

MIRA INFORM REPORT

Report No. :	537283
Report Date :	30.10.2018

IDENTIFICATION DETAILS

Name :	HAKUHODO.LYNC PRIVATE LIMITED (w.e.f. 22.02.2018)
Formerly Known As :	H AND H COMMUNICATIONS PRIVATE LIMITED
Registered Office :	Percept House 22, Raghuvanshi Estate, 11/12, Senapati Bapat Road, Lower Parel, Mumbai – 400013, Maharashtra
Tel. No.:	91-22-30448400
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.03.2001
CIN No.: [Company Identification No.]	U22120MH2001PTC131401
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAACH9867M
GSTN : [Goods & Service Tax Registration No.]	07AAACH9867M1ZV (Delhi) 06AAACH9867M1ZX (Haryana)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject company is engaged in Providing Advertisement and Related Media and Non-Media Services. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 63000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2001 and it is engaged in providing advertisement related to media and non-media services.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metric.</p> <p>Rating continue to derive strength from its established track record of its business operation backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset by its low profitability and its presence in highly competitive and fragmented 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.

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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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.

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 30.10.2018.

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 (91-22-30448400)

LOCATIONS

Registered Office :	Percept House 22, Raghuvanshi Estate, 11/12, Senapati Bapat Road, Lower Parel, Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-30448400
Fax No.:	Not Available

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E-Mail :	csumesh07@gmail.com
Website :	https://www.hakuhodo-global.com
Head Office :	Unit No.26, First Floor, Vasant Square Mall, Sector-B, Vasant Kunj, New Delhi – 110070, India
Tel. No.:	91-11-46541000
Fax No.:	91-11-46000508
Branch Offices:	Located At: <ul style="list-style-type: none"> • Bangalore • Chennai

DIRECTORS

As on 31.03.2018

Name :	Mr. Anuj Tandon		
Designation :	Director		
Address :	Flat No. 902, Tower 4, The Close North Nirvana Country, Sector-50, Gurugram – 122018, Haryana, India		
Date of Birth/Age :	01.09.1977		
Date of Appointment :	16.11.2017		
DIN No:	03140029		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U74300MH1997PTC107576	HAKUHODO.SYNC PRIVATE LIMITED	16/11/2017	-
U74999DL2018PTC333686	HAKUHODO DIGITAL PRIVATE LIMITED	09/05/2018	-
Name :	Kosuke Kataoka		
Designation :	Director		
Address :	C-6/3, 2nd Floor, Vasant Vihar, Delhi – 110057, India		
Date of Appointment :	16.11.2017		
DIN No:	07992698		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U74300MH1997PTC107576	HAKUHODO.SYNC PRIVATE LIMITED	16/11/2017	-
U74999DL2018PTC333686	HAKUHODO DIGITAL PRIVATE LIMITED	09/05/2018	-
Name :	Mr. Taro Muto		
Designation :	Director		
Address :	C-89, Greater Kailash, Part-I, New Delhi – 110048, India		
Date of Birth/Age :	25.09.1967		
Date of Appointment :	27.03.2013		

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DIN No.:	06578966		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U74300MH1997PTC107576	HAKUHODO PERCEPT PRIVATE LIMITED	27/03/2013	-
Name : Mr. Shuntaro Akihiko Ito			
Designation : Director			
Address : Konte Nishikasai 901, 3-8-7 Nishikasai Edogawa-Ku, Tokyo 1340088, Japan			
Date of Appointment : 24.08.2017			
DIN No.:	06638836		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U74300MH1997PTC107576	HAKUHODO PERCEPT PRIVATE LIMITED	19/06/2013	-

