

MIRA INFORM REPORT

Report No. :	517378.2
Report Date :	03.07.2018

IDENTIFICATION DETAILS

Name :	NETZARY INFODYNAMICS
Registered Office :	#362/7, 3rd Floor, 16th Main, 34th Cross, Jayanagar 4th T Block, Above Ample Mart, Bangalore-560041, Karnataka
Tel. No.:	91-80-41738665
Country :	India
Financials (as on) :	31.03.2017 (Detailed Financial) 31.03.2018 (Turnover Figure)
Year of Establishment :	2015
Capital Investment / Paid-up Capital :	INR 6.843 Million (As on 31.03.2017)
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AHWPS6622H
GSTN : [Goods & Service Tax Registration No.]	29AHWPS6622H1ZJ
Legal Form :	Sole Proprietary Concern
Line of Business :	Subject is engaged in providing web security and web technologies services as well as exporters of finished goods and importer of raw material. (Confirmed by management)
No. of Employees :	50 (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 19500 (In INR 1344817.50)
Status :	Satisfactory
Payment Behaviour :	Usually 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 (31.12.2017)	Current Rating (01.04.2018)
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.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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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 03.07.2018

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. Ramdas Sivadas
Designation :	Proprietor
Contact No.:	91-9035083065
Date :	27.06.2018

LOCATIONS

Registered Office :	#362/7, 3rd Floor, 16th Main, 34th Cross, Jayanagar 4th T Block, Above Ample Mart, Bangalore-560041 , Karnataka, India
Tel. No.:	91-80-41738665 / 26532424
Mobile No.:	91-9035083065 (Mr. Ramdas Sivadas)
Fax No.:	Not Available
E-Mail :	ramdas@netzary.com
Website :	http://netzary.com
Area :	4000 Sq. Ft.
Location :	Rented
Locality :	Commercial

SOLE PROPRIETOR

Name :	Mr. Ramdas Sivadas
Designation :	Proprietor
Date of Birth:	20.05.1973
PAN No.:	AHWPS6622H
Aadhaar No.:	3002 0719 5402

BUSINESS DETAILS

Line of Business :	Subject is engaged in providing web security and web technologies services as well as exporters of finished goods and importer of raw material. (Confirmed by
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	management)
Products/Services:	Security and Web Technologies
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Canada • United States of America
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Canada • United States of America • United Kingdom
Terms :	
Selling :	Advance Payment, Cash and Cheque
Purchasing :	Advance Payment, Cash and Cheque

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Vishal Marketing • Ups Jetair Express Private Limited • Compucare Systems • Dhl Express • Ecaps Computer • RX Solutions • Ninza Communication 		
Customers :	End Users <ul style="list-style-type: none"> • ABB India Limited • ABCO Infotech International Private Limited • Ant Data Labs • Core Factors Private Limited • Sri Balaji Creation • Prem Textiles • Life Board Solutions Private Limited 		
No. of Employees :	50 (Approximately)		
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>Punjab National Bank</td> </tr> </table>	Banker Name :	Punjab National Bank
Banker Name :	Punjab National Bank		

Branch :	1382, 32nd Cross, 4th, T Block, Jaya Nagar, Bangalore – 560041, Karnataka, India
Person Name (With Designation) :	--
Contact Number :	91-80-26342019 (Continuously Ringing)
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 :	Prasanna Kumara M.G. and Company Chartered Accountants
Address :	Bangalore, Karnataka, India
Membership No.:	241320
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Capital Account	31.03.2017 (INR in million)	
As per last Balance sheet	4.058	
Add: Net Profit	3.809	
Additions	0.200	8.067
Less: Drawings		
Income Tax	0.126	
TDS	0.754	
Drawings	0.344	1.224
Total		6.843

FINANCIAL DATA

[all figures are INR Million]

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NETZARY INFODYNAMICS - 517378.2 (SUPPLEMENTARY REPORT)

PAGE NO. : 6

Particulars			31.03.2018
Sales Turnover (Approximately)			60.000

Expected Sales (2018-2019): INR 80.000 Million (Due to business growth)

The above information has been parted by Mr. Ramdas Sivadas (Proprietor)

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

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
EQUITY AND LIABILITIES			
1] Proprietors Capital			6.843
2] Share Application Money			0.000
3] Reserves & Surplus			0.000
4] (Accumulated Losses)			0.000
NETWORTH			6.843
LOAN FUNDS			
1] Secured Loans			0.000
2] Unsecured Loans			1.386
TOTAL BORROWING			1.386
DEFERRED TAX LIABILITIES			0.000
TOTAL			8.229
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			1.986
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			0.088
Sundry Debtors			29.344
Cash & Bank Balances			1.142
Other Current Assets			0.280
Loans, Advances and Deposit			0.453
Total Current Assets			31.307
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			23.604
Other Current Liabilities			0.000

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NETZARY INFODYNAMICS - 517378.2 (SUPPLEMENTARY REPORT)

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Provisions			1.460
Total Current Liabilities			25.064
Net Current Assets			6.243
MISCELLANEOUS EXPENSES			0.000
TOTAL			8.229

PROFIT & LOSS ACCOUNT

	PARTICULARS		31.03.2017
	SALES		
	Income		67.213
	Other Income		0.223
	TOTAL		67.436
Less	EXPENSES		
	Cost of goods sold		55.720
	Direct Expenses		0.261
	Audit fee		0.030
	Advertisement expenses		0.068
	Bad debts		0.066
	Bonus		0.365
	Business promotions expense		0.033
	Commission paid		0.093
	Computer maintenance		0.076
	CST paid		0.005
	Currency exchange loss		0.045
	Discount allowed		0.011
	Electricity and water charges		0.024
	Godown rent		0.054
	Ineligible input St @ 0.5% (SBC)		0.072
	Miscellaneous expenses		0.049
	Office expenses		0.086
	Professional fee		0.460
	Pooja expenses		0.053
	Postage and courier		0.028
	Printing and stationery		0.023
	Rates and taxes		0.003
	Rent		0.350
	Salary		4.446
	Server domain charges		0.004
	Staff health insurance		0.066

