

MIRA INFORM REPORT

Report No. :	526921
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	PROZEAL INFRA ENGINEERING PRIVATE LIMITED (w.e.f 27.07.2015)
Formerly Known As :	PROZEAL CONSULTING PRIVATE LIMITED
Registered Office :	A-502, 5 th Floor, Titanium Square, Near Thaltej Char Rasta, Ahmedabad-380059, Gujarat
Tel. No.:	91-79-40191727
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.07.2013
CIN No.: [Company Identification No.]	U45206GJ2013PTC075904
Capital Investment / Paid-up Capital :	INR 2.500 Million
CIN No.: [Company Identification No.]	U45206GJ2013PTC075904
IEC No.: [Import-Export Code No.]	0815007132
PAN No.: [Permanent Account No.]	AAHCP3289L
GSTN : [Goods & Service Tax Registration No.]	24AAHCP3289L1ZY
TIN No.:	24074303493
CST No.:	24574303493
Legal Form :	Private Limited Liability Company

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Line of Business :	Subject is engaged into electric power generation, transmission and distribution (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 :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013. The company is engaged into electric power generation, transmission and distribution.</p> <p>Mumbai Railway Vikas Corporation Limited, Surat Municipal Corporation, Jivraj Tea Limited, Ministry of Electricity and Water (Kuwait), etc. are some of the clients of the subject company.</p> <p>As per the financial records of 2017, the company has achieved a massive growth in its revenue as compared to the previous year's revenue and has gained an average profitability margin of 2.38%.</p> <p>The satisfactory financial position of the company is marked by sufficient net worth base along with zero debt balance sheet profile and fair liquidity position.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share of INR 189.83 as against its face value of INR 10.</p> <p>Business is active. 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 condition.</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	Current Rating
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	(31.12.2017)	(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

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 27.08.2018

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. Vashishtha
Designation :	Accounts Manager
Contact No.:	91-79-40191727

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Date :	25.08.2018
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LOCATIONS

Registered Office :	A-502, 5 th Floor, Titanium Square, Near Thaltej Char Rasta, Ahmedabad-380059, Gujarat, India
Tel. No.:	91-79-40191727
Fax No.:	Not Available
E-Mail :	coma786@gmail.com
Website :	http://www.prozealinfra.com
Chennai Office :	Amoga Manor, B1- Basement, 6/11, Nandanam Extension 7th street, Nandanam, Chennai-600 035, Tamilnadu, India
Tel. No.:	91-44-24355070

DIRECTORS

As on 31.03.2018

Name :	Mr. Manan Hitendrabhai Thakker
Designation :	Director
Address :	Bungalow No.557, Lane 24, Satyagrah Chhavni, Opposite Isro Satellite, Ahmedabad- 380055, Gujarat, India
Date of Appointment :	04.07.2013
DIN No.:	06622959
Name :	Mr. Shobit Bajinath Rai
Designation :	Director
Address :	14, Swastik Bungalows, Near China Gate-2, New City Light Road, Surat -395007, Gujarat, India
Date of Appointment :	04.07.2013
DIN No.:	06623010

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KEY EXECUTIVES

Name :	Mr. Vashishtha
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Manan Hitendrabhai Thakker	116667
Praveen Chandra	16666
Shobit Bajinath Rai	116667
Total	250000

