

## MIRA INFORM REPORT

Report No. :	517901
Report Date :	17.08.2018

### IDENTIFICATION DETAILS

Name :	ACE TECHNOLOGY
Registered Office :	B-25, 2 <sup>nd</sup> Floor, Singh Industrial Estate No. 1, Ram Mandir Road, Next to Movie Star Cinema, Goregaon (West), Mumbai-400104, Maharashtra
Tel. No.:	91-22-46103700 / 724
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2006
Capital Investment :	INR 3.250 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
GSTN : [Goods & Service Tax Registration No.]	27ADGPA1122Q1ZP
TIN No.:	27670229033
PAN No.: [Permanent Account No.]	ADGPA1122Q
Udyog Aadhar No.:	MH18E0005821
Legal Form :	Sole Proprietary Concern
Line of Business :	Service Provider of Digital Signatures such as SSL Certificates, PDF Invoice Signing, PKI Technology, etc. [Confirmed by management]
No. of Employees :	26 (Approximately)

### 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>Maximum Credit Limit :</b>	USD 9300
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a Proprietorship firm established in the year 2006. It is a service provider of digital signatures such as SSL certificates, PDF invoice signing, PKI technology, etc.</p> <p>As per the financial records of 2017, the subject has achieved a favourable growth of 22.66% in its revenue as compared to the previous year and gas reported an average net profit margin of 4.12%.</p> <p>The overall financial position of the firm seems to be satisfactory marked by sufficient capital base.</p> <p>Furthermore, subject's customer (Valeo and NYK One Line) have provided positive feedback are satisfied with the subject's services.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</p> <p><b>Note:</b></p> <p>Site visit was conducted at the address which you have provided and our executive has successfully traced the subject on the given address.</p> <p>At the premises our executive met Mr. Vinod Ramkrishna Agarwal (Proprietor) who confirmed that the subject exists on the given address.</p> <p>As per our executive's observation, it is ground+2 storey building and subject is situated on the 2nd floor of the building. Location was easy to find. Locality appears to be industrial. Area seems to be upmarket. Area of premises is 3300 sq. ft. and 26 employees were sighted in the premises. Name board of the subject was sighted at the given address.</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.

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**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 17.08.2018.

**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**

<b>Name :</b>	Mr. Vinod Ramkrishna Agarwal
<b>Designation :</b>	Proprietor
<b>Contact No.:</b>	91-22-46103700 / 724
<b>Date :</b>	14.08.2018

**LOCATIONS**

<b>Registered Office / Head Office :</b>	B-25, 2 <sup>nd</sup> Floor, Singh Industrial Estate No. 1, Ram Mandir Road, Next to Movie Star Cinema, Goregaon (West), Mumbai-400104, Maharashtra, India
<b>Tel. No.:</b>	91-22-46103700 / 724
<b>Mobile No.:</b>	91-9320133449 / 9322285706 (Mr. Vinod Ramkrishna Agarwal)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:dsc@acetechnology.co.in">dsc@acetechnology.co.in</a> <a href="mailto:vinod@acetechnology.co.in">vinod@acetechnology.co.in</a> <a href="mailto:support@acetechnology.co.in">support@acetechnology.co.in</a>
<b>Website :</b>	<a href="http://www.acetechnology.co.in">http://www.acetechnology.co.in</a>
<b>Area :</b>	3300 Sq. ft.
<b>Location :</b>	Rented
<b>Locality :</b>	Industrial
<b>Branch Office 1:</b>	Office No.202, 2 <sup>nd</sup> Floor, Vinayak Complex, Plot No.18, Veersavarkar Block Shakarpur, Near Nirman Vihar Metro Station, Delhi-110092, India
<b>Branch Office 2:</b>	A.109/26, Hazra Road, 1 <sup>st</sup> Floor, Above Bon Appetit-The Cafe, Near-Paramount Nurshing Home, Kolkata-700026, West Bengal, India
<b>Branch Office 3:</b>	R-52, 1 <sup>st</sup> Floor, Zone-1, M.P. Nagar, Near Hotel Vatika, Bhopal-462001, Madhya Pradesh, India
<b>Branch Office 4:</b>	Raj Udyog 504, 5 <sup>th</sup> Floor, Wing 1, Rajat Sankul, Opposite S.T. Bus Stand, Ganeshpeth, Nagpur-440018, Maharashtra, India
<b>Branch Office 5:</b>	Pratibha Clasik Building, Shop No-9, Ground Floor, 26 Somwar Peth, Near Jain Mandir, Pune – 411011, Maharashtra, India
<b>Branch Office 6:</b>	2 <sup>nd</sup> Floor, House Number – 8, 27/2, Gokhalay Vihar Marg Lane, Raja Ram Mohan Rai Marg, Near CID Office, Lucknow – 226001, Uttar Pradesh, India
<b>Branch Office 7:</b>	Vishwakarma House, Behind Lalita Hotel, Boring Canal Road, Patna – 800001, Bihar, India
<b>Branch Office 8:</b>	House No.1, Sugam Path, Byelane No: 10, Opposite Ambica Petrol Pump, Zoo Road, Tinali, Guwahati – 781024, Assam, India

