

6th Annual Report 2017-2018



MRSSIndia.com

A Majestic MRSS Company





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SHAREHOLDERS INFORMATION

Attendance Slip / Proxy Form



CORPORATE INFORMATION

◆ BOARD OF DIRECTORS

CHAIRMAN AND WHOLE TIME DIRECTOR

Mr. Rajendra Kumar Sharma

MANAGING DIRECTOR

Mr. Sarang Jayant Panchal

INDEPENDENT DIRECTORS

Mr. Rupesh Pandurang Bhujbal

Mr. Rajesh Dharambir Oberoi

Ms. Ritu Gupta

(appointed w.e.f 29th Dec, 2017)

Ms. Shwetambari Rao

(appointed w.e.f 10th May, 2017 and
resigned w.e.f. 09th Nov, 2017)

Ms. Praimvada Princeton

(resigned w.e.f. 10th May, 2017)

◆ CHIEF FINANCIAL OFFICER

Mr. Rajendra Kumar Sharma

◆ COMPANY SECRETARY

Ms. Kajal Sudani

◆ INVESTOR RELATIONS

Ms. Kajal Sudani

Tel. No. 022-26527276

Email Id: investors@mrssindia.com

◆ REGISTERED OFFICE

Majestic Research Services and
Solutions Limited

CIN: U72200KA2012PLC063818

2nd Floor, Kalpak Arcade,

No. 46/17, Church Street

Bangalore – 560001

◆ CORPORATE OFFICE

C-509, 5th Floor,

Kanakia Zillion,

LBS Marg, Kurla West,

Mumbai - 400070.

◆ BANKERS

Axis Bank Limited

ICICI Bank Limited

HDFC Bank Limited

◆ REGISTRAR & TRANSFER AGENT

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road, Marol,

Andheri East, Mumbai- 400059 (M.H.)

◆ AUDITORS

M/s. R.T. Jain & Company,

Mumbai.

CHAIRMAN'S SPEECH

Dear MRSS Family,

Another year has passed and we are a year older. 2017 has been an eventful year for MRSS India and globally as seen in the Annual Report. We also completed 3 years of being listed on the Bombay Stock Exchange in the SME section. As every year, we all worked very hard – each and every stakeholder did. However, I would like to dedicate this annual report to one segment of our stakeholders i.e. CLIENTS of MRSS.

As a part of the growing process, we have adapted and developed new technologies and methods in our daily practices. However, one thing that remains unchanged and will remain so is our commitment to conduct ourselves with dignity and run the business with utmost integrity.

In every team sport, sometimes there are a few stars who shine but sometimes there is a particular unit which becomes decisive. Our clients lapped up our services and pushed us for more and more projects and challenges.

At our end, we were hoping but not really prepared for the actuality– our internal team worked at productivity levels of over 300%. One reads about such stories in novels and sees it in movies. I experienced it real time – people sleeping for just 3 hours, people having bags packed and catching any mode of transportation in a jiffy. Nightmare it maybe but for everyone of us it was the DREAM come TRUE. We were operating at under 100% capacity utilization and so it was a stretch. Pleasurable pain if I may say.

This has been a good year for MRSS India; we won the multi-year ACI-ASQ survey at 20 airports pan India. This is a 3-year contract. Since we aim at providing 360° research for the clients, we have launched a new vertical – Social Media Insights Practice as a part of our services and solutions. 2017 has also allowed us to do some exiting work in various fields like Agriculture, travel, infrastructure, healthcare etc. MRSS India has launched a new office in Shillong to cater to the North Eastern zone of India. Another big news i want to share is MRSS India has been selected as the country partner for AGMR.

The ACQUISITION was a big step for us – Theoretically in terms of financial terms it was magical. Practically, it was not so easy. We did not do anything magical. We just did basics and we did it clinically right and that made the SG Acquisition a win.

The Annual Report is published once a year but we initiated an informal newsletter that gets e-published and distributed every quarter. Our endeavor is to keep communicating with all our stakeholders and the newsletter has received a lot of positive feedback and interesting response. Please do write to us on your thoughts anytime.

As always, my heartfelt gratitude to all for your continuing faith and trust in us. I beseech your continued support in making MRSSIndia more sustainable and resilient to external challenges.



