

MIRA INFORM REPORT

Report No. :	522683
Report Date :	31.07.2018

IDENTIFICATION DETAILS

Name :	ADROIT TECHNA ENGINEERING SOLUTIONS LLP
Registered Office :	A-413, Safal Pegasus, Anand Nagar Road, Prahlad Nagar, Ahmedabad - 380015, Gujarat
Tel. No.:	91-79- 4800 7980
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	06.08.2010
LLPIN No:	AAA-1991
Total Obligation of Contribution:	INR 0.100 Million
IEC No.: [Import-Export Code No.]	0810027747
PAN No.: [Permanent Account No.]	AANFR5134M
GSTN : [Goods & Service Tax Registration No.]	24AANFR5134M2ZT
Legal Form :	Limited Liability Partnership
Line of Business :	<ul style="list-style-type: none"> • Providing Materials and Services to Infrastructure Projects. [Registered Activity] • Trader and Exporter of Two-Wheeler And Three-Wheeler Engineering Products, Infrastructure Products, etc. [Confirmed By Management]
No. of Employees :	20 (Approximately)

RATING & COMMENTS

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

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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 :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a limited liability partnership concern and it was established in the year 2010.</p> <p>It is engaged as a trader and exporter of two-wheeler and three-wheeler engineering products, infrastructure products, etc.</p> <p>As per corporate Registry, subject has filed its annual return for the financial year 2018, but the details of which are not available to us from other sources.</p> <p>For the financial year 2017, the subject has achieved a decent growth in its revenue as compared to its previous year along with fair profitability margin during the year.</p> <p>Rating takes into consideration, the acceptable financial risk profile marked by adequate capital base.</p> <p>Payments seem to be usually correct.</p> <p>In view of aforesaid, the concern 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

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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 31.07.2018

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. Bipin Panchal
Designation :	Chief Executive Officer
Contact No.:	91-9904004790
Date :	27.07.2018

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LOCATIONS

Registered Office :	A-413, Safal Pegasus, Anand Nagar Road, Prahlad Nagar, Ahmedabad - 380015, Gujarat, India
Tel. No.:	91-79- 4800 7980
Mobile No.:	91-9904004790 (Mr. Bipin Panchal)
Fax No.:	Not Available
E-Mail :	bipin@adroit-techna.com info@adroitgroup.in b.panchal@adroitgroup.in
Website :	http://www.adroitgroup.in
Area :	1200 Sq. Ft.
Location :	Rented
Locality :	Commercial
Corporate Office:	98, Bajaj Bhavan, Nariman Point, Mumbai – 400021, Maharashtra, India
Tel. No.:	91-22-66359898

PARTNERS

As on: 31.03.2018

Name :	Mr. Jinesh Parimal Shah		
Designation :	Designated Partner		
Address :	27, C.C.I. Chambers, Dinshaw Wachha Road, Churchgate, Mumbai – 400020, Maharashtra, India		
Date of Birth/Age :	08.06.1966		
DPIN No.:	05006904		
Name :	Mr. Parimal Bharatlal Shah		
Designation :	Designated Partner		
Address :	B-41, Shaligram - 3, Shaligram -2, Off 100ft Road, Prahlad Nagar, Ahmedabad – 380051, Gujarat, India		
Date of Birth/Age :	22.11.1964		
Date of Appointment :	01.04.2014		
DPIN No.:	00340405		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45990GJ1980PTC051043	LOVSON ENTERPRISES PRIVATE LIMITED	07/09/1999	-
U74300MH2006PTC163033	TARGET MOTION DISPLAY PRIVATE LIMITED	10/07/2006	-
AAC-3123	ELYSIAN SOFTEK LLP	01/02/2015	-
AAD-7480	BAVLA BUSINESS ESTATE LLP	10/04/2015	-

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Name :	Mrs. Pooja Parimal Shah		
Designation :	Designated Partner		
Address :	27, C.C.I. Chambers, Dinshaw Wachha Road, Churchgate, Mumbai – 400020, Maharashtra, India		
Date of Appointment :	30.03.2013		
DPIN No.:	02815905		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45990GJ1980PTC051043	LOVSON ENTERPRISES PRIVATE LIMITED	31/03/2012	-
AAC-3123	ELYSIAN SOFTEK LLP	21/05/2014	01/06/2015
AAD-7480	BAVLA BUSINESS ESTATE LLP	10/04/2015	-
Name :	Mrs. Aarti J. Shah		
Designation :	Partner		
Name :	Mr. Jay J. Shah		
Designation :	Partner		
Name :	Mr. Shiv Shah		
Designation :	Partner		