<b>Branch Office 9:</b>	SCO 2901-02, Cabin No: 5, 2 <sup>nd</sup> Floor, Sector 22-C, Opposite JW Marriott Hotel, Chandigarh-160022, India
<b>Branch Offices :</b>	<b>Also Located at:</b> <ul style="list-style-type: none"> <li>• Agartala</li> <li>• Bangalore</li> <li>• Chennai</li> <li>• Ernakulum</li> <li>• Ghaziabad</li> <li>• Hubli</li> <li>• Hyderabad</li> <li>• Indore</li> <li>• Jabalpur</li> <li>• Solapur</li> </ul>

**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Vinod Ramkrishna Agarwal
<b>Designation :</b>	Proprietor
<b>Date of Birth/Age :</b>	29.11.1971
<b>Qualification :</b>	BSC, IT
<b>Experience :</b>	20 Years

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Omkar Nair
<b>Designation :</b>	Business Development Executive

**BUSINESS DETAILS**

<b>Line of Business :</b>	Service Provider of Digital Signatures such as SSL Certificates, PDF Invoice Signing, PKI Technology, etc. [Confirmed by management]
<b>Products / Services :</b>	<ul style="list-style-type: none"> <li>• SSL Certificates</li> <li>• PDF Invoice Signing</li> <li>• PKI Technology</li> </ul>
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available

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<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment
<b>Purchasing :</b>	Advance Payment

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Odyssey
	<b>Name of the Person :</b>	Mr. Parag
	<b>Contact No.:</b>	91-22-69001803
	<b>Since How Long Known :</b>	--
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	Wrong Number [Alternate contact no. not provided]
	<b>Reference :</b>	Sify
	<b>Name of the Person :</b>	Mr. Abdul
	<b>Contact No.:</b>	91-22-61928527
	<b>Since How Long Known :</b>	--
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	Not responding [Alternate contact no. not provided]
<b>Customers :</b>	End Users and Others	
	<b>Reference :</b>	Valeo
	<b>Name of the Person :</b>	Mr. Ashish Kumar (IT Manager)
	<b>Contact No.:</b>	91-20-66786548
	<b>E-Mail :</b>	<a href="mailto:ashish.kumar@valeo.com">ashish.kumar@valeo.com</a>
	<b>Since How Long Known :</b>	4 Months
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	As claimed by Mr. Ashish Kumar (IT Manager) that they are satisfied with the services.
	<b>Reference :</b>	NVK One Line
	<b>Name of the Person :</b>	Mr. Surender Sheoran (Senior Manager)
	<b>Contact No.:</b>	91-9619880391
	<b>E-Mail :</b>	<a href="mailto:surender.sheoran@one-line.con">surender.sheoran@one-line.con</a>
	<b>Since How Long Known :</b>	2 Years

	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	As claimed by Mr. Surender Sheoran (Senior Manager) that they are satisfied with the services.
	<b>Reference :</b>	D Nata
	<b>Name of the Person :</b>	Mr. Y. S. Swamy
	<b>Contact No.:</b>	91-80-61340405
	<b>Since How Long Known :</b>	--
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	Denied to provide any feedback [Alternate contact no. not provided]
	<b>Reference :</b>	Gujarat Pipavav
	<b>Name of the Person :</b>	Ms. Reena Baby
<b>Contact No.:</b>	91-20-61317730	
<b>E-Mail :</b>	<a href="mailto:reena.baby@maersk.com">reena.baby@maersk.com</a>	
<b>Since How Long Known :</b>	--	
<b>Experience :</b>	--	
<b>Maximum Limit Dealt :</b>	--	
<b>Remark :</b>	Wrong Number [Alternate contact no. not provided]	
<b>No. of Employees :</b>	26 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited
	<b>Branch</b>	Evershine Angan, Building No. 4, Jawahar Nagar, S.V. Road, Goregaon (West), Mumbai-400062, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-22-61606161
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	03222020000483
	<b>MICR No.:</b>	400240045
	<b>Branch Code :</b>	000322
	<b>RTGS/ NEFT / IFSC Code :</b>	HDFC0000322
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	Customer Care No. [Alternate contact no. not provided]