**Mr. Rajendra Kumar Sharma -
Chairman and Whole Time Director**



OUR BUSINESS

MRSS INDIA (The Company) is the largest independent Market Research Agency in India relying exhaustively on usage of technology for data acquisition thereby ensuring reliability, validity checks as also faster turnaround time. The research team of MRSS India has presence in Mumbai, Delhi and Bangalore. The team has rich experience of working with both domestic as well as global majors. MRSS India offers a wide range of Qualitative and Quantitative Research Services both nationally and internationally. MRSS INDIA is a member of MRSI and DIN (Digital Insight Network - Global). Only company in Market Research space in India listed on BSE SME Exchange – greater vision, greater commitment! With this comes higher standard of service, delivery and transparency.

The Company was originally incorporated as “Majestic Research Services and Solutions Private Limited” at Bangalore, Karnataka, as a private limited company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated December May 2, 2012 bearing registration number 063818 issued by Registrar of Companies, Karnataka, Bangalore. Subsequently, the Company was converted into a public limited company pursuant to Special Resolution passed by the Company at its Extra Ordinary General Meeting held on July 10, 2014 and fresh certificate of incorporation dated August 11, 2014 and the name of the Company was changed to ‘Majestic Research Services and Solutions Limited’ vide fresh Certificate of Incorporation dated August 11, 2014. The corporate identity number of the Company is U72200KA2012PLC063818.

Company’s registered office is situated at 2nd Floor Kalpak Arcade, No. 46/70 Churchstreet Bangalore 560001 and corporate office is situated at C-509, 5th Floor, Kanakia Zillion, L.B.S. Marg, Kurla (West), Mumbai – 400070 India.

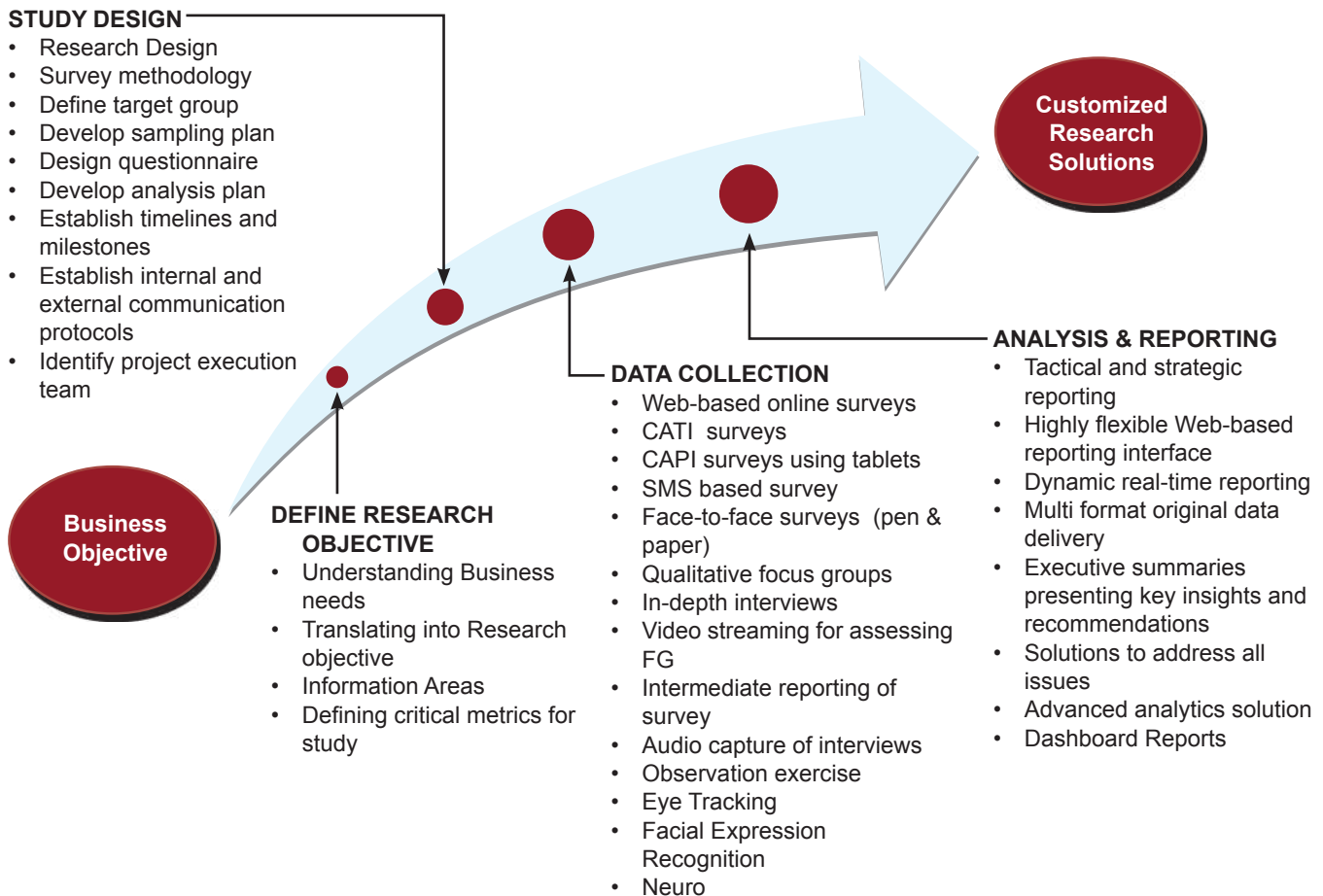
The Company is the promoter of Majestic Market Research Support Services Limited. Parent Company has presence in countries of Middle East and Asia Pacific region.

