

MIRA INFORM REPORT

Report No. :	518505
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	COMBYTE TEXTILE PRIVATE LIMITED (w.e.f. 09.02.2017)
Formerly Known As :	COMBYTE INFOSOFT PRIVATE LIMITED
Registered Office :	House No.18, Sector- 45, Gurugram – 122001, Haryana
Mobile No.:	91-8168711477 (Mr. Rajesh Verma)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.05.2016
CIN No.: [Company Identification No.]	U52100HR2016PTC063886
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAGCC4364E
GSTN : [Goods & Service Tax Registration No.]	06AAGCC4364E1ZV (Haryana) 33AAGCC4364E1ZY (Tamilnadu)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Retail trading in fabrics and ready-made garments etc. Providing computer hardware and software online solution. [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 : C

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Recently commenced its operation
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2016 and it is engaged in trading of fabrics.</p> <p>As per financials of March 2017, the company has commenced its business operations but has reported losses.</p> <p>Rating is constrained on account of company's short track record of business operations along with negative reserves level and below average liquidity position.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at safe and secured 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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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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 07.07.2018

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 DENIED BY

Name :	Mr. Rajesh Verma
Designation :	Manager
Contact No.:	91-8168711477
Date :	05.07.2018

LOCATIONS

Registered Office :	House No.18, Sector- 45, Gurugram – 122001, Haryana, India
Tel. No.:	91-124-4829880
Mobile No.:	91-8168711477 (Mr. Rajesh Verma)
Fax No.:	Not Available
E-Mail :	info@combyteis.com mdcombytetextile@gmail.com sandeepgill@combytellc.com info@combytellc.com combytetextile@gmail.com
Website :	http://www.combytetextile.com

DIRECTORS

AS ON 31.03.2018

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Name :	Mr. Sandeep Gill
Designation :	Director
Address :	Plot No 75, H.No-1097/18, Shivam Enclave, Rohtak – 124001, Haryana, India
Date of Birth/Age :	16.10.1982
Date of Appointment :	01.05.2016
DIN No.:	07473804
Name :	Mr. Ashok Kumar
Designation :	Director
Date of Appointment :	10.05.2017
DIN No.:	07818315

KEY EXECUTIVES

Name :	Mr. Rajesh Verma
Designation :	Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Sandeep Gill	5000
Ashok Kumar	5000
Total	10000

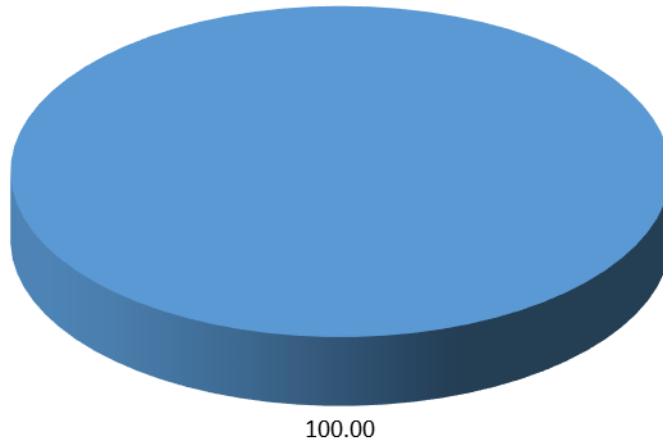
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

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 :	<ul style="list-style-type: none"> Retail trading in fabrics and ready-made garments etc. Providing computer hardware and software online solution. <p>[Registered Activity]</p>	
Products / Services :	Name and Description of main products / services	ITC Code
	Fabric	99611331
	Computer hardware and software online solution	99831311
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 :	D H A and Company Chartered Accountants
Address :	A 122, 2 nd Floor, Chander Vihar, Patparganj, Delhi – 110092, India
Mobile No.:	91-9582086207 / 9711527767

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E-Mail :	contact@dha.co.in
Website :	www.dha.co.in
PAN No.:	AALFD3113E
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 30.09.2017

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
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			0.100
(b) Reserves & Surplus			(0.237)
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			(0.137)
(3) Non-Current Liabilities			
(a) Long-term borrowings			0.000
(b) Deferred tax liabilities (Net)			0.023
(c) Other long term liabilities			0.000
(d) Long-term provisions			0.000
Total Non-current Liabilities (3)			0.023
(4) Current Liabilities			
(a) Short term borrowings			0.379
(b) Trade payables			0.121
(c) Other current liabilities			0.025
(d) Short-term provisions			0.000
Total Current Liabilities (4)			0.525
TOTAL			0.411
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			0.189
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.000
Total Non-Current Assets			0.189

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(2) Current assets			
(a) Current investments			0.000
(b) Inventories			0.000
(c) Trade receivables			0.000
(d) Cash and cash equivalents			0.100
(e) Short-term loans and advances			0.000
(f) Other current assets			0.122
Total Current Assets			0.222
TOTAL			0.411

PROFIT & LOSS ACCOUNT

PARTICULARS			31.03.2017
	SALES		
	Income		2.326
	Other Income		0.000
	TOTAL		2.326
Less	EXPENSES		
	Cost of Materials Consumed		0.122
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade		(0.122)
	Employee Benefits Expenses		1.769
	Other Expenses		0.717
	TOTAL		2.486
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		(0.160)
Less	FINANCIAL EXPENSES		0.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		(0.160)
Less	DEPRECIATION/ AMORTISATION		0.053
	PROFIT/(LOSS) BEFORE TAX		(0.213)
Less	TAX		0.024
	PROFIT/(LOSS) AFTER TAX		(0.237)
	Earnings / (Loss) Per Share (INR)		(23.75)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars			31.03.2017
Current Maturities of Long term debt			NA
Cash generated from operations			NA
Net cash flow from (used in) operations			NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			0.00
Account Receivables Turnover (Income / Sundry Debtors)			0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			362.01
Inventory Turnover (Operating Income / Inventories)			0.00
Asset Turnover (Operating Income / Net Fixed Assets)			(0.85)

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			1.28
Debt Equity Ratio (Total Liability / Networth)			(2.77)
Current Liabilities to Networth (Current Liabilities / Net Worth)			(3.83)
Fixed Assets to Networth (Net Fixed Assets / Networth)			(1.38)
Interest Coverage Ratio (PBIT / Financial Charges)			0.00

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PROFITABILITY RATIOS

PARTICULARS				31.03.2017
PAT to Sales ((PAT / Sales) * 100)	%			(10.19)
Return on Total Assets ((PAT / Total Assets) * 100)	%			(57.66)
Return on Investment (ROI) ((PAT / Networth) * 100)	%			172.99

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				0.42
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)				0.42
G-Score Ratio Financial (Networth / Total Assets)				(0.33)
G-Score Ratio Debt (Debts / Equity Capital)				3.79
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				0.42

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 -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

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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	No
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 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	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

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million
SHORT TERM BORROWINGS	
Loan and advances from related party	
Sandeep Gill - Director	0.379
Total	0.379

INDEX OF CHARGES: NO CHARGES EXIST FOR COMPANY

FIXED ASSETS:

- Computer
- Furniture

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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 80.48

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	VVK
Report Prepared by :	NKT

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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