

MIRA INFORM REPORT

Report No. :	525400
Report Date :	17.08.2018

IDENTIFICATION DETAILS

Name :	AEON CREATIONS PRIVATE LIMITED
Registered Office :	Plot No J-79, Tarapur Industrial Area, MIDC, Sarvali, Palghar, Thane-401506, Maharashtra
Tel. No.:	91-22-66314800
Country :	India
Financials (as on) :	31.03.2015
Date of Incorporation :	22.12.2000
CIN No.: [Company Identification No.]	U72900MH2000PTC130197
Capital Investment / Paid-up Capital :	INR 0.500 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.]	AACCA9650P
GSTN : [Goods & Service Tax Registration No.]	27AACCA9650P1Z3
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Real estate activities with own or leased property. (Registered Activity) • Trading of iron and structural steel. (Confirmed by management)
No. of Employees :	20 (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 2000 and it is having moderate track records.</p> <p>Ms. Sushma (Accountant) has provided general information but denied to provide latest financials details.</p> <p>As per Registrar of Companies the date of balance sheet (i.e. financial filed) is shown as 31-03-2017 but the documents related to the financial for the year 2017, 2016 are not available from any sources.</p> <p>As per available financials of 2015, the company has increased its revenue from operation as compared to previous year but reported very low profitability margin of 0.08%.</p> <p>Rating takes into consideration moderate financial risk profile of the company along with modest networth base.</p> <p>Further, rating remains constrained on account of very low profitability, slightly high debt level, intensely competitive nature of the industry and unavailability of latest financials.</p> <p>Business is active. Payment terms are slow but correct.</p> <p>In view of the 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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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

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 17.08.2018

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. Sushma
Designation :	Accountant
Contact No.:	91-22-66314800
Date :	16.08.2018

