

MIRA INFORM REPORT

Report No. :	526608
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	TEAM CONCEPTS PRIVATE LIMITED
Registered Office :	No. 1A/07, 2nd Floor, East End Main Road, 4th "T" Block, Jayanagar, Bangalore – 560041, Karnataka
Mobile No.:	91-8026637923
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.02.2000
CIN No.: [Company Identification No.]	U32201KA2000PTC026437
Capital Investment / Paid-up Capital :	INR 3.400 Million
IEC No.: [Import-Export Code No.]	0700005145
PAN No.: [Permanent Account No.]	AABCT1505H
GSTN : [Goods & Service Tax Registration No.]	29AABCT1505H1ZK
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing Industry Automobiles and Auto Parts. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 529000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2000 having good track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved good profit margin at 15.38% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations and decent earning per share of the company i.e., (earning per share of INR 1597 against face value of INR 100).</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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

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Low Risk	A2
Moderately Low Risk	B1
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 24.08.2018

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

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MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-80-26637923]

LOCATIONS

Registered Office :	No. 1A/07, 2nd Floor, East End Main Road, 4th "T" Block, Jayanagar, Bangalore – 560041, Karnataka, India
Tel. No.:	Not Available
Mobile No.:	91-8026637923
Fax No.:	91-80-26637914
E-Mail :	tcplblr@gmail.com accounts@hikerindia.com
Website :	http://www.hikerindia.com
Location :	Rented
Locality :	Residential cum Commercial
Factory :	Harohalli Hobli, Kanapura Taluk, District Ramanagara – 562112, Karnataka, India
Area :	1 Acer
Location :	Owned

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Neeraj Jain		
Designation :	Additional Director		
Address :	Villa No. 75, Palm Meadows, Kompally, Hyderabad – 500055, Telangana, India		
Date of Appointment :	29.11.2017		
DIN No.:	06520246		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U34103MP2005PLC017319	AVTEC LIMITED	30/07/2018	-
Name :	Mr. Tharuvai Ramasubramanian Srinivasan		
Designation :	Additional Director		
Address :	302, Tulip Building, Regency Gardens Plot No. 10, Sector - 6, Kharghar, Raigad – 410210, Maharashtra, India		
Date of Appointment :	29.11.2017		
DIN No.:	08004648		

