

MIRA INFORM REPORT

Report No. :	542187
Report Date :	29.11.2018

IDENTIFICATION DETAILS

Name :	INFOTEK SERVICES
Registered Office :	11C, Dover Lane, Kolkata-700029, West Bengal
Mobile No.:	91-9830323678 (Ms. Srimanta Mondal)
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment:	2005
Capital Investment :	INR 12.556 Million
PAN No.: [Permanent Account No.]	AGCPP2491A
GSTN : [Goods & Service Tax Registration No.]	19AGCPP2491A1ZK
Legal Form :	Sole Proprietary Concern
Line of Business :	Dealer of Computers. (Confirmed by management)
No. of Employees :	06 (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 36000 (In INR 2517300.00)
Status :	Satisfactory
Payment Behaviour :	Usually correct

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Litigation :	Clear
Comments :	<p>Infotek Services is a dealer of computer. The concern was started in the year 2005 and is based in Mumbai, Maharashtra. It is an established proprietary concern having satisfactory track record.</p> <p>For the financial year ended 2018, the concern has achieved healthy operational revenue and has reported fair profit margin at 5.55% (approximately).</p> <p>The concern possesses sound financial profile marked by healthy capital base along with negligible debt of the concern.</p> <p>The concern also derives strength from its long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitment.</p> <p>The concern can be considered for business dealings at usual trade terms and condition.</p> <p>Note : Site visit will be sent in due course.</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 (30.06.2018)	Current Rating (30.09.2018)
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

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 29.11.2018

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 :	Ms. Srimanta Mondal
Designation :	Accountant
Contact No.:	91-9830323678
Date :	28.11.2018

LOCATIONS

Registered Office :	11C, Dover Lane, Kolkata-700029, West Bengal, India
Tel. No.:	91-33-24618086
Mobile No.:	91-9830323678 (Ms. Srimanta Mondal)
Fax No.:	Not Available
E-Mail :	spatra@infotekservices.in
Location :	Owned
Locality :	Commercial

SOLE PROPRIETOR

Name :	Mr. Subhasish Patra
Designation :	Proprietor
Date of Birth/Age :	28.05.1967
PAN No.:	AGCPP2491A

KEY EXECUTIVES

Name :	Ms. Srimanta Mondal
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Dealer of Computers. (Confirmed by management)
Products :	Computers
Brand Names :	Not Available

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Agencies Held :	Not Divulged
Exports :	
Products :	Computers
Countries :	Nepal
Imports :	Not Available
Terms :	
Selling :	Cash and Cheque
Purchasing :	Cash and Cheque

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	06 (Approximately)	
Bankers :	Bank 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 (If Possible)	--

	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	

Auditors :	
Name :	Mortaza and Associates Chartered Accountants
Address :	Kolkata, West Bengal, India
Membership No.:	308596
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

As on 31.03.2018

CAPITAL	Amount In Million
Subhasish Patra	
As per last A/C	9.218
Add: Profit	3.607
	12.825
Less: Drawings	0.269
Total	12.556

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018	31.03.2017
SHAREHOLDERS FUNDS			
1] Proprietor's Capital		12.556	9.218
2] Reserves & Surplus		0.000	0.000
3] (Accumulated Losses)		0.000	0.000
NETWORTH		12.556	9.218
LOAN FUNDS			
1] Secured Loans		0.000	0.000
2] Unsecured Loans		0.715	0.720
TOTAL BORROWING		0.715	0.720
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		13.271	9.938
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		0.000	0.000
INVESTMENT			
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		4.879	1.978
Sundry Debtors		13.841	7.581
Cash & Bank Balances		1.109	0.922
Other Current Assets		1.467	1.354
Loans, Advances and Deposits		2.448	3.509
Total Current Assets		23.744	15.344
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		11.362	6.597
Other Current Liabilities		0.223	0.375
Provisions		0.790	0.305
Total Current Liabilities		12.375	7.277
Net Current Assets		11.369	8.067
MISCELLANEOUS EXPENSES			
		0.000	0.000
TOTAL		13.271	9.938

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	64.933	42.521
	Other Income	0.913	0.564
	TOTAL	65.846	43.085
Less	EXPENSES		
	Cost of Goods Sold	53.757	31.339
	Wages	0.562	0.287
	Carriage Inward	0.968	0.915
	Washing Expenses to field staff	0.256	0.126
	Accounting Charges	0.096	0.096
	Attire Expenses	0.000	0.418
	Tax Audit Fees	0.000	0.015
	Bonus	0.107	0.097
	Car and Bike Maintenance	0.202	0.186
	Car and Bike Fuel Charges	0.163	0.123
	Carriage Outward	1.465	1.062
	Consultancy Fees	0.084	0.062
	Conveyance and Travelling	0.096	0.495
	Discount Allowed	0.052	0.008
	Donation and Subscription	0.047	0.043
	Electric Charges	0.039	0.037
	Entertainment Expenses	0.006	0.339
	Entry Tax	0.000	0.070
	Festival Expenses	0.098	0.139
	General Expenses	0.425	0.392
	Interest on CST	0.000	0.002
	Interest on Entry Tax	0.000	0.003
	Interest on Vat	0.000	0.005
	Marketing Expenses	0.000	0.287
	Medical Expenses	0.000	0.108
	Misc. Expenses	0.000	0.136
	Office Expenses	0.194	0.156
	Office Renovation	0.000	0.586
	Postage and Courier Charges	0.032	0.117
	Professional Fees	0.107	0.098
	Professional Tax	0.001	0.001
	Repair and Maintenance	0.311	0.262
	Round Off	0.004	0.002
	Salary	2.633	1.425
	Sales Tax (CST)	0.000	0.211
	Sales Promotion	0.210	0.541

