

CONNECT INFO SOLUTIONS INDIA PRIVATE LIMITED - 517716.2 (SUPPLEMENTARY REPORT)

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MIRA INFORM REPORT

Report No. :	517716.2
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	CONNECT INFO SOLUTIONS INDIA PRIVATE LIMITED
Registered Office :	C-6B, West End CHS Limited, N Dutta Marg, Andheri (West), Mumbai – 400053, Maharashtra
Tel. No.:	91-22-26303159
Country :	India
Financials (as on) :	31.03.2018 (Provisional)
Date of Incorporation :	22.10.2012
CIN No.: [Company Identification No.]	U72300MH2012PTC237083
Capital Investment / Paid-up Capital :	INR 4.137 Million (Provisional)
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAFCC0260J
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of Computer and Computer Hardware's and Peripheral Equipment's (Registered Activity and also Confirmed by management)
No. of Employees :	10 (Approximately)

RATING & COMMENTS

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(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

Maximum Credit Limit :	USD 24000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2012. It is a trader of Computer, Computer Hardware's and Peripheral Equipments.</p> <p>As per the financial records of 2017, the company has achieved a massive growth in its revenue as compared to previous year but has reported low profit margin of 0.74%.</p> <p>The rating takes into consideration the satisfactory financial profile of the company marked by comfortable networth base along with negligible debt coverage indicators.</p> <p>However, these rating strengths are partially offset by unfavourable gap between trade payables and trade receivables.</p> <p>As per the provisional financial records of 2018, subject has earned revenue of INR 355.920 million along with profit margin of 1.18%.</p> <p>Business is active. Payment seems to be slow but 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
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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

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

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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. Jayant Vittal Kaup
Designation :	Director
Contact No.:	91-9820297108
Date :	30.06.2018

LOCATIONS

Registered Warehouse :	Office/	C-6B, West End CHS Limited, N Dutta Marg, Andheri (West), Mumbai – 400053, Maharashtra, India
Tel. No.:		91-22-26303159
Mobile No.:		91-9820297108 (Mr. Jayant Vittal Kaup)
Fax No.:		Not Available
E-Mail :		hirenandco@yahoo.com info@connectinfosol.com
Website :		http://www.connectinfosol.com
	Location :	Owned
	Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Sanjay Hiroo Hiranandani
Designation :	Director
Address :	37/C, West End Co-operative Housing Society Limited, N Dutta Marg, Four Bungalows, Andheri (West), Mumbai - 400053, Maharashtra, India
Date of Birth/Age :	06.11.1976
Date of Appointment :	22.10.2012
DIN No.:	06366522
Name :	Ms. Priyanka Patil Narayan
Designation :	Director
Address :	Flat-6, B-Wing, Building - 2, Blue Arch Co-operative Housing Society Limited, Convent Avenue, Near St. Louis School, Andheri (West), Mumbai - 400053, Maharashtra, India
Date of Birth/Age :	08.10.1979

