

MIRA INFORM REPORT

Report No. :	519874
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	AFC INFRATECH PRIVATE LIMITED
Registered Office :	55/4 Ambedkar Nagar, Near Sector-7, Gurugram – 122001, Haryana
Mobile No.:	91-9911196260 (Mr. Afroj Alam)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.07.2013
CIN No.: [Company Identification No.]	U45200HR2013PTC049690
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AALCA9226A
GSTN : [Goods & Service Tax Registration No.]	06AALCA9226A1ZX
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Construction activity. (Registered activity) • Providing Structure Steel Fabrication services and Civil Construction and Erection services. Confirmed by management)
No. of Employees :	18 (Approximately)

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

Maximum Credit Limit :	USD 16600 INR 1200000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has healthily increased its revenue from operations as compared to previous year and maintained decent profit margin of 6.78%.</p> <p>General financial position of the company seems to be sound and acceptable along with negligible debt balance sheet.</p> <p>Further, rating also derives strength from its improvement in the revenue as well profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
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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 18.07.2018

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. Afroj Alam
Designation :	Director

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Contact No.:	91-9911196260
Date :	14.07.2018

LOCATIONS

Registered Office / Branch Office :	55/4 Ambedkar Nagar, Near Sector-7, Gurugram – 122001, Haryana, India
Tel. No.:	91-124-6500106
Mobile No.:	91-9911196260 (Mr. Afroj Alam)
Fax No.:	Not Available
E-Mail :	ace.projects@yahoo.com
Location :	Rented
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Afroj Alam
Designation :	Director
Address :	Vill.: Kutesra, Post: Kutesra, Muzzafar Nagar – 251001, Uttar Pradesh, India
Date of Birth/Age :	15.12.1978
Date of Appointment :	01.07.2013
PAN No.:	AHQPA6297E
DIN No.:	02857010
Name :	Mr. SKK Saiful Islam
Designation :	Director
Address :	H.No 54, Third Floor, Paschim Enclave Pashim Vihar, Sunder Vihar, S.O West Delhi – 110087, India
Date of Appointment :	28.09.2015
PAN No.:	AOKPS0916B
DIN No.:	06920895

KEY EXECUTIVES

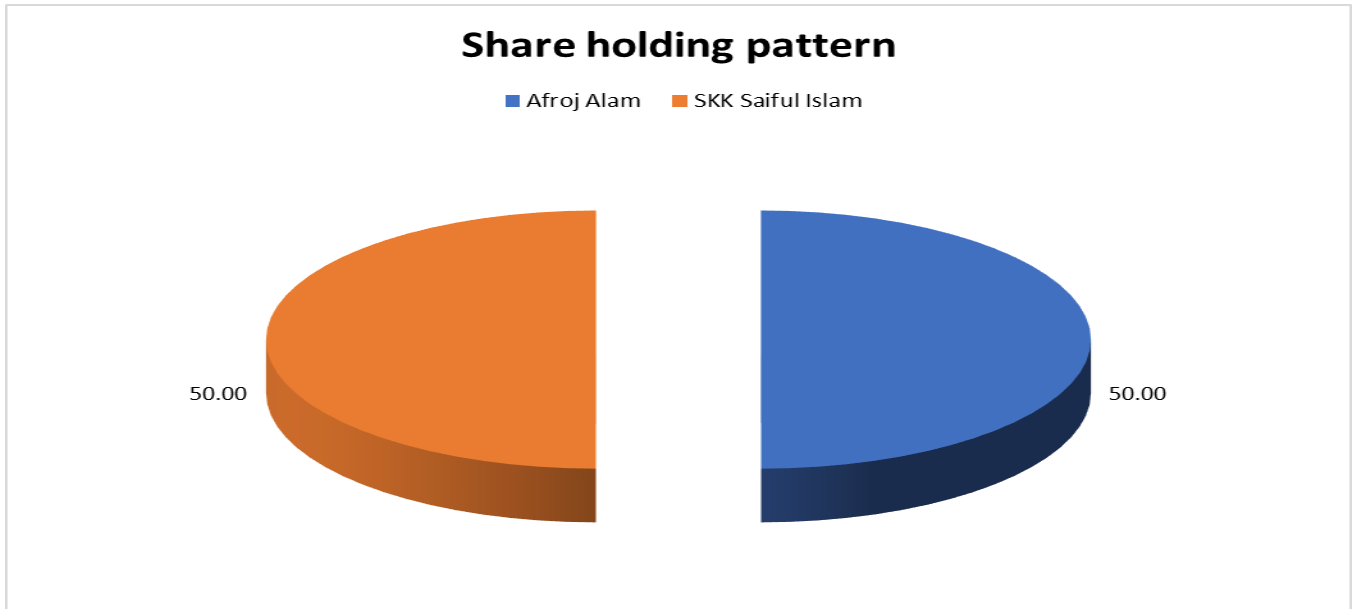
Name :	Mr. Mehtab Ali
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

