

MIRA INFORM REPORT

Report No. :	524147
Report Date :	20.09.2018

IDENTIFICATION DETAILS

Name :	POST ADS
Registered Office :	Office No.D-437, Clover Centre, 7, Moledina Road Camp, Pune -411001, Maharashtra
Mobile No.:	91-9423006098 (Mr. Mahesh A. Pawar)
Country :	India
Financials (as on) :	31.03.2018
Date of Establishment :	15.09.2015
Capital Investment:	INR 5.783 Million
PAN No.: [Permanent Account No.]	AARFP7518F
Com. Reg. No.:	173100310840241
GSTN : [Goods & Service Tax Registration No.]	27AARFP7518F1ZT
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Providing Media Advertising Services. [Confirmed by management]
No. of Employees :	7 (Approximately)

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 17000
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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a partnership firm established in the year 2015 and it is engaged in providing media advertising services.</p> <p>As per financials of March 2017, the subject has registered a growth of 27.78% in its revenue as compared to its previous year's revenue and has reported good profit margin of 8.49%.</p> <p>Rating takes into consideration the subject's sound capital base along with low solvency indicator due to debt free balance sheet and average liquidity position.</p> <p>Further, customers (Chandukaka Saraf and Sons Private Limited, JC Retail India Private Limited and ONP Tulip Hospital) gave positive feedback and they are satisfied by their services. Banker (HDFC Bank), also gave positive feedback and they are satisfied with their banking transactions.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and conditions.</p> <p>Note 1:</p> <p>Site visit was conducted on the given address which you have provided. Our executive has successfully traced the subject at the given address.</p> <p>At the premises, our executive met with Mr. Akshay Pawar (Media Manager) and he provided with contact details (09823888854).</p> <p>As per our executive's observation, it is a 5 storey building and subject is situated on 4th floor. Area of the premises is 450 SQ FT and 7 employees was sighted at the premises. Location was easy to find and locality seems to be commercial. Area seems to be upmarket. Landmark- Clover Centre.</p> <p>During the visit, our executive met with Dr. Jitendra from neighboring hospital and they claimed that the subject exists on the given address.</p> <p>Name board of the subject was sighted at the premises.</p> <p>Note 2: Mr. Akshay Pawar (Media Manager) claimed that they were 3 partners till July 2018 as Mr. Mahesh Sarawate and Mr. Nitin Shetty has left the firm and Mr. Rahul R. Pawar as joined the firm. Thus, Mr. Mahesh A. Pawar and Mr. Rahul R. Pawar are the current partners of the firm.</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 (31.12.2017)	Current Rating (01.04.2018)
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.

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 20.09.2018

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.

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INFORMATION PARTED BY

Name :	Mr. Mahesh A. Pawar
Designation :	Partner
Contact No.:	91-9423006098
Date :	18.09.2018

LOCATIONS

Registered Office :	Office No.D-437, Clover Centre, 7, Moledina Road Camp, Pune -411001, Maharashtra, India
Tel. No.:	91-20-41225817
Mobile No.:	91-9423006098 (Mr. Mahesh A. Pawar) 91-9823888854 (Mr. Akshay Pawar)
Fax No.:	Not Available
E-Mail :	info@postads.net.in
Area:	450 Sq. Ft (As per site visit)
Location :	Rented
Locality:	Commercial (As per site visit)

PARTNERS

Name :	Mr. Mahesh A. Pawar
Designation :	Partner
Address :	105, Rasta Peth, Pune-411011, Maharashtra, India
Date of Birth/Age :	11.06.1970
Qualification :	B.Com
Experience :	15 Years
Name :	Mr. Rahul R. Pawar
Designation :	Partner
Address :	105, Rasta Peth, Pune-411011, Maharashtra, India
Date of Birth/Age :	21.08.1990
Qualification :	M.B.A.
Experience :	8 Years

Key executive

Name :	Mr. Akshay Pawar
Designation :	Media Manager

BUSINESS DETAILS

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Line of Business :	Providing Media Advertising Services. [Confirmed by management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Credit and Cheque (60 Days)
Purchasing :	Credit and Cheque (60 Days)