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NETZARY INFODYNAMICS - 517378.2 (SUPPLEMENTARY REPORT)

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	Staff refreshment			0.358
	Travelling and conveyance			0.192
	Telephone and mobile charges			0.122
	Unclaimed input			0.057
	Vehicle repair and maintenance			0.119
	TOTAL			63.339
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION			4.097
Less	FINANCIAL EXPENSES			0.024
	PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION			4.073
Less/ Add	DEPRECIATION/ AMORTISATION			0.264
	NET PROFIT/ (LOSS)			3.809

Particulars			31.03.2016
Sales Turnover (Approximately)			35.000

The above information has been parted by Mr. Ramdas Sivadas (Proprietor)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			159.35
Account Receivables Turnover (Income / Sundry Debtors)			2.29
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			153.90
Inventory Turnover (Operating Income / Inventories)			46.56
Asset Turnover			2.06

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NETZARY INFODYNAMICS - 517378.2 (SUPPLEMENTARY REPORT)

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(Operating Income / Net Fixed Assets)			
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LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.79
Debt Equity Ratio (Total Liability / Networth)			0.20
Current Liabilities to Networth (Current Liabilities / Net Worth)			3.87
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.29
Interest Coverage Ratio (PBIT / Financial Charges)			170.72

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%			5.67
Return on Total Assets ((PAT / Total Assets) * 100)	%			11.44
Return on Investment (ROI) ((PAT / Networth) * 100)	%			55.67

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				1.18
G-Score Ratio Financial (Networth / Total Assets)				0.21
G-Score Ratio Debt				0.20

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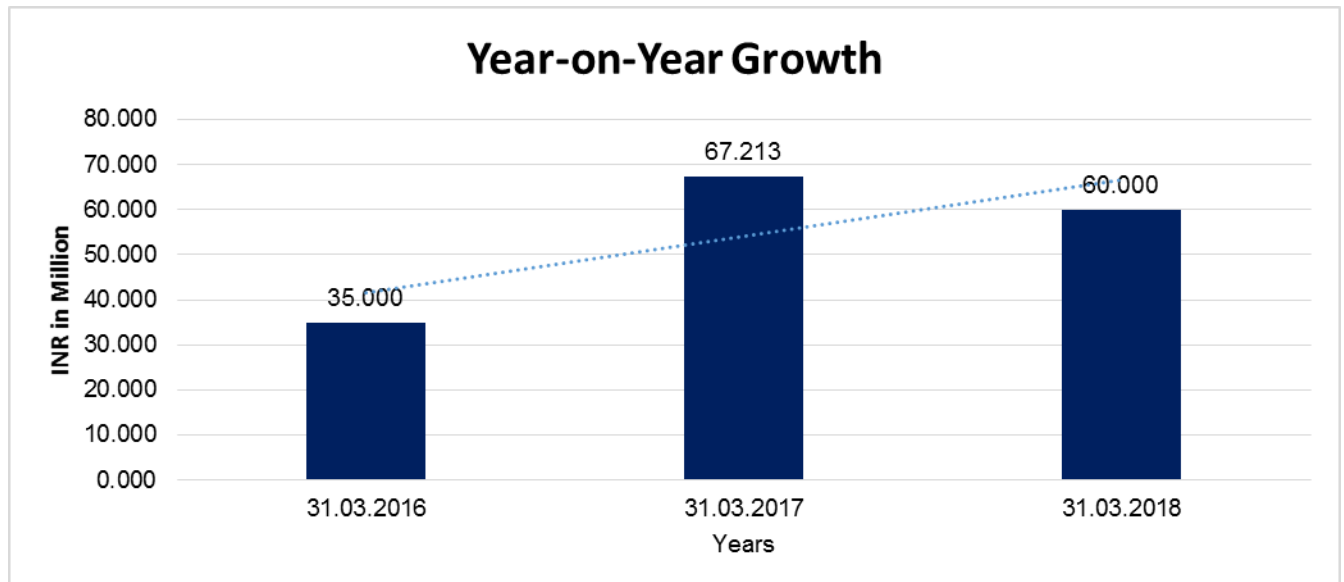
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.18

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

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 ((Approximately))	35.000	67.213	60.000 (Approximately)
		92.037	(10.732)



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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
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 three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last one year	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	NETZARY INFODYNAMICS
Address :	#362/7, 3rd Floor, 16th Main, 34th Cross, Jayanagar 4th T Block, Above Ample Mart, Bangalore-560041 , Karnataka, India
Tel No.:	91-80-41738665
Email:	kishore@netzary.com
Person to whom we met:	Mr. Ramdas (Chief Finance Officer)
Name Board:	Not Sighted
Location:	Easy
Landmark (If Any):	Ample Mart
Total Floors of the building:	4 Storey
Subject situated on:	3 rd Floor
Locality:	Commercial
Area of Premises :	4000 Sq. Ft.
Area:	Upmarket
No. of Employees seen at Premises :	4
Visibility of Items:	<ul style="list-style-type: none"> • Computers
Furniture items sighted:	Yes
Neighbour's Interview:	On inquiry with staff members from "Ample Mart" and Bhairaveshwara Enterprises" both person from neighbouring companies confirmed the existence of the subject on the given address.
Proof of visit:	Photograph/ Visiting Card

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 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64

INFORMATION DETAILS

Information Gathered by :	RUB
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	YES
--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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