

MIRA INFORM REPORT

Report No. :	544988
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	KISHA TELELINKS PRIVATE LIMITED (w.e.f. 31.08.2017)
Formerly Known As :	K G R TELELINKS PRIVATE LIMITED
Registered Office :	401-405, 4th Floor, Corporate Centre Nirmal Lifestyle, LBS Marg, Mulund West, Mumbai – 400080, Maharashtra
Tel. No.:	91-22-25922184
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	10.06.2004
CIN No.: [Company Identification No.]	U52335MH2004PTC146893
Capital Investment / Paid-up Capital :	INR 0.500 Million
PAN No.: [Permanent Account No.]	AACCK3793M
GSTN : [Goods & Service Tax Registration No.]	27AACCK3793M1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Trading, Reselling, Distributing, Import and Export of Telecommunication Equipments. [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 :

B

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

Maximum Credit Limit :	USD 41000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is engaged as trader, distributor, importer, exporter of telecommunication equipment.</p> <p>The company has failed to file its financials after the year 2016 with Government Registry.</p> <p>As per available financials of March 2016, the company possesses average financial risk profile marked by average debt protection metrics.</p> <p>Rating gets constrained on account of non-availability of latest financials, uneven revenue trend and its presence in highly competitive and fragmented industry.</p> <p>However, these rating weakness gets partially offset by its experienced management team.</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 (30.06.2018)	Current Rating (30.09.2018)
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	SMERA
Rating	Short term rating: A4
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	15.05.2017

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 17.12.2018

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 :	Ms. Sanchita
Designation :	Office Executive
Contact No.:	91-22-25922184
Date :	14.12.2018

LOCATIONS

Registered Office :	401-405, 4th Floor, Corporate Centre Nirmal Lifestyle, LBS Marg, Mulund West,
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	Mumbai – 400080, Maharashtra, India
Tel. No.:	91-22-25922184
Fax No.:	Not Available
E-Mail :	accounts@kgrindia.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Kailash Prakash Karamchandani		
Designation :	Director		
Address :	B-602, Silver Oaks, Near Swapna Nagari, Off L.B.S. Marg Mulund West, Mumbai – 400080, Maharashtra, India		
Date of Appointment :	10.06.2004		
DIN No.:	01292284		
Other Directorship:			
List of Companies			
	CIN/FCRN	Company Name	Begin Date
	U64203MH2008PTC177952	THE SELLWELL ENTERPRISES PRIVATE LIMITED	18/01/2008
	U51900MH2013PTC242402	KGR ENTERPRISES PRIVATE LIMITED	24/04/2013
	U51101MH2013PTC248030	KRISHNA WIRELESS DISTRIBUTORS PRIVATE LIMITED	10/09/2013
	U51101MH2013PTC248579	KTEK WORLDWIDE PRIVATE LIMITED	01/08/2014
List of LLP			
	LLPIN/FLLPIN	LLP Name	Begin Date
	AAL-7740	MAVIKA ENTERPRISE LLP	19/01/2018
			End Date
			-
Name :	Rhea Kailash Karamchandani		
Designation :	Director		
Address :	B-602, Silver Oaks, Near Swapna Nagari, Off L.B.S. Marg Mulund West, Mumbai – 400080, Maharashtra, India		
Date of Birth/Age :	26.07.1979		
Qualification:	Graduation		
Date of Appointment :	10.06.2004		
DIN No.:	01995464		
PAN No.:	AJVPK0494J		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U51900MH2013PTC242402	KGR ENTERPRISES PRIVATE LIMITED	24/04/2013
			End Date
			-
Name :	Bharti Prakash Karamchandani		
Designation :	Director		
Address :	B-602, Silver Oaks, Near Swapna Nagari, Off L.B.S. Marg Mulund West, Mumbai – 400080, Maharashtra, India		

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Date of Birth/Age :	04.09.1959
Qualification:	Graduation
Date of Appointment :	10.06.2004
DIN No.:	02457387
PAN No.:	AHAPK3141M

KEY EXECUTIVES

Name :	Ms. Sanchita
Designation :	Office Executive

MAJOR SHAREHOLDERS

AS ON 31.03.2015

Names of Shareholders	No. of Shares
Kailash Prakash Karamchandani	43400
Bharti Prakash Karamchandani	3300
Rhea Kailash Karamchandani	3300
Total	50000

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2015

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

Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	Trading, Reselling, Distributing, Import and Export of Telecommunication Equipments. [Registered Activity]
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 :	--

