

MIRA INFORM REPORT

Report No. :	518593
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	TECHSERV INNOVATIONS PRIVATE LIMITED
Registered Office :	C-1, 5/, Plot No. 147/9, Village Kishangarh, Vasant Kunj, New Delhi – 110070
Mobile No.:	91-8744004498 (Mr. Vinod)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.02.2009
CIN No.: [Company Identification No.]	U74900DL2009PTC187454
Capital Investment / Paid-up Capital :	INR 0.100 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.]	AAICA2301H
GSTN : [Goods & Service Tax Registration No.]	07AAICA2301H1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Importer of Audio-visual Equipment and services such as Audio conferencing systems, Video conferencing systems, Display Devices, multimedia projectors, plasma displays, projection screen, control systems. (Registered activity and also Confirmed by management)
No. of Employees :	15 (Approximately)

RATING & COMMENTS

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

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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 :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009. It is a trader and importer of audio-visual equipment, video conferencing systems, etc.</p> <p>For the financial year 2017, the company has achieved revenue growth of 4.63% as compared to the previous year along with an average profit margin of 3.30%.</p> <p>The satisfactory financial profile of the company is marked by sufficient net base along with debt free balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 210.11 against the Face Value of INR 10.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for 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.

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

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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

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 06.07.2018

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. Vinod Kumar
Designation :	Director
Contact No.:	91-8744004498
Date :	06.07.2018

LOCATIONS

Registered Office :	C-1, 5/, Plot No. 147/9, Village Kishangarh, Vasant Kunj, New Delhi – 110070,
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	India
Tel. No.:	Not Available
Mobile No.:	91-8744004498 (Mr. Vinod)
Fax No.:	Not Available
E-Mail :	vinod@techservin.com
Corporate Office :	C-22B, 2 nd Floor, Kalkaji, New Delhi – 110019, India
Tel. No.:	91-11-41015522 / 49056545
E-Mail :	sales@techservin.com vinod@techservin.com
Website :	www.techservin.com

