

MIRA INFORM REPORT

Report No. :	524215
Report Date :	11.08.2018

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IDENTIFICATION DETAILS

Name :	GLOBALTEK SOLUTIONS AND SYSTEM INTEGRATORS
Registered Office :	109, Nathavani Chamber, Sardar Gunj, Anand – 388001, Gujarat
Tel. No.:	91-2692-266494/ 268322
Country :	India
Financials (as on) :	31.03.2018 [Provisional]
Year of Establishment :	2011
Capital Investment :	INR 1.006 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.]	AAIHD8080M
GSTN : [Goods & Service Tax Registration No.]	24AAIHD8080M1ZY
Legal Form :	Hindu Undivided Family
Line of Business :	Trader of Electronic Equipment and Installation Services. [Confirmed by Management]
No. of Employees :	10 [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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 687 [INR 47468.26]
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Globaltek Solutions and Systems Integrators is a trader of electronic equipment and installation services. The firm was started in the year 2011 and is based in Anand, Gujarat. It is an established Hindu Undivided Family firm having satisfactory track record.</p> <p>For the financial year ended 2017, the firm has achieved healthy operational revenue and has reported good profit margin at 8.52% (approx.)</p> <p>The HUF possesses an acceptable financial profile marked by satisfactory capital base along with low debt level.</p> <p>As per available provisional financials of 2018, revenue of the firm has increased and has reported profit margin at 7.31% (approx.)</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct</p> <p>The Hindu Undivided Family can be considered for business dealings at usual trade terms and condition</p> <p>Note :</p> <p>Site visit was conducted at the address which you have provided. Our executive has successfully traced the firm at the given address.</p> <p>At the premises, our executive met Mr. Devarshi Pramodbhai Thakkar (Karta) who confirmed existence of the firm at the given address.</p> <p>As per our executive observation, it is a seven storey building and firm is located on the first floor of the building. Locality of the premises appears to be commercial, area seems to be neutral and area of the premises is 800 (sq. ft.) (approx.)</p> <p>Name board of the firm was sighted at the given premises. Landmark of the area is "Ceat tire Showroom" and 7 (approx.) employees were sighted at the premises.</p>

NOTES :

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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 11.08.2018

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. Devarshi Pramodbhai Thakkar
Designation :	Karta
Contact No.:	91-7506785780
Date :	09.08.2018

LOCATIONS

Registered Office :	109, Nathavani Chamber, Sardar Gunj, Anand – 388001, Gujarat, India
Tel. No.:	91-2692-266494/ 268322
Mobile No.:	91-7506785780/ 9619733491 [Mr. Devarshi Pramodbhai Thakkar] 91-9825014979 [Mr. Pramod Thakkar]
Fax No.:	Not Available
E-Mail :	globaltekanand@gmail.com devarshi.thakka@globaltekindia.com
Area :	800 Sq. Ft. [As per site visit]
Locality :	Commercial [As per site visit]
Branch Office:	Sakar 9-1117A, Near City Gold Cinema, Ashram Road, Ahmedabad – 380009, Gujarat, India

MEMBER

Name :	Mr. Devarshi Pramodbhai Thakkar
Designation :	Karta
Date of birth/Age:	33 Years
Qualification:	Engineer
Experience:	10 Years
Aadhaar No.:	7145 4132 0177
PAN No.:	AAIHD8080M

BUSINESS DETAILS

Line of Business :	Trader of Electronic Equipment and Installation Services. [Confirmed by Management]
Products/ Services :	Electronic Equipment and Installation Services
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available

Imports :	Not Available
Terms :	
Selling :	Cheque and Others [RTGS/NEFT]
Purchasing :	Cheque and Others [RTGS/NEFT]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	10 [Approximately]	
Bankers :	Bank Name:	Central Bank of India
	Branch:	Jitodia Branch, Anand – 388355, Gujarat, India
	Person Name (with Designation):	--
	Contact Number:	91-2692-233856
	Name of Account Holder:	--
	Account Number:	--
	IFSC Code:	CBIN0282282
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--

