

MIRA INFORM REPORT

Report No. :	524160
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	AEGIS INFRA SOLUTIONS PRIVATE LIMITED
Registered Office :	Shop No 15, C-Wing, Plot No 6, Shah Complex-1, Palm Beach Road, Sector-13, Sanpada, Navi Mumbai – 400705, Maharashtra
Tel. No.:	91-22-27812550
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.03.2013
CIN No.: [Company Identification No.]	U51900MH2013PTC240804
Capital Investment / Paid-up Capital :	INR 5.100 Million
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.]	AALCA4264E
GSTN : [Goods & Service Tax Registration No.]	27AALCA4264E1ZP
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer of Power Drive Automatic Sliding Door, Automatic Swing Door, etc. [Confirmed by Management] Dealing of Manual and Automated Doors. [Registered Activity]
No. of Employees :	60 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :

B

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

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013 and it is engaged an manufacturer of power drive automatic sliding door, automatic swing door, etc.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by moderate net worth base and weak debt protection metrics.</p> <p>Rating further gets constrained on account of excess of borrowing recorded by the company, its low profitability 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 dealing 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.

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

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 13.08.2018

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 [GENERAL DETAILS]

Name :	Ms. Deepali
Designation :	Accountant
Contact No.:	91-22-27812556
Date :	10.08.2018

LOCATIONS

Registered Office :	Shop No 15, C-Wing, Plot No 6, Shah Complex-1, Palm Beach Road, Sector-13, Sanpada, Navi Mumbai – 400705, Maharashtra, India
Tel. No.:	91-22-27812550
Fax No.:	Not Available
E-Mail :	accounts@aegisinfra.in
Website :	http://www.aegisinfra.in

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DIRECTORS

AS ON: 31.03.2018

Name :	Mrs. Urmila Sharma		
Designation :	Director		
Address :	Flat No 605, Sector 14, Shah Complex - Iv, Palm Beach Road, Sanp Ada, Navi Mumbai 400705, Maharashtra, India		
Date of Appointment :	01.03.2013		
DIN No.:	03612495		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51101MH2011PTC223622	AEGIS INFRA SOLUTIONS (INDIA) PRIVATE LIMITED	03/11/2011	-
Name :	Mr. Anand Prakash Sharma		
Designation :	Director		
Address :	Flat No 605, 6th Floor, Shah Complex Iv, Sector 14, Plot No 10, Palm Beach Road San Pada, Navi Mumbai - 400705, Maharashtra, India		
Date of Appointment :	01.03.2013		
DIN No.:	05353878		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U45309MH2017PTC296472	AEGIS BUILDCON PRIVATE LIMITED	22/06/2017	-
U51101MH2011PTC223622	AEGIS INFRA SOLUTIONS (INDIA) PRIVATE LIMITED	14/08/2012	-

