

MIRA INFORM REPORT

Report No. :	525273
Report Date :	17.08.2018

IDENTIFICATION DETAILS

Name :	OPTIMISTIC TECHNOLOGY SOLUTIONS PRIVATE LIMITED (w.e.f. 06.11.2009)
Formerly Known As :	VIJAYSHRI RETAIL PRIVATE LIMITED
Registered Office :	Gala No. 414, 4th Floor, Ghanshyam Enclave, Laljipada, Kandivali (West), Mumbai – 400067, Maharashtra
Mobile No.:	91-8097755510 (Ms. Polita D'Souza)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.05.2007
CIN No.: [Company Identification No.]	U72900MH2007PTC171175
Capital Investment / Paid-up Capital :	INR 0.104 Million
PAN No.: [Permanent Account No.]	AACCV4917E
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Solution Provider in IT Systems and Data Security. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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OPTIMISTIC TECHNOLOGY SOLUTIONS PRIVATE LIMITED - 525273 PAGE NO. : 2

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007 and it is engaged in providing information technology and computer services.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>However, the company possesses moderate financial risk profile marked by eroded net worth base and weak debt protection metrics.</p> <p>Rating further gets constrained on account of its low profitability due to its presence in highly competitive and fragmented IT industry.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured terms and conditions.</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

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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.

INFORMATION DENIED BY

Name :	Ms. Polita D'Souza
Designation :	Operational Department
Contact No.:	91-8097755510
Date :	16.08.2018

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LOCATIONS

Registered Office :	Gala No. 414, 4th Floor, Ghanshyam Enclave, Laljipada, Kandivali (West), Mumbai – 400067, Maharashtra, India
Tel. No.:	91-22-65555510
Mobile No.:	91-8097755510 (Ms. Polita D'Souza)
Fax No.:	91-22-28794754
E-Mail :	kapil.k@optimistic.co.in sales@optimistic.co.in
Website :	http://www.optimistic.co.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Kapil Manohar Kumaria
Designation :	Director
Address :	J-402, Gaurav Residency, Phase-I Beverly Park, Mira Road (East), Thane – 401107, Maharashtra, India
Date of Birth/Age :	15.07.1974
Date of Appointment :	17.08.2013
DIN No.:	06565435
Name :	Mr. Dharmendra Manohar Kumaria
Designation :	Director
Address :	J-402, Gaurav Residency, Phase-I Beverly Park, Mira Road, Thane (East), Thane – 401107, Maharashtra, India
Date of Appointment :	01.10.2015
DIN No.:	07617703

KEY EXECUTIVES

Name :	Ms. Polita D'Souza
Designation :	Operational Department

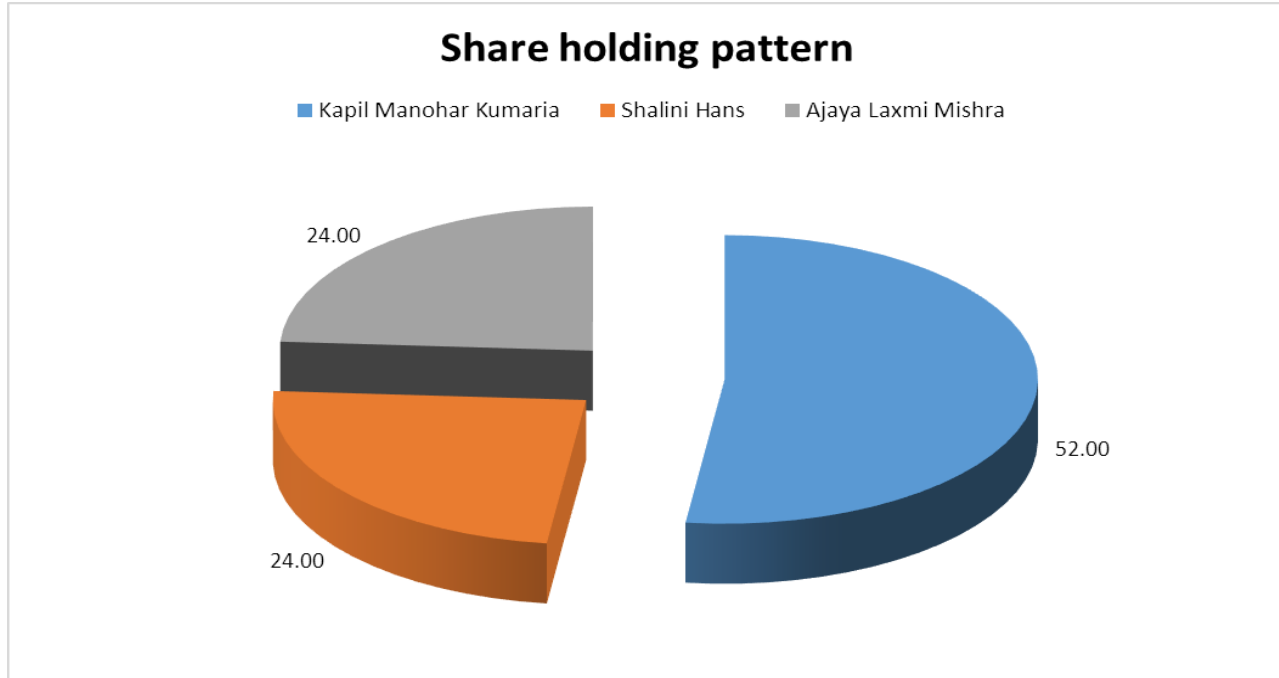
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Kapil Manohar Kumaria	5408	52.00
Shalini Hans	2496	24.00

