

MIRA INFORM REPORT

Report No. :	520801
Report Date :	21.07.2018

IDENTIFICATION DETAILS

Name :	SOLAR91 CLEANTECH PRIVATE LIMITED
Registered Office :	E-10/90, Chitrakut Yojana Vaishali Nagar, Jaipur – 302012, Rajasthan
Mob. No.:	91-8890122722 [Mr. Prateek Agrawal]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.10.2015
CIN No.: [Company Identification No.]	U40108RJ2015PTC048401
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAWCS2508Q
GSTN : [Goods & Service Tax Registration No.]	09AAWCS2508Q1ZE
Legal Form :	Private Limited Liability Company.
Line of Business :	Subject is engaged in Providing Solar Power Equipment Services. [Registered Activity]
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015. It is engaged in providing solar power equipment services.</p> <p>As per the financial records of 2017, the company has achieved a massive growth in its revenue as compared to the previous year and has reported an average net profit margin.</p> <p>The company possesses satisfactory financial position marked by sufficient net worth base along with comfortable liquidity parameter.</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 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
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

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 21.07.2018.

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 DENIED

Name :	Mr. Prateek Agrawal
Designation :	Director
Contact No.:	91-8890122722
Date :	18.07.2018

LOCATIONS

Registered Office :	E-10/90, Chitrakut Yojana Vaishali Nagar, Jaipur – 302012, Rajasthan, India
Tel. No.:	Not Available
Mob. No.	91-8890122722 [Mr. Prateek Agrawal]
Fax No.:	Not Available
E-Mail :	sgagarwalca@gmail.com
Website :	http://www.solar91.com

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DIRECTORS

As on 31.03.2018

Name :	Mr. Saurabh Vyas		
Designation :	Director		
Address :	13, ICTC, Near Doordarshan Kendra Jhalana Doongri Jaipur – 302017, Rajasthan, India		
Date of Appointment :	07.10.2015		
DIN No.:	02216605		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U80903DL2008PTC184733	NDIMENSIONS RESEARCH & TRAINING SERVICES PRIVATE LIMITED	06/11/2008	-
U74140RJ2009PTC028738	ICEBERG CONSULTING PRIVATE LIMITED	23/04/2009	-
U74999DL2011PTC215876	NEO POLITICALEDGE CONSULTING PRIVATE LIMITED	15/03/2011	-
Name :	Mr. Prateek Agrawal		
Designation :	Director		
Address :	Bada Bus Mohalla, Gujuran Krishna, Bhawan Newai Tonk – 304021, Rajasthan, India		
Date of Appointment :	07.10.2015		
DIN No.:	07308870		
Name :	Mr. Sandeep Gurnani		
Designation :	Director		
Address :	P. No.-45, Sector-B Kamla Nehru Nagar, Jodhpur – 342009, Rajasthan, India		
Date of Appointment :	07.10.2015		
DIN No.:	07308871		
Name :	Mr. Dhawal Gaurang Vasavada		
Designation :	Director		
Address :	E 10/90, Chitrakut Yojana, Sector No. 10 Ward No. 13, Jaipur – 302026, Rajasthan, India		
Date of Appointment :	07.10.2015		
DIN No.:	07308872		

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders		No. of Shares
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Saurabh Vyas		6000
Prateek Agrawal		1176
Sandeep Gurnani		1176
Dhawal Gaurang Vasavada		1648
Total		10000

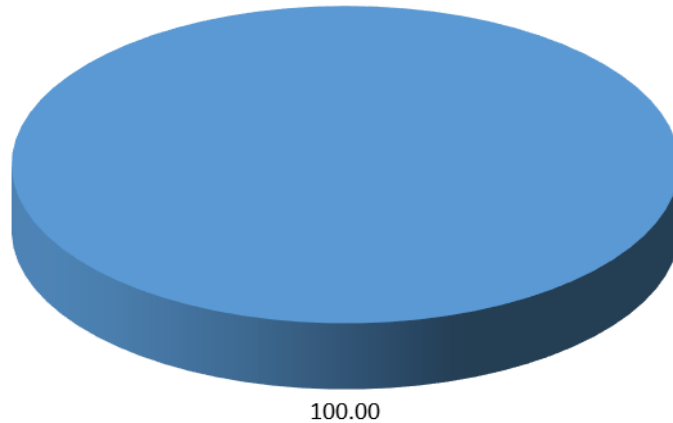
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged in Providing Solar Power Equipment Services. [Registered Activity]	
Products :	Item Code No.	Product Description

