

MIRA INFORM REPORT

Report No. :	521713
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	Q INNOVATIONS PRIVATE LIMITED
Registered Office :	25, Shakuntla Farms, M.G. Road, Sultanpur, South Delhi, Delhi – 110030
Tel. No.:	91-124-4648000 / 4648111
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.11.2009
Capital Investment / Paid-up Capital :	INR 11.600 Million
CIN No.: [Company Identification No.]	U73100DL2009PTC195676
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACQ2055Q
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in Research and Development of Software and Hardware for Computer and Laptop etc. [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 :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and it is engaged in Research and development of software and hardware for computer and laptop etc.</p> <p>As per financials of March 2017, the company has not earned revenue from its operations and has reported losses.</p> <p>Rating takes into consideration the company's moderate financial risk profile along with negative reserves and low liquidity position.</p> <p>Payments seems to be unknown.</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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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 26.07.2018

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

Management Non-Cooperative (Tel No. 91-124-4648000 / 4648111)

LOCATIONS

Registered Office :	25, Shakuntla Farms, M.G. Road, Sultanpur, South Delhi, Delhi – 110030, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	pritam.k@olive.net management@q-innovations.in
Website :	http://www.q-innovations.in

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Gurugram Office :	S-22/5, DLF City M Phase-3, Gurugram – 122010 Haryana, India
Tel. No.:	91-91-124-4648000 / 4648111
Fax No.:	91-124-4648088
Noida Office :	154-C, A-Block, Sector-63, Noida – 201307, Uttar Pradesh, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Arun Kishore Khanna		
Designation :	Director		
Address :	25, Shakuntla Farms M/G Road Sultanpur New Delhi – 110030, India		
Date of Birth/Age :	01.10.1968		
Date of Appointment :	03.11.2009		
DIN No.:	00040462		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24231DL2000PTC106965	OLIVE GLOBAL HOLDINGS PRIVATE LIMITED	25/07/2000	-
U64201DL2005PTC143907	HAIER TELECOM (INDIA) PRIVATE LIMITED	21/12/2005	-
U55101DL2007PTC168332	MOUNTAIN AND FOREST RESORTS PRIVATE LIMITED	10/11/2008	-
U64200DL2008PTC176862	OLIVE TELECOMMUNICATION PRIVATE LIMITED	17/04/2008	-
U74200DL2008PTC183109	CAMC ENGINEERING (INDIA) PRIVATE LIMITED	10/09/2008	-
U45400DL2011PTC213055	WAYANAD DEVELOPERS PRIVATE LIMITED	25/01/2011	-
U45400DL2014PTC267794	CAMCE INFRASTRUCTURE (I) PRIVATE LIMITED	03/06/2014	-
U63090DL2006PTC154108	HIMALAYAN EXPERIENCES PRIVATE LIMITED	20/09/2006	-
Name :	Ms. Ritu Khanna		
Designation :	Director		
Address :	25, Shakuntla Farm M G Road, Sultanpur New Delhi – 110030, India		
Date of Birth/Age :	23.12.1960		
Date of Appointment :	03.11.2009		
DIN No.:	02091611		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U11130DL2000PTC103222	G A FARMS PRIVATE LIMITED.	28/09/2011	-
U24231DL2000PTC106965	OLIVE GLOBAL HOLDINGS PRIVATE LIMITED	08/01/2001	-
U74120DL2008PTC174234	BRIGHT TELETECH COMMUNICATION PRIVATE LIMITED	02/02/2015	-
U64200DL2008PTC176862	OLIVE TELECOMMUNICATION PRIVATE LIMITED	17/04/2008	-
U73100DL2009PTC195370	NUCLEUS RESEARCH PRIVATE LIMITED	20/10/2009	-
U72900HR2017PTC069114	TRAVERSE TECHNOLOGIES PRIVATE LIMITED	02/04/2018	-

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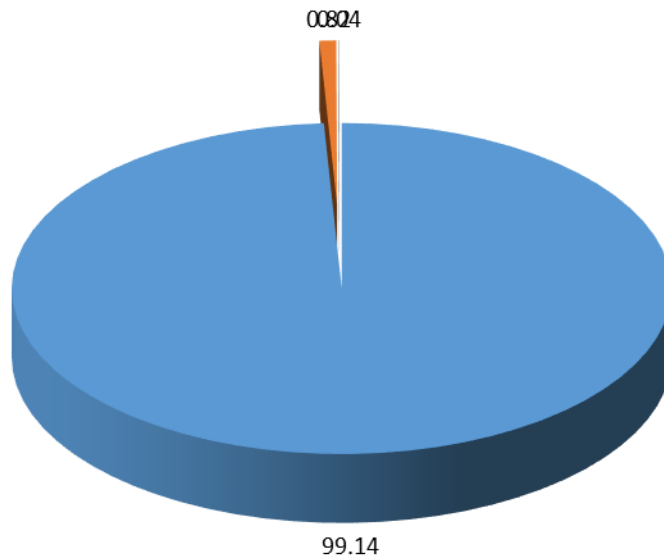
MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age
Olive Telecommunications Private Limited, India	1150000	99.14
Olive Global Holdings Private Limited, India	9500	0.82
Ritu khanna	500	0.04
Total	1160000	100.00

Share holding pattern

■ Olive Telecommunications Private Limited, India ■ Olive Global Holdings Private Limited, India ■ Ritu khanna



LIST OF ALLOTTEES:

AS ON 02.09.2017

Names of Allottee	No. of Shares
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Hero Ally Group Limited, China	773350
Total	773350

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	0.04
Promoters [Body corporate]	99.96
Total	100.00

