

MIRA INFORM REPORT

Report No. :	529755
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	PIONEER TECHNO VENTURES PRIVATE LIMITED
Registered Office :	A-2/136, Rohini Sector-3, New Delhi – 110085
Tel. No.:	91-11-42263020
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.05.2013
CIN No.: [Company Identification No.]	U74999DL2013PTC252125
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAHCP1661Q
GSTN : [Goods & Service Tax Registration No.]	30AAHCP1661Q1Z7 (Goa) 07AAHCP1661Q1ZW (Delhi) 24AAHCP1661Q1Z0 (Gujarat) 37AAHCP1661Q1ZT (Andhra Pradesh) 36AAHCP1661Q1ZV (Telangana) 29AAHCP1661Q1ZQ (Karnataka) 09AAHCP1661Q1ZS (Uttar Pradesh) 27AAHCP1661Q1ZU (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	The Company Provides the business of interior and exterior designers, decorators, civil work of all types on job and turnkey basis and to do all related work. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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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 9300
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013. It is engaged in providing interior decoration services.</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue by 26.28% as compared to the previous year but has managed to maintain an average profit margin of 1.34%.</p> <p>The satisfactory financial risk profile of the company is marked by comfortable net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings Per Share of INR 118.12 against Face Value of INR 10.</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 (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

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 15.09.2018

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.

INFORMATION DENIED BY

Name :	Mr. Gaurav Jain
Designation :	Director
Contact No.:	91-9811274666
Date :	12.09.2018

Management non-cooperative (Tel No.: 91-11-42263020)

LOCATIONS

Registered Office :	A-2/136, Rohini Sector-3, New Delhi – 110085, India
Tel. No.:	91-11-42263020
Mobile No.:	91-9811274666 (Mr. Gaurav Jain)

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Fax No.:	Not Available
E-Mail :	gauravjain@icarveprojects.com gaurav@ptvpl.com