KEY EXECUTIVES

Name :	Mr. Bipin Panchal
Designation :	Chief Executive Officer

CONTRIBUTION DETAILS

As on: 31.03.2018

Names of Person	Obligation of Contribution (INR In Million)
Pooja Parimal Shah	0.050
Parimal Bharatlal Shah	0.050
Total	0.100

BUSINESS DETAILS

Line of Business :	• Providing of Materials and Services to Infrastructure Projects. [Registered
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	Activity]	
	<ul style="list-style-type: none"> • Trader and Exporter of Two-Wheeler And Three-Wheeler Engineering Products, Infrastructure Products, etc. [Confirmed By Management] 	
Products :	Item Code No.	Product Description
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> • United States of America • European Countries • African Countries 	
Imports :	Not Divulged	
Terms :		
Selling :	Advance Payment, L/C and Cheque	
Purchasing :	Advance Payment, L/C and Cheque	

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 and OEMs	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--

No. of Employees :	20 (Approximately)	
Bankers :	<ul style="list-style-type: none"> Bank of India, Ahmedabad main Branch, Gujarat, India 	
	Bank Name	HDFC Bank Limited
	Branch	HDFC Bank House Senapati Bapat Marg Lower Parel (West), Mumbai-400013, 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)	Cash Credit – INR 5.000 million
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Manish Jain and Company Chartered Accountants
Address :	A-602, Amrapali Lakeview, Opposite Alpha One Mall, Vastrapur, Ahmedabad – 380015, Gujarat, India
E-Mail :	mjainam@gmail.com
Membership Number:	135698
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After: 31.03.2017

Total Obligation of Contribution: INR 0.300 Million

As on: 31.03.2017

Total Obligation of Contribution: INR 0.100 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
EQUITY AND LIABILITIES			
1} Contribution Received	0.100	0.100	0.100
2} Reserves & Surplus	1.328	2.471	0.850
3} (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	1.428	2.571	0.950
LOAN FUNDS			
1} Secured Loans	0.000	1.350	0.000
2} Unsecured Loans	2.493	0.000	0.500
TOTAL LOANS	2.493	1.350	0.500
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	3.921	3.921	1.450
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	1.656	0.362	0.420
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	0.813	0.407	0.388
Sundry Debtors	1.962	3.016	0.280
Cash & Bank Balances	0.134	1.333	0.303
Loan and Advances	4.046	1.100	0.277
Other current Assets	0.000	0.000	0.000
Total Current Assets	6.955	5.856	1.248
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	4.397	2.093	0.351
Current Liabilities	0.000	0.000	0.000
Provision	0.293	0.315	0.088
Total Current Liabilities	4.690	2.408	0.439
Net Current Assets	2.265	3.448	0.809
MISCELLANEOUS EXPENSES	0.000	0.111	0.221
TOTAL	3.921	3.921	1.450

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	19.776	10.954	4.632
	Other Income	0.183	0.437	0.093
	TOTAL	19.959	11.391	4.725
Less	EXPENSES			
	Cost of Materials Consumed	14.235	7.426	3.202
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.406)	(0.019)	(0.113)
	Administrative Expenses	2.711	1.284	1.028
	Payments to Auditors	0.008	0.002	0.005
	Selling Expenses	2.630	2.535	0.388
	Insurance expenses	0.066	0.028	0.014
	Other Expense	0.000	0.000	0.221
	TOTAL	19.244	11.256	4.745
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.715	0.135	(0.020)
Less	FINANCIAL EXPENSES	0.055	0.014	0.018
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.660	0.121	(0.038)
Less	DEPRECIATION/ AMORTISATION	0.166	0.070	0.004
	PROFIT/ (LOSS) BEFORE TAX	0.494	0.051	(0.042)

Particulars			31.03.2018
Sales Turnover (Approximately)			35.000

The above information has been part by Mr. Bipin Panchal (Chief Executive Officer)

