

MIRA INFORM REPORT

Report No. :	545182
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	CONTENTSERV TECHNOLOGIES PRIVATE LIMITED (w.e.f 21.09.2018)
Formerly Known As :	CONTENTSPHERE TECHNOLOGIES INDIA PRIVATE LIMITED (w.e.f 30.07.2015) INBETWEEN IT SERVICES INDIA PRIVATE LIMITED (w.e.f 11.11.2009) CONTENTSERVE TECHNOLOGIES PRIVATE LIMITED
Registered Office :	Office No.301, Giga Space IT Park, Delta-1, Viman Nagar, Pune-411014, Maharashtra
Tel. No.:	91-20-65311413
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.11.2009
CIN No.: [Company Identification No.]	U72200PN2009PTC134954
Capital Investment / Paid-up Capital :	INR 2.682 Million
PAN No.: [Permanent Account No.]	AACCI1650H
GSTN : [Goods & Service Tax Registration No.]	Maharashtra (27AACCI1650H1ZS)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Design and development services of a database • Subject Provides High Performance Database and Dynamic Publishing and Software Services (Registered Activity)
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 as "Inbetween IT Services India Private Limited" and later in the year 2015 the name was changed to "ContentSphere Technologies India Private Limited". In the year 2018, the name was again changed to "Contentserv Technologies India Private Limited".</p> <p>The subject is a subsidiary of DK Group AG, Switzerland" and it is engaged in providing high performance database and dynamic publishing and software services.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with average profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and comfortable debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its well-experienced management team along with strong financial support from its holding entity.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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

Rating Agency Name	Not Available
Rating	Not Available

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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 20.12.2018.

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 DECLINED

Management non-cooperative (Tel No.:91-20-65311413)

LOCATIONS

Registered Office :	Office No.301, Giga Space IT Park, Delta-1, Viman Nagar, Pune-411014, Maharashtra, India
Tel. No.:	91-20-65311413
Fax No.:	Not Available
E-Mail :	adressler@contentserv.vision tanuja.sardesai@contentserv.com
Website :	https://www.contentserv.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Armin Uwe Dressler
Designation :	Director
Address :	Alte Spinnerei 8877 Murg Murg 8877 De
Date of Appointment :	11.11.2009
DIN No.:	02801280
Name :	Mr. Colin Errol Frewen

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Designation :	Additional Director
Address :	2 Lovelle St Moss Vale Nsw Moss Vale 2577 Au
Date of Appointment :	14.02.2018
DIN No.:	08062134
Name :	Mr. Raj Kumar Ganapathy
Designation :	Additional Director
Address :	A 201 Aaspire Heights, Munnekolala Marathahalli Sjr Dental College Road Bangalore -560037, Karnataka, India
Date of Appointment :	27.06.2018
DIN No.:	08167069

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Armin Dressler	1
Manini Puranik	1
(Previously Known as Contentserv Development India AG) DK Group AG, Switzerland	26813
Total	26815

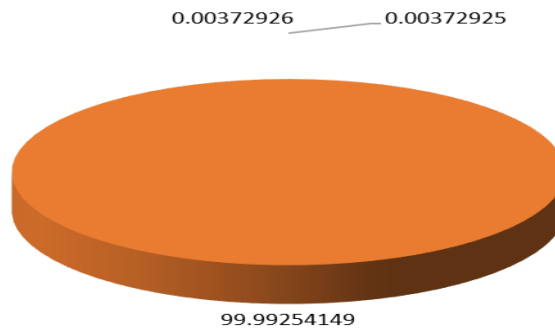
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family – Foreign national (other than NRI)]	0.00372926
Promoters (Body corporate)	99.99254149
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	0.00372925
Total	100.00