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	4322	Solar power equipment services
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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	UCO Bank
	Branch	SB 57, Ridhi Tower, In front of SMS Stadium Tonk Road, Jaipur – 302015, Rajasthan, 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	--
	Remarks (If any)	--
Auditors :		
Name :	S G Agarwal and Company Chartered Accountants	
Address :	Chamber No. G-4, Ground Floor, Pink Tower, Tonk Road, Pink Tower, Tonk Road, Jaipur – 302015, Rajasthan, India	
PAN N Income-tax PAN of	ABVFS7755E	

auditor or auditor's firm :	
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 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 [6 Months]
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.100	0.100
(b) Reserves & Surplus		3.487	0.246
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		3.587	0.346
(3) Non-Current Liabilities			
(a) long-term borrowings		4.075	2.075
(b) Deferred tax liabilities (Net)		0.005	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		4.080	2.075
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		42.094	1.438
(c) Other current liabilities		44.016	0.896
(d) Short-term provisions		0.945	0.010
Total Current Liabilities (4)		87.055	2.344
TOTAL		94.722	4.765
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		0.102	0.055
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		20.704	0.473
(c) Deferred tax assets (net)		0.000	0.003

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(d) Long-term Loan and Advances		10.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		30.806	0.531
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		4.650	0.000
(c) Trade receivables		28.146	3.645
(d) Cash and cash equivalents		26.484	0.494
(e) Short-term loans and advances		0.001	0.000
(f) Other current assets		4.635	0.095
Total Current Assets		63.916	4.234
TOTAL		94.722	4.765

PROFIT & LOSS ACCOUNT

	PARTICULARS		31.03.2017	31.03.2016 [6 Months]
	SALES			
	Income		185.776	14.154
	Other Income		0.378	0.090
	TOTAL		186.154	14.244
Less	EXPENSES			
	Cost of Materials Consumed			
	Purchases of Stock-in-Trade		149.564	9.331
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(4.650)	0.000
	Operating Expenses		23.166	1.445
	Employees benefits expense		8.918	1.526
	Other expenses		4.372	1.681
	Exceptional Items		0.076	0.000
	TOTAL		181.446	13.983
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		4.708	0.261
Less	FINANCIAL EXPENSES		0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		4.708	0.261

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Less	DEPRECIATION/ AMORTISATION		0.045	0.008
	PROFIT/ (LOSS) BEFORE TAX		4.663	0.253
Less	TAX		1.421	0.007
	PROFIT/ (LOSS) AFTER TAX		3.242	0.246
	Earnings / (Loss) Per Share (INR)		32.42	2.46

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2017	31.03.2016 [6 Months]
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flow from operating activity		NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016 [6 Months]
Average Collection Days (Sundry Debtors / Income * 365 Days)		55.30	94.00
Account Receivables Turnover (Income / Sundry Debtors)		6.60	3.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		102.73	56.25
Inventory Turnover (Operating Income / Inventories)		1.01	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		46.16	4.75

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016 [6 Months]
Debt Ratio		0.96	0.93

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)		1.14	6.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		24.27	6.77
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.03	0.16

PROFITABILITY RATIOS

PARTICULARS			31.03.2017	31.03.2016 [6 Months]
Net Profit Margin ((PAT / Sales) * 100)	%		1.75	1.74
Return on Total Assets ((PAT / Total Assets) * 100)	%		3.42	5.16
Return on Investment (ROI) ((PAT / Networth) * 100)	%		90.38	71.10

SOLVENCY RATIOS

PARTICULARS			31.03.2017	31.03.2016 [6 Months]
Current Ratio (Current Assets / Current Liabilities)			0.73	1.81
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.68	1.81
G-Score Ratio Financial (Networth / Total Assets)			0.04	0.07
G-Score Ratio Debt (Debts / Equity Capital)			40.75	20.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			0.73	1.81

