

MIRA INFORM REPORT

Report No. :	546090
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	GRIDFREE SOLAR ENERGY LIMITED
Registered Office :	D-12-13, Basement Bhilwara Textile Market, Pur Road, Bhilwara – 311001, Rajasthan
Mob. No.:	91-7737182026 [Mr. Kuldeep Jain]
Country :	India
Financials (as on) :	Not Available
Date of Incorporation :	13.02.2018
CIN No.: [Company Identification No.]	U40108RJ2018PLC060220
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AAHCG1804E
GSTN : [Goods & Service Tax Registration No.]	08AAHCG1804E1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader of Solar Plant. [Confirmed by management] • Generating, Distributing and Supplying of Solar Energy. [As per Memorandum of Association]
No. of Employees :	10 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : NB

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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a new company incorporated as on 13th February 2018. The company is based in Bhilwara, Rajasthan, India. It is a trader of solar plant.</p> <p>Mr. Kuldeep Jain (Account Manager) provided information and also claimed that company has commenced with its commercial operation from March 2018 and expecting revenue of INR 150.000 Million during FY 2019.</p> <p>Payment terms are unknown.</p> <p>In view of infancy, it is advisable to deal with the company on fully safe and secured 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 (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

EXTERNAL AGENCY RATING

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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 28.12.2018

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. Kuldeep Jain
Designation :	Accounts Manager
Contact No.:	91-7737182026
Date :	20.12.2018

LOCATIONS

Registered Office :	D-12-13, Basement Bhilwara Textile Market, Pur Road, Bhilwara – 311001, Rajasthan, India
Tel. No.:	Not Available
Mobile No.:	91-7737182026 / 7014678114 [Mr. Kuldeep Jain]
Fax No.:	Not Available
E-Mail :	suraj_net123@yahoo.com
Warehouse :	G-198-200, Ricko Fourth Phase, Bhilwara – 311001, Rajasthan, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ramesh Agarwal		
Designation :	Director		
Address :	18, Kamla Enclave Chittor Road, Bhilwara – 311001, Rajasthan, India		
Date of Appointment :	13.02.2018		
DIN No.:	01407724		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17124RJ1987PTC003927	GOMUR FABRICS PRIVATE LIMITED	22/01/2008	-
U17118RJ1998PTC015155	S.VIMAL COLLECTIONS PRIVATE LIMITED	14/02/2013	-
U18101RJ2007PLC024298	SURAJ UNIVERSAL LIMITED	01/05/2018	-
U17119RJ2008PLC027827	SURAJ DYEING AND PRINTING LIMITED	29/06/2018	-
U40100RJ2012PTC038427	GRIDFREE ENERGY AND INFRA PROJECTS PRIVATE LIMITED	02/04/2012	-
Name : Mr. Gopal Chand Agarwal			
Designation : Director			
Address : 18, Kamla Enclave Chittorgarh Road, Bhilwara – 311001, Rajasthan, India			
Date of Appointment : 13.02.2018			
DIN No.: 01439066			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65910RJ1994PTC008944	GATTANI FIN LEASE PRIVATE LIMITED	28/06/2016	-
U18101RJ2007PLC024298	SURAJ UNIVERSAL LIMITED	27/04/2007	-
U17100RJ2009PTC029066	GAMA MINTECH PRIVATE LIMITED	02/09/2015	-

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Name :	Mr. Chitwan Agarwal
Designation :	Director
Address :	18, Kamla Enclave Chittor Road, Bhilwara – 311001, Rajasthan, India
Date of Appointment :	13.02.2018
DIN No.:	08068268
Name :	Mr. Apurva Sanjeti
Designation :	Additional Director
Address :	6-A-11, New Housing Board Shastri Nagar, Bhilwara – 311001, Rajasthan, India
Date of Birth/Age :	13.04.1991
Date of Appointment :	10.03.2018
PAN No.:	CWVPS3167B
Aadhaar No.:	8565 9908 8025
DIN No.:	08076189
Name :	Mr. Ayush Sanjeti
Designation :	Director
Address :	6-A-11, New Housing Board Shastri Nagar, Bhilwara – 311001, Rajasthan, India
Date of Birth/Age :	04.02.1993
Date of Appointment :	10.03.2018
PAN No.:	EDSPS6410P
Aadhaar No.:	9829 6393 4798
DIN No.:	08076217

KEY EXECUTIVES

Name :	Mr. Kuldeep Jain
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 06.02.2018

Names of Shareholders	No. of Shares
Ramesh Agarwal	30000
Gopal Chand Agarwal	30000
Chitwan Agarwal	30000
Raj Kumar Agarwal	2500
Lalit Agarwal	2500
Hari Bhagwan Balchand Beria	2500
Varun Saraogi,	2500
Total	100000

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trader of Solar Plant. [Confirmed by management] • Generating, Distributing and Supplying of Solar Energy. [As per Memorandum of Association]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash, L/C and Credit [30/90 Days]
Purchasing :	Cash, L/C and Credit [30/90 Days]

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 :	Wholesalers, and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	10 (Approximately)	
Bankers :	Banker Name :	State Bank of India
	Branch :	Bhilwara Main, Rajasthan, India

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	Person Name (With Designation) :	--
	Contact Number :	91-1482-220663 (Not Working)
	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 :	Not Available
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are INR Million]

NEW BUSINESS

Expected Sales (2018-2019): INR 150.000 Million

The above information has been parted by Mr. Kuldeep Jain (Accounts Manager)

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	Yes
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	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	No
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	No

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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

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 70.14
UK Pound	1	INR 88.78
Euro	1	INR 79.84

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	DIV
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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