

MIRA INFORM REPORT

Report No. :	544924
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	SOLEOS SOLAR ENERGY PRIVATE LIMITED
Registered Office :	3, Sitaram Bunglows, Opposite Krishna Vihar Society, Nikol-Naroda Road, Ahmedabad – 382350, Gujarat
Tel. No.:	91-79-22711251
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.01.2017
CIN No.: [Company Identification No.]	U31909GJ2017PTC095084
Capital Investment / Paid-up Capital :	INR 4.000 Million
PAN No.: [Permanent Account No.]	AAXCS9948K
GSTN : [Goods & Service Tax Registration No.]	24AAXCS9948K1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Providing Installation Services for Solar Power Plants. [Registered Activity and also Confirmed by management]
No. of Employees :	4 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2017. It is engaged in providing installation services for solar power plant.</p> <p>As per the financial of 2017, the company has achieved revenue of INR 17.909 Million along with net profit margin of 6.10%.</p> <p>The company possesses moderate financial position marked by low reserve base as compared to its capital.</p> <p>Rating is constrained on account of limited track record of its business operations.</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 with some caution.</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 (30.06.2018)	Current Rating (30.09.2018)
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

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 18.12.2018

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 PARTED BY

Name :	Mr. Priyank Patel
Designation :	Accountant
Contact No.:	91-79-22711251
Date :	17.12.2018

LOCATIONS

Registered Office :	3, Sitaram Bungalows, Opposite Krishna Vihar Society, Nikol-Naroda Road, Ahmedabad – 382350, Gujarat, India
Tel. No.:	91-79-22711251
Mobile No.:	91-9725000394 (Mr. Parth Rangholia)
Fax No.:	Not Available
E-Mail :	accounts@saleos.in
Website :	http://www.enhancedelectronic.com http://www.soleos.in

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Corporate Office :	H-412, Sumel Business Park, Near Rakhial Flyover, NH-8, Rakhial, Ahmedabad – 380023, Gujarat, India
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Bhaveshkumar Chunilal Rathod
Designation :	Director
Address :	A-4 Krishnavihar Society Near Shukan Bungalows, Nikol Naroda Road, New Naroda, Ahmedabad – 382346, Gujarat, India
Date of Appointment :	11.01.2017
DIN No.:	05290250

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U29307GJ2012PTC072359	ENHANCED ELECTRONIC DESIGN PRIVATE LIMITED	18/10/2012	-
U74140GJ2014PTC080433	ECOLINK BUSINESS SOLUTIONS PRIVATE LIMITED	12/08/2014	-
U74140GJ2015PTC085109	SOLEOS SOLAR PRIVATE LIMITED	19/11/2015	-

Name :	Mr. Parth Rameshbhai Rangholia
Designation :	Director
Address :	3, Bapasitaram Bunglows, Nicol Naroda Road, Naroda, Ahmedabad – 382350, Gujarat, India
Date of Appointment :	11.01.2017
DIN No.:	06907474

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U29307GJ2012PTC072359	ENHANCED ELECTRONIC DESIGN PRIVATE LIMITED	30/06/2016	-
U74140GJ2014PTC080433	ECOLINK BUSINESS SOLUTIONS PRIVATE LIMITED	12/08/2014	-
U74140GJ2015PTC085109	SOLEOS SOLAR PRIVATE LIMITED	12/12/2015	-

KEY EXECUTIVES

Name :	Mr. Priyank Patel
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

SHAREHOLDING AND ALLOTTEES DETAILS FILE ATTACHED.

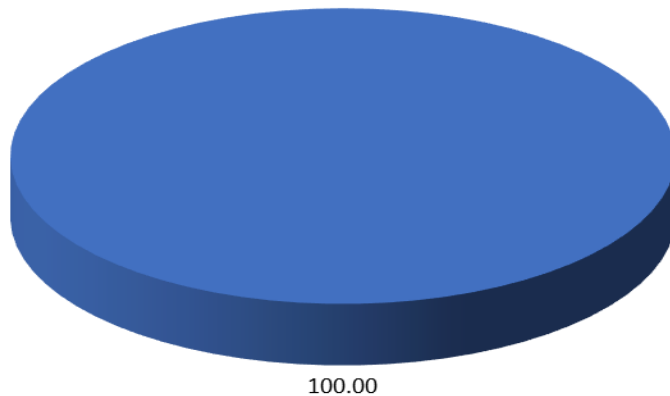
Equity Share Break up (Percentage of Total Equity)

