

MIRA INFORM REPORT

Report No. :	525244
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	SKILLMINE TECHNOLOGY CONSULTING PRIVATE LIMITED
Registered Office :	A-711, Carlton Towers, 1, Old Airport Road, Bangalore - 560 008, Karnataka
Tel. No.:	91-80-46641122
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.08.2011
CIN No.: [Company Identification No.]	U74999KA2011PTC059821
Capital Investment / Paid-up Capital :	INR 2.000 Million
PAN No.: [Permanent Account No.]	AASCS5627E
GSTN : [Goods & Service Tax Registration No.]	29AASCS5627E1ZV
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged is in building and managing IT Infrastructure and ERP Management services. Consultancy Services related to Hardware and Software. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is engaged in software publishing, consultancy and supply services.</p> <p>For the financial year 2017, the company has achieved top line growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by modest net worth base and average solvency position.</p> <p>Rating further gets constrained on account of its small scale of its business operation and its presence in highly competitive IT sector.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</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
High Risk	C2
Very High Risk	D

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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. Anant Agarwal
Designation :	Director
Contact No.:	91-9820249117
Date :	16.08.2018

Management non-cooperative (Tel No.: 91-80-46641122)

91-22-44764174 (Incorrect Number)

LOCATIONS

Registered Office :	A-711, Carlton Towers, 1, Old Airport Road, Bangalore - 560 008, Karnataka, India
Tel. No.:	91-80-46641122/ 4664 1124
Mobile No.:	91-9820249117 (Mr. Anant Agarwal)

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Fax No.:	Not Available
E-Mail :	anant.agrawal@skill-mine.com
Website :	http://www.skill-mine.com
Branch Offices 1:	Level 13, Building 2 R tech-Park, Goregaon (East), Mumbai – 400 063, Maharashtra, India
Branch Offices 2:	Progressive Point, 4th Floor, Dhamtari Road, Raipur-492001, Chattisgarh, India
Tel. No.:	91-771-491 7151
Overseas Offices:	<ul style="list-style-type: none"> • 1 Harbourfront Place Harbourfront Tower One Level 04-01 Singapore 098633 • Suite 12, Building 3809 Road 475 Manama King of Bahrain - 304

DIRECTORS

As on 31.03.2018

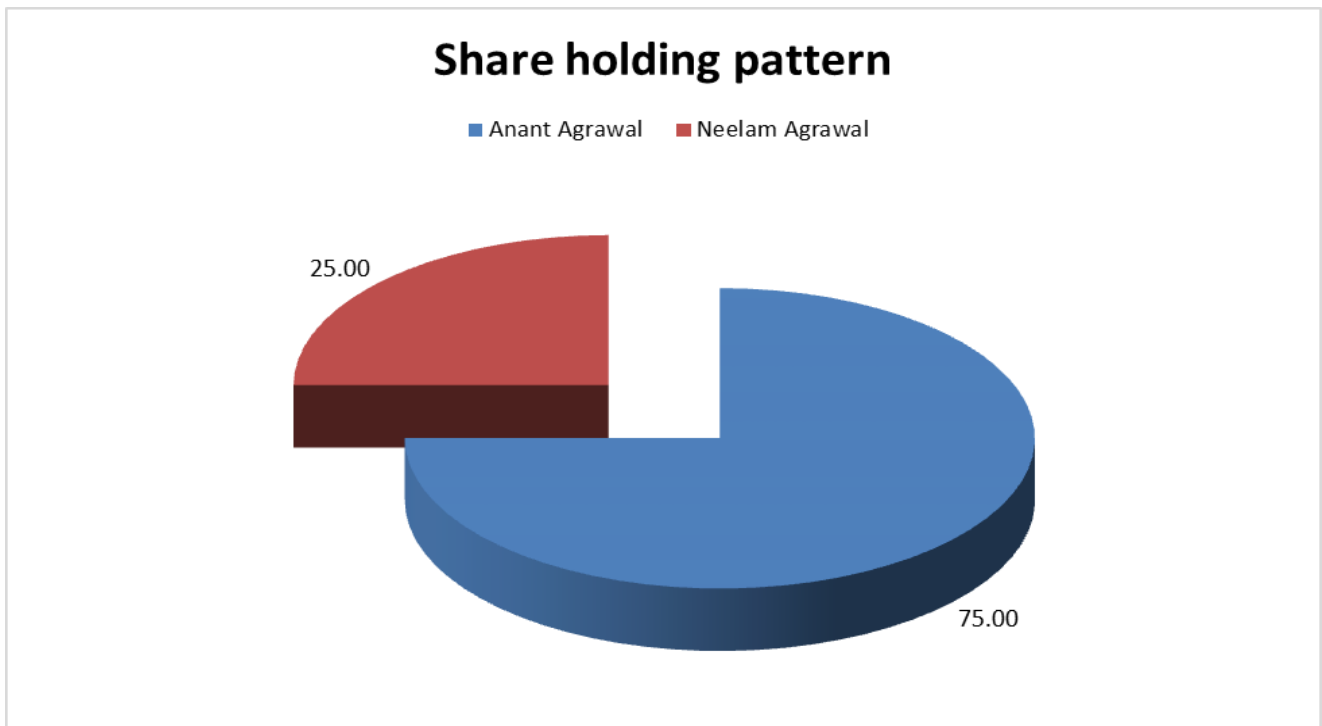
Name :	Mr. Anant Agrawal		
Designation :	Director		
Address :	202, Triveni Suchidham, Film City Road, Mumbai – 400063, Maharashtra, India		
Date of Appointment :	29.05.2014		
DIN No:	06863089		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900KA2014PTC076492	SCIFI LOGISTICS PRIVATE LIMITED	18/09/2014	-
Name :	Mrs. Neelam Agrawal		
Designation :	Director		
Address :	001, Monalisa, 80 Feet Road, Sector 2, Hsr Layout, Bangalore-560102, Karnataka, India		
Date of Appointment :	29.05.2014		
DIN No:	06884020		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900KA2014PTC076492	SCIFI LOGISTICS PRIVATE LIMITED	18/09/2014	-
Name :	Mr. Harish Chandra Agrawal		
Designation :	Director		
Address :	202, Triveni Suchidham, Film City Road, Mumbai – 400063, Maharashtra, India		
Date of Appointment :	04.01.2017		
DIN No:	07696285		

