

MIRA INFORM REPORT

Report No. :	525769
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	METROBIT NETWORKS PRIVATE LIMITED
Registered Office :	6-7, Gokul Complex, Near Sankalp Restaurant, Opposite Gurukul, Drive-in-Road, Ahmedabad – 380015, Gujarat
Mobile No.:	91-9978445618 [Mr. Pankaj Bhargav]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.12.2008
CIN No.: [Company Identification No.]	U80100GJ2008PTC055611
Capital Investment / Paid-up Capital :	INR 0.100 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.]	AAFCM8214Q
GSTN : [Goods & Service Tax Registration No.]	24AAFCM8214Q1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader of Match Boxes. [Registered Activity] • Wholesale Trading of Computers and Parts thereof and Computer Programming, Consultancy and Related Activities. [Registered Activity and also Confirmed by Management]
No. of Employees :	Information declined by the management

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008. It is engaged in wholesale trading of computers and parts thereof.</p> <p>For the financial year 2017, the company has achieved massive revenue growth as compared to the previous year along with a profit margin of 0.68%.</p> <p>The satisfactory financial risk profile of the company is marked by improving net worth base along with average debt balance sheet profile.</p> <p>Rating, however, takes into consideration the subject's healthy Earnings per Share of INR 186.48 against the Face Value of INR 10.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade 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

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Moderate Risk	B2
Moderately High Risk	C1
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 20.08.2018

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 :	Mr. Pankaj Bhargav
Designation :	Business – General Manager
Contact No.:	91-9978445618
Date :	18.08.2018

MANAGEMENT NON-COOPERATIVE – Mobile No.: 91-9879505684

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Tel. No.:91-79-30002236 (Ringing)

LOCATIONS

Registered Office :	6-7, Gokul Complex, Near Sankalp Restaurant, Opposite Gurukul, Drive-in-Road, Ahmedabad – 380015, Gujarat, India
Tel. No.:	91-79-30002236
Mobile No.:	91-9714990030 [Office] 91-9978445618 [Mr. Pankaj Bhargav]
Fax No.:	Not Available
E-Mail :	info@metrobit.co.in account@metrobit.co.in
Website :	http://www.metrobit.co.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Alpeshkumar Girdharbhai Patel			
Designation :	Director			
Address :	B-15, Kailashdham Society-2, India Colony, Bupunagar, Ahmedabad – 380024, Gujarat, India			
Date of Birth/Age :	22.08.1981			
Date of Appointment :	05.12.2008			
DIN No.:	02418849			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U72900GJ2012PTC072217	ACCUTECH TECHNOLOGIES PRIVATE LIMITED	27/01/2015	-
	U72900GJ2017PTC098153	ANSH NET SOL PRIVATE LIMITED	05/07/2017	-
Name :	Mrs. Shardaben Girdharbhai Gevariya			
Designation :	Director			
Address :	15, Kailash Dham, India Colony Road, Bapunagar, Ahmedabad – 380024, Ahmedabad 380024, Gujarat, India			
Date of Birth/Age :	17.03.1954			
Date of Appointment :	05.12.2008			
DIN No.:	02418857			

KEY EXECUTIVES

Name :	Mr. Pankaj Bhargav
Designation :	Business – General Manager

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Alpeshkumar Girdharbhai Patel	5000	50.00
Shardaben Girdharbhai Gevariya	5000	50.00
Total	10000	100.00

Share holding pattern

■ Alpeshkumar Girdharbhai Patel ■ Shardaben Girdharbhai Gevariya



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trader of Match Boxes. [Registered Activity] • Wholesale Trading of Computers and Parts thereof and Computer
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	Programming, Consultancy and Related Activities. [Registered Activity and also Confirmed by Management]	
Products :	Name and Description of main products / services	NIC Code of the Product/service
	Wholesale Trading of computers and parts thereof and Computer programming, consultancy and related activities.	99612840
Brand Names :	Not Available	
Agencies Held :	Not Available	
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	The Kalapur Commercial Co-Operative Bank Limited
	Branch	Kalapur Bank Bhavan, Near Income Tax Circle, Ashram Road, Ahmedabad - 380014, Gujarat, India

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	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)	--
Facilities :	(INR In Million)	
	SECURED LOANS	As on
		31.03.2017
		As on
		31.03.2016
	SHORT TERM BORROWING	
	Kotak Mahindra Bank – OD A/c	4.998
		6.747
	Total	4.998
		6.747