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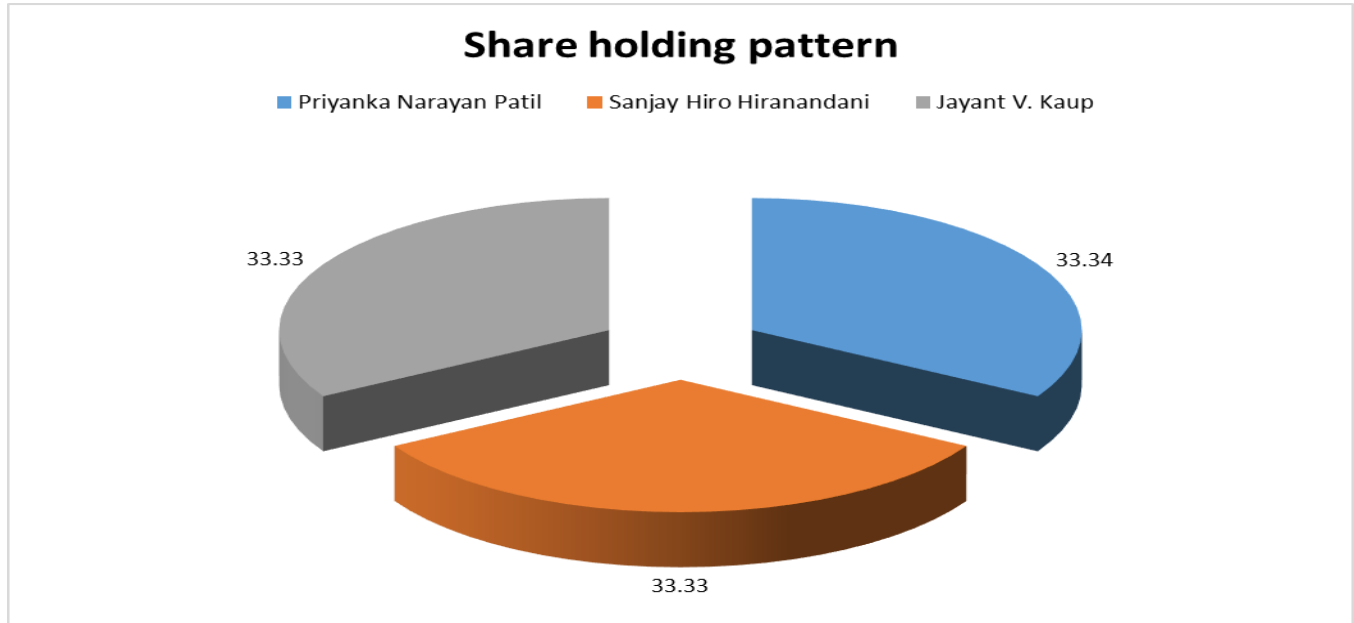
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Date of Appointment :	22.10.2012		
DIN No.:	05359871		
Name :	Mr. Jayant Vittal Kaup		
Designation :	Director		
Address :	B - 3 Gita Kiran, J.P. Road, Four Bungalows, Andheri (West), Mumbai - 400053, Maharashtra, India		
Date of Birth/Age :	19.01.1977		
Date of Appointment :	01.06.2013		
DIN No.:	05359866		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31907DL2017PTC315254	SUNFORCE POWER PRIVATE LIMITED	29/03/2017	-

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Priyanka Narayan Patil	16668	33.34
Sanjay Hiro Hiranandani	16666	33.33
Jayant V. Kaup	16666	33.33
Total	50000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Trading of Computer and Computer Hardware's and Peripheral Equipment's (Registered Activity and also Confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	99611841	Computing machinery and parts & accessories thereof
	NIC Code No.	Products/Services Description
	51511	Trading of Computer and Computer Hardwares and Peripheral Equipments
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Available
Imports :	
Products :	Raw Material
Countries :	Singapore
Terms :	
Selling :	Cheque and Others (NEFT/ RTGS)
Purchasing :	Cheque and Others (NEFT/ RTGS)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers (As on 31.03.2017):	<ul style="list-style-type: none"> • A One Logistics • Massif Marketing • Chemco Industries • Data Vigilant Infotech • Essen Vision Software Private Limited • Futech Computers • Hewlette Packard Fin Service (I) Private Limited • Infobahn Technical Solutions Ind Private Limited • Ingram Micro India Private Limited • Infoworld Technologies Private Limited 								
Customers (As on 31.03.2017):	Retailers, End Users <ul style="list-style-type: none"> • Acer India Private Limited • All India Association of Industries • Aptech Limited - Bangalore • Artisons Trading India Private Limited • Brand Monk Private Limited • BSE International Exchange (IFSC) Limited • BSES Limited 								
No. of Employees :	10 (Approximately)								
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>HDFC Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>Amalts CHS, Juhu, Varsova Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>91-22-61606161 (Continuously Ringing)</td> </tr> </table>	Banker Name :	HDFC Bank Limited	Branch :	Amalts CHS, Juhu, Varsova Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India	Person Name (With Designation) :	--	Contact Number :	91-22-61606161 (Continuously Ringing)
Banker Name :	HDFC Bank Limited								
Branch :	Amalts CHS, Juhu, Varsova Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India								
Person Name (With Designation) :	--								
Contact Number :	91-22-61606161 (Continuously Ringing)								

