

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 530141 |
| Report Date : | 20.09.2018 |

IDENTIFICATION DETAILS

| | |
|---|---|
| Name : | IVM TECHNOLOGIES LLP |
| Registered Office : | S No.1, 106, Ashok Nagar, Near Sant Hospital, Gaonthan, Wadgaon Sheri, Pune – 411014, Maharashtra |
| Tel. No.: | 91-20-65409393 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 29.12.2016 |
| Total Obligation Fund : | INR 0.090 million |
| LLPIN : | AAI-1390 |
| IEC No.: [Import-Export Code No.] | Not Applicable (As informed by the management that firm does not have export and import) |
| PAN No.: [Permanent Account No.] | AAGFI1407F |
| GSTN : [Goods & Service Tax Registration No.] | 27AAGFI1407F1ZR |
| Legal Form : | Limited Liability Partnership |
| Line of Business : | Main objective of this business is to deliver and serve IT solutions with an unmatched service standards with sustainable business model. (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 :

B

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| Credit Rating | Explanation | Rating Comments |
|---------------|-------------|---|
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |

| | |
|----------------------------|---|
| Status : | Relatively new business |
| Payment Behaviour : | Slow but correct |
| Litigation : | Clear |
| Comments : | <p>Subject is a relatively new limited liability partnership concern established on 29th December, 2016 and it is engaged in the business of providing IT related hardware, software and IT services on rent.</p> <p>As per Corporate Registry, concern has filed its annual return for the financial year 2018, but the details of the same are not available to us from other sources.</p> <p>The concern has achieved a revenue of INR 0.967 million along with a profit of INR 0.093 million for the financial year 2017 (3 months)</p> <p>Rating gets constrained on account of short track record of its business operations and 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 with some caution.</p> |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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

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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 20.09.2018

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. Viren Pranlal Pandya |
| Designation : | Designated Partner |
| Contact No.: | 91-9168681371 |
| Date : | 17.09.2018 |

(Mobile No.: 91-8446409393 - Continuously Ringing)

LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | S No.1, 106, Ashok Nagar, Near Sant Hospital, Gaonthan, Wadgaon Sheri, Pune – 411014, Maharashtra, India |
| Tel. No.: | 91-20-65409393 |
| Mobile No.: | 91-9168681371 (Mr. Viren Pranlal Pandya) |
| Fax No.: | Not Available |
| E-Mail : | ivmtechnologies2016@gmail.com info@ivmtechno.com |
| Website : | https://ivmtechno.com |

PARTNERS

As on 31.03.2018

| | |
|------------------------------|--|
| Name : | Mr. Viren Pranlal Pandya |
| Designation : | Designated Partner |
| Address : | #42/C 30th Main, 3rd Cross, BTM, 2nd Stage, Bangalore South, Bilekahalli, Bangalore-560076, Karnataka, India |
| Date of Birth/ Age: | 31.10.1976 |
| Date of Appointment : | 29.12.2016 |
| DPIN No.: | 07684538 |
| Name : | Mr. Madhusudan Punjasaheb Jawale |
| Designation : | Designated Partner |

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| | |
|------------------------------|--|
| Address : | Savali Vihir Road, Sonewadi, Pohegaon, Ahamadnagar-423605, Maharashtra, India |
| Date of Birth/ Age: | 09.02.1985 |
| Date of Appointment : | 29.12.2016 |
| DPIN No.: | 07684536 |
| Name : | Mr. Ishwar Ratilal Chitroda |
| Designation : | Designated Partner |
| Address : | 106, Ashok Nagar, Malwadi Near Sant Hospital, Vadgaon Sheri, Dukirkline, Pune – 411014, Maharashtra, India |
| Date of Birth/ Age: | 07.03.1984 |
| Date of Appointment : | 29.12.2016 |
| DPIN No.: | 07686987 |

CONTRIBUTION DETAILS

As on 31.03.2018

| Names of Person | Capital Contribution (INR in Million) |
|------------------------------|---------------------------------------|
| Viren Pranlal Pandya | 0.030 |
| Madhusudan Punjasaheb Jawale | 0.030 |
| Ishwar Ratilal Chitroda | 0.030 |
| Total | 0.090 |

BUSINESS DETAILS

| | |
|---------------------------|---|
| Line of Business : | Main objective of this business is to deliver and serve IT solutions with an unmatched service standards with sustainable business model. (Registered Activity) |
| Brand Names : | Not Divulged |
| Agencies Held : | Not Divulged |
| Exports : | Not Divulged |
| Imports : | Not Divulged |
| Terms : | Not Divulged |

GENERAL INFORMATION

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| | | |
|----------------------------------|---|--|
| 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 : | Bank of India |
| | Branch : | Kalpataru Plaza, 224 K Bhavani Peth, Pune-411042, Maharashtra, 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) : | |
| | Account Operation : | |
| Remark : | | |
| Auditors : | Not Divulged | |
| Memberships : | Not Available | |
| Collaborators : | Not Available | |
| Associates/Subsidiaries : | Not Divulged | |

CAPITAL STRUCTURE

AS ON 31.03.2017

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MIRA INFORM PRIVATE LIMITED
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Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

| |
|------------------------------|
| Total Obligation Fund |
|------------------------------|

| |
|--------------------------|
| INR 0.090 Million |
|--------------------------|