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LOCATIONS

Registered Warehouse :	Office/	Plot No J-79, Tarapur Industrial Area, MIDC, Sarvali, Palghar, Thane-401506, Maharashtra, India
Tel. No.:		91-22-66314800
Fax No.:		Not Available
E-Mail :		kdodecha@gmail.com svta2001@gmail.com
	Location :	Owned
	Locality :	Industrial
Corporate office :		Ashok Chamber, Office No. 6, Ground Floor, 56 Baroda Street, Masjid Bunder (East), Mumbai-400009, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Varghese John		
Designation :	Additional Director		
Address :	101, Prathamesh Kripa Apartments, Opposite DMC Quarters, Ambernath (West), Thane -421505, Maharashtra, India		
Date of Appointment :	11.09.2017		
DIN No.:	02610055		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17110MH2004PTC034298	FAIRDEAL POLYTEX PRIVATE LIMITED	17/08/2009	-
U17119DN1995PTC000085	SARLA FILAMENTS PRIVATE LIMITED	10/04/2009	-
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAM-4055	FAIRJET TWISTEX LLP	10/04/2018	-
Name :	Mr. Manohar Rajaram Mane		
Designation :	Additional Director		
Address :	C/712 7th Floor, Janta Nagar Sahakari Plot No 94, B. B. Nakashe Marg, Tardeo, Mumbai-400034, Maharashtra, India		
Date of Appointment :	11.10.2015		
DIN No.:	03475176		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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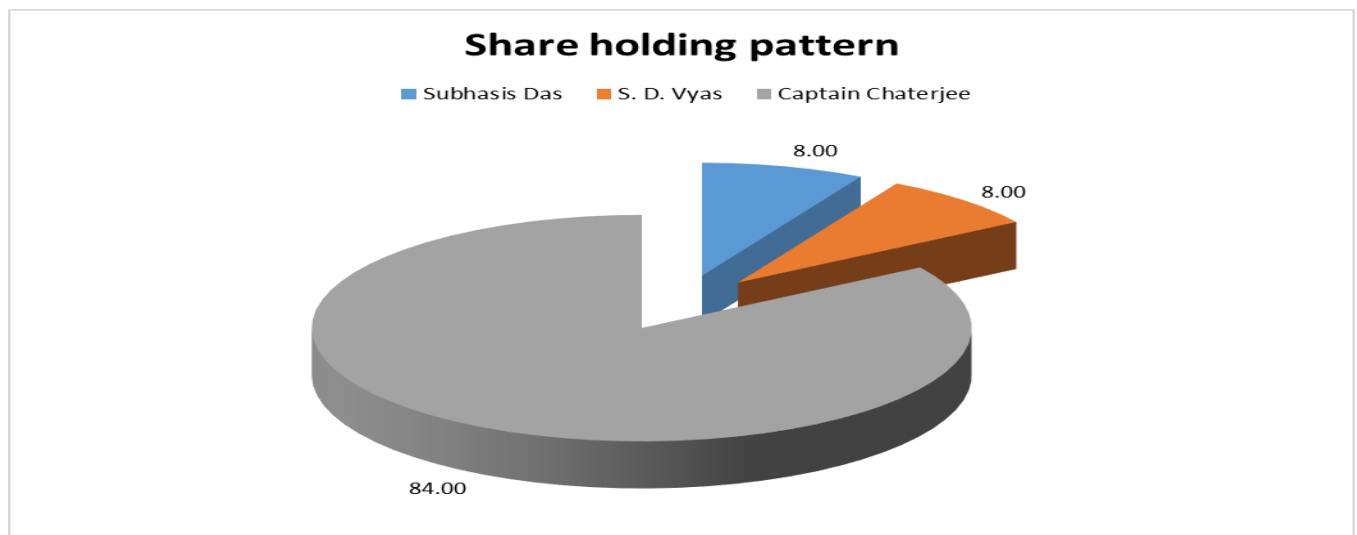
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U27109MH1994PTC079793	SAYLI IRON AND STEEL COMPANY PRIVATE LIMITED	30/09/2015	-
U27100MH1996PTC097025	DELTA IRON AND STEEL COMPANY PRIVATE LIMITED	01/12/2017	-
U67190MH2010PTC200545	TERRAINX CORPORATE SERVICES PRIVATE LIMITED	17/03/2011	-
U27200MH2004PTC148690	ARK INDUSTRIES PRIVATE LIMITED	01/12/2017	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage
Subhasis Das	400	8.00
S. D. Vyas	400	8.00
Captain Chaterjee	4200	84.00
Total	5000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	84.00
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	16.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Real estate activities with own or leased property. (Registered Activity) Trading of iron and structural steel. (Confirmed by management) 	
Products :	Item Code No.	Product Description
	72254019	Other Quality of Thorns>4.75 Mm
	NIC Code No.	Product Description
	7010	Real estate activities with own or leased property.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Advance Payment, Cheque and others (RTGS, NEFT)	
Purchasing :	Advance Payment, Cheque and others (RTGS, NEFT)	

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 :	Wholesalers, Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

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	Remark:	--
No. of Employees :	20 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	Bonanza Building, Sahar Plaza, Andheri (East), Mumbai-400059, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-61606161 (Continuously Ringing)
	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 :	
Name :	H. R. Joshi and Company Chartered Accountants
Address :	Shop No 9, 1st Floor, Hi-Life Mall, P M Road, Santacruz (West), P M Road, Santacruz (West), Mumbai-400054, Maharashtra, India
Tel No.:	91-22-26055071
Fax No.:	91-22-26055072
Income-tax PAN of auditor or auditor's firm :	AAEPJ9204H
Memberships :	--
Collaborators :	--
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2015	31.03.2014	31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.500	0.500	0.500
(b) Reserves & Surplus	7.277	6.615	5.973
(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)	7.777	7.115	6.473
(3) Non-Current Liabilities			
(a) long-term borrowings	36.642	1.442	1.442
(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)	36.642	1.442	1.442
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	442.766	399.390	378.112
(c) Other current liabilities	0.600	0.549	1.177
(d) Short-term provisions	0.327	0.302	0.435
Total Current Liabilities (4)	443.693	400.241	379.724
TOTAL	488.112	408.798	387.639
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	36.989	37.460	41.464
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	5.988	5.988	5.989
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.001	0.001	0.001
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.082	0.072	0.072
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	43.060	43.521	47.526