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	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 :	--	
Facilities :	Secured Loan	31.03.2018	31.03.2017
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	From Banks	NA	0.625
	Total	NA	0.625

Auditors :	
Name :	Hiren and Company Chartered Accountants
Address :	12 Tejkiran, Tejpal Road, Vile Parle (East), Mumbai-400057, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAPM6270C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2018 (Provisional)

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 4.137 million

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018 (Provisional)	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4.137	0.500	0.500
(b) Reserves & Surplus	4.195	3.637	1.881
(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)	8.332	4.137	2.381
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	1.541	3.755
(b) Deferred tax liabilities (Net)	0.000	0.000	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)	0.000	1.541	3.755
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	37.239	39.407	26.844
(c) Other current liabilities	0.852	1.206	0.465
(d) Short-term provisions	0.000	2.448	0.604
(e) Ungrouped Equity and Liabilities	4.075	0.000	0.000
Total Current Liabilities (4)	42.166	43.061	27.913
TOTAL	50.498	48.739	34.049
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.674	0.812	0.858
(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	0.001	0.000
(c) Deferred tax assets (net)	0.000	0.031	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000

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Total Non-Current Assets	1.674	0.844	0.858
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.083	11.794	12.425
(c) Trade receivables	37.564	18.686	18.933
(d) Cash and cash equivalents	5.005	14.740	0.932
(e) Short-term loans and advances	0.000	0.739	0.110
(f) Other current assets	0.000	1.936	0.791
(g) Ungrouped Assets	2.172	0.000	0.000
Total Current Assets	48.824	47.895	33.191
TOTAL	50.498	48.739	34.049

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2018 (Provisional)	
SALES			
	Income		355.928
	Other Income		0.000
	TOTAL		355.928
Less EXPENSES			
	Purchases of Stock-in-Trade		321.596
	Changes in inventories		7.710
	Other expenses		22.427
	TOTAL		351.733
	PROFIT/ (LOSS) BEFORE TAX		4.195
Less	TAX		0.000
	PROFIT/ (LOSS) AFTER TAX		4.195
	Earnings / (Loss) Per Share (INR)		NA

PARTICULARS		31.03.2017	31.03.2016
SALES			
	Income	237.702	99.718
	Other Income	14.840	0.295
	TOTAL	252.542	100.013
		(Due to Business Growth)	

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Less	EXPENSES			
	Cost of Goods Purchased		238.850	93.776
	Changes in inventories		0.000	0.000
	Employees benefits expense		2.013	0.978
	Other expenses		8.414	4.222
	TOTAL		249.277	98.976
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		3.265	1.037
Less	FINANCIAL EXPENSES		0.397	0.401
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		2.868	0.636
Less/ Add	DEPRECIATION/ AMORTISATION		0.324	0.113
	PROFIT/ (LOSS) BEFORE TAX		2.544	0.523
Less	TAX		0.789	0.162
	PROFIT/ (LOSS) AFTER TAX		1.755	0.361
	Earnings / (Loss) Per Share (INR)		35.11	7.22

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018 (Provisional)	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018 (Provisional)	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	38.52	28.69	69.30

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Account Receivables Turnover (Income / Sundry Debtors)	9.48	12.72	5.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	42.26	60.22	104.48
Inventory Turnover (Operating Income / Inventories)	NA	0.28	0.08
Asset Turnover (Operating Income / Net Fixed Assets)	NA	4.02	1.21

LEVERAGE RATIOS

PARTICULARS	31.03.2018 (Provisional)	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.92	0.93
Debt Equity Ratio (Total Liability / Networth)	0.00	0.37	1.58
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.06	10.41	11.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.20	0.20	0.36
Interest Coverage Ratio (PBIT / Financial Charges)	NA	8.22	2.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 (Provisional)	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.18	0.74	0.36
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.31	3.60	1.06
Return on Investment (ROI) ((PAT / Networth) * 100)	%	50.35	42.42	15.16

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SOLVENCY RATIOS

PARTICULARS	31.03.2018 (Provisional)	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.16	1.11	1.19
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.06	0.84	0.74
G-Score Ratio Financial (Networth / Total Assets)	0.16	0.08	0.07
G-Score Ratio Debt (Debts / Equity Capital)	0.00	3.08	7.51
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.16	1.11	1.19