MAJOR SHAREHOLDERS

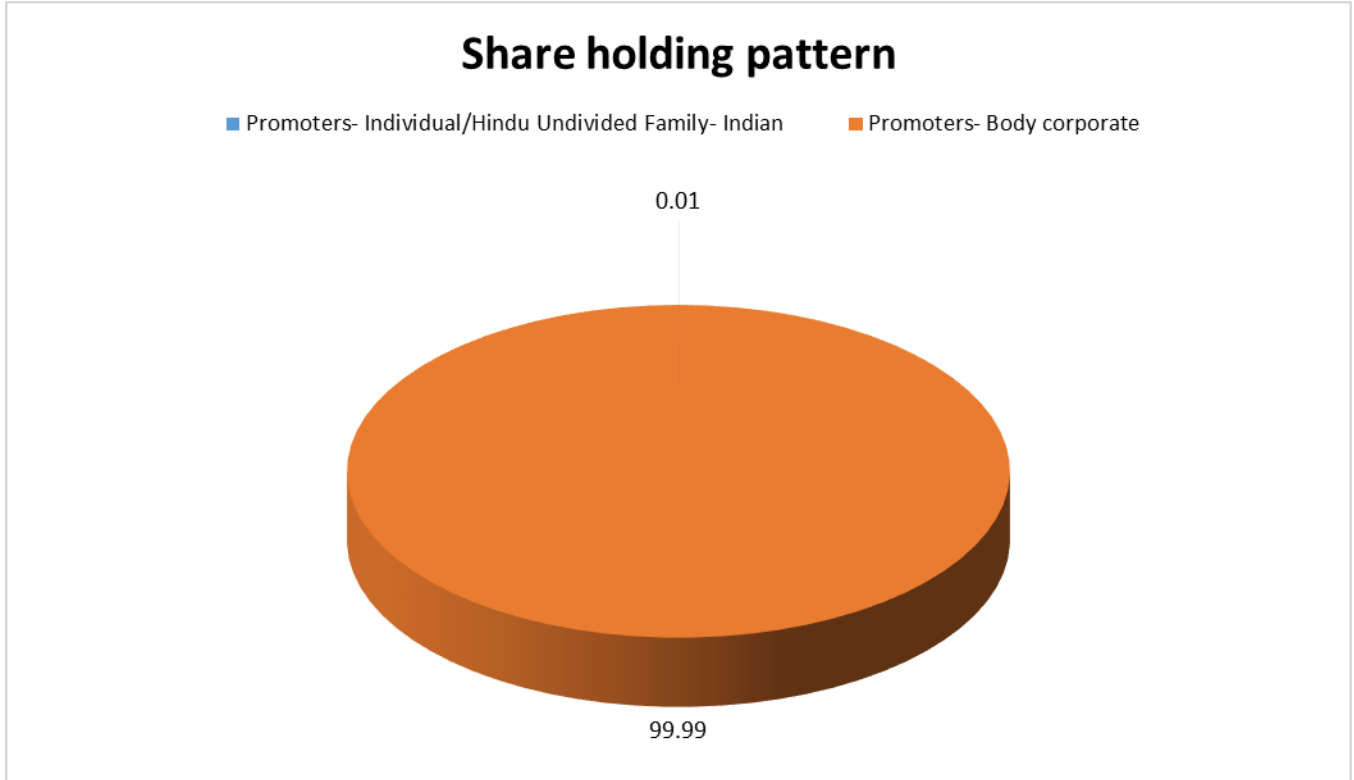
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Hakuhodo Percept Private Limited	9999
Harindra Mangal Singh	1
Total	10000

Equity Share Break up (Percentage of Total Equity)

AS ON 29.11.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	0.01
Promoters- Body corporate	99.99
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject company is engaged in Providing Advertisement and Related Media and Non-Media Services. (Registered Activity)	
Services :	ITC Code No.	Services Description
	99831690	Advertising and market research
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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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 :	Not Divulged	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	B S R and Associates LLP Chartered Accountants
Address :	Building No. 10, 8th Floor, Tower B, DLF Cyber City, Phase II, Gurugram – 122002, Haryana, India
Tel. No.:	91-124-2358610
Mobile No.:	91-124-2358613
PAN N Income-tax PAN of auditor or auditor's firm :	AAIFB4734C
Membership No:	095037

