

MIRA INFORM REPORT

Report No. :	544600
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	ARYAMMAN INTERIOR SOLUTIONS PRIVATE LIMITED (w.e.f.16.09.2011)
Formerly Known As :	ARYAMMAN CONSTRUCTION PRIVATE LIMITED
Registered Office :	Office No.240, 2nd Floor, Hub Town Solaris, Saiwadi N. S. Phadake Road, Andheri (East), Mumbai – 400069, Maharashtra
Tel. No.:	91- 22-29277377
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.12.2005
CIN No.: [Company Identification No.]	U51909MH2005PTC158439
Capital Investment / Paid-up Capital :	INR 0.800 Million
PAN No.: [Permanent Account No.]	AAFCA6347N
GSTN : [Goods & Service Tax Registration No.]	27AAFCA6347N1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is into real estate business an promoters of Co-operative Housing Societies, Residential Townships, Residential House, Row House, Farm Houses, Bungalows, Offices, Flats, Public and Private Park, etc. (As per Memorandum of Association)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005 and it is having a satisfactory track record.</p> <p>For the financial year 2017, the company has increased its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Payment seems to be usually 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.

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.

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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 14.12.2018

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

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-22-29277007

Mobile. No. 91-9321576317 (Not Reachable)

LOCATIONS

Registered Office :	Office No.240, 2nd Floor, Hub Town Solaris, Saiwadi N. S. Phadake Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:	91- 22-29277377
Fax No.:	Not Available
E-Mail :	ghaneshbhatia@yahoo.com accounts@aryamman.in
Showroom Address:	Office No. B 19, Pravasi Industrial Estate, Off Aarey Road, Near Durian Estate, Vishveshwar Nagar, Goregaon (East), Mumbai -400063, Maharashtra, India
Tel. No.:	91-22-29277007

DIRECTORS

As on 31.03.2018

Name :	Mr. Ram Motiram Bhatia
Designation :	Managing Director
Address :	Flat No. 42, Shivdham Chs. Ltd., 16th Road Corner, Ramkrishna Mission Marg, Santacruz (West), Mumbai - 400054, Maharashtra, India
Date of Appointment :	12.01.2006
DIN No.:	00693100
Name :	Mr. Dhanesh Ram Bhatia
Designation :	Director

