

MIRA INFORM REPORT

Report No. :	534369
Report Date :	19.10.2018

IDENTIFICATION DETAILS

Name :	TRANSLAB INNOVATIONS PRIVATE LIMITED
Registered Office :	#389, Bluemoon Prime, 2nd Floor, 9th Main, Sector-7, HSR Layout, Bangalore – 560102, Karnataka
Tel. No.:	91-80-23167570
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.01.2014
CIN No.: [Company Identification No.]	U72200KA2014PTC072809
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAECT8806A
GSTN : [Goods & Service Tax Registration No.]	29AAECT8806A1ZD
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in business of providing IT sales and support services. [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 :

A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 5000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 and it engaged in business of providing IT sales and support services.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate networth base and strong debt protection metrics.</p> <p>However, these rating strengths gets partially offset due to its presence in highly competitive industry.</p> <p>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 (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

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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 19.10.2018

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. Manish
Designation :	Accounts Department
Contact No.:	91-9886195631
Date :	15.10.2018

91-80-41678001 – Ringing

LOCATIONS

Registered Office :	#389, Bluemoon Prime, 2nd Floor, 9th Main, Sector-7, HSR Layout, Bangalore – 560102, Karnataka, India
Tel. No.:	91-80-23167570 / 41678001
Mobile No.:	91-9886195631 (Mr. Manish)
Fax No.:	Not Available
E-Mail :	angad@translabinnovations.com
Website :	http://it.translabinnovations.com

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Angad Bir Singh Mehta		
Designation :	Director		
Address :	#3085, Sobha Cinnamon and Saffron Silver Country Road, Kudlu Village, Off Surjapur Road, HSR Lay out, Bangalore – 560102, Karnataka, India		
Date of Birth/Age :	05.12.1987		
Date of Appointment :	01.01.2014		
DIN No.:	06603839		
Name :	Manpreet Kour Rai		
Designation :	Director		
Address :	115, Kanlibagh Baramula, Baramulla – 193101, Jammu and Kashmir, India		
Date of Birth/Age :	05.05.1977		
Date of Appointment :	01.01.2014		
DIN No.:	06610149		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72200KA2015PTC079023	TRANSLAB TECHNOLOGIES PRIVATE LIMITED	26/02/2015	-