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Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> Hakuhodo Percept Private Limited – [U74300MH1997PTC107576]
Co-Venture Holding Company:	<ul style="list-style-type: none"> Hakuhodo Inc., Japan Percept Holdings Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

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

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	21.890	21.801	17.681
(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)	21.990	21.901	17.781
(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	0.561	0.368	0.273
Total Non-current Liabilities (3)	0.561	0.368	0.273
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	10.209	11.190	62.091
(c) Other current liabilities	13.944	69.258	71.854
(d) Short-term provisions	0.073	0.054	0.036
Total Current Liabilities (4)	24.226	80.502	133.981
TOTAL	46.777	102.771	152.035
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.292	1.712	2.424
(ii) Intangible Assets	0.020	0.029	0.076
(iii) 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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.658	0.238	0.042
(d) Long-term Loan and Advances	17.340	18.328	63.354
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	18.310	20.307	65.896

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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	9.627	21.361	46.802
(d) Cash and cash equivalents	7.955	44.534	26.099
(e) Short-term loans and advances	10.019	16.569	13.206
(f) Other current assets	0.866	0.000	0.032
Total Current Assets	28.467	82.464	86.139
TOTAL	46.777	102.771	152.035

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	20.178	39.769	65.116
	Other Income	0.902	5.957	1.441
	TOTAL	21.080	45.726	66.557
Less	EXPENSES			
	Cost of Service	10.746	32.175	51.334
	Employees benefits expense	3.570	3.441	3.504
	Other expenses	6.261	3.365	4.908
	TOTAL	20.577	38.981	59.746
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.503	6.745	6.811
Less	FINANCIAL EXPENSES	0.000	0.000	0.025
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.503	6.745	6.786
Less	DEPRECIATION/ AMORTISATION	0.375	0.759	0.883
	PROFIT/ (LOSS) BEFORE TAX	0.128	5.986	5.903
Less	TAX	0.039	1.866	1.824
	PROFIT/ (LOSS) AFTER TAX	0.089	4.120	4.079
	EARNINGS IN FOREIGN CURRENCY			
	Service Income	0.000	7.068	121.513

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	Reimbursement of expenses	0.809	0.216	0.630
	TOTAL EARNINGS	0.809	7.284	122.143
	Earnings / (Loss) Per Share (INR)	8.86	411.98	407.96

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(32.495)	11.082	(22.663)
Net cash flows from (used in) operations	(37.168)	13.667	(28.667)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	174.14	196.05	262.34
Account Receivables Turnover (Income / Sundry Debtors)	2.10	1.86	1.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	346.76	126.94	441.49
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.61	3.87	2.72

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.78	0.88
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth	1.10	3.68	7.54

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.08	0.14
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	272.44

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.44	10.36	6.26
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.19	4.01	2.68
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.40	18.81	22.94

