

## MIRA INFORM REPORT

Report No. :	528772
Report Date :	07.09.2018

Tel No.:	+91 22 4099 9333
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### IDENTIFICATION DETAILS

Name :	BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED
Registered Office :	501- A, Naman Midtown, Senapati Bapat Marg, Near India Bulls Finance Centre, Elphinstone (West), Mumbai – 400013, Maharashtra
Tel. No.:	91-22-40999333
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.08.1987
CIN No.: [Company Identification No.]	U63010MH1987PTC044411
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AAACB1605R
GSTN : [Goods & Service Tax Registration No.]	27AAACB1605R1ZL
Legal Form :	Private Limited Liability Company
Line of Business :	Providing travel agency and tour operator services in India and abroad. (Registered Activity)
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1987 and it engaged in the business of providing travel agency and tour operator services in India and abroad.</p> <p>For the financial year 2017, the company has achieved a fair growth in its revenue as compared to its previous year along with good profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>Payments seem to be usually 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term Rating (BB+)
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	27.02.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term Rating (A4+)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	27.02.2018

**RBI DEFAULTERS' LIST STATUS**

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**BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED - 528772 MIRA PAGE NO. : 3**

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 07.09.2018

**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 BY**

<b>Name :</b>	Mr. Pankaj
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-22-40999333
<b>Date :</b>	05.09.2018

**LOCATIONS**

<b>Registered Office :</b>	501- A, Naman Midtown, Senapati Bapat Marg, Near India Bulls Finance Centre, Elphinstone (West), Mumbai – 400013, Maharashtra, India
<b>Tel. No.:</b>	91-22-40999333
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:madhavoza@bluestartours.com">madhavoza@bluestartours.com</a> <a href="mailto:info@bookonbluestar.com">info@bookonbluestar.com</a>
<b>Website :</b>	<a href="https://www.bookonbluestar.com">https://www.bookonbluestar.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Sushil Assan Sukhwani
<b>Designation :</b>	Director
<b>Address :</b>	62/A, Sarnath Sophia College Lane, Breachcandy, Mumbai-400026, Maharashtra, India
<b>Date of Birth/Age :</b>	27.03.1968
<b>Date of Appointment :</b>	28.04.1992
<b>DIN No.:</b>	00721529

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**BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED - 528772 MIRA PAGE NO. : 1**

<b>Name :</b>	Mr. Ajay Assan Sukhwani
<b>Designation :</b>	Director
<b>Address :</b>	72/A, Sarnath Building, 7th Floor, Sophia College Laqne, Opposite Breach Candy Hospital, Mumbai- 400026, Maharashtra, India
<b>Date of Birth/Age :</b>	17.10.1970
<b>Date of Appointment :</b>	22.03.1991
<b>DIN No:</b>	00728083
<b>Name :</b>	Mr. Assan Hotchand Sukhwani
<b>Designation :</b>	Director
<b>Address :</b>	62/A, Sarnath Sophia College Lane, Breachcandy, Mumbai-400026, Maharashtra, India
<b>Date of Birth/Age :</b>	27.10.1938
<b>Date of Appointment :</b>	22.03.1991
<b>DIN No:</b>	00728147
<b>Name :</b>	Mr. Madhav Rewashanker Oza
<b>Designation :</b>	Director
<b>Address :</b>	1002/1003, Quiescent Heights, Off Link Road, Chincholi Bunder Road, Near Goregaon Sports Club, Malad (West), Mumbai- 400064, Maharashtra, India
<b>Date of Birth/Age :</b>	30.01.1964
<b>Date of Appointment :</b>	19.08.1987
<b>DIN No:</b>	01123868
<b>Name :</b>	Mrs. Nachiketa Rewashankerji Oza
<b>Designation :</b>	Director
<b>Address :</b>	1002/1003, Quiescent Heights, Off Link Road, Chincholi Bunder Road, Near Goregaon Sports Club, Malad (West), Mumbai- 400064, Maharashtra, India
<b>Date of Birth/Age :</b>	09.02.1961
<b>Date of Appointment :</b>	19.08.1987
<b>DIN No:</b>	01123941
<b>Name :</b>	Mr. Bhavesh Nachiketa Oza
<b>Designation :</b>	Director
<b>Address :</b>	1002/1003, Quiescent Heights, Off Link Road, Chincholi Bunder Road, Near Goregaon Sports Club, Malad (West), Mumbai- 400064, Maharashtra, India
<b>Date of Appointment :</b>	23.03.2015
<b>DIN No:</b>	02629047
<b>Name :</b>	Mr. Suprabh Madhav Oza
<b>Designation :</b>	Director
<b>Address :</b>	1002/1003, Quiescent Heights, Off Link Road, Chincholi Bunder Road, Near Goregaon Sports Club, Malad (West), Mumbai- 400064, Maharashtra, India
<b>Date of Appointment :</b>	23.03.2015
<b>DIN No:</b>	02629110