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

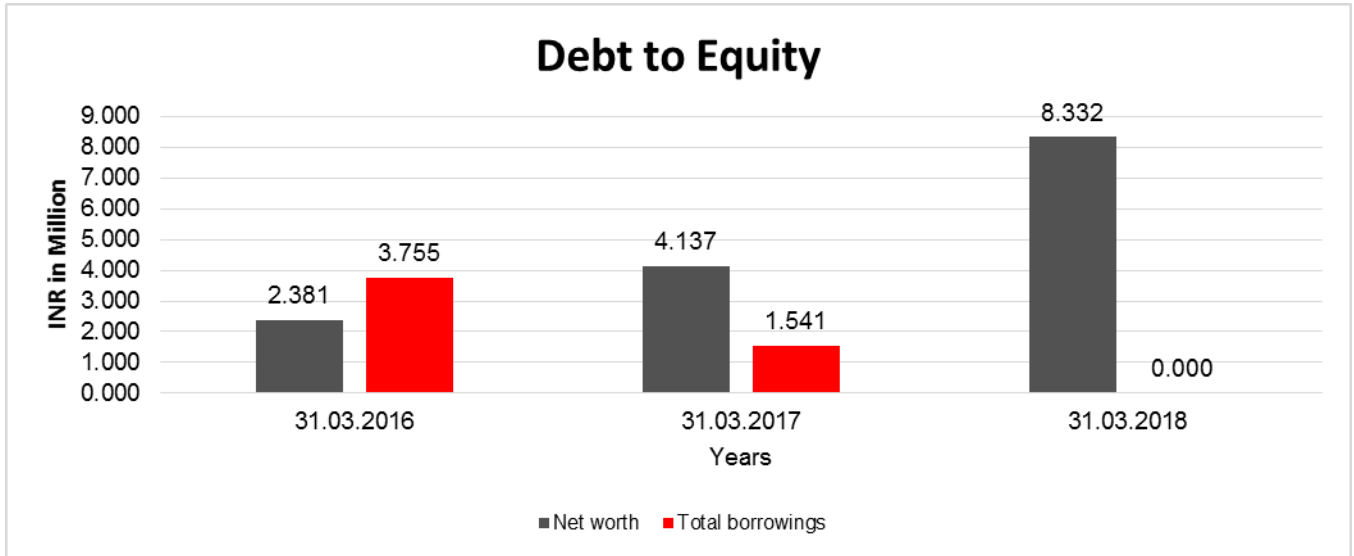
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	4.137
Reserves & Surplus	1.881	3.637	4.195
Net worth	2.381	4.137	8.332
long-term borrowings	3.755	1.541	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	3.755	1.541	0.000
Debt/Equity ratio	1.577	0.372	0.000

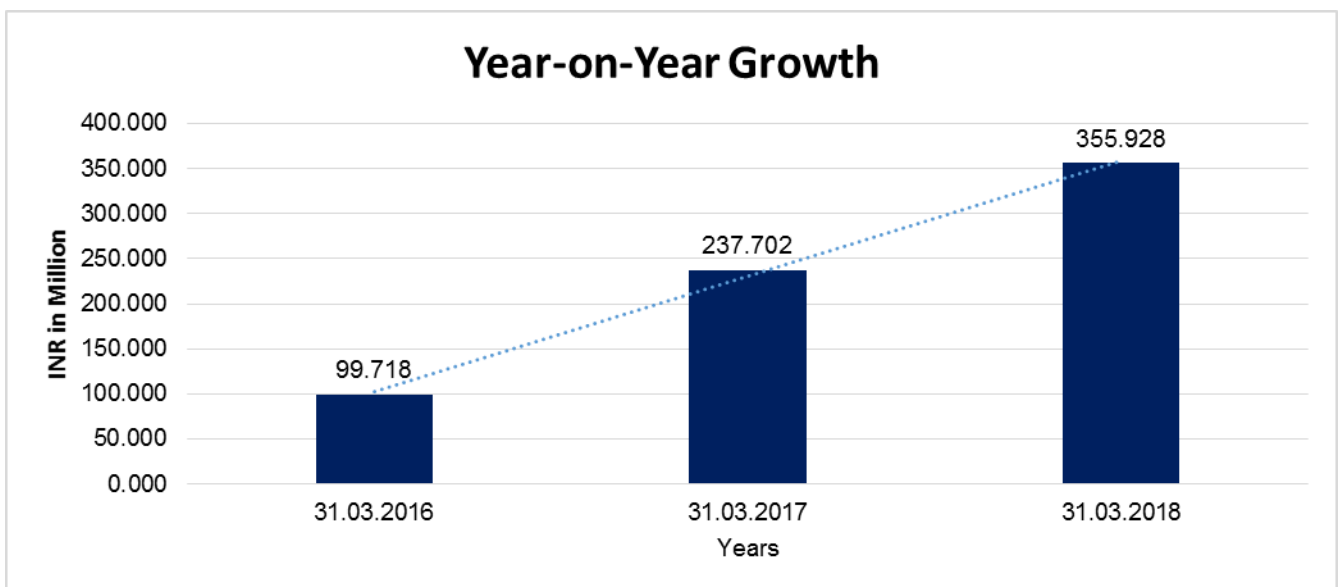
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YEAR-ON-YEAR GROWTH