Auditors :	
Name :	Biren Gondaliya and Company Chartered Accountants
Address :	B-34, Shantinagar Society, B/H Diamond Mill, Nikol, Ahmedabad – 382350, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	APMPG1706J
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital : INR 5.000 Million

Issued, Subscribed & Paid-up Capital : INR 5.000 Million

As on 31.03.2017

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Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	2.935	1.070	0.457
(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)	3.035	1.170	0.557
(3) Non-Current Liabilities			
(a) long-term borrowings	13.224	4.391	1.547
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	1.919	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	15.143	4.391	1.547
(4) Current Liabilities			
(a) Short term borrowings	4.998	6.747	0.122
(b) Trade payables	48.894	15.359	16.328
(c) Other current liabilities	0.000	6.068	2.245
(d) Short-term provisions	0.082	0.224	0.306
Total Current Liabilities (4)	53.974	28.398	19.001
TOTAL	72.152	33.959	21.105
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.240	0.227	0.318
(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)	0.013	0.143	0.071
(d) Long-term Loan and Advances	3.338	0.000	0.000

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(e) Other Non-current assets	0.231	0.000	0.000
Total Non-Current Assets	3.822	0.370	0.389
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	24.270	9.170	1.772
(c) Trade receivables	38.893	20.601	11.980
(d) Cash and cash equivalents	3.820	0.058	0.052
(e) Short-term loans and advances	1.347	3.760	6.912
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	68.330	33.589	20.716
TOTAL	72.152	33.959	21.105

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Revenue from Operations	272.094	115.933	80.976
	Other Income	7.515	0.000	0.000
	TOTAL	279.609	115.933	80.976
Less	EXPENSES			
	Purchase of Goods Traded	284.181	118.358	77.591
	Changes in Inventories	(15.100)	(7.398)	0.342
	Employee Benefits Expenses	2.496	2.160	1.391
	Other Expenses	4.888	1.655	1.177
	TOTAL	276.465	114.775	80.501
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.144	1.158	0.475
Less	FINANCIAL EXPENSES	0.773	0.459	0.034
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.371	0.699	0.441
Less	DEPRECIATION/ AMORTISATION	0.083	0.091	0.178
	PROFIT/(LOSS) BEFORE TAX	2.288	0.608	0.263
Less	TAX	0.423	(0.005)	0.115
	PROFIT/(LOSS) AFTER TAX	1.865	0.613	0.148

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	Earnings / (Loss) Per Share (INR)	186.48	61.30
			14.82

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	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	52.17	64.86	54.00
Account Receivables Turnover (Income / Sundry Debtors)	7.00	5.63	6.76
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	62.80	47.37	76.81
Inventory Turnover (Operating Income / Inventories)	0.13	0.13	0.27
Asset Turnover (Operating Income / Net Fixed Assets)	13.10	5.10	1.49

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.93	0.97	0.97
Debt Equity Ratio (Total Liability / Networth)	6.00	9.52	3.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	17.78	24.27	34.11

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.19	0.57
Interest Coverage Ratio (PBIT / Financial Charges)	4.07	2.52	13.97

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.69	0.53	0.18
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.58	1.81	0.70
Return on Investment (ROI) ((PAT / Networth) * 100)	%	61.45	52.39	26.57

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.27	1.18	1.09
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.82	0.86	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.04	0.03	0.03
G-Score Ratio Debt (Debts / Equity Capital)		182.22	111.38	16.69
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.27	1.18	1.09