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**KEY EXECUTIVES**

<b>Name :</b>	Mr. Pankaj
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Nachiketa Oza Jointly with Asha Oza	12940
Madhav oza Jointly with Sunita Oza	21880
Assan Sukhwani	20800
Edwise consultants Private Limited, India	5000
Preeti Sukhwani	4000
Anita Sukhwani	4000
Saurabh Oza Jointly with Bhavesh Oza	3000
Asha Oza Jointly with Nachiketa Oza	2060
Ishwari Sunderdas Sawlani	200
Sushil Sukhwani	8000
Ajay Sukhwani	8000
Sunita Oza Jointly with Madhav Oza	2120
Bhavesh Oza Jointly with Natasha Oza	4000
Suprabh Oza Jointly with Sunita Oza	4000
<b>Total</b>	<b>100000</b>

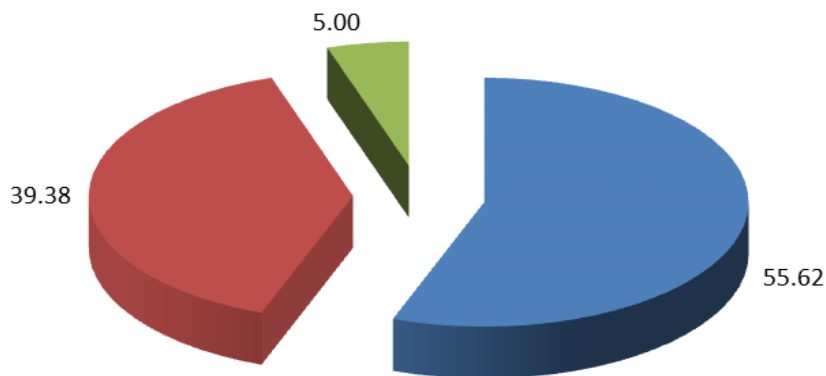
**Equity Share Break up (Percentage of Total Equity)**

**As on: 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family – Indian)	55.62
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	39.38
Public/Other than promoters (Body corporate)	5.00
<b>Total</b>	<b>100.00</b>

### 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

<b>Line of Business :</b>	Providing travel agency and tour operator services in India and abroad. (Registered Activity)	
<b>Services :</b>	<b>NIC Code No.</b>	<b>Services Description</b>
	99855110	Reservation services for air transportation
	99715928	Forex Transactions for the purpose of personnel, cultural & recreational services
<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)

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**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>	Corporation Bank	
	<b>Branch :</b>	Babu Genu Road, Kalbadevi Road, Mumbai - 400002, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<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>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	Cash Credit facility from corporation Bank	92.457	43.283
	<b>Total</b>	<b>92.457</b>	<b>43.283</b>

<b>Auditors :</b>	
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**BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED - 528772 MIRA PAGE NO. : 8**

<b>Name :</b>	SMMP and Associates Chartered Accountants
<b>Address :</b>	307, Chartered House, 297/299, Dr. C.H. Street, Near Marine Lines Church, Mumbai – 400002, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ADBFS6640Q
<b>Membership Number:</b>	166729
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates:</b>	<ul style="list-style-type: none"> <li>• Nachiketa Oza HUF</li> <li>• Madhav Oza HUF</li> </ul>
<b>Enterprises in which the below mentioned directors have significant control:</b>	<ul style="list-style-type: none"> <li>• Edwise Consultants Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	158.645	142.979	120.914
(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>168.645</b>	<b>152.979</b>	<b>130.914</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	1.229	2.780
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	5.528	4.357	3.663
<b>Total Non-current Liabilities (3)</b>	<b>5.528</b>	<b>5.586</b>	<b>6.443</b>
(4) Current Liabilities			
(a) Short term borrowings	101.007	51.133	85.135
(b) Trade payables	148.755	130.196	102.700
(c) Other current liabilities	6.121	4.524	6.184
(d) Short-term provisions	2.079	1.933	1.995
<b>Total Current Liabilities (4)</b>	<b>257.962</b>	<b>187.786</b>	<b>196.014</b>
<b>TOTAL</b>	<b>432.135</b>	<b>346.351</b>	<b>333.371</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	16.609	19.279	22.394
(ii) Intangible Assets	2.552	1.406	1.933
(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)	0.593	0.000	0.000
(d) Long-term Loan and Advances	9.918	0.566	0.566
(e) Other Non-current assets	0.000	5.519	0.000
<b>Total Non-Current Assets</b>	<b>29.672</b>	<b>26.770</b>	<b>24.893</b>