Share holding pattern

- Promoters [Individual/Hindu Undivided Family – Foreign national (other than NRI)]
- Promoters (Body corporate)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Design and development services of a database • Subject Provides High Performance Database and Dynamic Publishing and Software Services (Registered Activity) 					
Products / Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>99831412</td> <td>Design and development services of a database</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	99831412	Design and development services of a database	
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<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>6201</td> <td>To carry on the business of software development, installation, implementation, maintenance and support and marketing, buying, selling, importing, exporting general or customized software, hardware system, applications set ups and to carry on the activity of data processing and providing of consultancy services and solutions in business processes and IT infrastructure in related areas in India and abroad.</td> </tr> </tbody> </table>	NIC Code No.	Products/Services Description	6201	To carry on the business of software development, installation, implementation, maintenance and support and marketing, buying, selling, importing, exporting general or customized software, hardware system, applications set ups and to carry on the activity of data processing and providing of consultancy services and solutions in business processes and IT infrastructure in related areas in India and abroad.		
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Brand Names :	Not Available					
Agencies Held :	Not Available					
Exports :	Not Divulged					

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Imports :	Not Divulged
Terms :	Not Divulged

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 :	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 :	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 :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	
Auditors :		
Name :	J N Sovani and Company	

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	Chartered Accountants
Address :	Flat No 8 Shree Alok Society, S No 2016, Sadashiv Peth, Pune-411030, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	ADWPS9211J
Memberships No.:	044927
Memberships :	Not Available
Collaborators :	Not Available
Other Related Parties :	<ul style="list-style-type: none"> • DK Group AG (Formerly Known as Contentserv Development India Ag) • Contentserv International AG

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
27000	Equity Shares	INR 100/- each	INR 2.700 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
26815	Equity Shares	INR 100/- each	INR 2.682 Million

FINANCIAL DATA
[all figures are 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	2.682	2.682	2.682
(b) Reserves & Surplus	67.073	46.444	38.114
(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)	69.755	49.126	40.796
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.145	0.083	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)	0.145	0.083	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.368	0.087	0.068
(c) Other current liabilities	1.147	1.013	0.326
(d) Short-term provisions	21.534	7.641	3.041
Total Current Liabilities (4)	23.049	8.741	3.435
TOTAL	92.949	57.950	44.231
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.859	1.489	1.791
(ii) Intangible Assets	21.518	1.361	0.042
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	11.331	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.575	3.006	1.218
(e) Other Non-current assets	4.000	0.000	0.000
Total Non-Current Assets	30.952	17.187	3.051

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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	54.666	37.224	38.747
(d) Cash and cash equivalents	7.331	3.539	2.265
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.000	0.000	0.168
Total Current Assets	61.997	40.763	41.180
TOTAL	92.949	57.950	44.231

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	116.489	63.942	65.301
	Other Income	0.000	0.302	0.000
	TOTAL	116.489	64.244	65.301
Less	EXPENSES			
	Employees benefits expense	58.155	36.644	37.337
	Other expenses	15.989	11.619	10.688
	TOTAL	74.144	48.263	48.025
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	42.345	15.981	17.276
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	42.345	15.981	17.276
Less/ Add	DEPRECIATION/ AMORTISATION	8.554	2.348	3.449
	PROFIT/ (LOSS) BEFORE TAX	33.791	13.633	13.827
Less	TAX	13.162	5.303	5.106
	PROFIT/ (LOSS) AFTER TAX	20.629	8.330	8.721
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	116.489	66.233	65.301
	TOTAL EARNINGS	116.489	66.233	65.301

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	Earnings / (Loss) Per Share (INR)	769	311	325.23
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	22.543	15.970	0.224
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	22.543	15.970	0.224

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	171.29	212.49	216.58
Account Receivables Turnover (Income / Sundry Debtors)	2.13	1.72	1.69
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.74	1.13	9.42

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.25	0.15	0.08
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.33	0.18	0.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.29	0.04

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Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	17.71	13.03	13.36
Return on Total Assets ((PAT / Total Assets) * 100)	%	22.19	14.37	19.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%	29.57	16.96	21.38

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.69	4.66	11.99
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.69	4.66	11.99
G-Score Ratio Financial (Networth / Total Assets)		0.75	0.85	0.92
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.69	4.66	11.99