	Account Operation:	--
	Remarks:	Ringling

Auditors :	
Name :	SARC and Associates Chartered Accountants
Address :	1&2, Om Sharnam Complex, Sarad Gunj Road, Anand – 388001, Gujarat, India
Tel. No.:	91-2692-254853
Email:	himatlal@sarcmail.in
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern :	Global Packaging

CAPITAL STRUCTURE

AS ON 31.03.2018 [PROVISIONAL]

Capital Investment :	
Owned :	INR 1.006 Million
Borrowed :	--
Total :	INR 1.006 Million

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FINANCIAL ANALYSIS
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018 [Provisional]	31.03.2017
SHAREHOLDERS FUNDS			
1] Capital Account		1.006	1.881
2] Reserves & Surplus		0.000	0.000
3] Profit and loss account		1.399	0.000
NETWORTH		2.405	1.881
LOAN FUNDS			
1] Secured Loans		0.000	0.000
2] Unsecured Loans		3.751	0.064
TOTAL BORROWING		3.751	0.064
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		6.156	1.945
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		7.101	0.464
		0.000	0.000
INVESTMENT		0.026	0.000
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		5.770	0.948
Sundry Debtors		4.909	1.816
Cash & Bank Balances		(1.768)	1.672
Other Current Assets		0.367	0.015
Loans & Advances		0.085	0.054
Total Current Assets		9.363	4.505
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		10.797	2.795
Other Current Liabilities		(0.465)	0.000
Provisions		0.002	0.229
Total Current Liabilities		10.334	3.024
Net Current Assets		(0.971)	1.481
MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		6.156	1.945

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PROFIT & LOSS ACCOUNT

PARTICULARS				31.03.2018 [Provisional]
	SALES			
	Sales			19.127
	Other Income			0.330
	TOTAL			19.457
Less	EXPENSES			
	Cost of Goods Sold			15.880
	Indirect expenses			2.178
	TOTAL			18.058
	PROFIT BEFORE INTEREST, DEPRECIATION AND AMORTISATION			1.399
Less	FINANCIAL EXPENSES			0.000
	PROFIT BEFORE DEPRECIATION AND AMORTISATION			1.399
Less/ Add	DEPRECIATION/ AMORTISATION			0.000
	NET PROFIT			1.399

PARTICULARS				31.03.2017
	SALES			
	Sales			9.228
	Other Income			0.741
	TOTAL			9.969
Less	EXPENSES			
	Cost of Goods Sold			8.084
	Indirect expenses			0.000
	Sales return			0.036
	Audit fees			0.018
	Conversation expenses			0.018
	Diesel expenses			0.030
	Insurance expenses			0.013
	Office expenses			0.011
	Office rent expenses			0.155
	Post and courier expenses			0.049

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	Repairing and servicing expenses			0.009
	Transportation expenses			0.043
	Salary			0.559
	Other expenses			0.051
	TOTAL			9.076
	PROFIT BEFORE INTEREST, DEPRECIATION AND AMORTISATION			0.893
Less	FINANCIAL EXPENSES			0.016
	PROFIT BEFORE DEPRECIATION AND AMORTISATION			0.877
Less/ Add	DEPRECIATION/ AMORTISATION			0.091
	NET PROFIT			0.786

Expected Sales (2018-2019): INR 50.000 Million

The above information has been parted by Mr. Devarshi Pramodbhai Thakkar [Karta]

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		93.68	71.83
Account Receivables Turnover (Income / Sundry Debtors)		3.90	5.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		248.17	126.20
Inventory Turnover (Operating Income / Inventories)		0.24	0.94
Asset Turnover (Operating Income / Net Fixed Assets)		0.20	1.92

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LEVERAGE RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>		0.85	0.62
Debt Equity Ratio <i>(Total Liability / Networth)</i>		1.56	0.03
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>		5.86	1.64
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>		2.95	0.25
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>		0.00	55.81

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	7.31	8.52
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	8.48	15.82
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	58.17	41.79

SOLVENCY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017
Current Ratio <i>(Current Assets / Current Liabilities)</i>		0.66	1.46
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.26	1.15
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.15	0.38
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		3.73	0.03
G-Score Ratio Liquidity		0.66	1.46