DIRECTORS

As on 31.03.2018

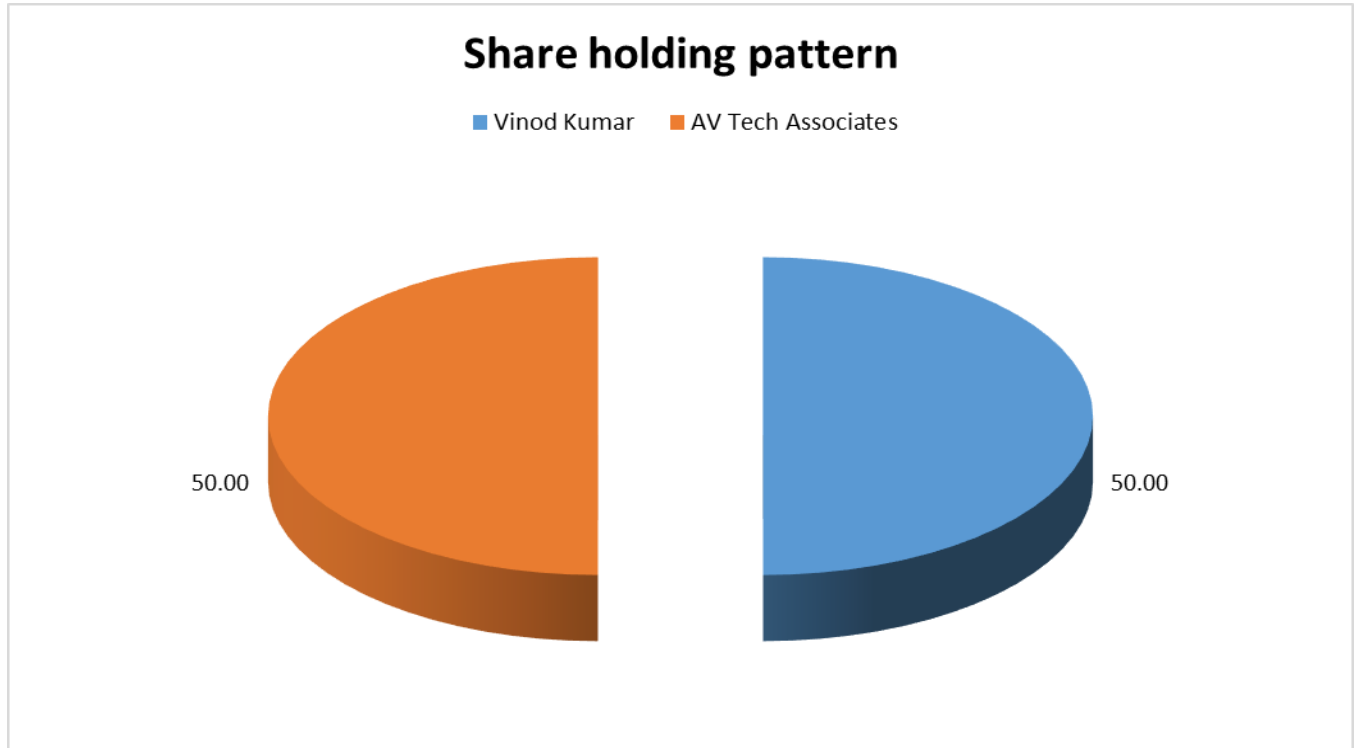
Name :	Mr. Vinod Kumar
Designation :	Director
Address :	807 Sector-3 R.K.Puram, New Delhi - 110022, India
Date of Birth/Age :	15.03.1977
Date of Appointment :	10.02.2009
DIN No.:	02448076
Name :	Mr. Harendra Singh
Designation :	Wholetime Director
Address :	F-92, 2nd Floor, Munirka Village, J.N.U. South West Delhi, Delhi – 110067, India
Date of Appointment :	11.08.2016
DIN No.:	07588770
Name :	Mr. Sanjay Kumar Gupta
Designation :	Director
Address :	H No.925C, Street No. 8, Govind Puri, Kalka Ji, New Delhi – 110019, India
Date of Appointment :	09.08.2017
DIN No.:	07902683

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Vinod Kumar	5000	50.00
AV Tech Associates	5000	50.00
Total	10000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 05.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	50.00
Promoter - Bodies corporate	50.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Trader and Importer of Audio-visual Equipment and services such as Audio conferencing systems, Video conferencing systems, Display Devices, multimedia projectors, plasma displays, projection screen, control systems. (Registered activity and also Confirmed by management)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged

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Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Singapore • China
Terms :	
Selling :	Credit
Purchasing :	Credit

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • A V Care Private Limited • Extron Electronics Asia Private Limited • Global Peripheral Solutions Private Limited • PS Rai and Company • USP Solutions Private Limited • Soni Marketing Services <table border="1"> <tr> <td>Reference :</td> <td>Alphatee Audio Video Private Limited</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	Alphatee Audio Video Private Limited	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--
Reference :	Alphatee Audio Video Private Limited														
Name of the Person :	--														
Contact No.:	--														
Since How Long Known :	--														
Maximum Limit Dealt :	--														
Experience :	--														
Remark:	--														
Customers :	<p>End Users</p> <ul style="list-style-type: none"> • AGC Network Limited • Ezhomz Solution • Genesis Integrated Communication Tech. Private Limited • Huddle Solution Private Limited • Polixel Security System Private Limited • Purple Wave Infocom Private Limited • Sharma Kalypso Private Limited • Sigma Byte AV Solution Private Limited • SSB Infosystems Private Limited • Systematic Communication Private Limited • Techworks IT Innovation Private Limited • VA Infosolution India Private Limited <table border="1"> <tr> <td>Reference :</td> <td>Ace Engineers</td> </tr> </table>	Reference :	Ace Engineers												
Reference :	Ace Engineers														

	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	15 (Approximately)		
Bankers :	Bank Name	HDFC Bank	
	Branch	--	
	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)	--	
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Short-term Borrowings		
	Trade Payable	13.499	20.642
	Total	13.499	20.642

