

MIRA INFORM REPORT

Report No. :	544299
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	TANISH WIFI TECHNOLOGIES (w.e.f. 2018)
Formerly Known As :	TANISH TECHNOLOGIES
Registered Office :	L-369, Dreams The Mall, L.B.S. Marg, Bhandup (West), Mumbai – 400078, Maharashtra
Mobile No.:	91-9167778861 (Mr. Nikunj N Shah)
Country :	India
Financials (as on) :	31.03.2017
Date of Establishment:	06.02.2015
Capital Investment :	INR 14.890 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.]	AAJFT9041K
GSTN : [Goods & Service Tax Registration No.]	27AAJFT9041K1ZO
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Trader and Dealer of Computer Parts, Mobile Phones and Accessories, etc. (Confirmed by management)
No. of Employees :	10 (Approximately)

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

Maximum Credit Limit :	USD 42500 (In INR 3043743.75)
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

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
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.

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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 14.12.2018

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 PARTED BY

Name :	Mr. Nikunj N Shah
Designation :	Partner
Contact No.:	91-9167778861
Date :	11.12.2018

LOCATIONS

Registered Office :	L-369, Dreams The Mall, L.B.S. Marg, Bhandup (West), Mumbai – 400078, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9167778861 (Mr. Nikunj N Shah) 91-9820293269 (Mr. Hemant Devraj Jain)
Fax No.:	Not Available
E-Mail :	nikunj.tanish@gmail.com
Location :	Owned
Locality :	Commercial

PARTNERS

Name :	Mr. Hemant Devraj Jain
Designation :	Partner
Date of Birth/Age :	18.08.1990
PAN No.:	ATEPJ2270Q

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Name :	Mr. Nikunj N Shah
Designation :	Partner
Date of Birth/Age :	06.12.1991
PAN No.:	CXLPS7108B

BUSINESS DETAILS

Line of Business :	Trader and Dealer of Computer Parts, Mobile Phones and Accessories, etc. (Confirmed by management)
Products/ Services :	<ul style="list-style-type: none"> • Computer Parts • Mobile Phones • Accessories, etc.
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Advance Payment, Cheque and Others (RTGS)
Purchasing :	Advance Payment, Cheque and Others (RTGS)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Airpro Technology India Private Limited • Apex Enterprises • Bytes World • CCS System • Crown Magnet Products • Jaya Infotech Private Limited • Kesh Computer Private Limited • KRS Marketing • M R Technology • Priyansh Enterprises
Customers :	Wholesalers and Retailers <ul style="list-style-type: none"> • Aaditya Computers • Abhishek Chemicals

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	<ul style="list-style-type: none"> • Beauty Infotech • Bharat Computers • Comtech Solutions • Creative Computer • Dangi Computer Solution • Dasmesh Computers • Easy Communication • Gayatri Sales 																						
No. of Employees :	10 (Approximately)																						
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>Not Divulged</td> </tr> <tr> <td>Branch</td> <td>Not Divulged</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> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table>	Bank Name	Not Divulged	Branch	Not Divulged	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)	--
Bank Name	Not Divulged																						
Branch	Not Divulged																						
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)	--																						

Auditors :	
Name :	Hardik S. Vora and Associates Chartered Accountants
Address :	19, Shree Bhavani, R.B.H Road, Mulund (West), Mumbai – 400080, Maharashtra, India
Mobile No.:	91-9323634281/ 9821341225
E-Mail :	hardiksvoraandassociates@gmail.com
Membersgip No.:	138230
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

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CAPITAL STRUCTURE

As on 31.03.2017

CAPITAL ACCOUNT-HEMANT DEVRAJ JAIN

PARTICULARS	Amount In Million	PARTICULARS	Amount In Million
To Advance Tax	0.309	By Opening Balance	8.692
To Drawings	1.569	By Interest on Capital	1.179
To Income Tax	0.091	By Net Profit	1.158
To TDS	0.001	By IT Refund (AY-2016-17)	0.002
		B Capital Introduced	2.000
		By Remuneration	1.873
To Closing Balance	12.934		
Total	14.904	Total	14.904