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	NA	NA	NA

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Net Cash flows from operating activities	NA	NA	NA
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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.21	100.50	22.06
Account Receivables Turnover (Income / Sundry Debtors)	10.08	3.63	16.54
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	112.74	102.87	40.01
Inventory Turnover (Operating Income / Inventories)	0.88	0.33	(0.05)
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.37	(0.05)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.83	0.59	0.50
Debt Equity Ratio (Total Liability / Networth)	1.75	0.53	0.53
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.03	0.94	0.99
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.16	0.14	0.44
Interest Coverage Ratio (PBIT / Financial Charges)	13.00	9.64	(1.11)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin	%	2.50	0.47	(0.91)

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((PAT / Sales) * 100)				
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.74	0.81	(2.22)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	34.59	1.98	(4.42)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.97	2.43	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.86	2.26	0.92
G-Score Ratio Financial (Networth / Total Assets)	0.17	0.41	0.50
G-Score Ratio Debt (Debts / Equity Capital)	24.93	13.50	5.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.97	2.43	1.33

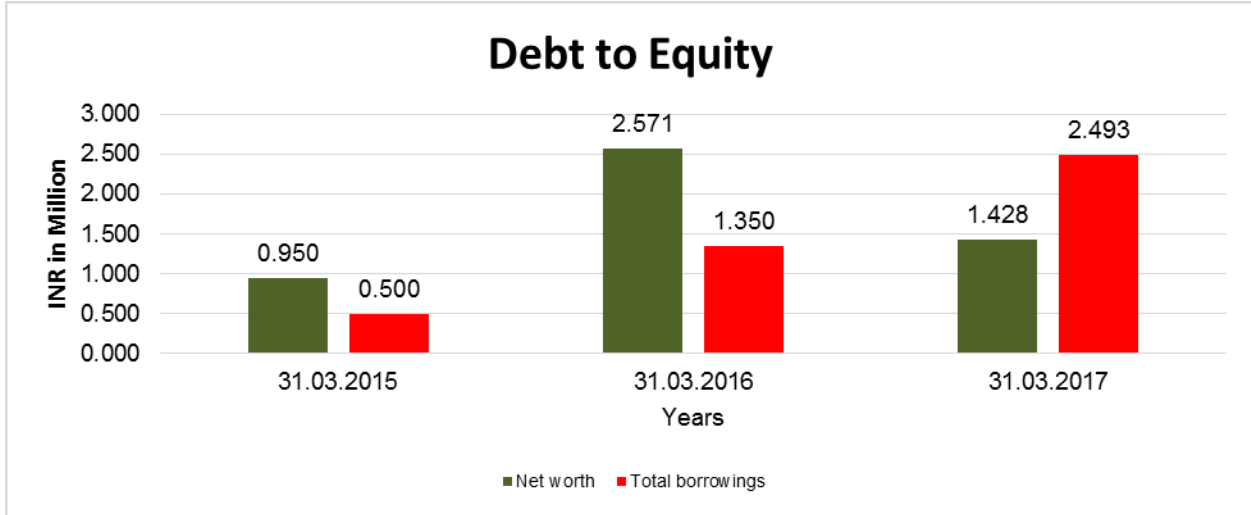
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