MRSS India offers a broad suite of customized solutions that cater to business at various stages of product development or launch cross the product life cycle. The Company focuses on market research, advertising research, brand research and consumer research, but also offers an array of other research services to assist companies in developing more successful products and stronger brands. From pre-production market sizing to post-product launch monitoring, MRSS India has the appropriate resources and regional expertise to provide tailored solutions for its clients.

We provide actionable insights to our clients and assist them in making better strategic decisions in their respective lines of business. The Company is professionally managed, with a Board of Directors comprising of three independent directors and two executive directors which are experienced in the business of the Company. We strive for the following values:

- **Integrity:** We are committed to act in an ethical, honest manner;
- **Respect:** We believe that all people should be treated with consideration and dignity;
- **Teamwork:** We are committed to long term, effective partnerships internally as well as with our clients

OUR RESEARCH APPROACH AND BUSINESS PROCESS



The different stages of our business process of market research are given below:

1. Define Research Objective:

The first stage deals with understanding of the business needs of our esteemed clients and translating their needs into research objective which involves providing a customized service suiting their requirements. It also covers defining of informative areas and critical metrics for study.

2. Study Design:

After defining the research objective, the second stage consists of deriving the study design and survey methodology is what that follows. It includes studies of research designing, designing questionnaires for target group, developing of sample plan, analyzing the plan, establishing timelines and milestones and identifying the project and execution of it.

3. Data Collection:

Data collection stage is the third stage wherein the data is collected by means of - Web-based online surveys, CATI surveys, CAPI surveys using tablets, SMS based survey, Face-to-face surveys (pen & paper), qualitative focus group, in-depth interviews, intermediate reporting of survey, audio capture of interviews, eye trackings, Facial recognitions, Neuros, etc.

4. Analysis & Reporting:

This is the final stage where we report to our clients through tactical and strategic reporting, highly flexible web-based reporting interface, real-time reporting, executive summaries and dashboards presenting key insights and recommendations, solutions addressing all issues and advanced analytics solution.



OUR SPECTRUM OF INNOVATIVE RESEARCH TOOLS

As technology and socioeconomic trends change, the Company believes in adapting to the new means of gaining customer insights providing better actionable insights and assists the clients in making better strategic decisions.

1. Vision Critical Insight Community

It is strategic research approach that brings together the best people, ideas and practices for the digital age—blending interactive technology, strategic research, and insight communities' expertise. It is a cutting-edge tool to engage consumers to provide a continuous conversation/feedback. It brings the voice of the consumer into the organization by getting to the heart of how customers think, and why they do the things they do. Insight communities can be local or global, targeted or broad, short-term or long-term, and can include hundreds or thousands of people

2. Eye Tracker

Eye tracker is a well-established method for pre-testing and analyzing print ads, TV, out-of-home media, direct marketing, online, in game and other visual advertising. With eye tracking company can measure exactly where people look and illuminate hidden deficiencies that traditional market research methods cannot.

3. SMS Based Survey

We offer SMS based surveys on handheld devices. Conduct surveys on mobile devices across locations. Instant data collection report. Collate and analyze data in real-time.