KEY EXECUTIVES

Name :	Ms. Deepali
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

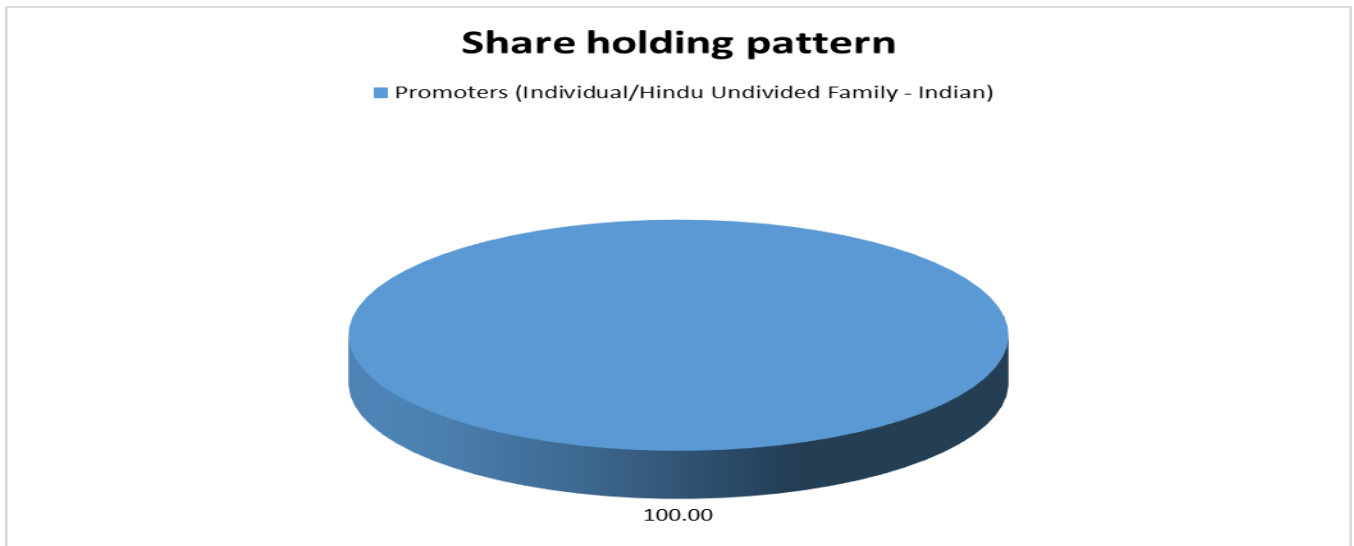
Names of Shareholders	No. of Shares	% age holding
Anand Prakash Sharma	12912	25.32
Urmila Sharma	38088	74.68
Total	51000	100.00

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AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00



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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Power Drive Automatic Sliding Door, Automatic Swing Door, etc. [Confirmed by Management] Dealing of Manual and Automated Doors. [Registered Activity] 	
Products :	ITC Code No.	Product Descriptions
	99611650	Dealing in NK
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
Products :	Raw Materials	
Countries :	<ul style="list-style-type: none"> Denmark Finland 	
Terms :		
Selling :	L/C and Cheque	
Purchasing :	L/C and Cheque	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Manufacturer <ul style="list-style-type: none"> Aastha Tech Products Private Limited 	

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	<ul style="list-style-type: none"> • ACC Limited • Acolade Co-Operative Housing Society Limited • Aishwarya Construction • Almech Enterprises • Ammys Aluminium • Ammya Glazing • ANJ Turnkey Project India Private Limited, etc. 																								
No. of Employees :	60 [Approximately]																								
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Union Bank of India</td> </tr> <tr> <td>Branch:</td> <td>Sanpad Branch, Shop No. 14-15, Akhurath CHS, Sector 14, Navi Mumbai - 400705, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>91-22-27811420</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>IFSC No.:</td> <td>UBIN0562971</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</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>Remarks:</td> <td>Ringing</td> </tr> </table>	Bank Name:	Union Bank of India	Branch:	Sanpad Branch, Shop No. 14-15, Akhurath CHS, Sector 14, Navi Mumbai - 400705, Maharashtra, India	Person Name (with Designation):	--	Contact Number:	91-22-27811420	Name of Account Holder:	--	Account Number:	--	IFSC No.:	UBIN0562971	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	Ringing
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Total	34.183	17.094																							

Auditors :	
Name :	V Palkar and Company Chartered Accountants
Address :	6, Shiv Mandiri Chs Limited Plot No.4, Sector 13, Palm Beach Road, Sanpada – 400705, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	BBHPP5039D
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
80000	Equity Shares	INR 100/- each	INR 8.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
51000	Equity Shares	INR 100/- each	INR 5.100 Million

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	5.100	5.100	2.500
(b) Reserves & Surplus	4.110	2.709	1.369
(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)	9.210	7.809	3.869
(3) Non-Current Liabilities			
(a) Long-term borrowings	23.119	21.569	7.868
(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)	23.119	21.569	7.868
(4) Current Liabilities			
(a) Short term borrowings	34.183	17.094	10.845
(b) Trade payables	34.666	17.696	16.632
(c) Other current liabilities	3.271	4.703	1.266
(d) Short-term provisions	2.232	1.405	0.997
Total Current Liabilities (4)	74.352	40.898	29.740
TOTAL	106.681	70.276	41.477
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.202	2.751	2.597
(ii) Intangible Assets	0.004	0.005	0.007
(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)	0.387	0.263	0.130
(d) Long-term Loan and Advances	0.506	0.566	0.566
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3.099	3.585	3.300