DIRECTORS

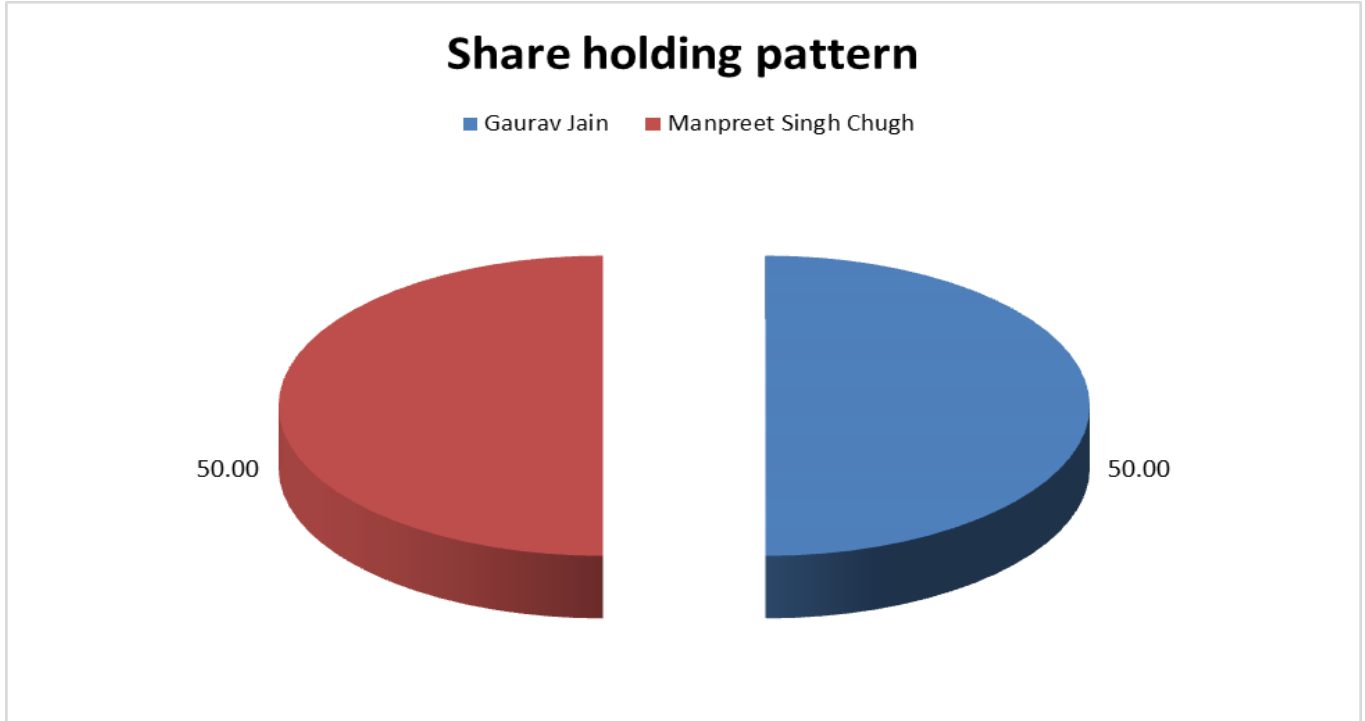
As on 31.03.2018

Name :	Mr. Gaurav Jain		
Designation :	Director		
Address :	B-104, Pujari Appartments, Shiv Vihar Inder Enclave, Rohtak Road, New Delhi 110087, India		
Date of Birth/Age :	19.10.1980		
Date of Appointment :	16.05.2013		
DIN No:	02630343		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45200DL2009PTC195951	I CARVE PROJECTS PRIVATE LIMITED	12/11/2009	-
Name :	Mr. Saroj Jain		
Designation :	Additional Director		
Address :	B-104, Pujari Appartments, Shiv Vihar Inder Enclave, Rohtak Road, New Delhi 110087, India		
Date of Appointment :	05.05.2017		
DIN No:	02678302		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45200DL2009PTC195951	I CARVE PROJECTS PRIVATE LIMITED	12/11/2009	-

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Gaurav Jain	5000	50.00
Manpreet Singh Chugh	5000	50.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

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

BUSINESS DETAILS

Line of Business :	The Company Provides the business of interior and exterior designers, decorators, civil work of all types on job and turnkey basis and to do all related work. (Registered Activity)	
Services :	ITC/ NPCS 8 digit code	Services Description
	99722400	Real estate appraisal services on a fee or contract basis
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Aro Tiles and Tapes Private Limited • Diamond Frames Private Limited • G.S. Hardware and Paints • Gupta and Company • Hanuman Glasses • Hardayel Traders • Hariom Sales • Hindustan Trade Agency • Holonix Technologies Private Limited • House of Jonson • International Bath Concept 																								
Customers :	<ul style="list-style-type: none"> • Reliance (Delhi) • Buman Hospitality Private Limited • Marks and Spencer Reliance India Private Limited • R.J. Corp. Limited (Delhi) 																								
No. of Employees :	Not Divulged																								
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>ICICI Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>--</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>--</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table>	Banker Name :	ICICI Bank Limited	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 :	--		
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Credit Facilities Enjoyed (CC/OD/Term Loan) :	--																								
Account Operation :	--																								
Remark :	--																								
Facilities :	Secured Loan	31.03.2017	31.03.2016																						

	(INR in Million)	(INR in Million)
Long-term Borrowings		
ICICI Bank Loan (Fortuner)	1.327	1.728
Total	1.327	1.728

Auditors :	
Name :	Rakesh Kailash Associates Chartered Accountants
Address :	1670/120, Ground Floor, Shanti Nagar, TRI Nagar, Delhi – 110035, India
Tel. No.:	91-11-27383903
Mobile No.:	91-9811455641/ 9310455641
E-Mail :	rakeshjainca@rediffmail.com
Income-tax PAN of auditor or auditor's firm :	AAKFR9404R
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

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

FINANCIAL DATA
[all figures are 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	3.143	1.961	0.758
(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)	3.243	2.061	0.858
(3) Non-Current Liabilities			
(a) long-term borrowings	2.088	9.922	2.482
(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)	2.088	9.922	2.482
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	2.002	27.292	9.977
(c) Other current liabilities	7.482	1.511	4.553
(d) Short-term provisions	0.584	0.650	0.336
Total Current Liabilities (4)	10.068	29.453	14.866
TOTAL	15.399	41.436	18.206
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.020	1.476	0.069
(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)	0.177	0.121	0.010
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	2.364	1.318	1.680
Total Non-Current Assets	3.561	2.915	1.759

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.216	0.981	0.691
(c) Trade receivables	8.987	33.125	12.355
(d) Cash and cash equivalents	0.154	0.049	1.080
(e) Short-term loans and advances	2.481	4.366	2.321
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	11.838	38.521	16.447
TOTAL	15.399	41.436	18.206

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	88.376	119.872	47.763
	Service Charges	0.000	0.000	32.750
	Other Income	0.172	0.006	0.010
	TOTAL	88.548	119.878	80.523
Less	EXPENSES			
	Purchases of Stock-in-Trade	78.199	109.129	71.864
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.765	(0.290)	(0.691)
	Employees benefits expense	5.788	5.802	6.145
	Payment to Statutory Auditors	0.030	0.030	0.030
	Preliminary Expenses Written	0.000	0.003	0.004
	Other Expenses	1.601	2.777	2.066
	TOTAL	86.383	117.451	79.418
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.165	2.427	1.105
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.165	2.427	1.105
Less	DEPRECIATION/ AMORTISATION	0.456	0.685	0.056
	PROFIT/ (LOSS) BEFORE TAX	1.709	1.742	1.049
Less	TAX	0.528	0.539	0.324