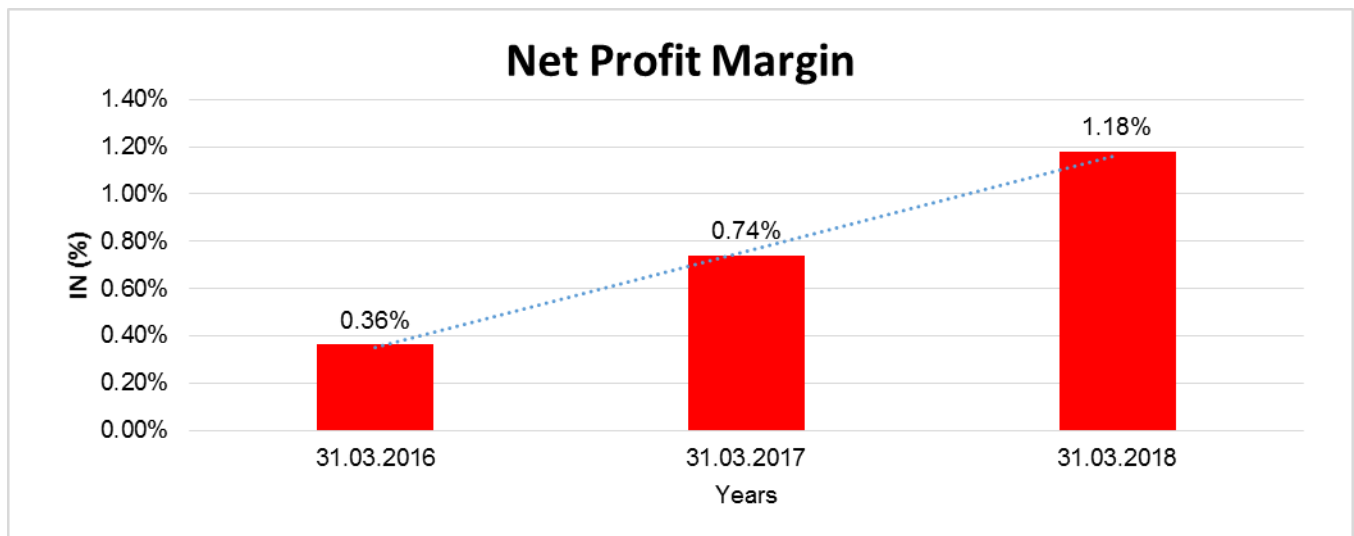
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	99.718	237.702	355.928
		138.374	49.737



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	99.718	237.702	355.928
Profit	0.361	1.755	4.195
	0.36%	0.74%	1.18%



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

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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)	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	--
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%	Yes
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	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
From Directors	NA	0.916
Total	NA	0.916

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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FIXED ASSETS

- Laptop
- Motor Car
- Computer Accessories
- Mobile Phone

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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VAR
Report Prepared by :	JYTK

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	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)