

**INNOVATIVE CONNECTIVITY & SENSING SOLUTIONS PRIVATE LIMITED - 527218 PAGE NO. :**

**MIRA INFORM REPORT**

Report No. :	527218
Report Date :	05.09.2018

**IDENTIFICATION DETAILS**

Name :	INNOVATIVE CONNECTIVITY & SENSING SOLUTIONS PRIVATE LIMITED
Registered Office :	66 Bentinck Street, Kolkata – 700069, West Bengal
Mob. No.:	91-9831079978 [Mr. R. K. Duggar]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.12.2015
CIN No.: [Company Identification No.]	U74900WB2015PTC208623
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AADC19959A
GSTN : [Goods & Service Tax Registration No.]	29AADC19959A1Z9
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer of other Electronic Components. [Registered Activity]
No. of Employees :	Information declined by the management

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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<b>Maximum Credit Limit :</b>	USD 3000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2015 and it is a manufacturer of other electronic components.</p> <p>As per financials of March 2017, the company has commenced its business operations and has reported decent profit margin.</p> <p>Rating takes into consideration the company's limited track record of business operations marked by moderate financial risk profile along with low reserves level and below average liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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**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 05.09.2018.

**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.

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**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Deepak
<b>Designation :</b>	Designer
<b>Contact No.:</b>	91-8049562374
<b>Date :</b>	30.08.2018

<b>Name :</b>	Mr. R. K. Duggar
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9831079978
<b>Date :</b>	30.08.2018

**LOCATIONS**

<b>Registered Office :</b>	66 Bentinck Street, Kolkata – 700069, West Bengal, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-8049562374 [Mr. Deepak] 91-9831079978 [Mr. R. K. Duggar]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:rkduggar@gmail.com">rkduggar@gmail.com</a>
<b>Corporate Office :</b>	#222, The Arcade Brigade Metropolis, Mahadev Pura, Bangalore – 560048, Karnataka, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Rajendra Kumar Duggar		
<b>Designation :</b>	Director		
<b>Address :</b>	13 D L Khan Road, Kolkata – 700027, West Bengal, India		
<b>Date of Appointment :</b>	04.12.2015		
<b>DIN No.:</b>	00403512		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U70109WB1941PTC010837	DUGGAR AGENCIES PVT LTD	02/05/1995	-
L65921WB1989PLC047091	NPR FINANCE LTD.	29/08/2011	-
U70101WB1994PTC064025	SUNNY REALTERS PVT. LTD.	02/05/1995	-
U65999WB1996PTC077394	NUTAN FINVEST PVT LTD	26/03/2003	-
U74999WB2005PTC104953	DUGGAR ESTATE MANAGEMENT PRIVATE LIMITED	19/10/2005	-
<b>Name :</b>	Mr. Karthik Somanathan		

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<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat No.15052 Prestige Shanti Niketan, ITPL Main Road, Near ITPL Whitefield, Bangalore – 560048, Karnataka, India
<b>Date of Appointment :</b>	04.12.2015
<b>DIN No.:</b>	07258231

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Deepak
<b>Designation :</b>	Designer