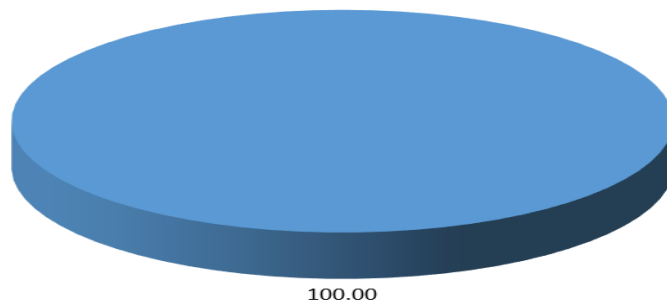
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged into electric power generation, transmission and distribution (Registered Activity)
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Products / Services :	Item Code No. 99833243	Products/Services Description Engineering services for power projects of other energy, such as the energy in falling water, solar power, wind power, geothermal power including cogeneration facilities
	NIC Code No. 3510	Products/Services Description Electric power generation, transmission and distribution
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"> • ABS Associates • Accu Panels Energy Private limited • Accurate Engineers • Acme Infosoft • Agni Controls and Systems Private Limited • Anjali Corporation • Associated Roads Carriers Limited
Customers :	<ul style="list-style-type: none"> • Mumbai Railway Vikas Corporation Limited • Surat Muncipal Corporation • Jivraj Tea Limited • Ministry of Electricity and Water (Kuwait) • Gujarat Gas • GSPC Gas • Sintex Industries Limited
No. of Employees :	Information declined by the management
Bankers :	<ul style="list-style-type: none"> • ICICI Bank Limited • HDFC Bank Limited • RBL Bank Limited

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	Banker Name :	Bank of Baroda
	Branch :	New Cloth Market, O/S Raipur Gate, Ahmedabad-380002, Gujarat, 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 :	
Name :	Upadhyay and Company Chartered Accountants
Address :	2/905, 2nd Floor, Deep Darshan Chambers, Hira Modi Street, Sagrampura, Ring Road, Surat-395002, Gujarat, India
Tel. No.:	91-261-2325746
Mobile No.:	91-9909437768, 9225680561, 9974021411
E-Mail :	upadhyayncompany@gmail.com
Website:	www.unc-ca.in
Income-tax PAN of auditor or auditor's firm :	AAOPU9494L
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital : INR 10.000 Million

Issued, Subscribed & Paid-up Capital : INR 7.500 Million

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As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 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	2.500	1.500	0.120
(b) Reserves & Surplus	8.793	2.702	1.238
(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)	11.293	4.202	1.358
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.005	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)	0.005	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	72.629	16.865	2.459
(c) Other current liabilities	9.656	7.316	0.000
(d) Short-term provisions	1.556	2.439	0.790
Total Current Liabilities (4)	83.841	26.620	3.249
TOTAL	95.139	30.822	4.607
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.187	0.215	0.122
(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	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.187	0.215	0.122

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	76.453	28.140	0.366
(d) Cash and cash equivalents	16.268	0.341	2.942
(e) Short-term loans and advances	2.231	1.780	1.019
(f) Other current assets	0.000	0.346	0.158
Total Current Assets	94.952	30.607	4.485
TOTAL	95.139	30.822	4.607

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	282.697	72.488	7.423
	Other Income	1.628	0.116	0.000
	TOTAL	284.325	72.604	7.423
Less	EXPENSES			
	Purchases of Stock-in-Trade	217.650	46.874	0.000
	Employees benefits expense	8.502	2.980	2.173
	Other expenses	50.570	20.429	3.970
	TOTAL	276.722	70.283	6.143
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.603	2.321	1.280
Less	FINANCIAL EXPENSES	0.637	0.347	0.005
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.966	1.974	1.275
Less/ Add	DEPRECIATION/ AMORTISATION	0.238	0.128	0.037
	PROFIT/ (LOSS) BEFORE TAX	6.728	1.846	1.238
Less	TAX	0.005	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	6.723	1.846	1.238
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	2.702	1.238	0.000

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Less	Reduction during the year (Income -tax)	(0.632)	(0.383)	0.000
:				
	Balance Carried to the B/S	8.793	2.701	1.238
	Earnings / (Loss) Per Share (INR)	189.83	52.14	103.16

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)	98.71	141.69	18.00
Account Receivables Turnover (Income / Sundry Debtors)	3.70	2.58	20.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	121.80	131.32	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	40.66	10.80	10.49

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.88	0.86	0.71

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.42	6.34	2.39
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.05	0.09
Interest Coverage Ratio (PBIT / Financial Charges)	11.94	6.69	256.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.38	2.55	16.68
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.07	5.99	26.87
Return on Investment (ROI) ((PAT / Networth) * 100)	%	59.53	43.93	91.16