<b>Auditors :</b>	
<b>Name :</b>	Bakul Bhatia and Associates Chartered Accountants
<b>Address :</b>	A-404, Green Vilco Apartment, Bhabai Naka, Borivali (West), Mumbai-400092, Maharashtra, India
<b>Tel. No.:</b>	91-22-28712585
<b>E-Mail :</b>	<a href="mailto:bhatia.bakul@gmail.com">bhatia.bakul@gmail.com</a>
<b>Collaborators :</b>	Not Available
<b>Membership :</b>	Not Available
<b>Sister Concern :</b>	Not Available

**CAPITAL STRUCTURE**

AS ON 31.03.2017

**PROPRIETOR CAPITAL ACCOUNT**

Particular	(INR in Million)
	INR in Million
Donation	(0.052)
Dividend Received	0.001
Interest received	0.000
Interest on TDS	0.001
LIC of India	(0.166)
Loan - ICICI	(0.705)
School Fees	(0.049)
Tuition Fees	(0.021)
Vinod Agarwal Capital A/c	4.241
<b>Total</b>	<b>3.250</b>

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**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**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Proprietor Capital	3.250	4.365	3.852
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
<b>NETWORTH</b>	<b>3.250</b>	<b>4.365</b>	<b>3.852</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	0.000	0.000	(0.170)
2] Unsecured Loans	2.550	0.450	1.726
<b>TOTAL BORROWING</b>	<b>2.550</b>	<b>0.450</b>	<b>1.556</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>5.800</b>	<b>4.815</b>	<b>5.408</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]	1.414	0.786	0.790
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	0.184	0.227	1.594
Sundry Debtors	2.572	2.263	1.034
Cash & Bank Balances	0.188	1.613	0.175
Other Current Assets	0.401	0.000	0.000
Loans & Advances and deposits	4.670	2.473	5.229
<b>Total Current Assets</b>	<b>8.015</b>	<b>6.576</b>	<b>8.032</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	2.745	1.513	2.678
Other Current Liabilities	0.170	0.995	0.429
Provisions	0.714	0.039	0.307
<b>Total Current Liabilities</b>	<b>3.629</b>	<b>2.547</b>	<b>3.414</b>
<b>Net Current Assets</b>	<b>4.386</b>	<b>4.029</b>	<b>4.618</b>

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MISCELLANEOUS EXPENSES	0.000	0.000	0.000
<b>TOTAL</b>	<b>5.800</b>	<b>4.815</b>	<b>5.408</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	38.630	31.494	35.276
	Other Income	0.000	0.001	0.000
	<b>TOTAL</b>	<b>38.630</b>	<b>31.495</b>	<b>35.276</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of goods sold	11.773	12.570	19.158
	Commission paid	3.500	3.579	3.852
	CST Paid	0.053	0.000	0.261
	Internet charges	0.013	0.052	0.025
	Service tax paid	1.437	1.557	1.494
	Swachh bharat cess@0.50	0.033	0.000	0.000
	Transport and octroi charges	0.002	0.002	0.000
	VAT paid	0.323	0.007	0.436
	AMC contract	0.279	0.355	0.149
	Conveyance expenses	2.079	0.847	0.917
	Rent - Office	3.022	1.528	1.116
	Staff cost	8.566	5.193	0.000
	Telephone expenses	0.686	0.580	0.389
	Travelling expenses	0.811	0.613	0.399
	Advertisement and publicity	0.194	0.160	0.172
	Audit fees	0.030	0.030	0.025
	Car insurance	0.007	0.000	0.000
	Car maintenance	0.015	0.000	0.000
	Courier and postage	0.286	0.337	0.275
	Electricity expenses	0.370	0.231	0.155
	General expenses	0.015	0.020	0.005
	Lodging boarding expenses	0.029	0.123	0.000
	Maintenance	0.009	0.000	0.000
	Membership and subscription	0.033	0.031	0.000
	Miscellaneous expenses	0.012	0.005	0.000
	Office expenses	0.354	0.454	0.351
	Printing and stationery	0.388	0.368	0.260
	Professional fees paid	0.656	0.010	0.015
	Professional tax	0.052	0.083	0.008
	Recharge	0.003	0.049	0.000
	Repairs and maintenance	0.628	0.172	0.208
	Sales promotion expenses	0.363	0.493	0.362