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

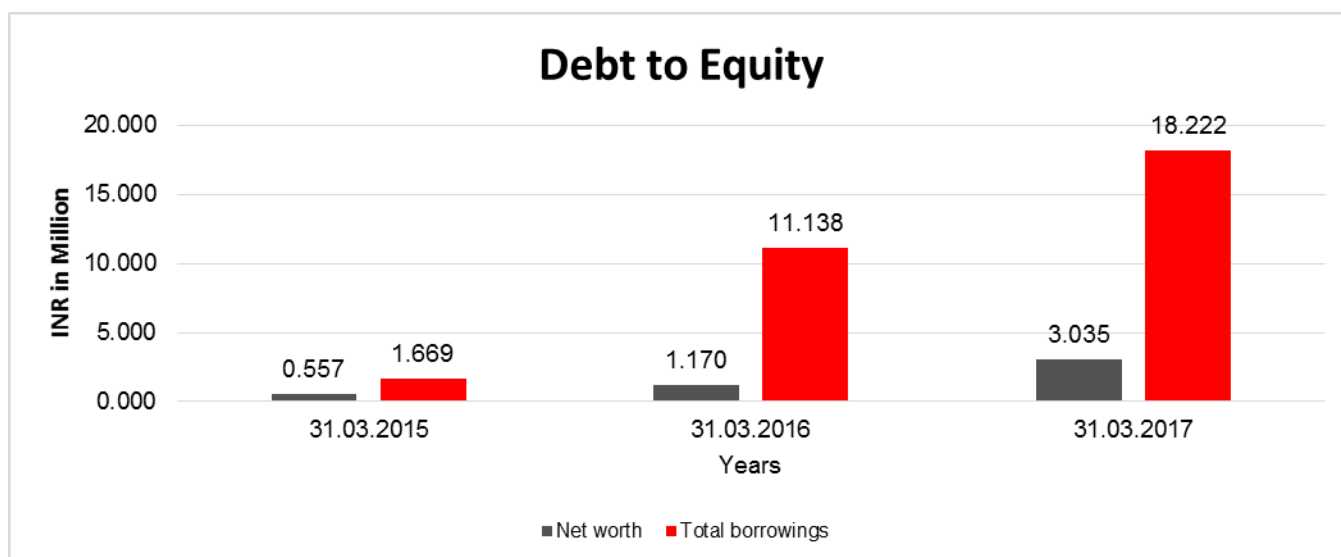
Particular	31.03.2015	31.03.2016	31.03.2017
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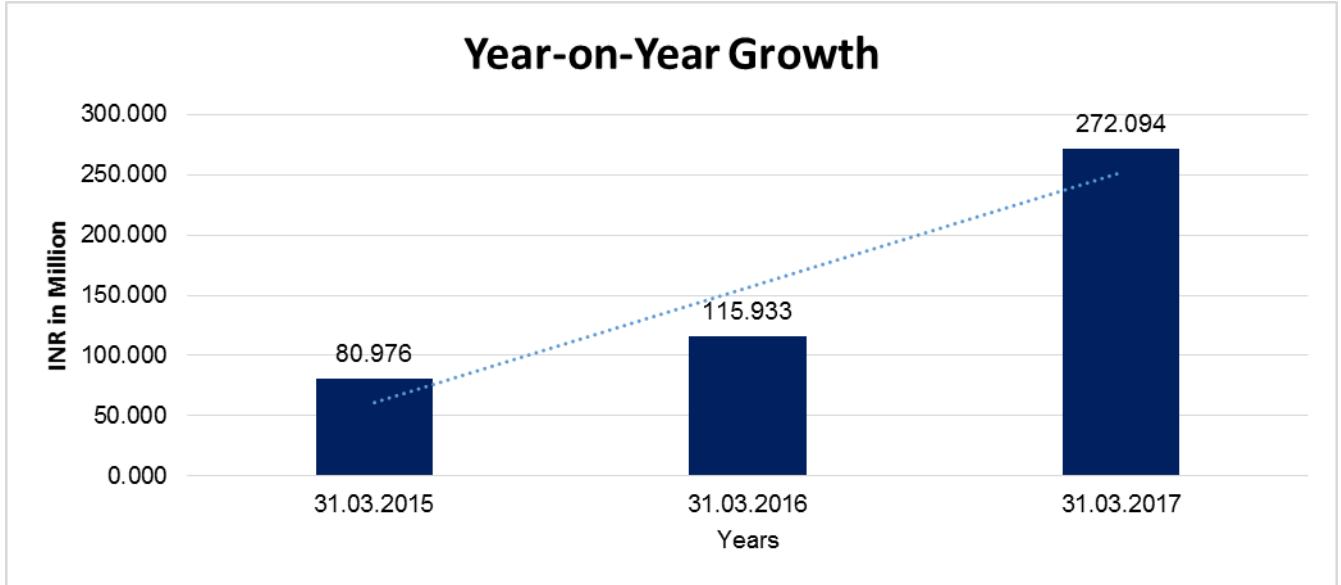
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.457	1.070	2.935
Net worth	0.557	1.170	3.035
Long Term borrowings	1.547	4.391	13.224
Short Term borrowings	0.122	6.747	4.998
Total borrowings	1.669	11.138	18.222
Debt/Equity ratio	2.996	9.520	6.004