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.13	1.15	1.38
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.13	1.15	1.38
G-Score Ratio Financial (Networth / Total Assets)		0.12	0.14	0.29
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.13	1.15	1.38

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

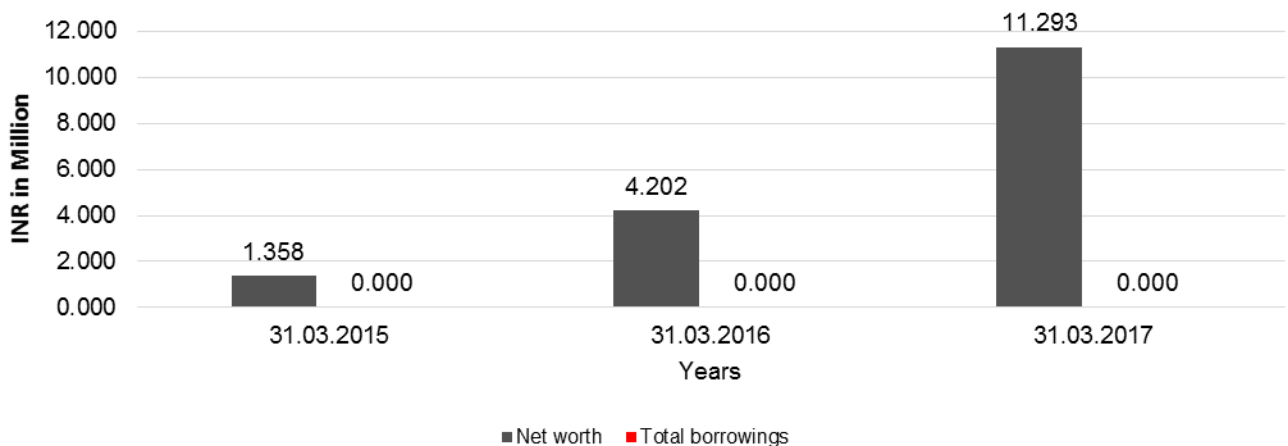
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.120	1.500	2.500
Reserves & Surplus	1.238	2.702	8.793
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1.358	4.202	11.293
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