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

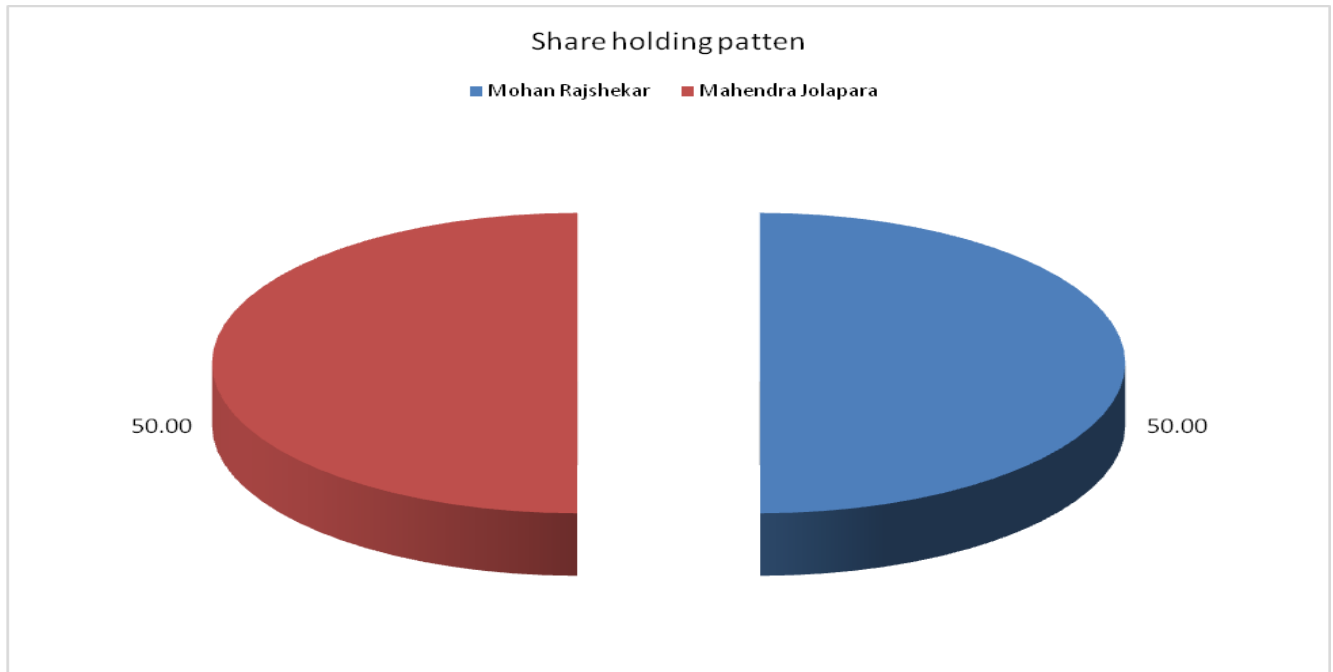
AS ON 31.03.2017

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Names of Shareholders	No. of Shares	%age holding
Mohan Rajshekar	17000	50.00
Mahendra Jolapara	17000	50.00
Total	34000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacturing Industry Automobiles and Auto Parts. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	73261100	Manufacturing Of Automobile Parts.
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • 3M India Limited • Aabha Electronics • Adarsha Packaging Private Limited • Akshaya Pack • Bhoruka Extrusions Private Limited • City Service Station • Classic Stripes Private Limited • Deepak Associate • Kalkura Associates • Mysore Tube Suppliers
Customers :	<ul style="list-style-type: none"> • Ab and Co • Finishing Systems • Hebbar Associates • Minox Metal Private Limited • Nalini Enterprises Private Limited • Sensetek Automations • Southern Metal Finishers • Wuhu Woden Auto Parts Co. Limited • Finishing Systems • Southern Metal Finishers
No. of Employees :	Not Divulged

Bankers :	Bank Name	Canara Bank	
	Branch	Banashankari 2nd Stage Branch, Sevashetra Complex, 27th Cross, BSK 2nd Stage, Bangalore – 560070, Karnataka, 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)	--	
		<ul style="list-style-type: none"> ICICI Bank Limited, Bommanahalli Branch, 4/10, Mytree Towers, Hosur Main Road, Bommanahalli, Bangalore – 560068, Karnataka, India Axis Bank Limited, Retail Asset Centre No. 19, 80 Feet Road, Sahakarnagar, Bangalore – 560092, Karnataka, India 	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	SHORT TERM BORROWINGS		
	Loon repayable on Demand		
	From Banks	20.780	28.999
	Less : Current Maturities of Long term Borrowings	(0.925)	(1.013)
	Total	19.855	27.986

Auditors :	
Name :	Kalkura Associates Chartered Accountants
Address :	No. 250, 2nd Floor, Sampige Road, (Near 17th Cross), Malleshwaram, Bangalore – 560003, Karnataka, India
Tel. No.:	91-80-23444645 / 65970586
E-Mail :	kalkuraassociates@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAIFK4352K
Memberships :	Not Available

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Collaborators :	Not Available
Other related parties :	<ul style="list-style-type: none"> • Kushal Polycoats • Commercial and Technical Services

CAPITAL STRUCTURE

AFTER 28.09.2017

Authorised Capital : INR 9.900 Million

Issued, Subscribed & Paid-up Capital : INR 3.060 Million

AS ON 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
99000	Equity Shares	INR 100/- each	INR 9.900 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
34000	Equity Shares	INR 100/- each	INR 3.400 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	3.400	3.400	3.400
(b) Reserves & Surplus	181.816	129.919	98.094
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.019	0.019
Total Shareholders' Funds (1) + (2)	185.216	133.338	101.513
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.013	0.289	22.664
(c) Other long term liabilities	0.932	1.083	0.487
(d) long-term provisions	0.698	0.000	0.000
Total Non-current Liabilities (3)	1.643	1.372	23.151
(4) Current Liabilities			
(a) Short term borrowings	19.855	27.986	18.111
(b) Trade payables	11.108	10.251	12.433
(c) Other current liabilities	7.235	11.325	5.543
(d) Short-term provisions	10.982	5.707	13.000
Total Current Liabilities (4)	49.180	55.269	49.087
TOTAL	236.039	189.979	173.751
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	91.464	68.368	81.760
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	4.658	0.185	0.185
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.005	0.005	0.005
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.989	1.061	0.818
(e) Other Non-current assets	1.251	1.251	0.000
Total Non-Current Assets	98.367	70.870	82.768