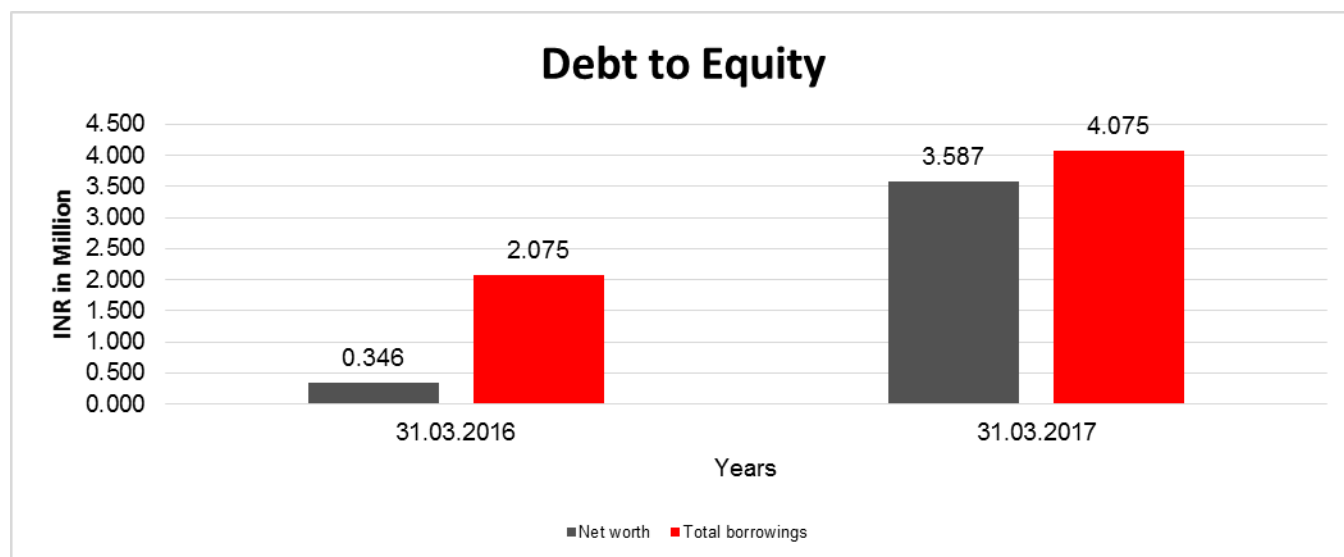
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

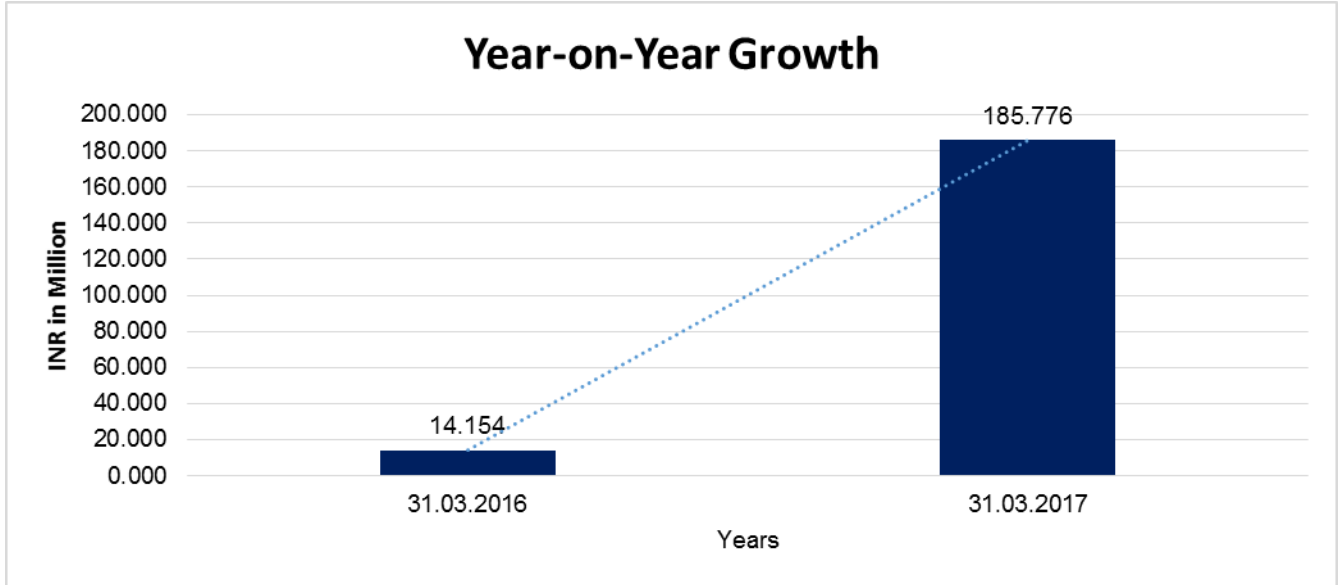
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	0.100	0.100
Reserves & Surplus	0.246	3.487
Share Application money pending allotment	0.000	0.000
Net worth	0.346	3.587
long-term borrowings	2.075	4.075
Short term borrowings	0.000	0.000
Total borrowings	2.075	4.075
Debt/Equity ratio	5.997	1.136