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	PROFIT/ (LOSS) AFTER TAX	1.181	1.203	0.725
	Earnings / (Loss) Per Share (INR)	118.12	120.34	72.48

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	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.12	100.86	94.42
Account Receivables Turnover (Income / Sundry Debtors)	9.83	3.62	3.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	9.34	91.28	50.67
Inventory Turnover (Operating Income / Inventories)	10.02	2.47	1.60
Asset Turnover (Operating Income / Net Fixed Assets)	2.12	1.64	16.01

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.95	0.95
Debt Equity Ratio (Total Liability / Networth)	0.64	4.81	2.89

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Current Liabilities to Networth (Current Liabilities / Net Worth)	3.10	14.29	17.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.72	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.34	1.00	1.52
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.67	2.90	3.98
Return on Investment (ROI) ((PAT / Networth) * 100)	%	36.42	58.37	84.50

SOLVENCY RATIOS

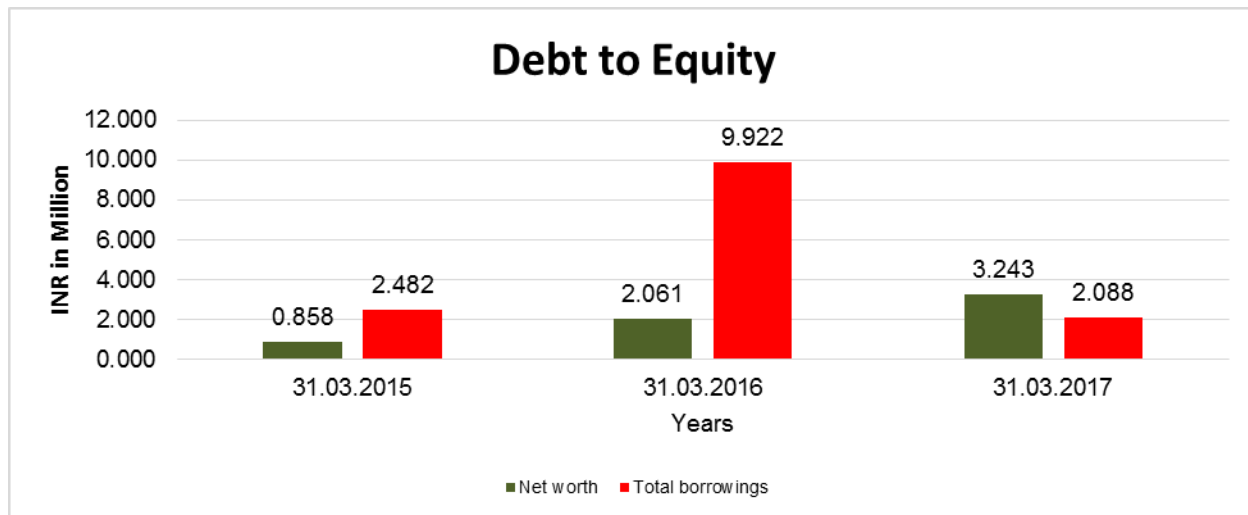
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.18	1.31	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.15	1.27	1.06
G-Score Ratio Financial (Networth / Total Assets)		0.21	0.05	0.05
G-Score Ratio Debt (Debts / Equity Capital)		20.88	99.22	24.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.18	1.31	1.11