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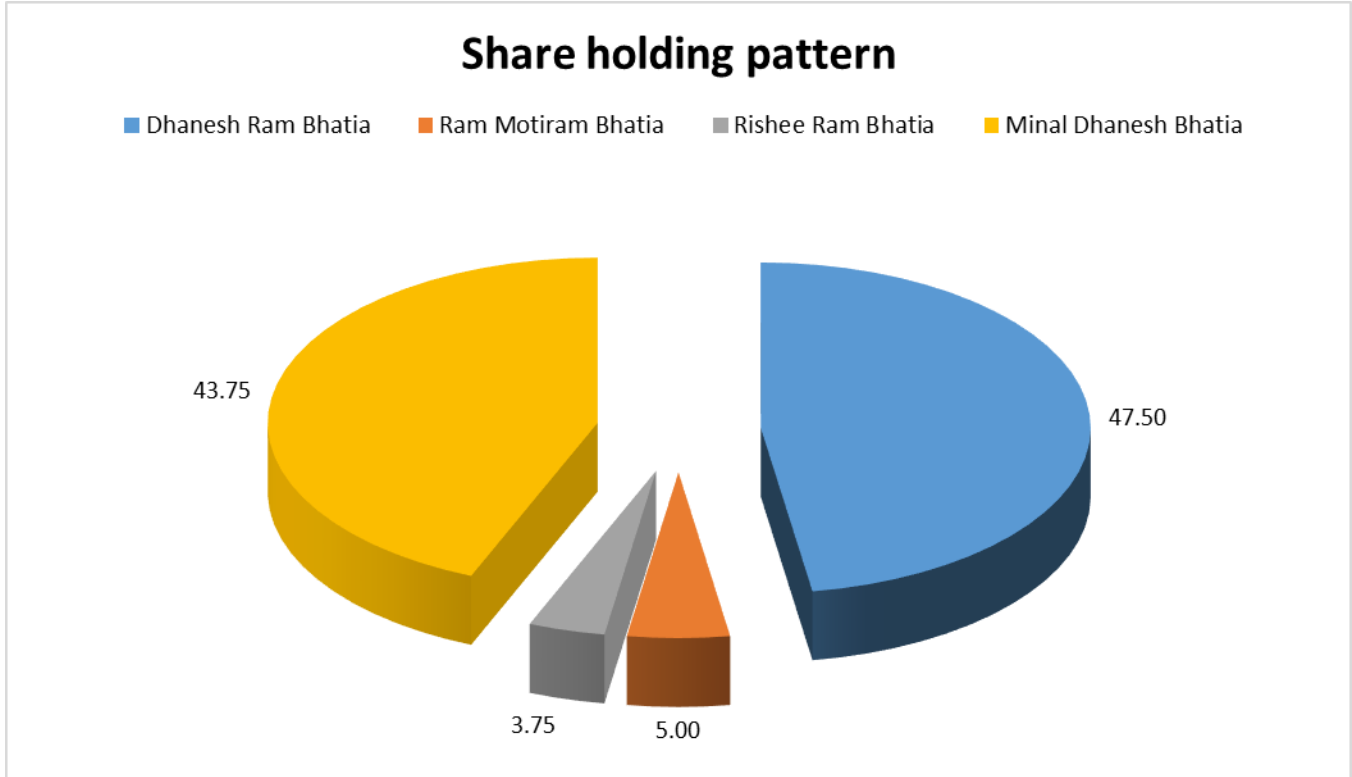
Address :	503, 504, Grandeur, 17th Road, Santacruz (West), Mumbai - 400054 Maharashtra, India
Date of Appointment :	12.01.2006
DIN No.:	00693104
Name :	Mr. Rishee Ram Bhatia
Designation :	Director
Address :	1101, Mantri Sujata Chs, Near Muktanand Park, Saraswati Road, Santacruz - West Mumbai - 400054, Maharashtra, India
Date of Appointment :	12.01.2006
DIN No.:	00693107
Name :	Mr. Mrinal Dhanesh Bhatia
Designation :	Director
Address :	Flat No. 42, Shivdham Chs. Ltd., 16th Road Corner, Ramkrishna Mission Marg, Santacruz (West) Mumbai - 400054, Maharashtra, India
Date of Appointment :	01.04.2010
DIN No.:	05170051

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

NAMES OF SHAREHOLDERS	NO. OF SHARES	PERCENTAGE
Dhanesh Ram Bhatia	38000	47.50
Ram Motiram Bhatia	4000	5.00
Rishee Ram Bhatia	3000	3.75
Minal Dhanesh Bhatia	35000	43.75
Total	80000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	56.25
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	43.75
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is into real estate business an promoters of Co-operative Housing Societies, Residential Townships, Residential House, Row House, Farm Houses, Bungalows, Offices, Flats, Public and Private Park, etc. (As per Memorandum of Association)	
Products :	Item Code No.	Product Description
	44123930	Marine and aircraft plywood
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	IDFC Bank Limited
	Branch	Naman Chambers, C-32, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--

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	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Car Loan from Bank	2.909	3.849
	Overdraft Facility from Bank	4.477	6.419
	Total	7.386	10.268

Auditors :	
Name :	Manish Kothari and Company Chartered Accountants
Address :	Office No 4, Murij Mansion, 298, Ground Floor, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AFJPK7441K
FRN:	117868W
MRN:	103929 (Mr. Manish J Kothari)
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	<ul style="list-style-type: none"> • Aryamman Construction • JSK Construction • Krishna Constructions