BUSINESS DETAILS

Line of Business :	The company is engaged in Research and Development of Software and Hardware for Computer and Laptop etc. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Research and Development of Software	99811292
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
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 :	--

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	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 :	
	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 :	Ashok Kher and Company Chartered Accountants
Address :	B-14/101, First Floor, Mukherjee Nagar, Commercial Complex, Delhi – 110009, India
PAN No.:	AANPK7246D
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AFTER ON 30.09.2017

Authorized Capital : 45.000

Issued, Subscribed & Paid-up Capital: 19.334

AS ON 30.09.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
1250000	Equity Shares	INR 10/- each	INR 12.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1160000	Equity Shares	INR 10/- each	INR 11.600 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	11.600	11.600	11.600
(b) Reserves & Surplus	(0.776)	(0.746)	(0.715)
(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)	10.824	10.854	10.885
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.162	0.162	0.163
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	0.160	0.130	0.100
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	0.322	0.292	0.263
TOTAL	11.146	11.146	11.148
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(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	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.000	0.000	0.000

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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	0.000	0.000	0.000
(d) Cash and cash equivalents	0.000	0.000	0.002
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	11.146	11.146	11.146
Total Current Assets	11.146	11.146	11.148
TOTAL	11.146	11.146	11.148

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operation	0.000	0.000	0.000
	Other Income	0.000	0.000	0.000
	TOTAL	0.000	0.000	0.000
Less	EXPENSES			
	other administrative expenses	0.030	0.031	0.043
	TOTAL	0.030	0.031	0.043
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.030)	(0.031)	(0.043)
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.030)	(0.031)	(0.043)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(0.030)	(0.031)	(0.043)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(0.030)	(0.031)	(0.043)
	Earnings / (Loss) Per Share (INR)	(0.03)	(0.03)	(0.04)

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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	NA	NA	NA
Cash generated from operations	0.000	(0.001)	(0.013)
Net cash flow from (used in) operating activities	0.000	(0.001)	(0.013)

KEY RATIOS

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.03	0.03	0.02
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.01	0.01	0.01
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.03	0.03	0.02
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.00	0.00	0.00
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	0.00	0.00	0.00
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(0.27)	(0.28)	(0.28)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(0.28)	(0.29)	(0.28)

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SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	34.61	38.17	42.39
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	34.61	38.17	42.39
G-Score Ratio Financial (Networth / Total Assets)	0.97	0.97	0.98
G-Score Ratio Debt (Debts / Equity Capital)	0.01	0.01	0.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	34.61	38.17	42.39

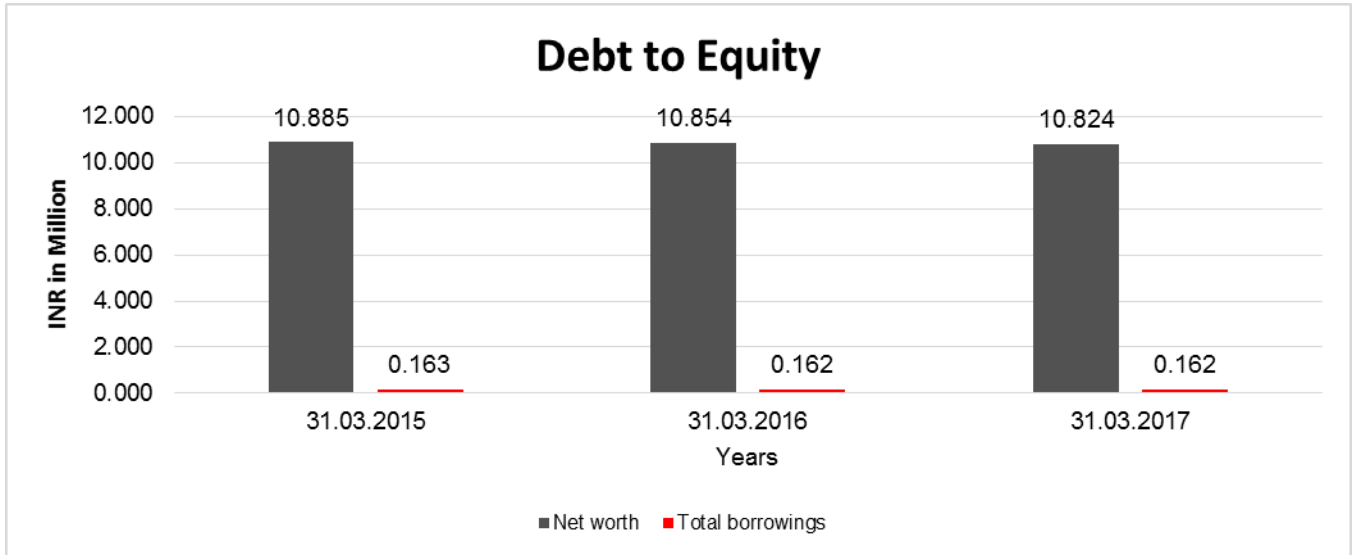
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	11.600	11.600	11.600
Reserves & Surplus	(0.715)	(0.746)	(0.776)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	10.885	10.854	10.824
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.163	0.162	0.162
Total borrowings	0.163	0.162	0.162
Debt/Equity ratio	0.015	0.015	0.015

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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	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)	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 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

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
SHORT TERM BORROWINGS		
Loans and advances from related parties	0.162	0.162
Total	0.162	0.162

INDEX OF CHARGES:

No Charges Exists for Company

FIXED ASSETS:

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

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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 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.44

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV
Report Prepared by :	RNA

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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