

MIRA INFORM REPORT

Report No. :	525458
Report Date :	21.08.2018

IDENTIFICATION DETAILS

Name :	AYAAN IMPORT EXPORT PRIVATE LIMITED
Registered Office :	# 1107, Deep Complex, Hallomajra ,Chandigarh -160002
Tel. No.:	91-172-2633448
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.04.2010
CIN No.: [Company Identification No.]	U52334CH2010PTC032185
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AAICA4281A
GSTN : [Goods & Service Tax Registration No.]	04AAICA4281A1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Sale of lighting fixtures (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

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Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010. It is engaged as sale of lighting fixtures.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by modest networth base and average debt protection metrics.</p> <p>Rating further gets constrained on account of volatile profitability margins, exposure to foreign exchange fluctuation and due to its presence in highly competitive and fragmented industry.</p> <p>Payments seem to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured 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
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 21.08.2018

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 DENIED BY

Name :	Mr. Mohit Jindal
Designation :	Director
Contact No.:	91-9216000660
Date :	20.08.2018

LOCATIONS

Registered Office :	# 1107, Deep Complex, Hallomajra ,Chandigarh -160002, India
Tel. No.:	91-172-2633448
Mobile No.:	91-9216000660 (Mr. Mohit Jindal)
Fax No.:	Not Available
E-Mail :	ksboffice@yahoo.com

DIRECTORS

As on 31.03.2018

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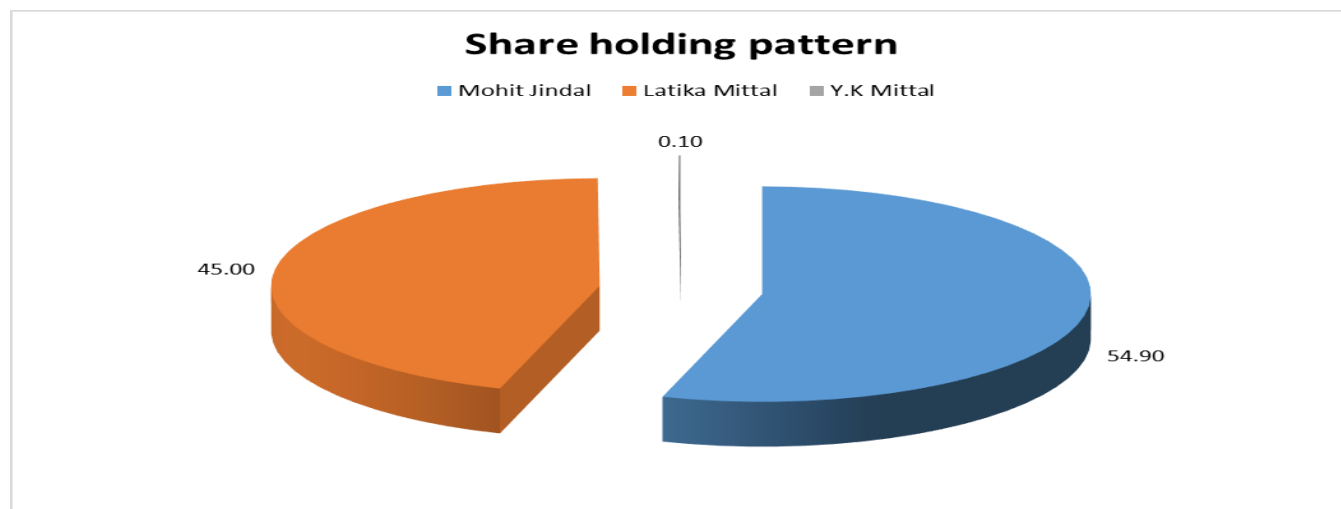
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Name :	Latika Mittal		
Designation :	Director		
Address :	292, Sec 33A, Chandigarh- 160036, India		
Date of Appointment :	26.04.2010		
DIN No.:	03011187		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31100CH2012PTC03346 4	THE SAX GROUP PRIVATE LIMITED	05/01/2012	-
Name :	Mr. Mohit Jindal		
Designation :	Director		
Address :	# 3371, Sec 15-D, Chandigarh -160016, India		
Date of Appointment :	26.04.2010		
DIN No.:	03011195		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21029CH2011PTC03270 3	CANDY CRAFTS PRIVATE LIMITED	25/01/2011	-
U52341CH2012PTC03370 2	GRANDIOZ GROUP PRIVATE LIMITED	11/04/2012	-
U31100CH2012PTC03346 4	THE SAX GROUP PRIVATE LIMITED	05/01/2012	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Mohit Jindal	54900	54.90
Latika Mittal	45000	45.00
Y.K Mittal	100	0.10
Total	100000	100.00



As on 10.05.2018

Names of Allottee	No. of Shares
Mohit Jindal	50000
Latika Mittal	50000
Total	100000