4. Perception Analyzer

Respondents use wireless, hand-held device to answer questions and give feedback during focus groups, presentations, meetings, etc. A small wireless receiver, called a console is connected to a computer. Perception Analyzer software immediately tallies the results. Results are instantly available spondents and viewers. Results collected through the use of this device are available for analysis in crosstab, graphical, and quick frequency formats. It can also be exported to Excel, PowerPoint, SPSS, in HTML, and as JPGs or PDFs for presentations and reports.

5. Sensorial MR

Sensory branding is a type of marketing that appeals to all the senses in relation to the brand. It uses the senses to relate with customers on an emotional level. Brands can forge emotional associations in the customers' minds by appealing to their senses. A multi-sensory brand experience

generates certain beliefs, feelings, thoughts and opinions to create a brand image in the consumer's mind

6. Market Research Online Communities

Market Research Online Communities (MROCs) are a relatively new technique for gathering real-time, qualitative market research insights. It typically consists of a closed network of like-minded respondents taking part in a series of conversations and structured exercises around a given topic.

7. Neuromarketing

Neuromarketing is the use of brain-imaging technology to measure subconscious responses to a variety of media, including advertising, packaging, branding, television, and more. Companies around the world use neuromarketing to enhance their consumer research with insights beyond those gained by traditional methods. Neuroscientists estimate that up to 90% of all human decision making occurs at a subconscious level. That means that people are mostly unaware of what drives their own behavior. What's more, they find it especially difficult to communicate their inner thoughts and feelings through traditional focus groups and surveys. Neuromarketing allows you to measure consumers' immediate, subconscious responses to stimuli without asking a single question. Participants simply wear state-of-the-art EEG headsets that measure the brain's response to the given stimuli.

8. Indoor Audience Management

It is a process of measuring how many and who are there in the audience. It offers an audience measurement solution which uses simple video sensor to count actual viewers and overall opportunities to see (OTS). It measures attention times and dwell times and estimates the gender and age distributions of audience. A set of metrics is made available in real time with simultaneous uploading to an online determining application. Its solutions are available as software or as an all in one device which measures the strength and impact of media. These set of solutions can be deployed in retail stores, malls, agencies, boutiques, transportation hubs, restaurants and event museums.

9. Online Survey:

In the online surveys, the respondents are able to answer the questionnaire by means of inputting their answers while connected to the Internet. Then, the responses are automatically stored in a survey database, providing hassle-free handling of data and a smaller possibility of data errors. As the world is increasingly connected to the internet, online and mobile surveys are a powerful tool as

they are relatively cost effective, quick turnaround and highly customizable.

10. CATI and CAPI

Computer-assisted personal interviewing (CAPI) is an interviewing technique in which the respondent or interviewer uses a computer to answer the questions. It is similar to computer-assisted telephone interviewing, except that the interview takes place in person instead of over the telephone. This method is usually preferred over a telephone interview when the questionnaire is long and complex. It has been classified as a personal interviewing technique because an interviewer is usually present to serve as a host and to guide the respondent. If no interviewer is present, the term Computer-Assisted Self Interviewing (CASI) is used.

11. Digital Behavior tracking

Software is developed that offers passive tracking programs, which helps in observing online behaviour in a non-staged environment. This software is installed on different personal devices used by participants. They only track people who have given their explicit consent and they offer anonymity to the participants. They track what websites the participants visit, apps they use, ads they see and also search terms they enter. With the combination of online behaviour and background information that participants share, it develops insights using this behaviour data.

12. Social Media Insights & Analytics

Social media is unavoidable nowadays. This is especially true if you are a brand and your intention is to leave a mark with your consumers for better product/service recall, communication, retention, product/service launch, complaints handling etc. In short, if you want to succeed in the current market, you cannot avoid social media as a brand or a company.

Social media platforms like Twitter, Snapchat, Instagram, Facebook are the treasure trove of consumer data. Even though due to recent events, Facebook has refrained all data monitoring, the others are still available. Analyzing those help the marketers create robust market strategies.

Basically, SM insights help to see who the followers are and what they like. It helps to improve the content and determine the best times to post. By keeping track of social insights, brand can see what content is working. Brand can replicate and promote it to keep brand audience engaged.

As a thumb-rule, the strategy created should unify all the channels as a homogeneous group and not as stand-alone platforms. Understanding the reach, engagement and sentiment trends creates

and maintains a brilliant brand reputation. These are pulled up from all these channels and studied thoroughly.