CAPITAL STRUCTURE

As on 31.03.2017

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
80000	Equity Shares	INR 10/- each	INR 0.800 Million

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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	0.800	0.800	0.800
(b) Reserves & Surplus	30.634	28.685	25.943
(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)	31.434	29.485	26.743
(3) Non-Current Liabilities			
(a) long-term borrowings	12.441	15.323	19.193
(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)	12.441	15.323	19.193
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	43.337	29.340	28.452
(c) Other current liabilities	4.985	4.876	3.582
(d) Short-term provisions	10.255	9.063	7.794
Total Current Liabilities (4)	58.577	43.279	39.828
TOTAL	102.452	88.087	85.764
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.531	5.042	1.673
(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)	0.469	0.261	0.197
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000

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Total Non-Current Assets	4.000	5.303	1.870
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	24.059	22.363	21.188
(c) Trade receivables	59.377	48.284	40.713
(d) Cash and cash equivalents	0.741	0.631	12.832
(e) Short-term loans and advances	14.275	11.506	9.161
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	98.452	82.784	83.894
TOTAL	102.452	88.087	85.764

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	207.264	201.891	186.051
	Other Income	3.928	0.597	0.124
	TOTAL	211.192	202.488	186.175
Less	EXPENSES			
	Purchases of Stock-in-Trade	185.972	176.909	163.838
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.696)	(1.175)	(1.161)
	Employees benefits expense	8.122	7.699	6.236
	Prior Period expenses	0.231	0.000	0.001
	Other expenses	12.896	13.578	12.005
	TOTAL	205.525	197.011	180.919
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.667	5.477	5.256
Less	FINANCIAL EXPENSES	1.091	0.570	0.570
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.576	4.907	4.686
Less/ Add	DEPRECIATION/ AMORTISATION	1.644	0.961	0.634
	PROFIT/ (LOSS) BEFORE TAX	2.932	3.946	4.052

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Less	TAX	0.983	1.204	1.266
	PROFIT/ (LOSS) AFTER TAX	1.949	2.742	2.786
	IMPORTS			
	Raw Materials	17.553	4.527	2.712
	TOTAL IMPORTS	17.553	4.527	2.712
	Earnings / (Loss) Per Share (INR)	24.36	34.28	34.83

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	N/A	N/A	N/A
Cash generated from operations	5.973	(2.235)	3.931
Net cash from operating activities	4.723	(3.535)	2.481

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	104.57	87.29	79.87
Account Receivables Turnover (Income / Sundry Debtors)	3.49	4.18	4.57
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	85.06	60.53	63.39
Inventory Turnover (Operating Income / Inventories)	0.24	0.24	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	1.60	1.09	3.14

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.69	0.67	0.69

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Debt Equity Ratio (Total Liability / Networth)	0.40	0.52	0.72
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.86	1.47	1.49
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.11	0.17	0.06
Interest Coverage Ratio (PBIT / Financial Charges)	5.19	9.61	9.22

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.94	1.36	1.50
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.90	3.11	3.25
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.20	9.30	10.42

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.68	1.91	2.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.27	1.40	1.57
G-Score Ratio Financial (Networth / Total Assets)		0.31	0.33	0.31
G-Score Ratio Debt (Debts / Equity Capital)		15.55	19.15	23.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.68	1.91	2.11

