

MIRA INFORM REPORT

Report No. :	543402
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	21N78E CREATIVE LABS PRIVATE LIMITED (W.E.F. 08.09.2015)
Formerly Known As :	CERTAINTY SOFTWARE SOLUTIONS PRIVATE LIMITED
Registered Office :	Unit No.1/33-34, 2 nd Floor, Meghal Service Industrial Premises, Devidayal Road, Mulund (West), Mumbai- 400080, Maharashtra
Tel. No.:	91-22-25690491
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	24.07.2007
CIN No.: [Company Identification No.]	U72200MH2007PTC172589
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AADCC1536D
GSTN : [Goods & Service Tax Registration No.]	27AADCC1536D1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	Providing Services Related to Computer Programming Consultancy. [Registered Activity]
No. of Employees :	Information denied 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 2007 and it is engaged in providing services related to computer programming consultancy.</p> <p>As per the financial of March 2018, the company has registered healthy growth in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by comfortable net worth along with average debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 114.64 against its 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 normal 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.

EXTERNAL AGENCY RATING

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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 06.12.2018

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. Netra Navin Karkera
Designation :	Director
Contact No.:	91-9833053135
Date :	05.12.2018

MANAGEMENT NON-COOPERATIVE (91-22-25690491)

LOCATIONS

Registered Office :	Unit No.1/33-34, 2 nd Floor, Meghal Service Industrial Premises, Devidayal Road, Mulund (West), Mumbai- 400080, Maharashtra, India
Tel. No.:	91-22-25690491/25902610/09
Mobile No.:	91-9833053135 (Mrs. Netra Navin Karkera)
Fax No.:	Not Available
E-Mail :	Netra.karkera@21n78e.com panopticalvtqs@gmail.com
Website :	www.21n78e.com
Branch Office :	Located at: <ul style="list-style-type: none"> Worli, Mumbai, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Navin Sanjeeva Karkera
Designation :	Director
Address :	Cypress, C/703, Vasant Garden Off, LBS Road, Mulund (West), Mumbai-400080, Maharashtra, India
Date of Birth/Age :	29.05.1961
Date of Appointment :	24.07.2007
DIN No.:	01462431
Name :	Mrs. Netra Navin Karkera