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	26.978	28.437	27.348
(c) Trade receivables	48.428	73.344	30.922
(d) Cash and cash equivalents	52.907	2.110	5.676
(e) Short-term loans and advances	0.000	0.000	27.037
(f) Other current assets	9.359	15.218	
Total Current Assets	137.672	119.109	90.983
TOTAL	236.039	189.979	173.751

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	353.066	239.461	277.149
	Other Income	2.811	2.524	3.556
	TOTAL	355.877	241.985	280.705
Less	EXPENSES			
	Cost of Materials Consumed	210.347	159.061	201.568
	Changes in inventories	1.350	0.467	(1.885)
	Employees benefits expense	31.482	19.330	13.565
	Exceptional items	(0.018)	(7.042)	(0.021)
	Prior period items	(0.332)	0.000	0.000
	Other expenses	18.829	12.607	12.466
	TOTAL	261.658	184.423	225.693
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	94.219	57.562	55.012
Less	FINANCIAL EXPENSES	1.842	2.920	6.768
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	92.377	54.642	48.244
Less/ Add	DEPRECIATION/ AMORTISATION	10.450	9.314	8.588
	PROFIT BEFORE TAX	81.927	45.328	39.656
Less	TAX	(54.304)	(31.826)	12.813
	DISCOUNTING OPERATIONS	0.000	0.000	0.665

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	PROFIT AFTER TAX	54.304	31.826	27.508
	EARNINGS IN FOREIGN CURRENCY			
	Export of goods calculated on FOB basis	0.423	0.000	0.000
	IMPORTS			
	Raw Materials	41.091	32.565	44.227
	Component and spare parts	14.236	1.152	1.293
	TOTAL IMPORTS	55.327	33.717	45.520
	Earnings Per Share (INR)	1,597.00	936.00	809.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.925	1.013	NA
Cash Generated From Operations	124.537	36.500	39.379
Net Cash Provided By Operating Activities	101.912	15.507	31.696

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	50.06	111.80	40.72
Account Receivables Turnover (Income / Sundry Debtors)	7.29	3.26	8.96
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.27	23.52	22.51
Inventory Turnover (Operating Income / Inventories)	3.49	2.02	2.01
Asset Turnover (Operating Income / Net Fixed Assets)	0.98	0.84	0.67

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.21	0.30	0.28
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.11	0.22	0.18
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.27	0.41	0.48
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.52	0.51	0.81
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	51.15	19.71	8.13

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	15.38	13.29	9.93
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	23.01	16.75	15.83
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	29.32	23.87	27.10

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	2.80	2.16	1.85
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	2.25	1.64	1.30
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.78	0.70	0.58
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	6.11	8.53	5.33
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	2.80	2.16	1.85

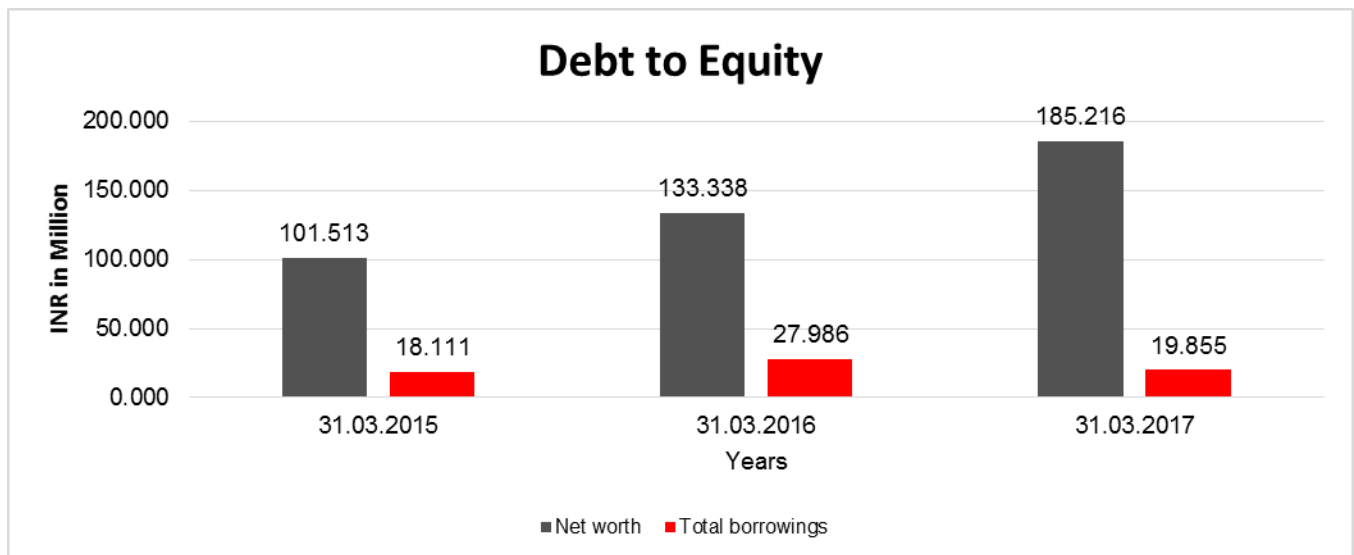
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