SOLVENCY RATIOS

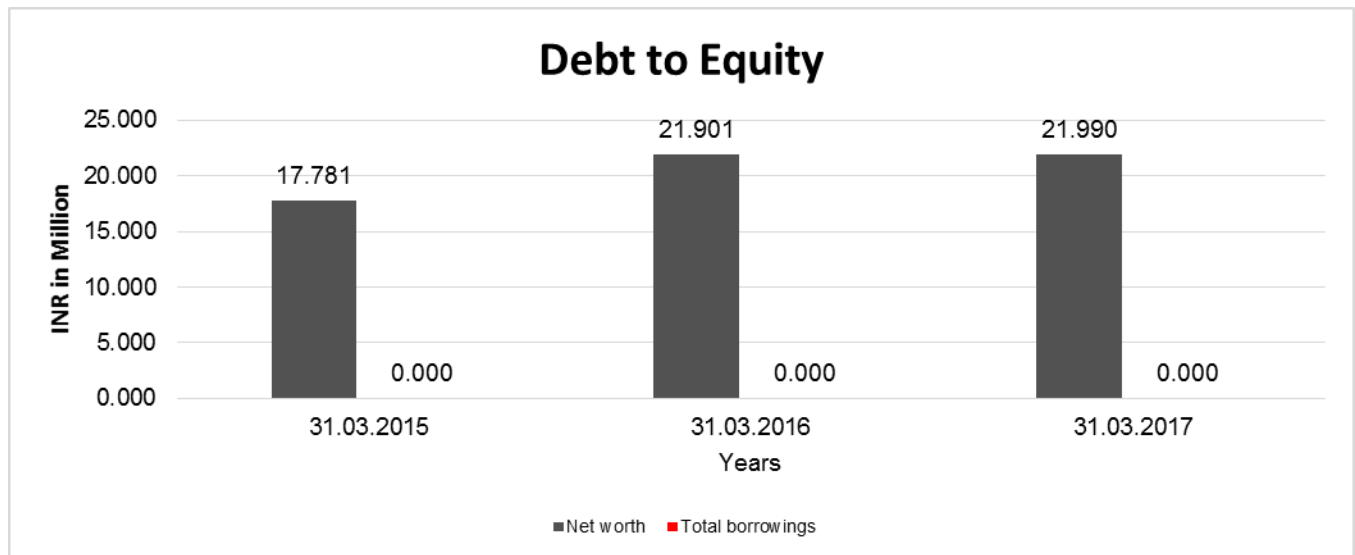
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.18	1.02	0.64
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.18	1.02	0.64
G-Score Ratio Financial (Networth / Total Assets)		0.47	0.21	0.12
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.18	1.02	0.64

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

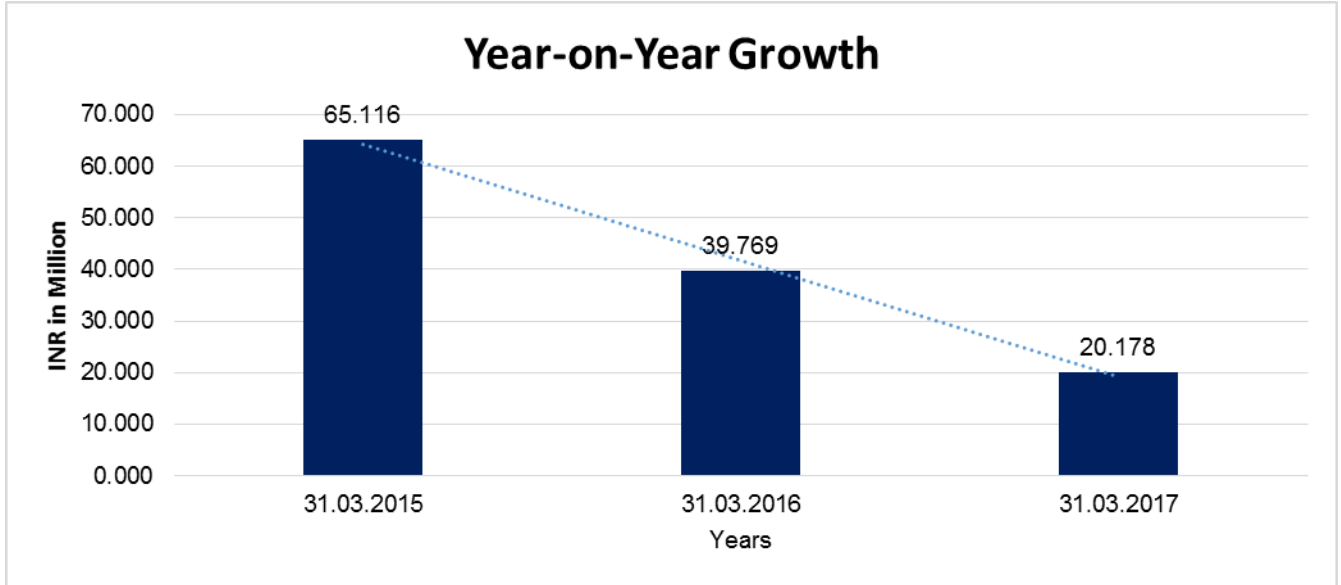
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	17.681	21.801	21.890
Net worth	17.781	21.901	21.990
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

