

MIRA INFORM REPORT

Report No. :	526892
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	HTG ENGINEERING PRIVATE LIMITED
Registered Office :	2701/2702, Evita Co-operative Housing Society, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra
Mobile No.:	91-9585595170 (Mr. Sanjay Sharma)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	19.12.2011
CIN No.: [Company Identification No.]	U74120MH2011FTC225127
Capital Investment / Paid-up Capital :	INR 10.000 million
PAN No.: [Permanent Account No.]	AACCH8301A
GSTN : [Goods & Service Tax Registration No.]	37AACCH8301A1Z4 (Andhra Pradesh) 20AACCH8301A1ZJ (Jharkhand)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of engineering, designing, procuring, constructing, maintenance, technology consultation of all of electrical equipments and electrical accessories and to undertake equipment testing, electrical operations, construction subcontracting and participate in international and transit trade. (Registered Activity) Subject is engaged into business of construction of EPC power plants. (Confirmed by management)
No. of Employees :	45 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Yet to commence its business operations
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is wholly-owned subsidiary of "HTG (Mauritius) Engineering Company Limited" and it was incorporated in the year 2011.</p> <p>It is engaged into business of construction of EPC power plants.</p> <p>Management has failed to file its financials for the year 2017 with the Corporate Registry.</p> <p>As per available financials of 2016, the company has not yet commenced its business operations and it has recorded some pre-operating expenses which has resulted into accumulated losses.</p> <p>However, the general financial position of the company is reflected by healthy net worth base.</p> <p>Business is active. No payment terms are known.</p> <p>In view of aforesaid, the company can be considered for business dealings with 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

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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 29.08.2018

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 :	Mr. Sanjay Sharma
Designation :	Accounts Department
Contact No.:	91-9585595170
Date :	27.08.2018

LOCATIONS

Registered Office :	2701/2702, Evita Co-operative Housing Society, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9585595170 (Mr. Sanjay Sharma)
Fax No.:	Not Available
E-Mail :	info@hineshdoshi.com

DIRECTORS

As on 2018

Name :	Jian Jun Chen
Designation :	Director
Address :	Room No. 402, 3rd Unit, Building No. 25, Yu Qing Dong Street No. 201, Kui Wan District, Wei Fang 000000 CN
Date of Birth/Age :	25.09.1967
Date of Appointment :	19.12.2011
DIN No.:	03619904
Name :	Liandou Duan
Designation :	Director
Address :	Room 102, Unit 3, Building 14, No.2, Yuqing East Street, Hi-Tech Development Zone, Shandon G Province Weifang 000000 CN
Date of Birth/Age :	14.08.1970
Date of Appointment :	19.12.2011
DIN No.:	03622882

KEY EXECUTIVES

Name :	Mr. Sanjay Sharma
Designation :	Accounts Department

MAJOR SHAREHOLDERS

As on 30.09.2016

Names of Shareholders	No. of Shares
HTG (Mauritius) Engineering Company Limited, Mauritius	999999
Jian Jun Chen	1
Total	1000000

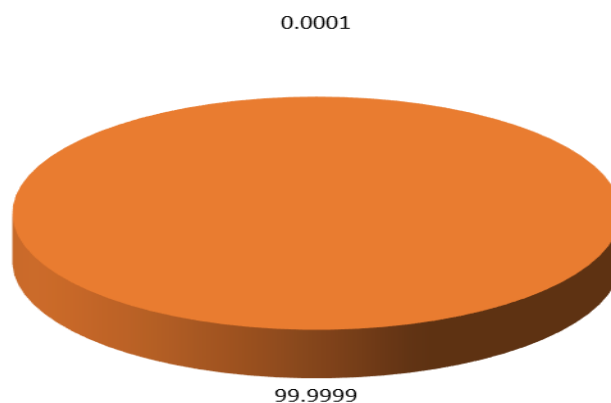
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2016

Category	Percentage
Promoters [Individual/Hindu Undivided Family – Foreign national (other than NRI)]	0.0001
Promoters (Body corporate)	99.9999
Total	100.00

Share holding pattern

- Promoters [Individual/Hindu Undivided Family – Foreign national (other than NRI)]
- Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Subject is engaged in the business of engineering, designing, procuring, constructing, maintenance, technology consultation of all of electrical equipments and electrical accessories and to undertake equipment testing, electrical operations, construction subcontracting and participate in
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	international and transit trade. (Registered Activity)	
	<ul style="list-style-type: none"> Subject is engaged into business of construction of EPC power plants. (Confirmed by management) 	
Products / Services :	NIC Code No.	Products/Services Description
	429	Construction of other civil engineering Projects
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :		
	Products :	EPC Power Plants
	Countries :	China
Terms :		
	Selling :	Cheque and Cash
	Purchasing :	Cheque and Cash

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 :	Others (Corporate)	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	

