

MIRA INFORM REPORT

Report No. :	527177
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	A O V CLEVER KNITS LLP
Registered Office :	136-A, Pocket – 12, Jasola, South Delhi, Delhi – 110024
Tel. No.:	91-120-4692901
Country :	India
Financials (as on) :	31.03.2017
Date of Establishment:	30.01.2017
Total Obligation of Contribution :	INR 0.405 Million
LLPIN :	AAI-4004
IEC No.: [Import-Export Code No.]	0502069597
PAN No.: [Permanent Account No.]	ABHFA6117G
GSTN : [Goods & Service Tax Registration No.]	09ABHFA6117G1ZJ
Legal Form :	Limited Liability Partnership
Line of Business :	Manufacturer, Exporter and Supplier of Socks, Hosiery Products, Garments, Fashion Wear, Leather Wears, and their accessories. [Registered Activity and also Confirmed by management]
No. of Employees :	600 (Approximately)

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 as a Private Limited company in the year 2003 but it got converted into Limited Liability Company (LLP) on 30th January 2017 in the name of "AOV Clever Knits LLP".</p> <p>It is a manufacturer, exporter and supplier of socks and garments.</p> <p>As per financial of March 2017, the company has achieved a revenue of INR 44.630 Million and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Payments 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 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

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 28.08.2018.

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

Name :	Mr. Sahil
Designation :	Accountant
Contact No.:	91-9643103475
Date :	28.08.2018

LOCATIONS

Registered Office :	136-A, Pocket – 12, Jasola, South Delhi, Delhi – 110024, India
Tel. No.:	91-120-4692901
Mobile No.:	91-9643103475 [Mr. Sahil]
Fax No.:	Not Available
E-Mail :	accounts@aovcleverknits.in
Factory :	B-41, Sector – 80, Noida – 201305, Uttar Pradesh, India

PARTNERS

Name :	Mr. Om Prakash Arora		
Designation :	Designated Partner		
Address :	C-3/165 Sector-36, Noida – 201301, Uttar Pradesh, India		
Date of Birth/Age :	21.05.1958		
Date of Appointment :	30.01.2017		
DPIN No.:	00338189		
Other Directorship :			
	LLPIN/FLLPIN	LLP Name	Begin Date
	AAH-5823	APPLAUSE FARMS LLP	10/10/2016
	AAH-6745	SUNWHITE TRADING LLP	24/10/2016
	AAH-6750	SUNWHITE EXPORTS LLP	24/10/2016
	AAH-9541	AOV INTERNATIONAL LLP	06/12/2016
Name :	Mr. Abhishek Arora		
Designation :	Designated Partner		
Address :	C-3/165, Sector-36 Distt. Gautam Budh Nagar, Noida – 201301, Uttar Pradesh, India		
Date of Birth/Age :	15.12.1993		
Date of Appointment :	30.01.2017		

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DPIN No.:	06879565		
Other Directorship :			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAH-4775	AOV PERFECT FOODS LLP	26/09/2016	01/10/2017
AAH-6745	SUNWHITE TRADING LLP	24/10/2016	-
AAH-6750	SUNWHITE EXPORTS LLP	24/10/2016	-
Name : Mr. Sanchit Arora			
Designation : Designated Partner			
Address : A 116, Sector-30, Gautam Budh Nagar, Noida – 201301, Uttar Pradesh, India			
Date of Appointment : 09.03.2017			
DPIN No.: 07751379			
Name : Vandana Arora			
Designation : Partner			

OBLIGATION OF CONTRIBUTION

As on 31.03.2017

OBLIGATION FUND	INR In Million
Om Prakash Arora	0.061
AOV Properties Private Limited	0.023
Vandom Properties Private Limited	0.016
Sanchit Arora	0.067
Total	0.167

KEY EXECUTIVES

Name :	Mr. Sahil
Designation :	Accountant
Name :	Mr. Imran Ahmed
Designation :	Machinery Department

BUSINESS DETAILS

Line of Business :	Manufacturer, Exporter and Supplier of Socks, Hosiery Products, Garments, Fashion Wear, Leather Wears, and their accessories. [Registered Activity and also Confirmed by management]
Products :	Socks and Garments

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Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • United States of America • United Kingdom
Imports :	Not Divulged
Terms :	
Selling :	Cheque
Purchasing :	Cheque

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers, Retailer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	600 (Approximately)	
Bankers :	Bank Name	HDFC Bank Limited
	Branch	Sector – 18, Noida – 201301, Uttar Pradesh, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--