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

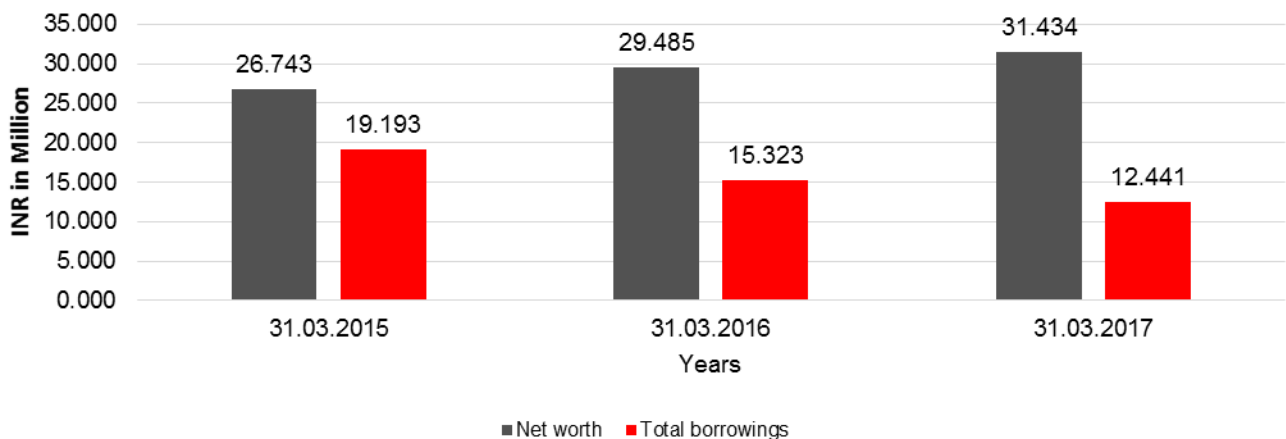
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.800	0.800	0.800
Reserves & Surplus	25.943	28.685	30.634
Share Application money pending allotment	0.000	0.000	0.000
Net worth	26.743	29.485	31.434
Long Term borrowings	19.193	15.323	12.441
Short Term borrowings	0.000	0.000	0.000
Total borrowings	19.193	15.323	12.441
Debt/Equity ratio	0.718	0.520	0.396