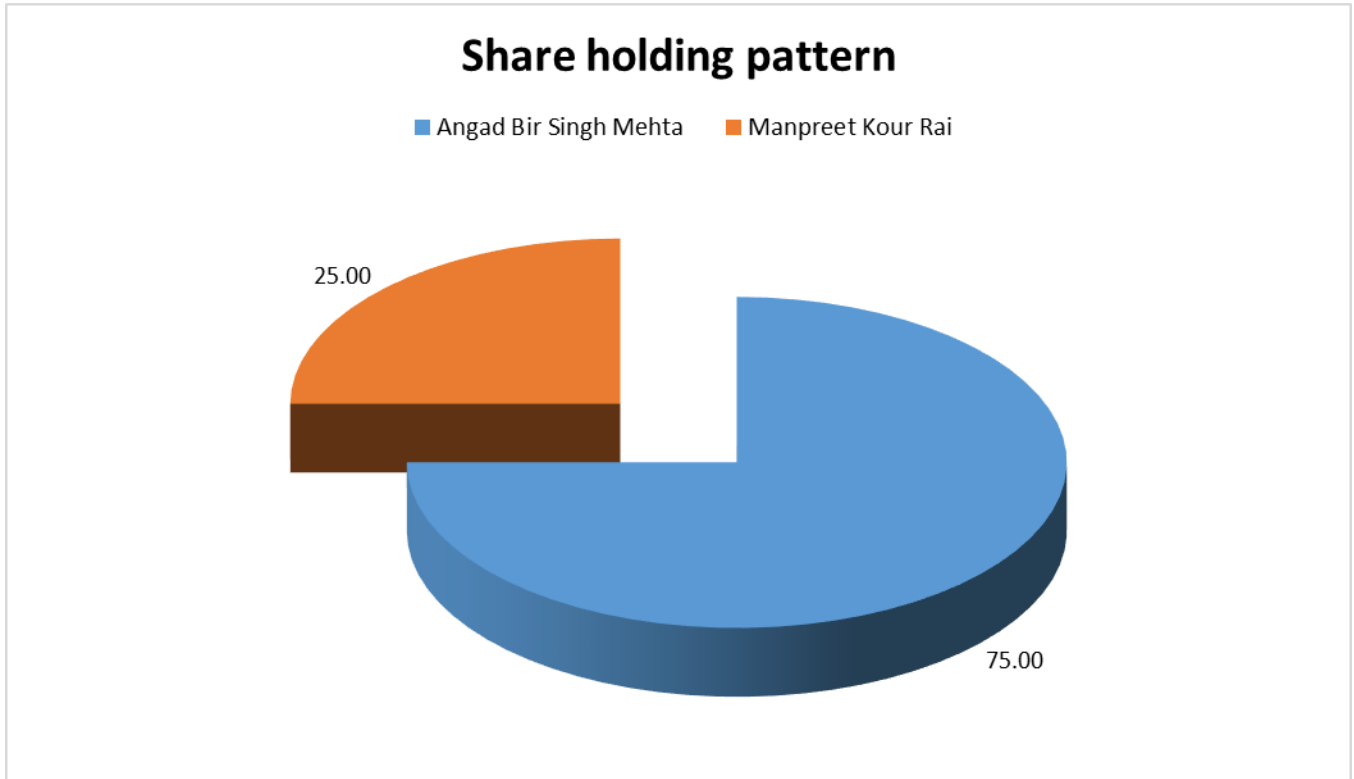
KEY EXECUTIVES

Name :	Mr. Manish
Designation :	Accounts Department

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of holding
Angad Bir Singh Mehta	7500	75.00
Manpreet Kour Rai	2500	25.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 27.09.2017

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

BUSINESS DETAILS

Line of Business :	Subject is engaged in business of providing IT sales and support services. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Computers and packaged software	99622840
	IT Support Services	99831326

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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 :	--
	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 :	The Jammu and Kashmir Bank Limited
	Branch :	Indira Nagar Branch, 1st Floor, 8th Edifice Indira Nagar CMH Road, Bangalore – 560034, Karnataka, India
	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) :	--

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	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Vinay and Keshava LLP Chartered Accountants
Address :	No.8, 3rd Floor, 3rd Main Road, KSSIDC, Rajajinagar Industrial Estate, Bangalore – 560010, Karnataka, India
Tel. No.:	91-80-23167560 / 23167561
E-Mail :	info@vkca.com
Website :	www.vkca.com
PAN No.:	AALFV3453B
Membership No.:	221483
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 27.09.2017

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

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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	1.652	0.179	(0.865)
(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)	1.752	0.279	-0.765
(3) Non-Current Liabilities			
(a) Long-term borrowings	2.800	0.000	0.100
(b) Deferred tax liabilities (Net)	0.000	0.012	0.006
(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)	2.800	0.012	0.106
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.638	1.588	0.786
(c) Other current liabilities	0.858	0.422	0.390
(d) Short-term provisions	0.336	0.248	0.045
Total Current Liabilities (4)	1.832	2.258	1.221
TOTAL	6.384	2.549	0.562
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.743	0.290	0.162
(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)	0.029	0.000	0.000
(d) Long-term Loan and Advances	0.841	0.395	0.050
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1.613	0.685	0.212

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.116	0.788	0.000
(c) Trade receivables	2.725	0.881	0.196
(d) Cash and cash equivalents	0.187	0.122	0.090
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1.743	0.073	0.064
Total Current Assets	4.771	1.864	0.350
TOTAL	6.384	2.549	0.562

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	61.914	24.486	4.356
	Other Income	0.117	0.800	0.116
	TOTAL	62.031	25.286	4.472
Less	EXPENSES			
	Purchase of Stock-in-trade	47.211	20.446	2.399
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	0.673	(0.789)	0.000
	Personnel expenses	7.699	2.700	0.971
	Other expenses	3.328	1.502	1.690
	Selling expenses	0.505	0.000	0.000
	TOTAL	59.416	23.859	5.060
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.615	1.427	(0.588)
Less	FINANCIAL EXPENSES	0.097	0.035	0.033
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.518	1.392	(0.621)
Less	DEPRECIATION/ AMORTISATION	0.372	0.164	0.116
	PROFIT/(LOSS) BEFORE TAX	2.146	1.228	(0.737)
Less	TAX	0.673	0.184	(0.004)
	PROFIT/(LOSS) AFTER TAX	1.473	1.044	(0.733)
	Earnings / (Loss) Per Share (INR)	(147.30)	(104.40)	(73.30)

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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	(1.099)	0.637	NA
Net cash flow from / (used in) operating activities	(1.813)	0.459	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	16.06	13.13	16.42
Account Receivables Turnover (Income / Sundry Debtors)	22.72	27.79	22.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	4.93	28.35	119.59
Inventory Turnover (Operating Income / Inventories)	22.54	1.81	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	3.52	4.92	(3.63)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.89	2.35
Debt Equity Ratio (Total Liability / Networth)	1.60	0.00	(0.13)
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.05	8.09	(1.60)
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.42	1.04	(0.21)
Interest Coverage Ratio (PBIT / Financial Charges)	26.96	40.77	(17.82)