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Ajaya Laxmi Mishra	2496	24.00
Total	10400	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Trader and Solution Provider in IT Systems and Data Security. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99831169	Other management consulting services
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Central Bank of India
	Branch	Turner Road Branch, C-94, Pali Road, Opposite St. Joseph's Convent, Bandra (West), Mumbai - 400050, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

OPTIMISTIC TECHNOLOGY SOLUTIONS PRIVATE LIMITED - 525273 PAGE NO. : 7

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loan		
	From a Scheduled Bank	1.386	2.348
	(Fully secured against the fixed assets of the company and personal guarantee given by the Director)		
	Short-term borrowings		
	Cash Credit Repayable on Demand		
	From a Scheduled Bank	2.465	1.305
	(Fully secured against the book debts and inventories of the company)		
	Total	3.851	3.653

Auditors :	
Name :	S Dayma and Company Chartered Accountants
Address :	C-402, Shanti Nagar, Datta Mandir Road, Malad (East), Mumbai – 400097, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAHPD0971C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount

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10400	Equity Shares	INR 10/- each	INR 0.104 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.104	0.104	0.104
(b) Reserves & Surplus	(2.352)	(3.160)	(3.747)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	(2.248)	(3.056)	(3.643)
(3) Non-Current Liabilities			
(a) Long-term borrowings	2.016	2.420	3.219
(b) Deferred tax liabilities (Net)	0.010	0.134	0.346
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	2.026	2.554	3.565
(4) Current Liabilities			
(a) Short term borrowings	2.465	1.305	2.565
(b) Trade payables	12.266	2.192	3.269
(c) Other current liabilities	1.229	3.519	1.813
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	15.960	7.016	7.647
TOTAL	15.738	6.514	7.569
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.968	1.579	3.739
(ii) Intangible Assets	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.968	1.579	3.739

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OPTIMISTIC TECHNOLOGY SOLUTIONS PRIVATE LIMITED - 525273 PAGE NO. : 10

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	10.738	3.371	2.833
(d) Cash and cash equivalents	1.949	0.473	0.045
(e) Short-term loans and advances	1.994	1.091	0.952
(f) Other current assets	0.089	0.000	0.000
Total Current Assets	14.770	4.935	3.830
TOTAL	15.738	6.514	7.569

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	44.893	35.013	23.535
	Other Income	0.271	0.167	0.086
	TOTAL	45.164	35.180	23.621
Less	EXPENSES			
	Purchases of Stock-in-Trade	33.630	20.904	14.498
	Changes in inventories	0.000	0.000	0.056
	Employees benefits expense	5.957	7.219	7.141
	Other expenses	2.985	3.564	1.995
	TOTAL	42.572	31.687	23.690
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.592	3.493	(0.069)
Less	FINANCIAL EXPENSES	0.769	0.663	0.799
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.823	2.830	(0.868)
Less/ Add	DEPRECIATION/ AMORTISATION	1.250	2.230	1.423
	PROFIT/ (LOSS) BEFORE TAX	0.573	0.600	(2.291)
Less	TAX	(0.235)	0.013	(0.045)
	PROFIT/ (LOSS) AFTER TAX	0.808	0.587	(2.246)
	Earnings / (Loss) Per Share (INR)	67.09	56.44	(215.94)

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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	2.904	1.793	NA
Net cash flow from operating activity	2.904	1.793	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	87.30	35.14	43.94
Account Receivables Turnover (Income / Sundry Debtors)	4.18	10.39	8.31
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	133.13	38.27	82.30
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.68	2.21	-0.02

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.14	1.45	1.44
Debt Equity Ratio (Total Liability / Networth)	(1.99)	(1.22)	(1.59)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(7.10)	(2.30)	(2.10)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.43)	(0.52)	(1.03)
Interest Coverage Ratio (PBIT / Financial Charges)	3.37	5.27	(0.09)