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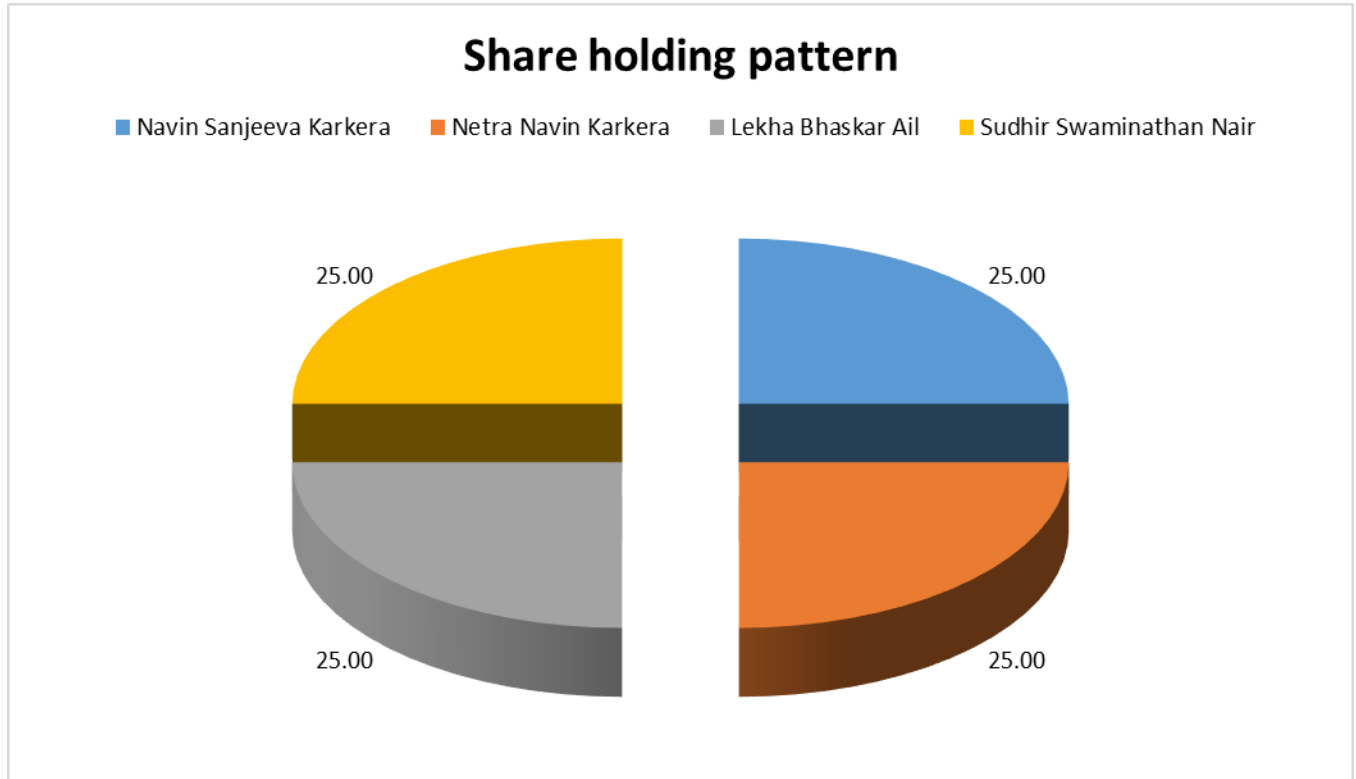
Designation :	Director
Address :	Cypress, C/703, Vasant Garden Off, LBS Road, Mulund (West), Mumbai-400080, Maharashtra, India
Date of Birth/Age :	15.02.1965
Date of Appointment :	24.07.2007
DIN No.:	01462460
Name :	Mr. Sudhir Swaminathan Nair
Designation :	Director
Address :	C/102, Cypress Co-Operative Housing Society, Swapna Nagary, Mulund (West), Mumbai-400080, Maharashtra, India
Date of Appointment :	01.10.2015
DIN No.:	06559530
Name :	Lekha Bhaskar Ail
Designation :	Director
Address :	C/102, Cypress Society, Vasant Gardens, Mulund, Mumbai-400080, Maharashtra, India
Date of Appointment :	01.10.2015
DIN No.:	07253099

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	%age holding
Navin Sanjeeva Karkera	2500	25.00
Netra Navin Karkera	2500	25.00
Lekha Bhaskar Ail	2500	25.00
Sudhir Swaminathan Nair	2500	25.00
Total	10000	100.00

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Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2018

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

BUSINESS DETAILS

Line of Business :	Providing Services Related to Computer Programming Consultancy. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Computer programming consultancy and related activities	J6	
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"> • 1 Stop Cine Digital Private Limited • Absolute IT Solutions Private Limited • Bhawana Interior • Bit Connect Solution • Golde Toff • Kumaran Photography • Phipixel Technologies • Prashant Sharma and Associates • Vindhya Enterprises 												
Customers :	<ul style="list-style-type: none"> • Aditya Birla India Payment Bank – Gujarat • Adobe Systems India Private Limited • Arete Services Private Limited • Consul Neowatt Power Solution Private Limited • EPP Infotech Private Limited • Metropolis Healthcare Limited • Puranik Buildcon Private Limited • Sai Pushp Enterprises • Sakuma Exports Limited • Unicom Infotel Private Limited 												
No. of Employees :	Information denied by the management												
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>The Saraswat Co-operative Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>Rasec Department, 303 Ishan Arcade, 3rd Floor, Opposite Gamdevi Temple, Gokhale Road, Naupada Thane (West), Thane-400602, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>--</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> </table>	Banker Name :	The Saraswat Co-operative Bank Limited	Branch :	Rasec Department, 303 Ishan Arcade, 3rd Floor, Opposite Gamdevi Temple, Gokhale Road, Naupada Thane (West), Thane-400602, Maharashtra, India	Person Name (With Designation) :	--	Contact Number :	--	Name of Account Holder :	--	Account Number :	--
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Name of Account Holder :	--												
Account Number :	--												