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	Subscription		0.000	0.019
	Tea and Tiffin		0.076	0.273
	Tender Charges		0.073	0.386
	Transit Insurance		0.000	0.003
	Telephone Charges		0.037	0.211
	Travelling Expenses		0.000	0.168
	Vishwkarma Puja and Bengali New Year Day Puja		0.056	0.047
	TOTAL		62.157	41.296
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION		3.689	1.789
Less	FINANCIAL EXPENSES		0.000	0.006
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION		3.689	1.783
Less/ Add	DEPRECIATION/ AMORTISATION		0.082	0.092
	NET PROFIT/ (LOSS) FOR THE YEAR		3.607	1.691

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		77.80	65.08
Account Receivables Turnover (Income / Sundry Debtors)		4.69	5.61
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		77.15	76.83
Inventory Turnover (Operating Income / Inventories)		0.76	0.90
Asset Turnover (Operating Income / Net Fixed Assets)		1.94	0.96

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LEVERAGE RATIOS

PARTICULARS		31.03.2018	31.03.2017
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>		0.51	0.46
Debt Equity Ratio <i>(Total Liability / Networth)</i>		0.06	0.08
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>		1.04	0.87
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>		0.15	0.20
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>		0.00	298.17

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	5.55	3.98
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	14.06	9.82
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	28.73	18.34

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.81	1.92
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		1.44	1.67
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.49	0.54
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.06	0.08
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.81	1.92

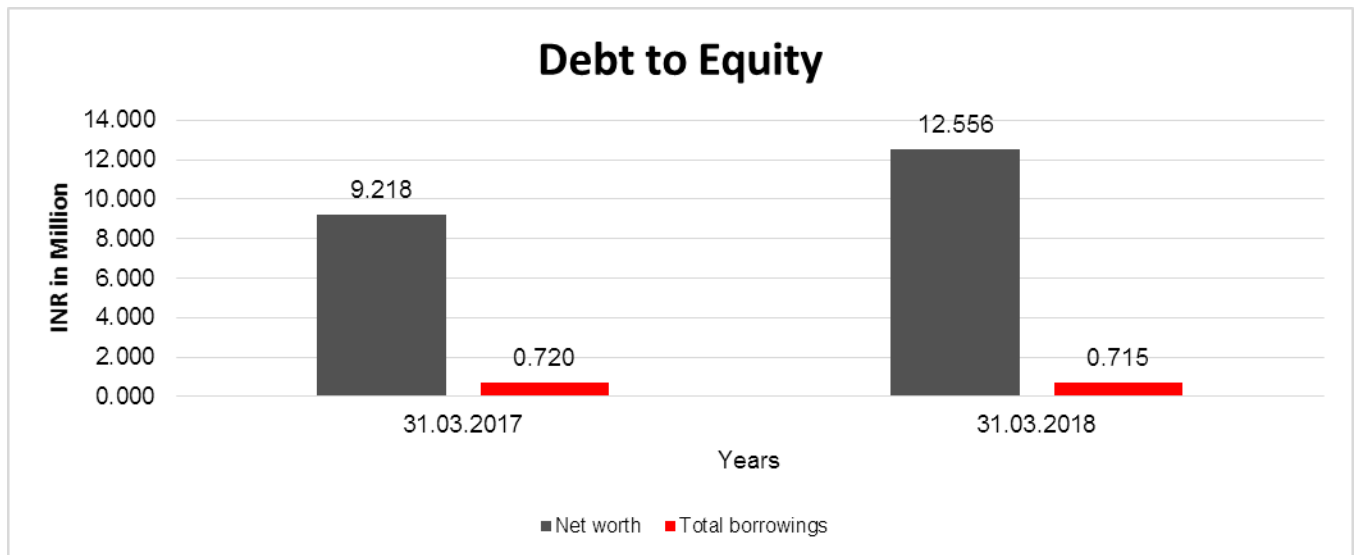
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