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**BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED - 528772 MIRA PAGE NO. :**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.727	0.336	0.354
(c) Trade receivables	305.246	235.209	214.950
(d) Cash and cash equivalents	73.035	69.470	76.179
(e) Short-term loans and advances	23.455	14.566	16.995
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>402.463</b>	<b>319.581</b>	<b>308.478</b>
<b>TOTAL</b>	<b>432.135</b>	<b>346.351</b>	<b>333.371</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	128.405	122.892	90.842
	Other Income	3.388	9.474	16.054
	<b>TOTAL</b>	<b>131.793</b>	<b>132.366</b>	<b>106.896</b>
<b>Less</b>	<b>EXPENSES</b>			
	Exceptional Items	(1.476)	0.000	(1.797)
	Prior Period	0.000	0.000	0.027
	Employees benefits expense	57.670	45.066	37.559
	Other expenses	38.239	38.025	28.124
	<b>TOTAL</b>	<b>95.909</b>	<b>83.091</b>	<b>63.913</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>37.360</b>	<b>49.275</b>	<b>42.983</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>7.936</b>	<b>6.955</b>	<b>6.638</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>29.424</b>	<b>42.320</b>	<b>36.345</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>6.717</b>	<b>7.805</b>	<b>8.018</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>22.707</b>	<b>34.515</b>	<b>28.327</b>
<b>Less</b>	<b>TAX</b>	<b>4.545</b>	<b>11.450</b>	<b>13.472</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>18.162</b>	<b>23.065</b>	<b>14.855</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>166.86</b>	<b>230.65</b>	<b>148.55</b>

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**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	(22.161)	48.659	43.974
Net cash flows from (used in) operating activity	(33.671)	37.622	31.304

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	867.68	698.59	863.66
Account Receivables Turnover (Income / Sundry Debtors)	0.42	0.52	0.42
Inventory Turnover (Operating Income / Inventories)	51.39	146.65	121.42
Asset Turnover (Operating Income / Net Fixed Assets)	1.95	2.38	1.77

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.54	0.59
Debt Equity Ratio (Total Liability / Networth)	0.60	0.33	0.65
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.53	1.23	1.50
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.11	0.14	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	4.71	7.08	6.48

**PROFITABILITY RATIOS**

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**BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED - 528772 MIRA PAGE NO. :**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	14.14	18.77	16.35
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.20	6.66	4.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.77	15.08	11.35

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.56	1.70	1.57
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.56	1.70	1.57
G-Score Ratio Financial (Networth / Total Assets)	0.39	0.44	0.39
G-Score Ratio Debt (Debts / Equity Capital)	10.10	5.11	8.51
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.56	1.70	1.57