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	99.90
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	0.10
Total	100.00

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BUSINESS DETAILS

Line of Business :	Sale of lighting fixtures (Registered activity)	
Products / Services :	Item Code No.	Products/Services Description
	94051010	Lighting Fittings
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • S K Electronics • Power Track System • Candy Life • Box Packagings • Shivom Freight Solutions 															
Customers :	<ul style="list-style-type: none"> • Baba Shri Sham Agency • Baldev Electrical • Bal Marketing Limited • Dhire Light House • Modern Lighting Concept 															
No. of Employees :	Information declined by the management															
Bankers :	<ul style="list-style-type: none"> • Axis Bank Limited • HDFC Bank Limited 															
	<table border="1"> <tr> <td>Bank Name</td> <td>Allahabad Bank</td> </tr> <tr> <td>Branch</td> <td>Sector 34 A, Chandigarh-160022, India</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</td> <td>--</td> </tr> </table>	Bank Name	Allahabad Bank	Branch	Sector 34 A, Chandigarh-160022, India	Person Name (With Designation)	--	Contact Number	--	Name of Account Holder	--	Account Number	--	Account Since (Date/Year of	--	
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	Account Opening)		
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Allahabad Bank TL A/c (Secured against hypothecation of building)	2.999 0.586	4.002 0.818
	HDFC Bank Limited (Vehicle Loan) (Secured against hypothecation of Vehicle)	0.000	0.109
	HDFC Bank Limited (Secured against hypothecation of car)		
	Short-term Borrowings		
	Allahabad Bank A/c (Secured against hypothecation of trade receivable and stock)	6.034	5.235
	Total	9.619	10.164

Auditors :	
Name :	Bishnoi and Associates Chartered Accountants
Address :	#3448, Sector 46C, Chandigarh-160047, India
Tel No.:	91-172-2633448
Mobile No.:	91-9815420404
Email:	ksboffice@yahoo.com
Income-tax PAN of auditor or auditor's firm :	AAGFB6685A
Memberships :	Not Available
Collaborators :	Not Available
Related party :	<ul style="list-style-type: none"> The Saxo Group Private Limited

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 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	1.000	1.000	1.000
(b) Reserves & Surplus	0.456	0.253	0.267
(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)	1.456	1.253	1.267
(3) Non-Current Liabilities			
(a) long-term borrowings	9.062	8.744	8.032
(b) Deferred tax liabilities (Net)	0.000	0.000	0.022
(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)	9.062	8.744	8.054
(4) Current Liabilities			
(a) Short term borrowings	6.034	5.235	2.605
(b) Trade payables	10.852	17.865	6.214
(c) Other current liabilities	2.348	0.285	2.395
(d) Short-term provisions	0.172	0.133	0.013
Total Current Liabilities (4)	19.406	23.518	11.227
TOTAL	29.924	33.515	20.548
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9.611	10.369	10.736
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.011	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	9.622	10.369	10.736

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.759	14.916	5.862
(c) Trade receivables	5.037	7.296	3.052
(d) Cash and cash equivalents	0.202	0.772	0.784
(e) Short-term loans and advances	0.304	0.162	0.114
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	20.302	23.146	9.812
TOTAL	29.924	33.515	20.548

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	25.473	18.178	5.747
	Other Income	0.079	0.034	0.000
	TOTAL	25.552	18.212	5.747
Less	EXPENSES			
	Cost of Materials Consumed	19.549	13.558	3.607
	Employees benefits expense	2.164	1.289	0.552
	Other expenses	0.838	0.513	0.362
	TOTAL	22.551	15.360	4.521
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.001	2.852	1.226
Less	FINANCIAL EXPENSES	1.245	1.135	1.058
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.756	1.717	0.168
Less/ Add	DEPRECIATION/ AMORTISATION	1.460	1.723	0.097
	PROFIT/ (LOSS) BEFORE TAX	0.296	(0.006)	0.071
Less	TAX	0.173	0.134	0.014
	PROFIT/ (LOSS) AFTER TAX	0.123	(0.140)	0.057
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	0.260	0.276	0.227

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Add	Differed Tax Assets	0.078	0.124	(0.008)
	Balance Carried to the B/S	0.461	0.260	0.276
	Earnings / (Loss) Per Share (INR)	1.23	(1.40)	0.57

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)	72.17	146.50	193.84
Account Receivables Turnover (Income / Sundry Debtors)	5.06	2.49	1.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	202.62	480.95	628.81
Inventory Turnover (Operating Income / Inventories)	0.20	0.19	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.28	0.11

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.95	0.96	0.94
Debt Equity Ratio (Total Liability / Networth)	10.37	11.16	8.40