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	Account Number	--
	Account Since (Date/Year of 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)
	Long-term Borrowings	
	HDFC Car loan	0.747
	Term loan	22.499
	Short-term borrowings	
	Bill Discounting Purchased	5.210
	Packing credit loan	10.079
	Total	38.535

Auditors :	
Name :	Bharti Chawla and Company Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

PARTNER'S CAPITAL ACCOUNT

Particulars		INR In Million
Om Prakash Arora		0.061
AOV Properties Private Limited		0.023
Vandom Properties Private Limited		0.016
Sanchit Arora		0.067
Total		0.167

PARTNER'S CURRENT ACCOUNT

Particulars		INR In Million
Om Prakash Arora		0.087
AOV Properties Private Limited		0.033
Vandom Properties Private Limited		0.023
Sanchit Arora		0.095
Total		0.238

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Partner's Capital (Fixed)			0.167
(b) Partners Capital (Current)			0.238
(c) Reserves & Surplus			12.869
(d) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			13.274
(3) Non-Current Liabilities			
(a) long-term borrowings			71.146
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			71.146
(4) Current Liabilities			
(a) Short term borrowings			15.289
(b) Trade payables			14.053
(c) Other current liabilities			1.852
(d) Short-term provisions			0.625
Total Current Liabilities (4)			31.819
TOTAL			116.239
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			30.939
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000

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(c) Deferred tax assets (net)			1.355
(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.000
Total Non-Current Assets			32.294
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			39.941
(c) Trade receivables			35.113
(d) Cash and cash equivalents			-1.263
(e) Short-term loans and advances			8.822
(f) Other current assets			1.332
Total Current Assets			83.945
TOTAL			116.239

PROFIT & LOSS ACCOUNT

	PARTICULARS			31.03.2017
	SALES			
	Income			44.630
	Other Income			1.403
	TOTAL			46.033
Less	EXPENSES			
	Cost of Materials Consumed			55.884
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			(24.241)
	Employees benefits expense			3.997
	Other expenses			7.348
	TOTAL			42.988
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			3.045
Less	FINANCIAL EXPENSES			0.490
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			2.555
Less	DEPRECIATION/ AMORTISATION			2.146

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	PROFIT/ (LOSS) BEFORE TAX			0.409
Less	TAX			0.171
	PROFIT/ (LOSS) AFTER TAX			0.238

Particulars			31.03.2018
Sales Turnover (Approximately)			350.000

Expected Sales (2018-2019) : INR 700.000 Million

The above information has been parted by Mr. Sahil (Accountant).

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			287.17
Account Receivables Turnover (Income / Sundry Debtors)			1.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			91.79
Inventory Turnover (Operating Income / Inventories)			0.08
Asset Turnover (Operating Income / Net Fixed Assets)			0.10

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.89

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Debt Equity Ratio (Total Liability / Networth)			6.51
Current Liabilities to Networth (Current Liabilities / Net Worth)			2.40
Fixed Assets to Networth (Net Fixed Assets / Networth)			2.33
Interest Coverage Ratio (PBIT / Financial Charges)			6.21

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%			0.53
Return on Total Assets ((PAT / Total Assets) * 100)	%			0.20
Return on Investment (ROI) ((PAT / Networth) * 100)	%			1.79

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				2.64
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				1.38
G-Score Ratio Financial (Networth / Total Assets)				0.11
G-Score Ratio Debt (Debts / Equity Capital)				517.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				2.64

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

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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 – Legal Form	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	No
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)	Yes
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	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	No
26	Turnover of firm for last about 1 Year and Two Months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last about Two 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS

Unsecured Loan		31.03.2017 (INR in Million)
Long-term Borrowings		
Sh. O.P. Arora		47.900
Total		47.900

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	M046107 47	1001132 43	HDFC BANK LIMITE D	18/04/20 17	-	-	7000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WEST, MUMBAI Mumbai City MH 400013 IN
2	M065939 90	1001133 11	HDFC BANK LIMITE D	18/04/20 17	22/02/2 018	-	111650000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WEST MUMBAI Mumbai City MH 400013 IN
3	M046925 54	1001159 66	HDFC BANK LIMITE D	18/04/20 17	-	-	22500000.0	HDFC BANK HOUSESENAP ATI BAPAT MARG LOWER PAREL W MUMBAI Mumbai City MH 400013 IN

FIXED ASSETS

- Building
- Plant and Machinery
- Furniture and fixture
- Computer and Software
- Vehicle

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 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV
Report Prepared by :	JYO

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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