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

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

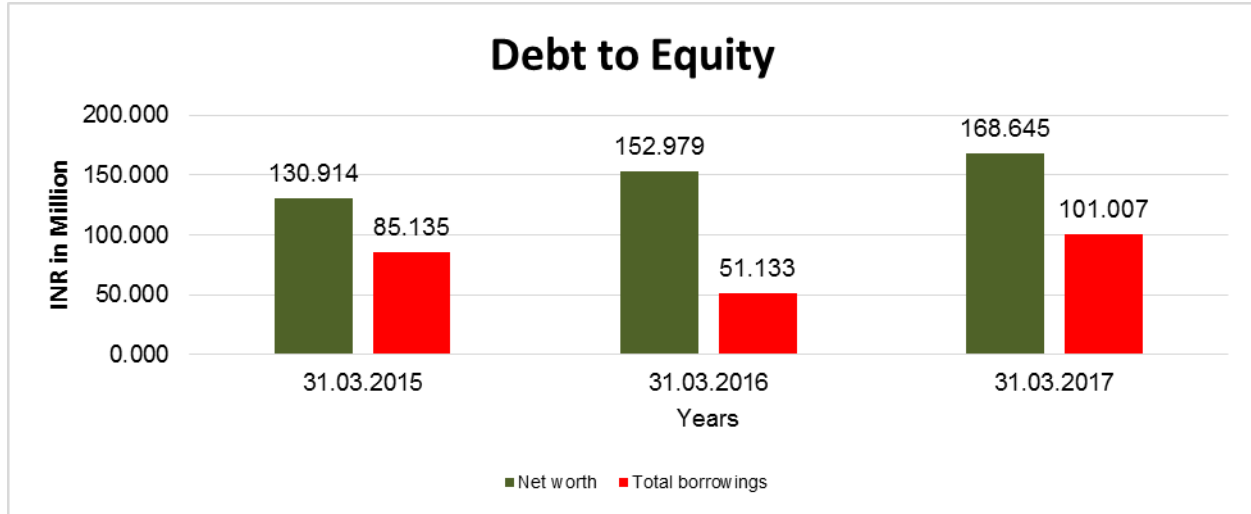
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	120.914	142.979	158.645
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>130.914</b>	<b>152.979</b>	<b>168.645</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	85.135	51.133	101.007

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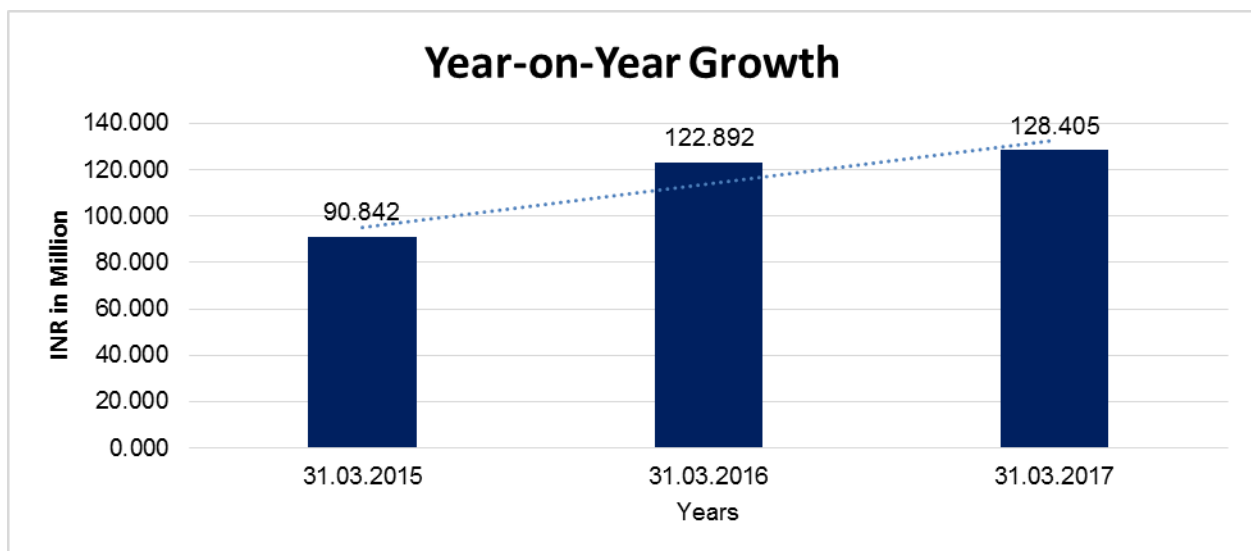
**BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED - 528772 MIRA PAGE NO. :**