Auditors :	
Name :	BSRT and Company Chartered Accountants
Address :	809 Vishal Tower, District Centre, Janak Puri, New Delhi – 110058, India
Tel. No.:	91-11-46107540
E-Mail :	capraveshr@bsrt.in
Website :	www.bsrt.in
Income-tax PAN of auditor or auditor's firm :	AANFB4495K
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

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 in 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	0.100	0.100	0.100
(b) Reserves & Surplus	4.397	2.296	0.586
(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)	4.497	2.396	0.686
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	3.900	0.000
(b) Deferred tax liabilities (Net)	0.008	0.009	0.017
(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)	0.008	3.909	0.017
(4) Current Liabilities			
(a) Short term borrowings	13.499	20.642	0.000
(b) Trade payables	8.267	2.463	2.127
(c) Other current liabilities	6.040	0.000	2.409
(d) Short-term provisions	0.937	0.358	0.238
Total Current Liabilities (4)	28.743	23.463	4.774
TOTAL	33.248	29.768	5.477
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.058	0.036	0.121
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.089	0.028	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.147	0.064	0.121
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.075	0.572	0.585
(c) Trade receivables	31.380	28.750	2.448
(d) Cash and cash equivalents	0.017	0.379	0.713
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.629	0.003	1.610
Total Current Assets	33.101	29.704	5.356
TOTAL	33.248	29.768	5.477

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	63.739	60.917	19.328
	Other Income	0.642	0.646	0.572
	TOTAL	64.381	61.563	19.900
Less	EXPENSES			
	Purchases of Stock-in-Trade	46.369	47.033	13.054
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.502)	0.013	(0.286)
	Employees benefits expense	4.673	4.471	3.043
	Other expenses	10.589	7.341	3.488
	TOTAL	61.129	58.858	19.299
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.252	2.705	0.601
Less	FINANCIAL EXPENSES	0.160	0.174	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.092	2.531	0.601
Less/ Add	DEPRECIATION/ AMORTISATION	0.056	0.052	0.022
	PROFIT/ (LOSS) BEFORE TAX	3.036	2.479	0.579

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Less	TAX	0.935	0.769	0.180
	PROFIT/ (LOSS) AFTER TAX	2.101	1.710	0.399
	Earnings / (Loss) Per Share (INR)	210.11	170.98	39.86

Particulars			31.03.2018
Sales Turnover (Approximately)			92.000

Expected Sales (2018-2019) : INR 200.000 Million

The above information has been part by Mr. Vinod Kumar (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	179.70	172.26	46.23
Account Receivables Turnover (Income / Sundry Debtors)	2.03	2.12	7.90
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	65.07	19.11	59.47
Inventory Turnover (Operating Income / Inventories)	3.03	4.73	1.03
Asset Turnover (Operating Income / Net Fixed Assets)	56.07	75.14	4.97

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.92	0.87
Debt Equity Ratio (Total Liability / Networth)	3.00	10.24	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.39	9.79	6.96
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.02	0.18
Interest Coverage Ratio (PBIT / Financial Charges)	20.33	15.55	#DIV/0!

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.30	2.81	2.06
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.32	5.74	7.29
Return on Investment (ROI) ((PAT / Networth) * 100)	%	46.72	71.37	58.16

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.15	1.27	1.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.11	1.24	1.00
G-Score Ratio Financial (Networth / Total Assets)	0.14	0.08	0.13