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	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Facilities :	(INR In Million)	
	SECURED LOAN	As on 31.03.2018
		As on 31.03.2017
	SHORT TERM BORROWING	
	Bank OD The Saraswat Co-operative Bank Limited	2.842
		3.508
	Total	2.842
		3.508

Auditors :	
Name :	VMM and Associates Chartered Accountants
Address :	6/7, Rajshila Co-Operative Housing Society Limited, Veer Savarkar Marg, Thane – 400601, Maharashtra, India
Tel. No.:	91-22-25372766
E-Mail :	Vmm.associates@gmai.com maideovikas@vsnl.net
Income-tax PAN of auditor or auditor's firm :	AFUPM6973P
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • Panoptic Advertising Services • Ethyr Communications

CAPITAL STRUCTURE

AS ON 31.03.2018

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 INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	1.529	0.579	0.100
(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)	1.629	0.679	0.200
(3) Non-Current Liabilities			
(a) long-term borrowings	2.452	1.892	0.471
(b) Deferred tax liabilities (Net)	0.000	0.003	0.000
(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)	2.452	1.895	0.471
(4) Current Liabilities			
(a) Short term borrowings	2.842	3.508	0.000
(b) Trade payables	3.334	2.039	0.543
(c) Other current liabilities	4.395	1.161	0.405
(d) Short-term provisions	5.960	1.123	0.258
Total Current Liabilities (4)	16.531	7.831	1.206
TOTAL	20.612	10.405	1.877
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.206	1.378	0.000
(ii) Intangible Assets	0.055	0.040	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	1.310	0.858	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.097	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	2.668	2.276	0.000

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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	11.731	4.329	1.366
(d) Cash and cash equivalents	2.227	1.596	0.196
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	3.986	2.204	0.315
Total Current Assets	17.944	8.129	1.877
TOTAL	20.612	10.405	1.877

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	60.963	23.470	2.512
	Other Income	0.764	0.000	0.001
	TOTAL	61.727	23.470	2.513
Less	EXPENSES			
	Purchases of Services	37.736	12.237	1.365
	Employees benefits expense	18.947	7.911	0.842
	Other expenses	2.148	1.922	0.213
	TOTAL	58.831	22.070	2.420
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.896	1.400	0.093
Less	FINANCIAL EXPENSES	0.379	0.110	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.517	1.290	0.093
Less/ Add	DEPRECIATION/ AMORTISATION	0.974	0.607	0.000
	PROFIT/ (LOSS) BEFORE TAX	1.543	0.683	0.093
Less	TAX	0.397	0.204	0.028
	PROFIT/ (LOSS) AFTER TAX	1.146	0.479	0.065
	Earnings / (Loss) Per Share (INR)	114.64	47.93	6.53

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	2.503	(0.646)	(0.245)
Net Cash flows from operating activities	2.006	(0.646)	(0.245)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	70.24	67.32	198.48
Account Receivables Turnover (Income / Sundry Debtors)	5.20	5.42	1.84
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	32.25	60.82	145.20
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.13	0.62	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.92	0.93	0.89
Debt Equity Ratio (Total Liability / Networth)	3.25	7.95	2.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	10.15	11.53	6.03
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.58	3.35	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	7.64	12.73	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.88	2.04	2.59
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.56	4.60	3.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%	70.35	70.54	32.50

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.09	1.04	1.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.09	1.04	1.56
G-Score Ratio Financial (Networth / Total Assets)		0.08	0.07	0.11
G-Score Ratio Debt (Debts / Equity Capital)		52.94	54.00	4.71
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.09	1.04	1.56