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.566	5.766	7.176
(c) Trade receivables	103.841	62.564	101.127
(d) Cash and cash equivalents	24.878	2.203	28.356
(e) Short-term loans and advances	311.767	294.744	203.454
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	445.052	365.277	340.113
TOTAL	488.112	408.798	387.639

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2015	31.03.2014	31.03.2013
	SALES			
	Income	844.053	395.042	NA
	Other Income	0.180	0.617	NA
	TOTAL	844.233	395.659	NA
Less	EXPENSES			
	Purchases of Stock-in-Trade	840.563	392.411	}
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.200	1.410	
	Employees benefits expense	0.308	0.302	
	Other expenses	1.198	0.590	
	TOTAL	843.269	394.713	NA
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.964	0.946	NA
Less	FINANCIAL EXPENSES	0.000	0.000	NA
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.964	0.946	NA
Less/ Add	DEPRECIATION/ AMORTISATION	0.002	0.005	NA
	PROFIT/ (LOSS) BEFORE TAX	0.962	0.941	NA
Less	TAX	0.300	0.300	NA
	PROFIT/ (LOSS) AFTER TAX	0.662	0.641	0.846
	Earnings / (Loss) Per Share (INR)	132.40	128.20	169.20

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2015	31.03.2014	31.03.2013
Current Maturities of Long term debt	0.000	0.000	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operation	NA	NA	23.006

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.90	57.81	NA
Account Receivables Turnover (Income / Sundry Debtors)	8.13	6.31	NA
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	192.26	371.49	NA
Inventory Turnover (Operating Income / Inventories)	0.21	0.16	NA
Asset Turnover (Operating Income / Net Fixed Assets)	0.02	0.02	NA

LEVERAGE RATIOS

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.98	0.98	0.98
Debt Equity Ratio (Total Liability / Networth)	4.71	0.20	0.22
Current Liabilities to Networth (Current Liabilities / Net Worth)	57.05	56.25	58.66
Fixed Assets to Networth (Net Fixed Assets / Networth)	5.53	6.11	7.33
Interest Coverage Ratio	0.00	0.00	NA

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
Net Profit Margin ((PAT / Sales) * 100)	%	0.08	0.16	NA
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.14	0.16	0.22
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.51	9.01	13.07

SOLVENCY RATIOS

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Current Ratio (Current Assets / Current Liabilities)	1.00	0.91	0.90
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.99	0.90	0.88
G-Score Ratio Financial (Networth / Total Assets)	0.02	0.02	0.02
G-Score Ratio Debt (Debts / Equity Capital)	73.28	2.88	2.88
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.00	0.91	0.90