YEAR-ON-YEAR GROWTH

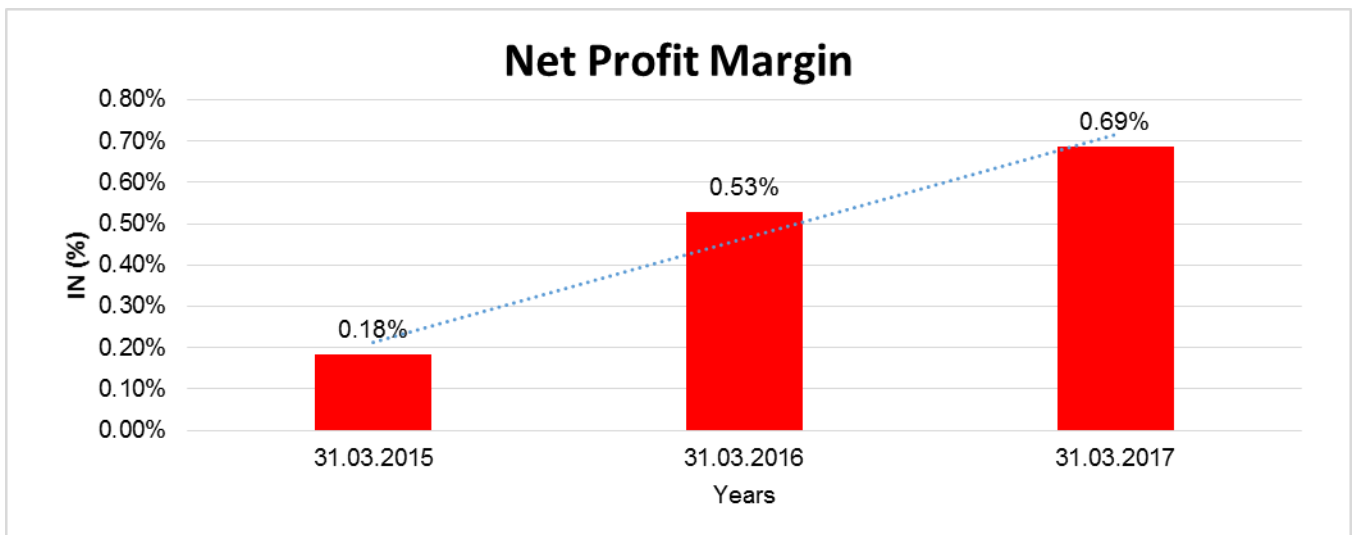
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	80.976	115.933	272.094
		43.170	134.699

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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	80.976	115.933	272.094
Profit	0.148	0.613	1.865
	0.18%	0.53%	0.69%



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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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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	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

STATE OF COMPANY'S AFFAIRS:

During the year, the total Income of the Company was INR 272.094 Million against INR 115.933 Million in the previous year which shows the Increase in revenue by 134.69%. During the period, the Company has earned a Profit after tax of INR 1.865 Million compared INR 0.613 Million in the previous year.

UNSECURED LOAN

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWING		
Loans and Advances from Directors		
Alpesh G. Patel	6.305	2.321
Shardaben G. Patel	6.919	1.990
Loans and Advances from director relative		
Jagdish Kotadiya	0.000	0.080
Total	13.224	4.391

INDEX OF CHARGES:

SN o	SRN	Char ge Id	Charge Holder Name	Date of Creati on	Date of Modific ation	Date of Satisfac tion	Amount	Address
1	G57 0404 53	1001 2825 3	The Kalupur Commercial Co-Operative Bank Limited	17/10/2 017	-	-	25000000.0	Kalupur Bank Bhavan, Near Income Tax Circle, Ashram Road, Ahmedabad – 380014, Gujarat, India

FIXED ASSETS

- Computer System
- Website Design
- Electric Fittings
- Mobile Instruments
- Furniture and Fixture
- Air Conditioner
- Water Purifier

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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 70.22
UK Pound	1	INR 89.36
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	PRI
Report Prepared by :	SUJ

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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