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	Society charges	0.004	0.001	0.000
	Staff welfare expenses	0.420	0.491	0.438
	Subscription	0.025	0.000	0.000
	Tour expenses	0.064	0.000	0.000
	Website maintains charges	0.020	0.000	0.000
	Electricity charges	0.000	0.167	0.290
	Installation charges	0.000	0.002	0.000
	Labour charges	0.000	0.001	0.000
	Peon charges	0.000	0.002	0.000
	Sundry balance W/o	0.000	(0.003)	0.000
	Vehicle insurance	0.000	0.013	0.000
	Employee profession tax	0.000	0.000	0.031
	Legal charges	0.000	0.000	0.030
	Salaries	0.000	0.000	2.863
	<b>TOTAL</b>	<b>36.554</b>	<b>30.123</b>	<b>33.684</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>	<b>2.076</b>	<b>1.372</b>	<b>1.592</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.103	0.048	0.063
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>	<b>1.973</b>	<b>1.324</b>	<b>1.529</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.382	0.281	0.424
	<b>NET PROFIT/ (LOSS)</b>	<b>1.591</b>	<b>1.043</b>	<b>1.105</b>

**ADVERTISING PROMOTIONAL EXPENSES**

(INR in Million)

Particular	2017	2016	2015
Advertisement and Publicity	0.194	0.160	0.172

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**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	24.30	26.23	10.70
Account Receivables Turnover (Income / Sunday Debtors)	15.02	13.92	34.12
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	85.10	43.93	51.02
Inventory Turnover (Operating Income / Inventories)	11.28	6.04	1.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.47	1.75	2.02

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.66	0.41	0.56
Debt Equity Ratio (Total Liability / Networth)	0.78	0.10	0.40
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.90	0.69	1.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.44	0.18	0.21
Interest Coverage Ratio (PBIT / Financial Charges)	20.16	28.58	25.27

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	4.12	3.31	3.13
Return on Total Assets (PAT / Total Assets) * 100)	%	16.87	14.17	12.53

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	48.95	23.89	28.69
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**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.30	2.19	1.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.27	2.12	1.25
G-Score Ratio Financial (Networth / Total Assets)	0.34	0.59	0.44
G-Score Ratio Debt (Debts / Equity Capital)	0.78	0.10	0.40
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.30	2.19	1.56

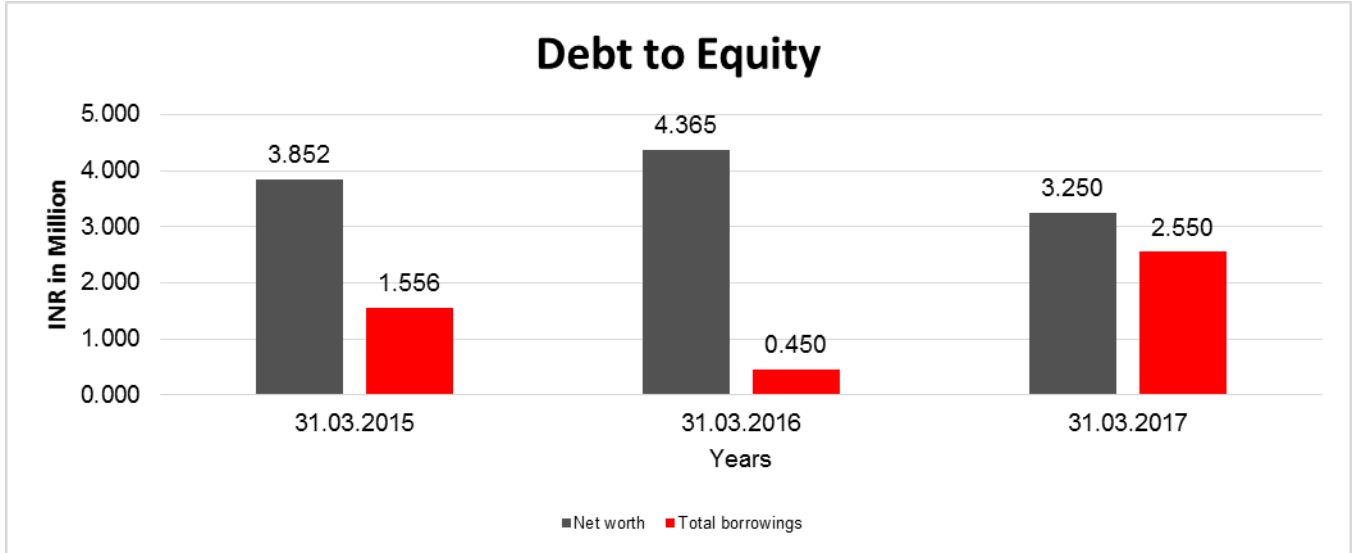
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