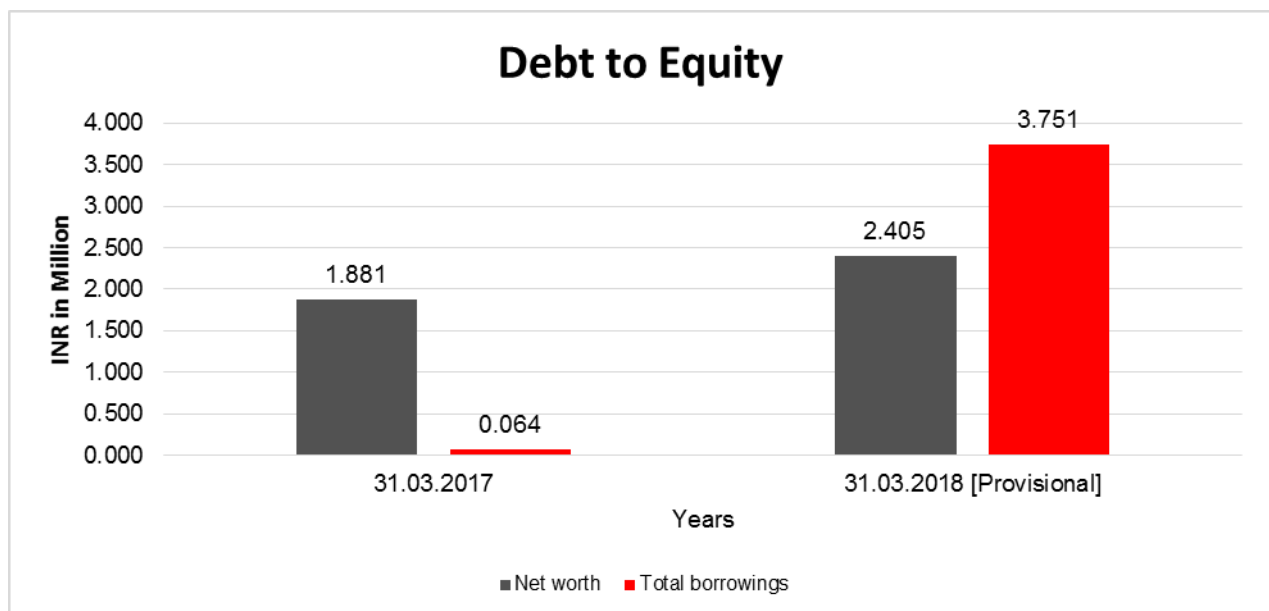
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(Total Current Assets / Total Current Liabilities)			
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts			

FINANCIAL ANALYSIS
[all figures are in INR Million]