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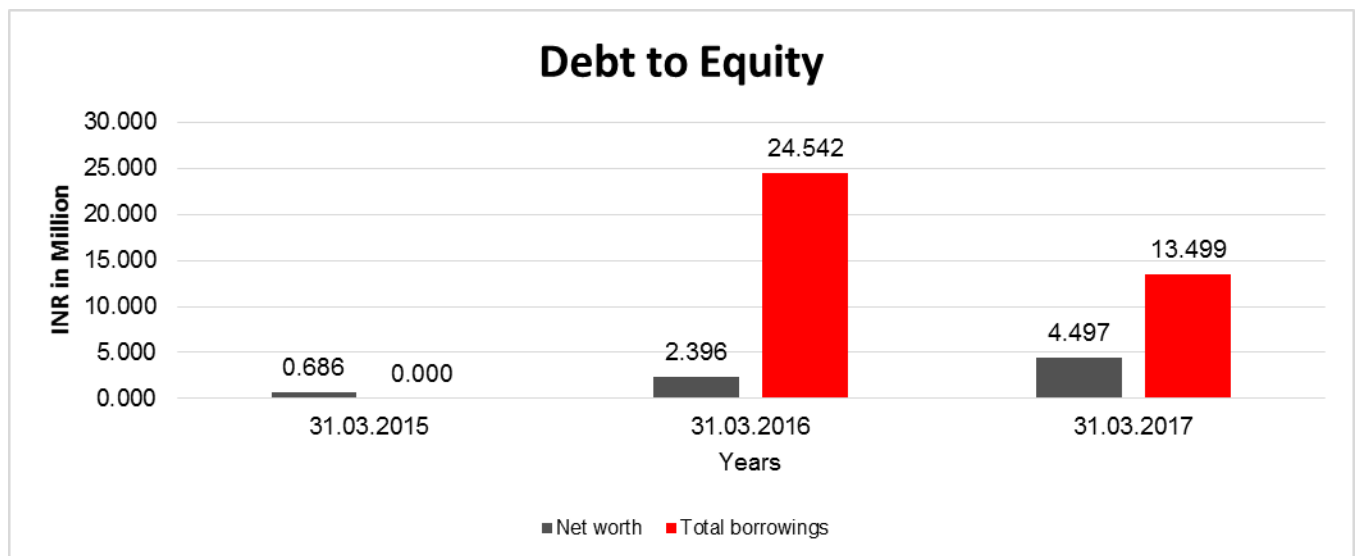
G-Score Ratio Debt (Debts / Equity Capital)	134.99	245.42	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.15	1.27	1.12

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

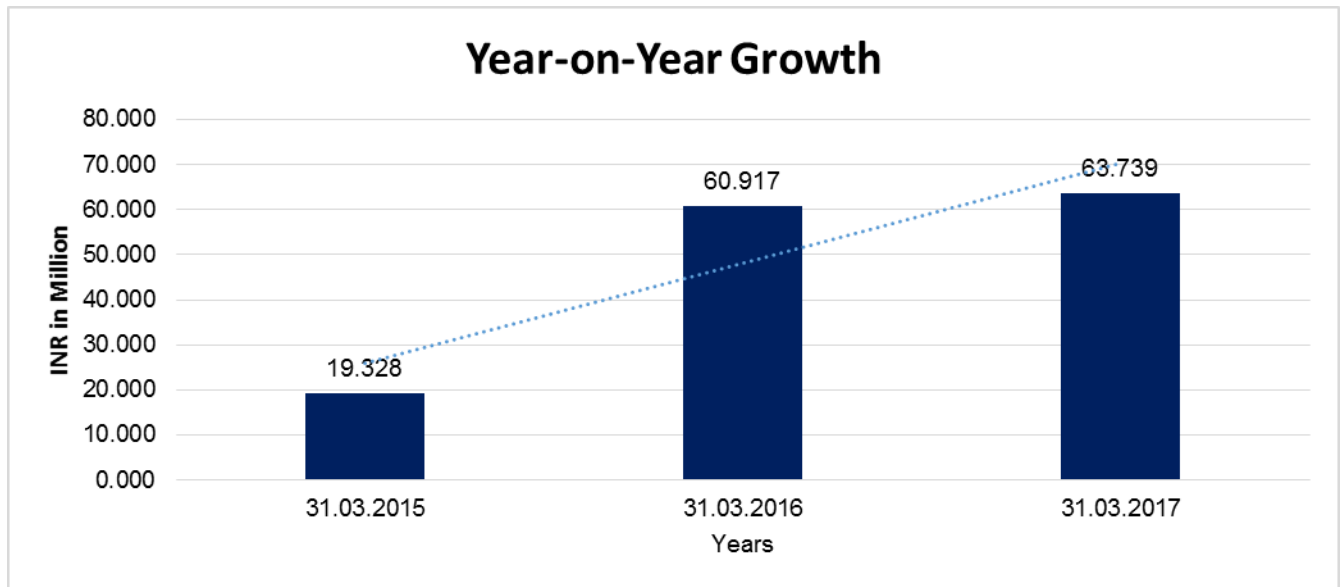
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.586	2.296	4.397
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.686	2.396	4.497
Long Term borrowings	0.000	3.900	0.000
Short Term borrowings	0.000	20.642	13.499
Total borrowings	0.000	24.542	13.499
Debt/Equity ratio	0.000	10.243	3.002