	Total borrowings	85.135	51.133	101.007
Debt/Equity ratio		0.650	0.334	0.599



**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	90.842	122.892	128.405
		<b>35.281</b>	<b>4.486</b>

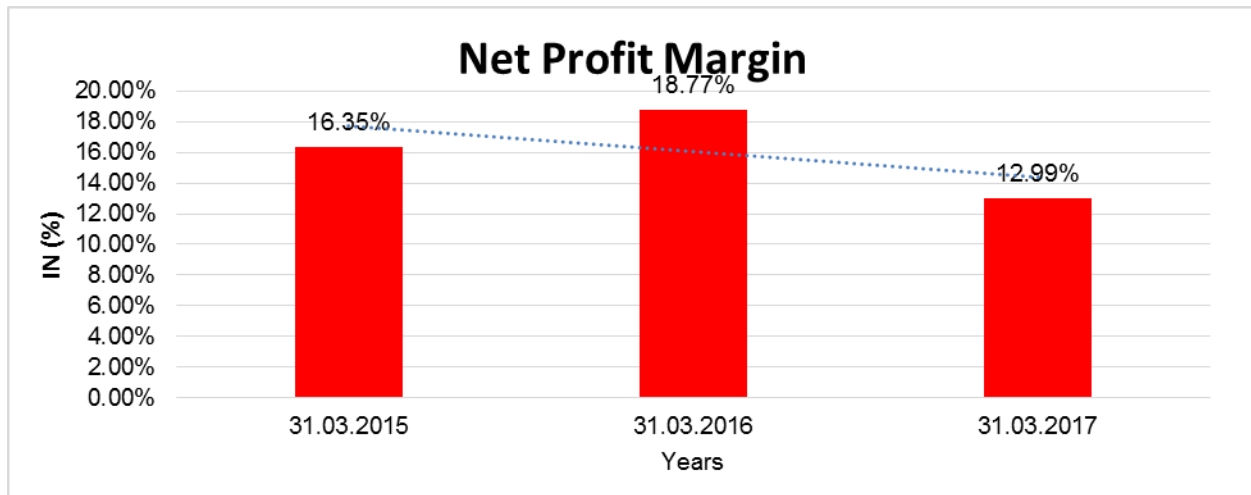


**NET PROFIT MARGIN**

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**BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED - 528772 MIRA PAGE NO. :**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	90.842	122.892	128.405
Profit /(Loss)	14.855	23.065	16.686
	<b>16.35%</b>	<b>18.77%</b>	<b>12.99%</b>



**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	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	No
17	Details of sister concerns	Yes

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**BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED - 528772 MIRA PAGE NO. :**

18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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

**OPERATIONS:**

During the year, the company has made a Net profit of INR 16.686 million as compared to Net Profit of INR 23.065 million for the previous year. The company has witnessed the heat of the demonetization policy of the Government which has adversely impacted the sales turnover of the company significantly in the third quarter of the year. This adverse impact continued till the mid of fourth quarter and started diminishing thereafter.

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
From Directors	3.700	4.600
From Shareholders	4.850	3.250
<b>Total</b>	<b>8.550</b>	<b>7.850</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C080851 93	100448 14	CORPORATION BANK	22/12/2006	11/06/2014	-	92500000.0	BABU GENU ROADKAL BADEVIM

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**BLUE-STAR AIR TRAVEL SERVICES (INDIA) PRIVATE LIMITED - 528772 MIRA PAGE NO. :**

								UMBAIMH 400002IN
2	Y103453 61	902377 24	CORPORATIO N BANK	12/09/200 5	-	-	21000000.0	KALBADE VI BRANCHM UMBAIMHI N
3	Y102621 73	901609 26	CORPORATIO N BANK	26/07/199 7	03/01/20 04	-	2600000.0	KALBADE VI BRANCHB ABU GENU ROADMU MBAIMH40 0002IN
4	Y102677 74	901665 27	CORPORATIO N BANK	26/07/199 7	14/10/20 05	-	2600000.0	KALBADE VI BRANCHM UMBAIMHI N
5	Y102675 92	901663 45	CORPORATIO N BANK	03/02/199 5	-	-	2200000.0	OVERSEA S BRANCH; EARNES HOUSENA RIMAN POINTBO MBAYMH4 00021IN
6	Y102675 01	901662 54	CORPORATIO N BANK	10/12/199 3	-	-	2150000.0	KALBADE VI BRANCHB ABU GENU ROADMU MBAIMH40 0002IN
7	Y102673 91	901661 44	CORPORATIO N BANK	10/02/199 2	-	-	800000.0	OVERSEA S BRANCH; EARNEST HOUSENA RIMAN POINTBO MBAYMH4 00021IN

**CONTINGENT LIABILITIES:**

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<b>PARTICULARS</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
Unexpired Bank Guarantees given by the Company	4.319	17.858

## **FIXED ASSETS**

### **Tangible Assets**

- Air Conditioner
- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Motor Car
- Office Equipment
- Office Premises
- Two Wheeler

**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 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHNT
<b>Analysis Done by :</b>	VVKR
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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