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	2.38	4.26	(16.83)
Return on Total Assets ((PAT / Total Assets) * 100)	%	23.07	40.96	(130.43)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	84.08	374.19	95.82

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.60	0.83	0.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.54	0.48	0.29
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.11	(1.36)
G-Score Ratio Debt (Debts / Equity Capital)		28.00	0.00	1.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.60	0.83	0.29

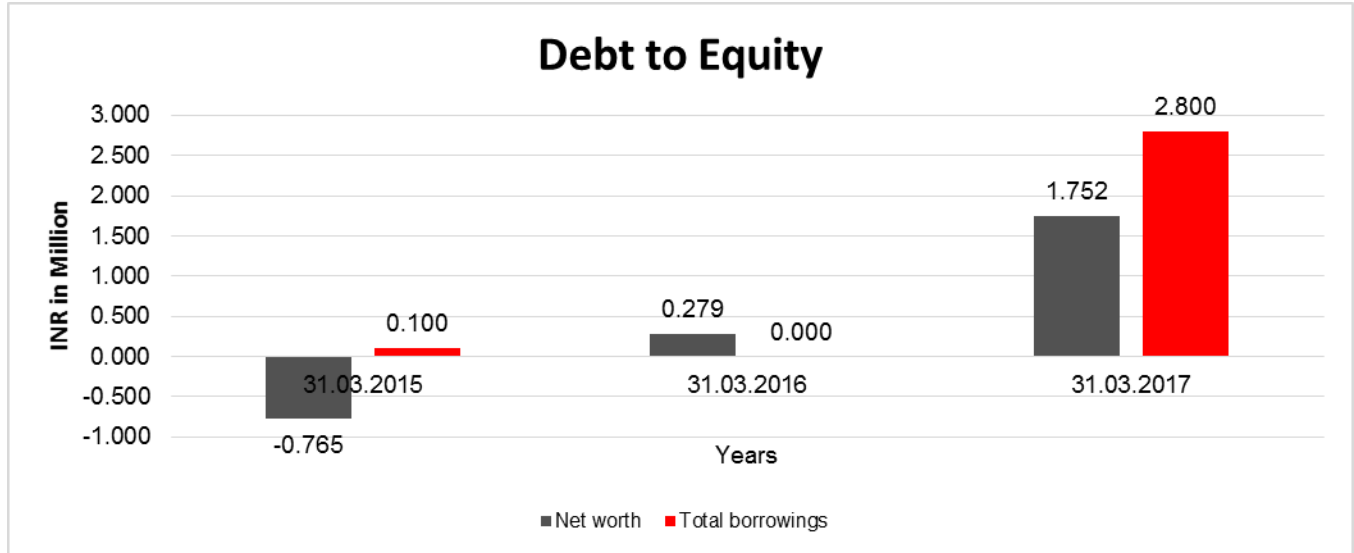
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

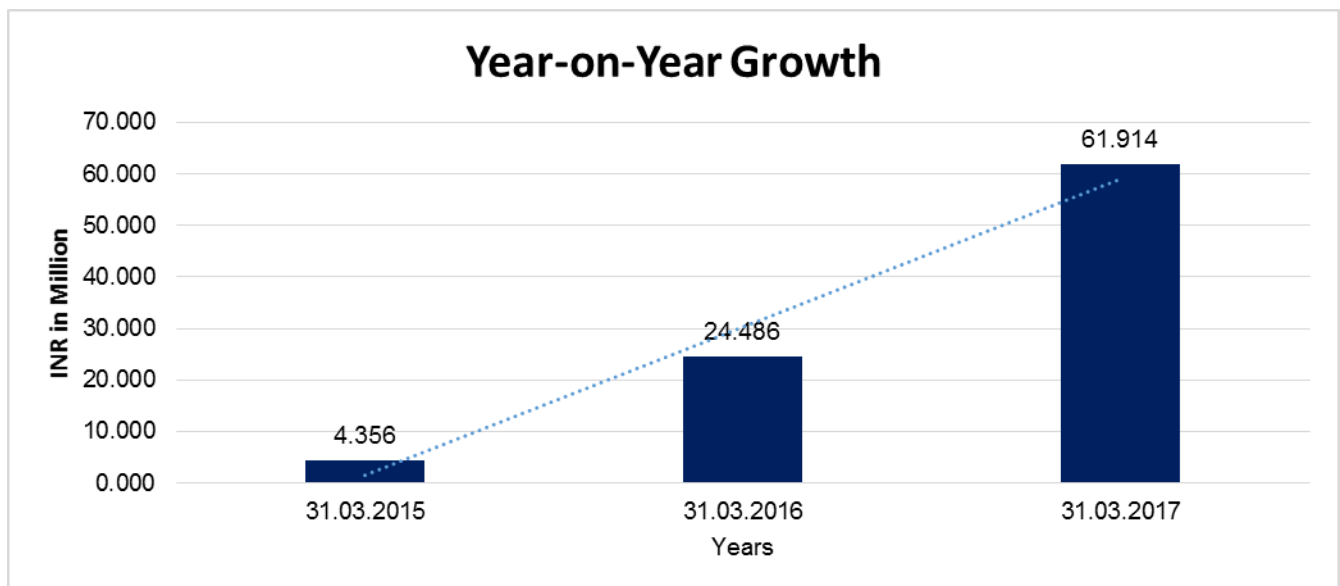
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(0.865)	0.179	1.652
Net worth	(0.765)	0.279	1.752
Long Term borrowings	0.100	0.000	2.800
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.100	0.000	2.800
Debt/Equity ratio	(0.131)	0.000	1.598