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Names of Shareholders	No. of Shares	%age of holding
Afroj Alam	5000	50.00
SKK Saiful Islam	5000	50.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	50.00
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	50.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Construction activity. (Registered activity) Providing Structure Steel Fabrication services and Civil Construction and Erection services. Confirmed by management) 	
Products :	Item Code No.	Product Description
	99831319	Other IT consulting services

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	NIC Code No.	Product Description
	Heading – 6810 Sub Heading - 68100	Real Estate Services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Advance Payment, L/C, Cheque, Credit (90 Days), NEFT	
Purchasing :	Advance Payment, L/C, Cheque, Credit (90 Days), NEFT	

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 :	18 (Approximately)	
Bankers :	Bank Name	ICICI Bank Limited
	Branch	SCO – 59, 60 Old Judicide Complex, Sector – 15, Gurugram – 122002, Haryana, India
	Person Name (With	--

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	Designation)	
	Contact Number	91-9811660524 / 124-43366777 (Not Working)
	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	--
	Remarks (If any)	--

Auditors :	
Name :	Singhi Chugh and Kumar Chartered Accountants
Address :	B-7/107A, Ground Floor, Safdarjung Enclave Extension, New Delhi – 110029, India
Tel. No.:	91-11-32915989 / 41015493
E-Mail :	info@sckonline.net
Website :	www.sckonline.net
Income-tax PAN of auditor or auditor's firm :	AAXFS9370A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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	0.100	0.100	0.100
(b) Reserves & Surplus	5.697	2.754	2.141
(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)	5.797	2.854	2.241
(3) Non-Current Liabilities			
(a) long-term borrowings	0.460	3.151	0.686
(b) Deferred tax liabilities (Net)	0.000	0.000	0.010
(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)	0.460	3.151	0.696
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	6.735	6.325	10.266
(c) Other current liabilities	1.649	1.528	3.206
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	8.384	7.853	13.472
TOTAL	14.641	13.858	16.409
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.307	0.196	0.299
(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)	0.012	0.006	0.000
(d) Long-term Loan and Advances	0.008	0.008	0.008

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AFC INFRA TECH PRIVATE LIMITED - 519874

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.327	0.210	0.307
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventory / WIP	0.090	2.310	1.726
(c) Trade receivables	12.912	10.291	10.977
(d) Cash and cash equivalents	0.118	0.491	1.221
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1.194	0.556	2.178
Total Current Assets	14.314	13.648	16.102
TOTAL	14.641	13.858	16.409

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	43.386	18.666	66.357
	Other Income	0.002	0.000	0.000
	TOTAL	43.388	18.666	66.357
Less	EXPENSES			
	Cost of Project Under Construction	35.265	14.873	60.551
	Employees benefits expense	2.149	2.403	1.025
	Other expenses	2.935	0.362	0.972
	TOTAL	40.349	17.638	62.548
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.039	1.028	3.809
Less	FINANCIAL EXPENSES	0.019	0.010	0.003
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.020	1.018	3.806
Less/ Add	DEPRECIATION/ AMORTISATION	0.083	0.127	0.073
	PROFIT/ (LOSS) BEFORE TAX	2.937	0.891	3.733
Less	TAX	(0.006)	0.277	1.437

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AFC INFRATECH PRIVATE LIMITED - 519874

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	PROFIT/ (LOSS) AFTER TAX	2.943	0.614	2.296
	Earnings / (Loss) Per Share (INR)	294.28	61.37	229.62

Particulars			31.03.2018
Sales Turnover (Approximately)			50.000
			(Due to business growth)

The above information has been parted by Mr. Afroj Alam (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	3.364	(2.820)	3.603
Net cash flow from operating activity	2.512	(3.171)	3.603

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.63	201.23	60.38
Account Receivables Turnover (Income / Sundry Debtors)	3.36	1.81	6.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	69.71	155.22	61.88
Inventory Turnover (Operating Income / Inventories)	33.77	0.45	2.21
Asset Turnover (Operating Income / Net Fixed Assets)	9.90	5.24	12.74