GENERAL INFORMATION

Suppliers :	Not Divulged					
Customers :	Others					
	Reference :	Chandukaka Saraf and Sons Private Limited				
	Name of the Person :	Mr. Sanmati (Marketing and Advertising Department)				
	Contact No.:	91-9765151915				
	Since How Long Known :	3 Years				
	Maximum Limit Dealt :	--				
	Experience / Services:	<table border="1"> <tr> <td>Services</td> <td>Overall</td> </tr> <tr> <td>Excellent</td> <td>Excellent</td> </tr> </table>	Services	Overall	Excellent	Excellent
Services	Overall					
Excellent	Excellent					
	Remark:	Mr. Sanmati (Marketing and Advertising Department) gave positive feedback about subject company and they are satisfied with the services of subject.				
	Reference :	JC Retail India Private Limited				
	Name of the Person :	Ms. Nimisha				
	Contact No.:	91-20-24436600				
	Since How Long Known :	3 Years				
	Maximum Limit Dealt :	--				
	Experience / Services:	<table border="1"> <tr> <td>Services</td> <td>Overall</td> </tr> <tr> <td>Excellent</td> <td>Excellent</td> </tr> </table>	Services	Overall	Excellent	Excellent
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Excellent	Excellent					
	Remark:	Ms. Nimisha gave positive feedback about subject company and they are				

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Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td colspan="2">HDFC Bank Limited</td> </tr> <tr> <td>Branch :</td> <td colspan="2">S. No. 571/Crystal Room, Near Suryaprabha Garden, Kenjale Nagar, Bibvewadi-Kondhwa, Pune - 411037, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td colspan="2">Mr. Shailesh Kumar (Account Relationship Manager)</td> </tr> <tr> <td>Contact Number :</td> <td colspan="2">91-8055525052</td> </tr> <tr> <td>Name of Account Holder :</td> <td colspan="2">POST ADS</td> </tr> <tr> <td>Account Number :</td> <td colspan="2">50200023550733</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td colspan="2">17.02.2017</td> </tr> <tr> <td>Average Balance Maintained :</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td colspan="2">Current A/c</td> </tr> <tr> <td>Account Operation :</td> <td colspan="2">Satisfactory</td> </tr> <tr> <td>Remark :</td> <td colspan="2">Mr. Shailesh Kumar (Account Relationship Manager) gave positive response about subject company they are satisfied with their banking transaction.</td> </tr> </table>		Banker Name :	HDFC Bank Limited		Branch :	S. No. 571/Crystal Room, Near Suryaprabha Garden, Kenjale Nagar, Bibvewadi-Kondhwa, Pune - 411037, Maharashtra, India		Person Name (With Designation) :	Mr. Shailesh Kumar (Account Relationship Manager)		Contact Number :	91-8055525052		Name of Account Holder :	POST ADS		Account Number :	50200023550733		Account Since (Date/Year of Account Opening) :	17.02.2017		Average Balance Maintained :	--		Credit Facilities Enjoyed (CC/OD/Term Loan) :	Current A/c		Account Operation :	Satisfactory		Remark :	Mr. Shailesh Kumar (Account Relationship Manager) gave positive response about subject company they are satisfied with their banking transaction.	
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Auditors :	
Name :	Deokar and Associates Chartered Accountants
Address :	Pune, Maharashtra, India
Membership No.:	172409
Collaborators :	Not Available
Membership :	Not Available

Sister Concern :	--
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CAPITAL STRUCTURE

AS ON 31.03.2018

Capital Account	INR IN Million
Mahesh A. Pawar	0.050
Rahul R. Pawar	0.010
Total	0.060

Current Account	INR IN Million
Mahesh A. Pawar	5.723

FINANCIAL DATA
[all figures are INR Million]

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018	31.03.2017
EQUITY AND LIABILITIES			
1] Capital Account		0.060	7.289
2] Current Account		5.723	0.000
3] Reserves & Surplus		0.000	0.000
4] (Accumulated Losses)		5.783	7.289
NETWORTH			
LOAN FUNDS			
1] Secured Loans		0.000	0.275
2] Unsecured Loans		2.234	0.510
TOTAL BORROWING		2.234	0.785
DEFERRED TAX LIABILITIES			
		0.000	0.000
TOTAL		8.017	8.074
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		0.449	0.146
		0.000	0.000
INVESTMENT			
DEFERREX TAX ASSETS		1.010	2.895
		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		0.000	0.000
Sundry Debtors		37.472	27.928
Cash & Bank Balances		1.721	1.594
Other Current Assets		3.148	1.242
Loans & Advances		1.280	1.429
Total Current Assets		43.621	32.193
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		32.820	23.376
Other Current Liabilities		3.727	3.784
Provisions		0.516	0.000
Total Current Liabilities		37.063	27.160