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.80	1.68	(9.54)
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.13	9.01	(29.67)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(35.94)	(19.21)	61.65

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.93	0.70	0.50
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.93	0.70	0.50
G-Score Ratio Financial (Networth / Total Assets)		(0.14)	(0.47)	(0.48)
G-Score Ratio Debt (Debts / Equity Capital)		43.09	35.82	55.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.93	0.70	0.50

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

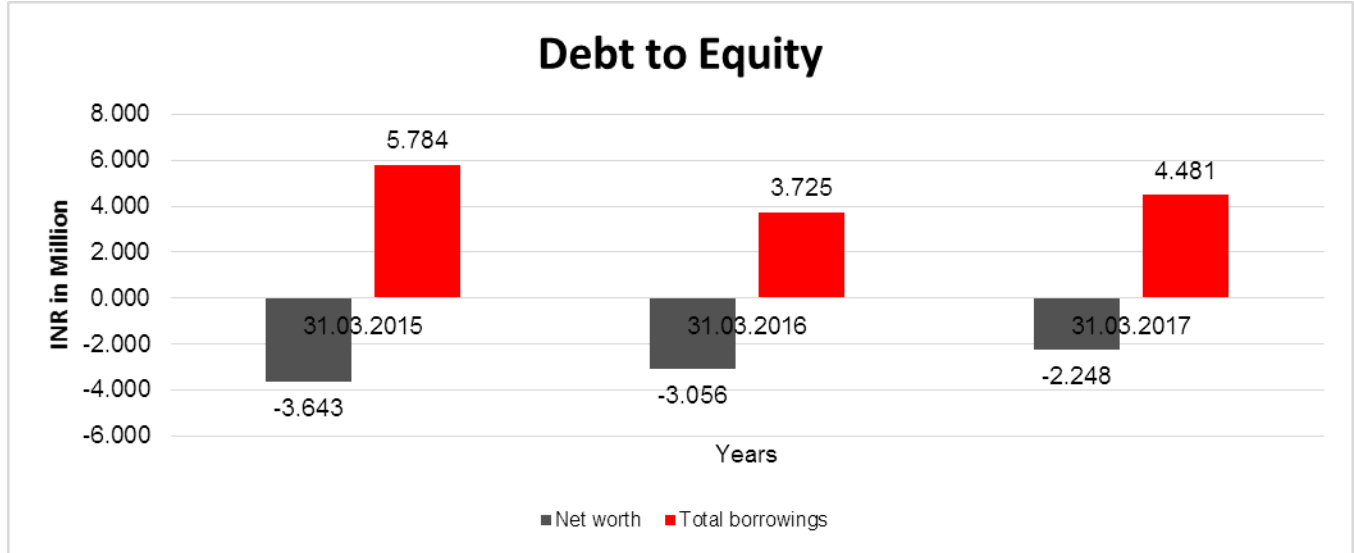
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.104	0.104	0.104
Reserves & Surplus	(3.747)	(3.160)	(2.352)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(3.643)	(3.056)	(2.248)
long-term borrowings	3.219	2.420	2.016
Short term borrowings	2.565	1.305	2.465

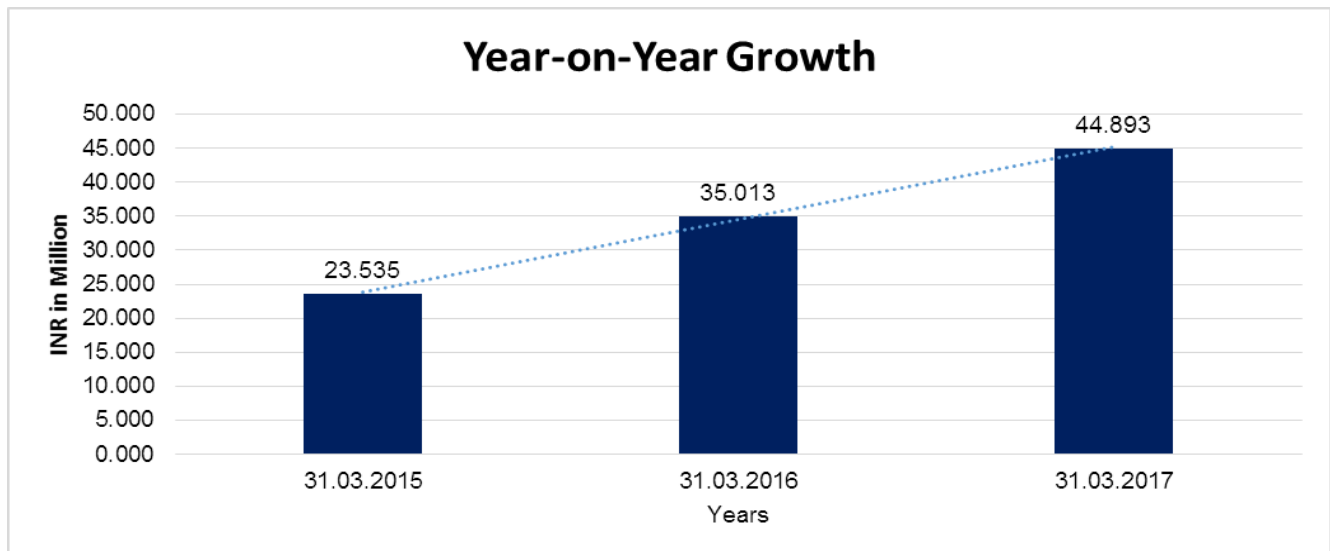
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	Total borrowings	5.784	3.725	4.481
Debt/Equity ratio	(1.588)	(1.219)	(1.993)	