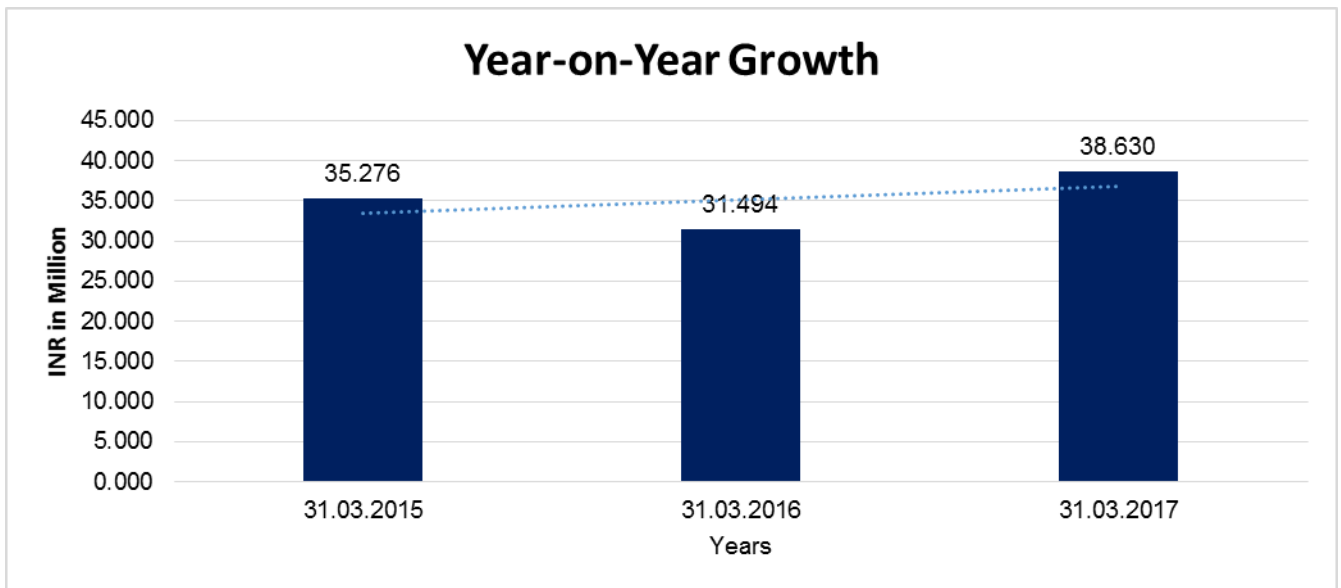
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Proprietor Capital	3.852	4.365	3.250
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>3.852</b>	<b>4.365</b>	<b>3.250</b>
Secured Loans	(0.170)	0.000	0.000
Unsecured Loans	1.726	0.450	2.550
<b>Total borrowings</b>	<b>1.556</b>	<b>0.450</b>	<b>2.550</b>
<b>Debt/Equity ratio</b>	<b>0.404</b>	<b>0.103</b>	<b>0.785</b>