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

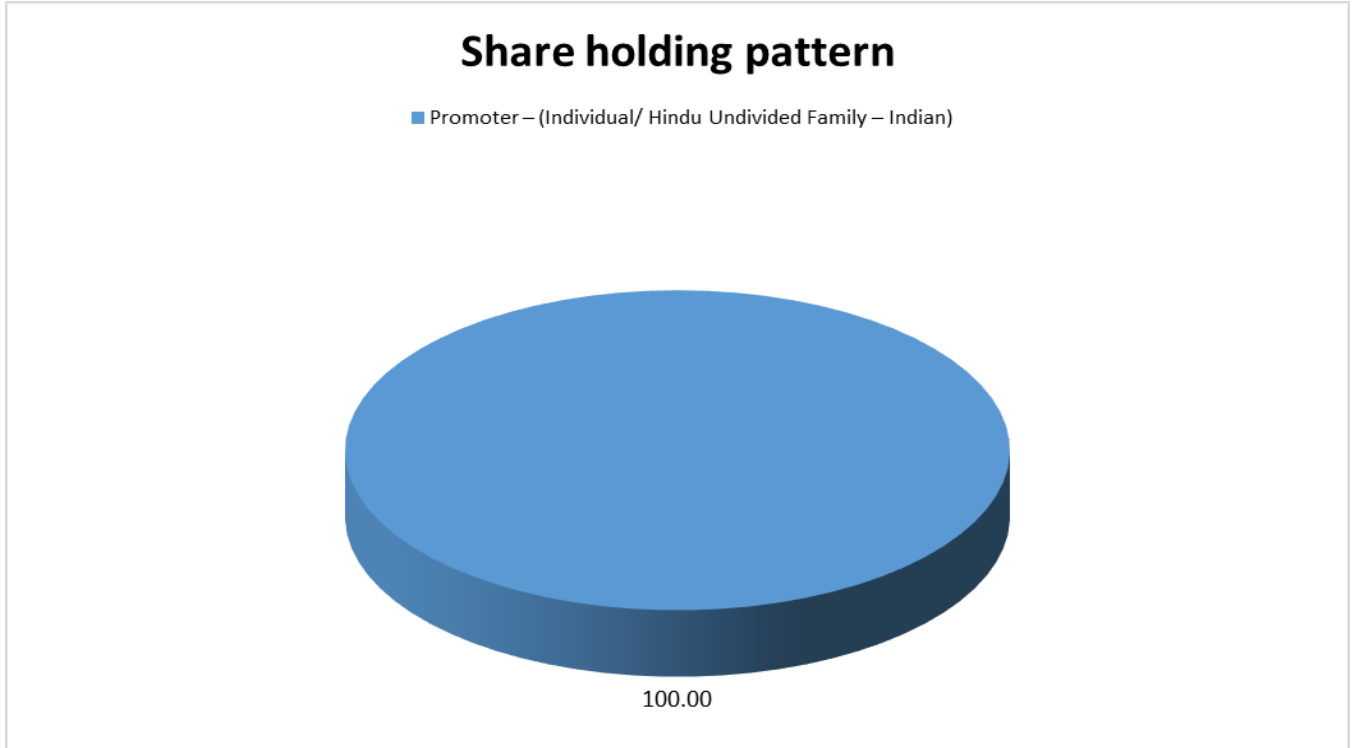
Names of Shareholders	No. of Shares
Rajendra Kumar Duggar	750
Manjula Duggar	150
Karthik Somanathan	100
<b>Total</b>	<b>1000</b>

**Equity Share Break up (Percentage of Total Equity)**

As on 27.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of other Electronic Components. [Registered Activity]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	26109	Manufacturer of other electronic components
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited
	<b>Branch</b>	--
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
<b>Auditors :</b>	<b>Name :</b>	BO & Co LLP Chartered Accountants
	<b>Address :</b>	No 144/1, 5th Main Opposite To Andhra Bank, Near HP Petrol Bunk, Chamrajpet, Bangalore – 560018, Karnataka, India
	<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAOFB4831E

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<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 1000/- each	INR 1.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 1000/- each	INR 1.000 Million

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2017</b>	<b>04.12.2015 to 31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		1.000	1.000
(b) Reserves & Surplus		0.267	(0.018)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>1.267</b>	<b>0.982</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		1.808	0.011
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>1.808</b>	<b>0.011</b>
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		0.063	0.002
(c) Other current liabilities		0.041	0.000
(d) Short-term provisions		0.143	0.011
<b>Total Current Liabilities (4)</b>		<b>0.247</b>	<b>0.013</b>
<b>TOTAL</b>		<b>3.322</b>	<b>1.006</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1.283	0.000
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.001	0.001