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

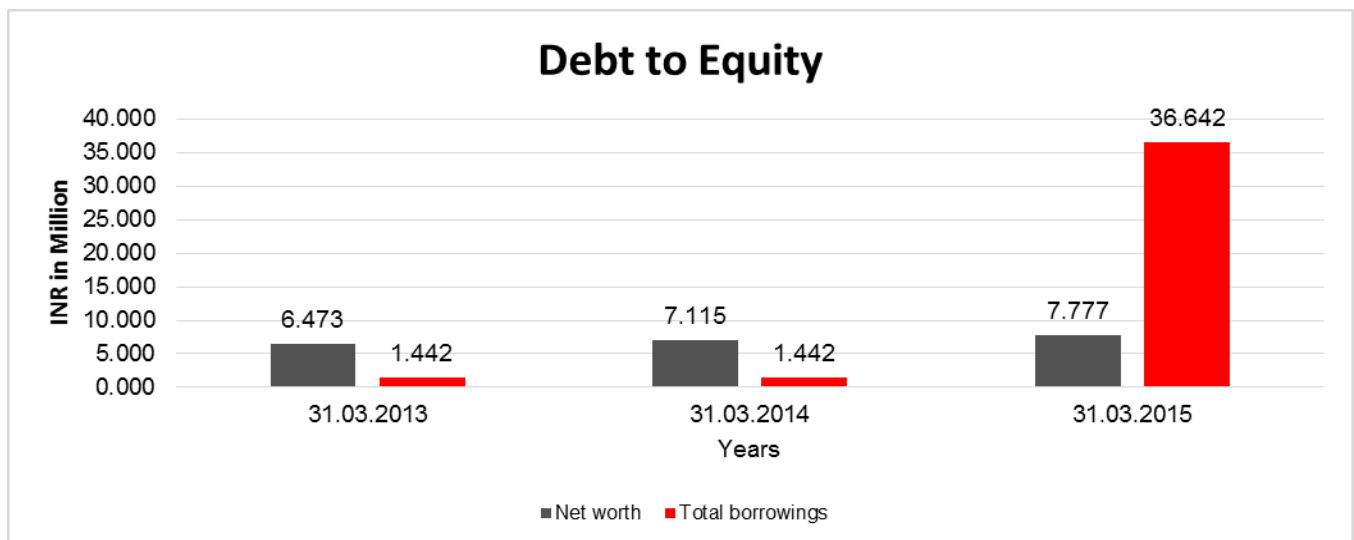
Particular	31.03.2013	31.03.2014	31.03.2015
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	0.500	0.500	0.500
Reserves & Surplus	5.973	6.615	7.277

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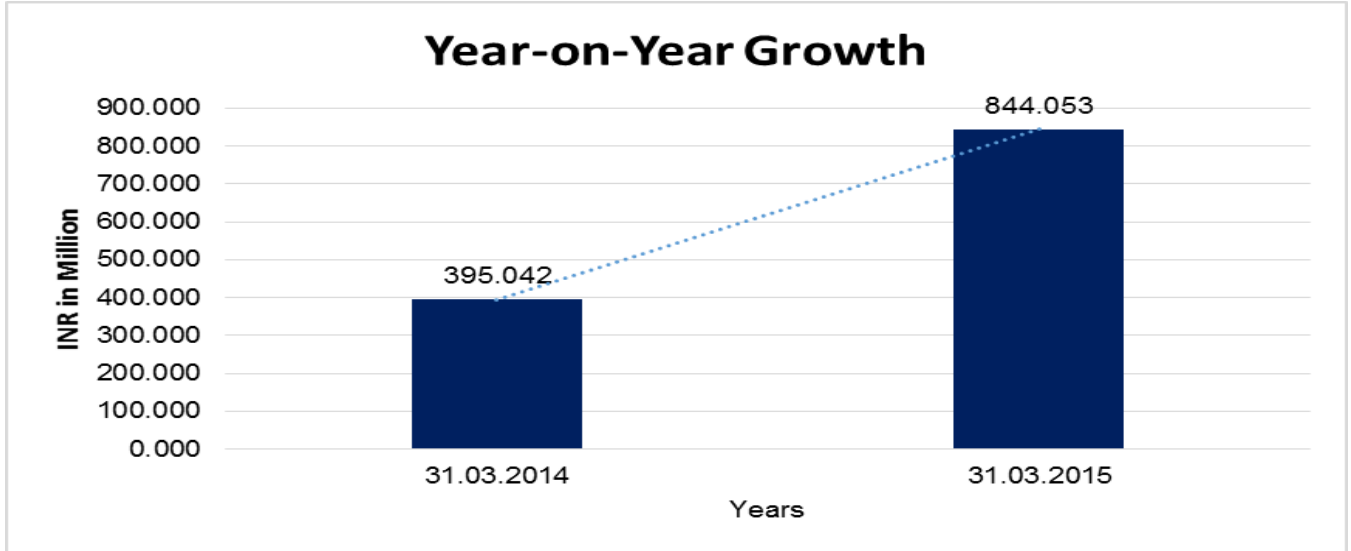
Net worth	6.473	7.115	7.777
long-term borrowings	1.442	1.442	36.642
Short term borrowings	0.000	0.000	0.000
Total borrowings	1.442	1.442	36.642
Debt/Equity ratio	0.223	0.203	4.712