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Net Current Assets		6.558	5.033
MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		8.017	8.074

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	72.485	56.725
	Other Income	0.173	0.090
	TOTAL	72.658	56.815
Less	EXPENSES		
	Hoading Charges	56.998	42.690
	Staff Salary and Exgratia	0.000	2.150
	Mobile and Internet Charges	0.126	0.000
	Office Expenses	0.152	0.000
	Rent and Office Maintenance	0.190	0.000
	Salary Exposes	1.860	0.000
	Staff Welfare	0.181	0.000
	Audit Fees Paid	0.029	0.000
	Bad Debts	0.000	0.010
	Office Rent	0.000	0.310
	Repair and Maintenance	0.000	0.075
	Bad Debts	0.049	0.000
	Business Promotion Charges	0.041	0.000
	Consultancy Charges	0.000	0.085
	Commission Charges	5.000	3.750
	Office and Miscellaneous Expenses	0.000	0.319
	Computer Maintenance Charges (AMC)	0.050	0.000
	Staff Welfare	0.000	0.404
	Electricity Charges	0.050	0.049
	Labour Charges	0.185	0.007
	Profession Fee	0.060	0.010
	Postage and Telephone	0.000	0.123
	Travelling Expenses	0.111	0.000
	Discount on Sales	0.000	0.260
	To Salary to Partner		
	Mahesh Pawar	0.100	0.100
	Mahesh Sarawate	0.600	0.600
	Nitin Shetty	0.600	0.600
	TOTAL	66.382	51.542
	PROFIT/ (LOSS) BEFORE INTEREST, TAX,	6.276	5.273

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	DEPRECIATION AND AMORTISATION			
Less	FINANCIAL EXPENSES		0.001	0.005
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		6.275	5.268
Less/ Add	DEPRECIATION/ AMORTISATION		0.119	0.141
	NET PROFIT		6.156	5.127

ADVERTISING PROMOTIONAL EXPENSES

Years	INR in Million
2017-2018	NA
2016-2017	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)	188.69	179.70
Account Receivables Turnover (Income / Sundry Debtors)	1.93	2.03
Inventory Turnover (Operating Income / Inventories)	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	13.98	36.12

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	0.79
Debt Equity Ratio (Total Liability / Networth)	0.39	0.11

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Current Liabilities to Networth (Current Liabilities / Net Worth)		6.80	3.80
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.08	0.02
Interest Coverage Ratio (PBIT / Financial Charges)		6276.00	1054.60

PROFITABILITY RATIOS

PARTICULARS			31.03.2018	31.03.2017
Net Profit Margin (PAT / Sales) * 100	%		8.49	9.04
Return on Total Assets (PAT / Total Assets) * 100	%		13.66	14.55
Return on Investment (ROI) (PAT / Networth) * 100	%		106.45	70.34

SOLVENCY RATIOS

PARTICULARS			31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)			1.14	1.27
Quick Ratio (Current Assets – Inventories) / Current Liabilities)			1.14	1.27
G-Score Ratio Financial (Networth / Total Assets)			0.13	0.21
G-Score Ratio Debt (Debts / Equity Capital)			0.39	0.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.14	1.27