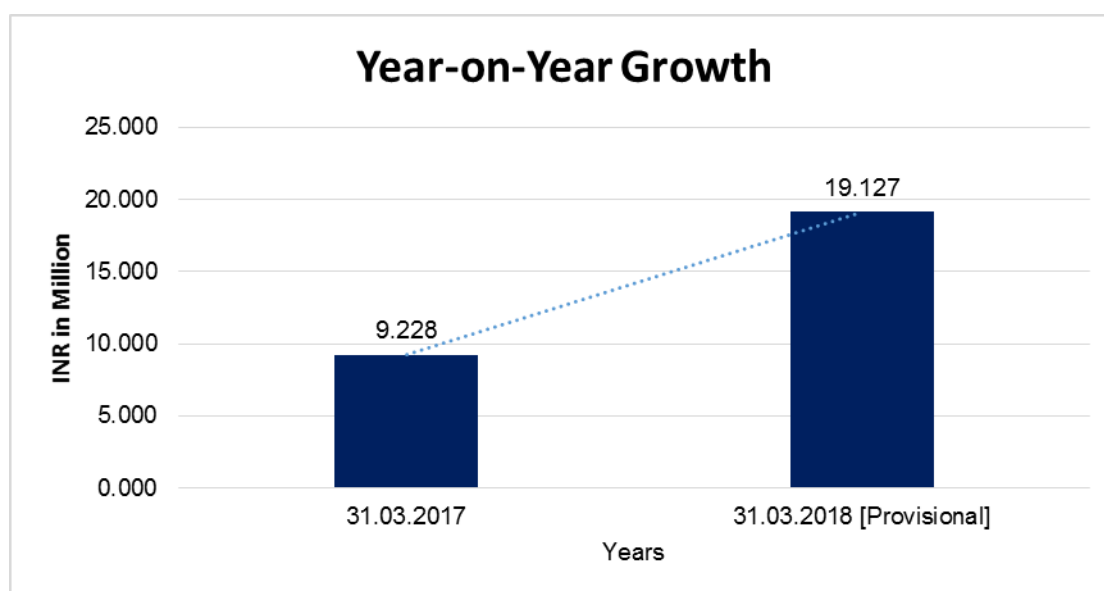
DEBT EQUITY RATIO

Particulars	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million
Capital Account	1.881	1.006
Reserves & Surplus	0.000	0.000
Profit and loss account	0.000	1.399
Net worth	1.881	2.405
Secured loans	0.000	0.000
Unsecured loans	0.064	3.751
Total borrowings	0.064	3.751
Debt/Equity ratio	0.034	1.560



YEAR-ON-YEAR GROWTH

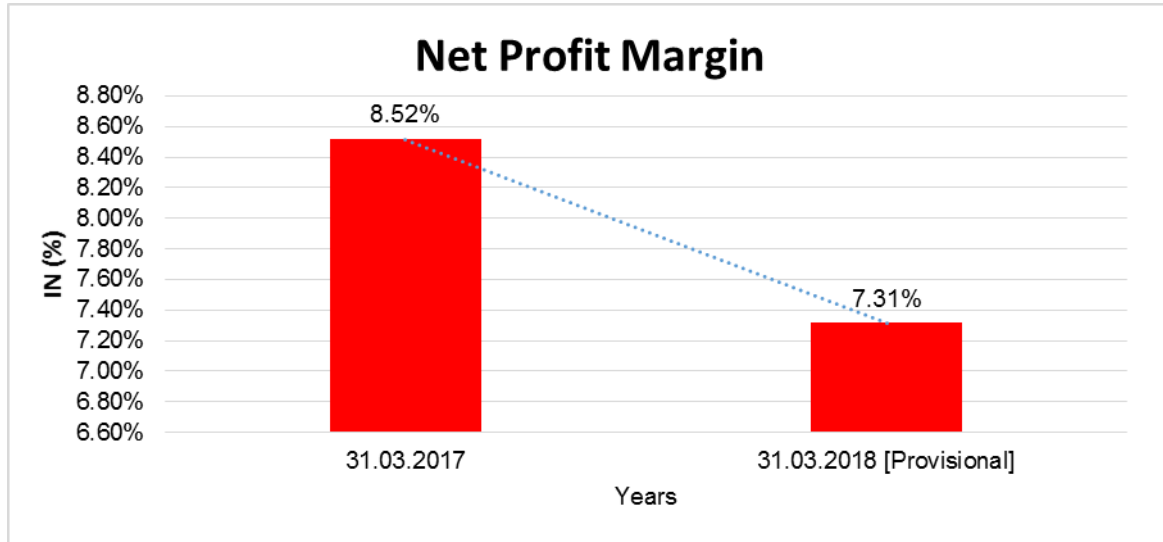
Year on Year Growth	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million
Sales	9.228	19.127
		107.271



NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million
Sales	9.228	19.127
Profit	0.786	1.399
	8.52%	7.31%

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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	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	Yes
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	Yes
18	Major suppliers	No
19	Major customers	No
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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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

OBSERVATION POINTS

Name of Company :	GLOBALTEK SOLUTIONS AND SYSTEM INTEGRATORS
Address :	109, Nathavani Chamber, Sardar Gunj, Anand – 388001, Gujarat, India
Contact No.:	91-9619733491
Person to whom we met:	Mr. Devarshi Pramodbhai Thakkar [Karta]
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Ceat Tire Showroom
Total Floors of the Building :	7 Floors
Subject situated on:	1 st Floor
Locality:	Commercial
Area of Premises :	800 Sq. Ft.
Area :	Neutral
No. of employees seen at premises:	07 [Approx.]
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Computers • Air Conditioner • Office Equipment • Xerox Machine
Proof of visit:	Photos and Visiting card

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 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	DIV
Report Prepared by :	ARC

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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