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

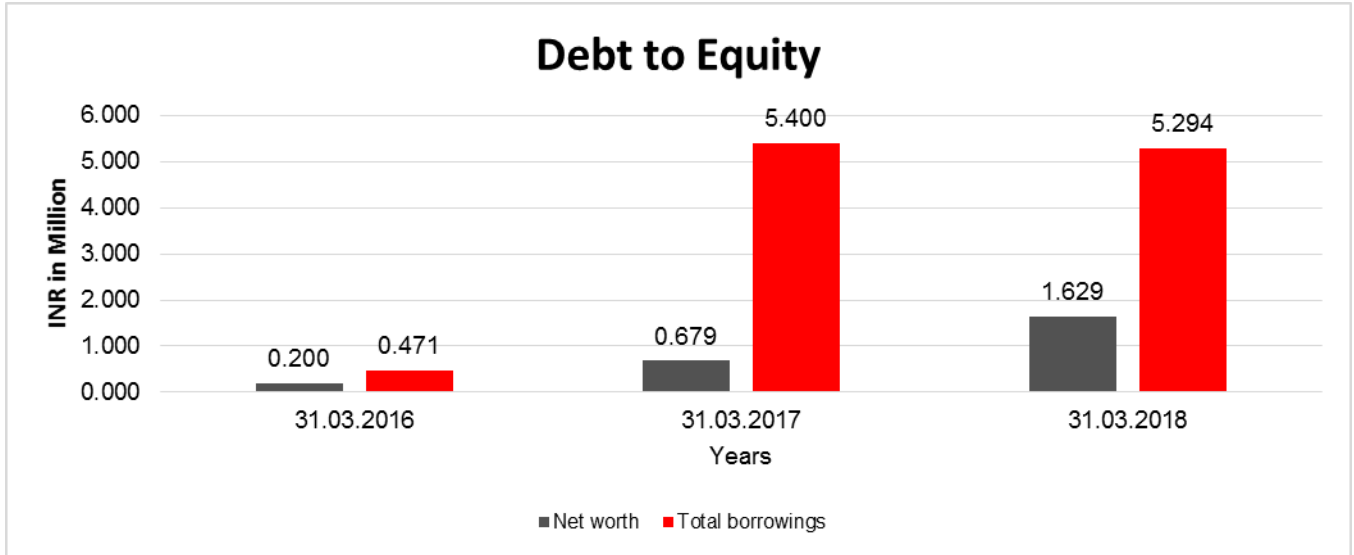
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.100	0.579	1.529
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.200	0.679	1.629
Long Term borrowings	0.471	1.892	2.452
Short Term borrowings	0.000	3.508	2.842

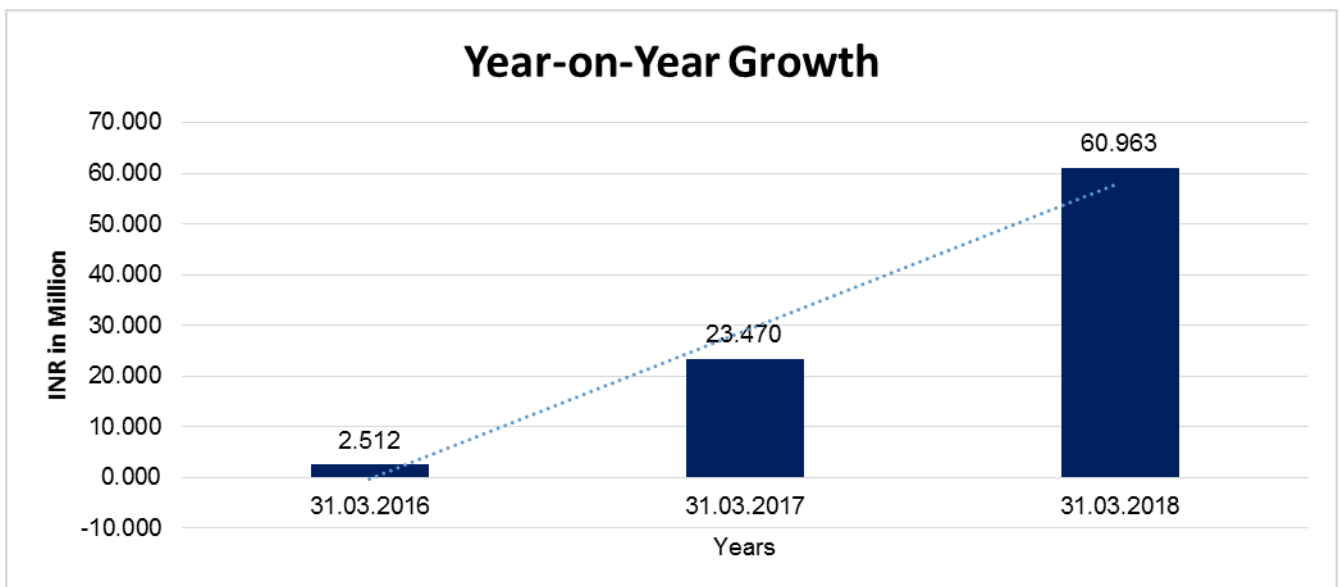
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	Total borrowings	0.471	5.400	5.294
Debt/Equity ratio		2.355	7.953	3.250