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	37.476	27.481	19.914
(c) Trade receivables	51.946	28.508	16.051
(d) Cash and cash equivalents	6.449	7.550	0.974
(e) Short-term loans and advances	3.859	1.026	0.438
(f) Other current assets	3.852	2.126	0.800
Total Current Assets	103.582	66.691	38.177
TOTAL	106.681	70.276	41.477

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	156.069	114.427	85.816
	Other Income	1.181	0.838	0.026
	TOTAL	157.250	115.265	85.842
Less	EXPENSES			
	Cost of Materials Consumed	110.184	75.763	66.516
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.996)	(7.566)	(5.084)
	Employees benefits expense	20.281	19.553	10.230
	Other expenses	24.853	20.054	10.755
	TOTAL	145.322	107.804	82.417
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	11.928	7.461	3.425
Less	FINANCIAL EXPENSES	8.790	4.791	1.146
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	3.138	2.670	2.279
Less/ Add	DEPRECIATION/ AMORTISATION	1.051	1.122	0.964
	PROFIT BEFORE TAX	2.087	1.548	1.315
Less	TAX	0.686	0.208	0.413
	PROFIT AFTER TAX	1.401	1.340	0.902

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	Earnings Per Share (INR)	27.47	29.91	273.29

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 flow from (used in) Operations	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)	121.49	90.94	68.27
Account Receivables Turnover (Income / Sundry Debtors)	3.00	4.01	5.35
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	114.84	85.25	91.27
Inventory Turnover (Operating Income / Inventories)	0.32	0.27	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	5.41	2.71	1.32

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.91	0.89	0.91
Debt Equity Ratio (Total Liability / Networth)	6.22	4.95	4.84
Current Liabilities to Networth (Current Liabilities / Net Worth)	8.07	5.24	7.69

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.24	0.35	0.67
Interest Coverage Ratio (PBIT / Financial Charges)	1.36	1.56	2.99

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.90	1.17	1.05
Return on Total Assets (PAT / Total Assets) * 100	%	1.31	1.91	2.17
Return on Investment (ROI) (PAT / Networth) * 100	%	15.21	17.16	23.31

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.39	1.63	1.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.89	0.96	0.61
G-Score Ratio Financial (Networth / Total Assets)		0.09	0.11	0.09
G-Score Ratio Debt (Debts / Equity Capital)		11.24	7.58	7.49
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.39	1.63	1.28

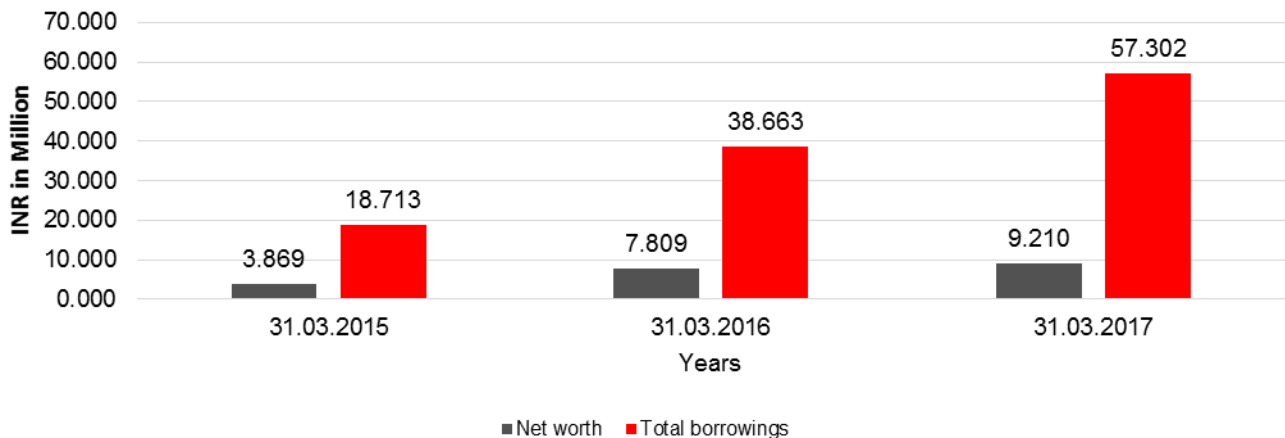
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	2.500	5.100	5.100
Reserves & Surplus	1.369	2.709	4.110
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	3.869	7.809	9.210
long-term borrowings	7.868	21.569	23.119
Short term borrowings	10.845	17.094	34.183
Total borrowings	18.713	38.663	57.302
Debt/Equity ratio	4.837	4.951	6.222