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**YEAR-ON-YEAR GROWTH**

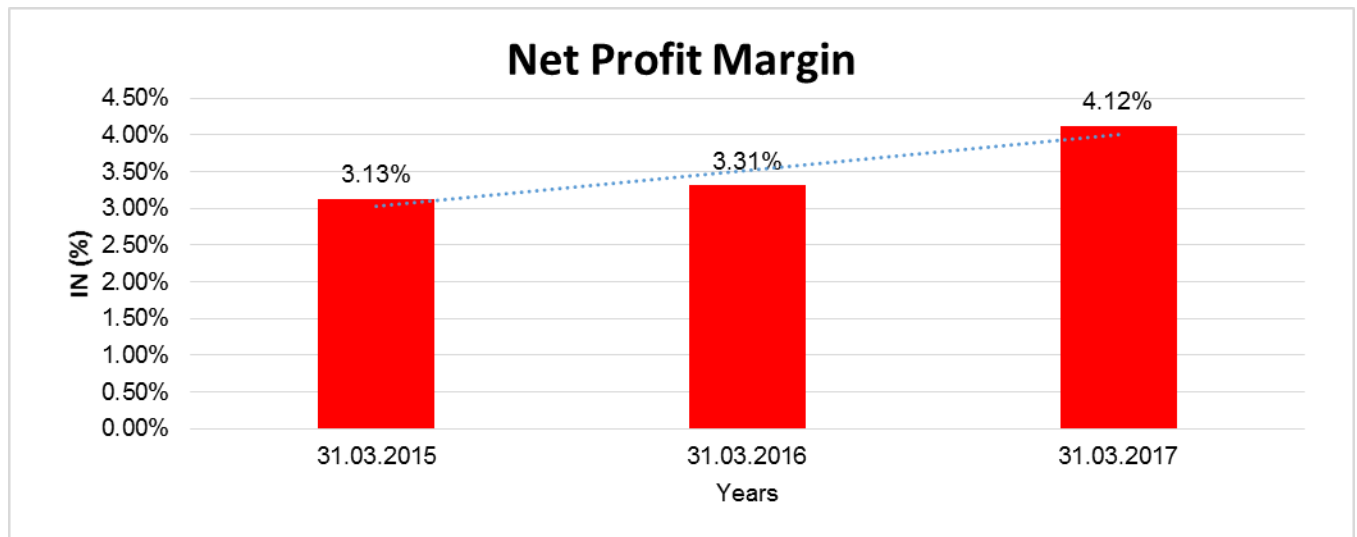
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	35.276	31.494	38.630
		<b>(10.721)</b>	<b>22.658</b>



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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	35.276	31.494	38.630
Profit	1.105	1.043	1.591
	<b>3.13%</b>	<b>3.31%</b>	<b>4.12%</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	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

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16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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	No
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	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

<b>Name of Company :</b>	ACE TECHNOLOGY
<b>Address :</b>	B-25, 2 <sup>nd</sup> Floor, Singh Industrial Estate No. 1, Ram Mandir Road, Next to Movie Star Cinema, Goregaon (West), Mumbai-400104, Maharashtra, India
<b>E-Mail :</b>	<a href="mailto:vinod@acetechology.co.in">vinod@acetechology.co.in</a>
<b>Mobile No.:</b>	91-9322285706
<b>Person to whom we met:</b>	Mr. Vinod Ramkrishna Agarwal <b>Designation :</b> Proprietor
<b>Name Board:</b>	Sighted
<b>Location:</b>	Easy
<b>Landmark (If Any):</b>	Movie Star Cinema
<b>Total Floors of the building:</b>	Ground +2 Floors
<b>Subject situated on :</b>	2 <sup>nd</sup> Floor

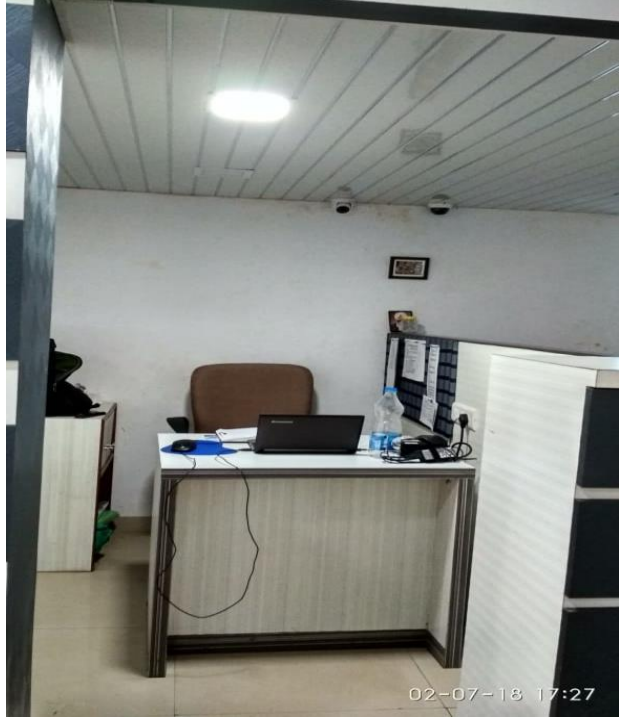
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Locality:	Industrial
Area of Premises :	3300 Sq. ft.
Area :	Upmarket
No. of Employees seen at Premises :	26
Visibility of Items:	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computers</li> <li>• Air conditioner</li> <li>• Office equipment</li> <li>• Xerox machine</li> </ul>
Proof of visit:	Photograph