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

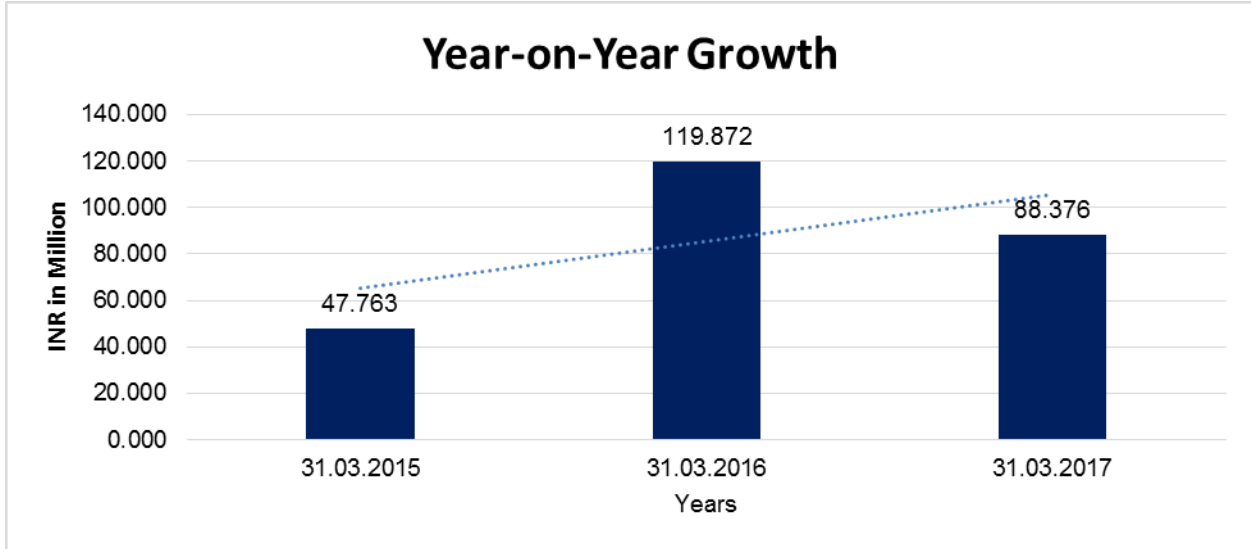
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.758	1.961	3.143
Net worth	0.858	2.061	3.243
long-term borrowings	2.482	9.922	2.088
Short term borrowings	0.000	0.000	0.000
Total borrowings	2.482	9.922	2.088
Debt/Equity ratio	2.893	4.814	0.644



YEAR-ON-YEAR GROWTH

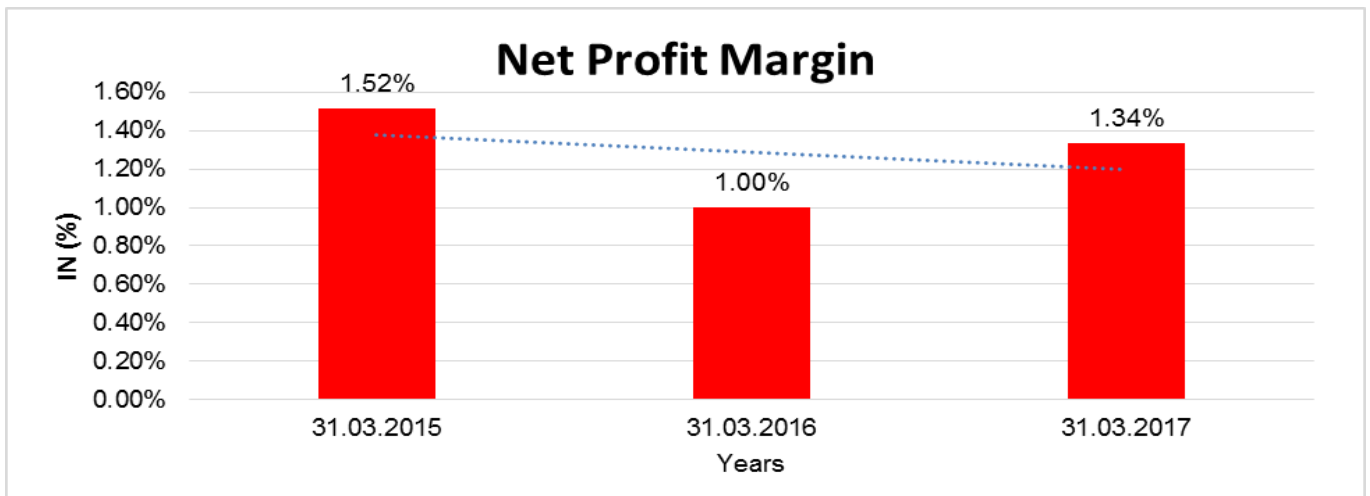
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	47.763	119.872	88.376
		150.973	(26.275)

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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	47.763	119.872	88.376
Profit /(Loss)	0.725	1.203	1.181
	1.52%	1.00%	1.34%



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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	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
16	No. of employees	No
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 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'S AFFAIRS

During the current financial year, the company has made Net Profit of INR 1.709 million as compared to Net Profit INR 1.742 million made in previous financial year.

CORPORATE INFORMATION:

Subject the Company was incorporated on 16th May, 2013 under the Companies Act, 1956 having registered office At Delhi. The Company Provides the business of interior and exterior designers, decorators, civil work of all types on job and turnkey basis and to do all related work.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Unsecured Loans from Directors	0.761	7.112
Unsecured loan for others	0.000	1.081
Total	0.761	8.193

INDEX OF CHARGES: NO CHARGES EXISTS FOR 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.

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 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	PYK
Report Prepared by :	MTN

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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