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MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Anant Agrawal	150000	75.00
Neelam Agrawal	50000	25.00
Total	200000	100.00



Equity Share Break up (Percentage of Total Equity)

As on: 03.07.2017

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

BUSINESS DETAILS

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Line of Business :	<ul style="list-style-type: none"> Subject is engaged is in building and managing IT Infrastructure and ERP Management services. Consultancy Services related to Hardware and Software. (Registered Activity) 	
Services :	Item Code No.	Services Description
	99831311	Consultancy Services related to Hardware and Software
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 :	Not Divulged	
Bankers :	<ul style="list-style-type: none"> DCB Bank Limited, 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India 	

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	<ul style="list-style-type: none"> Bank of India, IGIDR (Dindoshi) Branch Mansarovar, Suchidham Complex, Goregaon Mulund Link Road, Mumbai-400097, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Loan from Banks	1.333	0.000
	Short-term Borrowings		
	Loan from Banks	0.579	0.000
	Total	1.912	0.000

Auditors :	
Name :	Subhash Thakkar and Company Chartered Accountants
Address :	3, Shri Villa Society, OUM P.T.C College Road, Behind Nishtha Park, Anand – 388001, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	ABEPT1241K
Memberships No.:	046484
Memberships :	Not Available
Collaborators :	Not Available
Other Related Parties:	Skillmine Technology Consulting Pty. Limited, Australia

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

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FINANCIAL DATA
[all figures are 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	2.000	2.000	2.000
(b) Reserves & Surplus	0.914	0.422	0.026
(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)	2.914	2.422	2.026
(3) Non-Current Liabilities			
(a) long-term borrowings	11.333	0.000	2.419
(b) Deferred tax liabilities (Net)	0.000	0.004	0.001
(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)	11.333	0.004	2.420
(4) Current Liabilities			
(a) Short term borrowings	0.579	3.928	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	7.713	4.236	0.297
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	8.292	8.164	0.297
TOTAL	22.539	10.590	4.743
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.239	0.877	0.431
(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	4.983	2.787	0.613
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	6.222	3.664	1.044

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	8.337	1.697	3.204
(d) Cash and cash equivalents	7.250	0.936	0.393
(e) Short-term loans and advances	0.714	0.372	0.060
(f) Other current assets	0.016	3.921	0.042
Total Current Assets	16.317	6.926	3.699
TOTAL	22.539	10.590	4.743

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	66.725	33.690	8.374
	Other Income	0.090	0.038	0.000
	TOTAL	66.815	33.728	8.374
Less	EXPENSES			
	Exceptional Items	1.407	0.000	0.000
	Employees benefits expense	51.965	25.268	5.859
	Extra ordinary Items	(1.109)	0.000	0.000
	Other expenses	12.771	7.185	2.235
	TOTAL	65.034	32.453	8.094
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.781	1.275	0.280
Less	FINANCIAL EXPENSES	0.057	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.724	1.275	0.280
Less	DEPRECIATION/ AMORTISATION	0.797	0.685	0.200
	PROFIT/ (LOSS) BEFORE TAX	0.927	0.590	0.080
Less	TAX	0.436	0.194	0.031
	PROFIT/ (LOSS) AFTER TAX	0.491	0.396	0.049
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	23.695	13.520	0.713
	TOTAL EARNINGS	23.695	13.520	0.713

