

MIRA INFORM REPORT

Report No. :	526476
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	EDIQUE SOLUTIONS PRIVATE LIMITED
Registered Office :	207, Balram House, Karampura Commercial Complex, Opposite Milan Cinema, Karampura, New Delhi – 110015
Mobile No.:	91-9999365545 (Mr. Anand Chauhan)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	06.07.2016
CIN No.: [Company Identification No.]	U72900DL2016PTC302660
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.]	AAECE3447L
GSTN : [Goods & Service Tax Registration No.]	07AAECE3447L1ZG
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Subject is engaged into trade in technology and computer goods. • Subject is engaged into other information technology and computer service activities. [Registered activity and also confirmed by management]
No. of Employees :	200 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 7500
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a relatively new company incorporated in the year 2016 having moderate track record.</p> <p>For the financial year ended 2017, the company has achieved healthy operational revenue and has reported profit margin at 1.26% (approximately).</p> <p>However, rating remains constrained on account of company's limited track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be slow but correct.</p> <p>The company can be considered for business dealings 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

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Very High Risk	D
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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 25.08.2018

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 PARTED BY

Name :	Mr. Anand Chauhan
Designation :	Finance Head
Contact No.:	91-9999365545
Date :	23.08.2018

LOCATIONS

Registered Office/ Factory :	207, Balram House, Karampura Commercial Complex, Opposite Milan Cinema, Karampura, New Delhi – 110015, India
Tel. No.:	Not Available
Mobile No.:	91-9999365545 (Mr. Anand Chauhan)
Fax No.:	Not Available
E-Mail :	deeptilamba@gmail.com
Location :	Rented
Locality :	Commercial

DIRECTORS

AS ON 31.03.2018

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Name :	Ms. Deepti Lamba		
Designation :	Director		
Address :	No. 17051, ATS Paradiso, Sector-Chi-IV, Gautam Buddha Nagar, Greater Noida – 201310, Uttar Pradesh, India		
Date of Appointment :	06.07.2016		
DIN No.:	03499825		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999DL2017PTC321541	MENTRIC SERVICES PRIVATE LIMITED	01/08/2017	-
Name :	Mr. Prithvipal Singh Lamba		
Designation :	Director		
Address :	H. No.1238, Subhash Road, Rohtak – 124001, Haryana, India		
Date of Appointment :	06.07.2016		
DIN No.:	07540343		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999DL2017PTC321541	MENTRIC SERVICES PRIVATE LIMITED	01/08/2017	-

KEY EXECUTIVES

Name :	Mr. Anand Chauhan
Designation :	Finance Head

MAJOR SHAREHOLDERS

AS ON 29.09.2017

Names of Shareholders	No. of Shares
Deepti Lamba	9000
Prithvi Pal Singh Lamba	1000
Total	10000

Equity Share Break up (Percentage of Total Equity)

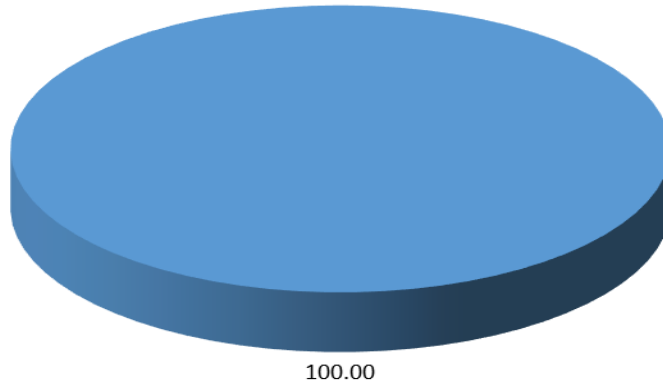
AS ON 29.09.2017

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

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Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged into trade in technology and computer goods. Subject is engaged into other information technology and computer service activities. [Registered activity and also confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Trade in Technology and Computer goods	99622840
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Advance Payment and Cheque	
Purchasing :	Advance Payment and Cheque	