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	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 denied by the management		
Bankers :	Banker Name :	Union Bank of India	
	Branch :	Mulund West Branch, Sai Arcade NS Road Mulund West, Mumbai - 421302, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2016	As on 31.03.2015
	LONG TERM BORROWING		
	Loans repayable on demand from banks	75.834	24.867
	SHORT TERM BORROWING		
	Loans repayable on demand from banks	9.064	0.000
	Total	84.898	24.867

Auditors :	
Name :	D.S Karira and Associates Chartered Accountants
Address :	A-335, Woodland Complex, New Link Road, Ulhasnagar-421003, Maharashtra,

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	India
PAN N Income-tax PAN of auditor or auditor's firm :	AXZPK0819P
Memberships :	Not Available
Collaborators :	Not Available
Other related party :	<ul style="list-style-type: none"> • K K International • Krishna Enterprises • Kisana
Associates:	<ul style="list-style-type: none"> • Krishna Wireless Distributors Private Limited • KTEK Worldwide Private Limited • K G R Enterprises Private Limited

CAPITAL STRUCTURE

AFTER 31.03.2016

Authorised Capital : INR 10.000 Million

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

AS ON 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.500	0.500	0.500
(b) Reserves and Surplus	13.722	10.104	6.913
(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)	14.222	10.604	7.413
(3) Non-Current Liabilities			
(a) long-term borrowings	75.834	59.911	99.374
(b) Deferred tax liabilities (Net)	0.000	0.000	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)	75.834	59.911	99.374
(4) Current Liabilities			
(a) Short-term borrowings	9.064	0.000	6.737
(b) Trade payables	299.335	75.076	60.475
(c) Other current liabilities	0.377	0.072	3.014
(d) Short-term provisions	2.246	0.554	4.044
Total Current Liabilities (4)	311.022	75.702	74.270
TOTAL	401.078	146.217	181.057
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.240	0.051	0.051
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	0.176	0.159	0.159
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1.416	0.210	0.210

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	159.838	114.462	0.000
(c) Trade receivables	192.439	20.529	2.550
(d) Cash and bank balances	8.765	0.701	19.202
(e) Short-term loans and advances	38.620	10.315	159.095
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	399.662	146.007	180.847
TOTAL	401.078	146.217	181.057

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	1026.171	595.141	1013.695
	Other Income	0.019	2.772	15.135
	TOTAL	1026.190	597.913	1028.830
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	995.648
	Purchases of Stock-in-Trade	1043.719	689.654	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(45.376)	(114.462)	0.000
	Employee benefit expense	4.226	2.188	6.377
	Other expenses	9.983	7.943	13.194
	TOTAL	1012.552	585.323	1015.219
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.638	12.590	13.611
Less	FINANCIAL EXPENSES	7.940	9.400	3.764
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.698	3.190	9.847
Less/ Add	DEPRECIATION/ AMORTISATION	0.133	0.000	0.006
	PROFIT/ (LOSS) BEFORE TAX	5.565	3.190	9.841
Less	TAX	1.947	0.000	3.268
	PROFIT/ (LOSS) AFTER TAX	3.618	3.190	6.573

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		0.000	0.421	NA
TOTAL EARNINGS		0.000	0.421	NA
Earnings / (Loss) Per Share (INR)		72.36	63.80	131.46

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	14.667	(114.101)	74.805
Net cash flows from (used in) operating activities	12.739	(111.749)	71.567

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	68.45	12.59	0.92
Account Receivables Turnover (Income / Sundry Debtors)	5.33	28.99	397.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	104.68	39.73	22.17
Inventory Turnover (Operating Income / Inventories)	0.09	0.11	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	11.00	246.86	266.88

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.96	0.93	0.96
Debt Equity Ratio	5.97	5.65	14.31

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	21.87	7.14	10.02
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.09	0.00	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	1.72	1.34	3.62

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	0.35	0.54	0.65
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.90	2.18	3.63
Return on Investment (ROI) ((PAT / Networth) * 100)	%	25.44	30.08	88.67

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		1.29	1.93	2.44
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.77	0.42	2.43
G-Score Ratio Financial (Networth / Total Assets)		0.04	0.07	0.04
G-Score Ratio Debt (Debts / Equity Capital)		169.80	119.82	212.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	1.93	2.43