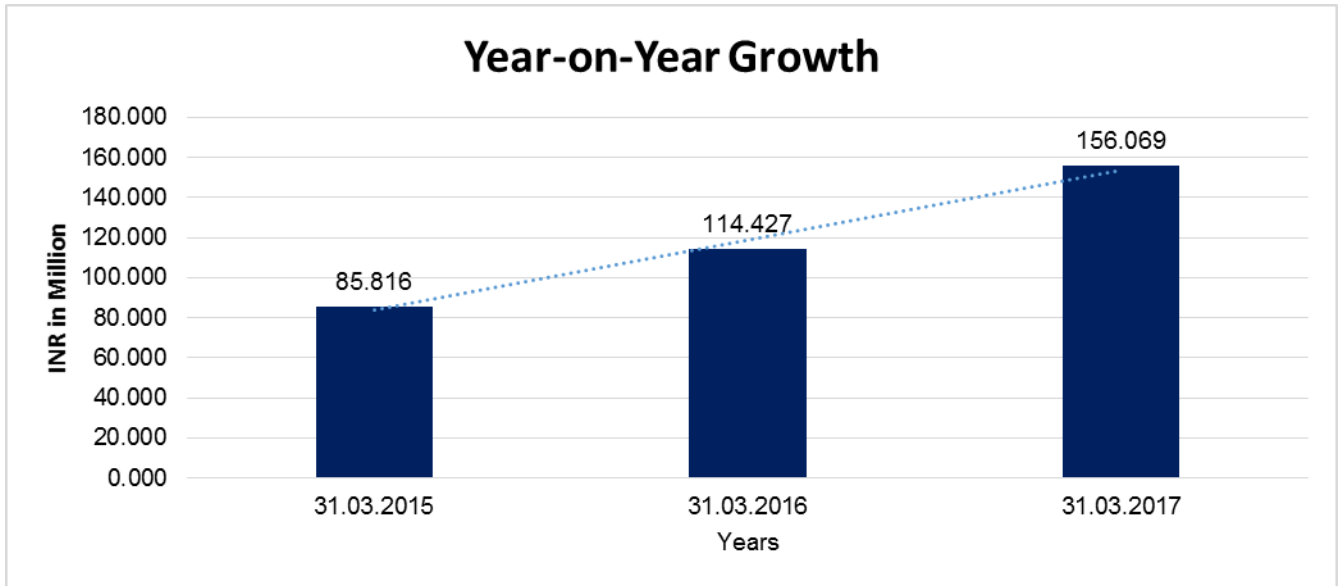
Debt to Equity



YEAR-ON-YEAR GROWTH

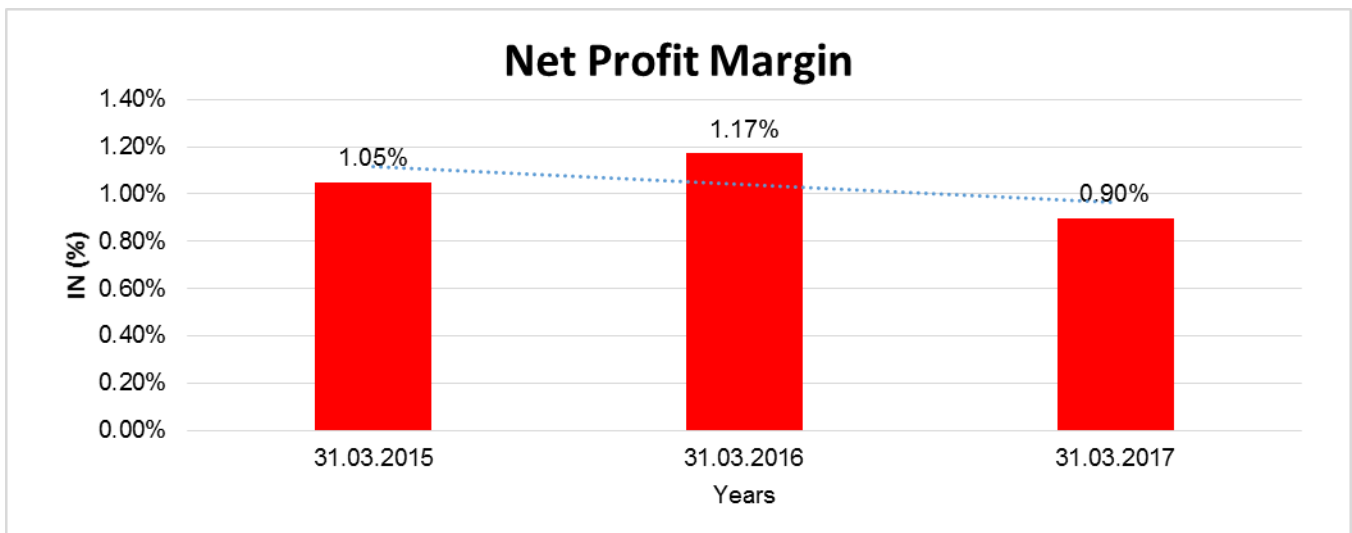
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	85.816	114.427	156.069
		33.340	36.392

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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	85.816	114.427	156.069
Profit	0.902	1.340	1.401
	1.05%	1.17%	0.90%



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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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G86897238	100175153	RBL BANK	08/05/2018	-	-	3222900.0	5TH FLOOR TECHNIPLEXCOMPLEX, OFF VEER SAVARKAR FLYOVER, GOREGAON WMUMBAIMH400062IN
2	G86896636	100175154	RBL BANK	08/05/2018	-	-	19577100.0	5TH FLOOR TECHNIPLEXCOMPLEX, OFF VEER SAVARKAR FLYOVER,GOREGAON WMUMBAIMH400062IN
3	G84778703	100171407	DEWAN HOUSING FINANCE CORPORATION LIMITED	28/02/2018	-	-	15591252.0	WARDEN HOUSE 2ND FLOOR SIR P M ROAD FORT MUMBA IMA400001IN
4	G13374038	10595247	UNION BANK OF INDIA	16/07/2015	14/09/2016	-	5000000.0	SANPADA BRANCH, SHOP NO.14 & 15 AKHURATH CO-OP. HSG, PLOT NO 11, SECTOR-14, SANPADA, NAVI MUMBAI NAVI MUMBAIMH400705IN
5	G13378997	10458054	UNION BANK OF INDIA	11/10/2013	19/09/2016	-	30000000.0	SANPADA BRANCH, SHOP NO 14 & 15 AKHURATH CO-OP. HSG, PLOT NO 11, SECTOR-14, SANPADA, NAVI MUMBAIMH400705IN
6	G30413157	10575075	BELL FINVES	10/06/2015	-	24/11/2016	1500000.0	1107 , MAKER CHAMBER

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			T(INDIA) LIMITED					VNARIMAN POINTMUMBAIMH4 00021IN
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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Term Loans		
From Banks	23.119	21.569
Total	23.119	21.569

FIXED ASSETS:

- Computer
- Laptop
- Mobile Phone
- Exide Battery
- Inventor
- Clock
- Office Equipment
- Office Furniture
- Printer
- Office Equipment, etc.

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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NIS
Report Prepared by :	ARC

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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