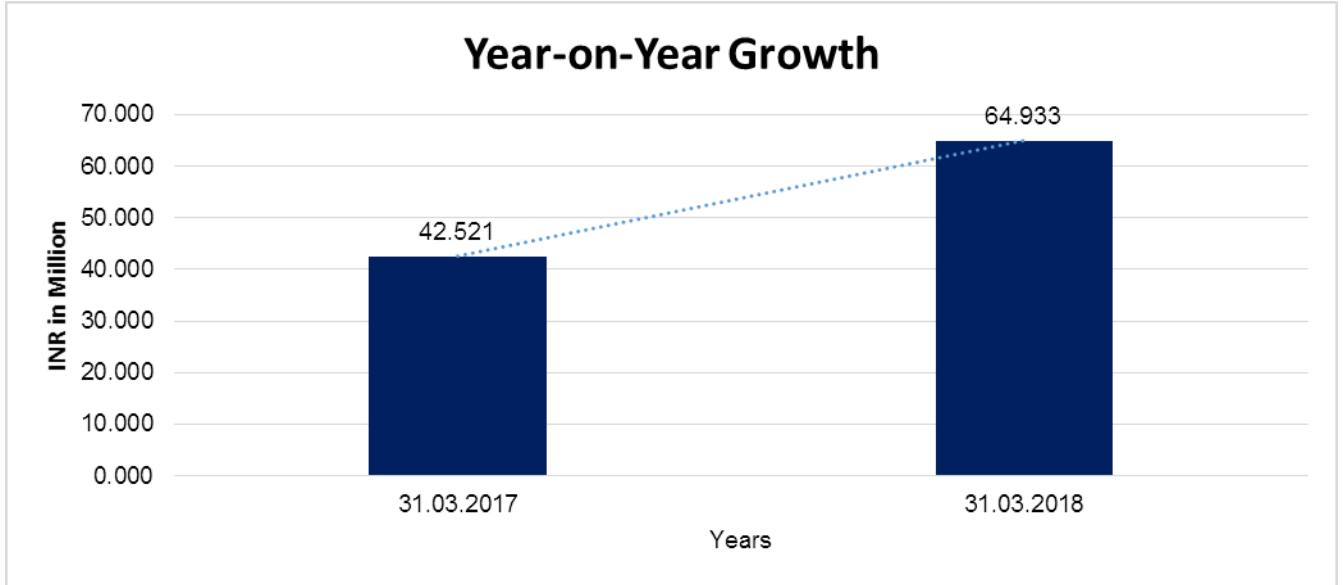
Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Proprietor's Capital	9.218	12.556
Reserves & Surplus	0.000	0.000
Net worth	9.218	12.556
Secured Loans	0.000	0.000
Unsecured Loans	0.720	0.715
Total borrowings	0.720	0.715
Debt/Equity ratio	0.078	0.057



YEAR-ON-YEAR GROWTH

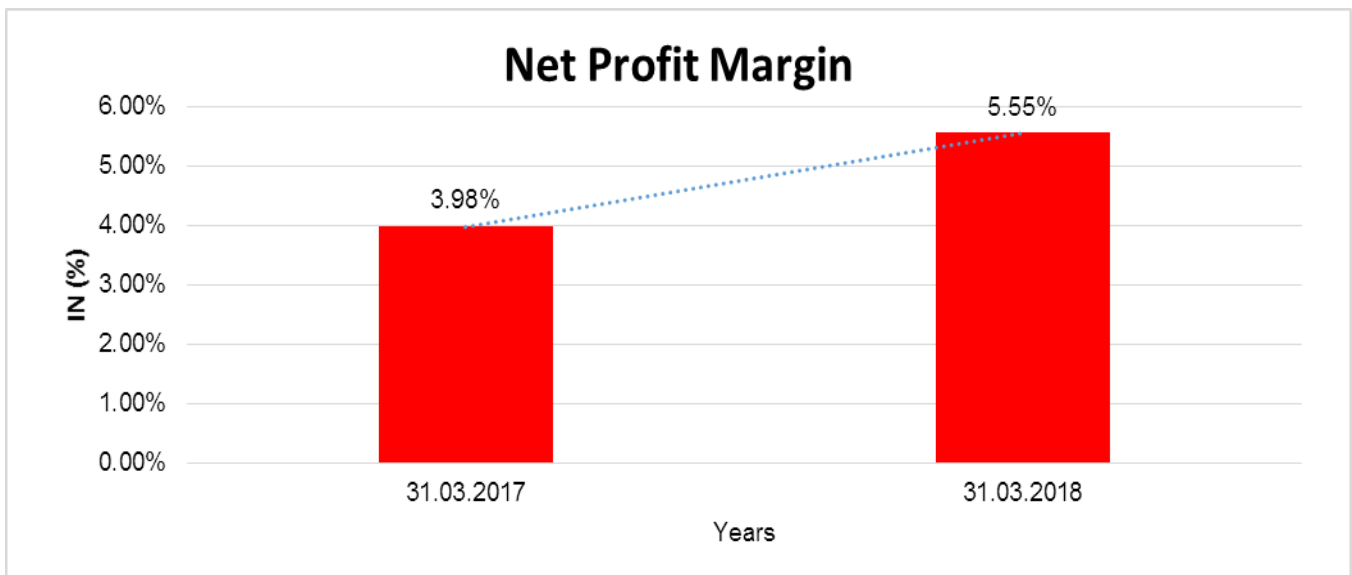
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	42.521	64.933
		52.708

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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	42,521	64,933
Profit/(Loss)	1,691	3,607
	3.98%	5.55%



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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	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	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)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
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

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 70.12
UK Pound	1	INR 90.00
Euro	1	INR 79.80

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	DIV
Report Prepared by :	SUD

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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