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Current Liabilities to Networth (Current Liabilities / Net Worth)	13.33	18.77	8.86
Fixed Assets to Networth (Net Fixed Assets / Networth)	6.60	8.28	8.47
Interest Coverage Ratio (PBIT / Financial Charges)	2.41	2.51	1.16

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.48	(0.77)	0.99
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.41	(0.42)	0.28
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.45	(11.17)	4.50

SOLVENCY RATIOS

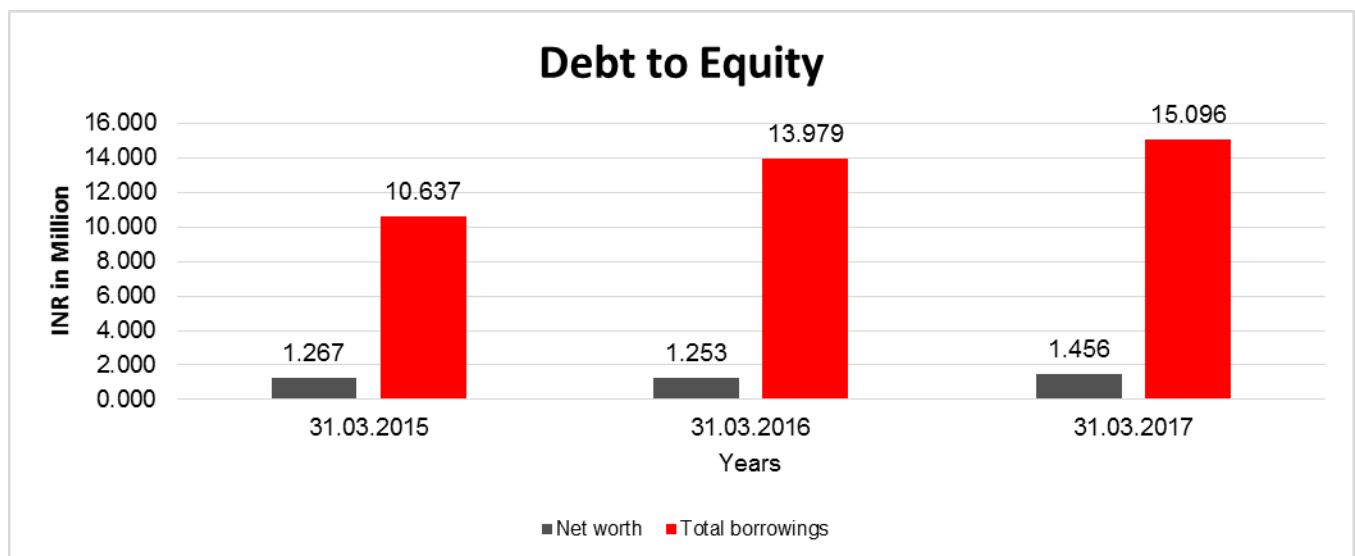
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.05	0.98	0.87
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.29	0.35	0.35
G-Score Ratio Financial (Networth / Total Assets)		0.05	0.04	0.06
G-Score Ratio Debt (Debts / Equity Capital)		15.10	13.98	10.64
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.05	0.98	0.87

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	1.000	1.000	1.000
Reserves & Surplus	0.267	0.253	0.456
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1.267	1.253	1.456
long-term borrowings	8.032	8.744	9.062
Short term borrowings	2.605	5.235	6.034
Total borrowings	10.637	13.979	15.096
Debt/Equity ratio	8.395	11.156	10.368