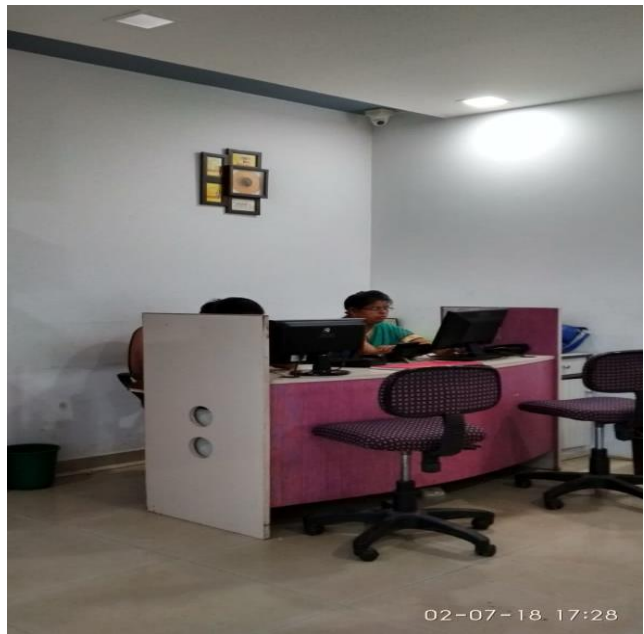
**PICTURES**



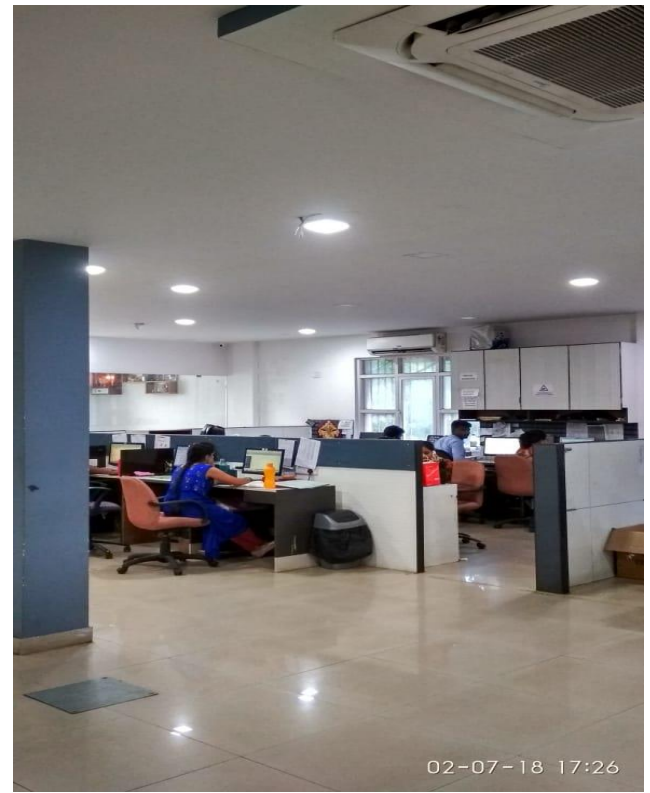
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**UNSECURED LOANS:**

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
Unsecured Loans	2.550	0.450
<b>Total</b>	<b>2.550</b>	<b>0.450</b>

**FIXED ASSETS:**

- Furniture and Office equipment
- Computer
- Plant and Machinery

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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 70.14
UK Pound	1	INR 89.23
Euro	1	INR 79.81

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	BHG

**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	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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