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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 :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	200 (Approximately)	
Bankers :	Banker Name :	Kotak Mahindra Bank Limited
	Branch :	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-33095000 (Continuously Ringing)
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Anand Dua and Associates

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	Chartered Accountants
Address :	Sector-12, Dwarka, New Delhi – 110078, India
Tel. No.:	91-11-47021279
PAN No.:	AAZFA0722A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AFTER 29.09.2017

Authorised Capital : INR 10.000 Million

Issued, Subscribed & Paid-up Capital : INR 10.000 Million

AS ON 29.09.2017

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
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			0.100
(b) Reserves & Surplus			2.533
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			2.633
(3) Non-Current Liabilities			
(a) Long-term borrowings			13.300
(b) Deferred tax liabilities (Net)			0.054
(c) Other long term liabilities			16.028
(d) Long-term provisions			0.000
Total Non-current Liabilities (3)			29.382
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			106.516
(c) Other current liabilities			0.000
(d) Short-term provisions			1.031
Total Current Liabilities (4)			107.547
TOTAL			139.562
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			0.534
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.291
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			1.477
(e) Other Non-current assets			0.000
Total Non-Current Assets			2.302

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(2) Current assets			
(a) Current investments			0.000
(b) Inventories			20.238
(c) Trade receivables			115.429
(d) Cash and cash equivalents			1.593
(e) Short-term loans and advances			0.000
(f) Other current assets			0.000
Total Current Assets			137.260
TOTAL			139.562

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017
SALES		
	Income	201.418
	Other Income	0.000
	TOTAL	201.418
Less	EXPENSES	
	Purchases	186.154
	Changes in Inventory	(20.238)
	Other Expenses	30.963
	TOTAL	196.879
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.539
Less	FINANCIAL EXPENSES	0.800
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.739
Less	DEPRECIATION/ AMORTISATION	0.051
	PROFIT/(LOSS) BEFORE TAX	3.688
Less	TAX	1.155
	PROFIT/(LOSS) AFTER TAX	2.533
	Earnings / (Loss) Per Share (INR)	253.00

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Particulars			31.03.2018
Sales Turnover (Approximately)			420.000
			[Due to business growth]

The above information has been parted by Mr. Anand Chauhan (Finance Head)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars			31.03.2017
Current Maturities of Long term debt			NA
Cash generated from operations			(10.062)
Net cash flow from / (used in) operating activities			(10.062)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			209.17
Account Receivables Turnover (Income / Sundry Debtors)			1.74
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			208.85
Inventory Turnover (Operating Income / Inventories)			0.22
Asset Turnover (Operating Income / Net Fixed Assets)			5.50

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.87
Debt Equity Ratio (Total Liability / Networth)			5.05

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Current Liabilities to Networth (Current Liabilities / Net Worth)			40.85
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.31
Interest Coverage Ratio (PBIT / Financial Charges)			5.67

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
PAT to Sales ((PAT / Sales) * 100)	%			1.26
Return on Total Assets ((PAT / Total Assets) * 100)	%			1.81
Return on Investment (ROI) ((PAT / Networth) * 100)	%			96.20

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				1.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				1.09
G-Score Ratio Financial (Networth / Total Assets)				0.02
G-Score Ratio Debt (Debts / Equity Capital)				133.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				1.28

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

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
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
15	Export/import details (if applicable)	No
16	No. of employees	Yes
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 two year	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	No
29	Profitability for last one year	Yes
30	Major shareholders, if available	Yes
31	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS:

During the year, the company has earned a revenue of INR 201.418 million. Also, the company has incurred a profit of INR 2.533 million.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million
LONG TERM BORROWINGS	
(Unsecured, Interest @12% p.a. repayment terms not specified)	
Deepti Lamba	11.810
Prithvipal Singh Lamba	1.490
Total	13.300

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G8724 9751	100134 241	Kotak Mahindra Bank Limited	15/11/2017	24/04/2018	-	32500000.0	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India

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 :	NAG
Analysis Done by :	DIV
Report Prepared by :	NKT

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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