No. of Employees :	45 (Approximately)	
Bankers :	Banker Name :	Not Divulged
	Branch :	--
	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 :	Hinesh R. Doshi and Comapny LLP Chartered Accountants
Address :	102-A Wing, Rajgir Court, 6, Kohinoor Road, Dadar (East), Mumbai – 400014, Maharashtra, India
Tel. No.:	91-22-24132475/ 24128111
Fax No.:	91-22-24184061
E-Mail :	info@hineshdoshi.com
Income-tax PAN of auditor or auditor's firm :	AACFH3118C
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	HTG (Mauritius) Engineering Company Limited, Mauritius

CAPITAL STRUCTURE

After 30.09.2016

Authorised Capital : INR 15.000 million

Issued, Subscribed & Paid-up Capital : INR 14.909 million

As on 30.09.2016

Authorised Capital :

No. of Shares	Type	Value	Amount

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1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	(0.168)	(0.145)	(0.064)
(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)	9.832	9.855	9.936
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.168	0.145	0.064
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.168	0.145	0.064
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	0.000	0.000	0.000
TOTAL	10.000	10.000	10.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(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	0.000	0.000	0.000
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	0.000	0.000	0.000
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	10.000	10.000	10.000
Total Current Assets	10.000	10.000	10.000
TOTAL	10.000	10.000	10.000

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	0.000	0.000	0.000
	Other Income	0.000	0.000	0.000
	TOTAL	0.000	0.000	0.000
Less	EXPENSES			
	Other expenses	0.024	0.081	0.030
	TOTAL	0.024	0.081	0.030
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.024)	(0.081)	(0.030)
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.024)	(0.081)	(0.030)
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	(0.024)	(0.081)	(0.030)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(0.024)	(0.081)	(0.030)
	Earnings / (Loss) Per Share (INR)	(0.02)	(0.08)	(0.03)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.00	0.00	0.00
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.00	0.00	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	0.00	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.24)	(0.81)	(0.30)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.24)	(0.82)	(0.30)

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	0.00	0.00	0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.00	0.00	0.00
G-Score Ratio Financial (Networth / Total Assets)	0.98	0.99	0.99
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.00	0.00	0.00

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

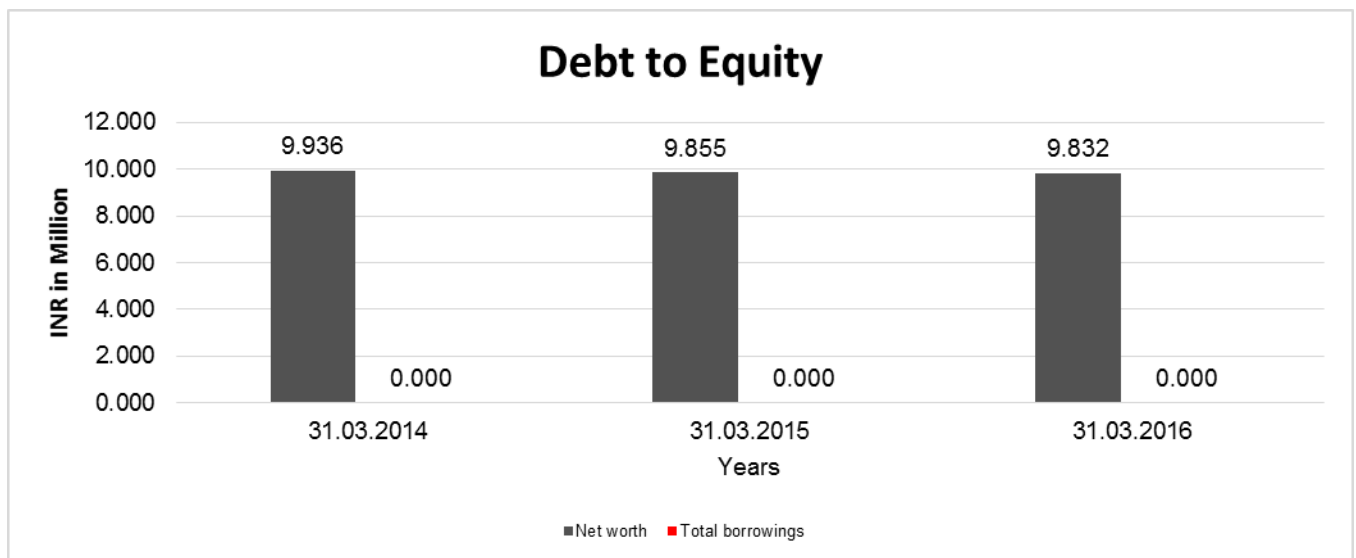
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	(0.064)	(0.145)	(0.168)
Money received against share warrants	0.000	0.000	0.000
Net worth	9.936	9.855	9.832

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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



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

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

CORPORATE INFORMATION

The company is a private limited company incorporated on 19th December, 2011 under the Companies Act; 1956. Its main object is to carry on the business of engineering, designing, constructing, maintenance, technology consultation of all type of electrical accessories and to undertake equipment testing, electrical operations, construction subcontracting and participate in international and transit trade.

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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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 70.17
UK Pound	1	INR 90.33
Euro	1	INR 81.93

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIVR
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	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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