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(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
<b>Total Non-Current Assets</b>		<b>1.284</b>	<b>0.001</b>
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.246	0.000
(c) Trade receivables		0.996	0.000
(d) Cash and cash equivalents		0.460	0.000
(e) Short-term loans and advances		0.336	1.005
(f) Other current assets		0.000	0.000
<b>Total Current Assets</b>		<b>2.038</b>	<b>1.005</b>
<b>TOTAL</b>		<b>3.322</b>	<b>1.006</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS		31.03.2017	04.12.2015 to 31.03.2016
	<b>SALES</b>			
	Income		2.198	0.000
	Other Income		0.000	0.000
	<b>TOTAL</b>		<b>2.198</b>	<b>0.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed		0.840	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(0.246)	0.000
	Other expenses		1.189	0.019
	<b>TOTAL</b>		<b>1.783</b>	<b>0.019</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>0.415</b>	<b>(0.019)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>0.415</b>	<b>(0.019)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>		0.001	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>0.414</b>	<b>(0.019)</b>

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Less	TAX		0.129	(0.001)
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>0.285</b>	<b>(0.018)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>284.72</b>	<b>(18.00)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars		31.03.2017	04.12.2015 to 31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flow from operating activity		NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS		31.03.2017	04.12.2015 to 31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		165.40	0.00
Account Receivables Turnover (Income / Sundry Debtors)		2.21	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		27.38	0.00
Inventory Turnover (Operating Income / Inventories)		1.69	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		0.32	0.00

**LEVERAGE RATIOS**

PARTICULARS		31.03.2017	04.12.2015 to 31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.62	0.02
Debt Equity Ratio (Total Liability / Networth)		1.43	0.01

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Current Liabilities to Networth (Current Liabilities / Net Worth)		0.19	0.01
Fixed Assets to Networth (Net Fixed Assets / Networth)		1.01	0.00

**PROFITABILITY RATIOS**

PARTICULARS			31.03.2017	04.12.2015 to 31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%		12.97	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%		8.58	(1.79)
Return on Investment (ROI) ((PAT / Networth) * 100)	%		22.49	(1.83)

**SOLVENCY RATIOS**

PARTICULARS			31.03.2017	04.12.2015 to 31.03.2016
Current Ratio (Current Assets / Current Liabilities)			8.25	77.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			7.26	77.31
G-Score Ratio Financial (Networth / Total Assets)			0.38	0.98
G-Score Ratio Debt (Debts / Equity Capital)			1.81	0.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			8.25	77.31

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

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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	1.000	1.000
Reserves & Surplus	(0.018)	0.267
Share Application money pending allotment	0.000	0.000
<b>Net worth</b>	<b>0.982</b>	<b>1.267</b>
long-term borrowings	0.011	1.808
Short term borrowings	0.000	0.000
<b>Total borrowings</b>	<b>0.011</b>	<b>1.808</b>
<b>Debt/Equity ratio</b>	<b>0.011</b>	<b>1.427</b>

**Debt to Equity**



**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

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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	No
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	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	Yes
26	Turnover of firm for last about one year four months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about one year four months	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 LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Karthik Somanathan	1.808	0.011
<b>Total</b>	<b>1.808</b>	<b>0.011</b>

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***INNOVATIVE CONNECTIVITY & SENSING SOLUTIONS PRIVATE LIMITED - 527218 PAGE NO. :***

**PERFORMANCE :**

Subject has made profit of INR 0.285 Million. The board expect better performance in the next financial year.

The board of directors of the company has evolved and adopted in code of conduct based on the principles of Good Corporate Governance and best management practices being followed globally.

**INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY**

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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.

**INNOVATIVE CONNECTIVITY & SENSING SOLUTIONS PRIVATE LIMITED - 527218 PAGE NO. :**

**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 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	JYO

**INNOVATIVE CONNECTIVITY & SENSING SOLUTIONS PRIVATE LIMITED - 527218 PAGE NO. :**

**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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