YEAR-ON-YEAR GROWTH

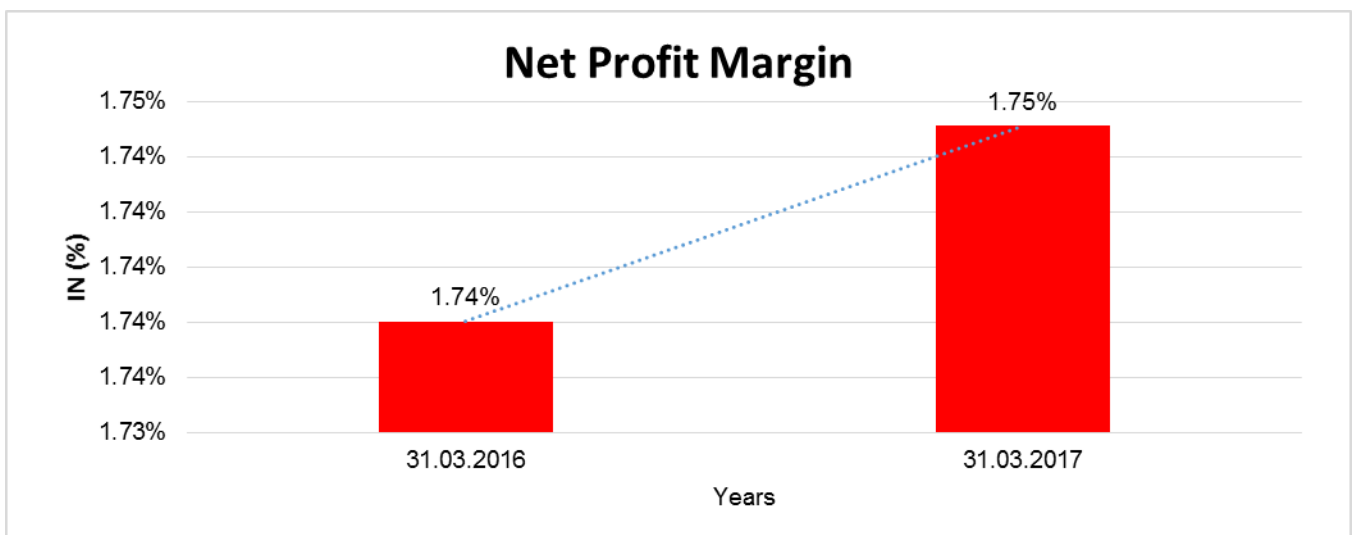
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	14.154	185.776
		1,212.534

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	14.154	185.776
Profit	0.246	3.242
	1.74%	1.75%



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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	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	No
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 One year 6 Months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last One year 6 Months	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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Unisol Inc.	2.000	0.000
Saurabh Vyas	0.575	0.575
Saurabh S Shetty	1.500	1.500
Total	4.075	2.075

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modific ation	Date of Satisfac tion	Amount	Address
1	G702347 11	1001401 89	UCO Bank	20/11/20 17	-	-	3500000.0	SB 57, Ridhi Tower, In front of SMS Stadium Tonk Road, Jaipur – 302015, Rajasthan, India

FIXED ASSETS

- Computer
- Laptop
- Printer

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 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.12

INFORMATION DETAILS

Information Gathered by :	SWA
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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