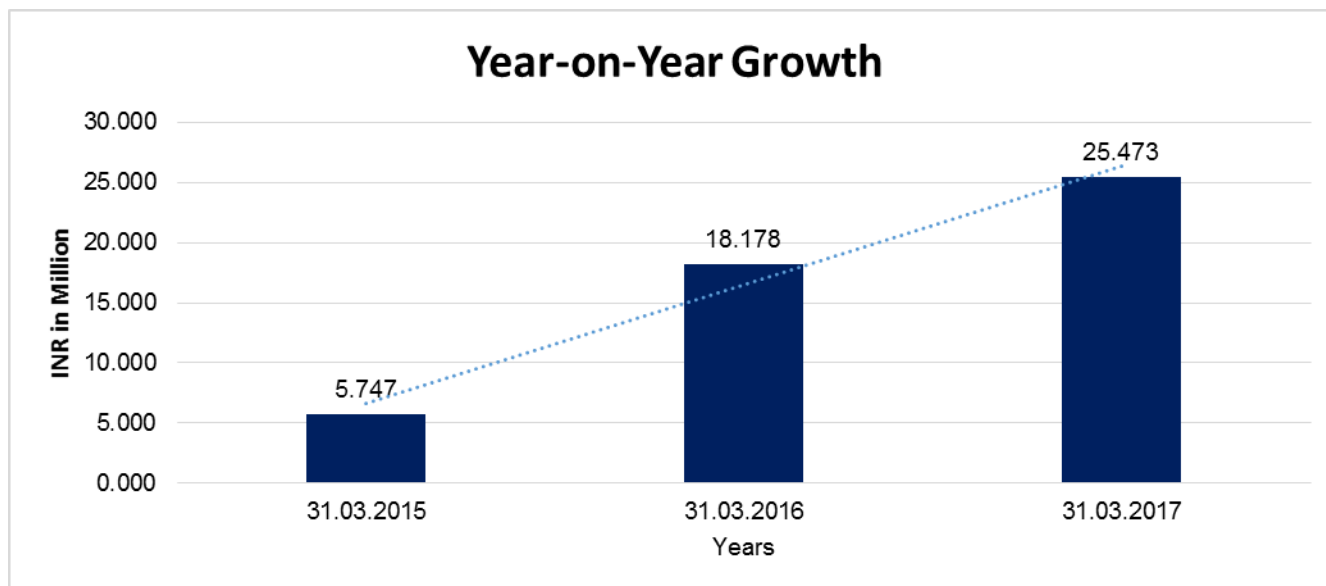


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

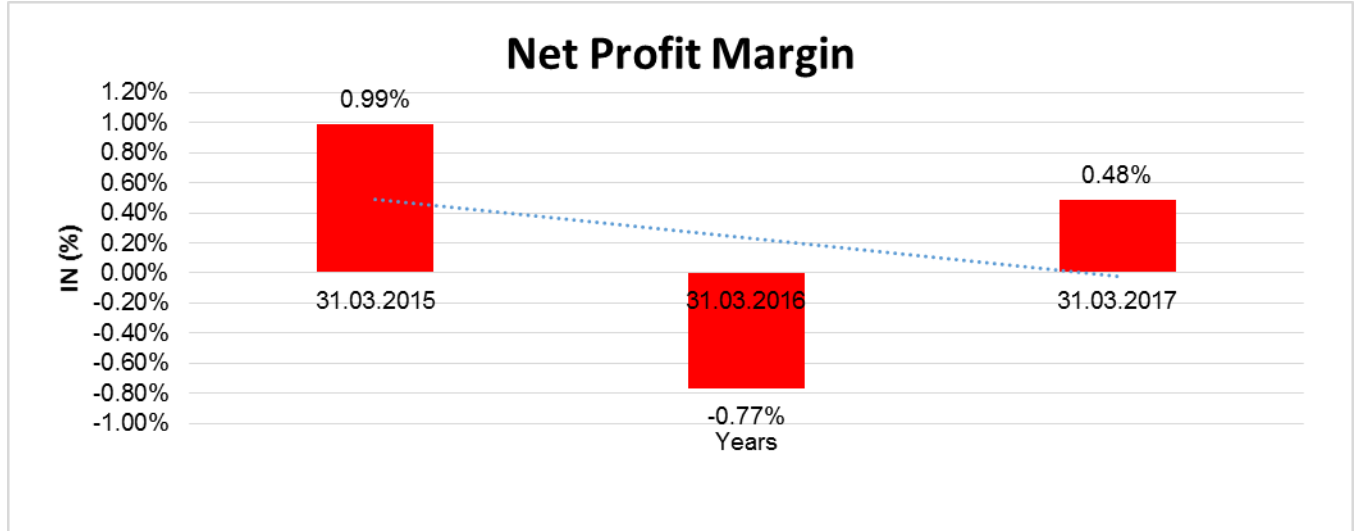
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Sales	5.747	18.178	25.473
		216.304	40.131



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	5.747	18.178	25.473
Profit	0.057	(0.140)	0.123
	0.99%	(0.77) %	0.48%



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	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	Yes
18]	Major suppliers	Yes
19]	Major customers	Yes
20]	Banking Details	Yes

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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

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the period, the company has made turnover of INR 25.473 million in comparison to INR 18.178 million in previous year. The firm earned net profit of INR 0.123 million in comparison to loss of INR 0.140 million in preceding year. In coming years, the directors are expecting good profits.

UNSECURED LOAN

(INR In Million)

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from friends and relatives	5.477	3.815
Total	5.477	3.815

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G44642924	100100651	ALLAHA BAD BANK	07/04/2017	-	-	9000000.0	SECTOR 34 ACHANDIGARHCHANDI GARHCH160022IN
2	G02484731	10300930	ALLAHA BAD BANK	14/07/2011	28/03/2016	-	10000000.0	SCO 64-65SECTOR 34-ACHANDIGARHCH160022IN

FIXED ASSETS

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- Building
- Computer
- Machinery
- Vehicle
- Car
- Scooter
- Car
- Patents and Copyright

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 68.64
UK Pound	1	INR 88.81
Euro	1	INR 79.71

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIVR
Report Prepared by :	RKI

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	YES
--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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