Debt to Equity

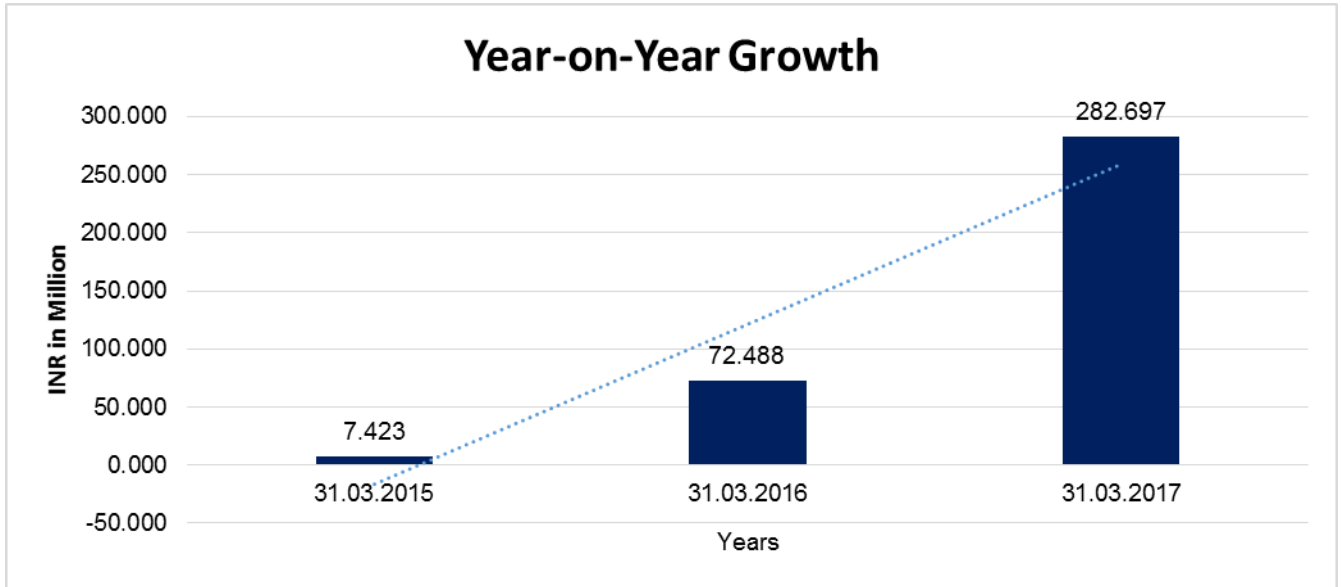


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	7.423	72.488	282.697

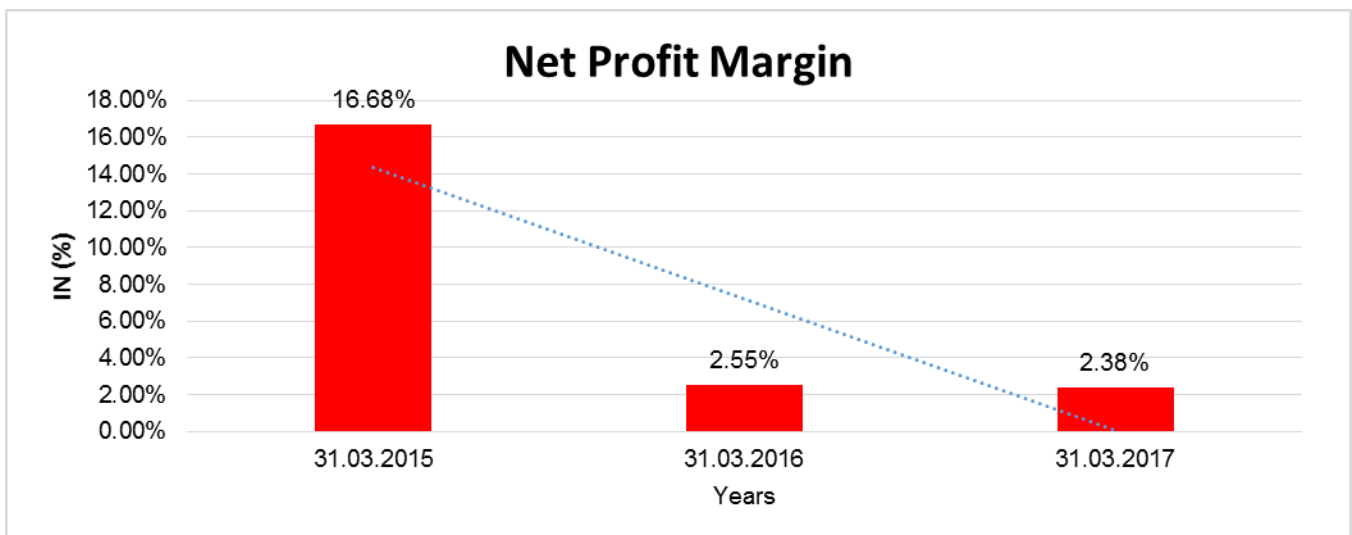
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	876.532	289.991
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	7.423	72.488	282.697
Profit	1.238	1.846	6.723
	16.68%	2.55%	2.38%



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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	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	No
18]	Major suppliers	Yes
19]	Major customers	Yes
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	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	--

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34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C79952248	10622206	BANK OF BARODA	12/02/2016	14/05/2018	-	20000000.0	NEW CLOTH MARKET,O/S RAIPUR GATE AHMEDABAD-380002 GUJARAT INDIA

FIXED ASSETS:

- Air conditioner
- Model designing software
- Office printer
- Computer
- Laptop

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 70.03
UK Pound	1	INR 89.95
Euro	1	INR 81.30

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
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	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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