YEAR-ON-YEAR GROWTH

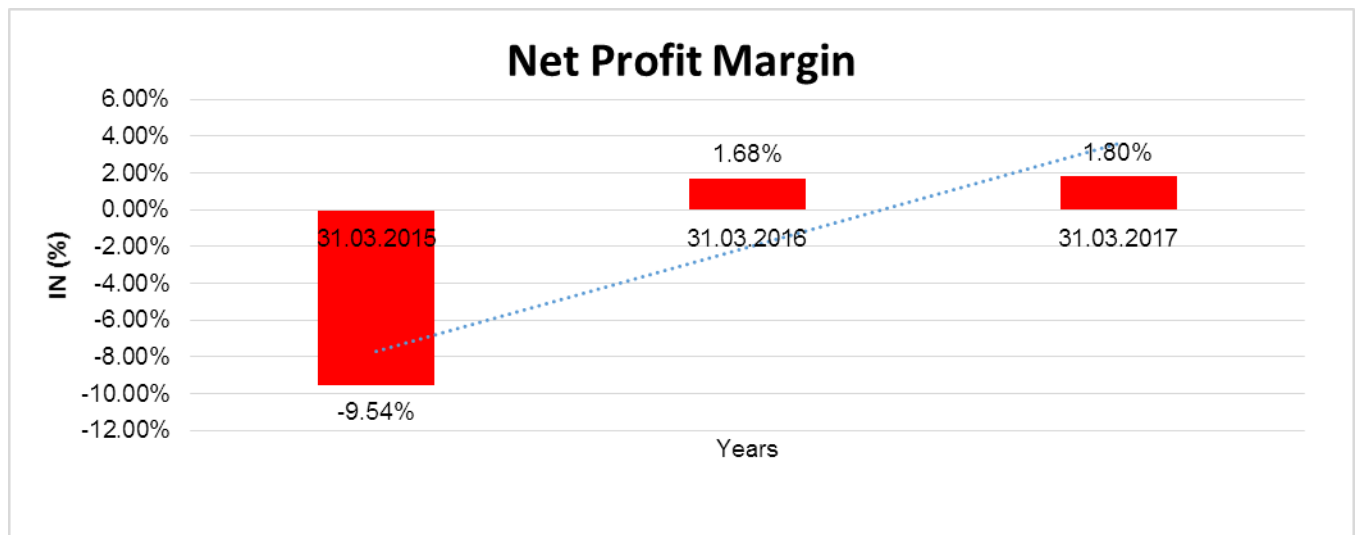
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	23.535	35.013	44.893
		48.770	28.218



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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	23.535	35.013	44.893
Profit/(Loss)	(2.246)	0.587	0.808
	(9.54%)	1.68%	1.80%



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

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OPTIMISTIC TECHNOLOGY SOLUTIONS PRIVATE LIMITED - 525273

PAGE NO. : 15

15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	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	No
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

BACKGROUND

The company was incorporated as a private limited company on 25th May 2007 with registered office in Mumbai, India. The company is a trader and solution provider in IT Systems and data Security.

FINANCIAL RESULTS

During the year the Company has incurred a profit of INR 0.808 Million. The Directors are looking at various opportunities for future growth of the Company.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans from Directors/ Shareholders	0.630	0.072
Total	0.630	0.072

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INDEX OF CHARGES

Charges Registered						
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	B82294612	10443423	Central Bank of India	02/07/2013	7000000.0	Turner Road Branch, C-94, Pali Road, Opp. St. Joseph's Convent, Bandra (West) Mumbai MAHARASHTRA 400050 INDIA

FIXED ASSETS

- Mobile Phone
- Computer and Softwares
- Office Equipment
- Furniture

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 70.10
UK Pound	1	INR 89.17
Euro	1	INR 79.74

INFORMATION DETAILS

Information Gathered by :	GYA
Analysis Done by :	NRG
Report Prepared by :	SUD

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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