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Earnings / (Loss) Per Share (INR)	2.46	1.98	0.46
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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	0.000	0.000	2.419
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) 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)	45.61	18.39	139.65
Account Receivables Turnover (Income / Sundry Debtors)	8.00	19.85	2.61
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.44	1.45	0.65

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	0.83	1.40
Debt Equity Ratio (Total Liability / Networth)	4.09	1.86	3.13
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.85	3.37	0.15
Fixed Assets to Networth	0.43	0.36	0.21

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	31.25	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.74	1.18	0.59
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.18	3.74	1.03
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.85	16.35	2.42

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.97	0.85	12.45
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.97	0.85	12.45
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.23	0.43
G-Score Ratio Debt (Debts / Equity Capital)		5.96	2.25	3.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.97	0.85	12.45

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

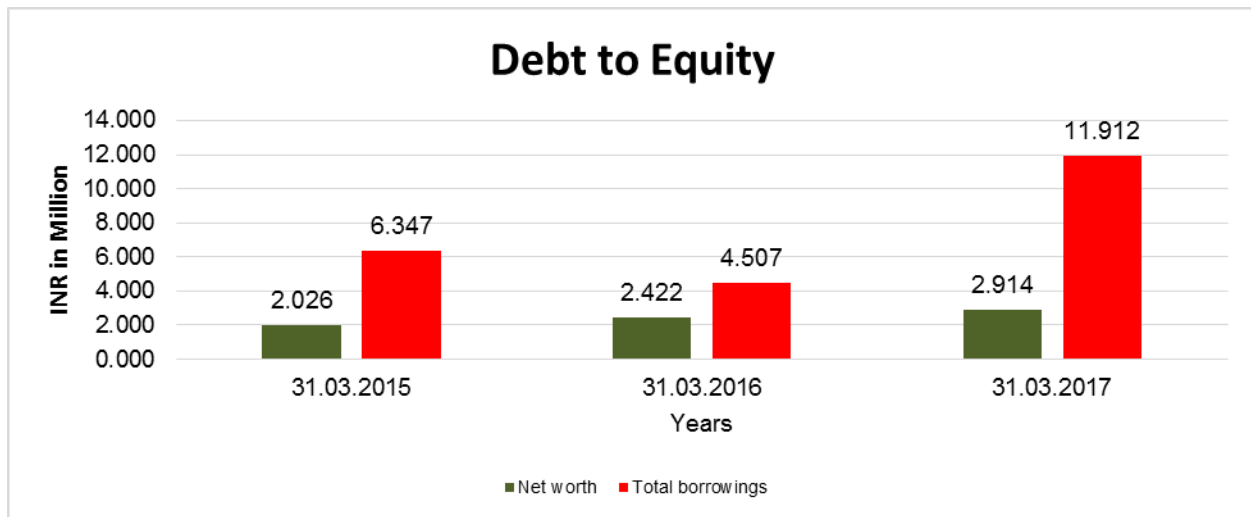
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.000	2.000	2.000

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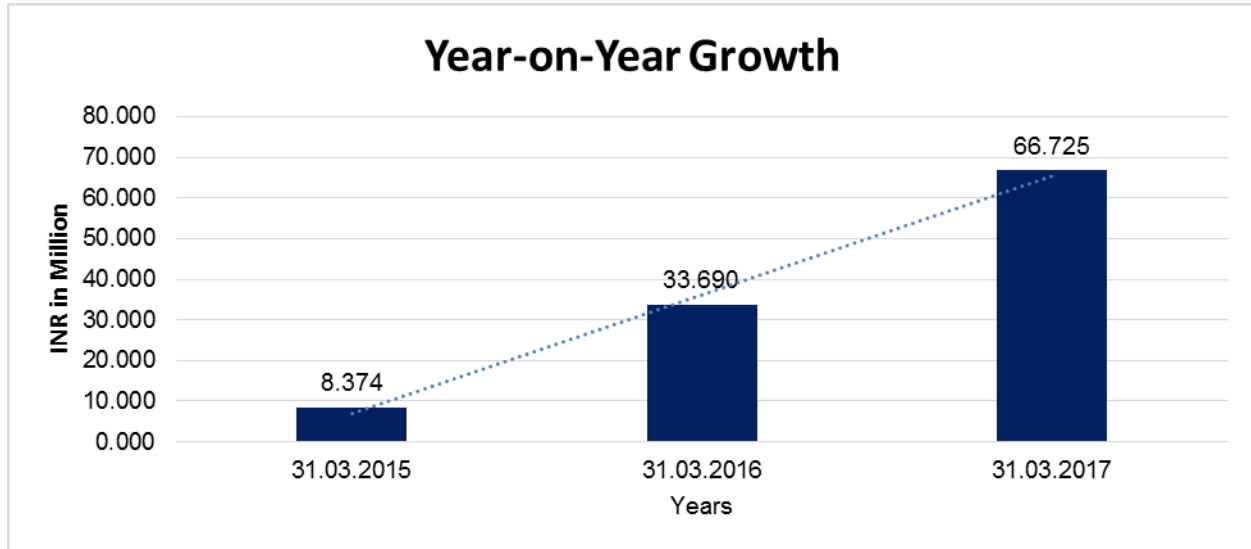
Reserves & Surplus	0.026	0.422	0.914
Net worth	2.026	2.422	2.914
long-term borrowings	2.419	0.000	11.333
Short term borrowings	0.000	3.928	0.579
Current maturities of long-term debts	3.928	0.579	0.000
Total borrowings	6.347	4.507	11.912
Debt/Equity ratio	3.133	1.861	4.088