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.60	0.79	0.86
Debt Equity Ratio (Total Liability / Networth)	0.08	1.10	0.31
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.45	2.75	6.01
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.05	0.07	0.13
Interest Coverage Ratio (PBIT / Financial Charges)	159.95	102.80	1269.67

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.78	3.29	3.46
Return on Total Assets ((PAT / Total Assets) * 100)	%	20.10	4.43	13.99
Return on Investment (ROI) ((PAT / Networth) * 100)	%	50.77	21.51	102.45

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.71	1.74	1.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.70	1.44	1.07
G-Score Ratio Financial (Networth / Total Assets)		0.40	0.21	0.14
G-Score Ratio Debt (Debts / Equity Capital)		4.60	31.51	6.86
G-Score Ratio Liquidity		1.71	1.74	1.20

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(Total Current Assets / Total Current Liabilities)			
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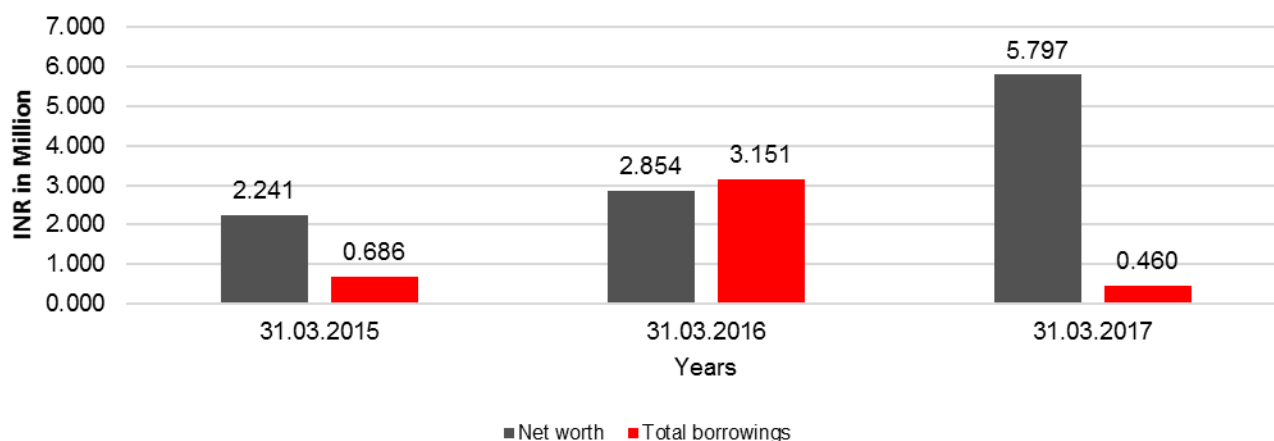
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	0.100	0.100	0.100
Reserves & Surplus	2.141	2.754	5.697
Net worth	2.241	2.854	5.797
Long Term borrowings	0.686	3.151	0.460
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.686	3.151	0.460
Debt/Equity ratio	0.306	1.104	0.079