AS ON 30.12.2017

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 :	Providing Installation Services for Solar Power Plants. [Registered Activity and also Confirmed by management]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Engineering services for power projects of other energy, such as the energy in falling	99833243	

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	water, solar power, wind power, geothermal power including cogeneration facilities	
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Solar Plants
	Countries :	Ghana
Imports :		
	Products :	Solar Plant
	Countries :	Germany
Terms :		
	Selling :	Cheque, NEFT and RTGS
	Purchasing :	Cheque, NEFT and RTGS

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 :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	4 (Approximately)	
Bankers :	Banker Name :	Yes Bank Limited

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	Branch :	Shahibaugh, Ahmedabad, 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 :	--
		<ul style="list-style-type: none"> Kotak Mahindra Bank Limited, Maninagar, Ahmedabad, Gujarat, India

Auditors :	
Name :	Rohit Jayprakash Somani Chartered Accountants
Address :	401 Horizon View, 1A, Off J P Road, Seven Bunglows, Andheri (West), Mumbai – 400061, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	ACJPS9545D
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 18.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
670500	Equity Shares	INR 10/- each	INR 6.705 Million

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AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017 [3 Months]
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			4.000
(b) Reserves & Surplus			1.093
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			5.093
(3) Non-Current Liabilities			
(a) long-term borrowings			0.446
(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)			0.446
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			4.569
(c) Other current liabilities			0.349
(d) Short-term provisions			0.000
Total Current Liabilities (4)			4.918
TOTAL			10.457
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			2.915
(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
(c) Deferred tax assets (net)			0.000

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(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.000
Total Non-Current Assets			2.915
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			0.000
(c) Trade receivables			2.289
(d) Cash and cash equivalents			4.582
(e) Short-term loans and advances			0.577
(f) Other current assets			0.094
Total Current Assets			7.542
TOTAL			10.457

PROFIT & LOSS ACCOUNT

	PARTICULARS			31.03.2017 [3 Months]
	SALES			
	Income			17.909
	Other Income			0.000
	TOTAL			17.909
Less	EXPENSES			
	Purchases of Stock-in-Trade			10.825
	Employees benefits expense			3.458
	Other expenses			2.498
	TOTAL			16.781
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			1.128
Less	FINANCIAL EXPENSES			0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			1.128
Less	DEPRECIATION/ AMORTISATION			0.035
	PROFIT/ (LOSS) BEFORE TAX			1.093
Less	TAX			0.000

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	PROFIT/ (LOSS) AFTER TAX			1.093
	Earnings / (Loss) Per Share (INR)			2.19

Particulars				31.03.2018
Sales Turnover (Approximately)				45.000

Expected Sales (2018-2019): INR 100.000 Million

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

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars				31.03.2017
Current Maturities of Long term debt				NA
Cash generated from operations				NA
Net cash flows from (used in) operations				NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS				31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)				46.65
Account Receivables Turnover (Income / Sundry Debtors)				7.82
Average Payment Days (Sundry Creditors / Purchases * 365 Days)				154.06
Asset Turnover (Operating Income / Net Fixed Assets)				0.39

LEVERAGE RATIOS

PARTICULARS				31.03.2017
Debt Ratio				0.51

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<i>((Borrowing + Current Liabilities) / Total Assets)</i>			
Debt Equity Ratio <i>(Total Liability / Networth)</i>			0.09
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>			0.97
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>			0.57

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%			6.10
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%			10.45
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%			21.46

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio <i>(Current Assets / Current Liabilities)</i>				1.53
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>				1.53
G-Score Ratio Financial <i>(Networth / Total Assets)</i>				0.49
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>				0.11
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>				1.53

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

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes

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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
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	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 one year and three months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three month	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

(INR In Million)

Particulars		As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from related parties		
Bhavesh Rathod		0.427
Parth Rangholia		0.019

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Total		0.446

INDEX OF CHARGE: 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 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07

INFORMATION DETAILS

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

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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