YEAR-ON-YEAR GROWTH

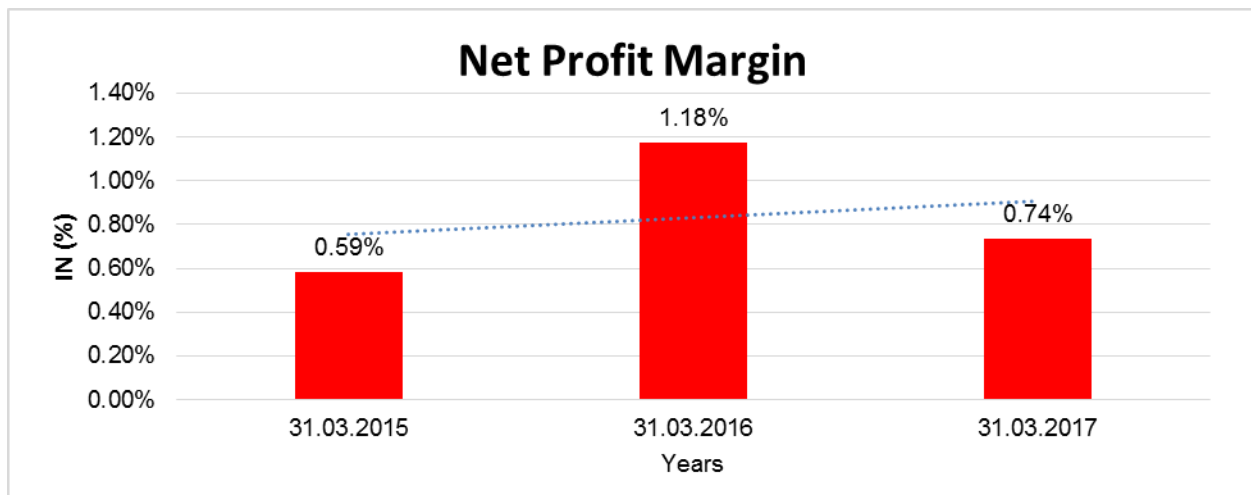
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	8.374	33.690	66.725
		302.317	98.056

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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	8.374	33.690	66.725
Profit /(Loss)	0.049	0.396	0.491
	0.59%	1.18%	0.74%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)

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SKILLMINE TECHNOLOGY CONSULTING PRIVATE LIMITED - 525244 PAGE NO. : 14

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	No
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

OPERATIONS

The Company has reported total revenue of INR 66.726 million for the current year as compared to INR 33.690 million for the year ended March 31, 2016. The Company has reported a net profit for the year of INR 0.491 million as compared to a profit of INR 0.396 million in the previous year.

CORPORATION INFORMATION:

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SKILLMINE TECHNOLOGY CONSULTING PRIVATE LIMITED - 525244 PAGE NO. : 15

Subject the Company is a Private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in building and managing IT Infrastructure and ERP Management services. The Company was incorporated on August 01, 2011.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from directors	10.000	0.000
Short-term Borrowings		
Loan from directors	0.000	3.928
Total	10.000	3.928

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G442050 37	100098 497	DCB BANK LIMITED	11/05/2017	-	-	7625000.0	601 & 602, Peninsula Business Park, 6th floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai Ma4000131 N
2	G566218 81	106207 97	Bank of India	21/01/2016	-	05/10/2017	1000000.0	IGIDR (Dindoshi) br. Mansarovar, Suchidham Complex Gorgegaon Mulund Link Road, Mumbai MH400097 IN

FIXED ASSETS

- Office Equipment
- Computer

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- Leasehold Improvements
- Servers
- Software's

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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NSG
Report Prepared by :	MTN

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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