YEAR-ON-YEAR GROWTH

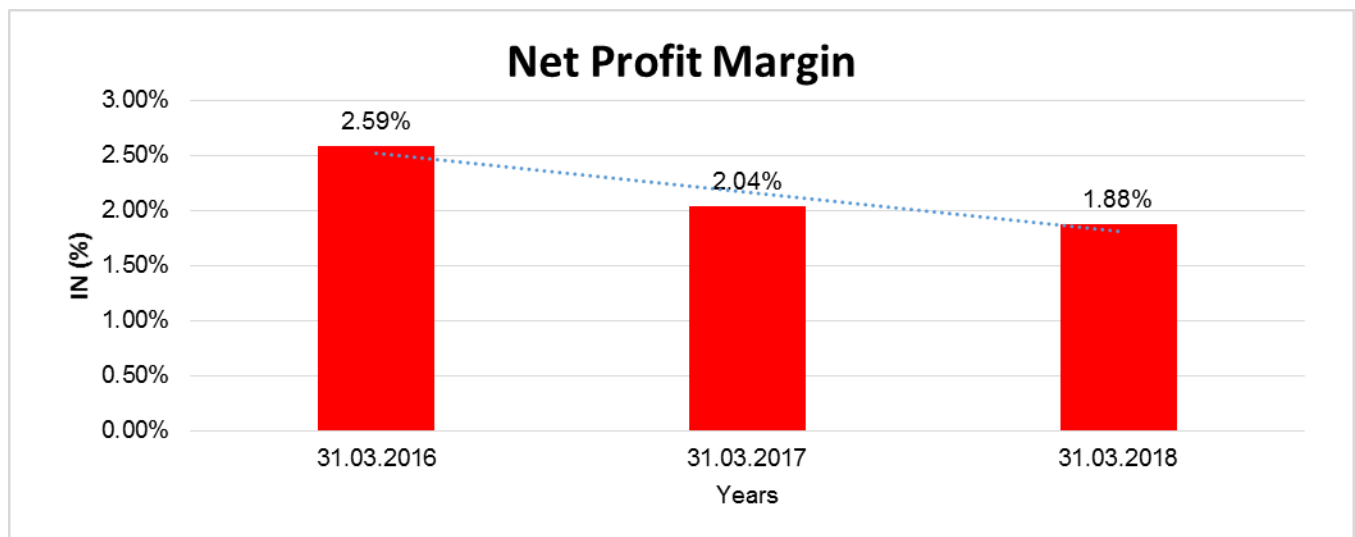
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2.512	23.470	60.963
		834.315	159.749



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2.512	23.470	60.963
Profit	0.065	0.479	1.146
	2.59%	2.04%	1.88%



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
15	Export/import details (if applicable)	No
16	No. of employees	No

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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

UNSECURED LOANS:

Particulars	31.03.2018 INR In Million	31.03.2017 INR In Million
LONG TERM BORROWINGS		
Navin Karkera	0.000	0.719
Netra Karkera	0.000	0.571
Shalini P M	1.500	0.000
Sudhir Nair	0.651	0.301
Lekha Ail	0.301	0.301
Total	2.452	1.892

INDEX OF CHARGE:

SNO	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	AMOUNT	ADDRESS
1	G40401267	100088616	THE SARASWAT CO-OPERATIVE BANK LIMITED	22/03/2017	4900000.0	Rasec Department, 303 Ishan Arcade, 3rd Floor, Opposite Gamdevi Temple, Gokhale Road, Naupada Thane (West), Thane-400602, Maharashtra, India

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FIXED ASSETS

Tangible Assets

- Computer
- Office equipments
- Furniture an Fixtures
- Software
- Capital work in progress

Intangible Assets

- Software

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 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 70.64
UK Pound	1	INR 90.02
Euro	1	INR 80.26

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	VIV
Report Prepared by :	KVT

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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