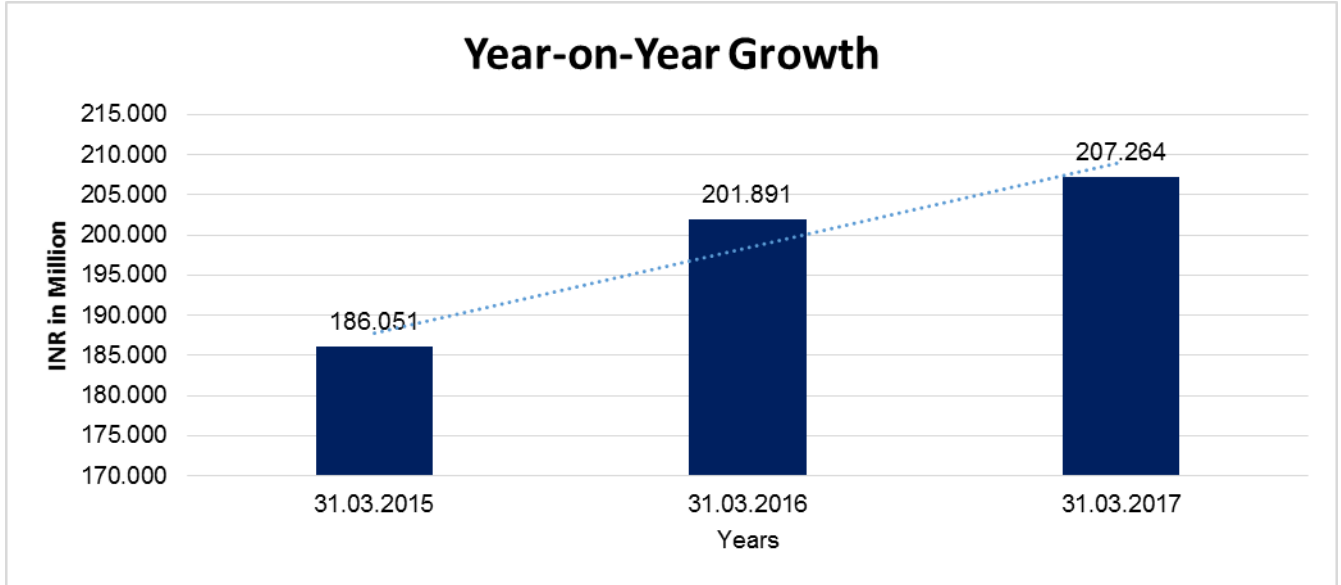
Debt to Equity



YEAR-ON-YEAR GROWTH

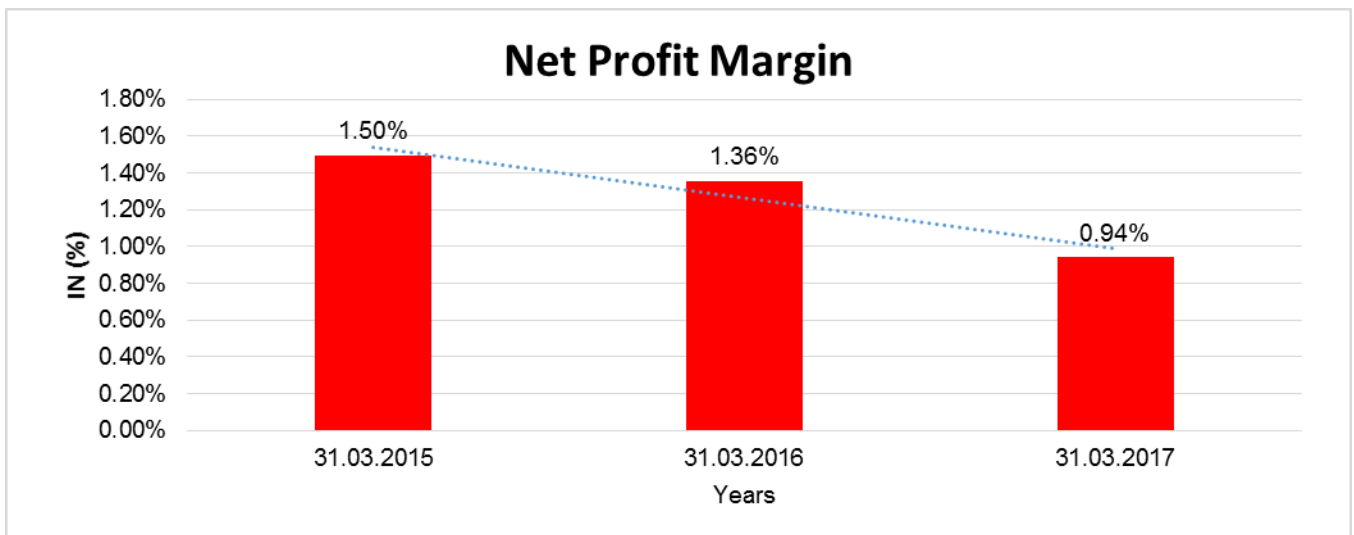
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	186.051	201.891	207.264
		8.514	2.661

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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	186.051	201.891	207.264
Profit	2.786	2.742	1.949
	1.50%	1.36%	0.94%



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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	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
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	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	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

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UNSECURED LOAN

PARTICULARS	(INR In Million)	
	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Directors	4.830	4.830
From Directors Relatives	0.225	0.225
Total	5.055	5.055

INDEX OF CHARGES:

SN O	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H0706 9917	100200 097	IDFC Bank Limited	30/06/20 18	-	-	15000000.0	Naman Chambers, C-32, G-Block Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India
2	C5131 0647	105645 06	IDBI Bank Limited	30/03/20 15	-	-	13500000.0	Plot No.77, Dharmi Nivas, Ramakrishna Mission Marg, Khar (West), Mumbai - 400052, Maharashtra, India

FIXED ASSETS

- Furniture and Fixture
- Motor Car
- Office Equipment
- Computer with Printers

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 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 71.54
UK Pound	1	INR 90.31
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	GAY
Analysis Done by :	VIV R
Report Prepared by :	SUPI

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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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