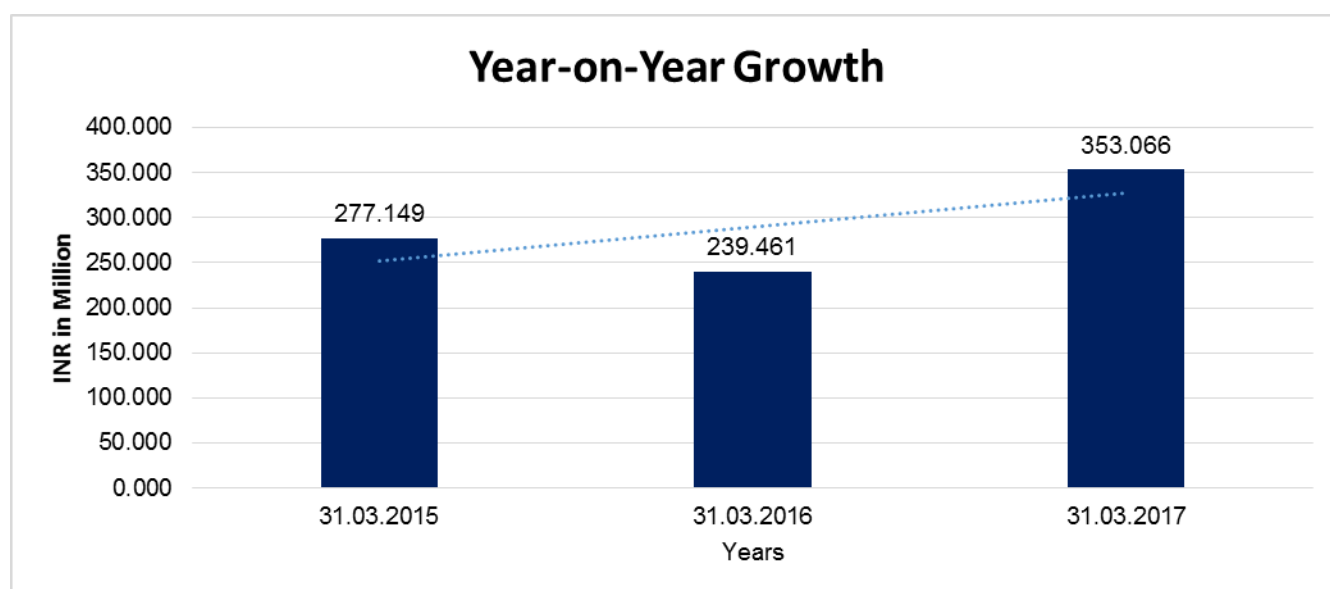
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.400	3.400	3.400
Reserves & Surplus	98.094	129.919	181.816
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.019	0.019	0.000
Net worth	101.513	133.338	185.216
long-term borrowings	0.000	0.000	0.000
Short term borrowings	18.111	27.986	19.855
Total borrowings	18.111	27.986	19.855
Debt/Equity ratio	0.178	0.210	0.107