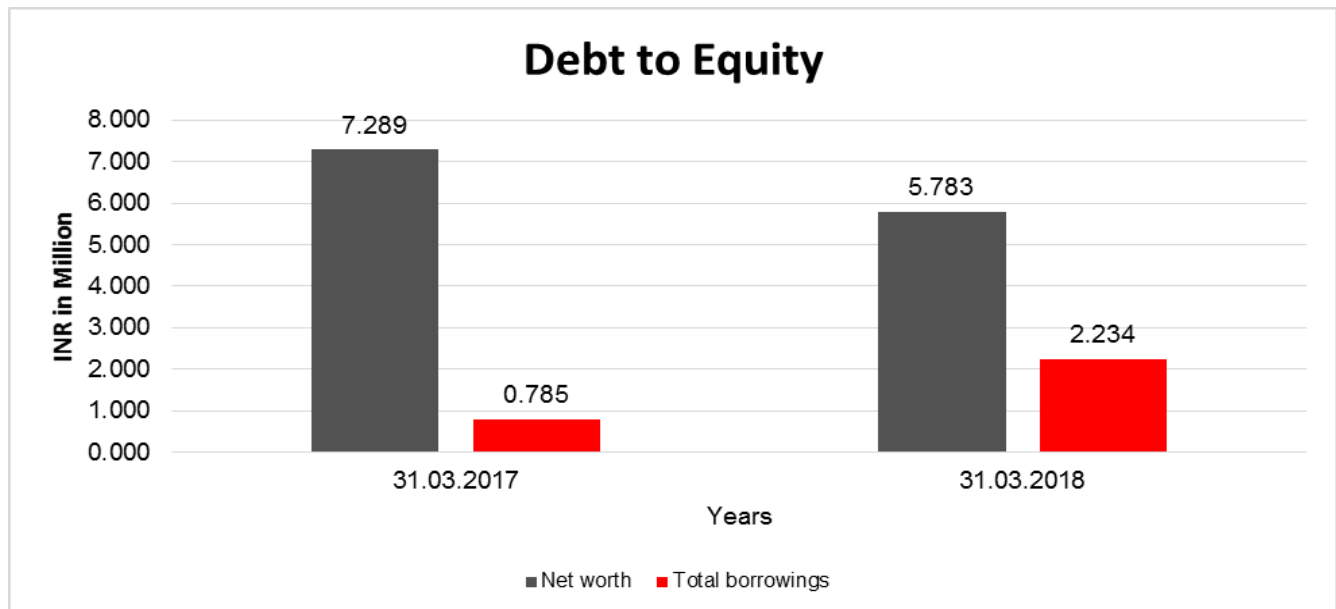
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

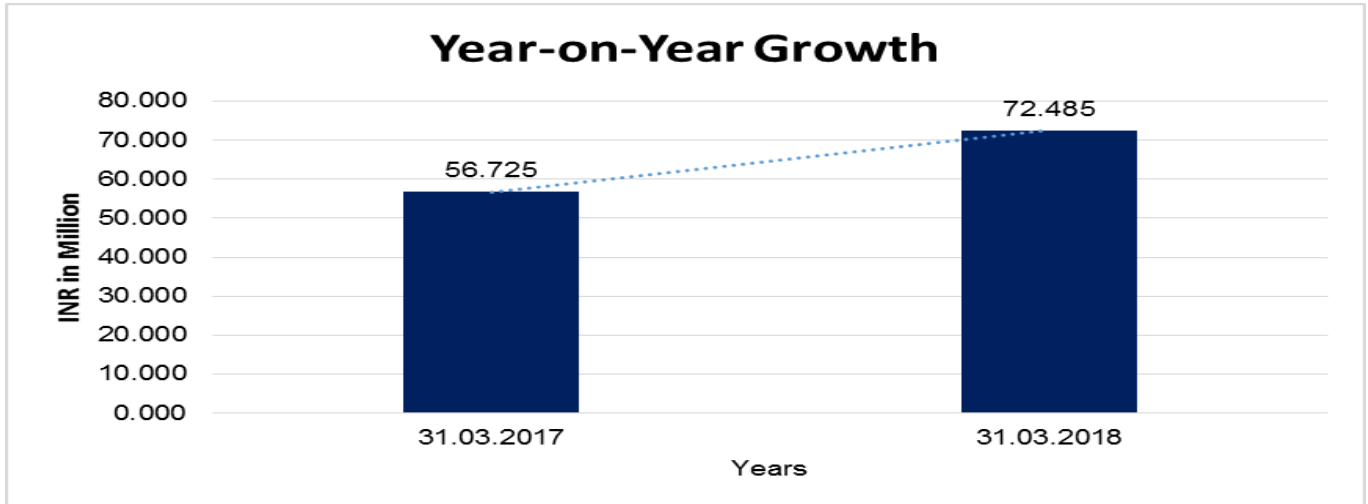
Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Capital Account	7.289	0.060
Current Account	0.000	5.723
Reserves & Surplus	0.000	0.000
Net worth	7.289	5.783
Secured Loans	0.275	0.000
Unsecured Loans	0.510	2.234
Total borrowings	0.785	2.234
Debt/Equity ratio	0.108	0.386