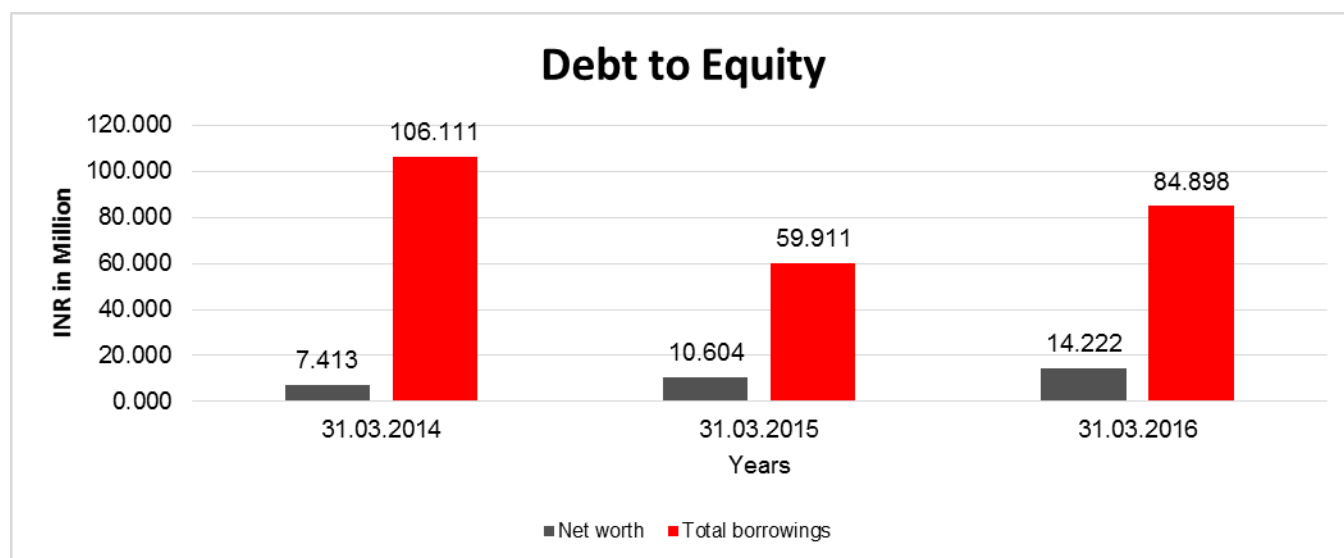
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

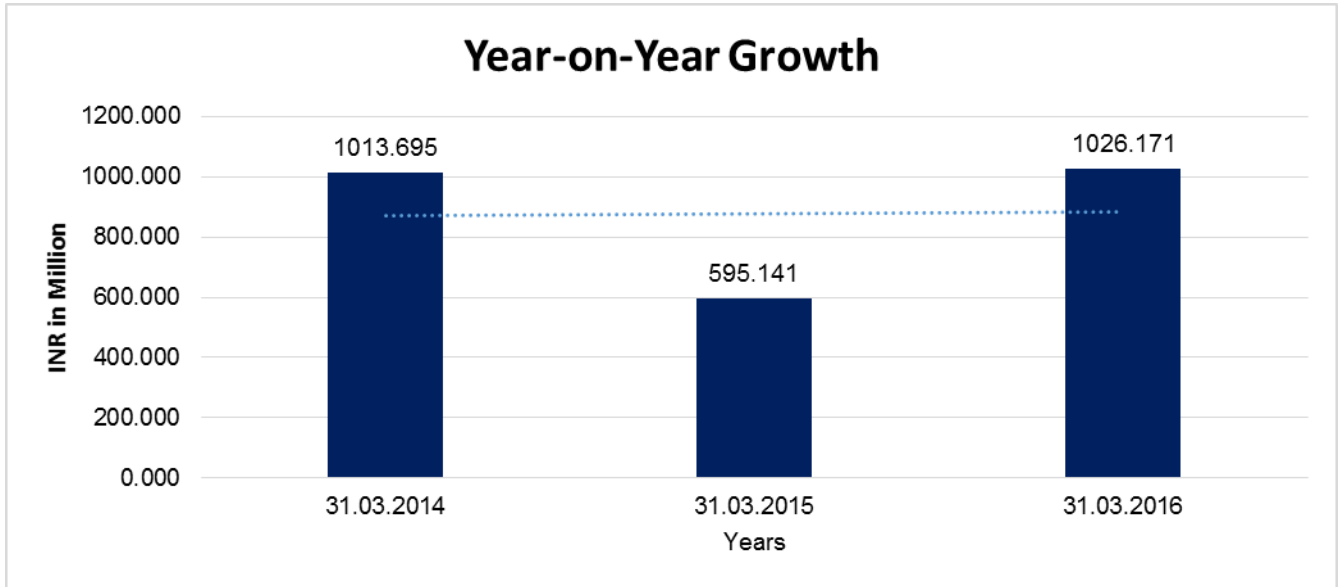
Particular	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	0.500	0.500	0.500
Reserves & Surplus	6.913	10.104	13.722
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	7.413	10.604	14.222
Long-term borrowings	99.374	59.911	75.834
Short term borrowings	6.737	0.000	9.064
Total borrowings	106.111	59.911	84.898
Debt/Equity ratio	14.314	5.650	5.969