YEAR-ON-YEAR GROWTH

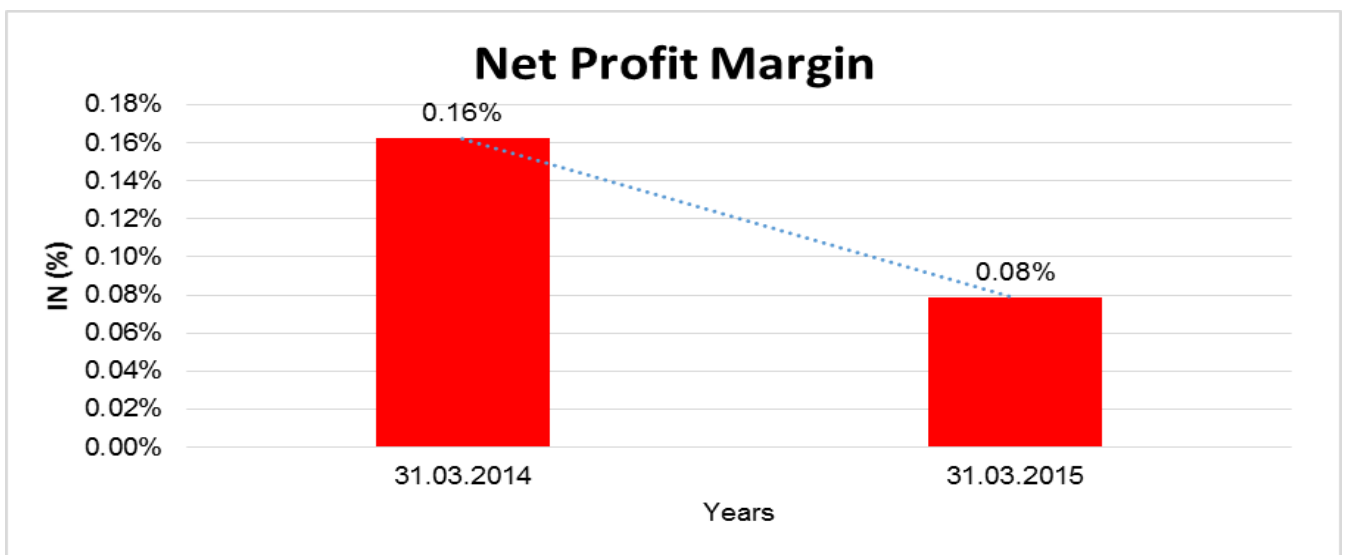
Year on Year Growth	31.03.2014	31.03.2015
	(INR In Million)	(INR In Million)
Sales	395.042	844.053
		113.662

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015
	(INR In Million)	(INR In Million)
Sales	395.042	844.053
Profit	0.641	0.662
	0.16%	0.08%



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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	Yes
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	Yes
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	No
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	--

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AEON CREATIONS PRIVATE LIMITED - 525400

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33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

NOTE:

The registered office of the company has been shifted from 1205, Glen Eagle, Tower C, Raheja Sherwood complex, Western Express Highway Goregaon (East), Mumbai-400063, Maharashtra, India to the present address w.e.f. 01.01.2009

HIGHLIGHTS OF PERFORMANCE: (As on 31.03.2015)

During the year the income of the Company has been enhanced from INR 395.658 million to INR 844.233 million and Net Profit of the Company has been increased from INR 0.642 million to INR 0.662 million

UNSECURED LOAN

PARTICULARS	31.03.2015 (INR in Million)	31.03.2014 (INR in Million)
Long-term Borrowings		
Other Loans and advances	36.642	1.442
Total	36.642	1.442

INDEX OF CHARGES NO CHARGES EXIST FOR COMPANY

FIXED ASSETS

- Land
- Building
- Computer
- Electric Installations
- Furniture and Fixtures
- Office Equipments
- Plant and Machinery
- Vehicle

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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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRA
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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