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YEAR-ON-YEAR GROWTH

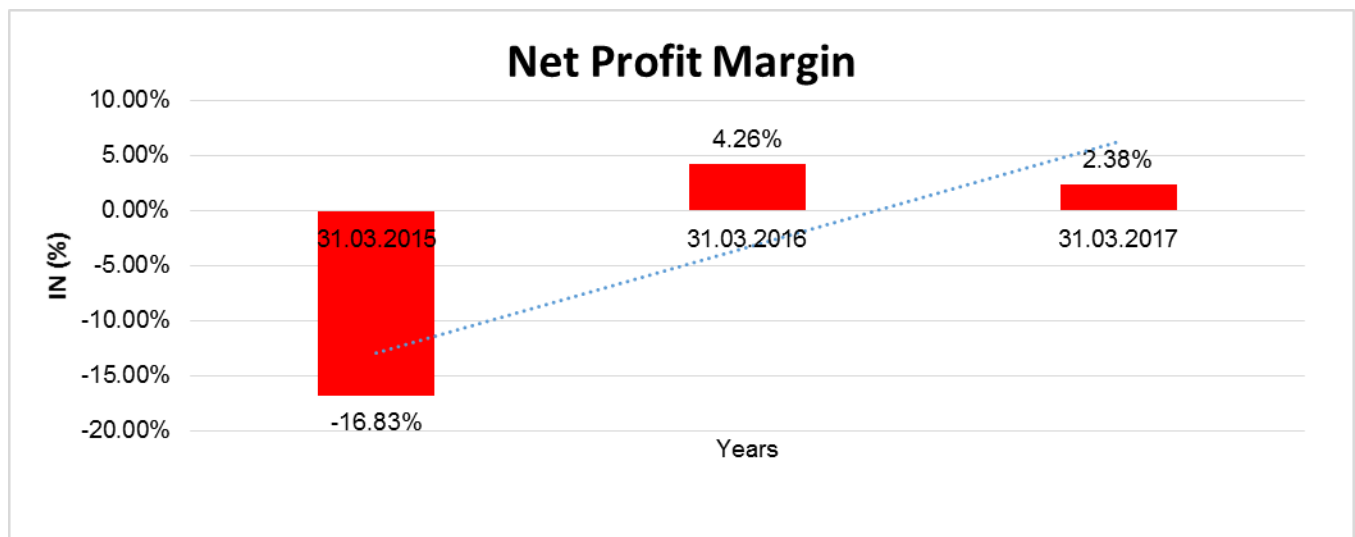
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4.356	24.486	61.914
		462.121	152.855



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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	4.356	24.486	61.914
Profit/(Loss)	(0.733)	1.044	1.473
	(16.83%)	4.26%	2.38%



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
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

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16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
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 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

STATE OF COMPANY AFFAIRS:

The company has performed very well during the year and earned a net profit of INR 1.473 million. The company has also achieved the budgeted turn over during the year. The directors are considering various proposals to augment the business activities of the company.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Neeraj Loan	0.300	0.000
Loan from Sirma Business Consultancy Private Limited	2.500	0.000
Total	2.800	0.000

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H19322528	100206559	INCREDFINANCIAL SERVICES PRIVATE LIMITED	09/07/2018	-	-	16000000.0	87 -B, 2ND FLOOR, SHAHPUR JAT NEW DELHI DE110049IN
2	G54003983	100123862	THE JAMMU AND KASHMIR BANK LIMITED	29/08/2017	-	-	5000000.0	INDIRA NAGAR BRANCH, 1ST FLOOR, 8TH EDIFICE INDIRA NAGAR CMH ROAD, INDIRA NAGAR BANGALORE KA560034IN

FIXED ASSETS:

- Furniture and Fixtures
- Computers
- Printers and Accessories
- Air Conditioner
- Electrical Items
- UPS
- Mobile
- Vehicles

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 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 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58

INFORMATION DETAILS

Information Gathered by :	SPR
Analysis Done by :	VVKR
Report Prepared by :	NKT

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)

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