YEAR-ON-YEAR GROWTH

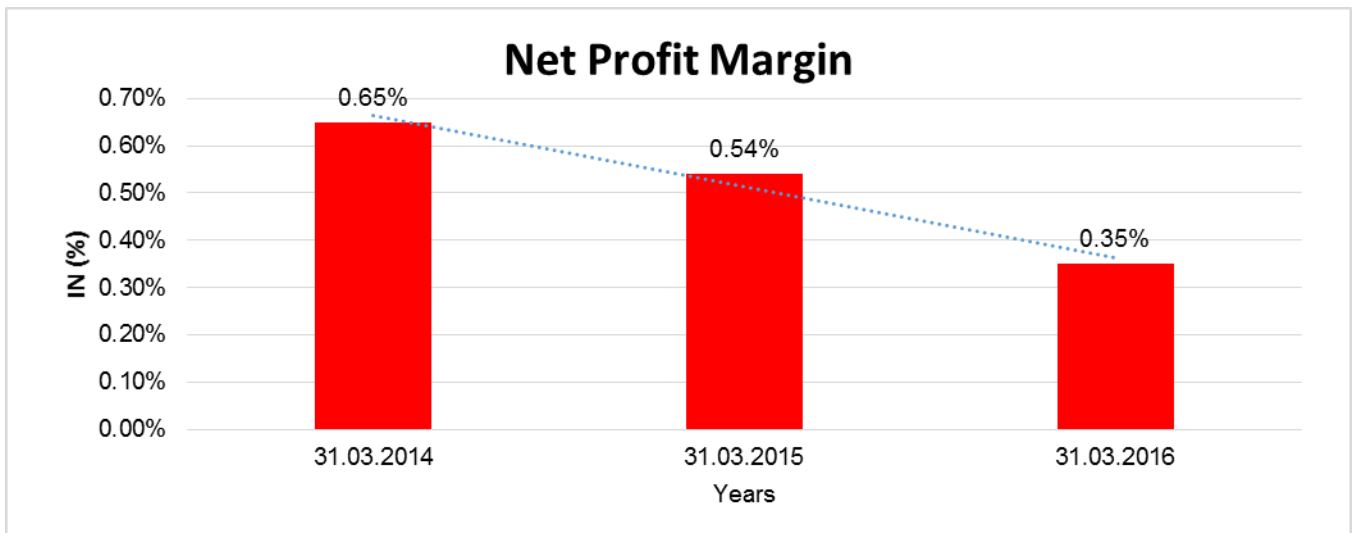
Year on Year Growth	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	1013.695	595.141	1026.171
		(41.290)	72.425

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1013.695	595.141	1026.171
Profit/ (Loss)	6.573	3.190	3.618
	0.65 %	0.54 %	0.35 %



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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	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
17	Details of sister concerns	Yes
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	No
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	Yes
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:

(INR In Million)

Particulars	As on 31.03.2016	As on 31.03.2015
LONG TERM BORROWING		
Loans and advances from directors	0.000	35.044
Total	0.000	35.044

INDEX OF CHARGE:

SN O	SRN	CHARG E ID	CHARG E HOLDE R NAME	DATE OF CREATIO N	DATE OF MODIFICATIO N	AMOUNT	ADDRESS
1	G9661099 3	1049596 6	UNION BANK OF INDIA	29/03/201 4	25/06/2018	160000000.0	MULUND WEST BRANCHSAI ARCADE NS ROAD MULUND WESTMUMBAIM H421302IN

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 71.92
UK Pound	1	INR 90.47
Euro	1	INR 81.33

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	NIS
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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