yes

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17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGE: No Charges Exists for Company

FIXED ASSETS:

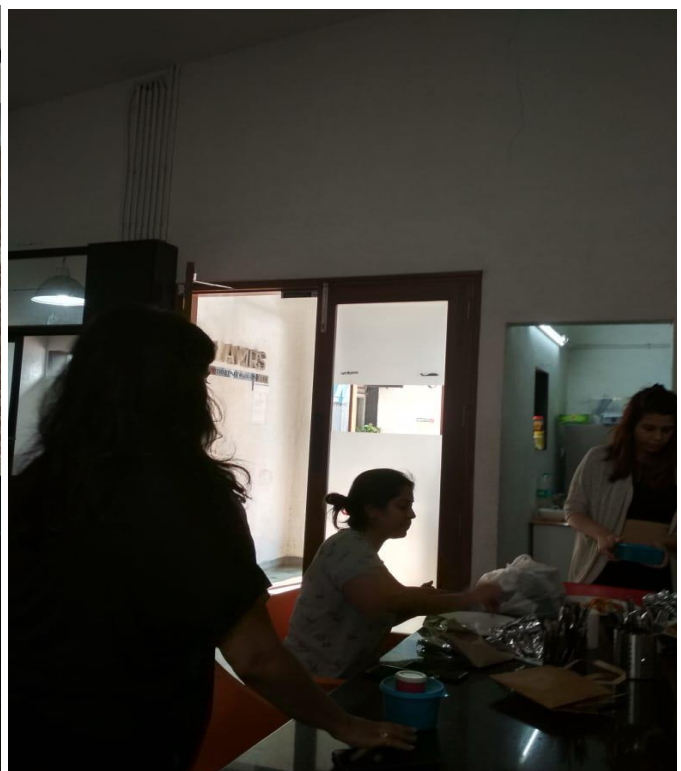
- Office Equipment
- Computer and Peripherals
- Machinery
- Furniture and Fixtures

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OBSERVATION POINTS

Name of Company :	NEWGEN INTERNET NETWORKS PRIVATE LIMITED
Address :	Shed No.3, Jetha Compound, Opposite Nirmal Park, Dr. B A Road, Byculla (East), Mumbai – 400027, Maharashtra, India
Contact No.:	91-9820192403
Person to whom we met:	Name: Mr. Zubin Fali Sarkari Designation : Director
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Petrol Pump, Near Viki Bar, Byculla (East)
Total Floors of the building:	Shed type premises
Locality:	Commercial
Area of premises :	2750 sq. ft.
Area :	Upmarket
No. of employees seen at premises:	36
Visibility of Items:	<ul style="list-style-type: none"> • Computers • Air Conditioner • Office Equipment • Xerox Machine
Furniture items sighted :	Yes
Proof of visit:	Visiting Card/ Photographs

PICTURES



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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 73.29
UK Pound	1	INR 94.47
Euro	1	INR 83.65

INFORMATION DETAILS

Information Gathered by :	KAM
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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