YEAR-ON-YEAR GROWTH

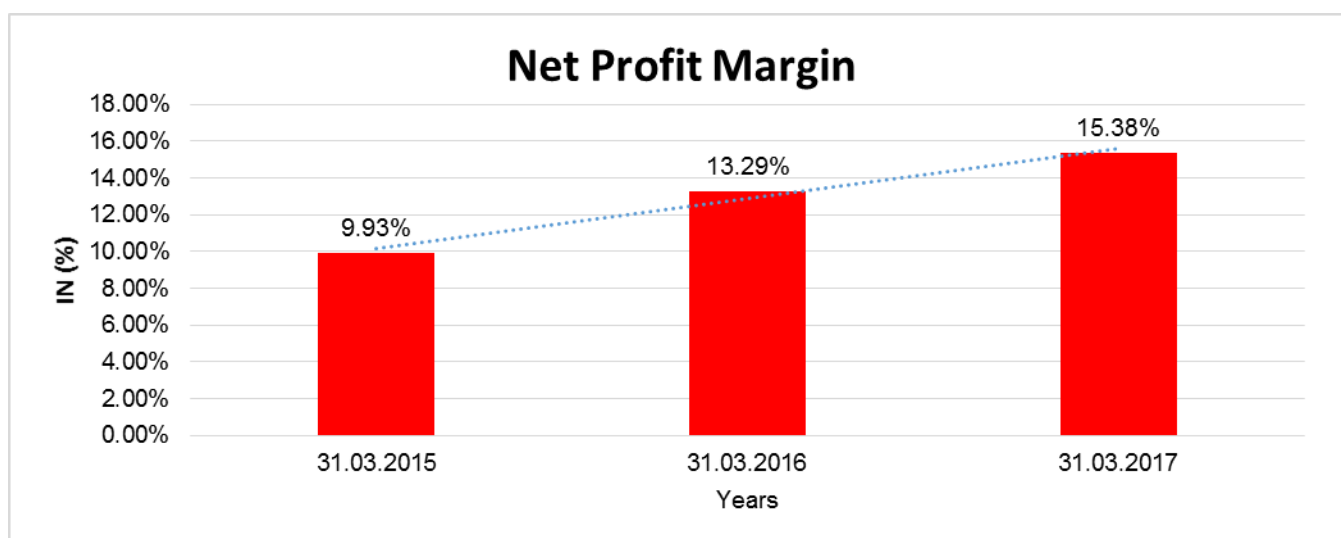
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	277.149	239.461	353.066
		(13.598)	47.442



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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	277.149	239.461	353.066
Profit	27.508	31.826	54.304
	9.93%	13.29%	15.38%



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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	No
8	Designation of contact person	No
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	Yes
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	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

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G63479109	80033426	CANARA BANK	04/08/2004	29/12/2015	18/11/2017	36000000.0	BANASHANKARI 2ND STAGE BRANCHSEVAKSH ETRA COMPLEX, 27TH CROSS, BSK 2ND STAGEBANGALOR EKA560070IN
2	G55775779	10369198	ICICI BANK LIMITED	12/06/2012	-	09/10/2017	574000.0	BOMMANAHALLI BRANCH4/10, MYTREE TOWERS, HOSUR MAIN ROAD, BOMMANAHALLIBA NGALOREKA56006 8IN
3	G53737540	10398506	AXIS BANK LIMITED	12/03/2012	-	05/09/2017	2086000.0	RETAIL ASSET CENTRENO. 19, 80 FEET ROAD, SAHAKARNAGARB ANGALOREKA5600 92IN
4	C76022409	10258188	CANARA BANK	18/11/2010	-	29/12/2015	600000.0	SEVAKSHETRA COMPLEX, 27TH CROSSBANASHAN KARI 2ND STAGEBANGALOR EKA560070IN
5	C76019918	10096169	CANARA BANK	19/03/2008	21/03/2008	29/12/2015	15000000.0	BANASHANKARI 2ND STAGEBANGALOR EKA560070IN
6	B31044886	10062572	CANARA BANK	24/07/2007	-	12/01/2012	283000.0	BANASHANKARI 2ND STAGEBANGALOR EKA560070IN
7	B31045792	10055488	CANARA BANK	23/05/2007	-	12/01/2012	500000.0	BANASHANKARI 2ND STAGEBANGALOR EKA560070IN

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CHANGE OF ADDRESS:

Registered address of the company has been shifted from No.1A/07, 1st Floor, East End Main Road, 4th 'T' Block, Jayanagar, Bangalore-560041, Karnataka, India to the present address w.e.f 02.03.2010.

BACKGROUND

The Company was incorporated on 23'd February 2000 as a private limited company under the Companies Act, 1955.

FIXED ASSETS

- Land and Building
- Car
- Computer
- Television
- Weighting Machine
- Tally Software
- Furniture and Fixture
- Inverter Guest House
- Plant and Machinery
- Generator
- Printer
- Refrigerator

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 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	DIV
Report Prepared by :	ARC

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	YES
--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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