YEAR-ON-YEAR GROWTH

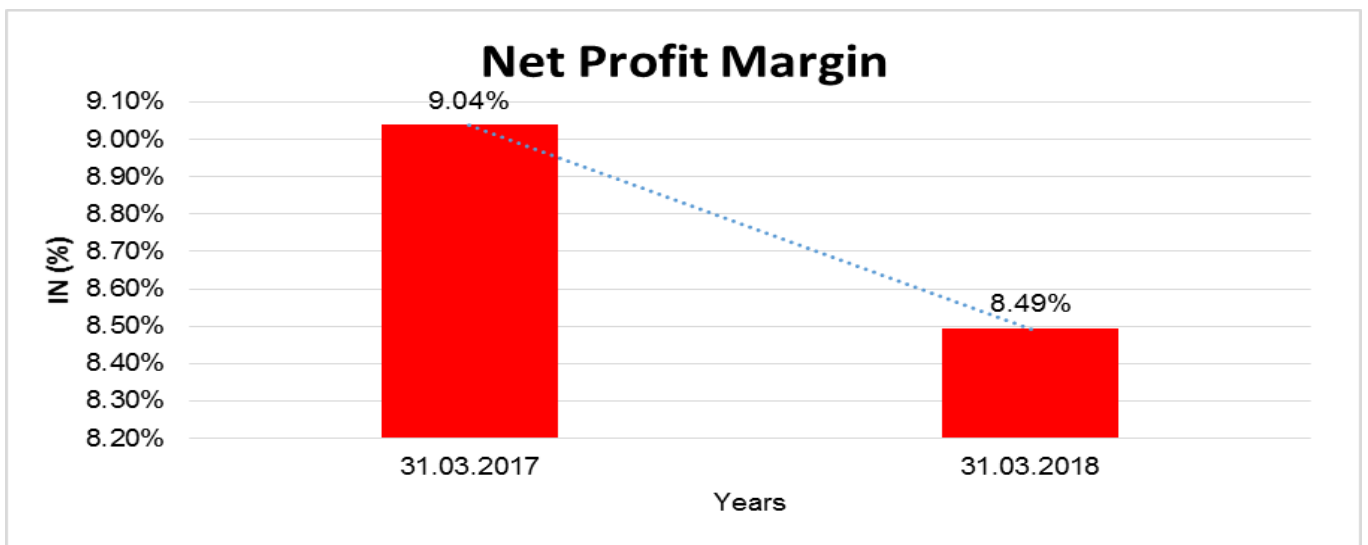
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	56.725	72.485
		27.783

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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	56.725	72.485
Profit/(Loss)	5.127	6.156
	9.04%	8.49%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)

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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
17	Details of sister concerns	No
18	Major suppliers	No
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	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
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

FIXED ASSETS

- Air Conditioner Machine
- Camera
- Computer
- Furniture
- Hoarding

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OBSERVATION POINTS

Name of Company :	POST ADS
Address :	Office No.D-437, Clover Centre, 7 Moledina Road Camp, Pune -411001, Maharashtra
Contact No.:	91-9823888854
Person to whom we met:	Name: Mr. Akshay Pawar Designation : Media Manager
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Clover Centre
Total Floors of the building:	5 Floors
Subject situated on:	4 th Floor
Locality:	Commercial
Area of premises :	450 Sq. Ft
Area :	Upmarket
No. of employees seen at premises:	7
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Air Conditioner • Xerox Machine • Computer • Office Equipment
Furniture items sighted :	Yes (Table and Chairs)
Neighbour's interview :	During the visit, our executive met with Dr. Jitendra from neighboring hospital and they claimed that the subject exists on the given address
Proof of visit:	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 71.98
UK Pound	1	INR 94.62
Euro	1	INR 84.08

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VIV
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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