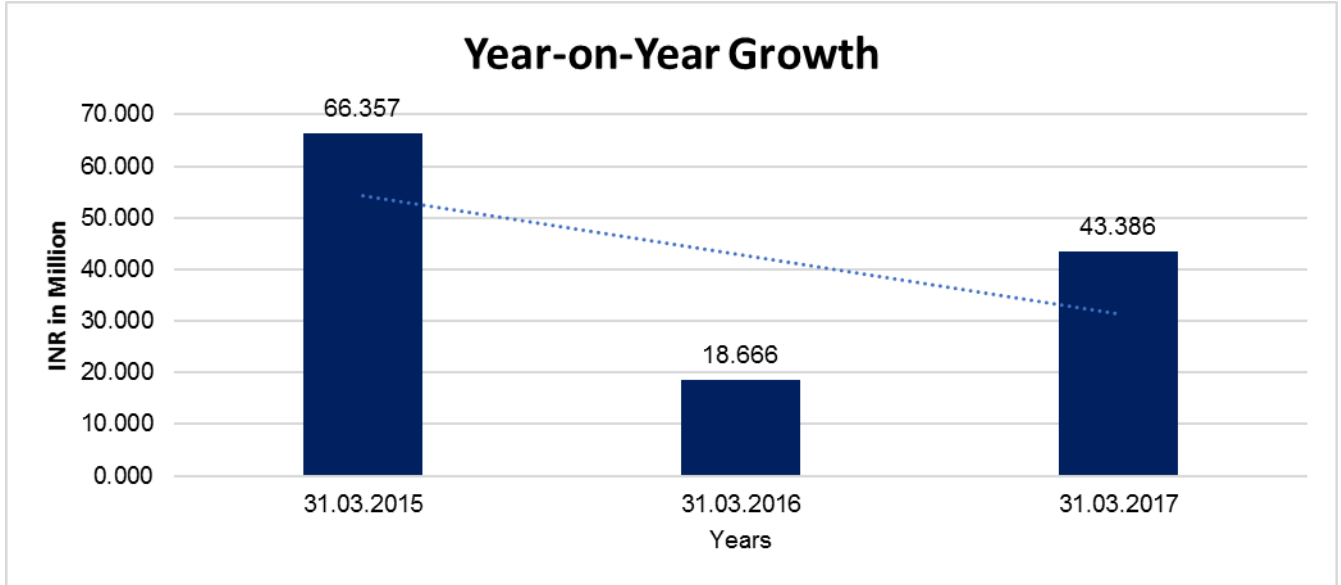
Debt to Equity



YEAR-ON-YEAR GROWTH

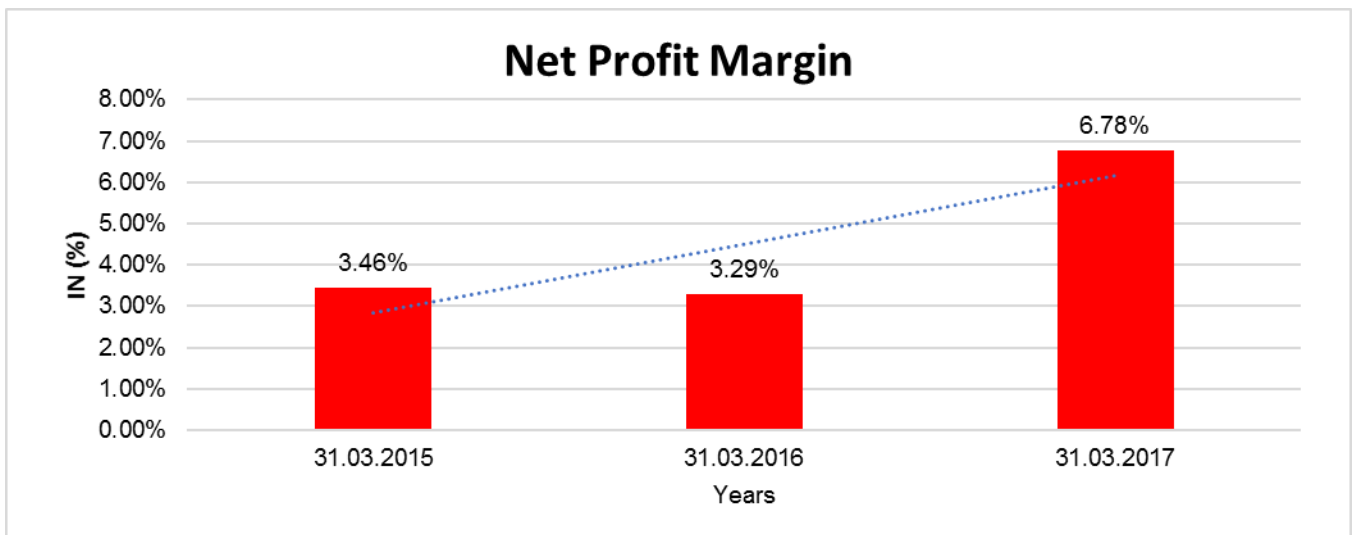
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	66.357	18.666	43.386
		(71.870)	132.433

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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	66.357	18.666	43.386
Profit	2.296	0.614	2.943
	3.46%	3.29%	6.78%



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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 -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The company is private company domiciled in India and incorporated under the provisions of the Companies Act, 1956 as substituted by Companies Act, 2013. The company is incorporated on 1st July, 2013. The company is involved in the business of construction.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Loan from Director		
SKK Saiful Islam	0.220	2.061
Summary of significant accounting policies	0.240	1.090
Total	0.460	3.151

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Computer
- Furniture and Fixture
- Printer
- Vibrator
- Bike
- Mixture machine
- Inventor
- Office equipment

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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 68.41
UK Pound	1	INR 79.76
Euro	1	INR 90.07

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRS
Report Prepared by :	KJL

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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