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

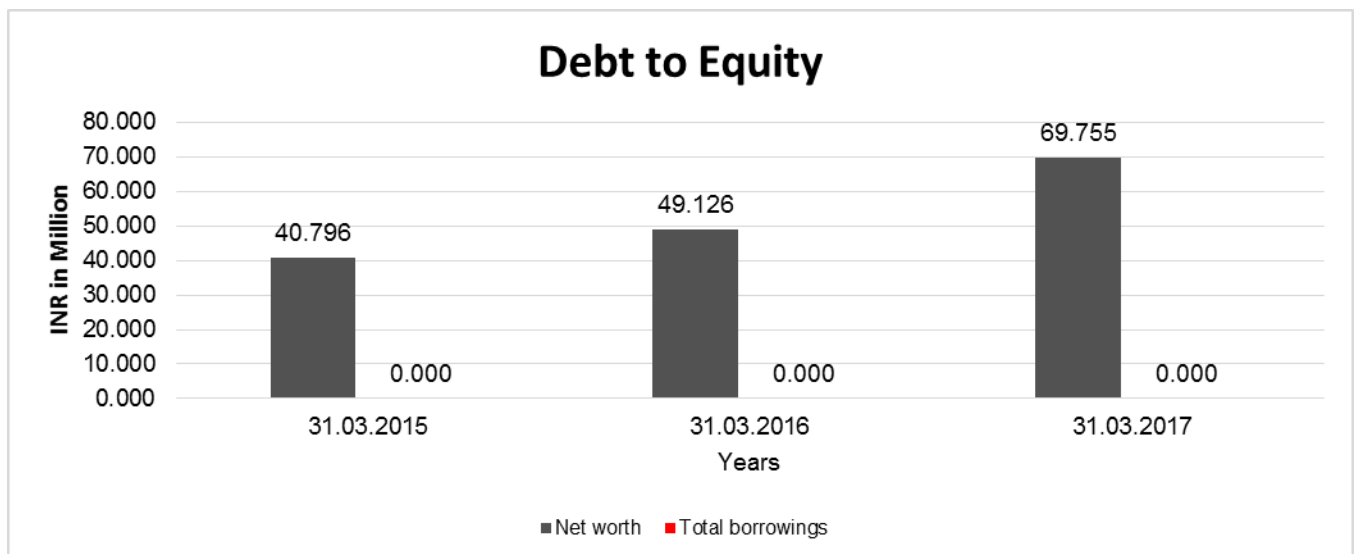
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.682	2.682	2.682
Reserves & Surplus	38.114	46.444	67.073

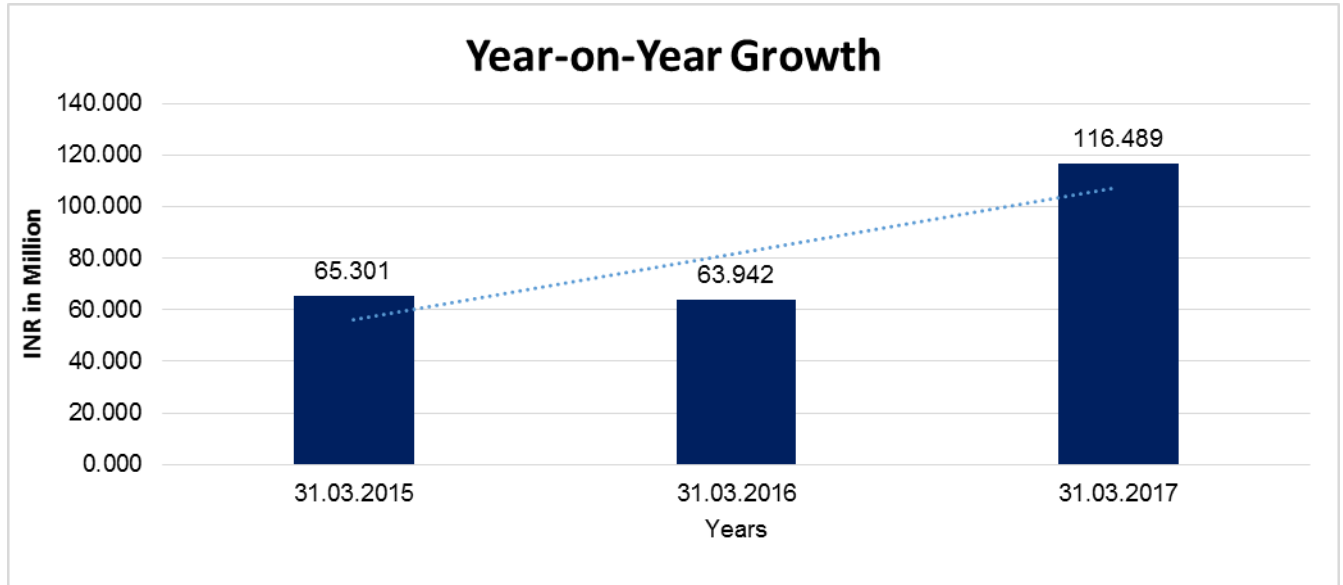
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Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	40.796	49.126	69.755
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