YEAR-ON-YEAR GROWTH

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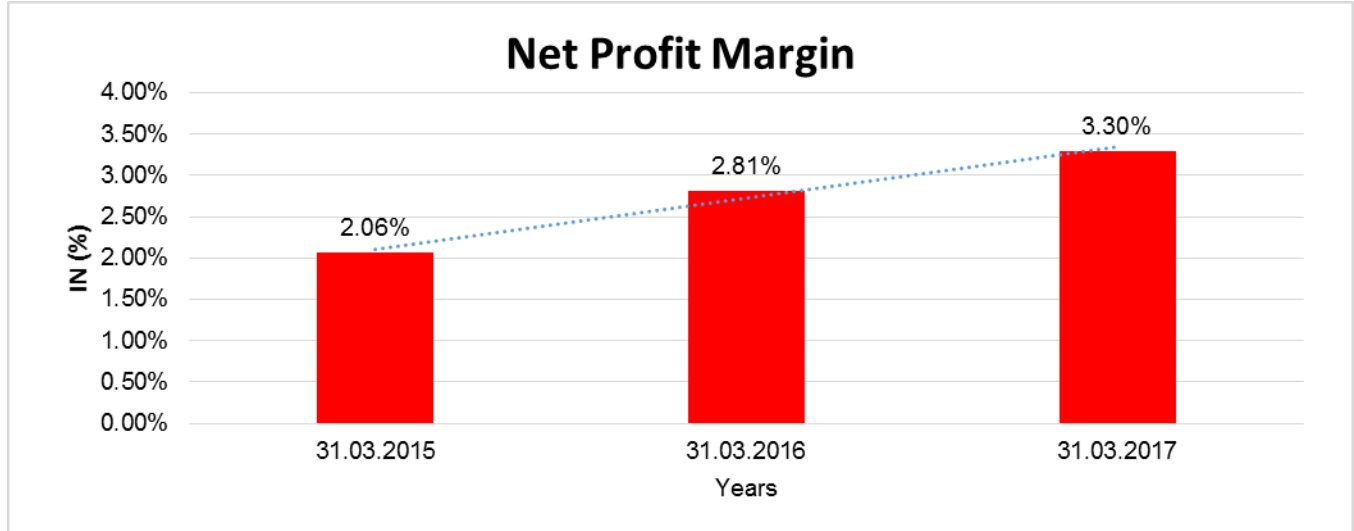
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	19.328	60.917	63.739
		215.175	4.633



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	19.328	60.917	63.739
Profit	0.399	1.710	2.101
	2.06%	2.81%	3.30%

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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	Yes
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)	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	Yes
22	Conduct of the banking account	--

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TECHSERV INNOVATIONS PRIVATE LIMITED - 518593

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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 four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from Directors :		
Vinod Kumar	0.000	3.800
Sarita Rani	0.000	0.100
Total	0.000	3.900

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Plant and Machinery
- Computer
- Laptop
- Air Conditioner
- Printer
- Water Cooler

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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 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.47

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	PRI
Report Prepared by :	SUJ

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	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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