CAPITAL ACCOUNT-NIKUNJ N SHAH

PARTICULARS	Amount In Million	PARTICULARS	Amount In Million
To TDS A-Y 2017-18	0.001	By Opening Balance	0.629
To Income Tax	0.060	By Interest on Capital	0.062
To Capital Withdrawn	0.490	By Net Profit	0.772
To Advance Tax	0.206	By Remuneration	1.249
		By IT Refund (AY-2016-17)	0.001
To Closing Balance	1.956		
Total	2.713	Total	2.713

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017
SHAREHOLDERS FUNDS		
1] Partner's Capital		14.890
2] Reserves & Surplus		0.000
3] (Accumulated Losses)		0.000
NETWORTH		14.890
LOAN FUNDS		
1] Secured Loans		0.000
2] Unsecured Loans		0.000
TOTAL BORROWING		0.000
DEFERRED TAX LIABILITIES		0.000
TOTAL		14.890
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]		0.102
Capital work-in-progress		0.000
INVESTMENT		0.000
DEFERRED TAX ASSETS		0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories		14.948
Sundry Debtors		19.104
Cash & Bank Balances		1.175
Other Current Assets		0.052
Loans & Advances		0.000
Total Current Assets		35.279
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors		20.208
Other Current Liabilities		0.283
Provisions		0.000
Total Current Liabilities		20.491
Net Current Assets		14.788
MISCELLANEOUS EXPENSES		0.000
TOTAL		14.890

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PROFIT & LOSS ACCOUNT

				31.03.2017
	PARTICULARS			
	SALES			
	Income			166.927
	Other Income			0.014
	TOTAL			166.941
Less	EXPENSES			
	Cost of goods sold			154.969
	Indirect Expenses			5.679
	Interest on Capital			1.241
	Remuneration to Partners			3.121
	TOTAL			165.010
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION			1.931
Less	FINANCIAL EXPENSES			0.000
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION			1.931
Less/ Add	DEPRECIATION/ AMORTISATION			0.000
	NET PROFIT/ (LOSS) FOR THE YEAR			1.931

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

KEY RATIOS

EFFICIENCY RATIOS

				31.03.2017
	PARTICULARS			
	Average Collection Days (Sundry Debtors / Income * 365 Days)			41.77
	Account Receivables Turnover (Income / Sundry Debtors)			8.74
	Average Payment Days (Sundry Creditors / Purchases * 365 Days)			47.60

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Inventory Turnover (Operating Income / Inventories)			0.13
Asset Turnover (Operating Income / Net Fixed Assets)			18.93

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio (Borrowing + Current Liabilities) / Total Assets			0.58
Debt Equity Ratio (Total Liability / Networth)			0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)			1.38
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.01
Interest Coverage Ratio (PBIT / Financial Charges)			0.00

PROFITABILITY RATIOS

PARTICULARS			31.03.2017
Net Profit Margin [(PAT / Sales) * 100]	%		1.16
Return on Total Assets ((PAT / Total Assets) * 100)	%		5.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%		12.97

SOLVENCY RATIOS

PARTICULARS			31.03.2017
Current Ratio (Current Assets / Current Liabilities)			1.72
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.99
G-Score Ratio Financial (Networth / Total Assets)			0.42

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G-Score Ratio Debt (Debts / Equity Capital)			0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.72

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

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	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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	Yes
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	Yes
19	Major customers	Yes
20	Banking Details	No
21	Banking facility details	No
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 one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one year	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--

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34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Company Name :	TANISH WIFI TECHNOLOGIES
Address :	L-369, Dreams The Mall, L.B.S. Marg, Bhandup (West), Mumbai – 400078, Maharashtra, India
Person to whom we met :	Mrs. Floreneet (Staff)
Name Board :	Not Sighted (Sighted name board of “Tanish Technologies”)
Location :	Easy
Landmark (If any) :	Dream Mall
Total floors of the building :	4 Floors
Subject situated on :	Ground Floor
Locality:	Commercial
Area :	Upmarket
No. of employees seen at premises :	03
Visibility Items :	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment
Furniture items sighted :	Yes
Proof of visit :	Photographs

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 71.73
UK Pound	1	INR 90.60
Euro	1	INR 81.48

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	NYT
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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