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

| SOURCES OF FUNDS | | | 31.03.2017 |
|--|--|--|-------------------|
| EQUITY AND LIABILITIES | | | |
| 1] Contribution received | | | 0.090 |
| 2] Reserves & Surplus | | | 2.339 |
| 3] (Accumulated Losses) | | | 0.000 |
| NETWORTH | | | 2.429 |
| LOAN FUNDS | | | |
| 1] Secured Loans | | | 0.000 |
| 2] Unsecured Loans | | | 0.600 |
| TOTAL BORROWING | | | 0.600 |
| DEFERRED TAX LIABILITIES | | | 0.000 |
| TOTAL | | | 3.029 |
| APPLICATION OF FUNDS | | | |
| FIXED ASSETS [Net Block] | | | 0.027 |
| Capital work-in-progress | | | 0.000 |
| INVESTMENT | | | 0.000 |
| DEFERRED TAX ASSETS | | | 0.000 |
| CURRENT ASSETS, LOANS & ADVANCES | | | |
| Inventories | | | 2.488 |
| Sundry Debtors | | | 0.661 |
| Cash & Bank Balances | | | 0.619 |
| Other Current Assets | | | 0.092 |
| Loans & Advances | | | 0.037 |
| Total Current Assets | | | 3.897 |
| Less : CURRENT LIABILITIES & PROVISIONS | | | |
| Sundry Creditors | | | 0.845 |
| Other Current Liabilities | | | 0.050 |
| Provisions | | | 0.000 |
| Total Current Liabilities | | | 0.895 |
| Net Current Assets | | | 3.002 |
| MISCELLANEOUS EXPENSES | | | 0.000 |
| TOTAL | | | 3.029 |

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PROFIT & LOSS ACCOUNT

| PARTICULARS | | | | 31.03.2017 |
|------------------|--|--|--|--------------|
| SALES | | | | |
| | Income | | | 0.967 |
| | Other Income | | | 0.003 |
| | TOTAL | | | 0.970 |
| Less | EXPENSES | | | |
| | Purchases made for re-sale | | | 3.191 |
| | Increase/(decrease) in stocks [including for raw materials, work in progress and finished goods] | | | (2.487) |
| | Administrative expenses | | | 0.157 |
| | Power and fuel | | | 0.010 |
| | TOTAL | | | 0.871 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | | | 0.099 |
| Less | FINANCIAL EXPENSES | | | 0.000 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | | | 0.099 |
| Less/ Add | DEPRECIATION/ AMORTISATION | | | 0.006 |
| | PROFIT/ (LOSS) BEFORE TAX | | | 0.093 |
| Less | TAX | | | 0.000 |
| | PROFIT/ (LOSS) AFTER TAX | | | 0.093 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | | | | 31.03.2017 |
|-------------|---|--|--|------------|
| | Average Collection Days (Sundry Debtors / Income * 365 Days) | | | 249.50 |
| | Account Receivables Turnover (Income / Sundry Debtors) | | | 1.46 |

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| | | | |
|---|--|--|-------|
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | | | 96.65 |
| Inventory Turnover (Operating Income / Inventories) | | | 0.04 |
| Asset Turnover (Operating Income / Net Fixed Assets) | | | 3.67 |

LEVERAGE RATIOS

| PARTICULARS | | | 31.03.2017 |
|--|--|--|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | | | 0.38 |
| Debt Equity Ratio (Total Liability / Networth) | | | 0.25 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | | | 0.62 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | | | 0.01 |
| Interest Coverage Ratio (PBIT / Financial Charges) | | | 0.00 |

PROFITABILITY RATIOS

| PARTICULARS | | | | 31.03.2017 |
|--|---|--|--|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | | | 9.62 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | | | 2.37 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | | | 3.83 |

SOLVENCY RATIOS

| PARTICULARS | | | | 31.03.2017 |
|---------------|--|--|--|------------|
| Current Ratio | | | | 2.61 |

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| | | | |
|---|--|--|------|
| (Current Assets / Current Liabilities) | | | |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | | 0.94 |
| G-Score Ratio Financial (Networth / Total Assets) | | | 0.62 |
| G-Score Ratio Debt (Debts / Equity Capital) | | | 6.67 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | | 2.61 |

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

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 | 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 |

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| | | |
|----|---|-----|
| 26 | Turnover of firm for last about three months | Yes |
| 27 | Reasons for variation <> 20% | -- |
| 28 | Estimation for coming financial year | No |
| 29 | Profitability for last about three months | 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 | No |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

UNSECURED LOANS

| PARTICULAR | | 31.03.2017 (INR in Million) |
|-----------------|--|--------------------------------|
| Unsecured Loans | | 0.600 |
| Total | | 0.600 |

INDEX OF CHARGES:

| S N o | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modificati on | Date of Satisfaction | Amount | Address |
|-------------|---------------|---------------|--|---------------------|-----------------------------|-------------------------|-----------|--|
| 1 | M0635650 5 | 10016686 9 | BANK OF INDIA, BHAVAN I PETH BRANCH | 13/03/201 8 | - | - | 6500000.0 | KALPATAR U PLAZA 224 KBHAVANI PETH PUNE MAHARASH TRA 411042 INDIA |

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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 72.38 |
| UK Pound | 1 | INR 95.29 |
| Euro | 1 | INR 84.77 |

INFORMATION DETAILS

| | |
|---------------------------|------|
| Information Gathered by : | SWA |
| Analysis Done by : | VIVR |
| Report Prepared by : | JYTK |

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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