Our expertise lies in harnessing the power of Social Media through strong understanding of social platforms and in-depth knowledge of tools & proprietary databases. By analysing data, we help brands to learn a lot about their customers, their potential customers, and their business by examining social insights.

We expertise in creation of social media listening/monitoring strategy, configuration of the social media solutions, implementation of reporting methodology, training the on-site client team, and Social Media Reporting with in-depth analysis to produce actionable insights together with overseeing any social media issues.

We help brands to identify their strengths & weaknesses, improve engagement efforts, measure brand health and track marketing campaigns through social media insights

13. Facial Recognition

Face analysis software provides with reliable answers about how consumers and users react spontaneously to products, brands and content, by monitoring their facial expressions and how they react to different stimuli, and by tracking where they look at. Face analysis software combines emotion recognition, demographics and eye tracking technologies in one solution. This software tracks tiny movements of facial muscles and translate them into universal facial expressions like happiness, surprise, sadness, anger and more.

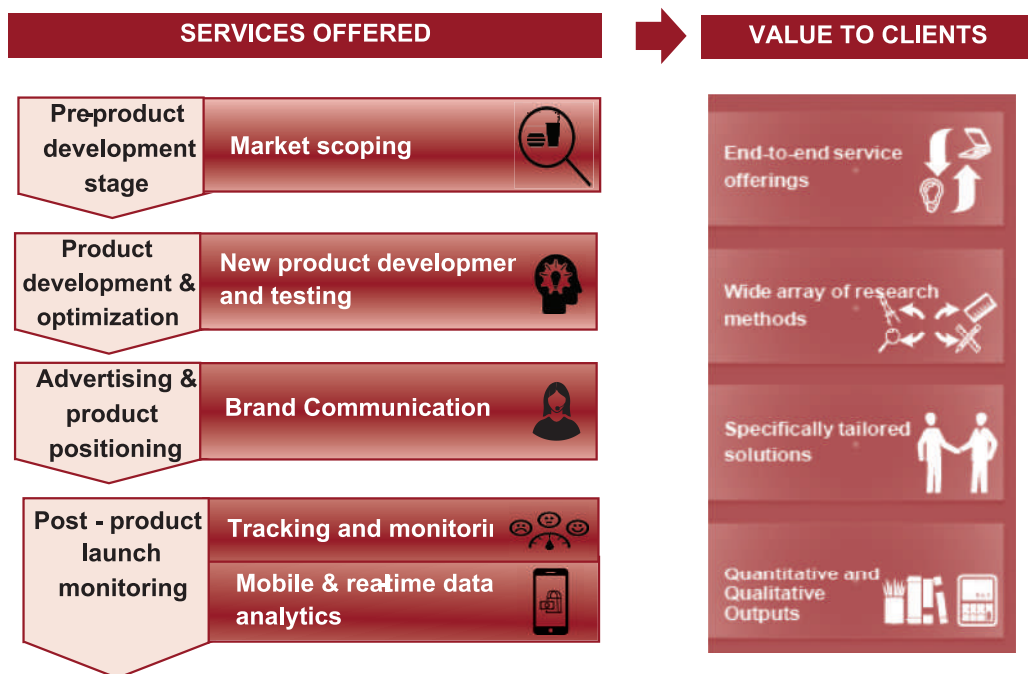
14. Virtual Reality

Virtual Reality methodology is one of the key strategies provided by Market Researcher to get better result from target Audience. Instead of simply observing consumers behave, companies want to know reason behind every decision. Virtual Reality presents businesses with an opportunity to study their audience in greater depth than ever before in a cost-effective manner.

15. Social Research

We are also involved in many social research practices. Social Research practices provide research services to statutory, Government, academic charitable and voluntary bodies. Social research is based on logic and empirical observations. Social research attempts to create or validate theories through data collection and data analysis. In this area we focused on various social issues like gender inequality and education, child labour etc. the survey contains a core module covering age, gender, social class, ethnicity, political affiliation, sexual orientation, community background etc.

BROAD SUITE OF END-TO-END RESEARCH SERVICE OFFERINGS



OVERVIEW OF OUR BUSINESS MODEL

The Company has a robust business model with defined workflows to ensure a timely and efficient delivery of Services. As consumers become better informed and more resistant to traditional market survey approaches, obtaining meaningful results for clients requires increasing innovation from market research companies. We have the flexibility to adopt game changing strategies along with the capacity to integrate both primary and secondary marketing techniques.