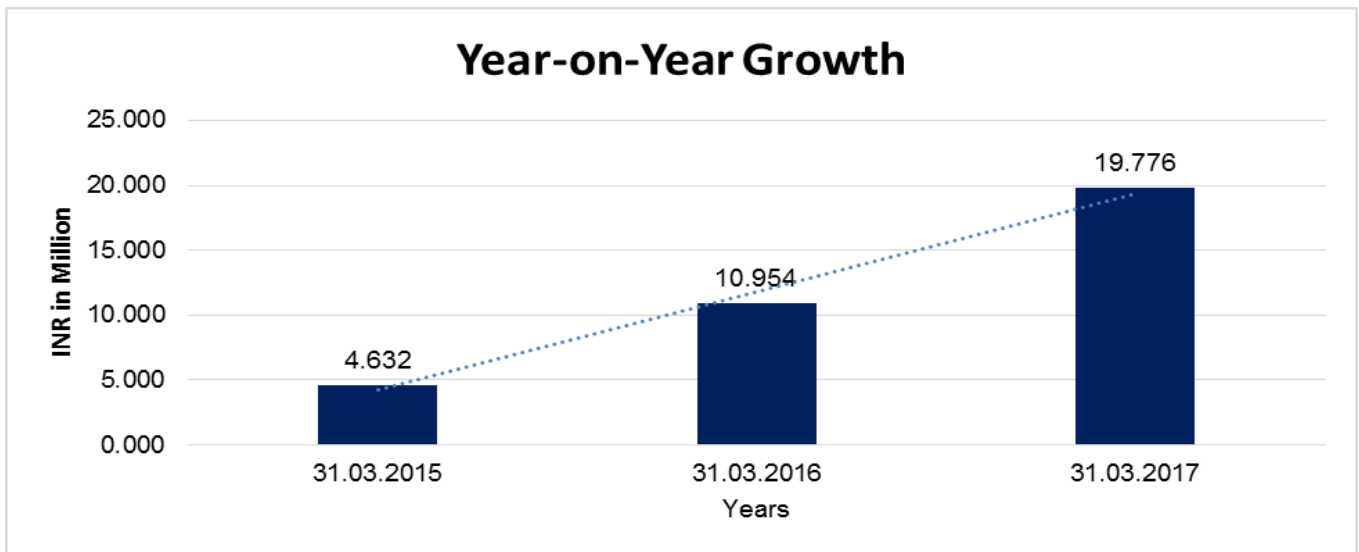
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Contribution Received	0.100	0.100	0.100
Reserves & Surplus	0.850	2.471	1.328
Net worth	0.950	2.571	1.428
Secured Loans	0.000	1.350	0.000
Unsecure Loans	0.500	0.000	2.493
Total borrowings	0.500	1.350	2.493
Debt/Equity ratio	0.526	0.525	1.746

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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	4.632	10.954	19.776
		136.485	80.537

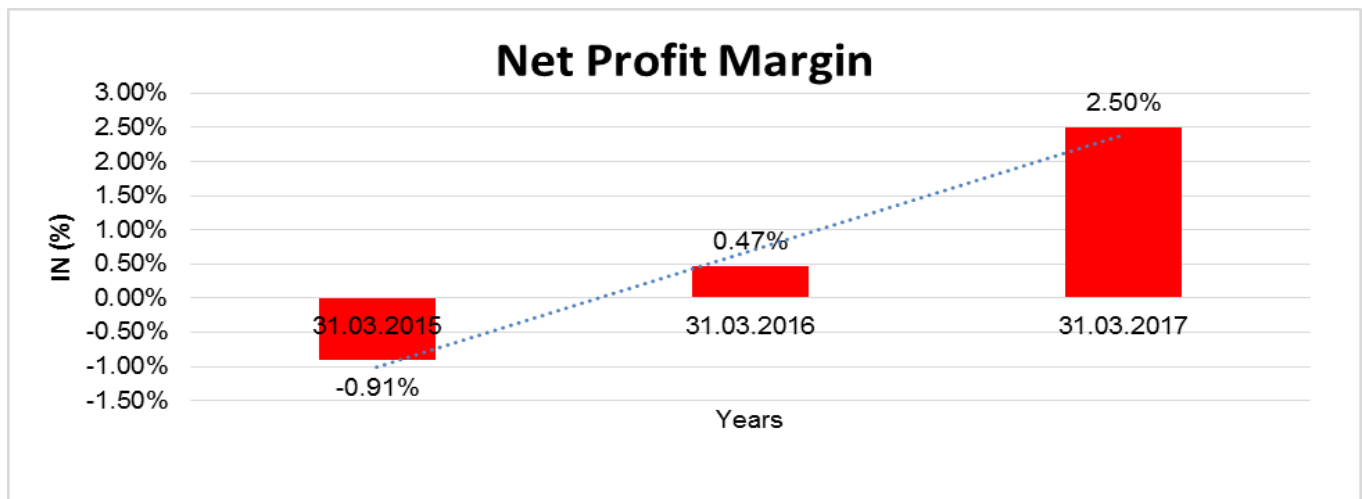


NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

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Sales	4.632	10.954	19.776
Profit /(Loss)	(0.042)	0.051	0.494
	(0.91%)	0.47%	2.50%



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	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

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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	No
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	Yes
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 CAHREGS:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	M061335 40	1000569 37	HDFC BANK LIMITED	02/09/2016	07/02/2018	-	2500000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WEST, MUMBAI – 400013, MAHARASHTRA, INDIA

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 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	SVD
Analysis Done by :	VVKR
Report Prepared by :	MTN

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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	YES
--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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