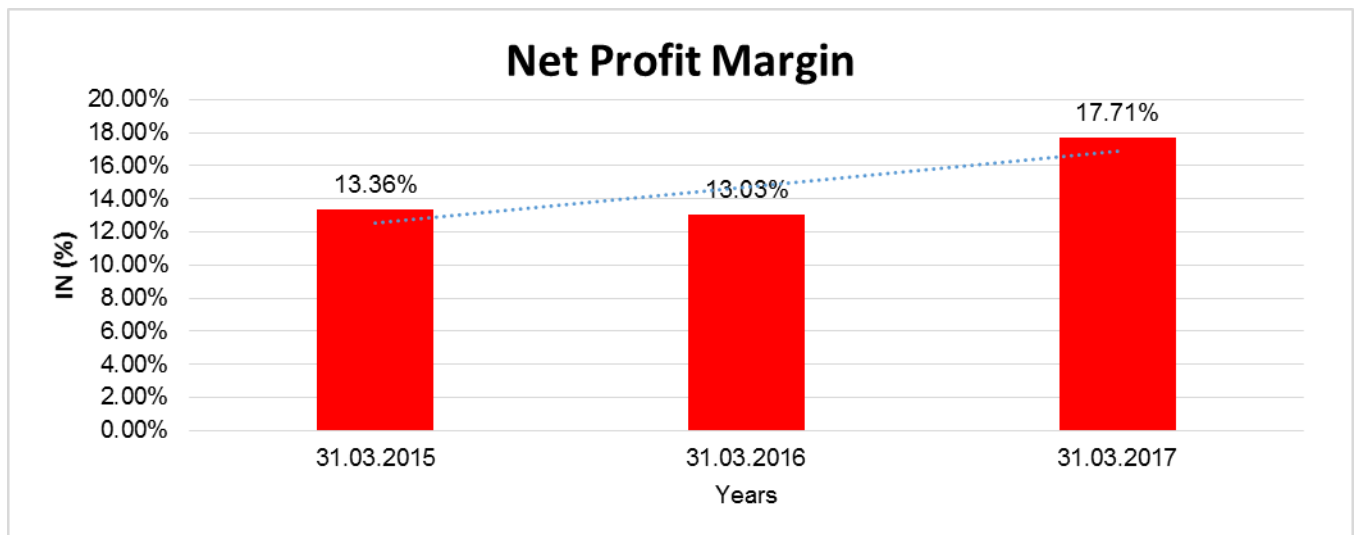
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	65.301	63.942	116.489
		(2.081)	82.179



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	65.301	63.942	116.489
Profit	8.721	8.330	20.629
	13.36%	13.03%	17.71%



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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	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	No
19	Major customers	No
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	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

CORPORATE INFORMATION:

The company is a private limited company domiciled in India and incorporated under the provision of the companies act 2013. The company is engaged in providing high performance database and dynamic publishing and software services. The company caters only international markets.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment

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 71.32
UK Pound	1	INR 90.91
Euro	1	INR 81.57

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NIS
Report Prepared by :	RKI

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	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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