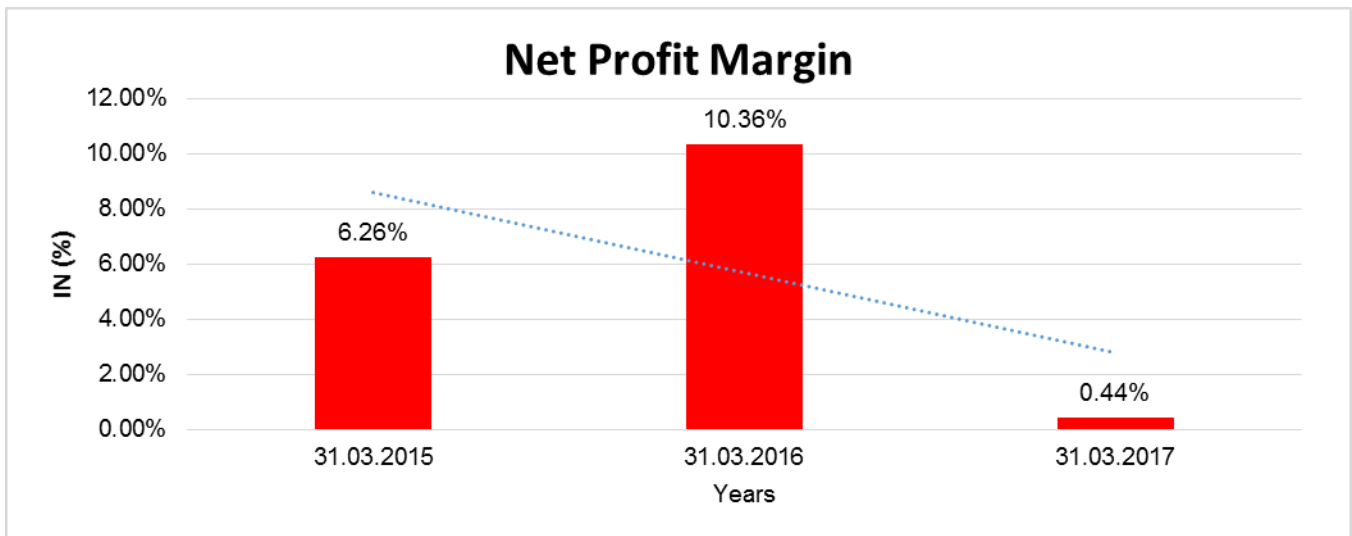
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	65.116	39.769	20.178
		(38.926)	(49.262)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	65.116	39.769	20.178
Profit /(Loss)	4.079	4.120	0.089
	6.26%	10.36%	0.44%



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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	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

OPERATING RESULTS AND BUSINESS:

In spite of a tough business environment and lack of clarity in economic policies which resulted into slowdown economic growth and delay in execution of projects, the Company was able to earn a revenue of INR 21.080 million.

Net Profit After Tax has also decreased to INR 0.089 million (previous year INR 4.120 million)

BACKGROUND:

Subject the company is a 100% subsidiary of Hakuhodo Percept Private Limited, which is a joint venture between Percept Limited, India and Hakuhodo Inc., Japan.

The Company had been incorporated on 28th March 2001 and is engaged in providing advertisement and related media and non-media services.

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS

Tangible Assets

- Leasehold Improvement
- Computers
- Office Equipment
- Furniture and Fixture

Intangible Assets

- Computer Software

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 73.42
UK Pound	1	INR 94.26
Euro	1	INR 83.69

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	NSG
Report Prepared by :	MTN

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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